



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 July 31, 2026, and for the seven months 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
September 2, 2026

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Financial Position

July 31, 2026

ASSETS

Current Assets

Cash on Deposit	\$ 387,070
Accounts Receivable	20,041
Investments - Operating Fund	577,943
Investments - Life Membership Fund	601,333
Inventory	5,000
Prepaid Expenses	29,127
Total Current Assets	<u>1,620,514</u>

Property and Equipment

Property and Equipment, net of accumulated depreciation	9,545
Intangible asset, net of accumulated amortization	12,250
Right -of-use assets, net of accumulated amortization	202,976
Total property and equipment	<u>224,771</u>

TOTAL ASSETS	<u>\$ 1,845,285</u>
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LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ 24,770
Accrued Leave Payable	53,643
Accrued Retire & Withholdings	-
Unearned revenue	29,915
Current portion of lease liabilities	54,167
Total current liabilities	<u>162,495</u>

Noncurrent Liabilities

Lease liabilities, less current portion	<u>145,717</u>
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TOTAL LIABILITIES	<u>308,212</u>
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NET ASSETS

Unrestricted Net Assets:

Current Operation	918,270
Board Designated for Special Purposes	<u>618,803</u>

TOTAL NET ASSETS	<u>1,537,073</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,845,285</u>
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We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Seven Months Ended July 31, 2026

	<u>Unrestricted</u>		
	<u>Current</u>	<u>Board</u>	
	<u>Operations</u>	<u>Designated</u>	<u>Total</u>
Revenue, Gains and Losses			
Membership Dues	\$ 355,435	\$ 14,260	\$ 369,695
Convention Income (not incl. FFA FND)	19,000	-	19,000
Sponsorships (not incl. FFA FND or Conv't)	21,000	-	21,000
Merchandise Sales	6,476	-	6,476
Contributions	-	-	-
Net Realized and Unrealized			
Gains (Losses) on Securities	30,861	32,415	63,276
Interest and Dividends	12,777	6,314	19,091
FFA Foundation Projects	826,933	-	826,933
Other Income	41,979	-	41,979
	<u>1,314,461</u>	<u>52,989</u>	<u>1,367,450</u>
Total Revenue, Gains and Losses	1,314,461	52,989	1,367,450
Net Assets Released from Restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>1,314,461</u>	<u>52,989</u>	<u>1,367,450</u>
Expenses			
General Expenses	520,060	-	520,060
FFA Foundation Projects	625,810	-	625,810
Convention Expenses	9,489	-	9,489
	<u>1,155,359</u>	<u>-</u>	<u>1,155,359</u>
Total Expenses	1,155,359	-	1,155,359
INCREASE (DECREASE) IN NET ASSETS	159,102	52,989	212,091
NET ASSETS AT BEGINNING OF PERIOD	<u>759,168</u>	<u>565,814</u>	<u>1,324,982</u>
NET ASSETS AT END OF PERIOD	<u>\$ 918,270</u>	<u>\$ 618,803</u>	<u>\$ 1,537,073</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended July 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							
4010	Membership Dues Rev	\$ 29,915	\$ 55,291	\$ (25,376)	\$ 355,435	\$ 663,495	\$ (308,060)
4020	Life Membership Dues Rev	120	-	120	14,260	-	14,260
4045	Regional Conf Rev	-	-	-	8,725	8,000	725
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	25,000	6,667	18,333	25,000	80,000	(55,000)
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	-	-	-	690,000	-	690,000
5085	FFA FND - Ag Teacher Wellness	-	2,009	(2,009)	-	24,103	(24,103)
5099	Ag Ed Summit revenue	-	-	-	2,047	-	2,047
5330	AEM Bus Mgr Stipend Rev	-	42	(42)	-	500	(500)
5352	FFA FND - Scholarships Rev	-	1,667	(1,667)	16,933	20,000	(3,067)
5895	Prof Dev Initiatives Rev	-	1,083	(1,083)	17,000	13,000	4,000
6063	NATA - not FND Rev	-	-	-	66	-	66
6110	Interest -- Operating Fund	3	1,458	(1,455)	29	17,500	(17,471)
6121	Dividends -- Operating Fund	1,040	1,458	(418)	6,183	17,500	(11,317)
6125	Interest Income - Morgan Stanley	655	-	655	6,565	-	6,565
6130	Dividends, Life Fund	1,081	1,000	81	6,314	12,000	(5,686)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses)	-	-	-	-	-	-
	on Securities -- Life Fund	(4,423)	-	(4,423)	18,458	-	18,458
6222	Net Realized and Unrealized Gains (Losses)	-	-	-	-	-	-
	on Securities -- Operating Fund	(4,262)	-	(4,262)	30,861	-	30,861
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	13,957	-	13,957
6310	Merchandise Sales Rev	1,670	833	837	6,476	10,000	(3,524)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6450	Sponsorships - Non-Conv't Rev	-	-	-	21,000	-	21,000
6880	Ag Ed Relief Fund Rev	2,098	-	2,098	10,291	-	10,291
6900	Miscellaneous Income Rev	-	417	(417)	-	5,000	(5,000)
	Convention Net Income	17,500	13,918	3,582	29,511	161,000	(131,489)
	NTAC Net Income	23,120	2,511	20,609	(441,326)	-	(441,326)
	TOTAL REVENUE	93,517	110,020	(16,503)	837,785	1,323,848	(486,063)
EXPENSES							
8010	Salaries Exp	26,841	24,320	2,521	150,763	291,837	(141,074)
8015	Employee Insurance Exp	2,522	-	2,522	16,392	-	16,392
8020	Employee Benefits Exp	1,937	6,211	(4,274)	13,112	74,528	(61,416)
8030	Employee FICA/Medicare Exp	2,276	-	2,276	12,996	-	12,996
8045	Regional Conf Exp	-	-	-	7,125	15,000	(7,875)
8050	Computer Service Exp	-	1,250	(1,250)	1,275	15,000	(13,725)
8055	Contractor Exp	2,250	-	2,250	42,382	112,000	(69,618)
8060	Telephone & ISP Exp	1,446	1,375	71	10,414	16,500	(6,086)
8080	Accounting Exp	-	2,167	(2,167)	19,806	26,000	(6,194)
8150	Depreciation Exp	743	833	(90)	5,204	10,000	(4,796)
8151	Amortization Exp - Website	1,361	-	1,361	9,528	-	9,528
8155	Lease Amortization - Office	4,397	-	4,397	30,547	-	30,547
8156	Lease Amortization - Copier	186	-	186	1,288	-	1,288
8160	Rent Exp	414	-	414	8,126	64,000	(55,874)
8161	Storage Exp	422	417	5	2,954	5,000	(2,046)
8170	Insurance Exp	4,938	417	4,521	9,347	5,000	4,347
8180	Legal Exp	-	83	(83)	-	1,000	(1,000)
8190	Office Supplies Exp	1,287	500	787	2,512	6,000	(3,488)
8195	Bank charges and investment fees Exp	953	917	36	6,204	11,000	(4,796)
8200	Printing, general Exp	133	42	91	3,223	500	2,723
8210	Staff training Exp	63	250	(187)	382	3,000	(2,618)
8215	Membership & Contributions Exp	-	1,500	(1,500)	14,145	18,000	(3,855)
8220	Travel - Staff Exp	3,068	1,667	1,401	11,059	20,000	(8,941)
8221	Interest Expense - Office Lease	735	-	735	5,472	-	5,472
8222	Public Relations Exp	224	42	182	533	500	33
8223	Travel - Staff Local Exp	16	-	16	305	-	305
8225	Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)
8226	Interest Expense - Copier Lease	22	-	22	168	-	168
8230	Taxes and licenses Exp	-	17	(17)	15	200	(185)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended July 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>
8260	Merchandise Exp	-	167	(167)	-	2,000	(2,000)
8261	Merchandise - Website Exp	-	-	-	-	-	-
8300	Photocopies & Machine Lease Exp	(21)	433	(454)	2,642	5,200	(2,558)
8530	Postage - General Exp	591	250	341	2,079	3,000	(921)
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	-	1,667	(1,667)	22,500	20,000	2,500
8620	Travel - Board of Directors Exp	5,751	4,583	1,168	43,710	55,000	(11,290)
8640	Board Operations Exp	524	-	524	3,196	8,000	(4,804)
8641	Office Operations	844	-	844	19,503	20,000	(497)
8645	Travel - Regional Sec Exp	616	1,250	(634)	4,866	15,000	(10,134)
8846	NPS Event Exp	-	417	(417)	7,005	5,000	2,005
8849	Website Exp	1,333	1,333	-	33,451	16,000	17,451
8850	Miscellaneous Exp	-	-	-	(25)	-	(25)
8880	Ag Ed Relief Fund Exp	500	-	500	13,500	-	13,500
8895	Prof Dev Initiatives Exp	-	250	(250)	642	3,000	(2,358)
88951	Prof Dev Stipends Expense	-	-	-	-	2,000	(2,000)
8920	Credit Card Exp	434	667	(233)	4,214	8,000	(3,786)
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)	2,207	80,000	(77,793)
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	2,916	7,500	(4,584)	16,017	90,000	(73,983)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	3,750	-	3,750
9059	FFA FND - Upp Div Scholars Exp	-	-	-	-	-	-
9062	FFA FND - NATAA Stipends Exp	-	-	-	3,000	-	3,000
9063	FFA FND - NATAA Exp	21,164	8,333	12,831	36,447	100,000	(63,553)
9071	FFA FND - Ag Tchr Wellness	566	-	566	3,651	24,103	(20,452)
9073	FFA FND - INFLUENCE Program Exp	-	4,167	(4,167)	18,062	50,000	(31,938)
9300	Ag ED Resource Guide Exp	-	-	-	-	-	-
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
	TOTAL EXPENSES	<u>91,452</u>	<u>87,069</u>	<u>4,383</u>	<u>625,694</u>	<u>1,289,903</u>	<u>(664,209)</u>
NET INCOME (LOSS)		<u>\$ 2,065</u>	<u>\$ 22,951</u>	<u>\$ (20,886)</u>	<u>\$ 212,091</u>	<u>\$ 33,945</u>	<u>\$ 178,146</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 One and Seven Months Ended July 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	\$ 50,000	\$ 63,750	\$ (13,750)	\$ 75,000	\$ 765,000	\$ (690,000)
5351	NTAC -- non FFA FND Rev	-	-	-	3,850	-	3,850
	TOTAL REVENUE	<u>50,000</u>	<u>63,750</u>	<u>(13,750)</u>	<u>78,850</u>	<u>765,000</u>	<u>(686,150)</u>
EXPENSES							
8950	NTAC Exp	-	-	-	1,942	-	1,942
8951	Contractor Stipends Exp	5,515	5,667	(152)	38,605	68,000	(29,395)
8952	Staff Salaries Exp	11,903	12,250	(347)	86,403	147,000	(60,597)
8953	Staff FICA & Medicare Exp	940	937	3	6,314	11,246	(4,932)
8954	Travel Exp	2,386	4,167	(1,781)	23,829	50,000	(26,171)
8955	Supplies Exp	1,049	2,417	(1,368)	12,208	29,000	(16,792)
8956	Promotion Exp	502	4,167	(3,665)	3,003	50,000	(46,997)
8957	Presenter Stipends Exp	-	417	(417)	350	5,000	(4,650)
8958	IT Services Exp	929	833	96	3,384	10,000	(6,616)
8959	Printing Exp	312	217	95	981	2,604	(1,623)
8960	Postage/Shipping Exp	59	500	(441)	802	6,000	(5,198)
8961	Professional Development Exp	-	-	-	-	-	-
8962	STAR Grants Exp	-	28,000	(28,000)	302,651	336,000	(33,349)
8963	Management Fee Exp	-	-	-	-	-	-
8964	Grants Exp	-	1,250	(1,250)	18,000	15,000	3,000
8966	Staff Benefits Exp	1,031	-	1,031	7,673	30,150	(22,477)
8967	Staff Insurance Exp	1,963	-	1,963	13,740	-	13,740
8968	MLC	291	-	291	291	-	291
8965	Miscellaneous Exp	-	417	(417)	-	5,000	(5,000)
	TOTAL EXPENSES	<u>26,880</u>	<u>61,239</u>	<u>(34,359)</u>	<u>520,176</u>	<u>765,000</u>	<u>(244,824)</u>
	NET INCOME (LOSS)	<u>\$ 23,120</u>	<u>\$ 2,511</u>	<u>\$ 20,609</u>	<u>\$ (441,326)</u>	<u>\$ -</u>	<u>\$ (441,326)</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 One and Seven Months Ended July 31, 2026

<u>CODE</u>		<u>MONTH</u> <u>ACTUAL</u>	<u>MONTH</u> <u>BUDGET</u>	<u>MONTH</u> <u>VARIANCE</u>	<u>YEAR TO DATE</u> <u>ACTUAL</u>	<u>YEAR</u> <u>BUDGET</u>	<u>YEAR</u> <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	5,000	1,667	3,333	13,000	20,000	(7,000)
5047	FFA FND - Conv't Sponsors Rev	10,000	3,333	6,667	20,000	40,000	(20,000)
5021	Conv't - Sponsorships Rev	2,500	2,917	(417)	6,000	35,000	(29,000)
5025	Conv't - Teacher Mentor	-	-	-	-	-	-
	TOTAL REVENUE	<u>17,500</u>	<u>32,334</u>	<u>(14,834)</u>	<u>39,000</u>	<u>388,000</u>	<u>(349,000)</u>
EXPENSES							
9010	Conv't, State Member Incentive	-	-	-	-	6,000	(6,000)
9011	Conv't, Plaques & Trophies Exp	-	125	(125)	100	1,500	(1,400)
9012	Conv't, Printing Exp	-	-	-	1,007	-	1,007
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)	1,274	20,000	(18,726)
9033	Conv't, Travel - Other	-	-	-	1,438	-	1,438
9035	Conv't - Anniv Activity Exp	-	-	-	-	-	-
9036	Conv't, Convention App Wxp	-	-	-	5,670	-	5,670
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	<u>-</u>	<u>18,416</u>	<u>(18,416)</u>	<u>9,489</u>	<u>227,000</u>	<u>(217,511)</u>
	NET INCOME (LOSS)	<u>\$ 17,500</u>	<u>\$ 13,918</u>	<u>\$ 3,582</u>	<u>\$ 29,511</u>	<u>\$ 161,000</u>	<u>\$ (131,489)</u>

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