

Exhibit B

Benton County, Tennessee
Statement of Activities
Benton County School Department
For the Year Ended June 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Governmental Activities and Total
Governmental Activities:					
Instruction	\$ 9,992,990	\$ 26,050	\$ 1,149,186	\$ 0	\$ (8,817,754)
Support Services	4,772,075	20,859	44,785	4,435	(4,701,996)
Operation of Non-instructional Services	758,186	0	684,840	0	(73,346)
Other Debt Service	437,014	0	0	0	(437,014)
Total Governmental Activities	<u>\$ 15,960,265</u>	<u>\$ 46,909</u>	<u>\$ 1,878,811</u>	<u>\$ 4,435</u>	<u>\$ (14,030,110)</u>
General Revenues:					
Taxes:					
Property taxes levied for general purposes					\$ 2,909,967
Local option sales tax					1,464,212
Other local taxes					3,087
Grants & Contributions not restricted for specific programs					9,219,164
Miscellaneous					45,054
Total General Revenues					<u>\$ 13,641,484</u>
Change in net assets					\$ (388,626)
Net assets, July 1, 2002					<u>15,164,942</u>
Net assets, June 30, 2003					<u>\$ 14,776,316</u>

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