



2022-2023

FINANCIAL REPORT



"As we enjoy great abundance of blessings here, let us not forget the obligations of gratitude we owe to those who have made sacrifices to secure them." – John F. Kennedy



It's hard to believe that we're now two and a half years post-pandemic. While the pandemic surfaced in 2020, its impact lingered for well over a year, leaving a lasting effect that we continue to feel today. Our organization faced a significant blow when we lost our founder, my father, Douglas DiPaola, suddenly and tragically to the virus. Throughout 2020, we worked tirelessly to pick up the pieces and restructure where my dad left off.

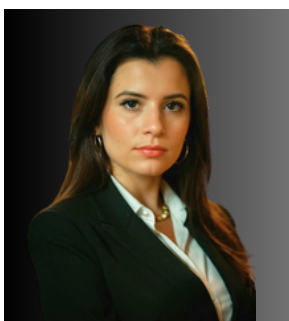
Despite the challenges, I was determined not to let the virus erase all of my father's hard work, and I committed to carrying on his legacy. We promptly launched our Care Package Program, which has since reached over 2,500 veterans in the tri-state area. By the end of 2020, we resumed our Barrier-Free Modification Program with renewed vigor, allocating \$750,000 to complete 42 barrier-free home projects.

The 2022-23 fiscal year marked a period of establishment and strategic changes in preparation for the future. We kicked off Veterans Day 2022 by raising \$30,000 thanks to our incredible individual donors and organizational funders, including The GYM in Englewood, Adopt-A-Soldier Platoon, and the Middletown and Upper Freehold School Districts.

We also welcomed a passionate and dedicated project manager to assist veterans through the construction process and collaborate with our contractors. In our home state of New Jersey, we completed five home transformations and forged new partnerships with esteemed organizations like Habitat for Humanity and United Way.

In the face of challenges such as the looming recession, an affordable housing crisis, and rising operating costs, we viewed these difficulties as catalysts for growth. Fueled by optimism and bolstered by our dedicated team, we not only navigated through these obstacles but emerged even stronger.

As the 2022-23 year concluded, we initiated partnerships with remarkable corporate sponsors, including Northwestern Mutual, Freedom Square, and Lowes. We anticipate the lasting positive effects of these collaborations as we venture into our 2023-24 fiscal year, and we're excited to have you join us on this journey.



Francesca DiPaola
Chief Executive Officer and Chair
Homes for Veterans

2023 Financials

Year Ended September 30th 2023 | Excerpted from audited financials

Revenue

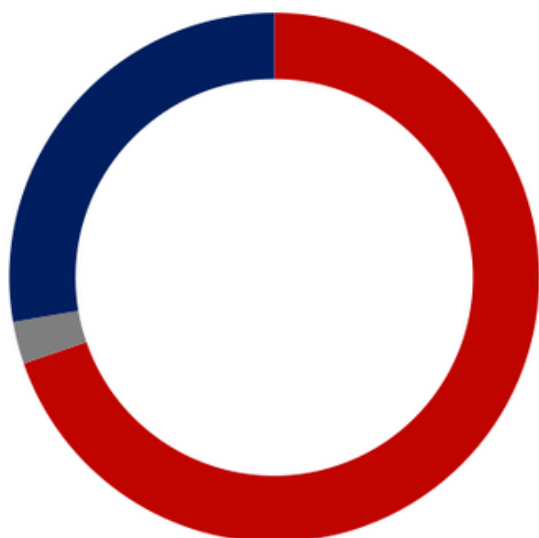
Contributions & Grants	\$1,611,441
Total Revenue	\$1,611,441

Operating Expenses

Program Services	\$1,133,741
Total Fundraising	\$450,376
Management & General	\$42,100
Total Operating Expenses	\$1,626,217

Change in Net Assets	\$43,011
Net Assets Beginning of Year	\$634,343
Net Assets, End of Year	\$591,332

2023 Operating Expenses



■ Program Services ■ Management & General ■ Fundraising

Assets

Cash & Cash Equivalents	\$323,842
Unrestricted	\$323,842
Restricted	\$0

Inventory & Prepaid Expenses	\$267,490
------------------------------	-----------

Total Assets	\$591,332
---------------------	------------------

Liabilities and Net Assets

Liabilities	\$343,896
-------------	-----------

Account Payable & Accrued Expenses	\$341,106
------------------------------------	-----------

Net Assets	\$247,436
------------	-----------

Total Liabilities & Net Assets	\$591,332
--------------------------------	-----------

