

Exhibit B

Clay County, Tennessee  
Combined Statement of Revenues, Expenditures  
and Changes in Fund Equity  
All Governmental Fund Types  
and Discretely Presented Component Unit  
For the Year Ended June 30, 2002

	Primary Government			Component
	Governmental Fund Types			Unit
	General	Special Revenue	Debt Service	Clay County School Department
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 1,386,083	\$ 223,076	\$ 132,479	\$ 1,524,319
Licenses and Permits	2,825	0	0	1,638
Fines, Forfeitures and Penalties	23,563	65,938	0	0
Charges for Current Services	4,978	372,637	0	145,741
Other Local Revenues	28,144	33,043	84,503	43,582
State of Tennessee	277,435	1,379,726	0	4,702,221
Federal Government	174,884	103,294	0	1,033,702
Other Governments and Citizens Groups	6,203	0	0	0
Total Revenues	\$ 1,904,115	\$ 2,177,714	\$ 216,982	\$ 7,451,203
Other Sources:				
Other Loan Proceeds	0	0	0	197,500
Operating Transfers	149,778	0	0	32,498
Operating Transfers from Component Units	0	0	101,269	0
Total Revenues and Other Sources	\$ 2,053,893	\$ 2,177,714	\$ 318,251	\$ 7,681,201
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 1,906,958	\$ 536,363	\$ 0	\$ 0
Highways	34,251	1,455,995	0	0
Education	0	0	0	7,177,659
Debt Service	0	0	307,586	0
Capital Projects	0	0	0	197,500
Total Expenditures	\$ 1,941,209	\$ 1,992,358	\$ 307,586	\$ 7,375,159
Other Uses:				
Operating Transfers	0	149,778	0	32,498
Operating Transfers to Primary Government	0	0	0	101,269
Total Expenditures and Other Uses	\$ 1,941,209	\$ 2,142,136	\$ 307,586	\$ 7,508,926
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses				
Fund Equity, July 1, 2001	\$ 112,684	\$ 35,578	\$ 10,665	\$ 172,275
	607,730	784,803	290,295	1,510,877
Fund Equity, June 30, 2002	\$ 720,414	\$ 820,381	\$ 300,960	\$ 1,683,152

The accompanying notes are an integral part of this statement.