

**ELCA CHURCHWIDE ORGANIZATION
2014 OPERATING RESULTS SUMMARY
FOR THE NINE MONTHS ENDING OCTOBER 31, 2014**

The churchwide organization of the Evangelical Lutheran Church in America had expenses of \$50.1 million, equal to operating revenue and support of \$50.1 million in current operating funds for the ninth-month period ended October 31, 2014. This is favorable to the period budget by \$5.2 million, but unfavorable by \$2.6 million compared to the nine months ending October 31, 2013.

Revenue totaled \$46.9 million for the nine-month period compared with \$50.4 million the previous year, a decrease of \$3.5 million or 6.9 percent. In addition, \$3.1 million in support was released from restriction or designation during the period. Total revenue and support for the nine-month period was \$50.1 million, a decrease of \$2.1 million or 4.0 percent from the previous year. Expenses related to the current operating fund amounted to \$50.1 million, \$0.5 million unfavorable to the previous year. Revenue and support in the period was favorable to the budget by \$1.0 million or 2.0 percent. Expenses were below the authorized unit spending plans by \$4.2 million or 7.7 percent.

Income from congregations through synods in the form of Mission Support income for the nine months was \$33.9 million, a decrease of \$0.4 million or 1.1 percent compared to same period last year. Mission Support income was favorable to the revised budget by \$0.3 million. 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 \$16.1 million compared with \$15.3 million in the previous year. Investment income of \$2.3 million and endowment distributions of \$1.9 million resulted in favorable variances to the year-to-date budget and favorable compared to the prior year. Other income of \$3.2 million resulted in favorable variances to the year-to-date budget and the prior year. Income from Bequests and Trusts of \$1.6 million is unfavorable to the budget and prior year. Income from Vision for Mission was \$0.7 million and Global Church Sponsorship (including missionary sponsorship) was \$1.9 million for the nine month period. Income from the Mission Investment Fund of \$1.4 million exceeded budget.

Total contributions to ELCA World Hunger for the nine months were \$9.9 million - favorable to the same nine-month period in 2013 by \$0.7 million. The ELCA Malaria Campaign received gifts of \$2.0 million in the nine months ending October 31, 2014 and has raised \$13.0 million campaign-to-date. ELCA members and partners contributed \$4.3 million for Lutheran Disaster Response in the nine-month period, primarily in support of general undesignated programs. This compares to \$5.2 million in revenue for the same period in 2013, which included \$1.9 million for response to domestic tornados and \$0.4 million for Hurricane Sandy.

Always Being Made New: The Campaign for the ELCA has raised \$36 million in revenue and commitments to date in its five-year, comprehensive campaign. This amount represents 18 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.

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
SUMMARY OF REVENUE AND EXPENSES
(In Thousands)
For the Period Ending October 31, 2014

	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	Year-to-Date Variance	
				ACTUAL vs BUDGET Favorable/(Unfav)	CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)
REVENUE					
UNRESTRICTED					
Mission Support	\$ 33,890	\$ 33,566	\$ 34,252	\$ 324	\$ (362)
Other	7,307	5,886	9,448	1,421	(2,141)
Total Unrestricted	<u>41,197</u>	<u>39,452</u>	<u>43,700</u>	<u>1,745</u>	<u>(2,503)</u>
TEMPORARILY RESTRICTED					
Designated Gifts	3,615	3,656	3,663	(42)	(49)
Other	2,132	2,159	3,037	(27)	(905)
Total Restricted	<u>5,747</u>	<u>5,815</u>	<u>6,700</u>	<u>(68)</u>	<u>(954)</u>
TOTAL REVENUE	\$ 46,943	\$ 45,267	\$ 50,400	\$ 1,676	\$ (3,457)
DESIGNATED AND RESTRICTED FUNDS RELEASED	3,138	3,794	1,761	(656)	1,376
TOTAL OPERATING REVENUE AND SUPPORT	<u>50,081</u>	<u>49,061</u>	<u>52,162</u>	<u>1,020</u>	<u>(2,081)</u>
LESS TOTAL EXPENSES	\$ 50,062	\$ 54,241	\$ 49,586	\$ 4,179	\$ (476)
NET REVENUE OVER (UNDER) EXPENSES	<u>\$ 19</u>	<u>\$ (5,180)</u>	<u>\$ 2,576</u>	<u>\$ 5,199</u>	<u>\$ (2,557)</u>

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
REVENUE SUMMARY
For the Period Ending October 31, 2014

	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	Year-To-Date Variance	
				ACTUAL vs. BUDGET Favorable/(Unfavor)	CURRENT YEAR vs. PRIOR YEAR Favorable/(Unfavor)
UNRESTRICTED					
Mission Support	\$ 33,889,567	\$ 33,566,400	\$ 34,251,623	\$ 323,167	\$ (362,056)
Vision for Mission	695,574	690,000	736,081	5,574	(40,507)
Investment Income	2,316,820	1,002,803	1,816,144	1,314,017	500,676
Bequests and Trusts	736,401	924,000	3,418,476	(187,599)	(2,682,075)
Endowment	632,456	580,045	557,712	52,411	74,744
Rent	1,192,762	1,174,271	1,226,360	18,491	(33,598)
Other	1,733,337	1,514,560	1,693,598	218,777	39,739
Total Unrestricted	<u>41,196,917</u>	<u>39,452,079</u>	<u>43,699,994</u>	<u>1,744,838</u>	<u>(2,503,077)</u>
TEMPORARILY RESTRICTED					
Global Church Sponsorship	1,936,745	2,087,575	1,867,762	(150,830)	68,983
Bequests and Trusts	862,396	915,416	1,144,156	(53,020)	(281,760)
Endowment	1,269,425	1,243,192	1,180,485	26,233	88,940
Unit-Designated Gifts	302,971	218,700	270,532	84,271	32,439
Mission Investment Fund	1,375,000	1,350,000	1,525,000	25,000	(150,000)
Grants	-	-	712,500	-	(712,500)
Total Restricted	<u>5,746,537</u>	<u>5,814,883</u>	<u>6,700,435</u>	<u>(68,346)</u>	<u>(953,898)</u>
TOTAL REVENUE	<u>\$ 46,943,454</u>	<u>\$ 45,266,962</u>	<u>\$ 50,400,429</u>	<u>\$ 1,676,492</u>	<u>\$ (3,456,975)</u>
Total Designated and Restricted Funds Released	<u>3,137,532</u>	<u>3,793,765</u>	<u>1,761,371</u>	<u>(656,233)</u>	<u>1,376,161</u>
TOTAL OPERATING REVENUE AND SUPPORT	<u>\$ 50,080,986</u>	<u>\$ 49,060,727</u>	<u>\$ 52,161,800</u>	<u>\$ 1,020,259</u>	<u>\$ (2,080,814)</u>

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
ACTUAL EXPENSES VS. SPENDING AUTHORIZATION
For the Period Ending October 31, 2014

	2014 ACTUAL EXPENSES	2014 SPENDING AUTHORIZATION	Variance Favorable (Unfavorable)	Percent of Actual to Budget
UNITS				
Congregational and Synodical Mission	19,572,472	20,972,543	1,400,071	93.32%
Global Mission	10,582,083	11,713,695	1,131,612	90.34%
Mission Advancement	3,451,875	4,130,122	678,247	83.58%
OFFICES				
Presiding Bishop	3,854,639	4,201,695	347,056	91.74%
Treasurer	6,015,682	6,381,643	365,961	94.27%
Secretary	2,821,946	3,006,493	184,547	93.86%
OTHER				
General Treasury	131,326	113,050	(18,276)	116.17%
Retiree Minimum Health Obligation	1,875,000	1,875,000	-	100.00%
Depreciation	1,756,610	1,756,610	-	100.00%
Strategic Initiatives	-	90,000	90,000	0%
TOTAL OPERATING EXPENSES	\$ 50,061,633	\$ 54,240,851	4,179,218	92.30%

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA WORLD HUNGER
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending October 31, 2014**

	<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>
Beginning Balance	\$ 2,016,811			
Income:				
Direct Giving	\$ 8,049,151	\$ 8,001,150	\$ 48,001	\$ 354,011
Endowments and Donor Requested Payments	406,342	337,500	68,842	48,471
Bequests, Miscellaneous	1,445,662	335,000	1,110,662	335,212
Total Income	9,901,155	8,673,650	1,227,505	737,694
Expense:				
Global Mission	7,850,058	9,559,972	1,709,914	1,462,853
Congregational and Synodical Mission	1,622,455	1,884,036	261,581	(24,247)
Mission Advancement	1,379,019	1,704,634	325,615	(24,606)
Total Expense	10,851,532	13,148,642	2,297,110	1,414,000
Net	\$ (950,377)	\$ (4,474,992)	\$ 3,524,615	\$ 2,151,694
Ending Balance	\$ 1,066,434			

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA MALARIA CAMPAIGN
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending October 31, 2014

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Campaign To Date</u>
Beginning Balance	\$ 4,767,822			
Income				
Direct Giving	2,031,262	2,040,000	(8,738)	12,783,259
Endowment and Miscellaneous	4,500	-	4,500	226,819
Total Income	<u>\$ 2,035,762</u>	<u>\$ 2,040,000</u>	<u>\$ (4,238)</u>	<u>\$ 13,010,078</u>
Expense				
<i>Global Mission</i>				
Program Grants	1,801,023	1,899,576	98,553	6,449,694
Capacity Building	22,415	60,030	37,615	372,585
Program Coordination	227,940	168,583	(59,357)	934,010
<i>Mission Advancement</i>				
Interpretation/Coordination	91,118	96,073	4,955	613,782
Fundraising	259,268	259,429	161	1,171,799
Total Expense	<u>\$ 2,401,764</u>	<u>\$ 2,483,691</u>	<u>\$ 81,927</u>	<u>\$ 9,541,870</u>
Net	<u>\$ (366,002)</u>	<u>\$ (443,691)</u>	<u>\$ 77,689</u>	
Ending Balance	<u><u>\$ 4,401,820</u></u>			

PRELIMINARY AND UNAUDITED