

Exhibit B

Obion County, Tennessee  
Statement of Activities  
For the Year Ended June 30, 2004

Functions/Programs					Net (Expense) Revenue and Changes in Net Assets			Component Unit Obion County School Department
	Expenses	Program Revenues			Primary Government		Total	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Business-type Activities		
Primary Government:								
Governmental Activities:								
General Government	\$ 215,395	\$ 203,583	\$ 81,956	\$ 0	\$ 70,144	\$ 0	\$ 70,144	\$ 0
Finance	535,815	666,240	11,534	0	141,959	0	141,959	0
Administration of Justice	678,615	563,329	9,000	0	(106,286)	0	(106,286)	0
Public Safety	2,831,533	781,151	131,910	0	(1,918,472)	0	(1,918,472)	0
Public Health and Welfare	803,147	169,548	224,456	268,197	(140,946)	0	(140,946)	0
Social, Cultural and Rec Services	543,671	9,516	139,817	1,222,788	828,450	0	828,450	0
Agriculture & Natural Resources	114,501	0	0	0	(114,501)	0	(114,501)	0
Other Operations	1,008,624	96,218	0	930,562	18,156	0	18,156	0
Highways/Public Works	4,787,344	1,836	1,865,989	77,716	(2,841,803)	0	(2,841,803)	0
Instruction	50,796	0	0	0	(50,796)	0	(50,796)	0
Interest on Long-term Debt	214,912	0	14,397	0	(200,515)	0	(200,515)	0
Other Debt Service	58,120	0	0	0	(58,120)	0	(58,120)	0
Total Governmental Activities	\$ 11,842,473	\$ 2,491,421	\$ 2,479,059	\$ 2,499,263	\$ (4,372,730)	\$ 0	\$ (4,372,730)	\$ 0
Business-type Activities:								
Obion County Nursing Home	\$ 2,011,989	\$ 2,057,462	\$ 0	\$ 0	\$ 0	\$ 45,473	\$ 45,473	\$ 0
Total Primary Government	\$ 13,854,462	\$ 4,548,883	\$ 2,479,059	\$ 2,499,263	\$ (4,372,730)	\$ 45,473	\$ (4,327,257)	\$ 0
Component Unit:								
Obion County School Department	\$ 24,188,466	\$ 843,184	\$ 2,840,581	\$ 0	\$ 0	\$ 0	\$ 0	\$ (20,504,701)
General Revenues:								
Taxes:								
Property taxes levied for general purposes					\$ 1,533,353	\$ 0	\$ 1,533,353	\$ 4,096,654
Property taxes levied for debt service					1,523,385	0	1,523,385	0
Local option sales tax					403,495	0	403,495	3,264,803
Other local taxes					967,022	0	967,022	259,639
Grants & Contributions not restricted for specific programs					267,477	0	267,477	12,961,527
Unrestricted Investment Earnings					968,726	21,621	990,347	0
Miscellaneous					8,420	0	8,420	58,908
Proceeds from Sale of Capital Assets					56,819	0	56,819	0
Gain on Disposal of Capital Assets					108,706	0	108,706	0
Total General Revenues					\$ 5,837,403	\$ 21,621	\$ 5,859,024	\$ 20,641,531
Change in net assets					\$ 1,464,673	\$ 67,094	\$ 1,531,767	\$ 136,830
Net assets, July 1, 2003					36,034,413	1,285,180	37,319,593	26,673,481
Net assets, June 30, 2004					\$ 37,499,086	\$ 1,352,274	\$ 38,851,360	\$ 26,810,311

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