

VOLUNTEERS OF AMERICA, UTAH
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2015
(with Comparative Totals for 2014)

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents - unrestricted	\$ 1,686,860	\$ 1,331,695
Cash and cash equivalents - restricted	5,308,590	983,345
Pledges receivable, net of allowance, current portion	1,449,721	544,706
Grants and contracts receivable	755,011	511,332
Accounts receivable - related party	7,505	9,549
Other receivables	39,237	1,156
Prepaid expenses	75,835	103,425
Other current assets	<u>3,450</u>	<u>13,820</u>
 TOTAL CURRENT ASSETS	 <u>9,326,209</u>	 <u>3,499,028</u>
 PROPERTY AND EQUIPMENT:		
Land	685,378	286,093
Buildings and improvements	4,458,142	4,365,490
Furnishings and equipment	1,016,072	944,925
Vehicles	207,041	205,137
Construction in progress	373,459	125,278
Accumulated depreciation	<u>(2,579,062)</u>	<u>(2,309,753)</u>
 TOTAL PROPERTY AND EQUIPMENT	 <u>4,161,030</u>	 <u>3,617,170</u>
 OTHER ASSETS:		
Pledges receivable, net of allowance	31,280	12,417
Pooled investments	60,641	59,704
Note receivable	3,209,048	-
Deposits	<u>144,172</u>	<u>24,413</u>
 TOTAL OTHER ASSETS	 <u>3,445,141</u>	 <u>96,534</u>
 TOTAL ASSETS	 <u>\$ 16,932,380</u>	 <u>\$ 7,212,732</u>

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF FINANCIAL POSITION (CONTINUED)

JUNE 30, 2015
(with Comparative Totals for 2014)

LIABILITIES AND NET ASSETS

	<u>2015</u>	<u>2014</u>
CURRENT LIABILITIES:		
Accounts payable	\$ 247,724	\$ 98,405
Accounts payable - related party	9,464	10,438
Accrued expenses	463,590	435,354
Line-of-Credit	900,000	-
Notes payable, current portion	<u>47,635</u>	<u>49,559</u>
TOTAL CURRENT LIABILITIES	<u>1,668,413</u>	<u>593,756</u>
LONG-TERM LIABILITIES:		
Notes payable	<u>5,689,786</u>	<u>857,402</u>
TOTAL LONG-TERM LIABILITIES	<u>5,689,786</u>	<u>857,402</u>
TOTAL LIABILITIES	<u>7,358,199</u>	<u>1,451,158</u>
NET ASSETS:		
Unrestricted	5,306,335	4,258,229
Temporarily restricted	<u>4,267,846</u>	<u>1,503,345</u>
TOTAL NET ASSETS	<u>9,574,181</u>	<u>5,761,574</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 16,932,380</u>	<u>\$ 7,212,732</u>

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2015

(with Comparative Totals for 2014)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2015 Total</u>	<u>2014 Total</u>
PUBLIC SUPPORT AND REVENUES:				
Public support received directly:				
Contributions	\$ 867,870	\$ 3,593,391	\$ 4,461,261	\$ 2,183,300
In-kind contributions	725,362	-	725,362	669,933
Public support received indirectly:				
United Way	113,082	-	113,082	117,752
Volunteers of America, Inc.	17,625	100,000	117,625	39,256
TOTAL PUBLIC SUPPORT AND REVENUES	<u>1,723,939</u>	<u>3,693,391</u>	<u>5,417,330</u>	<u>3,010,241</u>
REVENUES AND GRANTS FROM GOVERNMENT AGENCIES	<u>5,885,530</u>	<u>-</u>	<u>5,885,530</u>	<u>5,293,226</u>
OTHER REVENUE:				
Program service fees	62,263	-	62,263	94,961
Revenue from collaborative agreements	546,159	-	546,159	328,532
Miscellaneous income	804	-	804	-
TOTAL OTHER REVENUE	<u>609,226</u>	<u>-</u>	<u>609,226</u>	<u>423,493</u>
NET ASSETS RELEASED FROM RESTRICTIONS	<u>928,890</u>	<u>(928,890)</u>	<u>-</u>	<u>-</u>
TOTAL REVENUE AND NET ASSETS RELEASED FROM RESTRICTIONS	<u>9,147,585</u>	<u>2,764,501</u>	<u>11,912,086</u>	<u>8,726,960</u>
EXPENSES:				
Program services				
Encouraging positive development	1,044,721	-	1,044,721	826,286
Fostering independence	1,138,050	-	1,138,050	538,181
Promoting self-sufficiency	4,667,602	-	4,667,602	4,904,103
Supporting services				
Management and general	688,840	-	688,840	682,843
Development	521,159	-	521,159	536,265
TOTAL EXPENSES	<u>8,060,372</u>	<u>-</u>	<u>8,060,372</u>	<u>7,487,678</u>
NON-OPERATING ACTIVITY:				
Gain on disposition of assets	-	-	-	250
Gain (loss) on investments	(20)	-	(20)	4,024
Rental income	83,079	-	83,079	-
Rental expense	(126,667)	-	(126,667)	-
Interest income	4,501	-	4,501	5,965
TOTAL NON-OPERATING ACTIVITY	<u>(39,107)</u>	<u>-</u>	<u>(39,107)</u>	<u>10,239</u>
CHANGE IN NET ASSETS BEFORE EXTRAORDINARY ITEM	<u>1,048,106</u>	<u>2,764,501</u>	<u>3,812,607</u>	<u>1,249,521</u>
EXTRAORDINARY ITEM - YMTH FIRE	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,117</u>
CHANGE IN NET ASSETS	<u>1,048,106</u>	<u>2,764,501</u>	<u>3,812,607</u>	<u>1,334,638</u>
NET ASSETS, BEGINNING OF YEAR	<u>4,258,229</u>	<u>1,503,345</u>	<u>5,761,574</u>	<u>4,426,936</u>
NET ASSETS, END OF YEAR	<u>\$ 5,306,335</u>	<u>\$ 4,267,846</u>	<u>\$ 9,574,181</u>	<u>\$ 5,761,574</u>

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