



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 January 31, 2021 and the related statement of activities for the seven 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

February 15, 2021

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
January 31, 2021

ASSETS

Current Assets

Cash on Deposit	\$ 1,330,348
Investments - Operating Fund	957,625
Investments - Life Membership Fund	388,852
Accounts Receivable	231,193
Inventory	5,000
Prepaid Expenses	<u>7,117</u>
Total Current Assets	<u>2,920,135</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	2,009
Property and Equipment (net of accumulated depreciation)	<u>61,162</u>
Total Property and Equipment	<u>63,171</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,988,120

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 56,366
Accrued Leave Payable	40,998
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>8,544</u>

TOTAL LIABILITIES 187,608

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,329,071
Board Designated for Special Purposes	295,520
CASE Initiative	<u>1,175,921</u>

TOTAL NET ASSETS 2,800,512

TOTAL LIABILITIES AND NET ASSETS \$ 2,988,120

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Seven Months Ended January 31, 2021

	<u>Unrestricted</u>			
	<u>Current</u>	<u>Board</u>	<u>CASE</u>	<u>Total</u>
	<u>Operations</u>	<u>Designated</u>	<u>Initiative</u>	
Revenue, Gains and Losses				
Membership Dues	\$ 385,175	\$ 8,520	\$ -	\$ 393,695
Convention Income	70,008	-	-	70,008
Sponsorship and Awards	17,750	-	-	17,750
Merchandise Sales	1,556	-	-	1,556
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	144,812	57,321	-	202,133
Interest and Dividends	18,971	7,524	-	26,495
FFA Foundation Projects	594,393	-	232,000	826,393
CASE Initiative Income	-	-	695,119	695,119
Other Income	36,354	-	-	36,354
	<u>1,269,019</u>	<u>73,365</u>	<u>927,119</u>	<u>2,269,503</u>
Total Revenue, Gains and Losses				
	-	-	-	-
Net Assets Released from Restrictions				
	<u>1,269,019</u>	<u>73,365</u>	<u>927,119</u>	<u>2,269,503</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	507,917	-	-	507,917
FFA Foundation Projects	316,677	-	179,893	496,570
CASE Initiative Expenses	-	-	692,164	692,164
Convention Expenses	64,747	-	-	64,747
	<u>889,341</u>	<u>-</u>	<u>872,057</u>	<u>1,761,398</u>
Total Expenses				
	379,678	73,365	55,062	508,105
INCREASE (DECREASE) IN NET ASSETS				
NET ASSETS AT BEGINNING OF PERIOD	<u>949,393</u>	<u>222,155</u>	<u>1,120,859</u>	<u>2,292,407</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,329,071</u>	<u>\$ 295,520</u>	<u>\$ 1,175,921</u>	<u>\$ 2,800,512</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended January 31, 2021

<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						
4010	Membership Dues Rev	\$ 23,365	\$ 36,738	\$ (13,373)	\$ 380,675	\$ 440,850	\$ (60,175)
4020	Life Membership Dues Rev	780	-	780	8,520	-	8,520
4030	Org Membership Dues Rev	-	750	(750)	4,500	9,000	(4,500)
6110	Interest -- Operating Fund	28	2,896	(2,868)	175	34,750	(34,575)
6121	Dividends -- Operating Fund	440	21	419	18,796	250	18,546
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(483)	-	(483)	57,321	-	57,321
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(1,361)	-	(1,361)	144,812	-	144,812
6130	Dividends, Life Fund	181	1,000	(819)	7,524	12,000	(4,476)
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	-	500	(500)	1,556	6,000	(4,444)
6880	Ag Ed Relief Fund Rev	1,693	275	1,418	7,911	3,300	4,611
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	-	45,458	(45,458)	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	94,505	5,245	89,260	23,011	64,150	(41,139)
	CASE Initiative Net Income	(173,678)	(2)	(173,676)	55,062	-	55,062
	NTAC Net Income	(17,944)	-	(17,944)	(201,453)	816	(202,269)
	TOTAL REVENUE	(72,474)	104,507	(176,981)	1,118,961	1,321,074	(202,113)
	EXPENSES						
8010	Salaries Exp	35,574	36,779	(1,205)	285,394	441,349	(155,955)
8015	Employee Insurance Exp	4,920	-	4,920	34,794	-	34,794
8020	Employee Benefits Exp	1,450	-	1,450	27,388	-	27,388
8030	Employee FICA/Medicare Exp	2,610	9,305	(6,695)	22,271	111,664	(89,393)
8050	Computer Service Exp	-	1,667	(1,667)	8,398	20,000	(11,602)
8060	Telephone & ISP Exp	2,712	1,250	1,462	10,290	15,000	(4,710)
8080	Accounting Exp	800	1,600	(800)	14,350	19,200	(4,850)
8150	Depreciation Exp	1,058	1,250	(192)	7,625	15,000	(7,375)
8160	Rent Exp	4,814	4,917	(103)	33,698	59,000	(25,302)
8170	Insurance Exp	(1,128)	1,000	(2,128)	1,507	12,000	(10,493)
8180	Legal Exp	-	83	(83)	4,693	1,000	3,693
8190	Office Supplies Exp	412	1,292	(880)	4,346	15,500	(11,154)
8195	Bank charges and investment fees Exp	1,077	833	244	6,814	10,000	(3,186)
8200	Printing, general Exp	-	250	(250)	-	3,000	(3,000)
8210	Staff training Exp	69	167	(98)	213	2,000	(1,787)
8211	Taxes and licenses Exp	-	25	(25)	-	300	(300)
8215	Membership & Contributions Exp	8,209	1,667	6,542	9,939	20,000	(10,061)
8220	Travel - Staff Exp	-	2,917	(2,917)	1,017	35,000	(33,983)
8221	Interest Expense	-	-	-	4	-	4

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended January 31, 2021

<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>
8225	Promotion & Marketing Exp	41	1,250	(1,209)	376	15,000	(14,624)
8260	Merchandise Exp	-	500	(500)	251	6,000	(5,749)
8300	Photocopies & Machine Lease Exp	20	250	(230)	1,298	3,000	(1,702)
8530	Postage - General Exp	521	833	(312)	3,037	10,000	(6,963)
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	(626)	-	(626)	(1,174)	-	(1,174)
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)	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	1,000	-	1,000	15,350	-	15,350
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	508	1,500	(992)	5,956	18,000	(12,044)
8055	Contractor Exp	-	-	-	390	-	390
8920	Credit Card Exp	267	833	(566)	5,655	10,000	(4,345)
8161	Storage Exp	462	250	212	1,327	3,000	(1,673)
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	25,500	-	25,500	30,000	20,000	10,000
9045	FFA FND - TTTK Exp	-	3,333	(3,333)	10,660	40,000	(29,340)
90451	FFA FND - TTTK Stipends Exp	-	-	-	2,700	-	2,700
9044	FFA FND - OPAP Exp	-	750	(750)	1,388	9,000	(7,612)
9043	FFA FND - OMSP Exp	-	750	(750)	1,684	9,000	(7,316)
9042	FFA FND - OT Exp	-	750	(750)	1,799	9,000	(7,201)
9048	FFA FND - OECT Exp	-	750	(750)	1,676	9,000	(7,324)
9046	FFA FND - LAA Exp	-	208	(208)	1,683	2,500	(817)
9051	FFA FND - OSC Exp	-	-	-	-	-	-
9057	FFA FND - XLR8 Exp	-	5,000	(5,000)	4,513	60,000	(55,487)
90571	FFA FND - XLR8 Stipends Exp	300	-	300	2,100	-	2,100
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
8848	FFA FND - CoP Exp	40,910	3,409	37,501	40,910	40,910	-
	TOTAL EXPENSES	131,480	106,235	25,245	610,856	1,294,823	(683,967)
	NET INCOME (LOSS)	\$ (203,954)	\$ (1,728)	\$ (202,226)	\$ 508,105	\$ 26,251	\$ 481,854

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Seven Months Ended January 31, 2021

<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	\$ 69,908	\$ 12,500	\$ 57,408	\$ 70,008	\$ 150,000	\$ (79,992)
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>69,908</u>	<u>19,000</u>	<u>50,908</u>	<u>87,758</u>	<u>229,200</u>	<u>(141,442)</u>
EXPENSES							
9011	Conv't, Plaques & Trophies Exp	-	167	(167)	1,357	2,000	(643)
9012	Conv't, Printing Exp	-	-	-	-	-	-
9024	Conv't, IU Awards Exp	-	417	(417)	1,671	5,000	(3,329)
9025	Conv't, TM Awards Exp	-	417	(417)	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	307	833	(526)	8,220	10,000	(1,780)
9018	Conv't, Postage & Shipping Exp	96	333	(237)	3,441	4,000	(559)
9019	Conv't, Equipment Rental Exp	(25,000)	2,917	(27,917)	34,144	35,000	(856)
9026	Conv't, OSC Exp	-	-	-	1,687	-	1,687
9027	Conv't, OC Exp	-	-	-	1,655	-	1,655
9090	Conv't - Committee Leaders Exp	-	379	(379)	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	-	1,917	(1,917)	1,899	23,000	(21,101)
9032	Conv't - Travel - Staff Exp	-	1,250	(1,250)	2,895	15,000	(12,105)
	TOTAL EXPENSES	<u>(24,597)</u>	<u>13,755</u>	<u>(38,352)</u>	<u>64,747</u>	<u>165,050</u>	<u>(100,303)</u>
	NET INCOME (LOSS)	<u>\$ 94,505</u>	<u>\$ 5,245</u>	<u>\$ 89,260</u>	<u>\$ 23,011</u>	<u>\$ 64,150</u>	<u>\$ (41,139)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Seven Months Ended January 31, 2021

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	6,600	-	6,600	29,480	-	29,480
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	122,300	-	122,300
430200	Preservice CI Fees Rev	-	-	-	22,700	-	22,700
430400	Immersive Management Fees Rev	2,700	-	2,700	67,725	-	67,725
430450	Immersive CI Cert Fees Rev	800	-	800	61,200	-	61,200
430500	CI Scholarships and Grants -- FFA FND Rev	-	29,500	(29,500)	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	-	26,600	(26,600)	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	14,764	94,000	(79,236)	262,002	1,128,000	(865,998)
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	501	8,333	(7,832)	21,943	100,000	(78,057)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	-	4,000	(4,000)
485000	CASE Online Rev	-	2,083	(2,083)	13,443	25,000	(11,557)
490000	Vendor -- Goodheart-Willeox Rev	-	500	(500)	6,062	6,000	62
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	5,925	9,042	(3,117)	40,437	108,506	(68,069)
	TOTAL REVENUE	32,090	224,807	(192,717)	927,119	2,697,706	(1,770,587)
	EXPENSES						
614000	Vendor -- Am Tech Pub Exp	-	458	(458)	333	5,500	(5,167)
615000	Vendor -- Vernier Exp	11,759	82,500	(70,741)	230,127	990,000	(759,873)
616000	Vendor -- Cengage Exp	2,084	7,500	(5,416)	20,892	90,000	(69,108)
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	-	-	-	17,500	-	17,500
623582	BriefCASE LT Travel Exp	-	-	-	-	-	-
623583	BriefCASE Exp	-	-	-	30,029	-	30,029
623600	Contractor Exp	33,037	31,460	1,577	220,175	377,525	(157,350)
623610	Salaries Exp	5,250	7,929	(2,679)	36,750	95,144	(58,394)
623620	FICA & Medicare Exp	464	-	464	3,708	-	3,708
623630	Employee Benefits Exp	424	2,331	(1,907)	3,393	27,975	(24,582)
623640	Employee Insurance Exp	810	-	810	5,644	-	5,644
625000	Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	-	1,500	(1,500)	1,516	18,000	(16,484)
631000	Supplies Exp	-	164	(164)	3,071	1,962	1,109
632000	IT & Technology Exp	1,500	1,667	(167)	16,000	20,000	(4,000)
632100	IT Software Subscriptions Exp	317	-	317	4,075	-	4,075
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	180	-	180
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	149,993	28,667	121,326	179,893	344,000	(164,107)
740000	CI Scholarships and Grants -- Direct Exp	-	8,333	(8,333)	4,600	100,000	(95,400)
799000	New Projects Expense	100	-	100	1,200	-	1,200
	TOTAL EXPENSE	205,768	224,809	(19,041)	872,057	2,697,706	(1,825,649)
	NET INCOME (LOSS)	\$ (173,678)	\$ (2)	\$ (173,676)	\$ 55,062	\$ -	\$ 55,062

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Seven Months Ended January 31, 2021

<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	-	-	-	12,285	-	12,285
	TOTAL REVENUE	<u>-</u>	<u>70,042</u>	<u>(70,042)</u>	<u>12,285</u>	<u>840,500</u>	<u>(828,215)</u>
EXPENSES							
8951	Contractor Stipends Exp	12,833	12,442	391	86,053	149,300	(63,247)
8952	Staff Salaries Exp	2,881	5,095	(2,214)	20,520	61,142	(40,622)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	2,387	19,932	(17,545)
8966	Staff Benefits Exp	202	-	202	1,412	-	1,412
8967	Staff Insurance Exp	465	-	465	3,254	-	3,254
8954	Travel Exp	-	11,209	(11,209)	14,040	134,510	(120,470)
8955	Supplies Exp	385	1,417	(1,032)	2,194	17,000	(14,806)
8956	Promotion Exp	-	1,892	(1,892)	61,240	22,700	38,540
8957	Presenter Stipends Exp	100	83	17	350	1,000	(650)
8958	IT Services Exp	15	542	(527)	1,669	6,500	(4,831)
8959	Printing Exp	-	513	(513)	15	6,150	(6,135)
8960	Postage/Shipping Exp	420	313	107	4,140	3,750	390
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	-	28,642	(28,642)	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>17,944</u>	<u>69,976</u>	<u>(52,032)</u>	<u>213,738</u>	<u>839,684</u>	<u>(625,946)</u>
	NET INCOME (LOSS)	<u>\$ (17,944)</u>	<u>\$ 66</u>	<u>\$ (18,010)</u>	<u>\$ (201,453)</u>	<u>\$ 816</u>	<u>\$ (202,269)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT