

# 2022

MINNESOTA ASSISTANCE  
COUNCIL FOR VETERANS

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## ANNUAL REPORT

OPENING MORE DOORS



# VALUES & OBJECTIVES

## MACV EQUITY & DIVERSITY COMMITMENT

- Acknowledge the structural and societal inequities that impact housing and homelessness.
- Commit to a diverse and inclusive workforce.
- Serve a diverse population and strive to promote equity among all service outcomes.
- Hold ourselves accountable to our Equity and Diversity vision.

### VALUES



#### Respect & Dignity

We promote the respect and dignity of every Veteran.



#### Stewardship

We value and utilize all resources effectively and with integrity.



#### Service Commitment

We work to provide individualized services to Veterans in need.



#### Community Collaboration

We collaborate to develop innovative solutions across agencies that address the needs of Veterans.



#### Our Team

We value and empower staff and support their personal and professional growth.



#### Trustworthiness

We act transparently in all aspects of our operations.



### MISSION

Ending Veteran homelessness in Minnesota.



### VISION

Every Veteran in Minnesota has access to services and support to avoid homelessness and achieve sustainable housing.



### 2023 STRATEGIC OBJECTIVES

- Direct all MACV services to ending homelessness and helping clients overcome barriers to housing stability.
- Prioritize statewide resource development for populations that are historically under-served or overrepresented amongst Veterans experiencing homelessness.
- Expand our network of partners to connect clients to resources for overall stability.



# FROM THE PRESIDENT & CEO

*Minnesota Assistance Council for Veterans (MACV) is on the path to ending Veteran homelessness in Minnesota.*

*The data shows that we are closer to achieving our goal than ever before. Eight out of 10 regions in Minnesota have already made Veteran homelessness rare, brief, and non-recurring. In 2022, over 400 MACV Veterans experiencing homelessness established homes of their own. Remarkably, 22% of these Veterans were emerging from chronic or long-term homelessness. The typical length of time a MACV Veteran spent on Minnesota's Homeless Veteran Registry was roughly 100 days shorter than the overall average.*

*The momentum illustrated by these figures could never happen in a vacuum. The Minnesota Department of Veterans Affairs (MDVA) awarded MACV historic funding to acquire and operate supportive housing targeted to Veterans. We collaborated with the U.S. Department of Veteran Affairs and MDVA to launch programs confronting the factors which create and perpetuate Veteran homelessness in our communities. MACV advocated for changes in policies which opened doors for Veterans to benefit from a wider range of services.*

*MACV acquired a few new tools in the last year, but our mission remains unchanged. MACV still envisions the day when every Veteran in Minnesota has a way to afford housing, the opportunity to find a place to call home, and the services needed to sustain long term stability. Thank you for walking alongside us; we could not do this work without your important support.*



**Steve Schemenauer**  
MACV Board President



**Neal Loidolt**  
MACV Chief Executive Officer



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# KEY PARTNERS



## Critical to MACV's Mission

The contributions of key partners, both public and private, are critical to MACV's mission of supporting Veterans experiencing or facing homelessness. Together with our partners, MACV provides a comprehensive range of services and resources to help Veterans overcome the challenges encountered on the journey to housing stability.

This year, MACV's staff roster expanded to 100 for the first time in our organization's history. A substantial increase in need for staff services and financial assistance to prevent or end Veteran homelessness resulted in the continued growth of our budget in 2022. The primary sources of MACV's program funding come from federal grants administered by the U.S. Department of Veterans Affairs and U.S. Department of Labor, titled Supportive Services for Veteran Families and Homeless Veterans Reintegration Program. Additionally, MACV secures more than \$4 million in philanthropic, corporate, and local public funding each year.

*MACV was selected for the Commander's Project by 2022-2023 VFW State Commander Dale Hooegeven and Auxiliary President Sonia Tatge*

## FINANCIAL SUPPORTERS

3M Foundation | Alan and Fayette Ames Charitable Account | Allianz Life Insurance Company Of North America | ALTA Good Deeds Foundation | American Veterans Group | Ameriprise Financial | AmVets Post 1 | Anderson Trucking Service, Inc. | Beyond the Yellow Ribbon of Chaska | Bob Woodruff Foundation | Bolton & Menk | Casey Albert T. O'Neil Foundation | CenterPoint Energy Foundation | Colleen and Levi Johnson Family Fund | Comcast NBCUniversal Military Affairs & Comcast Twin Cities Regional Office | Community Solutions | Crow Wing Power Community Trust | Ecolab Foundation | Edina Realty Foundation | El Dorado Bar | Ellison Family Charitable Gift Fund | F. R. Bigelow Foundation | Fire Suppression Services LLC | Fond Du Luth Casino | Fraternal Order of Eagles No. 269 | Fred C. & Katherine B. Andersen Foundation | Fredrickson & Byron Foundation | General Mills Foundation | Griffiths Foundation | Hardenbergh Foundation | Hennepin County Bar Foundation | Housing Opportunities for People Everywhere | Hugh and Melissa Cullen Family Fund | Hugh J. Andersen Foundation | Integrity Holdings Real Estate | J. Long Clothing of Mankato, Inc. | James B. Linsmayer Foundation | James G. Lindell 1991 Irrevocable Charitable Trust | Jerome J. and Ursula Choromanski Family Foundation | Jones Family Foundation | Joseph Durda Foundation | L & N Andreas Foundation | Lake Elmo Jaycees | Lavender Magazine | Lennar Foundation | Leonard J. Mikulay Foundation | Liberty Diversified International | Lions Forest Lake Club | Lloyd K. Johnson Foundation | Lou Campbell Productions | Mardag Foundation | Mayo Foundation For Medical Research | Medtronic Foundation Corporate Employee Giving | MEI Total Elevator Solutions | Merrill Lynch | MidCountry Bank | Minnesota Masonic Charities | Minnesota State Bar Foundation | Minnesota Veterans 4 Veterans | Nancy Somers Family Foundation | Northland Foundation | Nuss Family/Nuss Truck & Equipment Fund | Open Your Heart To The Hungry & Homeless | Operation Hat Trick | Ordean Foundation | Principal Foundation | Prudential AP | Ramsey County Bar Foundation | Richard M. Schulze Family Foundation | Riverland Bank | Saint Paul Foundation | Securian Foundation | SFM Mutual Insurance Company | Soldier's Wish Apothecary Products | Standard Heating | Synchrony Financial | Synchrony Foundation | Target Foundation | Tee It Up For The Troops | Tennant Foundation | The Greater Metropolitan Automobile Dealers Association of Minnesota | The Luther Family Foundation | The Walser Foundation | Tourville Family Foundation | Trademark Title Service Inc. | United Way of Northeastern Minnesota | Uponsor | US Bank | Wells Fargo Foundation | Wells Foundation | White Castle System, Inc. | Xcel Energy Foundation

## GOVERNMENT PARTNERS

City of Duluth  
Minnesota Department of Veterans Affairs  
Minnesota National Guard  
U.S. Department of Labor  
U.S. Housing and Urban Development  
U.S. Department of Veteran Affairs

## VETERAN SERVICE ORGANIZATIONS

American Legion  
AMVETS  
Disabled American Veterans of Minnesota (DAV MN)  
Veterans of Foreign Wars (VFW)

## 2022 MAJOR FUNDRAISING CAMPAIGNS

Give to the Max Day



TOTAL DONORS:  
**373**  
TOTAL DONATIONS:  
**\$123,442**

Home for the Holidays campaign hosted by the MN Twins and WCCO:



TOTAL DONORS:  
**1256**  
TOTAL DONATIONS:  
**\$838,513**

# BY THE NUMBERS 2022



1,707

Total Served MACV provided 1,707 Veterans with comprehensive services in 2022, all of whom qualify as low- or middle-income households.



579

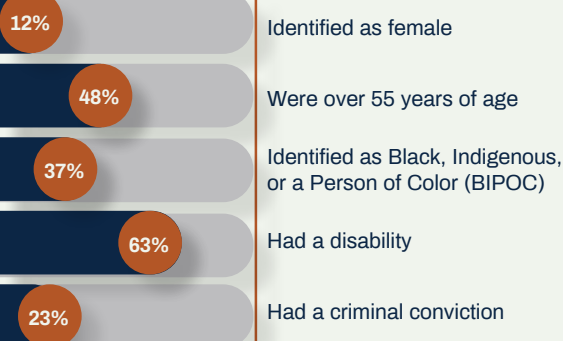
Families Supported

## VETERANS SERVED BY MONTH

129	136	163	146	173	192	171	237	224	229	180	219
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

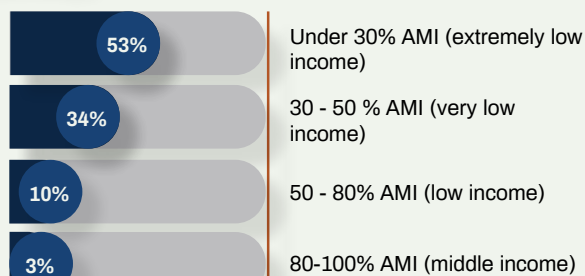
## MACV CLIENTS

MACV clients are either experiencing or about to become homeless. In our 2022 client pool:



## 2022 INCOME DEMOGRAPHICS

Overall, **97%** of MACV clients qualify as low-income. The area Median Income (AMI) for MACV-served household income is broken down accordingly:



## VETERANS SERVED BY BRANCH



48%

of clients are Veterans over age 55 — representing the largest age demographic served by MACV.





# VOLUNTEERISM



“

*MACV is a class act organization, and on behalf of all of us at U.S. Bank and the Global and Twin Cities Boards of Proud to Serve, THANK YOU for what you do and allowing us to be able and be a small part of the tremendous impact you have on the military and veteran community!*  
—Adam Naryka at MACV Maplewood House Fall Clean-Up

”

## VOLUNTEER SUPPORT

MACV volunteer support in 2022 came from 236 individuals representing 35 organizations. The 836 hours donated to MACV supported our organization's sustainability and overall health in a number of ways, including labor to help renovate homes, Veteran transportation, and assistance with home and job searches.

## FUNDRAISING AND OUTREACH

MACV volunteers help to raise awareness of the organization and its mission by participating in fundraising and outreach activities. This can include organizing events, speaking to community groups, and working with local businesses and organizations to secure donations and support. In 2022, Wells Fargo Community Giving donated money to secure four land parcels in Minneapolis to build new properties for homeless Veterans.

## COMMITMENT TO VOLUNTEERS

MACV is proudly certified by Points of Light as a Service Enterprise, a distinction only held by 1% of nonprofits across America. The integration of volunteers into our human capital strategy helps MACV achieve our mission of ending Veteran homelessness in Minnesota.





“

*I continue to admire the dedication to ending Veteran homelessness that is shown by you and other staffers. It is with humility that I bring my small gifts of volunteering and financial support to such a worthy organization. As always, it was so good to witness the camaraderie and strong, enduring friendships of military comrades. It reminds me to carry the same level of caring in my own relationships.*

*—Volunteer at the IGYSIX Motorcycle Ride event in July*

”



By working alongside staff members and other partners, MACV volunteers become force multipliers in the mission to end Veteran homelessness in Minnesota. Thanks to their hours of contributions, MACV provided comprehensive services to over 1,700.

IGYSIX | Uponer | GMADA Twin Cities Auto Show | Home Depot | Salute to Service Women Golf Classic | St. Paul Harley Davidson | Lavendar Magazine | Xcel Energy | Edina Realty Foundation | 3M | Mission Continues | Beyond the Yellow Ribbon | Minnesota State Fair | Success Computer Consulting | VA Debt Management | VFW Post 6690 | Stinson LLP | Project Got Your Back | Magnus Veterans Foundation | Rivera Quality Renovations | US Bank | Target | Hands On Twin Cities | Lennar | Fredriksen & Byron P.A. | U of M ROTC | MN Vikings | North St. Paul American Legion Auxiliary | Synchrony Financial | Blue Star Mothers of Minnesota | VFW Auxiliary Post 1791 | SPS Commerce | U of M Carlson MBA Veterans Club | Hero Plumbing





# PROGRESS OPENS MORE DOORS



MACV staff at the official declaration of Functional Zero Veteran homelessness in St. Louis County, Minnesota. St. Louis County, which includes Duluth, is the most populous region which has achieved this status in Minnesota to date. This milestone also means that only two counties have not achieved Functional Zero Veteran homelessness in Minnesota: Ramsey and Hennepin.

## IN THE HOME STRETCH

Minnesota is determined to become the fourth state in the nation to end Veteran homelessness. We were empowered to swiftly expand our permanent housing program by 50 housing units across five strategically located properties in the last half of 2022, with four located in the Twin Cities Metro Region and one in St. Cloud. This is nearly double the number of units that MACV anticipated delivering upon securing the State Appropriations for Veterans Port of Housing Operations funds. Affordable housing creation, among other initiatives and successes, led to another MACV milestone in 2022: Hiring our 100th employee.

MACV's holistic approach and proven track record has become a national model for ending Veteran homelessness that other organizations and communities look to when addressing this critical issue. MACV leaders were asked to present at the National Coalition for Homeless Veterans' event, which met again in-person for the first time in three years. MACV's Jon Lovald, Nathaniel Saltz, Colleen Salinas and Sara Sommarstrom shared examples of best practices that can be modeled in other organizations to bring an end to homelessness.

## ST. LOUIS COUNTY DECLARES END TO VETERAN HOMELESSNESS

MACV works closely with other organizations, government agencies and community partners to ensure that Veterans access the support they need. This approach generally includes coordination with the U.S. Department of Veterans Affairs, Minnesota Department of Veterans Affairs, local housing authorities, Veteran service organizations, and fellow nonprofit organizations. In 2022, MACV was awarded \$8.2 million from MDVA to develop and offer affordable long-term housing to Veterans who have barriers prohibiting housing with mainstream property management companies or landlords.

“

*I am incredibly optimistic that we are on track to achieve a functional end to Veteran homelessness in Minnesota over the next two years. –Sara Riegle, Vice President of Property Operations*

”



Government partners, Lennar, and Housing First Minnesota Foundation have all contributed to this historic growth. We work with every Veteran to identify their needs and find them a dignified place to call home.



## COMPREHENSIVE SUPPORT

Lawrence's journey started when his lease was set to renew while his wife was very ill and hospitalized. With the lease renewal came a rent increase, which he could not afford while also juggling his wife's medical bills. After she passed away, Lawrence made the decision to move to the streets. He did not have the financial means to stabilize elsewhere. Lawrence did not feel safe in the shelters – they can be a very rough place to live. So, he found other ways to cope and survive. He would regularly take his minimal income, go to McDonald's to purchase a cup of coffee, and sip it to make it last so he could stay inside for as long as possible where it was warm. Eventually he became connected with MACV, who helped him gain access to a mental health provider. Lawrence was really struggling with depression and anxiety after his wife passed away. And then Lawrence found his safe place to call home. He moved first into one of MACV's transitional homes and now has his own apartment at one of our Minneapolis permanent supportive housing programs. After so many ups and downs, helping Veterans like Lawrence to stabilize their lives and find that safe place to call home is what MACV strives to accomplish for every Veteran they serve.

Lawrence Trafton



## ADVOCACY

As a key element of homelessness prevention, MACV takes an active role working with policymakers and other Veteran service organizations at the local, state and national levels to advocate for policies that address the root causes of Veteran homelessness. In 2022, Minnesota passed their first-ever Veteran-specific omnibus bill, resulting in additional funding for MACV to purchase property urgently needed to house Veterans with the most barriers to housing stability, especially in Ramsey and Hennepin counties.

## INNOVATION

MACV is constantly innovating by developing new programs to address emerging needs. Our innovative solutions to address Veteran homelessness can be applied to the larger homeless population and we have been invited to share. In October 2022, our Chief Operating Officer Jon Lovald presented at the Minnesota Coalition for the Homeless on Accessory Dwelling Units as a housing option for small households of 1-2 individuals. Alongside partner Jamie Stolpestad from YardHomesMN, we shared this innovative approach to increasing affordable housing options throughout Minnesota. MACV currently has three ADUs housing Veterans in the Twin Cities metro. Additionally, all groundwork has been laid to open two additional ADUs in Duluth in 2023.

“

*Veteran homelessness comes with a lot of barriers; anything from lack of employment and transportation to mental health issues or drugs & alcohol addictions. Without support these barriers will continue to cause the Veteran to remain in crisis. It truly is a community effort to assist Veterans experiencing homelessness. –Sadie Rezac, MACV South Regional Director*

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## COLLABORATION

MACV works closely with other organizations, government agencies and community partners to ensure that Veterans access the support they need. This approach generally includes coordination with the U.S. Department of Veterans Affairs, Minnesota Department of Veterans Affairs, local housing authorities, Veteran service organizations, and fellow nonprofit organizations. In 2022, MACV was awarded \$8.2 million from MDVA to develop and offer affordable long-term housing to Veterans who have barriers prohibiting housing with mainstream property management companies or landlords.



# HOUSING

MACV's new multi-unit properties offer apartment-style housing for Veterans at a deeply affordable rate based on the area's public housing authority standards. At the close of 2022, MACV owned over 200 housing units in Duluth, Hibbing, Mankato, St. Cloud, and throughout the Twin Cities. More than 50 housing units were added throughout the year. This included 40 in the Twin Cities, and 10 in Greater Minnesota.

In 2022, a total of 427 Veterans experiencing homelessness became housed, 22% of whom were coping with chronic or long-term homelessness. Housing development partners like Lennar, Housing First Minnesota Foundation and YardHomes helped MACV achieve objectives which directly impact achievement of ending Veteran homelessness in the state.

“

*This organizational expansion would not have been possible without our generous donors, community partners, realtors, and funders. We thank you for embarking on this new way of serving Veterans with us as we continue to work hard to ensure no Veteran experiences homelessness in Minnesota. – Sara Riegle, VP of Property Operations*

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Lennar donated a total of \$400,000 for four separate housing development projects strategically located throughout the Twin Cities metro. On June 14, the Housing for Heroes partnership between Lennar, Housing First Minnesota Foundation, and MACV hosted a dual ribbon-cutting and groundbreaking celebration in Minneapolis. The event unveiled one new property ready for move-in, and the start of construction for the second property located down the street. We are extremely grateful to Lennar and Housing First Minnesota Foundation for creating the template showing how cross-sector partnerships can work together in great communities across the country.

In Duluth, YardHomes and MACV laid the groundwork for two new Accessory Dwelling Units on property donated by the City of Duluth. These are expected to be move-in ready for Veterans in early 2023.



## EMERGENCY HOUSING

MACV stepped into the emergency services space in 2020, launching an in-house outreach team to reach Veterans who had become homeless. Similar to MACV's Landlord Engagement program, the emergency housing program coordinates with strategic partners such as shelters, other outreach teams, hotel and hospitality groups, and law enforcement to secure basic resources for Veterans who have the most acute challenges to finding housing stability.

## HOME DONATION

Arlington House, a property donated by a fellow homeless service nonprofit in St. Paul, was acquired in September 2022. We anticipate the creation of 12 housing units following extensive renovation of the property, which MACV secured following months of consideration along with other housing-focused nonprofits. The physical location of Arlington House is conducive to using public transportation, has a high walkability score, and boasts other advantages to set its residents up for long-term success and housing stability.

*Long-term homelessness means a year or longer, whereas chronic homelessness signifies more than one episode without housing.*

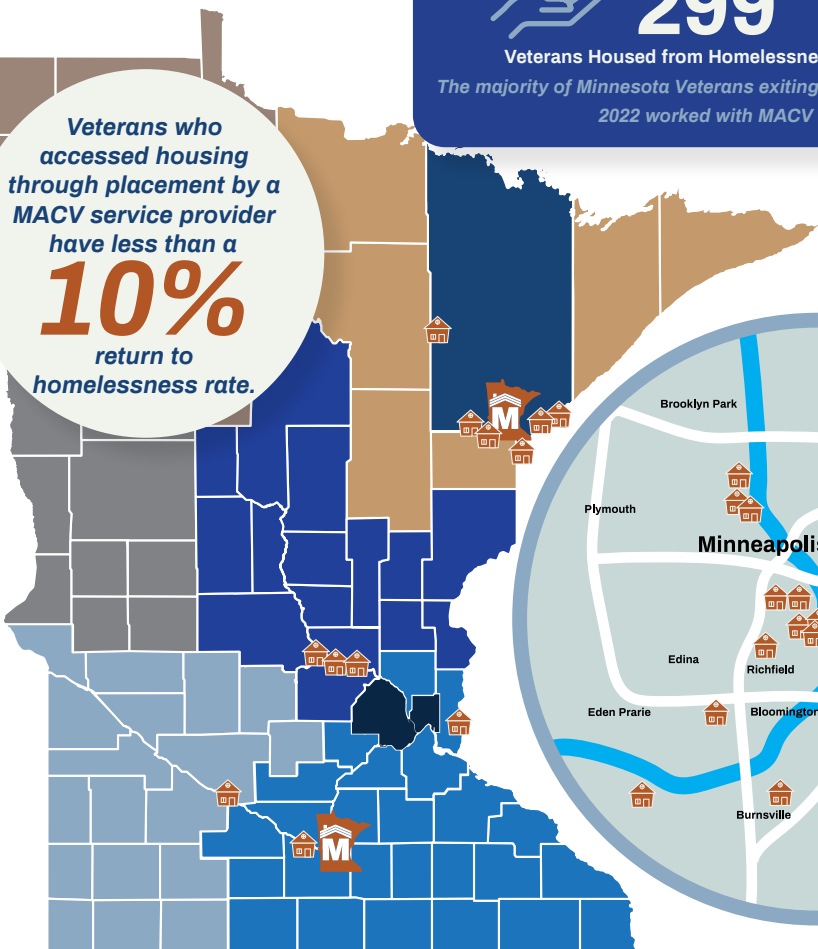


# 299

Veterans Housed from Homelessness in 2022

The majority of Minnesota Veterans exiting homelessness in 2022 worked with MACV

Veterans who accessed housing through placement by a MACV service provider have less than a **10%** return to homelessness rate.



“

We hope to be a positive, shining light in the communities and neighborhoods we are now entering with these new properties. —Jon Lovald, MACV Chief Operating Officer

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Lennar home and property, one of three donated in 2022. To date, Lennar has added eight brand new homes to house Veterans emerging from homelessness.



Powderhorn apartments in Minneapolis provide 17 units of housing. The first lease was signed Aug. 15 - providing swift access to urgently needed housing.



Stryker Avenue Apartments offer seven housing units in St. Paul; the first lease was signed on August 2, 2022 - less than 45 days after MACV received its funding award. The building was entirely occupied within 90 days.





# SPECIALIZED PROGRAMS



## FINANCIAL ASSISTANCE

MACV provides one-time or short-term financial assistance on behalf of Veterans with demonstrated need. Through this program, we directly pay third parties such as landlords or utility companies to cover costs like rent, mortgage, security deposits, utilities, transportation, food, clothes, or work-related tools. In 2022, MACV approved \$3.4 million of direct financial assistance for 1,099 Veterans.

## EMPLOYMENT SERVICES

Analysis of evolving needs and characteristics of MACV Veterans in recent years led to the restructuring of the Employment Services Program in 2022. Financial support for this pivot came from the Bob Woodruff Foundation, along with federal funding from Congress. The new model supports each Veteran's financial stability by pairing cash benefits with a focus on connecting Veterans with vocation-specific training offered by vocational rehabilitation experts at Department of Employment and Economic Development, the VA, Helmets to Hardhats, and other partners.



“ There is a long legacy that Veterans need to be strong, they need to be self sufficient, and they need to be mission ready and that persists when they become homeless or experience housing instability. That can create a culture of not seeking help. MACV gives them permission to access support and recognize that it is a strength to ask for help and receive help.

—Jessica Linnell, MACV Healthcare Navigation Program Manager

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## HEALTHCARE NAVIGATION

Over 60% of Veterans served by MACV in 2022 had a documented disability. Recognizing the role that access to healthcare plays in Veterans' housing stability, the Healthcare Navigation program goal is to advocate for and coordinate care in partnership with Veterans experiencing health-related barriers to housing stability.

## JUSTICE-INVOLVED VETERANS

The Justice-Involved Veterans (JIV) program focuses on Veterans recently released from incarceration. We work in coordination with Minnesota Department of Corrections case managers and other corrections professionals to create pre-release plans for Veterans expected to be released into housing instability or homelessness. Following the Veteran's release, we provide case management that specifically addresses compliance with conditions of release and parole.

## VETLAW

Vetlaw entered 2022 with its largest team to date due in a higher need for eviction-focused attorneys providing services to low- and middle-income households. Our team decided to expand after we correctly surmised that the expiration of the statewide rental eviction moratorium would lead to a historic number of eviction cases requiring legal assistance beyond brief advisement. Vetlaw assisted over 1,070 Veterans with 1,200 cases in 2022. External organizations regularly engage with Vetlaw Director Sara Sommarstrom to learn about our model as one of two in-house legal service programs targeted to address Veteran homelessness in the United States. The American Bar Association and U.S. Department of Veterans Affairs have recognized Vetlaw as a pioneering initiative in the fight to end Veteran homelessness. Vetlaw has connected with over 10,000 Veterans since the program's inception in 2011.



# SPECIALIZED PROGRAMS

## VALUABLE ALLIES IN LANDLORD PARTNERS

Limited access to housing for Veterans with barriers such as criminal background or previous evictions has created the need for MACV's innovative approaches through initiatives including Landlord Engagement. This program's service model offers an additional layer of support connecting and working directly with area landlords interested in housing Veterans with few other options.

This relationship, and the level of care offered by staff, makes MACV's program different from traditional housing case management. Colleen Salinas, MACV's Landlord Engagement Program Manager, connects with area landlords to establish positive, productive working relationships before coordinating with MACV case managers to place a Veteran in an available unit. Landlord Engagement Specialists use a case-by-case approach to connect potential tenants with partner landlords and respond to any challenges which could arise in the landlord-renter relationship. Landlords willing to give a second chance to Minnesota's hardest to house Veterans are what make this effort possible.



“

*These people have put their life on the line and done other things we can't really understand – you never know what somebody's been going through. So, if these Vets are making the steps to try to improve themselves and their situation, it's good to help where you can.*

*—Dr. Bill Davison, MACV Landlord Partner*

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## HOUSING SUBSIDY PROGRAMS

MACV established two housing voucher programs in 2022. The first initiative is titled the Shallow Subsidy program. This initiative addresses the challenges faced by many low-income Veteran households by offering long-term financial assistance to bridge the gap between their household income and the rising fair market value of housing noted throughout Minnesota, along with “light touch” supportive services. Offering this program expands the availability of appropriate housing options for Veteran households, which allows our clients to pay for other basic living expenses. Our other subsidy program, MNVEST, also administers a housing voucher to financially assist disadvantaged Veteran households. The MNVEST program also offers clinical case management for Veterans who are ineligible or unable to access VA- administered housing vouchers in their local communities.

## OUTREACH

Outreach is a key strategy to ending Veteran homelessness in Minnesota because it helps MACV identify and engage with Veterans who could use support. Over the course of 2022, our outreach team utilized a variety of opportunities to engage with Minnesota communities across the state. Visits to emergency shelters and encampments, attending events like Veteran resource fairs, the annual Pride Festival in St. Paul, Military Appreciation Day at the Minnesota State Fair, and Home for the Holidays at Target Field provided settings for the integral work this team performs.



# FINANCIAL INFORMATION

## FINANCIAL POSITION

ASSETS	Dec 31, 2022	Dec 31, 2021
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$2,841,539	\$3,035,937
Accounts Receivable	\$2,836,324	\$2,184,302
Prepaid Expenses	\$125,645	\$73,391
Short-Term Investments	\$596,029	\$-
Long-Term Investments	\$1,798,444	\$1,476,551
Other Assets	\$(1,728)	\$13,661
<b>TOTAL CURRENT ASSETS</b>	<b>\$8,196,253</b>	<b>\$6,783,842</b>
<b>PROPERTY &amp; EQUIPMENT</b>		
Construction in Progress	\$568,363	\$17,480
Land	\$1,119,430	\$1,060,841
Buildings and Improvements	\$13,887,411	\$7,351,589
Furniture and Equipment	\$217,576	\$186,913
Vehicles	\$256,141	\$189,290
Accumulated Depreciation	\$(3,043,916)	\$(2,678,384)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>\$13,005,005</b>	<b>\$6,127,729</b>
<b>TOTAL ASSETS</b>	<b>\$21,201,258</b>	<b>\$12,911,571</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Total Current Liabilities	\$1,202,810	\$624,938
Long-Term Debt	\$3,091,008	\$2,543,541
<b>TOTAL LIABILITIES</b>	<b>\$4,293,818</b>	<b>\$3,168,479</b>
<b>TOTAL NET ASSETS</b>	<b>\$16,907,440</b>	<b>\$9,743,092</b>
<b>TOTAL NET LIABILITIES &amp; NET ASSETS</b>	<b>\$21,201,258</b>	<b>\$12,911,571</b>

## FINANCIAL ACTIVITY

OPERATING REVENUE	Jan - Dec 2022	Jan - Dec 2021
Contributions	\$2,752,132	\$2,415,098
Governmental Grants	\$9,471,987	\$7,649,016
Earned Income (Rent & Contract)	\$291,184	\$208,148
Events Revenue	\$46,451	\$44,051
Other Income	\$11,611	\$23,131
<b>TOTAL OPERATING REVENUE</b>	<b>\$12,573,365</b>	<b>\$10,339,444</b>
<b>OPERATING EXPENSES</b>		
Personnel	\$5,771,902	\$4,256,159
Contracted Services	\$470,304	\$283,131
Direct Financial Assistance	\$3,679,907	\$3,400,038
Facilities	\$610,523	\$475,917
Office and Operating	\$695,645	\$560,442
Insurance	\$103,208	\$78,809
Professional Development	\$96,231	\$44,578
Travel	\$122,510	\$65,065
Marketing and Communication	\$25,615	\$13,590
Events	\$44,363	\$45,296
Other Expenses	\$131,264	\$84,756
Depreciation Expense	\$394,498	\$293,362
<b>TOTAL OPERATING EXPENSE</b>	<b>\$12,145,970</b>	<b>\$9,601,143</b>
<b>OPERATING SURPLUS</b>	<b>\$427,395</b>	<b>\$738,301</b>

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*Approximately 82% of all expenses in 2022 were spent directly on programmatic services, while 18% were spent on fundraising and administrative functions critical for our effectiveness and capacity as an organization. We ended the year with a healthy operating surplus that positions our team well with the resources that will be required to meet the ongoing needs of Veterans who are homeless or at risk of becoming homeless.*

*—Brian Peterson, Chief Financial Officer*

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[www.MAC-V.org](http://www.MAC-V.org)



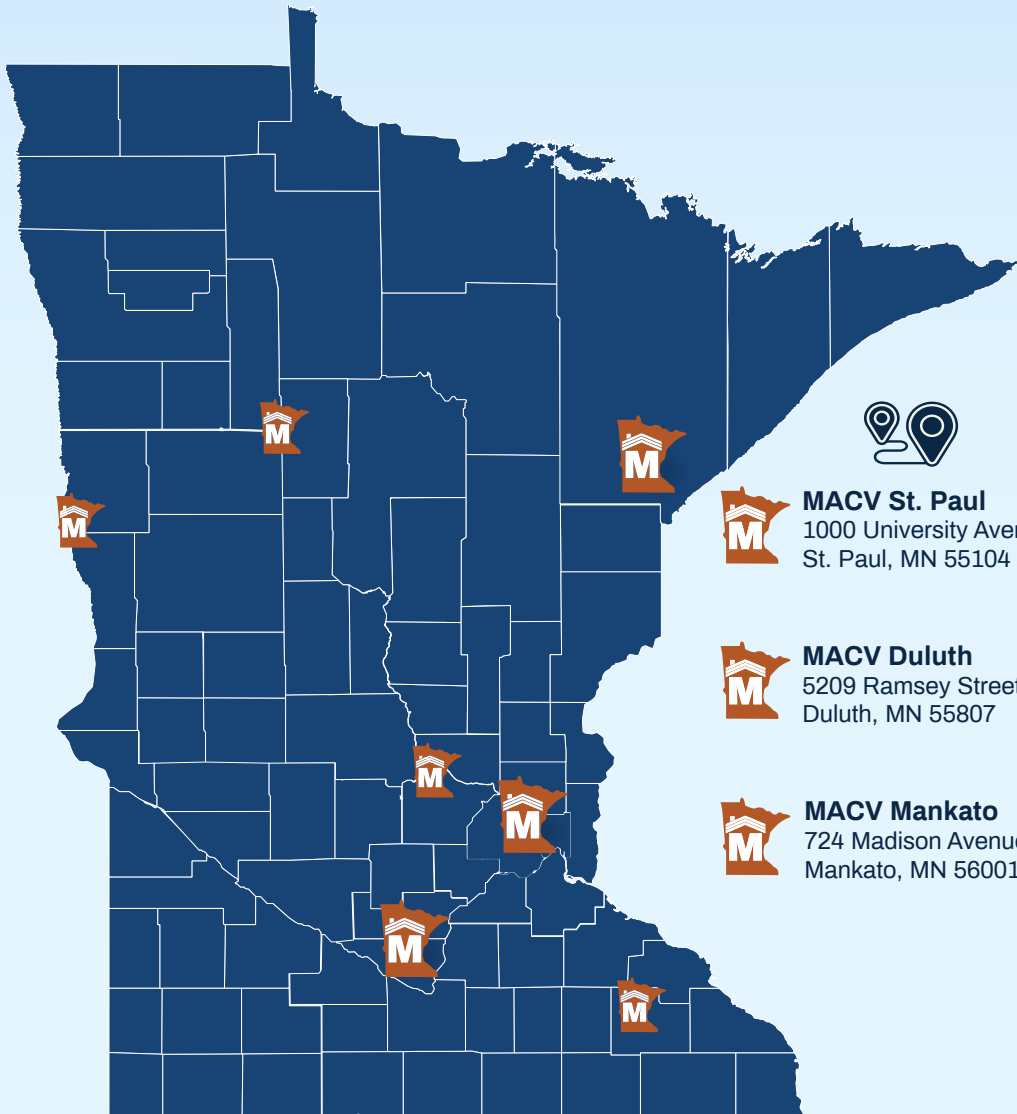
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