Men of Valor
2024 Proposed Budget
for Board Approval, 12/4/23

	COMBINED			Nashville			Knoxville		
	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget
Income									
400 Contributions Income									
402 Unrestricted									
403 Contributions-Breakfast	1,368,321	1,646,664	1,800,000	1,157,540	1,371,999	1,400,000	210,781	314,665	400,000
403.01 Noncash Contributions-Breakfast	67,625			62,655			4,971		
Total 403 Contributions-Breakfast	**1,435,946**	**1,646,664**	**1,800,000**	**1,220,195**	**1,371,999**	**1,400,000**	**215,752**	**314,665**	**400,000**
404 Contributions-Operations	532,918	469,495	488,500	459,324	440,521	445,000	73,594	28,974	43,500
404.03 Noncash Contributions-Operations	61,147			34,915			26,232		
404.10 Discount on Operation Pledges									
Total 404 Contributions-Operations	**594,065**	**469,495**	**488,500**	**494,239**	**440,521**	**445,000**	**99,826**	**28,974**	**43,500**
404.01 Radiothon	108,625	94,974	100,000	108,625	94,974	100,000			
404.02 Contributions-Faith Family Football	68,982	500		68,982	500				
405 Contributions-Foundations	199,000	227,000	425,000	199,000	192,000	350,000		55,000	75,000
406 Contributions-Churches	128,555	175,262	195,000	128,555	165,403	175,000		9,859	20,000
Total 402 Unrestricted	**2,535,174**	**2,613,895**	**3,008,500**	**2,219,596**	**2,265,397**	**2,470,000**	**315,578**	**408,498**	**538,500**
Total 400 Contributions Income	**2,535,174**	**2,613,895**	**3,008,500**	**2,219,596**	**2,265,397**	**2,470,000**	**315,578**	**408,498**	**538,500**
409 Special Event Revenue, Unrestricted									
409.01 A Night of Music		50,275			50,275				
409.04 Golf Event		43,087	60,000		43,087	60,000			
409.05 Tea Party		66,513	300,000		36,513	200,000		30,000	100,000
409.06 Chattanooga Fundraiser		100,000	100,000					100,000	100,000
Total 409 Special Event Revenue, Unrestricted		**259,874**	**460,000**		**129,874**	**260,000**		**130,000**	**200,000**
412 Temporarily Restricted Contributions									
412.01 TR Contributions-Capital	121,614			121,614					
412.011 Discount on TR pledges	2,362			2,362					
412.015 THDA Grant	100,000			100,000					
Total 412.01 TR Contributions-Capital	**223,976**			**223,976**					
412.04 TR Contributions-Special Needs		231						231	
412.07 TR Contributions-TN Study									
412.08 TR Contributions-Thank You/Songwriter's Night	5,000			5,000					
412.09 TR Contribution-Criminal Justice Symposium	17,000			17,000					
412.11 TR Contributions-Aftercare Rent									
412.12 TR Contributions-Staff Benevolence Fund									
412.13 TR Contributions-Staffing Needs									
412.14 TR Contributions-CJA Committee		75,000	65,000		50,000	40,000		25,000	25,000
412.16 TR Contributions-Advisory Board									
412.17 TR Contributions-SBA PPP									
412.18 TR Contributions-CARES Grant									
412.19 TR Contributions-VOCA Grant									
412.20 TR Contributions-Governor's Grant	955,460	662,058	1,275,000	596,409	612,378	1,000,000	359,051	49,681	275,000
412.21 TR Contributions - Family/Children Ministry	5,761	18,486	19,000	5,761	16,150	17,000		2,335	2,000
412.22 TR Prison Special Activities									
412.99 TR Contributions-Other	118,349	9,690		9,616.37	6,268		108,733	3,422	
Total 412 Temporarily Restricted Contributions	**1,325,546**	**765,464**	**1,359,000**	**857,762**	**684,796**	**1,057,000**	**467,783**	**80,669**	**302,000**
447 Aftercare Rental Income	499,119	630,972	709,200	489,934	524,183	574,800	9,185	106,789	134,400
449 Rent Subsidy Income	4,997	15,998	24,000	4,997	7,565	18,000		8,433	6,000
450 In Kind Donation	71,073			71,073					
453 SNAP Benefit Income	686,937	952,646	526,500	658,710	680,029	394,875	28,228	272,616	131,625
499 Pledge Write Off Reserve									
Total Income	**5,122,846**	**5,238,850**	**6,087,200**	**4,302,072**	**4,291,844**	**4,774,675**	**820,774**	**1,007,006**	**1,312,525**
Gross Profit	**5,122,846**	**5,238,850**	**6,087,200**	**4,302,072**	**4,291,844**	**4,774,675**	**820,774**	**1,007,006**	**1,312,525**
Expenses									
Total 601 Automobile Expense	**85,094**	**40,115**		**78,276**	**32,369**		**6,818**	**7,746**	
602 Bank Service Charges	17,205	14,551	15,000	17,205	14,551	15,000			
603 Board Mtg Exp & Appreciation	3,170	536	750	3,170	480	750		56	
604 Miscellaneous (Persevere)			600			600			
615 Depreciation Expense	333,128			327,613			5,516		
616 Amortization Expense	2,647			2,647					
617 Dues Subscriptions& Memberships	36,541	42,526	36,177	36,142	42,526	35,577	400	75	600
618 Entertainment									
620 AC, Discipleship & Family									

	COMBINED			Nashville			Knoxville		
	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget	2022 Actuals	2023 Projected Actuals	2024 Proposed Budget
Total 622 Aftercare Men's Ministry	**387,270**	**511,755**	**447,859**	**367,079**	**461,464**	**381,249**	**20,191**	**50,291**	**66,610**
Total 623 Family & Children Ministry	**16,429**	**13,040**	**21,720**	**15,077**	**10,682**	**15,390**	**1,352**	**2,275**	**6,330**
Total 624 Discipleship Ministry	**46,888**	**35,253**	**37,020**	**46,082**	**32,341**	**29,220**	**807**	**2,912**	**7,800**
Total 620 AC, Discipleship & Family	**450,587**	**560,048**	**506,599**	**428,237**	**504,487**	**425,859**	**22,350**	**55,478**	**80,740**
625 Furniture Expense	26,558	4,524	8,400	20	400	5,400	26,537	4,124	3,000
626 Criminal Justice Symposium Expense	1,328			638			690		
627 CJA Committee Projects		10,214	36,000		8,214	27,000		2,000	9,000
628 Advisory Board Projects									
628.01 Advisory-MOV Staff Benevolence	23,949	5,984		23,949	5,984				
628.02 Career Development, "Shark Tank"									
Total 628 Advisory Board Projects	**23,949**	**5,984**		**23,949**	**5,984**				
Total 629 Spanish Ministry	**-**	**-**	**16,380**		**-**	**12,600**		**-**	**3,780**
Total 630 Fundraising Exp-Promotion	**421,035**	**576,050**	**612,969**	**371,449**	**389,448**	**388,869**	**49,587**	**161,602**	**224,100**
635 Gift/Flower Expense	1,184	2,219	1,500	619	862	1,000	565	1,357	500
Total 640 Insurance	**470,968**	**517,601**	**678,628**	**440,531**	**437,913**	**552,161**	**30,436**	**79,688**	**126,466**
658 Moving Expense, Operations	8,748						8,748		
Total 660 Office Supplies	**31,970**	**36,805**	**37,500**	**27,463**	**32,070**	**30,300**	**4,507**	**4,735**	**7,200**
661 Postage and Delivery	2,010	3,350	1,320	1,606	2,578	720	404	772	600
662 Printing and Reproduction	8,597	3,491	10,200	7,008	2,620	7,200	1,589	870	3,000
Total 670 Payroll Expense	**2,267,996**	**3,246,832**	**3,599,441**	**1,887,050**	**2,535,743**	**2,795,362**	**380,947**	**711,089**	**804,079**
Total 680 Prison Expense	**54,793**	**30,513**	**90,713**	**29,477**	**20,448**	**63,203**	**25,316**	**10,066**	**27,510**
Total 685 Professional Fees	**78,600**	**58,055**	**57,500**	**78,600**	**58,055**	**57,500**			
Total 690 Rent	**168,651**	**296,466**	**269,187**	**102,137**	**69,146**	**36,963**	**66,514**	**227,320**	**232,224**
Total 700 Repairs and Maintenance	**18,787**	**9,205**	**25,800**	**17,869**	**8,880**	**21,000**	**918**	**325**	**4,800**
720 Taxes & Licenses	72	144	600	72	144	600			
730 Telephone	14,909	11,729	12,600	13,691	8,128	9,000	1,218	3,601	3,600
Total 736 CARES Grant Expenses	**(2,204)**			**(2,204)**					
Total 738 Governor's Grant Expenses	**18,269**	**35,416**		**6,365**	**35,416**		**11,903**		
740 Staff Training/Retreat/Apprec	5,794	3,770	7,200	5,158	3,622	6,000	636	148	1,200
750 Travel	30,545	30,587		13,497	20,670		17,048	9,917	
760 Van Expense	14,725	63,826	36,000	14,171	57,739	30,000	554	6,086	6,000
770 Utilities	19,236	47,115	54,810	12,370	22,896	24,000	6,866	24,218	30,810
Total 800 Interest Expense	**28,994**			**28,994**					
999.01 Uncategorized Expense									
Reimbursements									
Total Expenses	**4,643,884**	**5,651,672**	**6,115,874**	**3,973,819**	**4,315,389**	**4,546,664**	**670,066**	**1,311,275**	**1,569,210**
850 Interest Revenue		**41,440**	**32,511**		**41,440**	**32,511**			
Net Operating Income	**478,961**	**(371,382)**	**3,837**	**328,253**	**17,894**	**260,521**	**150,708**	**(304,269)**	**(256,685)**

Projected Operating Cash On Hand as of 12/31/24: **1,724,289**

non-cash items (recorded at year end)

** The THDA Grant is a non-cash item, with $100,000 released each year and recognized as revenue.*