

**ITEM 224**  
**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, 2008.

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Curriculum Area Balance Sheet**

For the YTD Ending March 2008 and 2007

|  | <u>2008</u>             | <u>2007</u>             |
|--|-------------------------|-------------------------|
| <b>ASSETS</b>  |                         |                         |
| Accounts Receivable                                  |                         |                         |
| Trade Accounts Receivables                           | 662,198                 | 785,143                 |
| Accounts Receivable - Bible Quest Publishing Sales   | 10,747                  | 15,637                  |
| Total Accounts Receivable                            | <u>672,945</u>          | <u>800,780</u>          |
| Prepaid Copyright Fees & Other Prepaid Expenses      | 8,155                   | 2,200                   |
| Inventory  |                         |                         |
| Inventory PDS  | 1,379,989               | 1,147,261               |
| Work in Process Product Lines other than Bible Quest | 189,568                 | 276,340                 |
| Work in Process Bible Quest Publishing               | 0                       | 8,111                   |
| Total Inventory                                      | <u>1,569,557</u>        | <u>1,431,712</u>        |
| <b>Total Assets</b>                                  | <b><u>2,250,657</u></b> | <b><u>2,234,692</u></b> |
| <b>LIABILITIES AND NET ASSETS</b>                    |                         |                         |
| <b>Liabilities:</b>                                  |                         |                         |
| Accounts Payable                                     | 60,860                  | 95,235                  |
| Accounts Payable - General Missions                  | 2,178,194               | 2,114,907               |
| Deferred Revenues - Bible Quest Publishing           | 135,493                 | 114,597                 |
| Total Liabilities                                    | <u>2,374,547</u>        | <u>2,324,739</u>        |
| Net Assets   | (123,890)               | (90,047)                |
| <b>Total Liabilities and Net Assets</b>              | <b><u>2,250,657</u></b> | <b><u>2,234,692</u></b> |

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Summary Income Statement Activity-Curriculum**

YTD Ending March 31, 2008 and 2007

|  | Year-to-Date     |                  |                                     | 2007            |
|--|------------------|------------------|-------------------------------------|-----------------|
|  | Budget           | Actual           | Variance<br>Positive/<br>(Negative) | Actual          |
| <b>Curriculum Revenue</b>  |                  |                  |                                     |                 |
| Revenue  |                  |                  |                                     |                 |
| Gross Sales-Resources  | \$ 892,136       | \$ 519,466       | \$ (372,670)                        | \$ 606,067      |
| Discounts-Resources  | -                | -                | -                                   | (42,960)        |
| Net Sales-Resources  | 892,136          | 519,466          | (372,670)                           | 563,107         |
| Cost of Goods Sold and Misc Prod Exp                                       | 529,594          | 273,592          | 256,002                             | 219,156         |
| <b>Curriculum Sales Gross Margin</b>                                       | <b>362,542</b>   | <b>245,874</b>   | <b>(116,668)</b>                    | <b>343,951</b>  |
| <b>Other Sources of Funding/Revenue</b>                                    |                  |                  |                                     |                 |
| Fee For Service  | 20,000           | 20,267           | 267                                 | 21,667          |
| Subscription Services  | 18,563           | (882)            | (19,445)                            | -               |
| Revenue from ECOs  | -                | 17,395           | 17,395                              | -               |
| Total Other Revenues   | 38,563           | 36,780           | (1,783)                             | 21,667          |
| Total Gross Margin-Resources   | 401,105          | 282,654          | (118,451)                           | 365,618         |
| <b>Summary of Expenses</b>   |                  |                  |                                     |                 |
| Publishers Office-170  | 5,125            | 626              | 4,499                               | -               |
| Korean Development Office-172  | 39,106           | 42,647           | (3,541)                             | -               |
| Executive Editor's Office-173  | 9,075            | 19,051           | (9,976)                             | 46,190          |
| General Editor's Office-174  | 153,720          | 134,033          | 19,687                              | 199,566         |
| Spanish Development Office-175   | 50,000           | 31,553           | 18,447                              | -               |
| Marketing-176  | 106,700          | 77,209           | 29,491                              | 38,311          |
| Point/Resource Center-177  | 44,438           | 33,581           | 10,857                              | -               |
| Managing Editor's Office-178   | 53,829           | 69,947           | (16,118)                            | 170,952         |
| <b>Total Expenses</b>  | <b>461,993</b>   | <b>408,647</b>   | <b>53,346</b>                       | <b>455,019</b>  |
| <b>NET SURPLUS/(DEFICIT) FROM OPERATIONS PRIOR TO ALLOCATIONS</b>          | <b>(60,888)</b>  | <b>(125,993)</b> | <b>(65,105)</b>                     | <b>(89,401)</b> |
| Shared Services Allocations Office-171                                     | 108,610          | 120,327          | (11,717)                            | -               |
| <b>NET SURPLUS/(DEFICIT) FROM OPERATIONS</b>                               | <b>(169,498)</b> | <b>(246,320)</b> | <b>(76,822)</b>                     | <b>(89,401)</b> |
| <b>CMP UNRESTRICTED ALLOCATION</b>   | <b>169,498</b>   | <b>246,320</b>   | <b>76,822</b>                       | <b>89,401</b>   |
| <b>NET SURPLUS/(DEFICIT) FROM OPERATIONS AFTER UNRESTRICTED ALLOCATION</b> | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>                         | <b>\$ -</b>     |