

VOLUNTEERS OF AMERICA, UTAH
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2010

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 2,052,952
Unconditional promises to give, net of allowance, current portion	17,990
Grants receivable	492,537
Receivables from a related party, net	669
Other receivables	1,659
Inventory	21,393
Prepaid expenses	<u>23,643</u>

TOTAL CURRENT ASSETS 2,610,843

PROPERTY AND EQUIPMENT:

Land, buildings and improvements	2,410,248
Furnishings and equipment	1,232,333
Accumulated depreciation	<u>(1,782,166)</u>

TOTAL PROPERTY AND EQUIPMENT 1,860,415

OTHER ASSETS:

Unconditional promises to give, net of allowance	14,655
Pooled investments	40,766
Deposits	<u>1,500</u>

TOTAL OTHER ASSETS 56,921

TOTAL ASSETS \$ 4,528,179

VOLUNTEERS OF AMERICA, UTAH

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

JUNE 30, 2010

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$	120,742
Accrued expenses		449,239
Notes payable, current portion		<u>31,319</u>

TOTAL CURRENT LIABILITIES 601,300

LONG-TERM LIABILITIES:

Notes payable		<u>184,861</u>
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TOTAL LONG-TERM LIABILITIES 184,861

TOTAL LIABILITIES 786,161

NET ASSETS:

Unrestricted		3,534,688
Temporarily restricted		<u>207,330</u>

TOTAL NET ASSETS 3,742,018

TOTAL LIABILITIES AND NET ASSETS \$ 4,528,179

VOLUNTEERS OF AMERICA, UTAH
CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2010

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Totals 2010</u>
PUBLIC SUPPORT AND REVENUES:			
Public support received directly			
Contributions	\$ 744,604	\$ 207,330	\$ 951,934
In-kind contributions	433,096	-	433,096
Public support received indirectly			
United Way	282,561	-	282,561
Volunteers of America	26,686	-	26,686
TOTAL PUBLIC SUPPORT AND REVENUES	<u>1,486,947</u>	<u>207,330</u>	<u>1,694,277</u>
REVENUES AND GRANTS			
FROM GOVERNMENT AGENCIES	<u>5,426,363</u>	<u>-</u>	<u>5,426,363</u>
OTHER REVENUE:			
Program service fees	64,051	-	64,051
Miscellaneous income	65,373	-	65,373
Gain on investments	3,914	-	3,914
Interest income	13,023	-	13,023
TOTAL OTHER REVENUE	<u>146,361</u>	<u>-</u>	<u>146,361</u>
NET ASSETS RELEASED FROM RESTRICTIONS	<u>159,984</u>	<u>(159,984)</u>	<u>-</u>
TOTAL REVENUE AND NET ASSETS RELEASED FROM RESTRICTIONS	<u>7,219,655</u>	<u>47,346</u>	<u>7,267,001</u>
EXPENSES:			
Program services			
Encouraging positive development	755,711	-	755,711
Fostering independence	744,395	-	744,395
Promoting self-sufficiency	4,242,595	-	4,242,595
Supporting services			
Management and general	939,435	-	939,435
Development	342,908	-	342,908
TOTAL EXPENSES	<u>7,025,044</u>	<u>-</u>	<u>7,025,044</u>
CHANGE IN NET ASSETS	194,611	47,346	241,957
NET ASSETS, BEGINNING OF YEAR	<u>3,340,077</u>	<u>159,984</u>	<u>3,500,061</u>
NET ASSETS, END OF YEAR	<u>\$ 3,534,688</u>	<u>\$ 207,330</u>	<u>\$ 3,742,018</u>

See accompanying notes to the consolidated financial statements