

**2015 OPERATING RESULTS SUMMARY
FOR THE THREE MONTHS ENDING APRIL 30, 2015**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$15.9 million for the three-month period ended April 30, 2015, \$0.5 million lower than expenses of \$16.4 million. Although net revenue did not exceed expenses for the first quarter, operating results were favorable to the period budget by \$2.7 million.

Revenue totaled \$15.1 million for the three-month period compared with \$15.7 million the previous year, a decrease of \$0.6 million or 4.1 percent. In addition, \$0.8 million in support was released from restriction or designation during the period. Total revenue and support for the three-month period of \$15.9 million was favorable to the budget by \$0.5 million or 3.3 percent, and constituted a decrease of \$1.0 million or 5.8 percent from the previous year. Expenses related to the current operating fund of \$16.4 million were below the authorized unit spending plans by \$2.2 million, and constituted a decrease of \$0.4 million from the previous year.

Income from congregations through synods in the form of Mission Support income for the three months was \$11.2 million, favorable to the budget by \$0.5 million although representing a decrease of \$0.3 million or 2.3 percent compared to the previous year. The Mission Support budget for 2015 of \$47.25 million is \$1.2 million or 2.4 percent lower than the amount received in fiscal 2014.

Other unrestricted and temporarily restricted revenue and support available for the budgeted operations of the church amounted to \$3.9 million, compared with \$4.3 million in the previous year. Income from Vision for Mission amounted to \$0.1 million. Income from Global Church Sponsorship (including missionary sponsorship) was \$0.5 million, favorable to the prior year results by \$0.1 million. Endowment distributions of \$0.7 million resulted in an unfavorable variance to the budget, but positive variance to prior year. Income from bequests and trusts of \$0.6 million also resulted in a favorable variance to the budget. Investment income for the three-month period amounted to \$0.2 million, \$0.1 million unfavorable to the budget. The Mission Investment Fund provided grant support of \$0.4 million to the churchwide organization. Additionally, other income of \$1.4 million was received during the first quarter.

Total contributions to ELCA World Hunger for the three months were \$3.0 million, favorable to the budget by \$0.2 million and unfavorable to the prior year by \$0.7 million. The ELCA Malaria Campaign received gifts of \$0.4 million in the three months ending April 30, 2015, and has raised \$14.2 million campaign-to-date. ELCA members and partners contributed \$1 million for Lutheran Disaster Response in the three-month period, primarily in support of the Nepal Region Earthquake Response and for general undesignated programs.

Always Being Made New: The Campaign for the ELCA has raised \$53 million in revenue and commitments to date in its five-year, comprehensive campaign. This amount represents 26.8 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 April 30, 2015

	2015 ACTUAL	2015 BUDGET	2014 ACTUAL	Year-to-Date Variance	
				ACTUAL vs BUDGET Favorable/(Unfav)	CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)
REVENUE					
UNRESTRICTED					
Mission Support	\$ 11,154	\$ 10,614	\$ 11,416	\$ 540	\$ (262)
Other	2,334	1,902	2,517	432	(183)
Total Unrestricted	<u>13,488</u>	<u>12,516</u>	<u>13,933</u>	<u>972</u>	<u>(445)</u>
TEMPORARILY RESTRICTED					
Designated Gifts	1,043	934	1,087	109	(44)
Other	526	607	676	(81)	(150)
Total Restricted	<u>1,569</u>	<u>1,541</u>	<u>1,763</u>	<u>29</u>	<u>(194)</u>
TOTAL REVENUE	\$ 15,057	\$ 14,057	\$ 15,696	\$ 1,001	\$ (639)
DESIGNATED AND RESTRICTED FUNDS RELEASED	836	1,329	1,178	(493)	(342)
TOTAL OPERATING REVENUE AND SUPPORT	<u>15,893</u>	<u>15,385</u>	<u>16,874</u>	<u>508</u>	<u>(981)</u>
LESS TOTAL EXPENSES	<u>\$ 16,431</u>	<u>\$ 18,591</u>	<u>\$ 16,869</u>	<u>\$ 2,160</u>	<u>\$ 438</u>
NET REVENUE OVER (UNDER) EXPENSES	<u><u>\$ (538)</u></u>	<u><u>\$ (3,206)</u></u>	<u><u>\$ 5</u></u>	<u><u>\$ 2,668</u></u>	<u><u>\$ (543)</u></u>

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
REVENUE SUMMARY
For the Period Ending April 30, 2015

	2015 ACTUAL	2015 BUDGET	2014 ACTUAL	Year-To-Date Variance	
				ACTUAL vs. BUDGET Favorable/(Unfavor)	CURRENT YEAR vs. PRIOR YEAR Favorable/(Unfavor)
UNRESTRICTED					
Mission Support	\$ 11,153,949	\$ 10,614,142	\$ 11,416,058	\$ 539,807	\$ (262,109)
Vision for Mission	147,733	210,000	217,535	(62,267)	(69,802)
Investment Income	232,444	343,903	1,022,039	(111,459)	(789,595)
Bequests and Trusts	492,432	190,000	188,802	302,432	303,630
Endowment	222,096	273,788	204,919	(51,692)	17,177
Rent	400,719	420,904	421,115	(20,185)	(20,396)
Other	838,353	462,995	462,459	375,358	375,894
Total Unrestricted	<u>13,487,726</u>	<u>12,515,732</u>	<u>13,932,927</u>	<u>971,994</u>	<u>(445,201)</u>
TEMPORARILY RESTRICTED					
Global Church Sponsorship	503,987	445,035	413,191	58,952	90,796
Bequests and Trusts	75,445	161,000	260,051	(85,555)	(184,606)
Endowment	450,594	445,749	415,796	4,845	34,798
Unit-Designated Gifts	164,269	89,000	198,870	75,269	(34,601)
Mission Investment Fund	375,000	400,000	475,000	(25,000)	(100,000)
Total Restricted	<u>1,569,295</u>	<u>1,540,784</u>	<u>1,762,908</u>	<u>28,511</u>	<u>(193,613)</u>
TOTAL REVENUE	<u>\$ 15,057,021</u>	<u>\$ 14,056,516</u>	<u>\$ 15,695,835</u>	<u>\$ 1,000,505</u>	<u>\$ (638,814)</u>
Total Designated and Restricted Funds Released	<u>835,902</u>	<u>1,328,626</u>	<u>1,178,080</u>	<u>(492,724)</u>	<u>(342,178)</u>
TOTAL OPERATING REVENUE AND SUPPORT	<u>\$ 15,892,923</u>	<u>\$ 15,385,142</u>	<u>\$ 16,873,915</u>	<u>\$ 507,781</u>	<u>\$ (980,992)</u>

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
ACTUAL EXPENSES VS. SPENDING AUTHORIZATION
For the Period Ending April 30, 2015**

	2015 ACTUAL EXPENSES	2015 SPENDING AUTHORIZATION	Variance Favorable (Unfavorable)	Percent of Actual to Budget
UNITS				
Congregational and Synodical Mission	6,907,614	7,582,589	674,975	91.10%
Global Mission	3,175,567	3,873,687	698,120	81.98%
Mission Advancement	1,104,491	1,267,371	162,880	87.15%
OFFICES				
Presiding Bishop	1,221,354	1,410,649	189,295	86.58%
Treasurer	2,142,222	2,446,746	304,524	87.55%
Secretary	965,139	1,086,135	120,996	88.86%
OTHER				
General Treasury	36,228	37,800	1,572	95.84%
Retiree Minimum Health Obligation	249,999	249,999	-	100.00%
Depreciation	628,787	628,787	-	100.00%
Strategic Initiatives	-	7,500	7,500	0.00%
TOTAL OPERATING EXPENSES	\$ 16,431,401	\$ 18,591,263	2,159,862	88.38%

PRELIMINARY AND UNAUDITED

**EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA WORLD HUNGER
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending April 30, 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>
Beginning Balance	\$ 2,936,194			
Income:				
Direct Giving	\$ 2,703,628	\$ 2,533,880	\$ 169,748	\$ 310,323
Endowments and Donor Requested Payments	141,557	125,000	16,557	11,373
Bequests, Miscellaneous	174,777	125,000	49,777	(1,039,301)
Total Income	3,019,962	2,783,880	236,082	(717,605)
Expense:				
Global Mission	2,259,199	2,755,707	496,508	(215,285)
Congregational and Synodical Mission	614,897	578,238	(36,659)	50,059
Mission Advancement	476,378	592,182	115,804	(24,654)
Total Expense	3,350,474	3,926,127	575,653	(189,880)
Net	\$ (330,512)	\$ (1,142,247)	\$ 811,735	\$ (907,485)
Ending Balance	\$ 2,605,682			

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA MALARIA CAMPAIGN
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending April 30, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Campaign To Date</u>
Beginning Balance	\$ 4,647,372			
Income				
Direct Giving	364,380	182,665	181,715	13,926,005
Endowment and Miscellaneous	35,810	-	35,810	262,629
Total Income	<u>\$ 400,190</u>	<u>\$ 182,665</u>	<u>\$ 217,525</u>	<u>\$ 14,188,634</u>
Expense				
<i>Global Mission</i>				
Program Grants	362,164	645,097	282,933	7,144,518
Capacity Building	-	45,273	45,273	383,540
Program Coordination	27,820	75,481	47,661	1,075,676
<i>Mission Advancement</i>				
Interpretation/Coordination	10,931	11,801	870	655,370
Fundraising	65,602	76,274	10,672	1,282,097
Total Expense	<u>\$ 466,517</u>	<u>\$ 853,926</u>	<u>\$ 387,409</u>	<u>\$ 10,541,201</u>
Net	<u>\$ (66,327)</u>	<u>\$ (671,261)</u>	<u>\$ 604,934</u>	
Ending Balance	<u>\$ 4,581,045</u>			