

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**

November 2007

**VIRGINIA HOUSING PARTNERSHIP REVOLVING FUND
2007 FINANCIAL STATUS REPORT**

Pursuant to §36-150 of the Code of Virginia, the Board of Housing and Community Development submits the 2007 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, 2007 that have been audited by the public accounting firm KPMG. The members of the Board of Housing and Community Development have received and reviewed a copy of these financial statements and conclude that to the best of their knowledge they accurately reflect the status of the Fund.

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

Schedule of Net Assets Held on Behalf of
Virginia Housing Partnership Revolving Fund
June 30, 2007

Assets	<u>General Operating Fund</u>
Cash	\$ 478
Investment	180,000
Interest receivable - investments	<u>7,937</u>
	<u>\$ 188,415</u>
 Net Assets 	
Net assets	<u>\$ 188,415</u>

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

Schedule of Revenues, Expenses, and Net Assets Information -
Virginia Housing Partnership Revolving Fund
Year ended June 30, 2007

Revenue	<u>General Operating Fund</u>
Investment income	\$ 8,133
Net assets at beginning of year	23,360
Fund contribution	<u>156,922</u>
Net assets at end of year	<u>\$ 188,415</u>