

FINANCIAL SUMMARY

Balance Sheets

Year Ended June 30, 2014

Assets

Current Assets

Cash and cash equivalents	\$ 605,993
Investments	1,720,850
Accounts receivable	769,184
Prepaid expenses	0
Escrow accounts	58,759
Total Current Assets	<u>3,154,786</u>

Fixed Assets

Tools and outside equipment	\$ 36,564
Vehicles	931,673
Appliances, furniture and fixtures	777,877
Land, building and improvements	6,432,395
	<u>8,178,509</u>

Less: Accumulated depreciation 3,923,479

Total Fixed Assets \$ 4,255,030

Other Assets

Loan costs	\$ 9,510
	<u>9,510</u>

Total Assets \$ 7,419,326

Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 89,755
Accrued wages	363,993
Accrued payroll withholdings	69,524
Current portion of long-term debt	192,792
Short Term Debt	281,864
Other current liabilities	33,780
Total Current Liabilities	<u>1,031,708</u>

Long Term Debt

Notes payable net of current portion	\$ 1,153,773
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Total Liabilities \$ 2,185,481

Net Assets

Unrestricted-Undesignated	\$ 4,715,012
Temporarily restricted	315,423
Permanently restricted	203,410
Total Net Assets	<u>5,233,845</u>

Total Liabilities and Net Assets \$ 7,419,326

Statement of Revenues & Expenses

Year Ended June 30, 2014

Support and Revenue

Commonwealth of Virginia Funds	\$ 57,216
Contributions	230,143
Client entitlement and fees	472,726
Fees - Title XIX	1,802,635
Fees - Medicaid Waiver	5,747,270
Rental Income	216,604
Investment Income	<u>140,436</u>
Total Support and Revenue	<u>\$ 8,667,030</u>

Expenses

Day Services	\$ 2,090,914
Residential Services	5,376,092
General and administrative	761,582
Ministry	60,681
Fund Raising & Development	<u>41,460</u>
Total Expenses	<u>\$ 8,330,729</u>

Changes in Net Assets \$ 499,031

Net Assets of Beginning of Year \$ 4,734,814

Net Assets at End of Year \$ 5,233,845



