

Funding Sources

2021

VHDC has no pending grant applications outstanding. This is the first application submitted for grant funding in recent years.

There is HUD funding of \$345,192 being drawn down this fiscal year for Special Needs Assistance for disabled adults. This provides services to homeless persons with mental illness and pays for monthly rent and utility subsidies.

2020

No grants were applied for this year. In March, the organization's executive director retired, with the deputy director being promoted to lead the organization. Because of the change in leadership and the pandemic, there was no budget completed this year.

HUD funding of \$345,192 was received this year for Special Needs Assistance for disabled adults. (same as above)

Budget notes:

VHDC does not produce a standard non-profit balanced budget. The VHDC budget shows only one property, because all others have their own accounting. The Mill 2 2019 financial report with auditors' statement is included as an example. Also, the VHDC budget includes the employee costs, even though these are then allocated out to the partnerships. VHDC has no employees and has very little revenue, as the rental income and subsidies belong to the partnerships, not VHDC. Without rental revenue, the VHDC budget shows a significant loss. The VHDC audits are a much better picture of the financial realities of the organization.