



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 February 28, 2021 and the related statement of activities for the eight 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

April 2, 2021

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
February 28, 2021

ASSETS

Current Assets

Cash on Deposit	\$ 1,133,815
Investments - Operating Fund	991,719
Investments - Life Membership Fund	399,446
Accounts Receivable	267,595
Inventory	5,000
Prepaid Expenses	<u>11,621</u>
Total Current Assets	<u>2,809,196</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,982
Property and Equipment (net of accumulated depreciation)	<u>60,219</u>
Total Property and Equipment	<u>62,201</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,876,211

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 35,825
Accrued Leave Payable	40,998
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>8,636</u>

TOTAL LIABILITIES 167,159

NET ASSETS

Unrestricted Net Assets:

Current Operation	1,232,167
Board Designated for Special Purposes	307,114
CASE Initiative	<u>1,169,771</u>

TOTAL NET ASSETS 2,709,052

TOTAL LIABILITIES AND NET ASSETS \$ 2,876,211

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Activities
For the Eight Months Ended February 28, 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	\$ 396,120	\$ 9,240	\$ -	\$ 405,360
Convention Income	70,008	-	-	70,008
Sponsorship and Awards	17,750	-	-	17,750
Merchandise Sales	3,279	-	-	3,279
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	179,204	68,033	-	247,237
Interest and Dividends	19,386	7,686	-	27,072
FFA Foundation Projects	756,785	-	232,000	988,785
CASE Initiative Income	-	-	771,770	771,770
Other Income	37,354	-	-	37,354
	<u>1,479,886</u>	<u>84,959</u>	<u>1,003,770</u>	<u>2,568,615</u>
Total Revenue, Gains and Losses				
	-	-	-	-
Net Assets Released from Restrictions				
	<u>1,479,886</u>	<u>84,959</u>	<u>1,003,770</u>	<u>2,568,615</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	608,808	-	-	608,808
FFA Foundation Projects	523,557	-	179,893	703,450
CASE Initiative Expenses	-	-	774,965	774,965
Convention Expenses	64,747	-	-	64,747
	<u>1,197,112</u>	<u>-</u>	<u>954,858</u>	<u>2,151,970</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	282,774	84,959	48,912	416,645
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>\$ 1,232,167</u>	<u>\$ 307,114</u>	<u>\$ 1,169,771</u>	<u>\$ 2,709,052</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Eight Months Ended February 28, 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							
4010	Membership Dues Rev	\$ 10,125	\$ 36,738	\$ (26,613)	\$ 390,870	\$ 440,850	\$ (49,980)
4020	Life Membership Dues Rev	720	-	720	9,240	-	9,240
4030	Org Membership Dues Rev	750	750	-	5,250	9,000	(3,750)
6110	Interest -- Operating Fund	24	2,896	(2,872)	199	34,750	(34,551)
6121	Dividends -- Operating Fund	391	21	370	19,187	250	18,937
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	10,713	-	10,713	68,033	-	68,033
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	34,392	-	34,392	179,204	-	179,204
6130	Dividends, Life Fund	163	1,000	(837)	7,686	12,000	(4,314)
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	1,724	500	1,224	3,279	6,000	(2,721)
6880	Ag Ed Relief Fund Rev	1,000	275	725	8,911	3,300	5,611
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	125,000	45,458	79,542	643,000	545,500	97,500
5082	FFA FND - Office Space Grant Rev	12,500	4,167	8,333	37,500	50,000	(12,500)
5083	FFA FND - Staff Support Grant Rev	9,044	-	9,044	34,023	49,958	(15,935)
5084	FFA FND - NTAC Staff Grant Rev	15,848	-	-	42,262	15,000	27,262
	Convention Net Income	-	5,245	(5,245)	23,011	64,150	(41,139)
	CASE Initiative Net Income	(6,150)	(2)	(6,148)	48,912	-	48,912
	NTAC Net Income	(204,629)	-	(204,629)	(406,081)	816	(406,897)
	TOTAL REVENUE	11,615	104,507	(108,740)	1,130,644	1,321,074	(190,430)
EXPENSES							
8010	Salaries Exp	34,101	36,779	(2,678)	319,494	441,349	(121,855)
8015	Employee Insurance Exp	4,920	-	4,920	39,713	-	39,713
8020	Employee Benefits Exp	2,810	-	2,810	29,350	-	29,350
8030	Employee FICA/Medicare Exp	2,550	9,305	(6,755)	24,430	111,664	(87,234)
8050	Computer Service Exp	-	1,667	(1,667)	8,398	20,000	(11,602)
8060	Telephone & ISP Exp	1,373	1,250	123	11,664	15,000	(3,336)
8080	Accounting Exp	-	1,600	(1,600)	14,350	19,200	(4,850)
8150	Depreciation Exp	943	1,250	(307)	8,568	15,000	(6,432)
8160	Rent Exp	4,814	4,917	(103)	38,512	59,000	(20,488)
8170	Insurance Exp	529	1,000	(471)	2,036	12,000	(9,964)
8180	Legal Exp	-	83	(83)	4,693	1,000	3,693
8190	Office Supplies Exp	148	1,292	(1,144)	4,678	15,500	(10,822)
8195	Bank charges and investment fees Exp	973	833	140	7,787	10,000	(2,213)
8200	Printing, general Exp	-	250	(250)	(424)	3,000	(3,424)
8210	Staff training Exp	10	167	(157)	223	2,000	(1,777)
8230	Taxes and licenses Exp	10	25	(15)	10	300	(290)
8215	Membership & Contributions Exp	1,000	1,667	(667)	10,939	20,000	(9,061)
8220	Travel - Staff Exp	617	2,917	(2,300)	1,634	35,000	(33,366)
8221	Interest Expense	-	-	-	4	-	4

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Eight Months Ended February 28, 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>
8225	Promotion & Marketing Exp	363	1,250	(887)	739	15,000	(14,261)
8260	Merchandise Exp	-	500	(500)	251	6,000	(5,749)
8300	Photocopies & Machine Lease Exp	394	250	144	1,693	3,000	(1,307)
8530	Postage - General Exp	299	833	(534)	3,336	10,000	(6,664)
8545	Prof Liability Insurance Exp	42,280	3,640	38,640	42,280	43,675	(1,395)
8222	Public Relations Exp	-	83	(83)	207	1,000	(793)
8224	Penalties	-	-	-	300	-	300
8030	Fines and Penalties	-	-	-	-	-	-
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	-	-	-	15,350	-	15,350
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	548	1,500	(952)	6,504	18,000	(11,496)
8055	Contractor Exp	863	-	863	1,253	-	1,253
8920	Credit Card Exp	1,140	833	307	6,796	10,000	(3,204)
8161	Storage Exp	210	250	(40)	1,537	3,000	(1,463)
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	-	-	-	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	352	5,000	(4,648)	4,865	60,000	(55,135)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	2,100	-	2,100
9058	FFA FND - NPS Event Exp	1,900	352	1,548	1,900	4,225	(2,325)
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	-	3,409	(3,409)	40,910	40,910	-
	TOTAL EXPENSES	<u>103,147</u>	<u>106,235</u>	<u>(3,088)</u>	<u>713,999</u>	<u>1,294,823</u>	<u>(580,824)</u>
	NET INCOME (LOSS)	<u>\$ (91,532)</u>	<u>\$ (1,728)</u>	<u>\$ (105,652)</u>	<u>\$ 416,645</u>	<u>\$ 26,251</u>	<u>\$ 390,394</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Eight Months Ended February 28, 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	\$ -	\$ 12,500	\$ (12,500)	\$ 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	-	19,000	(19,000)	87,758	229,200	(141,442)
	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	-	833	(833)	8,220	10,000	(1,780)
9018	Conv't, Postage & Shipping Exp	-	333	(333)	3,441	4,000	(559)
9019	Conv't, Equipment Rental Exp	-	2,917	(2,917)	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	-	13,755	(13,755)	64,747	165,050	(100,303)
	NET INCOME (LOSS)	\$ -	\$ 5,245	\$ (5,245)	\$ 23,011	\$ 64,150	\$ (41,139)

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of CASE Initiative Revenue and Expenses
For the One and Eight Months Ended February 28, 2021

CODE	MONTH			YEAR TO DATE		YEAR	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
410000	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	NSF for TAA Grant Rev	-	-	-	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	123,100	-	123,100
430200	Preservice CI Fees Rev	1,400	-	1,400	24,100	-	24,100
430400	Immersive Management Fees Rev	-	-	-	67,725	-	67,725
430450	Immersive CI Cert Fees Rev	-	-	-	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	5,100	1,375	3,725	14,575	16,500	(1,925)
430850	BriefCASE CI Cert Fees Rev	7,950	1,833	6,117	31,025	22,000	9,025
430900	Fast Track Management Fees Rev	-	-	-	-	-	-
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	36,741	94,000	(57,259)	298,743	1,128,000	(829,257)
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)	21,943	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	110	500	(390)	6,172	6,000	172
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	24,550	9,042	15,508	64,987	108,506	(43,519)
	TOTAL REVENUE	76,651	224,807	(148,156)	1,003,770	2,697,706	(1,693,936)
EXPENSES							
614000	Vendor -- Am Tech Pub Exp	-	458	(458)	333	5,500	(5,167)
615000	Vendor -- Vernier Exp	32,338	82,500	(50,162)	262,465	990,000	(727,535)
616000	Vendor -- Cengage Exp	483	7,500	(7,017)	21,375	90,000	(68,625)
618000	Vendor -- Goodheart-Willeox Exp	93	417	(324)	5,414	5,000	414
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	500	10,000	(9,500)	500	120,000	(119,500)
623551	CI LT Stipends Exp	3,500	22,167	(18,667)	3,500	266,000	(262,500)
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	37,712	31,460	6,252	257,887	377,525	(119,638)
623610	Salaries Exp	5,250	7,929	(2,679)	42,000	95,144	(53,144)
623620	FICA & Medicare Exp	464	-	464	4,172	-	4,172
623630	Employee Benefits Exp	424	2,331	(1,907)	3,817	27,975	(24,158)
623640	Employee Insurance Exp	810	-	810	6,454	-	6,454
625000	Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	950	1,500	(550)	2,466	18,000	(15,534)
631000	Supplies Exp	-	164	(164)	3,071	1,962	1,109
632000	IT & Technology Exp	-	1,667	(1,667)	16,000	20,000	(4,000)
632100	IT Software Subscriptions Exp	250	-	250	4,325	-	4,325
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	27	-	27	207	-	207
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	-	28,667	(28,667)	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	-	-	-	1,200	-	1,200
	TOTAL EXPENSE	82,801	224,809	(142,008)	954,858	2,697,706	(1,742,848)
	NET INCOME (LOSS)	\$ (6,150)	\$ (2)	\$ (6,148)	\$ 48,912	\$ -	\$ 48,912

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Eight Months Ended February 28, 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	7,473	12,442	(4,969)	93,527	149,300	(55,773)
8952	Staff Salaries Exp	2,881	5,095	(2,214)	23,401	61,142	(37,741)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	3,030	19,932	(16,902)
8966	Staff Benefits Exp	202	-	202	1,613	-	1,613
8967	Staff Insurance Exp	465	-	465	3,719	-	3,719
8954	Travel Exp	2,445	11,209	(8,764)	16,485	134,510	(118,025)
8955	Supplies Exp	-	1,417	(1,417)	2,194	17,000	(14,806)
8956	Promotion Exp	1,326	1,892	(566)	62,566	22,700	39,866
8957	Presenter Stipends Exp	-	83	(83)	350	1,000	(650)
8958	IT Services Exp	345	542	(197)	2,014	6,500	(4,486)
8959	Printing Exp	53	513	(460)	68	6,150	(6,082)
8960	Postage/Shipping Exp	83	313	(230)	4,222	3,750	472
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	188,713	28,642	160,071	202,604	343,700	(141,096)
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>204,629</u>	<u>69,976</u>	<u>134,653</u>	<u>418,366</u>	<u>839,684</u>	<u>(421,318)</u>
	NET INCOME (LOSS)	<u>\$ (204,629)</u>	<u>\$ 66</u>	<u>\$ (204,695)</u>	<u>\$ (406,081)</u>	<u>\$ 816</u>	<u>\$ (406,897)</u>

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