

Financial and investment Report

June 8, 2026

Draft 2025 Financial Statements

NAC experienced a loss of \$73,342 in 2025. The primary reason for this was that there was less BOA sponsorship revenue than normal. Ottawa branch generously donated \$40,000 from its BOA event but nothing came from any other events.

2025 financial statements are presented for approval. These have been reviewed by Allen & Krauel, Inc.

Motion: That the 2025 financial statements be accepted.

Motion: That Allen & Krauel Inc, Chartered Professional Accounts, or a similarly qualified accounting firm, be appointed as financial reviewers for 2026.

2026 Assets and Budget

As of June 8, 2026, NAC's current assets are as follows:

NAC BMO bank account \$114,847 (most of which will be transferred in the near future to the investment account).

NAC Nesbitt Burns investment account \$609,587

NAC Endowment Fund \$1,411,559

The table below reflects 2025 budget and year-end actuals plus a proposed 2026 budget. The budget was approved by the Board in January, however, the BOA net revenue amount has since be adjusted upwards to reflect the success of the Ottawa and Halifax events.

The 2026 surplus is forecast to be \$54,200.

	2025 Budget	2025 Actual	2026 Budget
Revenues			
Annual Dues	\$25,000	\$27,871	\$25,000
Investment Revenue	\$15,000	\$15,285	\$25,000
Donations/ BOA net profit	\$0	\$47,434	\$120,000
Regalia Sales	\$700	\$754	\$1,000
Misc	\$100	\$0	\$0
Total Revenues	\$40,800	\$91,344	\$171,000
Expenses			
Naval Affairs Program	\$43,500	\$32,796	\$30,000
Office Expenses	\$94,600	\$92,735	\$71,200
Professional fees	\$9,000	\$10,147	\$9,000
IT/Website	\$5,800	\$6,246	\$4,500
Travel & Meetings	\$0	\$16,244	\$0
Insurance	\$1,600	\$1,523	\$1,500
Memorabilia/Presentos	\$500	\$4,262	\$500
Membership costs	\$500	\$733	\$100
Total Expenses	\$155,500	\$164,686	\$116,800
Net Surplus (Deficit)	-\$114,700	-\$73,342	\$54,200