

# 2014 REACH FINANCIAL STATEMENTS

## CONSOLIDATED STATEMENT OF ACTIVITIES

### OPERATING SUPPORT & REVENUE

Rents and Fees	\$14,674,315
NeighborWorks® America Grants	590,781
Other Grants & Contributions	1,992,677
Interest & Other Income	132,839
Gains on Sale of Assets	666,494

**TOTAL SUPPORT & REVENUE** **\$18,057,106**

### OPERATING EXPENSES

Program Services	
Property Operations & Management	\$10,755,719
Housing Development	351,906
Volunteer Services	40,936
Resident Services	1,151,259
Community Builders	739,150
Support Services	
Administration	1,551,417
Fundraising & Public Relations	346,078

**TOTAL OPERATING EXPENSES** **\$14,936,465**

**NET INCOME BEFORE DEPRECIATION** **\$3,120,641**

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### Assets

Cash & Cash Equivalents	\$4,397,117
Receivables and Prepaid Expenses	1,418,095
Restricted Deposits	10,314,510
Investments	707,790
Other Assets	4,011,949
Property, Equipment & Amortizable Assets (net)	161,379,839

**TOTAL ASSETS** **\$182,229,300**

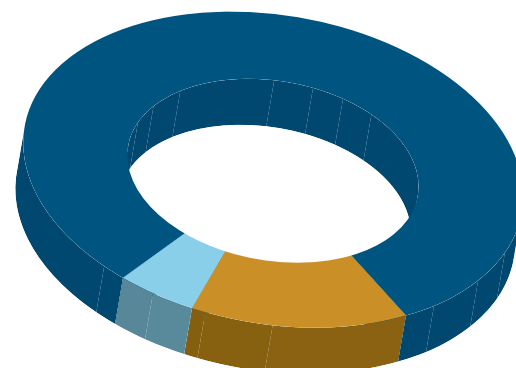
### Liabilities

Accounts & Construction Payable	\$4,087,396
Accrued & Deferred Interest	2,880,564
Prepaid Rents & Refundable Security Deposits	730,365
Mortgages and Bonds Payable	128,231,121
<b>Total Liabilities</b>	<b>\$135,929,446</b>

### Net Assets

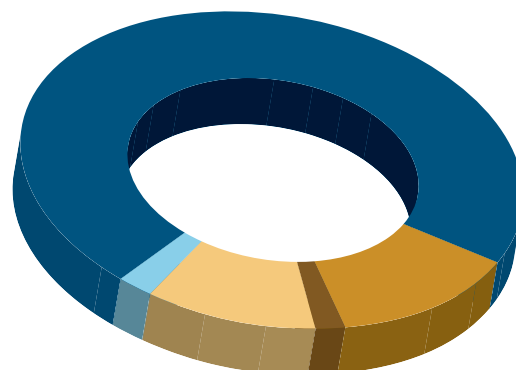
Unrestricted	
Controlling Interests	\$955,509
Noncontrolling Interests	31,521,186
Temporarily Restricted	12,823,158
Permanently Restricted	1,000,001
<b>Total Net Assets</b>	<b>\$46,299,854</b>

**TOTAL LIABILITIES & NET ASSETS** **\$182,229,300**



2014 Revenue & Support

**81%** Property Operations  
**14%** Grants & Contributions  
**5%** Other



2014 Expenses

**72%** Property Operations  
**13%** Programs  
**2%** Housing Development  
**11%** Administration  
**2%** Fundraising