

**2015 OPERATING RESULTS SUMMARY
FOR THE SIX MONTHS ENDING JULY 31, 2015**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$34.0 million for the six-month period ended July 31, 2015, \$1.2 million higher than expenses of \$32.7 million. Net revenue over expenses is favorable to the period budget by \$4.6 million, and \$1.3 million more than the six months ending July 31, 2014.

Revenue totaled \$31.6 million for the six-month period compared with \$31.1 million the previous year, an increase of \$0.5 million or 1.6 percent. In addition, \$2.4 million in support was released from restriction or designation during the period. Total revenue and support for the six-month period of \$34.0 million was favorable to the budget by \$1.6 million or 5.0 percent. Expenses related to the current operating fund of \$32.7 million were below the authorized unit spending plans by \$3.0 million, and constituted a decrease of \$0.8 million from the previous year.

Income from congregations through synods in the form of Mission Support income for the six months was \$22.2 million, 99 percent of budget, but unfavorable to the prior year. The annual Mission Support budget for 2015 of \$47.25 million is \$1.2 million or 2.4 percent lower than the amount received in 2014.

Other unrestricted and temporarily restricted revenue and support available for the budgeted operations of the church amounted to \$11.8 million compared with \$10.7 million in the previous year. Income from Vision for Mission amounted to \$0.3 million is at budget for the period. Income from Global Church Sponsorship (including missionary sponsorship) of \$1.3 million was favorable to the prior year results. Endowment distributions of \$1.6 million were favorable to the budget by \$0.1 million. Income from bequests and trusts of \$2.6 million resulted in a favorable variance to the budget of \$1.7 million. Investment income for the six-month period amounted to \$0.4 million, \$0.3 million lower than the budget. The Mission Investment Fund provided grant support of \$0.8 million to the churchwide organization. Additionally, other income of \$2.5 million was received during the second quarter.

Total contributions to ELCA World Hunger for the six months were \$7.8 million, favorable to the budget by \$1.7 million and favorable to the prior year by \$0.8 million. The ELCA Malaria Campaign received gifts of \$1.1 million in the six months ending July 31, 2015, and has raised \$14.9 million campaign-to-date. ELCA members and partners contributed \$3.1 million for Lutheran Disaster Response in the six-month period, primarily in support of Nepal Region Earthquake Relief efforts and general undesignated programs.

Always Being Made New: The Campaign for the ELCA has raised \$60.7 million in revenue and commitments to date in this five-year, comprehensive campaign. This amount represents 30.6 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, and Global Church-Missionaries/Young Adults in Global Mission.

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
SUMMARY OF REVENUE AND EXPENSES
(In Thousands)
For the Period Ending August 31, 2015

	2015 <u>ACTUAL</u>	2015 <u>BUDGET</u>	2014 <u>ACTUAL</u>	Year-to-Date Variance	
				<u>ACTUAL vs BUDGET Favorable/(Unfav)</u>	<u>CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)</u>
REVENUE					
UNRESTRICTED					
Mission Support	\$ 25,656	\$ 25,875	\$ 26,206	\$ (219)	\$ (550)
Other	<u>4,930</u>	<u>4,718</u>	<u>5,568</u>	<u>212</u>	<u>(638)</u>
Total Unrestricted	<u>30,586</u>	<u>30,593</u>	<u>31,774</u>	<u>(7)</u>	<u>(1,188)</u>
TEMPORARILY RESTRICTED					
Designated Gifts	2,812	2,748	2,914	63	(102)
Other	<u>2,578</u>	<u>1,574</u>	<u>1,439</u>	<u>1,004</u>	<u>1,139</u>
Total Restricted	<u>5,390</u>	<u>4,322</u>	<u>4,353</u>	<u>1,068</u>	<u>1,037</u>
TOTAL REVENUE	\$ 35,976	\$ 34,915	\$ 36,127	\$ 1,060	\$ (151)
DESIGNATED AND RESTRICTED FUNDS RELEASED	2,781	2,599	2,719	183	62
TOTAL OPERATING REVENUE AND SUPPORT	<u>38,757</u>	<u>37,514</u>	<u>38,846</u>	<u>1,243</u>	<u>(89)</u>
LESS TOTAL EXPENSES	<u>\$ 37,798</u>	<u>\$ 41,397</u>	<u>\$ 38,820</u>	<u>\$ 3,599</u>	<u>\$ 1,022</u>
NET REVENUE OVER (UNDER) EXPENSES	<u><u>\$ 959</u></u>	<u><u>\$ (3,883)</u></u>	<u><u>\$ 26</u></u>	<u><u>\$ 4,842</u></u>	<u><u>\$ 933</u></u>

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
REVENUE SUMMARY
For the Period Ending August 31, 2015

	Year-To-Date Variance				
			ACTUAL vs.		CURRENT YEAR
	2015	2015	2014	BUDGET	vs. PRIOR YEAR
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable/(Unfavor)</u>	<u>Favorable/(Unfavor)</u>
UNRESTRICTED					
Mission Support	\$ 25,656,114	\$ 25,875,433	\$ 26,206,427	\$ (219,319)	\$ (550,313)
Vision for Mission	350,517	320,000	507,052	30,517	(156,535)
Investment Income	358,518	853,304	1,777,571	(494,786)	(1,419,053)
Bequests and Trusts	1,039,582	570,000	594,667	469,582	444,915
Endowment	654,062	587,576	419,449	66,486	234,613
Rent	956,393	983,971	970,008	(27,578)	(13,615)
Other	1,570,866	1,403,105	1,299,429	167,761	271,437
Total Unrestricted	<u>30,586,052</u>	<u>30,593,389</u>	<u>31,774,603</u>	<u>(7,337)</u>	<u>(1,188,551)</u>
TEMPORARILY RESTRICTED					
Global Church Sponsorship	1,583,809	1,659,515	1,562,397	(75,706)	21,412
Bequests and Trusts	1,619,902	632,500	600,329	987,402	1,019,573
Endowment	958,060	941,112	838,475	16,948	119,585
Unit-Designated Gifts	352,775	213,700	276,438	139,075	76,337
Mission Investment Fund	875,000	875,000	1,075,000	-	(200,000)
Total Restricted	<u>5,389,546</u>	<u>4,321,827</u>	<u>4,352,639</u>	<u>1,067,719</u>	<u>1,036,907</u>
TOTAL REVENUE	<u>\$ 35,975,598</u>	<u>\$ 34,915,216</u>	<u>\$ 36,127,242</u>	<u>\$ 1,060,382</u>	<u>\$ (151,644)</u>
Total Designated and Restricted Funds Released	<u>2,781,282</u>	<u>2,598,573</u>	<u>2,718,477</u>	<u>182,709</u>	<u>62,805</u>
TOTAL OPERATING REVENUE AND SUPPORT	<u>\$ 38,756,880</u>	<u>\$ 37,513,789</u>	<u>\$ 38,845,719</u>	<u>\$ 1,243,091</u>	<u>\$ (88,839)</u>

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
ACTUAL EXPENSES VS. SPENDING AUTHORIZATION
For the Period Ending August 31, 2015

	2015 ACTUAL EXPENSES	2015 SPENDING AUTHORIZATION	Variance Favorable (Unfavorable)	Percent of Actual to Budget
UNITS				
Congregational and Synodical Mission	15,134,402	16,672,742	1,538,340	90.77%
Global Mission	7,941,985	8,624,237	682,252	92.09%
Mission Advancement	2,241,399	3,004,200	762,801	74.61%
OFFICES				
Presiding Bishop	2,973,154	3,244,512	271,358	91.64%
Treasurer	4,870,812	5,155,384	284,572	94.48%
Secretary	2,481,847	2,518,135	36,288	98.56%
OTHER				
General Treasury	104,298	111,850	7,552	93.25%
Retiree Minimum Health Obligation	583,333	583,331	(2)	100.00%
Depreciation	1,467,168	1,467,169	1	100.00%
Strategic Initiatives	-	15,000	15,000	0.00%
TOTAL OPERATING EXPENSES	\$ 37,798,398	\$ 41,396,560	3,598,162	91.31%

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA WORLD HUNGER
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending August 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Income and Expense Variances</u> <u>Favorable (Unfavorable)</u>	
			<u>Actual Vs.</u> <u>Budget</u>	<u>Current Vs.</u> <u>Previous Year</u>
Beginning Balance	\$ 2,911,784			
Income:				
Direct Giving	\$ 6,824,024	\$ 6,860,730	\$ (36,706)	\$ 512,942
Endowments and Donor Requested Payments	283,781	255,000	28,781	11,911
Bequests, Miscellaneous	1,626,665	235,000	1,391,665	389,939
Total Income	8,734,470	7,350,730	1,383,740	914,792
Expense:				
Global Mission	6,210,633	7,254,188	1,043,555	(316,683)
Congregational and Synodical Mission	1,462,515	1,733,823	271,308	(221,745)
Mission Advancement	1,226,078	1,540,392	314,314	(190,265)
Total Expense	8,899,226	10,528,403	1,629,177	(728,693)
Net	\$ (164,756)	\$ (3,177,673)	\$ 3,012,917	\$ 186,099
Ending Balance	\$ 2,747,028			

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA MALARIA CAMPAIGN
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending August 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>Favorable (Unfavorable)</u>	<u>Campaign</u> <u>To Date</u>
Beginning Balance	\$ 4,647,372			
Income				
Direct Giving	1,162,851	544,441	618,410	14,724,476
Endowment and Miscellaneous	77,154	-	77,154	303,973
Total Income	\$ 1,240,005	\$ 544,441	\$ 695,564	\$ 15,028,449
Expense				
<i>Global Mission</i>				
Program Grants	1,514,681	1,643,973	129,292	8,297,035
Capacity Building	64,802	79,153	14,351	448,342
Program Coordination	148,304	151,366	3,062	1,196,160
<i>Mission Advancement</i>				
Interpretation/Coordination	17,222	28,136	10,914	661,661
Fundraising	96,086	149,564	53,478	1,312,581
Total Expense	\$ 1,841,095	\$ 2,052,192	\$ 211,097	\$ 11,915,779
Net	\$ (601,090)	\$ (1,507,751)	\$ 906,661	
Ending Balance	\$ 4,046,282			