

---

---

# **Report to the Governor, the Secretary of Commerce and Trade, the House Appropriations Committee and the Senate Finance Committee**

## **Status of the Virginia Housing Partnership Fund**

---

---

**Submitted by:  
The Board of Housing and Community Development**

**December 2005**

## **VIRGINIA HOUSING PARTNERSHIP REVOLVING FUND 2005 FINANCIAL STATUS REPORT**

Pursuant to Section 36-150 of the Code of Virginia, the Board of Housing and Community Development submits the 2005 financial report on the status of the Virginia Housing Partnership Revolving Fund (the Fund). This report was prepared by the Virginia Housing Development Authority (VHDA), administrator and manager of the Fund. The financial status report on the Fund was included in the VHDA financial statements dated June 30, 2005 that have been audited by the public accounting firm KPMG. The members of the Board of Housing and Community Development have been presented with a copy of these financial statements and conclude that to the best of their knowledge, they accurately reflect the current status of the Fund.

**VIRGINIA HOUSING DEVELOPMENT AUTHORITY**

Schedule of Assets and Liabilities Held on Behalf of  
**Virginia Housing Partnership Revolving Fund**

June 30, 2005

	<b>General Fund</b>
	<u>          </u>
<b>Assets</b>	
Cash	\$ <b>306</b>
Investments, net	<b>303,000</b>
Interest receivable – investments	<u>          <b>890</b></u>
	<u><u>\$   <b>304,196</b></u></u>
<b>Net Assets</b>	
Net assets	<u><u>\$   <b>304,196</b></u></u>

**VIRGINIA HOUSING DEVELOPMENT AUTHORITY**

Schedule of Revenues, Expenses, and Net Assets Information  
**Virginia Housing Partnership Revolving Fund**

Year ended June 30, 2005

	<b>General Operating Fund</b>
	<u>          </u>
<b>Revenue</b>	
Investment income	\$ <u>6,043</u>
<b>Expense</b>	
Miscellaneous expense	<u>57</u>
Excess of revenue over expense	<u>5,986</u>
Net assets at beginning of year	\$ 144,401
Fund contribution	<u>153,809</u>
Net assets at end of year	<u>\$ 304,196</u>