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MEMO

TO: Trustees
FROM: Susan Kabat, CPA
DATE: Thursday, February 19, 2026
SUBJECT: Fiscal Year 2026 – Second Quarter Financial Highlights

Statement of Net Position

- Net position increased approximately \$4.25 million July 1, 2025 through December 31, 2025, primarily due to the timing of tax receipts from the City, which are greatest starting in December, and through February.
- Cash and cash equivalents of \$15.0 million on December 31, 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 \$14.6 million as of December 31, 2025, with the Children's Services Fund at \$6.8 million and the Mental Health Fund at nearly \$7.8 million. During the six months ended December 31, 2025, interest and dividend income, net of fees, was \$285,196. There were no withdrawals. Increases in the market value of our investments on December 31, 2025, resulted in recording fiscal year-to-date unrealized gains of \$17,864. 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 \$8,660,427 represent taxes received in January 2026 for December 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 2 was 69% of the budget for the year. Tax receipts are highest in December through February. Total revenue was approximately 64% through the six months ended December 31, 2025.
- Community Investment expenses (Competitive Grants, Partnerships, Emerging Needs, SOC, GROW, CCGF, VPC, and personnel costs direct to projects) through December 31, 2025, were approximately 44% of the amount budgeted.
- Operating expenses and total expenses were at 51% and 45%, respectively, of the annual budget for the six months ended December 31, 2025.

Saint Louis MHB
Preliminary Unaudited
Statement of Net Position
as of December 31, 2025

	December 31, 2025
ASSETS AND DEFERRED OUTFLOWS	
Current Assets	
Cash and Cash Equivalents	15,029,916
Investments - ST	3,505,233
Taxes Receivable	8,660,427
Other Receivables	171,869
Forgivable Housing Loans Receivable - ST	341,700
Interest Receivable - ST	15,186
Prepaid Expenses	58,203
Total Current Assets	27,782,534
Noncurrent Assets and Deferred Outflows	
Capital Assets, net	517,782
Deferred Outflows of Resources	278,328
Deposits	7,846
Investments - LT	9,006,814
Forgivable Housing Loans Receivable - LT	1,508,400
Interest Receivable - LT	67,617
Total Noncurrent Assets and Deferred Outflows	11,386,787
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 39,169,321
LIABILITIES, DEFERRED INFLOWS AND NET POSITION	
Liabilities and Deferred Inflows	
Current Liabilities	
Deferred Revenue	659,299
Accounts/Grants Payable & Accrued Expense	172,388
Payroll Liabilities	139,859
Lease Liability - ST	77,039
Total Current Liabilities	1,048,585
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	\$ 2,907,745
Net Position	
Investment in Capital Assets	517,782
Nonspendable Forgivable Housing Loans	1,850,100
Unrestricted Net Position	29,640,840
Total Revenues over Total Expenses	4,252,854
Total Net Position	\$ 36,261,576
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 39,169,321

Saint Louis MHB
Preliminary Unaudited
Schedule of Revenues and Expenses - Budget vs. Actual
July 1, 2025 through December 31, 2025

	Total Budget	YTD Actual	Budget Percentages	Over (Under)
Revenues				
Tax Revenues	\$ 18,549,017	12,777,235	69%	(5,771,782)
Federal Programs - SOC	1,051,433	413,783	39%	(637,650)
State Programs - GROW	1,100,000	452,700	41%	(647,300)
Nonfederal Grants - CCGF	500,000	47,413	9%	(452,587)
Nonfederal Grants - VPC	479,750	153,588	32%	(326,162)
Miscellaneous Income	13,152	723	5%	(12,429)
Interest and Dividends, net of fees	545,651	291,594	53%	(254,057)
Total Revenues	22,239,003	14,137,036	64%	(8,101,967)
Community Investments				
Competitive Grants	14,782,183	7,076,332	48%	(7,705,851)
Partnerships and Initiatives	1,495,581	484,657	32%	(1,010,924)
Emergency Funding - Tornado	-	(9,789)		(9,789)
Emerging Needs	150,000	10,000	7%	(140,000)
GROW Partnership & System Building	1,090,090	447,745	41%	(642,345)
CCGF Grants & System Building	434,783	41,229	9%	(393,554)
SOC Grants & System Building	1,015,829	393,152	39%	(622,677)
VPC Grants & System Building	387,509	110,035	28%	(277,474)
MHB System Building	-	14,341		14,341
Personnel Costs - Direct Project Expense	1,119,760	530,186	47%	(589,574)
Total Community Investments	20,475,735	9,097,888	44%	(11,377,847)
Operating Expenses				
Personnel Costs – Indirect/Administrative	891,502	452,840	51%	(438,662)
Professional Fees	336,080	199,802	59%	(136,278)
Rent and Other Occupancy	134,042	67,450	50%	(66,592)
Public Awareness	63,930	14,435	23%	(49,495)
Information Technology	62,707	31,981	51%	(30,726)
Dues and Subscriptions	6,355	2,409	38%	(3,946)
Meeting Expenditures	9,800	3,186	33%	(6,614)
Travel	33,000	3,332	10%	(29,668)
Telephone/Communications	14,670	7,247	49%	(7,423)
Equipment	22,448	15,426	69%	(7,022)
Insurance	10,222	5,020	49%	(5,202)
Office Supplies	3,000	997	33%	(2,003)
Miscellaneous Expenses	2,000	33	2%	(1,967)
Total Operating Expenses	1,589,756	804,158	51%	(785,598)
Total Expenses	22,065,491	9,902,046	45%	(12,163,445)
Total Revenues (under) over Total Expenses before Other Changes	\$ 173,512	\$ 4,234,990		
Other Changes				
Housing Projects (Cash Outlays)	(500,000)	-		
Unrealized Gain (Loss) on Investments	-	17,864		
Depreciation and Amortization Expense	-	-		
Forgiveness of Mental Health Supported Housing Loans	-	-		
Total Other Changes	(500,000)	17,864		
Total Revenues (under) over Total Expenses	\$ (326,488)	\$ 4,252,854		