

U.S. Vets Hawaii Summary

Mission: To support homeless and at-risk veterans with housing and support services.

Category: Housing and support services

Contact: Dr. Kim Cook, Executive Director; Tatsu Sasaki, Devt & Comms Mgr

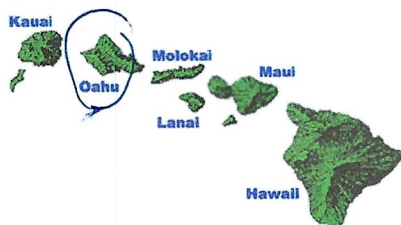
Address: 91-1010 Shangrila Street, Suite 203, Kapolei, HI 96707

Grant History: 2022: \$25,000
2023: \$25,000
2024: \$25,000
TOTAL GRANTS TO DATE: \$75,000

2025 Request: \$25,000 for general operating support

Notes:

- Provides housing food, health care, case management, and employment education and training to all homeless veterans in Hawaii.
 - Part of a national association – local funding stays local.
 - Homeless veterans constitute 10% of all homeless on Hawaii. Most are over age 50.
 - Most suffer from PTSD, traumatic brain injuries, and mental illness, along with substance use disorders and physical disabilities.
 - ~ 2300 veterans and their families served in 2020. 140 homeless veterans were permanently housed and 516 were “re-housed.”
 - No judgment housing and services personalized to meet needs of each individual.
 - Tiny house “village” with community kitchen, bathrooms, and gathering spaces for activities.
- 2023:** 2082 clients enrolled in programs.
- Permanently housed 121 individuals and placed 185 in jobs. Workforce training provided to 270 additional people.
- 2024:** New executive director Dr. Kim Cook held position prior to being promoted to Vice President of Clinical Services on the national level. She returned when Greg Williams resigned.
- Many of those displaced in Lahaina wildfire were veterans. 2024 focus is the Increased need for housing and support on Maui.
 - New culinary training program at the Tiny Homes location.
 - U.S. Vets Hawaii has 2nd largest fiscal budget of organization of \$13 million due to high cost of living. Most funding is through government sources with program restrictions.
 - Programming to stabilize well-being and housing and to provide employment training and network with local employers.
- 2025:** Decreased population of homeless Vets but costs of services have increased.
- Rent subsidies, utility support, and medical aid.





SERVING THOSE WHO SERVED

ADVISORY BOARD

Casey Aytes (Chair)
Eddie Guan (Vice Chair)
Kehau Amorin
Amare Belay
Leslie Cho
Leina Kanana
Sweetie Pacarro
Kiran Polk
Fairai Richmond

January 30, 2025

Laurence H. Dorcy Hawaiian Foundation
Attn: Ms. Tammy Davis Cownie
81 East 7th Street St.
Paul, MN 55101

Dear Ms. Davis Cownie,

On behalf of the U.S.VETS Board of Directors, Advisory Council and staff, thank you very much for your continued support of U.S.VETS Barber's Point! Your generous funding the past three years has allowed us to provide services to the veterans in our care and hope that you will once again consider supporting our organization again this year.

Through this application, we are requesting a \$25,000 donation from The Laurence H. Dorcy Hawaiian Foundation for our programs assisting local homeless and at-risk veterans and their families throughout the State of Hawaii. U.S.VETS programs are designed to address the multiple factors that contribute to Oahu's homelessness, we not only offer housing safe from the elements, but also provide trauma-informed, wraparound services. All programs are evidence-based, grounded in research, and substantiated by field experience.

This year, as we begin to see a decline in veteran homelessness, but a rise in costs throughout the islands in rent, utilities and basic essentials, we turn our focus to homeless prevention. This past holiday season, U.S.VETS was able to house 5 families within a one month period, ensuring their holiday was not spent on the street. One such family, we share their story in our proposal for funding.

The Laurence H. Dorcy Hawaiian Foundation's investment will continue to enable U.S.VETS in Hawaii to provide basic needs and holistic care designed to address the multiple stressors leading to homelessness.

Thank you for your willingness to consider our request. Should you have any questions or need additional information, please do not hesitate to contact myself or Tatsu Sasaki at 808-271-7022 or tsasaki@usvets.org.

Sincerely,

Kim Cook, PsyD.

Dr. Kim Cook
Executive Director
U.S.VETS – Barber's Point

Laurence H. Dorcy Hawaiian Foundation Grant Application

Organization: U.S.VETS-Barber's Point
Contact: Dr. Kim Cook, Executive Director
Tatsu Sasaki, Development & Communications Manager
Address: 91-1010 Shangrila Street, Suite 103
Kapolei, HI 96707
Email: kcook@usvets.org
tsasaki@usvets.org
Date: January 30, 2025

Organization

U.S.VETS is a nonprofit 501(c)(3) organization founded in 1993 with a mission to support the successful transition of veterans and their families by providing essential services such as housing, food, and healthcare. Additionally, U.S.VETS offers comprehensive support, including counseling, case management, job assistance, and career development to promote long-term stability.

U.S.VETS Barber's Point, established in 2003, is the only service agency in Hawai'i that delivers these full-spectrum services to homeless and at-risk veterans and their families statewide. Through its Supportive Services for Veteran Families (SSVF) program, U.S.VETS provides critical resources to prevent and end veteran homelessness by offering financial assistance, rapid re-housing, eviction prevention, and ongoing case management.

For this application, U.S.VETS Barber's Point is requesting a \$25,000 grant in general operating support to address immediate needs such as food, shelter, and hygiene services. These essential services are part of a larger continuum of care that includes medical and mental health support, employment assistance, and financial stability programs. While previous grant awards have supported all programs, this year's funding—if awarded—will be directed toward strengthening the SSVF program, ensuring that more veterans and their families receive the assistance they need to secure and maintain permanent housing.

The Need in Hawai'i

Year after year, Hawai'i continues to have one of the highest per capita rates of homelessness in the United States. On O'ahu alone, the 2024 Point-In-Time Count reported 4,494 individuals experiencing homelessness, an increase over 2023, with veterans disproportionately representing 10% of this population. While homelessness has slightly increased across the islands, the veteran homeless population has decreased, a testament to the work U.S.VETS and other organizations are doing across the state.

Veterans face unique barriers to securing stable housing, employment, and long-term well-being. At U.S.VETS Barber's Point, 39% of veterans struggle with a disabling condition, including Post-Traumatic Stress Disorder (PTSD), Traumatic Brain Injury (TBI), and other mental health disorders. These conditions

can lead to a range of comorbidities such as chronic pain, depression, and sleep disturbances, all of which significantly impact daily life and stability.

Further compounding these challenges is Hawai'i's high cost of living. Many veterans rely on fixed, low incomes that make it difficult to afford rising rents and basic necessities. Without intervention, the combination of financial hardship and health challenges can quickly result in homelessness. U.S.VETS provides critical support to ensure that veterans and their families do not fall through the cracks, offering immediate assistance alongside long-term solutions to help them regain stability.

More than half of U.S.VETS' clients are over the age of 50, a figure that continues to grow as the veteran population ages. Nearly two-thirds face mental health challenges, substance use disorders, or physical disabilities. All are considered low-income, with the majority living below the federal poverty line. Through targeted programs and wraparound services, U.S.VETS remains committed to preventing and ending veteran homelessness across Hawai'i. In Fiscal year 2023-2024, U.S.VETS enrolled **1,801 clients** (homeless, housed, aftercare, families) into programs, with **712 clients** receiving homeless prevention & rapid-rehousing services..

U.S.VETS Barber's Point Demographics:

Ethnicity

- 39% White
- 26% African American
- **5% Native Hawaiian**
- 28% Asian & Pacific Islander
- 2% Native American

Gender

- Male 84%
- Female 16%
- Other Less than 1%

Meeting the Need of the Community

U.S.VETS is dedicated to providing critical services for at-risk, vulnerable, and homeless veterans, helping them reduce periods of homelessness and achieve lasting health, housing, and stability. For over 20 years in Hawai'i, U.S.VETS has delivered comprehensive, wraparound support with a deeply personalized approach. Our full-time staff, trained in trauma-informed care, work to ensure that veterans receive compassionate, effective, and individualized services.

On O'ahu, U.S.VETS addresses veteran homelessness through low-barrier, onsite shelter services and intensive case management, available to both residential and non-residential clients. Programs are designed to tackle the complex factors contributing to veteran homelessness, providing targeted support to help veterans overcome barriers to employment and long-term housing stability. Key

program components include relapse prevention, sobriety maintenance, life skills development, professional soft skills training, and direct connections to employment opportunities.

Housing programs include:

- *Emergency Stabilization Housing*, created for at-risk and medically fragile veterans transitioning from a hospital stay back into the community, as it is critical to a veteran's short- and long-term stability that he or she has a home to go to once they are discharged from the hospital.
- *Permanent On-Site Housing*, which offers affordable single and family units coupled with intensive case management and on-site support services, such as skills development, employment assistance, and more to help veterans achieve job, income, and long-term housing stability.
- *Permanent Housing in the Community (Master Lease)*, providing long-term housing in scattered sites around Oahu, designed for veterans who may not require a structured program.
- *Kama'oku Kalaeloa*, 36 tiny homes built with a communal shared restroom and kitchen facilities, offering a permanent housing solution at an affordable rate and access to social services.

Supportive services programs include:

- *Veterans in Progress*, an intensive case management and residential program for unemployed homeless veterans.
- *ADVANCE Hawai'i Women's Program*, designed to meet the unique needs of homeless and at-risk female veterans.
- *Supportive Services for Veteran Families*, a homelessness prevention and rapid rehousing program that offers temporary assistance to at-risk, low-income families.
- *Career Development Initiative*, employment specialists provide career counseling and assist veterans to translate their military experience into civilian employment opportunities.
- *Outreach & Prevention*, designated team to interact with the homeless community to connect veterans with services or prevent veterans from becoming homeless.
- *Aftercare*, a unique case management program designed to help veterans who have achieved permanent housing to stay stable in that housing and prevent a return to homelessness.

With 20 years of experience in Hawai'i, U.S.VETS Barber's Point is proud to fulfill the immediate and long-term needs for the men and women who have served our country, and who want to work toward being contributing members of communities in Hawai'i.

Goals and Outcomes

In the coming year, U.S.VETS Barber's Point aims to expand its prevention efforts, ensuring that veterans and their families never have to experience homelessness. Funding from the Laurence H. Dorcy Hawaiian Foundation will enable U.S.VETS to:

- Provide financial assistance to veterans and their families through rent subsidies, utility support, and medical aid.
- Support essential administrative costs necessary to operate U.S.VETS facilities and programs efficiently.

- Enhance outreach efforts by supplying hygiene kits and other critical resources to veterans in need.
- Expand the availability of permanent housing units in the community through the Master Lease Program.
- Remove employment barriers by funding tools, clothing, technology, training, and certification programs to support veterans in securing stable jobs (Workforce Development).

With this support, U.S.VETS can strengthen its mission of preventing and ending veteran homelessness in Hawai'i.

The success of the program is evidenced by the achieved goals and metrics from the previous grant year, highlighted by the growing number of veterans living in permanent supportive housing. In Fiscal Year 2023-2024, U.S.VETS Barber's Point:

- Permanently housed **157 individuals**
- Engaged **639 individuals** through outreach efforts
- Rapidly re-housed **369 individuals**
- Prevented **343 individuals** from becoming homeless
- Placed **121 individuals** in jobs

Funding Resources

U.S.VETS Barber's Point has a budget of \$13,069,962, making it the 2nd largest fiscal U.S.VETS site in the nation, due to the higher cost of living in Hawai'i. The top revenue sources are as follows:

- | | |
|--------------------|-----|
| 1. Federal Funding | 72% |
| 2. State Funding | 16% |
| 3. Private Funding | 5% |

The following funding sources are the top agencies for U.S.VETS Barber's Point:

- | | |
|---|---------------|
| ● Department of Veteran Affairs: | \$9.4 Million |
| ● State of Hawai'i: | \$2.2 Million |
| ● Freeman Foundation: | \$100,000 |
| ● Call of Duty Endowment: | \$70,000 |
| ● May & Stanley Smith Foundation: | \$62,500 |
| ● Wounded Warrior Project: | \$51,000 |
| ● Albertsons/Safeway Foundation: | \$50,000 |
| ● Kaiser Permanente: | \$50,000 |
| ● The Laurence H. Dorcy Hawaiian Foundation | \$25,000 |
| ● Bob Woodruff Foundation | \$22,000 |
| ● Aloha United Way | \$18,500 |
| ● Hawai'i Community Foundation: | \$10,000 |
| ● AlohaCare | \$10,000 |

Locally, U.S.VETS is recognized as one of Hawai'i's leading nonprofit organizations based on revenue and is among the largest employers in West O'ahu. Nationally, U.S.VETS continues to expand, with new facilities and programs being developed across the country to serve even more veterans and their families.

U.S.VETS – Barber's Point: Photo Gallery – Fiscal Year 2023-2024

Hawaiian Humane Society Therapy Partnership

U.S.VETS partners with the Hawaiian Humane Society to bring therapy dogs to visit veterans on a monthly basis, providing a unique and meaningful form of emotional support. These visits offer comfort, stress relief, and companionship to veterans, many of whom face challenges such as PTSD, anxiety, and depression. The presence of therapy dogs fosters a sense of connection and well-being, creating a calming environment that enhances the overall healing process. This partnership reflects U.S.VETS' commitment to holistic care, recognizing the profound impact that animal-assisted therapy can have on veterans' mental and emotional health.



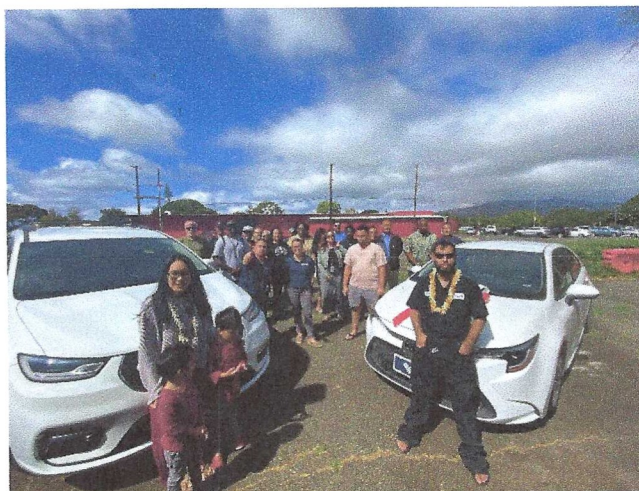
Operation Island Fest

U.S.VETS proudly hosted Operation Island Fest, a milestone fundraiser celebrating 20 years of dedicated service to Hawai'i's veterans. The event brought together community leaders, supporters, and veterans for an unforgettable evening filled with entertainment, local cuisine, and inspiring stories of resilience. Operation Island Fest not only honored two decades of impact but also raised critical funds to support U.S.VETS' mission of providing housing, employment assistance, and comprehensive services to at-risk and homeless veterans.



Keys to Progress

For the third year in a row, U.S.VETS partnered with **Progressive Insurance** and **Enterprise Rent-A-Car** to gift a deserving veteran enrolled in the U.S.VETS program with a complimentary car. This year, we were able to award **two veterans** with new vehicles, including an Army mother of 5. This ongoing partnership continues to provide veterans with essential transportation, empowering them to achieve greater independence and stability.



Veterans Day Breakfast Celebration

U.S.VETS proudly upholds its annual tradition as dedicated staff members come together to prepare a heartfelt breakfast for the veterans in the program. Each year, our passionate team, alongside volunteers and community organizations, joins hands to honor and acknowledge the invaluable service of those who have selflessly served our nation.



Gifts of Aloha

The cherished Gifts of Aloha initiative ensures that every veteran in the U.S.VETS program receives a unique and special gift during the holiday season. Each veteran compiles a top three wish list, and the local community, along with our dedicated staff and corporate partners, collaborates to fulfill these heartfelt wishes with care and generosity.



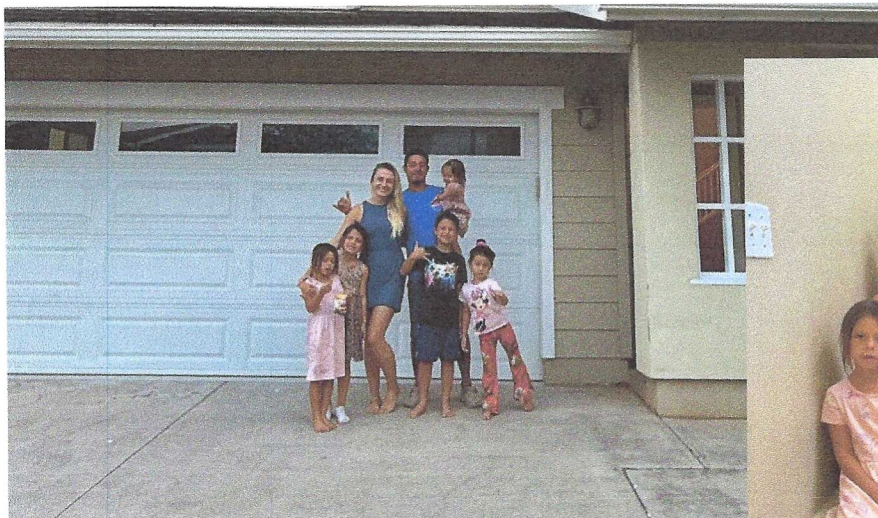
Veteran Story

The Rodriguez Family

The Rodriguez family, originally residing on O'ahu, faced significant challenges when Jack Rodriguez, a veteran suffering from PTSD, found that the environment on O'ahu severely triggered his condition. In search of a more peaceful and supportive setting, the family decided to relocate to Kaua'i. Before making the move, they secured a home through public housing, paying a security deposit. However, upon arrival, they were informed they no longer qualified for the housing and were not refunded their deposit. With no other options, the family had no choice but to live out of their SUV.

Eventually, they connected with the SSVF program at U.S.VETS Barber's Point. Once enrolled, the family was placed in a hotel, with the program covering stays for up to 60 days while housing is secured. Just two weeks before their hotel stay was set to expire, the housing team received a referral for the family. Though the family had hoped to remain on Kaua'i, they were later informed that they would need to return to O'ahu for medical and benefit purposes.

With only 24 hours remaining to secure housing, the housing team found a compromise. They located a home on O'ahu that would be as far from triggers as possible, ensuring the family could access necessary resources while still having the potential to return to Kaua'i in the future. In the final 12 hours of their hotel stay, the team successfully housed the family, and Jack Rodriguez expressed his gratitude, stating, "You surpassed any expectations we had. I would not mind sticking this out for the next year, or longer if needed."



The Rodriguez Family



REVENUES

UNRESTRICTED CONTRIBUTIONS:	
INDIVIDUAL/SMALL BUSINESS CONTRIBUTIONS	\$71,000.00
CORPORATE CONTRIBUTIONS	\$147,230.00
FOUNDATION/TRUST CONTRIBUTIONS	\$92,250.00
NONPROFIT ORG CONTRIBUTIONS	\$0.00
DONATED GOODS AND SERVICES:	
DONATED PROFESSIONAL SERVICES	\$0.00
DONATED OTHER SERVICES	\$0.00
DONATED USE OF FACILITIES	\$0.00
GIFTS IN KIND - GOODS	\$0.00
OTHER NON-CASH/ASSETS CONTRIBUTIONS	\$0.00
RESTRICTED CONTRIBUTIONS:	
CORPORATE/BUSINESS GRANTS	\$0.00
FOUNDATION/TRUST GRANTS	\$370,119.00
NONPROFIT ORGANIZATION GRANTS	\$0.00
RESTRICTED - OTHER	\$0.00
INDIRECT CONTRIBUTIONS:	
UNITED WAY OR CFC CONTRIBUTIONS	\$0.00
GOVERNMENT GRANTS:	
FEDERAL GRANTS	\$8,000,116.49
STATE GRANTS	\$2,297,750.15
LOCAL GOVERNMENT GRANTS	\$0.00
REVENUE FROM CONTRACTS/FEE:	
FEDERAL CONTRACTS/FEE	\$1,423,053.16
STATE CONTRACTS/FEE	\$0.00
LOCAL GOVERNMENT CONTRACTS/FEE	\$0.00
REVENUE FROM PROGRAM RELATED ACTIVITIES:	
PROGRAM SERVICE FEES	\$254,329.50
PROGRAM RENTS	\$331,881.28
REVENUE FROM OTHER SOURCES:	
INTEREST INCOME	\$0.00
DIVIDENDS AND INTEREST - SECURITIES	\$0.00
NON-INVENTORY SALES - GROSS	\$0.00
NON-INVENTORY SALES COST	\$0.00
GROSS SALES - INVENTORY	\$0.00
COST OF INVENTORY SOLD	\$0.00
DIRECT RENTS	\$34,374.00
MISCELLANEOUS	\$0.00
REBATE AND REWARDS CARDS	\$14,712.98
TOTAL REVENUES	\$13,036,816.56

EXPENSES

CONTRACTS - PROGRAM RELATED	\$0.00
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VEHICLE EXPENSE	\$23,064.00
VEHICLE LEASE	\$6,730.20
SPECIAL EVENTS	\$88,425.00
OFFICE EXPENSE	\$56,100.00
PROGRAM SUPPLIES	\$118,140.04
DONATED MATERIALS AND SUPPLIES	\$0.00
TELEPHONE AND TELECOMMUNICATIONS	\$37,044.00
CELLULAR TELEPHONE	\$46,731.00
POSTAGE AND SHIPPING	\$6,300.00
MAILING SERVICES	\$0.00
BANK FEES	\$1,500.00
PRINTING AND COPYING	\$3,000.00
DUES, SUBSCRIPTIONS, REFERENCES	\$900.00
CREDIT CARD FEES	\$0.00
SPACE COSTS	\$517,710.06
SPACE COSTS - OFFICE	\$526,740.04
PARKING AND OTHER OCCUPANCY	\$2,400.00
SPACE COSTS - DEFERRED	\$0.00
UTILITIES	\$71,400.00
REAL ESTATE TAXES	\$0.00
PERSONAL PROPERTY TAXES	\$0.00
MAINTENANCE & REPAIRS	\$164,200.74
MORTGAGE INTEREST	\$0.00
EQUIPMENT RENTAL AND MAINTENANCE	\$48,093.00
DONATED FACILITIES	\$0.00
TRAVEL	\$29,800.00
CONFERENCES, CONVENTIONS	\$0.00
MEETINGS	\$4,200.00
RELOCATION COSTS	\$0.00
INTEREST EXPENSE	\$8,084.11
INSURANCE - NON-EMPLOYEE RELATED	\$132,986.32
MEMBERSHIP DUES - ORGANIZATION	\$0.00
STAFF TRAINING	\$10,554.00
VA TRAININGS AND CONFERENCES	\$21,000.00
CLIENT TRAINING	\$20,400.00
CLIENT TRAINING - TWE	\$0.00
RECRUITING COSTS	\$0.00
OUTSIDE COMPUTER SERVICES	\$0.00
PROMOTIONAL EXPENSES	\$14,400.00
CONTINGENCY PROVISIONS	\$0.00
MISCELLANEOUS EXPENSES	\$0.00
BAD DEBT EXPENSE	\$0.00
SALES TAXES	\$0.00
UBITAXES	\$0.00
TAXES - OTHER	\$0.00
FINES, PENALTIES, JUDGEMENTS	\$0.00
ORGANIZATIONAL (CORP) EXPENSES	\$0.00
CONTRA ADMIN	\$0.00
CONTRA PTO	\$0.00

SUBCONTRACTORS EXPENSE - DIRECT COST	\$902,545.36
SUBCONTRACTORS EXPENSE - ADMIN	\$0.00
SPECIFIC ASSISTANCE-INDIVIDUALS	\$32,864.00
SPECIFIC ASSISTANCE-RENT, PENALTIES, FEES	\$3,112,995.30
SPECIFIC ASSISTANCE-UTILITIES	\$29,846.16
SPECIFIC ASSISTANCE-SECURITY DEPOSITS	\$217,619.28
SPECIFIC ASSISTANCE-UTILITY DEPOSITS	\$7,257.12
SPECIFIC ASSISTANCE-MOVING COSTS	\$44,129.28
SPECIFIC ASSISTANCE-EMERGENCY SUPPLIES	\$0.00
SPECIFIC ASSISTANCE-TRANSPORTATION	\$13,522.68
SPECIFIC ASSISTANCE-CHILD CARE	\$0.00
SPECIFIC ASSISTANCE - OTHER AS APPROVED BY VA	\$69,862.01
SPECIFIC ASSISTANCE - GENERAL HOUSING STABILITY ASSISTANCE	\$175,835.88
SPECIFIC ASSISTANCE - EMERGENCY HOUSING ASSISTANCE	\$23,339.04
SALARIES AND WAGES	\$2,983,058.37
SALARIES AND WAGES - RIV CAP	\$0.00
SALARIES AND WAGES - ADMIN	\$0.00
BEREAVEMENT PAY	\$0.00
PTO - VACATION	\$0.00
PTO - SICK	\$0.00
PTO - HOLIDAY	\$0.00
ALLOCATION OF PTO	\$331,450.93
PSL SELF - COVID 19	\$0.00
PSL FAMILY/DEPENDENT - COVID 19	\$0.00
PFL DEPENDENT - COVID 19	\$0.00
COVID 19 HEALTH EXPENSES	\$0.00
PAYROLL TAXES	\$0.00
HEALTH INSURANCE	\$0.00
401K MATCH	\$0.00
UNEMPLOYMENT INSURANCE	\$0.00
W/C INSURANCE	\$0.00
LIFE INSURANCE	\$0.00
LONG TERM DISABILITY INSURANCE	\$0.00
FRINGE BENEFITS - RIV CAP	\$0.00
ALLOCATION OF BENEFIT COSTS	\$816,032.19
FUNDRAISING FEES	\$0.00
ACCOUNTING FEES	\$0.00
LEGAL FEES	\$0.00
PROFESSIONAL / CONSULTANT FEES - OTHER	\$180,000.00
PROPERTY MANAGEMENT FEES	\$0.00
TEMPORARY HELP - CONTRACT	\$180,000.00
DONATED PROFESSIONAL SERVICES - GAAP	\$0.00
DONATED OTHER SERVICES - NON GAAP	\$0.00
FOOD EXPENSE	\$264,000.00
EVALUATION AND MONITORING	\$8,640.00
BUS PASSES/TOKENS	\$20,400.00
MILEAGE REIMBURSEMENT	\$16,910.40
UNIFORMS	\$0.00
LICENSES	\$13,020.00

CONTRA BENEFITS	\$0.00
CONTRA FOOD EXPENSE	\$0.00

Total Direct Exp before dep/amortz \$11,403,230.52

Adm cost covered by grant	\$1,413,855.19
Adm cost not covered by grant	\$252,877.11
ALLOCATION OF ADMINISTRATIVE COSTS	\$1,866,732.29

Total Exp before dep/amortz \$13,069,962.81

Net Income/(Loss) **-\$33,146.24**

Temporarily Restricted Activity	
Restricted Revenue for Future Use (negative figure)	-\$108,101.11
Use of Restricted Revenue from Prior Year	\$272,679.33
Sub-Total Temp. Restricted Activity	\$164,778.21

Nationwide

United States Veterans Initiative and Subsidiaries
Consolidated Statement of Financial Position
June 30, 2023
(With Comparative Totals for 2022)

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and cash equivalents	\$ 2,231,398	\$ 12,028,791
Accounts receivable	14,624,419	10,416,862
Pledges receivable, net (Note 3)	10,997,437	1,901,457
Prepaid expenses and other assets (Notes 4 and 9)	1,585,099	1,227,953
Notes receivable	1,264,144	1,491,717
Restricted cash	23,057,779	-
Pledges for long-term purposes, net	42,938,727	-
Property and equipment, net (Note 5)	33,293,200	23,995,602
Operating lease right-of-use assets (Note 5)	13,115,234	-
Finance lease right-of-use assets (Note 5)	<u>1,021,815</u>	<u>-</u>
Total assets	<u>\$ 144,129,252</u>	<u>\$ 51,062,382</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued liabilities	\$ 10,758,789	\$ 9,338,560
Line of credit (Note 8)	2,000,000	3,000,000
Contract liabilities (Note 2)	3,971,358	1,657,291
Other deferred liability (Note 12)	80,085	52,661
Capital leases (Note 11)	-	495,405
Forgivable debt (Note 9)	1,900,000	1,900,000
Conditional promises to give (Note 10)	583,000	583,000
Operating lease liabilities (Note 10)	13,162,155	-
Finance lease liabilities (Note 10)	<u>275,157</u>	<u>-</u>
Total liabilities	<u>32,730,544</u>	<u>17,026,917</u>
Net assets		
Without donor restrictions	18,353,485	18,827,113
With donor restrictions (Note 14)	<u>93,045,223</u>	<u>15,208,352</u>
Total net assets	<u>111,398,708</u>	<u>34,035,465</u>
Total liabilities and net assets	<u>\$ 144,129,252</u>	<u>\$ 51,062,382</u>

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

United States Veterans Initiative and Subsidiaries
Consolidated Statement of Activities
For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
Revenues, gains and other support				
Grant and contract revenue	\$ 72,688,810	\$ -	\$ 72,688,810	\$ 65,361,277
Contributions	4,089,054	86,861,095	90,950,149	23,356,192
United Way of CFC contributions	100,241	-	100,241	598,024
In-kind contributions (Note 13)	259,463	-	259,463	342,403
Program service fees	1,677,298	-	1,677,298	1,637,317
Rent income	2,389,825	-	2,389,825	2,357,723
Other revenue	625,619	-	625,619	959,025
Interest and dividend income	360,746	-	360,746	-
Gross profit on gross sales	<u>112,321</u>	<u>-</u>	<u>112,321</u>	<u>105,895</u>
Total revenues, gains and other support	82,303,377	86,861,095	169,164,472	94,717,856
Net assets released from restriction	<u>9,024,224</u>	<u>(9,024,224)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	<u>91,327,601</u>	<u>77,836,871</u>	<u>169,164,472</u>	<u>94,717,856</u>
Functional expenses				
Program services	<u>75,945,189</u>	<u>-</u>	<u>75,945,189</u>	<u>66,824,008</u>
Support services				
Management and general	12,370,364	-	12,370,364	10,087,030
Fund development	<u>3,485,676</u>	<u>-</u>	<u>3,485,676</u>	<u>2,957,463</u>
Total support services	<u>15,856,040</u>	<u>-</u>	<u>15,856,040</u>	<u>13,044,493</u>
Total functional expenses	<u>91,801,229</u>	<u>-</u>	<u>91,801,229</u>	<u>79,868,501</u>
Non-operating				
Losses on disposals of property and equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,253</u>
Total non-operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,253</u>
Change in net assets	(473,628)	77,836,871	77,363,243	14,740,102
Net assets, beginning of year	<u>18,827,113</u>	<u>15,208,352</u>	<u>34,035,465</u>	<u>19,295,363</u>
Net assets, end of year	<u>\$ 18,353,485</u>	<u>\$ 93,045,223</u>	<u>\$111,398,708</u>	<u>\$ 34,035,465</u>

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

United States Veterans Initiative and Subsidiaries
Consolidated Statement of Functional Expenses
For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	Program Services	Management and General	Fund Development	2023 Total	2022 Total
Personnel expenses					
Salaries and wages	\$ 21,879,789	\$ 5,712,908	\$ 1,126,647	\$ 28,719,344	\$ 25,341,357
Paid time off (PTO)	2,687,255	734,566	127,005	3,548,826	3,337,002
Payroll taxes and benefits	5,789,903	1,352,764	277,165	7,419,832	6,827,713
Total personnel expenses	<u>30,356,947</u>	<u>7,800,238</u>	<u>1,530,817</u>	<u>39,688,002</u>	<u>35,506,072</u>
Accounting fees	966	162,733	-	163,699	123,210
Amortization	-	178,333	-	178,333	178,333
Bad debt expense	236,521	-	497	237,018	30,935
Bank and credit card fees	24,697	79,454	27,205	131,356	91,846
Bus passes	51,854	7,762	-	59,616	66,607
Conferences and meetings	78,068	36,355	61,127	175,550	106,746
Consulting fees	839,861	281,906	358,635	1,480,402	1,359,770
Consultants - IT	1,134	705,075	66,412	772,621	701,998
Contributions	-	-	-	-	500,000
Depreciation	812,966	542,205	220,096	1,575,267	1,213,579
Dues and subscriptions	84,395	146,352	43,428	274,175	256,557
Equipment rental	206,956	23,233	5,379	235,568	230,940
Evaluation and monitoring	20,268	-	-	20,268	94,094
In-kind cost	222,102	-	37,360	259,462	342,403
Insurance	1,438,276	26,870	29,669	1,494,815	1,068,055
Interest expense	24,351	681	46	25,078	85,564
Legal fees	10,424	636,842	860	648,126	498,104
Licenses	196,609	214,543	1,518	412,670	279,245
Maintenance and repairs	1,140,913	7,638	42,693	1,191,244	1,129,997
Meals and entertainment	3,612,725	266	77,378	3,690,369	3,154,917
Mileage	31,368	7,039	7,736	46,143	29,786
Miscellaneous	3,371,071	350,778	50,785	3,772,634	72,821
Office expense	514,210	56,909	74,900	646,019	667,143
Organizational (CORP) expense	-	13,297	-	13,297	13,688
Parking and other occupancy	284,291	67,691	27,137	379,119	425,061
Penalties	8,578	-	6	8,584	3,165
Printing and copying	23,034	751	44,017	67,802	42,219
Program supplies	1,617,605	711	75,569	1,693,885	2,734,972
Promotional expenses	29,587	-	67,229	96,816	89,462
Property management fees	108,347	648	201	109,196	76,210
Property taxes	2,964	-	-	2,964	2,648
Real estate taxes	7,670	-	656	8,326	7,897
Recruiting fees	1,279	223,734	6,564	231,577	350,177
Shipping and postage	43,315	27,865	14,303	85,483	56,210
Space cost (rent)	10,436,644	447,491	40,084	10,924,219	10,478,518
Special events	103,470	286	450,663	554,419	254,515
Subcontractor expense	3,677,323	-	-	3,677,323	2,948,508
Telephone - cellular	338,057	26,085	11,401	375,543	364,294
Telephone - landline	285,388	41,009	14,632	341,029	328,435
Temporary financial assistance	12,178,668	-	6,799	12,185,467	10,294,767
Temporary help	1,532,577	3,578	952	1,537,107	1,265,715
Training - clients	114,553	158	225	114,936	322,710
Training - staff	140,683	14,098	3,853	158,634	169,066
Travel	120,687	234,917	59,005	414,609	272,928
Uniforms	106,607	95	2,316	109,018	167,574
Utilities	1,146,031	2,738	21,447	1,170,216	1,062,130
Vehicle expense	361,149	-	2,076	363,225	348,910
Total 2023 functional expenses	<u>\$ 75,945,189</u>	<u>\$ 12,370,364</u>	<u>\$ 3,485,676</u>	<u>\$ 91,801,229</u>	
Total 2022 functional expenses	<u>\$ 66,824,008</u>	<u>\$ 10,087,030</u>	<u>\$ 2,957,463</u>		<u>\$ 79,868,501</u>

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