

Dear Friends of Wellspring,

Scan to watch the CEO's annual report

Growth and rapid change seem to be the themes to summarize Wellspring's fiscal and calendar year 2025. In fact, there was so much growth, and there continue to be so many changes, that we needed more than a one-page letter to communicate the various developments.

While we will summarize below, we hope you will scan the QR code to watch a video report from Kathy that talks about the accomplishments and challenges Wellspring encountered last year. The video also will be available through a link on Wellspring's website (www.WellspringKY.org) through the News tab.

We hope the video gives you more insight into how Wellspring uniquely serves adults with serious mental illness in the Louisville community, but here is a brief summary of Wellspring's 2025 Annual Report:

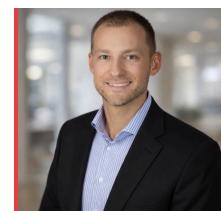


- ▶ Wrapping up a 3-year project that added 51 NEW units of affordable housing in desirable neighborhoods for adults with serious mental illness who are coming from homelessness, Wellspring opened its fourth property in what is called the "Southeast Apartments" project. The affordable housing offers our clients opportunities to live in desirable neighborhoods not saturated with other subsidized housing. The expanded Housing programs also inspired staffing realignments that promoted the grant project manager to Housing Director, and the creation of a new HUD Housing Supervisor position to oversee the services for clients in that housing.
- ▶ Wellspring also joined our community partner, Woda Cooper, Inc., in breaking ground on a brand new apartment complex on Louisville's south end. The new project called Bridlewood Crossing is set to open in late Spring 2026, but of the 75 total affordable housing apartments for adults 55 and older, 23 units will be set aside specifically for Wellspring clients, and Woda Cooper is helping to provide a designated Case Manager to support the older adults with serious mental illness who will be living there.
- ▶ Thanks to a forgivable loan from the Louisville Affordable Trust Fund, Wellspring completed significant and very costly rehab work on two very old housing properties (one on Baxter Ave. and one in Crescent Hill).
- ▶ Successfully, completed a 5-year SAMHSA grant program that strengthened our capacity to serve adults with co-occurring disorders
- ▶ Celebrated 30 years of providing unique adult Crisis Stabilization services in a homelike setting.
- ▶ We significantly strengthened the organization's infrastructure with the hiring of the organization's first Human Resources Director. With a total of 115 employees, having an HR Director will help to improve onboarding, employee satisfaction and retention, training, and organizational stability. There was also a change in leadership of the Chief Financial Officer, which enabled Wellspring to bring back Debra Peffer who formerly served as Controller and has now completed her Masters and gained other non-profit financial management experience.
- ▶ Expanded the Board of Directors from 15 leaders to 21.
- ▶ Strengthened programmatic relations with Metro Louisville as we successfully completed 18 months of a Post Arrest Diversion program to help justice involved adults with mental illness, and we are a partner in the City's Home for Good campaign to provide services that will help homeless adults with SMI connect to housing and recovery.

These are just a few of the ways Wellspring continues to demonstrate how it is a leader in helping adults with serious mental illness find their personal path to recovery while also strengthening our entire community. It is with the help of partners and donors that we are able to continue this vital work.



Katharine R. Dobbins
Katharine R. Dobbins, LCSW
Wellspring CEO



Michael Patterson
Michael Patterson
Board Chair

Wellspring's mission is to lead our community in developing housing, providing evidence-based treatment, and strengthening recovery for adults with mental illness.

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Statement of Financial Activity
Financial Results ended June 30, 2025

Revenue	%	\$ (rounded)
Federal, State and Local Grants	48%	\$3,697,071
Client Services	30%	\$2,330,723
Contributions & Special Events	10%	\$787,586
Apartment Rentals	6%	\$475,142
Investments and Interest	6%	\$484,017
TOTAL REVENUE	100%	\$7,774,537

Expenses

Client Services & Supportive Housing	89%	\$7,200,243
Management & General	7%	\$598,650
Fundraising	4%	\$323,371
TOTAL EXPENSES	100%	\$8,122,264

Programs & Clients Served During FY 2025

There were 1,333 participants enrolled in Wellspring Programs

Executive Team

Katharine R. Dobbins, LCSW
Chief Executive Officer

Debra Pepper, MBA
Chief Financial Officer

T. Patrick Rhodes, LCSW
Director of Programs

Christen Gibbs, LCSW
Clinical Services Director

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Development Director

Norma White-Caruso
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Crisis Stabilization Units
324



Outpatient + Case Management
753



Specialty Treatment Teams
182



Supported Employment
29



Affordable + Supportive Housing
227



WELLSPRING 2025 DONORS

Gifts given during the 2025 Calendar Year unless otherwise noted

\$75,000-\$100,000

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The William O. Alden Jr. Charitable Trust

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(\$1000-\$1,999 continued)

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*Some gifts in memory of George Rapp, Jr. were made during December 2024

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Jerry and Sophie Booth
Kim Hall

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Joshua Cook
Michael & Lori Cook

Mike Cook
Steve Cook

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& the lives they save**
Ashley Epstein

Kathy Dobbins
Bert & Jane Emke
Sue Foster and Sue Lund
Jim and Rhonda Reskin
Mark & Jenny Dobbins

Diane Kelton
Steve Evans

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LEAVE A GREAT

Legacy

A few easy steps today
can leave a lasting legacy of housing, HOPE,
and behavioral health.

Contact Wellspring's Development
Director, Kimberly Johnson
502.753.1453
Kim.Johnson@WellspringKY.org

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Will or Trust Beneficiary

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(1930-2024)

Philip Ardery
(1914-2012)

Barry Bingham, Sr.
(1906-1988)

Malcolm Mathews, Jr.
(1922-2013)

»» I have been involved with Wellspring since I served on the board years ago and have seen their tireless efforts to help those with mental illness. I have also seen first hand what mental illness can do to a person and those who love them. Hopefully my designated planned gift might help those suffering from this terrible disease. Wellspring shows empathy to their clients something we need more of in today's world!

Francis Lee Jasper, Wellspring Legacy Donor

»»