

VOLUNTEERS OF AMERICA, UTAH
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2011
(with Comparative Totals for 2010)

ASSETS

	2011	2010
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,940,603	\$ 2,052,952
Unconditional promises to give, net of allowance, current portion	16,481	17,990
Grants and contracts receivable	533,235	492,537
Accounts receivable - related party	13,640	669
Other receivables	737	1,659
Inventory	12,696	21,393
Prepaid expenses	29,927	23,643
TOTAL CURRENT ASSETS	2,547,319	2,610,843
PROPERTY AND EQUIPMENT:		
Land	141,993	141,993
Buildings and improvements	2,415,605	2,268,255
Furnishings and equipment	1,223,607	1,232,333
Accumulated depreciation	(1,978,525)	(1,782,166)
TOTAL PROPERTY AND EQUIPMENT	1,802,680	1,860,415
OTHER ASSETS:		
Unconditional promises to give, net of allowance	10,990	14,655
Pooled investments	47,776	40,766
Deposits	35,888	1,500
TOTAL OTHER ASSETS	94,654	56,921
TOTAL ASSETS	\$ 4,444,653	\$ 4,528,179

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF FINANCIAL POSITION (CONTINUED)

JUNE 30, 2011

(with Comparative Totals for 2010)

LIABILITIES AND NET ASSETS

	<u>2011</u>	<u>2010</u>
CURRENT LIABILITIES:		
Accounts payable	\$ 157,795	\$ 120,742
Accounts payable - related party	10,574	-
Accrued expenses	278,385	449,239
Notes payable, current portion	<u>31,849</u>	<u>31,319</u>
TOTAL CURRENT LIABILITIES	<u>478,603</u>	<u>601,300</u>
LONG-TERM LIABILITIES:		
Notes payable	<u>146,899</u>	<u>184,861</u>
TOTAL LONG-TERM LIABILITIES	<u>146,899</u>	<u>184,861</u>
TOTAL LIABILITIES	<u>625,502</u>	<u>786,161</u>
NET ASSETS:		
Unrestricted	3,552,593	3,534,688
Temporarily restricted	<u>266,558</u>	<u>207,330</u>
TOTAL NET ASSETS	<u>3,819,151</u>	<u>3,742,018</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,444,653</u>	<u>\$ 4,528,179</u>

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2011

(with Comparative Totals for 2010)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2011 Total</u>	<u>2010 Total</u>
PUBLIC SUPPORT AND REVENUES:				
Public support received directly:				
Contributions	\$ 631,293	\$ 230,064	\$ 861,357	\$ 951,934
In-kind contributions	516,334	-	516,334	433,096
Public support received indirectly:				
United Way	283,442	-	283,442	282,561
Volunteers of America, Inc.	32,842	-	32,842	26,686
TOTAL PUBLIC SUPPORT AND REVENUES	<u>1,463,911</u>	<u>230,064</u>	<u>1,693,975</u>	<u>1,694,277</u>
REVENUES AND GRANTS FROM GOVERNMENT AGENCIES	<u>5,340,285</u>	<u>-</u>	<u>5,340,285</u>	<u>5,426,363</u>
OTHER REVENUE:				
Program service fees	66,345	-	66,345	64,051
Miscellaneous income	77,295	-	77,295	65,373
Gain on investments	6,106	-	6,106	3,914
Interest income	9,923	-	9,923	13,023
TOTAL OTHER REVENUE	<u>159,669</u>	<u>-</u>	<u>159,669</u>	<u>146,361</u>
NET ASSETS RELEASED FROM RESTRICTIONS	<u>170,836</u>	<u>(170,836)</u>	<u>-</u>	<u>-</u>
TOTAL REVENUE AND NET ASSETS RELEASED FROM RESTRICTIONS	<u>7,134,701</u>	<u>59,228</u>	<u>7,193,929</u>	<u>7,267,001</u>
EXPENSES:				
Program services				
Encouraging positive development	803,546	-	803,546	755,711
Fostering independence	752,865	-	752,865	744,395
Promoting self-sufficiency	4,407,471	-	4,407,471	4,242,595
Supporting services				
Management and general	800,746	-	800,746	939,435
Development	352,168	-	352,168	342,908
TOTAL EXPENSES	<u>7,116,796</u>	<u>-</u>	<u>7,116,796</u>	<u>7,025,044</u>
CHANGE IN NET ASSETS	17,905	59,228	77,133	241,957
NET ASSETS, BEGINNING OF YEAR	<u>3,534,688</u>	<u>207,330</u>	<u>3,742,018</u>	<u>3,500,061</u>
NET ASSETS, END OF YEAR	<u>\$ 3,552,593</u>	<u>\$ 266,558</u>	<u>\$ 3,819,151</u>	<u>\$ 3,742,018</u>

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