

MEMO

TO: Trustees
FROM: Susan Kabat, CPA
DATE: Thursday, November 20, 2025
SUBJECT: Fiscal Year 2026 – First Quarter Financial Highlights

Statement of Net Position

- Net position decreased approximately \$4.0 million July 1, 2025 through September 30, 2025, primarily due to the timing of tax receipts from the City, which are greatest from December through February.
- Cash and cash equivalents of \$15.6 million on September 30, 2025, reflect 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 \$12.1 million as of September 30, 2025, with the Children's Services Fund at \$5.7 million and the Mental Health Fund at nearly \$6.4 million. During the three months ended September 30, 2025, interest and dividend income, net of fees, was \$145,585. There were no withdrawals. Increases in the market value of our investments on September 30, 2025, resulted in recording fiscal year-to-date unrealized gains of \$20,014. MHB's general practice is to hold securities to maturity, thus limiting cash recognition of gains & losses over the long-term.
- Taxes Receivable of approximately \$122,344 represents taxes received in October 2025 for September 2025.
- Lease and subscription-based information technology arrangements adjustments are pending auditor preparation.

Statements of Revenue and Expenses, and Budget Comparisons

- Tax revenue as of Quarter 1 was 2% of the budget for the year. Tax receipts are highest in December through February. Total revenue was approximately 5% through the three months ended September 30, 2025.
- Community Investment expenses (Competitive Grants, Partnerships, Emerging Needs, SOC, GROW, CCGF, VPC, and personnel costs direct to projects) through September 30, 2025, were approximately 23% of the amount budgeted.
- Operating expenses and total expenses were at 25% and 23%, respectively, of the annual budget for the three months ended September 30, 2025.

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

	September 30, 2025
ASSETS AND DEFERRED OUTFLOWS	
Current Assets	
Cash and Cash Equivalents	15,605,417
Investments - ST	3,462,453
Taxes Receivable	122,344
Other Receivables	389,372
Forgivable Housing Loans Receivable - ST	341,700
Interest Receivable - ST	31,177
Prepaid Expenses	38,949
Total Current Assets	19,991,412
Noncurrent Assets and Deferred Outflows	
Capital Assets, net	517,782
Deferred Outflows of Resources	278,328
Deposits	15,692
Investments - LT	8,536,322
Forgivable Housing Loans Receivable - LT	1,508,400
Interest Receivable - LT	77,425
Total Noncurrent Assets and Deferred Outflows	10,933,949
TOTAL ASSETS AND DEFERRED OUTFLOWS	30,925,361
LIABILITIES, DEFERRED INFLOWS AND NET POSITION	
Liabilities and Deferred Inflows	
Current Liabilities	
Deferred Revenue	582,827
Accounts/Grants Payable & Accrued Expense	193,953
Payroll Liabilities	164,741
Lease Liability - ST	77,039
Total Current Liabilities	1,018,560
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	2,877,720
Net Position	
Investment in Capital Assets	517,782
Nonspendable Forgivable Housing Loans	1,850,100
Unrestricted Net Position	29,640,840
Revenues Over Expenses	(3,961,081)
Total Net Position	28,047,641
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	30,925,361

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

	Total Budget	YTD Actual	Budget Percentage	Over (Under)
Revenues				
Tax Revenues	\$ 18,549,017	354,760	2%	(18,194,257)
Federal Programs - SOC	1,051,433	205,699	20%	(845,734)
Federal Programs - VPC	-	(5,439)		(5,439)
State Programs - GROW	1,100,000	243,400	22%	(856,600)
Nonfederal Grants - CCGF	500,000	3,750	1%	(496,250)
Nonfederal Grants - VPC	479,750	97,558	20%	(382,192)
Miscellaneous Income	13,152	-	0%	(13,152)
Interest and Dividends, net of fees	545,651	149,126	27%	(396,525)
Total Revenues	22,239,003	1,048,854	5%	(21,190,149)
Community Investments				
Competitive Grants	14,782,183	3,600,902	24%	(11,181,281)
Partnerships and Initiatives	1,495,581	231,939	16%	(1,263,642)
Emerging Needs	150,000	-	0%	(150,000)
GROW Partnership & System Building	1,090,090	240,922	22%	(849,168)
CCGF Grants & System Building	434,783	3,750	1%	(431,033)
SOC Grants & System Building	1,015,829	204,271	20%	(811,558)
VPC Grants & System Building	387,509	79,129	20%	(308,380)
MHB System Building	-	-		-
Personnel Costs - Direct Project Expense	1,119,760	274,175	24%	(845,585)
Total Community Investments	20,475,735	4,635,088	23%	(15,840,647)
Operating Expenses				
Personnel Costs – Indirect/Administrative	891,502	224,794	25%	(666,708)
Professional Fees	336,080	80,659	24%	(255,421)
Rent and Other Occupancy	134,042	35,569	27%	(98,473)
Public Awareness	63,930	11,173	17%	(52,757)
Information Technology	62,707	16,098	26%	(46,609)
Dues and Subscriptions	6,355	1,517	24%	(4,838)
Meeting Expenditures	9,800	1,164	12%	(8,636)
Travel	33,000	3,000	9%	(30,000)
Telephone/Communications	14,670	3,675	25%	(10,995)
Equipment	22,448	14,503	65%	(7,945)
Insurance	10,222	2,504	24%	(7,718)
Office Supplies	3,000	405	14%	(2,595)
Miscellaneous Expenses	2,000	-	0%	(2,000)
Total Operating Expenses	1,589,756	395,061	25%	(1,194,695)
Total Expenses	22,065,491	5,030,149	23%	(17,035,342)
Total Revenues over Total Expenses before Other Changes	\$ 173,512	\$ (3,981,295)		
Other Changes				
Housing Projects (Cash Outlays)	(500,000)	-		
Unrealized Gain (Loss) on Investments	-	20,014		
Gain / Loss on Disposal of Assets	-	200		
Depreciation and Amortization Expense	-	-		
Forgiveness of Mental Health Supported Housing Loans	-	-		
Total Other Changes	(500,000)	20,214		
Total Revenues over Total Expenses	\$ (326,488)	\$ (3,961,081)		