

**VOLUNTEERS OF AMERICA OF
GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEARS ENDED
JUNE 30, 2011 AND 2010**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

We have audited the accompanying consolidated statements of financial position of **Volunteers of America of Greater New Orleans, Inc. and Subsidiaries** (a nonprofit organization) inclusive of Tulane Avenue Single Room Occupancy (SRO) and Canal Street Single Room Occupancy (SRO) Limited Partnerships (Louisiana limited partnerships), collectively referred to as **the Organization**, as of June 30, 2011 and 2010, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended. These consolidated financial statements are the responsibility of **the Organization's** management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of **Volunteers of America of Greater New Orleans, Inc. and Subsidiaries** as of June 30, 2011 and 2010 and the changes in its net assets and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITORS' REPORT, continued

To the Board of Directors

Volunteers of America of Greater New Orleans, Inc.

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In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2011 on our consideration of **the Organization's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audits were made for the purposes of forming an opinion on the basic consolidated financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and is not a required part of the basic consolidated financial statements. The accompanying consolidating supplementary information in Schedule I through Schedule XVIII is also presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and changes in net assets of the individual entities. The accompanying supplementary information in Exhibit I through Exhibit VI is also presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. The Schedule of Expenditures of Federal Awards, the consolidating supplementary information on Schedule I through Schedule XVIII and other supplementary information on Exhibit I through Exhibit VI, except for Exhibit III and Exhibit VI marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.



BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

October 7, 2011

CONSOLIDATED FINANCIAL STATEMENTS

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$ 3,679,641	\$ 3,423,440
Grants receivable, net of allowance for doubtful accounts of \$108,853 and \$170,305 at June 30, 2011 and 2010, respectively (NOTE 3)	2,260,111	2,450,368
Pledges receivable, net of allowance for doubtful accounts of \$90,077 and \$52,497 at June 30, 2011 and 2010, respectively (NOTE 4)	286,079	187,903
Prepaid expenses	115,822	31,111
Other current assets	<u>59,511</u>	<u>59,511</u>
Total current assets	<u>6,401,164</u>	<u>6,152,333</u>
Fixed assets:		
Land and buildings (NOTE 6)	13,902,204	13,778,347
Furnishings and equipment (NOTE 6)	1,573,839	1,690,692
Accumulated depreciation (NOTE 6)	<u>(5,089,690)</u>	<u>(4,642,024)</u>
Total fixed assets	<u>10,386,353</u>	<u>10,827,015</u>
Other assets:		
Designated and restricted assets (NOTE 7)	137,807	121,045
Long-term investments (NOTE 5)	3,699,468	3,109,939
Notes and accounts receivable	<u>1,444,217</u>	<u>1,853,680</u>
Total other assets	<u>5,281,492</u>	<u>5,084,664</u>
Total assets	<u>\$ 22,069,009</u>	<u>\$ 22,064,012</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities:		
Bank overdrafts	\$ 0	\$ 210,921
Accounts payable	607,787	837,577
Mortgages and notes payable (NOTES 8 and 10)	214,094	215,241
Accrued expenses	1,573,421	1,553,264
Other current liabilities	<u>255,838</u>	<u>277,147</u>
Total current liabilities	<u>2,651,140</u>	<u>3,094,150</u>
Other liabilities:		
Mortgages and notes payable (NOTES 8 and 10)	<u>2,696,014</u>	<u>2,896,884</u>
Total other liabilities	<u>2,696,014</u>	<u>2,896,884</u>
Total liabilities	<u>5,347,154</u>	<u>5,991,034</u>
Net Assets:		
Unrestricted net assets	<u>16,721,855</u>	<u>16,072,978</u>
Total net assets	<u>16,721,855</u>	<u>16,072,978</u>
Total liabilities and net assets	<u>\$ 22,069,009</u>	<u>\$ 22,064,012</u>

The accompanying notes are an integral part of these financial statements.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010**

<u>REVENUES</u>	<u>Unrestricted</u>	
	<u>2011</u>	<u>2010</u>
Revenues from operations:		
Public support received directly:		
Contributions	\$ 1,023,592	\$ 1,245,780
Special events, net of direct benefit cost of \$35,818 and \$38,297 for the years ended June 30, 2011 and 2010, respectively	517,536	399,842
Legacies and bequests	38,457	62,459
Public support received indirectly:		
United way:		
Allocations	139,636	118,439
Designations	31,661	24,290
Volunteers of America	16,365	0
Total public support	<u>1,767,247</u>	<u>1,850,810</u>
Revenues and grants from governmental agencies	<u>19,448,803</u>	<u>20,963,296</u>
Other revenue:		
Program service fees	803,017	830,343
Rental income	756,944	676,218
Other operating income	949,744	549,797
Total other revenue	<u>2,509,705</u>	<u>2,056,358</u>
Total operating revenue	<u>23,725,755</u>	<u>24,870,464</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

	<u>Unrestricted</u>	
	<u>2011</u>	<u>2010</u>
<u>EXPENSES</u>		
Operating expenses:		
Program services:		
Encouraging positive development	\$ 2,894,549	\$ 2,987,007
Fostering independence	11,193,968	10,467,719
Promoting self-sufficiency	<u>6,181,385</u>	<u>7,937,085</u>
Total program services	<u>20,269,902</u>	<u>21,391,811</u>
Supporting services:		
Management and general	2,441,697	2,400,428
Fundraising	<u>741,756</u>	<u>626,829</u>
Total supporting services	<u>3,183,453</u>	<u>3,027,257</u>
Affiliate fees:		
Fees paid to national organization	<u>385,562</u>	<u>415,491</u>
Total affiliate fees	<u>385,562</u>	<u>415,491</u>
Total operating expenses	<u>23,838,917</u>	<u>24,834,559</u>
Excess (deficit) from operations	<u>(113,162)</u>	<u>35,905</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

	<u>Unrestricted</u>	
	<u>2011</u>	<u>2010</u>
<u>OTHER ACTIVITIES</u>		
Non-operating gains (losses) and other revenue:		
Interest and dividend income (NOTE 5)	\$ 74,743	\$ 83,848
Gain (loss) on disposition of assets	(2,724)	(2,758)
Gain (loss) on investments (NOTE 5)	681,792	337,752
Other non-operating gains (losses)	<u>8,450</u>	<u>135,873</u>
Surplus (deficit) from other activities	<u>762,261</u>	<u>554,715</u>
Change in net assets from operations	649,099	590,620
Other changes in net assets (NOTE 16)	<u>(222)</u>	<u>(14,076)</u>
Change in net assets	648,877	576,544
Net assets, beginning of year	<u>16,072,978</u>	<u>15,496,434</u>
Net assets, end of year	<u>\$ 16,721,855</u>	<u>\$ 16,072,978</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

	2011				
	PROGRAM SERVICES			SUPPORTING SERVICES	
	Encouraging Positive Development	Fostering Independence	Promoting Self-Sufficiency	Management and General	Total
Salaries	\$ 1,648,609	\$ 6,814,663	\$ 2,478,248	\$ 1,260,614	\$ 1,449,849
Pension	32,778	94,419	78,276	93,801	101,054
Other employee benefits	117,193	299,446	143,416	106,839	113,869
Payroll taxes	147,522	616,993	184,684	95,979	101,539
Legal fees	13,386	18,936	7,581	9,154	9,293
Accounting fees	0	6,852	26,818	44,093	0
Other professional fees	280,516	622,073	138,624	290,061	44,093
Supplies	226,925	431,431	210,411	52,741	605,252
Telecommunications	29,869	119,806	58,428	37,693	58,890
Postage	3,644	5,463	1,861	11,260	41,368
Occupancy	176,755	814,446	458,003	92,344	13,227
Interest	0	72,461	16,108	58,398	178,365
Insurance	16,715	245,647	248,554	53,826	58,398
Equipment rental and maintenance	9,576	58,263	47,521	26,342	56,377
Printing and publications	6,016	15,897	14,126	29,616	27,782
Travel and transportation	37,154	269,967	50,964	5,998	37,407
Conferences and meetings	28,581	21,454	29,353	43,858	61,912
Specific assistance to individuals	105,729	391,398	1,613,198	571	48,448
Other	11,420	77,683	19,412	77,698	571
Depreciation	2,161	196,670	355,799	50,811	124,948
Total functional expenses	\$ 2,894,549	\$ 11,193,968	\$ 6,181,385	\$ 2,441,697	\$ 3,183,453
					\$ 23,453,355

The accompanying notes are an integral part of these financial statements.

2010

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Change in net assets from operations	\$ 649,099	\$ 590,620
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	605,441	585,765
Other changes in net assets	(222)	(14,076)
Net (gain) loss on long-term investments	(681,792)	(337,752)
Net (gain) loss on disposition of assets	2,724	2,758
Provision for doubtful accounts	94,348	209,684
Other changes in assets and liabilities:		
(Increase) decrease in grants receivable	139,732	63,145
(Increase) decrease in pledges receivable	(141,999)	(240,400)
(Increase) decrease in notes receivable	409,463	(875,433)
(Increase) decrease in prepaid expenses	(84,711)	(17,823)
(Increase) decrease in other assets	0	(14,839)
(Increase) decrease in designated assets	(16,762)	11,861
Increase (decrease) in accounts payable	(229,790)	29,113
Increase (decrease) in accrued expenses	20,157	68,367
Increase (decrease) in other liabilities	(21,309)	(171,221)
Net cash (used in) provided by operating activities	<u>744,379</u>	<u>(110,231)</u>
Cash flows from investing activities:		
Proceeds from sale of investments	1,567,777	1,923,258
Purchase of investments	(1,475,514)	(1,852,190)
Purchase of fixed assets	(167,503)	(119,193)
Proceeds from disposition of fixed assets	<u>0</u>	<u>109,240</u>
Net cash (used in) provided by investing activities	<u>(75,240)</u>	<u>61,115</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from financing activities:		
Increase (decrease) in bank overdrafts	\$ (210,921)	\$ (98,892)
Proceeds from long-term debt	25,000	0
Principal payments on long-term debt	<u>(227,017)</u>	<u>(380,146)</u>
Net cash (used in) provided by financing activities	<u>(412,938)</u>	<u>(479,038)</u>
Net increase (decrease) in cash and cash equivalents	256,201	(528,154)
Cash and cash equivalents, beginning of year	<u>3,423,440</u>	<u>3,951,594</u>
Cash and cash equivalents, end of year	<u>\$ 3,679,641</u>	<u>\$ 3,423,440</u>
Supplemental disclosure for cash flow purposes:		
Interest paid	<u>\$ 146,967</u>	<u>\$ 132,743</u>

The accompanying notes are an integral part of these financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 1- ORGANIZATION

Volunteers of America of Greater New Orleans, Inc. (VOAGNO) is a nonprofit spiritually based human services organization recognized as a church, incorporated in the State of Louisiana. **VOAGNO** provides social services within the Greater New Orleans and Southeast Louisiana areas under a charter from Volunteers of America, Inc., a national nonprofit spiritually based organization providing human services programs, and opportunities for individual and community involvement. **VOAGNO** provides (a) services to children in order to encourage positive development; (b) services to individuals with mental health problems, developmentally disabled and elderly members of the community to foster their independence; and (c) community corrections services, affordable housing and homeless services to promote self-sufficiency for affected individuals. Affiliated organizations controlled by **VOAGNO** include **Community Living Centers, Inc.**, **VOA Development, Inc.**, and **VOA Development 2, Inc.** and **Tulane Avenue Single Room Occupancy (SRO)** and **Canal Street Single Room Occupancy (SRO) Limited Partnerships**.

Community Living Centers, Inc. (CLC) is a nonprofit organization incorporated under the laws of the State of Louisiana and sponsored by **VOAGNO**. No capital stock is authorized, issued or outstanding. **CLC** was formed as a 501(c)(3) corporation to acquire an interest in real property and to construct and operate thereon two six-unit group homes under Section 202 of the National Housing Act in order to provide housing for persons developmentally disabled. **CLC** operates FHA Project No. 064-EH036-WHC-NP-L8.

VOA Development, Inc. is a nonprofit organization incorporated under the laws of the State of Louisiana and sponsored by **VOAGNO**. No capital stock is authorized, issued or outstanding. **VOA Development, Inc.** was formed as a 501(c)(3) corporation to acquire interest in real property.

VOA Development 2, Inc. is a non-profit organization incorporated under the laws of the State of Louisiana and sponsored by **VOAGNO**. No capital stock is authorized, issued or outstanding. **VOA Development 2, Inc.** was formed as a 501(c)(3) corporation to acquire interest in real property.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 1- ORGANIZATION, continued

Tulane Avenue SRO Limited Partnership (the Project) was formed as a limited partnership under the laws of the State of Louisiana for the purpose of constructing and operating single room occupancy and efficiency housing for the homeless and elderly. All leases between **the Project** and tenants are operating leases. **The Project** consists of eighty-two (82) units. **The Project** qualified and has been allocated low-income housing tax credits pursuant to the Internal Revenue Code, Section 42, which regulates the use of **the Project** as to occupant eligibility and unit gross rent, among other requirements. The financial statements of **the Project**, which operates on a calendar year-end, are audited by other auditors.

Canal Street SRO Limited Partnership (the Project) was formed as a limited partnership under the laws of the State of Louisiana for the purpose of constructing and operating single room occupancy and efficiency housing for the homeless and elderly. All leases between **the Project** and tenants are operating leases. **The Project** consists of seventy (70) units. **The Project** qualified and has been allocated low-income housing tax credits pursuant to the Internal Revenue Code, Section 42, which regulates the use of **the Project** as to occupant eligibility and unit gross rent, among other requirements. The financial statements of **the Project**, which operates on a calendar year-end, are audited by other auditors.

The consolidated financial statements include the accounts of **Volunteers of America of Greater New Orleans, Inc.**, its wholly owned non-profit subsidiaries, **Community Living Centers, Inc.**, **VOA Development, Inc.** and **VOA Development 2, Inc.** and the for-profit entities **Tulane Avenue SRO Limited Partnership** and **Canal Street SRO Limited Partnership**, in which **Volunteers of America of Greater New Orleans, Inc.**, has a controlling interest, will be collectively referred to as **the Organization**. All material inter-company transactions have been eliminated.

The Organization operates and maintains programs to meet a wide variety of needs for individuals in **the Organization's** service areas. These programs provide numerous social services which are describes as follows:

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 1- ORGANIZATION, continued

Encouraging Positive Development

The Organization provides services to promote healthy development of children, adolescent and their families through a continuum of services from early prevention to intensive intervention approaches through the following program:

Children and Youth Services: The program provides services to children with developmental disabilities from birth to age eighteen (18) to enhance their functioning by living in small, typical homes in the community. The program also provides young women with viable positive alternatives when facing single parenthood by providing counseling for pregnant young women and providing adoption services.

Fostering Independence

The Organization provides services designed to provide care when needed, while supporting independence to the degree possible. These services are offered to the elderly and to those individuals with disabilities, mental illness and HIV/AIDS through the following programs:

Disabilities Services: The program serves adults with developmental disabilities and mental illnesses by helping them maintain their own residence in the community and provides training in personal, vocational and social skills and supportive counseling. The program also assist in meeting the medical, employment, financial, recreational and mobilization needs.

Elderly Services: This program fosters independent living with dignity and a sense of self-reliance for the elderly. The program also sponsors educational and health related activities, homemaker services, repairs on wheels and elderly protective services.

Mental Health Services: The program provides pre-vocational and vocational placement, employment support and a day treatment program placement for adults with developmental disabilities in an effort to enhance their self-esteem and functional productivity in a small, community based residential setting.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 1—ORGANIZATION, continued

Promoting Self-Sufficiency

The Organization provides services to promote self-sufficiency to those who have experienced homelessness or other personal crisis including chemical dependency, involvement with the corrections system and unemployment, through the following programs:

Correctional Services: The program re-establishes family relationships and support and gainful employment and drug abstinence for men and women that are being released from federal institutions.

Employment and Training Services: The program identifies, facilitates and coordinates training to ensure that staff members are equipped to perform their jobs.

Homeless Services: The program provides shelter for homeless individuals.

Housing Services: The program provides housing management services for multi-family housing complexes.

Management and General

This program facilitates and coordinates the operations of **the Organization** and is used to fund operations of **the Organization** that are not directly covered by specific programs administered by **the Organization**.

Fundraising

This program facilitates and coordinates the fundraising activities of **the Organization**. Its activities primarily consist of fundraising activities and sales of automobiles donated to **the Organization**.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of **the Organization** conform to accounting principles generally accepted in the United States of America as applicable to voluntary health and welfare organizations. The more significant accounting policies of **the Organization** are described as follows:

Principles of Consolidation

The consolidated financial statements include the accounts of **Volunteers of America of Greater New Orleans, Inc.**, its wholly owned non-profit subsidiaries, **Community Living Centers, Inc.**, **VOA Development, Inc.** and **VOA Development 2, Inc.** and the for-profit entities **Tulane Avenue SRO Limited Partnership** and **Canal Street SRO Limited Partnership** in which **Volunteers of America of Greater New Orleans, Inc.**, has a controlling interest and will be collectively referred to as **the Organization**. All material inter-company transactions have been eliminated.

Property and Equipment

Land, buildings, building improvements, vehicles, furniture and equipment purchased by **the Organization** are recorded at cost. **The Organization** follows the practice of capitalizing all expenditures for land, buildings and equipment over \$2,500. The fair value of donated fixed assets is similarly capitalized. Depreciation and amortization is computed using the straight-line method based upon the following estimated useful lives of the assets:

Building and improvements	15 – 30 years
Vehicles	5 years
Furnishings and equipment	5 – 8 years

Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise designated or restricted. The carrying amount approximates fair value because of the short-term maturity of those instruments.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Contributions

In accordance with *Statement of Financial Accounting Standards (SFAS) No. 116 "Accounting for Contributions Received and Contributions Made"*, (now codified in FASB ASC 958, *Not-for-Profit Entities*) contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence of donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified or released to unrestricted net assets.

In accordance with *SFAS No. 136 "Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others"*, (now codified in FASB ASC 958, *Not-for-Profit Entities*) **the Organization** recognizes gross revenues earned and the related expenses associated with its Direct Mail and Enterprise Auto programs through its national affiliate.

Contributed Services

The Organization recognizes contribution revenue for certain services received at the fair value of those services provided those services create or enhance non-financial assets or require specialized skills which are provided by individuals possessing those skills and would typically needed to be purchased if not provided by donation.

Designated and Restricted Assets

Designated and restricted assets represent the total of all assets that are encumbered by donor restrictions, legal agreements, Board of Directors' designation or otherwise unavailable for general use by **the Organization**. This category generally includes assets such as client or custodial funds, escrow and reserve account funds, temporarily or permanently restricted assets and securities that are pledged and held by the lender as collateral for financing.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Net Assets

The Organization classifies net assets into three categories: unrestricted, temporarily restricted and permanently restricted net assets. All net assets are considered to be available for unrestricted use unless specifically restricted by the donor or by law. Temporarily restricted net assets include contributions with temporary donor imposed time or purpose restrictions. Temporary restricted net assets become unrestricted and are reported in the statement of activities as net assets released from restrictions when the time restrictions expire or the contributions are used for the restricted purpose. Permanently restricted net assets include contributions with donor imposed restrictions requiring resources to be maintained in perpetuity, but permitting use of all or part of the investment income earned in the contributions. At June 30, 2011 and 2010, **the Organization** had no temporarily or permanently restricted net assets.

Operations

The Organization defines operations as all program and supporting service activities undertaken. Revenues that result from these activities and their related expenses are reported as operations. Gains, losses and other revenue that result from ancillary activities, such as investing liquid assets and disposing of fixed or other assets are reported as non-operating.

Under provisions of Section 501(c)(3) of the Internal Revenue Code and the applicable income tax regulations of the State of Louisiana, **the Organization** is exempt from income taxes, except for net income from unrelated business income, as a subordinate unit of Volunteers of America, Inc. Volunteers of America, Inc. is exempt from Federal income taxes under Section 501(a) of the Internal Revenue Code as a religious organization described in Section 501(c)(3). **The Organization** is required to review various tax positions it has taken with respect to its exempt status and determine whether in fact it continues to qualify as a tax exempt entity. **The Organization** must also assess whether it has any tax positions associated with unrelated business income subject to income tax. There was no material unrelated business income in 2011 and 2010 and accordingly, no tax expense was incurred during the years ended June 30, 2011 and 2010. If for some reason the tax status is challenged in the future, the 2008, 2009 and 2010 tax years are open for examination by the IRS.

Under the provisions of the Internal Revenue Code, the Partnerships are taxable entities and accordingly, the net income or (loss) of the Partnerships are included in the tax returns of the partners.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Investments

Investments in all debt and equity securities with readily determinable fair values are reported at their fair value based on quoted market prices (*SFAS 157 Level 1*). All other investments are reported at historical cost, if purchased, or, if contributed, at fair value at the date of contribution.

Investment income, gains and losses are reported as increases or decreases in unrestricted net assets unless a donor or law temporarily or permanently restrict their use.

Public Support and Revenue

A significant portion of support for the **Organization** is provided by fees from Federal, State and Local governmental agencies. The **Organization** relies on continued funding in order to provide ongoing and continued programs.

Allocation of Expenses

The cost of providing the various program services and supporting activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the various functions.

Promises to Give

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the amounts expected to be collected. The discounts on those amounts are computed using an imputed interest rate applicable to the year in which the promises are received. Amortization of the discount is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

Use of Estimates in Financial Statement Preparation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Reclassifications

Certain 2010 amounts have been reclassified to conform to the 2011 financial statement presentation.

NOTE 3- GRANTS RECEIVABLE

At June 30, 2011 and 2010, amounts included in grants receivable were as follows:

	<u>2011</u>	<u>2010</u>
Grants receivable	\$ 2,368,964	\$ 2,620,673
Less: Allowance for doubtful accounts	<u>(108,853)</u>	<u>(170,305)</u>
Grants receivable, net	\$ <u>2,260,111</u>	\$ <u>2,450,368</u>

The following represents an analysis of the allowance for doubtful accounts for the years ended June 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Balance, beginning of year	\$ 170,305	\$ 143,509
Provision for doubtful accounts	50,525	157,187
Charge-offs	<u>(111,977)</u>	<u>(130,391)</u>
Balance, end of year	\$ <u>108,853</u>	\$ <u>170,305</u>

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 4- PLEDGES RECEIVABLE

At June 30, 2011 and 2010, amounts included in pledges receivable were as follows:

	<u>2011</u>	<u>2010</u>
Pledges receivable	\$ 434,207	\$ 272,308
Less: Discount of long-term pledges	(58,051)	(31,908)
Less: Allowance for doubtful accounts	<u>(90,077)</u>	<u>(52,497)</u>
Pledges receivable, net	<u>\$ 286,079</u>	<u>\$ 187,903</u>
Amounts due in:		
Less than one year	\$ 157,502	\$ 73,808
One to two years	110,485	67,650
Two to three years	107,085	65,550
Three to four years	<u>59,135</u>	<u>65,300</u>
	<u>\$ 434,207</u>	<u>\$ 272,308</u>

NOTE 5- INVESTMENTS

Investments at June 30, 2011 and 2010 are stated at fair value and summarized as follows:

		<u>2011</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Carrying Value</u>
Equities	\$ 1,903,192	\$ 2,470,575	\$ 2,470,575
Bonds	<u>1,173,004</u>	<u>1,228,893</u>	<u>1,228,893</u>
Total	<u>\$ 3,076,186</u>	<u>\$ 3,699,468</u>	<u>\$ 3,699,468</u>

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 5- INVESTMENTS, continued

		2010	
	Cost	Fair Value	Carrying Value
Equities	\$ 1,834,520	\$ 1,902,731	\$ 1,902,731
Bonds	1,159,657	1,207,208	1,207,208
Total	\$ 2,994,177	\$ 3,109,939	\$ 3,109,939

The following summarizes the investment return and its classification in the statements of activities for the years ended June 30, 2011 and 2010:

	2011		2010	
	Unrestricted	Total	Unrestricted	Total
Interest income	\$ 114,032	\$ 114,032	\$ 117,721	\$ 117,721
Investment fees	(39,289)	(39,289)	(33,873)	(33,873)
	74,743	74,743	83,848	83,848
Gain (loss) on investments	681,792	681,792	337,752	337,752
Total	\$ 756,535	\$ 756,535	\$ 421,600	\$ 421,600

The primary investment objective of **the Organization** is to preserve and protect its assets by earning a total return appropriate to time horizon, liquidity needs and risk tolerance. To accomplish this objective, **the Organization** utilizes portfolios of equity securities, fixed income securities and short-term investments.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 6- FIXED ASSETS

At June 30, 2011 and 2010, fixed assets consist of the following:

	<u>2011</u>	<u>2010</u>
Land	\$ 878,448	\$ 878,898
Buildings and improvements	13,023,756	12,899,449
Vehicles	305,099	289,720
Furnishings and equipment	<u>1,268,740</u>	<u>1,400,972</u>
	15,476,043	15,469,039
Less: Accumulated depreciation	<u>(5,089,690)</u>	<u>(4,642,024)</u>
Total	<u>\$ 10,386,353</u>	<u>\$ 10,827,015</u>

Depreciation expense was \$605,441 and \$585,765 for the years ended June 30, 2011 and 2010, respectively.

NOTE 7- DESIGNATED AND RESTRICTED ASSETS

The Organization has agreements with agencies that require funded reserves and the restriction of certain deposits which are custodial in nature. At June 30, 2011 and 2010, designated and restricted assets were as follows:

	<u>2011</u>	<u>2010</u>
Custodial funds	\$ 122,515	\$ 107,998
Security deposits	1,401	1,407
Replacement reserve funds	11,755	9,504
Escrow deposits	<u>2,136</u>	<u>2,136</u>
	\$ 137,807	\$ 121,045

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 8—MORTGAGES AND NOTES PAYABLE

The following is a summary of mortgages and notes payable at June 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Mortgages payable to banks and the U.S. Department of Housing and Urban Development secured by land and buildings with interest rates ranging from 4.25% to 9.25%, payable in monthly installments ranging from \$3,622 to \$15,593 with maturity dates ranging from August, 2010 to June, 2024	\$ 2,311,894	\$ 2,432,329
Mortgages payable to foundations secured by land and buildings with an interest rate of 5.5% payable in annual installments ranging from \$803 to \$1,692 maturing in February, 2019	95,989	106,628
Notes payable to banks secured by vehicles with interest rates ranging from 0% to 7.9% payable in monthly installments ranging from \$462 to \$550 with maturity dates ranging from August to May, 2008	90,459	100,394
Note payable to Volunteers of America unsecured, with no interest, payable in monthly installments of \$5,084 with a maturity date of February, 2018	<u>411,766</u>	<u>472,774</u>

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 8—MORTGAGES AND NOTES PAYABLE, continued

	<u>2011</u>	<u>2010</u>
Total	2,910,108	3,112,125
Less: Current portion	<u>(214,094)</u>	<u>(215,241)</u>
Long-term portion	\$ <u>2,696,014</u>	\$ <u>2,896,884</u>

Scheduled principal payments due on the above mortgages and notes payable subsequent to June 30, are as follows:

	<u>2011</u>	<u>2010</u>
2011	\$ N/A	\$ 215,241
2012	214,094	212,287
2013	1,995,705	1,991,372
2014	104,015	99,502
2015 (and thereafter)	96,117	593,723
2016 and thereafter	<u>500,177</u>	<u>N/A</u>
	\$ <u>2,910,108</u>	<u>3,112,125</u>

Interest expense for the years ended June 30, 2011 and 2010 was \$146,967 and \$132,743, respectively.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 9--RELATED PARTY TRANSACTIONS

The Organization is affiliated with Volunteers of America, Inc. which provides supporting services to **the Organization** for a fee. Affiliate fees for the years ended June 30, 2011 and 2010 were \$385,562 and \$415,491, respectively. Amounts payable to Volunteers of America, Inc., at June 30, 2011 and 2010 were \$48,014 and \$48,810, respectively. Additionally, at June 30, 2011 and 2010 **the Organization** had a note payable to Volunteers of America, Inc. in the amounts of \$411,766 and 472,774, respectively.

Prior to July 1, 1993, VOA Housing Development Corporation managed the two complexes operated by CLC. As of June 30, 2011 and 2010, \$26,456 and \$26,456, respectively, were included in other current liabilities for management fees due VOA Housing Corporation.

Additionally, Volunteers of America, Inc. provided contributions, awards and grants, and other amounts including amounts deferred in previous years and recognized in the current year of approximately \$16,365 and \$ -0- to **the Organization** for the years ended June 30, 2011 and 2010, respectively.

The Organization holds a fifty percent share of the Renaissance Neighborhood Corporation. (See NOTE 13). During the years ended June 30, 2011 and 2010, **the Organization** provided administrative support in the form of salaries and other administrative expenses in the amount of \$724,135 and \$641,792, respectively.

NOTE 10--LEASES

The Organization has several operating leases for the rental of office space which are non-cancelable over the next four (4) years and several operating leases for the rental of office space on a month-to-month basis.

Minimum future rental payments under non-cancelable operating leases having remaining terms in excess of one year as of June 30, and in the aggregate are as follows:

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 10- LEASES, continued

	<u>2011</u>	<u>2010</u>
2011	\$ N/A	\$ 306,046
2012	229,979	226,653
2013	85,440	85,440
2014	65,120	65,120
2015	<u>0</u>	<u>N/A</u>
	<u>\$ 380,539</u>	<u>\$ 683,259</u>

Rental expense under month-to-month and non-cancelable operating leases for the years ended June 30, 2011 and 2010 was \$349,031 and \$341,549 respectively.

NOTE 11- PENSION PLAN FOR MINISTERS

The Organization participates in a non-contributory defined benefit pension and retirement plan. The plan is administered through a commercial insurance company and covers all ministers commissioned through December 31, 1999. Pension plan expense was \$122,683 and \$133,648 for the years ended June 30, 2011 and 2010, respectively.

NOTE 12- EMPLOYEE BENEFIT PLANS

The Organization offers a Section 403(b) plan to all eligible employees. Employees are eligible to participate after completing twelve (12) months of service. Under the terms of the plan, **the Organization** contributes 3.5% of yearly employee compensation and matches an additional 1.0% of employee contributions up to a maximum contribution of 4.5% of yearly employee compensation. **The Organization** contributed \$183,844 and \$194,954 for the years ended June 30, 2011 and 2010, respectively.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 13- INVESTMENT IN JOINT VENTURES

Renaissance Neighborhood Development Corporation (RNDC) is a corporation duly organized, under the laws of the State of Louisiana formed by Volunteers of America, Inc. (VOA), a nonprofit corporation organized under the laws of the State of New York and **Volunteers of America of Greater New Orleans (VOAGNO)**. RNDC was organized exclusively for charitable, religious, educational and scientific purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code. VOA and VOAGNO each hold a fifty percent (50%) ownership interest in RNDC and have equal representation on RNDC's Board of Directors.

Summarized financial data of the Renaissance Neighborhood Development Corporation as of and for the years ended June 30, 2011 and 2010 is summarized as follows:

	<u>2011</u>	<u>2010</u>
Assets	\$ <u>43,719,968</u>	\$ <u>21,148,762</u>
Liabilities	34,105,930	19,640,904
Net assets	<u>9,614,038</u>	<u>1,507,858</u>
Liabilities and net assets	\$ <u>43,719,968</u>	\$ <u>21,148,762</u>
Revenues	\$ 4,364,821	\$ 918,402
Expenses	<u>2,230,919</u>	<u>490,615</u>
Revenues over (under) expenses	\$ <u>2,133,902</u>	\$ <u>427,787</u>

Volunteers of America, Inc. and **Volunteers of America of Greater New Orleans** serves as guarantors of RNDC's debt and as stated in the Articles of Incorporation of RNDC, upon dissolution, VOA, Inc. and VOAGNO equally receive any assets of RNDC.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 14- FAIR VALUES OF FINANCIAL INSTRUMENTS

Cash and Cash Equivalents

The carrying value approximates fair value due to the short-term nature of the instruments.

Investments

The fair value of investments has been determined using quoted market prices for all investments.

Grants Receivable

The carrying amount approximates the fair value.

Accounts Payable and Bank Overdrafts

The carrying amounts have been determined to approximate fair value.

Mortgages and Notes Payable

The carrying amounts have been determined to approximate fair value.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 14- FAIR VALUES OF FINANCIAL INSTRUMENTS, continued

The carrying amounts and estimated fair value of the **Organization's** financial instruments as of June 30, 2011 and 2010 are as follows:

	2011	
	Carrying Amount	Fair Value
<u>Financial Assets</u>		
Cash and cash equivalents	\$ 3,679,641	\$ 3,679,641
Investments	3,699,468	3,699,468
Grants receivable	<u>2,260,111</u>	<u>2,260,111</u>
Total	<u>\$ 9,639,220</u>	<u>\$ 9,639,220</u>
<u>Financial Liabilities</u>		
Accounts payable	\$ 607,787	\$ 607,787
Mortgages and notes payable	<u>2,910,108</u>	<u>2,910,108</u>
	<u>\$ 3,517,895</u>	<u>\$ 3,517,895</u>

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 14— FAIR VALUES OF FINANCIAL INSTRUMENTS, continued

	2010	
	<u>Carrying Amount</u>	<u>Fair Value</u>
<u>Financial Assets</u>		
Cash and cash equivalents	\$ 3,423,440	\$ 3,423,440
Investments	3,109,939	3,109,939
Grants receivable	<u>2,450,368</u>	<u>2,450,368</u>
 Total	 <u>\$ 8,983,747</u>	 <u>\$ 8,983,747</u>
 <u>Financial Liabilities</u>		
Bank overdrafts	\$ 210,921	\$ 210,921
Accounts payable	837,577	837,577
Mortgages and notes payable	<u>3,112,125</u>	<u>3,112,125</u>
	 <u>\$ 4,160,623</u>	 <u>\$ 4,160,623</u>

NOTE 15— CONTINGENCIES

The Organization receives fees and grants from Federal, State and Local governmental agencies. The programs sponsored by these agencies are subject to discretionary audits by the granting agencies. There have been no audits by granting agencies during the 2011 and 2010 fiscal years and management does not anticipate any adjustments as a result of future audits. Any adjustments from an audit performed by a granting agency would flow through the consolidated financial statements during the year of the audit as a change in accounting estimate.

The Organization is a defendant in various lawsuits. However, in the opinion of management based on consultation with legal counsel, the amount of potential loss if any, will not materially impact these consolidated financial statements.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

NOTE 16- OTHER CHANGES IN NET ASSETS

Other changes in net assets primarily consist of capital contributions to limited partnerships and other entries to facilitate elimination of inter-company balances.

NOTE 17- SUBSEQUENT EVENTS

The Organization is required to evaluate events or transactions that may occur after the consolidated statement of financial position date for potential recognition or disclosure in the consolidated financial statements. **The Organization** performed such an evaluation through October 7, 2011, the date which the consolidated financial statements were available to be issued, and noted no subsequent events or transactions that occurred after the consolidated statement of financial position date requiring recognition or disclosure.

NOTE 18- MANAGEMENT AND GENERAL - MISCELLANEOUS EXPENSES

Volunteers of America, Inc., the National organization, for the purposes of consolidating over forty (40) affiliates nation-wide, provides guidance to its affiliates regarding the classification and presentation of several types of expenses. Based on that guidance, included in management and general miscellaneous expenses of **the Organization** for the years ended June 30, 2011 and 2010 are the following:

	<u>2011</u>	<u>2010</u>
Professional memberships	\$ 32,518	\$ 46,109
Bank fees	<u>26,835</u>	<u>25,763</u>
	<u>\$ 59,353</u>	<u>\$ 71,872</u>

SUPPLEMENTARY INFORMATION

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

<u>Federal Grantor/Pass-through Entity/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency Number</u>	<u>Activity</u>
U.S. Department of Agriculture			
Direct Awards:			
FY 2010 Home Preservation Grant	10.433	22-052-720709750	\$ 71,440
Total Direct Awards			<u>71,440</u>
Pass-through Awards:			
State of Louisiana			
Summer Food Program	10.559	N/A	<u>28,240</u>
Total Pass-through Awards			<u>28,240</u>
Total U.S. Department of Agriculture			<u>99,680</u>
U.S. Department of Housing and Urban Development			
Direct Awards			
Section 202 Direct Loan Program	14.157	064-EH036-WHC-NP-L8	339,302
Supportive Housing Program	14.235	LA0124B6H060802	110,832
Supportive Housing Program	14.235	LA0076B6H030802	480,058
Supportive Housing Program	14.235	LA0074B6H030802	526,520
Supportive Housing Program	14.235	LA0122B6H060802	160,258
Supportive Housing Program	14.235	LA0121B6H060802	321,636
Supportive Housing Program	14.235	LA0119B6H060802	196,239
Supportive Housing Program	14.235	LA0125B6H060802	44,191
Supportive Housing Program	14.235	LA0132B6H060802	39,068
Section 8 Housing Assistance Program	14.871	LA48-T791-012	<u>102,901</u>
Total Direct Awards			<u>2,321,005</u>
Pass-through Awards			
Volunteers of America, Inc.			
Service Coordination Grant	14.191	LA48C95001	109,097
State of Louisiana			
Community Development Block Grant	14.218	CFMS 685557&699442	771,512
St. Tammany Parish Government			
Community Development Block Grant	14.218	B-09-UC-22-0002	104,909
Community Development Block Grant	14.218	CDBG R#8-09-UY-22-002	114,850
City of Kenner			
Community Development Block Grant	14.218	R-B-15248	47,658
Parish of Jefferson			
Community Development Block Grant	14.218	R113600,115844	165,835
UNITY for the Homeless			
Supportive Housing Program	14.235	LA0078B6H03 0801&0100	25,461
Supportive Housing Program	14.235	LA0067B6H03 0801&0802	48,161
Supportive Housing Program	14.235	LA0069B6H03 0801&0100	30,982
Supportive Housing Program	14.235	LA0062B6H03 0801&0802	35,709
State of Louisiana			
Shelter Plus Care	14.238	680982	493,850
UNITY for the Homeless			
Shelter Plus Care	14.238	LA0086C6H03 0801&0802	<u>190,975</u>
Total Pass-through Awards			<u>2,138,999</u>
Total U.S. Department of Housing and Urban Development			<u>4,460,004</u>

See Independent Auditors' Report on Supplementary Information.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

<u>Federal Grantor/Pass-through Entity/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency Number</u>	<u>Activity</u>
U S Department of Justice - Office of Juvenile Justice			
Direct Awards			
Public Private Ventures	16.808	Grant 2009-SC-B9-0118	\$ <u>149,515</u>
Total Direct Awards			<u>149,515</u>
Total U.S Department of Justice			<u>149,515</u>
U. S. Department of Labor			
Direct Awards			
Homeless Veterans Reintergration Program	17.805	HV19142HV9, HV19142HV0	<u>285,423</u>
Total Direct Awards			<u>285,423</u>
Total U.S Department of Labor			<u>285,423</u>
U. S. Department of Veteran Affairs			
Direct Awards:			
Hmlss Providers Grant and PerDiem Program	64.024	07-807-LA	610,261
Hmlss Providers Grant and PerDiem Program	64.024	VA256-P-0951	<u>146,471</u>
Total Direct Awards			<u>756,732</u>
Total U.S. Department of Veteran Affairs			<u>756,732</u>
U.S. Department of Education			
Pass-through Awards:			
State of Louisiana			
Twenty-First Century Community Learning Centers	84.287	659580, 690721	467,230
Twenty-First Century Community Learning Centers	84.287C	676136	<u>288,140</u>
Total Pass-through Awards			<u>755,370</u>
Total U.S. Department of Education			<u>755,370</u>

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011**

<u>Federal Grantor/Pass-through Entity/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency Number</u>	<u>Activity</u>
U.S. Department of Health and Human Services			
Direct Awards:			
Mentoring Children of Prisoners	93.616	90-CV-0376/02	\$ <u>396,250</u>
Total Direct Awards			<u>396,250</u>
Pass-through Awards:			
State of Louisiana			
Path Grant /Metro Human Svs.	93.150	CFMS 694594	69,760
Promoting Safe and Stable Families	93.556	CFMS 666921	344,906
LA Chip Canvassers Tangipahoa	93.767	688947	34,400
LA Chip Canvassers Tangipahoa	93.767	688957	34,400
LA Chip	93.767	689856	105,000
HIV Care Formula Grants	93.917	647557, 691538	236,942
HOPWA Research Project	93.917	647557, 691538	21,713
HIV Prevention	93.940	691619	62,777
Prevention Materials Distribution	93.940	691626	9,610
Rental Subsidy Grant/Florida Parish H.S.A.	93.958	CFMS 692889	45,079
Case Management CMHS Block Grant	93.958	CFMS 693148	93,600
Recreational Respite	93.958	693218	<u>33,836</u>
Total Pass-through Awards			<u>1,092,023</u>
Total U.S. Department of Health and Human Services			<u>1,488,273</u>
U.S. Corporation for National and Community Service			
Direct Awards:			
Retired and Senior Volunteer Program	94.002	04SRWLA002,10SR116665	<u>108,005</u>
Total Direct Awards			<u>108,005</u>
Total U.S. Corporation for National and Community Service			<u>108,005</u>
U. S. Department of Homeland Security			
Passed through Awards			
State of Louisiana			
Disaster Grants - Public Assistance	97.036	FEMA -1603-DR-LA	<u>151,482</u>
Total Pass-through Awards			<u>151,482</u>
Total U. S. Department of Homeland Security			<u>151,482</u>
Total Expenditures of Federal Awards			\$ <u>8,254,484</u>

The above schedule of expenditures of federal awards is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

See Independent Auditors' Report on Supplementary Information.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2011

ASSETS**Current assets:**

Cash and cash equivalents
 Grants receivable, net of allowance for doubtful accounts of \$108,853 at June 30, 2011
 Pledges receivable, net discounts and allowance for doubtful accounts of \$90,088 at June 30, 2011
 Accounts receivable, CLC, Inc.
 Accounts receivable, VOA/GNO, Inc.
 Accounts receivable, VOA Development, Inc.
 Accounts receivable, Limited Partnership
 Interest receivable, Limited Partnerships
 Interest receivable, VOA Development
 Note receivable, Limited Partnerships
 Notes receivable, VOA Development
 Note receivable, CLC, Inc.
 Prepaid expenses
 Other current assets
 Total current assets

VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
\$ 3,443,620	\$ 53,019	\$ 84,587	\$ 98,415	\$ 3,679,641	\$ 0	\$ 3,679,641
2,217,527	0	0	42,584	2,260,111	0	2,260,111
286,079	0	0	0	286,079	(894,586)	286,079
894,586	0	0	0	894,586	(280,958)	0
80,000	0	280,958	0	280,958	(95,123)	0
717,378	0	60,692	15,123	95,123	(778,070)	0
1,039,464	0	67,192	0	778,070	(1,106,656)	0
3,980	0	0	0	1,106,656	(3,980)	0
792,803	0	771,802	0	1,564,605	(1,564,605)	0
591,002	0	0	0	591,002	(591,002)	0
20,445	0	0	0	20,445	(20,445)	0
86,834	0	0	28,988	115,822	0	115,822
38,965	0	0	20,546	59,511	0	59,511
10,212,683	53,019	1,265,231	205,656	11,736,589	(5,335,425)	6,401,164

Fixed assets:

Land and buildings
 Furnishings and equipment
 Accumulated depreciation
 Total fixed assets

7,510,396	640,641	0	5,751,167	13,902,204	0	13,902,204
1,323,171	52,384	0	198,284	1,573,839	0	1,573,839
(3,181,619)	(182,934)	0	(1,725,137)	(5,089,690)	0	(5,089,690)
5,651,948	510,091	0	4,224,314	10,386,353	0	10,386,353

Other assets:

Designated and restricted assets
 Long-term investments
 Notes and accounts receivable
 Investment in joint ventures
 Total other assets

122,515	15,292	0	0	137,807	0	137,807
3,699,468	0	0	0	3,699,468	0	3,699,468
1,444,217	0	0	0	1,444,217	0	1,444,217
179,000	0	1,568,770	0	1,747,770	(1,747,770)	0
5,445,200	15,292	1,568,770	0	7,029,262	(1,747,770)	5,281,492

Total assets

\$ 21,309,831	\$ 578,402	\$ 2,834,001	\$ 4,429,970	\$ 29,152,204	\$ (7,083,195)	\$ 22,069,009
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**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2011

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS							
Current liabilities:							
Bank overdrafts	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable	566,825	734	0	40,228	607,787	0	607,787
Accounts payable, VOA/GNO, Inc.	0	894,586	80,000	716,905	1,691,491	(1,691,491)	0
Accounts payable, VOA Development, Inc.	280,958	0	0	60,692	341,650	(341,650)	0
Accounts payable, Limited Partnerships	0	0	15,123	0	15,123	(15,123)	0
Mortgages and notes payable	201,325	12,769	0	0	214,094	0	214,094
Note payable, VOA Development	0	0	0	598,303	598,303	(598,303)	0
Note payable, VOA/GNO, Inc.	0	20,445	591,001	966,302	1,577,748	(1,577,748)	0
Interest payable, VOA/GNO, Inc.	0	0	3,897	1,043,918	1,047,815	(1,047,815)	0
Interest payable, VOA Development	0	0	0	63,295	63,295	(63,295)	0
Accrued expenses	1,515,020	27,959	0	30,442	1,573,421	0	1,573,421
Other current liabilities	255,838	0	0	0	255,838	0	255,838
Total current liabilities	2,819,966	956,493	690,021	3,520,085	7,986,565	(5,335,425)	2,651,140
Other liabilities:							
Mortgages and notes payable	2,369,482	326,532	0	0	2,696,014	0	2,696,014
Other liabilities	0	0	0	0	0	0	0
Total other liabilities	2,369,482	326,532	0	0	2,696,014	0	2,696,014
Total liabilities	5,189,448	1,283,025	690,021	3,520,085	10,682,579	(5,335,425)	5,347,154
Net Assets:							
Unrestricted net assets	16,120,383	(704,623)	2,143,980	909,885	18,469,625	(1,747,770)	16,721,855
Total net assets	16,120,383	(704,623)	2,143,980	909,885	18,469,625	(1,747,770)	16,721,855
Total liabilities and net assets	\$ 21,309,831	\$ 578,402	\$ 2,834,001	\$ 4,429,970	\$ 29,152,204	\$ (7,083,195)	\$ 22,069,009

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - VOA DEVELOPMENT, INC.
JUNE 30, 2011

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 0	\$ 84,587	\$ 84,587	\$ 0	\$ 84,587
Grants receivable, net of allowance for doubtful accounts of \$ 0 at June 30, 2011	0	0	0	0	0
Pledges receivable, net discounts and allowance for doubtful accounts of \$ 0 at June 30, 2011	0	0	0	0	0
Accounts receivable, CLC, Inc.	0	0	0	0	0
Accounts receivable, VOA/GNO, Inc.	280,958	0	280,958	0	280,958
Accounts receivable, VOA Development, Inc.	60,692	0	60,692	0	60,692
Accounts receivable, Limited Partnerships	2,756	64,436	67,192	0	67,192
Interest receivable, Limited Partnerships	417,502	354,300	771,802	0	771,802
Note receivable, Limited Partnerships	0	0	0	0	0
Note receivable, CLC, Inc.	0	0	0	0	0
Prepaid expenses	0	0	0	0	0
Other current assets	0	0	0	0	0
Total current assets	761,908	503,323	1,265,231	0	1,265,231
Fixed assets:					
Land and buildings	0	0	0	0	0
Furnishings and equipment	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0
Total fixed assets	0	0	0	0	0
Other assets:					
Designated and restricted assets	0	0	0	0	0
Long-term investments	0	0	0	0	0
Notes receivable	0	0	0	0	0
Investment in joint ventures	671,347	897,423	1,568,770	0	1,568,770
Total other assets	671,347	897,423	1,568,770	0	1,568,770
Total assets	\$ 1,433,255	\$ 1,400,746	\$ 2,834,001	\$ 0	\$ 2,834,001

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - VOA DEVELOPMENT, INC.
JUNE 30, 2011

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS					
Current liabilities:					
Bank overdrafts	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable	0	0	0	0	0
Accounts payable, VOA/GNO, Inc.	0	80,000	80,000	0	80,000
Accounts payable, VOA Development, Inc.	0	0	0	0	0
Accounts payable, Limited Partnerships	15,123	0	15,123	0	15,123
Mortgages and notes payable	0	0	0	0	0
Note payable, VOA/GNO, Inc.	417,502	173,499	591,001	0	591,001
Interest payable, VOA/GNO, Inc.	2,756	1,141	3,897	0	3,897
Accrued expenses	0	0	0	0	0
Other current liabilities	0	0	0	0	0
Total current liabilities	435,381	254,640	690,021	0	690,021
Other liabilities:					
Mortgages and notes payable	0	0	0	0	0
Other liabilities	0	0	0	0	0
Total other liabilities	0	0	0	0	0
Total liabilities	435,381	254,640	690,021	0	690,021
Net Assets:					
Unrestricted net assets	997,874	1,146,106	2,143,980	0	2,143,980
Total net assets	997,874	1,146,106	2,143,980	0	2,143,980
Total liabilities and net assets	\$ 1,433,255	\$ 1,400,746	\$ 2,834,001	\$ 0	\$ 2,834,001

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - LIMITED PARTNERSHIPS
JUNE 30, 2011

ASSETS

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
Current assets:					
Cash and cash equivalents	\$ 4,931	\$ 93,484	\$ 98,415	0	\$ 98,415
Grants receivable, net of allowance for doubtful accounts of \$ 23,377 at June 30, 2011	15,061	27,523	42,584	0	42,584
Pledges receivable, net discounts and allowance for doubtful accounts of \$ -0- at June 30, 2011	0	0	0	0	0
Accounts receivable, CLC, Inc.	0	0	0	0	0
Accounts receivable, VOA/GNO, Inc.	0	0	0	0	0
Accounts receivable, VOA Development, Inc.	15,123	0	15,123	0	15,123
Note receivable, CLC, Inc.	0	0	0	0	0
Prepaid expenses	16,020	12,968	28,988	0	28,988
Other current assets	5,926	14,620	20,546	0	20,546
Total current assets	57,061	148,595	205,656	0	205,656
Fixed assets:					
Land and buildings	3,097,427	2,653,740	5,751,167	0	5,751,167
Furnishings and equipment	101,027	97,257	198,284	0	198,284
Accumulated depreciation	(1,034,156)	(690,981)	(1,725,137)	0	(1,725,137)
Total fixed assets	2,164,298	2,060,016	4,224,314	0	4,224,314
Other assets:					
Designated and restricted assets	0	0	0	0	0
Long-term investments	0	0	0	0	0
Notes and accounts receivable	0	0	0	0	0
Investment in joint ventures	0	0	0	0	0
Total other assets	0	0	0	0	0
Total assets	\$ 2,221,359	\$ 2,208,611	\$ 4,429,970	\$ 0	\$ 4,429,970

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - LIMITED PARTNERSHIPS
JUNE 30, 2011

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS					
Current liabilities:					
Bank overdrafts	\$ 0	\$ 0	\$ 0	0	0
Accounts payable	17,157	23,071	40,228	0	40,228
Accounts payable, VOAGNO, Inc.	63,220	633,685	716,905	0	716,905
Accounts payable, VOA Development, Inc.	60,692	0	60,692	0	60,692
Mortgages and notes payable	0	0	0	0	0
Note payable, VOA Development, Inc.	417,502	180,801	598,303	0	598,303
Note payable, VOAGNO, Inc.	792,803	173,499	966,302	0	966,302
Interest payable, VOAGNO	1,042,777	1,141	1,043,918	0	1,043,918
Interest payable, VOA Development	0	63,295	63,295	0	63,295
Accrued expenses	15,923	14,519	30,442	0	30,442
Other current liabilities	0	0	0	0	0
Total current liabilities	2,410,074	1,110,011	3,520,085	0	3,520,085
Other liabilities:					
Mortgages and notes payable	0	0	0	0	0
Other liabilities	0	0	0	0	0
Total other liabilities	0	0	0	0	0
Total liabilities	2,410,074	1,110,011	3,520,085	0	3,520,085
Net Assets:					
Unrestricted net assets	(188,715)	1,098,600	909,885	0	909,885
Total net assets	(188,715)	1,098,600	909,885	0	909,885
Total liabilities and net assets	\$ 2,221,359	\$ 2,208,611	\$ 4,429,970	\$ 0	\$ 4,429,970

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

	VOAC/NO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
REVENUES							
Revenues from operations:							
Public support received directly:							
Contributions	\$ 1,023,592	\$ 0	\$ 0	\$ 0	\$ 1,023,592	\$ 0	\$ 1,023,592
Special events, net of direct benefit cost of \$35,818 for the year ended June 30, 2011	517,536	0	0	0	517,536	0	517,536
Legacies and bequests	38,457	0	0	0	38,457	0	38,457
Public support received indirectly:							
United way:							
Allocations	139,636	0	0	0	139,636	0	139,636
Designations	31,661	0	0	0	31,661	0	31,661
Volunteers of America	16,365	0	0	0	16,365	0	16,365
Total public support	1,767,247	0	0	0	1,767,247	0	1,767,247
Revenues and grants from governmental agencies	19,345,902	102,901	0	0	19,448,803	0	19,448,803
Other revenue:							
Program service fees	855,040	0	0	0	855,040	(52,023)	803,017
Rental income	63,600	21,947	0	693,344	778,891	(21,947)	756,944
Other operating income	1,261,028	0	104,548	8,720	1,374,296	(424,552)	949,744
Total other revenue	2,179,668	21,947	104,548	702,064	3,008,227	(498,522)	2,509,705
Total operating revenue	23,292,817	124,848	104,548	702,064	24,224,277	(498,522)	23,725,755

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
EXPENSES							
Operating expenses:							
Program services:							
Encouraging positive development	\$ 2,894,549	\$ 0	\$ 0	\$ 0	\$ 2,894,549	\$ 0	\$ 2,894,549
Fostering independence	11,020,868	162,715	32,332	0	11,215,915	(21,947)	11,193,968
Promoting self-sufficiency	5,457,868	0	0	1,239,745	6,697,613	(516,228)	6,181,385
Total program services	19,373,285	162,715	32,332	1,239,745	20,808,077	(538,175)	20,269,902
Supporting services:							
Management and general	2,441,697	0	0	0	2,441,697	0	2,441,697
Fundraising	741,756	0	0	0	741,756	0	741,756
Total supporting services	3,183,453	0	0	0	3,183,453	0	3,183,453
Affiliate fees:							
Fees paid to national organization	385,562	0	0	0	385,562	0	385,562
Total affiliate fees	385,562	0	0	0	385,562	0	385,562
Total operating expenses	22,942,300	162,715	32,332	1,239,745	24,377,092	(538,175)	23,838,917
Excess (deficit) from operations	350,517	(37,867)	72,216	(537,681)	(152,815)	39,653	(113,162)

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
OTHER ACTIVITIES							
Non-operating gains (losses) and other revenue:							
Interest and dividend income	\$ 74,285	\$ 61	\$ 39,653	\$ 397	\$ 114,396	\$ (39,653)	\$ 74,743
Gain (loss) on disposition of assets	(2,724)	0	0	0	(2,724)	0	(2,724)
Gain (loss) on investments	681,792	0	0	0	681,792	0	681,792
Capital grants and contributions	0	0	0	0	0	0	0
Other non-operating gains (losses)	8,450	0	0	0	8,450	0	8,450
Surplus (deficit) from other activities	761,803	61	39,653	397	801,914	(39,653)	762,261
Change in net assets from operations	1,112,320	(37,806)	111,869	(537,284)	649,099	0	649,099
Other changes in net assets	(227)	0	25,105	100,055	124,933	(125,155)	(222)
Change in net assets	1,112,093	(37,806)	136,974	(437,229)	774,032	(125,155)	648,877
Net assets, beginning of year	15,008,290	(666,817)	2,007,006	1,347,114	17,695,593	(1,622,615)	16,072,978
Net assets, end of year	16,120,383	(704,623)	2,143,980	909,885	18,469,625	(1,747,770)	16,721,855

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**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2011**

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
REVENUES					
Revenues from operations:					
Public support received directly:					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Special events, net of direct benefit cost of \$ 0 for the year ended June 30, 2011	0	0	0	0	0
Legacies and bequests	0	0	0	0	0
Public support received indirectly:					
United way:					
Allocations	0	0	0	0	0
Designations	0	0	0	0	0
Volunteers of America	0	0	0	0	0
Total public support	0	0	0	0	0
Revenues and grants from governmental agencies	0	0	0	0	0
Other revenue:					
Program services fees	0	0	0	0	0
Rental income	0	0	0	0	0
Other operating income	58,538	46,010	104,548	0	104,548
Total other revenue	58,538	46,010	104,548	0	104,548
Total operating revenue	58,538	46,010	104,548	0	104,548

See Independent Auditors' Report on Supplementary Information.

SCHEDULE V

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2011

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
EXPENSES					
Operating expenses:					
Program services:					
Encouraging positive development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fostering independence	22,779	9,603	32,332	0	32,332
Promoting self-sufficiency	0	0	0	0	0
Total program services	22,779	9,603	32,332	0	32,332
Supporting services:					
Management and general	0	0	0	0	0
Fundraising	0	0	0	0	0
Total supporting services	0	0	0	0	0
Affiliate fees:					
Fees paid to national organization	0	0	0	0	0
Total affiliate fees	0	0	0	0	0
Total operating expenses	22,779	9,603	32,332	0	32,332
Excess (deficit) from operations	35,809	36,407	72,216	0	72,216

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2011

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
OTHER ACTIVITIES					
Non-operating gains (losses) and other revenue:					
Interest and dividend income	\$ 22,729	\$ 16,924	\$ 39,653	0	\$ 39,653
Gain (loss) on disposition of assets	0	0	0	0	0
Gain (loss) on investments	0	0	0	0	0
Other non-operating gains (losses)	0	0	0	0	0
Surplus (deficit) from other activities	22,729	16,924	39,653	0	39,653
Change in net assets	58,538	53,331	111,869	0	111,869
Other changes in net assets	20,607	4,498	25,105	0	25,105
Net assets, beginning of year	918,729	1,088,277	2,007,006	0	2,007,006
Net assets, end of year	\$ 997,874	\$ 1,146,106	\$ 2,143,980	0	\$ 2,143,980

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**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2011**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
REVENUES					
Revenues from operations:					
Public support received directly:					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Special events, net of direct benefit cost of					
\$ 0 for the year ended June 30, 2011	0	0	0	0	0
Legacies and bequests	0	0	0	0	0
Public support received indirectly:					
United way:					
Allocations	0	0	0	0	0
Designations	0	0	0	0	0
Volunteers of America	0	0	0	0	0
Total public support	0	0	0	0	0
Revenues and grants from governmental agencies	0	0	0	0	0
Other revenue:					
Program service fees	385,679	307,665	0	0	0
Rental income	4,544	4,176	693,344	0	693,344
Other operating income			8,720	0	8,720
Total other revenue	390,223	311,841	702,064	0	702,064
Total operating revenue	390,223	311,841	702,064	0	702,064

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2011

	Talane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
EXPENSES					
Operating expenses:					
Program services:					
Encouraging positive development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fostering independence	0	0	0	0	0
Promoting self-sufficiency	659,028	580,717	1,239,745	0	1,239,745
Total program services	659,028	580,717	1,239,745	0	1,239,745
Supporting services:					
Management and general	0	0	0	0	0
Fundraising	0	0	0	0	0
Total supporting services	0	0	0	0	0
Affiliate fees:					
Fees paid to national organization	0	0	0	0	0
Total affiliate fees	0	0	0	0	0
Total operating expenses	659,028	580,717	1,239,745	0	1,239,745
Excess (deficit) from operations	(268,805)	(268,876)	(537,681)	0	(537,681)

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2011**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
Non-operating gains (losses) and other revenue:					
Interest and dividend income	\$ 72	\$ 325	\$ 397	\$ 0	\$ 397
Gain (loss) on disposition of assets	0	0	0	0	0
Gain (loss) on investments	0	0	0	0	0
Other non-operating gains (losses)	0	0	0	0	0
Surplus (deficit) from other activities	72	325	397	0	397
Change in net assets	(268,733)	(268,551)	(537,284)	0	(537,284)
Other changes in net assets	58,541	41,514	100,055	0	100,055
Net assets, beginning of year	21,477	1,325,637	1,347,114	0	1,347,114
Net assets, end of year	\$ (188,715)	\$ 1,098,600	\$ 909,885	\$ 0	\$ 909,885

OTHER ACTIVITIES

Non-operating gains (losses) and other revenue:

Interest and dividend income

Gain (loss) on disposition of assets

Gain (loss) on investments

Other non-operating gains (losses)

Surplus (deficit) from other activities

Change in net assets

Other changes in net assets

Net assets, beginning of year

Net assets, end of year

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2011**

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
Salaries	\$ 12,381,884	\$ 9,485	\$ 0	\$ 0	\$ 12,391,369	\$ 0	\$ 12,391,369
Pension	306,215	312	0	0	306,527	0	306,527
Other employee benefits	672,710	1,214	0	0	673,924	0	673,924
Payroll taxes	1,049,888	850	0	0	1,050,738	0	1,050,738
Legal fees	43,124	0	0	6,072	49,196	0	49,196
Accounting fees	53,261	6,852	0	17,650	77,763	0	77,763
Other professional fees	1,618,577	6,195	0	21,693	1,646,465	0	1,646,465
Supplies	880,591	0	0	47,066	927,657	0	927,657
Telecommunications	236,597	1,854	0	11,020	249,471	0	249,471
Postage	23,966	109	0	120	24,195	0	24,195
Occupancy	1,363,005	48,813	0	552,679	1,964,497	(336,928)	1,627,569
Interest	116,348	29,849	32,332	117,662	296,191	(149,724)	146,467
Insurance	391,007	35,052	0	141,234	567,293	0	567,293
Equipment rental and maintenance	109,838	0	0	33,304	143,142	0	143,142
Printing and publications	71,302	0	0	2,144	73,446	0	73,446
Travel and transportation	419,842	0	0	155	419,997	0	419,997
Conferences and meetings	126,235	121	0	1,480	127,836	0	127,836
Specific assistance to individuals	2,110,896	0	0	0	2,110,896	0	2,110,896
Other	219,392	512	0	65,582	285,486	(52,023)	233,463
Depreciation	362,060	21,497	0	221,884	605,441	0	605,441
Total functional expenses	\$ 22,556,738	\$ 162,715	\$ 32,332	\$ 1,239,745	\$ 23,991,530	\$ (538,175)	\$ 23,453,355

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2011

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
Salaries	\$ 0	\$ 0	0	0	0
Pension	0	0	0	0	0
Other employee benefits	0	0	0	0	0
Payroll taxes	0	0	0	0	0
Legal fees	0	0	0	0	0
Accounting fees	0	0	0	0	0
Other professional fees	0	0	0	0	0
Supplies	0	0	0	0	0
Telecommunications	0	0	0	0	0
Postage	0	0	0	0	0
Occupancy	22,729	0	32,332	0	32,332
Interest	0	9,603	0	0	0
Insurance	0	0	0	0	0
Equipment rental and maintenance	0	0	0	0	0
Printing and publications	0	0	0	0	0
Travel and transportation	0	0	0	0	0
Conferences and meetings	0	0	0	0	0
Specific assistance to individuals	0	0	0	0	0
Other	0	0	0	0	0
Depreciation	0	0	0	0	0
Total functional expenses	\$ 22,729	\$ 9,603	\$ 32,332	\$ 0	\$ 32,332

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2011

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pension	0	0	0	0	0
Other employee benefits	0	0	0	0	0
Payroll taxes	0	0	0	0	0
Legal fees	3,392	2,680	6,072	0	6,072
Accounting fees	8,825	8,825	17,650	0	17,650
Other professional fees	11,277	10,416	21,693	0	21,693
Supplies	17,568	29,498	47,066	0	47,066
Telecommunications	5,883	5,137	11,020	0	11,020
Postage	32	88	120	0	120
Occupancy	278,708	273,971	552,679	0	552,679
Interest	100,913	16,749	117,662	0	117,662
Insurance	74,492	66,742	141,234	0	141,234
Equipment rental and maintenance	15,742	17,562	33,304	0	33,304
Printing and publications	672	1,472	2,144	0	2,144
Travel and transportation	77	78	155	0	155
Conferences and meetings	188	1,292	1,480	0	1,480
Specific assistance to individuals	0	0	0	0	0
Other	19,855	45,727	65,582	0	65,582
Depreciation	121,404	100,480	221,884	0	221,884
Total functional expenses	\$ 659,028	\$ 580,717	\$ 1,239,745	\$ 0	\$ 1,239,745

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2010**

ASSETS**Current assets:**

Cash and cash equivalents
Grants receivable, net of allowance for doubtful
accounts of \$170,305 at June 30, 2010
Pledges receivable, net discounts and allowance
for doubtful accounts of \$52,497 at June 30, 2010
Accounts receivable, CLC, Inc.
Accounts receivable, VOA/GNO, Inc.
Accounts receivable, VOA Development, Inc.
Accounts receivable, Limited Partnership
Interest receivable, Limited Partnerships
Interest receivable, VOA Development
Note receivable, Limited Partnerships
Notes receivable, VOA Development
Note receivable, CLC, Inc.
Prepaid expenses
Other current assets

VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
\$ 3,067,736	\$ 53,340	\$ 0	\$ 302,364	\$ 3,423,440	\$ 0	\$ 3,423,440
2,388,643	0	0	61,725	2,450,368	0	2,450,368
187,903	0	0	0	187,903	0	187,903
826,951	0	0	0	826,951	(826,951)	0
0	0	280,958	0	280,958	(280,958)	0
127,199	0	0	15,123	142,322	(142,322)	0
543,541	0	187,891	0	731,432	(731,432)	0
960,100	0	109,493	0	1,069,593	(1,069,593)	0
55,156	0	0	0	55,156	(55,156)	0
792,803	0	794,584	0	1,587,387	(1,587,387)	0
613,783	0	0	0	613,783	(613,783)	0
20,445	0	0	0	20,445	(20,445)	0
19,346	0	0	11,765	31,111	0	31,111
38,965	0	0	20,546	59,511	0	59,511
9,642,571	53,340	1,372,926	411,523	11,480,360	(5,528,027)	6,152,333

Fixed assets:

Land and buildings
Furnishings and equipment
Accumulated depreciation

7,414,950	612,230	0	5,751,167	13,778,347	0	13,778,347
1,455,553	52,384	0	182,755	1,690,692	0	1,690,692
(2,977,333)	(161,438)	0	(1,503,233)	(4,642,024)	0	(4,642,024)
5,893,170	503,176	0	4,430,669	10,827,015	0	10,827,015

Total fixed assets**Other assets:**

Designated and restricted assets
Long-term investments
Notes and accounts receivable
Investment in joint ventures

107,998	13,047	0	0	121,045	0	121,045
3,109,939	0	0	0	3,109,939	0	3,109,939
1,853,680	0	0	0	1,853,680	0	1,853,680
179,000	0	1,443,615	0	1,622,615	(1,622,615)	0
5,250,617	13,047	1,443,615	0	6,707,279	(1,622,615)	5,084,664

Total other assets**Total assets**

\$ 20,786,358	\$ 569,563	\$ 2,816,541	\$ 4,842,192	\$ 29,014,654	\$ (6,950,642)	\$ 22,064,012
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See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2010**

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS							
Current liabilities:							
Bank overdrafts	\$ 210,921	\$ 0	\$ 0	\$ 0	210,921	\$ 0	210,921
Accounts payable	807,446	2,582	0	27,549	837,577	0	837,577
Accounts payable, VOA/GNO, Inc.	0	826,951	127,199	543,540	1,497,690	(1,497,690)	0
Accounts payable, VOA Development, Inc.	280,958	0	0	187,891	468,849	(468,849)	0
Accounts payable, Limited Partnerships	0	0	15,123	0	15,123	(15,123)	0
Mortgages and notes payable	203,596	11,645	0	0	215,241	0	215,241
Note payable, VOA Development	0	0	0	600,859	600,859	(600,859)	0
Note payable, VOA/GNO, Inc.	0	20,445	613,783	986,528	1,620,756	(1,620,756)	0
Interest payable, VOA/GNO, Inc.	0	0	53,430	1,015,257	1,068,687	(1,068,687)	0
Interest payable, VOA Development	0	0	0	56,063	56,063	(56,063)	0
Accrued expenses	1,448,010	27,863	0	77,391	1,553,264	0	1,553,264
Other current liabilities	277,147	0	0	0	277,147	0	277,147
Total current liabilities	3,228,078	889,486	809,535	3,495,078	8,422,177	(5,328,027)	3,094,150
Other liabilities:							
Mortgages and notes payable	2,549,990	346,894	0	0	2,896,884	0	2,896,884
Other liabilities	0	0	0	0	0	0	0
Total other liabilities	2,549,990	346,894	0	0	2,896,884	0	2,896,884
Total liabilities	5,778,068	1,236,380	809,535	3,495,078	11,319,061	(5,328,027)	5,991,034
Net Assets:							
Unrestricted net assets	15,008,290	(666,817)	2,007,006	1,347,114	17,695,593	(1,622,615)	16,072,978
Total net assets	15,008,290	(666,817)	2,007,006	1,347,114	17,695,593	(1,622,615)	16,072,978
Total liabilities and net assets	\$ 20,786,358	\$ 569,563	\$ 2,816,541	\$ 4,842,192	\$ 29,014,654	\$ (6,950,642)	\$ 22,064,012

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - VOA DEVELOPMENT, INC.
JUNE 30, 2010

ASSETS

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
Current assets:					
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Grants receivable, net of allowance for doubtful accounts of \$ 0 at June 30, 2010	0	0	0	0	0
Pledges receivable, net discounts and allowance for doubtful accounts of \$ 0 at June 30, 2010	0	0	0	0	0
Accounts receivable, CLC, Inc.	0	0	0	0	0
Accounts receivable, VOA/GNO, Inc.	280,958	0	280,958	0	280,958
Accounts receivable, VOA Development, Inc.	0	0	0	0	0
Accounts receivable, Limited Partnerships	60,692	127,199	187,891	0	187,891
Interest receivable, Limited Partnerships	36,021	73,472	109,493	0	109,493
Note receivable, Limited Partnerships	420,058	374,526	794,584	0	794,584
Note receivable, CLC, Inc.	0	0	0	0	0
Prepaid expenses	0	0	0	0	0
Other current assets	0	0	0	0	0
Total current assets	797,729	575,197	1,372,926	0	1,372,926
Fixed assets:					
Land and buildings	0	0	0	0	0
Furnishings and equipment	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0
Total fixed assets	0	0	0	0	0
Other assets:					
Designated and restricted assets	0	0	0	0	0
Long-term investments	0	0	0	0	0
Notes receivable	0	0	0	0	0
Investment in joint ventures	592,202	851,413	1,443,615	0	1,443,615
Total other assets	592,202	851,413	1,443,615	0	1,443,615
Total assets	\$ 1,389,931	\$ 1,426,610	\$ 2,816,541	\$ 0	\$ 2,816,541

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - VOA DEVELOPMENT, INC.
JUNE 30, 2010

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS					
Current liabilities:					
Bank overdrafts	\$ 0	\$ 0	\$ 0	0	\$ 0
Accounts payable	0	0	0	0	0
Accounts payable, VOA/GNO, Inc.	0	127,199	127,199	0	127,199
Accounts payable, VOA Development, Inc.	0	0	0	0	0
Accounts payable, Limited Partnerships	15,123	0	15,123	0	15,123
Mortgages and notes payable	0	0	0	0	0
Note payable, VOA/GNO, Inc.	420,038	193,725	613,783	0	613,783
Interest payable, VOA/GNO, Inc.	36,021	17,409	53,430	0	53,430
Accrued expenses	0	0	0	0	0
Other current liabilities	0	0	0	0	0
Total current liabilities	471,202	338,333	809,535	0	809,535
Other liabilities:					
Mortgages and notes payable	0	0	0	0	0
Other liabilities	0	0	0	0	0
Total other liabilities	0	0	0	0	0
Total liabilities	471,202	338,333	809,535	0	809,535
Net Assets:					
Unrestricted net assets	918,729	1,088,277	2,007,006	0	2,007,006
Total net assets	918,729	1,088,277	2,007,006	0	2,007,006
Total liabilities and net assets	\$ 1,389,931	\$ 1,426,610	\$ 2,816,541	\$ 0	\$ 2,816,541

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FINANCIAL POSITION - LIMITED PARTNERSHIPS
JUNE 30, 2010

ASSETS

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
Current assets:					
Cash and cash equivalents	\$ 75,943	\$ 226,421	\$ 302,364	\$ 0	\$ 302,364
Grants receivable, net of allowance for doubtful accounts of \$ 18,985 at June 30, 2010	10,890	50,835	61,725	0	61,725
Pledges receivable, net discounts and allowance for doubtful accounts of \$ 0 at June 30, 2010	0	0	0	0	0
Accounts receivable, CLC, Inc.	0	0	0	0	0
Accounts receivable, VOA/GNO, Inc.	0	0	0	0	0
Accounts receivable, VOA Development, Inc.	15,123	0	15,123	0	15,123
Note receivable, CLC, Inc.	0	0	0	0	0
Prepaid expenses	6,591	5,174	11,765	0	11,765
Other current assets	5,926	14,620	20,546	0	20,546
Total current assets	114,473	297,050	411,523	0	411,523
Fixed assets:					
Land and buildings	3,097,427	2,653,740	5,751,167	0	5,751,167
Furnishings and equipment	95,729	87,026	182,755	0	182,755
Accumulated depreciation	(912,752)	(590,501)	(1,503,253)	0	(1,503,253)
Total fixed assets	2,280,404	2,150,265	4,430,669	0	4,430,669
Other assets:					
Designated and restricted assets	0	0	0	0	0
Long-term investments	0	0	0	0	0
Notes and accounts receivable	0	0	0	0	0
Investment in joint ventures	0	0	0	0	0
Total other assets	0	0	0	0	0
Total assets	\$ 2,394,877	\$ 2,447,315	\$ 4,842,192	\$ 0	\$ 4,842,192

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**

**CONSOLIDATING STATEMENT OF FINANCIAL POSITION - LIMITED PARTNERSHIPS
JUNE 30, 2010**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
LIABILITIES AND NET ASSETS					
Current liabilities:					
Bank overdrafts	\$ 0	\$ 0	\$ 0	0	0
Accounts payable	10,031	17,518	27,549	0	27,549
Accounts payable, VOAGNO, Inc.	35,728	507,812	543,540	0	543,540
Accounts payable, VOA Development, Inc.	60,692	127,199	187,891	0	187,891
Mortgages and notes payable	0	0	0	0	0
Note payable, VOA Development, Inc.	420,058	180,801	600,859	0	600,859
Note payable, VOAGNO, Inc.	792,803	193,725	986,528	0	986,528
Interest payable, VOAGNO	997,848	17,409	1,015,257	0	1,015,257
Interest payable, VOA Development	0	56,063	56,063	0	56,063
Accrued expenses	56,240	21,151	77,391	0	77,391
Other current liabilities	0	0	0	0	0
Total current liabilities	2,373,400	1,121,678	3,495,078	0	3,495,078
Other liabilities:					
Mortgages and notes payable	0	0	0	0	0
Other liabilities	0	0	0	0	0
Total other liabilities	0	0	0	0	0
Total liabilities	2,373,400	1,121,678	3,495,078	0	3,495,078
Net Assets:					
Unrestricted net assets	21,471	1,325,637	1,347,114	0	1,347,114
Total net assets	21,471	1,325,637	1,347,114	0	1,347,114
Total liabilities and net assets	\$ 2,394,871	\$ 2,447,315	\$ 4,842,192	\$ 0	\$ 4,842,192

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
REVENUES							
Revenues from operations:							
Public support received directly:							
Contributions	\$ 1,245,780	\$ 0	\$ 0	\$ 0	\$ 1,245,780	\$ 0	\$ 1,245,780
Special events, net of direct benefit cost of \$38,297 for the year ended June 30, 2010	399,842				399,842	0	399,842
Legacies and bequests	62,459	0	0	0	62,459	0	62,459
Public support received indirectly:							
United way:							
Allocations	118,439	0	0	0	118,439	0	118,439
Designations	24,290	0	0	0	24,290	0	24,290
Volunteers of America	0	0	0	0	0	0	0
Total public support	1,850,810	0	0	0	1,850,810	0	1,850,810
Revenues and grants from governmental agencies	20,870,413	92,883	0	0	20,963,296	0	20,963,296
Other revenue:							
Program service fees	871,495	0	0	0	871,495	(41,152)	830,343
Rental income	63,600	21,073	0	612,618	697,291	(21,073)	676,218
Other operating income	809,943	0	0	6,296	816,239	(266,442)	549,797
Total other revenue	1,745,038	21,073	0	618,914	2,385,025	(328,667)	2,056,358
Total operating revenue	24,466,261	113,956	0	618,914	25,199,131	(328,667)	24,870,464

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
EXPENSES							
Operating expenses:							
Program services:							
Encouraging positive development	\$ 2,987,007	\$ 0	\$ 0	\$ 0	\$ 2,987,007	\$ 0	\$ 2,987,007
Fostering independence	10,321,277	157,829	28,963	0	10,508,069	(40,350)	10,467,719
Promoting self-sufficiency	7,135,716	0	0	1,125,881	8,261,597	(324,512)	7,937,085
Total program services	20,444,000	157,829	28,963	1,125,881	21,756,673	(364,862)	21,391,811
Supporting services:							
Management and general	2,400,428	0	0	0	2,400,428	0	2,400,428
Fundraising	626,829	0	0	0	626,829	0	626,829
Total supporting services	3,027,257	0	0	0	3,027,257	0	3,027,257
Affiliate fees:							
Fees paid to national organization	415,491	0	0	0	415,491	0	415,491
Total affiliate fees	415,491	0	0	0	415,491	0	415,491
Total operating expenses	23,886,748	157,829	28,963	1,125,881	25,199,421	(364,862)	24,834,559
Excess (deficit) from operations	579,513	(43,873)	(28,963)	(506,967)	(290)	36,195	35,905

See Independent Auditors' Report on Supplementary Information.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.

AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2010

OTHER ACTIVITIES

Non-operating gains (losses) and other revenue:

Interest and dividend income

Gain (loss) on disposition of assets

Gain (loss) on investments

Capital grants and contributions

Other non-operating gains (losses)

Surplus (deficit) from other activities

Change in net assets from operations

Other changes in net assets

Change in net assets

Net assets, beginning of year

Net assets, end of year

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
\$	\$ 83,182	\$ 56	\$ 36,195	\$ 610	\$ 120,043	\$ (36,195)	\$ 83,848
	(2,758)	0	0	0	(2,758)	0	(2,758)
	340,572	0	(2,820)	0	337,752	0	337,752
	0	0	0	0	0	0	0
	135,873	0	0	0	135,873	0	135,873
	556,869	56	33,375	610	590,910	(36,195)	554,715
	1,136,382	(43,817)	4,412	(506,357)	590,620	0	590,620
	(56,861)	34,980	(19,302)	4,986	(36,197)	22,121	(14,076)
	1,079,521	(3,837)	(14,890)	(301,371)	554,423	22,121	576,544
	13,928,769	(657,980)	2,021,896	1,848,485	17,141,170	(1,644,736)	15,496,434
\$	\$ 15,008,290	\$ (668,817)	\$ 2,007,006	\$ 1,347,114	\$ 17,695,593	\$ (1,622,615)	\$ 16,072,978

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2010

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
REVENUES					
Revenues from operations:					
Public support received directly:					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Special events, net of direct benefit cost of \$ 0 for the year ended June 30, 2010	0	0	0	0	0
Legacies and bequests	0	0	0	0	0
Public support received indirectly:					
United way:					
Allocations	0	0	0	0	0
Designations	0	0	0	0	0
Volunteers of America	0	0	0	0	0
Total public support	0	0	0	0	0
Revenues and grants from governmental agencies	0	0	0	0	0
Other revenue:					
Program service fees	0	0	0	0	0
Rental income	0	0	0	0	0
Other operating income	0	0	0	0	0
Total other revenue	0	0	0	0	0
Total operating revenue	0	0	0	0	0

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2010

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
EXPENSES					
Operating expenses:					
Program services:					
Encouraging positive development	\$ 0	\$ 0	\$ 0	0	\$ 0
Fostering independence	19,277	9,686	28,963	0	28,963
Promoting self-sufficiency	0	0	0	0	0
Total program services	19,277	9,686	28,963	0	28,963
Supporting services:					
Management and general	0	0	0	0	0
Fundraising	0	0	0	0	0
Total supporting services	0	0	0	0	0
Affiliate fees:					
Fees paid to national organization	0	0	0	0	0
Total affiliate fees	0	0	0	0	0
Total operating expenses	19,277	9,686	28,963	0	28,963
Excess (deficit) from operations	(19,277)	(9,686)	(28,963)	0	(28,963)

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2010**

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
OTHER ACTIVITIES					
Non-operating gains (losses) and other revenue:					
Interest and dividend income	\$ 19,277	\$ 16,918	\$ 36,195	\$ 0	\$ 36,195
Gain (loss) on disposition of assets	0	0	0	0	0
Gain (loss) on investments	(2,820)	0	(2,820)	0	(2,820)
Other non-operating gains (losses)	0	0	0	0	0
Surplus (deficit) from other activities	16,457	16,918	33,375	0	33,375
Change in net assets	(2,820)	7,232	4,412	0	4,412
Other changes in net assets	(17,787)	(1,515)	(19,302)	0	(19,302)
Net assets, beginning of year	939,336	1,082,560	2,021,896	0	2,021,896
Net assets, end of year	\$ 918,729	\$ 1,088,277	\$ 2,007,006	\$ 0	\$ 2,007,006

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2010**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
REVENUES					
Revenues from operations:					
Public support received directly:					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Special events, net of direct benefit cost of \$ 0 for the year ended June 30, 2010	0	0	0	0	0
Legacies and bequests	0	0	0	0	0
Public support received indirectly: United way:					
Allocations	0	0	0	0	0
Designations	0	0	0	0	0
Volunteers of America	0	0	0	0	0
Total public support	0	0	0	0	0
Revenues and grants from governmental agencies	0	0	0	0	0
Other revenue:					
Program service fees	0	0	0	0	0
Rental income	331,437	281,181	612,618	0	612,618
Other operating income	4,414	1,882	6,296	0	6,296
Total other revenue	335,851	283,063	618,914	0	618,914
Total operating revenue	335,851	283,063	618,914	0	618,914

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Tulane Avenue SRO</u>	<u>Canal Street SRO</u>	<u>Subtotal</u>	<u>Eliminations</u>	<u>Consolidated</u>
EXPENSES					
Operating expenses:					
Program services:					
Encouraging positive development	\$ 0	\$ 0	\$ 0	0	\$ 0
Fostering independence	0	0	0	0	0
Promoting self-sufficiency	617,965	507,916	1,125,881	0	1,125,881
Total program services	617,965	507,916	1,125,881	0	1,125,881
Supporting services:					
Management and general	0	0	0	0	0
Fundraising	0	0	0	0	0
Total supporting services	0	0	0	0	0
Affiliate fees:					
Fees paid to national organization	0	0	0	0	0
Total affiliate fees	0	0	0	0	0
Total operating expenses	617,965	507,916	1,125,881	0	1,125,881
Excess (deficit) from operations	(282,114)	(224,853)	(506,967)	0	(506,967)

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2010**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
OTHER ACTIVITIES					
Non-operating gains (losses) and other revenue:					
Interest and dividend income	\$ 138	\$ 472	\$ 610	\$ 0	\$ 610
Gain (loss) on disposition of assets	0	0	0	0	0
Gain (loss) on investments	0	0	0	0	0
Other non-operating gains (losses)	0	0	0	0	0
Surplus (deficit) from other activities	138	472	610	0	610
Change in net assets	(281,976)	(224,381)	(506,357)	0	(506,357)
Other changes in net assets	3,852	1,134	4,986	0	4,986
Net assets, beginning of year	299,601	1,548,884	1,848,485	0	1,848,485
Net assets, end of year	\$ 21,477	\$ 1,325,637	\$ 1,347,114	\$ 0	\$ 1,347,114

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**

**CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2010**

	VOA/GNO, Inc.	CLC, Inc.	VOA Development, Inc.	Limited Partnerships	Subtotal	Eliminations	Consolidated
Salaries	\$ 12,800,339	\$ 9,762	\$ 0	\$ 0	\$ 12,810,101	\$ 0	\$ 12,810,101
Pension	328,272	330	0	0	328,602	0	328,602
Other employee benefits	632,729	1,059	0	0	633,788	0	633,788
Payroll taxes	1,028,480	881	0	0	1,029,361	0	1,029,361
Legal fees	58,518	0	0	2,160	60,678	0	60,678
Accounting fees	63,294	6,450	0	49,640	119,384	0	119,384
Other professional fees	1,386,105	6,221	0	13,532	1,405,858	0	1,405,858
Supplies	916,274	0	0	56,705	972,979	0	972,979
Telecommunications	285,734	1,585	0	9,662	296,981	0	296,981
Postage	30,804	199	0	62	31,065	0	31,065
Occupancy	1,397,028	61,594	0	412,064	1,870,686	(177,546)	1,693,140
Interest	103,773	28,970	28,963	117,201	278,907	(146,164)	132,743
Insurance	450,705	29,419	0	145,689	625,813	0	625,813
Equipment rental and maintenance	115,952	0	0	23,252	139,184	0	139,184
Printing and publications	67,224	0	0	415	67,639	0	67,639
Travel and transportation	481,620	0	0	351	481,971	0	481,971
Conferences and meetings	116,899	130	0	1,350	118,379	0	118,379
Specific assistance to individuals	2,529,208	0	0	0	2,529,208	0	2,529,208
Other	323,509	95	0	73,977	397,581	(41,152)	356,429
Depreciation	354,810	11,134	0	219,821	585,765	0	585,765
Total functional expenses	\$ 23,471,257	\$ 157,829	\$ 28,963	\$ 1,125,881	\$ 24,783,930	\$ (364,862)	\$ 24,419,068

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES - VOA DEVELOPMENT, INC.
FOR THE YEAR ENDED JUNE 30, 2010

	VOA Development, Inc.	VOA Development 2, Inc.	Subtotal	Eliminations	Consolidated
Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pension	0	0	0	0	0
Other employee benefits	0	0	0	0	0
Payroll taxes	0	0	0	0	0
Legal fees	0	0	0	0	0
Accounting fees	0	0	0	0	0
Other professional fees	0	0	0	0	0
Supplies	0	0	0	0	0
Telecommunications	0	0	0	0	0
Postage	0	0	0	0	0
Occupancy	19,277	0	28,963	0	28,963
Interest	0	9,686	0	0	0
Insurance	0	0	0	0	0
Equipment rental and maintenance	0	0	0	0	0
Printing and publications	0	0	0	0	0
Travel and transportation	0	0	0	0	0
Conferences and meetings	0	0	0	0	0
Specific assistance to individuals	0	0	0	0	0
Other	0	0	0	0	0
Depreciation	0	0	0	0	0
Total functional expenses	\$ 19,277	\$ 9,686	\$ 28,963	\$ 0	\$ 28,963

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES - LIMITED PARTNERSHIPS
FOR THE YEAR ENDED JUNE 30, 2010**

	Tulane Avenue SRO	Canal Street SRO	Subtotal	Eliminations	Consolidated
Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pension	0	0	0	0	0
Other employee benefits	0	0	0	0	0
Payroll taxes	0	0	0	0	0
Legal fees	1,569	591	2,160	0	2,160
Accounting fees	24,820	24,820	49,640	0	49,640
Other professional fees	7,938	5,594	13,532	0	13,532
Supplies	33,684	23,021	56,705	0	56,705
Telecommunications	5,007	4,655	9,662	0	9,662
Postage	5	57	62	0	62
Occupancy	190,250	221,814	412,064	0	412,064
Interest	100,283	16,918	117,201	0	117,201
Insurance	77,320	68,369	145,689	0	145,689
Equipment rental and maintenance	12,638	10,614	23,252	0	23,252
Printing and publications	213	202	415	0	415
Travel and transportation	62	289	351	0	351
Conferences and meetings	728	622	1,350	0	1,350
Specific assistance to individuals	0	0	0	0	0
Other	42,877	31,100	73,977	0	73,977
Depreciation	120,571	99,250	219,821	0	219,821
Total functional expenses	\$ 617,965	\$ 507,916	\$ 1,125,881	\$ 0	\$ 1,125,881

See Independent Auditors' Report on Supplementary Information.

EXHIBIT I

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGET vs. ACTUAL
LOUISIANA GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
ELDERLY PROTECTIVE SERVICES
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES</u>			
Revenues from operations:			
Revenues and grants from governmental agencies	\$ 300,612	\$ 300,612	\$ 0
Total operating revenue	<u>300,612</u>	<u>300,612</u>	<u>0</u>
<u>EXPENSES</u>			
Operating expenses:			
Program services:			
Salaries	176,709	176,064	645
Pension	9,412	9,412	0
Other employee benefits	788	808	(20)
Payroll taxes	10,275	10,313	(38)
Other professional fees	3,057	3,732	(675)
Supplies	3,190	4,006	(816)
Telecommunications	4,900	5,490	(590)
Postage	420	510	(90)
Occupancy	20,950	21,001	(51)
Insurance	15,400	15,433	(33)
Equipment rental and maintenance	3,400	4,405	(1,005)
Printing and publications	428	760	(332)
Travel and transportation	15,210	16,552	(1,342)
Conferences and meetings	710	1,014	(304)
Administrative allocation	34,330	36,181	(1,851)
Other	1,433	1,516	(83)
Total expenses	<u>300,612</u>	<u>307,197</u>	<u>(6,585)</u>
Excess (deficit) from operations	<u>\$ 0</u>	<u>\$ (6,585)</u>	<u>\$ (6,585)</u>

See Independent Auditors' Report on Supplementary Information.

EXHIBIT II

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGET vs. ACTUAL
LOUISIANA GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
RETIRED SENIOR VOLUNTEER PROGRAM
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES</u>			
Revenues from operations:			
Revenues and grants from governmental agencies	\$ 58,000	\$ 58,000	\$ 0
Total operating revenue	<u>58,000</u>	<u>58,000</u>	<u>0</u>
<u>EXPENSES</u>			
Operating expenses:			
Program services:			
Salaries	38,777	38,777	0
Pension	3,290	3,290	0
Other employee benefits	148	148	0
Payroll taxes	1,802	1,802	0
Other professional fees	63	63	0
Supplies	160	177	(17)
Telecommunications	645	704	(59)
Postage	261	283	(22)
Repairs and maintenance	366	415	(49)
Occupancy	1,000	1,000	0
Insurance	4,187	4,187	0
Travel and transportation	612	612	0
Administrative allocation	<u>6,689</u>	<u>6,689</u>	<u>0</u>
Total expenses	<u>58,000</u>	<u>58,147</u>	<u>(147)</u>
Excess (deficit) from operations	<u>\$ 0</u>	<u>\$ (147)</u>	<u>\$ (147)</u>

See Independent Auditors' Report on Supplementary Information.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF REVENUE AND EXPENSE BY PROGRAM (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2011

	Program Services				Supporting Services	Total
	Encouraging Positive Development	Fostering Independence	Promoting Self-Sufficiency	Total		
REVENUE						
Client generated self-support	\$ 166,622	\$ 434,442	\$ 1,625,558	\$ 2,226,622	\$ 283,083	\$ 2,509,705
Board generated support	10,094	0	0	10,094	1,569,491	1,579,585
Governmental grants and contracts	2,607,281	11,859,969	4,933,077	19,400,327	48,476	19,448,803
Other revenue	15,713	2,939	759,974	778,626		778,626
United Way designations	0	0	0	0	31,661	31,661
Total revenue	2,799,710	12,297,350	7,318,609	22,415,669	1,932,711	24,348,380
United Way allocation	112,249	27,387	0	139,636	0	139,636
Grand total revenue	2,911,959	12,324,737	7,318,609	22,555,305	1,932,711	24,488,016
EXPENSES						
Compensation expenses	1,946,102	7,825,521	2,884,624	12,656,247	1,766,311	14,422,558
Occupancy expenses	176,755	814,446	458,003	1,449,204	178,365	1,627,569
Travel and transportation expenses	37,154	269,967	50,964	358,085	61,912	419,997
Specific assistance to individuals	105,729	391,398	1,613,198	2,110,325	571	2,110,896
Board generated self-support	0	0	0	0	385,562	385,562
Other direct program support	626,648	1,695,966	818,797	3,141,411	1,125,483	4,266,894
Total expenses before depreciation	2,892,388	10,997,298	5,825,586	19,715,272	3,518,204	23,233,476
Depreciation	2,161	196,670	355,799	554,630	50,811	605,441
Total expenses	2,894,549	11,193,968	6,181,385	20,269,902	3,569,015	23,838,917
Net difference	\$ 17,410	\$ 1,130,769	\$ 1,137,224	\$ 2,285,403	\$ (1,636,304)	\$ 649,099

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGET vs. ACTUAL
LOUISIANA GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
ELDERLY PROTECTIVE SERVICES
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES</u>			
Revenues from operations:			
Revenues and grants from governmental agencies	\$ 314,783	\$ 314,783	\$ 0
Total operating revenue	<u>314,783</u>	<u>314,783</u>	<u>0</u>
<u>EXPENSES</u>			
Operating expenses:			
Program services:			
Salaries	184,696	182,521	2,175
Pension	8,091	8,091	0
Other employee benefits	10,497	10,497	0
Payroll taxes	12,989	12,989	0
Other professional fees	2,321	2,321	0
Supplies	7,967	8,548	(581)
Telecommunications	6,546	6,546	0
Postage	659	659	0
Occupancy	22,092	22,092	0
Insurance	1,538	1,538	0
Equipment rental and maintenance	9,918	9,918	0
Printing and publications	1,805	1,805	0
Travel and transportation	13,803	13,803	0
Conferences and meetings	2,834	2,834	0
Administrative allocation	28,623	33,982	(5,359)
Other	404	407	(3)
Total expenses	<u>314,783</u>	<u>318,551</u>	<u>(3,768)</u>
Excess (deficit) from operations	<u>\$ 0</u>	<u>\$ (3,768)</u>	<u>\$ (3,768)</u>

See Independent Auditors' Report on Supplementary Information.

VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGET vs. ACTUAL
LOUISIANA GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
RETIRED SENIOR VOLUNTEER PROGRAM
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES</u>			
Revenues from operations:			
Revenues and grants from governmental agencies	\$ 5,699	\$ 5,699	\$ 0
Total operating revenue	<u>5,699</u>	<u>5,699</u>	<u>0</u>
<u>EXPENSES</u>			
Operating expenses:			
Program services:			
Salaries	5,699	11,996	(6,297)
Pension	0	298	(298)
Other employee benefits	0	977	(977)
Payroll taxes	0	917	(917)
Other professional fees	0	313	(313)
Supplies	0	196	(196)
Telecommunications	0	160	(160)
Postage	0	168	(168)
Occupancy	0	1,516	(1,516)
Insurance	0	285	(285)
Travel and transportation	0	210	(210)
Specific assistance to individuals	0	566	(566)
Administrative allocation	<u>0</u>	<u>2,112</u>	<u>(2,112)</u>
Total expenses	<u>5,699</u>	<u>19,714</u>	<u>(14,015)</u>
Excess (deficit) from operations	<u>\$ 0</u>	<u>\$ (14,015)</u>	<u>\$ (14,015)</u>

See Independent Auditors' Report on Supplementary Information.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES**
SCHEDULE OF REVENUE AND EXPENSE BY PROGRAM (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2010

	Program Services				Supporting Services	Total
	Encouraging Positive Development	Fostering Independence	Promoting Self-Sufficiency	Total		
REVENUE						
Client generated self-support	\$ 189,179	\$ 306,847	\$ 1,467,637	\$ 1,963,663	\$ 92,695	\$ 2,056,358
Board generated support	21,864	(1,508)	0	20,356	1,687,725	1,708,081
Governmental grants and contracts	2,719,144	11,129,710	7,096,598	20,945,452	17,844	20,963,296
Other revenue	8,134	79,827	40,434	128,415	460,173	588,588
United Way designations	0	0	0	0	24,290	24,290
Total revenue	2,938,321	11,514,876	8,604,689	23,057,886	2,282,727	25,340,613
United Way allocation	0	0	0	0	118,439	118,439
Grand total revenue	2,938,321	11,514,876	8,604,689	23,057,886	2,401,166	25,459,052
EXPENSES						
Compensation expenses	1,835,321	7,284,430	3,938,489	13,058,240	1,743,612	14,801,852
Occupancy expenses	164,943	769,123	555,826	1,489,892	203,248	1,693,140
Travel and transportation expenses	45,901	245,501	107,528	398,930	83,041	481,971
Specific assistance to individuals	108,262	508,226	1,912,359	2,528,847	361	2,529,208
Board generated self-support	0	0	0	0	415,491	415,491
Other direct program support	829,910	1,477,539	1,069,156	3,376,605	984,400	4,361,005
Total expenses before depreciation	2,984,337	10,284,819	7,583,358	20,852,514	3,430,153	24,282,667
Depreciation	2,670	182,900	353,727	539,297	46,468	585,765
Total expenses	2,987,007	10,467,719	7,937,085	21,391,811	3,476,621	24,868,432
Net difference	\$ (48,686)	\$ 1,047,157	\$ 667,604	\$ 1,666,075	\$ (1,075,455)	\$ 590,620

See Independent Auditors' Report on Supplementary Information.



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

We have audited the financial statements of **Volunteers of America of Greater New Orleans, Inc. and Subsidiaries** (a nonprofit organization) inclusive of Tulane Avenue Single Room Occupancy (SRO) and Canal Street Single Room Occupancy (SRO) Limited Partnerships (Louisiana limited partnerships), collectively referred to as **the Organization**, as of and for the year ended June 30, 2011, and have issued our report thereon dated October 7, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered **the Organization's** internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of **the Organization's** internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of **the Organization's** internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Continued

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the **Organization's** financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, others within the **Organization**, the Board of Directors and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Bruno & Tervalon LLP

**BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS**

October 7, 2011



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

Compliance

We have audited the **Volunteers of America of Greater New Orleans, Inc. and Subsidiaries** (a nonprofit organization) inclusive of Tulane Avenue Single Room Occupancy (SRO) and Canal Street Single Room Occupancy (SRO) Limited Partnerships (Louisiana limited partnerships), collectively referred to as the **Organization's** compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the **Organization's** major federal programs for the year ended June 30, 2011. The **Organization's** major federal programs are identified in the summary of independent auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the **Organization's** management. Our responsibility is to express an opinion on the **Organization's** compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the **Organization's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the **Organization's** compliance with those requirements.

In our opinion, the **Organization** complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Continued

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

Internal Control Over Compliance

Management of the **Organization** is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the **Organization's** internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the **Organization's** internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Continued

To the Board of Directors
Volunteers of America of Greater New Orleans, Inc.

This report is intended solely for the information and use of management, others within **the Organization**, the Board of Directors and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



**BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS**

October 7, 2011

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

Section I – Summary of Independent Auditors' Results

1. Type of report issued on the financial statements: **Unqualified.**
2. Did the audit disclose any material weaknesses in internal control over financial reporting? **No.**
3. Did the audit disclose any significant deficiencies in internal control over financial reporting that are not considered to be material weaknesses? **None reported.**
4. Did the audit disclose any non-compliance which is material to the financial statements? **No.**
5. Did the audit disclose any material weaknesses in internal control over major Federal programs? **No.**
6. Did the audit disclose any significant deficiencies in internal control over major programs that are not considered to be material weaknesses? **None reported.**
7. Type of report issued on compliance for major programs: **Unqualified.**
8. Did the audit disclose any audit findings required to be reported in accordance with OMB Circular A-133, Section .510(a)? **No.**
9. Was a management letter issued? **No.**
10. Identification of Major Programs:

<u>CFDA No.</u>	<u>Name of Federal Program or Cluster</u>
14.157	Section 202 Direct Loan Program
14.218	Community Development Block Grant
14.235	Supportive Housing Program
14.238	Shelter Plus Care
64.024	VA Homeless Providers Grant and Per Diem Program
84.287	Twenty-First Century Community Learning Centers
93.556	Promoting Safe and Stable Families
93.616	Mentoring Children of Prisoners

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

Section I – Summary of Independent Auditors’ Results, continued

11. Dollar threshold used to distinguish between Type A and Type B Programs: **\$300,000**
12. Is the auditee a “low-risk” auditee, as defined by OMB Circular A-133? **No.**

Section II – Financial Statement Findings

No matters reported.

Section III – Federal Award Findings and Questioned Costs

No matters reported.

**VOLUNTEERS OF AMERICA OF GREATER NEW ORLEANS, INC.
AND SUBSIDIARIES
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

Financial Statement Findings

No matters were reported

Federal Award Findings and Questioned Costs

No matters were reported.

EXIT CONFERENCE

**VOLUNTEERS OF AMERICA OF
GREATER NEW ORLEANS, INC. AND SUBSIDIARIES
EXIT CONFERENCE**

The audit report was discussed during the course of the audit and at an exit conference held with the management of **the Organization**. The individuals who participated in those discussions were as follows:

**VOLUNTEERS OF AMERICA OF
GREATER NEW ORLEANS, INC. AND SUBSIDIARIES**

Mr. Thomas J. Grace	Chair – Board of Directors
Mr. Mike Latino	Chair – Audit Committee
Mr. James M. LeBlanc	President/CEO
Mr. Gary Zapata	Vice-President – Finance & Administration

**BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS**

Mr. Alcide J. Tervalon, Jr., CPA	Managing Partner
Mr. Armand E. Pinkney	Engagement Manager