



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, 2022 and the related statement of activities for the one and two 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 and 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
February 28, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 933,004
Accounts Receivable	906,511
Investments - Operating Fund	1,061,131
Investments - Life Membership Fund	420,404
Inventory	5,000
Prepaid Expenses	<u>2,666</u>
Total Current Assets	<u>3,328,716</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,608
Property and Equipment (net of accumulated depreciation)	<u>47,886</u>
Total Property and Equipment	<u>49,494</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 3,383,024

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 61,950
Accrued Leave Payable	30,172
Other Current Liabilities	<u>6,343</u>

TOTAL LIABILITIES 98,465

NET ASSETS

Unrestricted Net Assets:

Current Operation	1,300,819
Board Designated for Special Purposes	422,223
CASE Initiative	<u>1,561,517</u>

TOTAL NET ASSETS 3,284,559

TOTAL LIABILITIES AND NET ASSETS \$ 3,383,024

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Two Months Ended February 28, 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	\$ 44,560	\$ 1,140	\$ -	\$ 45,700
Convention Income	-	-	-	-
Sponsorship and Awards	-	-	-	-
Merchandise Sales	599	-	-	599
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(66,527)	(33,417)	-	(99,944)
Interest and Dividends	625	217	-	842
FFA Foundation Projects	47,392	-	-	47,392
CASE Initiative Income	-	-	1,045,240	1,045,240
Other Income	2,514	-	-	2,514
	<u>29,163</u>	<u>(32,060)</u>	<u>1,045,240</u>	<u>1,042,343</u>
Total Revenue, Gains and Losses				
Net Assets Released from Restrictions	-	-	-	-
	<u>29,163</u>	<u>(32,060)</u>	<u>1,045,240</u>	<u>1,042,343</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	118,709	-	-	118,709
FFA Foundation Projects	283,850	-	182,700	466,550
CASE Initiative Expenses	-	-	346,074	346,074
Convention Expenses	90	-	-	90
	<u>402,649</u>	<u>-</u>	<u>528,774</u>	<u>931,423</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	(373,486)	(32,060)	516,466	110,920
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>\$ 1,300,819</u>	<u>\$ 422,223</u>	<u>\$ 1,561,517</u>	<u>\$ 3,284,559</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Two Months Ended February 28, 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	\$ 13,815	\$ 38,296	\$ (24,481)	\$ 44,560	\$ 459,555	\$ (414,995)
4020	Life Membership Dues Rev	-	-	-	1,140	-	1,140
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
6110	Interest -- Operating Fund	14	729	(715)	34	8,750	(8,716)
6121	Dividends -- Operating Fund	591	729	(138)	591	8,750	(8,159)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(8,615)	729	(9,344)	(33,417)	8,750	(42,167)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(17,388)	729	(18,117)	(66,527)	8,750	(75,277)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	217	1,000	(783)	217	12,000	(11,783)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	-	417	(417)	39	5,000	(4,961)
6930	Returned deposit item	-	-	-	-	-	-
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	-	7,500	(7,500)
6310	Merchandise Sales Rev	599	500	99	599	6,000	(5,401)
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	1,865	-	1,865	2,400	-	2,400
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	-	-	-	-	-	-
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	-	24,583	(24,583)	-	295,000	(295,000)
5082	FFA FND - Office Space Grant Rev	12,500	4,167	8,333	12,500	50,000	(37,500)
5083	FFA FND - Staff Support Grant Rev	9,044	-	9,044	9,044	36,173	(27,129)
5084	FFA FND - NTAC Staff Grant Rev	15,848	-	15,848	15,848	63,393	(47,545)
	Convention Net Income	10,000	1,458	8,542	9,910	18,700	(8,790)
	CASE Initiative Net Income	211,130	(8,274)	219,404	516,466	(99,286)	615,752
	NTAC Net Income	(41,664)	-	(41,664)	(239,812)	-	(239,812)
	TOTAL REVENUE	207,956	72,730	119,378	273,592	973,535	(699,943)
EXPENSES							
8010	Salaries Exp	27,351	32,496	(5,145)	53,065	389,949	(336,884)
8015	Employee Insurance Exp	2,858	7,097	(4,239)	5,716	85,161	(79,445)
8020	Employee Benefits Exp	(26)	171	(197)	(436)	2,050	(2,486)
8030	Employee FICA/Medicare Exp	2,094	1,701	393	4,063	20,417	(16,354)
8050	Computer Service Exp	-	1,667	(1,667)	450	20,000	(19,550)
8060	Telephone & ISP Exp	1,352	1,375	(23)	3,916	16,500	(12,584)
8080	Accounting Exp	800	1,600	(800)	1,600	19,200	(17,600)
8150	Depreciation Exp	953	1,000	(47)	2,007	12,000	(9,993)
8160	Rent Exp	4,750	5,000	(250)	9,500	60,000	(50,500)
8170	Insurance Exp	484	1,000	(516)	1,185	12,000	(10,815)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	451	1,292	(841)	1,259	15,500	(14,241)
8195	Bank charges and investment fees Exp	1,090	833	257	2,357	10,000	(7,643)
8200	Printing, general Exp	-	250	(250)	-	3,000	(3,000)
8210	Staff training Exp	-	167	(167)	-	2,000	(2,000)
8230	Taxes and licenses Exp	-	25	(25)	-	300	(300)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Two Months Ended February 28, 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>
8215	Membership & Contributions Exp	-	1,667	(1,667)	1,000	20,000	(19,000)
8220	Travel - Staff Exp	96	1,458	(1,362)	4,438	17,500	(13,062)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	7,490	1,250	6,240	9,999	15,000	(5,001)
8260	Merchandise Exp	-	500	(500)	-	6,000	(6,000)
8300	Photocopies & Machine Lease Exp	12	250	(238)	394	3,000	(2,606)
8530	Postage - General Exp	350	833	(483)	652	10,000	(9,348)
8545	Prof Liability Insurance Exp	75	3,523	(3,448)	75	42,275	(42,200)
8222	Public Relations Exp	-	83	(83)	-	1,000	(1,000)
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)	-	18,000	(18,000)
8620	Travel - Board of Directors Exp	5,454	1,667	3,787	6,565	20,000	(13,435)
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	-	-	-	1,500	-	1,500
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,143	1,500	(357)	2,243	18,000	(15,757)
8055	Contractor Exp	3,200	-	3,200	4,025	-	4,025
8920	Credit Card Exp	2,048	833	1,215	4,746	10,000	(5,254)
8161	Storage Exp	443	250	193	846	3,000	(2,154)
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	1,500	-	1,500	1,500	-	1,500
8846	NPS Event Exp	-	417	(417)	-	5,000	(5,000)
8555	FFA FND - Scholarships Exp	-	-	-	22,500	-	22,500
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	-	4,167	(4,167)	-	50,000	(50,000)
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	350	-	350
9057	FFA FND - XLR8 Exp	4,561	4,167	394	6,969	50,000	(43,031)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	-	-	-
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	9,448	6,250	3,198	13,794	75,000	(61,206)
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	-
9062	FFA FND - NATAA Stipends Exp	-	-	-	-	-	-
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>78,327</u>	<u>90,071</u>	<u>(11,744)</u>	<u>162,672</u>	<u>1,080,852</u>	<u>(918,530)</u>
	NET INCOME (LOSS)	<u>\$ 129,629</u>	<u>\$ (17,341)</u>	<u>\$ 131,122</u>	<u>\$ 110,920</u>	<u>\$ (107,317)</u>	<u>\$ 218,587</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Two Months Ended February 28, 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	-	-	-	-	1,200	(1,200)
5047	FFA FND - Conv't Sponsors Rev	10,000	-	10,000	10,000	-	10,000
5021	Conv't - Sponsorships Rev	-	1,500	(1,500)	-	18,000	(18,000)
	TOTAL REVENUE	<u>10,000</u>	<u>14,000</u>	<u>(4,000)</u>	<u>10,000</u>	<u>169,200</u>	<u>(159,200)</u>
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	-	1,000	(1,000)	33	12,000	(11,967)
9012	Conv't, Printing Exp	-	-	-	120	-	120
9024	Conv't, IU Awards Exp	-	-	-	-	-	-
9025	Conv't, TM Awards Exp	-	-	-	-	-	-
9013	Conv't, Miscellaneous Exp	-	-	-	-	-	-
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	-	833	(833)	-	10,000	(10,000)
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)	-	15,000	(15,000)
	TOTAL EXPENSES	<u>-</u>	<u>12,542</u>	<u>(12,542)</u>	<u>90</u>	<u>150,500</u>	<u>(150,410)</u>
	NET INCOME (LOSS)	<u>\$ 10,000</u>	<u>\$ 1,458</u>	<u>\$ 8,542</u>	<u>\$ 9,910</u>	<u>\$ 18,700</u>	<u>\$ (8,790)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Two Months Ended February 28, 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)	-	48,626	(48,626)
410020	-	-	-	-	-	-
410030	-	-	-	-	-	-
410050	-	-	-	-	-	-
410100	-	-	-	-	-	-
410450	-	-	-	-	-	-
410825	-	-	-	-	-	-
410850	-	-	-	-	-	-
430000	-	-	-	(3,000)	-	(3,000)
430100	-	333	(333)	1,660	4,000	(2,340)
430200	700	1,250	(550)	8,670	15,000	(6,330)
430400	-	-	-	(8,420)	-	(8,420)
430450	-	-	-	-	-	-
430500	-	19,333	(19,333)	-	232,000	(232,000)
430600	81,300	6,083	75,217	81,300	73,000	8,300
430700	131,463	28,000	103,463	618,747	336,000	282,747
430750	51,370	44,267	7,103	235,257	531,200	(295,943)
430800	3,325	1,375	1,950	(75)	16,500	(16,575)
430850	10,600	2,292	8,308	9,465	27,500	(18,035)
430900	-	-	-	-	-	-
430950	-	-	-	-	-	-
440000	61,062	75,000	(13,938)	85,926	900,000	(814,074)
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	-	-	-	-	-	-
460000	-	1,667	(1,667)	-	20,000	(20,000)
460100	-	-	-	-	-	-
470000	5,049	6,250	(1,201)	5,049	75,000	(69,951)
480000	-	333	(333)	-	4,000	(4,000)
485000	-	200	(200)	(264)	2,400	(2,664)
490000	-	500	(500)	-	6,000	(6,000)
495000	-	17	(17)	-	200	(200)
499000	-	1,247	(1,247)	-	14,965	(14,965)
499100	8	-	8	27	-	27
	-	3,333	(3,333)	-	40,000	(40,000)
TOTAL REVENUE	344,877	197,407	147,470	1,045,240	2,368,891	(1,323,651)
EXPENSES						
614000	-	354	(354)	-	4,250	(4,250)
615000	44,926	66,000	(21,074)	56,843	792,000	(735,157)
616000	3,671	5,688	(2,017)	3,671	68,250	(64,579)
618000	-	440	(440)	-	5,280	(5,280)
619000	-	125	(125)	-	1,500	(1,500)
620000	-	-	-	-	-	-
621500	-	417	(417)	62	5,000	(4,938)
623000	-	292	(292)	-	3,500	(3,500)
623400	-	-	-	-	-	-
623549	2,790	5,000	(2,210)	32,289	60,000	(27,711)
623550	-	10,000	(10,000)	-	120,000	(120,000)
623551	3,325	23,333	(20,008)	8,225	280,000	(271,775)
623552	-	4,667	(4,667)	854	56,000	(55,146)
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	-	-	-
623572	-	-	-	-	-	-
623573	-	-	-	-	-	-
623581	-	642	(642)	-	7,700	(7,700)
623582	212	275	(63)	212	3,300	(3,088)
623583	558	-	558	593	-	593

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Two Months Ended February 28, 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	45,296	39,201	6,095	94,842	470,411	(375,569)
623610 Salaries Exp	5,775	5,408	367	11,550	64,890	(53,340)
623620 FICA & Medicare Exp	503	342	161	1,006	4,106	(3,100)
623630 Employee Benefits Exp	460	460	-	921	5,524	(4,603)
623640 Employee Insurance Exp	801	801	-	1,603	9,616	(8,013)
625000 Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625100 Credit Card Fees	760	-	760	760	-	760
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	-	833	(833)	-	10,000	(10,000)
631000 Supplies Exp	-	417	(417)	148	5,000	(4,852)
632000 IT & Technology Exp	1,900	1,667	233	14,591	20,000	(5,409)
632100 IT Software Subscriptions Exp	2,866	2,083	783	4,459	25,000	(20,541)
635000 Travel -- Staff CI Exp	-	1,250	(1,250)	-	15,000	(15,000)
635100 Travel -- Staff non-CI Exp	(78)	7,500	(7,578)	3,433	90,000	(86,567)
635200 Staff Professional Development Exp	-	417	(417)	-	5,000	(5,000)
636000 Depreciation Exp	32	17	15	68	200	(132)
710850 USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000 Probationary Fee Exp	-	-	-	-	-	-
730000 CI Scholarships and Grants -- FFA FND Exp	10,000	19,333	(9,333)	182,700	232,000	(49,300)
740000 CI Scholarships and Grants -- Direct Exp	9,800	5,346	4,454	109,794	64,150	45,644
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	-	-	-
77000 CASE - Host Payment Refunds	150	-	150	150	-	150
799000 Thrive	-	-	-	-	10,000	(10,000)
TOTAL EXPENSE	<u>133,747</u>	<u>205,681</u>	<u>(71,934)</u>	<u>528,774</u>	<u>2,468,177</u>	<u>(1,939,403)</u>
NET INCOME (LOSS)	<u>\$ 211,130</u>	<u>\$ (8,274)</u>	<u>\$ 219,404</u>	<u>\$ 516,466</u>	<u>\$ (99,286)</u>	<u>\$ 615,752</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Two Months Ended February 28, 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)	\$ -	\$ 750,000	\$ (750,000)
5351	NTAC -- non FFA FND Rev	-	-	-	75	-	75
	TOTAL REVENUE	<u>-</u>	<u>62,500</u>	<u>(62,500)</u>	<u>75</u>	<u>750,000</u>	<u>(749,925)</u>
EXPENSES							
8951	Contractor Stipends Exp	15,417	15,125	292	25,000	181,500	(156,500)
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	5,684	7,417	(1,733)	9,682	89,000	(79,318)
8955	Supplies Exp	3,516	792	2,724	3,516	9,500	(5,984)
8956	Promotion Exp	3,795	3,750	45	3,795	45,000	(41,205)
8957	Presenter Stipends Exp	150	417	(267)	150	5,000	(4,850)
8958	IT Services Exp	850	833	17	850	10,000	(9,150)
8959	Printing Exp	-	83	(83)	-	1,000	(1,000)
8960	Postage/Shipping Exp	70	333	(263)	271	4,000	(3,729)
8961	Professional Development Exp	182	250	(68)	223	3,000	(2,777)
8962	STAR Grants Exp	12,000	23,000	(11,000)	196,400	276,000	(79,600)
8963	NAAE Management Fee Exp	-	3,333	(3,333)	-	40,000	(40,000)
8964	Grants Exp	-	3,583	(3,583)	-	43,000	(43,000)
8965	Miscellaneous Exp	-	250	(250)	-	3,000	(3,000)
	TOTAL EXPENSES	<u>41,664</u>	<u>62,499</u>	<u>(20,835)</u>	<u>239,887</u>	<u>750,000</u>	<u>(510,113)</u>
	NET INCOME (LOSS)	<u>\$ (41,664)</u>	<u>\$ 1</u>	<u>\$ (41,665)</u>	<u>\$ (239,812)</u>	<u>\$ -</u>	<u>\$ (239,812)</u>

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