

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 activity through December 31, 2013.

Presbyterian Church (U.S.A.)
 Congregational Ministries Publishing
 Statements of Financial Position
 December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets		
Accounts Receivables	352,297	313,341
Prepays	646	6,000
Inventory PDS	184,842	197,223
Inventory - Work in Process Inventory	63,666	64,662
Total Assets	<u>601,451</u>	<u>581,226</u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	6,548	(488)
Accounts Payable - General Missions	954,622	821,042
Total Liabilities	<u>961,170</u>	<u>820,554</u>
Net Assets	(359,719)	(239,328)
Total Liabilities and Net Assets	<u>601,451</u>	<u>581,226</u>

Presbyterian Church (U.S.A.)
 Congregational Ministries Publishing
 Statements of Activities
 For The Periods Ending December 31, 2013 and 2012

PRESBYTERIAN MISSION BOARD AGENCY
 April 23-24, 2014
 Finance and Accounting
 Item A.204

	Year-to-Date 2013			Year-to-Date 2012	2013	2013
	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	\$ 2,050,685	\$ 1,719,104	\$ (331,581)	\$ 1,878,048	83.83%	83.83%
Discounts-Resources	-	(21,206)	(21,206)	(23,130)	0.00%	0.00%
Net Sales-Resources	2,050,685	1,697,898	(352,787)	1,854,918	82.80%	82.80%
Cost of Goods Sold and Misc Prod Exp	485,120	388,809	96,311	393,823	80.15%	80.15%
Curriculum Sale of Resources Gross Margin	1,565,565	1,309,089	(256,476)	1,461,095	83.62%	83.62%
Other Sources of Funding						
Funding From Endowments and ECOs	302,005	225,171	(76,834)	257,516	74.56%	74.56%
Total Other Sources of Funding	302,005	225,171	(76,834)	257,516	74.56%	74.56%
Total Gross Margin - Resources Sales and Other Funding	1,867,570	1,534,260	(333,310)	1,718,611	82.15%	82.15%
Expenses						
Executive Editor's Office	414,137	318,756	95,381	286,492	76.97%	76.97%
General Editor's Office	310,464	309,220	1,244	363,618	99.60%	99.60%
Marketing	414,575	306,842	107,733	328,625	74.01%	74.01%
Point/Resource Center	168,541	110,576	57,965	149,308	65.61%	65.61%
Managing Editor's Office	149,955	151,050	(1,095)	141,997	100.73%	100.73%
Total Expenses	1,457,672	1,196,444	261,228	1,270,040	82.08%	82.08%
Net Surplus/(Shortfall) From Operations	409,898	337,816	(72,082)	448,571	82.41%	82.41%
Internal Service Contracts	-	-	-	410,405	0.00%	0.00%
Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries	409,898	337,816	(72,082)	38,166	82.41%	82.41%
Cost Recovery	(492,164)	(413,051)	79,113	-	83.93%	83.93%
Net Surplus/(Shortfall) After Cost Allocations	(82,266)	(75,235)	7,031	38,166	91.45%	91.45%
For Information Purposes						
Common Cost Allocations	760,781	723,126	37,655	272,297	95.05%	95.05%
Unrestricted Cost Allocations	243,708	197,112	46,596			
Restricted Cost Allocations	517,073	526,014	(8,941)			

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 Congregational Ministries Publishing
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PRESBYTERIAN MISSION AGENCY BOARD
 April 23-24, 2014
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	Year-to-Date 2013			2012 Year-To-Date	2013	2013
	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	\$ 158,000	\$ 128,924	\$ (29,076)	\$ 139,348	81.60%	81.60%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	158,000	128,924	(29,076)	139,348	81.60%	81.60%
Cost of Goods Sold and Misc Prod Exp	82,775	68,402	14,373	65,680	82.64%	82.64%
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Curriculum Sale of Resources Gross Margin	75,225	60,522	(14,703)	73,668	80.45%	80.45%
Other Sources of Funding						
Fee For Service	-	-	-	-		
Subscription Services -	-	-	-	-		
Funding From ECOs and Endowments	18,500	13,397	(5,103)	18,500	72.42%	72.42%
Total Other Sources of Funding	18,500	13,397	(5,103)	18,500	72.42%	72.42%
Total Gross Margin - Resources Sales and Other Funding	93,725	73,919	(19,806)	92,168	78.87%	78.87%
Expenses						
Korean Development	187,389	174,289	13,100	181,882	93.01%	93.01%
Spanish Development	171,117	153,173	17,944	153,552	89.51%	89.51%
Total Expenses	358,506	327,462	31,044	335,434	91.34%	91.34%
Net Surplus/(Shortfall) From Operations	(264,781)	(253,543)	11,238	(243,266)	95.76%	95.76%
Internal Service Contracts	-	-	-	34,225	0.00%	0.00%
Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries	(264,781)	(253,543)	11,238	(277,491)	95.76%	95.76%
Cost Recovery	(37,920)	(30,942)	6,978	-	81.60%	81.60%
Net Surplus/(Shortfall) After Cost Allocations	(302,701)	(284,485)	18,216	(277,491)	93.98%	93.98%
For Information Purposes						
Common Cost Allocations	115,395	108,578	6,817	21,535	94.09%	94.09%
Unrestricted Cost Allocations	46,358	38,695	7,663			
Restricted Cost Allocations	69,037	69,883	(846)			