

VOLUNTEERS OF AMERICA, UTAH
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2012
(with Comparative Totals for 2011)

ASSETS

	<u>2012</u>	<u>2011</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,678,754	\$ 1,940,603
Unconditional promises to give, net of allowance, current portion	15,422	16,481
Grants and contracts receivable	588,766	533,235
Accounts receivable - related party	1,325	13,640
Other receivables	1,148	737
Inventory	8,372	12,696
Prepaid expenses	<u>70,913</u>	<u>29,927</u>
TOTAL CURRENT ASSETS	<u>2,364,700</u>	<u>2,547,319</u>
PROPERTY AND EQUIPMENT:		
Land	266,093	141,993
Buildings and improvements	2,883,165	2,415,605
Furnishings and equipment	1,134,496	1,223,607
Construction in progress	130,409	-
Accumulated depreciation	<u>(2,004,879)</u>	<u>(1,978,525)</u>
TOTAL PROPERTY AND EQUIPMENT	<u>2,409,284</u>	<u>1,802,680</u>
OTHER ASSETS:		
Unconditional promises to give, net of allowance	2,905	10,990
Pooled investments	47,211	47,776
Deposits	<u>24,413</u>	<u>35,888</u>
TOTAL OTHER ASSETS	<u>74,529</u>	<u>94,654</u>
TOTAL ASSETS	<u>\$ 4,848,513</u>	<u>\$ 4,444,653</u>

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF FINANCIAL POSITION (CONTINUED)

JUNE 30, 2012

(with Comparative Totals for 2011)

LIABILITIES AND NET ASSETS

	<u>2012</u>	<u>2011</u>
CURRENT LIABILITIES:		
Accounts payable	\$ 82,639	\$ 157,795
Accounts payable - related party	3,687	10,574
Accrued expenses	412,139	278,385
Notes payable, current portion	<u>5,688</u>	<u>31,849</u>
TOTAL CURRENT LIABILITIES	<u>504,153</u>	<u>478,603</u>
LONG-TERM LIABILITIES:		
Notes payable	<u>91,737</u>	<u>146,899</u>
TOTAL LONG-TERM LIABILITIES	<u>91,737</u>	<u>146,899</u>
TOTAL LIABILITIES	<u>595,890</u>	<u>625,502</u>
NET ASSETS:		
Unrestricted	3,865,254	3,552,593
Temporarily restricted	<u>387,369</u>	<u>266,558</u>
TOTAL NET ASSETS	<u>4,252,623</u>	<u>3,819,151</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,848,513</u>	<u>\$ 4,444,653</u>

See accompanying notes to the financial statements

VOLUNTEERS OF AMERICA, UTAH

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2012

(with Comparative Totals for 2011)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2012 Total</u>	<u>2011 Total</u>
PUBLIC SUPPORT AND REVENUES:				
Public support received directly:				
Contributions	\$ 1,042,467	\$ 387,369	\$ 1,429,836	\$ 861,357
In-kind contributions	682,331	-	682,331	516,334
Public support received indirectly:				
United Way	115,322	-	115,322	283,442
Volunteers of America, Inc.	<u>91,275</u>	<u>-</u>	<u>91,275</u>	<u>32,842</u>
TOTAL PUBLIC SUPPORT AND REVENUES	<u>1,931,395</u>	<u>387,369</u>	<u>2,318,764</u>	<u>1,693,975</u>
 REVENUES AND GRANTS				
FROM GOVERNMENT AGENCIES	<u>5,527,509</u>	<u>-</u>	<u>5,527,509</u>	<u>5,340,285</u>
 OTHER REVENUE:				
Program service fees	80,694	-	80,694	66,345
Rental income	8,135	-	8,135	-
Revenue from collaborative agreements	252,161	-	252,161	77,295
Gain (loss) on investments	(1,481)	-	(1,481)	6,106
Interest income	<u>4,957</u>	<u>-</u>	<u>4,957</u>	<u>9,923</u>
TOTAL OTHER REVENUE	<u>344,466</u>	<u>-</u>	<u>344,466</u>	<u>159,669</u>
 NET ASSETS RELEASED FROM RESTRICTIONS	<u>266,558</u>	<u>(266,558)</u>	<u>-</u>	<u>-</u>
 TOTAL REVENUE AND NET ASSETS RELEASED FROM RESTRICTIONS	<u>8,069,928</u>	<u>120,811</u>	<u>8,190,739</u>	<u>7,193,929</u>
 EXPENSES:				
Program services				
Encouraging positive development	836,329	-	836,329	803,546
Fostering independence	744,515	-	744,515	752,865
Promoting self-sufficiency	4,860,798	-	4,860,798	4,407,471
Supporting services				
Management and general	754,846	-	754,846	800,746
Development	<u>560,779</u>	<u>-</u>	<u>560,779</u>	<u>352,168</u>
TOTAL EXPENSES	<u>7,757,267</u>	<u>-</u>	<u>7,757,267</u>	<u>7,116,796</u>
 CHANGE IN NET ASSETS	312,661	120,811	433,472	77,133
 NET ASSETS, BEGINNING OF YEAR	<u>3,552,593</u>	<u>266,558</u>	<u>3,819,151</u>	<u>3,742,018</u>
 NET ASSETS, END OF YEAR	<u>\$ 3,865,254</u>	<u>\$ 387,369</u>	<u>\$ 4,252,623</u>	<u>\$ 3,819,151</u>

See accompanying notes to the financial statements