

**ELCA CHURCHWIDE ORGANIZATION  
2014 OPERATING RESULTS SUMMARY  
FOR THE TWELVE MONTHS ENDING JANUARY 31, 2015**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$71.5 million for the twelve-month period ended January 31, 2015, \$1.1 million greater than expenses of \$70.3 million. Net revenue over expenses is favorable to the period budget by \$1.1 million, but \$1.8 million less than the twelve months ending January 31, 2014.

Revenue totaled \$67.4 million for the twelve-month period compared with \$70.8 million the previous year, a decrease of \$3.3 million or 4.7 percent. In addition, \$4.0 million in support was released from restriction or designation during the period. Total revenue and support for the twelve-month period of \$71.5 million was favorable to the budget by \$0.9 million or 1.3 percent, and constituted a decrease of \$0.9 million or 1.2 percent from the previous year. Expenses related to the current operating fund of \$70.3 million were below the authorized unit spending plans by \$0.2 million, and constituted an increase of \$0.9 million from the previous year.

Income from congregations through synods in the form of Mission Support income for the twelve months was \$48.4 million, favorable to the revised budget by \$0.4 million although representing a decrease of \$0.3 million or less than 1.0 percent compared to last year. The revised annual Mission Support budget for 2014 of \$48.0 million is \$0.8 million or 1.5 percent lower than the amount received in 2013.

Other unrestricted and temporarily restricted revenue and support available for the budgeted operations of the church amounted to \$23.0 million compared with \$23.6 million in the previous year. Income from Vision for Mission of \$1.5 million and Global Church Sponsorship (including missionary sponsorship) of \$3.2 million both exceeded prior year results. Endowment distributions of \$2.6 million resulted in favorable variances to both the current year budget and prior year. Income from bequests and trusts of \$2.8 million and investment income of \$2.8 million were favorable to the budget but lagged prior year results. The Mission Investment Fund provided grant support of \$1.8 million to the churchwide organization. Additionally, other income of \$4.4 million was received during the fiscal year.

Total contributions to ELCA World Hunger for the twelve months were \$19.3 million, favorable to the budget by \$0.3 million and prior year by \$0.6 million. The ELCA Malaria Campaign received gifts of \$2.8 million in the twelve months ending January 31, 2015, and has raised \$13.8 million campaign-to-date. ELCA members and partners contributed \$6.1 million for Lutheran Disaster Response in the twelve-month period, primarily in support of general undesignated programs and ongoing recovery efforts from Hurricane Sandy.

*Always Being Made New: The Campaign for the ELCA* has raised \$48.2 million in revenue and commitments to date in its five-year, comprehensive campaign. This amount represents 24.4 percent of the total goal of \$198 million by January 31, 2019. In addition to results reported above, strong response to date has been in the areas of New Congregations, Fund for Leaders, Global Church-International Leaders: Women and Missionaries/Young Adults in Global Mission.

2nd Close

**EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**CURRENT OPERATING FUNDS**  
**SUMMARY OF REVENUE AND EXPENSES**  
(In Thousands)  
For the Fiscal Year Ending January 31, 2015

			Year-to-Date Variance		
	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	ACTUAL vs BUDGET Favorable/(Unfav)	CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)
<b>REVENUE</b>					
<b>UNRESTRICTED</b>					
Mission Support	\$ 48,409	\$ 48,000	\$ 48,754	\$ 409	\$ (345)
Other	10,575	8,434	12,447	2,141	(1,872)
Total Unrestricted	<u>58,984</u>	<u>56,434</u>	<u>61,201</u>	<u>2,550</u>	<u>(2,217)</u>
<b>TEMPORARILY RESTRICTED</b>					
Designated Gifts	5,457	5,425	5,434	32	23
Other	3,001	3,166	4,156	(165)	(1,155)
Total Restricted	<u>8,458</u>	<u>8,591</u>	<u>9,590</u>	<u>(133)</u>	<u>(1,132)</u>
<b>TOTAL REVENUE</b>	<b>\$ 67,442</b>	<b>\$ 65,025</b>	<b>\$ 70,791</b>	<b>\$ 2,417</b>	<b>\$ (3,349)</b>
<b>DESIGNATED AND RESTRICTED FUNDS RELEASED</b>	4,009	5,517	1,558	(1,508)	2,451
<b>TOTAL OPERATING REVENUE AND SUPPORT</b>	<b><u>71,451</u></b>	<b><u>70,542</u></b>	<b><u>72,349</u></b>	<b><u>909</u></b>	<b><u>(898)</u></b>
<b>LESS TOTAL EXPENSES</b>	<b><u>\$ 70,346</u></b>	<b><u>\$ 70,542</u></b>	<b><u>\$ 69,442</u></b>	<b><u>\$ 196</u></b>	<b><u>\$ (904)</u></b>
<b>NET BEFORE CHURCH COUNCIL DESIGNATED FUNDS</b>	<b>\$ 1,105</b>	<b>\$ -</b>	<b>\$ 2,907</b>	<b>\$ 1,105</b>	<b>\$ (1,802)</b>
<b>LESS: CHURCH COUNCIL ALLOCATIONS</b>					
<b>MISSION DEVELOPMENT FUND TRANSFER</b>	338	-	2,481	(338)	2,143
<b>CHURCH COUNCIL DESIGNATED FUNDS</b>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
<b>NET REVENUE OVER (UNDER) EXPENSES</b>	<b><u>\$ 767</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (4,574)</u></b>	<b><u>\$ 767</u></b>	<b><u>\$ 5,341</u></b>

PRELIMINARY AND UNAUDITED

2nd Close

**EVANGELICAL LUTHERAN CHURCH IN AMERICA  
CURRENT OPERATING FUNDS  
REVENUE SUMMARY  
For the Fiscal Year Ending January 31, 2015**

	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	Year-To-Date Variance	
				ACTUAL vs. BUDGET Favorable/(Unfavor)	CURRENT YEAR vs. PRIOR YEAR Favorable/(Unfavor)
<b>UNRESTRICTED</b>					
Mission Support	\$ 48,408,510	\$ 48,000,000	\$ 48,753,879	\$ 408,510	\$ (345,369)
Vision for Mission	1,459,278	1,400,000	1,378,141	59,278	81,137
Investment Income	2,835,837	1,427,300	2,871,406	1,408,537	(35,569)
Bequests and Trusts	1,562,614	1,225,000	3,581,326	337,614	(2,018,712)
Endowment	846,050	776,062	760,640	69,988	85,410
Rent	1,600,977	1,556,262	1,601,373	44,715	(396)
Other	2,270,567	2,049,350	2,253,798	221,217	16,769
Total Unrestricted	<u>58,983,833</u>	<u>56,433,974</u>	<u>61,200,563</u>	<u>2,549,859</u>	<u>(2,216,730)</u>
<b>TEMPORARILY RESTRICTED</b>					
Global Church Sponsorship	3,192,142	3,200,000	2,952,956	(7,858)	239,186
Bequests and Trusts	1,251,123	1,525,000	1,871,722	(273,877)	(620,599)
Endowment	1,720,176	1,640,757	1,572,953	79,419	147,223
Unit-Designated Gifts	464,899	425,000	480,553	39,899	(15,654)
Mission Investment Fund	1,800,000	1,800,000	2,000,000	-	(200,000)
Grants	30,036	-	712,500	30,036	(682,464)
Total Restricted	<u>8,458,376</u>	<u>8,590,757</u>	<u>9,590,684</u>	<u>(132,381)</u>	<u>(1,132,308)</u>
<b>TOTAL REVENUE</b>	<u>\$ 67,442,209</u>	<u>\$ 65,024,731</u>	<u>\$ 70,791,247</u>	<u>\$ 2,417,478</u>	<u>\$ (3,349,038)</u>
<b>Total Designated and Restricted Funds Released</b>	<u>4,008,807</u>	<u>5,517,009</u>	<u>1,557,700</u>	<u>(1,508,202)</u>	<u>2,451,107</u>
<b>TOTAL OPERATING REVENUE AND SUPPORT</b>	<u>\$ 71,451,016</u>	<u>\$ 70,541,740</u>	<u>\$ 72,348,947</u>	<u>\$ 909,276</u>	<u>\$ (897,931)</u>

PRELIMINARY AND UNAUDITED

2nd Close

**EVANGELICAL LUTHERAN CHURCH IN AMERICA  
CURRENT OPERATING FUNDS  
ACTUAL EXPENSES VS. SPENDING AUTHORIZATION  
For the Fiscal Year Ending January 31, 2015**

	<b>2014 ACTUAL EXPENSES</b>	<b>2014 SPENDING AUTHORIZATION</b>	<b>Variance Favorable (Unfavorable)</b>	<b>Percent of Actual to Budget</b>
<b>UNITS</b>				
Congregational and Synodical Mission	27,113,207	27,298,650	185,443	99.32%
Global Mission	13,521,292	14,315,222	793,930	94.45%
Mission Advancement	4,947,192	5,613,990	666,798	88.12%
<b>OFFICES</b>				
Presiding Bishop	5,728,337	5,649,257	(79,080)	101.40%
Treasurer	8,048,430	8,285,189	236,759	97.14%
Secretary	3,860,614	4,019,375	158,761	96.05%
<b>OTHER</b>				
General Treasury	227,651	151,200	(76,451)	150.56%
Retiree Minimum Health Obligation	4,000,000	2,500,000	(1,500,000)	160.00%
Depreciation	2,899,724	2,342,135	(557,589)	123.81%
Strategic Initiatives	-	366,722	366,722	0.00%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 70,346,447</b>	<b>\$ 70,541,740</b>	<b>195,293</b>	<b>99.72%</b>
<b>CHURCH COUNCIL ALLOCATIONS</b>				
Mission Development Fund Transfer	337,614			
Church Council Designated Funds	-			
<b>TOTAL EXPENSES and ALLOCATIONS</b>	<b>\$ 70,684,061</b>			

PRELIMINARY AND UNAUDITED

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**EVANGELICAL LUTHERAN CHURCH IN AMERICA  
ELCA WORLD HUNGER  
SUMMARY OF REVENUE AND EXPENSE  
For the Fiscal Year Ending January 31, 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Income and Expense Variances</u> <u>Favorable (Unfavorable)</u>	
			<u>Actual Vs. Budget</u>	<u>Current Vs. Previous Year</u>
<b>Beginning Balance</b>	\$ 2,016,811			
<b>Income:</b>				
Direct Giving	\$ 16,835,007	\$ 17,750,000	\$ (914,993)	\$ (5,621)
Endowments and Donor Requested Payments	575,878	450,000	125,878	81,281
Bequests, Miscellaneous	1,909,644	800,000	1,109,644	561,769
<b>Total Income</b>	<b>19,320,529</b>	<b>19,000,000</b>	<b>320,529</b>	<b>637,429</b>
<b>Expense:</b>				
Global Mission	13,361,169	13,387,470	26,301	492,393
Congregational and Synodical Mission	2,782,497	3,017,245	234,748	634,167
Mission Advancement	2,257,480	2,595,285	337,805	(219,180)
<b>Total Expense</b>	<b>18,401,146</b>	<b>19,000,000</b>	<b>598,854</b>	<b>907,380</b>
<b>Net</b>	<b>\$ 919,383</b>	<b>\$ -</b>	<b>\$ 919,383</b>	<b>\$ 1,544,809</b>
<b>Ending Balance</b>	<b>\$ 2,936,194</b>			

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EVANGELICAL LUTHERAN CHURCH IN AMERICA  
ELCA MALARIA CAMPAIGN  
SUMMARY OF REVENUE AND EXPENSE  
For the Fiscal Year Ending January 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Campaign To Date</u>
<b>Beginning Balance</b>	\$ 4,767,822			
<b>Income</b>				
Direct Giving	2,809,628	3,000,000	(190,372)	13,561,625
Endowment and Miscellaneous	4,500	-	4,500	226,819
<b>Total Income</b>	<u>\$ 2,814,128</u>	<u>\$ 3,000,000</u>	<u>\$ (185,872)</u>	<u>\$ 13,788,444</u>
<b>Expense</b>				
<i>Global Mission</i>				
Program Grants	2,133,683	2,585,369	451,686	6,782,354
Capacity Building	33,370	127,223	93,853	383,540
Program Coordination	341,786	347,020	5,234	1,047,856
<i>Mission Advancement</i>				
Interpretation/Coordination	121,775	126,462	4,687	644,439
Fundraising	303,964	366,250	62,286	1,216,495
<b>Total Expense</b>	<u>\$ 2,934,578</u>	<u>\$ 3,552,324</u>	<u>\$ 617,746</u>	<u>\$ 10,074,684</u>
<b>Net</b>	<u>\$ (120,450)</u>	<u>\$ (552,324)</u>	<u>\$ 431,874</u>	
<b>Ending Balance</b>	<u>\$ 4,647,372</u>			