

Alaska Mental Health Trust

For period ending: February 28, 2026

% of FY reported: 66%

TRUST AUTHORITY

	FY26 July-Feb Expenditures	% of budget	FY26 Remaining/Projected/ Encumbered	Approved Budget		Projected Lapse over/(under)
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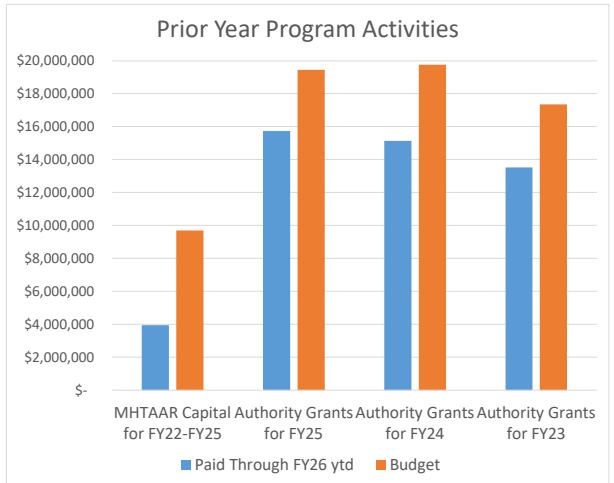
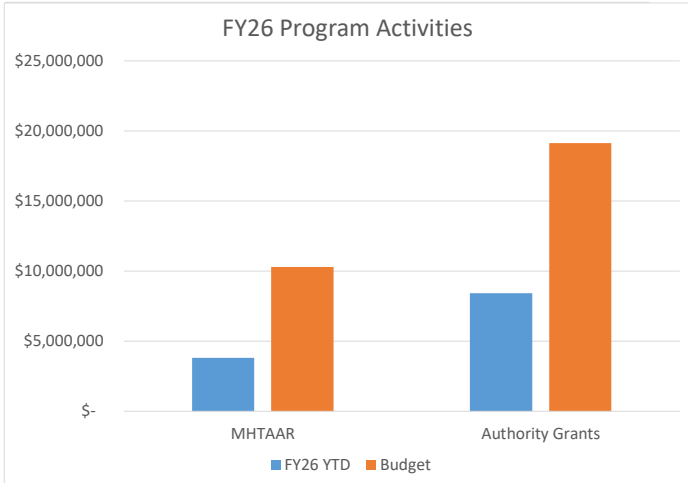
Operating Expenditures						
FY26 Trust Authority Agency Exp.	\$ 3,298,700	60%	\$ 1,989,632	\$ 5,473,300		\$ (185,013)

Program Activities

			<i>Trustee Encumbered/Approved</i>	<i>To be approved or encumbered</i>	Approved Budget	
MHTAAR	\$ 3,815,069	37%	\$ -	\$ 6,490,431	\$ 10,305,500	
Authority Grants	8,421,364	44%	7,794,726	2,903,210	19,119,300	
FY26 Budget	\$ 12,236,433	42%	\$ 7,794,726	\$ 9,393,641	\$ 29,424,800	-

			Previously Paid	Remaining Budget	Approved Budget	% expended
MHTAAR Capital for FY22-FY25	\$ 450,221		\$ 3,482,860	5,747,157	9,680,238	41%
Authority Grants for FY25	5,710,988		10,025,399	3,705,613	19,442,000	81%
Authority Grants for FY24	444,625		14,689,006	4,612,369	19,746,000	77%
Authority Grants for FY23	33,878		13,491,377	3,824,445	17,349,700	78%
Total FY22-FY25 Budgets	\$ 6,639,712					

Total Program Activities paid FY26 \$ 18,876,145



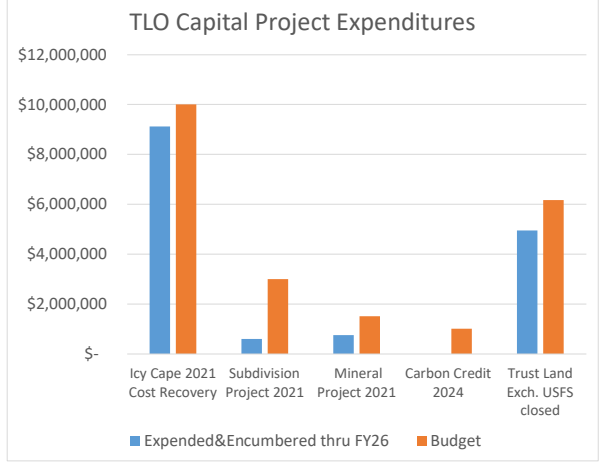
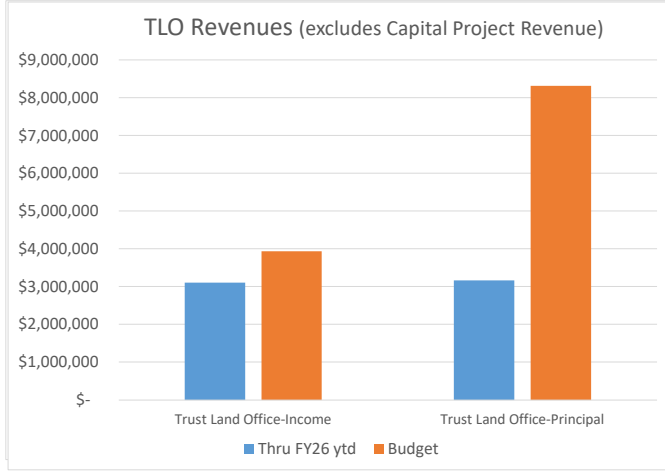
Alaska Mental Health Trust

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TRUST LAND OFFICE	July-Feb	% budget	Approved Budget	Projected Lapse/Notes
Operating Expenditures	Expended		FY26 Remaining/ Projected/Encumbered	
FY26 TLO Agency Expenditures	2,425,500	42%	1,711,400	5,721,600 (1,584,700)
Revenues (excl. Capital Projects)	Revenue		Approved Plan	
Trust Land Office-Income	\$ 3,105,221	79%	\$ 3,933,587	*Includes \$1.3M collected in FY25
Trust Land Office-Principal	3,165,989	38%	8,314,250	
Land Office Revenues	\$ 6,271,210	51%	\$ 12,247,837	

Capital Projects	YTD Expended	Encumbered	ITD Expended & Encumbered thru Feb2026	YTD Principal	YTD Income	Inception to date Principal & Income	Approved Budget	Remaining Budget	
funded from Budget Reserves approval year noted									
Icy Cape 2021 Cost Recovery	\$ 470,381	\$ 133,146	\$ 9,113,500				\$ 10,000,000	\$ 886,500	9%
Subdivision Project 2021	\$ 51,362	\$ 283,576	\$ 592,900				\$ 3,000,000	\$ 2,407,100	80%
Mineral Project 2021	\$ -	\$ -	\$ 750,000				\$ 1,500,000	\$ 750,000	50%
Carbon Credit 2024	\$ -	\$ -	\$ -				\$ 1,000,000	\$ 1,000,000	100%
Trust Land Exch. USFS <i>closed</i>	\$ -		\$ 4,950,000	\$ 223,021	\$ 39,357	\$ 10,884,251	\$ 6,170,000	\$ -	0%
Icy Cape 2016 <i>closed</i>	\$ -		\$ 2,000,000				\$ 2,000,000	\$ -	0%
Icy Cape 2017 <i>closed</i>	\$ -		\$ 3,000,000				\$ 3,000,000	\$ -	0%
Total Capital Projects	\$ 521,743	\$ 416,721	\$ 20,406,400	\$ 223,021	\$ 39,357	\$ 10,884,251	\$ 26,670,000	\$ 5,043,600	19%
Shelter Cove (DOT funded)	\$ 8,440	\$ 205,759	\$ 7,156,920	\$ -	\$ -	\$ -	\$ 7,175,000	\$ 18,080	

FY26YTD	TLO Total Principal Revenue incl. Capital Projects \$ 3,389,010	TLO Total Income Revenue incl. Capital Projects \$ 3,144,578
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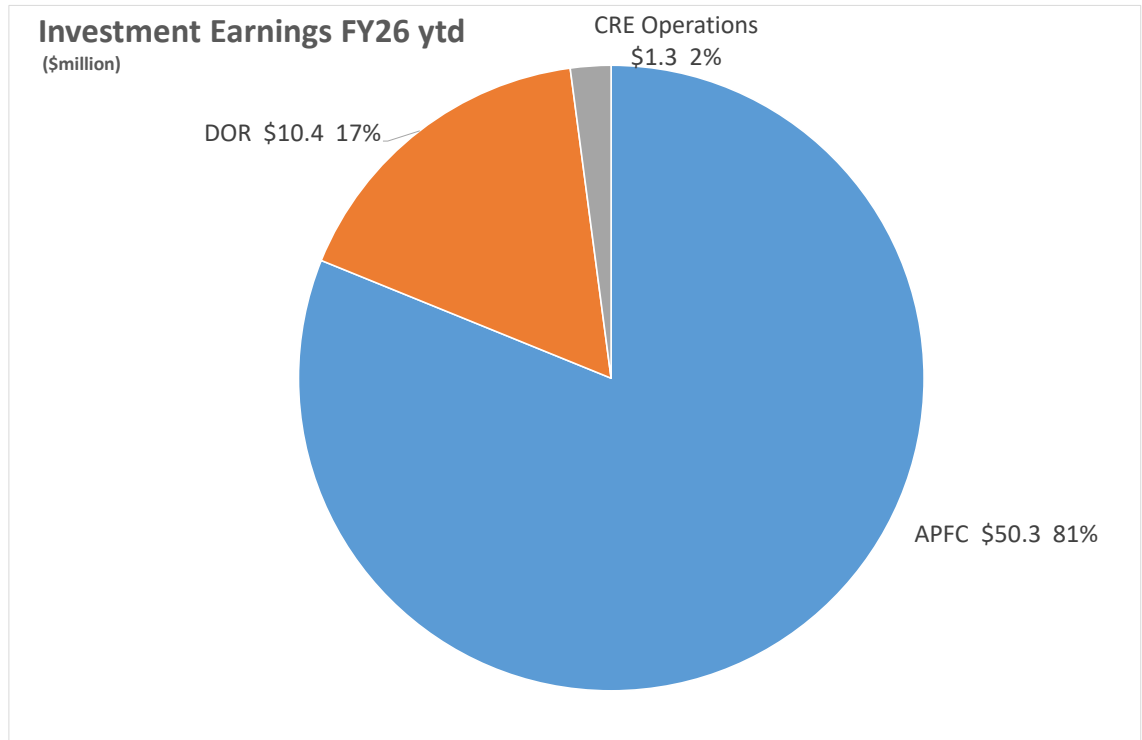


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TRUST INVESTMENT ACTIVITY

		%	Plan	Performance
	July-Feb			
Managed by APFC (inc. Principal and Budget Reserves)				
FY26 ytd Feb 9.2% vs 9.2% bench (LT expected return 7.6%)				
APFC Unrealized gain(loss)	20,904,000			
APFC Statutory Net Income	29,417,000			
APFC	\$ 50,321,000	86%	\$ 58,368,100	
Managed by DOR				
FY26 ytd Feb 11.4% vs 11.3% bench (LT expected return 6.5%)				
Budget Reserves gain (loss)	8,410,000	176%	4,782,100	
GeFONSI Interest earnings	2,039,600	79%	2,570,100	
DOR	10,449,600		7,352,200	
Commercial Real Estate Distributions from Operations				
Managed by RCLCO	1,280,935			
Total Investment Earnings	\$ 62,051,535	94%	\$ 65,720,300	
FY26 CRE Distribution from Property Sales	15,845,000		-	
FY26 CRE Owner Contributions	20,000			



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TRUST ASSETS at February 28, 2026

Investments

APFC-Managed Trust Principal	\$ 562,201,000
APFC-Managed Unrealized Gains	145,957,000
APFC-Managed Spendable Reserves	<u>99,501,400</u>
Total APFC Managed Funds	\$ 807,659,400

DOR Managed Trust Reserves	\$ 81,980,800
Total Externally Managed Investments	\$ 889,640,200

Basis for 4.5% payout calculation on June 30, 4yr avg.

Commercial Real Estate	\$ 17,678,200
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Equity at June 30, 2025 (excl Cordova and sold properties)

Total Investments	\$ 907,318,400
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Reserves (included in above Investments)	\$ 181,482,200
Less: TAB HVAC	(3,254,788)
FY26 4.25% payout remaining	-
FY27 4.5% payout	<u>(34,290,600)</u>
Adjusted Reserve Balance	143,937,000
Available Reserves as % of FY27 Payout	420%
Amount Above (Below) Target	5,977,000

Cash Managed by DOR (GeFONSI)

Trust Authority Development (Principal) Account	18,298
TLODA	5,654,095
Central Facility Fund Avail Bal	1,648,000
DOR Operating Funds	<u>75,899,363</u>
Total	83,219,756

Trust Investments

\$907 Million

