

MEMO

TO: Trustees
FROM: Susan Kabat, CPA
DATE: Thursday, May 21, 2026
SUBJECT: Fiscal Year 2026 – Third Quarter Financial Highlights

Statement of Net Position

- Net position increased \$5.6 million July 1, 2025 through March 31, 2026, 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 \$23.5 million on March 31, 2026, 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 nearly \$14.68 million as of March 31, 2026, with the Children's Services Fund at \$6.86 million and the Mental Health Fund at \$7.82 million. During the nine months ended March 31, 2026, interest and dividend income, net of fees, was \$446,950. There were no withdrawals. Decreases in the market value of our investments on March 31, 2026, resulted in recording fiscal year-to-date unrealized losses of \$63,657. MHB's general practice is to hold securities to maturity, thus limiting cash recognition of gains & losses over the long-term.
- Taxes Receivable of \$261,468 represent taxes received in April 2026 for March 2026.
- 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 3 was 100% of the budget for the year. Tax receipts are highest in December through February. Total revenue was approximately 93% through the nine months ended March 31, 2026.
- Community Investment expenses (Competitive Grants, Partnerships, Emerging Needs, SOC, GROW, CCGF, VPC, and personnel costs direct to projects) through March 31, 2026, were approximately 68% of the amount budgeted.
- Operating expenses and total expenses were 74% and 68%, respectively, of the annual budget for the nine months ended March 31, 2026.

Saint Louis MHB
Preliminary Unaudited
Statement of Net Position
as of March 31, 2026

	March 31, 2026
ASSETS AND DEFERRED OUTFLOWS	
Current Assets	
Cash and Cash Equivalents	23,524,165
Investments - ST	4,084,322
Taxes Receivable	261,468
Other Receivables	257,089
Forgivable Housing Loans Receivable - ST	341,700
Interest Receivable - ST	25,178
Prepaid Expenses	50,222
Total Current Assets	28,544,144
Noncurrent Assets and Deferred Outflows	
Capital Assets, net	517,782
Deferred Outflows of Resources	278,328
Deposits	7,846
Investments - LT	9,694,283
Forgivable Housing Loans Receivable - LT	1,508,400
Interest Receivable - LT	90,590
Total Noncurrent Assets and Deferred Outflows	12,097,229
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 40,641,373
LIABILITIES, DEFERRED INFLOWS AND NET POSITION	
Liabilities and Deferred Inflows	
Current Liabilities	
Deferred Revenue	653,783
Accounts/Grants Payable & Accrued Expense	280,449
Payroll Liabilities	166,265
Lease Liability - ST	77,039
Total Current Liabilities	1,177,536
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	\$ 3,036,696
Net Position	
Investment in Capital Assets	517,782
Nonspendable Forgivable Housing Loans	1,850,100
Unrestricted Net Position	29,633,879
Total Revenues over Total Expenses	5,602,916
Total Net Position	\$ 37,604,677
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 40,641,373

Saint Louis MHB
Preliminary Unaudited
Schedule of Revenues and Expenses - Budget vs. Actual
July 1, 2025 through March 31, 2026

	Total Budget	YTD Actual	Budget Percentages	Over (Under)
Revenues				
Tax Revenues	\$ 18,549,017	18,581,036	100%	32,019
Federal Programs - SOC	1,051,433	661,745	63%	(389,688)
Federal Programs - VPC	-	5,463		5,463
State Programs - GROW	1,100,000	802,318	73%	(297,682)
Nonfederal Grants - CCGF	500,000	101,767	20%	(398,233)
Nonfederal Grants - VPC	479,750	174,287	36%	(305,463)
Miscellaneous Income	13,152	223	2%	(12,929)
Interest and Dividends, net of fees	545,651	446,950	82%	(98,701)
Total Revenues	22,239,003	20,773,789	93%	(1,465,214)
Community Investments				
Competitive Grants	14,782,183	10,599,200	72%	(4,182,983)
Partnerships and Initiatives	1,495,581	871,183	58%	(624,398)
Emergency Funding - Tornado	-	(9,789)		(9,789)
Emerging Needs	150,000	10,000	7%	(140,000)
GROW Partnership & System Building	1,090,090	794,885	73%	(295,205)
CCGF Grants & System Building	434,783	75,493	17%	(359,290)
SOC Grants & System Building	1,015,829	626,348	62%	(389,481)
VPC Grants & System Building	387,509	150,237	39%	(237,272)
MHB System Building	-	32,180		32,180
Personnel Costs - Direct Project Expense	1,119,760	786,375	70%	(333,385)
Total Community Investments	20,475,735	13,936,112	68%	(6,539,623)
Operating Expenses				
Personnel Costs – Indirect/Administrative	891,502	662,129	74%	(229,373)
Professional Fees	336,080	283,835	84%	(52,245)
Rent and Other Occupancy	134,042	102,173	76%	(31,869)
Public Awareness	63,930	17,584	28%	(46,346)
Information Technology	62,707	47,564	76%	(15,143)
Dues and Subscriptions	6,355	3,407	54%	(2,948)
Meeting Expenditures	9,800	4,216	43%	(5,584)
Travel	33,000	8,042	24%	(24,958)
Telephone/Communications	14,670	10,964	75%	(3,706)
Equipment	22,448	17,039	76%	(5,409)
Insurance	10,222	12,698	124%	2,476
Office Supplies	3,000	1,398	47%	(1,602)
Miscellaneous Expenses	2,000	55	3%	(1,945)
Total Operating Expenses	1,589,756	1,171,104	74%	(418,652)
Total Expenses	22,065,491	15,107,216	68%	(6,958,275)
Total Revenues (under) over Total Expenses before Other Changes	\$ 173,512	\$ 5,666,573		
Other Changes				
Housing Projects (Cash Outlays)	(500,000)	-		
Unrealized Gain (Loss) on Investments	-	(63,657)		
Depreciation and Amortization Expense	-	-		
Forgiveness of Mental Health Supported Housing Loans	-	-		
Total Other Changes	(500,000)	(63,657)		
Total Revenues (under) over Total Expenses	\$ (326,488)	\$ 5,602,916		