

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 November 30, 2015.

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

November 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets		
Accounts Receivables	68,148	6,165
Inventory PDS	48,760	100,236
Inventory - Work in Process Inventory	54,152	71,028
Total Assets	<u><u>171,060</u></u>	<u><u>177,429</u></u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	18,271	41,439
Accounts Payable - General Missions	519,966	622,164
Total Liabilities	<u>538,237</u>	<u>663,603</u>
Net Assets	(367,177)	(486,174)
Total Liabilities and Net Assets	<u><u>171,060</u></u>	<u><u>177,429</u></u>

**Presbyterian Church (U.S.A.)
Congregational Ministries Publishing
Statements of Activities
For The Periods Ending November 30, 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
Curriculum Sources of Funding						
Sale of Resources						
Gross Sales-Resources	\$ 1,313,203	\$ 1,186,378	\$ (126,825)	\$ 1,299,064	90.34%	74.32%
Discounts-Resources	-	(13,180)	(13,180)	(14,164)	100.00%	100.00%
Net Sales-Resources	1,313,203	1,173,198	(140,005)	1,284,900	89.34%	73.49%
Cost of Goods Sold and Misc Prod Exp	266,634	370,552	(103,918)	375,141	138.97%	117.90%
		-				
Curriculum Sale of Resources Gross Margin	1,046,569	802,646	(243,923)	909,759	76.69%	62.60%
Other Sources of Funding						
Funding From Endowments and ECOs	361,184	251,362	(109,822)	205,315	69.59%	65.56%
Total Other Sources of Funding	361,184	251,362	(109,822)	205,315	69.59%	65.56%
Total Gross Margin - Resources Sales and Other Funding	1,407,753	1,054,008	(353,745)	1,115,074	74.87%	63.28%
Expenses						
Executive Editor's Office	347,733	175,586	172,147	318,895	50.49%	46.36%
General Editor's Office	287,620	262,702	24,918	279,735	91.34%	79.21%
Marketing	342,647	278,799	63,848	246,884	81.37%	74.24%
Point/Resource Center	147,286	101,813	45,473	97,847	69.13%	63.31%
Managing Editor's Office	143,994	146,061	(2,067)	138,924	101.44%	89.37%
Total Expenses	1,269,280	964,961	304,319	1,082,285	76.02%	68.43%
Net Surplus/(Shortfall) From Operations	138,473	89,047	(49,426)	32,789	64.31%	34.86%
Support Services	(210,112)	(189,820)	20,292	(268,517)	90.34%	74.31%
Net Surplus/(Shortfall) After Cost Allocations	(71,639)	(100,773)	(29,134)	(235,728)	140.67%	
For Information Purposes						
Common Cost Allocations	396,214	349,143	47,071	502,578	88.12%	78.75%
Unrestricted Cost Allocations	216,822	174,882	41,940	203,467	80.66%	75.56%
Restricted Cost Allocations	179,392	174,261	5,131	299,111	97.14%	82.25%

Presbyterian Church (U.S.A.)
 Congregational Ministries Publishing
 Statements of Activities
 For The Periods Ending November 30, 2015 and 2014

PRESBYTERIAN MISSION AGENCY BOARD
 February 3-4, 2016
 Finance and Accounting
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	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
Language Resources Sources of Funding						
Sale of Resources						
Gross Sales-Resources	\$ 107,100	\$ 103,522	\$ (3,578)	\$ 117,720	96.66%	87.73%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	107,100	103,522	(3,578)	117,720	96.66%	87.73%
Cost of Goods Sold and Misc Prod Exp	48,220	66,486	(18,266)	57,124	137.88%	124.08%
Curriculum Sale of Resources Gross Margin	58,880	37,036	(21,844)	60,596	62.90%	17.43%
Other Sources of Funding						
Funding From ECOs and Endowments	18,500	2,278	(16,222)	9,633	12.31%	12.31%
Total Other Sources of Funding	18,500	2,278	(16,222)	9,633	12.31%	0.00%
Total Gross Margin - Resources Sales and Other Funding	77,380	39,314	(38,066)	70,229	50.81%	47.41%
Expenses						
Korean Development	165,418	147,757	17,661	159,926	89.32%	79.25%
Spanish Development	149,333	141,398	7,935	136,920	94.69%	82.93%
Total Expenses	314,751	289,155	25,596	296,846	91.87%	81.00%
Net Surplus/(Shortfall) From Operations	(237,371)	(249,841)	(12,470)	(226,617)	105.25%	91.17%
Support Services	(17,136)	(16,563)	573	(23,831)	96.66%	87.73%
Net Surplus/(Shortfall) After Cost Allocations	(254,507)	(266,404)	(11,897)	(250,448)	104.67%	90.95%
For Information Purposes						
Common Cost Allocations	86,374	77,647	8,727	81,501	89.90%	77.09%
Unrestricted Cost Allocations	45,815	40,308	5,507	39,758	87.98%	77.00%
Restricted Cost Allocations	40,559	37,339	3,220	41,743	92.06%	77.19%