

# Department of Veterans Affairs Franchise Fund FY 2007 Annual Report

## Table of Contents

2–3 Letter to Stakeholders

4–23 Management’s Discussion and Analysis

4 Mission, Vision, and Values

5–8 Members of the VA Franchise Fund Network

9–10 Our Stakeholders

11–18 Meeting VA Franchise Fund Objectives

19–21 Performance Measures, Goals, and Objectives

22–23 Financial Statement Analysis

24–27 Auditor’s Reports

24 Independent Auditor’s Report on the Financial Statements

25–26 Independent Auditor’s Report on Internal Control Over Financial Reporting

27 Independent Auditor’s Report on Compliance with Laws and Regulations

28–37 Consolidated Financial Statements

28 Consolidated Balance Sheets

29 Consolidated Statement of Net Cost

29 Consolidated Statement of Changes in Net Position

30 Combined Statement of Budgetary Resources

31–37 Notes to the Consolidated Financial Statements



### Contributors

Enterprise Fund Office

Corporate Franchise Data Center

Debt Management Center

Financial Services Center

Law Enforcement Training Center

Records Center and Vault

Security and Investigations Center