

Nonmajor Component Units

Component Units are organizations that are legally separate from the Commonwealth of Virginia. Each discrete component unit serves or benefits those outside of the primary government.

The Virginia Economic Development Partnership works to enhance and increase the Commonwealth's commerce and trade.

The Virginia Outdoors Foundation promotes preservation and fundraising for the purchase of preservation land.

The Virginia Port Authority is empowered to maintain and operate Virginia's harbors and ports.

The Virginia Resources Authority provides financing for the construction of local water supply and wastewater treatment facilities and other local infrastructure projects.

The Virginia Tourism Authority promotes tourism and film production industries of the Commonwealth.

The Virginia Foundation for Healthy Youth determines the appropriate recipients of monies in the Virginia Tobacco Settlement Fund.

The Tobacco Indemnification and Community Revitalization Commission determines the appropriate recipients of monies in the Tobacco Indemnification and Community Revitalization Fund.

The Hampton Roads Sanitation District Commission operates a sewage system for 17 localities in the Chesapeake Bay Area.

The Virginia Biotechnology Research Partnership Authority assists in the development of a biotechnology research park.

The Virginia Small Business Financing Authority assists small businesses in the Commonwealth in obtaining financing for new businesses or the expansion of existing businesses.

The Virginia School for the Deaf and Blind Foundation operates exclusively for the benefit of the Virginia School for the Deaf and Blind.

The Science Museum of Virginia Foundation operates to implement and fund projects and operations of the Science Museum of Virginia.

The Virginia Commercial Space Flight Authority disseminates knowledge pertaining to scientific and technological research and development among public and private entities including, but not limited to, knowledge in the area of commercial space flight, and to promote industrial and economic development.

The Danville Science Center, Inc. promotes programs, projects and operations to educate students.

The Virginia Museum of Fine Arts Foundation implements and funds programs, projects, and operations of the Virginia Museum of Fine Arts.

The A. L. Philpott Manufacturing Extension Partnership promotes industrial expansion by providing consulting services to manufacturers.

The Virginia Horse Center Foundation operates for the benefit of the equine industry.

The Virginia University Research Partnership oversees the administration of grant payments for use by a non-profit, public benefit research institute that conducts research and development for government agencies, commercial businesses, foundations, and other organizations, as well as commercializes technology.

The Fort Monroe Authority assists in formulating a reuse plan for Fort Monroe.

The Assistive Technology Loan Fund Authority provides assistance with loans and in the purchase of assistive technology or other equipment to enable Virginians with disabilities to become more independent.

The Virginia National Defense Industrial Authority promotes business, technology, transportation, education, economic development and other efforts in support of the mission, execution, and transformation of the United States military and national defense activities located in the Commonwealth.

The Virginia Sesquicentennial of the American Civil War Foundation was created to prepare for and commemorate the sesquicentennial of Virginia's participation in the American Civil War.

The Virginia Land Conservation Foundation acquires interests in preservation land and provides grants to other entities to acquire interests in preservation land.

The Virginia Arts Foundation works to promote the arts in the Commonwealth.

The Library of Virginia Foundation promotes and supports the Library of Virginia.

The Higher Education Institutions account for the resources received and used in the operation of the Commonwealth's institutions of higher education and medical teaching hospitals.

Other Higher Education Institutions included in this section are:

The College of William & Mary, including Richard Bland College and the Virginia Institute of Marine Science
Virginia Military Institute
Virginia State University
Norfolk State University
University of Mary Washington
James Madison University
Radford University
Old Dominion University
George Mason University
Virginia Community College System
Christopher Newport University
Longwood University
Southwest Virginia Higher Education Center
Roanoke Higher Education Authority
Innovation and Entrepreneurship Investment Authority
Institute for Advanced Learning and Research
Southern Virginia Higher Education Center
Virginia College Building Authority
New College Institute

Combining Statement of Net Assets – Nonmajor Component Units

June 30, 2012

(Dollars in Thousands)

| | Virginia Economic Development Partnership | Virginia Outdoors Foundation | Virginia Port Authority | Virginia Resources Authority |
|---|--|------------------------------------|-------------------------------|------------------------------------|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 3,245 | \$ 283 | \$ 42,475 | \$ 3,949 |
| Investments | - | - | - | 4,359 |
| Receivables, Net | 283 | 107 | 53,189 | 3,992,961 |
| Contributions Receivable, Net | - | - | - | - |
| Due from Primary Government | - | - | - | - |
| Due from Component Units | 71 | 1,400 | - | - |
| Inventory | - | - | 12,970 | - |
| Prepaid Items | 354 | 35 | 13,424 | - |
| Other Assets | 29 | - | 5,168 | 50,827 |
| Restricted Cash and Cash Equivalents | - | 1,728 | 71,730 | 337,012 |
| Restricted Investments | - | - | 44,322 | 283,758 |
| Other Restricted Assets | - | - | 5,603 | - |
| Nondepreciable Capital Assets | - | 5,013 | 215,735 | 196 |
| Depreciable Capital Assets, Net | 655 | 57 | 605,768 | 10 |
| Total Assets | 4,637 | 8,623 | 1,070,384 | 4,673,072 |
| Liabilities | | | | |
| Accounts Payable | 370 | 156 | 19,421 | 124 |
| Amounts Due to Other Governments | - | - | - | - |
| Due to Primary Government | - | - | - | - |
| Due to Component Units | 205 | - | - | - |
| Due to External Parties (Fiduciary Funds) | - | - | - | - |
| Unearned Revenue | 1 | - | - | 2,664 |
| Obligations Under Securities Lending Program | - | - | 5,528 | - |
| Other Liabilities | - | - | 11,842 | 29,624 |
| Loans Payable to Primary Government | - | - | - | - |
| Long-term Liabilities: | | | | |
| Due Within One Year | 525 | 72 | 26,093 | 127,030 |
| Due in More Than One Year | 5,016 | 91 | 576,884 | 3,156,787 |
| Total Liabilities | 6,117 | 319 | 639,768 | 3,316,229 |
| Net Assets | | | | |
| Invested in Capital Assets, Net of Related Debt | 655 | 5,070 | 290,000 | 206 |
| Restricted For: | | | | |
| Nonexpendable: | | | | |
| Higher Education | - | - | - | - |
| Other | - | - | - | - |
| Expendable: | | | | |
| Capital Projects/Construction/Capital Acquisition | - | - | - | 1,340,656 |
| Debt Service | - | - | 68,272 | - |
| Gifts and Grants | - | - | - | - |
| Higher Education | - | - | - | - |
| Virginia Pooled Investment Program | - | - | - | 7,449 |
| Other | - | 1,730 | 2,192 | - |
| Unrestricted | (2,135) | 1,504 | 70,152 | 8,532 |
| Total Net Assets (Deficit) | \$ (1,480) | \$ 8,304 | \$ 430,616 | \$ 1,356,843 |

| Virginia Tourism Authority | Virginia Foundation for Healthy Youth | Tobacco Indemnification and Community Revitalization Commission | Hampton Roads Sanitation District Commission | Virginia Biotechnology Research Partnership Authority | Virginia Small Business Financing Authority | Virginia School for the Deaf and Blind Foundation | Science Museum of Virginia Foundation |
|----------------------------------|--|--|--|---|---|---|--|
| \$ 3,026 | \$ 9,180 | \$ 30,974 | \$ 34,761 | \$ 1,365 | \$ 3,742 | \$ 237 | \$ 600 |
| - | - | 440,883 | 103,723 | 4,098 | 70 | 3,067 | 9 |
| 255 | - | 99 | 38,892 | 37,336 | 10,846 | - | 11 |
| - | - | - | - | - | - | - | 2,618 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 735 | 5 | 5 | - | 18 | - | - | 5 |
| 1 | 6 | 6,965 | 5,917 | - | - | - | - |
| - | - | 26,155 | 88,444 | - | 29,234 | - | 2,594 |
| - | - | 265,050 | - | - | - | - | 12,343 |
| - | - | 7,078 | - | - | - | - | - |
| 811 | - | - | 145,167 | 3,667 | - | - | 1,792 |
| 820 | - | 73 | 765,125 | 1,778 | - | - | 3 |
| 5,648 | 9,191 | 777,282 | 1,182,029 | 48,262 | 43,892 | 3,304 | 19,975 |
| 458 | 91 | 134 | 28,565 | 98 | 75 | - | 1 |
| - | - | - | - | - | - | - | - |
| - | 7 | 4 | - | - | 2 | - | 686 |
| - | - | 71 | - | - | - | - | - |
| - | 6 | 5 | - | - | 3 | - | - |
| 2 | - | - | - | 162 | - | - | 37 |
| - | - | - | - | - | 2,343 | - | - |
| - | 636 | 8,158 | 10,142 | 13 | 1,169 | - | - |
| - | - | - | - | - | - | - | - |
| 317 | 38 | 48 | 50,127 | 3,731 | - | - | 2 |
| 2,779 | 679 | 553 | 596,789 | 35,300 | 255 | - | 9 |
| 3,556 | 1,457 | 8,973 | 685,623 | 39,304 | 3,847 | - | 735 |
| 1,631 | - | 1 | 348,407 | 3,591 | - | - | 1,795 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | 5,653 |
| - | - | 293,324 | - | - | - | - | 1,969 |
| - | - | - | 15,736 | - | - | - | - |
| - | - | - | - | - | 27,179 | - | 9,237 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 9,856 | - | - |
| 461 | 7,734 | 474,984 | 132,263 | 5,367 | 3,010 | 3,304 | 586 |
| \$ 2,092 | \$ 7,734 | \$ 768,309 | \$ 496,406 | \$ 8,958 | \$ 40,045 | \$ 3,304 | \$ 19,240 |

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Combining Statement of Net Assets – Nonmajor Component Units (Continued from previous page)

June 30, 2012

(Dollars in Thousands)

| | Virginia Commercial Space Flight Authority | Danville Science Center, Inc. | Virginia Museum of Fine Arts Foundation | A. L. Philpott Manufacturing Extension Partnership |
|---|---|-------------------------------------|--|---|
| Assets | | | | |
| Cash and Cash Equivalents | \$ - | \$ 98 | \$ 4,042 | \$ 1,218 |
| Investments | - | - | 5,102 | - |
| Receivables, Net | 7,085 | 4 | - | 319 |
| Contributions Receivable, Net | - | - | 19,869 | - |
| Due from Primary Government | - | - | - | - |
| Due from Component Units | - | - | - | - |
| Inventory | - | 6 | - | - |
| Prepaid Items | 25 | 50 | - | - |
| Other Assets | - | - | 730 | - |
| Restricted Cash and Cash Equivalents | - | 316 | 31,705 | - |
| Restricted Investments | - | 729 | 183,964 | - |
| Other Restricted Assets | - | - | - | - |
| Nondepreciable Capital Assets | 69,393 | - | 54 | - |
| Depreciable Capital Assets, Net | 881 | 24 | 960 | 6 |
| Total Assets | 77,384 | 1,227 | 246,426 | 1,543 |
| Liabilities | | | | |
| Accounts Payable | 3,820 | - | 368 | 143 |
| Amounts Due to Other Governments | - | - | - | - |
| Due to Primary Government | - | - | - | - |
| Due to Component Units | 3,790 | - | - | - |
| Due to External Parties (Fiduciary Funds) | - | - | - | - |
| Unearned Revenue | 39 | 91 | - | 85 |
| Obligations Under Securities Lending Program | - | - | - | - |
| Other Liabilities | - | - | 587 | - |
| Loans Payable to Primary Government | - | - | - | - |
| Long-term Liabilities: | | | | |
| Due Within One Year | - | - | 1,251 | 191 |
| Due in More Than One Year | - | - | 54,156 | - |
| Total Liabilities | 7,649 | 91 | 56,362 | 419 |
| Net Assets | | | | |
| Invested in Capital Assets, Net of Related Debt | 70,274 | 24 | 890 | 6 |
| Restricted For: | | | | |
| Nonexpendable: | | | | |
| Higher Education | - | - | - | - |
| Other | - | 254 | 146,386 | - |
| Expendable: | | | | |
| Capital Projects/Construction/Capital Acquisition | - | - | 408 | - |
| Debt Service | - | - | - | - |
| Gifts and Grants | - | 274 | 62,005 | - |
| Higher Education | - | - | - | - |
| Virginia Pooled Investment Program | - | - | - | - |
| Other | - | - | - | - |
| Unrestricted | (539) | 584 | (19,625) | 1,118 |
| Total Net Assets (Deficit) | \$ 69,735 | \$ 1,136 | \$ 190,064 | \$ 1,124 |

| Virginia Horse Center Foundation | Virginia University Research Partnership | Fort Monroe Authority | Assistive Technology Loan Fund Authority | Virginia National Defense Industrial Authority | Virginia Sesquicentennial of the American Civil War Foundation | Virginia Land Conservation Foundation | Virginia Arts Foundation |
|---|---|-----------------------------|---|--|---|--|--------------------------------|
| \$ 8 | \$ 4 | \$ 2,561 | \$ 9,165 | \$ - | \$ 319 | \$ 3,260 | \$ - |
| - | - | 19 | - | - | - | - | - |
| 228 | - | 474 | 1,301 | - | - | - | - |
| 389 | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 2,208 | - |
| - | - | - | - | 205 | - | - | - |
| 35 | - | - | - | - | - | - | - |
| 15 | - | 182 | - | - | - | - | - |
| 7 | - | - | - | - | - | - | - |
| 259 | - | 113 | - | - | - | - | 850 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 7,413 | - | - | - | - | - | - | - |
| 14,175 | - | 51 | 3 | - | - | - | - |
| 22,529 | 4 | 3,400 | 10,469 | 205 | 319 | 5,468 | 850 |
| 393 | - | 522 | - | 110 | - | 810 | - |
| - | - | - | - | - | - | - | - |
| - | - | 11 | - | - | - | - | - |
| - | - | - | - | - | - | 1,400 | - |
| - | - | - | - | - | - | - | - |
| 62 | - | 71 | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 175 | - | 104 | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 460 | - | - | 6 | 17 | - | - | - |
| 11,706 | - | 533 | - | 122 | - | 10 | - |
| 12,796 | - | 1,241 | 6 | 249 | - | 2,220 | - |
| 9,571 | - | 51 | 3 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 2 | - | - | - | - | - | - | 850 |
| - | - | - | - | - | - | - | - |
| 257 | - | - | - | - | - | - | - |
| - | - | - | - | - | 319 | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| (97) | 4 | 2,108 | 10,460 | (44) | - | 3,248 | - |
| \$ 9,733 | \$ 4 | \$ 2,159 | \$ 10,463 | \$ (44) | \$ 319 | \$ 3,248 | \$ 850 |

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Combining Statement of Net Assets – Nonmajor Component Units (Continued from previous page)

June 30, 2012

(Dollars in Thousands)

| | Library of Virginia Foundation | College of William and Mary | Virginia Military Institute | Virginia State University |
|---|--------------------------------------|--------------------------------------|-----------------------------------|---------------------------------|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 119 | \$ 71,903 | \$ 16,927 | \$ 19,341 |
| Investments | 1,650 | 24,502 | 66,175 | 735 |
| Receivables, Net | 66 | 18,368 | 2,527 | 8,090 |
| Contributions Receivable, Net | 224 | 20,699 | 16,446 | 643 |
| Due from Primary Government | - | 310 | 102 | 292 |
| Due from Component Units | - | 2,001 | 5,795 | 2,226 |
| Inventory | 110 | 848 | 5,680 | - |
| Prepaid Items | 14 | 2,044 | 1,000 | 2,053 |
| Other Assets | - | 1,606 | 125 | 609 |
| Restricted Cash and Cash Equivalents | - | 63,264 | 1,165 | 40,631 |
| Restricted Investments | 947 | 499,582 | 242,784 | 31,522 |
| Other Restricted Assets | - | 136,884 | 5,368 | - |
| Nondepreciable Capital Assets | - | 145,156 | 16,316 | 64,809 |
| Depreciable Capital Assets, Net | 26 | 581,468 | 217,262 | 173,231 |
| Total Assets | 3,156 | 1,568,635 | 597,672 | 344,182 |
| Liabilities | | | | |
| Accounts Payable | 54 | 31,849 | 8,422 | 12,724 |
| Amounts Due to Other Governments | - | - | 1,325 | - |
| Due to Primary Government | - | 776 | 200 | 259 |
| Due to Component Units | - | - | - | - |
| Due to External Parties (Fiduciary Funds) | - | 573 | 162 | 182 |
| Unearned Revenue | - | 15,376 | 1,545 | 3,353 |
| Obligations Under Securities Lending Program | - | 140 | 553 | 365 |
| Other Liabilities | 45 | 13,758 | 2,305 | 3,948 |
| Loans Payable to Primary Government | - | - | - | - |
| Long-term Liabilities: | | | | |
| Due Within One Year | - | 25,077 | 2,065 | 6,670 |
| Due in More Than One Year | 116 | 304,562 | 76,706 | 170,022 |
| Total Liabilities | 215 | 392,111 | 93,283 | 197,523 |
| Net Assets | | | | |
| Invested in Capital Assets, Net of Related Debt | 26 | 495,367 | 219,623 | 122,799 |
| Restricted For: | | | | |
| Nonexpendable: | | | | |
| Higher Education | - | 444,765 | 113,656 | 16,440 |
| Other | 940 | - | - | - |
| Expendable: | | | | |
| Capital Projects/Construction/Capital Acquisition | - | - | - | - |
| Debt Service | - | - | - | - |
| Gifts and Grants | 306 | - | - | - |
| Higher Education | - | 225,613 | 120,068 | 19,540 |
| Virginia Pooled Investment Program | - | - | - | - |
| Other | - | - | - | - |
| Unrestricted | 1,669 | 10,779 | 51,042 | (12,120) |
| Total Net Assets (Deficit) | \$ 2,941 | \$ 1,176,524 | \$ 504,389 | \$ 146,659 |

| <u>Norfolk State University</u> | <u>University of Mary Washington</u> | <u>James Madison University</u> | <u>Radford University</u> | <u>Old Dominion University</u> | <u>George Mason University</u> | <u>Virginia Community College System</u> | <u>Christopher Newport University</u> |
|---------------------------------|--------------------------------------|---------------------------------|---------------------------|--------------------------------|--------------------------------|--|---------------------------------------|
| \$ 34,880 | \$ 17,558 | \$ 112,669 | \$ 79,531 | \$ 98,673 | \$ 115,399 | \$ 210,009 | \$ 29,659 |
| 6 | 5 | 10,192 | 3,084 | 21,868 | 4,531 | 24,568 | 92 |
| 5,442 | 5,184 | 12,121 | 5,969 | 90,937 | 36,955 | 27,533 | 1,019 |
| 640 | 574 | 3,927 | 1,465 | 9,826 | 19,550 | 6,418 | 11,308 |
| 261 | 626 | 708 | 250 | 532 | 1,020 | 2,480 | 1,072 |
| 1,774 | 3,058 | 4,548 | 5,248 | 5,841 | 5,919 | 35,486 | 2,793 |
| - | 529 | 1,022 | 468 | 675 | 1,859 | 2,938 | 171 |
| 1,922 | 949 | 8,038 | 2,021 | 801 | 3,224 | 20,824 | 2,247 |
| 1,717 | 2,532 | 14 | 3,586 | 1,113 | 8,101 | 821 | 953 |
| 7,429 | 16,598 | 5,283 | 7,704 | 17,583 | 60,352 | 77,215 | 14,346 |
| 21,390 | 35,324 | 63,392 | 40,746 | 157,490 | 100,644 | 113,051 | 16,245 |
| 179 | - | 4,860 | 288 | - | 47,785 | - | 865 |
| 8,660 | 80,557 | 133,641 | 66,254 | 64,167 | 125,033 | 223,735 | 114,449 |
| 205,910 | 273,824 | 669,452 | 151,622 | 518,031 | 1,151,606 | 964,445 | 384,442 |
| 290,210 | 437,318 | 1,029,867 | 368,236 | 987,537 | 1,681,978 | 1,709,523 | 579,661 |
| 5,367 | 11,421 | 33,234 | 21,447 | 40,713 | 58,907 | 80,621 | 17,069 |
| - | - | - | - | - | - | 5,096 | - |
| 322 | 249 | 1,003 | 423 | 713 | - | 2,044 | 264 |
| - | - | - | - | - | - | - | - |
| 202 | 128 | 442 | 191 | 113 | 25 | 1,332 | 115 |
| 1,947 | 1,959 | 15,763 | 3,355 | 14,140 | 39,135 | 55,093 | 1,310 |
| 187 | 150 | 2,548 | 754 | 1,459 | 7,137 | 16,781 | 325 |
| 3,713 | 3,534 | 10,126 | 8,700 | 11,134 | 19,124 | 8,612 | 8,476 |
| - | - | - | - | - | - | 5,090 | - |
| 3,977 | 4,042 | 17,156 | 2,397 | 21,090 | 37,681 | 23,168 | 13,822 |
| 113,423 | 247,080 | 274,110 | 37,334 | 402,165 | 949,678 | 330,877 | 246,211 |
| 129,138 | 268,563 | 354,382 | 74,601 | 491,527 | 1,111,687 | 528,714 | 287,592 |
| 133,400 | 171,156 | 564,151 | 215,463 | 307,238 | 499,203 | 1,111,939 | 274,696 |
| 8,302 | 28,335 | 47,082 | 23,814 | 120,767 | 74,041 | 63,597 | 16,409 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 13,536 | 11,554 | 37,341 | 28,416 | 82,120 | 60,402 | 69,755 | 8,742 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 5,834 | (42,290) | 26,911 | 25,942 | (14,115) | (63,355) | (64,482) | (7,778) |
| \$ 161,072 | \$ 168,755 | \$ 675,485 | \$ 293,635 | \$ 496,010 | \$ 570,291 | \$ 1,180,809 | \$ 292,069 |

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Combining Statement of Net Assets – Nonmajor Component Units (Continued from previous page)

June 30, 2012

(Dollars in Thousands)

| | Longwood University | Southwest Virginia Higher Education Center | Roanoke Higher Education Authority | Innovation and Entrepreneurship Investment Authority |
|---|------------------------|--|---|---|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 46,897 | \$ - | \$ 1,993 | \$ 7,972 |
| Investments | 15,879 | - | 81 | - |
| Receivables, Net | 2,941 | 1,653 | 4,513 | 534 |
| Contributions Receivable, Net | 3,367 | - | - | - |
| Due from Primary Government | 195 | - | - | - |
| Due from Component Units | 1,712 | 65 | 54 | - |
| Inventory | 494 | - | - | - |
| Prepaid Items | 1,874 | 28 | 15 | 68 |
| Other Assets | 1,262 | - | - | 650 |
| Restricted Cash and Cash Equivalents | 9,030 | - | - | - |
| Restricted Investments | 33,718 | - | - | - |
| Other Restricted Assets | 110 | - | - | - |
| Nondepreciable Capital Assets | 56,923 | 886 | 630 | 5,629 |
| Depreciable Capital Assets, Net | 204,459 | 11,759 | 17,305 | 12,407 |
| Total Assets | 378,861 | 14,391 | 24,591 | 27,260 |
| Liabilities | | | | |
| Accounts Payable | 7,807 | 263 | 80 | 379 |
| Amounts Due to Other Governments | - | - | - | - |
| Due to Primary Government | 255 | - | - | - |
| Due to Component Units | - | - | - | - |
| Due to External Parties (Fiduciary Funds) | 114 | 14 | - | - |
| Unearned Revenue | 1,677 | - | 60 | 601 |
| Obligations Under Securities Lending Program | 325 | - | - | - |
| Other Liabilities | 10,752 | 1 | 23 | 114 |
| Loans Payable to Primary Government | - | - | - | - |
| Long-term Liabilities: | | | | |
| Due Within One Year | 5,072 | 135 | 119 | 1,321 |
| Due in More Than One Year | 130,387 | 1,351 | 1,009 | 1,222 |
| Total Liabilities | 156,389 | 1,764 | 1,291 | 3,637 |
| Net Assets | | | | |
| Invested in Capital Assets, Net of Related Debt | 156,277 | 11,991 | 16,886 | 15,674 |
| Restricted For: | | | | |
| Nonexpendable: | | | | |
| Higher Education | 31,319 | - | - | - |
| Other | - | - | - | - |
| Expendable: | | | | |
| Capital Projects/Construction/Capital Acquisition | - | - | - | - |
| Debt Service | - | - | - | - |
| Gifts and Grants | - | - | - | - |
| Higher Education | 15,638 | - | - | 430 |
| Virginia Pooled Investment Program | - | - | - | - |
| Other | - | - | - | - |
| Unrestricted | 19,238 | 636 | 6,414 | 7,519 |
| Total Net Assets (Deficit) | \$ 222,472 | \$ 12,627 | \$ 23,300 | \$ 23,623 |

| Institute for Advanced Learning and Research | Southern Virginia Higher Education Center | Virginia College Building Authority | New College Institute | Total Nonmajor Component Units |
|---|---|--|-----------------------------|---|
| \$ 2,953 | \$ 438 | \$ 48 | \$ 1,723 | \$ 1,023,204 |
| - | - | - | - | 734,698 |
| 649 | 9 | 24,944 | - | 4,392,844 |
| - | - | - | 106 | 118,069 |
| - | - | 4,496 | - | 14,552 |
| 19 | - | - | 22 | 78,237 |
| - | - | - | - | 27,805 |
| 58 | - | - | 1 | 62,034 |
| - | 2 | - | - | 92,741 |
| 381 | 337 | 190,339 | - | 1,101,797 |
| - | - | - | 855 | 2,147,856 |
| - | - | - | - | 209,020 |
| - | - | - | - | 1,556,086 |
| 11,398 | 1,397 | - | 530 | 6,940,963 |
| 15,458 | 2,183 | 219,827 | 3,237 | 18,499,906 |
| 401 | 92 | 15 | 35 | 386,559 |
| - | - | - | - | 6,421 |
| - | 13 | - | 4 | 7,235 |
| - | - | 110,093 | - | 115,559 |
| - | 8 | - | 3 | 3,618 |
| 623 | - | - | - | 159,151 |
| - | - | - | - | 38,595 |
| 240 | - | 71,950 | - | 239,005 |
| - | - | - | - | 5,090 |
| - | 81 | 145,283 | 15 | 519,079 |
| - | 1,055 | 2,325,307 | 417 | 10,054,701 |
| 1,264 | 1,249 | 2,652,648 | 474 | 11,535,013 |
| 11,398 | 1,397 | - | 530 | 5,061,389 |
| - | - | - | 461 | 988,988 |
| - | - | - | - | 154,085 |
| - | - | - | - | 1,636,357 |
| - | - | - | - | 84,265 |
| - | - | - | - | 99,320 |
| 144 | 337 | 78,688 | 1,532 | 773,856 |
| - | - | - | - | 7,449 |
| - | - | - | - | 13,778 |
| 2,652 | (800) | (2,511,509) | 240 | (1,854,594) |
| \$ 14,194 | \$ 934 | \$ (2,432,821) | \$ 2,763 | \$ 6,964,893 |

Combining Statement of Activities – Nonmajor Component Units

For the Fiscal Year Ended June 30, 2012

(Dollars in Thousands)

| | Program Revenues | | | | |
|--|------------------|----------------------|------------------------------------|----------------------------------|------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Net (Expenses) Revenue |
| Higher Education | | | | | |
| College of William and Mary | \$ 399,335 | \$ 231,203 | \$ 48,673 | \$ 16,447 | \$ (103,012) |
| Virginia Military Institute | 85,296 | 38,428 | 7,259 | 10,674 | (28,935) |
| Virginia State University | 155,150 | 59,486 | 37,922 | 16,888 | (40,854) |
| Norfolk State University | 157,291 | 58,617 | 33,655 | 22,170 | (42,849) |
| University of Mary Washington | 132,271 | 74,771 | 5,061 | 15,447 | (36,992) |
| James Madison University | 435,513 | 308,978 | 39,870 | 31,855 | (54,810) |
| Radford University | 168,604 | 100,033 | 23,272 | 22,542 | (22,757) |
| Old Dominion University | 440,510 | 218,524 | 95,505 | 8,955 | (117,526) |
| George Mason University | 768,782 | 432,620 | 146,586 | 38,352 | (151,224) |
| Virginia Community College System | 1,231,775 | 379,113 | 419,020 | 129,814 | (303,828) |
| Christopher Newport University | 126,488 | 84,461 | 15,700 | 44,209 | 17,882 |
| Longwood University | 129,439 | 75,037 | 12,005 | 9,871 | (32,526) |
| Southwest Virginia Higher Education Center | 9,128 | 887 | 5,359 | 286 | (2,596) |
| Roanoke Higher Education Authority | 3,085 | 1,142 | 93 | 125 | (1,725) |
| Innovation and Entrepreneurship Investment Authority | 13,987 | 4,125 | 2,291 | - | (7,571) |
| Institute for Advanced Learning and Research | 8,492 | 1,216 | 1,656 | 2,050 | (3,570) |
| Southern Virginia Higher Education Center | 4,336 | 752 | 1,193 | - | (2,391) |
| Virginia College Building Authority | 701,645 | 75,583 | 40,714 | - | (585,348) |
| New College Institute | 3,125 | - | 1,679 | - | (1,446) |
| Total Higher Education | 4,974,252 | 2,144,976 | 937,513 | 369,685 | (1,522,078) |
| Other Nonmajor Component Units | | | | | |
| Virginia Economic Development Partnership | 20,100 | 384 | 293 | - | (19,423) |
| Virginia Outdoors Foundation | 4,241 | 2,154 | 406 | - | (1,681) |
| Virginia Port Authority | 369,869 | 304,354 | 6,282 | 10,988 | (48,245) |
| Virginia Resources Authority | 142,935 | 137,944 | - | 53,010 | 48,019 |
| Virginia Tourism Authority | 23,251 | 659 | 2,711 | - | (19,881) |
| Virginia Foundation for Healthy Youth | 9,890 | - | 64 | - | (9,826) |
| Tobacco Identification and Community Revitalization Commission | 100,185 | - | - | - | (100,185) |
| Hampton Roads Sanitation District Commission | 203,750 | 204,089 | - | 14,806 | 15,145 |
| Virginia Biotechnology Research Partnership Authority | 8,846 | 3,842 | - | - | (5,004) |
| Virginia Small Business Financing Authority | 654 | 1,298 | 5,924 | - | 6,568 |
| Virginia School for the Deaf and Blind Foundation | 20 | - | - | - | (20) |
| Science Museum of Virginia Foundation | 3,681 | - | 706 | 2,631 | (344) |
| Virginia Commercial Space Flight Authority | 33,961 | - | 45,471 | 654 | 12,164 |
| Danville Science Center, Inc. | 418 | 7 | 241 | - | (170) |
| Virginia Museum of Fine Arts Foundation | 15,368 | - | (3,616) | - | (18,984) |
| A. L. Philpott Manufacturing Extension Partnership | 3,445 | 1,670 | 1,502 | - | (273) |
| Virginia Horse Center Foundation | 4,717 | 2,952 | 649 | - | (1,116) |
| Virginia University Research Partnership | 1,000 | - | - | - | (1,000) |
| Fort Monroe Authority | 7,317 | 1,572 | 3,514 | - | (2,231) |
| Assistive Technology Loan Fund Authority | 436 | - | - | - | (436) |
| Virginia National Defense Industrial Authority | 519 | - | - | - | (519) |
| Virginia Sesquicentennial of the American Civil War Foundation | 183 | - | 51 | - | (132) |
| Virginia Land Conservation Foundation | 697 | - | - | - | (697) |
| Virginia Arts Foundation | - | 27 | - | - | 27 |
| Library of Virginia Foundation | 1,149 | 314 | - | - | (835) |
| Total Other Nonmajor | 956,632 | 661,266 | 64,198 | 82,089 | (149,079) |
| Total Nonmajor Component Units | \$ 5,930,884 | \$ 2,806,242 | \$ 1,001,711 | \$ 451,774 | \$ (1,671,157) |

| General Revenues | | | | |
|---|---|------------------------|---------------|---|
| Operating Appropriations from Primary Government | Unrestricted Grants and Contributions | Investment Earnings | Miscellaneous | Contributions to Permanent / Term Endowments |
| \$ 62,671 | \$ 15,368 | \$ (804) | \$ 28,844 | \$ 18,322 |
| 11,500 | 38 | (1,111) | 487 | 3,664 |
| 39,282 | 1,799 | (1,255) | 2,132 | 1,548 |
| 45,313 | 1,585 | 368 | 2,047 | 1,418 |
| 21,897 | 975 | (59) | 520 | 4,030 |
| 74,546 | 286 | 1,770 | 2,775 | 1,557 |
| 46,160 | 315 | 367 | 1,094 | 1,448 |
| 111,690 | 85 | 1,838 | - | 4,110 |
| 125,587 | 2,491 | 1,318 | 816 | 8,304 |
| 348,031 | 9,905 | 3,412 | 17,646 | 7,486 |
| 26,841 | 34 | (1,962) | 161 | 1,876 |
| 26,215 | 352 | 1,484 | 248 | 2,011 |
| 1,822 | - | - | 8 | - |
| 1,122 | 11 | 60 | - | - |
| 10,572 | - | 26 | - | - |
| 5,523 | - | 3 | 59 | - |
| 1,938 | 1,312 | - | - | - |
| 162,394 | - | 203 | - | - |
| 1,439 | 17 | 45 | - | 63 |
| 1,124,543 | 34,573 | 5,703 | 56,837 | 55,837 |
| 18,687 | - | 7 | 25 | - |
| 1,753 | 104 | 11 | 4 | - |
| 36,253 | - | 1,520 | - | - |
| - | - | - | - | - |
| 19,691 | - | 8 | - | - |
| - | 9,558 | - | - | - |
| - | - | 39,555 | 442 | - |
| - | - | 1,457 | 2,602 | - |
| - | - | 454 | - | - |
| 5,000 | - | 142 | 63 | - |
| - | - | 60 | - | - |
| - | 1,724 | (9) | 11 | 1 |
| 1,500 | - | - | 9 | - |
| - | 97 | 7 | - | - |
| - | 5,109 | (122) | - | 60,928 |
| 399 | - | - | - | - |
| - | 176 | 2 | - | 91 |
| 1,000 | - | - | - | - |
| 3,901 | - | - | - | - |
| - | 50 | 96 | - | - |
| 395 | - | - | - | - |
| - | - | - | - | - |
| 2,100 | - | - | - | - |
| - | - | - | 32 | - |
| - | 229 | (106) | 7 | 354 |
| 90,679 | 17,047 | 43,082 | 3,195 | 61,374 |
| \$ 1,215,222 | \$ 51,620 | \$ 48,785 | \$ 60,032 | \$ 117,211 |

Continued on next page

Combining Statement of Activities – Nonmajor Component Units (Continued from previous page)

For the Fiscal Year Ended June 30, 2012

(Dollars in Thousands)

| | Changes in Net Assets | Net Assets (Deficit) July 1 | Net Assets (Deficit) June 30 |
|---|--------------------------|-----------------------------------|------------------------------------|
| Higher Education | | | |
| College of William and Mary | \$ 21,389 | \$ 1,155,135 | \$ 1,176,524 |
| Virginia Military Institute | (14,357) | 518,746 | 504,389 |
| Virginia State University | 2,652 | 144,007 | 146,659 |
| Norfolk State University | 7,882 | 153,190 | 161,072 |
| University of Mary Washington | (9,629) | 178,384 | 168,755 |
| James Madison University | 26,124 | 649,361 | 675,485 |
| Radford University | 26,627 | 267,008 | 293,635 |
| Old Dominion University | 197 | 495,813 | 496,010 |
| George Mason University | (12,708) | 582,999 | 570,291 |
| Virginia Community College System | 82,652 | 1,098,157 | 1,180,809 |
| Christopher Newport University | 44,832 | 247,237 | 292,069 |
| Longwood University | (2,216) | 224,688 | 222,472 |
| Southwest Virginia Higher Education Center | (766) | 13,393 | 12,627 |
| Roanoke Higher Education Authority | (532) | 23,832 | 23,300 |
| Innovation and Entrepreneurship Investment Authority | 3,027 | 20,596 | 23,623 |
| Institute for Advanced Learning and Research | 2,015 | 12,179 | 14,194 |
| Southern Virginia Higher Education Center | 859 | 75 | 934 |
| Virginia College Building Authority | (422,751) | (2,010,070) | (2,432,821) |
| New College Institute | 118 | 2,645 | 2,763 |
| Total Higher Education | <u>(244,585)</u> | <u>3,777,375</u> | <u>3,532,790</u> |
| Other Nonmajor Component Units | | | |
| Virginia Economic Development Partnership | (704) | (776) | (1,480) |
| Virginia Outdoors Foundation | 191 | 8,113 | 8,304 |
| Virginia Port Authority | (10,472) | 441,088 | 430,616 |
| Virginia Resources Authority | 48,019 | 1,308,824 | 1,356,843 |
| Virginia Tourism Authority | (182) | 2,274 | 2,092 |
| Virginia Foundation for Healthy Youth | (268) | 8,002 | 7,734 |
| Tobacco Identification and Community Revitalization Commission | (60,188) | 828,497 | 768,309 |
| Hampton Roads Sanitation District Commission | 19,204 | 477,202 | 496,406 |
| Virginia Biotechnology Research Partnership Authority | (4,550) | 13,508 | 8,958 |
| Virginia Small Business Financing Authority | 11,773 | 28,272 | 40,045 |
| Virginia School for the Deaf and Blind Foundation | 40 | 3,264 | 3,304 |
| Science Museum of Virginia Foundation | 1,383 | 17,857 | 19,240 |
| Virginia Commercial Space Flight Authority | 13,673 | 56,062 | 69,735 |
| Danville Science Center, Inc. | (66) | 1,202 | 1,136 |
| Virginia Museum of Fine Arts Foundation | 46,931 | 143,133 | 190,064 |
| A. L. Philpott Manufacturing Extension Partnership | 126 | 998 | 1,124 |
| Virginia Horse Center Foundation | (847) | 10,580 | 9,733 |
| Virginia University Research Partnership | - | 4 | 4 |
| Fort Monroe Authority | 1,670 | 489 | 2,159 |
| Assistive Technology Loan Fund Authority | (290) | 10,753 | 10,463 |
| Virginia National Defense Industrial Authority | (124) | 80 | (44) |
| Virginia Sesquicentennial of the American Civil War Foundation | (132) | 451 | 319 |
| Virginia Land Conservation Foundation | 1,403 | 1,845 | 3,248 |
| Virginia Arts Foundation | 59 | 791 | 850 |
| Library of Virginia Foundation | (351) | 3,292 | 2,941 |
| Total Other Nonmajor | <u>66,298</u> | <u>3,365,805</u> | <u>3,432,103</u> |
| Total Nonmajor Component Units | <u>\$ (178,287)</u> | <u>\$ 7,143,180</u> | <u>\$ 6,964,893</u> |