

**OBION COUNTY SCHOOL SYSTEM  
UNION CITY, TENNESSEE**

**FINANCIAL STATEMENTS**

***June 30, 2009***

**OBION COUNTY SCHOOL SYSTEM**  
**ACTIVITY FUNDS**  
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*June 30, 2009*

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**ACTIVITY FUNDS**  
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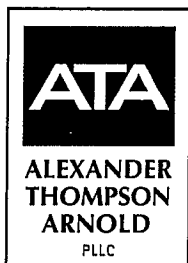
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Certified Public Accountants

304 North Lindell  
Martin, TN 38237

Telephone: (731) 587-5145  
Fax: (731) 587-1952

Members of:  
American Institute of Certified Public Accountants  
Governmental Audit Quality Center – AICPA  
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Center for Public Company Audit Firms  
Employee Benefit Plan Audit Quality Center – AICPA

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## INDEPENDENT AUDITORS' REPORT

Mr. David Huss, Director of Schools  
Obion County School System  
Union City, Tennessee 38261

We have audited the accompanying combined and individual fund balance sheets of Obion County School System Activity Funds as of June 30, 2009, and the related combined and individual statements of revenues and expenditures and changes in fund balances for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Schools' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A, the financial statements referred to above were prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, we presume they are material.

As discussed in Note A, the financial statements present only the activity funds of the Obion County School System and are not intended to present fairly the financial position and results of operations of the Obion County Board of Education, in conformity with generally accepted accounting principles in the United States of America.

In our opinion, because of the effects of the matter discussed in the preceding paragraphs, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Obion County School System Activity Funds as of June 30, 2009, or their changes in financial position for the year then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Obion County Schools Activity Funds at June 30, 2009, and results of its operations and changes in its fund balances for the year then ended, on the basis of accounting described in Note A.

Dyersburg, TN  
Fulton, KY  
Henderson, TN  
Jackson, TN  
Martin, TN

Milan, TN  
McKenzie, TN  
Paris, TN  
Trenton, TN  
Union City, TN

*Obion County School System  
Union City, Tennessee 38261*

In accordance with *Government Auditing Standards* we have also issued our report dated September 10, 2009, on our consideration of the Activity Funds internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. As described in Note A, this supplementary information was prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Alexander Thompson Arnold PLLC*

Martin, Tennessee  
September 10, 2009

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**COMBINED BALANCE SHEET - REGULATORY BASIS**  
**ALL SCHOOLS**  
 June 30, 2009

	Black Oak	Hillcrest	Lake Road	Obion County Central High School	Obion County Career Technology Center	Ridgemoat	South Fulton Elementary	South Fulton Middle and High School	Total
Cash in Bank - Checking	\$ 16,483.31	\$ 57,615.93	\$ 64,668.82	\$ 119,344.77	\$ 30,977.69	\$ 80,241.29	\$ 31,245.48	\$ 158,899.13	\$ 559,476.42
Cash in Bank - Savings	-	-	-	-	-	-	-	47,373.67	47,373.67
Bookstore Inventory	1,348.70	-	1,550.95	-	-	-	119.09	-	3,018.74
<b>Total Assets</b>	<b>\$ 17,832.01</b>	<b>\$ 57,615.93</b>	<b>\$ 66,219.77</b>	<b>\$ 119,344.77</b>	<b>\$ 30,977.69</b>	<b>\$ 80,241.29</b>	<b>\$ 31,364.57</b>	<b>\$ 206,272.80</b>	<b>\$ 609,868.83</b>
<b>LIABILITIES AND FUND BALANCES</b>									
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances:									
General Fund:									
Reserved for Inventory	1,348.70	-	1,550.95	-	-	-	119.09	-	3,018.74
Unreserved	1,979.20	32,974.92	30,673.99	17,999.31	26,033.43	59,452.67	22,714.74	114,642.06	306,470.32
<b>Total General Fund</b>	<b>3,327.90</b>	<b>32,974.92</b>	<b>32,224.94</b>	<b>17,999.31</b>	<b>26,033.43</b>	<b>59,452.67</b>	<b>22,833.83</b>	<b>114,642.06</b>	<b>309,489.06</b>
Restricted Fund									
Reserved for Restricted Activities	14,504.11	24,641.01	33,994.83	101,345.46	4,944.26	20,788.62	8,530.74	91,630.74	300,379.77
<b>Total Liabilities and Fund Balance</b>	<b>\$ 17,832.01</b>	<b>\$ 57,615.93</b>	<b>\$ 66,219.77</b>	<b>\$ 119,344.77</b>	<b>\$ 30,977.69</b>	<b>\$ 80,241.29</b>	<b>\$ 31,364.57</b>	<b>\$ 206,272.80</b>	<b>\$ 609,868.83</b>

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**ALL SCHOOLS**

For the Year Ended June 30, 2009

	Black Oak	Hillcrest	Lake Road	Obion County Central High School	Obion County Career Technology Center	Ridgemoat	South Fulton Elementary	South Fulton Middle and High School	Total
Fund Balances - July 1, 2008	\$ 14,342.78	\$ 57,067.04	\$ 59,788.99	\$ 102,106.07	\$ 38,674.86	\$ 85,495.86	\$ 30,960.20	\$ 218,752.64	\$ 607,188.44
Revenues	79,698.28	111,031.35	161,916.42	446,788.86	16,984.72	136,544.67	58,284.14	308,412.02	1,319,660.46
Expenditures	(76,248.69)	(110,482.46)	(155,485.64)	(429,550.16)	(24,681.89)	(141,799.24)	(57,897.78)	(320,891.86)	(1,317,037.72)
Excess (Deficit) of Revenues Over (Under) Expenditures	3,449.59	548.89	6,430.78	17,238.70	(7,697.17)	(5,254.57)	386.36	(12,479.84)	2,622.74
Other Financing Sources (Uses):									
Operating Transfers In	8,403.97	-	1,267.47	150.00	887.81	-	-	31,570.26	42,279.51
Operating Transfers Out	(8,403.97)	-	(1,267.47)	(150.00)	(887.81)	-	-	(31,570.26)	(42,279.51)
Change in Reserve for Inventory	39.64	-	-	-	-	-	18.01	-	57.65
Total Other Financing Sources (Uses)	39.64	-	-	-	-	-	18.01	-	57.65
Excess (Deficit) of revenues and other sources over (under) expenditures and other uses	3,489.23	548.89	6,430.78	17,238.70	(7,697.17)	(5,254.57)	404.37	(12,479.84)	2,680.39
Fund Balances - June 30, 2009	\$ 17,832.01	\$ 57,615.93	\$ 66,219.77	\$ 119,344.77	\$ 30,977.69	\$ 80,241.29	\$ 31,364.57	\$ 206,272.80	\$ 609,868.83

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

**OBION COUNTY SCHOOL SYSTEM**  
**ACTIVITY FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2009*

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Section 49-2-110, Tennessee Code Annotated, provides for student activity funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual. This section excludes parent-teacher and parent-student support organizations from the accounting, record keeping, and other requirements of this section.

**1. Financial Reporting Entity**

This report includes only the activity funds of Obion County School System.

**2. Other Comprehensive Basis of Accounting**

The accounting and financial reporting requirements for school activity funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*, issued by the Tennessee Department of Education. The requirements established in the *Tennessee Internal School Uniform Accounting Policy Manual* differ from generally accepted accounting principles primarily in the presentation of the financial statements. The following is a summary of the basic requirements of this other comprehensive basis of accounting.

**Measurement Focus/Basis of Accounting**

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. The activity funds use a financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they become measurable and available. Management policies define available as collectible within 60 days, after the fiscal year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, if measurable.

**Fund Structure**

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of the fund's assets, liabilities, fund equity, revenues and expenditures. The general fund is used to account for revenues and expenditures, which are not restricted to any specific group or activity. Restricted accounts are used to account for money that is normally restricted in use to a specific segment of the school population and not intended to benefit the general school population.

**Financial Statement Presentation**

The financial statements consist of a combined balance sheet and combined statements of revenues, expenditures and changes in fund balance. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds. These statements are required to be presented before the notes to the financial statements.

The individual school balance sheets and statements of revenues, expenditures and changes in fund balance present the detailed fund activity in each school and are included after the notes to the financial statements.



**OBION COUNTY SCHOOL SYSTEM**  
**ACTIVITY FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2009*

**Financial Statement Presentation (continued)**

Sources of revenues and object level expenditures are presented for the general fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity, which will benefit or expend the funds. The activity in the restricted "accounts" is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding "fund balance" is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between funds.

**3. Inventory**

Inventories are stated at lower of cost (first-in, first-out) or market (net realizable value). Inventory items are recognized as expenditures when purchased rather than when consumed. Fund balances have been reserved for the amount of inventories on hand at year-end.

**NOTE B – COLLATERALIZATION OF DEPOSITS**

Cash in bank represents funds on deposit in various depositories. State statute requires that all deposits with financial institutions must be collateralized by securities whose market value is equal to 105% of the value of uninsured deposits. The deposits must be collateralized by federal depository insurance of the Tennessee Bank Collateral Pool, by collateral held by the Board of Education's agent in the Board of Education's name, or by the Federal Reserve Banks acting as third-party agents. These balances were entirely insured by FDIC at year-end.

**NOTE C – SURETY BOND COVERAGE**

A surety bond issued by Union City Insurance covers all school employees. This is a blanket policy with coverage of \$ 1,000,000 per loss for any employee.

**NOTE D – FIXED ASSETS**

Fixed assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for fixed assets purchased pass automatically to the Board of Education.

**NOTE E – RISK MANAGEMENT**

The schools are covered by insurance, which covers the school system as a whole. Details of this insurance coverage are included in the audit report of the Board of Education, which is included in the audit report for Obion County, Tennessee.

**NOTE F – EMPLOYEE SALARIES**

There are no employees paid directly from the school activity funds. Employees of the Board of Education that work at special events are paid by the Board of Education. However, the school activity funds pay the Board of Education prior to any funds being disbursed.

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**BLACK OAK SCHOOL**  
*June 30, 2009*

	ASSETS		LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances
	Cash in Bank - Checking	Inventory	Total Assets	Liabilities	Fund Balances		
	Accounts Payable	Reserved for Inventory	Unreserved	Accounts Payable	Reserved for Inventory	Unreserved	
General Fund	\$ 1,979.20	\$ 1,348.70	\$ 3,327.90	\$ -	\$ 1,348.70	\$ 1,979.20	\$ 3,327.90
Restricted Funds							
Athletics	6,726.64	-	6,726.64	-	-	6,726.64	6,726.64
Annual	168.56	-	168.56	-	-	168.56	168.56
Band	35.26	-	35.26	-	-	35.26	35.26
BEP	5,232.46	-	5,232.46	-	-	5,232.46	5,232.46
Beta Club	12.00	-	12.00	-	-	12.00	12.00
Faculty	141.70	-	141.70	-	-	141.70	141.70
Library	207.55	-	207.55	-	-	207.55	207.55
Plus Class	1,679.94	-	1,679.94	-	-	1,679.94	1,679.94
Teacher Supplies	300.00	-	300.00	-	-	300.00	300.00
Total Restricted Funds	14,504.11	-	14,504.11	-	-	14,504.11	14,504.11
Total Assets	\$ 16,483.31	\$ 1,348.70	\$ 17,832.01	\$ -	\$ 1,348.70	\$ 16,483.31	\$ 17,832.01

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**BLACK OAK SCHOOL**

For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues	Expenditures	Interfund Transfers		Change in Inventory	Fund Balance June 30, 2009
				In	Out		
<b>General Funds</b>							
Administration		\$ -	\$ 10,512.30	\$ 8,403.97	\$ -		
Field Trips		444.82	484.82	-	-		
Gifts & Donations		1,443.30	-	-	-		
Glover Account		6,704.00	3,260.35	-	3,051.30		
Interest Income		70.14	28.51	-	23.72		
Pictures		9,189.28	4,431.49	-	3,536.34		
Workbooks		8,858.01	7,185.32	-	1,467.61		
<b>Total General Funds</b>	<b>\$ 2,156.50</b>	<b>26,709.55</b>	<b>25,902.79</b>	<b>8,403.97</b>	<b>8,078.97</b>	<b>\$ 39.64</b>	<b>\$ 3,327.90</b>
<b>Restricted Funds</b>							
Athletics	3,433.15	29,413.39	26,119.90	-	-	-	6,726.64
Annual	3,117.29	9,930.75	12,879.48	-	-	-	168.56
Band	35.26	119.00	119.00	-	-	-	35.26
BEP	2,610.39	4,600.00	1,977.93	-	-	-	5,232.46
Beta Club	2.00	270.00	260.00	-	-	-	12.00
Faculty	32.94	600.43	491.67	-	-	-	141.70
Library	950.31	7,655.16	8,397.92	-	-	-	207.55
Plus Class	1,679.94	-	-	-	-	-	1,679.94
Teacher Supplies	325.00	400.00	100.00	-	325.00	-	300.00
<b>Total Restricted Funds</b>	<b>12,186.28</b>	<b>52,988.73</b>	<b>50,345.90</b>	<b>-</b>	<b>325.00</b>	<b>-</b>	<b>14,504.11</b>
<b>Totals</b>	<b>\$ 14,342.78</b>	<b>\$ 79,698.28</b>	<b>\$ 76,248.69</b>	<b>\$ 8,403.97</b>	<b>\$ 8,403.97</b>	<b>\$ 39.64</b>	<b>\$ 17,832.01</b>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**HILLCREST SCHOOL**  
 June 30, 2009

	ASSETS		LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances	
	Cash in Bank - Checking	Inventory	Total Assets	Liabilities		Fund Balances		
				Accounts Payable	Reserved for Inventory	Unreserved		
General Fund	\$ 32,974.92	-	\$ 32,974.92	\$ -	-	\$ 32,974.92	\$ 32,974.92	
Restricted Funds								
Annual	6,909.60	-	6,909.60	-	-	6,909.60	6,909.60	
Athletics	9,741.96	-	9,741.96	-	-	9,741.96	9,741.96	
BEP	4,256.17	-	4,256.17	-	-	4,256.17	4,256.17	
Band	74.65	-	74.65	-	-	74.65	74.65	
Beta Club	51.88	-	51.88	-	-	51.88	51.88	
Faculty	1,389.36	-	1,389.36	-	-	1,389.36	1,389.36	
Library	185.36	-	185.36	-	-	185.36	185.36	
PEP Club	252.37	-	252.37	-	-	252.37	252.37	
Plus	1,779.66	-	1,779.66	-	-	1,779.66	1,779.66	
Total Restricted Funds	24,641.01	-	24,641.01	-	-	24,641.01	24,641.01	
Total Assets	\$ 57,615.93	-	\$ 57,615.93	\$ -	-	\$ 57,615.93	\$ 57,615.93	

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**HILLCREST SCHOOL**

For the Year Ended June 30, 2009

General Fund	Fund Balance July 1, 2008	Revenues	Expenditures	Change in Inventory	Fund Balance June 30, 2009
Administration	\$	-	\$ 1,953.60		
Banquet		792.00	1,070.40		
Computer Technology		14.74	22,002.23		
Copy Machine Expense		-	1,959.44		
Fees		-	104.72		
Field Trips		407.34	1,481.37		
Gifts and Donations		1,005.00	-		
Interest Income		437.49	54.92		
Obion County Board of Education		26,625.00	-		
Operations and Maintenance		-	3,403.81		
Other Classroom Supplies		-	13,153.16		
Physical Education		-	294.64		
Pictures		9,613.66	-		
PTO		3,204.00	3,651.99		
Theatre Grants		1,600.00	1,600.00		
<b>Total General Fund</b>	<b>\$ 40,005.97</b>	<b>43,699.23</b>	<b>50,730.28</b>	<b>\$ -</b>	<b>\$ 32,974.92</b>
<b>Restricted Funds</b>					
Annual	6,836.45	13,458.50	13,385.35	-	6,909.60
Athletics	2,926.76	26,315.11	19,499.91	-	9,741.96
BEP	4,104.53	8,200.00	8,048.36	-	4,256.17
Band	74.65	189.00	189.00	-	74.65
Beta Club	51.88	377.00	377.00	-	51.88
Faculty	1,437.36	2,708.70	2,756.70	-	1,389.36
Library	530.14	8,379.81	8,724.59	-	185.36
PEP Club	252.37	-	-	-	252.37
Plus	846.93	7,704.00	6,771.27	-	1,779.66
<b>Total Restricted Funds</b>	<b>17,061.07</b>	<b>67,332.12</b>	<b>59,752.18</b>	<b>-</b>	<b>24,641.01</b>
<b>Totals</b>	<b>\$ 57,067.04</b>	<b>\$ 111,031.35</b>	<b>\$ 110,482.46</b>	<b>\$ -</b>	<b>\$ 57,615.93</b>

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**LAKE ROAD SCHOOL**  
 June 30, 2009

	ASSETS				LIABILITIES AND FUND BALANCES			
	Cash In Bank Checking	Cash In Bank Savings	Inventory	Total Assets	Liabilities	Reserved for Inventory	Fund Balances Unreserved	Total Liabilities and Fund Balances
	\$	\$	\$	\$	\$	\$	\$	\$
General Fund	30,673.99	-	1,550.95	32,224.94	-	1,550.95	30,673.99	32,224.94
Restricted Funds								
Annual	7,947.54	-	-	7,947.54	-	-	7,947.54	7,947.54
A/R Account	1,233.85	-	-	1,233.85	-	-	1,233.85	1,233.85
Arts Council	1,886.00	-	-	1,886.00	-	-	1,886.00	1,886.00
Athletics	11,214.71	-	-	11,214.71	-	-	11,214.71	11,214.71
Band	4.45	-	-	4.45	-	-	4.45	4.45
BEP Funds	4,630.10	-	-	4,630.10	-	-	4,630.10	4,630.10
Beta Club	1.55	-	-	1.55	-	-	1.55	1.55
CDC	204.77	-	-	204.77	-	-	204.77	204.77
Faculty Collection	530.51	-	-	530.51	-	-	530.51	530.51
Junior Civitan Club	129.23	-	-	129.23	-	-	129.23	129.23
Library	5,180.63	-	-	5,180.63	-	-	5,180.63	5,180.63
Lost and Damaged Books	133.54	-	-	133.54	-	-	133.54	133.54
Music	27.53	-	-	27.53	-	-	27.53	27.53
Plus Class	173.69	-	-	173.69	-	-	173.69	173.69
Teacher Lounge	468.06	-	-	468.06	-	-	468.06	468.06
Simpson Grant	3.79	-	-	3.79	-	-	3.79	3.79
Wind Ensemble	224.88	-	-	224.88	-	-	224.88	224.88
Total Restricted Funds	33,994.83	-	-	33,994.83	-	-	33,994.83	33,994.83
Total Assets	64,668.82	-	1,550.95	66,219.77	-	1,550.95	64,668.82	66,219.77

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**LAKE ROAD SCHOOL**  
For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues	Interfund Transfers		Change in Inventory	Fund Balance June 30, 2009
			Expenditures	In		
<b>General Fund</b>						
Administration		\$ 205.07	\$ 10,734.39	78.70	-	
Bookstore		1,849.00	1,182.66	1.60	-	
Classroom Supplies		20.00	9,340.69	-	-	
Copier Expense		-	5,542.11	-	-	
Entertainment		-	299.91	-	-	
Field Trips		149.82	1,155.54	-	-	
Gifts and Donations		5,785.45	-	-	-	
Instruction		481.29	16,457.16	-	78.70	
Interest Income		246.50	-	-	-	
O.C. Board of Education		29,775.00	-	-	-	
Operations and Maintenance		-	532.83	-	-	
Other Fund Raising		11,822.45	6,321.41	-	1,084.98	
Pictures		17,878.00	9,973.81	-	-	
Resale Items		1,255.49	1,237.94	-	-	
<b>Total General Funds</b>	\$ 26,618.70	\$ 69,468.07	\$ 62,778.45	\$ 80.30	\$ 1,163.68	\$ 32,224.94
<b>Restricted Funds</b>						
Annual	6,137.60	18,044.50	16,234.56	-	-	7,947.54
Athletics	15,296.24	39,383.99	44,600.90	1,135.38	-	11,214.71
A/R Account	1,576.34	397.92	740.41	-	-	1,233.85
Arts Council	3,084.00	1,327.00	2,525.00	-	-	1,886.00
Band	67.44	417.00	427.99	-	52.00	4.45
BEP Funds	-	8,400.00	3,718.11	-	51.79	4,630.10
Beta Club	1.55	-	-	-	-	1.55
CDC	169.77	147.00	112.00	-	-	204.77
Faculty Collection	996.04	1,947.63	2,413.16	-	-	530.51
Junior Civitan Club	129.23	-	-	-	-	129.23
Library	4,298.38	13,282.09	12,451.63	51.79	-	5,180.63
Lost and Damaged Books	-	187.39	53.85	-	-	133.54
Music	35.96	170.00	178.43	-	-	27.53
Plus Class	163.03	2,283.01	2,272.35	-	-	173.69
Simpson Grant	39.32	5,064.41	5,099.94	-	-	3.79
Teacher Lounge	564.09	1,312.41	1,408.44	-	-	468.06
Wind Ensemble	611.30	84.00	470.42	-	-	224.88
<b>Total Restricted Funds</b>	33,170.29	\$ 92,448.35	\$ 92,707.19	\$ 1,187.17	\$ 103.79	\$ 33,994.83
<b>Totals</b>	\$ 59,788.99	\$ 161,916.42	\$ 155,485.64	\$ 1,267.47	\$ 1,267.47	\$ 66,219.77

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**OBION COUNTY CENTRAL HIGH SCHOOL**  
 June 30, 2009

	ASSETS				LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances
	Cash in Bank	Cash in Bank Savings	Accounts Receivable	Total Assets	Liabilities Accounts Payable	Reserved for Inventory	Fund Balance - Unreserved	Fund Balance - Unreserved	
	\$	\$	\$	\$	\$	\$	\$	\$	
General Fund	17,999.31	-	-	17,999.31	-	-	17,999.31	17,999.31	17,999.31
Restricted Funds									
Academic Decathlon	230.33	-	-	230.33	-	-	230.33	230.33	230.33
Advanced Art	218.16	-	-	218.16	-	-	218.16	218.16	218.16
Annual	6,104.74	-	-	6,104.74	-	-	6,104.74	6,104.74	6,104.74
Art Club	513.66	-	-	513.66	-	-	513.66	513.66	513.66
Art I	1,046.21	-	-	1,046.21	-	-	1,046.21	1,046.21	1,046.21
Athletics	40,679.20	-	-	40,679.20	-	-	40,679.20	40,679.20	40,679.20
Band	4,700.11	-	-	4,700.11	-	-	4,700.11	4,700.11	4,700.11
Beta Club	464.12	-	-	464.12	-	-	464.12	464.12	464.12
Biology Tech	63.22	-	-	63.22	-	-	63.22	63.22	63.22
Physical Science/Chemistry I	520.95	-	-	520.95	-	-	520.95	520.95	520.95
Biology I	107.93	-	-	107.93	-	-	107.93	107.93	107.93
Bio Tech/Environmental Science	1,020.20	-	-	1,020.20	-	-	1,020.20	1,020.20	1,020.20
Broadcasting	7.79	-	-	7.79	-	-	7.79	7.79	7.79
Business Club I	46.95	-	-	46.95	-	-	46.95	46.95	46.95
Business Club II	914.01	-	-	914.01	-	-	914.01	914.01	914.01
Business Club III	292.72	-	-	292.72	-	-	292.72	292.72	292.72
CDC Class	308.80	-	-	308.80	-	-	308.80	308.80	308.80
Chemistry II	1,014.65	-	-	1,014.65	-	-	1,014.65	1,014.65	1,014.65
Christian Youth	282.61	-	-	282.61	-	-	282.61	282.61	282.61
Class of 2010	774.66	-	-	774.66	-	-	774.66	774.66	774.66
Class of 2011	615.75	-	-	615.75	-	-	615.75	615.75	615.75
Drama	809.14	-	-	809.14	-	-	809.14	809.14	809.14
English Department	51.09	-	-	51.09	-	-	51.09	51.09	51.09
Faculty	1,973.81	-	-	1,973.81	-	-	1,973.81	1,973.81	1,973.81
FFA	23,921.09	-	-	23,921.09	-	-	23,921.09	23,921.09	23,921.09
FCCLA I	889.62	-	-	889.62	-	-	889.62	889.62	889.62
FCCLA II	151.81	-	-	151.81	-	-	151.81	151.81	151.81
FBLA	427.57	-	-	427.57	-	-	427.57	427.57	427.57
Foreign Lang. Club	1,085.53	-	-	1,085.53	-	-	1,085.53	1,085.53	1,085.53
Guidance	62.95	-	-	62.95	-	-	62.95	62.95	62.95
History Department	2.66	-	-	2.66	-	-	2.66	2.66	2.66
HOSA	17.30	-	-	17.30	-	-	17.30	17.30	17.30
Health Science	100.79	-	-	100.79	-	-	100.79	100.79	100.79
Key Club	592.54	-	-	592.54	-	-	592.54	592.54	592.54
Legal and Protective	8.57	-	-	8.57	-	-	8.57	8.57	8.57
Library	2,420.80	-	-	2,420.80	-	-	2,420.80	2,420.80	2,420.80
Marketing/DECA	223.55	-	-	223.55	-	-	223.55	223.55	223.55
Math Department	1,284.18	-	-	1,284.18	-	-	1,284.18	1,284.18	1,284.18
National Honor Society	611.11	-	-	611.11	-	-	611.11	611.11	611.11
Pep Club	147.23	-	-	147.23	-	-	147.23	147.23	147.23
Photography	147.91	-	-	147.91	-	-	147.91	147.91	147.91
Phy. Sci/Bio Tech	1,456.79	-	-	1,456.79	-	-	1,456.79	1,456.79	1,456.79
Pictures	1,330.89	-	-	1,330.89	-	-	1,330.89	1,330.89	1,330.89

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



**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS (Continued)**  
**OBION COUNTY CENTRAL HIGH SCHOOL**  
 June 30, 2009

	ASSETS				LIABILITIES AND FUND BALANCES			
	Cash in Bank	Cash in Bank Savings	Accounts Receivable	Total Assets	Liabilities Accounts Payable	Fund Balances Reserved for Inventory	Fund Balances Unreserved	Total Liabilities and Fund Balances
Rebel Bowl	74.98	-	-	74.98	-	-	74.98	74.98
SADD	177.15	-	-	177.15	-	-	177.15	177.15
Science Department	54.66	-	-	54.66	-	-	54.66	54.66
Skills USA	221.57	-	-	221.57	-	-	221.57	221.57
Sock and Buskin	68.40	-	-	68.40	-	-	68.40	68.40
Student Council	2,627.89	-	-	2,627.89	-	-	2,627.89	2,627.89
Teachers Materials	163.86	-	-	163.86	-	-	163.86	163.86
Vocal Music	287.80	-	-	287.80	-	-	287.80	287.80
Writing Club	25.45	-	-	25.45	-	-	25.45	25.45
<b>Total Restricted Funds</b>	<b>101,345.46</b>	<b>-</b>	<b>-</b>	<b>101,345.46</b>	<b>-</b>	<b>-</b>	<b>101,345.46</b>	<b>101,345.46</b>
<b>Totals</b>	<b>\$ 119,344.77</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 119,344.77</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 119,344.77</b>	<b>\$ 119,344.77</b>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**OBION COUNTY CENTRAL HIGH SCHOOL**  
For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues		Expenditures		Interfund Transfers		Change in Inventory	Fund Balance June 30, 2009
		\$		\$		In	Out		
<b>General Fund</b>	<b>\$ 18,788.02</b>	<b>\$ 248.00</b>	<b>\$ 14,400.85</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,999.31</b>
Administration		13,525.00	-						
Gifts/Donations		33,400.00	30,891.58						
BOE		743.84	-						
Interest Income		6,139.97	4,429.53						
Student Activity		-	7,681.32						
Operation and Maintenance		2,557.76	-						
Lost/Damaged Books		56,614.57	57,403.28						
<b>Total General Fund</b>	<b>\$ 18,788.02</b>	<b>\$ 56,614.57</b>	<b>\$ 57,403.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,999.31</b>
<b>Restricted Funds</b>									
Academic Decathlon	230.33	-	-						230.33
Advanced Art	218.16	-	-						218.16
Annual	2,925.25	53,471.09	50,291.60						6,104.74
Art Club	157.22	4,680.19	4,323.75						513.66
Art I	1,046.21	-	-						1,046.21
Athletics	31,130.51	265,436.23	255,737.54		150.00				40,679.20
Band	1,237.37	12,449.66	8,986.92						4,700.11
Beta Club	44.12	6,035.24	5,615.24						464.12
Biology Tech	63.22	-	-						63.22
Physical Science/Chemistry I	520.95	-	-						520.95
Biology I	107.93	-	-						107.93
Bio Tech/Environmental Science	1,020.20	-	-						1,020.20
Broadcasting	7.79	-	-						7.79
Business Club I	46.95	-	-						46.95
Business Club II	914.01	-	-						914.01
Business Club III	292.72	-	-						292.72
CDC Class	308.80	-	-						308.80
Chemistry II	1,014.65	-	-						1,014.65
Christian Youth	168.86	210.00	96.25						282.61
Class of 2009	48.77	1,513.18	1,561.95						-
Class of 2010	1,025.53	1,261.00	1,511.87						774.66
Class of 2011	-	1,273.00	657.25						615.75
Class of 2012	-	890.00	890.00						-
Drama	991.81	231.00	413.67						809.14
English Department	51.09	-	-						51.09
Faculty	250.82	2,249.96	526.97						1,973.81
FFA	24,706.54	12,722.50	13,507.95						23,921.09
FCCLA I	785.74	3,076.53	3,122.65		150.00				889.62

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS (Continued)**  
**OBION COUNTY CENTRAL HIGH SCHOOL**  
*For the Year Ended June 30, 2009*

	Fund Balance	Revenues	Expenditures	Interfund Transfers		Change in	Fund Balance
	July 1, 2008			In	Out	Inventory	June 30, 2009
FCCLA II	151.81	-	-	-	-	-	151.81
FBLA	427.57	-	-	-	-	-	427.57
Foreign Lang. Club	625.52	1,915.00	1,454.99	-	-	-	1,085.53
Guidance	1,587.02	1,250.00	2,774.07	-	-	-	62.95
History Department	2.66	-	-	-	-	-	2.66
HOSA	297.42	8,130.56	8,410.68	-	-	-	17.30
Health Science	100.79	-	-	-	-	-	100.79
Key Club	386.92	2,112.31	1,906.69	-	-	-	592.54
Legal and Protective	8.57	-	-	-	-	-	8.57
Library	2,649.04	4,254.09	4,482.33	-	-	-	2,420.80
Marketing/DECA	223.55	-	-	-	-	-	223.55
Math Department	1,284.18	-	-	-	-	-	1,284.18
National Honor Society	633.86	503.25	526.00	-	-	-	611.11
Pep Club	147.23	-	-	-	-	-	147.23
Photography	57.77	349.00	258.86	-	-	-	147.91
Phy. Sci/Bio Tech	1,456.79	-	-	-	-	-	1,456.79
Pictures	1,330.89	-	-	-	-	-	1,330.89
Rebel Bowl	74.98	4,049.50	4,049.50	-	-	-	74.98
SADD	223.70	55.00	101.55	-	-	-	177.15
Science Department	54.66	-	-	-	-	-	54.66
Skills USA	221.57	-	-	-	-	-	221.57
Sock and Buskin	68.40	-	-	-	-	-	68.40
Student Council	1,510.49	2,056.00	938.60	-	-	-	2,627.89
Teachers Materials	163.86	-	-	-	-	-	163.86
Vocal Music	287.80	-	-	-	-	-	287.80
Writing Club	25.45	-	-	-	-	-	25.45
<b>Total Restricted Fund</b>	<b>83,318.05</b>	<b>390,174.29</b>	<b>372,146.88</b>	<b>150.00</b>	<b>150.00</b>	<b>-</b>	<b>101,345.46</b>
<b>Totals</b>	<b>\$ 102,106.07</b>	<b>\$ 446,788.86</b>	<b>\$ 429,550.16</b>	<b>\$ 150.00</b>	<b>\$ 150.00</b>	<b>\$ -</b>	<b>\$ 119,344.77</b>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**OBION COUNTY CAREER TECHNOLOGY CENTER**  
*June 30, 2009*

	ASSETS			LIABILITIES AND FUND BALANCE				Total Liabilities and Fund Balances
	Cash In Bank	Accounts Receivable	Total Assets	Fund Balances			Unreserved	
				Liabilities	Reserve for Inventory	Accounts Payable		
General Fund	\$ 26,033.43	-	\$ 26,033.43	\$ -	-	-	\$ 26,033.43	\$ 26,033.43
Restricted Fund								
Auto Body Special	981.79	-	981.79	-	-	-	981.79	981.79
Auto Mechanics	262.80	-	262.80	-	-	-	262.80	262.80
Building Trades	147.18	-	147.18	-	-	-	147.18	147.18
Cosmetology	301.06	-	301.06	-	-	-	301.06	301.06
Faculty Fund	107.50	-	107.50	-	-	-	107.50	107.50
Teachers Matls & Supplies	1,579.41	-	1,579.41	-	-	-	1,579.41	1,579.41
VICA	1,018.07	-	1,018.07	-	-	-	1,018.07	1,018.07
Welding	546.45	-	546.45	-	-	-	546.45	546.45
Total Restricted Funds	4,944.26	-	4,944.26	-	-	-	4,944.26	4,944.26
Totals	\$ 30,977.69	-	\$ 30,977.69	\$ -	-	-	\$ 30,977.69	\$ 30,977.69

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**OBION COUNTY CAREER TECHNOLOGY CENTER**  
For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2009
				In	Out	
<b>General Fund</b>						
Administration		\$ 2,463.27	\$ 9,200.00	\$ 887.81	\$ -	
Interest Income		136.90	-	-	466.39	
<b>Total General Fund</b>	<b>\$ 32,211.84</b>	<b>\$ 2,600.17</b>	<b>\$ 9,200.00</b>	<b>\$ 887.81</b>	<b>\$ 466.39</b>	<b>\$ 26,033.43</b>
<b>Restricted Funds</b>						
Auto Body Special	245.00	3,237.98	2,501.19	-	-	981.79
Auto Mechanics	227.80	35.00	-	-	-	262.80
Alternative School	9.73	-	-	-	9.73	-
Building Trades	337.21	135.00	325.03	-	-	147.18
Cosmetology	468.89	395.00	562.83	-	-	301.06
Education Edge Grant	411.69	-	-	-	411.69	-
Faculty Fund	175.15	553.16	620.81	-	-	107.50
Teachers Mats & BEP	2,619.14	1,400.00	2,439.73	-	-	1,579.41
VICA	1,317.61	7,415.66	7,715.20	-	-	1,018.07
Welding	650.80	1,212.75	1,317.10	-	-	546.45
<b>Total Restricted Funds</b>	<b>6,463.02</b>	<b>14,384.55</b>	<b>15,481.89</b>	<b>-</b>	<b>421.42</b>	<b>4,944.26</b>
<b>Totals</b>	<b>\$ 38,674.86</b>	<b>\$ 16,984.72</b>	<b>\$ 24,681.89</b>	<b>\$ 887.81</b>	<b>\$ 887.81</b>	<b>\$ 30,977.69</b>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**RIDGEMONT SCHOOL**  
 June 30, 2009

	ASSETS			LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances
	Cash In Bank	Inventory	Total Assets	Liabilities		Fund Balances		
				Accounts Payable	Reserved for Inventory	Unreserved		
General Fund	\$ 59,452.67	-	\$ 59,452.67	\$ -	-	\$ 59,452.67	\$ 59,452.67	
Restricted Funds								
Athletics	10,883.09	-	10,883.09	-	-	10,883.09	10,883.09	
Accelerated Reader	1,113.70	-	1,113.70	-	-	1,113.70	1,113.70	
Faculty	638.31	-	638.31	-	-	638.31	638.31	
Guidance	13.36	-	13.36	-	-	13.36	13.36	
Jr. High Annual	2,660.14	-	2,660.14	-	-	2,660.14	2,660.14	
Jr. High Band	72.93	-	72.93	-	-	72.93	72.93	
Jr. High Beta Club	264.00	-	264.00	-	-	264.00	264.00	
Library	1,377.39	-	1,377.39	-	-	1,377.39	1,377.39	
Playground	60.47	-	60.47	-	-	60.47	60.47	
Plus Class	257.27	-	257.27	-	-	257.27	257.27	
PTO	2,197.90	-	2,197.90	-	-	2,197.90	2,197.90	
Science Club	587.73	-	587.73	-	-	587.73	587.73	
Teacher Lounge	662.33	-	662.33	-	-	662.33	662.33	
Total Restricted Funds	20,788.62	-	20,788.62	-	-	20,788.62	20,788.62	
Total Assets	\$ 80,241.29	-	\$ 80,241.29	\$ -	-	\$ 80,241.29	\$ 80,241.29	

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**RIDGEMONT SCHOOL**

For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues	Expenditures	Change in Inventory	Fund Balance June 30, 2009
<b>General Fund</b>					
Administration		\$ 267.73	\$ 2,211.50		
Copier Rental/Repairs			4,030.82		
Field Trips		1,634.99	1,631.04		
Instruction - Students		7,245.00	7,245.00		
Instruction - Teacher		737.00	737.00		
Interest Income		445.08	-		
Magazines		746.00	746.00		
Other Resale Items		4.75	-		
Pictures		13,206.00	8,133.77		
Weekly Reader		1,255.00	1,255.00		
Workbooks		3,030.00	2,988.48		
<b>Total General Fund</b>	<b>\$ 59,859.73</b>	<b>\$ 28,571.55</b>	<b>\$ 28,978.61</b>	<b>\$ -</b>	<b>\$ 59,452.67</b>
<b>Restricted Funds</b>					
Athletics	10,061.72	38,471.47	37,650.10	-	10,883.09
Accelerated Reader	1,305.85	1,226.00	1,418.15	-	1,113.70
BEP Funds	109.84	7,801.03	7,910.87	-	-
Cheerleaders	426.25	245.75	672.00	-	-
CSI	244.05	-	244.05	-	-
Faculty	813.35	1,035.00	1,210.04	-	638.31
Guidance	429.30	-	415.94	-	13.36
Jr. High Annual	3,620.36	16,780.00	17,740.22	-	2,660.14
Jr. High Band	84.88	329.00	340.95	-	72.93
Jr. High Beta Club	-	550.00	286.00	-	264.00
Library	1,059.86	6,928.22	6,610.69	-	1,377.39
Playground	60.47	-	-	-	60.47
Plus Class	1.91	19,156.20	18,900.84	-	257.27
PTO	4,686.92	10,654.27	13,143.29	-	2,197.90
Science Club	1,952.04	3,165.00	4,529.31	-	587.73
Teacher Lounge	779.33	1,631.18	1,748.18	-	662.33
<b>Total Restricted Funds</b>	<b>25,636.13</b>	<b>107,973.12</b>	<b>112,820.63</b>	<b>-</b>	<b>20,788.62</b>
<b>Totals</b>	<b>\$ 85,495.86</b>	<b>\$ 136,544.67</b>	<b>\$ 141,799.24</b>	<b>\$ -</b>	<b>\$ 80,241.29</b>

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**SOUTH FULTON ELEMENTARY SCHOOL**  
 June 30, 2009

	ASSETS		LIABILITIES AND FUND BALANCES				Total Liabilities and Fund Balances
	Cash in Bank	Inventory	Total Assets	Liabilities Accounts Payable	Reserved for Inventory	Unreserved	
General Fund	\$ 22,714.74	\$ 119.09	\$ 22,833.83	\$ -	\$ 119.09	\$ 22,714.74	\$ 22,833.83
Restricted Funds							
Band	20.77	-	20.77	-	-	20.77	20.77
Chess Club	48.59	-	48.59	-	-	48.59	48.59
Donations	2,102.20	-	2,102.20	-	-	2,102.20	2,102.20
Drill Team	13.47	-	13.47	-	-	13.47	13.47
Library	5,842.46	-	5,842.46	-	-	5,842.46	5,842.46
Plus Club	78.69	-	78.69	-	-	78.69	78.69
Teacher Lounge	424.56	-	424.56	-	-	424.56	424.56
Total Restricted Funds	8,530.74	-	8,530.74	-	-	8,530.74	8,530.74
Total Assets	\$ 31,245.48	\$ 119.09	\$ 31,364.57	\$ -	\$ 119.09	\$ 31,245.48	\$ 31,364.57

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



**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**SOUTH FULTON ELEMENTARY SCHOOL**  
*For the Year Ended June 30, 2009*

	Fund Balance July 1, 2008	Revenues	Expenditures	Change in Inventory	Fund Balance June 30, 2009
<b>General Fund</b>					
Administration		\$ 133.35	\$ 10,685.04		
Bookstore		1,505.39	1,198.16		
Interest Income		132.34	-		
Pictures		3,789.94	-		
Class Materials		5,400.00	4,900.25		
Workbooks and Classroom Supplies		19,256.74	12,924.63		
<b>Total General Fund</b>	<b>\$ 22,306.14</b>	<b>\$ 30,217.76</b>	<b>\$ 29,708.08</b>	<b>\$ 18.01</b>	<b>\$ 22,833.83</b>
<b>Restricted Funds</b>					
Band	20.77	-	-	-	20.77
Chess Club	48.59	-	-	-	48.59
Donations	2,821.08	3,603.41	4,322.29	-	2,102.20
Drill Team	13.47	-	-	-	13.47
Library	5,255.66	12,538.84	11,952.04	-	5,842.46
Plus Club	164.61	11,242.60	11,328.52	-	78.69
Teacher Lounge	329.88	681.53	586.85	-	424.56
<b>Total Restricted Funds</b>	<b>8,654.06</b>	<b>28,066.38</b>	<b>28,189.70</b>	<b>-</b>	<b>8,530.74</b>
<b>Totals</b>	<b>\$ 30,960.20</b>	<b>\$ 58,284.14</b>	<b>\$ 57,897.78</b>	<b>\$ 18.01</b>	<b>\$ 31,364.57</b>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**BALANCE SHEET - REGULATORY BASIS**  
**SOUTH FULTON MIDDLE AND HIGH SCHOOL**  
 June 30, 2009

	ASSETS				LIABILITIES AND FUND BALANCES			
	Cash In Bank	Cash in Bank Savings	Accounts Receivable	Total Assets	Liabilities	Reserved for Inventory	Unreserved	Total Liabilities and Fund Balance
	\$	\$	\$	\$	\$	\$	\$	\$
<b>General Fund</b>	67,268.39	47,373.67	-	114,642.06	-	-	114,642.06	114,642.06
<b>Restricted Funds</b>								
Annual	4,435.56	-	-	4,435.56	-	-	4,435.56	4,435.56
Athletics	40,946.61	-	-	40,946.61	-	-	40,946.61	40,946.61
Band	120.16	-	-	120.16	-	-	120.16	120.16
BEP	14,445.41	-	-	14,445.41	-	-	14,445.41	14,445.41
Beta Club	682.74	-	-	682.74	-	-	682.74	682.74
Builders Club	408.67	-	-	408.67	-	-	408.67	408.67
Class of 2010	1,216.11	-	-	1,216.11	-	-	1,216.11	1,216.11
Class of 2011	598.05	-	-	598.05	-	-	598.05	598.05
Class of 2012	621.79	-	-	621.79	-	-	621.79	621.79
Donations	1,539.13	-	-	1,539.13	-	-	1,539.13	1,539.13
Drama	1,070.36	-	-	1,070.36	-	-	1,070.36	1,070.36
Faculty	625.92	-	-	625.92	-	-	625.92	625.92
FBLA	1,119.42	-	-	1,119.42	-	-	1,119.42	1,119.42
FFA	1,387.73	-	-	1,387.73	-	-	1,387.73	1,387.73
Flower Fund	255.00	-	-	255.00	-	-	255.00	255.00
Glover	11,926.96	-	-	11,926.96	-	-	11,926.96	11,926.96
Home Economics	3,595.74	-	-	3,595.74	-	-	3,595.74	3,595.74
Jr. High Science Club	640.79	-	-	640.79	-	-	640.79	640.79
Library	2,240.59	-	-	2,240.59	-	-	2,240.59	2,240.59
Middle School Cheerleaders	872.45	-	-	872.45	-	-	872.45	872.45
PEP Club	168.06	-	-	168.06	-	-	168.06	168.06
Plus Class	262.18	-	-	262.18	-	-	262.18	262.18
Spanish Club	664.22	-	-	664.22	-	-	664.22	664.22
Student Council	293.15	-	-	293.15	-	-	293.15	293.15
Top Ten	1,493.94	-	-	1,493.94	-	-	1,493.94	1,493.94
<b>Total Restricted Funds</b>	<b>91,630.74</b>	<b>-</b>	<b>-</b>	<b>91,630.74</b>	<b>-</b>	<b>-</b>	<b>91,630.74</b>	<b>91,630.74</b>
<b>Totals</b>	<b>\$ 158,899.13</b>	<b>\$ 47,373.67</b>	<b>\$ -</b>	<b>\$ 206,272.80</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 206,272.80</b>	<b>\$ 206,272.80</b>

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS**  
**SOUTH FULTON MIDDLE AND HIGH SCHOOL**

For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues		Expenditures		Interfund Transfers		Fund Balance June 30, 2009
						In	Out	
<b>General Fund</b>								
Administration		\$	2,438.17	\$	5,368.05	-	322.48	
Instruction Students			14,608.77		21,464.35	28,186.48	-	
Interest Income			684.37		-	-	-	
Pictures			2,110.50		-	-	-	
<b>Total General Fund</b>	<b>\$ 93,768.65</b>		<b>19,841.81</b>		<b>26,832.40</b>	<b>\$ 28,186.48</b>	<b>\$ 322.48</b>	<b>\$ 114,642.06</b>
<b>Restricted Funds</b>								
Annual	2,993.75		14,939.29		14,552.48	1,055.00	-	4,435.56
Athletics	32,948.86		184,043.87		175,355.39	-	690.73	40,946.61
Band	981.63		162.00		1,023.47	-	-	120.16
BEP	31,748.41		6,875.00		24,178.00	-	-	14,445.41
Beta Club	865.70		26,450.83		26,098.79	-	535.00	682.74
Builders Club	608.89		483.50		683.72	-	-	408.67
Class of 2009	341.90		1,275.41		1,617.31	-	-	-
Class of 2010	2,578.90		2,202.10		3,564.89	-	-	1,216.11
Class of 2011	60.00		588.05		50.00	-	-	598.05
Class of 2012	-		911.79		290.00	-	-	621.79
Computer Account	457.45		-		-	-	457.45	-
Donations	2,487.76		1,815.00		2,763.63	-	-	1,539.13
Drama	1,070.36		-		-	-	-	1,070.36
Education Edge	1,315.57		-		-	-	1,315.57	-
English Club	11.18		-		-	-	11.18	-
English IV	189.23		-		-	-	189.23	-
Faculty	316.83		338.48		351.87	322.48	-	625.92
FBLA	474.00		5,107.46		4,462.04	-	-	1,119.42
FFA	61.49		12,390.00		10,568.76	25.00	520.00	1,387.73
Flower Fund	-		510.00		255.00	-	-	255.00
Glover	10,076.96		1,850.00		-	-	-	11,926.96
Home Economics	3,897.15		1,009.00		1,310.41	-	-	3,595.74
Jr. High Association	23,070.15		-		-	-	23,070.15	-
Jr. High Science Club	589.77		1,583.50		1,532.48	-	-	640.79
Library	400.67		1,980.37		140.45	-	-	2,240.59
Middle School Cheerleaders	1,652.37		17,969.48		19,415.13	665.73	-	872.45
PEP Club	84.88		1,470.00		1,386.82	-	-	168.06
Plus Class	59.45		2,315.08		2,112.35	-	-	262.18
Science Club	4,167.15		-		-	-	4,167.15	-
Spanish Club	664.22		-		-	-	-	664.22
Student Council	300.15		-		7.00	-	-	293.15

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

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS (Continued)**  
**SOUTH FULTON MIDDLE AND HIGH SCHOOL**

For the Year Ended June 30, 2009

	Fund Balance July 1, 2008	Revenues	Expenditures	Interfund Transfers		Fund Balance June 30, 2009
				In	Out	
Top Ten	217.84	2,300.00	2,339.47	1,315.57	-	1,493.94
Typing/Keyboarding	291.32	-	-	-	291.32	-
Total Restricted Funds	124,983.99	288,570.21	294,059.46	3,383.78	31,247.78	91,630.74
Totals	\$ 218,752.64	\$ 308,412.02	\$ 320,891.86	31,570.26	31,570.26	\$ 206,272.80

***SUPPLEMENTAL SCHEDULES***

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL**  
*For the Year Ended June 30, 2009*

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<b><u>HILLCREST SCHOOL</u></b>				
Peggy Cox	\$ 42.19	Kindergarten	YES	YES
Susie Muse	28.13	Accelerated Reading	YES	YES
Lisa Grooms	28.13	Accelerated Reading	YES	YES
Jackie Campbell	140.00	Athletics	YES	YES
Mary Carter	140.00	Athletics	YES	YES
Belinda Isbill	140.00	Athletics	YES	YES
Amy Bloxom	20.00	Athletics	YES	YES
Lou Solomon	64.67	Field Trips	YES	YES
Peggy Cox	67.40	Field Trips	YES	YES
Hershal Runions	64.67	Field Trips	YES	YES
Lisa Grooms	73.11	Field Trips	YES	YES
Lou Solomon	67.48	Field Trips	YES	YES
Peggy Cox	75.92	Field Trips	YES	YES
Peggy Cox	30.94	Accelerated Reading	YES	YES
Van Glover	30.94	Accelerated Reading	YES	YES
Hershal Runions	61.86	Field Trips	YES	YES
Lou Solomon	75.04	Field Trips	YES	YES
Hershal Runions	73.11	Field Trips	YES	YES
Lisa Grooms	75.92	Field Trips	YES	YES
Amy Bloxom	135.00	8th Grade Banquet	YES	YES
Sharon Brewer	135.00	8th Grade Banquet	YES	YES
Jessica Flowers	135.00	8th Grade Banquet	YES	YES
Misty Yarbro	100.00	8th Grade Banquet	YES	YES
Total	<u>\$ 1,804.51</u>			

**RIDGEMONT SCHOOL**

Diane Cheatham	\$ 44.98	Athletics	YES	YES
Diane Cheatham	50.60	Athletics	YES	YES
Diane Cheatham	28.11	Athletics	YES	YES
Diane Cheatham	28.11	Athletics	YES	YES
Diane Cheatham	56.24	Athletics	YES	YES
Diane Cheatham	50.60	Field Trips	YES	YES
Diane Cheatham	33.75	Field Trips	YES	YES
Diane Cheatham	50.62	Field Trips	YES	YES
Diane Cheatham	33.75	Athletics	YES	YES
Layman Jacobs	33.75	Athletics	YES	YES

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL (Continued)**  
For the Year Ended June 30, 2009

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
Diane Cheatham	59.68	Field Trips	YES	YES
Diane Cheatham	67.48	Field Trips	YES	YES
Diane Cheatham	59.06	Field Trips	YES	YES
Roger Meeks	74.24	Field Trips	YES	YES
Diane Cheatham	61.86	Athletics	YES	YES
Peggy Cox	61.86	Athletics	YES	YES
Diane Cheatham	64.68	Athletics	YES	YES
Diane Cheatham	70.52	Field Trips	YES	YES
Diane Cheatham	53.43	Field Trips	YES	YES
Diane Cheatham	42.19	Field Trips	YES	YES
Diane Cheatham	116.29	Athletics	YES	YES
Peggy Cox	121.19	Athletics	YES	YES
Diane Cheatham	33.75	Athletics	YES	YES
Layman Jacobs	70.30	Athletics	YES	YES
Layman Jacobs	73.10	Athletics	YES	YES
Layman Jacobs	67.48	Field Trips	YES	YES
Diane Cheatham	26.11	Field Trips	YES	YES
Roger Meeks	170.11	Field Trips	YES	YES
Layman Jacobs	75.92	Athletics	YES	YES
Diane Cheatham	663.59	Athletics	YES	YES

Total     \$ 2,443.35

OBION COUNTY CENTRAL HIGH SCHOOL

Eddie Suiter	\$ 602.27	Girls Basketball	YES	YES
Travis Johnson	211.02	Girls Basketball	YES	YES
George Leake	75.27	Girls Basketball	YES	YES
Lance Gray	75.27	Girls Basketball	YES	YES
Mack Pirtle	200.75	Girls Basketball	YES	YES
Kenthia Revell	299.99	Girls Basketball	YES	YES
Bill Kail	352.60	Boys Basketball	YES	YES
J. McMahon	22.81	Boys Basketball	YES	YES
Joe Brent Cary	313.68	Boys Basketball	YES	YES
Travis Johnson	342.21	Boys Basketball	YES	YES
Donnie Walton	296.58	Boys Basketball	YES	YES
Wendy Burton	161.47	Clean up Games	YES	YES
Billy Lynch	168.68	Clean up Games	YES	YES
Lisa Grooms	51.71	Football	YES	YES
Billy Lynch	168.68	Clean up Games	YES	YES
Wendy Burton	161.47	Clean up Games	YES	YES
Billy Lynch	168.68	Clean up Games	YES	YES
Billy Lynch	168.68	Football	YES	YES
Diane Cheatham	106.84	Football	YES	YES
Diane Cheatham	73.11	Football	YES	YES
Lisa Grooms	69.98	Football	YES	YES
Lisa Grooms	92.51	Football	YES	YES
Lisa Grooms	44.99	Football	YES	YES
Lisa Grooms	47.81	Football	YES	YES
Lisa Grooms	64.68	Football	YES	YES
Lisa Grooms	67.80	Football	YES	YES
Hershal Runions	64.68	Football & Cheerleaders	YES	YES
Teresa Quinton	73.11	Band	YES	YES
Teresa Quinton	95.60	Band	YES	YES
Teresa Quinton	171.52	Band	YES	YES
Teresa Quinton	84.35	Band	YES	YES
Tammy Lewis	75.92	Band	YES	YES
Tammy Lewis	101.22	Band	YES	YES
Tammy Lewis	168.70	Band	YES	YES
Tammy Lewis	87.17	Band	YES	YES
Deborah Barker	61.86	Band	YES	YES
Deborah Barker	112.46	Band	YES	YES

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL (Continued)**  
For the Year Ended June 30, 2009

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<u>OCCHS continued...</u>				
Deborah Barker	168.70	Band	YES	YES
Loretta Markham	92.79	Band	YES	YES
Roger Meeks	90.32	Broadcasting	YES	YES
Peggy Cox	61.86	Football	YES	YES
Lisa Grooms	59.16	Football	YES	YES
Amy Woodward	89.97	Football	YES	YES
Hershal Runions	89.97	Football	YES	YES
Billy Lynch	168.68	Clean up Games	YES	YES
Billy Lynch	168.68	Clean up Games	YES	YES
Doug Bloodworth	53.83	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Lou Solmon	28.13	Agriculture	YES	YES
Deborah Barker	73.11	Band	YES	YES
Deborah Barker	84.35	Band	YES	YES
Deborah Barker	73.11	Band	YES	YES
Deborah Barker	73.11	Band	YES	YES
Tammy Lewis	81.55	Band	YES	YES
Tammy Lewis	73.11	Band	YES	YES
Teresa Quinton	67.48	Band	YES	YES
Teresa Quinton	75.92	Band	YES	YES
Teresa Quinton	67.48	Band	YES	YES
Billy Lynch	112.46	Clean up Games	YES	YES
Billy Lynch	112.46	Clean up Games	YES	YES
Billy Lynch	112.46	Clean up Games	YES	YES
Lisa Grooms	150.98	Cheerleaders	YES	YES
Lisa Grooms	284.23	Cheerleaders	YES	YES
Peggy Cox	33.75	Yearbook	YES	YES
Peggy Cox	64.68	Art Club	YES	YES
Peggy Cox	87.17	Art Club	YES	YES
Van B. Glover	241.86	Photography	YES	YES
Amy Bloxam	140.00	Football	YES	YES
Jackie Campbell	140.00	Football	YES	YES
Jessica Flowers	140.00	Football	YES	YES
Belinda Isbell	140.00	Football	YES	YES
Misty Yarbrow	140.00	Football	YES	YES
Billy Lynch	449.84	Clean up Games	YES	YES
Hershal Runions	152.89	HOSA	YES	YES
Peggy Cox	152.89	HOSA	YES	YES
Billy Lynch	674.76	Clean up Games	YES	YES
Jeanna Walker	91.25	Jr. High Basketball Tournament	YES	YES
Lou Solmon	73.11	Art Club	YES	YES
Peggy Cox	147.28	Art Club	YES	YES
Diane Cheatham	45.78	HOSA	YES	YES
Billy Lynch	112.45	Clean up Games	YES	YES
Eugene Fletcher	61.86	Tennis Team	YES	YES
Lou Solmon	64.68	Foreign Language	YES	YES
Hershal Runions	64.68	Foreign Language	YES	YES
Eugene Fletcher	529.32	Art Club	YES	YES
Hershal Runions	50.62	Band	YES	YES
Van B. Glover	376.75	Beta Club	YES	YES
Doug Bloodworth	39.37	Tennis Team	YES	YES
Jennifer Green	67.48	Foreign Language	YES	YES
Teresa Quinton	65.62	Math Department	YES	YES
Terry Reed	43.06	Baseball	YES	YES
Amy Bloxam	150.00	Stud. Act.; Gifts/Don.; C/O 2012	YES	YES
Jackie Campbell	164.00	Stud. Act.; Gifts/Don.; C/O 2012	YES	YES
Mary Carter	150.00	Stud. Act.; Gifts/Don.; C/O 2012	YES	YES

See independent auditors' report



**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL (Continued)**  
*For the Year Ended June 30, 2009*

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<u>OCCHS continued...</u>				
Jessica Flowers	150.00	Stud. Act.; Gifts/Don.; C/O 2012	YES	YES
Belinda Isbell	150.00	Stud. Act.; Gifts/Don.; C/O 2012	YES	YES
Amy Bloxam	140.00	Sports Banquets	YES	YES
Jackie Campbell	140.00	Sports Banquets	YES	YES
Mary Carter	140.00	Sports Banquets	YES	YES
Jessica Flowers	140.00	Sports Banquets	YES	YES
Belinda Isbell	140.00	Sports Banquets	YES	YES
Total	<u>\$ 14,015.83</u>			

SOUTH FULTON ELEMENTARY

Linda Burton	\$ 67.48	Classroom Supplies	YES	YES
Linda Burton	44.99	Classroom Supplies	YES	YES
Linda Burton	59.06	Classroom Supplies	YES	YES
Donnie Ragsdale	59.06	Classroom Supplies	YES	YES
Wayne Gordon	28.13	Library	YES	YES
Wayne Gordon	73.11	Classroom Supplies	YES	YES
Linda Burton	67.48	Classroom Supplies	YES	YES
Linda Burton	100.71	Classroom Supplies	YES	YES
Wayne Gordon	87.85	Classroom Supplies	YES	YES
Donnie Ragsdale	82.27	Classroom Supplies	YES	YES
Donnie Ragsdale	28.13	Donations	YES	YES
Linda Burton	59.06	Classroom Supplies	YES	YES
Paul Adams	75.92	Plus Class	YES	YES
Total	<u>\$ 833.25</u>			

SOUTH FULTON MIDDLE AND HIGH SCHOOL

Brent Wilson	\$ 560.00	Football	YES	YES
Curt Lee	800.00	Football	YES	YES
Gwin Wood	90.00	Softball	YES	YES
Gwin Wood	130.00	Softball	YES	YES
Teresa Decker	80.42	Cheerleaders	YES	YES
Jeremy McFarland	48.42	Cheerleaders	YES	YES
Jeremy McFarland	111.06	Cheerleaders	YES	YES
Donnie Ragsdale	84.35	Jr. High Science	YES	YES
Teresa Decker	73.11	High Sch. Science	YES	YES
Glen Pate	148.21	Beta Club	YES	YES
Laurie Johnston	63.34	Jr. High Athletics	YES	YES
Ward Wade	126.67	Jr. High Athletics	YES	YES
Johnny Sams	190.01	Jr. High Athletics	YES	YES
Laurie Johnston	31.66	Jr. High Athletics	YES	YES
Laurie Johnston	63.33	Basketball	YES	YES
Brent Wilson	31.67	Jr. High Athletics	YES	YES
Brent Wilson	63.33	Basketball	YES	YES
Johnny Sams	31.67	Jr. High Athletics	YES	YES
Johnny Sams	63.33	Basketball	YES	YES
Laurie Johnston	151.83	Jr. High Athletics	YES	YES
Laurie Johnston	63.35	Basketball	YES	YES
Brent Wilson	151.83	Jr. High Athletics	YES	YES
Brent Wilson	95.00	Basketball	YES	YES
Johnny Sams	151.83	Jr. High Athletics	YES	YES
Johnny Sams	126.69	Basketball	YES	YES
Keith Frazier	66.67	Jr. High Athletics	YES	YES
Johnny Sams	66.66	Jr. High Athletics	YES	YES
Curt Lee	66.67	Jr. High Athletics	YES	YES
Allison McMinn	20.00	Jr. High Athletics	YES	YES
Etta Walker	40.00	Jr. High Athletics	YES	YES
Amy Cromika	50.00	Jr. High Athletics	YES	YES

See independent auditors' report

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL (Continued)**  
*For the Year Ended June 30, 2009*

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<u>SFMH continued...</u>				
Teresa Decker	122.48	Jr. High Athletics	YES	YES
Johnny Sams	63.34	Basketball	YES	YES
Brent Wade	31.67	Basketball	YES	YES
James Denton	179.39	High Sch. Science	YES	YES
Wayne Gordon	63.73	Jr. High Science	YES	YES
Linda Burton	63.73	Jr. High Science	YES	YES
Paul Adams	53.83	Band	YES	YES
James Denton	104.81	Basketball	YES	YES
Paul Adams	99.72	FBLA	YES	YES
Paul Adams	99.73	FCCA	YES	YES
Linda Burton	277.65	Beta Club	YES	YES
James Denton	26.92	Basketball	YES	YES
Donnie Ragsdale	73.11	Instruction -Students	YES	YES
James Denton	110.35	Basketball	YES	YES
Wayne Gordon	30.31	Instruction -Students	YES	YES
Teresa Decker	28.13	Instruction -Students	YES	YES
James Denton	86.12	Basketball for Track	YES	YES
Donnie Ragsdale	95.60	Plus Class	YES	YES
Teresa Decker	87.17	Band	YES	YES
Curt Lee	640.00	Basketball	YES	YES
Kelly Spivey	515.00	Football	YES	YES
Keith Frazier	640.00	Basketball	YES	YES
Total	<u>\$ 7,333.90</u>			

LAKE ROAD SCHOOL

James Robinson	\$ 50.62	Athletics	YES	YES
James Robinson	61.86	Athletics	YES	YES
James Robinson	50.62	Athletics	YES	YES
James Robinson	56.24	Athletics	YES	YES
Dorothy Barnes	120.00	Field Trips	YES	YES
Teresa Bowman	120.00	Field Trips	YES	YES
James Robinson	61.86	Athletics	YES	YES
James Robinson	56.24	Athletics	YES	YES
James Robinson	33.75	Athletics	YES	YES
James Robinson	59.21	Athletics	YES	YES
James Robinson	67.48	Athletics	YES	YES
James Robinson	56.24	Athletics	YES	YES
James Robinson	67.48	Athletics	YES	YES
James Robinson	61.86	Athletics	YES	YES
James Robinson	28.13	Athletics	YES	YES
Teresa Quinton	28.18	Administration	YES	YES
James Robinson	26.24	Athletics	YES	YES
Dorothy Barnes	120.00	Administration	YES	YES
Teresa Bowman	120.00	Administration	YES	YES
James Robinson	67.48	Administration	YES	YES
Mike Muse	67.48	Athletics	YES	YES
Patty Van Wormer	67.48	Administration	YES	YES
Teresa Quinton	56.24	Administration	YES	YES
Teresa Quinton	67.48	Administration	YES	YES
Larry Nichols	67.48	Athletics	YES	YES
Tammy Lewis	67.48	Field Trips	YES	YES
Don Gwaltney	64.68	Field Trips	YES	YES
Dennis Ragsdale	191.19	Field Trips	YES	YES
Mike Muse	77.72	Field Trips	YES	YES
Don Gwaltney	35.15	Field Trips	YES	YES
Peggy Cox	37.96	Field Trips	YES	YES
Eugene Fletcher	34.99	Field Trips	YES	YES
Larry Nichols	36.56	Administration	YES	YES
James Robinson	78.73	Administration	YES	YES
Mike Muse	73.11	Administration	YES	YES
Patty Van Wormer	56.24	Field Trips	YES	YES

See independent auditors' report

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUND**  
**SCHEDULE OF SALARY SUPPLEMENTS - BY SCHOOL (Continued)**  
For the Year Ended June 30, 2009

<u>School</u>	<u>Amount</u>	<u>Source of Funds</u>	<u>Board Approved</u>	<u>Proper Withholding</u>
<u>LAKE ROAD SCHOOL continued...</u>				
James Robinson	67.48	Athletics	YES	YES
Patty Van Wormer	61.86	Field Trips	YES	YES
Mike Muse	64.78	Field Trips	YES	YES
Mike Muse	36.57	Field Trips	YES	YES
Larry Nichols	<u>36.57</u>	Field Trips	YES	YES
Total	<u>\$ 2,660.72</u>			
<u>BLACK OAK SCHOOL</u>				
Jim McClain	\$ 125.57	Field Trips	YES	YES
Jennifer Greent	78.73	Field Trips	YES	YES
Loretta Markham	78.73	Field Trips	YES	YES
Jennifer Greent	59.06	Field Trips	YES	YES
Deborah L. Bailey	73.11	Field Trips	YES	YES
Loretta Markham	50.62	Field Trips	YES	YES
Loretta Markham	59.06	Athletics	YES	YES
Loretta Markham	67.48	Athletics	YES	YES
Loretta Markham	67.48	Athletics	YES	YES
Linda Burpo	68.74	Athletics	YES	YES
Linda Mann	68.74	Athletics	YES	YES
Loretta Markham	50.05	Athletics	YES	YES
Loretta Markham	61.86	Athletics	YES	YES
Linda Burpo	44.98	Athletics	YES	YES
Loretta Markham	51.10	Athletics	YES	YES
Loretta Markham	36.28	Athletics	YES	YES
Jim McClain	145.99	Field Trips	YES	YES
Loretta Markham	67.48	Athletics	YES	YES
Loretta Markham	64.68	Athletics	YES	YES
Loretta Markham	70.30	Athletics	YES	YES
Loretta Markham	<u>64.68</u>	Athletics	YES	YES
Total	<u>\$ 1,454.72</u>			

**OBION COUNTY SCHOOLS - ACTIVITY FUNDS**  
**SUMMARY OF INTERFUND AND INTERACCOUNT TRANSFERS**  
For the Year Ended June 30, 2009

**BLACK OAK SCHOOL**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>			
	<u>Interest Income</u>	<u>Glover</u>	<u>Teacher Supplies</u>	<u>Totals</u>
General Administration	\$ 23.72	\$ 3,051.30	\$ 325.00	\$ 3,400.02
	<u>Pictures</u>	<u>Workbooks</u>		
General Administration	3,536.34	1,467.61		5,003.95
Total Transfers				<u>\$ 8,403.97</u>

**LAKE ROAD SCHOOL**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>		
	<u>Other Fund Raising</u>	<u>Band</u>	<u>Totals</u>
Athletics	\$ 1,083.38	\$ 52.00	\$ 1,135.38
Bookstore	1.60	-	1.60
	<u>Interest Income</u>	<u>BEP</u>	
General Administration	78.70	-	78.70
Library	-	51.79	51.79
Total Transfers			<u>\$ 1,267.47</u>

**OBION COUNTY CENTRAL HIGH SCHOOL**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>	
	<u>Athletics</u>	<u>Totals</u>
FCCLA I	\$ 150.00	<u>\$ 150.00</u>

**SOUTH FULTON MIDDLE AND HIGH SCHOOL**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>				
	<u>Educ. Edge</u>	<u>English Club</u>	<u>Jr. High Assoc.</u>	<u>Computer</u>	<u>Totals</u>
Top Ten	\$ 1,315.57	\$ -	\$ -	\$ -	\$ 1,315.57
General Administration	-	11.18	23,070.15	457.45	23,538.78
	<u>Science Club</u>	<u>English IV</u>	<u>Typing/Keyboarding</u>		
General Administration	4,167.15	189.23	291.32		4,647.70
	<u>Athletics</u>	<u>FFA</u>	<u>General</u>	<u>Beta Club</u>	
Middle School Cheerleaders	665.73	-	-	-	665.73
FFA	25.00	-	-	-	25.00
Faculty	-	-	322.48	-	322.48
Annuals	-	520.00	-	535.00	1,055.00
Total Transfers					<u>\$ 31,570.26</u>

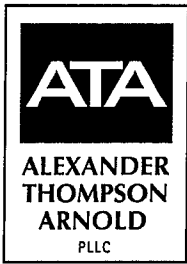
**CAREER TECHNOLOGY CENTER**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>			
	<u>Interest Income</u>	<u>Educ. Edge</u>	<u>Alternative School</u>	<u>Totals</u>
General Administration	<u>\$ 466.39</u>	<u>\$ 411.69</u>	<u>\$ 9.73</u>	<u>\$ 887.81</u>

**OBION COUNTY SCHOOL SYSTEM - ACTIVITY FUNDS**  
**SCHEDULE OF FIDELITY BOND COVERAGE**

*June 30, 2009*

Company:	Tennessee School Boards Risk Management Trust
Type of Coverage:	Employee Fidelity Bond
Amount:	\$150,000 each and every loss \$500 deductible, each occurrence
Period Covered:	07/01/08 - 06/30/09
Positions Covered:	School principals, teachers, assistant superintendent and Board of Education



Certified Public Accountants

304 North Lindell  
Martin, TN 38237

Telephone: (731) 587-5145  
Fax: (731) 587-1952

Members of:  
American Institute of Certified Public Accountants  
Governmental Audit Quality Center – AICPA  
Tennessee Society of Certified Public Accountants  
Center for Public Company Audit Firms  
Employee Benefit Plan Audit Quality Center – AICPA

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING  
STANDARDS**

Mr. David Huss, Director of Schools  
Obion County School System  
Union City, Tennessee 38261

We have audited the combined and individual financial statements – regulatory basis of Obion School System Activity Funds, as of and for the year ended June 30, 2009, and have issued our report thereon dated September 10, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our report disclosed that the financial statements were prepared in conformity with the accounting practices prescribed by the Tennessee Internal School Uniform Accounting Policy Manual, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Obion County School System Activity Funds' internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Activity Funds' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Activity Funds' internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the activity funds' ability to initiate, authorize, record, process, or report financial data reliably in accordance with the regulatory basis of accounting such that there is more than a remote likelihood that a misstatement of the activity funds' financial statements that is more than inconsequential will not be prevented or detected by the activity funds' internal control. We consider the deficiencies described in the accompanying schedule of findings and responses as item 06.1 and 06.2 to be significant deficiencies in internal control over financial reporting.

Dyersburg, TN  
Fulton, KY  
Henderson, TN  
Jackson, TN  
Martin, TN

Milan, TN  
McKenzie, TN  
Paris, TN  
Trenton, TN  
Union City, TN

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the activity fund's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Obion County School System Activity Funds' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 06.1 and 06.2.

The Activity Funds' responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the Activity Funds' responses, and accordingly, express no opinion on them.

This report is intended solely for the information of the board of education and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Alexander Thompson Arndt PLLC*

Martin, Tennessee  
September 10, 2009

**OBION COUNTY SCHOOL SYSTEM – ACTIVITY FUNDS**  
**SCHEDULE OF FINDINGS AND RESPONSES**

June 30, 2009

**06.1 Purchase order deficiencies**

Condition: We observed several expenditures at Obion County Central High School and South Fulton Elementary in which the purchase orders were dated after the invoice date, canceled purchase orders were reused, or the purchase order was not properly approved.

Criteria: Section 5, Title 3 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that expenditures must not be made until authorizations have been granted and the bookkeeper should require and obtain adequate supporting documentation before disbursing any school money.

Effect: Purchase orders are to be used as a tool to authorize spending. If purchase orders are not utilized in the manner required, funds could be disbursed from a fund in which there is an insufficient balance to support that expenditure and a lack of proper documentation could result in either the wrong account being inappropriately charged or fraudulent expenditures.

Recommendation: Purchase orders should always be obtained prior to the purchasing of any merchandise purchased by the School, canceled purchase orders should not be reused, and all purchase orders should be approved.

Management's Response: Although the number and severity of findings concerning purchase orders appear to have declined over the past couple of years, we concur with the finding. During the current school year, a meeting will be held with all school principals to emphasize the importance of purchase orders and to insure compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

**06.2 Dual signatures**

Condition: We observed several checks at Hillcrest, Lake Road, Black Oak and Obion County Central High School that lacked dual signatures.

Criteria: Section 6, Title 3 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that all checks must contain two authorized signatures.

Effect: Dual signatures are required to ensure that more than one individual has reviewed all necessary backup documentation prior to the issuance of the check. Failure to have dual signatures could lead to fraudulent transactions.

Recommendation: All checks should have dual signatures prior to issuance.

Management's Response: Although the number of checks lacking dual signatures appears to have declined over the past couple of years, we concur with the finding. During the current school year, a meeting will be held with all school principals to emphasize the importance of dual signatures and to insure compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.



**OBION COUNTY SCHOOL SYSTEM – ACTIVITY FUNDS  
DISPOSITION OF PRIOR YEAR FINDINGS**

*June 30, 2009*

- 06.1 Purchase orders dated after the invoice date - Repeated
- 06.2 Dual signatures – Repeated
- 06.3 Timeliness of deposits – Corrected
- 07.1 Deficit balances – Corrected
- 07.2 Fundraiser summary forms – Corrected
- 07.4 Ticket reconciliations – Corrected
- 08.1 Transfer approvals - Corrected
- 08.2 Timely issuance and postings of receipts - Corrected