

Exhibit B

Hancock 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, 2003

	Primary Government				Component Unit
	Governmental Fund Types				Hancock County School Department
	General	Special Revenue	Debt Service	Capital Projects	
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 595,548	\$ 112,280	\$ 66,459	\$ 0	\$ 753,567
Licenses and Permits	0	0	0	0	570
Fines, Forfeitures and Penalties	41,546	2,407	0	0	0
Charges for Current Services	433,207	344,634	0	0	96,066
Other Local Revenues	136,796	9,740	154,409	0	173,080
State of Tennessee	1,443,665	1,484,278	68	242,550	5,156,345
Federal Government	189,511	30,700	0	0	1,797,762
Other Governments and Citizens Groups	49,301	0	4,957	0	21,087
Total Revenues	\$ 2,889,574	\$ 1,984,039	\$ 225,893	\$ 242,550	\$ 7,998,477
Other Sources:					
Operating Transfers	176,489	50,000	0	0	0
Operating Transfers from Component Units	0	0	330,204	0	0
Total Revenues and Other Sources	\$ 3,066,063	\$ 2,034,039	\$ 556,097	\$ 242,550	\$ 7,998,477
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 2,932,956	\$ 388,589	\$ 0	\$ 0	\$ 0
Highways	0	1,593,608	0	0	0
Education	0	0	0	0	6,931,007
Debt Service	0	0	401,203	0	0
Capital Projects	12,800	0	0	188,822	8,000
Total Expenditures	\$ 2,945,756	\$ 1,982,197	\$ 401,203	\$ 188,822	\$ 6,939,007
Other Uses:					
Operating Transfers	50,000	176,489	0	0	0
Operating Transfers to Primary Government	0	0	0	0	330,204
Total Expenditures and Other Uses	\$ 2,995,756	\$ 2,158,686	\$ 401,203	\$ 188,822	\$ 7,269,211
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 70,307	\$ (124,647)	\$ 154,894	\$ 53,728	\$ 729,266
Fund Equity, July 1, 2002	630,128	687,156	396,544	0	1,849,527
Fund Equity, June 30, 2003	\$ 700,435	\$ 562,509	\$ 551,438	\$ 53,728	\$ 2,578,793

The accompanying notes are an integral part of this statement.