



To the Board of Directors
The National Association of
Agricultural Educators, Inc.
Lexington, Kentucky 40546

The accompanying financial statements of The National Association of Agricultural Educators as of January 31, 2026, and for the month then ended were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

The supplementary information contained in the Schedules of Actual vs. Budget, Convention Revenue and Expenses, and National Teach Ag Campaign Revenue and Expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. This information was not subjected to an audit, review, or compilation engagement by us, and we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

SLT CPAs

Lexington, Kentucky
May 15, 2026

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
January 31, 2026

ASSETS

Current Assets

Cash on Deposit	\$ 466,132
Accounts Receivable	30,312
Investments - Operating Fund	553,412
Investments - Life Membership Fund	575,717
Inventory	5,000
Prepaid Expenses	<u>38,663</u>
Total Current Assets	<u>1,669,236</u>

Property and Equipment

Property and Equipment, net of accumulated depreciation	14,006
Intangible asset, net of accumulated amortization	20,417
Right -of-use assets, net of accumulated amortization	<u>230,309</u>
Total property and equipment	<u>264,732</u>

TOTAL ASSETS \$ 1,933,968

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ 170,613
Accrued Leave Payable	53,643
Accrued Retire & Withholdings	726
Unearned revenue	202,650
Current portion of lease liabilities	<u>54,167</u>
Total current liabilities	481,799

Noncurrent Liabilities

Lease liabilities, less current portion	<u>177,143</u>
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TOTAL LIABILITIES 658,942

NET ASSETS

Unrestricted Net Assets:

Current Operation	686,285
Board Designated for Special Purposes	<u>588,741</u>

TOTAL NET ASSETS 1,275,026

TOTAL LIABILITIES AND NET ASSETS \$ 1,933,968

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Month Ended January 31, 2026

	Unrestricted		
	Current Operations	Board Designated	Total
Revenue, Gains and Losses			
Membership Dues	\$ 67,995	\$ -	\$ 67,995
Convention Income (not incl. FFA FND)	-	-	-
Sponsorships (not incl. FFA FND or Conv't)	-	-	-
Merchandise Sales	148	-	148
Contributions	-	-	-
Net Realized and Unrealized			
Gains (Losses) on Securities	9,784	9,400	19,184
Interest and Dividends	1,438	575	2,013
FFA Foundation Projects	-	-	-
Other Income	3,788	-	3,788
	83,153	9,975	93,128
Total Revenue, Gains and Losses			
	-	-	-
	83,153	9,975	93,128
Expenses			
General Expenses	52,725	-	52,725
FFA Foundation Projects	90,362	-	90,362
Convention Expenses	-	-	-
	143,087	-	143,087
Total Expenses			
	(59,934)	9,975	(49,959)
INCREASE (DECREASE) IN NET ASSETS			
NET ASSETS AT BEGINNING OF PERIOD	746,219	578,766	1,324,985
NET ASSETS AT END OF PERIOD	\$ 686,285	\$ 588,741	\$ 1,275,026

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Actual vs. Budget
For the Month Ended January 31, 2026

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR VARIANCE
REVENUE							
4010	Membership Dues Rev	\$ 67,995	\$ 55,291	\$ 12,704	\$ 67,995	\$ 663,495	\$ (595,500)
4020	Life Membership Dues Rev	-	-	-	-	-	-
4045	Regional Conf Rev	550	-	550	550	8,000	(7,450)
4050	Project overhead revenue	-	-	-	-	31,750	(31,750)
5042	FFA FND - OT Rev	-	833	(833)	-	10,000	(10,000)
5043	FFA FND - OMSP Rev	-	-	-	-	-	-
5044	FFA FND - OPAP Rev	-	-	-	-	-	-
5045	FFA FND - TTTK Rev	-	6,667	(6,667)	-	80,000	(80,000)
5048	FFA FND - OECT Rev	-	833	(833)	-	10,000	(10,000)
5057	FFA FND - XLR8 Rev	-	7,500	(7,500)	-	90,000	(90,000)
5063	FFA FND - NATAA/NAII Rev	-	8,333	(8,333)	-	100,000	(100,000)
5073	FFA FND - INFLUENCE Program Rev	-	4,167	(4,167)	-	50,000	(50,000)
5081	FFA FND - Gen Support Grant Rev	-	-	-	-	-	-
5085	FFA FND - Ag Teacher Wellness	-	2,009	(2,009)	-	24,103	(24,103)
5330	AEM Bus Mgr Stipend Rev	-	42	(42)	-	500	(500)
5352	FFA FND - Scholarships Rev	-	1,667	(1,667)	-	20,000	(20,000)
5895	Prof Dev Initiatives Rev	-	-	-	-	13,000	(13,000)
6063	NATA - not FND Rev	-	-	-	-	-	-
6110	Interest -- Operating Fund	3	1,458	(1,455)	3	17,500	(17,497)
6121	Dividends -- Operating Fund	553	1,458	(905)	553	17,500	(16,947)
6125	Interest Income - Morgan Stanley	882	-	882	882	-	882
6130	Dividends, Life Fund	575	1,000	(425)	575	12,000	(11,425)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	9,400	-	9,400	9,400	-	9,400
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	9,784	-	9,784	9,784	-	9,784
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6310	Merchandise Sales Rev	148	833	(685)	148	10,000	(9,852)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6450	Sponsorships - Non-Conv't Rev	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	2,008	-	2,008	2,008	-	2,008
6900	Miscellaneous Income Rev	-	417	(417)	-	5,000	(5,000)
	Convention Net Income	-	13,918	(13,918)	-	161,000	(161,000)
	NTAC Net Income	(66,632)	2,511	(69,143)	(66,632)	-	(66,632)
	TOTAL REVENUE	<u>25,266</u>	<u>108,937</u>	<u>(83,671)</u>	<u>25,266</u>	<u>1,323,848</u>	<u>(1,298,582)</u>
EXPENSES							
8010	Salaries Exp	20,078	24,320	(4,242)	20,078	291,837	(271,759)
8015	Employee Insurance Exp	2,312	-	2,312	2,312	-	2,312
8020	Employee Benefits Exp	930	6,211	(5,281)	930	74,528	(73,598)
8030	Employee FICA/Medicare Exp	1,744	-	1,744	1,744	-	1,744
8045	Regional Conf Exp	-	-	-	-	15,000	(15,000)
8050	Computer Service Exp	-	1,250	(1,250)	-	15,000	(15,000)
8055	Contractor Exp	2,250	-	2,250	2,250	112,000	(109,750)
8060	Telephone & ISP Exp	1,292	1,375	(83)	1,292	16,500	(15,208)
8080	Accounting Exp	1,000	2,167	(1,167)	1,000	26,000	(25,000)
8150	Depreciation Exp	743	833	(90)	743	10,000	(9,257)
8151	Amortization Exp - Website	1,361	-	1,361	1,361	-	1,361
8155	Lease Amortization - Office	4,319	-	4,319	4,319	-	4,319
8156	Lease Amortization - Copier	182	-	182	182	-	182
8160	Rent Exp	458	-	458	458	64,000	(63,542)
8161	Storage Exp	422	417	5	422	5,000	(4,578)
8170	Insurance Exp	-	417	(417)	-	5,000	(5,000)
8180	Legal Exp	-	83	(83)	-	1,000	(1,000)
8190	Office Supplies Exp	401	500	(99)	401	6,000	(5,599)
8195	Bank charges and investment fees Exp	891	917	(26)	891	11,000	(10,109)
8200	Printing, general Exp	963	42	921	963	500	463
8210	Staff training Exp	-	250	(250)	-	3,000	(3,000)
8215	Membership & Contributions Exp	1,000	1,500	(500)	1,000	18,000	(17,000)
8220	Travel - Staff Exp	897	1,667	(770)	897	20,000	(19,103)
8221	Interest Expense - Office Lease	828	-	828	828	-	828
8222	Public Relations Exp	-	42	(42)	-	500	(500)
8223	Travel - Staff Local Exp	25	-	25	25	-	25
8225	Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Actual vs. Budget
For the Month Ended January 31, 2026

<u>CODE</u>		<u>MONTH ACTUAL</u>	<u>MONTH BUDGET</u>	<u>MONTH VARIANCE</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YEAR BUDGET</u>	<u>YEAR VARIANCE</u>
8226	Interest Expense - Copier Lease	26	-	26	26		26
8230	Taxes and licenses Exp	-	17	(17)	-	200	(200)
8260	Merchandise Exp	-	167	(167)	-	2,000	(2,000)
8261	Merchandise - Website Exp	-	-	-	-		-
8300	Photocopies & Machine Lease Exp	1,102	433	669	1,102	5,200	(4,098)
8530	Postage - General Exp	308	250	58	308	3,000	(2,692)
8545	Prof Liability Insurance Exp	-	4,003	(4,003)	-	48,035	(48,035)
8550	Scholarships - NatGeo/Cengage Exp	-	833	(833)	-	10,000	(10,000)
8555	FFA FND - Scholarships Exp	22,500	1,667	20,833	22,500	20,000	2,500
8620	Travel - Board of Directors Exp	904	4,583	(3,679)	904	55,000	(54,096)
8640	Board Operations Exp	2,127	-	2,127	2,127	8,000	(5,873)
8641	Office Operations	1,349	-	1,349	1,349	20,000	(18,651)
8645	Travel - Regional Sec Exp	-	1,250	(1,250)	-	15,000	(15,000)
8846	NPS Event Exp	-	417	(417)	-	5,000	(5,000)
8849	Website Exp	1,320	1,333	(13)	1,320	16,000	(14,680)
8850	Miscellaneous Exp	13	-	13	13		13
8880	Ag Ed Relief Fund Exp	3,000	-	3,000	3,000		3,000
8895	Prof Dev Initiatives Exp	-	250	(250)	-	3,000	(3,000)
88951	Prof Dev Stipends Expense	-	-	-	-	2,000	(2,000)
8920	Credit Card Exp	480	667	(187)	480	8,000	(7,520)
9042	FFA FND - OT Exp	-	833	(833)	-	10,000	(10,000)
9043	FFA FND - OMSP Exp	-	-	-	-		-
9044	FFA FND - OPAP Exp	-	-	-	-		-
9045	FFA FND - TTTK Exp	-	6,667	(6,667)	-	80,000	(80,000)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-		-
9046	FFA FND - LAA Exp	-	-	-	-		-
9048	FFA FND - OECT Exp	-	833	(833)	-	10,000	(10,000)
9051	FFA FND - OSC Exp	-	-	-	-		-
9057	FFA FND - XLR8 Exp	-	7,500	(7,500)	-	90,000	(90,000)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	-		-
9062	FFA FND - NATAA Stipends Exp	-	-	-	-		-
9063	FFA FND - NATAA Exp	-	8,333	(8,333)	-	100,000	(100,000)
9071	FFA FND - Ag Tchr Wellness	-	-	-	-	24,103	(24,103)
9073	FFA FND - INFLUENCE Program Exp	-	4,167	(4,167)	-	50,000	(50,000)
9300	Ag ED Resource Guide Exp	-	-	-	-		-
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
	TOTAL EXPENSES	<u>75,225</u>	<u>87,069</u>	<u>(11,844)</u>	<u>75,225</u>	<u>1,289,903</u>	<u>(1,214,678)</u>
	NET INCOME (LOSS)	<u>\$ (49,959)</u>	<u>\$ 21,868</u>	<u>\$ (71,827)</u>	<u>\$ (49,959)</u>	<u>\$ 33,945</u>	<u>\$ (83,904)</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the Month Ended January 31, 2026

<u>CODE</u>		<u>MONTH ACTUAL</u>	<u>MONTH BUDGET</u>	<u>MONTH VARIANCE</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YEAR BUDGET</u>	<u>YEAR VARIANCE</u>
REVENUE							
5350	NTAC -- FFA FND Rev	\$ -	\$ 63,750	\$ (63,750)	\$ -	\$ 765,000	\$ (765,000)
5351	NTAC -- non FFA FND Rev	1,230	-	1,230	1,230		1,230
	TOTAL REVENUE	<u>1,230</u>	<u>63,750</u>	<u>(62,520)</u>	<u>1,230</u>	<u>765,000</u>	<u>(763,770)</u>
EXPENSES							
8950	NTAC Exp		-	-		-	-
8951	Contractor Stipends Exp	5,515	5,667	(152)	5,515	68,000	(62,485)
8952	Staff Salaries Exp	12,903	12,250	653	12,903	147,000	(134,097)
8953	Staff FICA & Medicare Exp	989	937	52	989	11,246	(10,257)
8954	Travel Exp	3,236	4,167	(931)	3,236	50,000	(46,764)
8955	Supplies Exp	834	2,417	(1,583)	834	29,000	(28,166)
8956	Promotion Exp	-	4,167	(4,167)	-	50,000	(50,000)
8957	Presenter Stipends Exp	-	417	(417)	-	5,000	(5,000)
8958	IT Services Exp	-	833	(833)	-	10,000	(10,000)
8959	Printing Exp	-	217	(217)	-	2,604	(2,604)
8960	Postage/Shipping Exp	174	500	(326)	174	6,000	(5,826)
8961	Professional Development Exp	-	-	-	-		-
8962	STAR Grants Exp	31,720	28,000	3,720	31,720	336,000	(304,280)
8963	Management Fee Exp	-	-	-	-		-
8964	Grants Exp	10,000	1,250	8,750	10,000	15,000	(5,000)
8966	Staff Benefits Exp	528	-	528	528	30,150	(29,622)
8967	Staff Insurance Exp	1,963	-	1,963	1,963		1,963
8968	MLC	-	-	-	-		-
8965	Miscellaneous Exp	-	417	(417)	-	5,000	(5,000)
	TOTAL EXPENSES	<u>67,862</u>	<u>61,239</u>	<u>6,623</u>	<u>67,862</u>	<u>765,000</u>	<u>(697,138)</u>
	NET INCOME (LOSS)	<u>\$ (66,632)</u>	<u>\$ 2,511</u>	<u>\$ (69,143)</u>	<u>\$ (66,632)</u>	<u>\$ -</u>	<u>\$ (66,632)</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the Month Ended January 31, 2026

CODE		MONTH <u>ACTUAL</u>	MONTH <u>BUDGET</u>	MONTH <u>VARIANCE</u>	YEAR TO DATE <u>ACTUAL</u>	YEAR <u>BUDGET</u>	YEAR <u>VARIANCE</u>
REVENUE							
5005	Conv't - Ticket Sales Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5010	Conv't - Registration Rev	-	24,417	(24,417)	-	293,000	(293,000)
5020	Conv't - Partner Reception Rev	-	1,667	(1,667)	-	20,000	(20,000)
5047	FFA FND - Conv't Sponsors Rev	-	3,333	(3,333)	-	40,000	(40,000)
5021	Conv't - Sponsorships Rev	-	2,917	(2,917)	-	35,000	(35,000)
5025	Conv't - Teacher Mentor	-	-	-	-	-	-
	TOTAL REVENUE	-	32,334	(32,334)	-	388,000	(388,000)
EXPENSES							
9010	Conv't, State Member Incentive	-	-	-	-	6,000	(6,000)
9011	Conv't, Plaques & Trophies Exp	-	125	(125)	-	1,500	(1,500)
9012	Conv't, Printing Exp	-	-	-	-	-	-
9013	Conv't, Miscellaneous Exp	-	-	-	-	-	-
9014	Conv't, Photography	-	-	-	-	-	-
9015	Conv't, Meal Functions	-	3,333	(3,333)	-	40,000	(40,000)
9017	Conv't, Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)
9018	Conv't, Postage & Shipping Exp	-	917	(917)	-	11,000	(11,000)
9019	Conv't, Equipment Rental Exp	-	4,167	(4,167)	-	50,000	(50,000)
9021	Conv't, Trade Show Exp	-	-	-	-	-	-
9022	Conv't - Workshops/Tickets Exp	-	-	-	-	-	-
9024	Conv't, IU Awards Exp	-	500	(500)	-	6,000	(6,000)
9025	Conv't, TM Awards Exp	-	500	(500)	-	6,000	(6,000)
9027	Conv't, OSC Exp	-	-	-	-	-	-
9028	Conv't, VI Exp	-	-	-	-	-	-
9031	Conv't, Travel - Board of Directors Exp	-	2,583	(2,583)	-	31,000	(31,000)
9032	Conv't, Travel - Staff Exp	-	1,667	(1,667)	-	20,000	(20,000)
9033	Conv't, Travel - Other	-	-	-	-	-	-
9035	Conv't - Anniv Activity Exp	-	-	-	-	-	-
9036	Conv't, Convention App Wxp	-	-	-	-	-	-
9040	Conv't, HSS Exp	-	-	-	-	-	-
9047	FFA FND - NAAE Conv't Exp	-	3,333	(3,333)	-	40,000	(40,000)
9090	Conv't - Committee Leaders Exp	-	458	(458)	-	5,500	(5,500)
	TOTAL EXPENSES	-	18,416	(18,416)	-	227,000	(227,000)
	NET INCOME (LOSS)	\$ -	\$ 13,918	\$ (13,918)	\$ -	\$ 161,000	\$ (161,000)

We provide no form of assurance on these financial statements.