

Lutheran Social Services of the South, Inc.  
d/b/a Upbring

Consolidated Statement of Activities

For the Year Ended March 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains and other support:			
Residential treatments	\$ 42,693,969	\$ —	\$ 42,693,969
Therapeutic foster care	16,472,132	—	16,472,132
Education	11,465,631	—	11,465,631
Contributions, grants and bequests	2,340,907	7,620,152	9,961,059
Community Services	1,193,948	—	1,193,948
Investment loss, net	(658,851)	(110,019)	(768,870)
Adoption services	102,069	—	102,069
Change in fair value of beneficial interests in assets held by others	10,968	(83,380)	(72,412)
Gain on sale of Trinity Place Apartments	2,310,248	—	2,310,248
Other	513,112	261,449	774,561
Net assets released from restrictions	6,728,967	(6,728,967)	—
<b>Total revenues, gains and other support</b>	<b>83,173,100</b>	<b>959,235</b>	<b>84,132,335</b>
Expenses:			
Program services	73,336,526	—	73,336,526
Management and general	9,250,421	—	9,250,421
Agency advancement	2,380,282	—	2,380,282
<b>Total expenses</b>	<b>84,967,229</b>	<b>—</b>	<b>84,967,229</b>
<b>Change in net assets</b>	<b>(1,794,129)</b>	<b>959,235</b>	<b>(834,894)</b>
Net assets at beginning of year	39,366,198	18,735,398	58,101,596
Net assets at end of year	<u>\$ 37,572,069</u>	<u>\$ 19,694,633</u>	<u>\$ 57,266,702</u>

*See accompanying notes to consolidated financial statements.*