



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

The accompanying financial statements of The National Association of Agricultural Educators as of July 31, 2022, and for the seven months then ended were not subjected an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them

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. This information was not subjected to an audit, review, or compilation engagement by us and we do not express and opinion, a conclusion, nor provide any assurance on them.

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

Lexington, Kentucky

August 18, 2022

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
July 31, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 1,269,733
Accounts Receivable	265,218
Investments - Operating Fund	977,433
Investments - Life Membership Fund	386,236
Inventory	5,000
Prepaid Expenses	<u>21,472</u>
Total Current Assets	<u>2,925,092</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,432
Property and Equipment (net of accumulated depreciation)	<u>45,964</u>
Total Property and Equipment	<u>47,396</u>

Other Assets

Deposit	<u>4,814</u>
---------	--------------

TOTAL ASSETS \$ 2,977,302

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 54,553
Accrued Leave Payable	30,172
Other Current Liabilities	<u>7,787</u>

TOTAL LIABILITIES 92,512

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,008,891
Board Designated for Special Purposes	392,565
CASE Initiative	<u>1,483,334</u>

TOTAL NET ASSETS 2,884,790

TOTAL LIABILITIES AND NET ASSETS \$ 2,977,302

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Seven Months Ended July 31, 2022

	<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	\$ 107,750	\$ 4,080	\$ -	\$ 111,830
Convention Income	750	-	-	750
Sponsorship and Awards	2,500	-	-	2,500
Merchandise Sales	7,085	-	-	7,085
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(151,890)	(68,065)	-	(219,955)
Interest and Dividends	6,319	2,267	-	8,586
FFA Foundation Projects	511,093	-	464,000	975,093
CASE Initiative Income	-	-	2,255,772	2,255,772
Other Income	16,265	-	-	16,265
	<u>499,872</u>	<u>(61,718)</u>	<u>2,719,772</u>	<u>3,157,926</u>
Total Revenue, Gains and Losses				
	-	-	-	-
Net Assets Released from Restrictions				
	<u>499,872</u>	<u>(61,718)</u>	<u>2,719,772</u>	<u>3,157,926</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	535,090	-	-	535,090
FFA Foundation Projects	626,246	-	186,960	813,206
CASE Initiative Expenses	-	-	2,094,529	2,094,529
Convention Expenses	3,950	-	-	3,950
	<u>1,165,286</u>	<u>-</u>	<u>2,281,489</u>	<u>3,446,775</u>
Total Expenses				
	<u>1,165,286</u>	<u>-</u>	<u>2,281,489</u>	<u>3,446,775</u>
INCREASE (DECREASE) IN NET ASSETS	(665,414)	(61,718)	438,283	(288,849)
NET ASSETS AT BEGINNING OF PERIOD	<u>1,674,305</u>	<u>454,283</u>	<u>1,045,051</u>	<u>3,173,639</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,008,891</u>	<u>\$ 392,565</u>	<u>\$ 1,483,334</u>	<u>\$ 2,884,790</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended July 31, 2022

<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	\$ 16,165	\$ 38,296	\$ (22,131)	\$ 107,750	\$ 459,555	\$ (351,805)
4020	Life Membership Dues Rev	2,220	-	2,220	4,080	-	4,080
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	14	729	(715)	126	8,750	(8,624)
6121	Dividends -- Operating Fund	695	729	(34)	6,193	8,750	(2,557)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	28,970	729	28,241	(68,065)	8,750	(76,815)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	68,871	729	68,142	(151,890)	8,750	(160,640)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	258	1,000	(742)	2,267	12,000	(9,733)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	-	417	(417)	2,698	5,000	(2,302)
6930	Returned deposit item	-	-	-	-	-	-
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	-	7,500	(7,500)
6310	Merchandise Sales Rev	1,715	500	1,215	7,085	6,000	1,085
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	3,526	-	3,526	7,721	-	7,721
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	-	42	(42)	-	500	(500)
5331	Council MMM Mgt Fee Rev	5,000	417	4,583	5,000	5,000	-
5332	CASE Mgt Fee Rev	-	2,500	(2,500)	-	30,000	(30,000)
5333	NTAC Mgt Fee Rev	-	3,333	(3,333)	-	40,000	(40,000)
5352	FFA FND - Scholarships Rev	-	-	-	35,595	-	35,595
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	21,267	-	21,267	21,267	-	21,267
5057	FFA FND - XLR8 Rev	13,276	-	13,276	13,276	-	13,276
5848	FFA FND - CoP Rev	-	-	-	-	-	-
5062	FFA FND - NPS Event Rev	-	-	-	-	-	-
5081	FFA FND - Gen Support Grant Rev	(232,000)	24,583	(256,583)	(177,000)	295,000	(472,000)
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	3,014	6,030	27,132	36,173	(9,041)
5084	FFA FND - NTAC Staff Grant Rev	15,848	5,283	10,565	47,544	63,393	(15,849)
	Convention Net Income	2,640	1,458	1,182	19,300	18,700	600
	CASE Initiative Net Income	388,549	(8,274)	396,823	438,283	(99,286)	537,569
	NTAC Net Income	420,196	-	420,196	1,513	-	1,513
	TOTAL REVENUE	778,754	81,027	697,727	388,100	973,535	(585,435)
	EXPENSES						
8010	Salaries Exp	31,749	32,496	(747)	199,076	389,949	(190,873)
8015	Employee Insurance Exp	4,416	7,097	(2,681)	22,344	85,161	(62,817)
8020	Employee Benefits Exp	1,074	171	903	3,301	2,050	1,251
8030	Employee FICA/Medicare Exp	2,576	1,701	875	15,472	20,417	(4,945)
8045	Regional Conf Exp	-	-	-	3,634	-	3,634
8050	Computer Service Exp	-	1,667	(1,667)	2,550	20,000	(17,450)
8060	Telephone & ISP Exp	1,369	1,375	(6)	10,729	16,500	(5,771)
8080	Accounting Exp	1,200	1,600	(400)	20,150	19,200	950
8150	Depreciation Exp	1,105	1,000	105	7,301	12,000	(4,699)
8160	Rent Exp	5,030	5,000	30	35,038	60,000	(24,962)
8170	Insurance Exp	-	1,000	(1,000)	5,930	12,000	(6,070)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	369	1,292	(923)	8,669	15,500	(6,831)
8195	Bank charges and investment fees Exp	1,035	833	202	7,918	10,000	(2,082)
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Seven Months Ended July 31, 2022

<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>
8210	Staff training Exp	-	167	(167)	102	2,000	(1,898)
8230	Taxes and licenses Exp	-	25	(25)	15	300	(285)
8215	Membership & Contributions Exp	2,066	1,667	399	14,066	20,000	(5,934)
8220	Travel - Staff Exp	1,075	1,458	(383)	17,261	17,500	(239)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	-	1,250	(1,250)	10,170	15,000	(4,830)
8260	Merchandise Exp	717	500	217	13,466	6,000	7,466
8300	Photocopies & Machine Lease Exp	229	250	(21)	1,882	3,000	(1,118)
8530	Postage - General Exp	332	833	(501)	1,758	10,000	(8,242)
8545	Prof Liability Insurance Exp	-	3,523	(3,523)	-	42,275	(42,275)
8222	Public Relations Exp	100	83	17	175	1,000	(825)
8223	Travel - Staff Local Exp	-	-	-	183	-	183
8224	Penalties	-	-	-	-	-	-
8031	Fines and Penalties	-	-	-	-	-	-
8550	Scholarships - NatGeo/Cengage Exp	-	625	(625)	1,500	7,500	(6,000)
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	-	1,500	(1,500)	4,817	18,000	(13,183)
8620	Travel - Board of Directors Exp	1,046	1,667	(621)	22,593	20,000	2,593
8640	Board Operations Exp	99	-	99	296	-	296
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	500	-	500	6,800	-	6,800
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	10,248	18,000	(7,752)
8055	Contractor Exp	1,818	-	1,818	13,116	-	13,116
8920	Credit Card Exp	-	833	(833)	8,757	10,000	(1,243)
8161	Storage Exp	411	250	161	2,774	3,000	(226)
8895	Professional Development Exp	-	-	-	162	-	162
9300	Ag Ed Resource Guide Exp	-	-	-	-	-	-
8850	Miscellaneous Exp	-	-	-	(6,172)	-	(6,172)
8860	A/R Write Off Exp	6,278	-	6,278	62,380	-	62,380
8846	NPS Event Exp	-	417	(417)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	-	-	-	22,500	-	22,500
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	30	4,167	(4,137)	380	50,000	(49,620)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-	-	-
9044	FFA FND - OPAP Exp	-	833	(833)	-	10,000	(10,000)
9043	FFA FND - OMSp Exp	-	833	(833)	-	10,000	(10,000)
9042	FFA FND - OT Exp	-	833	(833)	-	10,000	(10,000)
9048	FFA FND - OECT Exp	-	833	(833)	-	10,000	(10,000)
9046	FFA FND - LAA Exp	-	-	-	-	-	-
9051	FFA FND - OSC Exp	-	-	-	350	-	350
9057	FFA FND - XLR8 Exp	1,622	4,167	(2,545)	20,815	50,000	(29,185)
90571	FFA FND - XLR8 Stipends Exp	1,025	-	1,025	10,200	-	10,200
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	38,760	6,250	32,510	77,164	75,000	2,164
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	10,100	-	10,100	10,100	-	10,100
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>117,451</u>	<u>90,071</u>	<u>27,380</u>	<u>676,949</u>	<u>1,080,852</u>	<u>(404,253)</u>
	NET INCOME (LOSS)	<u>\$ 661,303</u>	<u>\$ (9,044)</u>	<u>\$ 670,347</u>	<u>\$ (288,849)</u>	<u>\$ (107,317)</u>	<u>\$ (181,182)</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Seven Months Ended July 31, 2022

<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	750	-	750	750	1,200	(450)
5047	FFA FND - Conv't Sponsors Rev	-	-	-	20,000	-	20,000
5021	Conv't - Sponsorships Rev	2,500	1,500	1,000	2,500	18,000	(15,500)
	TOTAL REVENUE	<u>3,250</u>	<u>14,000</u>	<u>(10,750)</u>	<u>23,250</u>	<u>169,200</u>	<u>(145,950)</u>
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	347	1,000	(653)	380	12,000	(11,620)
9012	Conv't, Printing Exp	-	-	-	120	-	120
9024	Conv't, IU Awards Exp	-	-	-	-	-	-
9025	Conv't, TM Awards Exp	-	-	-	-	-	-
9013	Conv't, Miscellaneous Exp	-	-	-	1,500	-	1,500
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	-	833	(833)	799	10,000	(9,201)
9018	Conv't, Postage & Shipping Exp	-	333	(333)	(63)	4,000	(4,063)
9019	Conv't, Equipment Rental Exp	-	2,917	(2,917)	-	35,000	(35,000)
9026	Conv't, OSC Exp	-	-	-	-	-	-
9027	Conv't, OC Exp	-	-	-	-	-	-
9041	Conv't, Registration-Award Exp	-	-	-	-	-	-
9090	Conv't - Committee Leaders Exp	-	-	-	-	-	-
9047	FFA FND - NAAE Conv't Exp	-	4,167	(4,167)	-	50,000	(50,000)
9031	Conv't - Travel - Board of Directors Exp	-	1,917	(1,917)	-	23,000	(23,000)
9032	Conv't - Travel - Staff Exp	263	1,250	(987)	1,214	15,000	(13,786)
	TOTAL EXPENSES	<u>610</u>	<u>12,542</u>	<u>(11,932)</u>	<u>3,950</u>	<u>150,500</u>	<u>(146,550)</u>
	NET INCOME (LOSS)	<u>\$ 2,640</u>	<u>\$ 1,458</u>	<u>\$ 1,182</u>	<u>\$ 19,300</u>	<u>\$ 18,700</u>	<u>\$ 600</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Seven Months Ended July 31, 2022

<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						
410000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	-	4,052	(4,052)	20,470	48,626	(28,156)
410020	-	-	-	-	-	-
410030	-	-	-	-	-	-
410050	-	-	-	(154)	-	(154)
410100	-	-	-	-	-	-
410450	-	-	-	-	-	-
410825	-	-	-	-	-	-
410850	-	-	-	-	-	-
430000	-	-	-	(3,000)	-	(3,000)
430100	11,392	333	11,059	13,052	4,000	9,052
430200	2,100	1,250	850	17,960	15,000	2,960
430400	-	-	-	(8,420)	-	(8,420)
430450	-	-	-	-	-	-
430500	464,000	19,333	444,667	464,000	232,000	232,000
430600	-	6,083	(6,083)	137,345	73,000	64,345
430700	7,610	28,000	(20,390)	1,069,250	336,000	733,250
430750	2,820	44,267	(41,447)	407,852	531,200	(123,348)
430800	8,811	1,375	7,436	85,152	16,500	68,652
430850	13,600	2,292	11,308	70,065	27,500	42,565
430900	-	-	-	800	-	800
430950	-	-	-	-	-	-
440000	74,686	75,000	(314)	350,581	900,000	(549,419)
445000	-	417	(417)	-	5,000	(5,000)
446000	-	1,250	(1,250)	10,898	15,000	(4,102)
447000	-	208	(208)	-	2,500	(2,500)
450000	-	-	-	119	-	119
460000	-	1,667	(1,667)	13,361	20,000	(6,639)
460100	-	-	-	-	-	-
470000	5,744	6,250	(506)	47,083	75,000	(27,917)
480000	-	333	(333)	3,646	4,000	(354)
485000	5,797	200	5,597	9,337	2,400	6,937
490000	449	500	(51)	3,253	6,000	(2,747)
495000	-	17	(17)	-	200	(200)
499000	-	1,247	(1,247)	-	14,965	(14,965)
499100	-	-	-	7,122	-	7,122
	-	3,333	(3,333)	-	40,000	(40,000)
TOTAL REVENUE	<u>597,009</u>	<u>197,407</u>	<u>399,602</u>	<u>2,719,772</u>	<u>2,368,891</u>	<u>350,881</u>
EXPENSES						
614000	-	354	(354)	-	4,250	(4,250)
615000	29,100	66,000	(36,900)	283,515	792,000	(508,485)
616000	10,101	5,688	4,413	34,118	68,250	(34,132)
618000	386	440	(54)	2,841	5,280	(2,439)
619000	4,184	125	4,059	4,184	1,500	2,684
620000	-	-	-	-	-	-
621500	213	417	(204)	553	5,000	(4,447)
623000	478	292	186	478	3,500	(3,022)
623400	-	-	-	-	-	-
623549	-	5,000	(5,000)	65,020	60,000	5,020
623550	-	10,000	(10,000)	59,188	120,000	(60,812)
623551	53,200	23,333	29,867	107,275	280,000	(172,725)
623552	5,239	4,667	572	22,833	56,000	(33,167)
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	-	-	-
623572	-	-	-	-	-	-
623573	-	-	-	-	-	-
623581	13,125	642	12,483	16,625	7,700	8,925
623582	3,818	275	3,543	10,899	3,300	7,599
623583	-	-	-	747	-	747

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Seven Months Ended July 31, 2022

<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>
623600 Contractor Exp	43,736	39,201	4,535	306,151	470,411	(164,260)
623610 Salaries Exp	5,775	5,408	367	40,425	64,890	(24,465)
623620 FICA & Medicare Exp	503	342	161	3,522	4,106	(584)
623630 Employee Benefits Exp	460	460	-	3,222	5,524	(2,302)
623640 Employee Insurance Exp	801	801	-	5,609	9,616	(4,007)
625000 Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625100 Credit Card Fees	-	-	-	8,889	-	8,889
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	686	833	(147)	4,247	10,000	(5,753)
631000 Supplies Exp	37	417	(380)	184	5,000	(4,816)
632000 IT & Technology Exp	613	1,667	(1,054)	39,169	20,000	19,169
632100 IT Software Subscriptions Exp	2,422	2,083	339	17,503	25,000	(7,497)
635000 Travel -- Staff CI Exp	1,724	1,250	474	2,109	15,000	(12,891)
635100 Travel -- Staff non-CI Exp	6,942	7,500	(558)	21,623	90,000	(68,377)
635200 Staff Professional Development Exp	110	417	(307)	125	5,000	(4,875)
636000 Depreciation Exp	36	17	19	243	200	43
710850 USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000 Probationary Fee Exp	-	-	-	2,400	-	2,400
730000 CI Scholarships and Grants -- FFA FND Exp	-	19,333	(19,333)	186,960	232,000	(45,040)
740000 CI Scholarships and Grants -- Direct Exp	950	5,346	(4,396)	175,050	64,150	110,900
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	23,653	-	23,653	855,144	-	855,144
799000 New Projects Exp	168	-	168	253	10,000	(9,747)
TOTAL EXPENSE	<u>208,460</u>	<u>205,681</u>	<u>2,779</u>	<u>2,281,489</u>	<u>2,468,177</u>	<u>(186,688)</u>
NET INCOME (LOSS)	<u>\$ 388,549</u>	<u>\$ (8,274)</u>	<u>\$ 396,823</u>	<u>\$ 438,283</u>	<u>\$ (99,286)</u>	<u>\$ 537,569</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Seven Months Ended July 31, 2022

<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	\$ 435,779	\$ 62,500	\$ 373,279	\$ 485,779	\$ 750,000	\$ (264,221)
5351	NTAC -- non FFA FND Rev	<u>23</u>	<u>-</u>	<u>23</u>	<u>121</u>	<u>-</u>	<u>121</u>
	TOTAL REVENUE	<u>435,802</u>	<u>62,500</u>	<u>373,302</u>	<u>485,900</u>	<u>750,000</u>	<u>(264,100)</u>
EXPENSES							
8951	Contractor Stipends Exp	6,417	15,125	(8,708)	83,633	181,500	(97,867)
8952	Staff Salaries Exp	-	2,500	(2,500)	-	30,000	(30,000)
8953	Staff FICA & Medicare Exp	-	833	(833)	-	10,000	(10,000)
8966	Staff Benefits Exp	-	-	-	-	-	-
8967	Staff Insurance Exp	-	-	-	-	-	-
8954	Travel Exp	-	7,417	(7,417)	50,938	89,000	(38,062)
8955	Supplies Exp	648	792	(144)	9,219	9,500	(281)
8956	Promotion Exp	6,770	3,750	3,020	48,240	45,000	3,240
8957	Presenter Stipends Exp	-	417	(417)	1,824	5,000	(3,176)
8958	IT Services Exp	-	833	(833)	5,017	10,000	(4,983)
8959	Printing Exp	220	83	137	1,036	1,000	36
8960	Postage/Shipping Exp	561	333	228	2,584	4,000	(1,416)
8961	Professional Development Exp	190	250	(60)	4,389	3,000	1,389
8962	STAR Grants Exp	-	23,000	(23,000)	276,707	276,000	707
8963	NAAE Management Fee Exp	-	3,333	(3,333)	-	40,000	(40,000)
8964	Grants Exp	800	3,583	(2,783)	800	43,000	(42,200)
8965	Miscellaneous Exp	<u>-</u>	<u>250</u>	<u>(250)</u>	<u>-</u>	<u>3,000</u>	<u>(3,000)</u>
	TOTAL EXPENSES	<u>15,606</u>	<u>62,499</u>	<u>(46,893)</u>	<u>484,387</u>	<u>750,000</u>	<u>(265,613)</u>
	NET INCOME (LOSS)	<u>\$ 420,196</u>	<u>\$ 1</u>	<u>\$ 420,195</u>	<u>\$ 1,513</u>	<u>\$ -</u>	<u>\$ 1,513</u>

We provide no form of assurance on these financial statements.