

## MEMO

**TO:** Trustees  
**FROM:** Susan Kabat, CPA  
**DATE:** Thursday, November 20, 2025  
**SUBJECT:** Fiscal Year 2025 – Fourth Quarter Financial Highlights

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### **Statement of Net Position**

- Net position increased \$1 million July 1, 2024, through June 30, 2025, and totaled \$32 million at June 30, 2025.
- Cash of \$17.8 million on June 30, 2025, reflects a surplus that will be used towards grant payments throughout the remainder of the calendar year. Tax revenues are received almost entirely at the beginning of the calendar year, while MHB's payments to grantees are relatively consistent, with payments typically made monthly.
- Total investment balance with Renaissance was approximately \$14.1 million as of June 30, 2025, with the Children's Services Fund at approximately \$6.5 million and the Mental Health Fund at \$7.6 million. During the twelve months ended June 30, 2025, dividend and interest income, net of fees, was \$550,388. There were no withdrawals. Increases in the market value of our investments on June 30, 2025, resulted in recording fiscal year-to-date unrealized gains of \$150,503. MHB's general practice is to hold securities to maturity, thus limiting cash recognition of gains & losses over the long-term.
- Taxes Receivable of \$124,892 represent taxes received in July and August 2025 for June 2025.
- Lease and subscription-based information technology arrangements adjustments are pending auditor adjustment.

### **Statements of Revenue and Expenses, and Budget Comparisons**

- Tax revenue as of Quarter 4 was 102% of the budget for the year. Tax receipts are highest in December through February. Total revenue was approximately 104% through the twelve months ended June 30, 2025.
- Community Investment expenses (Competitive Grants, Partnerships, Emerging Needs, SOC, GROW, VPC, and personnel costs direct to projects) through June 30, 2025, were approximately 97% of the amount budgeted.
- Total Personnel Costs (lines Direct Project Expense and Indirect/Administrative) on June 30, 2025 were 109% of the amount budgeted.
- Operating expenses and total expenses were 108% and 98%, respectively, of the annual budget for the twelve months ended June 30, 2025.

**Saint Louis MHB**  
Preliminary Unaudited  
Statement of Net Position  
as of June 30, 2025

	June 30, 2025
<b>ASSETS AND DEFERRED OUTFLOWS</b>	
Current Assets	
Cash and Cash Equivalents	17,792,499
Investments - ST	3,430,820
Taxes Receivable	124,892
Other Receivables	212,068
Forgivable Housing Loans Receivable - ST	341,700
Interest Receivable - ST	17,615
Prepaid Expenses	38,204
Total Current Assets	21,957,798
Noncurrent Assets and Deferred Outflows	
Capital Assets, net	517,782
Deferred Outflows of Resources	278,328
Deposits	15,692
Investments - LT	10,520,156
Forgivable Housing Loans Receivable - LT	1,508,400
Interest Receivable - LT	105,824
Total Noncurrent Assets and Deferred Outflows	12,946,182
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 34,903,980</b>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	
Liabilities and Deferred Inflows	
Current Liabilities	
Deferred Revenue	51,021
Accounts/Grants Payable & Accrued Expense	782,192
Payroll Liabilities	125,846
Lease Liability - ST	77,039
Total Current Liabilities	1,036,098
Noncurrent Liabilities and Deferred Inflows	
Deferred Inflows of Resources	102,099
Net Pension Liability	1,234,795
Lease Liability - LT	522,266
Total Noncurrent Liabilities and Deferred Inflows	1,859,160
Total Liabilities and Deferred Inflows	<b>\$ 2,895,258</b>
Net Position	
Investment in Capital Assets	517,782
Nonspendable Forgivable Housing Loans	1,850,100
Unrestricted Net Position	28,578,271
Total Revenues over Total Expenses	1,062,569
Total Net Position	<b>\$ 32,008,722</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<b>\$ 34,903,980</b>

**Saint Louis MHB**  
Preliminary Unaudited  
Schedule of Revenues and Expenses - Budget vs. Actual  
July 1, 2024 through June 30, 2025

	Total Budget	YTD Actual	Budget Percentages	Over (Under) Budget
<b>Revenues</b>				
Tax Revenues	18,245,151	18,626,930	102%	381,779
Federal Programs - SOC	999,865	977,462	98%	(22,403)
Federal Programs - VPC	390,000	233,116	60%	(156,884)
State Programs - GROW	-	513,704		513,704
Nonfederal Grants - VPC	260,090	239,969	92%	(20,121)
Nonfederal Grants - OVP	70,000	50,000	71%	(20,000)
Collaborative Funding	5,000	-	0%	(5,000)
Donations - VPC	2,500	550	22%	(1,950)
Administrative Service Fees	15,744	14,599	93%	(1,145)
Miscellaneous Income	-	100		100
Bank Interest	16,161	14,677	91%	(1,484)
Investment Dividends and Interest, net of fees	431,022	550,388	128%	119,366
<b>Total Revenues</b>	<b>\$ 20,435,533</b>	<b>\$ 21,221,495</b>	<b>104%</b>	<b>785,962</b>
<b>Community Investments</b>				
Competitive Grants	13,812,768	13,298,126	96%	(514,642)
Partnerships and Initiatives	1,782,793	1,698,671	95%	(84,122)
Emergency Funding - Tornado	750,000	454,230	61%	(295,770)
Emerging Needs	200,000	113,830	57%	(86,170)
SOC Grants & System Building	963,177	938,261	97%	(24,916)
GROW Partnership & System Building		508,618		508,618
VPC Grants, Emergency Funding & System Building	473,180	455,273	96%	(17,907)
OVP Grants & System Building	-	73,423		73,423
MHB System Building	80,000	34,684	43%	(45,316)
Personnel Costs - Direct Project Expense	1,109,381	1,008,786	91%	(100,595)
<b>Total Community Investments</b>	<b>19,171,299</b>	<b>18,583,902</b>	<b>97%</b>	<b>(587,397)</b>
<b>Operating Expenses</b>				
Personnel Costs – Indirect/Administrative	738,049	1,008,976	137%	270,927
Professional Fees	186,500	122,847	66%	(63,653)
Rent and Other Occupancy	169,750	130,694	77%	(39,056)
Public Awareness	98,966	69,439	70%	(29,527)
Information Technology	62,014	53,032	86%	(8,982)
Dues and Subscriptions	4,750	3,614	76%	(1,136)
Meeting Expenditures	26,000	10,917	42%	(15,083)
Travel	27,500	21,639	79%	(5,861)
Telephone/Communications	16,332	14,577	89%	(1,755)
Equipment	5,250	9,549	182%	4,299
Insurance	10,000	9,371	94%	(629)
Office Supplies	3,000	2,101	70%	(899)
Miscellaneous Expenses	2,000	-	0%	(2,000)
<b>Total Operating Expenses</b>	<b>1,350,111</b>	<b>1,456,756</b>	<b>108%</b>	<b>106,645</b>
<b>Total Expenses</b>	<b>\$ 20,521,410</b>	<b>\$ 20,040,658</b>	<b>98%</b>	<b>(480,752)</b>
<b>Total Revenues (under) over Total Expenses before Other Changes</b>	<b>\$ (85,877)</b>	<b>\$ 1,180,837</b>		
<b>Other Changes</b>				
Housing Projects (Cash Outlays)	(750,000)	-		
Unrealized Gain (Loss) on Investments	-	150,503		
Depreciation and Amortization Expense	-	-		
Forgiveness of Mental Health Supported Housing Loans	-	(268,771)		
<b>Total Other Changes</b>	<b>\$ (750,000)</b>	<b>\$ (118,268)</b>		
<b>Total Revenues (under) over Total Expenses</b>	<b>\$ (835,877)</b>	<b>\$ 1,062,569</b>		