FY 2008 Revised Estimate

Per House Bill 29, December 17, 2007

Commonwealth of Virginia/Department of Accounts Summary Report on General Fund and Lottery Revenue Collections For the Fiscal Years 2007 and 2008 (Dollars in Thousands)

	(1)	(2) As a % of	(3)	(4)	(5)	(6)	(7)	(8)	(9) % Annual
		Gen Fund Rev		January			Year-To-Date		Growth
_	FY 2008	& Net Lottery			%			%	Req By
Revenue	Estimate	Profits	FY 2008	FY 2007	Change	FY 2008	FY 2007	Change	Est
Individual Income Tax:	\$9,042,300	54.66	\$887,082	\$827,497	7.2	\$5,194,887	\$4,908,285	5.8	5.6
Withholding (a) Tax Dues/Estimated Payments (a)	\$9,042,300 3,059,370	54.66 18.50	453,568	404,339	12.2	φ5,194,667 1,107,787	\$4,908,285 1,025,556	5.6 8.0	5.6 10.0
Gross Individual Income Tax (a)	\$12,101,670	73.16	\$1,340,650	\$1,231,836	8.8	\$6,302,674	\$5,933,841	6.2	6.6
Individual and Fiduciary Income	φ12,101,010	10.10	\$1,010,000	\$1,201,000	0.0	\$0,002,011	<i>\\</i> 0,000,011	0.2	0.0
(Refunds)	(1,680,600)	(10.16)	(83,802)	(79,377)	5.6	(311,340)	(299,343)	4.0	7.7
Net Individual Income Tax (a)	\$10,421,070	63.00	\$1,256,848	\$1,152,459	9.1	\$5,991,334	\$5,634,498	6.3	6.5
Sales and Use Tax	\$3,136,000	18.96	\$299,256	\$341,767	(12.4)	\$1,883,195	\$1,851,032	1.7	2.8
Corporations Income Tax (a)	747,900	4.52	16,034	6,187	159.2	349,181	449,638	(22.3)	(15.0)
Wills, Suits, Deeds, Contracts	520,300	3.14	33,874	44,277	(23.5)	277,203	338,655	(18.1)	(10.7)
Insurance Premiums	403,400	2.44	1,965	(3,625)	154.2	165,210	145,677	13.4	4.8
Interest Income (a) (b)	174,800	1.06	(36,222)	(21,569)	(67.9)	135,446	112,967	19.9	(0.6)
Alcoholic Beverage Sales (c)	170,000	1.03	3,496	3,582	(2.4)	56,939	55,812	2.0	5.0
All Other Revenues (a)	513,800	3.11	59,406	56,311	5.5	316,985	294,668	7.6	(5.5)
Total General Fund Revenues	\$16,087,270	97.26	\$1,634,657	\$1,579,389	3.5	\$9,175,493	\$8,882,947	3.3	3.3
Gross Lottery Revenue	\$1,399,051	8.46	\$108,620	\$113,640	(4.4)	\$787,770	\$755,621	4.3	2.7
Less: Expenses	(945,871)	(5.72)	(78,726)	(83,058)	(5.2)	(522,948)	(516,402)	1.3	2.2
Net Lottery Profits	\$453,180	2.74	\$29,894	\$30,582	(2.2)	\$264,822	\$239,219	10.7	3.7
Total General Fund Revenues									
and Net Lottery Profits	\$16,540,450	100.00	\$1,664,551	\$1,609,971	3.4	\$9,440,315	\$9,122,166	3.5	3.4

Percentage is greater than or equal to 1,000%.

(a) Certain revenue reclassifications among line items were made by the Department of Taxation to the monthly and year-to-date amounts for Fiscal Year 2007 and the first four months of Fiscal Year 2008. Total revenue was unchanged.

(b) Interest Income for the October - December quarter attributable to nongeneral funds was transferred this month resulting in negative interest income for the general fund.

(c) Includes Beer and Beverage Excise Tax and Alcoholic Beverage State Tax.

FY 2008 Revised Estimate

Per House Bill 29, December 17, 2007

Commonwealth of Virginia/Department of Accounts General Fund Statement of Revenue Collections and Estimates

For the Fiscal Years 2007 and 2008 (Dollars in Thousands)

(1) (2) (3) (4) (5) (6) (7) (8) (8) F2 008 F2				•	in Thousands)					
FY 2006 of Total % FY 2006 FY 2007 % Growth Tares: Individual Income Tax - Withholding (a) 30.09.370 19.02 453.568 404.339 12.2 51.94.887 34.000.265 8.80 10.0 Gross Individual Income Tax - Withholding (a) 30.09.370 19.02 453.568 404.339 12.2 51.30.065 51.218.38 8.8 55.83.84.87 35.83.84.86 6.2 6.6 Individual Income Tax (a) 51.02.1674 75.28 51.30.060 51.218.38 8.8 55.83.81.84 6.2 6.6 6.5 5.8 <t< th=""><th></th><th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th><th>(5)</th><th>(6)</th><th>(7)</th><th>(8)</th><th>(9)</th></t<>		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Revenue Estimate Gen Fund Rev PY 2008 PY 2007 Change FY 2007 Change Ref By Est Individual Income Tax (a) 30.042,300 66.21 \$887,082 \$827,497 7.2 \$5,194,887 34,000,285 5.8 5.8 Individ and Fiduce Income (Farkinske) 30.092,370 1902 453,5868 404,339 18.8 86,30,674 45,533,481 6.2 6.6 Individ and Fiduc Income (Farkins) 11.067,097 77.7 5.6 (11.340) (229,343) 4.0 7.7 Sales and Use Tax 3.136,000 19.44 229,265 141.767 124.8 455,91,334 45,524,408 6.3 6.7 Corporations Income (a) 747,900 4.65 16,034 6.167 199.2 349,111 449.638 (22.3) (15.0) Insurance Permiums 403,400 2.251 1,965 64,82 12.42 264,514 12.5 0.0 1.3 4.66 12.5 0.0 1.6 1.8 1.6 0.0 - <			As a %		January			Year-To-Date		% Annual
Tenes: - <th></th> <th>FY 2008</th> <th></th> <th></th> <th></th> <th>%</th> <th></th> <th></th> <th>%</th> <th>Growth</th>		FY 2008				%			%	Growth
Individual Income Tax - Withholding (a) \$9,042.300 \$6,21 \$887/02 \$827,497 7.2 \$5,194,887 \$4,908,285 5.8 5.6 5.6 Tax Dues/Similated Payments (a) \$12,101,670 75,23 \$1340,650 \$12,213,83 8.8 \$5,032,874 \$5,033,841 6.2 6.6.6 Individ and Fidu Income Tax (a) \$10,421,070 64,78 \$1,126,898 \$1,162,459 9.1 \$13,130,00 (18,83,000) (12,83,195 1,851,032 1.7 2.8 Corporations Income (a) 747,900 4.65 16,034 6,117 150,22 349,161 449,638 (22,30) (15,30) 1.7 2.8 Corporations Income (a) 747,900 4.65 16,034 6,117 150,22 349,161 449,638 (22,30) (15,30) 1.1 2.8 Corporations Income (a) 747,900 4.65 16,024 6,14,83 51,922 46,164 12,5 0.0 Insurace Premiums 40,000 0.27 3,496 3,825 124,162,20 14,30,22		Estimate	Gen Fund Rev	FY 2008	FY 2007	Change	FY 2008	FY 2007	Change	Req By Est
Tax Dues/Estimated Payments (a) 3,058,370 19.02 453,568 404,339 12.2 1,107,787 1,025,556 8.0 10.0 Gross Individual Income Tax (a) \$12,107,707 \$1,225,356 8,83,027,77 5.6 \$311,340,9 \$289,343,1 4.0 77 Net Individual Income Tax (a) \$1,042,1070 64,73 \$1,256,948 \$1,152,459 9,1 \$5,591,334 \$5,564,498 6.3 6.5 Sales and Use Tax 3,136,000 19,49 2292,266 341,767 (12,4) 1,883,198 1,851,002 1.7 2.8 Corporations Income (a) 747,900 4.65 11,02 7,66 44.8 51,322 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1,965 3,822 (2,4) 26,433 26,202 0.9 2.0 Wills, Suits, Doeds, Contracts 520,00 3,23 3,3874 44,277 (2,25) 277,203 38,686 (8,1)<(10,7) 17,3 22,5 27,434 20,845 (1,4) (1,1)										
Gross Individual Income Tax (a) 512,101670 75.23 51,340,660 51,231.836 8.8 96,302,674 55,333,841 6.2 6.6 Individ and Fidue Income (fidue Income Tax (a) \$10,421,070 64.78 \$1,122,649 9.1 \$5,091,334 \$5,032,419 6.2 6.6 Sales and Use Tax 3,38,000 18.49 \$28,026 \$341,767 (12,4) 1,883,195 1,851,032 1,7 2.8 Corporations Income (a) 747,900 4.65 11,102 7,685 44.5 51,222 40,164 12.5 0.0 Insurance Prenimms 403,400 2.51 1,965 (3,622) 154.2 155.210 145.577 1.4 4.8 Alcohic Beverage Excise 126,000 0.74 13.9672 14,405 3.4,7 112.227 9,941 1.3 22.5 Ber and Beverage Excise 13.100 0.04 0 - 37 (34) 22.85 14.7 32.865 14.8 38.891,766 38.822,730 3.1 3.5		+ -)			. ,					
Individ and Fidue Income (Refunds) (1680,600) (10.45) (83.802) (79.377) 5.6 (311,340) (299,343) 4.0 7.7 Sales and Use Tax (a) \$10,421,070 64.76 \$1,226,844 \$1,122,459 91 \$5,991,334 \$5,634,498 6.3 6.5 Corporations Income (a) 747,900 4.65 16,034 6,187 159.2 349,181 449,638 (22.3) (15.0) Public Service Corporations 88,000 0.55 11,102 7,665 44.84 51,922 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1,965 (3,625) 154.2 165,210 145,677 13.4 4.8 Alcoholic Beverage Excise 44,000 0.27 3,496 3.582 (2.4) 26,433 26,202 0.9 2.0 Intertance, Gift, and Estate 118,500 0.74 13,672 14,605 34.7 112,527 35,414 7.3 (22.5) Intertance, Gift, and Estate 118,500 0.07 <t< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>										
Net Individual Income Tax (a) \$10,421,070 64.76 \$1,256,844 \$1,152,459 9.1 \$5,991,334 \$5,653,498 6.3 6.5 Sales and Use Tax 3,136,000 19.49 299,256 341,767 (12,4) 1,883,195 1,861,032 1.7 2.8 Corporations Income (a) 747,900 4.65 16,034 6,187 159.2 349,181 449,638 (22,3) (15,0) Public Service Corporations 88,000 0.55 11,102 7,665 44.8 51,922 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1.965 (3,525) 154.2 165,210 13,60 0 6.1 Beer and Beverage Excise 126,000 0.78 0 0 - 30,566 29,610 3.0 6.1 Inheritance, Gitt, and Estate 118,500 0.74 19,672 14,605 34.7 12,22.7 33,8655 (18.1) (17.1) 57.7 Total Taxes (a) \$15,628,770 97,15 \$1,641,	()									
Sales and Use Tax 3,136,000 19,49 299,266 341,767 (12.4) 1,881,195 1,851,032 1,7 2.8 Corporations Income (a) 747,900 465 18,034 6,187 159,2 349,161 449,638 (22.3) (15.0) Public Service Corporations 88,000 0.55 11,102 7,685 44.8 51,922 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1,965 (3,825) 154.2 155,210 145,677 13.4 4.8 Alcoholic Beverage Excise 44,000 0.27 3,486 3,582 (2.4) 26,433 26,202 0.9 2.0 Wills, Suits, Deeds, Contracts 13,100 0.08 0 0 - 37 (3,42) 28,891 17.7 38,865 (18.1) 1.65,00 3.4 7.11 25.7 33,874 44,277 (21.5) 32,514 1.05,00 0.0 - 3.7 (3,42) 20,86 (16.0) 3.1 3.5	Individ and Fiduc Income (Refunds)		. ,	(; ,						
Corporations income (a) 747,900 4.65 16.034 6.187 152.2 349,181 449,638 (2.2.3) (15.0) Public Service Corporations 88,000 0.55 11,002 7,665 44.8 51,922 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1,965 (3,625) 154.2 145,677 13.4 4.8 Alcoholic Beverage Excise 126,000 0.78 0 0 - 30,506 29,610 3.0 6.1 Beer and Beverage Excise 140,00 0.23 33,874 44,277 (22.5) 277,203 338,655 (18.1) (10.7) Inheritance, Gift, and Estate 13,100 0.08 0 0 - 37 (34) 208.8 4.2 Other Taxes 10,500 0.07 (415) 68 (710.3) 4.218 4.747 (11.1) 57.73 31.1 35 Rights and Privileges \$5,000 0.03 \$173 \$175 (1.1) <td< th=""><th>Net Individual Income Tax (a)</th><th>\$10,421,070</th><th>64.78</th><th>\$1,256,848</th><th>\$1,152,459</th><th>9.1</th><th>\$5,991,334</th><th>\$5,634,498</th><th>6.3</th><th></th></td<>	Net Individual Income Tax (a)	\$10,421,070	64.78	\$1,256,848	\$1,152,459	9.1	\$5,991,334	\$5,634,498	6.3	
Public Service Corporations 88,000 0.55 11,102 7.665 44.8 51.922 46,164 12.5 0.0 Insurance Premiums 403,400 2.51 1.965 (3.625) 154.2 165,210 145,677 13.4 4.8 Alcoholic Beverage Excise 126,000 0.77 0 0 - 30,066 29,610 3.0 6.1 Beer and Beverage Excise 44,000 0.27 3,496 3,582 (2.4) 26,433 26,202 0.9 2.0 Initiance, Gift, and Estate 118,500 0.74 19,672 14,605 34.7 112,527 95,941 17.3 (22.5) Other Taxes 10,500 0.07 (415) 68 (710.3) 4.218 4.747 (11.1) 57.77 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,526,985 4.8 \$8,891,766 \$8,822,130 3.1 3.5 Rights and Privileges: \$1,641,832 \$1,641,832 \$1,648 <td< th=""><th>Sales and Use Tax</th><th>3,136,000</th><th>19.49</th><th>299,256</th><th>341,767</th><th>(12.4)</th><th>1,883,195</th><th>1,851,032</th><th>1.7</th><th>2.8</th></td<>	Sales and Use Tax	3,136,000	19.49	299,256	341,767	(12.4)	1,883,195	1,851,032	1.7	2.8
Insurance Premiums 403.400 2.51 1.965 (3,625) 1.54.2 165.210 145.677 13.4 4.8 Alcoholic Beverage Excise 126,000 0.78 0 0 - 30,506 29,610 3.0 6.1 Beer and Beverage Excise 44,000 0.27 34,96 3,582 (2.4) 26,433 26,202 0.9 2.0 Wills, Suits, Deds, Contracts 520,300 3.23 33,874 44,277 (23.5) 277,203 338,655 (18.1) (10.7) Inheritance, Gift, and Estate 118,500 0.07 (415) 68 (710.3) 4,218 4,747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,560,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: \$1,641,832 \$1,560,985 4.8 \$8,891,766 \$8,622,130 3.1 1.6 Total Rights and Privileges \$50,000 0.03 \$1,73 \$177 2.164	Corporations Income (a)	747,900	4.65	16,034	6,187	159.2	349,181	449,638	(22.3)	(15.0)
Alcoholic Beverage Excise 12,000 0.78 0 0 - 30,506 29,610 3.0 6.1 Beer and Beverage Excise 44,000 0.27 3,496 3,582 (2.4) 26,433 26,202 0.9 2.0 Wills, Suits, Deeds, Contracts 520,300 3.23 33,874 44,277 (23.5) 2277,203 338,655 (18.1) (10.7) Inheritance, Gift, and Estate 118,500 0.74 19,672 14,605 34.7 112,527 95,941 17.3 (22.5) Bank Franchise 10,500 0.07 (415) 68 (710.3) 4,218 4,747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: Licenses and Parmitis \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters 47,900 0.30 \$1,922 </th <th>Public Service Corporations</th> <th>88,000</th> <th>0.55</th> <th>11,102</th> <th>7,665</th> <th>44.8</th> <th>51,922</th> <th>46,164</th> <th>12.5</th> <th>0.0</th>	Public Service Corporations	88,000	0.55	11,102	7,665	44.8	51,922	46,164	12.5	0.0
Beer and Beverage Excise 44,000 0.27 3,496 3,582 (2.4) 26,433 26,202 0.9 2.0 Wills, Suits, Deeds, Contracts 520,300 3.23 33,874 44,277 (23.5) 277,203 338,655 (18.1) (10.7) Inheritance, Gift, and Estate 118,500 0.74 19,672 14,605 3.47 112,527 95,941 17.3 (22.5) Bank Franchise 13,100 0.08 0 0 - 37 (34) 20.8.8 4.2 Other Taxes 10,500 0.07 (415) 68 (710.3) 4,218 4,747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: 1 5,000 0.03 \$173 \$175 (1.1) \$2,551 (0.8) 3.5 Corp. Franchise and Charters 15,900 0.10 2,117 2,164 (2.2) 7,	Insurance Premiums	403,400	2.51	1,965	(3,625)	154.2	165,210	145,677	13.4	4.8
Wills, Suits, Deeds, Contracts 520,300 3.23 33,874 44,277 (23.5) 277,203 338,655 (18.1) (10.7) Inheritance, Gift, and Estate 118,500 0.74 19,672 14,605 34.7 112,527 95,941 17.3 (22.5) Bank Franchise 13,100 0.08 0 - 37 (34) 208.8 4.2 Other Taxes 10,500 0.07 (415) 68 (710.3) 4,218 4,747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) 15,205 15,415 (1.4) (0.1) Fees for Mise. Privileges & Services 15,800 0.43 \$14,212 \$14,434 (1.2) \$25,634 (1.3) 0.6 Other Revenues: Sase of Property & Commodities \$10 0.00 \$0 <t< th=""><th>Alcoholic Beverage Excise</th><th>126,000</th><th>0.78</th><th>0</th><th>0</th><th>-</th><th>30,506</th><th>29,610</th><th>3.0</th><th>6.1</th></t<>	Alcoholic Beverage Excise	126,000	0.78	0	0	-	30,506	29,610	3.0	6.1
Inheritance, Gift, and Estate 118,500 0.74 19,672 14,605 34.7 112,527 95,941 17.3 (22.5) Bank Franchise 13,100 0.08 0 0 - 37 (34) 208.8 4.2 Other Taxes 10,500 0.07 (415) 68 (710.3) 4,218 4,747 (111.1) 67.7 Total Taxes (a) \$15,628,770 97.15 \$1,641.832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: Corp. Franchise and Charters 47,900 0.30 \$11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 \$1 \$1 0.0 # Assessmits & Ropts for Support of Special Svcs 300	Beer and Beverage Excise	44,000	0.27	3,496	3,582	(2.4)	26,433	26,202	0.9	2.0
Bank Franchise 13,100 0.08 0 - 37 (34) 208.8 4.2 Other Taxes 10,500 0.07 (415) 68 (710.3) 4.218 4.747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters \$47,900 0.30 \$19.22 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (1.2) \$25,684 (1.3) 1.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 \$1 \$1 0.0 # Sales of Property & Commodities \$100 0.00 \$0 \$0 \$1 \$1	Wills, Suits, Deeds, Contracts	520,300	3.23	33,874	44,277	(23.5)	277,203	338,655	(18.1)	(10.7)
Other Taxes 10,500 0.07 (415) 68 (710.3) 4.218 4.747 (11.1) 57.7 Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: \$1,641,832 \$1,75 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters \$4,790 0.30 \$11,922 \$2,046 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,564 \$25,694 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 - 188 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558	Inheritance, Gift, and Estate	118,500	0.74	19,672	14,605	34.7	112,527	95,941	17.3	(22.5)
Total Taxes (a) \$15,628,770 97.15 \$1,641,832 \$1,566,985 4.8 \$8,891,766 \$8,622,130 3.1 3.5 Rights and Privileges: Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters 47,900 0.30 11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Other Revenues: \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,694 (1.3) 0.6 Sales of Property & Commodities \$100 0.00 \$0 \$0 \$1 \$1 0.0 # Assessmts & Ropts for Support of Special Svcs 300 0.00 \$0 \$58 (9,0) 4,030 4,886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9)	Bank Franchise	13,100	0.08	0	0	-	37	(34)	208.8	4.2
Rights and Privileges: Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters 47,900 0.30 11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges \$58,800 0.43 \$14,212 \$14,384 (1.2) \$25,364 \$25,694 (1.3) 1.6 Other Revenues: Sales of Property & Commodities Siges of State of Support of Special Svcs 300 0.00 \$0 - \$1 \$1 0.0 # Assessmits & Ropts for Support of Special Svcs 300 0.00 0 - 188 84 122.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Institutional Revenue 7,500 0.05	Other Taxes	10,500	0.07	(415)	68	(710.3)	4,218	4,747	(11.1)	57.7
Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters 47,900 0.30 11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,694 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 - \$1 \$1 0.0 # Assessmts & Repts for Support of Special Svcs 300 0.00 0 0 - \$18 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9) <th>Total Taxes (a)</th> <th>\$15,628,770</th> <th>97.15</th> <th>\$1,641,832</th> <th>\$1,566,985</th> <th>4.8</th> <th>\$8,891,766</th> <th>\$8,622,130</th> <th>3.1</th> <th>3.5</th>	Total Taxes (a)	\$15,628,770	97.15	\$1,641,832	\$1,566,985	4.8	\$8,891,766	\$8,622,130	3.1	3.5
Licenses and Permits \$5,000 0.03 \$173 \$175 (1.1) \$2,511 \$2,531 (0.8) 3.5 Corp. Franchise and Charters 47,900 0.30 11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,694 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 - \$1 \$1 0.0 # Assessmts & Repts for Support of Special Svcs 300 0.00 0 0 - \$18 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9) <th>Rights and Privileges:</th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Rights and Privileges:									
Corp. Franchise and Charters 47,900 0.30 11,922 12,045 (1.0) 15,205 15,415 (1.4) (0.1) Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,364 \$25,694 (1.3) 0.6 Other Revenues: \$100 0.00 \$0 \$0 \$0 \$1 \$1 0.0 # Assessmts & Ropts for Support of Special Svcs \$100 0.00 \$0 0 - \$18 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4.030 4.886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9) 135,446 112,967 19.9 (0.6) Dividends and Rent 300 0.00 222,000 1.38 14,584 20,05		\$5,000	0.03	\$173	\$175	(1.1)	\$2,511	\$2,531	(0.8)	3.5
Fees for Misc. Privileges & Services 15,900 0.10 2,117 2,164 (2.2) 7,648 7,748 (1.3) 1.6 Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,364 \$25,694 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 - \$1 \$1 0.0 # Assessmts & Repts for Support of Special Svcs 300 0.00 0 - 188 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9) 135,446 112,967 19.9 (0.6) Dividends and Rent 300 0.00 14 12 16.7 249 208 19.7 9.9 Fines, Forfeitures & Fees (a) 222,000 1.38 14,584 20,050 (27.3)	Corp. Franchise and Charters					. ,			, ,	
Total Rights and Privileges \$68,800 0.43 \$14,212 \$14,384 (1.2) \$25,364 \$25,694 (1.3) 0.6 Other Revenues: Sales of Property & Commodities \$100 0.00 \$0 \$0 - \$1 \$1 0.0 # Assessmts & Repts for Support of Special Svcs 300 0.00 0 0 - \$18 84 123.8 33.9 Institutional Revenue 7,500 0.05 508 558 (9.0) 4,030 4,886 (17.5) 4.6 Interest (a) (b) 174,800 1.09 (36,222) (21,569) (67.9) 135,446 112,967 19.9 (0.6) Dividends and Rent 300 0.00 14 12 16.7 249 208 19.7 9.9 Fines, Forfeitures & Fees (a) 222,000 1.38 14,584 20,050 (27.3) 125,030 129,414 (3.4) (2.1) Other Revenue 4,000 0.02 510 580 (12.1)	•	,				. ,			, ,	
Sales of Property & Commodities\$1000.00\$0\$0\$0-\$1\$10.0#Assessmts & Rcpts for Support of Special Svcs3000.0000-18884123.833.9Institutional Revenue7,5000.05508558(9.0)4,0304,886(17.5)4.6Interest (a) (b)174,8001.09(36,222)(21,569)(67.9)135,446112,96719.9(0.6)Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Total Rights and Privileges	\$68,800	0.43	\$14,212	\$14,384		\$25,364	\$25,694		0.6
Assessmts & Rcpts for Support of Special Svcs3000.00000-18884123.833.9Institutional Revenue7,5000.05508558(9.0)4,0304,886(17.5)4.6Interest (a) (b)174,8001.09(36,222)(21,569)(67.9)135,446112,96719.9(0.6)Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Other Revenues:									
Institutional Revenue7,5000.05508558(9.0)4,0304,886(17.5)4.6Interest (a) (b)174,8001.09(36,222)(21,569)(67.9)135,446112,96719.9(0.6)Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Sales of Property & Commodities	\$100	0.00	\$0	\$0	-	\$1	\$1	0.0	#
Institutional Revenue7,5000.05508558(9.0)4,0304,886(17.5)4.6Interest (a) (b)174,8001.09(36,222)(21,569)(67.9)135,446112,96719.9(0.6)Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Assessmts & Rcpts for Support of Special Svcs	300	0.00	0	0	-	188	84	123.8	33.9
Interest (a) (b)174,8001.09(36,222)(21,569)(67.9)135,446112,96719.9(0.6)Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)		7,500	0.05	508	558	(9.0)	4,030	4,886	(17.5)	4.6
Dividends and Rent3000.00141216.724920819.79.9Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Interest (a) (b)	174.800	1.09	(36.222)	(21.569)	()	135,446	112,967	19.9	(0.6)
Fines, Forfeitures & Fees (a)222,0001.3814,58420,050(27.3)125,030129,414(3.4)(2.1)Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)			0.00	,	,	· ,			19.7	. ,
Other Revenue4,0000.02510580(12.1)3,4912,20658.32.1Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)										
Excess Fees(29,600)(0.18)(1,506)(2,429)38.0(15,629)(20,374)23.310.7Private Donations, Gifts & Cont.00.0001(100.0)1308#(100.0)Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)						· · ·			. ,	
Private Donations, Gifts & Cont. 0 0.00 0 1 (100.0) 130 8 # (100.0) Cities, Counties, and Towns 10,300 0.06 725 817 (11.3) 5,427 5,723 (5.2) 0.2 Total Other Revenues (a) \$389,700 2.42 (\$21,387) (\$1,980) (980.2) \$258,363 \$235,123 9.9 (0.4)										
Cities, Counties, and Towns10,3000.06725817(11.3)5,4275,723(5.2)0.2Total Other Revenues (a)\$389,7002.42(\$21,387)(\$1,980)(980.2)\$258,363\$235,1239.9(0.4)	Private Donations, Gifts & Cont.	(, ,	· · · ·							
Total Other Revenues (a) \$389,700 2.42 (\$21,387) (\$1,980) (980.2) \$258,363 \$235,123 9.9 (0.4)		10.300			817				(5.2)	· ,
						, ,				
Total General Fund Revenues \$16,087,270 100.00 \$1,634,657 \$1,579,389 3.5 \$9,175,493 \$8,882,947 3.3 3.3		<i></i>		(+= :,= 31)	(+ : , : 50)	()	+===,=00	<i>+</i> , . 0		()
	Total General Fund Revenues	\$16,087,270	100.00	\$1,634,657	\$1,579,389	3.5	\$9,175,493	\$8,882,947	3.3	3.3

Percentage is greater than or equal to 1,000%.

(a) Certain revenue reclassifications among line items were made by the Department of Taxation to the monthly and year-to-date amounts for Fiscal Year 2007 and the first four months of Fiscal Year 2008. Total revenue was unchanged.

(b) Interest Income for the October - December quarter attributable to nongeneral funds was transferred this month resulting in negative interest income for the general fund.

Commonwealth of Virginia/Department of Lottery Summary Report on Lottery Collections For the Fiscal Years 2007 and 2008 (Dollars in Thousands)

			January		Ye	Year-To-Date				
	FY 2008 Estimate (a)	FY 2008	FY 2007	% Change	FY 2008	<u>FY 2007</u>	% <u>Change</u> (b)	Required By Estimate		
Lottery Collections										
Win for Life	\$33,336	\$3,053	\$3,533	(13.6)	\$21,459	\$25,475	(15.8)	(19.3)		
Cash 5	28,734	2,465	2,443	0 .9	16,713	15,656	6.8	4.4		
Pick 4	189,580	15,499	15,525	(0.2)	104,806	99,840	5.0	5.4		
Pick 3	269,995	21,632	22,845	(5.3)	147,743	149,349	(1.1)	1.7		
Mega Millions	146,653	10,534	10,621	(0.8)	90,014	62,849	43.2 [´]	12.6		
Scratch/Bingo/Raffle (c)	730,753	55,437	58,673	(5.5)	407,035	402,452	1.1	1.8		
Gross Lottery Revenue	1,399,051	108,620	113,640	(4.4)	787,770	755,621	4.3	2.7		
Expenses (d)	945,871	<u>78,726</u> (e)	83,058	(5.2)	<u>522,948</u> (e)	516,402	1.3	2.2		
Net Lottery Ticket Profits	\$453,180	\$29,894 (e)	\$30,582	(2.2)	\$264,822 (e)	\$239,219	10.7	3.7		

(a) Estimate established in December 2007, and includes the residual amount of FY 2007 profits (\$3,180,128) that were transferred in FY 2008.

(b) The current-year figures on this chart, including growth percentages, are not an indicator of the probable outcome for the fiscal year. Lottery revenues can have dramatic swings up and down month-to-month depending on the lotto jackpots, prize expense, and game related administrative expenses.

(c) Fast Play Bingo began on February 4, 2007. Fast Play Bingo is an online game which plays like a Scratch game. Millionaire Raffle began on April 15, 2007, and drawing occurred June 14, 2007. Raffle is an online game which has a limited amount of tickets. The Lottery will have two separate Raffle drawings in FY 2008; the first drawing occurred on December 31, 2007.

(d) "Expenses" includes prizes to winners, compensation to retailers, instant ticket printing costs, Lottery operating expenses, and net other income/expense.

(e) Current month includes operating expenses estimated (unaudited closing).

Commonwealth of Virginia/Department of Accounts Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues Summary Statement of Selected Revenue Estimates & Collections For the Fiscal Years 2007 and 2008

(Dollars in Thousands)

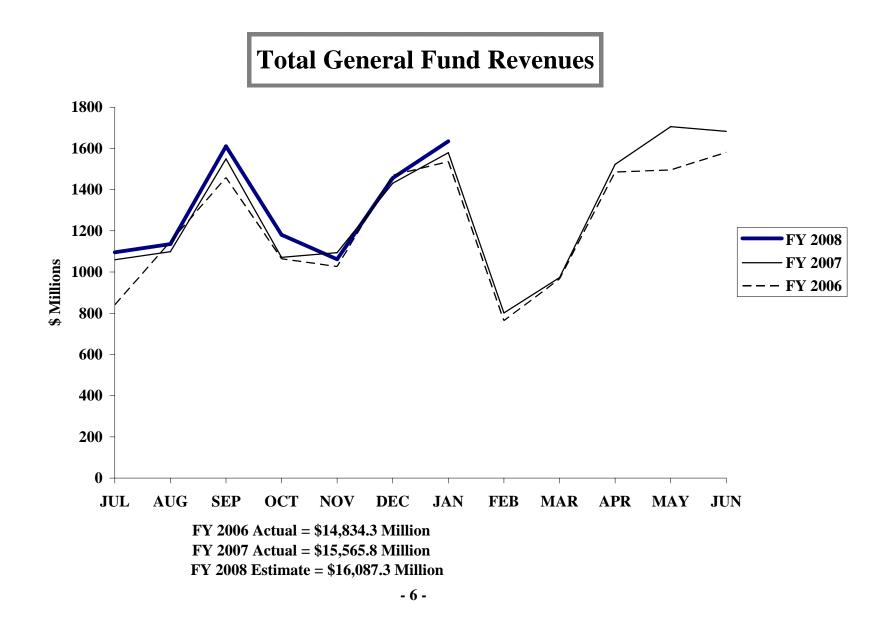
		As a %		January			Year-To-Date		% Annual Growth
Revenue	FY 2008 Estimate	of Total Fund	FY 2008	FY 2007	% Change	FY 2008	FY 2007	% Change	Required By Estimate
Motor Fuel Taxes	\$882,700	23.57	\$77,452	\$71,277	8.7	\$457,753	\$441,674	3.6	2.7
Priority Transportation Fund	20,000	0.53	2,000	2,000	0.0	10,000	10,000	0.0	0.0
Motor Vehicle Sales and Use Tax	615,400	16.43	46,213	50,684	(8.8)	343,670	359,831	(4.5)	(2.1)
State Sales and Use Tax	524,400	14.00	51,043	57,749	(11.6)	321,085	313,941	2.3	1.4
Motor Vehicle License Fees	268,900	7.18	19,067	13,358	42.7	137,812	95,865	43.8	58.7
International Registration Plan	61,500	1.64	3,505	6,614	(47.0)	38,139	27,463	38.9	13.9
Interest Earnings	43,500	1.16	17,929	12,148	47.6	33,811	24,571	37.6	(19.4)
Misc. Taxes, Fees, and Revenues	15,800	0.42	992	1,093	(9.2)	8,742	6,996	25.0	28.1
Total State Taxes and Fees	\$2,432,200	64.93	\$218,201	\$214,923	1.5	\$1,351,012	\$1,280,341	5.5	5.1

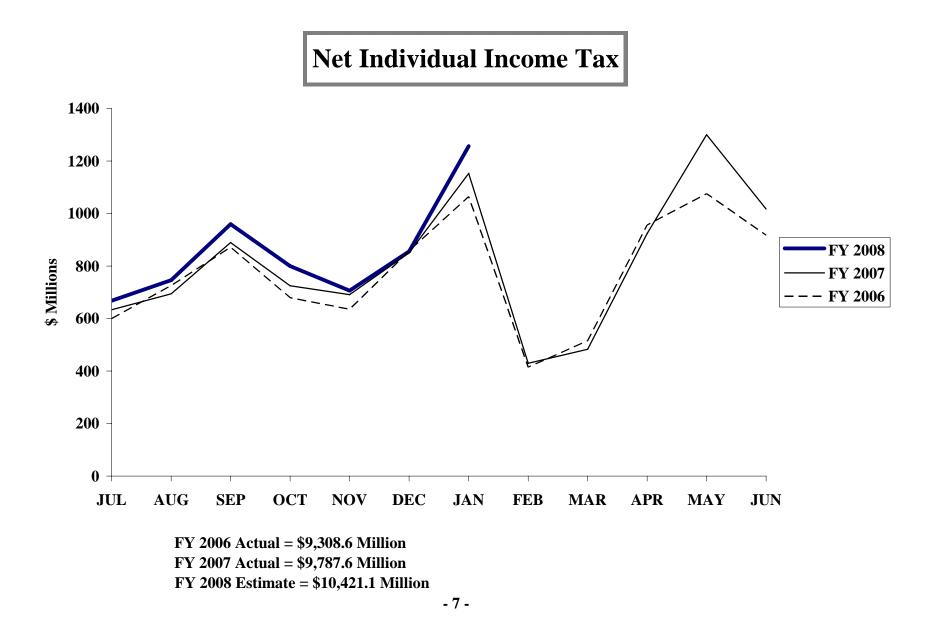
Percentage is greater than or equal to 1,000%.

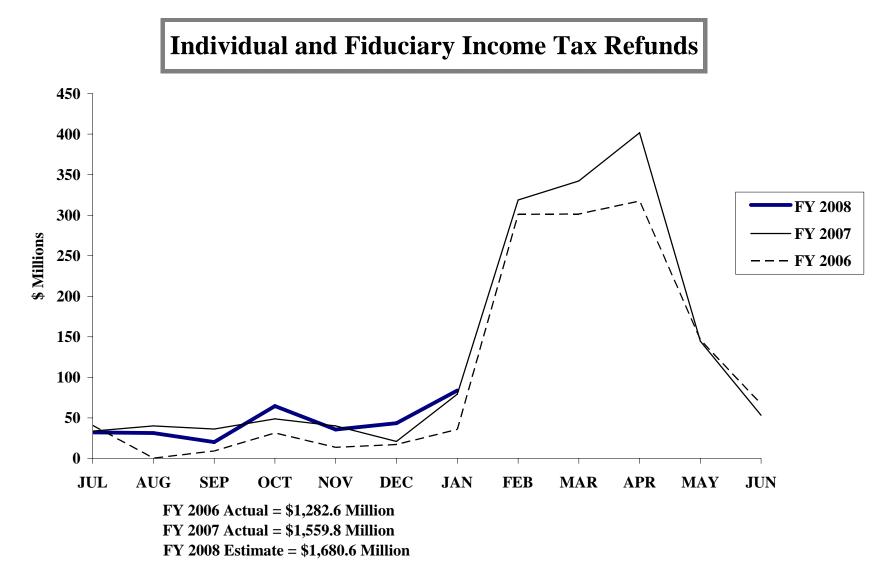
Commonwealth of Virginia/Department of Accounts Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues Statement of Revenue Estimates & Collections For the Fiscal Years 2007 and 2008 (Dollars in Thousands)

	(Dollars in Thousands)								0/ Annual
		As a %		January			Year-To-Date		% Annual Growth
Revenue	FY 2008 Estimate	of Total Fund	FY 2008	FY 2007	% Change	FY 2008	FY 2007	% Change	Required By Est
HIGHWAY MAINTENANCE									
AND OPERATING FUND:									
Motor Fuel Taxes (Includes Road Tax)	\$763,200	20.38	\$67,817	\$59,770	13.5	\$392,332	\$381,828	2.8	2.9
Motor Vehicle Sales and Use Tax Motor Vehicle License Fees	379,500	10.13	28,611	31,426	(9.0)	212,987	222,557	(4.3)	(2.7)
International Registration Plan	247,200 61,500	6.60 1.64	17,327 3,505	11,668 6,614	48.5 (47.0)	125,851 38,139	83,632 27,463	50.5 38.9	66.8 13.9
Misc. Taxes, Fees, and Revenues	15.800	0.42	992	1,093	(9.2)	8,742	6,996	25.0	28.1
Total State Taxes and Fees	\$1,467,200	39.17	\$118,252	\$110,571	6.9	\$778,051	\$722,476	7.7	9.0
Total State Taxes and Tees	\$1,407,200	39.17	ψ110,202	φ110,571	0.9	<i>Φ11</i> 0,001	\$722,470	1.1	9.0
Other Revenues:									
Federal Grants and Contracts	\$0	0.00	\$685	\$1,574	(56.5)	\$19,847	\$14,578	36.1	(100.0)
Miscellaneous Revenues	16,937	0.45	2,044	1,502	36.1	9,976	10,451	(4.5)	0.1
Transfer (to) / from Transportation									
Trust Fund	260,570	6.96	0	0	-	263,143	239,144	10.0	12.7
Total Highway Maintenance and	#4 744 707	40.50	¢400.004	¢440.047	0.5	¢4.074.047	#000 040	0.0	7.4
Operating Fund	\$1,744,707	46.58	\$120,981	\$113,647	6.5	\$1,071,017	\$986,649	8.6	7.4
TRANSPORTATION TRUST FUND:									
Motor Fuel Taxes									
(Includes Aviation & Road Taxes)	\$119,500	3.19	\$9,635	\$11,507	(16.3)	\$65,421	\$59,846	9.3	1.3
Priority Transportation Fund	20,000	0.53	2,000	2,000	0.0	10,000	10,000	0.0	0.0
Motor Vehicle Sales and Use Tax					()			() =)	
(Includes Rental Tax) State Sales and Use Tax	235,900	6.30	17,602	19,258	(8.6)	130,683	137,274	(4.8) 2.3	(1.1)
Motor Vehicle License Fees	524,400 21,700	14.00 0.58	51,043 1,740	57,749 1,690	(11.6) 3.0	321,085 11,961	313,941 12,233	(2.2)	1.4 2.2
Interest Earnings	43,500	1.16	17,929	12,148	47.6	33,811	24,571	37.6	(19.4)
Total State Taxes and Fees	\$965,000	25.76	\$99,949	\$104,352	(4.2)	\$572,961	\$557,865	2.7	(0.4)
Total State Taxes and Tees	φ903,000	23.70	\$ 55,545	ψ10 4 ,352	(4.2)	ψ 372, 901	φ337,003	2.1	(0.4)
Other Revenues:									
Federal Grants and Contracts	\$1,101,708	29.42	\$41,806	\$40,604	3.0	\$483,645	\$381,982	26.6	78.1
Receipts from Cities/Counties	78,428	2.09	3,466	6,356	(45.5)	31,235	35,304	(11.5)	86.4
Toll Revenues (Includes Route 28)	100,598	2.69	6,624	6,864	(3.5)	65,999	55,809	18.3	(3.0)
Miscellaneous Revenues	15,758	0.42	985	1,153	(14.6)	8,244	11,530	(28.5)	(26.9)
Total Other Revenues	\$1,296,492	34.62	\$52,881	\$54,977	(3.8)	\$589,123	\$484,625	21.6	65.0
Transfor (to) / from Highway									
Transfer (to) / from Highway Maintenance and Operating Fund	(\$260,570)	(6.96)	\$0	\$0	-	(\$263,143)	(\$239,144)	(10.0)	(12.7)
Total Transportation Trust Fund	\$2.000.922	53.42	\$152,830	\$159,329	(4.1)	\$898,941	\$803,346	11.9	31.3
Total Transportation Trust Fund	\$2,000,922	55.42	\$152,630	\$109,329	(4.1)	\$090,941	φ003,340	11.9	31.3
TOTAL HIGHWAY MAINTENANCE AND									
OPERATING AND TRANSPORTATION									
TRUST FUND	\$3,745,629	100.00	\$273,811	\$272,976	0.3	\$1,969,958	\$1,789,995	10.1	19.0

Percentage is greater than or equal to 1,000%.







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DEPARTMENT OF THE TREASURY

General Account Investment Portfolio Monthly Average Balances and Rates For the Fiscal Year 2008 (Dollars in Millions)

MONTH	PRIMARY LIC	QUIDITY	EXTERNAL MANAGEMENT EXTENDED DURATION		COMPOSITE	
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate
July, 2007	\$5,727.9	5.35%	\$1,723.0	9.69%	\$7,450.9	6.35%
August	\$5,110.8	5.45%	\$1,737.9	11.29%	\$6,848.7	6.93%
September	\$5,243.4	5.58%	\$1,752.3	8.79%	\$6,995.7	6.38%
October	\$5,492.7	5.47%	\$1,764.6	8.48%	\$7,257.3	6.20%
November	\$5,180.7	5.48%	\$1,783.7	17.87%	\$6,964.4	8.65%
December	\$4,958.2	5.28%	\$1,798.6	2.57% ¹	\$6,756.8	4.56% ¹
January, 2008	\$5,283.2	5.06%	\$1,814.3	18.84%	\$7,097.5	8.58%
February						
March						
April						
Мау						
June						
Year-to-Date Average	\$5,285.3	5.38%	\$1,767.8	11.07%	\$7,053.1	6.81%

• Performance on the extended duration portion of the General Account is now reported on an annualized total return basis.

Total return includes unrealized gains and losses, which in the short term can make returns more volatile.

Over an extended time period the fluctuations average out and total return approaches the portfolio yield.

Unaudited.

¹ Revised External Manager Annualized Total Return and Composite Rate for December 2007.

Commonwealth of Virginia/Department of Accounts Report on the Revenue Stabilization Fund For the Fiscal Year 2008

Month	Beginning Balance	Deposits	Withdrawals	Interest Allocated (A)	Ending Balance
July	\$1,189,834,417	\$0	\$0	\$0	\$1,189,834,417
August	\$1,189,834,417	\$0	\$0	\$0	\$1,189,834,417
September	\$1,189,834,417	\$0	\$0	\$0	\$1,189,834,417
October	\$1,189,834,417	\$0	\$0	\$15,138,454	\$1,204,972,871
November	\$1,204,972,871	\$0	\$0	\$0	\$1,204,972,871
December	\$1,204,972,871	\$0	\$0	\$0	\$1,204,972,871
January	\$1,204,972,871	\$0	\$0	\$17,925,393	\$1,222,898,264
February					
March					
April					
Мау					
June					

Notes: (A) Interest is earned monthly but credited to nongeneral funds on a quarterly basis and will appear on this report in the months of October, January, April, and final June.