

**ITEM A.215**

**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, 2014.

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

**March 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
<b>Assets</b>		
Accounts Receivables	262,936	250,209
Prepays	-	-
Inventory PDS	164,829	195,195
Inventory - Work in Process Inventory	50,330	60,443
<b>Total Assets</b>	<b><u>478,095</u></b>	<b><u>505,847</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payable	5,668	6,243
Accounts Payable - General Missions	595,355	866,936
<b>Total Liabilities</b>	<b><u>601,023</u></b>	<b><u>873,179</u></b>
<b>Net Assets</b>	<b>(122,928)</b>	<b>(367,332)</b>
<b>Total Liabilities and Net Assets</b>	<b><u>478,095</u></b>	<b><u>505,847</u></b>

Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statements of Activities  
 For The Periods Ending March 31, 2014 and 2013

PRESBYTERIAN MISSION AGENCY BOARD  
 April 23-2, 2014  
 Finance and Accounting  
 Item A.215

	Year-to-Date 2014			Year-to-Date 2013	2014	2014
	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	\$ 330,607	\$ 350,082	\$ 19,475	\$ 352,344	105.89%	18.82%
Discounts-Resources	-	-	-	(5,622)	0.00%	0.00%
Net Sales-Resources	<b>330,607</b>	<b>350,082</b>	<b>19,475</b>	<b>346,722</b>	<b>105.89%</b>	<b>18.82%</b>
Cost of Goods Sold and Misc Prod Exp	78,239	102,798	(24,559)	77,519	131.39%	25.30%
		-				
<b>Curriculum Sale of Resources Gross Margin</b>	<b>252,368</b>	<b>247,284</b>	<b>(5,084)</b>	<b>269,203</b>	<b>97.99%</b>	<b>17.01%</b>
<b>Other Sources of Funding</b>						
Funding From Endowments and ECOs	58,642	45,199	(13,443)	56,745	77.08%	15.08%
Total Other Sources of Funding	<b>58,642</b>	<b>45,199</b>	<b>(13,443)</b>	<b>56,745</b>	<b>77.08%</b>	<b>15.08%</b>
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>311,010</b>	<b>292,483</b>	<b>(18,527)</b>	<b>325,948</b>	<b>94.04%</b>	<b>16.68%</b>
<b>Expenses</b>						
Executive Editor's Office	87,072	71,510	15,562	110,899	82.13%	19.83%
General Editor's Office	79,593	68,708	10,885	64,214	86.32%	21.05%
Marketing	81,605	60,277	21,328	66,025	73.86%	15.16%
Point/Resource Center	33,190	28,851	4,339	23,232	86.93%	18.69%
Managing Editor's Office	36,766	35,227	1,539	35,007	95.81%	22.14%
<b>Total Expenses</b>	<b>318,226</b>	<b>264,573</b>	<b>53,653</b>	<b>299,377</b>	<b>83.14%</b>	<b>18.93%</b>
<b>Net Surplus/(Shortfall) From Operations</b>	<b>(7,216)</b>	<b>27,910</b>	<b>35,126</b>	<b>26,571</b>	<b>-386.78%</b>	<b>-7.84%</b>
Internal Service Contracts	-	-	-	-	0.00%	0.00%
<b>Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries</b>	<b>(7,216)</b>	<b>27,910</b>	<b>35,126</b>	<b>26,571</b>	<b>-386.78%</b>	<b>-7.84%</b>
Cost Recovery	<b>(82,586)</b>	<b>(84,235)</b>	<b>(1,649)</b>	<b>(85,002)</b>	102.00%	18.87%
<b>Net Surplus/(Shortfall) After Cost Allocations</b>	<b>(89,802)</b>	<b>(56,325)</b>	<b>33,477</b>	<b>(58,431)</b>	<b>62.72%</b>	<b>62.23%</b>
<b>For Information Purposes</b>						
Common Cost Allocations	<b>162,679</b>	<b>194,870</b>	<b>(32,191)</b>	<b>208,399</b>	119.79%	27.00%
Unrestricted Cost Allocations	<b>57,036</b>	<b>96,696</b>	<b>(39,660)</b>		169.54%	39.94%
Restricted Cost Allocations	<b>105,643</b>	<b>98,174</b>	<b>7,469</b>		92.93%	20.46%

Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statements of Activities  
 For The Periods Ending March 31, 2014 and 2013

PRESBYTERIAN MISSION AGENCY BOARD  
 April 23-24, 2014  
 Finance and Accounting  
 Item A.215

	Year-to-Date 2014			2013 Year-To-Date	2014	2014
	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	\$ 27,238	\$ 2,938	\$ 26,382	112.09%	23.08%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	24,300	27,238	2,938	26,382	112.09%	23.08%
Cost of Goods Sold and Misc Prod Exp	9,685	13,517	(3,832)	15,779	139.57%	24.96%
		-				
<b>Curriculum Sale of Resources Gross Margin</b>	<b>14,615</b>	<b>13,721</b>	<b>(894)</b>	<b>10,603</b>	93.88%	21.49%
<b>Other Sources of Funding</b>						
Fee For Service	-	-	-	-		
Subscription Services -	-	-	-	-		
Funding From ECOs and Endowments	4,125	2,206	(1,919)	6,822	53.48%	11.92%
Total Other Sources of Funding	4,125	2,206	(1,919)	6,822	53.48%	72.42%
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>18,740</b>	<b>15,927</b>	<b>(2,813)</b>	<b>17,425</b>	<b>84.99%</b>	<b>19.34%</b>
<b>Expenses</b>						
Korean Development	47,058	42,457	4,601	47,496	90.22%	21.83%
Spanish Development	41,881	33,535	8,346	33,170	80.07%	19.05%
<b>Total Expenses</b>	<b>88,939</b>	<b>75,992</b>	<b>12,947</b>	<b>80,666</b>	85.44%	20.51%
<b>Net Surplus/(Shortfall) From Operations</b>	<b>(70,199)</b>	<b>(60,065)</b>	<b>10,134</b>	<b>(63,241)</b>	85.56%	20.84%
Internal Service Contracts	-	-	-	-	0.00%	0.00%
<b>Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries</b>	<b>(70,199)</b>	<b>(60,065)</b>	<b>10,134</b>	<b>(63,241)</b>	<b>85.56%</b>	<b>20.84%</b>
Cost Recovery	(5,832)	(6,537)	(705)	(6,332)	112.09%	23.08%
<b>Net Surplus/(Shortfall) After Cost Allocations</b>	<b>(76,031)</b>	<b>(66,602)</b>	<b>9,429</b>	<b>(69,573)</b>	<b>87.60%</b>	<b>21.04%</b>
<b>For Information Purposes</b>						
Common Cost Allocations	25,090	26,108	(1,018)	29,168	104.06%	24.04%
Unrestricted Cost Allocations	11,438	14,541	(3,103)		127.13%	30.21%
Restricted Cost Allocations	13,652	11,567	2,085		84.73%	19.12%