

# Mormon church hits back at magazine's portrayal of LDS prophet and profits

by [Daniel Burke](#) in the [August 8, 2012](#) issue

The Mormon church is lashing back at a business magazine that parodied its prophet's mission and portrayed the affluent church as miserly in its charitable donations.

A lengthy story in *Bloomberg Businessweek* that hit newsstands July 13 detailed the Church of Jesus Christ of Latter-day Saints' vast financial holdings, from a \$2 billion mall in Salt Lake City to a \$1 billion ranch in Florida.

Reaction to the magazine's cover has overshadowed the article, however. The illustration satirizes the moment that Mormons believe John the Baptist bestowed the priesthood on Joseph Smith, the faith's founding prophet.

In the parody, John the Baptist tells Smith, "And thou shalt build a shopping mall, own stock in Burger King, and open a Polynesian theme park in Hawaii that shall be largely exempt from the frustrations of tax . . ." Smith answers, "Hallelujah."

LDS Church spokesman Michael Purdy said the magazine cover is "in such poor taste it is difficult to even find the words to comment on it."

"Sadly, the cover is a reflection of the bias and speculative nature of the article itself," Purdy told the LDS Church-owned *Deseret News*. "It is narrow and incomplete, omitting, for instance, a good deal of information given on how church resources are used."

The "profoundly irreverent" cover belies the serious and straightforward article that it accompanies, said Joanna Brooks, a senior correspondent for Religion Dispatches. "Trying to sell a few magazines, *Businessweek* destroyed an opportunity for a serious discussion," said Brooks, who is Mormon.

Asked for a response, Bloomberg spokeswoman Rachel Nagler said that the cover image comes from an 1898 lithograph “recording a pivotal moment in the birth of Mormonism.”

The article itself is not satirical. It states that the LDS Church owns media companies, a hospitality business, an insurance firm with assets of \$3 billion and an agricultural company with 1 million acres in the U.S. as well as having an ample real estate portfolio.

The church also makes money through an investment fund and trust company, according to the article. In all, the LDS Church is worth about \$40 billion, according to a study cited in the article, and takes in \$8 billion each year in tithes.

“What is remarkable is how varied the church’s business interests are and that so little is known about its financial interests,” writes *Bloomberg Businessweek* reporter Caroline Winter.

Meanwhile, the LDS Church donates less than 1 percent of its annual income to charity, according to a study cited in the article. Other churches donate nearly 30 percent.

Mormon leaders responded with a lengthy statement on July 12, saying that comparing their church to a business misses the mark and arguing that the charity study omits its vast nonmonetary and welfare assistance programs.

“On occasion someone will try to estimate the church’s income and determine how much of that is used to care for the poor and needy,” the LDS Church said in a statement. “Again, they rarely capture the whole picture.”

Mormons initially were members of a poor and persecuted religion, the church said, isolated in the Utah mountains. They built their own businesses because no others were around. “Today, the church’s business assets support the church’s mission and principles by serving as a rainy day fund,” the church said.

Moreover, Mormon volunteers spend thousands of hours running employment services, thrift stores, food pantries and other welfare programs, according to the church.

The church also insists that tithing is not used in its for-profit business but rather for building houses of worship, providing educational programs, supporting the church’s

50,000 missionaries and operating 140 temples worldwide.

“The key to understanding church finances is to understand that they are a means to an end,” the LDS leaders said. “They allow the church to carry out its religious mission across the world.” —RNS