

Financial Year in Review



I. Management’s Discussion and Analysis 20
 GPO’s Mission 21
 Operations. 21
 Fiscal Year 2002 Financial Results 23
 Performance Measures 24
 Operating Performance Measures 24
 Financial Performance Measures 25
 Possible Future Effects of Existing Events and Conditions. 26
 Fiscal Year 2003 Projections 26

II. Independent Auditors’ Report. 28

III. Consolidated Financial Statements 36
 Consolidated Balance Sheets 37
 Consolidated Statements of Revenues and Expenses. 38
 Consolidated Statements of Cash Flows. 39
 Notes to Consolidated Financial Statements 40
 1. Summary of Significant Accounting Policies 41
 2. Fund Balance with the U.S. Treasury 45
 3. Accounts Receivable. 46
 4. Inventories 47
 5. Property, Plant, and Equipment. 47
 6. Accounts Payable and Accrued Expense 48
 7. Deferred Revenues 48
 8. Workers’ Compensation Liability 49
 9. Commitments. 50
 10. Contingencies. 50
 11. Net Position. 51
 12. Appropriated Funds 49
 13. Employee Benefit Plans 53
 14. Concentration of Credit Risk 55
 15. Major Customers 55
 16. Impairment Loss, Write-down of Software Development Project 55

IV. Consolidating and Supplemental Schedules 56
 Consolidating Balance Sheet by Fund Type 57
 Consolidating Schedule of Revenues and Expenses by Fund Type 59
 Consolidating Schedule of Cash Flows by Fund Type 60
 Supplemental Schedule of Appropriated Funds 61
 Supplemental Schedule of Balance Sheets for Revolving Fund. 62
 Consolidating Schedule of Income (Loss) before Other Operating Expenses
 by Major Program 66
 Supplemental Schedule of Income (Loss) before Other Operating Expenses
 for Printing and Binding Operations 68
 Supplemental Schedule of Income (Loss) before Other Operating Expenses
 for Information Dissemination. 70

V. Management’s Assertion about the Effectiveness of Internal Controls. 72