

**Component Units  
Combining Statement of Activities  
For the Year Ended June 30, 2008**

	Expenses	Charges for Services	Program Revenues	
			Operating Grants and Contributions	Capital Grants and Contributions
Board of Education	\$ 443,715,981	\$ 19,480,133	\$ 202,768,233	\$ ---
Shelby County Health Care Corporation	331,073,819	248,933,864	41,597,000	---
Agricenter International	3,291,203	3,055,452	202,017	---
Emergency Communications District	5,998,361	7,645,872	918,619	---
<b>Total component units</b>	<b>\$ 784,079,364</b>	<b>\$ 279,115,321</b>	<b>\$ 245,485,869</b>	<b>\$ ---</b>

General revenues:  
 Shelby county  
 Local sales tax  
 Other sources  
 Unrestricted investment earnings  
 Gain (loss) on disposal of assets  
 Total general revenues  
 Change in net assets  
 Net assets - June 30, 2007  
 Net assets - June 30, 2008

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

Net (Expenses) Revenues and Changes in Net Assets				
Board of Education	Shelby County Health Care Corporation	Agricenter International	Emergency Communications District	Total Component Units
\$ (221,467,615)	\$ ---	\$ ---	\$ ---	\$ (221,467,615)
---	(40,542,955)	---	---	(40,542,955)
---	---	(33,734)	---	(33,734)
---	---	---	2,566,130	2,566,130
(221,467,615)	(40,542,955)	(33,734)	2,566,130	(259,478,174)
144,980,432	31,400,000	---	---	176,380,432
41,552,519	---	---	---	41,552,519
8,738,645	5,723,020	---	---	14,461,665
---	1,700,220	13,787	795,189	2,509,196
---	(506,354)	---	---	(506,354)
195,271,596	38,316,886	13,787	795,189	234,397,458
(26,196,019)	(2,226,069)	(19,947)	3,361,319	(25,080,716)
460,096,945	119,074,392	1,740,172	19,558,679	600,470,188
\$ 433,900,926	\$ 116,848,323	\$ 1,720,225	\$ 22,919,998	\$ 575,389,472