



We never stop believing in children and their families.



Corporation Board Report

June 3, 2025

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Finance

FY25 – March Results for the Villa

- March is reporting ahead of budget \$51 thousand.
- Dooley school is under budget for enrollment in March, as is Sarah Dooley.
- For the month of March, Outpatient Behavioral Therapy was ahead of budget and has been able to make up some ground on their year to date deficit now that they are more fully staffed with the licensed professionals needed.
- During March, we were able to connect with our partners on the contract for the programmatic grant from Richmond Behavioral Health Authority through Dept. of Behavioral Health and Disability Services. We are awaiting an invoicing template from DBHDS, however we found that we can bill retroactively to July 1. Also, the contract is worth \$600 thousand per year and with no end date.
- We continue to monitor Federal, State, and local funding shifts and responses to things happening at the federal level as we move through the end of this fiscal year and the budget process for next year. The State budget to be signed will include a 5% cap on rate increases for private day services. Our budget has been prepared for FY26 with that in mind.
- The Annual Fund is in great shape – already 105% of its annual goal!!

FY25 – April results pending

FY25 – projecting to end the year positive to budget

990s – FY24

- Returns were filed with the IRS before their extended deadline of May 15th.
- The Finance Committee reviewed all four returns on March 12th.
- Each Board received a copy of their Form 990(s) prior to filing with the IRS.

Budgets – FY26

- Budget was reviewed by the Finance Committee in detail on May 22nd.
- It is to be recommended for approval at the May 27th Trustees meeting.

Financial Statements

ST. JOSEPH'S VILLA
4/14/2025
FY 2025 SUMMARY OPERATIONS REPORT
FOR THREE QUARTERS ENDED MARCH 31, 2025 - Preliminary - UNAUDITED

PROGRAM		ACTUAL*	FY2025 BUDGET*	F/(U) VAR	FY2024 ACTUAL*	FY25-FY24 F/(U) VAR
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	3,204,402	3,458,272	(253,871)	2,696,343	508,059
	EXPENSE	(2,436,603)	(2,688,985)	252,382	(2,327,193)	(109,410)
	INDIRECT	(230,322)	(223,754)	(6,568)	(204,141)	(26,181)
	SUB-TOTAL	537,477	545,533	(8,056)	165,009	372,468
AUTISM EDUCATIONAL SERVICES	REVENUE	6,922,055	7,138,680	(216,625)	6,010,331	911,724
	EXPENSE	(4,265,796)	(4,913,362)	647,567	(3,943,862)	(321,934)
	INDIRECT	(442,467)	(339,016)	(103,451)	(301,476)	(140,991)
	SUB-TOTAL	2,213,793	1,886,302	327,491	1,764,993	448,799
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	2,178,970	2,262,813	(83,843)	2,325,035	(146,065)
	EXPENSE	(1,900,622)	(2,114,360)	213,739	(2,207,199)	306,577
	INDIRECT	(251,595)	(243,509)	(8,086)	(228,470)	(23,126)
	SUB-TOTAL	26,753	(95,057)	121,810	(110,634)	137,387
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	37,775	48,000	(10,225)	28,993	8,782
	EXPENSE	(94,396)	(105,942)	11,546	(95,778)	1,382
	INDIRECT	-	-	-	0	0
	SUB-TOTAL	(56,621)	(57,942)	1,321	(66,786)	10,164
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	1,086,354	1,167,498	(81,144)	884,818	201,536
	EXPENSE	(1,180,494)	(1,086,595)	(93,899)	(905,880)	(274,615)
	INDIRECT	(129,283)	(126,298)	(2,985)	(112,548)	(16,735)
	SUB-TOTAL	(223,423)	(45,396)	(178,028)	(133,610)	(89,813)
DAY TREATMENT SERVICES	REVENUE	911,454	1,239,226	(327,772)	851,361	60,093
	EXPENSE	(933,341)	(1,108,540)	175,198	(870,524)	(62,817)
	INDIRECT	(169,943)	(164,049)	(5,894)	(150,444)	(19,500)
	SUB-TOTAL	(191,831)	(33,364)	(158,467)	(169,607)	(22,224)
BEHAVIORAL HEALTH SERVICES	REVENUE	969,130	1,337,646	(368,516)	1,212,084	(242,954)
	EXPENSE	(1,176,916)	(1,250,300)	73,384	(1,319,629)	142,713
	INDIRECT	(133,719)	(114,773)	(18,946)	(104,717)	(29,002)
	SUB-TOTAL	(341,505)	(27,427)	(314,078)	(212,262)	(129,243)
CLIENT SUPPORT SERVICES	REVENUE	55,572	44,154	11,418	58,351	(2,779)
	EXPENSE	(532,869)	(537,157)	4,289	(489,093)	(43,776)
	INDIRECT	118,515	130,551	(12,036)	82,295	36,220
	SUB-TOTAL	(358,782)	(362,452)	3,671	(348,447)	(10,335)
AGENCY SUPPORT SERVICES	REVENUE	776,360	585,485	190,875	604,877	171,483
	EXPENSE	(2,686,615)	(2,593,114)	(93,501)	(2,251,578)	(435,037)
	INDIRECT	1,238,815	1,080,849	157,966	1,019,748	219,066
	SUB-TOTAL	(671,440)	(926,780)	255,340	(626,953)	(44,487)
* TOTAL REVENUE		16,142,072	17,281,774	(1,139,701)	14,672,191	1,469,882
TOTAL EXPENSE		(15,207,652)	(16,398,356)	1,190,704	(14,410,735)	(796,917)
TOTAL INDIRECT		0	(0)	0	248	(248)
TOTAL OPERATIONS		934,421	883,418	51,003	261,704	672,717

* Actual and Budgeted revenue does not include the subsidy to the Villa of \$.999 million for FY2025 and \$.990 million for FY2024

St Joseph's Villa Foundation
Portfolio Assets (As of March 31, 2025)

<u>Investment</u>	<u>Market Value</u>
Schwab - Funding ⁽²⁾	\$ 14,526
	<u>\$ 14,526</u>
Brown:	
Schwab - 1184	\$ 1,776,995
Schwab - 2524	\$ 2,247,636
Schwab - 4472	\$ 0
Schwab - 6835	\$ 7,238,043
Schwab - 7192	\$ 571,403
Schwab - Gregg	\$ 348,575
	<u>\$ 12,182,651</u>
Vanguard:	
Main	\$ 13,749,498
Gregg	\$ 402,720
Sub-total	<u>\$ 14,152,218</u>
Alternatives:	
Harbinger Class L ⁽¹⁾	\$ 820
Harbinger Class PE ⁽¹⁾	\$ 4,801
Sub-total	<u>\$ 5,621</u>
Total Invested Balance	<u>\$ 26,355,017</u>

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

(2) as of October 31, 2023

Expenses Due to Villa	\$ -
Loan Receivable (principal)	
	<u>\$ -</u>
Total Portfolio	<u>\$ 26,355,017</u>

Full Redemption Schedule for Alternatives

Harbinger Class L	Unknown
Harbinger Class PE	Unknown

St. Joseph's Villa Foundation
Portfolio Overview quarter ended **March 31, 2025**

	Fiscal 1st Quarter	Fiscal 2nd Quarter	Fiscal 3rd Quarter	Fiscal 4th Quarter	Since Inception	Calendar 2024
	7/1/24 - 9/30/24	10/1/24 - 12/31/24	1/1/25 - 3/31/25	4/1/25 - 6/30/25	(A)	1/1/24-12/31/24
Beginning Market Value	25,797,563	27,407,266	26,372,867	26,355,708	23,200,587	25,109,299
Net Flows (Transfers-SJV)					(6,598,013)	(742,820)
Total Income/Expenses	(22,051)	(592,611)	(21,432)		(1,578,691)	(800,052)
Gross Earnings	1,631,753	(441,788)	4,273	-	11,331,825	2,806,439
Dividends/Capital Gains	128,176	443,921	106,467			816,431
Accrued Income						-
Realized	34,620	148,218	40,181			402,498
Unrealized	1,468,957	(1,033,928)	(142,375)			1,587,511
Ending Market Value	27,407,266	26,372,867	26,355,708	26,355,708	26,355,708	26,372,867

(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

FY25 Fundraising Progress

Annual Giving:	\$1,050,902	Housing Success Center:	\$3,340,928
Gov. Grants:	\$3,401,252	Speaking/Training:	\$53,425
Private Grants:	\$952,500	Endowment:	\$50,691

Total: \$5,509,043 (excluding Housing Success Center)

Annual Giving

- Thus far in FY25, the Annual Fund has raised \$650,479 (110% of our \$590,000 goal).
- The spring mailing dropped in March to 350 households and yielded more than \$6,400 from 22 donors. The fiscal year-end mailing will drop at the end of the month to 700 households, including 150 hand signed letters with personal notes.
- 40 donors have made special tributes in memory of Dave Redmond, totaling more than \$7,000 – we are still receiving memorials and have been updating the family.
- We submitted our application to the Neighborhood Assistance Program through the Department of Education for FY26. We still have \$14,000 credits available for eligible FY25 gifts – if you are interested in making a gift for credits, please reach out to Elizabeth for details.
- We have been approved to participate in the 2025 Birdies for Charity program. All gifts made through the program will generate a 10% bonus and will count towards our FY26 fundraising goals.

Grants, Major Gifts, and Planned Giving

- Thus far in FY25, we have been awarded \$951,755 in private grants and more than \$3.4 million in government grants. Of the private grants, \$698,000 is for Flagler, \$85,000 is for CATS, \$99,500 is for mental health, and \$70,000 is for capital needs.
- Recent private grants and major gifts received include Bank of America Charitable Foundation (\$10,000 for Flagler) and an anonymous NEW major donor (\$50,000 for Flagler). We also received two generous 3-year commitments of \$75,000 from the Virginia Sargeant Reynolds Foundation and Atlantic Union Bank to support the Housing Success Center and Flagler programs.
- Pending requests include the Community Foundation, Pauley Family Foundation, Bon Secours Foundation, Cameron Foundation, Capital One, Anne Carter and Walter Robins Foundation, Brookfield Foundation, Richmond Rotary, Peachtree House Foundation, Freeman Family Foundation, Orrell Trust, Morgan Trust, Plageman Family Foundation, and the Spratley family.
- Jenny and Elizabeth met with Kenan White and Liza White Weir who will be helping us approach family members in an effort to close the Campaign through a combination of Lewis family gifts. Kenan and Liza have already committed \$85,000 between their two families and Liza has agreed to join the Advancement Committee.
- In late April, we received Dave Redmond's \$50,000 insurance distribution.

Events and Trainings

- John has been busy with training! His work has brought in nearly \$55,000 in FY25 and he has reached 1,500 people. Recent highlights include: keynote at the VA Cooperative Extension Child Abuse Prevention Summit, Southeastern School Behavioral Health Conference workshop, keynote at Rappahannock Community Service Board Conference, University of Richmond training with Virginia Health Care Association, among others.
- The Innsbrook Classic was another roaring success! On May 12, we welcomed 57 teams for two flights of golf at the Federal Club. This year's tournament set a new record, raising nearly \$140,000. We were also proud to be joined by volunteers from Bank of America and Dominion, further strengthening our relationships with these key community partners.
- We hope to see you all at the annual Donor Celebration on June 18! John Atkins is graciously hosting a Tiki Toast party that you won't want to miss – don't forget to RSVP!

Volunteers and Community Engagement

- Altria volunteers came to campus on 5/13 for another large-scale project. Organized by the Community Foundation, volunteers made improvements to "Cottage 7" and our Day Support program. The project also came with ~\$15,000 in funding.
- In April, students from St. Christopher's and St. Catherine's came to campus for a service-learning project, where they prepared "Welcome Home Kits" for Flagler families and learned about our program from Sr. Director, Katie Chlan. In early May, Mary went to St. Christopher's to lead another project, where students prepared "Comfort Kits" for youth in the CRC and learned about our youth mental health programming.
- We have been selected by Capital One to receive support through a pro-bono project that will help improve the "shopping" experience for Season of Hope! We're looking forward to getting started on the 10-week project this summer.

Marketing Communications

- Senator Lashrecse Aird toured the Villa on March 12th. We introduced her to our programs, and met with Flagler's senior director Katie Chlan to share the critical role that State funds play in our work to help end chronic homelessness.
- We partnered with Henrico County's PR team to raise community awareness of the Crisis Receiving Center. In celebration of the program's one-year anniversary, we received coverage by NBC12, ABC8, and Virginia Public Media (VPM), featuring testimonials from families we served. Henrico also helped us produce a short CRC video that we debuted to kick off Mental Health Month.
- Our spring newsletter has been published and mailed to nearly 3,200 recipients. We also created a publication celebrating Flagler's 35 anniversary and future of the program with the launch of the Housing Success Center this fall.
- The Villa will host the Virginia Behavioral Health Commission for their monthly meeting on June 3. Members will tour our Crisis Receiving Center and Crisis Stabilization prior to their public meeting, which will be held in the Robins Auditorium.
- The Antique Automobile Club's annual Car Show and Swap Meet will return to the Villa on Saturday, June 14 from 8am-3pm. Proceeds benefit our programs!

Operations

As the weather turns warm and sunny, activities around the campus boom! It is a very fun and exciting time at the Villa! The Dooley and Sarah Dooley students produced their own music and presented an awesome performance for the campus. We had a Villa Fest in April for all clients and staff that included food, crafts, bouncy houses, etc. to celebrate the year. Our annual Prom was held on May 9. Dooley Center for Alternative Education (DCAE) had a lively picnic and fun awards for all the students. The month of May will culminate with our year end graduation. We are excited to have 9 students preparing for graduation on May 30, 2025!

We continue to closely follow changes in and information from the state and federal governments. We have started to feel the impact of the Flagler HUD grant that was set to open on May 1. It has not been allocated as of this date. We have several other Flagler grants that are set to open over the next few months. Flagler staff are working on alternative plans should the funding not come through. They are currently not taking on new clients and are freezing vacant positions.

Adam Dreyfus, Senior Director for Sarah Dooley Center for Autism has left the Villa. Adam was with us for 11 years and we wish him all the best! We hired a new principal for Dooley School/SDCA, Dr. Mark Phillips. He will be the senior education leader for both schools. In the meantime, Diana Morris is continuing as interim principal.

For many reasons, we are currently creating a merger with Sarah Dooley Center for Autism and Dooley School. We have a small work group that has been working on this since late February. While there are no licensing standards for merging schools, our licensing representative requires many changes and documents prior to considering approving the merger. On Friday, May 16, we submitted our materials to the Department of Education licensing. We hope to hear back from her and be able to officially open the new school on July 1.

At the annual VAISEF conference, two of our staff were recognized for outstanding work this year. Craig Coles, Clinician at SDCA was awarded the Making a Difference Award. Gretchen Johnson, Volunteer, received the Giving Back Award. These honors were well deserved!

Matt Kreydatus, Senior Director of Wellness and Transition Services, has been working closely with Matthew Parker, Director of Electric Transmission Systems Operations at Dominion Energy. For several years it has been a wish to have electricity in the garden. Through the collaborative efforts of Matt and Matt, Dominion Energy has agreed to install a power pole and run electricity to the garden – at no cost to the Villa!

Our COA (Council on Accreditation) Self-Study is due August 11. Upon receipt of the self-study, COA will send out surveys to board members, community partners, clients and their families, and staff. You will receive more information about the survey as the date gets closer in the fall. COA auditors will be on site to do their 4-year assessment October 27-29, 2025. They will interview board members at that time.

Human Resources

- We worked with Managed Benefits to plan for FY26 Health Benefits. United Health Care quoted a 20% increase in health care premiums for the upcoming year. Our broker predicted that we could expect a 9% increase if we put it out for bid. We did put it out for bid and United Health came back with a 5.49% increase and we were able to stay with our current health insurance provider.
- After a position-by-position assessment, we incorporated most of the increases recommended in the compensation study into a new salary scale and into the FY26 budget.
- We completed open enrollment in late April.

- All staff are evaluated in April/May and are currently receiving annual performance evaluations.
- The Virginia Council for Private Education (VCPE) and the Virginia Association of Independent Special Education Facilities (VAISEF) performed an unannounced, first ever audit of staff background checks on May 19.

Strategic Plan

- John Sarvay (Florican) continues to assist us with the strategic planning process. The plan was approved at the March Trustees meeting. Sarvay is working with the project team establishing operational goals and tasks.