

Foundation Board Report

September 10, 2025



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Finance

FY25 – June Results for the Villa

- June closed the year approximately \$1,375,000 ahead of budget.
- The Villa had a larger than normal contingency built in to the June 2025 budget due to concerns and unknowns at that time related to Flagler funding and campus capital needs.
- Even without that contingency, the Villa is preliminarily reporting \$37,000 ahead of budget.
- Numerous capital needs across campus are being evaluated and prioritized as we monitor the cash flow. A budget surplus does not necessarily equate to cash as there are receivables to be collected and liabilities still to be paid for the fiscal year.
- The Annual Fund continued its success through the end of June. As of June 30, the Annual Fund raised almost \$727,000, 123% of its annual goal!

FY26 – July Results for the Villa

- Complete closing of the month of June in preparation for the audit takes priority and delays the normal July and August reporting cycles; however July was closed last week and reported \$32 thousand ahead of budget for the one month period.
- Day Support is above budgeted enrollment but served and billed less units than projected per person in July, but is back to budgeted units for August showing revenue in excess of budget.
- Dooley School was over budgeted enrolled for elementary summer school but under enrolled budget for secondary students. In total for the school year beginning August 18th, Dooley School is enrolled over budgeted students; however the excess is at the Elementary level while secondary is still less than budgeted. Villa Education Center was under budgeted enrollment for July as well, and added and lost some students in August.
- Community Training and Support had its annual speaking revenue budgeted in July only, so it will be working down that budget deficit each month.
- Mental Health Skill Building is still working to clear-out its client base as the service authorizations run out for each individual. This result center shows only direct billed revenue and staffing.
- The Annual Fund had several large gifts in July, including the proceeds from the car show.

Audits – FY25

- The audit for the Foundation will begin September 15th. Keiter will perform the majority of this audit remotely. These audit workpapers have already been completed and uploaded to the Keiter shared site.
- The audit for the Villa will begin September 22nd. Keiter will be on site for the majority of this audit. Substantial amounts of information have already been uploaded to the Keiter shared site to allow them to begin early, as they have availability, on the most time consuming areas.
- The Villa audit will include Section A-133 testing of Federal Awards given the threshold of Federal dollars received during the fiscal year.

Financial Statements

ST. JOSEPH'S VILLA
FY 2025 SUMMARY OPERATIONS REPORT
FOR YEAR ENDED JUNE 30, 2025 - PRELIMINARY - UNAUDITED

7/31/2025

PROGRAM		ACTUAL*	FY2025 BUDGET*	F/(U) VAR	FY2024 ACTUAL*	FY25-FY24 F/(U) VAR
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	4,225,254	4,533,361	(308,107)	3,698,992	526,261
	EXPENSE	(3,463,450)	(3,795,327)	331,877	(3,373,901)	(89,549)
	INDIRECT	(308,724)	(320,465)	11,741	(277,684)	(31,039)
	SUB-TOTAL	453,080	417,569	35,511	47,407	405,673
AUTISM EDUCATIONAL SERVICES	REVENUE	9,039,567	9,568,770	(529,203)	8,034,579	1,004,989
	EXPENSE	(6,046,918)	(6,829,333)	782,415	(5,644,015)	(402,903)
	INDIRECT	(561,594)	(476,852)	(84,742)	(411,648)	(149,946)
	SUB-TOTAL	2,431,055	2,262,585	168,470	1,978,915	452,140
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	3,155,874	3,040,697	115,177	3,141,452	14,422
	EXPENSE	(2,813,378)	(2,909,035)	95,657	(3,006,963)	193,585
	INDIRECT	(340,742)	(350,604)	9,862	(315,759)	(24,983)
	SUB-TOTAL	1,754	(218,942)	220,696	(181,270)	183,025
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	56,975	80,000	(23,025)	47,045	9,930
	EXPENSE	(132,734)	(150,040)	17,306	(138,754)	6,020
	INDIRECT	-	-	-	0	0
	SUB-TOTAL	(75,759)	(70,040)	(5,719)	(91,709)	15,950
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	1,584,613	1,694,189	(109,576)	1,260,188	324,425
	EXPENSE	(1,649,524)	(1,513,204)	(136,320)	(1,401,126)	(248,398)
	INDIRECT	(174,058)	(181,432)	7,374	(154,920)	(19,137)
	SUB-TOTAL	(238,968)	(446)	(238,522)	(295,858)	56,889
DAY TREATMENT SERVICES	REVENUE	1,111,037	1,808,594	(697,556)	1,155,121	(44,083)
	EXPENSE	(1,303,018)	(1,571,606)	268,588	(1,240,859)	(62,159)
	INDIRECT	(230,037)	(235,585)	5,548	(208,015)	(22,022)
	SUB-TOTAL	(422,018)	1,403	(423,421)	(293,753)	(128,265)
BEHAVIORAL HEALTH SERVICES	REVENUE	1,661,216	1,783,528	(122,312)	1,641,394	19,822
	EXPENSE	(1,665,996)	(1,750,216)	84,219	(1,844,421)	178,425
	INDIRECT	(174,879)	(166,275)	(8,604)	(143,814)	(31,065)
	SUB-TOTAL	(179,659)	(132,963)	(46,697)	(346,841)	167,181
CLIENT SUPPORT SERVICES	REVENUE	76,159	58,983	17,176	83,282	(7,123)
	EXPENSE	(723,177)	(718,290)	(4,887)	(660,074)	(63,103)
	INDIRECT	158,971	151,362	7,609	117,581	41,390
	SUB-TOTAL	(488,046)	(507,945)	19,899	(459,211)	(28,836)
AGENCY SUPPORT SERVICES	REVENUE	972,474	748,980	223,494	940,378	32,096
	EXPENSE	(3,709,467)	(5,079,365)	1,369,897	(3,104,300)	(605,167)
	INDIRECT	1,631,063	1,579,850	51,213	1,394,508	236,555
	SUB-TOTAL	(1,105,931)	(2,750,535)	1,644,604	(769,414)	(336,516)
* TOTAL REVENUE		21,883,170	23,317,102	(1,433,932)	20,002,431	1,880,739
TOTAL EXPENSE		(21,507,663)	(24,316,416)	2,808,753	(20,414,413)	(1,093,250)
TOTAL INDIRECT		0	(0)	0	248	(248)
TOTAL OPERATIONS		375,507	(999,314)	1,374,821	(411,734)	787,241

* 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
FY 2026 SUMMARY OPERATIONS REPORT
FOR MONTH ENDED JULY 31, 2025 - PRELIMINARY - UNAUDITED

8/25/2025

PROGRAM		ACTUAL*	FY2026 BUDGET*	F/(U) VAR	FY2025 ACTUAL*	FY26-FY25 F/(U) VAR
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	168,296	227,175	(58,879)	243,609	(75,313)
	EXPENSE	(202,715)	(234,405)	31,690	(171,741)	(30,974)
	INDIRECT	(23,681)	(31,981)	8,301	(17,871)	(5,810)
	SUB-TOTAL	(58,100)	(39,211)	(18,888)	53,997	(112,096)
AUTISM EDUCATIONAL SERVICES	REVENUE	900,038	958,320	(58,282)	875,655	24,383
	EXPENSE	(378,685)	(451,865)	73,180	(420,436)	41,752
	INDIRECT	(23,503)	(32,629)	9,126	(26,694)	3,191
	SUB-TOTAL	497,850	473,826	24,024	428,525	69,325
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	233,346	244,744	(11,398)	195,430	37,916
	EXPENSE	(192,776)	(203,737)	10,961	(163,077)	(29,700)
	INDIRECT	(26,226)	(33,863)	7,637	(19,917)	(6,310)
	SUB-TOTAL	14,343	7,144	7,200	12,437	1,907
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	3,200	50,000	(46,800)	300	2,900
	EXPENSE	(5,202)	(3,893)	(1,309)	(7,469)	2,267
	INDIRECT	(935)	(1,202)	267	0	(935)
	SUB-TOTAL	(2,937)	44,904	(47,842)	(7,169)	4,231
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	64,452	76,305	(11,853)	32,773	31,680
	EXPENSE	(95,601)	(101,974)	6,373	(110,366)	14,766
	INDIRECT	(10,587)	(14,348)	3,762	(10,038)	(549)
	SUB-TOTAL	(41,735)	(40,017)	(1,718)	(87,632)	45,897
DAY TREATMENT SERVICES	REVENUE	47,384	35,824	11,560	70,539	(23,155)
	EXPENSE	(52,098)	(51,979)	(119)	(81,920)	29,822
	INDIRECT	(6,691)	(8,868)	2,177	(13,350)	6,660
	SUB-TOTAL	(11,405)	(25,023)	13,618	(24,732)	13,327
BEHAVIORAL HEALTH SERVICES	REVENUE	241,461	286,286	(44,825)	222,418	19,043
	EXPENSE	(196,029)	(208,437)	12,408	(192,893)	(3,136)
	INDIRECT	(16,832)	(22,431)	5,599	(9,334)	(7,498)
	SUB-TOTAL	28,601	55,418	(26,817)	20,191	8,410
CLIENT SUPPORT SERVICES	REVENUE	4,974	7,707	(2,733)	5,733	(759)
	EXPENSE	(44,712)	(75,668)	30,956	(41,851)	(2,861)
	INDIRECT	3,919	12,412	(8,493)	7,358	(3,439)
	SUB-TOTAL	(35,819)	(55,548)	19,729	(28,759)	(7,059)
AGENCY SUPPORT SERVICES	REVENUE	38,177	18,500	19,677	15,545	22,632
	EXPENSE	(231,594)	(303,039)	71,445	(209,095)	(22,499)
	INDIRECT	104,535	132,911	(28,375)	89,845	14,690
	SUB-TOTAL	(88,881)	(151,628)	62,747	(103,704)	14,823
* TOTAL REVENUE		1,701,328	1,904,861	(203,533)	1,662,001	39,327
TOTAL EXPENSE		(1,399,411)	(1,634,997)	235,586	(1,398,848)	(563)
TOTAL INDIRECT		0	0	(0)	0	0
TOTAL OPERATIONS		301,917	269,865	32,052	263,153	38,764

* 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, 2025)

<u>Investment</u>	<u>Market Value</u>
Schwab - Funding ⁽²⁾	\$ 14,528
	<u>\$ 14,528</u>
Brown:	
Schwab - 1184	\$ 1,945,649
Schwab - 2524	\$ 2,282,565
Schwab - 4472	\$ 0
Schwab - 6835	\$ 7,483,011
Schwab - 7192	\$ 612,789
Schwab - Gregg	\$ 363,218
	<u>\$ 12,687,231</u>
Vanguard:	
Main	\$ 14,679,167
Gregg	\$ 429,920
Sub-total	<u>\$ 15,109,087</u>
Alternatives:	
Harbinger Class L ⁽¹⁾	\$ 820
Harbinger Class PE ⁽¹⁾	\$ 4,801
Sub-total	<u>\$ 5,621</u>
Total Invested Balance	<u>\$ 27,816,468</u>
(1) as of September 30, 2021 - no updated balances since	
(2) as of October 31, 2023	
Expenses Due to Villa	\$ (21,430)
Deposits Due from Villa	\$ 5,766
	<u>\$ (15,664)</u>
Total Portfolio	<u>\$ 27,800,804</u>

Full Redemption Schedule for Alternatives

Harbinger Class L	Unknown
Harbinger Class PE	Unknown

St. Joseph's Villa Foundation
Portfolio Overview quarter ended June 30, 2025

	Fiscal 1st Quarter	Fiscal 2nd Quarter	Fiscal 3rd Quarter	Fiscal 4th Quarter	Since Inception (A)	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		1/1/24-12/31/24
Beginning Market Value	25,797,563	27,408,116	26,372,867	26,355,708	23,200,587	25,109,299
Net Flows (Transfers-SJV)					(6,598,013)	(742,820)
Total Income/Expenses	(21,201)	(593,461)	(21,432)	(571,626)	(2,150,317)	(800,052)
Gross Earnings	1,631,753	(441,788)	4,273	2,016,721	13,348,546	2,806,440
Dividends/Capital Gains	128,176	443,921	106,467	131,930		816,431
Accrued Income						-
Realized	34,620	148,218	40,181	284,141		402,498
Unrealized	1,468,957	(1,033,928)	(142,375)	1,600,651		1,587,511
Ending Market Value	27,408,116	26,372,867	26,355,708	27,800,804	27,800,804	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

	June			Year ended June 30, 2025			Annual Budget	Remaining Budget
	Month Actual	Month Budget	Month Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance		
EXPENDITURES								
Employee Cost	\$ 8,737	\$ 12,479	\$ 3,741	\$ 106,769	\$ 105,295	\$ (1,474)	\$ 105,295	\$ (1,474)
Professional Fees	0	0	0	20,575	18,995	(1,580)	18,995	(1,580)
Supplies	0	10	10	27	120	93	120	93
Telephone Expense	3	0	(3)	30	0	(30)	0	(30)
Postage and Delivery	0	0	0	1,162	1,366	204	1,366	204
Insurance	5,778	1,072	(4,706)	13,286	12,870	(416)	12,870	(416)
Printing and Publications	0	0	0	2,490	4,275	1,785	4,275	1,785
Vehicles and Transportation	0	0	0	1,190	1,500	310	1,500	310
Membership Dues	150	0	(150)	959	1,805	846	1,805	846
Technology	0	0	0	6,000	5,000	(1,000)	5,000	(1,000)
Miscellaneous	25	0	(25)	7,861	12,650	4,789	12,650	4,789
Total EXPENDITURES	\$ 14,693	\$ 13,561	\$ (1,132)	\$ 160,350	\$ 163,876	\$ 3,526	\$ 163,876	\$ 3,526

Advancement

FY25 Results

Annual Giving:	\$936,279
Private Grants:	\$1,352,960*
Government Grants:	\$5,434,178
Speaking/Training:	\$59,475
Total:	\$7,782,893*

FY26 Progress

Annual Giving:	\$70,528
Private Grants:	\$475,250
Government Grants:	
Speaking/Training:	\$7,900
Total:	\$553,678

*Excluding Housing Success Center

Annual Giving

- The annual fund raised more than ever in FY25, totaling \$725,266 (133% of \$590,000 goal and \$45,000 more than FY24). We had fewer donors in FY25 than we had in FY24, but we received nearly 100 more gifts. The average unrestricted gift size was \$790 and 123 donors increased their annual gift. Our retention rate increased from 70% to 71% - this is compared to a 42% national average.
- We distributed nearly \$150,000 in NAP credits in FY25, and placed a particular emphasis on encouraging increased gifts from IRAs. We received \$102,000 credits to give out in FY26.
- Thus far in FY26, we have raised \$70,528 from annual donors. Of this, \$67,993 supports the annual fund, 9.5% of our \$720,000 goal.
- CEO appeal dropped 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. Beginning in FY25, we expanded our mail lists to try to convert in-kind donors into financial donors. We've seen some success with this, converting 8 longtime in-kind supporters last year.

Grants and Major Gifts

- We were awarded \$6,787,138 in Private and Government grants in FY25. In addition to this, we reached \$3,734,828 in funds raised for the Housing Success Center (106% of goal). We also welcomed a new major donor to the family, who has committed to supporting Flagler with a \$50,000 annual donation.
- Thus far in FY26, we have received \$475,000 in private grants for Flagler and CATS and have \$550,000 out in pending requests. Our restricted fundraising priorities are Flagler, CATS, Mental and Behavioral Health, and capital funds (administration roof, stained glass window replacement, protective wall barriers).

Planned Giving

- We currently have 60 Archway Society members (36 legacy members and 24 living members). In FY25, we received Dave Redmond's insurance gift and honored his legacy at the Innsbrook Classic; started sending birthday cards to individuals turning 70 ½ which coincided with a noticeable increase in IRA giving; and documented a new \$300,000 planned gift intention!
- In August we celebrated National Make-a-Will Month with an educational eblast directing people to the estate planning resources located on our website.

Events and Trainings

- In FY25, John conducted 91 hours of training in front of nearly 1,500 people. His efforts brought in nearly \$60,000.
- The Innsbrook Classic had another record year, raising more than \$130,000. We were joined by 228 golfers (57 teams) at the Federal Club and paid special tribute to Dave Redmond on what would have been his 81st birthday.
- The AACA Car Show was another huge success in June, bringing in more than \$12,000 to support the Villa. In all, we hosted or were the beneficiaries of 18 events in FY25.
- In FY26, we welcomed golf sponsors to campus for a networking breakfast and we're hard at work planning the Housing Success Center Grand Opening – save the date for November 14th!

Volunteers and Community Engagement

- In FY25, 507 volunteers contributed nearly 4,000 hours of service to the Villa, representing \$120,000. 35 community groups held at least one off-campus collection drive, and we welcomed 21 volunteer groups to campus (outside of our Capital One Season of Hope program).
- We remain very grateful for our partnership with Capital One, Altria, and the Community Foundation, who provided nearly \$80,000 in support for volunteer projects to make improvements to “the Hawks Nest,” Cottage 7/ Day Support, the CRC, and our Back-to-School initiative.
- Season of Hope served 400 clients in FY25, and nearly 500 items were donated from our Amazon Wishlist. We were also able to distribute more than 200 holiday meals to families. This year, we've already been working with Capital One to revamp the Season of Hope program. Their pro-bono team has created a new tool to help us identify what needs our clients have in order to make the program as meaningful as possible for the families we serve.
- We've wrapped up “Back to School” for FY25 and were able to provide all teachers, students, and classrooms with the supplies they need for the upcoming year. SouthState Bank, Capital One, and Altria were huge supporters of this by hosting collection drives like SouthState's Stuff the Bus event, and by hosting on- and off-site volunteer events to organize supplies stuff backpacks for distribution.

Marketing Communications

- In FY25, we launched a new Villa website with updated content and improved navigation; we partnered with Henrico County's PR team to secure media coverage celebrating the first anniversary of our Crisis Receiving Center; and we engaged with policymakers through campus visits and Villa Lobby Day at the Virginia General Assembly.
- The Sarah Dooley Center for Autism has been rebranded as the Villa Education Center (VEC). Rebranding efforts included building a new web page, updating print marketing materials, installing new interior and exterior signage, and a video announcement featuring VEC students and staff.
- An architectural photo shoot of the Housing Success Center is scheduled for October 16, ahead of the grand opening. Images will be used for public relations, marketing materials, awards submissions, and fundraising for future projects.
- Upcoming advocacy activities:
 - Virtual meeting with Rep. Abigail Spanberger's health policy advisor (Sept. 17)
 - National Alliance to End Homelessness Virtual Capitol Hill Day (Sept. 17)
 - Autism Advocacy Coalition Planning Retreat (Sept. 19)
 - Delegate Mike Cherry campus tour (Sept. 23)
- Our fall newsletter will be mailed in October to approximately 3,300 recipients.

Operations

The campus is alive with hope and excitement as a new school year begins, new projects come together, new staff join the Villa, and fall is in the air! Many activities have brought us together to work, play, celebrate, and plan.

On July 23, we held our annual community service day. All clients and staff came together for the day to complete numerous projects that organized, purged, shredded, cleaned, and beautified. It is time for us to collectively improve our environment and make the campus a better place.

On August 14, we had our annual staff awards celebration. We started with a breakfast buffet and an awesome staff raffle! This was followed by years of service and special recognition awards. Approximately 20 staff received years of service awards ranging from 5 to 35 years! Other staff were recognized for outstanding work individually and in teams in areas such as leadership, dedication, teaching, counseling, etc.

Our COA (Council on Accreditation) Self-Study has been submitted. The next phase is to prepare for the site visit scheduled for October 27-29, 2025.

Services

- As you know, we were working towards merging Dooley School and Sarah Dooley Center for Autism. In working with our licensing representative, it became apparent that there were many barriers and challenges to overcome in a merge – some of which were not in the best interest of our students. As a result, we pivoted, and even without a full merger, decided to continue our plan to incorporate the two schools under the same administrative infrastructure and align policies, procedures, and processes. We restructured the schools and now have an Education Director and a Clinical Director position that will oversee both, replacing the Dooley Principal and SDCA Senior Director.
- We chose The Villa Education Center (VEC) as the new name for the merged schools. Since the merger did not occur, we decided to use it to rename Sarah Dooley. This change was official on July 1, 2025.
- We offered the Director of Education position to Dr. Melissa Naumann. She will replace Adam Dreyfus (SDCA) and Diana Morris (Dooley) as the education leader for both schools. We are still searching for a clinical leader to continue the successful clinical model established by Adam Dreyfus. Melissa will begin on September 22.
- The private day funding issue has resurfaced once again. The Executive Director of the Office of Children's Services presented his concerns to the Children's Services Act's State Executive Council about the rising costs of private day placements. He will be facilitating a follow up discussion on September 11. Our legislative advocate and a VAISEF representative are prepared to present the private day perspective at this meeting likely in rebuttal to the Director's presentation. Private day rates do continue to climb due to increased costs, qualified staff shortages, and an ever-growing number of children diagnosed with autism.
- Education staff returned to campus on August 11 for a week's worth of staff training and development before the students returned from summer break. This week without students is a training luxury for the schools!
- On August 5, Flagler staff (Richmond) moved back to campus. They are temporarily housed in Cottage 6 until Cottage 5 – the new Flagler Housing Success Center – opens in late October. They are so excited to be moving into a beautifully renovated space and to be a part of the campus community.
- All Flagler HUD grants have now been made official with signatures for this year! This was a huge relief for Flagler operations.

- As of June 30, the youth component of Day Support has been discontinued due to low enrollment. The adult component continues to operate and thrives with more than 40 clients.
- We paused enrollment for Mental Health Skill Building and are working towards transitioning this service out of Community Based and into Flagler services. This is a bit on hold as the state (Department of Medicaid Services) adopts new initiatives to replace current services know as “legacy services” (intensive in-home, MHSB and Day Treatment). This change occurs July 1, 2026.
- We are in the process of collecting and evaluating annual outcome data. This includes service operational reports, Human Resource annual data, client outcomes, client satisfaction surveys, and staff, community and board satisfaction surveys. Results should be prepared and presented at the next board meeting.

Human Resources

- We are now working with Scott Insurance. They replace Managed Benefits as our health insurance broker.
- 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. We changed our background check procedures and now check all staff backgrounds at hire and every 4 years.

Strategic Plan

- John Sarvay (Florican) submitted the final draft of the operationalized strategic plan. It is under final review, and we hope to move forward with full implementation this month.

Risk Management

- We finalized the FY25 Risk Management Plan. It has been uploaded to the Board portal.
- We initiated the FY26 Risk Management Plan to include public relations, risk impact and risk probability categories as requested by the Board of Trustees.
- We upgraded and increased our walkie talkies to improve communication across campus and to interface with our mass communication system to relay emergency information to our staff.