05/16/2023

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| **PRESBYTERY OF NEVADA**  **COMPARATIVE BALANCE SHEETS CONDENSED**  **April 30, 2023 & December 31, 2022** | ***ATTACHMENT C-3***  *Page 1 of 2* | |
| **APRIL 30**  **2023** | **DECEMBER 31**  **2022** |
| **ASSETS**  **CURRENT ASSETS**  NEVADA STATE BANK - GENERAL ACCT NEVADA STATE BANK - MM  SYNOD ACCOUNTS | $ 216  93,238  310,552 | $ 5,320  75,903  299,309 |
| NEW COVENANT FUNDS | 220,664 | 220,664 |
| MARKET VALUE CHANGE - New Covenant Funds | 28,852 | 16,500 |
| DEPOSIT - SEPT MEETING AT ZEPHYR POINT | 4,144 | 4,144 |
| CALVARY CHAPEL - Note Receivable - S-T | 15,000 | 15,000 |
| **Total Current Assets** | **$ 672,665** | **$ 636,840** |
| **RESTRICTED ASSETS - SYNOD** |  |  |
| SPPC LOAN GUARANTEE | $ 16,132 | $ 16,105 |
| NORTHERN NEVADA NCD FUND | 32,371 | 32,140 |
| NCD/REV FUND | 22,278 | 32,233 |
| **Total Restricted Assets** | **$ 70,781** | **$ 80,478** |
| **LONG TERM ASSETS** |  |  |
| FIXED ASSETS - Office Equipment | $ 1,715 | $ 1,715 |
| FKPC, LOAN & PROPERTY MAINT | 60,390 | 60,390 |
| CALVARY CHAPEL - Note Receivable - L-T | 669,341 | 674,243 |
| **Total Long Term Assets** | **$ 731,446** | **$ 736,348** |
| **TOTAL ASSETS** | **$ 1,474,892** | **$ 1,453,666** |
| **LIABILITIES & FUND BALANCES** |  |  |
| **CURRENT LIABILITIES** |  |  |
| ACCOUNTS PAYABLE / DEF INCOME | $ 10,000 | $ 13,040 |
| PAYROLL TAX LIABILITIES | 417 | 405 |
| **Total Current Liabilities** | **$ 10,417** | **$ 13,445** |
| **DEFERRED INCOME - See Notes to F/S** |  |  |
| GAIN ON SALE OF 3500 E. HARMON | $ 684,341 | $ 691,235 |
| **TOTAL LIABILITIES** | **$ 694,758** | **$ 704,679** |
| **FUNDS** |  |  |
| OPERATING FUNDS | $ 492,611 | $ 490,605 |
| RESTRICTED FUNDS | 76,564 | 96,854 |
| ADMINISTRATION FUNDS | 133,364 | 100,300 |
| LONG-TERM ASSETS BALANCE | 77,595 | 61,226 |
| **TOTAL FUND BALANCES** | **$ 780,134** | **$ 748,986** |
| **Total LIABILITIES and FUND BALANCES** | **$ 1,474,892** | **$ 1,453,666** |
| **SEE NOTES TO COMPARATIVE FINANCIAL STATEMENTS** | | |

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| **PRESBYTERY OF NEVADA** |  | ***ATTACHMENT C-3*** |
| **NOTES TO COMPARATIVE FINANCIAL STATEMENTS** |  | *Page 2 of 2* |
| **April 30, 2023 & December 31, 2022** |  |  |
| **THE PRESBYERY OF NEVADA USES THE MODIFIED CASH BASIS OF ACCOUNTING** | | |
| **SIGNIFICANT TRANSACTION AFTER DECEMBER 31, 2021**  **SALE OF 3500 E. HARMON AVE PROPERTY**  The property, the former home of the First Korean Presbyterian Church (FKPC) of Las Vegas, | | |
| was sold to Calvary Chapel - Son Rise on March 31, 2022. The sale price was $750,000. Down | | |
| payment $50,000. Payments based on 25 year amortization and payoff in 3 years. FKPC has | | |
| received financial support from the Presbytery for several years. | | |
| The Presbytery may not retain the total amount. An amount to be paid to the FKPC remains | | |
| to be determined. |  |  |
|  | **APRIL 30** | **DECEMBER 31** |
| **2023** | **2022** |
| **THE PRESBYTERY OF NEVADA IS CONTINGENTLY LIABLE FOR THE FOLLOWING**  **LOANS to MEMBER CHURCHES** | | |
| **PRESBYTERIAN INVESTMENT & LOAN PROGRAM (PILP)** | |  |
| LAS VEGAS, MOUNTAIN VIEW PC (March 31, 2023) | $ 370,892 | $ 374,683 |
| **TOTAL LOANS - PILP** | **$ 370,892** | **$ 374,683** |
| **SYNOD OF THE PACIFIC**  SO. LAKE TAHOE, LTCPC (2 loans) | $ 550,097 | $ 555,448 |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 637,009 | 646,959 |
| **TOTAL LOANS - SYNOD** | **$ 1,187,106** | **$ 1,202,407** |
| **TOTAL - ALL LOANS** | **$ 1,557,998** | **$ 1,577,090** |
|  | | |
| **ESTIMATED FAIR MARKET VALUES of PROPERTIES WITH LOANS** | | |
| **PILP**  LAS VEGAS, MOUNTAIN VIEW PC | **EST. FMV** | **EST. FMV** |
| $ 4,800,000 | $ 4,800,000 |
| **TOTAL PROPERTY VALUES - PILP LOANS** | **$ 4,800,000** | **$ 4,800,000** |
| **SYNOD OF THE PACIFIC**  SO. LAKE TAHOE, LTCPC (2 loans) | $ 2,600,000 | $ 2,600,000 |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 1,025,000 | 1,025,000 |
| **TOTAL PROPERTY VALUES - SYNOD LOANS** | **$ 3,625,000** | **$ 3,625,000** |
| **TOTAL - ESTIMATED MARKET VALUES** | **$ 8,425,000** | **$ 8,425,000** |
|  | | |
| **ORIGINAL LOAN AMOUNTS** | | |
| **PILP**  LAS VEGAS, MOUNTAIN VIEW | $ 405,000 |  |
| **TOTAL PILP LOANS** | **$ 405,000** |
| **SYNOD OF THE PACIFIC**  LAKE TAHOE COMMUNITY PC (2 loans) | $ 749,779 |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 893,762 |
| **TOTAL SYNOD LOANS** | **$ 1,643,541** |
|  | | |