



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 May 31, 2021 and the related statement of activities for the eleven 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

June 16, 2021

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

ASSETS

Current Assets

Cash on Deposit	\$ 1,451,525
Investments - Operating Fund	1,066,534
Investments - Life Membership Fund	425,433
Accounts Receivable	397,714
Inventory	5,000
Prepaid Expenses	<u>40,666</u>
Total Current Assets	<u>3,386,872</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,904
Property and Equipment (net of accumulated depreciation)	<u>57,134</u>
Total Property and Equipment	<u>59,038</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 3,450,724

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 26,346
Accrued Leave Payable	40,998
Other Current Liabilities	<u>21,226</u>

TOTAL LIABILITIES 88,570

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,750,408
Board Designated for Special Purposes	334,202
CASE Initiative	<u>1,277,544</u>

TOTAL NET ASSETS 3,362,154

TOTAL LIABILITIES AND NET ASSETS \$ 3,450,724

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Eleven Months Ended May 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	\$ 422,460	\$ 9,360	\$ -	\$ 431,820
Convention Income	70,082	-	-	70,082
Sponsorship and Awards	17,750	-	-	17,750
Merchandise Sales	4,200	-	-	4,200
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	254,234	94,157	-	348,391
Interest and Dividends	21,663	8,530	-	30,193
FFA Foundation Projects	1,294,177	-	232,000	1,526,177
CASE Initiative Income	-	-	1,175,840	1,175,840
Other Income	217,749	-	-	217,749
	<u>2,302,315</u>	<u>112,047</u>	<u>1,407,840</u>	<u>3,822,202</u>
Total Revenue, Gains and Losses	2,302,315	112,047	1,407,840	3,822,202
Net Assets Released from Restrictions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>2,302,315</u>	<u>112,047</u>	<u>1,407,840</u>	<u>3,822,202</u>
Expenses				
General Expenses	799,343	-	-	799,343
FFA Foundation Projects	637,186	-	180,593	817,779
CASE Initiative Expenses	-	-	1,070,562	1,070,562
Convention Expenses	64,771	-	-	64,771
	<u>1,501,300</u>	<u>-</u>	<u>1,251,155</u>	<u>2,752,455</u>
Total Expenses	1,501,300	-	1,251,155	2,752,455
INCREASE (DECREASE) IN NET ASSETS	801,015	112,047	156,685	1,069,747
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>\$ 1,750,408</u>	<u>\$ 334,202</u>	<u>\$ 1,277,544</u>	<u>\$ 3,362,154</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Eleven Months Ended May 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							
4010	Membership Dues Rev	\$ 4,830	\$ 36,738	\$ (31,908)	\$ 415,710	\$ 440,850	\$ (25,140)
4020	Life Membership Dues Rev	120	-	120	9,360	-	9,360
4030	Org Membership Dues Rev	750	750	-	6,750	9,000	(2,250)
6110	Interest -- Operating Fund	26	2,896	(2,870)	274	34,750	(34,476)
6121	Dividends -- Operating Fund	390	21	369	21,389	250	21,139
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	2,456	-	2,456	94,157	-	94,157
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	12,003	-	12,003	254,234	-	254,234
6130	Dividends, Life Fund	162	1,000	(838)	8,530	12,000	(3,470)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	28,093	417	27,676	36,751	5,000	31,751
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	7,500	7,500	-
6310	Merchandise Sales Rev	805	500	305	4,200	6,000	(1,800)
6880	Ag Ed Relief Fund Rev	1,010	275	735	9,921	3,300	6,621
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	30,000	2,500	27,500	30,000	30,000	-
5333	NTAC Mgt Fee Rev	38,000	3,167	34,833	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	(375,000)	45,458	(420,458)	643,000	545,500	97,500
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	50,000	50,000	-
5083	FFA FND - Staff Support Grant Rev	-	-	-	43,066	49,958	(6,892)
5084	FFA FND - NTAC Staff Grant Rev	-	-	-	58,111	15,000	43,111
6990	PPP Loan Forgiven	-	-	-	81,700	-	81,700
	Convention Net Income	(24)	5,245	(5,269)	23,061	64,150	(41,089)
	CASE Initiative Net Income	(1,157)	(2)	(1,155)	156,685	-	156,685
	NTAC Net Income	437,277	-	437,277	(15,831)	816	(16,647)
	TOTAL REVENUE	179,741	104,507	75,234	1,976,568	1,321,074	655,494
EXPENSES							
8010	Salaries Exp	34,941	36,779	(1,838)	423,137	441,349	(18,212)
8015	Employee Insurance Exp	4,920	-	4,920	54,472	-	54,472
8020	Employee Benefits Exp	5,220	-	5,220	41,866	-	41,866
8030	Employee FICA/Medicare Exp	2,739	9,305	(6,566)	33,271	111,664	(78,393)
8050	Computer Service Exp	1,050	1,667	(617)	10,198	20,000	(9,802)
8060	Telephone & ISP Exp	1,377	1,250	127	15,825	15,000	825
8080	Accounting Exp	800	1,600	(800)	18,000	19,200	(1,200)
8150	Depreciation Exp	1,039	1,250	(211)	11,653	15,000	(3,347)
8160	Rent Exp	4,942	4,917	25	53,404	59,000	(5,596)
8170	Insurance Exp	-	1,000	(1,000)	2,223	12,000	(9,777)
8180	Legal Exp	-	83	(83)	5,395	1,000	4,395
8190	Office Supplies Exp	622	1,292	(670)	10,292	15,500	(5,208)
8195	Bank charges and investment fees Exp	1,183	833	350	11,183	10,000	1,183
8200	Printing, general Exp	-	250	(250)	(424)	3,000	(3,424)
8210	Staff training Exp	-	167	(167)	223	2,000	(1,777)
8230	Taxes and licenses Exp	-	25	(25)	45	300	(255)
8215	Membership & Contributions Exp	1,500	1,667	(167)	12,714	20,000	(7,286)

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Eleven Months Ended May 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>
8220	Travel - Staff Exp	584	2,917	(2,333)	2,283	35,000	(32,717)
8221	Interest Expense	-	-	-	4	-	4
8225	Promotion & Marketing Exp	157	1,250	(1,093)	1,156	15,000	(13,844)
8260	Merchandise Exp	-	500	(500)	776	6,000	(5,224)
8300	Photocopies & Machine Lease Exp	192	250	(58)	2,584	3,000	(416)
8530	Postage - General Exp	299	833	(534)	4,376	10,000	(5,624)
8545	Prof Liability Insurance Exp	-	3,640	(3,640)	42,280	43,675	(1,395)
8222	Public Relations Exp	-	83	(83)	357	1,000	(643)
8224	Penalties	-	-	-	300	-	300
8031	Fines and Penalties	(626)	-	(626)	(1,878)	-	(1,878)
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	18,350	-	18,350
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	8	1,500	(1,492)	10,528	18,000	(7,472)
8055	Contractor Exp	-	-	-	1,253	-	1,253
8920	Credit Card Exp	486	833	(347)	7,862	10,000	(2,138)
8161	Storage Exp	403	250	153	2,920	3,000	(80)
8895	Professional Development Exp	159	-	159	332	-	332
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	-	5,000	(5,000)	5,252	60,000	(54,748)
90571	FFA FND - XLR8 Stipends Exp	500	-	500	4,000	-	4,000
9058	FFA FND - NPS Event Exp	-	352	(352)	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>63,495</u>	<u>106,235</u>	<u>(42,740)</u>	<u>906,821</u>	<u>1,294,823</u>	<u>(388,002)</u>
	NET INCOME (LOSS)	<u>\$ 116,246</u>	<u>\$ (1,728)</u>	<u>\$ 117,974</u>	<u>\$ 1,069,747</u>	<u>\$ 26,251</u>	<u>\$ 1,043,496</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Eleven Months Ended May 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	\$ -	\$ 12,500	\$ (12,500)	\$ 70,082	\$ 150,000	\$ (79,918)
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>87,832</u>	<u>229,200</u>	<u>(141,368)</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	24	833	(809)	8,244	10,000	(1,756)
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	<u>24</u>	<u>13,755</u>	<u>(13,731)</u>	<u>64,771</u>	<u>165,050</u>	<u>(100,279)</u>
	NET INCOME (LOSS)	<u>\$ (24)</u>	<u>\$ 5,245</u>	<u>\$ (5,269)</u>	<u>\$ 23,061</u>	<u>\$ 64,150</u>	<u>\$ (41,089)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Eleven Months Ended May 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	62,520	-	62,520	92,000	-	92,000
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)	10,977	14,000	(3,023)
430000	CI Fees Rev	-	38,833	(38,833)	-	466,000	(466,000)
430100	Probationary CI Cert Fees Rev	-	-	-	123,100	-	123,100
430200	Preservice CI Fees Rev	-	-	-	24,800	-	24,800
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)	178,350	100,000	78,350
430700	Traditional CI Management Fees Rev	-	26,600	(26,600)	16,800	319,200	(302,400)
430750	Traditional CI Cert Fees Rev	-	-	-	-	-	-
430800	BriefCASE Management Fees Rev	4,200	1,375	2,825	22,875	16,500	6,375
430850	BriefCASE CI Cert Fees Rev	-	1,833	(1,833)	31,025	22,000	9,025
430900	Fast Track Management Fees Rev	-	-	-	-	-	-
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	47,379	94,000	(46,621)	399,420	1,128,000	(728,580)
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)	13,970	25,000	(11,030)
460100	Ward's Kits Rev	-	-	-	-	-	-
470000	Vendor -- Cengage Rev	9,400	8,333	1,067	31,670	100,000	(68,330)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	3,300	4,000	(700)
485000	CASE Online Rev	1,760	2,083	(323)	16,028	25,000	(8,972)
490000	Vendor -- Goodheart-Willeox Rev	1,085	500	585	8,405	6,000	2,405
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	969	9,042	(8,073)	73,818	108,506	(34,688)
	TOTAL REVENUE	127,313	224,807	(97,494)	1,407,840	2,697,706	(1,289,866)
	EXPENSES						
614000	Vendor -- Am Tech Pub Exp	-	458	(458)	333	5,500	(5,167)
615000	Vendor -- Vernier Exp	28,901	82,500	(53,599)	339,846	990,000	(650,154)
616000	Vendor -- Cengage Exp	2,464	7,500	(5,036)	24,188	90,000	(65,812)
618000	Vendor -- Goodheart-Willeox Exp	858	417	441	5,468	5,000	468
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	116	250	(134)	154	3,000	(2,846)
623000	Printing Exp	-	292	(292)	200	3,500	(3,300)
623400	BriefCASE LT Stipends Exp	-	642	(642)	-	7,700	(7,700)
623549	eliteElevation Travel Exp	-	-	-	-	-	-
623550	eliteElevation Exp	-	10,000	(10,000)	23,789	120,000	(96,211)
623551	CI LT Stipends Exp	-	22,167	(22,167)	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	7,588	-	7,588	77,425	-	77,425
623581	BriefCASE LT Stipends Exp	-	-	-	17,500	-	17,500
623582	BriefCASE LT Travel Exp	-	-	-	-	-	-
623583	BriefCASE Exp	-	-	-	30,029	-	30,029
623600	Contractor Exp	43,127	31,460	11,667	365,268	377,525	(12,257)
623610	Salaries Exp	5,250	7,929	(2,679)	57,727	95,144	(37,417)
623620	FICA & Medicare Exp	464	-	464	5,099	-	5,099
623630	Employee Benefits Exp	424	2,331	(1,907)	4,666	27,975	(23,309)
623640	Employee Insurance Exp	810	-	810	8,905	-	8,905
625000	Management Fees Exp	30,000	2,500	27,500	30,000	30,000	-
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	366	1,500	(1,134)	3,119	18,000	(14,881)
631000	Supplies Exp	25	164	(139)	3,096	1,962	1,134
632000	IT & Technology Exp	1,020	1,667	(647)	22,170	20,000	2,170
632100	IT Software Subscriptions Exp	1,753	-	1,753	9,496	-	9,496
635000	Travel -- Staff CI Exp	-	7,900	(7,900)	-	94,800	(94,800)
635100	Travel -- Staff non-CI Exp	4,703	6,250	(1,547)	6,053	75,000	(68,947)
635200	Staff Professional Development Exp	361	-	361	486	-	486
636000	Depreciation Exp	20	-	20	285	-	285
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	-	28,667	(28,667)	180,593	344,000	(163,407)
740000	CI Scholarships and Grants -- Direct Exp	-	8,333	(8,333)	4,600	100,000	(95,400)
799000	New Projects Expense	220	-	220	10,735	-	10,735
	TOTAL EXPENSE	128,470	224,809	(96,339)	1,251,155	2,697,706	(1,446,551)
	NET INCOME (LOSS)	\$ (1,157)	\$ (2)	\$ (1,155)	\$ 156,685	\$ -	\$ 156,685

SEE ACCOMPANYING ACCOUNTANTS' REPORT

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

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							
5350	NTAC -- FFA FND Rev	\$ 500,000	\$ 70,042	\$ 429,958	\$ 500,000	\$ 840,500	\$ (340,500)
5351	NTAC -- non FFA FND Rev	<u>535</u>	<u>-</u>	<u>535</u>	<u>13,877</u>	<u>-</u>	<u>13,877</u>
	TOTAL REVENUE	<u>500,535</u>	<u>70,042</u>	<u>430,493</u>	<u>513,877</u>	<u>840,500</u>	<u>(326,623)</u>
EXPENSES							
8951	Contractor Stipends Exp	12,833	12,442	391	132,027	149,300	(17,273)
8952	Staff Salaries Exp	2,881	5,095	(2,214)	32,045	61,142	(29,097)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	4,957	19,932	(14,975)
8966	Staff Benefits Exp	202	-	202	2,218	-	2,218
8967	Staff Insurance Exp	465	-	465	5,114	-	5,114
8954	Travel Exp	3,092	11,209	(8,117)	22,224	134,510	(112,286)
8955	Supplies Exp	497	1,417	(920)	2,707	17,000	(14,293)
8956	Promotion Exp	1,490	1,892	(402)	64,056	22,700	41,356
8957	Presenter Stipends Exp	-	83	(83)	950	1,000	(50)
8958	IT Services Exp	2,657	542	2,115	6,302	6,500	(198)
8959	Printing Exp	-	513	(513)	68	6,150	(6,082)
8960	Postage/Shipping Exp	498	313	185	5,363	3,750	1,613
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	-	28,642	(28,642)	211,104	343,700	(132,596)
8963	NAAE Management Fee Exp	38,000	3,167	34,833	38,000	38,000	-
8964	Grants Exp	-	1,250	(1,250)	100	15,000	(14,900)
8965	Miscellaneous Exp	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>2,473</u>	<u>6,000</u>	<u>(3,527)</u>
	TOTAL EXPENSES	<u>63,258</u>	<u>69,976</u>	<u>(6,718)</u>	<u>529,708</u>	<u>839,684</u>	<u>(309,976)</u>
	NET INCOME (LOSS)	<u>\$ 437,277</u>	<u>\$ 66</u>	<u>\$ 437,211</u>	<u>\$ (15,831)</u>	<u>\$ 816</u>	<u>\$ (16,647)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT