

ITEM A.204

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 preliminary activity through December 31, 2015.

**Presbyterian Church (U.S.A.)
 Congregational Ministries Publishing
 Statement of Financial Position
 Preliminary December 31, 2015 and 2014**

20152014**ASSETS**

Accounts Receivable

Accounts Receivables	\$100,173	\$21,809
Prepays	-	-
Inventory	2,995	110,363
Inventory - Work in Process Inventory	51,832	60,555

Total Assets155,000192,727**LIABILITIES AND NET ASSETS****Liabilities**

Accounts Payable	105,329	138,347
Accounts Payable - General Missions	57,670	546,936
Total Liabilities	<u>162,999</u>	<u>685,283</u>

Net Assets

(7,999)

(492,556)

Total Liabilities and Net Assets\$155,000\$192,727

**Presbyterian Church (U.S.A.)
Congregational Ministries Publishing
Statement of Activities - English
Preliminary December 31, 2015**

	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
Curriculum Sources of Funding						
Sale of Resources						
Gross Sales-Resources	\$ 1,596,417	\$ 1,382,235	\$ (214,182)	\$ 1,545,452	86.58%	86.58%
Discounts-Resources	-	(13,180)	(13,180)	(18,750)	0.00%	0.00%
Net Sales-Resources	1,596,417	1,369,055	(227,362)	1,526,702	85.76%	85.76%
Cost of Goods Sold	314,282	363,431	(49,149)	435,044	115.64%	115.64%
Curriculum Sale of Resources Gross Margin	1,282,135	1,005,624	(276,511)	1,091,658	78.43%	78.43%
Other Sources of Funding/Revenue						
Funding ECOs	-	-	-	5,720	0.00%	0.00%
Funding From Endowments	383,430	408,224	24,794	246,053	106.47%	106.47%
Total Other Sources of Funding	383,430	408,224	24,794	251,773	106.47%	106.47%
Total Gross Margin - Resources Sales & Other Funding	1,665,565	1,413,848	(251,717)	1,343,431	84.89%	84.89%
Expenses						
Executive Editor's Office	378,707	238,764	139,943	347,833	63.05%	63.05%
General Editor's Office	331,658	292,387	39,271	315,584	88.16%	88.16%
Marketing	375,517	340,822	34,695	309,461	90.76%	90.76%
Point/Resource Center	160,817	154,903	5,914	109,462	96.32%	96.32%
Managing Editor's Office	163,439	165,815	(2,376)	157,071	101.45%	101.45%
Total Expenses	1,410,138	1,192,691	217,447	1,239,411	84.58%	84.58%
Net Surplus/(Shortfall) From Operations	255,427	221,157	(34,270)	104,020	86.58%	86.58%
Support Services	(255,427)	(221,157)	34,270	(307,939)	86.58%	86.58%
Net Surplus/(Shortfall)	0	-	(0)	(203,919)		
For Information Purposes						
Common Cost Allocations	443,331	372,322	71,009	553,305	83.98%	83.98%
Unrestricted Cost Allocations	231,463	165,144	66,319	226,097	71.35%	71.35%
Restricted Cost Allocations	211,868	207,178	4,690	327,208	97.79%	97.79%

**Presbyterian Church (U.S.A.)
Congregational Ministries Publishing
Statement of Activities - Language
Preliminary December 31, 2015**

	2015 Year-To-Date			2014 Year-To-Date	2015	2015
	Budget	Actual	Variance Positive/ (Negative)	Actual	Actual as a % of Year-To-Date Budget	Actual as a % of Annual Budget
Language Resources Sources of Funding						
Sale of Resources						
Gross Sales-Resources	\$ 118,000	\$ 112,596	\$ (5,404)	\$ 127,515	95.42%	95.42%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	118,000	112,596	(5,404)	127,515	95.42%	95.72%
Cost of Goods Sold	53,583	72,558	(18,975)	65,797	135.41%	135.41%
Curriculum Sale of Resources Gross Margin	64,417	40,038	(24,379)	61,718	62.15%	62.15%
Other Sources of Funding						
Fee For Service	-	-	-	-		
Subscription Services -	-	-	-	-		
Funding From ECOs and Endowments	18,500	3,344	(15,156)	11,840	18.08%	18.08%
Total Other Sources of Funding Revenues	18,500	3,344	(15,156)	11,840	18.08%	18.08%
Gross Margin - All Sources of Funds	82,917	43,382	(39,535)	73,558	52.32%	52.32%
Expenses						
Korean Development	186,240	167,795	18,445	182,277	90.10%	90.10%
Spanish Development	170,257	158,030	12,227	154,521	92.82%	92.82%
Total Expenses	356,497	325,825	30,672	336,798	91.40%	91.40%
Surplus/(Shortfall) From Operations	(273,580)	(282,443)	(8,863)	(263,240)	103.24%	103.24%
Support Services	(18,880)	(18,015)	865	(25,398)	95.42%	95.42%
Surplus/(Shortfall)	(292,460)	(300,458)	(7,998)	(288,638)	102.73%	102.73%
For Information Purposes						
Common Cost Allocations	86,374	85,199	1,175	91,710	98.64%	98.64%
Unrestricted Cost Allocations	45,815	40,266	5,549	44,202	87.89%	87.89%
Restricted Cost Allocations	40,559	44,933	(4,374)	47,508	110.78%	110.78%