NANAIMO RIPTIDES SWIM TEAM ASSOCIATION

Financial Statements

Year Ended August 31, 2026

These financial statements have been prepared by management and reviewed and approved by the Board of Directors. They have not been audited or independently reviewed.

NANAIMO RIPTIDES SWIM TEAM ASSOCIATION

Statement of Revenue and Expenses

Year ended August 31, 2026

	2026	2025
OPERATING INCOME		
Dues Revenue	555,427	565,404
Grants	90,000	90,000
Fundraising	-	1,805
Meets	170,196	156,148
Merchandise Sales	14,999	13,137
Other	112,443	113,027
TOTAL OPERATING INCOME	**943,065**	**939,520**
EXPENSES		
Bad Debt	862	878
Fundraising Expense	-	500
General & Admin Expenses	45,345	43,529
Insurance	6,936	5,974
Interest & Bank Charges	437	350
NRST Hosted Meet Expenses	53,622	53,439
Office Expenses	39,014	49,334
Other Expenses	86,233	88,662
Payroll Expenses	457,349	420,344
Rent Expense	120,057	107,592
Supplies	36,615	27,416
Telephone & Communications	2,312	2,356
Travel Expenses	53,969	71,584
Total Expenses	**902,751**	**871,959**
Annual Surplus / (Deficit)	**40,314**	**67,561**

Approved by:

Chris Olynik — President
November 2, 2026 — Name / Date

Neil Hayes — Treasurer
November 2, 2026 — Name / Date

NANAIMO RIPTIDES SWIM TEAM ASSOCIATION

Balance Sheet

Year Ended August 31, 2026

	2026	2025
ASSETS		
Current Assets		
Cash and Bank	219,995	185,571
Accounts Receivable	(4,950)	(20,377)
Inventory	1,296	3,693
Prepaid Expenses	11,117	9,358
Total Current Assets	**227,458**	**178,244**
TOTAL ASSETS	**227,458**	**178,244**
LIABILITIES		
Current Liabilities		
Accounts Payable	-	-
Payroll Liabilities	256	7,464
Unearned Revenue	16,108	-
Total Current Liabilities	**16,364**	**7,464**
Total Liabilities	**16,364**	**7,464**
Accumulated Surplus (Deficit)		
Balance from prior year	170,780	103,219
Annual Surplus / (Deficit)	40,314	67,561
Total Accumulated Surplus (Deficit)	**211,094**	**170,780**
Total Liabilities and Equity	**227,458**	**178,244**

Approved by:

Chris Olynik — President
November 2, 2026 — Name / Date

Neil Hayes — Treasurer
November 2, 2026 — Name / Date