

## **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, 2011  
*(expressed in thousands)*

|   | Housing<br>Finance | Health Care<br>Facilities | Higher<br>Education<br>Facilities | Economic<br>Development<br>Finance | Total            |
|---|--------------------|---------------------------|-----------------------------------|------------------------------------|------------------|
| <b>ASSETS</b>                                   |                    |                           |                                   |                                    |                  |
| <b>Current Assets:</b>                          |                    |                           |                                   |                                    |                  |
| Cash and pooled investments                     | \$ 23,173          | \$ 325                    | \$ 1,930                          | \$ 318                             | \$ 25,746        |
| Investments                                     | 38,321             | 3,515                     | -                                 | 202                                | 42,038           |
| Other receivables (net of allowance)            | 1,001              | 224                       | 3                                 | -                                  | 1,228            |
| Prepaid expenses                                | 91                 | 8                         | 10                                | -                                  | 109              |
| <b>Total Current Assets</b>                     | <b>62,586</b>      | <b>4,072</b>              | <b>1,943</b>                      | <b>520</b>                         | <b>69,121</b>    |
| <b>Noncurrent Assets:</b>                       |                    |                           |                                   |                                    |                  |
| Other noncurrent assets                         | 87,430             | -                         | -                                 | -                                  | 87,430           |
| Capital assets:                                 |                    |                           |                                   |                                    |                  |
| Furnishings, equipment and intangible assets    | 1,596              | -                         | -                                 | -                                  | 1,596            |
| Accumulated depreciation                        | (1,376)            | -                         | -                                 | -                                  | (1,376)          |
| <b>Total Noncurrent Assets</b>                  | <b>87,650</b>      | <b>-</b>                  | <b>-</b>                          | <b>-</b>                           | <b>87,650</b>    |
| <b>Total Assets</b>                             | <b>150,236</b>     | <b>4,072</b>              | <b>1,943</b>                      | <b>520</b>                         | <b>156,771</b>   |
| <b>LIABILITIES</b>                              |                    |                           |                                   |                                    |                  |
| <b>Current Liabilities:</b>                     |                    |                           |                                   |                                    |                  |
| Accounts payable                                | 54,728             | 21                        | 89                                | -                                  | 54,838           |
| Accrued liabilities                             | -                  | 38                        | -                                 | 2                                  | 40               |
| Unearned revenue                                | 5,124              | 65                        | -                                 | -                                  | 5,189            |
| <b>Total Current Liabilities</b>                | <b>59,852</b>      | <b>124</b>                | <b>89</b>                         | <b>2</b>                           | <b>60,067</b>    |
| <b>Total Liabilities</b>                        | <b>59,852</b>      | <b>124</b>                | <b>89</b>                         | <b>2</b>                           | <b>60,067</b>    |
| <b>NET ASSETS</b>                               |                    |                           |                                   |                                    |                  |
| Invested in capital assets, net of related debt | 220                | -                         | -                                 | -                                  | 220              |
| Restricted for other purposes                   | 1,079              | -                         | -                                 | -                                  | 1,079            |
| Unrestricted                                    | 89,085             | 3,948                     | 1,854                             | 518                                | 95,405           |
| <b>Total Net Assets (Deficit)</b>               | <b>\$ 90,384</b>   | <b>\$ 3,948</b>           | <b>\$ 1,854</b>                   | <b>\$ 518</b>                      | <b>\$ 96,704</b> |

NONMAJOR COMPONENT UNITS  
**Combining Statement of Revenues, Expenses,  
 and Changes in Fund Net Assets**  
 For the Fiscal Year Ended June 30, 2011  
*(expressed in thousands)*

|   | Housing<br>Finance | Health Care<br>Facilities | Higher<br>Education<br>Facilities | Economic<br>Development<br>Finance | Total            |
|---|--------------------|---------------------------|-----------------------------------|------------------------------------|------------------|
| <b>OPERATING REVENUES</b>                     |                    |                           |                                   |                                    |                  |
| Charges for services                          | \$ 13,941          | \$ 922                    | \$ 446                            | \$ 379                             | \$ 15,688        |
| <b>Total Operating Revenues</b>               | <b>13,941</b>      | <b>922</b>                | <b>446</b>                        | <b>379</b>                         | <b>15,688</b>    |
| <b>OPERATING EXPENSES</b>                     |                    |                           |                                   |                                    |                  |
| Salaries and wages                            | 4,055              | 360                       | -                                 | 152                                | 4,567            |
| Employee benefits                             | 1,144              | 85                        | -                                 | 39                                 | 1,268            |
| Personal services                             | 1,434              | 107                       | 71                                | -                                  | 1,612            |
| Goods and services                            | 1,706              | 185                       | 227                               | 80                                 | 2,198            |
| Travel  | -                  | 11                        | -                                 | 10                                 | 21               |
| Depreciation and amortization                 | 150                | -                         | -                                 | -                                  | 150              |
| Miscellaneous expenses                        | 974                | 5                         | -                                 | -                                  | 979              |
| <b>Total Operating Expenses</b>               | <b>9,463</b>       | <b>753</b>                | <b>298</b>                        | <b>281</b>                         | <b>10,795</b>    |
| <b>Operating Income (Loss)</b>                | <b>4,478</b>       | <b>169</b>                | <b>148</b>                        | <b>98</b>                          | <b>4,893</b>     |
| <b>NONOPERATING REVENUES (EXPENSES)</b>       |                    |                           |                                   |                                    |                  |
| Earnings (loss) on investments                | 771                | 72                        | 3                                 | 2                                  | 848              |
| Operating grants and contributions            | 103,065            | -                         | -                                 | -                                  | 103,065          |
| Distributions of operating grants             | (102,140)          | -                         | -                                 | -                                  | (102,140)        |
| <b>Total Nonoperating Revenues (Expenses)</b> | <b>1,696</b>       | <b>72</b>                 | <b>3</b>                          | <b>2</b>                           | <b>1,773</b>     |
| <b>Income (Loss)</b>                          | <b>6,174</b>       | <b>241</b>                | <b>151</b>                        | <b>100</b>                         | <b>6,666</b>     |
| <b>Change in Net Assets</b>                   | <b>6,174</b>       | <b>241</b>                | <b>151</b>                        | <b>100</b>                         | <b>6,666</b>     |
| <b>Net Assets - Beginning</b>                 | <b>84,210</b>      | <b>3,707</b>              | <b>1,703</b>                      | <b>418</b>                         | <b>90,038</b>    |
| <b>Net Assets - Ending</b>                    | <b>\$ 90,384</b>   | <b>\$ 3,948</b>           | <b>\$ 1,854</b>                   | <b>\$ 518</b>                      | <b>\$ 96,704</b> |

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