

Nonmajor Component Units

Discrete component units are entities which are legally separate from the state but which are financially accountable to the state. The nonmajor component units are described below:

Washington State Housing Finance Commission

The Washington State Housing Finance Commission makes funds available to help provide housing throughout the state, and to finance or refinance nursing homes and capital facilities owned and operated by nonprofit corporations.

Washington Health Care Facilities Authority

The Washington Health Care Facilities Authority makes funds available to qualified, nonprofit health care facilities in the state.

Washington Higher Education Facilities Authority

The Washington Higher Education Facilities Authority provides funding to qualified, nonprofit higher education institutions in the state.

Washington Economic Development Finance Authority

The Washington Economic Development Finance Authority makes funds available to qualified, small and medium-sized businesses in the state for qualifying manufacturing and processing facilities and projects.

NONMAJOR COMPONENT UNITS
Combining Statement of Fund Net Assets

June 30, 2008
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
ASSETS					
Current Assets:					
Cash and pooled investments	\$ 9,222	\$ 22	\$ 1,460	\$ 177	\$ 10,881
Investments	33,371	1,339	-	456	35,166
Other receivables (net of allowance)	735	69	14	-	818
Prepaid expenses	151	39	21	-	211
Total Current Assets	43,479	1,469	1,495	633	47,076
Noncurrent Assets:					
Investments, noncurrent	-	2,408	-	-	2,408
Other noncurrent assets	42,515	-	3	-	42,518
Capital assets:					
Furnishings, equipment, and collections	1,226	-	-	-	1,226
Accumulated depreciation	(1,030)	-	-	-	(1,030)
Total Noncurrent Assets	42,711	2,408	3	-	45,122
Total Assets	\$ 86,190	\$ 3,877	\$ 1,498	\$ 633	\$ 92,198
LIABILITIES					
Current Liabilities:					
Accounts payable	\$ 12,855	\$ 21	\$ 62	\$ -	\$ 12,938
Accrued liabilities	-	63	-	2	65
Unearned revenues	2,242	86	77	-	2,405
Total Current Liabilities	15,097	170	139	2	15,408
Total Liabilities	15,097	170	139	2	15,408
NET ASSETS					
Invested in capital assets, net of related debt	196	-	-	-	196
Restricted for other purposes	500	-	-	-	500
Unrestricted	70,397	3,707	1,359	631	76,094
Total Net Assets (Deficit)	\$ 71,093	\$ 3,707	\$ 1,359	\$ 631	\$ 76,790

NONMAJOR COMPONENT UNITS
**Combining Statement of Revenues, Expenses,
and Changes in Fund Net Assets**
For the Fiscal Year Ended June 30, 2008
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
OPERATING REVENUES					
Charges for services	\$ 14,314	\$ 75	\$ 498	\$ 216	\$ 15,103
Total Operating Revenues	14,314	75	498	216	15,103
OPERATING EXPENSES					
Salaries and wages	4,073	381	-	61	4,515
Employee benefits	1,296	106	-	12	1,414
Personal services	1,123	129	173	-	1,425
Goods and services	1,788	185	321	50	2,344
Travel	-	22	-	4	26
Depreciation and amortization	124	-	-	-	124
Miscellaneous expenses	190	20	-	-	210
Total Operating Expenses	8,594	843	494	127	10,058
Operating Income (Loss)	5,720	(768)	4	89	5,045
NONOPERATING REVENUES (EXPENSES)					
Earnings (loss) on investments	2,858	186	62	9	3,115
Operating grants and contributions	240	-	-	-	240
Distributions of operating grants	(240)	-	-	-	(240)
Total Nonoperating Revenues (Expenses)	2,858	186	62	9	3,115
Income (Loss) Before Contributions and Transfers	8,578	(582)	66	98	8,160
Change in Net Assets	8,578	(582)	66	98	8,160
Net Assets - Beginning, as restated	62,515	4,289	1,293	533	68,630
Net Assets - Ending	\$ 71,093	\$ 3,707	\$ 1,359	\$ 631	\$ 76,790

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