

**ITEM A.203  
INFORMATION**

**Subject: Monthly Financial Reports - Curriculum**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Congregational Ministries Publishing – Curriculum Publishing Program Area Financials reflect activity through August 31, 2015.

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Statements of Financial Position**

**August 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
<b>Assets</b>		
Accounts Receivables	28,863	208,564
Inventory PDS	78,146	125,906
Inventory - Work in Process Inventory	64,217	72,017
<b>Total Assets</b>	<u><u>171,226</u></u>	<u><u>406,487</u></u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payable	1,148	4,648
Accounts Payable - General Missions	572,615	765,262
<b>Total Liabilities</b>	<u>573,763</u>	<u>769,910</u>
<b>Net Assets</b>	(402,537)	(363,423)
<b>Total Liabilities and Net Assets</b>	<u><u>171,226</u></u>	<u><u>406,487</u></u>

**Presbyterian Church (U.S.A.)**  
**Congregational Ministries Publishing**  
**Statements of Activities**  
**For The Periods Ending August 31, 2015 and 2014**

	Year-to-Date 2015			Year-to-Date 2014	2015	2015
	Budget	Actual	Variance Positive/ (Negative)	Actual	Actual as a % of Year-To- Date Budget	Actual as a % of Annual Budget
<b>Curriculum Sources of Funding</b>						
<b>Sale of Resources</b>						
Gross Sales-Resources	\$ 811,818	\$ 731,929	\$ (79,889)	\$ 926,039	90.16%	45.85%
Discounts-Resources	-	(8,818)	(8,818)	(4,667)	100.00%	100.00%
Net Sales-Resources	<b>811,818</b>	<b>723,111</b>	<b>(88,707)</b>	<b>921,372</b>	<b>89.07%</b>	<b>45.30%</b>
Cost of Goods Sold and Misc Prod Exp	180,510	223,011	(42,501)	247,422	123.54%	70.96%
		-				
<b>Curriculum Sale of Resources Gross Margin</b>	<b>631,308</b>	<b>500,100</b>	<b>(131,208)</b>	<b>673,950</b>	<b>79.22%</b>	<b>39.01%</b>
<b>Other Sources of Funding</b>						
Funding From Endowments and ECOs	267,002	152,495	(114,507)	122,436	57.11%	39.77%
Total Other Sources of Funding	<b>267,002</b>	<b>152,495</b>	<b>(114,507)</b>	<b>122,436</b>	<b>57.11%</b>	<b>39.77%</b>
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>898,310</b>	<b>652,595</b>	<b>(245,715)</b>	<b>796,386</b>	<b>72.65%</b>	<b>39.18%</b>
<b>Expenses</b>						
Executive Editor's Office	258,363	166,211	92,152	209,791	64.33%	43.89%
General Editor's Office	211,463	202,919	8,544	206,628	95.96%	61.18%
Marketing	252,501	173,948	78,553	162,509	68.89%	46.32%
Point/Resource Center	107,594	75,262	32,332	71,782	69.95%	46.80%
Managing Editor's Office	105,973	106,836	(863)	101,719	100.81%	65.37%
<b>Total Expenses</b>	<b>935,894</b>	<b>725,176</b>	<b>210,718</b>	<b>752,429</b>	<b>77.48%</b>	<b>51.43%</b>
<b>Net Surplus/(Shortfall) From Operations</b>	<b>(37,584)</b>	<b>(72,581)</b>	<b>(34,997)</b>	<b>43,957</b>	193.12%	(28.42%)
Support Services	(129,891)	(117,108)	12,783	(208,833)	90.16%	45.85%
<b>Net Surplus/(Shortfall) After Support Services</b>	<b>(167,475)</b>	<b>(189,689)</b>	<b>(22,214)</b>	<b>(164,876)</b>	113.26%	
<b>For Information Purposes</b>						
Common Cost Allocations	269,500	255,717	13,783	374,282	94.89%	57.68%
Unrestricted Cost Allocations	126,264	124,112	2,152	108,153	98.30%	53.62%
Restricted Cost Allocations	143,236	131,605	11,631	266,129	91.88%	62.12%

Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statements of Activities  
 For The Periods Ending August 31, 2015 and 2014

PRESBYTERIAN MISSION AGENCY BOARD  
 September 23-25, 2015  
 Finance and Accounting  
 Item A.203

	Year-to-Date 2015			Year-to-Date 2014	2015	2015
	Budget	Actual	Variance Positive/ (Negative)	Actual	Actual as a % of Year-To- Date Budget	Actual as a % of Annual Budget
<b>Language Resources Sources of Funding</b>						
<b>Sale of Resources</b>						
Gross Sales-Resources	\$ 61,050	\$ 60,858	\$ (192)	\$ 65,663	99.69%	51.57%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	61,050	60,858	(192)	65,663	99.69%	51.57%
Cost of Goods Sold and Misc Prod Exp	27,817	49,629	(21,812)	38,844	178.41%	92.62%
<b>Curriculum Sale of Resources Gross Margin</b>	<b>33,233</b>	<b>11,229</b>	<b>(22,004)</b>	<b>26,819</b>	<b>33.79%</b>	<b>17.43%</b>
<b>Other Sources of Funding</b>						
Funding From ECOs and Endowments	9,900	-	(9,900)	4,802	0.00%	0.00%
Total Other Sources of Funding	9,900	-	(9,900)	4,802	0.00%	0.00%
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>43,133</b>	<b>11,229</b>	<b>(31,904)</b>	<b>31,621</b>	<b>26.03%</b>	<b>13.54%</b>
<b>Expenses</b>						
Korean Development	119,157	107,307	11,850	115,872	90.06%	57.55%
Spanish Development	110,425	107,033	3,392	98,796	96.93%	62.77%
<b>Total Expenses</b>	<b>229,582</b>	<b>214,340</b>	<b>15,242</b>	<b>214,668</b>	<b>93.36%</b>	<b>60.05%</b>
<b>Net Surplus/(Shortfall) From Operations</b>	<b>(186,449)</b>	<b>(203,111)</b>	<b>(16,662)</b>	<b>(183,047)</b>	<b>108.94%</b>	<b>74.12%</b>
Support Services	(9,768)	(9,737)	31	(15,502)	99.68%	51.57%
<b>Net Surplus/(Shortfall) After Support Services</b>	<b>(196,217)</b>	<b>(212,848)</b>	<b>(16,631)</b>	<b>(198,549)</b>	<b>108.48%</b>	<b>72.66%</b>
<b>For Information Purposes</b>						
Common Cost Allocations	60,849	54,810	6,039	59,475	90.08%	54.42%
Unrestricted Cost Allocations	28,077	26,838	1,239	25,366	95.59%	50.89%
Restricted Cost Allocations	32,772	28,172	4,600	34,109	85.96%	58.24%