

PUBLIC CO MANAGEMENT CORP  
Form 10QSB  
April 26, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 10-QSB**

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2007

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 000-50098

**PUBLIC COMPANY MANAGEMENT CORPORATION**  
(Exact name of small business issuer as specified in its charter)

**Nevada**  
(State or other jurisdiction of incorporation or  
organization)

**88-0493734**  
(IRS Employer Identification No.)

**5770 El Camino Road, Las Vegas, NV 89118**  
(Address of principal executive offices)

**(702) 222-9076**  
(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of March 31, 2007, there were 24,807,916 outstanding shares of the registrant's common stock, \$.001 par value per share.

Transitional Small Business Disclosure Format (Check one): Yes  No

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**PART I - FINANCIAL INFORMATION****Item 1. Financial Statements.**

PUBLIC COMPANY MANAGEMENT CORPORATION  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

	March 31, 2007	September 30, 2006
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 16,264	\$ 11,043
Accounts receivable, net	36,487	41,741
Marketable securities	1,348,483	933,352
Other current assets	-	6,428
<b>Total current assets</b>	<b>1,401,234</b>	<b>992,564</b>
Receivables under contract, net	61,475	4,500
Non-marketable securities	5,576,108	3,965,128
Furniture and equipment, net	48,831	52,625
Website, net	2,352	11,758
<b>TOTAL ASSETS</b>	<b>\$ 7,090,000</b>	<b>\$ 5,026,575</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 312,571	\$ 155,860
Accounts payable and accrued expenses to related parties	380,025	248,012
Current portion of installment notes payable	28,620	30,347
Bank line of credit	37,410	37,663
Advances from related party	648,022	220,424
Deferred revenues	4,928,155	3,408,675
<b>Total current liabilities</b>	<b>6,334,803</b>	<b>4,100,981</b>
<b>LONG TERM LIABILITIES</b>		
Long-term portions of installment note payable	18,233	30,316
<b>TOTAL LIABILITIES</b>	<b>6,353,036</b>	<b>4,131,297</b>
Commitments and Contingencies	-	-
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, \$.001 par value; 50,000,000 shares authorized, 24,807,916 and 23,654,412 shares issued and outstanding, respectively	24,808	23,654
Paid-in-capital	2,600,183	2,322,737
Accumulated deficit	(1,888,027)	(1,451,113)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>736,964</b>	<b>895,278</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 7,090,000</b>	<b>\$ 5,026,575</b>

The accompanying notes are an integral part of these consolidated financial statements.

PUBLIC COMPANY MANAGEMENT CORPORATION  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)

	Three Months Ended March 31,		Six Months Ended March 31,	
	2007	2006	2007	2006
Revenue	\$ 597,750	\$ 274,721	\$ 979,331	\$ 792,160
General and administrative	689,331	399,602	1,037,051	867,551
Bad debt expense	13,058	-	13,058	70,500
Depreciation and amortization	9,413	12,288	18,393	24,640
Total operating expenses	711,802	411,890	1,068,502	962,691
Net loss from operations	(114,052)	(137,169)	(89,171)	(170,531)
Other income and (expense)				
Interest expense	(17,528)	(3,250)	(30,072)	(31,801)
Interest income	326	2	970	12
Realized (loss) gain on sale of securities	(8,808)	23,576	(10,396)	23,951
Unrealized loss on marketable securities	(363,687)	(111,380)	(301,817)	(247,171)