



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 December 31, 2021 and the related statement of activities for the six 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*

May 4, 2022

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

ASSETS

Current Assets

Cash on Deposit	\$ 1,268,490
Accounts Receivable	457,817
Investments - Operating Fund	1,128,747
Investments - Life Membership Fund	454,282
Inventory	5,000
Prepaid Expenses	<u>175,480</u>
Total Current Assets	<u>3,489,816</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,675
Property and Equipment (net of accumulated depreciation)	<u>49,894</u>
Total Property and Equipment	<u>51,569</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 3,546,199

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 285,122
Accrued Leave Payable	30,172
Other Current Liabilities	92
Deferred Revenue	<u>57,174</u>

TOTAL LIABILITIES 372,560

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,664,619
Board Designated for Special Purposes	463,836
CASE Initiative	<u>1,045,184</u>

TOTAL NET ASSETS 3,173,639

TOTAL LIABILITIES AND NET ASSETS \$ 3,546,199

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Six Months Ended December 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	\$ 373,390	\$ 7,440	\$ -	\$ 380,830
Convention Income	147,435	-	-	147,435
Sponsorship and Awards	30,850	-	-	30,850
Merchandise Sales	112	-	-	112
Contributions	150	-	-	150
Net Realized and Unrealized				
Gains (Losses) on Securities	8,934	5,431	-	14,365
Interest and Dividends	44,490	17,193	-	61,683
FFA Foundation Projects	699,784	-	-	699,784
CASE Initiative Income	-	-	1,432,380	1,432,380
Other Income	52,712	-	-	52,712
	<u>1,357,857</u>	<u>30,064</u>	<u>1,432,380</u>	<u>2,820,301</u>
Total Revenue, Gains and Losses				
	-	-	-	-
Net Assets Released from Restrictions				
	<u>1,357,857</u>	<u>30,064</u>	<u>1,432,380</u>	<u>2,820,301</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	484,611	-	-	484,611
FFA Foundation Projects	700,205	-	379,631	1,079,836
CASE Initiative Expenses	-	-	1,126,197	1,126,197
Convention Expenses	181,457	-	-	181,457
	<u>1,366,273</u>	<u>-</u>	<u>1,505,828</u>	<u>2,872,101</u>
Total Expenses				
	(8,416)	30,064	(73,448)	(51,800)
INCREASE (DECREASE) IN NET ASSETS				
NET ASSETS AT BEGINNING OF PERIOD	<u>1,673,035</u>	<u>433,772</u>	<u>1,118,632</u>	<u>3,225,439</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,664,619</u>	<u>\$ 463,836</u>	<u>\$ 1,045,184</u>	<u>\$ 3,173,639</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended December 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	\$ 3,760	\$ 30,250	\$ (26,490)	\$ 366,640	\$ 363,000	\$ 3,640
4020	Life Membership Dues Rev	720	-	720	7,440	-	7,440
4030	Org Membership Dues Rev	2,250	375	1,875	6,750	4,500	2,250
6110	Interest -- Operating Fund	26	365	(339)	155	4,375	(4,220)
6121	Dividends -- Operating Fund	40,939	365	40,574	44,335	4,375	39,960
6220	Gain (Loss) Sale of Securities Operating Fund	(4,048)	-	(4,048)	15,953	-	15,953
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(1,915)	365	(2,280)	9,467	4,375	5,092
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(5,326)	365	(5,691)	(7,019)	4,375	(11,394)
6223	Gain (Loss) Sale of Securities Life Fund	(3,070)	-	(3,070)	(4,036)	-	(4,036)
6130	Dividends, Life Fund	15,904	500	15,404	17,193	6,000	11,193
6410	Contributions, Legislative Fund	-	-	-	150	-	150
6900	Miscellaneous Income Rev	-	167	(167)	-	2,000	(2,000)
6930	Returned deposit item	-	-	-	-	-	-
5219	Nat'l Geo/Cengage Scholarships Rev	-	-	-	-	-	-
6310	Merchandise Sales Rev	63	167	(104)	112	2,000	(1,888)
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	4,297	-	4,297	11,534	-	11,534
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	500	42	458	500	500	-
5331	Council MMM Mgt Fee Rev	2,500	208	2,292	2,500	2,500	-
5332	CASE Mgt Fee Rev	15,000	1,250	13,750	15,000	15,000	-
5333	NTAC Mgt Fee Rev	20,000	1,583	18,417	20,000	19,000	1,000
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	(377,379)	24,131	(401,510)	247,621	289,569	(41,948)
5082	FFA FND - Office Space Grant Rev	-	2,083	(2,083)	25,000	25,000	-
5083	FFA FND - Staff Support Grant Rev	-	-	-	18,087	18,087	-
5084	FFA FND - NTAC Staff Grant Rev	-	-	-	31,697	31,697	-
	Convention Net Income	(60,677)	(5,588)	(55,089)	(50,980)	(184,350)	133,370
	CASE Initiative Net Income	(78,636)	8,251	(86,887)	(73,448)	99,010	(172,458)
	NTAC Net Income	305,182	-	305,182	-	-	-
	<b>TOTAL REVENUE</b>	<b>(119,910)</b>	<b>64,879</b>	<b>(184,789)</b>	<b>704,651</b>	<b>711,013</b>	<b>(6,362)</b>
	EXPENSES						
8010	Salaries Exp	29,522	19,121	10,401	199,596	229,454	(29,858)
8015	Employee Insurance Exp	2,881	-	2,881	24,675	-	24,675
8020	Employee Benefits Exp	590	3,951	(3,361)	11,804	47,411	(35,607)
8030	Employee FICA/Medicare Exp	2,335	1,463	872	16,398	17,553	(1,155)
8050	Computer Service Exp	1,825	833	992	5,050	10,000	(4,950)
8060	Telephone & ISP Exp	154	688	(534)	7,044	8,250	(1,206)
8080	Accounting Exp	800	800	-	4,800	9,600	(4,800)
8150	Depreciation Exp	1,050	500	550	6,235	6,000	235
8160	Rent Exp	5,520	2,500	3,020	29,269	30,000	(731)
8170	Insurance Exp	200	500	(300)	2,633	6,000	(3,367)
8180	Legal Exp	243	42	201	4,987	500	4,487
8190	Office Supplies Exp	658	646	12	6,390	7,750	(1,360)
8195	Bank charges and investment fees Exp	1,234	417	817	7,315	5,000	2,315
8200	Printing, general Exp	-	125	(125)	1,250	1,500	(250)
8210	Staff training Exp	-	83	(83)	-	1,000	(1,000)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended December 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>
8230	Taxes and licenses Exp	-	13	(13)	572	150	422
8215	Membership & Contributions Exp	-	833	(833)	4,745	10,000	(5,255)
8220	Travel - Staff Exp	409	1,458	(1,049)	7,774	17,500	(9,726)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	-	625	(625)	11,987	7,500	4,487
8260	Merchandise Exp	-	250	(250)	3,710	3,000	710
8300	Photocopies & Machine Lease Exp	217	125	92	1,412	1,500	(88)
8530	Postage - General Exp	170	417	(247)	1,015	5,000	(3,985)
8545	Prof Liability Insurance Exp	-	3,523	(3,523)	39,240	42,275	(3,035)
8222	Public Relations Exp	169	42	127	227	500	(273)
8224	Penalties	-	-	-	-	-	-
8031	Fines and Penalties	-	-	-	-	-	-
8550	Scholarships - NatGeo/Cengage Exp	6,000	625	5,375	6,000	7,500	(1,500)
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	9,076	750	8,326	12,335	9,000	3,335
8620	Travel - Board of Directors Exp	2,693	1,667	1,026	12,761	20,000	(7,239)
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	2,500	-	2,500	11,050	-	11,050
9100	Substitute teacher hire behinds	-	21	(21)	-	250	(250)
8849	Website Exp	1,433	750	683	8,100	9,000	(900)
8055	Contractor Exp	9,296	-	9,296	15,810	-	15,810
8920	Credit Card Exp	1,310	417	893	8,110	5,000	3,110
8161	Storage Exp	403	125	278	2,418	1,500	918
8895	Professional Development Exp	-	-	-	-	-	-
9300	Ag Ed Resource Guide Exp	-	-	-	86	-	86
8850	Miscellaneous Exp	6,172	-	6,172	9,813	-	9,813
8846	NPS Event Exp	-	-	-	-	-	-
8555	FFA FND - Scholarships Exp	-	-	-	-	25,000	(25,000)
8950	FFA FND - NTAC Expense	(308)	-	(308)	-	-	-
9045	FFA FND - TTTK Exp	47,197	7,646	39,551	75,274	91,750	(16,476)
90451	FFA FND - TTTK Stipends Exp	2,625	-	2,625	2,625	-	2,625
9044	FFA FND - OPAP Exp	3,959	1,417	2,542	6,403	17,000	(10,597)
9043	FFA FND - OMSP Exp	4,754	1,417	3,337	8,516	17,000	(8,484)
9042	FFA FND - OT Exp	4,845	1,417	3,428	8,553	17,000	(8,447)
9048	FFA FND - OECT Exp	3,946	1,417	2,529	6,816	17,000	(10,184)
9046	FFA FND - LAA Exp	505	929	(424)	1,555	11,152	(9,597)
9051	FFA FND - OSC Exp	478	-	478	1,868	-	1,868
9057	FFA FND - XLR8 Exp	41,880	7,051	34,829	65,505	84,613	(19,108)
90571	FFA FND - XLR8 Stipends Exp	2,625	-	2,625	8,125	-	8,125
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	57,369	8,736	48,633	75,800	104,826	(29,026)
9062	FFA FND - NATAA Stipends Exp	10,800	-	10,800	10,800	-	10,800
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>267,535</u>	<u>73,340</u>	<u>194,195</u>	<u>756,451</u>	<u>905,034</u>	<u>(148,583)</u>
	NET INCOME (LOSS)	<u>\$ (387,445)</u>	<u>\$ (8,461)</u>	<u>\$ (378,984)</u>	<u>\$ (51,800)</u>	<u>\$ (194,021)</u>	<u>\$ 142,221</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of Convention Revenue and Expenses  
For the One and Six Months Ended December 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	\$ 47,979	\$ 8,333	\$ 39,646	\$ 147,435	\$ 100,000	\$ 47,435
5020	Conv't - Partner Reception Rev	-	-	-	-	1,200	(1,200)
5047	FFA FND - Conv't Sponsors Rev	-	-	-	-	-	-
5021	Conv't - Sponsorships Rev	25,850	1,500	24,350	30,850	18,000	12,850
	TOTAL REVENUE	<u>73,829</u>	<u>9,833</u>	<u>63,996</u>	<u>178,285</u>	<u>119,200</u>	<u>59,085</u>
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	658	1,000	(342)	861	12,000	(11,139)
9012	Conv't, Printing Exp	133	-	133	133	-	133
9024	Conv't, IU Awards Exp	505	-	505	4,305	-	4,305
9025	Conv't, TM Awards Exp	855	-	855	5,005	-	5,005
9013	Conv't, Miscellaneous Exp	5,882	-	5,882	68,028	118,500	(50,472)
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	331	833	(502)	1,199	10,000	(8,801)
9018	Conv't, Postage & Shipping Exp	6,237	333	5,904	8,026	4,000	4,026
9019	Conv't, Equipment Rental Exp	37,473	2,917	34,556	41,131	35,000	6,131
9026	Conv't, OSC Exp	-	-	-	-	-	-
9027	Conv't, OC Exp	-	-	-	-	-	-
9041	Conv't, Registration-Award Exp	434	-	434	1,484	-	1,484
9090	Conv't - Committee Leaders Exp	1,050	379	671	2,450	4,550	(2,100)
9047	FFA FND - NAAE Conv't Exp	47,808	6,667	41,141	47,808	80,000	(32,192)
9031	Conv't - Travel - Board of Directors Exp	19,199	1,917	17,282	27,346	23,000	4,346
9032	Conv't - Travel - Staff Exp	13,941	1,250	12,691	21,489	15,000	6,489
	TOTAL EXPENSES	<u>134,506</u>	<u>15,421</u>	<u>119,085</u>	<u>229,265</u>	<u>303,550</u>	<u>(74,285)</u>
	NET INCOME (LOSS)	<u>\$ (60,677)</u>	<u>\$ (5,588)</u>	<u>\$ (55,089)</u>	<u>\$ (50,980)</u>	<u>\$ (184,350)</u>	<u>\$ 133,370</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of CASE Initiative Revenue and Expenses  
For the One and Six Months Ended December 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>
<u>REVENUE</u>						
410000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	20,759	1,577	19,182	24,981	18,926	6,055
410020	-	-	-	-	-	-
410030	-	833	(833)	-	10,000	(10,000)
410050	618	-	618	2,604	-	2,604
410100	-	-	-	-	-	-
410450	-	-	-	-	-	-
410825	-	-	-	-	-	-
410850	-	-	-	-	-	-
430000	-	-	-	-	-	-
430100	-	200	(200)	28,300	2,400	25,900
430200	-	625	(625)	27,120	7,500	19,620
430400	-	-	-	3,381	-	3,381
430450	-	-	-	-	-	-
430500	-	-	-	-	-	-
430600	-	-	-	-	-	-
430700	(5,443)	18,900	(24,343)	252,732	226,800	25,932
430750	(2,117)	29,880	(31,997)	665,488	358,560	306,928
430800	2,093	375	1,718	17,626	4,500	13,126
430850	400	625	(225)	4,400	7,500	(3,100)
430900	-	-	-	-	-	-
430950	-	-	-	-	-	-
440000	19,207	16,667	2,540	353,318	200,000	153,318
445000	-	-	-	919	-	919
446000	-	625	(625)	11,446	7,500	3,946
447000	-	104	(104)	1,586	1,250	336
450000	-	-	-	-	-	-
460000	-	625	(625)	-	7,500	(7,500)
460100	-	-	-	-	-	-
470000	-	-	-	12,519	-	12,519
480000	-	167	(167)	3,149	2,000	1,149
485000	-	-	-	-	-	-
490000	-	250	(250)	4,709	3,000	1,709
495000	-	-	-	-	-	-
499000	-	417	(417)	18,102	5,000	13,102
TOTAL REVENUE	35,517	71,870	(36,353)	1,432,380	862,436	569,944
<u>EXPENSES</u>						
614000	-	-	-	108	-	108
615000	22,803	14,667	8,136	299,152	176,000	123,152
616000	243	-	243	13,395	-	13,395
618000	-	220	(220)	3,976	2,640	1,336
619000	-	-	-	-	-	-
620000	-	-	-	-	-	-
621500	-	208	(208)	(132)	2,500	(2,632)
623000	-	167	(167)	363	2,000	(1,637)
623400	-	-	-	-	-	-
623549	-	-	-	-	-	-
623550	-	417	(417)	6,000	5,000	1,000
623551	-	15,750	(15,750)	218,051	189,000	29,051
623552	-	-	-	3,015	-	3,015
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	9,477	-	9,477
623572	-	-	-	-	-	-
623573	-	-	-	9,533	-	9,533
623581	-	175	(175)	5,050	2,100	2,950
623582	-	75	(75)	-	900	(900)
623583	180	-	180	180	-	180

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of CASE Initiative Revenue and Expenses  
For the One and Six Months Ended December 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>
623600	Contractor Exp	42,826	19,626	23,200	240,234	235,506	4,728
623610	Salaries Exp	5,168	2,704	2,464	34,043	32,445	1,598
623620	FICA & Medicare Exp	503	207	296	3,019	2,482	537
623630	Employee Benefits Exp	460	584	(124)	1,841	7,003	(5,162)
623640	Employee Insurance Exp	801	-	801	4,808	-	4,808
625000	Management Fees Exp	15,000	1,250	13,750	15,000	15,000	-
625100	Credit Card Fees	-	-	-	254	-	254
625500	Legal Exp	-	21	(21)	-	250	(250)
627000	Promotion Exp	514	417	97	10,986	5,000	5,986
631000	Supplies Exp	-	208	(208)	1,179	2,500	(1,321)
632000	IT & Technology Exp	4,128	833	3,295	31,928	10,000	21,928
632100	IT Software Subscriptions Exp	1,612	1,042	570	12,428	12,500	(72)
635000	Travel -- Staff CI Exp	2,269	667	1,602	2,901	8,000	(5,099)
635100	Travel -- Staff non-CI Exp	16,737	3,750	12,987	50,796	45,000	5,796
635200	Staff Professional Development Exp	-	208	(208)	-	2,500	(2,500)
636000	Depreciation Exp	35	8	27	209	100	109
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000	Probationary Fee Exp	-	-	-	137,777	-	137,777
730000	CI Scholarships and Grants -- FFA FND Exp	-	-	-	379,631	-	379,631
740000	CI Scholarships and Grants -- Direct Exp	-	-	-	5,085	-	5,085
750000	Host Conference Expense	-	-	-	1,406	-	1,406
760000	Course Development	851	-	851	866	-	866
799000	New Projects Expense	23	-	23	3,269	5,000	(1,731)
	TOTAL EXPENSE	<u>114,153</u>	<u>63,619</u>	<u>50,534</u>	<u>1,505,828</u>	<u>763,426</u>	<u>742,402</u>
	NET INCOME (LOSS)	<u>\$ (78,636)</u>	<u>\$ 8,251</u>	<u>\$ (86,887)</u>	<u>\$ (73,448)</u>	<u>\$ 99,010</u>	<u>\$ (172,458)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT



NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of National Teach Ag Campaign Revenue and Expenses  
For the One and Six Months Ended December 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	\$ 377,379	\$ 38,369	\$ 339,010	\$ 377,379	\$ 460,431	\$ (83,052)
5351	NTAC -- non FFA FND Rev	-	-	-	3,178	-	3,178
	TOTAL REVENUE	<u>377,379</u>	<u>38,369</u>	<u>339,010</u>	<u>380,557</u>	<u>460,431</u>	<u>(79,874)</u>
EXPENSES							
8951	Contractor Stipends Exp	18,299	7,521	10,778	155,135	90,254	64,881
8952	Staff Salaries Exp	-	1,895	(1,895)	8,396	22,734	(14,338)
8953	Staff FICA & Medicare Exp	-	729	(729)	682	8,752	(8,070)
8966	Staff Benefits Exp	-	-	-	624	-	624
8967	Staff Insurance Exp	-	-	-	1,935	-	1,935
8954	Travel Exp	16,438	5,218	11,220	101,463	62,611	38,852
8955	Supplies Exp	150	2,090	(1,940)	26,056	25,080	976
8956	Promotion Exp	2,000	2,063	(63)	35,112	24,750	10,362
8957	Presenter Stipends Exp	100	625	(525)	660	7,500	(6,840)
8958	IT Services Exp	19	271	(252)	3,307	3,250	57
8959	Printing Exp	-	271	(271)	4,356	3,250	1,106
8960	Postage/Shipping Exp	39	833	(794)	4,646	10,000	(5,354)
8961	Professional Development Exp	270	250	20	648	3,000	(2,352)
8962	STAR Grants Exp	14,882	14,229	653	14,882	170,750	(155,868)
8963	NAAE Management Fee Exp	20,000	1,667	18,333	20,000	20,000	-
8964	Grants Exp	-	625	(625)	-	7,500	(7,500)
8965	Miscellaneous Exp	-	83	(83)	2,655	1,000	1,655
	TOTAL EXPENSES	<u>72,197</u>	<u>38,370</u>	<u>33,827</u>	<u>380,557</u>	<u>460,431</u>	<u>(79,874)</u>
	NET INCOME (LOSS)	<u>\$ 305,182</u>	<u>\$ (1)</u>	<u>\$ 305,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT