

Exhibit B

Blount County, Tennessee
Statement of Activities
For the Year Ended June 30, 2003

	Net (Expense) Revenue and Changes in Net Assets										
	Program Revenues				Primary Government	Component Units					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities and Total	Blount County School Department	Industrial Development Board	Blount County Children's Home	Blount Memorial Hospital	Emergency Communications District	Public Building Authority
Functions/Programs											
Primary Government:											
Governmental Activities:											
General Government	\$ 4,399,856	\$ 1,768,644	\$ 20,256	\$ 0	\$ (2,610,956)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Finance	3,311,723	2,175,230	45,507	0	(1,090,986)	0	0	0	0	0	0
Administration of Justice	4,011,613	2,050,852	286,825	0	(1,673,936)	0	0	0	0	0	0
Public Safety	13,332,303	3,755,338	867,533	0	(8,709,432)	0	0	0	0	0	0
Public Health and Welfare	685,915	201,843	245,908	192,380	(45,784)	0	0	0	0	0	0
Social, Cultural and Recreational Services	1,865,186	119,102	623,000	873,520	(249,564)	0	0	0	0	0	0
Agricultural and Natural Resources	195,594	0	0	0	(195,594)	0	0	0	0	0	0
Other Operations	2,647,369	0	0	0	(2,647,369)	0	0	0	0	0	0
Highways	8,460,227	209,073	2,568,407	6,457,906	775,159	0	0	0	0	0	0
Education	18,534,543	6,073,404	0	0	(12,461,139)	0	0	0	0	0	0
Debt Service:											
Interest	5,014,825	0	0	0	(5,014,825)	0	0	0	0	0	0
Other Debt Service	213,838	0	0	0	(213,838)	0	0	0	0	0	0
Total Primary Government	\$ 62,672,992	\$ 16,353,486	\$ 4,657,436	\$ 7,523,806	\$ (34,138,264)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Component Units:											
Blount County School Department	\$ 68,009,114	\$ 3,356,636	\$ 8,194,721	\$ 4,776,681	\$ (51,681,076)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Industrial Development Board	1,394,568	1,647,394	1,351,879	496,178	0	2,100,883	0	0	0	0	0
Blount County Children's Home	480,038	0	233,652	0	0	0	(246,386)	0	0	0	0
Blount Memorial Hospital	128,308,278	125,736,567	10,062,552	0	0	0	0	7,490,841	0	0	0
Emergency Communications District	1,435,849	616,732	130,701	50,000	0	0	0	0	(638,416)	0	0
Public Building Authority	2,147,039	0	0	0	0	0	0	0	0	(2,147,039)	0
Total Component Units	\$ 201,774,886	\$ 131,357,329	\$ 19,973,505	\$ 5,322,859	\$ (51,681,076)	\$ 2,100,883	\$ (246,386)	\$ 7,490,841	\$ (638,416)	\$ (2,147,039)	\$ 0
General Revenues:											
Property Taxes					\$ 20,495,228	\$ 13,353,250	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales Taxes					2,051,371	8,608,959	0	0	0	0	0
Other Taxes					2,635,443	350,531	0	0	0	0	0
Grants and Contributions not restricted to specific programs					1,832,348	31,727,487	3,268	654,200	593,216	527,284	0
Unrestricted Investment Income					468,279	164,922	20,745	154,679	6,187,973	8,698	43,382
Gain on Sale of Capital Assets					15,751	0	0	0	0	0	0
Miscellaneous					29,342	172,641	21,770	1,090	0	53,623	0
Total General Revenues					\$ 27,527,762	\$ 54,377,790	\$ 45,783	\$ 809,969	\$ 6,781,189	\$ 589,605	\$ 43,382
Change in Net Assets					\$ (6,610,502)	\$ 2,696,714	\$ 2,146,666	\$ 563,583	\$ 14,272,030	\$ (48,811)	\$ (2,103,657)
Net Assets - Beginning					10,630,162	78,629,202	10,881,055	462,783	105,156,592	1,838,567	7,596,046
Net Assets - Ending					\$ 4,019,660	\$ 81,325,916	\$ 13,027,721	\$ 1,026,366	\$ 119,428,622	\$ 1,789,756	\$ 5,492,389

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