

Exhibit B

White 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	Local Purpose Tax	Highway/ Public Works	General Debt Service	Other Govern- mental Funds	
<b>Revenues</b>						
Local Taxes	\$ 3,817,421	\$ 952,991	\$ 90,599	\$ 792,299	\$ 0	\$ 5,653,310
Licenses and Permits	27,488	0	0	0	0	27,488
Fines, Forfeitures and Penalties	135,178	0	0	0	24,170	159,348
Charges for Current Services	696,761	0	66	0	272	697,099
Other Local Revenues	299,355	0	15,555	189,897	21,946	526,753
Fees Received from County Officials	676,352	0	0	0	0	676,352
State of Tennessee	509,883	0	1,743,720	4,651	0	2,258,254
Federal Government	53,630	0	279,475	0	3,257	336,362
Other Governments and Citizens Groups	109,918	0	0	300,000	0	409,918
<b>Total Revenues</b>	<b>\$ 6,325,986</b>	<b>\$ 952,991</b>	<b>\$ 2,129,415</b>	<b>\$ 1,286,847</b>	<b>\$ 49,645</b>	<b>\$ 10,744,884</b>
<b>Expenditures</b>						
<b>Current:</b>						
General Government	\$ 793,449	\$ 0	\$ 0	\$ 0	\$ 272	\$ 793,721
Finance	635,491	0	0	0	0	635,491
Administration of Justice	536,556	0	0	0	0	536,556
Public Safety	2,691,419	0	0	0	33,355	2,724,774
Public Health and Welfare	961,587	0	0	0	0	961,587
Social, Cultural, and Recreational Services	342,846	0	0	0	0	342,846
Agricultural and Natural Resources	91,800	0	0	0	0	91,800
Other Operations	448,337	859,494	0	0	272	1,308,103
Highways	0	0	1,997,298	0	0	1,997,298
<b>Debt Service:</b>						
Principal	0	0	0	3,194,164	0	3,194,164
Interest	0	0	0	687,041	0	687,041
Other Debt Service	0	0	0	40,647	0	40,647
<b>Total Expenditures</b>	<b>\$ 6,501,485</b>	<b>\$ 859,494</b>	<b>\$ 1,997,298</b>	<b>\$ 3,921,852</b>	<b>\$ 33,899</b>	<b>\$ 13,314,028</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ (175,499)	\$ 93,497	\$ 132,117	\$ (2,635,005)	\$ 15,746	\$ (2,569,144)
<b>Other Financing Sources (Uses)</b>						
Notes Issued	\$ 0	\$ 0	\$ 300,000	\$ 0	\$ 0	\$ 300,000
Other Loans Issued	0	0	0	1,275,000	0	1,275,000
Transfers In	10,400	0	0	250,000	0	260,400
Transfers Out	0	(250,000)	(10,400)	0	0	(260,400)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 10,400</b>	<b>\$ (250,000)</b>	<b>\$ 289,600</b>	<b>\$ 1,525,000</b>	<b>\$ 0</b>	<b>\$ 1,575,000</b>
Net Change in Fund Balances	\$ (165,099)	\$ (156,503)	\$ 421,717	\$ (1,110,005)	\$ 15,746	\$ (994,144)
Fund Balance, July 1, 2003	1,085,240	977,671	386,394	2,506,516	537,196	5,493,017
Fund Balance, June 30, 2004	\$ 920,141	\$ 821,168	\$ 808,111	\$ 1,396,511	\$ 552,942	\$ 4,498,873

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