

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:

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.

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

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

The Washington Economic Development Finance Authority makes funds available to qualified, small and medium-sized businesses in the state.

Combining Statement of Fund Net Assets

Nonmajor Component Units

June 30, 2005

(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
Assets					
Current Assets:					
Cash and pooled investments	\$ 2,712	\$ 208	\$ 1,015	\$ 36	\$ 3,971
Investments	29,436	1,350	-	253	31,039
Other receivables (net of allowance)	1,313	201	-	-	1,514
Prepaid expenses	189	33	5	-	227
Total Current Assets	33,650	1,792	1,020	289	36,751
Noncurrent Assets:					
Investments, noncurrent	-	2,119	-	-	2,119
Other noncurrent assets	21,286	-	-	-	21,286
Capital Assets:					
Furnishings, equipment, and collections	1,075	-	-	-	1,075
Accumulated depreciation	(844)	-	-	-	(844)
Total Noncurrent Assets	21,517	2,119	-	-	23,636
Total Assets	\$ 55,167	\$ 3,911	\$ 1,020	\$ 289	\$ 60,387
Liabilities					
Current Liabilities:					
Accounts payable	\$ 1,934	\$ 28	\$ 135	\$ -	\$ 2,097
Accrued liabilities	-	56	-	28	84
Unearned revenues	598	130	39	-	767
Total Current Liabilities	2,532	214	174	28	2,948
Non-Current Liabilities:					
Other long-term liabilities	-	-	-	-	-
Total Non-Current Liabilities	-	-	-	-	-
Total Liabilities	2,532	214	174	28	2,948
Net Assets:					
Invested in capital assets, net of related debt	231	-	-	-	231
Restricted for other purposes	600	-	-	-	600
Unrestricted	\$ 51,804	3,697	846	261	56,608
Total Net Assets (Deficit)	\$ 52,635	\$ 3,697	\$ 846	\$ 261	\$ 57,439

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets

Nonmajor Component Units

For the Fiscal Year Ended June 30, 2005

(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
Operating Revenues:					
Charges for services	\$ 9,315	\$ 762	\$ 346	\$ 295	\$ 10,718
Total Operating Revenues	9,315	762	346	295	10,718
Operating Expenses:					
Salaries and wages	3,487	306	-	100	3,893
Employee benefits	915	60	-	24	999
Personal services	398	121	109	-	628
Goods and services	2,169	200	172	66	2,607
Travel	-	18	-	6	24
Depreciation and amortization	111	-	-	-	111
Miscellaneous expenses	457	5	-	-	462
Total Operating Expenses	7,537	710	281	196	8,724
Operating Income (Loss)	1,778	52	65	99	1,994
Nonoperating Revenues (Expenses):					
Earnings (loss) on investments	897	50	13	3	963
Interest expense	(76)	-	-	-	(76)
Operating grants and contributions	600	-	-	-	600
Distributions of operating grants	(600)	-	-	-	(600)
Total Nonoperating Revenues (Expenses)	821	50	13	3	887
Income(Loss) Before					
Contributions and Transfers	2,599	102	78	102	2,881
Capital grants and contributions	-	-	-	-	-
Total Contributions and Transfers	-	-	-	-	-
Change in Net Assets	2,599	102	78	102	2,881
Net Assets - Beginning	50,036	3,595	768	159	54,558
Net Assets - Ending	\$ 52,635	\$ 3,697	\$ 846	\$ 261	\$ 57,439

