

Exhibit B

Hawkins County, Tennessee  
Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2004

	Major Funds				Nonmajor	Total
	General	Highway/ Public Works	Education Debt Service	General Capital Projects	Other Govern- mental Funds	
<u>Revenues</u>						
Local Taxes	\$ 6,827,435	\$ 1,334,803	\$ 1,906,343	\$ 0	\$ 329,488	\$ 10,398,069
Licenses and Permits	20,408	0	0	0	0	20,408
Fines, Forfeitures and Penalties	274,519	0	0	0	72,442	346,961
Charges for Current Services	98,092	0	0	0	162,336	260,428
Other Local Revenues	105,961	11,764	146,584	0	172,575	436,884
Fees Received from County Officials	1,627,361	0	0	0	0	1,627,361
State of Tennessee	920,618	2,202,702	0	0	109,633	3,232,953
Federal Government	298,542	0	0	0	443,989	742,531
Other Governments and Citizens Groups	27,319	0	287,904	0	274,619	589,842
<b>Total Revenues</b>	<b>\$ 10,200,255</b>	<b>\$ 3,549,269</b>	<b>\$ 2,340,831</b>	<b>\$ 0</b>	<b>\$ 1,565,082</b>	<b>\$ 17,655,437</b>
<u>Expenditures</u>						
Current:						
General Government	\$ 1,387,632	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,387,632
Finance	949,877	0	0	0	0	949,877
Administration of Justice	556,670	0	0	0	145,479	702,149
Public Safety	3,281,108	0	0	0	113,915	3,395,023
Public Health and Welfare	694,162	0	0	0	859,404	1,553,566
Social, Cultural, and Recreational Services	370,303	0	0	0	0	370,303
Agricultural and Natural Resources	106,040	0	0	0	0	106,040
Other Operations	1,447,471	0	0	0	0	1,447,471
Highways	51,063	3,269,009	0	0	0	3,320,072
Capital Outlay	0	0	0	4,549,687	0	4,549,687
Debt Service:						
Principal	185,878	1,188	931,967	0	620,000	1,739,033
Interest	13,081	62	754,398	0	116,200	883,741
Other Debt Service	0	0	92,649	2,928	9,281	104,858
Capital Projects	0	0	0	12,664	746,648	759,312
<b>Total Expenditures</b>	<b>\$ 9,043,285</b>	<b>\$ 3,270,259</b>	<b>\$ 1,779,014</b>	<b>\$ 4,565,279</b>	<b>\$ 2,610,927</b>	<b>\$ 21,268,764</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,156,970	\$ 279,010	\$ 561,817	\$ (4,565,279)	\$ (1,045,845)	\$ (3,613,327)
<u>Other Financing Sources (Uses)</u>						
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 360,000	\$ 1,025,000	\$ 1,385,000
Refunding Debt Issued	0	0	0	0	570,000	570,000
Premiums on Debt Issued	0	0	0	531	1,559	2,090
Other Loans Issued	0	0	0	4,192,084	0	4,192,084
Transfers In	0	0	0	0	935,299	935,299

(Continued)

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Hawkins County, Tennessee  
Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Governmental Funds (Cont.)

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General	Highway/ Public Works	Education Debt Service	General Capital Projects	Other Govern- mental Funds	
<u>Other Financing Sources (Uses) (Cont.)</u>						
Transfers Out	\$ (725,000)	\$ (210,299)	\$ 0	\$ 0	\$ 0	\$ (935,299)
Total Other Financing Sources (Uses)	\$ (725,000)	\$ (210,299)	\$ 0	\$ 4,552,615	\$ 2,531,858	\$ 6,149,174
Net Change in Fund Balances	\$ 431,970	\$ 68,711	\$ 561,817	\$ (12,664)	\$ 1,486,013	\$ 2,535,847
Fund Balance, July 1, 2003	1,706,360	1,045,083	2,854,503	55,565	3,363,726	9,025,237
Fund Balance, June 30, 2004	\$ 2,138,330	\$ 1,113,794	\$ 3,416,320	\$ 42,901	\$ 4,849,739	\$ 11,561,084

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