



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 August 31, 2026, and for the eight 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 9, 2026

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Financial Position

August 31, 2026

ASSETS

Current Assets

Cash on Deposit	\$ 348,628
Accounts Receivable	14,227
Investments - Operating Fund	584,101
Investments - Life Membership Fund	607,737
Inventory	5,000
Prepaid Convention Expense	20,000
Prepaid Expenses	73,621
Total Current Assets	<u>1,653,314</u>

Property and Equipment

Property and Equipment, net of accumulated depreciation	8,802
Intangible asset, net of accumulated amortization	10,889
Right -of-use assets, net of accumulated amortization	198,360
Total property and equipment	<u>218,051</u>

TOTAL ASSETS	<u><u>\$ 1,871,365</u></u>
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LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ 38,747
Accrued Leave Payable	53,643
Accrued Retire & Withholdings	-
Unearned revenue	85,625
Current portion of lease liabilities	54,167
Total current liabilities	<u>232,182</u>

Noncurrent Liabilities

Lease liabilities, less current portion	<u>140,935</u>
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TOTAL LIABILITIES	<u>373,117</u>
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NET ASSETS

Unrestricted Net Assets:

Current Operation	872,557
Board Designated for Special Purposes	625,691

TOTAL NET ASSETS	<u>1,498,248</u>
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TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,871,365</u></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 Eight Months Ended August 31, 2026

	<u>Unrestricted</u>		
	<u>Current</u>	<u>Board</u>	<u>Total</u>
	<u>Operations</u>	<u>Designated</u>	
Revenue, Gains and Losses			
Membership Dues	\$ 411,145	\$ 14,260	\$ 425,405
Convention Income (not incl. FFA FND)	20,000	-	20,000
Sponsorships (not incl. FFA FND or Conv't)	21,000	-	21,000
Merchandise Sales	6,522	-	6,522
Contributions	-	-	-
Net Realized and Unrealized			
Gains (Losses) on Securities	36,718	38,511	75,229
Interest and Dividends	13,884	7,106	20,990
FFA Foundation Projects	826,933	-	826,933
Other Income	47,822	-	47,822
	<u>1,384,024</u>	<u>59,877</u>	<u>1,443,901</u>
Total Revenue, Gains and Losses	1,384,024	59,877	1,443,901
Net Assets Released from Restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>1,384,024</u>	<u>59,877</u>	<u>1,443,901</u>
Expenses			
General Expenses	570,186	-	570,186
FFA Foundation Projects	690,229	-	690,229
Convention Expenses	10,220	-	10,220
	<u>1,270,635</u>	<u>-</u>	<u>1,270,635</u>
Total Expenses	1,270,635	-	1,270,635
INCREASE (DECREASE) IN NET ASSETS	113,389	59,877	173,266
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>\$ 872,557</u>	<u>\$ 625,691</u>	<u>\$ 1,498,248</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 Eight Months Ended August 31, 2026

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR VARIANCE
REVENUE							
4010	Membership Dues Rev	\$ 55,710	\$ 55,291	\$ 419	\$ 411,145	\$ 663,495	\$ (252,350)
4020	Life Membership Dues Rev	-	-	-	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	-	6,667	(6,667)	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	5	1,458	(1,453)	34	17,500	(17,466)
6121	Dividends -- Operating Fund	762	1,458	(696)	6,945	17,500	(10,555)
6125	Interest Income - Morgan Stanley	340	-	340	6,905	-	6,905
6130	Dividends, Life Fund	792	1,000	(208)	7,106	12,000	(4,894)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses)	-	-	-	-	-	-
	on Securities -- Life Fund	6,096	-	6,096	24,554	-	24,554
6222	Net Realized and Unrealized Gains (Losses)	-	-	-	-	-	-
	on Securities -- Operating Fund	5,858	-	5,858	36,718	-	36,718
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	13,957	-	13,957
6310	Merchandise Sales Rev	46	833	(787)	6,522	10,000	(3,478)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6450	Sponsorships - Non-Conv't Rev	-	-	-	21,000	-	21,000
6880	Ag Ed Relief Fund Rev	5,843	-	5,843	16,134	-	16,134
6900	Miscellaneous Income Rev	-	417	(417)	-	5,000	(5,000)
	Convention Net Income	269	13,918	(13,649)	29,780	161,000	(131,220)
	NTAC Net Income	639,920	2,511	637,409	198,591	-	198,591
	TOTAL REVENUE	25,641	110,020	(84,379)	863,422	1,323,848	(460,426)
EXPENSES							
8010	Salaries Exp	26,485	24,320	2,165	177,248	291,837	(114,589)
8015	Employee Insurance Exp	2,522	-	2,522	18,914	-	18,914
8020	Employee Benefits Exp	2,190	6,211	(4,021)	15,302	74,528	(59,226)
8030	Employee FICA/Medicare Exp	2,249	-	2,249	15,245	-	15,245
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	44,632	112,000	(67,368)
8060	Telephone & ISP Exp	1,270	1,375	(105)	11,679	16,500	(4,821)
8080	Accounting Exp	1,000	2,167	(1,167)	20,806	26,000	(5,194)
8150	Depreciation Exp	743	833	(90)	5,948	10,000	(4,052)
8151	Amortization Exp - Website	1,361	-	1,361	10,889	-	10,889
8155	Lease Amortization - Office	4,429	-	4,429	34,976	-	34,976
8156	Lease Amortization - Copier	186	-	186	1,474	-	1,474
8160	Rent Exp	424	-	424	8,550	64,000	(55,450)
8161	Storage Exp	433	417	16	3,387	5,000	(1,613)
8170	Insurance Exp	-	417	(417)	(530)	5,000	(5,530)
8180	Legal Exp	-	83	(83)	-	1,000	(1,000)
8190	Office Supplies Exp	465	500	(35)	2,980	6,000	(3,020)
8195	Bank charges and investment fees Exp	947	917	30	7,150	11,000	(3,850)
8200	Printing, general Exp	-	42	(42)	3,223	500	2,723
8210	Staff training Exp	159	250	(91)	541	3,000	(2,459)
8215	Membership & Contributions Exp	849	1,500	(651)	14,994	18,000	(3,006)
8220	Travel - Staff Exp	2,457	1,667	790	13,516	20,000	(6,484)
8221	Interest Expense - Office Lease	719	-	719	6,191	-	6,191
8222	Public Relations Exp	-	42	(42)	533	500	33
8223	Travel - Staff Local Exp	126	-	126	431	-	431
8225	Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)
8226	Interest Expense - Copier Lease	22	-	22	190	-	190
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 Eight Months Ended August 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	96	433	(337)	2,737	5,200	(2,463)
8530	Postage - General Exp	55	250	(195)	2,134	3,000	(866)
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	6,109	4,583	1,526	49,819	55,000	(5,181)
8640	Board Operations Exp	16	-	16	3,212	8,000	(4,788)
8641	Office Operations	402	-	402	19,905	20,000	(95)
8645	Travel - Regional Sec Exp	-	1,250	(1,250)	4,866	15,000	(10,134)
8846	NPS Event Exp	-	417	(417)	7,005	5,000	2,005
8849	Website Exp	1,683	1,333	350	33,801	16,000	17,801
8850	Miscellaneous Exp	-	-	-	(25)	-	(25)
8880	Ag Ed Relief Fund Exp	-	-	-	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	1,693	667	1,026	5,906	8,000	(2,094)
9042	FFA FND - OT Exp	-	833	(833)	-	10,000	(10,000)
9043	FFA FND - OMSP Exp	2,396	-	2,396	2,396	-	2,396
9044	FFA FND - OPAP Exp	1,432	-	1,432	1,432	-	1,432
9045	FFA FND - TTTK Exp	-	6,667	(6,667)	2,207	80,000	(77,793)
90451	FFA FND - TTTK Stipends Exp	1,225	-	1,225	1,225	-	1,225
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)	16,017	90,000	(73,983)
90571	FFA FND - XLR8 Stipends Exp	2,800	-	2,800	6,550	-	6,550
9059	FFA FND - Upp Div Scholars Exp	-	-	-	-	-	-
9062	FFA FND - NATAA Stipends Exp	5,500	-	5,500	8,500	-	8,500
9063	FFA FND - NATAA Exp	983	8,333	(7,350)	37,430	100,000	(62,570)
9071	FFA FND - Ag Tchr Wellness	-	-	-	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>75,676</u>	<u>87,069</u>	<u>(11,393)</u>	<u>690,156</u>	<u>1,289,903</u>	<u>(599,747)</u>
NET INCOME (LOSS)		<u>\$ (50,035)</u>	<u>\$ 22,951</u>	<u>\$ (72,986)</u>	<u>\$ 173,266</u>	<u>\$ 33,945</u>	<u>\$ 139,321</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 Eight Months Ended August 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							
5350	NTAC -- FFA FND Rev	\$ 690,000	\$ 63,750	\$ 626,250	\$ 765,000	\$ 765,000	\$ -
5351	NTAC -- non FFA FND Rev	-	-	-	3,850	-	3,850
	TOTAL REVENUE	<u>690,000</u>	<u>63,750</u>	<u>626,250</u>	<u>768,850</u>	<u>765,000</u>	<u>3,850</u>
EXPENSES							
8950	NTAC Exp	-	-	-	1,942	-	1,942
8951	Contractor Stipends Exp	5,515	5,667	(152)	44,120	68,000	(23,880)
8952	Staff Salaries Exp	12,003	12,250	(247)	98,407	147,000	(48,593)
8953	Staff FICA & Medicare Exp	860	937	(77)	7,174	11,246	(4,072)
8954	Travel Exp	133	4,167	(4,034)	23,963	50,000	(26,037)
8955	Supplies Exp	9,820	2,417	7,403	22,028	29,000	(6,972)
8956	Promotion Exp	3,225	4,167	(942)	6,228	50,000	(43,772)
8957	Presenter Stipends Exp	1,575	417	1,158	1,925	5,000	(3,075)
8958	IT Services Exp	2,669	833	1,836	6,053	10,000	(3,947)
8959	Printing Exp	-	217	(217)	981	2,604	(1,623)
8960	Postage/Shipping Exp	3,354	500	2,854	4,157	6,000	(1,843)
8961	Professional Development Exp	-	-	-	-	-	-
8962	STAR Grants Exp	3,647	28,000	(24,353)	306,298	336,000	(29,702)
8963	Management Fee Exp	-	-	-	-	-	-
8964	Grants Exp	3,750	1,250	2,500	21,750	15,000	6,750
8966	Staff Benefits Exp	1,036	-	1,036	8,709	30,150	(21,441)
8967	Staff Insurance Exp	1,963	-	1,963	15,703	-	15,703
8968	MLC	-	-	-	291	-	291
8965	Miscellaneous Exp	530	417	113	530	5,000	(4,470)
	TOTAL EXPENSES	<u>50,080</u>	<u>61,239</u>	<u>(11,159)</u>	<u>570,259</u>	<u>765,000</u>	<u>(194,741)</u>
	NET INCOME (LOSS)	<u>\$ 639,920</u>	<u>\$ 2,511</u>	<u>\$ 637,409</u>	<u>\$ 198,591</u>	<u>\$ -</u>	<u>\$ 198,591</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 Eight Months Ended August 31, 2026

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR VARIANCE
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	1,000	1,667	(667)	14,000	20,000	(6,000)
5047	FFA FND - Conv't Sponsors Rev	-	3,333	(3,333)	20,000	40,000	(20,000)
5021	Conv't - Sponsorships Rev	-	2,917	(2,917)	6,000	35,000	(29,000)
5025	Conv't - Teacher Mentor	-	-	-	-	-	-
	TOTAL REVENUE	1,000	32,334	(31,334)	40,000	388,000	(348,000)
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	731	1,667	(936)	2,005	20,000	(17,995)
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	731	18,416	(17,685)	10,220	227,000	(216,780)
	NET INCOME (LOSS)	\$ 269	\$ 13,918	\$ (13,649)	\$ 29,780	\$ 161,000	\$ (131,220)

We provide no form of assurance on these financial statements.