

Framework for a Strong Future

In 2022 the Lutheran Senior Services (LSS) Board approved a new Purpose Statement and a Strategic Framework, comprised of four primary goals, to build upon our mission and guide our work for the next five years. Our Purpose is **Centered in Christ, together we create places, services, and opportunities for people to age well with purpose and fulfillment.**

Goal 1: Culture that brings out the best in each other

Click blue subheads below for more information



Focus on Experience

One of the first aging services organizations nationally to add a Chief Experience Officer, Beth Rusert. LSS is dedicated to building an experience of excellence for all who come in contact with us.

Diversity, Equity & Inclusion

We are embracing and putting emphasis on and resources behind DEI.

New Education Benefits

Embarking on new partnerships with institutions of higher learning created opportunities for team members to grow, which benefits them, the older adults they serve, and our community.

Connecting Generations

From elementary school students to young adults fulfilling academic requirements, intergenerational connections are rewarding on both sides of the age spectrum.

Healthiest Employer in St. Louis

LSS was ranked #1 in our size category in the 2022 Healthiest Employers of St. Louis awards, which honors organizations that prioritize their employees' wellness.

Customer Satisfaction

Overall satisfaction is very good to excellent for all LSS operating entities combined.

Goal 2: Products and services that evolve with changing consumer preference

Click blue subheads below for more information



Great Work Gets Noticed

Thank you for the accolades from LeadingAge Missouri and LeadingAge Illinois: Volunteer of the Year, Employee of the Year, Distinguished Service Award, Visionary Award, Award of Honor, Leadership in Action, and Rising Star Award.

High Five-Star Rating

LSS communities continue to consistently rate high quality 4.4 stars and above (out of 5) from the Centers for Medicare and Medicaid Services.

Technology in Action

One of the first to pilot a robot in the Independent Living dining room of a Life Plan Community with the goal of freeing up servers to spend more time with residents.

Expanding Dementia Care

Expanded Memory Care at Meridian Village Senior Living, an LSS community. The new Memory Care achieved 100% occupancy in 2022.

Goal 3: Growth through investment, partnership, and collaboration

Click blue subheads below for more information



Crossroads Approved

Approval received to construct an Affordable Housing community in St. Louis City, to be called Crossroads Senior Living at Bevo Mill.

Aging Answers

Transportation, assistance using a meal program, or providing access to durable medical equipment - Aging Answers helped 1,823 older adults remain independent in 2022.

Goal 4: Sustainable Financial Future

Click blue subheads below for more information



Strong Occupancy Rates

The LSS occupancy rate increased again in 2022, improving from 85.5 percent to 87 percent. Notably, Mason Pointe Independent Living achieved 100 percent occupancy.

Generous Hearts Give

We are grateful to the donors who gave to LSS in 2022, totaling \$5,115,167 to improve the quality of life for more than 13,000 older adults served by LSS communities and programs.

2022 in Review

Important work was done in 2022 to set the foundation for a stable financial future and strategic growth. LSS has put great effort into aligning our product mix with the needs of older adults today and tomorrow. Highlights include reaching high occupancy across LSS including 100% at Meridian Village Memory Care and Mason Pointe Independent Living. Additionally, the LSS board approved a multi-year renovation of Assisted Living and expansion of Independent Living at Mason Pointe.

Our ability to attract and retain great staff, especially in front line roles, is a priority. LSS increased wages 7% in 2022 and plan to again increase wages in 2023 along with continuing to provide enhanced benefits for all employees.

Responsible financial stewardship is part of our core values. This commitment is evident in our continually strong balance sheet and excellent financial ratings. Fitch Ratings affirmed LSS’s investment grade with a stable outlook. It was noted that LSS has worked to control costs. Despite inflation, LSS remained steadfast in our goal to recruit and retain team members and provide the same high quality for which LSS is known. We continue our dedication to and passion for our residents and our Christian mission – Older Adults Living Life to the Fullest.

| | 2021 | 2022 |
|--------------------------------------|--------------|--------------|
| Cash and Cash Equivalents | 19,780,998 | 21,776,520 |
| Current Assets | 18,124,630 | 15,255,801 |
| Investments | 324,793,484 | 309,939,966 |
| Property and Equipment (at Cost) | 493,329,759 | 464,813,964 |
| Other Assets | 906,000 | 1,672,331 |
| Total Assets | 856,934,871 | 813,458,582 |
| Current Portion of Lease Liability | - | 396,354 |
| Current Portion of Long-Term Debt | 6,950,000 | 9,395,000 |
| Current Liabilities | 26,548,808 | 23,799,718 |
| Long-Term Debt | 486,430,886 | 472,710,782 |
| Other Liabilities | 355,433,599 | 370,038,762 |
| Net Assets | (18,428,423) | (62,882,035) |
| Total Liabilities | 856,934,871 | 813,458,582 |
| Operating Revenue | 239,171,154 | 248,283,786 |
| Operating Expense | 263,608,992 | 269,136,611 |
| Operating Income (Loss) | (24,437,839) | (20,852,826) |
| Other Non-Operating Income (Expense) | 15,716,463 | (22,810,350) |
| Restricted Activity | 2,040,172 | (790,437) |
| Total Change in Net Assets | (6,681,203) | (44,453,612) |

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