

Exhibit B

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

	Major Funds					Nonmajor Funds	Total Governmental Funds
	General	Special Purpose	Highway/ Public Works	General Debt Service	General Capital Projects	Other Govern- mental Funds	
<u>Revenues</u>							
Local Taxes	\$ 916,619	\$ 0	\$ 22,223	\$ 373,414	\$ 0	\$ 31,312	\$ 1,343,568
Licenses and Permits	690	0	0	0	0	0	690
Fines, Forfeitures and Penalties	46,406	0	0	0	0	9,077	55,483
Charges for Current Services	419,392	0	0	0	0	2,066	421,458
Other Local Revenues	104,068	0	29,646	44,366	0	0	178,080
Fees Received from County Officials	206,320	0	0	0	0	0	206,320
State of Tennessee	482,465	1,234,098	1,368,843	0	0	608	3,086,014
Federal Government	283,438	0	22,985	0	0	0	306,423
Other Governments and Citizens Groups	58,684	0	27,950	0	0	22,368	109,002
Total Revenues	\$ 2,518,082	\$ 1,234,098	\$ 1,471,647	\$ 417,780	\$ 0	\$ 65,431	\$ 5,707,038
<u>Expenditures</u>							
Current:							
General Government	\$ 416,601	\$ 0	\$ 0	\$ 0	\$ 0	\$ 391	\$ 416,992
Finance	222,006	0	0	0	0	824	222,830
Administration of Justice	253,064	0	0	0	0	3,723	256,787
Public Safety	721,019	0	0	0	0	1,934	722,953
Public Health and Welfare	398,427	0	0	0	0	65,749	464,176
Social, Cultural, and Recreational Services	87,391	0	0	0	0	0	87,391
Agricultural and Natural Resources	22,642	0	0	0	0	0	22,642
Other Operations	584,833	1,231,533	0	0	0	1,635	1,818,001
Highways	0	0	1,857,471	0	0	0	1,857,471
Debt Service:							
Principal	6,748	0	0	44,493	0	0	51,241
Interest	472	0	0	230,540	0	0	231,012
Other Debt Service	0	0	0	6,552	0	0	6,552
Capital Projects	0	0	0	0	7,158,511	0	7,158,511
Total Expenditures	\$ 2,713,203	\$ 1,231,533	\$ 1,857,471	\$ 281,585	\$ 7,158,511	\$ 74,256	\$ 13,316,559
Excess (Deficiency) of Revenues							
Over Expenditures	\$ (195,121)	\$ 2,565	\$ (385,824)	\$ 136,195	\$ (7,158,511)	\$ (8,825)	\$ (7,609,521)

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

	Major Funds					Nonmajor Funds	Total Governmental Funds
	General	Special Purpose	Highway/ Public Works	General Debt Service	General Capital Projects	Other Govern- mental Funds	
<u>Other Financing Sources (Uses)</u>							
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,150,000	\$ 0	\$ 7,150,000
Notes Issued	112,518	0	0	0	0	0	112,518
Premiums on Debt Issued	0	0	0	0	8,511	0	8,511
Transfers In	0	0	0	0	0	8,000	8,000
Transfers Out	(8,000)	0	0	0	0	0	(8,000)
<u>Total Other Financing Sources (Uses)</u>	<u>\$ 104,518</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,158,511</u>	<u>\$ 8,000</u>	<u>\$ 7,271,029</u>
Net Change in Fund Balances	\$ (90,603)	\$ 2,565	\$ (385,824)	\$ 136,195	\$ 0	\$ (825)	\$ (338,492)
Fund Balance, July 1, 2003	907,494	9,833	1,417,719	1,873,475	0	21,366	4,229,887
Fund Balance, June 30, 2004	<u>\$ 816,891</u>	<u>\$ 12,398</u>	<u>\$ 1,031,895</u>	<u>\$ 2,009,670</u>	<u>\$ 0</u>	<u>\$ 20,541</u>	<u>\$ 3,891,395</u>

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