# WELLSPRING

## **ANNUAL REPORT**

Louisville's homeless problem is and has been growing. What once was considered an urban issue has spread to the suburbs and even to more rural edges of Jefferson County. There is greater concentration in urban areas where there are higher levels of poverty, but the problem is by no means only a city problem. Housing costs continue to rise, and wages haven't kept pace. Many of Wellspring's clients support themselves with SSI, which is \$943 a month, while the average rent in Louisville is \$1,217. There is a direct link between the lack of affordable housing and our "homeless problem."



It will take many large and small developers working in concert with public and private lenders to address the significant need. Wellspring is working diligently to be a part of the solution, at least for those who, by virtue of the limitations imposed by their mental illness, are barely eking by and too often ending up among those living on our streets. As most anyone can imagine, life on the streets only exacerbates symptoms of mental illness. Housing is a critical social determinant of health. Housing is a critical social determinant of health and the best medicine for those who need it!!

During 2023, Wellspring purchased three properties with a total of 47 units. These are attractive properties in established neighborhoods. We know that quality of place makes a difference in quality of life. It is impossible to thrive without safe housing and a support system. Obtaining grant funding in 2022 was step one. Next came fair tenant relocation, hiring a general contractor, rehabilitation of the units, and so much more. We We are moving in new tenants as units are rehabbed. By late summer we hope to have all 47 units filled--and somewhere along the way, we plan to add another fourplex to the mix!

Developing new supportive housing has been a key focus, but our other work has continued as well. Last spring we went through our fourth CARF accreditation survey and were reaccredited in crisis stabilization, case management, community housing and outpatient services.

COVID dealt a serious blow to nonprofit employers and, most especially, those of us providing direct services to individuals with high needs. We've been rebuilding our staffing and working to strengthen the organization. Critical areas of focus have been strategic planning, employee engagement, and recruitment. With an HR consultant, we're working to identify key areas of strength and target areas for improvement. As part of our strategic planning process, employees have helped define our core values and non-negotiables. We think they say a lot about who we are as an organization, and we wanted to share the word cloud above to tell you a little more about how we as an organization see ourselves!

Thanks for all your support. We need you and could not do any of this without you.



Koharhe R. Dobbis

Katharine R. Dobbins, LCSW CFO



Why had

William Friel

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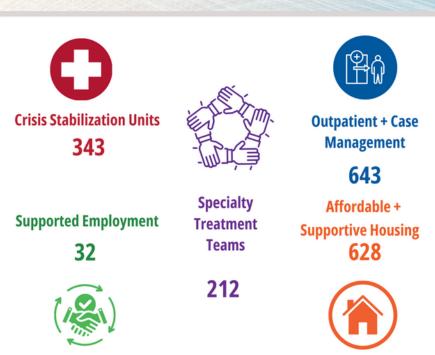
# **Statement of Activity**

Financial Results ended June 30, 2023

Revenue		(rounded)
Revenue		(Tourracu)
Federal, State and Local Grants	53%	\$ 4,248,623
Client Services	37%	\$ 2,975,279
Contributions and Special Events	6%	\$ 491,316
Apartment Rentals	2%	\$ 174,625
Mero United ay	1%	\$ 2,590
Investments and Interest	1%	\$ 63,485
Total Revenue	100%	\$ 7,955,918
Expenses		
Client Services and Supportive Housing	86%	\$ 5,968,837
Management and General	9%	\$ 615,530
Fundraising	5%	\$ 354,167
Total Expenses	100%	\$ 6,918,54

# During 2023

# **Wellspring Served 1,646 Clients**





# WELLSPRING 2023 DONORS

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#### \$15,000-\$99,999

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Cornelia Yankovich

Thank you for supporting Wellspring! Please contact us with any corrections or omissions. 502-753-1453



P.O. Box 1927 Louisville, KY 40201-1927 wellspringky.og



#### Bosworth "Bos" Todd, Jr.

All the tributes in this report are from the 2023 Calendar Year, with the exception of those listed below. When one of Wellspring's founders and fiercest advocates, "Bos" Todd, died in January 2024 at the age of 93, we chose to also include the gifts being made in his memory. Gifts received through February 9 were made by the following donors:

Jeff and Zoeann Yussman Barker Dalton Kenneth & Rochelle Zegart Marilee Ferone (Advisors Asset Management, Inc.) Eleanor Miller Mary Bingham Sandra Frazier William and Frances Earley R. Moyer Susan Zepeda Embry Rucker Sally and Stanley Macdonald Allee Harmon Cornelia Bonnie Bruce Dereschuk Greater Louisville, Inc. Anne Ardery Sandal H. Gulick Alyce Wexler Mary Nancy Todd Cecil Brewer Mona and Derrick Powell Linda Dabney Elizabeth Vaughan Lindy Street John J. Davis Judith Waterman Margaret and Quincy Ward George Rapp W.P. and Susan Sorensen Henning Stephen Reily and Emily Bingham Margaret Cregor Edith Bingham Cliff Rompf Joseph and Louise Helm

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