

# Foundation Board Report

September 2, 2026



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## Finance

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### FY26 – June Results for the Villa

- June ended the month \$731 thousand ahead of budget, as was anticipated for June given the reserve needs that we held until June in the FY26 budget.
- The June surplus brings the total year-to-date budget surplus to \$2.386 million!
- For the year ended June 30, 2026, revenues tracked behind budget throughout the year (\$560k). Employee costs savings – \$1.8mil – and capital needs/contingency funds - \$750k – provided relief.
- Unrestricted fundraising is reporting approximately 133% 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.
- Enrollments at Villa Education Center and Dooley school topped budgeted populations for Q3 and Q4. The schools had a large graduating class in May but referrals are in place to enter the program as the graduates move on.
- Crisis Stabilization and Intensive In-Home Services utilization has increased also in Q3 and Q4.
- Several very large projects have been completed on campus during the year. A generous donation was used to fund the Chapel stained glass window refurbishment. Prior year surplus dollars were used to fund additional projects including the Administration building roof repairs, and electrical upgrade and protective wall coverings in the Burke Barrett Building. These expenses are not included in the operations budget numbers.
- The Administration Board Room is getting a facelift this summer to repair the damage inflicted by the roof leaks. Flooring in the hallways and dining room will also be included, as well as furniture and technology for both rooms.

Since the May meeting all 990s have been filed and the budget for FY2027 has been approved by the Finance Committee and Board of Trustees.

The audit for the Housing Corporation (Forvis), and the planning of the audits of the Foundation and the Villa (Keiter) have begun. Keiter will be on site to perform fieldwork for the Foundation and Villa audits beginning September 14th.

## Financial Statements

**ST. JOSEPH'S VILLA**  
**FY 2026 SUMMARY OPERATIONS REPORT**  
**FOR YEAR ENDED JUNE 30, 2026 - PRELIMINARY - UNAUDITED**

7/16/2026

| <b>PROGRAM</b>                          |           | <b>ACTUAL*</b>      | <b>FY2026<br/>BUDGET*</b> | <b>F/(U) VAR</b> | <b>FY2025<br/>ACTUAL*</b> | <b>FY26-FY25<br/>F/(U) VAR</b> |
|-----------------------------------------|-----------|---------------------|---------------------------|------------------|---------------------------|--------------------------------|
| CHILDREN'S EDUCATIONAL SERVICES         | REVENUE   | 3,984,706           | 4,585,914                 | (601,208)        | 4,226,964                 | (242,258)                      |
|                                         | EXPENSE   | (3,540,703)         | (4,124,688)               | 583,985          | (3,435,981)               | (104,723)                      |
|                                         | INDIRECT  | (369,092)           | (421,682)                 | 52,590           | (308,724)                 | (60,368)                       |
|                                         | SUB-TOTAL | 74,911              | 39,545                    | 35,366           | 482,259                   | (407,348)                      |
| AUTISM EDUCATIONAL SERVICES             | REVENUE   | 9,789,273           | 9,757,440                 | 31,833           | 9,039,567                 | 749,706                        |
|                                         | EXPENSE   | (6,203,996)         | (7,025,584)               | 821,587          | (6,020,234)               | (183,762)                      |
|                                         | INDIRECT  | (378,265)           | (412,695)                 | 34,430           | (561,594)                 | 183,329                        |
|                                         | SUB-TOTAL | 3,207,012           | 2,319,161                 | 887,850          | 2,457,739                 | 749,273                        |
| FLAGLER HOUSING & HOMELESS SERVICES     | REVENUE   | 3,137,493           | 3,190,308                 | (52,816)         | 3,156,684                 | (19,191)                       |
|                                         | EXPENSE   | (2,799,632)         | (2,938,141)               | 138,510          | (2,813,403)               | 13,772                         |
|                                         | INDIRECT  | (399,286)           | (455,268)                 | 55,982           | (340,742)                 | (58,544)                       |
|                                         | SUB-TOTAL | (61,424)            | (203,101)                 | 141,676          | 2,539                     | (63,963)                       |
| COMMUNITY TRAINING AND SUPPORT SERVICES | REVENUE   | 55,750              | 50,000                    | 5,750            | 56,975                    | (1,225)                        |
|                                         | EXPENSE   | (74,121)            | (69,236)                  | (4,885)          | (130,083)                 | 55,963                         |
|                                         | INDIRECT  | (13,811)            | (15,538)                  | 1,727            | 0                         | (13,811)                       |
|                                         | SUB-TOTAL | (32,182)            | (34,774)                  | 2,592            | (73,108)                  | 40,926                         |
| DEVELOPMENTAL DISABILITIES SERVICES     | REVENUE   | 1,599,809           | 1,769,495                 | (169,686)        | 1,584,613                 | 15,196                         |
|                                         | EXPENSE   | (1,542,062)         | (1,623,855)               | 81,793           | (1,655,962)               | 113,900                        |
|                                         | INDIRECT  | (164,009)           | (187,881)                 | 23,872           | (174,058)                 | 10,048                         |
|                                         | SUB-TOTAL | (106,262)           | (42,242)                  | (64,020)         | (245,407)                 | 139,145                        |
| DAY TREATMENT SERVICES                  | REVENUE   | 808,687             | 934,571                   | (125,884)        | 1,111,037                 | (302,351)                      |
|                                         | EXPENSE   | (890,529)           | (908,125)                 | 17,596           | (1,301,843)               | 411,314                        |
|                                         | INDIRECT  | (101,143)           | (112,986)                 | 11,843           | (230,037)                 | 128,894                        |
|                                         | SUB-TOTAL | (182,985)           | (86,540)                  | (96,445)         | (420,843)                 | 237,858                        |
| BEHAVIORAL HEALTH SERVICES              | REVENUE   | 3,743,734           | 3,694,830                 | 48,904           | 3,211,426                 | 532,307                        |
|                                         | EXPENSE   | (3,456,042)         | (3,335,797)               | (120,246)        | (3,237,204)               | (218,838)                      |
|                                         | INDIRECT  | (255,357)           | (292,071)                 | 36,713           | (174,879)                 | (80,478)                       |
|                                         | SUB-TOTAL | 32,334              | 66,962                    | (34,628)         | (200,657)                 | 232,991                        |
| CLIENT SUPPORT SERVICES                 | REVENUE   | 85,098              | 80,485                    | 4,613            | 76,159                    | 8,938                          |
|                                         | EXPENSE   | (792,785)           | (796,680)                 | 3,895            | (739,256)                 | (53,529)                       |
|                                         | INDIRECT  | 109,092             | 53,846                    | 55,246           | 158,971                   | (49,879)                       |
|                                         | SUB-TOTAL | (598,595)           | (662,349)                 | 63,754           | (504,126)                 | (94,470)                       |
| AGENCY SUPPORT SERVICES                 | REVENUE   | 1,154,087           | 855,500                   | 298,587          | 972,433                   | 181,654                        |
|                                         | EXPENSE   | (3,625,126)         | (5,048,421)               | 1,423,295        | (3,722,063)               | 96,937                         |
|                                         | INDIRECT  | 1,571,871           | 1,844,274                 | (272,403)        | 1,631,063                 | (59,192)                       |
|                                         | SUB-TOTAL | (899,168)           | (2,348,647)               | 1,449,479        | (1,118,568)               | 219,400                        |
| <b>* TOTAL REVENUE</b>                  |           | <b>24,358,637</b>   | <b>24,918,544</b>         | <b>(559,907)</b> | <b>23,435,860</b>         | <b>922,777</b>                 |
| <b>TOTAL EXPENSE</b>                    |           | <b>(22,924,997)</b> | <b>(25,870,528)</b>       | <b>2,945,531</b> | <b>(23,056,031)</b>       | <b>131,034</b>                 |
| <b>TOTAL INDIRECT</b>                   |           | <b>(0)</b>          | <b>(0)</b>                | <b>0</b>         | <b>0</b>                  | <b>(0)</b>                     |
| <b>TOTAL OPERATIONS</b>                 |           | <b>1,433,640</b>    | <b>(951,984)</b>          | <b>2,385,624</b> | <b>379,829</b>            | <b>1,053,811</b>               |

\* 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 June 30, 2026)**

| <u>Investment</u>                 | <u>Market Value</u>         |
|-----------------------------------|-----------------------------|
| Schwab - Funding <sup>(2)</sup>   | \$ 14,533                   |
|                                   | <u>\$ 14,533</u>            |
| Brown:                            |                             |
| Schwab - 1184                     | \$ 2,159,029                |
| Schwab - 2524                     | \$ 2,365,872                |
| Schwab - 4472                     | \$ 0                        |
| Schwab - 6835                     | \$ 8,184,459                |
| Schwab - 7192                     | \$ -                        |
| Schwab - Gregg                    | \$ 396,116                  |
| Egerton                           | \$ 511,307                  |
|                                   | <u>\$ 13,616,782</u>        |
| Vanguard:                         |                             |
| Main                              | \$ 16,948,471               |
| Gregg                             | \$ 499,051                  |
| Sub-total                         | <u>\$ 17,447,522</u>        |
| Alternatives:                     |                             |
| Harbinger Class L <sup>(1)</sup>  | \$ 820                      |
| Harbinger Class PE <sup>(1)</sup> | \$ 4,801                    |
| Sub-total                         | <u>\$ 5,621</u>             |
| <b>Total Invested Balance</b>     | <b><u>\$ 31,084,458</u></b> |

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

(2) as of October 31, 2023

|                         |                     |
|-------------------------|---------------------|
| Expenses Due to Villa   | \$ (310,266)        |
| Deposits Due from Villa | \$ 803              |
|                         | <u>\$ (309,463)</u> |

|                        |                             |
|------------------------|-----------------------------|
| <b>Total Portfolio</b> | <b><u>\$ 30,774,995</u></b> |
|------------------------|-----------------------------|

**Full Redemption Schedule for Alternatives**

|                    |         |
|--------------------|---------|
| Harbinger Class L  | Unknown |
| Harbinger Class PE | Unknown |

St. Joseph's Villa Foundation  
Portfolio Overview quarter ended **June 30, 2026**

|                           | <b>Fiscal 1st<br/>Quarter</b> | <b>Fiscal 2nd<br/>Quarter</b> | <b>Fiscal 3rd<br/>Quarter</b> | <b>Fiscal 4th<br/>Quarter</b> | <b>Since<br/>Inception</b> | <b>Calendar<br/>2025</b> |
|---------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------|--------------------------|
|                           | 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                    | 29,329,108                    | 28,643,406                    | 23,200,587                 | 26,372,867               |
| Net Flows (Transfers-SJV) |                               | (552,380)                     | (142,409)                     | (443,911)                     | (8,906,920)                | (1,152,152)              |
| Total Income/Expenses     | (23,149)                      | (23,930)                      | (25,410)                      | (26,828)                      | (1,079,427)                | (40,364)                 |
| Gross Earnings            | 1,405,193                     | 722,569                       | (517,883)                     | 2,602,327                     | 17,560,754                 | 4,148,757                |
| Dividends/Capital Gains   | 127,412                       | 532,788                       | 103,890                       | 144,502                       |                            | 898,597                  |
| Realized                  | 329,667                       | 497,216                       | 95,299                        | 212,054                       |                            | 1,151,199                |
| Unrealized                | 948,114                       | (307,434)                     | (717,072)                     | 2,245,771                     |                            | 2,098,961                |
| Ending Market Value       | 29,182,848                    | 29,329,108                    | 28,643,406                    | 30,774,994                    | 30,774,995                 | 29,329,108               |

<sup>(A)</sup> 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

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### FY26 Results

|                              |                    |
|------------------------------|--------------------|
| <b>Annual Giving:</b>        | \$1,133,275        |
| <b>Private Grants:</b>       | \$1,349,000        |
| <b>Government Grants:</b>    | \$5,414,770        |
| <b>Speaking/Training:</b>    | \$51,250           |
| <b>Community Engagement:</b> | \$9,611            |
| <b>Total:</b>                | <b>\$7,957,906</b> |

### FY27 Progress

|                              |                    |
|------------------------------|--------------------|
| <b>Annual Giving:</b>        | \$37,955           |
| <b>Private Grants:</b>       | \$766,574          |
| <b>Government Grants:</b>    | \$456,165          |
| <b>Speaking/Training:</b>    | \$540              |
| <b>Community Engagement:</b> |                    |
| <b>Total:</b>                | <b>\$1,261,234</b> |

### Annual Giving

- The annual fund raised more than ever in FY26, totaling **\$925,000** (128% of \$720,000 goal). 422 donors made nearly 1,000 gifts, 115 of whom increased their support. The average unrestricted gift size grew from \$700 to \$1,000. Donor retention remained steady at 69%.
- **Board and Committee members contributed \$130,000 in unrestricted support, with an additional \$140,000 donated to capital projects.**
- We distributed \$102,000 in NAP credits in FY26 and placed a particular emphasis on encouraging increased gifts from IRAs. We received \$90,000 credits to give out in FY27.
- Thus far in FY27, we have raised \$27,584 towards the annual fund's \$725,000 goal.
- Birdies for Charity is live, and we've raised \$5,500 thus far. We're preparing an eblast series to run this fall to encourage donors to take advantage of the PGA's 10% bonus. We also dropped the CEO appeal in August to 900 donors, and we're preparing to send our designed fall appeal mailing at the end of the month. Both are accompanied by an eblast request.

### Grants and Major Gifts

- We were awarded \$6.7 million in Private and Government grants in FY26. We submitted 46 private grant and major gift requests for FY26, 33 of which were funded (76%). We have found that funders are generally awarding grants at the same level despite increased requests tied to rising service costs, reinforcing the importance of continued cultivation, proactive funder engagement, and ongoing research to identify new opportunities.
- Thus far in FY27, we have received \$766,574 in private grants for Flagler, Youth Crisis Services, and Transition and Wellness Services, and have \$390,000 currently out in pending requests.

### Planned Giving

- FY26 was a fruitful year for planned giving. We received 5 new bequest intentions totaling more than \$2 million. The reimaged Archway Society Holiday Luncheon was a success, and we were joined by 33 guests to hear from Brown Advisory (compared to 11 in FY25). We have scheduled the 2026 luncheon for December 9th and will feature an expert conversation with guests from Heritage Wealth Advisors.
- In August we celebrated National Make-a-Will Month with an educational eblast directing people to the estate planning resources located on our website.
- Thus far in FY27, we have completed paperwork to accept Bill Joneses realized bequest of \$400,000, and we are in the process of documenting a \$3 million intention from friend made through the car show!

## Events and Trainings

- In FY26, John conducted 114 hours of training in front of nearly 2,000 people. Jenny also conducted a workshop for the National Alliance to End Homelessness on hosting legislative visits that reached an additional 1,400 people.
- The Innsbrook Classic had another record year, raising \$165,000. We were joined by 228 golfers (57 teams) at the Federal Club. Save the date for this year's event – May 17, 2027!
- The AACA Car Show was another huge success in June, bringing in more than \$12,000 to support the Villa. 15 guests also joined us for a tour of campus and received history books.
- In FY27, we plan to host several friend-raising events with the help of Board and Committee members. Liz Layfield Dewey will be hosting a family Halloween event at her home, and asking guests to bring donations for Season of Hope and the Food Pantry. We will have the opportunity to share about the Villa and invite guests to campus to learn more. As we work to meet our increased philanthropic goals, intentionally inviting new friends into our mission is crucial to our success.

## Volunteers and Community Engagement

- In FY26, 426 volunteers provided 3,800 hours of service to the Villa, representing \$181,000 (a 56% increase over FY25). While the total number of volunteers decreased (507 in FY25), total hours remained steady, indicating deeper engagement. The increase in value was driven by pro-bono projects, a growing corporate partnership base, and special projects completed by committee members.
- 38 collection drives supported the Food Pantry, Back-to-School, the Welcome Home Room, and Season of Hope. We also established a new partnership with Seasonal Roots, who donates fresh and locally sourced fruits and vegetables each week to the Housing Success Center.
- Capital One remains our strongest partner for Season of Hope, and in addition to supporting the initiative with volunteers and in-kind donations, they helped improve the process by creating a digital system where families and staff can share more detailed feedback on what would make the holidays special for their families.
- The Community Engagement Office continues to demonstrate philanthropic value beyond in-kind donations and volunteer hours, and we remain very grateful for our partnership with the Community Foundation and Altria who provided nearly \$10,000 in support for volunteer projects to make improvements to the Staff Development space and Outpatient Behavioral Therapy. In FY27, the Community Foundation coordinated a group of 60 Altria volunteers to assist our Community Service Day, which came with \$25,000 in supplies for campus improvements.
- We've wrapped up "Back to School" for FY26 and were able to provide all teachers, students, and classrooms with the supplies they need for the upcoming year. SouthState Bank once again led the charge for this project by collecting supplies at their annual Stuff the Bus event.

## Marketing Communications

- We celebrated the grand opening of the Flagler Housing Success Center in FY26 with strong local media coverage and additional communications collaboration with Henrico County. We're building on this momentum by nominating the Center for both a Virginia Governor's Housing Award and Golden Hammer Award. Award recipients will be announced this fall.
- The Admissions Portal is now live on our website, making the registration and renewal process easier for families. We're currently piloting the portal through Education Services, and approximately 20 families are already using it. Early feedback has been positive, particularly around the portal's simple and intuitive design.
- Recent legislative tours at the Villa include Delgates Leslie Mehta, May Nivar, and Charlie Schmidt, and DBHDS Commissioner Daryl Washington.

## Operations

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### Services

- We successfully began a new fiscal and school year. The Villa Education Center and Dooley School opened with a combined total of 122 students (as budgeted). Intensive In-Home has 54 clients, 29 clients over budget! Day Support has 40 clients (as budgeted). OBT is 39, just one below budget. Opening the year with many services at or exceeding budget puts us in a good starting position.
- All services are in the process of completing their annual program and client outcome reports. These reports include summaries of operational performance, client demographics, and client accomplishments.
- In September, Flagler will conclude its role as Lead Agency of the CACH LPG as well as operation of the Coordinated Entry System in Petersburg effective September 30, 2026. Flagler will close its Petersburg office and relocate the staff to the main campus mid-September.
- Community Service Day was a huge success with staff and volunteers completing over 40 projects across campus. Projects included flower planting, file organization, trash cleanup, cleaning, creating bulletin boards, purging and cleaning closets, taking inventory, etc. This year Altria volunteers joined us completing and funding over \$25,000 for several projects, including:
  - » Creating a new backyard cookout station with patio furniture, umbrellas, picnic tables, a new grill, and yard games
  - » Planting flowers in all the planters on the front porches of each Cottage across campus
  - » Stuffing backpacks to provide to all our students for the new upcoming school year, and assembling sensory comfort kits to be provided to all new clients
  - » Updating the Family Therapy Room with all new furniture, decorations, and sensory items.
  - » Assembling and installing new shelving units for Villa grocery store and filling the shelves with food for our clients.
- We celebrated during training week with our annual Staff Awards and Recognition event. Staff came together for an awesome breakfast followed by a fun gift raffle. The morning culminated in awards for Years of Service, Special Recognition, and Star Award recognition.

### 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.

### Strategic Plan

- We continue to operationalize the Strategic Plan. We have created several staff teams to focus on each priority.

- AI has evolved into a strategic plan technology priority. We are currently working with Xponent21, a digital marketing company, and David Beath, a consultant specializing in AI. They are helping us develop an AI strategy, develop policies and procedures, survey staff, assess our current status, and create staff training. They are also helping us define and implement specific projects that will support time saving and quality enhancement opportunities for services and offices.