



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 December 31, 2020 and the related statement of activities for the six 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

January 29, 2021

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

ASSETS

Current Assets

Cash on Deposit	\$ 1,407,292
Investments - Operating Fund	959,310
Investments - Life Membership Fund	389,468
Accounts Receivable	304,981
Inventory	5,000
Prepaid Expenses	<u>16,528</u>
Total Current Assets	<u>3,082,579</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	2,039
Property and Equipment (net of accumulated depreciation)	<u>62,220</u>
Total Property and Equipment	<u>64,259</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 3,151,652

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 21,052
Accrued Leave Payable	40,998
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>7,929</u>

TOTAL LIABILITIES 151,679

NET ASSETS

Unrestricted Net Assets:

Current Operation	1,360,645
Board Designated for Special Purposes	295,040
CASE Initiative	<u>1,344,288</u>

TOTAL NET ASSETS 2,999,973

TOTAL LIABILITIES AND NET ASSETS \$ 3,151,652

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Six Months Ended December 31, 2020

	<u>Unrestricted</u>			<u>Total</u>
	<u>Current Operations</u>	<u>Board Designated</u>	<u>CASE Initiative</u>	
Revenue, Gains and Losses				
Membership Dues	\$ 361,810	\$ 7,740	\$ -	\$ 369,550
Convention Income	100	-	-	100
Sponsorship and Awards	17,750	-	-	17,750
Merchandise Sales	1,556	-	-	1,556
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	146,174	57,803	-	203,977
Interest and Dividends	18,504	7,342	-	25,846
FFA Foundation Projects	594,393	-	232,000	826,393
CASE Initiative Income	-	-	657,718	657,718
Other Income	34,661	-	-	34,661
	<u>1,174,948</u>	<u>72,885</u>	<u>889,718</u>	<u>2,137,551</u>
Total Revenue, Gains and Losses				
	-	-	-	-
Net Assets Released from Restrictions				
	<u>1,174,948</u>	<u>72,885</u>	<u>889,718</u>	<u>2,137,551</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	443,148	-	-	443,148
FFA Foundation Projects	232,023	-	29,900	261,923
CASE Initiative Expenses	-	-	636,389	636,389
Convention Expenses	89,343	-	-	89,343
	<u>764,514</u>	<u>-</u>	<u>666,289</u>	<u>1,430,803</u>
Total Expenses				
	410,434	72,885	223,429	706,748
INCREASE (DECREASE) IN NET ASSETS				
NET ASSETS AT BEGINNING OF PERIOD	<u>950,211</u>	<u>222,155</u>	<u>1,120,859</u>	<u>2,293,225</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,360,645</u>	<u>\$ 295,040</u>	<u>\$ 1,344,288</u>	<u>\$ 2,999,973</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended December 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	\$ 10,985	\$ 36,738	\$ (25,753)	\$ 357,310	\$ 440,850	\$ (83,540)
4020	Life Membership Dues Rev	840	-	840	7,740	-	7,740
4030	Org Membership Dues Rev	750	750	-	4,500	9,000	(4,500)
6110	Interest -- Operating Fund	28	2,896	(2,868)	148	34,750	(34,602)
6121	Dividends -- Operating Fund	15,027	21	15,006	18,356	250	18,106
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	7,941	-	7,941	57,803	-	57,803
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	20,880	-	20,880	146,174	-	146,174
6130	Dividends, Life Fund	6,033	1,000	5,033	7,342	12,000	(4,658)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	-	417	(417)	8,658	5,000	3,658
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	7,500	7,500	-
6310	Merchandise Sales Rev	48	500	(452)	1,556	6,000	(4,444)
6880	Ag Ed Relief Fund Rev	585	275	310	6,218	3,300	2,918
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	(232,000)	45,458	(277,458)	518,000	545,500	(27,500)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	25,000	50,000	(25,000)
5083	FFA FND - Staff Support Grant Rev	-	-	-	24,979	49,958	(24,979)
5084	FFA FND - NTAC Staff Grant Rev	-	-	-	26,414	15,000	11,414
	Convention Net Income	(10,804)	5,245	(16,049)	(71,493)	64,150	(135,643)
	CASE Initiative Net Income	202,721	(2)	202,723	223,429	-	223,429
	NTAC Net Income	(27,828)	-	(27,828)	(183,509)	816	(184,325)
	TOTAL REVENUE	(4,794)	104,507	(109,301)	1,186,125	1,321,074	(134,949)
EXPENSES							
8010	Salaries Exp	64,329	36,779	27,550	249,820	441,349	(191,529)
8015	Employee Insurance Exp	4,949	-	4,949	29,874	-	29,874
8020	Employee Benefits Exp	5,769	-	5,769	25,938	-	25,938
8030	Employee FICA/Medicare Exp	3,440	9,305	(5,865)	19,472	111,664	(92,192)
8050	Computer Service Exp	2,475	1,667	808	8,398	20,000	(11,602)
8060	Telephone & ISP Exp	212	1,250	(1,038)	7,578	15,000	(7,422)
8080	Accounting Exp	800	1,600	(800)	13,550	19,200	(5,650)
8150	Depreciation Exp	1,072	1,250	(178)	6,566	15,000	(8,434)
8160	Rent Exp	4,814	4,917	(103)	28,884	59,000	(30,116)
8170	Insurance Exp	421	1,000	(579)	2,635	12,000	(9,365)
8180	Legal Exp	456	83	373	4,689	1,000	3,689
8190	Office Supplies Exp	195	1,292	(1,097)	4,129	15,500	(11,371)
8195	Bank charges and investment fees Exp	1,064	833	231	5,737	10,000	(4,263)
8200	Printing, general Exp	-	250	(250)	-	3,000	(3,000)
8210	Staff training Exp	48	167	(119)	144	2,000	(1,856)
8211	Taxes and licenses Exp	-	25	(25)	-	300	(300)
8215	Membership & Contributions Exp	-	1,667	(1,667)	1,730	20,000	(18,270)
8220	Travel - Staff Exp	237	2,917	(2,680)	1,017	35,000	(33,983)
8221	Interest Expense	4	-	4	4	-	4
8225	Promotion & Marketing Exp	10	1,250	(1,240)	335	15,000	(14,665)

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended December 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	-	500	(500)	251	6,000	(5,749)
8300	Photocopies & Machine Lease Exp	20	250	(230)	1,278	3,000	(1,722)
8530	Postage - General Exp	299	833	(534)	2,516	10,000	(7,484)
8545	Prof Liability Insurance Exp	-	3,640	(3,640)	-	43,675	(43,675)
8222	Public Relations Exp	-	83	(83)	207	1,000	(793)
8224	Penalties	(386)	-	(386)	(548)	-	(548)
8550	Scholarships - NatGeo/Cengage Exp	-	625	(625)	-	7,500	(7,500)
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	61	1,500	(1,439)	1,411	18,000	(16,589)
8620	Travel - Board of Directors Exp	-	3,333	(3,333)	215	40,000	(39,785)
8847	Webinar Exp	-	42	(42)	-	500	(500)
8880	Ag Ed Relief Fund Exp	1,500	-	1,500	14,350	-	14,350
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	2,808	1,500	1,308	5,448	18,000	(12,552)
8055	Contractor Exp	195	-	195	390	-	390
8920	Credit Card Exp	711	833	(122)	5,388	10,000	(4,612)
8161	Storage Exp	249	250	(1)	865	3,000	(2,135)
8895	Professional Development Exp	-	-	-	120	-	120
9300	Ag Ed Resource Guide Exp	-	-	-	-	-	-
8850	Miscellaneous Exp	-	-	-	757	-	757
8846	NPS Event Exp	-	417	(417)	-	5,000	(5,000)
8555	FFA FND - Scholarships Exp	-	-	-	4,500	20,000	(15,500)
9045	FFA FND - TTTK Exp	316	3,333	(3,017)	10,660	40,000	(29,340)
90451	FFA FND - TTTK Stipends Exp	2,700	-	2,700	2,700	-	2,700
9044	FFA FND - OPAP Exp	69	750	(681)	1,388	9,000	(7,612)
9043	FFA FND - OMSP Exp	66	750	(684)	1,684	9,000	(7,316)
9042	FFA FND - OT Exp	80	750	(670)	1,799	9,000	(7,201)
9048	FFA FND - OECT Exp	57	750	(693)	1,676	9,000	(7,324)
9046	FFA FND - LAA Exp	64	208	(144)	1,683	2,500	(817)
9051	FFA FND - OSC Exp	-	-	-	-	-	-
9057	FFA FND - XLR8 Exp	205	5,000	(4,795)	4,513	60,000	(55,487)
90571	FFA FND - XLR8 Stipends Exp	1,800	-	1,800	1,800	-	1,800
9058	FFA FND - NPS Event Exp	-	352	(352)	-	4,225	(4,225)
9063	FFA FND - NATAA Exp	-	10,833	(10,833)	1,026	130,000	(128,974)
9062	FFA FND - NATAA Stipends Exp	2,800	-	2,800	2,800	-	2,800
8848	FFA FND - CoP Exp	-	3,409	(3,409)	-	40,910	(40,910)
	TOTAL EXPENSES	<u>103,909</u>	<u>106,235</u>	<u>(2,326)</u>	<u>479,377</u>	<u>1,294,823</u>	<u>(815,446)</u>
	NET INCOME (LOSS)	<u>\$ (108,703)</u>	<u>\$ (1,728)</u>	<u>\$ (106,975)</u>	<u>\$ 706,748</u>	<u>\$ 26,251</u>	<u>\$ 680,497</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

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

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							
5010	Conv't - Registration Rev	\$ -	\$ 12,500	\$ (12,500)	\$ 100	\$ 150,000	\$ (149,900)
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)	17,750	18,000	(250)
	TOTAL REVENUE	<u>-</u>	<u>19,000</u>	<u>(19,000)</u>	<u>17,850</u>	<u>229,200</u>	<u>(211,350)</u>
EXPENSES							
9011	Conv't, Plaques & Trophies Exp	555	167	388	1,357	2,000	(643)
9012	Conv't, Printing Exp	-	-	-	-	-	-
9024	Conv't, IU Awards Exp	52	417	(365)	1,671	5,000	(3,329)
9025	Conv't, TM Awards Exp	64	417	(353)	1,703	5,000	(3,297)
9013	Conv't, Miscellaneous Exp	-	-	-	4,050	-	4,050
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	6,325	833	5,492	7,912	10,000	(2,088)
9018	Conv't, Postage & Shipping Exp	2,660	333	2,327	3,345	4,000	(655)
9019	Conv't, Equipment Rental Exp	197	2,917	(2,720)	59,144	35,000	24,144
9026	Conv't, OSC Exp	68	-	68	1,687	-	1,687
9027	Conv't, OC Exp	36	-	36	1,655	-	1,655
9090	Conv't - Committee Leaders Exp	675	379	296	2,025	4,550	(2,525)
9047	FFA FND - NAAE Conv't Exp	-	5,000	(5,000)	-	60,000	(60,000)
9031	Conv't - Travel - Board of Directors Exp	99	1,917	(1,818)	1,899	23,000	(21,101)
9032	Conv't - Travel - Staff Exp	73	1,250	(1,177)	2,895	15,000	(12,105)
	TOTAL EXPENSES	<u>10,804</u>	<u>13,755</u>	<u>(2,951)</u>	<u>89,343</u>	<u>165,050</u>	<u>(75,707)</u>
	NET INCOME (LOSS)	<u>\$ (10,804)</u>	<u>\$ 5,245</u>	<u>\$ (16,049)</u>	<u>\$ (71,493)</u>	<u>\$ 64,150</u>	<u>\$ (135,643)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

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

CODE	REVENUE	MONTH	MONTH	MONTH	YEAR TO DATE	YEAR	YEAR
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
410000	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	NSF for TAA Grant Rev	-	-	-	22,880	-	22,880
410020	NAAE Projects Rev	-	-	-	-	-	-
410030	FFA Projects Rev	-	-	-	-	-	-
410100	NRES 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)	-	466,000	(466,000)
430100	Probationary CI Cert Fees Rev	800	-	800	121,500	-	121,500
430200	Preservice CI Fees Rev	-	-	-	22,700	-	22,700
430400	Immersive Management Fees Rev	-	-	-	65,025	-	65,025
430450	Immersive CI Cert Fees Rev	-	-	-	60,400	-	60,400
430500	CI Scholarships and Grants -- FFA FND Rev	232,000	29,500	202,500	232,000	354,000	(122,000)
430600	CI Scholarships and Grants -- Direct Rev	-	8,333	(8,333)	-	100,000	(100,000)
430700	Traditional CI Management Fees Rev	2,400	26,600	(24,200)	14,900	319,200	(304,300)
430750	Traditional CI Cert Fees Rev	-	-	-	-	-	-
430800	BriefCASE Management Fees Rev	-	1,375	(1,375)	9,475	16,500	(7,025)
430850	BriefCASE CI Cert Fees Rev	-	1,833	(1,833)	23,075	22,000	1,075
430900	Fast Track Management Fees Rev	-	-	-	-	-	-
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	13,612	94,000	(80,388)	244,750	1,128,000	(883,250)
445000	Vendor -- Am Tech Pub Rev	-	542	(542)	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	-	8,333	(8,333)	21,442	100,000	(78,558)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	-	4,000	(4,000)
485000	CASE Online Rev	(2,430)	2,083	(4,513)	10,620	25,000	(14,380)
490000	Vendor -- Goodheart-Willeox Rev	-	500	(500)	6,062	6,000	62
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	28,727	9,042	19,685	34,512	108,506	(73,994)
	TOTAL REVENUE	275,109	224,807	50,302	889,718	2,697,706	(1,807,988)
	EXPENSES						
614000	Vendor -- Am Tech Pub Exp	-	458	(458)	333	5,500	(5,167)
615000	Vendor -- Vernier Exp	15,288	82,500	(67,212)	218,367	990,000	(771,633)
616000	Vendor -- Cengage Exp	3,741	7,500	(3,759)	18,807	90,000	(71,193)
618000	Vendor -- Goodheart-Willeox Exp	-	417	(417)	5,321	5,000	321
619000	CASE On-line Exp	-	1,667	(1,667)	-	20,000	(20,000)
620000	Vendor -- NewByte Exp	-	175	(175)	(75)	2,100	(2,175)
621500	Postage Exp	-	250	(250)	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	-	-	-	16,500	-	16,500
623572	Immersive Travel -- LT & Participants Exp	-	-	-	-	-	-
623573	Immersive Exp	-	-	-	69,837	-	69,837
623581	BriefCASE LT Stipends Exp	2,800	-	2,800	17,500	-	17,500
623582	BriefCASE LT Travel Exp	-	-	-	-	-	-
623583	BriefCASE Exp	-	-	-	30,029	-	30,029
623600	Contractor Exp	33,452	31,460	1,992	187,138	377,525	(190,387)
623610	Salaries Exp	5,250	7,929	(2,679)	31,500	95,144	(63,644)
623620	FICA & Medicare Exp	463	-	463	3,245	-	3,245
623630	Employee Benefits Exp	424	2,331	(1,907)	2,969	27,975	(25,006)
623640	Employee Insurance Exp	810	-	810	4,835	-	4,835
625000	Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	690	1,500	(810)	1,516	18,000	(16,484)
631000	Supplies Exp	2,970	164	2,806	3,071	1,962	1,109
632000	IT & Technology Exp	5,000	1,667	3,333	14,500	20,000	(5,500)
632100	IT Software Subscriptions Exp	370	-	370	3,758	-	3,758
635000	Travel -- Staff CI Exp	-	7,900	(7,900)	-	94,800	(94,800)
635100	Travel -- Staff non-CI Exp	-	6,250	(6,250)	1,350	75,000	(73,650)
635200	Staff Professional Development Exp	-	-	-	-	-	-
636000	Depreciation Exp	30	-	30	150	-	150
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	-	28,667	(28,667)	29,900	344,000	(314,100)
740000	CI Scholarships and Grants -- Direct Exp	-	8,333	(8,333)	4,600	100,000	(95,400)
799000	New Projects Expense	1,100	-	1,100	1,100	-	1,100
	TOTAL EXPENSE	72,388	224,809	(152,421)	666,289	2,697,706	(2,031,417)
	NET INCOME (LOSS)	\$ 202,721	\$ (2)	\$ 202,723	\$ 223,429	\$ -	\$ 223,429

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Six Months Ended December 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	1,000	-	1,000	12,285	-	12,285
	TOTAL REVENUE	<u>1,000</u>	<u>70,042</u>	<u>(69,042)</u>	<u>12,285</u>	<u>840,500</u>	<u>(828,215)</u>
EXPENSES							
8951	Contractor Stipends Exp	13,303	12,442	861	73,220	149,300	(76,080)
8952	Staff Salaries Exp	2,881	5,095	(2,214)	17,639	61,142	(43,503)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	1,745	19,932	(18,187)
8966	Staff Benefits Exp	202	-	202	1,210	-	1,210
8967	Staff Insurance Exp	465	-	465	2,790	-	2,790
8954	Travel Exp	4,815	11,209	(6,394)	14,040	134,510	(120,470)
8955	Supplies Exp	227	1,417	(1,190)	1,807	17,000	(15,193)
8956	Promotion Exp	-	1,892	(1,892)	61,240	22,700	38,540
8957	Presenter Stipends Exp	-	83	(83)	250	1,000	(750)
8958	IT Services Exp	15	542	(527)	1,654	6,500	(4,846)
8959	Printing Exp	-	513	(513)	15	6,150	(6,135)
8960	Postage/Shipping Exp	386	313	73	3,720	3,750	(30)
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	5,891	28,642	(22,751)	13,891	343,700	(329,809)
8963	NAAE Management Fee Exp	-	3,167	(3,167)	-	38,000	(38,000)
8964	Grants Exp	-	1,250	(1,250)	100	15,000	(14,900)
8965	Miscellaneous Exp	-	500	(500)	2,473	6,000	(3,527)
	TOTAL EXPENSES	<u>28,828</u>	<u>69,976</u>	<u>(41,148)</u>	<u>195,794</u>	<u>839,684</u>	<u>(643,890)</u>
	NET INCOME (LOSS)	<u>\$ (27,828)</u>	<u>\$ 66</u>	<u>\$ (27,894)</u>	<u>\$ (183,509)</u>	<u>\$ 816</u>	<u>\$ (184,325)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT