01/16/2024

COMPARATIVE BALANCE SHEETS	PRESBYTERY OF NEVADA			A	TTACHMENT C-2
DECEMBER 31, 2023 & December 31, 2022 PRELIMINARY	COMPARATIVE BALANCE SHEETS				Page 1 of 2
PRELIMINARY		DE	CEMBER 31		DECEMBER 31
NEVADA STATE BANK - GENERAL ACCT	DECEMBER 31, 2023 & December 31, 2022		2023		
NEVADA STATE BANK - GENERAL ACCT	PRELIMINARY				
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 DEPOSIT - SEPT MEETING AT ZEPHYR POINT 0 4,144 CALVARY CHAPEL - Note Receivable - S-T 15,750 15,000 Total Current Assets 649,319 636,840 RESTRICTED ASSETS - SYNOD 20,903 32,233 TOTAL ASSETS - SYNOD 20,903 32,233 TOTA RESTRICTED ASSETS 569,981 80,478 LIABILITIES 5 1,715 5 1,715 FIXED ASSETS - Office Equipment \$ 1,715 \$ 1,715 FIXED ASSETS - Office Equipment \$ 1,715 FIXED ASSETS	<u>ASSETS</u>				
NEVADA STATE BANK - MM SYNOD ACCOUNTS 318,282 299,309 220,664					
SYNOD ACCOUNTS 318,282 299,309 NEW COVENANT FUNDS 227,098 220,664 MARKET VALUE CHANGE - New Covenant Funds 49,836 16,500 DEPOSIT - SEPT MEETING AT ZEPHYR POINT 0 4,144 CALVARY CHAPEL - Note Receivable - S-T 15,750 15,000 Total Current Assets \$ 649,319 \$ 636,840 RESTRICTED ASSETS - SYNOD SPPC LOAN GUARANTEE \$ 16,228 \$ 16,105 NORTHERN NEVADA NCD FUND 32,850 32,140 NCD/REV, FUND 20,903 32,233 Total Restricted Assets \$ 69,981 \$ 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 658,519 674,243 Total Long Term Assets \$ 720,624 736,348 TOTAL ASSETS \$ 1,439,925 \$ 1,453,666 LIABILITIES & FUND BALANCES CURRENT LIABILITIES \$ 417 405 Total Current Liabilities \$ 417 405 TOTAL LIABILITIES \$ 675,187 704,679 FUNDS OPERATING FUNDS \$ 630,800 \$ 691,235 TOTAL LIABILITIES \$ 675,187 704,679 FUNDS \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 704,679 FUNDS OPERATING FUNDS \$ 453,062 \$ 490,605 RESTRICTED FUNDS \$ 66,978 100,300 LONG-TERM ASSETS BALANCE 167,558 61,226 TOTAL LIABILITIES \$ 748,986 Total LIABILITIES \$		\$		\$	
NEW COVENANT FUNDS					
MARKET VALUE CHANGE - New Covenant Funds 49,836 16,500 DEPOSIT - SEPT MEETING AT ZEPHYR POINT CALVARY CHAPEL - Note Receivable - S-T 0 4,144 CALVARY CHAPEL - Note Receivable - S-T 15,750 15,000 Total Current Assets \$ 649,319 \$ 636,840 RESTRICTED ASSETS - SYNOD \$ 16,228 16,105 NORTHERN NEVADA NCD FUND 32,850 32,140 NCD/REV FUND 20,903 32,233 Total Restricted Assets \$ 69,981 \$ 80,478 LONG TERM ASSETS \$ 69,981 \$ 80,478 LONG TERM ASSETS \$ 1,715 \$ 1,715 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 Total Long Term Assets \$ 720,624 \$ 736,348 TOTAL ASSETS \$ 1,439,925 \$ 1,453,666 CURRENT LIABILITIES \$ 1 417 405 TOTAL CURRENT LIABILITIES \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S 60,100					
DEPOSIT - SEPT MEETING AT ZEPHYR POINT					,
DEPOSIT - SEPT MEETING AT ZEPHYR POINT	MARKET VALUE CHANGE - New Covenant Funds		•		16,500
CALVARY CHAPEL - Note Receivable - S-T			•		
Total Current Assets \$ 649,319					
RESTRICTED ASSETS - SYNOD SPPC LOAN GUARANTEE \$ 16,228 \$ 16,105 NORTHERN NEVADA NCD FUND 32,850 32,140 NCD/REV FUND 20,903 32,233 Total Restricted Assets \$ 69,981 \$ 80,478 LONG TERM ASSETS			·		
SPPC LOAN GUARANTEE \$ 16,228 \$ 16,105 NORTHERN NEVADA NCD FUND 32,850 32,140 NCD/REV FUND 20,903 32,233 Total Restricted Assets \$ 69,981 \$ 80,478 LONG TERM ASSETS \$ 69,981 \$ 80,478 LONG TERM ASSETS \$ 1,715 \$ 1,715 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 Total Long Term Assets \$ 720,624 \$ 736,348 TOTAL ASSETS \$ 1,439,925 \$ 1,453,666 LIABILITIES & FUND BALANCES \$ 720,624 \$ 736,348 CURRENT LIABILITIES \$ 1,439,925 \$ 13,040 PAYROLL TAX LIABILITIES \$ 417 405 TOTAL CURRENT LIABILITIES \$ 417 \$ 13,445 DEFERED INCOME - See Notes to F/S GAIN ON SALE OF 3500 E. HARMON \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 \$ 704,679 FUNDS \$ 675,187 \$ 704,679		\$	649,319	\$	636,840
NORTHERN NEVADA NCD FUND 32,850 32,140 NCD/REV FUND 20,903 32,233 32,233 Total Restricted Assets \$ 69,981 \$ 80,478 LONG TERM ASSETS FIXED ASSETS - Office Equipment \$ 1,715 \$ 1,715 FKPC, LOAN & PROPERTY MAINT 60,390					
NCD/REV FUND 20,903 32,233 Total Restricted Assets \$69,981 \$80,478 LONG TERM ASSETS \$1,715 \$1		\$	•	\$	
Total Restricted Assets \$ 69,981					
LONG TERM ASSETS FIXED ASSETS - Office Equipment \$ 1,715 \$ 1,715 FKPC, LOAN & PROPERTY MAINT 60,390 60,390 60,390 62,390 62,390 62,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,390 63,290					
FIXED ASSETS - Office Equipment \$ 1,715 \$ 1,715 FKPC, LOAN & PROPERTY MAINT 60,390		\$	69,981	\$	80,478
FKPC, LOAN & PROPERTY MAINT 60,390 60,390 CALVARY CHAPEL - Note Receivable - L-T 658,519 674,243 Total Long Term Assets \$ 720,624 \$ 736,348 TOTAL ASSETS \$ 1,439,925 \$ 1,453,666 LIABILITIES & FUND BALANCES CURRENT LIABILITIES \$ - \$ 13,040 ACCOUNTS PAYABLE \$ 417 405 PAYROLL TAX LIABILITIES 417 \$ 405 Total Current Liabilities \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		_		_	
CALVARY CHAPEL - Note Receivable - L-T 658,519 674,243 Total Long Term Assets \$ 720,624 \$ 736,348 TOTAL ASSETS \$ 1,439,925 \$ 1,453,666 LIABILITIES & FUND BALANCES CURRENT LIABILITIES \$ - \$ 13,040 PAYROLL TAX LIABILITIES 417 405 Total Current Liabilities \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S \$ 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 \$ 704,679 FUNDS \$ 453,062 \$ 490,605 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		\$,	\$	•
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TOTAL ASSETS \$ 1,439,925 \$ 1,453,666			,		·
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CURRENT LIABILITIES ACCOUNTS PAYABLE \$ - \$ 13,040 PAYROLL TAX LIABILITIES 417 405 Total Current Liabilities \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S \$ 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 675,187 \$ 704,679 FUNDS \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666	TOTAL ASSETS	P	1,439,925	Ф	1,455,000
CURRENT LIABILITIES ACCOUNTS PAYABLE \$ - \$ 13,040 PAYROLL TAX LIABILITIES 417 405 Total Current Liabilities \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S \$ 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 675,187 \$ 704,679 FUNDS \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666	LIABILITIES & FLIND RALANCES				
ACCOUNTS PAYABLE					
PAYROLL TAX LIABILITIES 417 405 Total Current Liabilities \$ 417 13,445 DEFERRED INCOME - See Notes to F/S \$ 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 675,187 704,679 FUNDS \$ 675,187 704,679 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 TOTAL FUND BALANCES \$ 764,738 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		\$	_	\$	13 040
Total Current Liabilities \$ 417 \$ 13,445 DEFERRED INCOME - See Notes to F/S \$ 674,769 \$ 691,235 GAIN ON SALE OF 3500 E. HARMON \$ 675,187 \$ 704,679 TOTAL LIABILITIES \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		Ψ	417	Ψ	
DEFERRED INCOME - See Notes to F/S GAIN ON SALE OF 3500 E. HARMON \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		¢		¢	
GAIN ON SALE OF 3500 E. HARMON \$ 674,769 \$ 691,235 TOTAL LIABILITIES \$ 675,187 \$ 704,679 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		Ψ	717	Ψ	13,443
TOTAL LIABILITIES \$ 675,187 \$ 704,679 FUNDS \$ 453,062 \$ 490,605 OPERATING FUNDS \$ 77,139 96,854 ADMINISTRATION FUNDS 66,978 100,300 LONG-TERM ASSETS BALANCE 167,558 61,226 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		\$	674.769	\$	691.235
FUNDS 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 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		-	,		
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RESTRICTED FUNDS 77,139 96,854 ADMINISTRATION FUNDS 66,978 100,300 LONG-TERM ASSETS BALANCE 167,558 61,226 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		\$	453.062	\$	490,605
ADMINISTRATION FUNDS 66,978 100,300 LONG-TERM ASSETS BALANCE 167,558 61,226 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666		Ψ		Ψ	
LONG-TERM ASSETS BALANCE 167,558 61,226 TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666					
TOTAL FUND BALANCES \$ 764,738 \$ 748,986 Total LIABILITIES and FUND BALANCES \$ 1,439,925 \$ 1,453,666					
		\$		\$	•
SEE NOTES TO COMPARATIVE FINANCIAL STATEMENTS	Total LIABILITIES and FUND BALANCES	\$	1,439,925	\$	1,453,666

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

Page 2 of 2

THE PRESBYERY 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.

	_ <u></u>	OFMDED 24		DECEMBED 24			
		CEMBER 31 2023		DECEMBER 31 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 (Sept 30, 2023) TOTAL LOANS - PILP	\$	363,218	\$	374,683			
TOTAL LOANS - PILP	\$	363,218	\$	374,683			
SYNOD OF THE PACIFIC							
SO. LAKE TAHOE, LTCPC (2 loans)	\$	539,269	\$	555,448			
SPARKS, SPANISH SPRINGS PC (2 loans)	_	617,319		646,959			
TOTAL LOANS - SYNOD	\$	1,156,588		1,202,407			
TOTAL - ALL LOANS	\$	1,519,806	\$	1,577,090			
ESTIMATED FAIR MARKET VALUES of PROPERTIES W							
<u>PILP</u>		EST. FMV	_	EST. FMV			
LAS VEGAS, MOUNTAIN VIEW PC TOTAL PROPERTY VALUES - PILP LOANS	\$	5,300,000	\$	4,800,000			
	\$	5,300,000	\$	4,800,000			
SYNOD OF THE PACIFIC							
SO. LAKE TAHOE, LTCPC (2 loans)	\$	3,000,000	\$	2,600,000			
SPARKS, SPANISH SPRINGS PC (2 loans)		3,842,300		1,025,000			
TOTAL PROPERTY VALUES - SYNOD LOANS	\$	6,842,300	\$	3,625,000			
TOTAL - ESTIMATED MARKET VALUES	\$	12,142,300	\$	8,425,000			
ORIGINAL LOAN AMOUNTS			1				
<u>PILP</u>		40= 000					
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					