

Foundation Board Report

May 6, 2026



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Finance

FY26 – March Results for the Villa

- March reported \$141 thousand ahead of budget, bringing the year-to-date ahead of budget by \$986 thousand.
- Through March, the Unrestricted fundraising is reporting approximately 112% of its annual budget for the year!
- The golf tournament revenue from sponsors and players (budgeted primarily for June) has come in earlier months and more will come as we approach the tournament on May 18th. This current budget overage will catch up with the budget in June.
- Villa Education Center is reporting a second month with 93 students as compared with a budget of 88. Graduation preparations are underway and referrals are in place to enter the program as graduates move on.
- Crisis Stabilization utilization is increasing overall and a larger than budgeted amount of recent clients have been able to be billed to Medicaid, bringing the year-to-date budget variance positive.
- Total revenue is reporting 4% under budget year-to-date, but well ahead of the prior year in actual dollars, primarily related to Crisis Stabilization Unit, Villa Education Center, and Development. Total expenses report a 9% budget savings and comparable actual dollars with the prior year. Employee costs remain the driving factor in expense savings, with 77% of the year-to-date expense budget savings related to wages and benefits.
- Two very large projects have been completed on campus. A generous donation and prior year surplus were used to fund the projects—the Chapel stained glass windows and Administration building roof repairs. These expenses are not included in the operations budget.

990s – FY25

- The Finance Committee reviewed the Forms 990/Form 990-EZ for all four entities in a virtual meeting on April 28, 2026. Two small corrections were noted which will be addressed prior to filing.
- Each Board member will receive by email a copy of its appropriate Form(s) 990 prior to the extended filing due date of May 15th. It is required by the IRS that board members receive them ahead of filing. Your approval is not required.

Budget – FY27

- The budget is balanced!
- The Finance Committee will review the FY2027 budget in detail on May 13th in a meeting which will also be attended by service leaders. Following their approval, they will recommend the budget to the Board of Trustees for approval at the May 19th meeting.

Financial Statements

ST. JOSEPH'S VILLA
FY 2026 SUMMARY OPERATIONS REPORT
FOR NINE MONTHS ENDED MARCH 31, 2026 - PRELIMINARY - UNAUDITED

4/13/2026

<u>PROGRAM</u>		<u>ACTUAL*</u>	<u>FY2026 BUDGET*</u>	<u>F/(U) VAR</u>	<u>FY2025 ACTUAL*</u>	<u>FY26-FY25 F/(U) VAR</u>
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	2,915,685	3,479,357	(563,672)	3,204,402	(288,717)
	EXPENSE	(2,550,788)	(2,935,568)	384,780	(2,436,603)	(114,185)
	INDIRECT	(270,963)	(304,663)	33,701	(230,322)	(40,641)
	SUB-TOTAL	93,934	239,126	(145,192)	537,477	(443,543)
AUTISM EDUCATIONAL SERVICES	REVENUE	7,311,223	7,361,640	(50,417)	6,922,055	389,168
	EXPENSE	(4,363,872)	(5,064,028)	700,156	(4,265,796)	(98,076)
	INDIRECT	(263,414)	(298,612)	35,198	(442,467)	179,053
	SUB-TOTAL	2,683,937	1,998,999	684,938	2,213,793	470,145
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	2,335,054	2,344,254	(9,200)	2,178,970	156,083
	EXPENSE	(2,053,473)	(2,148,030)	94,557	(1,900,622)	(152,852)
	INDIRECT	(285,202)	(320,489)	35,287	(251,595)	(33,607)
	SUB-TOTAL	(3,622)	(124,266)	120,643	26,753	(30,375)
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	40,900	37,500	3,400	37,775	3,125
	EXPENSE	(52,541)	(49,216)	(3,326)	(94,396)	41,855
	INDIRECT	(10,096)	(11,315)	1,219	0	(10,096)
	SUB-TOTAL	(21,737)	(23,031)	1,293	(56,621)	34,884
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	1,054,500	1,212,793	(158,293)	1,086,354	(31,854)
	EXPENSE	(1,090,639)	(1,159,411)	68,772	(1,180,494)	89,855
	INDIRECT	(119,952)	(135,386)	15,434	(129,283)	9,331
	SUB-TOTAL	(156,091)	(82,004)	(74,087)	(223,423)	67,332
DAY TREATMENT SERVICES	REVENUE	489,727	628,090	(138,363)	911,454	(421,727)
	EXPENSE	(596,279)	(633,960)	37,681	(933,341)	337,062
	INDIRECT	(73,567)	(81,814)	8,247	(169,943)	96,376
	SUB-TOTAL	(180,120)	(87,684)	(92,435)	(191,831)	11,711
BEHAVIORAL HEALTH SERVICES	REVENUE	2,691,800	2,753,149	(61,349)	2,163,415	528,385
	EXPENSE	(2,474,147)	(2,405,377)	(68,771)	(2,268,571)	(205,576)
	INDIRECT	(184,188)	(210,359)	26,171	(133,719)	(50,469)
	SUB-TOTAL	33,465	137,414	(103,949)	(238,875)	272,339
CLIENT SUPPORT SERVICES	REVENUE	68,409	60,364	8,045	55,572	12,837
	EXPENSE	(582,686)	(593,414)	10,728	(532,869)	(49,817)
	INDIRECT	81,750	51,274	30,476	118,515	(36,764)
	SUB-TOTAL	(432,527)	(481,776)	49,249	(358,782)	(73,745)
AGENCY SUPPORT SERVICES	REVENUE	910,101	637,500	272,601	776,360	133,741
	EXPENSE	(2,526,227)	(2,985,310)	459,082	(2,686,545)	160,318
	INDIRECT	1,125,632	1,311,365	(185,733)	1,238,815	(113,182)
	SUB-TOTAL	(490,493)	(1,036,444)	545,951	(671,370)	180,877
* TOTAL REVENUE		17,817,399	18,514,646	(697,247)	17,336,358	481,042
TOTAL EXPENSE		(16,290,653)	(17,974,313)	1,683,660	(16,299,236)	8,583
TOTAL INDIRECT		(0)	(0)	0	0	(0)
TOTAL OPERATIONS		1,526,746	540,333	986,413	1,037,121	489,624

* Actual and Budgeted revenue does not include the subsidy to the Villa of \$.951 million for FY2026 and \$.999 million for FY2025

St Joseph's Villa Foundation
Portfolio Assets (As of March 31, 2026)

<u>Investment</u>	<u>Market Value</u>
Schwab - Funding ⁽²⁾	\$ 14,532
	<u>\$ 14,532</u>
Brown:	
Schwab - 1184	\$ 1,868,664
Schwab - 2524	\$ 2,349,850
Schwab - 4472	\$ 0
Schwab - 6835	\$ 8,229,007
Schwab - 7192	\$ -
Schwab - Gregg	\$ 369,615
	<u>\$ 12,817,136</u>
Vanguard:	
Main	\$ 15,363,677
Gregg	\$ 452,398
Sub-total	<u>\$ 15,816,075</u>
Alternatives:	
Harbinger Class L ⁽¹⁾	\$ 820
Harbinger Class PE ⁽¹⁾	\$ 4,801
Sub-total	<u>\$ 5,621</u>
Total Invested Balance	<u>\$ 28,653,364</u>

(1) as of September 30, 2021 - no updated balances since

(2) as of October 31, 2023

Expenses Due to Villa	\$ (20,115)
Deposits Due from Villa	\$ -
	<u>\$ (20,115)</u>

Total Portfolio	<u>\$ 28,633,249</u>
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Full Redemption Schedule for Alternatives

Harbinger Class L	Unknown
Harbinger Class PE	Unknown

St. Joseph's Villa Foundation
Portfolio Overview quarter ended **March 31, 2026**

	Fiscal 1st Quarter	Fiscal 2nd Quarter	Fiscal 3rd Quarter	Fiscal 4th Quarter	Since Inception	Calendar 2025
	7/1/25 - 9/30/25	10/1/25 - 12/31/25	1/1/26 - 3/31/26	4/1/26 - 6/30/26	(A)	1/1/25-12/31/25
Beginning Market Value	27,800,804	29,182,848	29,319,564	28,633,249	23,200,587	26,372,867
Net Flows (Transfers-SJV)		(578,665)	(151,978)		(8,498,864)	(1,178,437)
Total Income/Expenses	(23,149)	(7,188)	(16,455)		(1,026,902)	(23,623)
Gross Earnings	1,405,193	722,569	(517,883)	-	14,958,427	4,148,757
Dividends/Capital Gains	127,412	532,788	103,890			898,597
Accrued Income						-
Realized	329,667	497,216	95,299			1,151,199
Unrealized	948,114	(307,434)	(717,072)			2,098,961
Ending Market Value	29,182,848	29,319,564	28,633,249	28,633,249	28,633,249	29,319,564

(A) Beginning Market Value represents initial amount transferred to Brown Advisory accounts \$11,425,643 on 7/10/18 and initial amount transferred to Vanguard accounts \$11,433,735 on 10/12/18 and market value held by Harbinger and Schwab funding 7/1/2018

Advancement

FY26 Progress

Annual Giving:	\$949,290.63
Private Grants:	\$1,194,066
Government Grants:	\$2,799,167.09*
Speaking/Training:	\$40,900
Total:	\$4,983,423.45

*Reconciled as of 12/31/27

Annual Giving

- The annual fund has raised \$816,454 (113% of \$720,000 goal) thus far in FY26.
- We have distributed/reserved \$95,000 in NAP credits, leaving \$8,000 remaining for the fiscal year.
- In April, we ran an internal fundraising campaign to support the Villa Cares Fund. In one month, we raised \$2,288. With each donation, staff were invited to vote for who they wanted to see “pied” at our April Staff Appreciation event. It was a fun way to engage staff, promote a culture of philanthropy, and support directly support colleagues.
- May and June will be our final pushes to invite folks to give. We’ll focus on past donors who have yet to make a gift this fiscal year, along with others who may help us fill some restricted needs. Specifically, we’re looking to raise \$10,000 to help CATS purchase a new walk-in freezer and \$20,000 to support youth crisis services.

Grants and Major Gifts

- Thus far in FY26, we have received \$1,194,066 in private grants and major gifts for Flagler, CATS, Mental Health, and capital projects. Additionally, we’ve received \$466,000 in private grants for FY27.
- Pending requests as of 4/27 total \$715,000 and include: Memorial Foundation for Children, Hunter Trust, Dominion, Nunnally Trust, Peachtree House Foundation, June Guthrie Foundation, Rock Foundation, Bon Secours, Cameron Foundation, Anne Carter Robins, Jr. Foundation, Columbia Gas Company, Pauley Family Foundation, Seay Foundation, and 3 individual major donors.
- On May 5th, the Villa was awarded the Nonprofit Excellence in Philanthropy award from the Virginia Association of Fundraising Executives for the success of the Flagler Housing Success Center project.

Planned Giving

- In February we received another small gift through the Community Foundation from the George W. and Carol Y. St. Clair Fund. We are encouraged that we will continue receiving gifts from this fund annually to support the Endowment.
- Heritage Wealth Advisors has confirmed that they will join us as our featured guest panel for our next Archway Society Holiday. Save the date for December 9th! They will also feature the Villa on their “Philanthropy in Focus” podcast in October.

Events and Trainings

- Jenny was asked by the National Alliance to End Homelessness to facilitate a training on hosting legislative visits. More than 1,400 organizations attended the workshop.
- John has been busy hosting training sessions with community partners including Challenge Discovery Projects, Virginia Birth Injury Fund, HumanKind, ThriveB5 Family Counseling, among others.
- The Innsbrook Classic has sold out! We've raised \$140,000 thus far (127% of \$110,000 goal) and hope to raise additional funds on the course.
- Katherine and Richard Wintsch will graciously host the annual Donor Celebration at their home on June 11th. Please plan to join us to celebrate another wonderful year of philanthropy and partnership.

Volunteers and Community Engagement

- We've kicked off another pro-bono project with Capital One to redesign and streamline the intake/admissions process for our youth crisis services. John Richardson-Lauve is leading the initiative and Don Alexander's daughter, Emily, will be working on the project too!
- Atlantic Union Bank is helping us activate the space in the Housing Success Center by developing a financial education workshop series. We're hoping to launch the first sessions this summer!

Marketing Communications

- A new Admissions portal will launch on our website this spring, allowing families enrolling in education services to complete and submit all application forms online.
- We are currently reviewing and updating print materials to refine messaging and prioritize essential information. A similar update to the website will follow.
- We celebrated National Volunteer Week and Autism Acceptance Month on social media.
- Building on advocacy days at the General Assembly, we are inviting legislators for campus tours, including several first-time visitors:
 - Secretary of Education Jeffery Smith
 - Deputy Secretary of Education Anne Hyslop
 - Delegates Lindsey Dougherty, Dolores McQuinn, Leslie Mehta, May Nivar, and Charlie Schmidt
- The spring edition of our Villa Views newsletter will be mailed in mid-May to more than 3,100 recipients.

Operations

Services

- Service leadership successfully completed their respective components of the budget process.
- We continue to collaborate with the City of Richmond, Henrico County, and Hanover County to secure ongoing funding for the Alternative Education Program.
- To assess the continued suitability of our client record software, the Services, Finance, and Technology teams met with a Lauris representative to review current limitations and operational challenges. Potential enhancements and opportunities to use existing functionality more efficiently were identified.
- Transition and Wellness Services and Career and Transition Services (CATS) received a \$50,000 grant from the Kenan Foundation to support installation of a walk-in freezer and refrigerator for the Culinary program. The grant will also fund upgrades to the Villa Grocery, including new shelving and additional food, supplies, and other needed items.
- The Crisis Stabilization Unit (CSU) was contacted by the Clinical Director of Poplar Springs Hospital to discuss partnering on children's acute care referrals. Following the closure of Poplar Springs' acute care unit, the hospital is now directing all applicable referrals to our CSU.
- Career and Transition Services (CATS) concluded another year of its VCU mentoring partnership with the Focused Inquiry class. Students showcased their work with VCU mentors through four short films presented at our 10th Short Film Festival. We also recognized the partnership during Villa Fest on April 29, which brought together students, clients, and staff for a morning of activities—including bouncy houses, snow cones and ice cream, a petting zoo, face painting, and more—in celebration of the mentoring program, Autism Awareness, and this year's accomplishments.
- More than 200 participants, including staff and clients—ran or walked the Villa Mile. Mascots Moe Hawk and Rodney the Ram attended to lead warm-ups and present medals to participants.
- New statistics from the DOE indicate that there are currently 115 private schools for students with disabilities in Virginia, 101 of which are accredited by VAISEF.
- The Villa Education Center continues to grow. We are now preparing to open a 13th classroom. We also have 27 postgraduates and are building a more robust vocational program to meet their needs.
- Two important events are scheduled for this month. Villa Prom will be held on May 8 and will feature dancing, refreshments, and photos. To close out the year, Graduation will be held at 10:00 a.m. on May 29 in the Chapel. Please join us if you are able—we are graduating 17 students this year.
- A newly launched staff mentoring program for new hires is underway. New team members are paired with experienced staff to support onboarding and orientation to the Villa. Early feedback has been very positive.

Human Resources

- We elected to opt out of the Virginia Association of Independent Specialized Education Facilities (VAISEF) consortium group facilitated by Marsh McLennan Agency. After review, we determined the consortium was not the right fit and would not meet our current coverage needs.
- We are completing annual staff evaluations using the new tool within ADP. Evaluations will now be conducted electronically, with goals tracked throughout the year.

Strategic Plan

- The Implementation Steering Group continues to meet regularly and is steadily advancing the work.

Risk Management

- We continue to develop the SJV Reunification Plan. This plan establishes a controlled release process in the event of a major emergency.
- We are implementing an enhanced security process at the Villa Education Center, consistent with practices already in place at Dooley School and the Dooley Center for Alternative Education.
- We conducted Emergency Preparedness training for all Villa managers, specifically addressing leadership roles and responsibilities during an emergency.