

Exhibit C

Obion County, Tennessee  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - Actual (Budgetary Basis) and Budget  
General, Special Revenue and Debt Service Fund Types  
For the Year Ended June 30, 2002

|  | General Fund                   |                |  | Special Revenue Funds          |                |  | Debt Service Fund |              |  |
|--|--------------------------------|----------------|--|--------------------------------|----------------|--|-------------------|--------------|--|
|  | Actual<br>(Budgetary<br>Basis) | Budget         | Variance-<br>Favorable or<br>(Unfavorable) | Actual<br>(Budgetary<br>Basis) | Budget         | Variance-<br>Favorable or<br>(Unfavorable) | Actual            | Budget       | Variance-<br>Favorable or<br>(Unfavorable) |
| <u>Revenues and Other Sources</u>  |                                |                |  |                                |                |  |                   |              |  |
| Local Taxes  | \$ 2,037,293                   | \$ 2,090,909   | \$ (53,616)                                | \$ 763,057                     | \$ 751,924     | \$ 11,133                                  | \$ 1,809,034      | \$ 1,713,111 | \$ 95,923                                  |
| Licenses and Permits   | 11,919                         | 12,000         | (81)                                       | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Fines, Forfeitures and Penalties   | 86,553                         | 76,500         | 10,053                                     | 4,094                          | 6,700          | (2,606)                                    | 0                 | 0            | 0  |
| Charges for Current Services   | 42,577                         | 46,700         | (4,123)                                    | 412                            | 300            | 112  | 0                 | 0            | 0  |
| Other Local Revenues   | 489,321                        | 575,600        | (86,279)                                   | 754,538                        | 738,949        | 15,589                                     | 136,975           | 150,000      | (13,025)                                   |
| State of Tennessee   | 851,328                        | 682,670        | 168,658                                    | 2,094,318                      | 2,662,228      | (567,910)                                  | 0                 | 0            | 0  |
| Federal Government   | 136,462                        | 120,385        | 16,077                                     | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Other Governments and Citizens Groups  | 7,000                          | 7,050          | (50)                                       | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Total Revenues   | \$ 3,662,453                   | \$ 3,611,814   | \$ 50,639                                  | \$ 3,616,419                   | \$ 4,160,101   | \$ (543,682)                               | \$ 1,946,009      | \$ 1,863,111 | \$ 82,898                                  |
| Other Sources:   |                                |                |  |                                |                |  |                   |              |  |
| Note Proceeds  | 0                              | 170,000        | (170,000)                                  | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Operating Transfers  | 1,240,016                      | 1,085,500      | 154,516                                    | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Total Revenues and Other Sources   | \$ 4,902,469                   | \$ 4,867,314   | \$ 35,155                                  | \$ 3,616,419                   | \$ 4,160,101   | \$ (543,682)                               | \$ 1,946,009      | \$ 1,863,111 | \$ 82,898                                  |
| <u>Expenditures and Other Uses</u>   |                                |                |  |                                |                |  |                   |              |  |
| Current:   |                                |                |  |                                |                |  |                   |              |  |
| General Government   | \$ 5,012,836                   | \$ 5,709,683   | \$ 696,847                                 | \$ 41,244                      | \$ 59,000      | \$ 17,756                                  | \$ 0              | \$ 0         | \$ 0                                       |
| Highways   | 0                              | 0              | 0  | 3,299,156                      | 5,833,331      | 2,534,175                                  | 0                 | 0            | 0  |
| Education  | 38,238                         | 38,238         | 0  | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Debt Service   | 0                              | 0              | 0  | 0                              | 0              | 0  | 1,624,090         | 1,728,500    | 104,410                                    |
| Total Expenditures   | \$ 5,051,074                   | \$ 5,747,921   | \$ 696,847                                 | \$ 3,340,400                   | \$ 5,892,331   | \$ 2,551,931                               | \$ 1,624,090      | \$ 1,728,500 | \$ 104,410                                 |
| Other Uses:  |                                |                |  |                                |                |  |                   |              |  |
| Operating Transfers to Component Units   | 190,999                        | 190,999        | 0  | 0                              | 0              | 0  | 0                 | 0            | 0  |
| Total Expenditures and Other Uses  | \$ 5,242,073                   | \$ 5,938,920   | \$ 696,847                                 | \$ 3,340,400                   | \$ 5,892,331   | \$ 2,551,931                               | \$ 1,624,090      | \$ 1,728,500 | \$ 104,410                                 |
| Excess of Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses |                                |                |  |                                |                |  |                   |              |  |
| Fund Balance, July 1, 2001   | \$ (339,604)                   | \$ (1,071,606) | \$ 732,002                                 | \$ 276,019                     | \$ (1,732,230) | \$ 2,008,249                               | \$ 321,919        | \$ 134,611   | \$ 187,308                                 |
|  | 1,918,208                      | 1,551,907      | 366,301                                    | 3,707,573                      | 3,399,535      | 308,038                                    | 3,823,771         | 3,784,147    | 39,624                                     |
| Fund Balance, June 30, 2002  | \$ 1,578,604                   | \$ 480,301     | \$ 1,098,303                               | \$ 3,983,592                   | \$ 1,667,305   | \$ 2,316,287                               | \$ 4,145,690      | \$ 3,918,758 | \$ 226,932                                 |

The accompanying notes are an integral part of this statement.