

**VOLUNTEERS OF AMERICA  
OF FLORIDA, INC.  
AND AFFILIATED CORPORATIONS**

Combined Statement of Financial Position

June 30, 2022

(With comparative financial information as of June 30, 2021)

	<b>2022</b>	<b>2021</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 413,497	\$ 1,127,848
Accounts receivable	2,983,814	2,960,143
Investments	464,467	574,517
Due from affiliated entities	2,170,450	102
Prepaid expenses	614,105	621,722
Tax and insurance escrows	89,603	69,887
Other current assets	2,073	621
Total current assets	6,738,009	5,354,840
Property and equipment:		
Land	5,868,659	5,868,659
Buildings and improvements	56,077,296	55,927,753
Furnishings and equipment	4,228,000	4,270,552
Construction in progress	1,299,742	243,505
Less: accumulated depreciation	(22,218,906)	(20,843,764)
Net property and equipment	45,254,791	45,466,705
Other assets:		
Restricted assets	912,095	918,809
Financing costs, net	1,185,209	1,308,843
Interest rate swap	203,443	-
Other	75,717	78,803
Total other assets	2,376,464	2,306,455
Total assets	\$ 54,369,264	\$ 53,128,000
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Lines of credit, current	\$ -	\$ 300,000
Accounts payable	1,144,324	1,009,478
Construction payable	1,750	167,465
Accrued expenses	1,002,207	1,293,352
Current installments of mortgages payable	7,213	20,533
Current installments of notes and loans payable	321,539	313,983
Current installments of bonds payable	441,586	408,486
Other current liabilities	255,984	365,959
Total current liabilities	3,174,603	3,879,256
Mortgages payable, non-current	7,318,876	7,312,729
Lines of credit, non-current	2,578,444	-
Notes and loans payable, non-current	6,436,478	6,754,735
Bonds payable, non-current	8,251,283	8,692,869
Obligation under interest rate swap	-	95,096
Other long-term liabilities	129,766	129,981
Total liabilities	27,889,450	26,864,666
Net assets:		
Net assets without donor restrictions	5,712,430	5,365,438
Net assets with donor restrictions	20,767,384	20,897,896
Total net assets	26,479,814	26,263,334
Total liabilities and net assets	\$ 54,369,264	\$ 53,128,000

**VOLUNTEERS OF AMERICA  
OF FLORIDA, INC.  
AND AFFILIATED CORPORATIONS**

Combined Statement of Activities and Changes in Net Assets

Year ended June 30, 2022

(With summarized comparative financial information for the year ended June 30, 2021)

	<b>Without Donor Restrictions</b>	<b>Limited Partnership - Without Donor Restrictions</b>	<b>Without Donor Restrictions Subtotal</b>
Revenues from operations:			
Public support received directly:			
Contributions	\$ 362,198	\$ 200	\$ 362,398
Restricted contributions	49,970	63,476	113,446
Contributed services, property and materials, in-kind	1,091,577	765	1,092,342
Special events, net of direct benefit costs	138,280	-	138,280
Total public support	1,642,025	64,441	1,706,466
Revenue and grants from governmental agencies	15,618,111	487,676	16,105,787
Other revenue:			
Program service fees	4,144,528	137,219	4,281,747
Rental income	259,894	-	259,894
Other operating revenue	1,248,799	269	1,249,068
Total other revenue	5,653,221	137,488	5,790,709
Assets released from restriction	205,962	-	205,962
Total revenues from operations	23,119,319	689,605	23,808,924
Expenses:			
Operating expenses:			
Promoting self-sufficiency	17,782,060	-	17,782,060
Fostering independence	4,409,215	200,439	4,609,654
Total program services	22,191,275	200,439	22,391,714
Management and general	1,090,450	-	1,090,450
Fundraising activities	210,705	-	210,705
Total supporting services	1,301,155	-	1,301,155
Total operating expenses	23,492,430	200,439	23,692,869
Excess (deficit) from operations	(373,111)	489,166	116,055
Other revenues and (expenses):			
Gain (loss) on sale of property and equipment	42,540	-	42,540
Unrealized gain (loss) on investments	(110,143)	-	(110,143)
Fair value (loss) gain adjustment on interest rate swap	298,540	-	298,540
Total other revenues and (expenses)	230,937	-	230,937
Change in net assets	(142,174)	489,166	346,992
Net assets, beginning of year	6,270,599	(905,161)	5,365,438
Net assets, end of year	\$ 6,128,425	\$ (415,995)	\$ 5,712,430

<b>With Donor Restrictions</b>	<b>Totals</b>	
	<b>2022</b>	<b>2021</b>
\$ -	\$ 362,398	\$ 265,142
-	113,446	111,000
-	1,092,342	1,377,073
-	138,280	18,740
-	1,706,466	1,771,955
75,450	16,181,237	16,583,638
-	4,281,747	3,923,428
-	259,894	245,324
-	1,249,068	1,697,807
-	5,790,709	5,866,559
(205,962)	-	-
(130,512)	23,678,412	24,222,152
-	17,782,060	17,159,228
-	4,609,654	4,738,844
-	22,391,714	21,898,072
-	1,090,450	1,395,986
-	210,705	198,980
-	1,301,155	1,594,966
-	23,692,869	23,493,038
(130,512)	(14,457)	729,114
-	42,540	-
-	(110,143)	113,621
-	298,540	523,121
-	230,937	636,742
(130,512)	216,480	1,365,856
20,897,896	26,263,334	24,897,478
\$ 20,767,384	\$ 26,479,814	\$ 26,263,334