

CHRISTIAN BOARD OF PUBLICATION
BALANCE SHEET
December 31,

ASSETS	<u>2008</u>	<u>2007</u>
Cash	\$949,653	\$944,194
Marketable securities	0	1,874
Accounts receivable, net of allowance	184,733	194,585
Inventories	869,361	921,009
Equipment, net of depreciation	27,579	19,146
Partnership Assets	45,767	7,555
	<hr/> \$2,077,093	<hr/> \$2,088,363
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$157,369	\$295,879
Accrued expenses	42,475	1,676
Accrued Royalties	181,528	163,405
Oreon Scott Foundation	22,050	39,150
Partnership Liabilities	75,606	39,917
Other Payables	(53,356)	618,568
TOTAL LIABILITIES	<hr/> \$425,672	<hr/> \$1,158,595
Net assets		
Unrestricted:	\$1,651,421	\$929,768
Temporarily restricted	0	0
TOTAL NET ASSETS	<hr/> \$1,651,421	<hr/> \$929,768
TOTAL LIABILITIES AND NET ASSETS	<hr/> <hr/> \$2,077,093	<hr/> <hr/> \$2,088,363

CHRISTIAN BOARD OF PUBLICATION
INCOME STATEMENT
December 31,

	<u>2008</u>	<u>2007</u>
Net sales	\$1,672,955	\$1,702,149
Cost of goods sold	(\$602,300)	(\$627,164)
Gross profit	<hr/> \$1,070,655	<hr/> \$1,074,985
Operating expenses	(\$992,218)	(\$1,014,345)
Excess (deficiency) of operating revenue over expenses	<hr/> \$78,438	<hr/> \$60,640
INCREASE (DECREASE) IN NET ASSETS	<hr/> <hr/> \$78,438	<hr/> <hr/> \$60,640

View our Form 990 federal tax returns at www.Guidestar.org.

Recommended Action:

The General Board receives the report from Christian Board of Publication.