

Cabarrus County, North Carolina  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
For the Fiscal Year Ended June 30, 2004

	<b>Kevin Pugh Private-Purpose Trust Fund</b>	<b>Pension Trust Fund</b>
	<u>                    </u>	<u>                    </u>
<b>Additions:</b>		
Contributions	\$ -	\$ 322,574
Interest	179	(152)
	<u>                    </u>	<u>                    </u>
Total additions	179	322,422
	<u>                    </u>	<u>                    </u>
<b>Deductions:</b>		
Awards	265	-
Pension plan benefits	-	317,003
	<u>                    </u>	<u>                    </u>
Total deductions	265	317,003
	<u>                    </u>	<u>                    </u>
Change in net assets	(86)	5,419
Net assets, July 1	20,265	327
	<u>                    </u>	<u>                    </u>
Net assets, June 30	<u>\$ 20,179</u>	<u>\$ 5,746</u>

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