

**ITEM A.205**

**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 March 31, 2016.

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Statement of Activities - English  
March 31, 2016**

	Year-to-Date 2016			Year-to-Date 2015	2016	2016
	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	\$ 288,750	\$ 268,450	\$ (20,300)	\$ 152,502	92.97%	19.31%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	<b>288,750</b>	<b>268,450</b>	<b>(20,300)</b>	<b>152,502</b>	<b>92.97%</b>	<b>19.31%</b>
Cost of Goods Sold	106,688	71,763	34,925	49,206	67.26%	16.00%
<b>Curriculum Sale of Resources Gross Margin</b>	<b>182,062</b>	<b>196,687</b>	<b>14,625</b>	<b>103,296</b>	<b>108.03%</b>	<b>20.89%</b>
<b>Other Sources of Funding/Revenue</b>						
Funding ECOs	-	-	-	-	0.00%	0.00%
Funding From Endowments	86,942	62,906	(24,036)	41,052	72.35%	18.09%
Total Other Sources of Funding	<b>86,942</b>	<b>62,906</b>	<b>(24,036)</b>	<b>41,052</b>	<b>72.35%</b>	<b>18.09%</b>
<b>Total Gross Margin - Resources Sales &amp; Other Funding</b>	<b>269,004</b>	<b>259,593</b>	<b>(9,411)</b>	<b>144,348</b>	<b>96.50%</b>	<b>20.14%</b>
<b>Expenses</b>						
Executive Editor's Office	119,345	70,713	48,632	75,294	59.25%	14.88%
General Editor's Office	16,232	42,055	(25,823)	74,535	259.09%	56.49%
Marketing	45,938	56,407	(10,469)	52,548	122.79%	26.63%
Point/Resource Center	32,730	3,209	29,521	22,436	9.80%	2.25%
Managing Editor's Office	38,699	37,217	1,482	36,338	96.17%	21.60%
<b>Total Expenses</b>	<b>252,944</b>	<b>209,601</b>	<b>43,343</b>	<b>261,151</b>	<b>82.86%</b>	<b>19.47%</b>
<b>Net Surplus/(Shortfall) From Operations</b>	<b>16,060</b>	<b>49,992</b>	<b>33,932</b>	<b>(116,803)</b>	<b>311.28%</b>	<b>23.51%</b>
Support Services	(46,200)	(42,952)	3,248	(24,400)	92.97%	19.31%
<b>Net Surplus/(Shortfall)</b>	<b>(30,140)</b>	<b>7,040</b>	<b>37,180</b>	<b>(141,203)</b>	<b>528.00%</b>	<b>172.38%</b>
<b>For Information Purposes</b>						
Common Cost Allocations	133,126	130,108	3,018	122,932	97.73%	32.60%
Unrestricted Cost Allocations	82,917	90,456	(7,539)	84,967	109.09%	41.44%
Restricted Cost Allocations	50,209	39,652	10,557	37,965	78.97%	21.94%

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Statement of Activities - Language  
March 31, 2016**

	2016 Year-To-Date			2015 Year-To-Date	2016	2016
	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	\$ 24,300	\$ 30,850	\$ 6,550	\$ 27,896	126.95%	26.37%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	<b>24,300</b>	<b>30,850</b>	<b>6,550</b>	<b>27,896</b>	<b>126.95%</b>	<b>26.37%</b>
Cost of Goods Sold	8,470	9,723	(1,253)	18,377	114.79%	23.32%
<b>Curriculum Sale of Resources Gross Margin</b>	<b>15,830</b>	<b>21,127</b>	<b>5,297</b>	<b>9,519</b>	133.46%	28.06%
<b>Other Sources of Funding</b>						
Subscription Services -	-	-	-	-		
Funding From ECOs and Endowments	4,325	2,174	(2,151)	-	50.27%	11.26%
Total Other Sources of Funding/Revenues	4,325	2,174	(2,151)	-	50.27%	11.26%
<b>Gross Margin - All Sources of Funds</b>	<b>20,155</b>	<b>23,301</b>	<b>3,146</b>	<b>9,519</b>	<b>115.61%</b>	<b>24.63%</b>
<b>Expenses</b>						
Korean Development	42,299	62,951	(20,652)	42,457	148.82%	33.93%
Spanish Development	36,484	21,437	15,047	33,535	58.76%	13.10%
<b>Total Expenses</b>	<b>78,783</b>	<b>84,388</b>	<b>(5,605)</b>	<b>75,992</b>	107.11%	24.17%
<b>Surplus/(Shortfall) From Operations</b>	<b>(58,628)</b>	<b>(61,087)</b>	<b>(2,459)</b>	<b>(66,473)</b>	104.19%	23.99%
Support Services	(3,888)	(4,936)	(1,048)	(6,537)	126.95%	26.37%
<b>Surplus/(Shortfall)</b>	<b>(62,516)</b>	<b>(66,023)</b>	<b>(3,507)</b>	<b>(73,010)</b>	105.61%	24.16%
<b>For Information Purposes</b>						
Common Cost Allocations	23,062	24,805	(1,743)	21,815	107.56%	27.74%
Unrestricted Cost Allocations	11,104	15,631	(4,527)	13,590	140.77%	35.06%
Restricted Cost Allocations	11,958	9,174	2,784	8,225	76.72%	20.47%

**Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statement of Financial Position  
 March 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Accounts Receivable		
Accounts Receivables	\$ 179,505	\$ 14,451
Prepays	-	-
Inventory	1,875	117,877
Inventory - Work in Process Inventory	52,706	59,139
<b>Total Assets</b>	<b><u>234,086</u></b>	<b><u>191,467</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payable	96,938	21,967
Accounts Payable - General Missions	204,130	870,722
<b>Total Liabilities</b>	<b><u>301,068</u></b>	<b><u>892,689</u></b>
<b>Net Assets</b>	<b>(66,982)</b>	<b>(701,222)</b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 234,086</u></b>	<b><u>\$ 191,467</u></b>