



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

Management is responsible for the accompanying financial statements of National Association of Agricultural Educators, Inc. (a nonprofit organization), which comprise the statement of financial position as of August 31, 2020 and the related statement of activities for the two months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information contained in the Schedules of Actual vs. Budget, Convention Revenue and Expenses, CASE Initiative 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. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

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.

The Livesay Group, PLLC

September 30, 2020

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
August 31, 2020

ASSETS

Current Assets

Cash on Deposit	\$ 1,103,935
Investments - Operating Fund	869,709
Investments - Life Membership Fund	357,141
Accounts Receivable	416,636
Inventory	5,000
Prepaid Expenses	<u>46,148</u>
Total Current Assets	<u>2,798,569</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	2,155
Property and Equipment (net of accumulated depreciation)	<u>66,520</u>
Total Property and Equipment	<u>68,675</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,872,058

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 122,842
Accrued Leave Payable	53,872
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>8,075</u>

TOTAL LIABILITIES 266,489

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,153,962
Board Designated for Special Purposes	254,209
CASE Initiative	<u>1,197,398</u>

TOTAL NET ASSETS 2,605,569

TOTAL LIABILITIES AND NET ASSETS \$ 2,872,058

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Two Months Ended August 31, 2020

	<u>Unrestricted</u>		<u>CASE Initiative</u>	<u>Total</u>
	<u>Current Operations</u>	<u>Board Designated</u>		
Revenue, Gains and Losses				
Membership Dues	\$ 35,880	\$ 360	\$ -	\$ 36,240
Convention Income	-	-	-	-
Sponsorship and Awards	-	-	-	-
Merchandise Sales	572	-	-	572
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	71,307	31,321	-	102,628
Interest and Dividends	949	373	-	1,322
FFA Foundation Projects	337,479	-	-	337,479
CASE Initiative Income	-	-	394,925	394,925
Other Income	3,785	-	-	3,785
	<u>449,972</u>	<u>32,054</u>	<u>394,925</u>	<u>876,951</u>
Total Revenue, Gains and Losses				
	449,972	32,054	394,925	876,951
Net Assets Released from Restrictions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>449,972</u>	<u>32,054</u>	<u>394,925</u>	<u>876,951</u>
Expenses				
General Expenses	131,003	-	-	131,003
FFA Foundation Projects	89,197	-	3,500	92,697
CASE Initiative Expenses	-	-	303,412	303,412
Convention Expenses	56,021	-	-	56,021
	<u>276,221</u>	<u>-</u>	<u>306,912</u>	<u>583,133</u>
Total Expenses				
	276,221	-	306,912	583,133
INCREASE (DECREASE) IN NET ASSETS	173,751	32,054	88,013	293,818
NET ASSETS AT BEGINNING OF PERIOD	<u>980,211</u>	<u>222,155</u>	<u>1,109,385</u>	<u>2,311,751</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,153,962</u>	<u>\$ 254,209</u>	<u>\$ 1,197,398</u>	<u>\$ 2,605,569</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Two Months Ended August 31, 2020

<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							
4010	Membership Dues Rev	\$ 18,750	\$ 36,738	\$ (17,988)	\$ 35,880	\$ 440,850	\$ (404,970)
4020	Life Membership Dues Rev	-	-	-	360	-	360
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
6110	Interest -- Operating Fund	25	2,896	(2,871)	48	34,750	(34,702)
6121	Dividends -- Operating Fund	446	21	425	901	250	651
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	16,257	-	16,257	31,321	-	31,321
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	37,256	-	37,256	71,307	-	71,307
6130	Dividends, Life Fund	184	1,000	(816)	373	12,000	(11,627)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	-	417	(417)	1,500	5,000	(3,500)
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	-	7,500	(7,500)
6310	Merchandise Sales Rev	190	500	(310)	572	6,000	(5,428)
6880	Ag Ed Relief Fund Rev	1,955	275	1,680	2,285	3,300	(1,015)
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	-	333	(333)	-	4,000	(4,000)
5331	Council MMM Mgt Fee Rev	-	417	(417)	-	5,000	(5,000)
5332	CASE Mgt Fee Rev	-	2,500	(2,500)	-	30,000	(30,000)
5333	NTAC Mgt Fee Rev	-	3,167	(3,167)	-	38,000	(38,000)
5352	FFA FND - Scholarships Rev	-	-	-	-	-	-
5045	FFA FND - TTTK Rev	-	-	-	-	-	-
5044	FFA FND - OPAP Rev	-	-	-	-	-	-
5043	FFA FND - OMSP Rev	-	-	-	-	-	-
5042	FFA FND - OT Rev	-	-	-	-	-	-
5048	FFA FND - OECT Rev	-	-	-	-	-	-
5046	FFA FND - LAA Rev	-	-	-	-	-	-
5063	FFA FND - NATAA/NAII Rev	-	-	-	-	-	-
5057	FFA FND - XLR8 Rev	-	-	-	-	-	-
5848	FFA FND - CoP Rev	-	-	-	-	-	-
5062	FFA FND - NPS Event Rev	-	-	-	-	-	-
5081	FFA FND - Gen Support Grant Rev	150,000	45,458	104,542	300,000	545,500	(245,500)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	12,500	50,000	(37,500)
5083	FFA FND - Staff Support Grant Rev	24,979	-	24,979	24,979	49,958	(24,979)
5084	FFA FND - New Positions Grant Rev	-	-	-	-	15,000	(15,000)
	Convention Net Income	(56,021)	5,662	(61,683)	(56,021)	64,150	(120,171)
	CASE Initiative Net Income	52,216	(2)	52,218	88,013	-	88,013
	NTAC Net Income	(45,467)	-	(45,467)	(87,871)	816	(88,687)
	TOTAL REVENUE	200,770	104,924	95,846	426,147	1,321,074	(894,927)
EXPENSES							
8010	Salaries Exp	39,113	36,779	2,334	73,587	441,349	(367,762)
8015	Employee Insurance Exp	5,060	-	5,060	10,043	-	10,043
8020	Employee Benefits Exp	5,799	-	5,799	8,601	-	8,601
8030	Employee FICA/Medicare Exp	2,921	9,305	(6,384)	5,940	111,664	(105,724)
8050	Computer Service Exp	1,013	1,667	(654)	2,475	20,000	(17,525)
8060	Telephone & ISP Exp	1,273	1,250	23	2,450	15,000	(12,550)
8080	Accounting Exp	800	1,600	(800)	1,600	19,200	(17,600)
8150	Depreciation Exp	1,144	1,250	(106)	2,269	15,000	(12,731)
8160	Rent Exp	4,814	4,917	(103)	9,628	59,000	(49,372)
8170	Insurance Exp	421	1,000	(579)	842	12,000	(11,158)
8180	Legal Exp	-	83	(83)	-	1,000	(1,000)
8190	Office Supplies Exp	28	1,292	(1,264)	382	15,500	(15,118)
8195	Bank charges and investment fees Exp	936	833	103	1,839	10,000	(8,161)
8200	Printing, general Exp	-	250	(250)	-	3,000	(3,000)
8210	Staff training Exp	24	167	(143)	48	2,000	(1,952)
8211	Taxes and licenses Exp	-	25	(25)	-	300	(300)
8215	Membership & Contributions Exp	535	1,667	(1,132)	1,535	20,000	(18,465)
8220	Travel - Staff Exp	432	2,917	(2,485)	503	35,000	(34,497)
8225	Promotion & Marketing Exp	77	1,250	(1,173)	155	15,000	(14,845)

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Two Months Ended August 31, 2020

<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>
8260	Merchandise Exp	251	500	(249)	251	6,000	(5,749)
8300	Photocopies & Machine Lease Exp	193	250	(57)	389	3,000	(2,611)
8530	Postage - General Exp	435	833	(398)	984	10,000	(9,016)
8545	Prof Liability Insurance Exp	-	3,640	(3,640)	-	43,675	(43,675)
8222	Public Relations Exp	105	83	22	105	1,000	(895)
8550	Scholarships - NatGeo/Cengage Exp	-	625	(625)	-	7,500	(7,500)
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	-	1,500	(1,500)	-	18,000	(18,000)
8620	Travel - Board of Directors Exp	-	3,333	(3,333)	-	40,000	(40,000)
8847	Webinar Exp	-	42	(42)	-	500	(500)
8880	Ag Ed Relief Fund Exp	2,000	-	2,000	3,000	-	3,000
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	2,211	1,500	711	2,219	18,000	(15,781)
8055	Contractor Exp	-	-	-	-	-	-
8920	Credit Card Exp	512	833	(321)	973	10,000	(9,027)
8161	Storage Exp	154	250	(96)	308	3,000	(2,692)
8895	Professional Development Exp	-	-	-	120	-	120
9300	Ag Ed Resource Guide Exp	-	-	-	-	-	-
8850	Miscellaneous Exp	(8)	-	(8)	757	-	757
8846	NPS Event Exp	-	417	(417)	-	5,000	(5,000)
8555	FFA FND - Scholarships Exp	-	-	-	-	20,000	(20,000)
9045	FFA FND - TTTK Exp	-	3,333	(3,333)	-	40,000	(40,000)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-	-	-
9044	FFA FND - OPAP Exp	-	750	(750)	-	9,000	(9,000)
9043	FFA FND - OMSP Exp	-	750	(750)	-	9,000	(9,000)
9042	FFA FND - OT Exp	-	750	(750)	-	9,000	(9,000)
9048	FFA FND - OECT Exp	-	750	(750)	-	9,000	(9,000)
9046	FFA FND - LAA Exp	-	208	(208)	-	2,500	(2,500)
9051	FFA FND - OSC Exp	-	-	-	-	-	-
9057	FFA FND - XLR8 Exp	300	5,000	(4,700)	300	60,000	(59,700)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	-	-	-
9058	FFA FND - NPS Event Exp	-	352	(352)	-	4,225	(4,225)
9063	FFA FND - NATAA Exp	299	10,833	(10,534)	1,026	130,000	(128,974)
9062	FFA FND - NATAA Stipends Exp	-	-	-	-	-	-
8848	FFA FND - CoP Exp	-	3,409	(3,409)	-	40,910	(40,910)
	TOTAL EXPENSES	<u>70,842</u>	<u>106,235</u>	<u>(35,393)</u>	<u>132,329</u>	<u>1,294,823</u>	<u>(1,162,494)</u>
	NET INCOME (LOSS)	<u>\$ 129,928</u>	<u>\$ (1,311)</u>	<u>\$ 131,239</u>	<u>\$ 293,818</u>	<u>\$ 26,251</u>	<u>\$ 267,567</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Two Months Ended August 31, 2020

<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						
5010	Conv't - Registration Rev	\$ -	\$ 12,500	\$ (12,500)	\$ -	\$ 150,000	\$ (150,000)
5020	Conv't - Partner Reception Rev	-	-	-	-	1,200	(1,200)
5047	FFA FND - Conv't Sponsors Rev	-	5,000	(5,000)	-	60,000	(60,000)
5021	Conv't - Sponsorships Rev	-	1,500	(1,500)	-	18,000	(18,000)
	TOTAL REVENUE	-	19,000	(19,000)	-	229,200	(229,200)
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	-	167	(167)	-	2,000	(2,000)
9012	Conv't, Printing Exp	-	-	-	-	-	-
9055	Conv't, IU Awards Exp	-	417	(417)	-	5,000	(5,000)
9056	Conv't, TM Awards Exp	-	-	-	-	5,000	(5,000)
9013	Conv't, Miscellaneous Exp	-	-	-	-	-	-
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)
9018	Conv't, Postage & Shipping Exp	-	333	(333)	-	4,000	(4,000)
9019	Conv't, Equipment Rental Exp	56,021	2,917	53,104	56,021	35,000	21,021
9090	Conv't - Committee Leaders Exp	-	379	(379)	-	4,550	(4,550)
9047	FFA FND - NAAE Conv't Exp	-	5,000	(5,000)	-	60,000	(60,000)
9031	Conv't - Travel - Board of Directors Exp	-	1,917	(1,917)	-	23,000	(23,000)
9032	Conv't - Travel - Staff Exp	-	1,250	(1,250)	-	15,000	(15,000)
	TOTAL EXPENSES	56,021	13,338	42,683	56,021	165,050	(109,029)
	NET INCOME (LOSS)	\$ (56,021)	\$ 5,662	\$ (61,683)	\$ (56,021)	\$ 64,150	\$ (120,171)

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Two Months Ended August 31, 2020

<u>CODE</u>		<u>MONTH</u>	<u>MONTH</u>	<u>MONTH</u>	<u>YEAR TO DATE</u>	<u>YEAR</u>	<u>YEAR</u>
		<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	REVENUE						
410000	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	NSF for TAA Grant Rev	-	-	-	-	-	-
410020	NAAE Projects Rev	-	-	-	-	-	-
410030	FFA Projects Rev	-	-	-	-	-	-
410450	Short-term Project Rev	-	-	-	-	-	-
410825	Industry Rev	-	-	-	-	-	-
410850	USDA PD-STEP Grant Rev	-	1,167	(1,167)	-	14,000	(14,000)
430000	CI Fees Rev	-	38,833	(38,833)	74,400	466,000	(391,600)
430100	Probationary CI Cert Fees Rev	31,200	-	31,200	60,800	-	60,800
430200	Preservice CI Fees Rev	7,500	-	7,500	10,300	-	10,300
430400	Immersive Management Fees Rev	24,950	-	24,950	50,750	-	50,750
430450	Immersive CI Cert Fees Rev	5,600	-	5,600	12,000	-	12,000
430500	CI Scholarships and Grants -- FFA FND Rev	-	29,500	(29,500)	-	354,000	(354,000)
430600	CI Scholarships and Grants -- Direct Rev	-	8,333	(8,333)	-	100,000	(100,000)
430700	Traditional CI Management Fees Rev	-	26,600	(26,600)	-	319,200	(319,200)
430750	Traditional CI Cert Fees Rev	-	-	-	-	-	-
430800	BriefCASE Management Fees Rev	2,200	1,375	825	2,200	16,500	(14,300)
430850	BriefCASE CI Cert Fees Rev	-	1,833	(1,833)	6,325	22,000	(15,675)
430900	Fast Track Management Fees Rev	-	-	-	-	-	-
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	91,526	94,000	(2,474)	150,511	1,128,000	(977,489)
445000	Vendor -- Am Tech Pub Rev	227	542	(315)	377	6,500	(6,123)
450000	Vendor -- NewByte Rev	-	250	(250)	-	3,000	(3,000)
460000	Vendor -- Ward's Rev	-	2,083	(2,083)	-	25,000	(25,000)
460100	Ward's Kits Rev	-	-	-	-	-	-
470000	Vendor -- Cengage Rev	3,598	8,333	(4,735)	10,206	100,000	(89,794)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	-	4,000	(4,000)
485000	CASE Online Rev	5,750	2,083	3,667	13,050	25,000	(11,950)
490000	Vendor -- Goodheart-Willcox Rev	529	500	29	4,006	6,000	(1,994)
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	-	9,042	(9,042)	-	108,506	(108,506)
	TOTAL REVENUE	<u>173,080</u>	<u>224,807</u>	<u>(51,727)</u>	<u>394,925</u>	<u>2,697,706</u>	<u>(2,302,781)</u>
	EXPENSES						
614000	Vendor - Am Tech Pub Exp	99	458	(359)	228	5,500	(5,272)
615000	Vendor -- Vernier Exp	76,275	82,500	(6,225)	127,991	990,000	(862,009)
616000	Vendor -- Cengage Exp	2,758	7,500	(4,742)	8,881	90,000	(81,119)
618000	Vendor -- Goodheart-Willcox Exp	442	417	25	3,500	5,000	(1,500)
619000	CASE On-line Exp	-	1,667	(1,667)	-	20,000	(20,000)
620000	Vendor -- NewByte Exp	-	175	(175)	-	2,100	(2,100)
621500	Postage Exp	38	250	(212)	38	3,000	(2,962)
623000	Printing Exp	-	292	(292)	-	3,500	(3,500)
623400	BriefCASE LT Stipends Exp	-	642	(642)	-	7,700	(7,700)
623549	eliteElevation Travel Exp	-	-	-	-	-	-
623550	eliteElevation Exp	-	10,000	(10,000)	-	120,000	(120,000)
623551	CI LT Stipends Exp	-	22,167	(22,167)	-	266,000	(266,000)
623552	CI Travel -- LT Exp	-	-	-	-	-	-
623561	Fast Track LT Stipends Exp	-	-	-	-	-	-
623562	Fast Track LT Travel Exp	-	-	-	-	-	-
623571	Immersive LT Stipends Exp	-	-	-	-	-	-
623572	Immersive Travel -- LT & Participants Exp	-	-	-	-	-	-
623573	Immersive Exp	14,621	-	14,621	69,719	-	69,719
623581	BriefCASE LT Stipends Exp	5,600	-	5,600	10,500	-	10,500
623582	BriefCASE LT Travel Exp	-	-	-	-	-	-
623583	BriefCASE Exp	-	-	-	-	-	-
623600	Contractor Exp	7,312	31,460	(24,148)	61,275	377,525	(316,250)
623610	Salaries Exp	5,250	7,929	(2,679)	10,477	95,144	(84,667)
623620	FICA & Medicare Exp	464	-	464	927	-	927
623630	Employee Benefits Exp	424	2,331	(1,907)	848	27,975	(27,127)
623640	Employee Insurance Exp	810	-	810	1,619	-	1,619
625000	Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	449	1,500	(1,051)	449	18,000	(17,551)
631000	Supplies Exp	101	164	(63)	101	1,962	(1,861)
632000	IT & Technology Exp	5,390	1,667	3,723	5,390	20,000	(14,610)
632100	IT Software Subscriptions Exp	807	-	807	1,206	-	1,206
635000	Travel -- Staff CI Exp	-	7,900	(7,900)	-	94,800	(94,800)
635100	Travel -- Staff non-CI Exp	-	6,250	(6,250)	229	75,000	(74,771)
635200	Staff Professional Development Exp	-	-	-	-	-	-
636000	Depreciation Exp	24	-	24	34	-	34
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	-	28,667	(28,667)	3,500	344,000	(340,500)
740000	CI Scholarships and Grants -- Direct Exp	-	8,333	(8,333)	-	100,000	(100,000)
	TOTAL EXPENSE	<u>120,864</u>	<u>224,809</u>	<u>(103,945)</u>	<u>306,912</u>	<u>2,697,706</u>	<u>(2,390,794)</u>
	NET INCOME (LOSS)	<u>\$ 52,216</u>	<u>\$ (2)</u>	<u>\$ 52,218</u>	<u>\$ 88,013</u>	<u>\$ -</u>	<u>\$ 88,013</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Two Months Ended August 31, 2020

<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	\$ -	\$ 70,042	\$ (70,042)	\$ -	\$ 840,500	\$ (840,500)
5351	NTAC -- non FFA FND Rev	-	-	-	-	-	-
	TOTAL REVENUE	<u>-</u>	<u>70,042</u>	<u>(70,042)</u>	<u>-</u>	<u>840,500</u>	<u>(840,500)</u>
EXPENSES							
8951	Contractor Stipends Exp	1,500	12,442	(10,942)	20,417	149,300	(128,883)
8952	Staff Salaries Exp	2,494	5,095	(2,601)	4,942	61,142	(56,200)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	863	19,932	(19,069)
8966	Staff Benefits Exp	202	-	202	403	-	403
8967	Staff Insurance Exp	465	-	465	930	-	930
8954	Travel Exp	3,546	11,209	(7,663)	4,396	134,510	(130,114)
8955	Supplies Exp	11	1,417	(1,406)	11	17,000	(16,989)
8956	Promotion Exp	35,362	1,892	33,470	46,665	22,700	23,965
8957	Presenter Stipends Exp	50	83	(33)	50	1,000	(950)
8958	IT Services Exp	724	542	182	724	6,500	(5,776)
8959	Printing Exp	-	513	(513)	-	6,150	(6,150)
8960	Postage/Shipping Exp	335	313	22	335	3,750	(3,415)
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	-	28,642	(28,642)	8,000	343,700	(335,700)
8963	NAAE Management Fee Exp	-	3,167	(3,167)	-	38,000	(38,000)
8964	Grants Exp	-	1,250	(1,250)	-	15,000	(15,000)
8965	Miscellaneous Exp	135	500	(365)	135	6,000	(5,865)
	TOTAL EXPENSES	<u>45,467</u>	<u>69,976</u>	<u>(24,509)</u>	<u>87,871</u>	<u>839,684</u>	<u>(751,813)</u>
	NET INCOME (LOSS)	<u>\$ (45,467)</u>	<u>\$ 66</u>	<u>\$ (45,533)</u>	<u>\$ (87,871)</u>	<u>\$ 816</u>	<u>\$ (88,687)</u>

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