

**SOUTHEAST EXPANDED MENTAL HEALTH
SERVICES PROGRAM GOVERNING COMMISSION**

FINANCIAL REPORT

DECEMBER 31, 2025

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES
PROGRAM GOVERNING COMMISSION
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December 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To Jeannette E. Jones, President of Southeast Expanded Mental Health
Services Program Governing Commission

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of Southeast Expanded Mental Health Services Program Governing Commission (a government entity), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southeast Expanded Mental Health Services Program Governing Commission as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southeast Expanded Mental Health Services Program Governing Commission and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southeast Expanded Mental Health Services Program Governing Commission's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Southeast Expanded Mental Health Services Program Governing Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Southeast Expanded Mental Health Services Program Governing Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

AB Assurance Services PLLC

AB Assurance Services PLLC
South Barrington, Illinois
February 16, 2026

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES PROGRAM
GOVERNING COMMISSION
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025**

ASSETS

Current Assets:

Cash and cash equivalents	\$ 1,100,056
Total Current Assets	<u>1,100,056</u>

Total Assets

\$ 1,100,056

LIABILITIES & NET ASSETS

Current Liabilities:

Total Current Liabilities	<u>\$ -</u>
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Total Liabilities

-

Net Assets:

Unrestricted	1,100,056
Total Net Assets	<u>1,100,056</u>

Total Liabilities and Net Assets

\$ 1,100,056

The accompanying notes are an integral part of this statement.

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES PROGRAM
GOVERNING COMMISSION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Support & Revenue

Support from Cook County levies	\$ 551,842
Interest	34,574

Total Support & Revenue	586,416
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Expenses

Audit	3,700
Website design	4,103
Bank fees	193
Social media marketing	755
Software	92

Total Expenses	8,843
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Increase in Net Assets-Unrestricted	577,572
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Net Assets-Unrestricted, January 1, 2025	522,484
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Net Assets-Unrestricted, December 31, 2025	\$ 1,100,056
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The accompanying notes are an integral part of this statement.

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES PROGRAM
GOVERNING COMMISSION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Cash Flows from Operating Activities:	
Increase in Net Assets	\$ 577,572
Payment of liability	<u>(5)</u>
Net cash provided by operating activities	<u>577,567</u>
 Cash Flows from Investing Activities:	 -
 Cash Flows from Financing Activities:	 <u>-</u>
 Net Increase in Cash and Cash Equivalents	 <u>577,567</u>
 Cash and Cash Equivalents - Beginning of Year	 522,489
 Cash and Cash Equivalents - End of Year	 <u><u>\$ 1,100,056</u></u>

The accompanying notes are an integral part of this statement.

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES PROGRAM
GOVERNING COMMISSION
NOTES TO FINANCIAL STATEMENTS
December 31, 2025**

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

Southeast Expanded Mental Health Services Program Governing Commission ("SEMHSPGC" or "the Commission") was created under the provisions of the Community Expanded Mental Health Services Act (405 ILCS 22/ 1). The purpose of the Commission is to establish policies, rules, regulations, bylaws, and procedures for both the Governing Commission and the SEMHSPGC Program concerning the rendition or operation of services and facilities which it directs, supervises, or funds, not inconsistent with the provisions of the Act (405 ILCS 22/20(1)). SEMHSPGC's program is intended to expand and extend mental health services for residents impacted by mental illness who reside in the SEMHSPGC territory and who need the assistance of their communities in overcoming or coping with mental or emotional disorders, with a special focus on early intervention and prevention of such disorders.

The Commission was formed August 17, 2023.

Basis of Accounting

In accordance with generally accepted accounting principles, the financial statements have been prepared on the accrual basis of accounting, whereas revenues are recognized when earned and expenses are recognized when incurred. The 2025 assessments to be paid in 2026 are not known as of the date of this report and therefore have not been accrued.

Property and Equipment

When applicable, the property and equipment fund is to account for funds restricted for property and equipment acquisitions and the subsequent expenditure of those funds. Property and equipment fund acquisitions will be financed through current operations. Assets will be valued at cost or at estimated value on date of donation. At December 31, 2025 there have been no acquisitions of property and equipment.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit and cash in interest bearing savings or money market accounts.

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments, if any, purchased with an original maturity of three months or less to be cash equivalents.

**SOUTHEAST EXPANDED MENTAL HEALTH SERVICES PROGRAM
GOVERNING COMMISSION
NOTES TO FINANCIAL STATEMENTS
December 31, 2025**

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates

The preparation of SEMHSPGC's financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

NOTE 2- FINANCIAL INSTRUMENTS

SEMHSPGC's financial instruments at December 31, 2025 consist of actual cash balances. The entity maintains its cash balances in one financial institution. The entity selected a banking institution with a policy to insure all cash balances.

NOTE 3- PROGRAM SERVICES

The Commission is obligated to disburse at least 85% of total prior year tax levies received, on a quarterly basis. To date, SEMHSPGC has not entered into an agreement with a provider to provide mental health services and therefore, there has been no disbursement of funds received.

NOTE 6- SUBSEQUENT EVENTS

Management of Southeast Expanded Mental Health Services Program Governing Commission has reviewed and evaluated subsequent events from December 31, 2025, the financial statement date, through February 16, 2026, the date the financial statements were available to be issued. No subsequent events have been identified that are required to be disclosed through that date.