

STATEMENT OF FINANCIAL POSITION

Volunteers of America, Inc. and Affiliates Combined Statement of Financial Position (unaudited)
June 30, 2013 (with comparative information at June 30, 2012)

Assets	<u>2013</u>	<u>2012 (as restated)*</u>
<i>Current assets:</i>		
Cash and cash equivalents	\$ 79,974,304	\$ 94,553,487
Accounts receivable, net	97,946,065	87,951,312
Pledges receivable, net	3,813,958	3,767,307
Short-term investments	53,057,583	52,827,785
Prepaid expenses	9,247,849	9,366,003
Other current assets	<u>75,670,424</u>	<u>67,330,541</u>
<i>Total current assets</i>	319,710,183	315,796,435
<i>Property and equipment:</i>		
Land, buildings and improvements	1,361,657,910	1,315,641,466
Furnishings and equipment	<u>144,692,788</u>	<u>136,297,760</u>
	1,506,350,698	1,451,939,226
Less accumulated depreciation	<u>(560,569,821)</u>	<u>(550,189,054)</u>
<i>Property and equipment, net</i>	945,780,877	901,750,172
<i>Other assets:</i>		
Encumbered assets, at fair value	116,637,502	135,713,363
Other investments, at fair value	105,430,808	89,447,368
Notes receivable, net	5,215,433	1,992,386
Reimbursable housing development costs	5,322,548	7,347,484
Other long-term assets	32,941,786	22,145,202
Tax credit assets	<u>488,914,486</u>	<u>364,476,769</u>
<i>Total other assets</i>	<u>754,462,563</u>	<u>621,122,572</u>
Total assets	\$ <u>2,019,953,623</u>	\$ <u>1,838,669,179</u>

Liabilities and Net Assets	<u>2013</u>	<u>2012 (as restated)</u>
<i>Current liabilities:</i>		
Accounts payable	\$ 27,213,929	\$ 32,289,626
Line of credit	6,203,630	7,450,742
Current portion of notes and mortgages payable	33,524,496	40,801,284
Accrued expenses	52,958,979	49,832,035
Contract advances	5,289,691	5,652,161
Other current liabilities	<u>24,892,372</u>	<u>23,069,943</u>
<i>Total current liabilities</i>	150,083,097	159,095,791
<i>Other liabilities:</i>		
Notes payable	98,089,892	70,633,059
Mortgages payable	392,023,885	387,840,833
Other long-term liabilities	54,032,854	62,878,380
Tax credit liabilities	<u>354,642,808</u>	<u>255,884,284</u>
<i>Total other liabilities</i>	<u>898,789,439</u>	<u>777,236,556</u>
<i>Total liabilities</i>	1,048,872,536	936,332,347
<i>Net assets:</i>		
Unrestricted - Operations	745,252,906	696,238,755
Unrestricted - Non-controlling interest	<u>121,495,638</u>	<u>103,144,221</u>
<i>Total unrestricted net assets</i>	866,748,544	799,382,976
Temporarily restricted	97,971,641	97,033,737
Permanently restricted	<u>6,360,902</u>	<u>5,920,119</u>
<i>Total net assets</i>	<u>971,081,087</u>	<u>902,336,832</u>
Total liabilities and net assets	\$ <u>2,019,953,623</u>	\$ <u>1,838,669,179</u>

* 2013 financial statement includes consolidation of tax credit entities. For comparative purposes, 2012 figures were restated to include tax credit entities.

STATEMENT OF ACTIVITIES

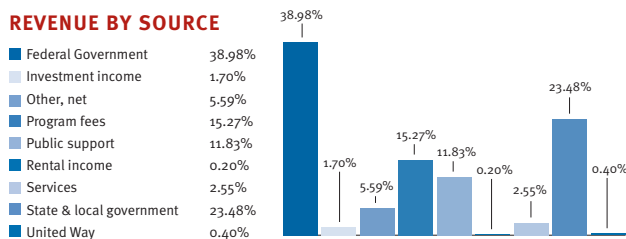
Volunteers of America, Inc. and Affiliates Combined Statement of Activities (unaudited)
 For The Fiscal Year Ended June 30, 2013 (with summarized financial information for the year ended June 30, 2012)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2013	Total 2012 (as restated)*
Revenues from operations					
<i>Public support received directly:</i>					
Contributions	61,869,426	15,772,434	83,700	77,725,560	61,618,906
Contributions, in-kind	49,810,142	183,588	-	49,993,730	57,935,881
Special events, net of direct benefit cost	3,529,660	210,452	-	3,740,112	3,954,581
Legacies and bequests	1,140,869	-	-	1,140,869	894,896
Contributed services, at fair value	401,174	918,719	-	1,319,893	1,563,768
<i>Public support received indirectly:</i>					
United Way	3,235,487	1,299,968	-	4,535,455	4,627,722
Combined Federal Campaign	22,884	-	-	22,884	44,053
<i>Total public support</i>	120,009,642	18,385,161	83,700	138,478,503	130,639,807
<i>Government awards</i>	704,142,986	2,748,727	-	706,891,713	708,271,930
<i>Other revenue:</i>					
Program fees	172,637,576	-	-	172,637,576	181,543,918
Net rental income	2,520,920	-	-	2,520,920	(892,662)
Sales of materials and services	28,812,440	-	-	28,812,440	20,238,712
Interest and dividend income	9,371,261	157,934	-	9,529,195	5,984,344
Gains (losses) on sales and write-offs of assets	(4,636,902)	-	-	(4,636,902)	(1,856,168)
Net gain (loss) on investments	13,949,665	185,817	171,440	14,306,922	(3,199,915)
Other income (loss)	63,707,083	(545,583)	85,423	63,246,923	14,435,894
<i>Total other revenue</i>	286,362,043	(201,832)	256,863	286,417,074	216,254,123
<i>Net assets released from restrictions</i>	19,558,152	(19,558,152)	-	-	-
<i>Total revenues and other gains</i>	1,130,072,823	1,373,904	340,563	1,131,787,290	1,055,165,860
Expenses					
<i>Program services:</i>					
Encouraging Positive Development	115,417,625	-	-	115,417,625	111,304,217
Fostering Independence	460,587,025	-	-	460,587,025	450,220,909
Promoting Self Sufficiency	352,632,158	-	-	352,632,158	343,685,359
<i>Total program services</i>	928,636,808	-	-	928,636,808	905,210,485
<i>Support services:</i>					
Management and general	119,112,472	-	-	119,112,472	102,861,871
Fund Raising	15,293,754	-	-	15,293,754	16,035,900
<i>Total support services</i>	134,406,226	-	-	134,406,226	118,897,771
<i>Total expenses</i>	1,063,043,034	-	-	1,063,043,034	1,024,108,256
Change in net assets	67,029,789	1,373,904	340,563	68,744,256	31,057,604
Net assets at beginning of year, as originally stated	809,073,344	95,011,486	6,483,375	910,568,205	857,395,348
Prior period adjustments	(9,354,589)	1,586,251	(463,036)	(8,231,374)	22,115,254
Net assets at beginning of year, as restated	799,718,755	96,597,737	6,020,339	902,336,831	879,510,602
Net assets at end of year	866,748,544	97,971,641	6,360,902	971,081,087	910,568,206

* 2013 financial statement includes consolidation of tax credit entities. For comparative purposes, 2012 figures were restated to include tax credit entities.

The information presented here is a compilation of audited financial data from Volunteers of America, Inc. and subsidiaries, affiliates, locally chartered and unchartered corporations. All Volunteers of America affiliates are required to have audits by independent certified public accountants. More detailed information is available upon request from the Volunteers of America National Office.

REVENUE BY SOURCE



EXPENSE BY IMPACT CATEGORIES

