

Statement of Financial Position

Volunteers of America, Inc. and Affiliates Combined Statement of Financial Position (unaudited)
June 30, 2015 (with comparative information at June 30, 2014)

Assets	2015	2014
<i>Current assets:</i>		
Cash and cash equivalents	\$ 125,452,605	\$ 100,759,952
Accounts receivable, net	97,781,077	93,958,029
Pledges receivable, net	6,694,477	4,451,709
Short-term investments	53,753,912	49,302,263
Prepaid expenses	10,731,318	9,146,062
Other current assets	105,327,006	92,487,413
<i>Total current assets</i>	<u>399,740,395</u>	<u>350,105,428</u>
<i>Property and equipment:</i>		
Land, buildings and improvements	1,459,126,500	1,409,303,471
Furnishings and equipment	145,555,815	139,783,964
	1,604,682,315	1,549,087,435
Less accumulated depreciation	(625,473,251)	(595,190,692)
<i>Property and equipment, net</i>	<u>979,209,064</u>	<u>953,896,743</u>
<i>Other assets:</i>		
Encumbered assets, at fair value	158,019,569	147,138,573
Other investments, at fair value	122,682,659	121,374,778
Notes receivable, net	26,242,335	19,392,694
Reimbursable housing development costs	5,164,370	5,088,591
Other long-term assets	30,952,974	19,815,607
Tax credit assets	650,535,738	554,715,168
<i>Total other assets</i>	<u>993,597,645</u>	<u>867,525,411</u>
<i>Total assets</i>	<u>\$ 2,372,547,104</u>	<u>\$ 2,171,527,582</u>
<i>Liabilities and Net Assets</i>		
<i>Current liabilities:</i>		
Accounts payable	\$ 35,570,096	\$ 32,332,210
Line of credit	9,377,423	5,854,122
Current portion of notes and mortgages payable	39,402,523	46,778,388
Accrued expenses	54,092,620	54,901,985
Contract advances	5,712,475	6,204,277
Other current liabilities	39,732,251	30,353,301
<i>Total current liabilities</i>	<u>183,887,388</u>	<u>176,424,283</u>
<i>Other liabilities:</i>		
Notes payable	129,826,738	128,922,559
Mortgages payable	423,332,770	386,327,560
Other long-term liabilities	69,468,395	58,116,904
Tax credit liabilities	450,975,033	381,239,989
<i>Total other liabilities</i>	<u>1,073,602,936</u>	<u>954,607,012</u>
<i>Total liabilities</i>	1,257,490,324	1,131,031,295
<i>Net assets:</i>		
Unrestricted - Operations	806,972,675	771,610,517
Unrestricted - Non-controlling interest	194,942,730	164,272,058
<i>Total unrestricted net assets</i>	<u>1,001,915,405</u>	<u>935,882,575</u>
Temporarily restricted	106,473,390	98,061,131
Permanently restricted	6,667,985	6,552,581
<i>Total net assets</i>	<u>1,115,056,780</u>	<u>1,040,496,287</u>
<i>Total liabilities and net assets</i>	<u>\$ 2,372,547,104</u>	<u>\$ 2,171,527,582</u>