

**Newfoundland and Labrador Branch
Naval Association of Canada
Income Statement
31 December 2019**

REVENUES	2019 31 December YEAR-END PRELIM	2018 31 December YEAR-END
Membership fees received	2,350	1,500
Interest earned	94	84
Conference / Reunion (net)		6,047
Total Revenues	2,444	7,631
 EXPENDITURES		
Bank charges	61	108
Administration	17	14
Donations, Gifts	2,010	325
National dues	1,840	1,800
NAC Endowment		512
Distribution of conference/ reunion surplus		5,435
Total Expenditures	3,928	8,194
Excess of Revenue (Expenditure)	-1,484	-562

Balance Sheet

Assets	31 Dec 2019 Prelim	31 Dec 2018
Bank & Cash	1,141	2,543
TD GIC due 3 May 2020 @ 2.45%	6,194	6,084
TOTAL ASSETS	7,335	8,627
Directors:		
Liabilities		
Accounts payable (NAC)	760	1,280
Conference / Reunion for disbursement		1,547
TOTAL LIABILITIES	760	2,827
NET ASSETS	6,575	5,800

(T.D.)