

| PRESBYTERY OF NEVADA COMPARATIVE BALANCE SHEETS CONDENSED December 31, 2021 & December 31, 2020 | PRELIMINARY DECEMBER 2021 | DECEMBER 31 2020 |
|--|--|-----------------------------|
| <u>ASSETS</u> | | |
| <u>CURRENT ASSETS</u> | | |
| NEVADA STATE BANK - GENERAL ACCT | \$ 9,860 | \$ 11,614 |
| NEVADA STATE BANK - MM | 62,815 | 31,427 |
| SYNOD ACCOUNTS | 310,407 | 328,151 |
| NEW COVENANT FUNDS | 200,912 | 199,363 |
| MARKET VALUE CHANGE - New Covenant Funds | 65,829 | 47,187 |
| VANCO FUNDS RECEIVABLE + MISC | 999 | 0 |
| SYNOD MISSION SUPPORT RECEIVABLE - 2019 | 12,175 | 12,175 |
| PREPAID EXPENSES | 40 | 0 |
| FKPC, LOAN & PROPERTY MAINT | 55,285 | 43,723 |
| Total Current Assets | \$ 718,322 | \$ 673,639 |
| <u>RESTRICTED ASSETS - SYNOD</u> | | |
| SPPC LOAN GUARANTEE | \$ 16,003 | \$ 15,842 |
| NORTHERN NEVADA NCD FUND | 31,448 | 30,770 |
| NCD/REV FUND | 32,030 | 31,707 |
| Total Restricted Assets | \$ 79,481 | \$ 78,319 |
| <u>FIXED ASSETS</u> | | |
| FIXED ASSETS | \$ 1,715 | \$ 1,715 |
| TOTAL ASSETS | \$ 799,518 | \$ 753,673 |
| <u>LIABILITIES & FUND BALANCES</u> | | |
| <u>CURRENT LIABILITIES</u> | | |
| ACCOUNTS PAYABLE / DEF INCOME | \$ 501 | \$ - |
| RENT DEPOSIT - 3500 Harmon Ave | 1,500 | 0 |
| PAYROLL TAX LIABILITIES | 387 | 387 |
| Total Current Liabilities | \$ 2,389 | \$ 387 |
| <u>FUNDS</u> | | |
| OPERATING FUNDS | \$ 582,363 | \$ 572,485 |
| RESTRICTED FUNDS | 99,230 | 95,286 |
| ADMINISTRATION FUNDS | 113,821 | 83,800 |
| FIXED ASSETS FUND | 1,715 | 1,715 |
| TOTAL FUND BALANCES | \$ 797,129 | \$ 753,286 |
| Total LIABILITIES and FUND BALANCES | \$ 799,518 | \$ 753,673 |
| <u>SEE NOTES TO COMPARATIVE FINANCIAL STATEMENTS</u> | | |

| PRESBYTERY OF NEVADA NOTES TO COMPARATIVE FINANCIAL STATEMENTS December 31, 2021 | DECEMBER 31 2021 | DECEMBER 31 2020 |
|---|---------------------|---------------------|
| THE PRESBYTERY OF NEVADA USES THE MODIFIED CASH BASIS OF ACCOUNTING | | |
| THE PRESBYTERY OF NEVADA IS CONTINGENTLY LIABLE FOR THE FOLLOWING LOANS to MEMBER CHURCHES | | |
| PRESBYTERIAN INVESTMENT & LOAN PROGRAM (PILP) | | |
| LAS VEGAS, MOUNTAIN VIEW PC Sept 30, 2021) | \$ 393,135 | \$ 403,829 |
| TOTAL LOANS - PILP | \$ 393,135 | \$ 403,829 |
| SYNOD OF THE PACIFIC as of 7/31/21 | | |
| LAS VEGAS, GRACE PC (Bridge Loan) | \$ - | \$ 3,250,000 |
| SO. LAKE TAHOE, LTCPC | 570,809 | 748,118 |
| SPARKS, RENO KOREAN PC | 38,758 | 48,440 |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 675,726 | 721,604 |
| TOTAL LOANS - SYNOD | \$ 1,285,294 | \$ 4,768,162 |
| TOTAL - ALL LOANS | \$ 1,678,429 | \$ 5,171,991 |

| ESTIMATED FAIR MARKET VALUES of PROPERTIES WITH LOANS | | |
|--|----------------------|--|
| PILP | EST. FMV | FMV BASED UPON |
| LAS VEGAS, MOUNTAIN VIEW PC | \$ 4,200,000 | Clark County Assessor & 2019 Loan App |
| TOTAL PROPERTY VALUES - PILP LOANS | \$ 4,200,000 | |
| SYNOD OF THE PACIFIC | | |
| SO. LAKE TAHOE, LTCPC | 2,600,000 | Synod loan app (2020) Zillow (Dec 2020) Nearby sale (2021) |
| SPARKS, RENO KOREAN PC | 2,600,000 | |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 1,025,000 | |
| TOTAL PROPERTY VALUES - SYNOD LOANS | \$ 6,225,000 | |
| TOTAL - ALL LOANS | \$ 10,425,000 | |

| PRESBYTERIAN INVESTMENT & LOAN PROGRAM (PILP) | ORIGINAL LOAN | MATURITY DATE |
|--|----------------------|----------------------|
| LAS VEGAS, MOUNTAIN VIEW | \$ 405,000 | 01/01/2039 |
| TOTAL PILP LOANS | \$ 405,000 | |
| SYNOD OF THE PACIFIC | | |
| LAKE TAHOE COMMUNITY PC (Approved in Aug) | \$ 749,779 | 11/19/2025 |
| SPARKS, RENO KOREAN PC | 600,000 | 10/30/2027 |
| SPARKS, SPANISH SPRINGS PC (2 loans) | 893,762 | 08/29/2038 |
| TOTAL SYNOD LOANS | \$ 2,243,541 | |