

Statement of Financial Position

Volunteers of America, Inc. and Affiliates Combined Statement of Financial Position (unaudited)
June 30, 2017 (with comparative information at June 30, 2016)

Assets	2017	2016
<i>Current assets:</i>		
Cash and cash equivalents	\$ 173,239,245	\$ 132,992,387
Accounts receivable, net	122,698,663	119,152,493
Pledges receivable, net	5,382,804	4,544,354
Short-term investments	60,136,611	54,492,003
Prepaid expenses	12,627,700	12,242,663
Other current assets	55,401,588	43,843,295
<i>Total current assets</i>	<u>429,486,611</u>	<u>367,267,195</u>
<i>Property and equipment:</i>		
Land, buildings and improvements	1,627,726,781	1,529,653,374
Furnishings and equipment	168,565,769	158,495,630
	<u>1,796,292,550</u>	<u>1,688,149,004</u>
Less accumulated depreciation	(676,101,246)	(661,835,029)
<i>Property and equipment, net</i>	<u>1,120,191,304</u>	<u>1,026,313,975</u>
<i>Other assets:</i>		
Encumbered assets, at fair value	162,339,454	213,479,108
Other investments, at fair value	129,183,842	116,311,846
Notes receivable, net	29,719,699	25,611,507
Reimbursable housing development costs	6,075,514	5,774,911
Other long-term assets	25,302,852	31,432,089
Tax credit assets	809,667,115	693,605,748
<i>Total other assets</i>	<u>1,162,288,476</u>	<u>1,086,215,209</u>
Total assets	\$ <u>2,711,966,391</u>	\$ <u>2,479,796,379</u>
Liabilities and Net Assets		
<i>Current liabilities:</i>		
Accounts payable	\$ 43,106,200	\$ 37,314,952
Line of credit	11,053,507	14,874,987
Current portion of notes and mortgages payable	27,048,690	40,825,966
Accrued expenses	59,702,057	57,050,855
Contract advances	3,213,490	4,213,480
Other current liabilities	43,748,535	33,698,772
<i>Total current liabilities</i>	<u>187,872,479</u>	<u>187,979,012</u>
<i>Other liabilities:</i>		
Notes payable	248,919,427	169,309,223
Mortgages payable	447,315,881	472,945,364
Other long-term liabilities	71,126,101	77,193,691
Tax credit liabilities	499,812,534	428,111,586
<i>Total other liabilities</i>	<u>1,267,173,943</u>	<u>1,147,559,864</u>
<i>Total liabilities</i>	<u>1,455,046,422</u>	<u>1,335,538,876</u>
<i>Net assets:</i>		
Unrestricted - Operations	917,988,823	836,050,140
Unrestricted - Non-controlling interest	222,401,965	193,177,791
<i>Total unrestricted net assets</i>	<u>1,140,390,788</u>	<u>1,029,227,931</u>
Temporarily restricted	110,015,597	108,342,863
Permanently restricted	6,513,584	6,686,709
<i>Total net assets</i>	<u>1,256,919,969</u>	<u>1,144,257,503</u>
Total liabilities and net assets	\$ <u>2,711,966,391</u>	\$ <u>2,479,796,379</u>