



We never stop believing in children and their families.



Foundation Board Report

May 7, 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!!

990s – FY24

- Returns are due to the IRS with an extended deadline of May 15th.
- Three of the four have been reviewed by Controller and CFO and corrections made. The Housing Corporation 990 will be provided by Forvis for review the first week of March.
- The Finance Committee will review all four returns on March 12th.
- Each Board will receive a copy of their Form 990 prior to filing with the IRS.

Budgets – FY26

- Budget creation is in process. Leaders are trained in the software and have been entering their own data this year.
- Our first round meetings began on March 3rd. As is typically the case, it takes several rounds of budgeting to come to zero.
- This year is more difficult than others given the economic conditions and uncertainty thus far in 2025.
- The subsidy calculation from the Foundation to the Villa operations is (\$47 thousand) less than the prior year and was approved at the Foundation March meeting.

Financial Statements

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

4/14/2025

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

90 - Special Projects

8624 - 908624 SJV Foundation

	March			9 months ended March 31, 2025			Annual Budget	Remaining Budget
	Month Actual	Month Budget	Month Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance		
EXPENDITURES								
Employee Cost	\$ 7,147	\$ 10,923	\$ 3,776	\$ 72,809	\$ 75,859	\$ 3,050	\$ 105,295	\$ 32,486
Professional Fees	0	0	0	19,025	15,950	(3,075)	18,995	(30)
Supplies	0	10	10	0	90	90	120	120
Telephone Expense	3	0	(3)	23	0	(23)	0	(23)
Postage and Delivery	0	250	250	691	891	200	1,366	675
Insurance	0	1,072	1,072	7,507	9,652	2,145	12,870	5,363
Printing and Publications	0	750	750	1,552	2,875	1,323	4,275	2,723
Vehicles and Transportation	0	0	0	1,190	1,500	310	1,500	310
Membership Dues	0	0	0	524	1,805	1,281	1,805	1,281
Technology	6,000	0	(6,000)	6,000	5,000	(1,000)	5,000	(1,000)
Miscellaneous	3,500	0	(3,500)	6,961	11,775	4,814	12,650	5,689
Total EXPENDITURES	\$ 16,650	\$ 13,006	\$ (3,644)	\$ 116,282	\$ 125,397	\$ 9,115	\$ 163,876	\$ 47,594

Advancement

FY25 Fundraising Progress

Annual Giving:	\$968,837	Housing Success Center:	\$3,295,928
Gov. Grants:	\$3,401,252	Speaking/Training:	\$53,425
Private Grants:	\$951,755		

Total: \$5,375,269 (excluding Housing Success Center)

Annual Giving

- Thus far in FY25, the Annual Fund has raised \$643,115 (108% of our \$590,000 goal).
- The spring mailing dropped in March to 350 households. The mailing continues to yield gifts, but thus far we have raised more than \$5,000 from 17 donors.
- 40 donors have made special tributes in memory of Dave Redmond, totaling more than \$7,000 – we are still receiving memorials daily 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 \$17,400 credits available for eligible FY25 gifts – if you are interested in making a gift for credits, please reach out to Elizabeth for details.

Grants and Major Gifts

- 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 a generous 3-year commitment from the Virginia Sargeant Reynolds Foundation totaling \$75,000 to support the Housing Success Center and Flagler programs.
- Pending requests include the Community Foundation, Pauley Family Foundation, Bon Secours Foundation, 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.

Planned Giving

- In late April, we received Dave Redmond's \$50,000 insurance distribution.
- We received a surprise gift to the Endowment from the late George W. and Carol Y. St. Clair through their fund at the Community Foundation.

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.
- We've started hard hat tours of Cottage 5 – bringing major project donors and prospects through the building to see our progress! Please consider visiting and inviting friends who may be interested in learning more about our plans for the Housing Success Center!
- The Innsbrook Classic is SOLD OUT! We'll be joined by 57 teams at the Federal Club on Monday May 12th and have raised \$117,000 thus far. Volunteer support is still needed.
- 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!

Volunteers and Community Engagement

- Altria volunteers will be on campus on 5/13 for another large-scale project. The Community Foundation has helped organize the event to make improvements to “Cottage 7” and our Day Support program. The project also comes with ~\$15,000 in funding.
- Students from St. Christopher's and St. Catherine's came to campus for a Service-Learning project in April. They helped prepare “Welcome Home Kits” for Flagler families and learned about our program from Sr. Director, Katie Chlan. Another group of St. Christopher's students came to campus in early May to prepare “Comfort Kits” for youth in the CRC and learned about our youth mental health programming from John.
- We currently have a pending request with Capital One for a pro-bono project that would help improve the “shopping” experience for Season of Hope.

Marketing Communications

- Senator Lashrecse Aird toured the Villa on March 12th. We introduced her to a few of 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 are partnering with Henrico County's PR team to raise community awareness of the Crisis Receiving Center. To celebrate the program's one-year anniversary, we pitched a story to local media that resulted in coverage by NBC12, ABC8, and Virginia Public Media (VPM), featuring testimonials from families we served. Henrico is also helping us produce a short CRC video that we'll premiere during Mental Health Month in May.
- The Virginia Association of Independent Specialized Education Facilities (VAISEF) honored two Villa team members at their Annual Awards ceremony. Craig Coles (clinician) received the *Making a Difference Award*, and Gretchen Johnson (former faculty member and current volunteer) received the *Giving Back Award*. Kimberly Baker Marshall, Educational Specialist with Henrico County Public Schools, was nominated by the Villa and received the *Stakeholder of the Year Award*.
- 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.

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 performed for the campus. We have a Villa Fest in April for all clients and staff that will include food, crafts, bouncy houses, etc. to celebrate the year. Our annual Prom will be held in late May. All activities culminate with our year end graduation. We are excited to have 10 students preparing for graduation on May 30, 2025!

We are closely following the changes and occurrences in the state and federal governments. There is a 5% rate increase cap on locality reimbursement for private day placements included in the Governor's budget. This is an improved change from the original proposed amendment of 2%. We are monitoring all potential federal shifts in HUD, Medicaid, and the Department of Education. We are closely connected to other community organizations and sharing information as it comes along.

All services are participating in budget preparation which began the first week of March.

Adam Dreyfus, Senior Director for Sarah Dooley Center for Autism, is leaving the Villa. Adam has been with the Villa for 11 years and we wish him all the best! For many reasons, we are currently exploring a merger with Sarah Dooley Center for Autism and Dooley School. 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 has returned as interim principal.

Human Resources

- We worked with Managed Benefits to plan for FY26 Health Benefits. We expected a 9% increase based upon information from our broker, however we ended up with a 5.49% increase and were able to stay with our current health insurance provider.
- We held a teacher's job fair on February 26, 2025.
- We completed a compensation study encompassing all positions. We are evaluating implementation strategies and have included changes in next year's budget.

Strategic Plan

- John Sarvay (Florican) continued to facilitate the strategic planning process. All board members had the opportunity to meet with John to discuss details and give feedback. We hope to have final approval from the board at our March 2025 meeting. John has also had numerous sessions with staff groups to begin the process of operationalize the priorities.