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 for qualifying manufacturing and processing facilities and projects.

Combining Statement of Fund Net Assets

Nonmajor Component Units

June 30, 2006
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	**Total**
Assets					
Current Assets:					
Cash and pooled investments	$ 2,813	$ 269	$ 1,040	$ 65	$ 4,187
Investments	29,944	2,708	-	334	32,986
Other receivables (net of allowance)	1,573	216	-	-	1,789
Prepaid expenses	365	33	7	-	405
Total Current Assets	34,695	3,226	1,047	399	39,367
Noncurrent Assets:					
Investments, noncurrent	-	920	-	-	920
Other noncurrent assets	23,960	-	-	-	23,960
Capital Assets:					
Furnishings, equipment, and collections	1,193	-	-	-	1,193
Accumulated depreciation	(949)	-	-	-	(949)
Total Noncurrent Assets	24,204	920	-	-	25,124
Total Assets	$ 58,899	$ 4,146	$ 1,047	$ 399	$ 64,491
Liabilities					
Current Liabilities:					
Accounts payable	$ 2,118	$ 33	$ 58	$ -	$ 2,209
Accrued liabilities	-	54	-	22	76
Unearned revenues	704	103	15	-	822
Total Current Liabilities	2,822	190	73	22	3,107
Total Liabilities	2,822	190	73	22	3,107
Net Assets:					
Invested in capital assets, net of related debt	244	-	-	-	244
Restricted for other purposes	600	-	-	-	600
Unrestricted	55,233	3,956	974	377	60,540
Total Net Assets (Deficit)	$ 56,077	$ 3,956	$ 974	$ 377	$ 61,384

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

Nonmajor Component Units

For the Fiscal Year Ended June 30, 2006
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	**Total**
Operating Revenues:					
Charges for services	$ 10,529	$ 858	$ 399	$ 360	$ 12,146
Total Operating Revenues	10,529	858	399	360	12,146
Operating Expenses:					
Salaries and wages	3,784	328	-	136	4,248
Employee benefits	1,078	61	-	19	1,158
Personal services	427	163	92	-	682
Goods and services	1,970	189	206	88	2,453
Travel	-	9	-	11	20
Depreciation and amortization	101	-	-	-	101
Miscellaneous expenses	-	9	-	-	9
Total Operating Expenses	7,360	759	298	254	8,671
Operating Income (Loss)	3,169	99	101	106	3,475
Nonoperating Revenues (Expenses):					
Earnings (loss) on investments	580	160	27	10	777
Interest expense	(307)	-	-	-	(307)
Operating grants and contributions	490	-	-	-	490
Distributions of operating grants	(490)	-	-	-	(490)
Total Nonoperating Revenues (Expenses)	273	160	27	10	470
Income (Loss) Before Contributions and Transfers	3,442	259	128	116	3,945
Change in Net Assets	3,442	259	128	116	3,945
Net Assets - Beginning	52,635	3,697	846	261	57,439
Net Assets - Ending	$ 56,077	$ 3,956	$ 974	$ 377	$ 61,384