

Exhibit B

Dyer County, Tennessee
Statement of Activities
For the Year Ended June 30, 2004

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component
					Governmental Total Activities	Unit Dyer County School Department
Primary Government:						
Governmental Activities:						
General Government	\$ 1,445,623	\$ 393,517	\$ 308,514	\$ 0	\$ (743,592)	\$ 0
Finance	984,715	768,994	35,636	0	(180,085)	0
Administration of Justice	1,053,319	650,061	15,354	0	(387,904)	0
Public Safety	3,546,295	832,024	83,864	208,513	(2,421,894)	0
Public Health and Welfare	577,999	37,122	42,697	10,500	(487,680)	0
Social, Cultural and Recreational Services	507,700	1,997	263,648	0	(242,055)	0
Agriculture & Natural Resources	236,520	2,900	0	0	(233,620)	0
Other Operations	103,623	0	0	0	(103,623)	0
Highways/Public Works	3,959,090	0	1,849,686	487,227	(1,622,177)	0
Education	67,262	35,152	0	0	(32,110)	0
Interest on Long-term Debt	1,635,103	0	0	0	(1,635,103)	0
Other Debt Service	70,138	0	0	0	(70,138)	0
Total Primary Government	\$ 14,187,387	\$ 2,721,767	\$ 2,599,399	\$ 706,240	\$ (8,159,981)	\$ 0
Component Unit:						
Dyer County School Department	\$ 23,371,463	\$ 731,663	\$ 2,632,218	\$ 0	\$ 0	\$ (20,007,582)
Total Component Unit	\$ 23,371,463	\$ 731,663	\$ 2,632,218	\$ 0	\$ 0	\$ (20,007,582)
General Revenues:						
Taxes:						
Property taxes levied for general purposes					\$ 4,380,658	\$ 3,988,410
Property taxes levied for debt service					1,761,397	0
Local option sales tax					49,489	2,538,604
Other local taxes					615,777	687,326
Grants & Contributions not restricted for specific programs					1,169,061	10,879,562
Gain on Disposal of Capital Assets					19,381	0
Unrestricted Investment Earnings					306,562	84,545
Miscellaneous					159,357	155,171
Total General Revenues					\$ 8,461,682	\$ 18,333,618
Change in net assets					\$ 301,701	\$ (1,673,964)
Net assets, July 1, 2003					(4,762,037)	39,583,022
Prior Period Adjustments					(20,331)	27,208
Net assets, June 30, 2004					\$ (4,480,667)	\$ 37,936,266

The notes to the financial statements are an integral part of this statement.