



## Statement of Financial Position

The following is from LIRS's audited financial data as of December 31, 2008.  
Dollar figures are in thousands.

### Assets

Cash	\$	922
Investments, at market value		1,585
Accounts receivable		
U.S. Government		4,603
Miscellaneous		340
Loans receivable (refugee travel)		117
Prepaid expenses and other assets		277
Investment in Lutheran Center Corporation		3,401
Funds held by trustee		316
Furnishings & improvements (net of depreciation)		92
<b>Total Assets</b>	<b>\$</b>	<b>11,653</b>

### Liabilities

Accounts payable & accrued expenses	\$	3,576
Long-term debt		2,849
<b>Total Liabilities</b>	<b>\$</b>	<b>6,425</b>

### Net Assets

Unrestricted		4,647
Temporarily Restricted		582
<b>Total Net Assets</b>	<b>\$</b>	<b>5,229</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$</b>	<b>11,653</b>

## Statement of Activities

The following is from LIRS's audited financial data for the year ending December 31, 2008.  
Dollar figures are in thousands.

<b>Beginning Net Assets</b>	<b>\$</b>	<b>5,581</b>
<b>Support &amp; Revenue</b>		
Participating Church Bodies	\$	1,046
Contributions and Foundations		411
U.S. Government		24,896
Investment Earnings		(345)
Loan Servicing Fees		676
Other Revenue		95
<b>Total Support &amp; Revenue</b>	<b>\$</b>	<b>26,779</b>
<b>Operating Expenses</b>		
Program Services		
U.S. Government-Funded Activities	\$	22,701
Other Program Activities		1,594
Administrative Services		2,558
Fund Raising		278
<b>Total Operating Expenses</b>	<b>\$</b>	<b>27,131</b>
<b>Change in Net Assets</b>	<b>\$</b>	<b>(352)</b>
<b>Ending Net Assets</b>	<b>\$</b>	<b>5,229</b>

## Operating Expenses

Serving Newcomers **89.6%**  
Administering Services **9.4%**  
Securing Financial Support **1.0%**



PHOTO: FLORENTINA CHIU

LIRS is committed to responsible stewardship of the public funds and private donations we receive to carry out our work of abundantly welcoming newcomers.

Visit [www.lirs.org/AR2008](http://www.lirs.org/AR2008) to download *Abundant Welcome*, LIRS's 2008 annual report.

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