

DRAFT

The Naval Association of Canada

	2018	2017
ASSETS		
Current		
Cash	24,330	284,368
Investments	269,376	68,102
Accounts Receivable		169,365
GST/HST recoverable	47,616	9,932
Inventory	2,300 est.	2,327
Prepaid expenses		922
	<u>343,622</u>	<u>535,016</u>
Endowment fund - externally restricted		
Cash	13,867	31,026
Investments	855,412	844,335
Accounts receivable	3,723	1,387
	<u>873,001</u>	<u>876,748</u>
Tangible capital assets		
	<u>1</u>	<u>1</u>
	<u>1,216,625</u>	<u>1,411,765</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	4,048 est.	8,761
Endowment fund	2,500	2,500
Deferred revenues	42,532	127,710
	<u>49,080</u>	<u>138,971</u>
NET ASSETS		
General fund - unrestricted	320,985	398,546
Endowment fund - externally restricted	846,560	874,248
	<u>1,167,545</u>	<u>1,272,794</u>
	<u>1,216,625</u>	<u>1,411,765</u>

The Naval Association of Canada

	2018	2017
Revenue		
Battle of Atlantic Gala		244,444
Membership revenues	33,795	34,580
Donation received	20,202	20,002
Memorabilia sales	111	409
	<u>54,108</u>	<u>299,435</u>
Expenses		
Starshell publication	54,592	37,794
Naval affairs	35,500	21,375
Travel expenses	11,759	13,342
Executive director stipend	10,000	12,000
Professional fees	5,752	4,471
Website	1,814	2,800
General office expenses	2,409	2,377
Memership and liaison	2,663	1,884
Presentations and awards	1,698	1,459
Telecommunications	180	675
Insurance	569	569
Cost of memorabilia		196
Wreath and memorials	104	104
AGM costs	-	-
	<u>127,040</u>	<u>99,046</u>
Excess of revenue over		
expenses before other items	- 72,932	200,389
Investment income	- 4,629	10,585
Excess of revenue over expenses	- 77,561	210,974
Fund balance, beginning of year	<u>398,546</u>	<u>187,572</u>
Fund balance, end of year	<u><u>320,985</u></u>	<u><u>398,546</u></u>