General Assembly
AND
Legislative Agencies
AND
Commissions
OF THE
Commonwealth of Virginia

Cash Basis Financial Report

For The Fiscal Year Ended
June 30, 2004

Robinson, Farmer, Cox Associates
A PROFESSIONAL LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

CHARLOTTESVILLE ◆ CHRISTIANSBURG ◆ RICHMOND ◆ STAUNTON

GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS
OF THE COMMONWEALTH OF VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
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GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS

OF THE COMMONWEALTH OF VIRGINIA

FOR THE FISCAL YEAR ENDED JUNE 30, 2004

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GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS

OF THE COMMONWEALTH OF VIRGINIA

FOR THE FISCAL YEAR ENDED JUNE 30, 2004

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ROBINSON, FARMER, COX ASSOCIATES

Certified Public Accountants *A Professional Limited Liability Company*

INDEPENDENT AUDITORS' REPORT

The General Assembly, and Legislative
Agencies and Commissions of the
Commonwealth of Virginia

We have audited the accompanying cash basis financial statements of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia as of and for the year ended June 30, 2003, as listed in the Table of Contents. These financial statements are the responsibility of the respective managements of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia. Our responsibility is to express an opinion on these cash basis financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards for financial audits contained in the Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia, prepare their financial statements on the cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia as of June 30, 2003, and the revenues it received and the expenditures it paid, for the year then ended on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated September 22, 2003 on our consideration of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control over financial reporting and our tests of compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Robinson, Farmer, Cox Associates

Charlottesville, Virginia
September 22, 2003

FINANCIAL STATEMENTS

GENERAL ASSEMBLY OF THE COMMONWEALTH

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 27,972,599	$ 27,972,599	$ -
EXPENDITURES	27,972,599	23,680,125	4,292,474
Excess of revenue over expenditures	-	4,292,474	4,292,474
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	4,292,474	(4,292,474)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

AUDITOR OF PUBLIC ACCOUNTS
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 7,999,670	$ 7,999,670	$ -
From the Federal Government - Reimbursement for Federal audit costs	708,958	781,385	72,427
From local governments	-	374,824	374,824
Total revenue	8,708,628	9,155,879	447,251
EXPENDITURES	8,708,628	8,029,092	679,536
Excess of revenue over expenditures	-	1,126,787	1,126,787
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	1,082,506	(1,082,506)
Excess of revenue over expenditures and other financing uses	-	44,281	44,281
CASH BALANCE, beginning of year	-	801,893	801,893
CASH BALANCE, end of year	$ -	$ 846,174	$ 846,174

The accompanying notes to financial statements are an integral part of this statement.

CAPITOL SQUARE PRESERVATION COUNCIL
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL AND SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 97,734	$ 97,734	$ -
Other	-	-	-
Total revenue	$ 97,734	$ 97,734	$ -
EXPENDITURES	$ 97,734	$ 78,989	$ 18,745
Excess of revenue over expenditures	-	18,745	18,745
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	18,745	(18,745)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Favorable (Unfavorable)
$ -	$ -	$ -
51,000	56,750	5,750
$ 51,000	$ 56,750	$ 5,750
$ 51,000	$ 47,260	$ 3,740
-	9,490	9,490
-	-	-
-	9,490	9,490
-	14,960	14,960
$ -	$ 24,450	$ 24,450

CHESAPEAKE BAY COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 173,101	$ 173,101	$ -
EXPENDITURES	173,101	173,101	-
Excess of revenue over expenditures	-	-	-
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	-	-
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

COMMISSION ON THE VIRGINIA ALCOHOL SAFETY ACTION PROGRAM
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Driver reinstatement and other fees	$ 1,349,881	$ 1,666,135	$ 316,254
Grant awards	800,000	274,079	(525,921)
Total revenue	2,149,881	1,940,214	(209,667)
EXPENDITURES	2,149,881	1,365,361	784,520
Excess of revenue over expenditures	-	574,853	574,853
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	(1,729,677)	1,729,677
Excess of revenue over expenditures and other financing uses	-	2,304,530	2,304,530
CASH BALANCE, beginning of year	-	1,099,792	1,099,792
CASH BALANCE, end of year	$ -	$ 3,404,322	$ 3,404,322

The accompanying notes to financial statements are an integral part of this statemen

DIVISION OF CAPITOL POLICE
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 4,888,136	$ 4,888,136	$ -
Other	-	-	-
Total revenue	4,888,136	4,888,136	-
EXPENDITURES	4,888,136	4,871,040	17,096
Excess of revenue over expenditures	-	17,096	17,096
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	17,096	(17,096)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	100	100
CASH BALANCE, end of year	$ -	$ 100	$ 100

The accompanying notes to financial statements are an integral part of this statement.

DIVISION OF LEGISLATIVE AUTOMATED SYSTEMS
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL AND SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 2,513,339	$ 2,513,339	$ -
Other	-	-	-
Total revenue	2,513,339	2,513,339	-
EXPENDITURES	2,513,339	2,511,393	1,946
Excess of revenue over expenditures	-	1,946	1,946
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	1,946	(1,946)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	100	100
CASH BALANCE, end of year	$ -	$ 100	$ 100

The accompanying notes to financial statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Favorable (Unfavorable)
$ -	$ -	$ -
267,980	157,466	(110,514)
267,980	157,466	(110,514)
267,980	182,986	84,994
-	(25,520)	(25,520)
-	-	-
-	(25,520)	(25,520)
-	206,519	206,519
$ -	$ 180,999	$ 180,999

DIVISION OF LEGISLATIVE SERVICES
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL AND ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 4,350,240	$ 4,350,240	$ -
Other	-	-	-
Total revenue	4,350,240	4,350,240	-
EXPENDITURES	4,350,240	4,263,811	86,429
Excess of revenue over expenditures	-	86,429	86,429
OTHER FINANCING USES - Reversion to the General Fund of the Commonwealth	-	86,429	(86,429)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

Enterprise Fund		
Budget	Actual	Variance Favorable (Unfavorable)
$ -	$ -	$ -
67,500	28,567	(38,933)
67,500	28,567	(38,933)
67,500	31,554	35,946
-	(2,987)	(2,987)
-	-	-
-	(2,987)	(2,987)
-	8,571	8,571
$ -	$ 5,584	$ 5,584

DOCTOR MARTIN LUTHER KING, JR., MEMORIAL COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 54,116	$ 54,116	$ -
EXPENDITURES	54,116	24,492	29,624
Excess of revenue over expenditures	-	29,624	29,624
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	29,624	(29,624)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

JOINT COMMISSION ON HEALTH CARE
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 365,271	$ 365,271	$ -
Other	-	-	-
Total revenue	365,271	365,271	-
EXPENDITURES	365,271	295,564	69,707
Excess of revenue over expenditures	-	69,707	69,707
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	69,707	(69,707)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

JOINT COMMISSION ON TECHNOLOGY AND SCIENCE
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 148,128	$ 148,128	$ -
EXPENDITURES	148,128	143,980	4,148
Excess of revenue over expenditures	-	4,148	4,148
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	4,148	(4,148)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

JOINT LEGISLATIVE AUDIT AND REVIEW COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 2,448,023	$ 2,448,023	$ -
EXPENDITURES	2,448,023	2,322,035	125,988
Excess of revenue over expenditures	-	125,988	125,988
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	125,988	(125,988)
Excess (deficiency) of revenue over (under) expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	100	100
CASH BALANCE, end of year	$ -	$ 100	$ 100

The accompanying notes to financial statements are an integral part of this statement.

LEGISLATIVE DEPARTMENT REVERSION CLEARING ACCOUNT
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 2,910,471	$ 2,910,471	$ -
EXPENDITURES	2,910,471	-	2,910,471
Excess of revenue over expenditures	-	2,910,471	2,910,471
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	2,910,471	(2,910,471)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 39,500	$ 39,500	$ -
EXPENDITURES	39,500	39,221	279
Excess of revenue over expenditures	-	279	279
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	279	(279)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

STATE WATER COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 10,160	$ 10,160	$ -
EXPENDITURES	10,160	5,002	5,158
Excess of revenue over expenditures	-	5,158	5,158
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	5,158	(5,158)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA COAL AND ENERGY COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 21,067	$ 21,067	$ -
EXPENDITURES	21,067	-	21,067
Excess of revenue over expenditures	-	21,067	21,067
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	21,067	(21,067)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA CODE COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 280,691	$ 280,691	$ -
EXPENDITURES	280,691	240,133	40,558
Excess of revenue over expenditures	-	40,558	40,558
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	40,558	(40,558)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA COMMISSION ON INTERGOVERNMENTAL COOPERATION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 676,215	$ 676,215	$ -
EXPENDITURES	676,215	596,231	79,984
Excess of revenue over expenditures	-	79,984	79,984
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	79,984	(79,984)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA COMMISSION ON YOUTH
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 258,729	$ 258,729	$ -
EXPENDITURES	258,729	238,268	20,461
Excess of revenue over expenditures	-	20,461	20,461
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	20,461	(20,461)
Excess of revenue over expenditures and other financing uses	-	-	-
FUND BALANCE, beginning of year	-	50	50
FUND BALANCE, end of year	$ -	$ 50	$ 50

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA FREEDOM OF INFORMATION ADVISORY COUNCIL
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 142,955	$ 142,955	$ -
EXPENDITURES	142,955	128,403	14,552
Excess of revenue over expenditures	$ -	$ 14,552	$ 14,552
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	14,552	(14,552)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA HOUSING STUDY COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENT OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 150,783	$ 150,783	$ -
EXPENDITURES	150,783	150,355	428
Excess of revenue over expenditures	-	428	428
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	428	(428)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

VIRGINIA STATE CRIME COMMISSION
(An Agency of the General Assembly of the Commonwealth of Virginia)

CASH BASIS STATEMENTS OF REVENUE, EXPENDITURES AND CHANGES

IN CASH BALANCE - BUDGET AND ACTUAL -

GENERAL AND SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE:			
Appropriations from the General Fund of the Commonwealth	$ 423,083	$ 423,083	$ -
Grant awards	-	-	-
Total revenue	423,083	423,083	-
EXPENDITURES	423,083	422,955	128
Excess of revenue over expenditures	-	128	128
OTHER FINANCING USES:			
Reversion to the General Fund of the Commonwealth	-	128	(128)
Excess of revenue over expenditures and other financing uses	-	-	-
CASH BALANCE, beginning of year	-	-	-
CASH BALANCE, end of year	$ -	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Favorable (Unfavorable)
$ -	$ -	$ -
416,996	161,740	(255,256)
416,996	161,740	(255,256)
416,996	164,796	252,200
-	(3,056)	(3,056)
-	-	-
-	(3,056)	(3,056)
-	100,073	100,073
$ -	$ 97,017	$ 97,017

GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS

OF THE COMMONWEALTH OF VIRGINIA

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(a) Reporting Entity - The General Assembly of the Commonwealth of Virginia is the legislative body of the State. The Legislative Agencies and Commissions included herein assist the General Assembly in carrying out its responsibilities (see Note 2). These entities are referred to hereafter as 'agencies'.

(b) Fund Accounting - The accounts of the agencies are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its - revenues, expenditures and expenses. The following funds are used by the agencies.

General Fund - The General Fund is the operating fund of each agency. It is used to account for all appropriations from the General Fund of the Commonwealth and other receipts that are not specifically allocated by law or other contractual agreement to another fund. Proceeds from the sale of fixed assets are retained in each agency's general fund and revert to the General Fund of the Commonwealth only upon resolution of the General Assembly. General operating expenditures, fixed charges and capital improvements are paid through this fund.

Special Revenue Funds - The Special Revenue Funds are used by certain agencies to account for the proceeds of specific revenue sources that are restricted by legal or regulatory provisions or by administrative action.

Enterprise Fund - An Enterprise Fund is used by the Division of Legislative Services to account for certain publishing activities. Such activities are similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration.

(c) Basis of Accounting - The financial statements of the agencies are maintained on the cash basis of accounting , reflecting only revenues received and expenditures paid. Therefore, receivables and payables, inventories, equipment and depreciation, which are material in amount, are not reflected, and these statements do not present the overall financial position or results of operations of the agencies. These statements are presented on the cash basis of accounting which demonstrates compliance with the budget laws of the Commonwealth of Virginia. The more significant attributes of this basis of accounting follow.

(1) Appropriations from the Commonwealth and grant revenue are recorded when measurable and deemed available by the State Comptroller to finance operations during the fiscal year. Appropriations are authorizations to spend funds from the General Fund of the Commonwealth, and they have been reported as revenue available to the agencies in these financial statements.

(2) All appropriations which have not been disbursed by the end of the fiscal year are unexpended and revert to the General Fund of the Commonwealth. Because these unexpended appropriations revert to the General Fund at the end of the fiscal year, most agencies have a zero balance at year-end, unless they maintain permanent petty cash or travel advance accounts. Outstanding encumbrances lapse at year-end.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

(3) Expenditures are recognized when the obligation is paid.

(4) The Enterprise Fund of the Division of Legislative Services offers a publication subscription service for a fee. Subscriptions are recognized as revenue in the year the cash is received.

(d) Budgets and Budgetary Accounting - The budget for the agencies is established by the Appropriations Act (the 'Act') as enacted by the General Assembly of Virginia for the biennium ended June 30, 2004. No payments can be made except as provided for in such Act or in any other Act of the General Assembly making an appropriation.

The budget is prepared principally on the cash basis. Budgeted amounts reported in the financial statements are as originally appropriated to the agencies and subsequently adjusted by transfers from other appropriations authorized by the General Assembly.

(e) Estimates – The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 - OPERATIONS OF THE GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS:

(a) General Assembly of the Commonwealth of Virginia - The General Assembly encompasses the House of Delegates, the Senate, the House Appropriations Committee, and the Senate Finance Committee. The General Assembly represents the citizens of the Commonwealth in the formation of public policy, enacts statutory and financial bases for all governmental actions of the Commonwealth, and handles the election of Commonwealth judicial officers and confirmation of executive appointments of the Governor.

(b) Auditor of Public Accounts - The Auditor of Public Accounts audits the accounts and records of various agencies, commissions and institutions of the Commonwealth.

(c) Capitol Square Preservation Council – The Capitol Square Preservation Council was established to coordinate architectural and antiquity research planning.

(d) Chesapeake Bay Commission - The Chesapeake Bay Commission assists the legislature of Maryland, Pennsylvania and Virginia in evaluating and responding to problems of mutual concern relating to the Chesapeake Bay.

NOTE 2 - OPERATIONS OF THE GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS (Continued):

(e) Commission on the Virginia Alcohol Safety Action Program - The Commission on the Virginia Alcohol Safety Action Program provides substance abuse education to social drinkers and more intensive counseling for problem drinkers.

(f) Division of Capitol Police - The Division of Capitol Police is responsible for ensuring the security of the Capitol Square and all other property owned or controlled by the Commonwealth.

(g) Division of Legislative Automated Systems - The Division of Legislative Automated Systems operates an automated data processing center, provides technical assistance, and investigates other data processing related items for the General Assembly. The Division supervises the printing and distribution of bills, resolutions, joint resolutions, House and Senate documents or other matters directed to be printed for use of the House and Senate and intended temporary use, as well as printing and distribution of House journals, Senate journals and the Acts of Assembly.

(h) Division of Legislative Services - The Division of Legislative Services provides accounting, legal and research support to the General Assembly, including assistance in drafting legislation, advice on the constitutional or legal effect of proposed legislation and summaries of existing laws.

(i) Doctor Martin Luther King, Jr., Memorial Commission – The Dr. Martin Luther King, Jr., Memorial Commission was established to study human relations management.

(j) Joint Commission on Health Care - The Joint Commission on Health Care studies and provides recommendations addressing the health care needs of the people of the Commonwealth.

(k) Joint Commission on Technology and Science – The Joint Commission on Technology and Science was established to study, plan and coordinate technology research.

(l) Joint Legislative Audit and Review Commission - The Joint Legislative Audit and Review Commission provides for systematic legislative overview and monitoring by concentrating on an evaluation of the effectiveness, efficiency and economy of programs of the Commonwealth.

(m) Legislative Department Reversion Clearing Account - The Legislative Department Reversion Clearing Account was established as a ‘rainy day’ account to supplement any budget reductions at other agencies.

(n) National Conference of Commissioners on Uniform State Laws - The National Conference of Commissioners on Uniform State Laws ascertain the best means to effect uniformity in the laws of the states.

(o) State Water Commission - The State Water commission studies the policies related to water for the Commonwealth of Virginia.

NOTE 2 - OPERATIONS OF THE GENERAL ASSEMBLY AND LEGISLATIVE AGENCIES AND COMMISSIONS (Continued):

(p) Virginia Coal and Energy Commission - The Virginia Coal and Energy Commission studies all aspects of coal as an energy resource and studies the development of renewable and alternative energy resources other than petroleum.

(q) Virginia Code Commission - The Virginia Code Commission codifies and prints the acts of the General Assembly in code form, recommends revisions of titles of the Code and supervises the Registrar of Regulations in order to maintain the rules and regulations of agencies and commissions of the Commonwealth.

(r) Virginia Commission on Intergovernmental Cooperation - The Virginia Commission on Intergovernmental Cooperation promotes cooperation between Virginia and other states on matters of joint concern.

(s) Virginia Commission on Youth - The Virginia Commission on Youth studies and provides recommendations addressing the needs of and services to the Commonwealth's youth and their families.

(t) Virginia Freedom of Information Advisory Council – The Virginia Freedom of Advisory Council promotes freedom of information in the Commonwealth

(u) Virginia Housing Study Commission - The Virginia Housing Study Commission is mandated to ensure that all Virginians have safe, decent, and affordable housing.

(v) Virginia State Crime Commission - The Virginia State Crime Commission studies crime-related issues throughout the Commonwealth.

NOTE 3 - CONTRIBUTED SERVICES:

The Commonwealth provided a substantial amount of goods and services to the agencies, including office space, utilities, maintenance services, etc. The value of these contributed goods and services cannot be objectively measured and, accordingly are not in these financial statements. The related costs are included in the financial statements of the Commonwealth agency which provided the services.

NOTE 4 - CONTINGENCIES:

Certain agencies participate in various Federally assisted grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grant. Agency managements believe that such disallowances, if any, will be immaterial.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STATEMENTS

The General Assembly, and Legislative
Agencies and Commissions of the
Commonwealth of Virginia

We have audited the cash basis financial statements of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia, as of and for the year ended June 30, 2003, and have issued our report thereon dated September 22, 2003, which was prepared on a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia's financial statements are free of material misstatement, we performed tests of their compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the respective managements of the General Assembly, and Legislative Agencies and Commissions of the Commonwealth of Virginia, and is not intended to be and should not be used by anyone other than these specified parties.

Robinson, Farmer, Cox Associates

Charlottesville, Virginia
September 22, 2003