



2022 Annual Report



Downtown Rescue Mission

Mission Statement

“To serve as a lighthouse in our community for the poor, homeless, and destitute in order to meet their physical and spiritual needs through the life-changing power of Jesus Christ.”

Vision

Continue to expand our outreach throughout our community by meeting the needs of men, women, and children who find themselves homeless or in need through evangelism and Christ centered programs.



**DOWNTOWN RESCUE MISSION, INC. &
DOWNTOWN RESCUE MISSION TITLE HOLDING CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Reconciliation of Change in Net Assets to Net Cash Provided (Used) by Operating Activities	Downtown Rescue Mission, Inc.	Downtown Rescue Mission Title Holding Corp.	Consolidated Total
Change in net assets	\$ 740,953	\$ (186,449)	\$ 554,504
Adjustment to reconcile net income to net cash provided (used) by operating activities:			
Prior Period Adjustment	23,114	-	23,114
Depreciation	425,452	168,795	594,247
Amortization	3,482	17,654	21,136
Decrease (increase) in:			
Resident Savings	4,600	-	4,600
Accounts Receivable	-	-	-
Prepaid Expenses	(868)	-	(868)
Grants Receivable	-	-	-
Pledges Receivable	-	-	-
USBCDC Receivable	-	-	-
Inventory	(5,737)	-	(5,737)
Undeposited Funds	-	-	-
Increase (decrease) in:			
Accounts Payable	(75,040)	-	(75,040)
Net Deposits	-	-	-
Payroll Taxes Payable	(15,976)	-	(15,976)
Accrued Payroll	(53,769)	-	(53,769)
Accrued Vacation	7,447	-	7,447
Unearned Revenue	-	-	-
Accrued Interest	7,298	-	7,298
Net cash provided (used) by operating activities	<u>1,060,956</u>	<u>-</u>	<u>1,060,956</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Building and Construction	(2,909,060)	-	(2,909,060)
Net cash provided (used) by investing activities	<u>(2,909,060)</u>	<u>-</u>	<u>(2,909,060)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Mortgage Proceeds	-	-	-
Loan Cost Paid	-	-	-
Proceeds from PPP loan	-	-	-
Payments to Line of Credit	-	-	-
Construction Loan Proceeds	2,114,746	-	2,114,746
Mortgage Principal Payments	(104,689)	-	(104,689)
Net cash provided (used) by financing activities	<u>2,010,057</u>	<u>-</u>	<u>2,010,057</u>
Net increase/(decrease) in cash and cash equivalents	<u>161,953</u>	<u>-</u>	<u>161,953</u>
Cash and cash equivalents at beginning of the year	<u>1,061,809</u>	<u>26,737</u>	<u>1,088,546</u>
Cash and cash equivalents at end of the year	<u>\$ 1,223,762</u>	<u>\$ 26,737</u>	<u>\$ 1,250,499</u>

SUPPLEMENTAL DISCLOSURE

Cash paid for interest during the year \$ 172,640

NONCASH TRANSACTIONS

Contributed kitchen food, Thrift store items and
Miscellaneous Ministry Needs \$ 1,200,782



DOWNTOWN RESCUE MISSION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

	Program Services			Support Services			Total All Expenses
	Food and Shelter Program	Thrift Store	Total	General and Administrative	Fund Raising	Total	
Advertising and Public Relations	\$ 0	\$ 60,649	\$ 60,649	\$ 0	\$ 4,273	\$ 4,273	\$ 64,922
Bank Fees & Service Charges	0	79,141	79,141	0	50,795	50,795	129,936
Board Expense	0	0	0	2,644	0	2,644	2,644
Broker Commission	0	18,846	18,846	0	0	0	18,846
Building Rent	0	381,054	381,054	0	0	0	381,054
Depreciation	300,302	125,150	425,452	0	0	0	425,452
Dues and Memberships	8,225	103	8,328	8,222	1,378	9,600	17,928
Employee Benefits - Health Insurance	268,789	244,746	513,535	47,758	64,224	111,982	625,517
Employee Benefits - Workmen's Comp	29,561	8,622	38,183	849	591	1,440	39,623
Employee Benefits - Retirement	45,782	10,755	56,537	2,560	2,504	5,064	61,601
Employee Relations	5,609	4,393	10,002	1,296	1,610	2,906	12,908
Equipment	108,136	87,722	195,858	14,666	74,235	88,901	284,759
Events	0	0	0	0	21,031	21,031	21,031
Grant Writer	0	0	0	0	20,500	20,500	20,500
Hazard and Liability Insurance	147,195	50,965	198,160	8,563	8,221	16,784	214,944
Interest Expense and Amortization	0	69,716	69,716	110,222	0	110,222	179,938
Kitchen and Food Supplies	38,409	21,316	59,725	57	12	69	59,794
Licenses & Permits	0	5,364	5,364	0	0	0	5,364
Maintenance, Building & Grounds	69,331	31,712	101,043	5,290	540	5,830	106,873
Miscellaneous Expense	5,692	5,691	11,383	141	6,258	6,399	17,782
Payroll Taxes	112,088	106,955	219,043	11,208	26,055	37,263	256,306
Postage	964	0	964	994	16,567	17,561	18,525
Printing and Reproduction	0	0	0	0	694,423	694,423	694,423
Professional Fees	2,654	0	2,654	11,706	413	12,119	14,773
Program Expenses	71,720	0	71,720	0	0	0	71,720
Purchases	0	229,542	229,542	0	0	0	229,542
Recruiting	926	6,409	7,335	1,947	185	2,132	9,467
Salaries	1,197,315	2,038,395	3,235,710	155,112	334,644	489,756	3,725,466
Supplies	70,750	89,605	160,355	3,663	3,038	6,701	167,056
Telephone and Internet	33,941	88,611	122,552	6,087	6,458	12,545	135,097
Training and Conventions	16,671	9,337	26,008	3,944	3,060	7,004	33,012
Usage of Contributions In-Kind	1,200,782	0	1,200,782	0	0	0	1,200,782
Utilities	219,430	147,509	366,939	11,477	10,319	21,796	388,735
Vehicle Maintenance and Rental	78,083	74,346	152,429	384	615	999	153,428
Waste Disposal	51,024	106,295	157,319	2,347	2,347	4,694	162,013
TOTAL FUNCTIONAL EXPENSES	\$ 4,083,379	\$ 4,102,949	\$ 8,186,328	\$ 411,137	\$ 1,354,296	\$ 1,765,433	\$ 9,951,761



**DOWNTOWN RESCUE MISSION, INC. &
DOWNTOWN RESCUE MISSION TITLE HOLDING CORP.
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

<u>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</u>	Downtown Rescue Mission, Inc.	Downtown Rescue Mission Title Holding Corp.	Consolidated Total
SUPPORT AND REVENUE			
Donations and Grants	\$ 3,764,840	\$ -	\$ 3,764,840
Contributions In Kind - Misson	1,200,782	-	1,200,782
Thrift Store Proceeds	5,004,454	-	5,004,454
Charges To Residents	74,239	-	74,239
Projects and Other	23,977	-	23,977
Fundraising Events Income Net of Expense (\$91,647)	38,958	-	38,958
Miscellaneous	0	-	-
Interest Income	663	-	663
Transfer of Assets from Downtown Rescue Mission Inc.	-	-	-
TOTAL SUPPORT AND REVENUE	10,107,913	-	10,107,913
Release of Donor Restricted Assets, Expended	(488,105)	-	(488,105)
Release of Donor Restricted Assets to Purchase Assets and Loan Costs	-	-	-
TOTAL SUPPORT, REVENUE & RELEASES	9,619,808	-	9,619,808
FUNCTIONAL EXPENSES			
Program Services			
Food and Shelter Program	4,083,379	-	4,083,379
Thrift Store Program	4,102,949	-	4,102,949
Total program services	8,186,328	-	8,186,328
Support Services			
Fundraising	1,354,296	-	1,354,296
Administrative & General	411,137	-	411,137
Total Support Services	1,765,433	-	1,765,433
TOTAL EXPENSES	9,951,761	-	9,951,761
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(331,953)	-	(331,953)
<u>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</u>			
DONOR RESTRICTED SUPPORT			
Donations	584,801.00	-	584,801
NET ASSETS RELEASED FROM DONOR RESTRICTIONS			
Release of Donor Restricted Assets, Satisfaction of Purpose	488,105.00	-	488,105
Release of Donor Restricted Assets, Depreciation & Amortization Expense	-	(186,449)	(186,449)
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS	1,072,906	(186,449)	886,457
INCREASE IN NET ASSETS	740,953	(186,449)	554,504
PRIOR PERIOD ADJUSTMENT (SEE NOTE 15)	23,114	-	23,114
Net Assets, Beginning	9,805,606	(839,586)	8,966,020
NET ASSETS, ENDING	\$ 10,569,673	\$ (1,026,035)	\$ 9,543,638



**DOWNTOWN RESCUE MISSION, INC. &
DOWNTOWN RESCUE MISSION TITLE HOLDING CORP.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022**

ASSETS	Downtown Rescue Mission, Inc.	Downtown Rescue Mission Title Holding Corp.	Consolidated Total
Current Assets			
Cash and Cash Equivalents	\$ 1,223,762	\$ 26,737	\$ 1,250,499
Resident Savings	4,858	-	4,858
Prepaid Insurance	6,261	-	6,261
Accounts Receivable	-	-	-
Total Current Assets	1,234,881	26,737	1,261,618
Property and Equipment			
Land & Buildings	14,440,471	6,643,680	21,084,151
Vehicles	283,593	-	283,593
Furniture and Equipment	239,236	338,858	578,094
Accumulated Depreciation	(4,654,800)	(675,181)	(5,329,981)
Total Property and Equipment	10,308,500	6,307,357	16,615,857
Other Assets			
Inventory	50,073	-	50,073
NMTC Receivable (USBCDC)	5,481,500	-	5,481,500
Transfer Account	230,871	(230,871)	-
Total Other Assets	5,762,444	(230,871)	5,531,573
TOTAL ASSETS	\$ 17,305,825	\$ 6,103,223	\$ 23,409,048
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable	\$ 324,619	\$ -	\$ 324,619
Deposits for Residents	1,972	-	1,972
Accrued Salaries	55,943	-	55,943
Accrued Interest	16,343	-	16,343
Accrued Vacation Payable	143,375	-	143,375
NMTC Unearned Revenue	1,116,932	-	1,116,932
Current Portion of Long-Term Debt	155,867	-	155,867
Total current liabilities	1,815,051	-	1,815,051
Long-Term Liabilities			
Long-Term Debt - Less Current Portion	2,635,621	7,500,000	10,135,621
Construction Loan	2,361,512	-	2,361,512
Debt Issuance Costs, Net of Accumulated Amortization of \$81,636	(76,032)	(370,742)	(446,774)
Total Long-Term Liabilities	4,921,101	7,129,258	12,050,359
Total Liabilities	6,736,152	7,129,258	13,865,410
Net Assets			
Net Assets Without Donor Restrictions/(Deficit)	10,455,389	(1,026,035)	9,429,354
Net Assets With Donor Restrictions	114,284	-	114,284
Total Net Assets	10,569,673	(1,026,035)	9,543,638
TOTAL LIABILITIES AND NET ASSETS	\$ 17,305,825	\$ 6,103,223	\$ 23,409,048

2022 Program Service Achievements

TOGETHER WE MAKE A DIFFERENCE!

For nearly 50 years, Downtown Rescue Mission has provided compassionate programs and services to help men, women and children in North Alabama and South Tennessee.

Last year alone, your generosity provided thousands of daily meals and nightly lodging.

But we're more than a shelter.



99,404

Lodging Provided



358,199

Meals Served



2,396

Food Boxes

MORE THAN A SHELTER



EXECUTIVE LEADERSHIP



Keith Overholt
President and
Chief Executive Officer



Bonnie Temple
Executive Vice President and
Chief Operations Officer



Mike Smith
Executive Vice President
of Retail Ministries



Marvin Malone
Vice President and
Chief Financial Officer



Anthony Cooper
Vice President and
Chief Development Officer



Justin Brooks
Senior Director
of Ministries



Mike Brinkmeier
Senior Director
of Operations

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