

2011 OPERATING RESULTS SUMMARY

The churchwide organization of the Evangelical Lutheran Church in America had income in excess of expense of \$4.0 million in current operating funds for the fiscal year ended January 31, 2012, a favorable variance of \$1.4 million from the fiscal year 2010.

Receipts totaled \$67.0 million for the year compared with \$66.8 million the previous year, an increase of \$0.2 million or 0.3 percent. Expenses related to the current operating fund amounted to \$62.4 million, a decrease of \$1.8 million or 2.8 percent from fiscal 2010. Revenue was favorable to the budget by \$4.4 million or 7.0 percent. Direct expenses were below the authorized unit spending plans by \$.2 million or 0.3 percent.

Income from congregations through synods in the form of mission support income for fiscal 2011 decreased to \$50.4 million, a decrease of \$2.2 million or 4.2 percent, but was favorable to the budget by \$2.4 million or 5.1 percent. Ten synods remitted mission support in excess of the previous year as compared to both 2010 and 2009, when only one synod remitted in excess of the previous year. The lower rate of decline in the rolling 12-month total of mission support experienced throughout the fiscal year was in sharp contrast to the rate of decline in the previous two fiscal years. This favorable trend is indication that income is stabilizing and the dramatic decreases in income and expenses experienced in the last biennium have abated.

Other income received for the budgeted operations of the church amounted to \$16.6 million compared with \$14.1 million in fiscal 2010. A major favorable variance was investment income of \$2.1 million, an increase of \$1.3 million from 2010. This variance was due in large part to the receipt of mineral rights realized from rights given to the churchwide organization from earlier donors. Another significant favorable variance was for bequest and trust income of \$3.2 million, an increase of \$1.7 million from 2010 and a \$0.7 million positive budget variance. **According to policy previously approved by the Church Council, the amount of unrestricted bequests and trusts in excess of budget in years with income exceeding expenses was transferred to the Mission Development Fund. For 2011, this amounted to \$0.5 million.** Other key sources of income in these categories included: Missionary Sponsorship, \$3.0 million; endowment income, \$2.4 million; grants from the Mission Investment Fund and Thrivent Financial for Lutherans for support of new congregational development, \$2.5 million; Vision for Mission, \$1.4 million; and other income of \$2.0 million.

Total contributions to the ELCA World Hunger Appeal in fiscal 2011 were \$19.1 million. The regular annual appeal was favorable to fiscal 2010 by \$1.4 million and favorable to budget by \$0.6 million. Expenses for the year were \$18.3 million, just slightly lower than 2010 and favorable to budget by \$0.7 million. ELCA Malaria campaign receipts for the year were \$1.7 million, with expenses of \$1.0 million in the first year of the 5-year campaign.

ELCA members contributed \$10.1 million for the ELCA disaster response. This compares to a total of \$12.4 million in revenue in fiscal 2010. The largest single-disaster receipts were for the Japan Disaster of \$2.9 million, the U.S. Severe Spring Storms of \$1.9 million, and \$1.0 million for the Horn of Africa Drought relief.

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
SUMMARY OF REVENUE AND EXPENSES

(In Thousands)

For the Fiscal Year Ending January 31, 2012

				Year-to-Date Variance	
	2011 ACTUAL	2011 BUDGET	2010* ACTUAL	ACTUAL vs BUDGET Favorable/(Unfav)	CURRENT YEAR vs PRIOR YEAR Favorable/(Unfav)
REVENUE					
UNRESTRICTED					
Mission Support	\$ 50,423	\$ 48,000	\$ 52,646	\$ 2,423	\$ (2,223)
Other	7,468	5,088	5,901	2,381	1,567
Total Unrestricted	<u>57,891</u>	<u>53,088</u>	<u>58,547</u>	<u>4,804</u>	<u>(656)</u>
TEMPORARILY RESTRICTED					
Designated Gifts	4,872	5,500	5,502	(628)	(630)
Other	4,216	4,027	2,726	189	1,490
Total Restricted	<u>9,088</u>	<u>9,527</u>	<u>8,228</u>	<u>(439)</u>	<u>860</u>
TOTAL REVENUE	\$ 66,979	\$ 62,615	\$ 66,775	\$ 4,364	\$ 204
TOTAL EXPENSES	\$ 62,434	\$ 62,615	\$ 64,210	\$ 181	\$ 1,776
TOTAL REVENUE LESS TOTAL EXPENSES	4,545	-	2,565	4,545	1,980
LESS:					
MISSION DEVELOPMENT FUND TRANSFER	\$ (541)	\$ -	\$ -	(541)	(541)
NET	\$ 4,004	\$ -	\$ 2,565	\$ 4,004	\$ 1,439

*Fiscal year 2010 2nd close figure

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
REVENUE SUMMARY
For the Fiscal Year Ending January 31, 2012

	2011		2010*		Year-To-Date Variance	
	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL vs. BUDGET Favorable/(Unfavor)	CURRENT YEAR vs. PRIOR YEAR Favorable/(Unfavor)
UNRESTRICTED						
Mission Support	\$ 50,423,160	\$ 48,000,000	\$ 52,645,915	\$ 2,423,160	\$ (2,222,755)	
Vision for Mission	1,374,035	1,300,000	1,483,844	74,035	(109,809)	
Investment Income	2,140,318	600,000	837,631	1,540,318	1,302,687	
Bequests and Trusts	1,641,161	1,100,000	1,075,785	541,161	565,376	
Endowment	732,329	748,000	751,233	(15,671)	(18,904)	
Rent	1,061,114	1,000,000	919,797	61,114	141,317	
Other	519,516	339,500	832,246	180,016	(312,730)	
Total Unrestricted	57,891,633	53,087,500	58,546,451	4,804,133	(654,818)	
TEMPORARILY RESTRICTED						
Missionary Sponsorship	3,001,533	3,700,000	3,578,763	(698,467)	(577,230)	
Bequests and Trusts	1,565,565	1,400,000	391,208	165,565	1,174,357	
Endowment	1,650,565	1,627,000	1,334,875	23,565	315,690	
Unit-Designated Gifts	370,016	300,000	423,623	70,016	(53,607)	
Mission Investment Fund	1,500,000	1,500,000	1,500,000	-	-	
Grants	1,000,000	1,000,000	1,000,000	-	-	
Total Restricted	9,087,679	9,527,000	8,228,469	(439,321)	859,210	
TOTAL REVENUE	\$ 66,979,312	\$ 62,614,500	\$ 66,774,920	\$ 4,364,812	\$ 204,392	

*Fiscal year 2010 2nd close figure

PRELIMINARY AND UNAUDITED

Evangelical Lutheran Church in America
SYNODICAL REMITTANCES
for the period ending
January 31, 2012

	MISSION SUPPORT										OTHER REMITTANCES THROUGH SYNOD			
	2010	2011 MS PLAN		CURRENT MONTH		YEAR-TO-DATE			\$ VARIANCE		World	Missionary		
	MS%	AMOUNT	MS%	2011	2010	2011	2010	% Vary	Monthly	Y-T-D	Hunger	Sponsorship	Other	
Alaska	1A	39.00%	\$ 167,283	39.50%	\$ 20,811	\$ 29,190	\$ 163,377	\$ 163,080	0.2%	(8,379)	297	\$ 16,315	\$ 547	\$ 16,069
N.W. Wash	1B	45.50%	611,713	45.50%	86,510	76,571	578,855	602,267	(3.9%)	9,939	(23,412)	176,243	7,965	83,599
S.W. Wash	1C	38.50%	356,070	39.00%	37,042	32,059	339,873	347,497	(2.2%)	4,983	(7,624)	89,781	8,098	40,462
E. Wash / Id	1D	30.00%	240,250	31.00%	30,481	27,562	247,053	236,844	4.3%	2,919	10,209	31,226	7,724	10,080
Oregon	1E	42.00%	436,900	39.00%	67,997	47,734	361,817	385,750	(6.2%)	20,263	(23,933)	91,008	13,260	63,281
Montana	1F	39.50%	369,325	39.50%	42,113	51,192	373,578	368,598	1.4%	(9,078)	4,980	116,539	23,859	37,771
Total Region 1		39.89%	2,181,541	39.58%	284,954	264,308	2,064,553	2,104,035	(1.9%)	20,646	(39,483)	521,112	61,453	251,261
Sierra Pacific	2A	51.50%	901,250	51.50%	146,428	125,906	921,487	891,951	3.3%	20,522	29,536	126,547	27,129	757,351
SW California	2B	49.00%	514,165	49.00%	30,750	35,056	495,474	529,878	(6.5%)	(4,306)	(34,405)	127,069	29,061	132,665
Pacifica	2C	52.00%	752,250	51.00%	77,808	70,769	720,189	765,311	(5.9%)	7,039	(45,122)	122,121	21,529	140,803
Grand Canyon	2D	50.00%	875,000	50.00%	79,148	77,108	876,501	901,857	(2.8%)	2,040	(25,356)	118,227	29,971	63,001
Rocky Mtn.	2E	50.00%	1,258,750	50.00%	120,622	105,557	1,240,827	1,262,965	(1.8%)	15,065	(22,138)	430,951	26,925	259,108
Total Region 2		50.52%	4,301,415	50.36%	454,755	414,395	4,254,477	4,351,962	(2.2%)	40,360	(97,484)	924,914	134,616	1,352,928
W. No. Dak	3A	42.50%	384,420	43.00%	45,255	63,428	384,420	379,950	1.2%	(18,173)	4,470	52,971	49,081	12,972
E. No. Dak	3B	40.00%	420,000	40.00%	53,203	64,834	393,228	407,064	(3.4%)	(11,631)	(13,835)	76,410	38,318	36,543
South Dak	3C	43.00%	723,822	44.00%	50,044	44,443	679,481	692,431	(1.9%)	5,602	(12,950)	122,082	53,367	87,765
N.W. Minn	3D	51.00%	653,106	51.00%	70,181	66,779	677,897	628,582	7.8%	3,402	49,315	84,074	65,254	102,764
N.E. Minn	3E	49.00%	588,000	49.00%	73,335	83,689	583,253	594,952	(2.0%)	(10,354)	(11,699)	162,603	38,179	27,749
S.W. Minn	3F	52.50%	1,054,029	52.50%	127,621	150,074	1,054,345	1,075,108	(1.9%)	(22,452)	(20,763)	227,743	195,092	53,990
Mpls Area	3G	55.00%	1,870,000	55.00%	342,057	417,702	1,722,647	1,790,191	(3.8%)	(75,646)	(67,544)	192,181	85,652	377,117
St. Paul Area	3H	50.00%	1,050,000	50.00%	96,009	126,918	982,489	1,024,721	(4.1%)	(30,908)	(42,233)	82,078	51,796	64,611
S.E. Minn	3I	52.50%	994,875	52.50%	105,338	141,400	977,919	991,427	(1.4%)	(36,062)	(13,508)	130,172	58,799	33,110
Total Region 3		49.87%	7,738,252	50.01%	963,044	1,159,266	7,455,678	7,584,426	(1.7%)	(196,222)	(128,748)	1,130,314	635,537	796,621

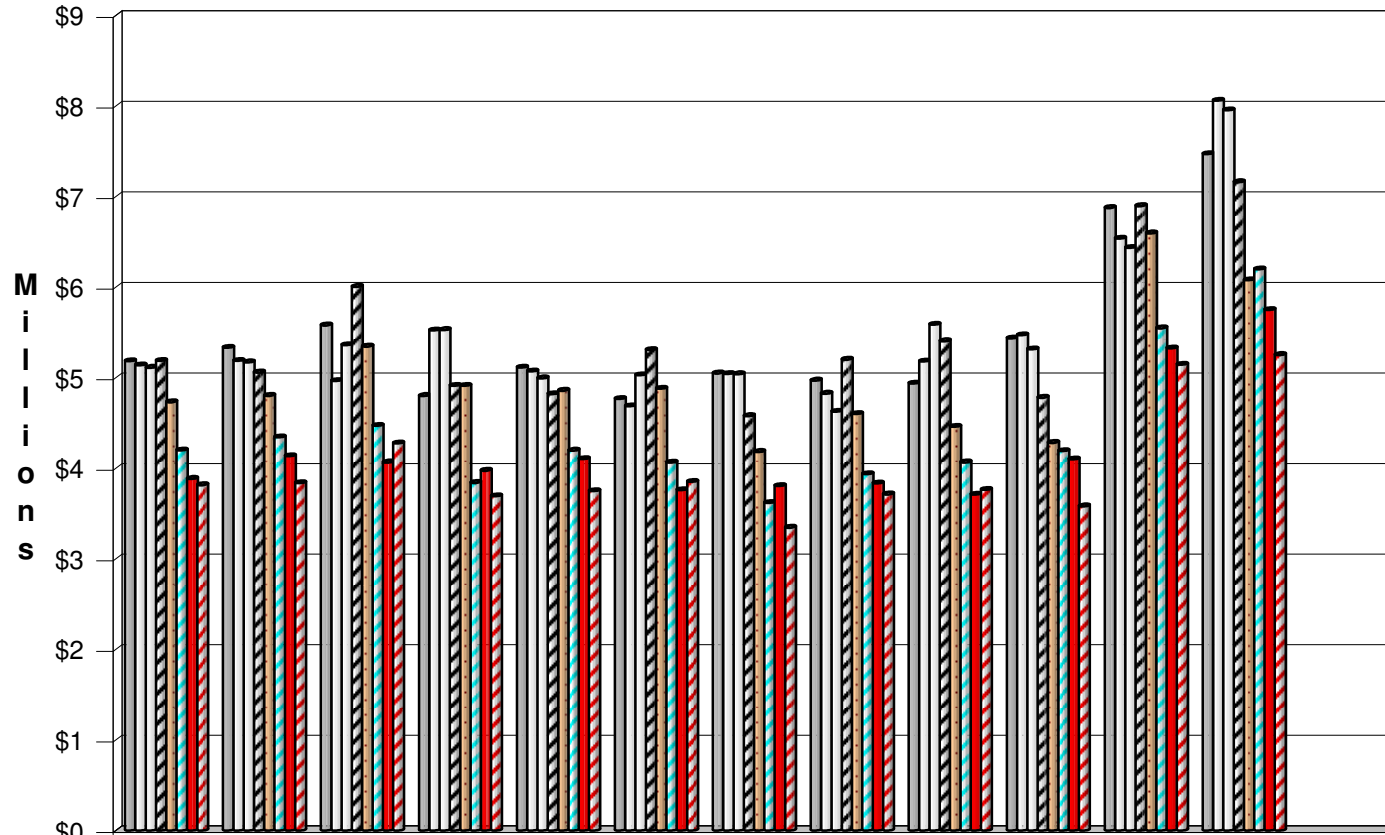
Evangelical Lutheran Church in America
SYNODICAL REMITTANCES
for the period ending
January 31, 2012

		MISSION SUPPORT									OTHER REMITTANCES THROUGH SYNOD			
	2010 MS%	2011 MS PLAN		CURRENT MONTH		YEAR-TO-DATE			\$ VARIANCE		World Hunger	Missionary Sponsorship	Other	
		AMOUNT	MS%	2011	2010	2011	2010	% Vary	Monthly	Y-T-D				
Nebraska	4A	57.00%	1,995,000	57.00%	201,343	222,309	1,988,922	2,013,879	(1.2%)	(20,966)	(24,957)	189,113	21,719	108,932
Central States	4B	51.00%	912,567	50.00%	66,827	81,563	886,407	950,714	(6.8%)	(14,736)	(64,307)	76,872	19,671	55,483
Ark/Ok	4C	40.20%	207,360	40.50%	18,392	20,986	190,173	224,010	(15.1%)	(2,594)	(33,836)	22,961	3,593	4,795
N Tx / N La	4D	47.00%	568,700	47.00%	70,958	87,172	560,320	579,102	(3.2%)	(16,214)	(18,782)	62,197	9,888	86,756
S.W. Tex	4E	50.00%	800,000	50.00%	39,853	69,714	665,787	763,323	(12.8%)	(29,861)	(97,537)	97,855	2,721	262,569
Tx.-La. Gulf Coast	4F	50.00%	737,000	50.00%	54,541	51,587	623,397	678,177	(8.1%)	2,954	(54,781)	111,503	21,548	120,888
Total Region 4		51.59%	5,220,627	51.58%	451,914	533,331	4,915,005	5,209,205	(5.6%)	(81,417)	(294,201)	560,501	79,141	639,424
Metro Chicago	5A	55.00%	1,730,431	54.00%	207,207	205,846	1,698,450	1,762,476	(3.6%)	1,361	(64,026)	295,874	56,258	75,771
No. Illinois	5B	55.00%	1,296,159	55.00%	141,081	133,876	1,269,984	1,281,869	(0.9%)	7,205	(11,885)	266,965	23,848	79,840
Gen. So. Ill	5C	56.00%	817,600	56.00%	67,172	73,251	794,453	862,538	(7.9%)	(6,079)	(68,085)	108,950	26,823	47,797
S.E. Iowa	5D	53.50%	1,597,809	53.50%	171,506	170,430	1,385,061	1,415,853	(2.2%)	1,077	(30,792)	181,171	27,328	83,954
West Iowa	5E	35.10%	344,033	36.10%	110,909	104,234	335,909	329,234	2.0%	6,675	6,675	112,540	33,618	52,698
N.E. Iowa	5F	42.50%	570,000	40.00%	187,986	318,770	544,081	597,813	(9.0%)	(130,784)	(53,732)	186,086	61,329	152,598
N. Great Lakes	5G	50.00%	410,000	50.00%	30,017	31,087	407,663	441,259	(7.6%)	(1,070)	(33,596)	111,448	10,971	58,006
NW of Wisc	5H	55.00%	770,000	55.00%	119,317	115,163	731,749	748,382	(2.2%)	4,154	(16,633)	118,019	54,883	34,240
E.C. Wisc	5I	55.00%	907,500	55.00%	91,839	108,488	867,380	874,508	(0.8%)	(16,649)	(7,128)	204,887	75,855	102,221
Grtr Milwaukee	5J	60.10%	1,237,500	55.00%	187,859	151,404	1,250,348	1,351,367	(7.5%)	36,455	(101,019)	142,530	37,979	78,167
SC of Wisc	5K	55.00%	893,200	55.00%	52,266	41,533	815,917	796,253	2.5%	10,733	19,664	193,806	22,520	67,022
LaCrosse (W)	5L	55.00%	461,944	55.00%	4,618	5,429	424,808	425,130	(0.1%)	(811)	(323)	75,492	4,100	23,536
Total Region 5		53.34%	11,036,176	52.63%	1,371,776	1,459,510	10,525,801	10,886,682	(3.3%)	(87,734)	(360,881)	1,997,768	435,512	855,850
SE Mich	6A	45.00%	559,000	43.00%	65,826	50,629	532,973	557,360	(4.4%)	15,197	(24,386)	100,180	11,285	28,139
NW Lower Mich	6B	50.00%	700,000	50.00%	69,268	85,212	702,935	748,816	(6.1%)	(15,944)	(45,882)	133,845	18,520	18,920
Ind / Ky	6C	51.50%	978,500	51.50%	128,139	134,432	919,126	1,030,028	(10.8%)	(6,293)	(110,902)	318,479	18,297	63,884
N.W. Ohio	6D	51.00%	1,010,820	51.00%	123,857	125,290	911,314	1,000,513	(8.9%)	(1,433)	(89,199)	121,475	76,082	81,769
N.E. Ohio	6E	49.00%	869,750	49.00%	82,120	85,709	811,692	870,902	(6.8%)	(3,589)	(59,209)	91,101	4,500	79,768
S. Ohio	6F	40.00%	754,290	39.27%	103,695	80,868	723,067	753,594	(4.1%)	22,827	(30,527)	80,857	9,481	60,028
Total Region 6		47.86%	4,872,360	47.41%	572,905	562,139	4,601,107	4,961,212	(7.3%)	10,765	(360,105)	845,937	138,164	332,509

Evangelical Lutheran Church in America
SYNODICAL REMITTANCES
for the period ending
January 31, 2012

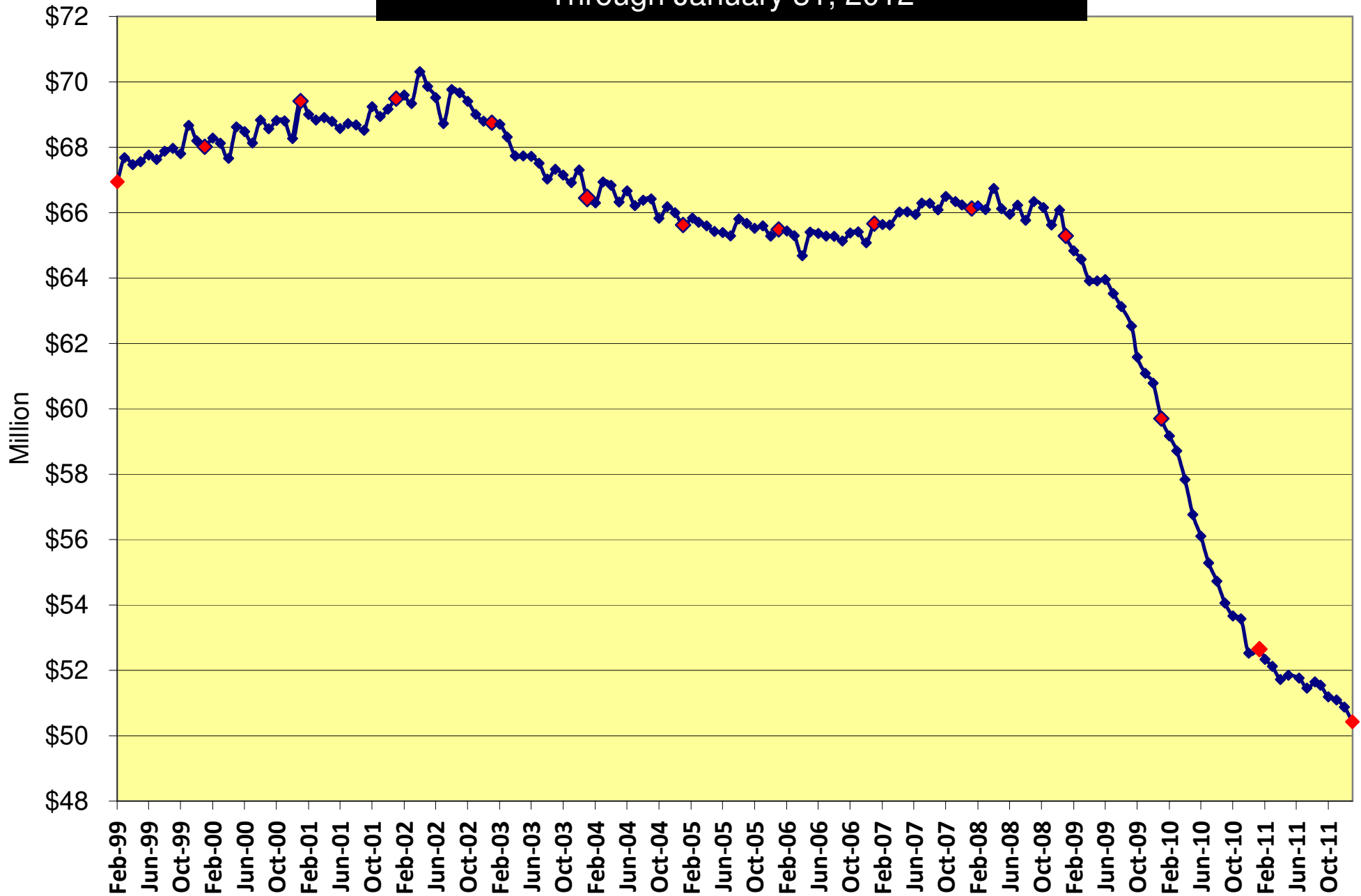
	MISSION SUPPORT										OTHER REMITTANCES THROUGH SYNOD			
	2010	2011 MS PLAN		CURRENT MONTH		YEAR-TO-DATE			\$ VARIANCE		World	Missionary		
	MS%	AMOUNT	MS%	2011	2010	2011	2010	% Vary	Monthly	Y-T-D	Hunger	Sponsorship	Other	
New Jersey	7A	50.00%	1,180,000	50.00%	195,463	199,979	1,109,027	1,087,023	2.0%	(4,516)	22,003	146,793	6,148	179,424
New England	7B	54.00%	1,078,896	54.00%	113,779	128,336	1,059,528	1,081,086	(2.0%)	(14,558)	(21,558)	43,037	5,335	89,781
Metro NY	7C	48.00%	606,250	48.50%	76,835	66,752	572,404	546,335	4.8%	10,083	26,069	47,930	5,256	30,703
Upstate NY	7D	47.10%	634,840	47.20%	60,276	74,647	567,461	627,751	(9.6%)	(14,371)	(60,291)	48,779	5,966	45,512
N.E. Penn	7E	52.00%	1,431,000	53.00%	171,509	131,784	1,341,235	1,384,677	(3.1%)	39,724	(43,443)	351,048	33,336	82,215
S.E. Penn	7F	53.50%	1,246,550	53.50%	152,145	105,528	1,236,550	1,253,383	(1.3%)	46,617	(16,833)	134,448	13,122	104,842
Slovak Zion	7G	30.00%	33,600	30.00%	3,029	6,026	18,324	24,591	(25.5%)	(2,997)	(6,267)	6,144	875	3,790
Total Region 7		51.04%	6,211,136	51.35%	773,036	713,053	5,904,529	6,004,847	(1.7%)	59,983	(100,319)	778,180	70,038	536,267
N.W. Penn	8A	50.00%	438,000	50.00%	48,581	40,610	429,488	436,041	(1.5%)	7,972	(6,554)	84,630	8,883	48,821
S.W. Penn	8B	55.00%	987,500	50.00%	75,731	150,531	836,575	1,018,795	(17.9%)	(74,800)	(182,220)	123,788	45,667	97,694
Allegheny	8C	50.00%	450,000	50.00%	33,270	62,510	371,172	394,474	(5.9%)	(29,240)	(23,302)	71,495	36,920	49,604
Lower Susq	8D	46.00%	1,368,500	46.00%	40,661	42,316	1,407,389	1,502,495	(6.3%)	(1,655)	(95,106)	400,037	101,736	155,723
Upper Susq	8E	50.00%	516,619	50.00%	22,867	61,544	521,590	536,659	(2.8%)	(38,677)	(15,069)	84,558	22,284	36,255
Del / Md	8F	53.00%	1,113,000	53.00%	126,943	130,307	1,122,860	1,139,880	(1.5%)	(3,365)	(17,020)	129,726	11,650	41,102
Metro DC	8G	55.00%	1,000,000	50.00%	91,225	125,047	889,428	999,108	(11.0%)	(33,822)	(109,681)	69,080	6,575	98,263
W Virg-W Mlyd	8H	45.00%	255,683	45.00%	12,744	21,300	209,380	256,420	(18.3%)	(8,556)	(47,039)	26,437	2,844	23,070
Total Region 8		50.73%	6,129,302	49.32%	452,022	634,165	5,787,882	6,283,873	(7.9%)	(182,143)	(495,991)	989,751	236,559	550,533
Virginia	9A	35.10%	640,617	37.34%	53,617	59,254	600,866	658,965	(8.8%)	(5,637)	(58,099)	129,092	6,755	36,143
N. Carolina	9B	39.26%	1,219,750	42.06%	101,534	155,192	1,218,582	1,262,714	(3.5%)	(53,658)	(44,133)	145,838	13,112	21,985
S. Carolina	9C	45.00%	1,127,500	41.00%	76,943	80,953	1,049,898	1,268,389	(17.2%)	(4,010)	(218,491)	159,074	62,096	102,479
Southeastern	9D	50.00%	1,050,000	50.00%	112,041	104,265	1,066,767	1,086,077	(1.8%)	7,775	(19,310)	121,655	29,547	67,427
Florida-Bahamas	9E	51.13%	908,696	44.00%	75,077	53,179	948,015	949,728	(0.2%)	21,898	(1,712)	119,360	21,646	189,597
Caribbean	9F	12.50%	30,000	12.79%	2,500	2,500	30,000	33,799	(11.2%)	-	(3,799)	2,184		
Total Region 9		43.00%	4,976,563	42.30%	421,712	455,343	4,914,128	5,259,672	(6.6%)	(33,631)	(345,544)	677,202	133,157	417,631
Total		49.39%	\$ 52,667,372	49.14%	\$ 5,746,117	\$ 6,195,510	\$ 50,423,160	\$ 52,645,915	(4.2%)	(\$449,393)	\$ (2,222,755)	\$ 8,425,679	\$ 1,924,177	\$ 5,733,023

Evangelical Lutheran Church in America Synodical Mission Support By Month 2005 - 2011



	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN
■ 2005	\$5.18	\$5.33	\$5.58	\$4.80	\$5.11	\$4.77	\$5.05	\$4.97	\$4.93	\$5.43	\$6.87	\$7.47
□ 2006	\$5.14	\$5.18	\$4.96	\$5.52	\$5.07	\$4.68	\$5.04	\$4.82	\$5.18	\$5.47	\$6.53	\$8.06
□ 2007	\$5.11	\$5.17	\$5.36	\$5.53	\$4.99	\$5.03	\$5.04	\$4.62	\$5.59	\$5.31	\$6.43	\$7.95
▨ 2008	\$5.19	\$5.06	\$6.00	\$4.91	\$4.82	\$5.31	\$4.58	\$5.20	\$5.40	\$4.78	\$6.89	\$7.16
■ 2009	\$4.73	\$4.80	\$5.34	\$4.91	\$4.86	\$4.88	\$4.18	\$4.60	\$4.46	\$4.28	\$6.59	\$6.08
■ 2010	\$4.20	\$4.34	\$4.47	\$3.84	\$4.19	\$4.06	\$3.62	\$3.94	\$4.06	\$4.19	\$5.54	\$6.20
■ 2011	\$3.88	\$4.13	\$4.06	\$3.97	\$4.10	\$3.76	\$3.80	\$3.83	\$3.71	\$4.10	\$5.32	\$5.75
▨ 2011 Budget Revised	\$3.81	\$3.84	\$4.27	\$3.69	\$3.75	\$3.85	\$3.34	\$3.71	\$3.76	\$3.58	\$5.14	\$5.25

Mission Support Received In Preceding 12 Months Through January 31, 2012



EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS

ACTUAL EXPENSES VS. SPENDING AUTHORIZATION

For the Fiscal Year Ending January 31, 2012

	2011 ACTUAL EXPENSES	2011 SPENDING AUTHORIZATION	Variance Favorable (Unfavorable)	Percent of Actual to Budget
UNITS				
Congregational and Synodical Mission	26,509,373	26,765,250	255,877	99.04%
Global Mission	12,986,805	12,325,000	(661,805)	105.37%
Mission Advancement	3,716,195	4,377,600	661,405	84.89%
OFFICES				
Presiding Bishop	5,005,774	4,742,000	(263,774)	105.56%
Treasurer	5,855,121	5,862,250	7,129	99.88%
Secretary	3,614,905	3,788,500	173,595	95.42%
OTHER				
General Treasury	148,078	151,200	3,122	97.94%
Retiree Minimum Health Obligation	2,500,000	2,500,000	-	100.00%
Depreciation	2,104,728	2,037,900	(66,828)	103.28%
Strategic Initiatives	(6,504)	64,800	71,304	(10.04%)
TOTAL EXPENSES	\$ 62,434,475	\$ 62,614,500	\$ 180,025	99.71%