

**ELCA CHURCHWIDE ORGANIZATION
2015 OPERATING RESULTS SUMMARY
FOR THE TWELVE MONTHS ENDING JANUARY 31, 2016**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$69.7 million for the twelve-month period ended January 31, 2016, \$0.7 million higher than expenses of \$69.0 million. Net revenue over expenses (before Church Council designated fund transfers) is favorable to the period budget by \$0.8 million, but \$(0.3) million less than the previous year.

Revenue (excluding funds released) totaled \$66.2 million for the year compared with \$67.4 million the previous year, a decrease of \$(1.3) million or (1.9) percent. In addition, \$3.6 million in support was released from restriction or designation during the period. Total revenue and support for the nine-month period of \$69.7 million was favorable to the budget by \$0.4 million or 0.6 percent. Expenses related to the current operating fund of \$69.0 million were below the authorized unit spending plans by \$0.4 million, and constituted an increase of \$1.4 million from the previous year.

Income from congregations through synods in the form of Mission Support for the year was \$47.1 million, over 99 percent of budget, but unfavorable to the prior year by \$(1.3) million. 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 \$22.6 million compared with \$23.0 million in the previous year. Income from Vision for Mission amounted to \$0.9 million, \$0.1 million ahead of the annual budget. Income from Global Church Sponsorship (including missionary sponsorship) of \$3.2 million, endowment distributions of \$3.4 million and income from bequests and trusts of \$4.2 million were all favorable to the current year budgeted amounts and prior year results. Investment income for the year amounted to \$0.8 million, \$(0.6) million lower than the budget. The Mission Investment Fund provided grant support of \$1.5 million to the churchwide organization. Additionally, other income of \$5.1 million was received during the year.

Total contributions to ELCA World Hunger for the nine months were \$21.9 million, favorable to the budget by \$1.9 million and favorable to the prior year by \$2.6 million. ELCA members and partners contributed \$6.9 million for Lutheran Disaster Response during the year, primarily in support of Nepal Region Earthquake Relief, Middle East- Europe Refugee Crisis, U.S. Flood Relief efforts and general undesignated programs.

Always Being Made New: The Campaign for the ELCA has raised \$80.0 million in revenue and commitments to date in this five-year, comprehensive campaign. This amount represents 40.4 percent of the total goal of \$198 million by January 31, 2019. The ELCA Malaria component of the campaign concluded on January 31, 2016, exceeding its \$15.0 million five-year campaign goal by \$0.4 million. In addition to results reported above, strong response to date has been in the areas of New Congregations, Fund for Leaders, and International Leaders: Women.

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
SUMMARY OF REVENUE AND EXPENSES
(In Thousands)
For the Period Ending January 31, 2016

	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	\$ 47,142	\$ 47,250	\$ 48,409	\$ (108)	\$ (1,267)
Other	9,241	8,967	10,575	274	(1,334)
Total Unrestricted	<u>56,383</u>	<u>56,217</u>	<u>58,984</u>	<u>166</u>	<u>(2,601)</u>
TEMPORARILY RESTRICTED					
Designated Gifts	5,288	5,125	5,457	163	(169)
Other	4,500	3,350	3,001	1,150	1,498
Total Restricted	<u>9,788</u>	<u>8,475</u>	<u>8,458</u>	<u>1,313</u>	<u>1,329</u>
TOTAL REVENUE	\$ 66,171	\$ 64,692	\$ 67,442	\$ 1,479	\$ (1,272)
DESIGNATED AND RESTRICTED FUNDS RELEASED	3,562	4,631	4,009	(1,069)	(446)
TOTAL OPERATING REVENUE AND SUPPORT	<u>69,733</u>	<u>69,323</u>	<u>71,451</u>	<u>410</u>	<u>(1,718)</u>
LESS TOTAL EXPENSES	\$ 68,973	\$ 69,323	\$ 70,346	\$ 350	\$ 1,373
NET BEFORE CHURCH COUNCIL DESIGNATED FUNDS	\$ 760	\$ 0	\$ 1,105	\$ 760	\$ (345)
MISSION DEVELOPMENT FUND TRANSFER	<u>380</u>	<u>-</u>	<u>338</u>	<u>(380)</u>	<u>(42)</u>
NET REVENUE OVER (UNDER) EXPENSES	<u>\$ 380</u>	<u>\$ 0</u>	<u>\$ 767</u>	<u>\$ 380</u>	<u>\$ (387)</u>

2nd Close

EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
REVENUE SUMMARY
For the Period Ending January 31, 2016

	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	\$ 47,141,999	\$ 47,250,000	\$ 48,408,510	\$ (108,001)	\$ (1,266,511)
Vision for Mission	866,572	800,000	1,459,278	66,572	(592,706)
Investment Income	811,277	1,423,000	2,835,837	(611,723)	(2,024,560)
Bequests and Trusts	1,629,570	1,250,000	1,562,614	379,570	66,956
Endowment	1,409,818	1,232,795	846,050	177,023	563,768
Rent	1,556,896	1,611,270	1,600,977	(54,374)	(44,081)
Other	2,966,880	2,650,000	2,270,567	316,880	696,313
Total Unrestricted	<u>56,383,012</u>	<u>56,217,065</u>	<u>58,983,834</u>	<u>165,947</u>	<u>(2,600,822)</u>
TEMPORARILY RESTRICTED					
Global Church Sponsorship	3,232,810	3,200,000	3,192,142	32,810	40,668
Bequests and Trusts	2,551,722	1,525,000	1,251,123	1,026,722	1,300,599
Endowment	1,947,961	1,824,595	1,720,176	123,366	227,785
Unit-Designated Gifts	555,155	425,000	464,899	130,155	90,256
Mission Investment Fund	1,500,000	1,500,000	1,800,000	-	(300,000)
Grants	-	-	30,035	-	(30,035)
Total Restricted	<u>9,787,648</u>	<u>8,474,595</u>	<u>8,458,375</u>	<u>1,313,053</u>	<u>1,329,273</u>
TOTAL REVENUE	<u>\$ 66,170,660</u>	<u>\$ 64,691,660</u>	<u>\$ 67,442,209</u>	<u>\$ 1,479,000</u>	<u>\$ (1,271,549)</u>
Total Designated and Restricted Funds Released	<u>3,562,452</u>	<u>4,631,360</u>	<u>4,008,807</u>	<u>(1,068,908)</u>	<u>(446,355)</u>
TOTAL OPERATING REVENUE AND SUPPORT	<u>\$ 69,733,112</u>	<u>\$ 69,323,020</u>	<u>\$ 71,451,016</u>	<u>\$ 410,092</u>	<u>\$ (1,717,904)</u>

PRELIMINARY AND UNAUDITED

2nd Close

**EVANGELICAL LUTHERAN CHURCH IN AMERICA
CURRENT OPERATING FUNDS
ACTUAL EXPENSES VS. SPENDING AUTHORIZATION
For the Period Ending January 31, 2016**

	2015 ACTUAL EXPENSES	2015 SPENDING AUTHORIZATION	Variance Favorable (Unfavorable)	Percent of Actual to Budget
UNITS				
Congregational and Synodical Mission	27,381,605	27,474,650	93,045	99.66%
Global Mission	14,394,961	14,793,205	398,244	97.31%
Mission Advancement	4,554,281	5,182,490	628,209	87.88%
OFFICES				
Presiding Bishop	5,682,975	5,629,275	(53,700)	100.95%
Treasurer	8,338,940	8,391,690	52,750	99.37%
Secretary	3,919,449	4,155,375	235,926	94.32%
OTHER				
General Treasury	155,589	151,200	(4,389)	102.90%
Retiree Minimum Health Obligation	1,500,000	1,000,000	(500,000)	150.00%
Depreciation	3,015,135	2,515,135	(500,000)	119.88%
Strategic Initiatives	30,000	30,000	-	100.00%
TOTAL OPERATING EXPENSES	<u>\$ 68,972,935</u>	<u>\$ 69,323,020</u>	<u>350,085</u>	<u>99.49%</u>
Mission Development Fund Transfer	379,570			
Church Council Designated Funds	-			
TOTAL EXPENSES and ALLOCATIONS	<u>\$ 69,352,505</u>			

PRELIMINARY AND UNAUDITED

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA WORLD HUNGER
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending January 31, 2016

	Actual	Budget	Income and Expense Variances Favorable (Unfavorable)	
			Actual Vs. Budget	Current Vs. Previous Year
Beginning Balance	\$ 2,911,784			
Income:				
Direct Giving	\$ 17,927,418	\$ 18,000,000	\$ (72,582)	\$ 1,092,411
Endowments and Donor Requested Payments	611,186	525,000	86,186	35,308
Bequests, Miscellaneous	3,406,098	1,475,000	1,931,098	1,496,454
Total Income	21,944,702	20,000,000	1,944,702	2,624,173
Expense:				
Global Mission	14,412,198	14,442,030	29,832	(1,051,029)
Congregational and Synodical Mission	3,229,590	3,290,690	61,100	(423,093)
Mission Advancement	2,465,421	2,867,280	401,859	(207,531)
Total Expense	20,107,209	20,600,000	492,791	(1,681,653)
Net	\$ 1,837,493	\$ (600,000)	\$ 2,437,493	\$ 942,520
Ending Balance	\$ 4,749,277			

2nd Close

EVANGELICAL LUTHERAN CHURCH IN AMERICA
ELCA MALARIA CAMPAIGN
SUMMARY OF REVENUE AND EXPENSE
For the Period Ending January 31, 2016

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Campaign To Date</u>
Beginning Balance	\$ 4,647,372			
Income				
Direct Giving	1,582,324	822,496	759,828	15,143,949
Endowment and Miscellaneous	77,154	-	77,154	303,973
Total Income	\$ 1,659,478	\$ 822,496	\$ 836,982	\$ 15,447,922
Expense				
Global Mission				
Program Grants	2,036,423	2,396,204	359,781	8,818,777
Capacity Building	96,879	143,306	46,427	480,419
Program Coordination	240,116	237,607	(2,509)	1,287,972
Mission Advancement				
Interpretation/Coordination	21,557	34,670	13,113	665,996
Fundraising	147,901	181,730	33,829	1,364,396
Total Expense	\$ 2,542,876	\$ 2,993,517	\$ 450,641	\$ 12,617,560
Net	\$ (883,398)	\$ (2,171,021)	\$ 1,287,623	
Ending Balance	\$ 3,763,974			

PRELIMINARY AND UNAUDITED