

**Nepal Education and Cultural Center**

**Statement of Financial Position**

**As of 12/31/2024**

	<b>12/31/2023</b>	<b>12/31/2024</b>	
	<b><u>Amount (\$)</u></b>	<b><u>Amount (\$)</u></b>	
<b>Assets:</b>			
Cash and Cash Equivalents	126,500	177,826	51,326
Accounts Receivable	198,514	205,080	6,566
Mortgage Note Receivable	568,212	552,628	(15,584)
Land	719,018	719,018	-
Building and Improvements	130,982	130,982	-
Less: Accumulated Depreciation			-
<b>Total Assets</b>	<b><u>1,743,226</u></b>	<b><u>1,785,534</u></b>	<b>42,308</b>
<b>Liabilities and Net Assets:</b>			
<b>Liabilities</b>			
Accounts Payable	34,627	48,791	14,164
Bank Loans	-		-
SBA Loans	33,100	-	(33,100)
Promissory Notes Payable	481,870	357,500	(124,370)
<b>Total Liabilities</b>	<b><u>549,597</u></b>	<b><u>406,291</u></b>	<b>(143,306)</b>
<b>Net Assets</b>			
Unrestricted	325,014	382,906	
Temporary Restricted	18,615	146,337	
Permanently Restricted	850,000	850,000	
<b>Total Net Assets</b>	<b><u>1,193,629</u></b>	<b><u>1,379,243</u></b>	
<b>Total Liabilities and Net Assets</b>	<b><u>1,743,226</u></b>	<b><u>1,785,534</u></b>	

Notes:

Statement of Financial Activities as of 12.31.2024 is prepared based on the bank statements and available accounting information.