



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 August 31, 2022, and for the eight months then ended were not subjected to 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 an 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

September 23, 2022

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

ASSETS

Current Assets

Cash on Deposit	\$ 1,175,476
Accounts Receivable	338,408
Investments - Operating Fund	948,460
Investments - Life Membership Fund	373,582
Inventory	5,000
Prepaid Expenses	<u>46,761</u>
Total Current Assets	<u>2,887,687</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,396
Property and Equipment (net of accumulated depreciation)	<u>44,860</u>
Total Property and Equipment	<u>46,256</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,938,757

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 80,718
Accrued Leave Payable	30,172
Other Current Liabilities	<u>5,778</u>

TOTAL LIABILITIES 116,668

NET ASSETS

Unrestricted Net Assets:	
Current Operation	964,999
Board Designated for Special Purposes	384,123
CASE Initiative	<u>1,472,967</u>

TOTAL NET ASSETS 2,822,089

TOTAL LIABILITIES AND NET ASSETS \$ 2,938,757

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Activities
For the Eight Months Ended August 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	\$ 256,755	\$ 7,980	\$ -	\$ 264,735
Convention Income	750	-	-	750
Sponsorship and Awards	7,500	-	-	7,500
Merchandise Sales	7,458	-	-	7,458
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(180,798)	(80,675)	-	(261,473)
Interest and Dividends	7,058	2,535	-	9,593
FFA Foundation Projects	511,093	-	464,000	975,093
CASE Initiative Income	-	-	2,475,225	2,475,225
Other Income	21,384	-	-	21,384
	<u>631,200</u>	<u>(70,160)</u>	<u>2,939,225</u>	<u>3,500,265</u>
Total Revenue, Gains and Losses				
Net Assets Released from Restrictions	-	-	-	-
	<u>631,200</u>	<u>(70,160)</u>	<u>2,939,225</u>	<u>3,500,265</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	593,683	-	-	593,683
FFA Foundation Projects	742,873	-	186,960	929,833
CASE Initiative Expenses	-	-	2,324,349	2,324,349
Convention Expenses	3,950	-	-	3,950
	<u>1,340,506</u>	<u>-</u>	<u>2,511,309</u>	<u>3,851,815</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	(709,306)	(70,160)	427,916	(351,550)
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>\$ 964,999</u>	<u>\$ 384,123</u>	<u>\$ 1,472,967</u>	<u>\$ 2,822,089</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 Eight Months Ended August 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	\$ 149,005	\$ 38,296	\$ 110,709	\$ 256,755	\$ 459,555	\$ (202,800)
4020	Life Membership Dues Rev	3,900	-	3,900	7,980	-	7,980
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	18	729	(711)	150	8,750	(8,600)
6121	Dividends -- Operating Fund	715	729	(14)	6,908	8,750	(1,842)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(12,610)	729	(13,339)	(80,675)	8,750	(89,425)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(28,908)	729	(29,637)	(180,798)	8,750	(189,548)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	268	1,000	(732)	2,535	12,000	(9,465)
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	(230)	500	(730)	7,458	6,000	1,458
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	3,675	-	3,675	10,793	-	10,793
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	-	42	(42)	-	500	(500)
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	-	3,333	(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
5057	FFA FND - XLR8 Rev	-	-	-	13,276	-	13,276
5848	FFA FND - CoP Rev	-	-	-	-	-	-
5062	FFA FND - NPS Event Rev	-	-	-	-	-	-
5081	FFA FND - Gen Support Grant Rev	-	24,583	(24,583)	(177,000)	295,000	(472,000)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	37,500	50,000	(12,500)
5083	FFA FND - Staff Support Grant Rev	-	3,014	(3,014)	27,132	36,173	(9,041)
5084	FFA FND - NTAC Staff Grant Rev	-	5,283	(5,283)	47,544	63,393	(15,849)
	Convention Net Income	5,000	1,458	3,542	24,300	18,700	5,600
	CASE Initiative Net Income	(3,695)	(8,274)	4,579	427,916	(99,286)	527,202
	NTAC Net Income	(76,586)	-	(76,586)	(88,799)	-	(88,799)
	TOTAL REVENUE	40,552	81,027	(40,475)	408,260	973,535	(565,275)
	EXPENSES						
8010	Salaries Exp	30,185	32,496	(2,311)	219,985	389,949	(169,964)
8015	Employee Insurance Exp	1,564	7,097	(5,533)	21,570	85,161	(63,591)
8020	Employee Benefits Exp	1,603	171	1,432	4,071	2,050	2,021
8030	Employee FICA/Medicare Exp	2,569	1,701	868	17,153	20,417	(3,264)
8045	Regional Conf Exp	-	-	-	3,634	-	3,634
8050	Computer Service Exp	675	1,667	(992)	3,225	20,000	(16,775)
8060	Telephone & ISP Exp	1,720	1,375	345	12,450	16,500	(4,050)
8080	Accounting Exp	1,200	1,600	(400)	22,150	19,200	2,950
8150	Depreciation Exp	1,105	1,000	105	8,406	12,000	(3,594)
8160	Rent Exp	5,030	5,000	30	40,068	60,000	(19,932)
8170	Insurance Exp	3,587	1,000	2,587	9,517	12,000	(2,483)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	1,392	1,292	100	10,052	15,500	(5,448)
8195	Bank charges and investment fees Exp	1,090	833	257	9,009	10,000	(991)
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Eight Months Ended August 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	154	167	(13)	256	2,000	(1,744)
8230	Taxes and licenses Exp	-	25	(25)	15	300	(285)
8215	Membership & Contributions Exp	1,030	1,667	(637)	15,096	20,000	(4,904)
8220	Travel - Staff Exp	(107)	1,458	(1,565)	17,154	17,500	(346)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	-	1,250	(1,250)	10,170	15,000	(4,830)
8260	Merchandise Exp	-	500	(500)	13,466	6,000	7,466
8300	Photocopies & Machine Lease Exp	328	250	78	2,211	3,000	(789)
8530	Postage - General Exp	140	833	(693)	1,898	10,000	(8,102)
8545	Prof Liability Insurance Exp	-	3,523	(3,523)	-	42,275	(42,275)
8222	Public Relations Exp	-	83	(83)	175	1,000	(825)
8223	Travel - Staff Local Exp	40	-	40	223	-	223
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	10,556	1,667	8,889	33,436	20,000	13,436
8640	Board Operations Exp	99	-	99	395	-	395
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	-	-	-	6,800	-	6,800
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	11,568	18,000	(6,432)
8055	Contractor Exp	1,818	-	1,818	14,935	-	14,935
8920	Credit Card Exp	721	833	(112)	9,478	10,000	(522)
8161	Storage Exp	411	250	161	3,185	3,000	185
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	2,616	-	2,616	64,996	-	64,996
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	1,464	4,167	(2,703)	1,844	50,000	(48,156)
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	1,354	833	521	1,354	10,000	(8,646)
9048	FFA FND - OECT Exp	-	833	(833)	-	10,000	(10,000)
9046	FFA FND - LAA Exp	-	-	-	-	-	-
9051	FFA FND - OSC Exp	700	-	700	1,050	-	1,050
9057	FFA FND - XLR8 Exp	3,152	4,167	(1,015)	23,967	50,000	(26,033)
90571	FFA FND - XLR8 Stipends Exp	1,200	-	1,200	11,400	-	11,400
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	14,398	6,250	8,148	91,562	75,000	16,562
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	2,000	-	2,000	12,100	-	12,100
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	95,114	90,071	5,043	759,810	1,080,852	(321,392)
	NET INCOME (LOSS)	\$ (54,562)	\$ (9,044)	\$ (45,518)	\$ (351,550)	\$ (107,317)	\$ (243,883)

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 Eight Months Ended August 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	1,200	(450)
5047	FFA FND - Conv't Sponsors Rev	-	-	-	20,000	-	20,000
5021	Conv't - Sponsorships Rev	5,000	1,500	3,500	7,500	18,000	(10,500)
	TOTAL REVENUE	<u>5,000</u>	<u>14,000</u>	<u>(9,000)</u>	<u>28,250</u>	<u>169,200</u>	<u>(140,950)</u>
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	-	1,000	(1,000)	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	-	1,250	(1,250)	1,214	15,000	(13,786)
	TOTAL EXPENSES	<u>-</u>	<u>12,542</u>	<u>(12,542)</u>	<u>3,950</u>	<u>150,500</u>	<u>(146,550)</u>
	NET INCOME (LOSS)	<u>\$ 5,000</u>	<u>\$ 1,458</u>	<u>\$ 3,542</u>	<u>\$ 24,300</u>	<u>\$ 18,700</u>	<u>\$ 5,600</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 Eight Months Ended August 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	20,548	333	20,215	33,600	4,000	29,600
430200	5,745	1,250	4,495	23,705	15,000	8,705
430400	-	-	-	(8,420)	-	(8,420)
430450	-	-	-	-	-	-
430500	-	19,333	(19,333)	464,000	232,000	232,000
430600	11,480	6,083	5,397	148,825	73,000	75,825
430700	1,767	28,000	(26,233)	1,066,247	336,000	730,247
430750	(130)	44,267	(44,397)	406,087	531,200	(125,113)
430800	10,500	1,375	9,125	95,652	16,500	79,152
430850	14,800	2,292	12,508	84,865	27,500	57,365
430900	-	-	-	800	-	800
430950	-	-	-	-	-	-
440000	141,219	75,000	66,219	491,800	900,000	(408,200)
445000	-	417	(417)	-	5,000	(5,000)
446000	9,091	1,250	7,841	19,989	15,000	4,989
447000	2,092	208	1,884	2,092	2,500	(408)
450000	-	-	-	119	-	119
460000	-	1,667	(1,667)	13,361	20,000	(6,639)
460100	-	-	-	-	-	-
470000	8,747	6,250	2,497	55,829	75,000	(19,171)
480000	-	333	(333)	3,646	4,000	(354)
485000	-	200	(200)	9,337	2,400	6,937
490000	-	500	(500)	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	225,859	197,407	28,452	2,939,225	2,368,891	570,334
EXPENSES						
614000	-	354	(354)	-	4,250	(4,250)
615000	50,352	66,000	(15,648)	334,867	792,000	(457,133)
616000	4,990	5,688	(698)	39,108	68,250	(29,142)
618000	-	440	(440)	2,841	5,280	(2,439)
619000	-	125	(125)	4,184	1,500	2,684
620000	-	-	-	-	-	-
621500	37	417	(380)	591	5,000	(4,409)
623000	-	292	(292)	478	3,500	(3,022)
623400	-	-	-	-	-	-
623549	-	5,000	(5,000)	65,020	60,000	5,020
623550	30	10,000	(9,970)	59,218	120,000	(60,782)
623551	72,100	23,333	48,767	179,375	280,000	(100,625)
623552	4,900	4,667	233	27,733	56,000	(28,267)
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	-	-	-
623572	-	-	-	-	-	-
623573	-	-	-	-	-	-
623581	8,925	642	8,283	25,550	7,700	17,850
623582	3,075	275	2,800	13,974	3,300	10,674
623583	-	-	-	747	-	747

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Eight Months Ended August 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>
623600 Contractor Exp	43,736	39,201	4,535	349,887	470,411	(120,524)
623610 Salaries Exp	5,775	5,408	367	46,200	64,890	(18,690)
623620 FICA & Medicare Exp	503	342	161	4,025	4,106	(81)
623630 Employee Benefits Exp	460	460	-	3,683	5,524	(1,841)
623640 Employee Insurance Exp	801	801	-	6,410	9,616	(3,206)
625000 Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625100 Credit Card Fees	555	-	555	9,441	-	9,441
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	200	833	(633)	4,447	10,000	(5,553)
631000 Supplies Exp	-	417	(417)	184	5,000	(4,816)
632000 IT & Technology Exp	3,377	1,667	1,710	42,547	20,000	22,547
632100 IT Software Subscriptions Exp	2,004	2,083	(79)	19,507	25,000	(5,493)
635000 Travel -- Staff CI Exp	1,190	1,250	(60)	3,299	15,000	(11,701)
635100 Travel -- Staff non-CI Exp	1,689	7,500	(5,811)	23,578	90,000	(66,422)
635200 Staff Professional Development Exp	-	417	(417)	125	5,000	(4,875)
636000 Depreciation Exp	36	17	19	279	200	79
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	-	5,346	(5,346)	174,050	64,150	109,900
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	24,730	-	24,730	879,874	-	879,874
799000 New Projects Exp	89	-	89	342	10,000	(9,658)
TOTAL EXPENSE	<u>229,554</u>	<u>205,681</u>	<u>23,873</u>	<u>2,511,309</u>	<u>2,468,177</u>	<u>43,132</u>
NET INCOME (LOSS)	<u>\$ (3,695)</u>	<u>\$ (8,274)</u>	<u>\$ 4,579</u>	<u>\$ 427,916</u>	<u>\$ (99,286)</u>	<u>\$ 527,202</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 Eight Months Ended August 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	\$ -	\$ 62,500	\$ (62,500)	\$ 485,779	\$ 750,000	\$ (264,221)
5351	NTAC -- non FFA FND Rev	<u>2,047</u>	<u>-</u>	<u>2,047</u>	<u>2,168</u>	<u>-</u>	<u>2,168</u>
	TOTAL REVENUE	<u>2,047</u>	<u>62,500</u>	<u>(60,453)</u>	<u>487,947</u>	<u>750,000</u>	<u>(262,053)</u>
EXPENSES							
8951	Contractor Stipends Exp	8,917	15,125	(6,208)	92,550	181,500	(88,950)
8952	Staff Salaries Exp	6,000	2,500	3,500	15,277	30,000	(14,723)
8953	Staff FICA & Medicare Exp	578	833	(255)	1,467	10,000	(8,533)
8966	Staff Benefits Exp	832	-	832	1,665	-	1,665
8967	Staff Insurance Exp	1,558	-	1,558	3,895	-	3,895
8954	Travel Exp	12,685	7,417	5,268	63,624	89,000	(25,376)
8955	Supplies Exp	481	792	(311)	9,700	9,500	200
8956	Promotion Exp	19,532	3,750	15,782	67,772	45,000	22,772
8957	Presenter Stipends Exp	-	417	(417)	1,824	5,000	(3,176)
8958	IT Services Exp	9,584	833	8,751	14,601	10,000	4,601
8959	Printing Exp	1,251	83	1,168	2,676	1,000	1,676
8960	Postage/Shipping Exp	609	333	276	3,193	4,000	(807)
8961	Professional Development Exp	111	250	(139)	4,500	3,000	1,500
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	1,300	3,583	(2,283)	2,100	43,000	(40,900)
8965	Miscellaneous Exp	<u>15,195</u>	<u>250</u>	<u>14,945</u>	<u>15,195</u>	<u>3,000</u>	<u>12,195</u>
	TOTAL EXPENSES	<u>78,633</u>	<u>62,499</u>	<u>16,134</u>	<u>576,746</u>	<u>750,000</u>	<u>(173,254)</u>
	NET INCOME (LOSS)	<u>\$ (76,586)</u>	<u>\$ 1</u>	<u>\$ (76,587)</u>	<u>\$ (88,799)</u>	<u>\$ -</u>	<u>\$ (88,799)</u>

We provide no form of assurance on these financial statements.