

**2017 OPERATING RESULTS SUMMARY
FOR THE TWELVE MONTHS ENDING JANUARY 31, 2018**

The churchwide organization of the Evangelical Lutheran Church in America had total operating revenue and support of \$71.7 million for the twelve-month period ending January 31, 2018. This was \$2.8 million greater than expenses of \$69.0 million. Net operating results were also favorable to the annual budget by \$2.8 million.

Operating revenue totaled \$68.7 million for the twelve-month period compared with \$65.3 million in the previous year. This includes \$2.8 million released from the Endowment Fund Pooled Trust for a one-time capital contribution to the ELCA Foundation. Excluding this nonrecurring and unbudgeted item, operating revenue was \$0.6 million, or 0.9 percent over prior year and \$4.0 million or 6.4 percent over budget. In addition, \$3.1 million in support was released from restriction or designation during the fiscal year 2017, resulting in \$71.7 million in total revenue and support. Total annual expenses related to the current operating fund of \$69.0 million also include the \$2.8 million one-time funding to the ELCA Foundation. Excluding this \$2.8 million, total expenses were \$66.2 million which is \$1.0 million below the authorized unit spending plans. Compared to the prior year, fiscal year 2017 expenses were \$1.3 million lower. The report which details the actual spending by unit versus the authorized spending by unit for the year is attached. The \$2.8 million gross up of revenue and expenses was required to transfer the funds between entities in accordance with the accounting regulations.

Income from congregations through synods in the form of Mission Support income for the twelve months was \$44.4 million. While this represents a 0.8 million decline from the prior year, it is favorable to the budget by \$0.3 million. The Mission Support budget for 2017 of \$44.1 million was \$1.05 million or 2.3 percent lower than the amount received in fiscal 2016.

Other unrestricted and temporarily restricted revenue and support available for the budgeted operations of the churchwide organization amounted to \$21.5 million, compared with \$20.1 million in the previous year. Key components of the change as compared to last year are as follows:

	Incr (Decr) in \$000s
Investment Income	\$2,734
Bequests & Trusts	(1,431)
Rent	(343)
Global Church Sponsorship, including Missionary Sponsorship	176
Other	214
Total Increase	\$1,350

Consistent with the prior year, the Mission Investment Fund provided grant support of \$1.5 million to the churchwide organization.

Total contributions to ELCA World Hunger for the twelve months were \$21.4 million. This was a \$2.6 million shortfall to budget and a \$0.6 million shortfall to the prior year. ELCA members and partners have contributed \$22.9 million for Lutheran Disaster Response in the twelve-month period ended January 31, 2018. Primary areas of support were \$14.7 million to support the ELCA's response to the various hurricanes, over \$0.5 million in support of South Sudan Conflict Relief, along with support for U.S. wildfires and general undesignated programs.