



LUTHERAN SENIOR SERVICES



SERVING ■ GIVING ■ GROWING ■ LIVING

2010 FINANCIAL REPORT

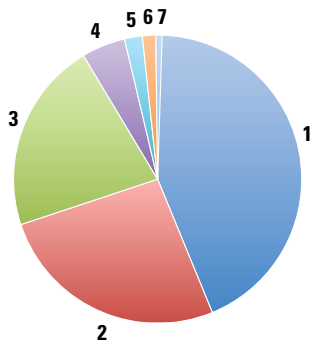
STATEMENT OF CHANGES IN NET ASSETS

Operating Revenue	(thousands)
Resident Service Income	\$128,996
Amortization of Entrance Fees	2,287
Other	4,657
Benevolent Care	(4,480)
Interest Income	2,383
Net Assets Released	<u>315</u>
Total Operating Revenue	134,158
Operating Expenses	<u>140,988</u>
Operating Loss	(\$ 6,830)
Other Income	
Investment Income	\$ 6,356
Unrealized Gains on Investments	3,043
Contributions	2,810
Other	<u>(2,646)</u>
Total Other Income	9,563
Non-operating Income	<u>92</u>
Increase in Unrestricted Net Assets	<u>\$ 2,825</u>

BALANCE SHEET

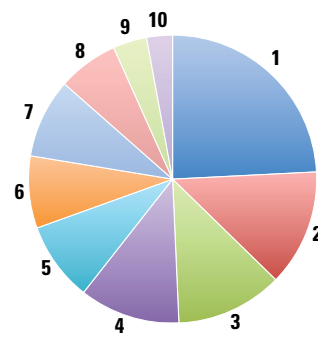
Assets	(thousands)
Current Assets	\$ 78,750
Endowment Funds	32,063
Investments Limited to Use	101,109
Land	44,945
Property Plant & Equipment	288,144
Other	<u>4,797</u>
Total Assets	<u>\$549,808</u>
Liabilities	(thousands)
Current Liabilities	\$ 80,269
Long-term Debt	255,272
Refundable Residence Fees	148,024
Capital Advances from HUD	26,747
Other Liabilities	7,826
Accrued Pension Cost	3,922
Net Assets	<u>27,748</u>
Total Liabilities & Net Assets	<u>\$549,808</u>

2010 BY THE NUMBERS



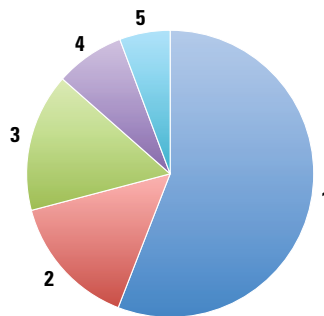
OPERATING REVENUE

1. **Skilled Nursing** 43.8%
2. **Independent Living** 26.1%
3. **Assisted Living / Residential Care** 21.5%
4. **In-Home Services** 4.9%
5. **Other Programs** 2.0%
6. **HUD 202s** 1.5%
7. **United Way Programs** 0.2%



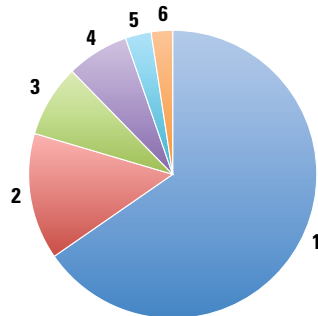
OPERATING EXPENSES

1. **Nursing** 24.2%
2. **Administration** 13.1%
3. **Depreciation** 12.0%
4. **Dining Services** 11.3%
5. **Employee Benefits** 8.9%
6. **Interest** 8.1%
7. **Maintenance** 8.9%
8. **Other** 6.8%
9. **In-Home Services** 3.8%
10. **Activities** 2.9%



ENDOWMENT FUNDS

1. **Benevolent Care** 55.9%
2. **Imse Endowment Fund** 15.0%
3. **Lutheran Hillside Village** 15.6%
4. **Lenoir Woods** 7.8%
5. **Heisinger Hope Foundation Fund** 5.7%



GIVING (3 YR. AVG.)

1. **Present Value of Gift Annuities** 65.3%
2. **Major Gifts (>\$1,000)** 14.2%
3. **Present Value of Future Bequests** 8.1%
4. **Contributions** 7.0%
5. **Other Gifts** 2.9%
6. **Grants** 2.4%

ABOUT OUR FINANCIAL STABILITY

Because of our superior financial stability, Lutheran Senior Services again received an A- credit rating from Fitch & Associates in 2010. LSS is one of only a handful of organizations of our type to match that level of financial strength.

As a result, LSS was able to raise more than \$40 million through a bond issuance in 2010, securing very favorable interest rates and exceptional buyer satisfaction in the process. Funds raised have been earmarked for improvements to LSS communities.



BOARD OF DIRECTORS



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Chairperson;
Concordia - Kirkwood



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Christ Memorial -
St. Louis County



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St. Thomas -
Holy Spirit - Sunset Hills



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Assistant Secretary;
Chapel of the Cross -
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Kathleen T. Mueller
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St. Louis County



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Webster Groves

Directors have been elected to represent our 103 member congregations.

EXECUTIVE OFFICERS



Rev. John R. Kotovsky
President and CEO



Linda M. Detring
Chief Operating Officer



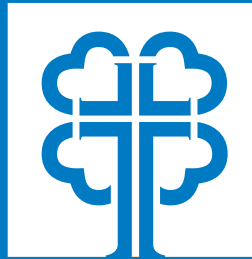
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Dale E. Kreienkamp
Vice President of
Human Resources



www.Facebook.com/LutheranSeniorServices

LIKE US ON FACEBOOK!

Each time a new friend clicks the "Like" button on our Facebook page, an anonymous donor gives \$1 to the Benevolent Care Fund.



It's the easiest way ever to help older adults!

SENIOR LIVING COMMUNITIES

Breeze Park
St. Charles, MO

Concordia Village
Springfield, IL

Heisinger Bluffs & St. Joseph's Bluffs
Jefferson City, MO

Hidden Lake
St. Louis, MO

Laclede Groves
St. Louis, MO

Lenoir Woods
Columbia, MO

Lutheran Hillside Village
Peoria, IL

Meramec Bluffs
Ballwin, MO

Meridian Village
Glen Carbon, IL

Richmond Terrace
St. Louis, MO

AFFORDABLE HOUSING

Centennial Plaza
St. Louis, MO

Dunn Road Manor
Florissant, MO

Halls Ferry Manor
St. Louis, MO

Hilltop Manor
Eureka, MO

Hylton Point Apartments
St. Louis, MO

Hylton Point II Apartments
St. Louis, MO

Rose Hill House & Rose Hill House II
Kirkwood, MO

The Village at Mackenzie Place
Affton, MO

Westfield Manor
Belleville, IL

IN-HOME SERVICES

Serving St. Louis, St. Charles, and Jefferson Counties

Home Health

Hospice Care

Private Duty

Living Safe Technologies

Outreach Social Services*

Good Neighbor Program*

Volunteer Money Management*

SPIRITUAL SUPPORT & RESOURCES

Pastoral Care

Clinical Pastoral Education

LSS AT WORK



LUTHERAN SENIOR SERVICES

1150 Hanley Industrial Ct. ■ St. Louis, MO 63144
LSSLiving.org ■ Facebook.com/LutheranSeniorServices



*Agency funded in part by the United Way