NORTH AMERICAN COALITION FOR CHRISTIAN ADMISSIONS PROFESSIONALS
HUNTINGTON, INDIANA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Contents

Hamil, Lehman & England, PC

CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Review Report

To the Board of Directors
North American Coalition for Christian Admissions Professionals

We have reviewed the accompanying financial statements of North American Coalition for Christian Admissions Professionals (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of December 31, 2025, and the related statement of revenues, expenses, and other changes in net assets - modified cash basis and statement of functional expenses - modified cash basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of North American Coalition for Christian Admissions Professionals and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Hamil, Lehman & England, PC

Fort Wayne, Indiana
June 2, 2026

Permission to publish excerpts from this report thereto, with mention to our name, is withheld until the form and substance of such excerpts or references are approved by us.

North American Coalition for Christian Admissions Professionals
Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis
December 31, 2025

ASSETS

Current assets:		
Cash	$	557,539
Investments		502,220
Certificate of deposit		250,000
Total current assets		1,309,759
Property and equipment, net		259,728
Intangible Assets, net		1,428
Total assets	$	1,570,915

LIABILITIES AND NET ASSETS

Current liabilities:		
Credit card payable	$	11,339
Payroll withholdings		3,993
Total current liabilities		15,332
Total liabilities		15,332
Net Assets:		
Without donor restrictions		1,538,038
With donor restrictions		17,545
Total net assets		1,555,583
Total liabilities and net assets	$	1,570,915

See accompanying notes and independent accountant's review report

North American Coalition for Christian Admissions Professionals
Statement of Support, Revenue, and Expenses - Modified Cash Basis
For the year ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support revenue:			
Member dues	$ 146,721	$ -	$ 146,721
Contributions	18,600	1,000	19,600
Contributed nonfinancial assets	35,000	-	35,000
Sponsorships	64,675	-	64,675
Interest income	37,443	160	37,603
Investment income, net	28,053	-	28,053
Net assets released from restrictions	21,400	(21,400)	-
Total support revenue	351,892	(20,240)	331,652
Earned revenue:			
Fairs and conferences	1,723,742	-	1,723,742
THE Guide	281,555	-	281,555
Professional development fees	162,650	-	162,650
Total earned revenue	2,167,947	-	2,167,947
Total revenues	2,519,839	(20,240)	2,499,599
Expenses:			
Programs expenses:			
Fairs and conferences	1,494,410	-	1,494,410
Professional development	228,925	-	228,925
THE Guide	162,821	-	162,821
Scholarships	47,548	-	47,548
Total program expenses	1,933,704	-	1,933,704
Management and general	697,681	-	697,681
Total expenses	2,631,385	-	2,631,385
Change in net assets	(111,546)	(20,240)	(131,786)
Net assets – beginning of year	1,649,584	37,785	1,687,369
Net assets – end of year	$ 1,538,038	$ 17,545	$ 1,555,583

See accompanying notes and independent accountant's review report

North American Coalition for Christian Admissions Professionals
Statement of Functional Expenses - Modified Cash Basis
For the year ended December 31, 2025

	Program Expenses						
	Fairs and Conferences	Professional Development	THE Guide	Scholarships	Total	Management and General	Total
Salaries, wages and related expenses:							
Salaries and wages	$ 433,668	$ 31,062	$ 33,695	$ 14,741	$ 513,166	$ 160,050	$ 673,216
Employee benefits	67,687	7,328	7,949	3,478	86,442	37,756	124,198
Payroll taxes	29,348	3,177	3,446	1,508	37,479	16,370	53,849
Total salaries, wages and related expenses	530,703	41,567	45,090	19,727	637,087	214,176	851,263
Advertising	23,150	368	812	-	24,330	42,064	66,394
Bank charges	49,830	4,555	4,941	2,162	61,488	23,522	85,010
Contract labor	71,705	148,367	-	-	220,072	-	220,072
Contributions	-	-	-	-	-	2,400	2,400
Depreciation	6,364	689	747	327	8,127	3,550	11,677
Insurance, general	9,659	1,046	1,134	496	12,335	5,388	17,723
Meals and entertainment	121,748	671	123	54	122,596	28,536	151,132
Memberships	-	-	-	-	-	75,509	75,509
Office expenses	52	3,258	-	-	3,310	20,439	23,749
Postage	147,030	1,809	15,349	-	164,188	7,666	171,854
Printing	96,046	-	93,752	-	189,798	-	189,798
Professional fees	42,050	-	-	-	42,050	119,190	161,240
Rent	66,893	44	-	-	66,937	-	66,937
Repairs and maintenance	-	-	-	-	-	3,297	3,297
Scholarships	-	1,850	-	24,400	26,250	-	26,250
Supplies	73,491	10,310	285	125	84,211	20,993	105,204
Technology and website	173,278	9,990	-	-	183,268	29,984	213,252
Travel and lodging	82,411	4,401	588	257	87,657	92,997	180,654
Utilities	-	-	-	-	-	7,970	7,970
	$ 1,494,410	$ 228,925	$ 162,821	$ 47,548	$ 1,933,704	$ 697,681	$ 2,631,385

1. Summary of Significant Accounting Policies

Organization and Nature of Activities

North American Coalition for Christian Admissions Professionals (the "Organization") is comprised of admissions and guidance personnel from nearly 400 Christian K-12 schools, liberal arts colleges and universities, Bible colleges, graduate schools and seminaries across North America. Committed to advancing Christian higher education, NACCAP facilitates Christian College Fairs, hosting approximately 160 fairs annually to connect students with Christian institutions.

The Organization provides the following program services:

Fairs and Conferences: National and regional events are designed to encourage and advance Christian education. These gatherings bring members face-to-face with prospective students while creating professional development opportunities and fostering collaboration among senior enrollment leaders, admissions professionals, and high school guidance counselors.

Professional Development: The Organization administers professional development opportunities that offer leadership and certification programs as well as online training sessions to individuals and member institutions (primarily secondary education school counselors, admissions counselors and senior enrollment professionals). These programs are designed to enhance knowledge, skills, and effectiveness in areas aligned with the Organization's mission.

THE Guide: A trusted resource used by students, parents and school counselors, THE Guide highlights Organization member institutions and their distinct missions and values. With 42,000 print copies distributed annually and a digital edition available worldwide, it serves as a key platform for colleges and universities to reach prospective students.

Scholarships: The Organization provides financial assistance to eligible students who meet established criteria, including financial need and academic achievement. Awards support educational expenses and are determined based on available funding and program guidelines.

Basis of Accounting

The accompanying financial statements have been prepared under the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Under that basis, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Purchases of fixed assets are capitalized, and depreciation expense is recognized over their estimated useful lives (see property and equipment disclosure). Contributed nonfinancial assets are recognized as revenue at estimated fair value at date of donation (see support and revenue disclosure). Collection of payroll withholdings are recorded as other liabilities until paid. All other expenses are recognized when paid rather than when incurred.

1. Summary of Significant Accounting Policies, continued

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. On an ongoing basis, management evaluates the estimates and assumptions based upon historical experience and various other facts and circumstances. Management believes these estimates and assumptions are reasonable; however, actual results could differ from those estimates.

Net Assets

The financial statements report net assets and changes in net assets based on the existence or absence of donor or grantor imposed restrictions. A description of the net asset classes are as follows:

> *Net Assets Without Donor Restrictions* – Resources that are without donor-imposed restrictions and available to support operations subject to the nature of the Organization, the environment in which it operates, and the specified purpose in its application for tax-exempt status. The Organization may designate, from net assets without donor restrictions, net assets for specific purposes by action of the Board of Directors.
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> *Net Assets With Donor Restrictions* – Resources whose use by the Organization is restricted by the donor for a particular purpose or particular future period. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the release of restriction is reported in the financial statements by reclassifying the net assets.

Cash and Cash Equivalents

Cash includes deposit accounts. The Organization places its cash with high credit quality institutions. At times such balances may be in excess of the Federal Deposit Insurance Corporation limit of $250,000. As of December 31, 2025, the Organization's account balances exceeded the federally insured limits by $417,964. The Organization has not experienced any losses on these accounts and management believes the Organization is not exposed to any significant risk on cash accounts

Investments and Investment Income

The Organization's investments are stated at cost. Purchases and sales are recorded on a trade-date basis. Interest and dividends income are recorded when received. Realized investment gains or losses are determined by comparison of specific asset cost to net proceeds received at the time of sale at the difference between market values and cost, respectively. Unrealized investment gains or losses are not recognized in the financial statements.

Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect account balance.

1. Summary of Significant Accounting Policies, continued

Property and Equipment

Acquisitions of property and equipment in excess of $1,000 are capitalized. Property and equipment is stated at cost for purchased assets. Contributed property and equipment is recorded at fair market value at the date of the donation. The cost of property and equipment is depreciated over the estimated useful lives of the related assets. Depreciation is computed using the accelerated methods and estimated useful lives of the assets are as follows:

Building and improvements	15 – 40 years
Equipment	5 – 15 years

Repairs and maintenance are expensed when incurred. Betterments and renewals are capitalized. The cost of assets sold or retired, and the amounts of accumulated depreciation, are eliminated in the year of disposal and the resulting gains or losses are included in the change in net assets.

Property and equipment is reviewed for impairment when a significant change in the asset's use or another indicator of possible impairment is present. No impairment losses were recognized during the year ended December 31, 2025.

Support and Revenue

The Organization reports gifts of cash and other assets as restricted support if received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions. The Organization classifies donor-restricted contributions as net assets without restrictions if the restrictions are met in the same reporting period in which the contributions are received.

The Organization reports gifts of property and equipment as net assets without restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

The Organization recognizes revenue on a cash basis as payments are received. Revenue is primarily generated from fees for fairs, conferences, and professional development programs, which are collected online by credit card. Amounts received are recognized as revenue upon receipt.

Contributed Nonfinancial Assets

Contributed nonfinancial assets include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received. The Organization's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Organization. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value.

1. Summary of Significant Accounting Policies, continued

Contributed Nonfinancial Assets, continued

The Organization recognized $35,000 of donated professional services that was recorded by the Organization as contributions without restrictions offset by professional fees expense for the year ended December 31, 2025. Donated fair market value is determined by similar professional services in scope and complexity.

Income Tax

The Organization is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization is not classified as a private foundation. No provision for federal income taxes has been made in the accompanying financial statements. There was no unrelated business income for the year ended December 31, 2025.

The Organization recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the positions related to the potential sources of income subject to unrelated business income tax (UBIT). There were no unrecognized tax benefits identified or recorded as liabilities for the year ended December 31, 2025.

Functional Allocation of Expenses

The costs of program and supporting services have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain categories of expenses are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include bank charges, depreciation, employee benefits, insurance, meals and entertainment, payroll taxes and salaries and wages, which are allocated on the basis of estimates of time and effort.

Advertising Costs

Advertising costs (non-direct response and direct response) are expensed when paid. Total advertising expense was $66,394 for the year ended December 31, 2025.

2. Liquidity and Availability

Financial assets without donor-imposed restrictions and available for general expenditures, within one year of the statement of assets, liabilities, and net assets – modified cash basis, comprised the following as of December 31, 2025:

Cash	$	539,994
Investments		502,220
Certificates of deposit		250,000
	$	1,292,214

The Organization receives significant revenue from fees for fairs, conferences, and professional development programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles: operating within budgetary compliance in a prudent range of financial stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The organization has a liquidity policy to maintain operating reserve balance equivalent to at least 50% of the annual operating expenses. Exceptions may be made by specific action of the Board. To achieve these targets, the entity forecasts its future cash flows and monitors its liquidity quarterly, and monitors its reserves annually. During the year ended December 31, 2025, the level of liquidity and reserves was managed within the policy requirements.

3. Investments and Investment Return

Investments are recorded at cost and consisted of the following as of December 31, 2025:

		Cost		Fair Value
Cash	$	21,647	$	21,647
Mutual funds		374,338		545,473
Exchange-traded products		106,235		124,260
	$	502,220	$	691,380

The Organization reports investment income and gains and losses on investments as increases or decreases in net assets without restrictions unless a donor or law restricts their use. The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2025:

		2025
Interest and dividends	$	13,940
Fees		(4,974)
Realized gains		19,087
	$	28,053

4. Property and Equipment

Property and equipment, summarized by major classification, consisted of the following as of December 31, 2025:

Building and improvements	$ 330,262
Equipment	71,808
	402,070
Less: Accumulated depreciation	142,342
	$ 259,728

Depreciation expense was $11,677 for the year ended December 31, 2025.

5. Net Assets With Donor Restrictions

Net assets were released from restrictions by incurring expenses satisfying the donor-imposed restriction. The amount released was $21,400 for year ended December 31, 2025. Net assets with donor restrictions were available for scholarships as of December 31, 2025.

6. Retirement Plan

The Organization sponsors a SIMPLE IRA retirement plan covering substantially all employees. Participating employees may contribute a portion of their annual compensation to the plan, not to exceed Internal Revenue Service limits. For the year ended December 31, 2025, the Organization match was 100% of employee contributions not to exceed 3% of the employee's regular wages. The Organization's total contributions charged to operations were $15,461 for the year ended December 31, 2025.

7. Subsequent Events

Subsequent events for possible adjustment to the financial statements or disclosures have been evaluated through June 2, 2026, which is the date the financial statements were available to be issued