

**Presbyterian League/Presbytery of E. VA**  
**Balance Sheet -Consolidated**  
**Year-to-date, Through March 2008**

| <b>Accounts</b>                               | <b>Assets</b>         |
|---|-----------------------|
| <b>Current Assets</b>                         |                       |
| 10-00-1005 - Petty cash, Portsmouth           | \$50.00               |
| 10-00-1006 - Petty cash, Makemie Woods        | \$5,000.00            |
| 10-00-1010 - Cash, BB&T, Operating Account    | \$48,873.97           |
| 10-00-1011 - Cash, Citizens & Farmers Bank    | \$58,903.36           |
| 10-00-1014 - Cash, BB&T, Deposit Account      | \$446,849.56          |
| 10-00-1015 - Cash, BB&T, Payroll Account      | (\$7,749.56)          |
| 10-00-1016 - Petty Cash,Campus Ministry       | \$200.00              |
| 10-00-1062 - New Covenant Growth Fund         | \$212,187.08          |
| 10-00-1080 - New Covenant Balanced Growth Fun | \$171,612.51          |
| 10-00-1091 - New Covenant First Newport News  | \$175,895.95          |
| 20-00-1014 - Cash-BB&T Deposit-Restricted Oth | \$37,876.19           |
| 30-00-1035 - BB&T Treasury CD#0578:090308:3.0 | \$525,000.00          |
| 40-00-1014 - Cash-BB&T Deposit-Congreg Transf | \$54,506.59           |
| 40-00-1034 - TowneBank CD #404:071708:4.57%   | \$411,183.74          |
| 40-00-1090 - Townebank - 2 CD's 011509: 4.43% | \$129,214.74          |
| <b>Total Current Assets</b>                   | <b>\$2,269,604.13</b> |
| <b>Fixed Assets</b>                           |                       |
| 30-00-1377 - MW- New Facility Costs           | \$233,995.68          |
| 30-00-1378 - MW-New Buildings and Infrastruct | \$82,352.69           |
| 30-00-1379 - Accum Deprec,MW Maintenance Buil | (\$16,241.78)         |
| 50-00-1300 - Furniture, fixtures & equipment  | \$218,749.64          |
| 50-00-1305 - Accum deprec, furn, fix & equip  | (\$216,432.55)        |
| 50-00-1310 - Software                         | \$900.00              |
| 50-00-1320 - Accum Deprec, Software           | (\$900.00)            |
| 50-00-1330 - Computer Server                  | \$10,369.10           |
| 50-00-1331 - Accum Deprec, Computer Server    | (\$3,110.73)          |
| 50-00-1340 - Vehicles                         | \$20,825.74           |
| 50-00-1341 - Accum Deprec, Vehicles           | (\$6,594.82)          |
| 50-00-1370 - MW furniture & fixtures          | \$61,345.07           |
| 50-00-1371 - Accum deprec, MW furn & fixtures | (\$61,296.15)         |
| 50-00-1372 - MW Equipment                     | \$140,776.69          |
| 50-00-1373 - Accum deprec, MW equipment       | (\$139,359.94)        |
| 50-00-1374 - MW buildings & improvements      | \$523,176.57          |
| 50-00-1375 - Accum deprec, MW bldgs & improve | (\$483,643.41)        |
| 50-00-1376 - Land & timber                    | \$187,950.00          |
| 50-00-1381 - Furn & fixtures, Contingency & S | \$889.25              |
| 50-00-1382 - Accum deprec, furn & fix, Cont & | (\$803.99)            |
| 50-00-1383 - Land, Portsmouth Presbytery      | \$64,987.00           |
| 50-00-1384 - Building, Portsmouth Presbytery  | \$196,431.50          |
| 50-00-1385 - Accum deprec, Portsmouth buildin | (\$99,778.12)         |
| 50-00-1390 - Land, Stonehouse                 | \$210,766.44          |
| 50-00-1400 - Campus Ministry building         | \$132,927.56          |
| 50-00-1410 - Accum Deprec, Campus Ministry Bl | (\$21,099.60)         |
| <b>Total Fixed Assets</b>                     | <b>\$1,037,181.84</b> |

|  |                       |
|--|-----------------------|
| <b>Other Assets</b>                        |                       |
| 10-00-1100 - Accounts receivable           | \$7,037.66            |
| 10-00-1140 - Staff VISA Card Charges       | \$9,136.87            |
| 10-00-1225 - SERRV Inventory               | \$99.05               |
| 20-00-1260 - Pby Inv & Loan Prog note 1868 | \$15,594.60           |
| 20-00-1261 - Pby Inv & Loan Prog note 1869 | \$17,328.81           |
| 20-00-1262 - Pby Inv & Loan Prog note 1870 | \$21,664.35           |
| 20-00-1564 - Note receivable, Messiah PC   | \$6,081.09            |
| 20-00-1565 - Note receivable, Covenant PC  | \$74,075.27           |
| 20-00-1567 - Note receivable, Bow Creek PC | \$24,896.00           |
| <b>Total Other Assets</b>                  | <b>\$175,913.70</b>   |
| <b>Total Assets</b>                        | <b>\$3,482,699.67</b> |

**Liabilities, Fund Principal, & Restricted Funds**

|  |                       |
|--|-----------------------|
| <b>Liabilities</b>   |                       |
| <b>Current Liabilities</b>                                       |                       |
| 10-00-2002 - Mission Giving Due to GA & Synod                    | \$44,319.11           |
| 10-00-2005 - Accounts payable module                             | (\$7,297.86)          |
| 10-00-2030 - Federal payroll tax liability                       | \$2,789.95            |
| 10-00-2040 - State payroll tax liability                         | \$549.47              |
| 10-00-2050 - Dental & excess life ins withhel                    | \$66.99               |
| 10-00-2060 - 403(b) withheld                                     | \$50.00               |
| 10-00-2100 - Sales tax payable, Presbytery                       | \$165.54              |
| <b>Total Current Liabilities</b>                                 | <b>\$40,643.20</b>    |
| <b>Long-term Liabilities</b>                                     |                       |
| 10-00-2310 - Mortgage Payable PILP-ODU House                     | \$94,286.09           |
| 10-00-2330 - Note payable GA for StoneHouse 1                    | \$124,918.43          |
| <b>Total Long-term Liabilities</b>                               | <b>\$219,204.52</b>   |
| <b>Designated Giving (Washouts)</b>                              |                       |
| 20-00-2401 - Designated For Missionaries                         | \$7,755.30            |
| 20-00-2402 - GA Projects   | \$2,941.93            |
| 20-00-2403 - Approved Offerings                                  | \$7,848.48            |
| 20-00-2404 - Presbytery Validated Causes                         | \$1,049.99            |
| 20-00-2405 - Synod Validated Causes                              | \$2,438.12            |
| <b>Total Designated Giving (Washouts)</b>                        | <b>\$22,033.82</b>    |
| <b>Total Liabilities</b>   | <b>\$281,881.54</b>   |
| <b>Fund Principal</b>  |                       |
| 10-00-3999 - Fund Balance - General Fund                         | \$667,746.72          |
| Excess Cash Received   | (\$2,993.69)          |
| <b>Total Fund Principal and Excess Cash Received</b>             | <b>\$664,753.03</b>   |
| <b>Restricted Funds</b>  |                       |
| Total Temporarily Restricted                                     | \$1,593,806.15        |
| Total Permanently Restricted                                     | \$942,258.95          |
| <b>Total Restricted Funds</b>                                    | <b>\$2,536,065.10</b> |
| <b>Total Liabilities, Fund Principal, &amp; Restricted Funds</b> | <b>\$3,482,699.67</b> |