

## **2017 OPERATING RESULTS SUMMARY FOR THE SIX MONTHS ENDING JULY 31, 2017**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$30.9 million for the six-month period ended July 31, 2017, approximately \$0.6M less than expenses of \$31.5 million. Operating results were favorable to the period budget by \$3.3 million.

Revenue totaled \$30.0 million for the six-month period compared with \$32.0 million the previous year, a decrease of \$2.0 million or approximately 6.3 percent. In addition, \$1.0 million in support was released from restriction or designation during the period. Total revenue and support for the six-month period of \$30.9 million was favorable to the budget by \$0.4 million, and constituted a decrease of \$2.8 million from the previous year. Expenses related to the current operating fund of \$31.5 million were below the authorized unit spending plans by \$2.9 million, and constituted an increase of \$0.5 million from the previous year.

Income from congregations through synods in the form of Mission Support income for the six months was \$21.2 million, favorable to the budget by approximately \$0.1 million and unfavorable with prior year results by \$0.4 million. The Mission Support budget for 2017 of \$44.125 million is \$1.05 million or 2.3 percent lower than the amount received in fiscal 2016.

Other unrestricted and temporarily restricted revenue and support available for the budgeted operations of the churchwide organization amounted to \$8.8 million, compared with \$10.4 million in the previous year. Income from Vision for Mission amounted to less than \$0.2 million. Income from Global Church Sponsorship (including missionary sponsorship) was \$1.3 million, favorable to the prior year results. Endowment distributions of \$1.6 million is favorable to prior year results. Investment income of \$1.8 million is favorable to the period budget by \$1.0 million, but unfavorable to prior year results by less than \$0.1 million. Income from bequests and trusts of \$0.8 million is unfavorable to budget and prior year results. The Mission Investment Fund provided grant support of \$0.8 million to the churchwide organization. Additionally, other income of \$2.3 million was received during the first quarter.

Total contributions to ELCA World Hunger for the six months were \$7.7 million, unfavorable to the budget by \$1.3 million and unfavorable to the prior year by \$1.1 million. ELCA members and partners have contributed \$1.6 million for Lutheran Disaster Response in the six-month period, primarily in support of South Sudan Conflict Relief, the response to U.S. Floods, Hurricane Matthew Relief, and for general undesignated programs.

*Always Being Made New: The Campaign for the ELCA* has raised \$124.8 million in revenue and commitments to date in our five-year, comprehensive campaign. This amount represents 63.0 percent of the total goal of \$198 million by January 31, 2019. In addition to results reported above, strong response to date continues to be in the areas of New Congregations, Fund for Leaders, and Global Church-International Leaders: Women and Missionaries/Young Adults in Global Mission. Global Church is the 2017 ministry emphasis for *The Campaign for the ELCA*.

**EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**CURRENT OPERATING FUNDS**  
**SUMMARY OF REVENUE AND EXPENSES**  
(In Thousands)  
For the Period Ending July 31, 2017

	2017 ACTUAL	2017 BUDGET	2016 ACTUAL	Year-to-Date Variance	
				ACTUAL vs BUDGET Favorable/(Unfav)	CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)
<b>REVENUE</b>					
<b>UNRESTRICTED</b>					
Mission Support	\$ 21,155	\$ 21,034	\$ 21,550	\$ 121	\$ (395)
Other	5,433	4,604	6,906	829	(1,473)
Total Unrestricted	<u>26,588</u>	<u>25,638</u>	<u>28,456</u>	<u>950</u>	<u>(1,868)</u>
<b>TEMPORARILY RESTRICTED</b>					
Designated Gifts	2,181	2,184	2,113	(3)	68
Other	1,142	1,681	1,336	(539)	(194)
Total Restricted	<u>3,323</u>	<u>3,865</u>	<u>3,449</u>	<u>(542)</u>	<u>(126)</u>
<b>TOTAL REVENUE</b>	<b>\$ 29,911</b>	<b>\$ 29,503</b>	<b>\$ 31,905</b>	<b>\$ 408</b>	<b>\$ (1,995)</b>
<b>DESIGNATED AND RESTRICTED FUNDS RELEASED</b>	978	982	1,831	(4)	(853)
<b>TOTAL OPERATING REVENUE AND SUPPORT</b>	<b><u>30,889</u></b>	<b><u>30,485</u></b>	<b><u>33,736</u></b>	<b><u>404</u></b>	<b><u>(2,849)</u></b>
<b>LESS TOTAL EXPENSES</b>	<b><u>31,492</u></b>	<b><u>34,397</u></b>	<b><u>31,006</u></b>	<b><u>2,905</u></b>	<b><u>(486)</u></b>
<b>NET REVENUE OVER (UNDER) EXPENSES</b>	<b><u><u>\$ (603)</u></u></b>	<b><u><u>\$ (3,912)</u></u></b>	<b><u><u>\$ 2,730</u></u></b>	<b><u><u>3,309</u></u></b>	<b><u><u>(3,333)</u></u></b>

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**CURRENT OPERATING FUNDS**  
**REVENUE SUMMARY**  
**For the Period Ending July 31, 2017**

	Year-To-Date Variance				
	2017	2017	2016	ACTUAL vs.	CURRENT YEAR
	ACTUAL	BUDGET	ACTUAL	BUDGET	vs. PRIOR YEAR
			Favorable/(Unfavor)	Favorable/(Unfavor)	
<b>UNRESTRICTED</b>					
Mission Support	\$ 21,154,668	\$ 21,033,630	\$ 21,549,796	\$ 121,038	\$ (395,128)
Vision for Mission	191,421	261,332	216,297	(69,911)	(24,876)
Investment Income	1,765,412	755,926	1,856,676	1,009,486	(91,264)
Bequests and Trusts	561,385	810,085	1,762,747	(248,700)	(1,201,362)
Endowment	679,188	576,850	658,262	102,338	20,926
Rent	828,769	957,358	948,017	(128,589)	(119,248)
Other	1,406,557	1,242,083	1,464,349	164,474	(57,792)
Total Unrestricted	<u>26,587,399</u>	<u>25,637,264</u>	<u>28,456,144</u>	<u>950,135</u>	<u>(1,868,745)</u>
<b>TEMPORARILY RESTRICTED</b>					
Global Church Sponsorship	1,330,532	1,386,308	1,249,327	(55,776)	81,205
Bequests and Trusts	187,802	700,082	418,645	(512,280)	(230,843)
Endowment	954,134	980,928	917,103	(26,794)	37,031
Unit-Designated Gifts	99,996	47,343	113,319	52,653	(13,323)
Mission Investment Fund	750,000	750,000	750,000	-	-
Total Restricted	<u>3,322,464</u>	<u>3,864,661</u>	<u>3,448,394</u>	<u>(542,197)</u>	<u>(125,930)</u>
<b>TOTAL REVENUE</b>	<u><b>29,909,863</b></u>	<u><b>29,501,925</b></u>	<u><b>31,904,538</b></u>	<u><b>407,938</b></u>	<u><b>(1,994,675)</b></u>
<b>Total Designated and Restricted Funds Released</b>	<u><b>977,839</b></u>	<u><b>981,552</b></u>	<u><b>1,831,470</b></u>	<u><b>(3,713)</b></u>	<u><b>(853,631)</b></u>
<b>TOTAL OPERATING REVENUE AND SUPPORT</b>	<u><u><b>\$ 30,887,702</b></u></u>	<u><u><b>\$ 30,483,477</b></u></u>	<u><u><b>\$ 33,736,008</b></u></u>	<u><u><b>\$ 404,225</b></u></u>	<u><u><b>\$ (2,848,306)</b></u></u>

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**CURRENT OPERATING FUNDS**  
**ACTUAL EXPENSES VS. SPENDING AUTHORIZATION**  
**For the Period Ending July 31, 2017**

	<b>2017 ACTUAL EXPENSES</b>	<b>2017 SPENDING AUTHORIZATION</b>	<b>Variance Favorable (Unfavorable)</b>	<b>Percent of Actual to Budget</b>
<b>UNITS</b>				
Domestic Mission	11,977,569	12,921,159	943,589	92.70%
Global Mission	6,445,857	7,697,354	1,251,497	83.74%
Mission Advancement	1,930,815	2,348,374	417,558	82.22%
<b>OFFICES</b>				
Presiding Bishop	2,688,815	2,739,472	50,658	98.15%
Treasurer	4,449,212	4,597,230	148,018	96.78%
Secretary	1,935,058	1,938,704	3,646	99.81%
<b>OTHER</b>				
General Treasury	72,500	72,500	-	100.00%
Retiree Minimum Health Obligation	499,998	499,998	-	100.00%
Depreciation	1,492,624	1,582,562	89,939	94.32%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 31,492,448</b>	<b>\$ 34,397,353</b>	<b>\$ 2,904,905</b>	<b>91.55%</b>

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**ELCA WORLD HUNGER**  
**SUMMARY OF REVENUE AND EXPENSE**  
**For the Period Ending April 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>Income and Expense Variances</u>	
			<u>Actual Vs. Budget</u>	<u>Current Vs. Previous Year</u>
<b>Beginning Balance</b>	\$ 5,265,798			
<b>Income:</b>				
Direct Giving	2,669,341	\$ 3,470,808	\$ (801,467)	\$ (392,729)
Endowments and Donor Requested Payments	157,154	132,000	25,154	157,154
Bequests, Miscellaneous	621,304	549,999	71,305	(1,061,414)
<b>Total Income</b>	<b>3,447,799</b>	<b>4,152,807</b>	<b>(705,008)</b>	<b>(1,296,989)</b>
<b>Expense:</b>				
Global Mission	2,382,999	3,807,080	1,424,081	(165,776)
Domestic Mission	573,137	928,003	354,866	(68,143)
Mission Advancement	526,128	764,076	237,948	7,833
Emergency/Strategic Opportunity Fund	-	251,594	251,594	-
<b>Total Expense</b>	<b>3,482,264</b>	<b>5,750,753</b>	<b>2,268,489</b>	<b>(226,086)</b>
<b>Net</b>	<b>\$ (34,465)</b>	<b>\$ (1,597,946)</b>	<b>\$ 1,563,481</b>	<b>\$ (1,523,075)</b>
<b>Ending Balance</b>	<b>\$ 5,231,333</b>			