

PRESBYTERY OF NEVADA COMPARATIVE BALANCE SHEETS CONDENSED DECEMBER 31, 2023 & December 31, 2022	DECEMBER 31 2023	DECEMBER 31 2022
<b>PRELIMINARY</b>		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
NEVADA STATE BANK - GENERAL ACCT	\$ 8,803	\$ 5,320
NEVADA STATE BANK - MM	27,961	75,903
SYNOD ACCOUNTS	318,282	299,309
NEW COVENANT FUNDS	227,098	220,664
MARKET VALUE CHANGE - New Covenant Funds	49,836	16,500
	1,589	
DEPOSIT - SEPT MEETING AT ZEPHYR POINT	0	4,144
CALVARY CHAPEL - Note Receivable - S-T	15,750	15,000
<b>Total Current Assets</b>	<b>\$ 649,319</b>	<b>\$ 636,840</b>
<b>RESTRICTED ASSETS - SYNOD</b>		
SPPC LOAN GUARANTEE	\$ 16,228	\$ 16,105
NORTHERN NEVADA NCD FUND	32,850	32,140
NCD/REV FUND	20,903	32,233
<b>Total Restricted Assets</b>	<b>\$ 69,981</b>	<b>\$ 80,478</b>
<b>LONG TERM ASSETS</b>		
FIXED ASSETS - Office Equipment	\$ 1,715	\$ 1,715
FKPC, LOAN & PROPERTY MAINT	60,390	60,390
CALVARY CHAPEL - Note Receivable - L-T	658,519	674,243
<b>Total Long Term Assets</b>	<b>\$ 720,624</b>	<b>\$ 736,348</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,439,925</b>	<b>\$ 1,453,666</b>
<b>LIABILITIES &amp; FUND BALANCES</b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	\$ -	\$ 13,040
PAYROLL TAX LIABILITIES	417	405
<b>Total Current Liabilities</b>	<b>\$ 417</b>	<b>\$ 13,445</b>
<b>DEFERRED INCOME - See Notes to F/S</b>		
GAIN ON SALE OF 3500 E. HARMON	\$ 674,769	\$ 691,235
<b>TOTAL LIABILITIES</b>	<b>\$ 675,187</b>	<b>\$ 704,679</b>
<b>FUNDS</b>		
OPERATING FUNDS	\$ 453,062	\$ 490,605
RESTRICTED FUNDS	77,139	96,854
ADMINISTRATION FUNDS	66,978	100,300
LONG-TERM ASSETS BALANCE	167,558	61,226
<b>TOTAL FUND BALANCES</b>	<b>\$ 764,738</b>	<b>\$ 748,986</b>
<b>Total LIABILITIES and FUND BALANCES</b>	<b>\$ 1,439,925</b>	<b>\$ 1,453,666</b>
<b>SEE NOTES TO COMPARATIVE FINANCIAL STATEMENTS</b>		

**PRESBYTERY OF NEVADA  
NOTES TO COMPARATIVE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 & December 31, 2022**

**ATTACHMENT C-2**  
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**THE PRESBYTERY OF NEVADA USES THE MODIFIED CASH BASIS OF ACCOUNTING**

**SIGNIFICANT TRANSACTIONS AFTER DECEMBER 31, 2021 THROUGH 2023**

**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. After receiving financial support from the Presbytery for several years, the Presbytery dissolved the FKPC congregation. At this time, there is no known contingent liability to the former congregation.

	<b>DECEMBER 31 2023</b>	<b>DECEMBER 31 2022</b>
<b>THE PRESBYTERY OF NEVADA IS CONTINGENTLY LIABLE FOR THE FOLLOWING LOANS to MEMBER CHURCHES</b>		
<b>PRESBYTERIAN INVESTMENT &amp; LOAN PROGRAM (PILP)</b>		
LAS VEGAS, MOUNTAIN VIEW PC (Sept 30, 2023).....	\$ 363,218	\$ 374,683
<b>TOTAL LOANS - PILP</b>	<b>\$ 363,218</b>	<b>\$ 374,683</b>
<b>SYNOD OF THE PACIFIC</b>		
SO. LAKE TAHOE, LTCPC (2 loans)	\$ 539,269	\$ 555,448
SPARKS, SPANISH SPRINGS PC (2 loans).....	617,319	646,959
<b>TOTAL LOANS - SYNOD</b>	<b>\$ 1,156,588</b>	<b>\$ 1,202,407</b>
<b>TOTAL - ALL LOANS</b>	<b>\$ 1,519,806</b>	<b>\$ 1,577,090</b>

**ESTIMATED FAIR MARKET VALUES of PROPERTIES WITH LOANS**

	<b>EST. FMV</b>	<b>EST. FMV</b>
<b>PILP</b>		
LAS VEGAS, MOUNTAIN VIEW PC	\$ 5,300,000	\$ 4,800,000
<b>TOTAL PROPERTY VALUES - PILP LOANS</b>	<b>\$ 5,300,000</b>	<b>\$ 4,800,000</b>
<b>SYNOD OF THE PACIFIC</b>		
SO. LAKE TAHOE, LTCPC (2 loans)	\$ 3,000,000	\$ 2,600,000
SPARKS, SPANISH SPRINGS PC (2 loans).....	3,842,300	1,025,000
<b>TOTAL PROPERTY VALUES - SYNOD LOANS</b>	<b>\$ 6,842,300</b>	<b>\$ 3,625,000</b>
<b>TOTAL - ESTIMATED MARKET VALUES</b>	<b>\$ 12,142,300</b>	<b>\$ 8,425,000</b>

**ORIGINAL LOAN AMOUNTS**

<b>PILP</b>	
LAS VEGAS, MOUNTAIN VIEW.....	\$ 405,000
<b>TOTAL PILP LOANS</b>	<b>\$ 405,000</b>
<b>SYNOD OF THE PACIFIC</b>	
LAKE TAHOE COMMUNITY PC (2 loans)	\$ 749,779
SPARKS, SPANISH SPRINGS PC (2 loans).....	893,762
<b>TOTAL SYNOD LOANS</b>	<b>\$ 1,643,541</b>