

**NATIONAL ASSOCIATION OF
AGRICULTURAL EDUCATORS, INC.
Lexington, Kentucky**



**FINANCIAL STATEMENTS
June 30, 2016 and 2015**

C O N T E N T S

Independent Auditors' Report.....	1-2
Financial Statements	
Statements of Financial Position.....	3
Statements of Activities.....	4
Statements of Cash Flows.....	5
Notes to Financial Statements.....	6-11
Supplementary Information	
Schedules of Expenses.....	12-13



INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the National Association of Agricultural Educators, Inc. (a nonprofit organization) which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the National Association of Agricultural Educators, Inc., as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of expenses on pages 12-13 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



RFH, PLLC
Lexington, Kentucky
October 24, 2016

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2016

ASSETS	2016	2015
Current assets		
Cash	\$ 749,459	\$ 42,090
Investments	790,939	820,315
Accounts receivable	397,522	1,004,656
Inventory	5,000	5,000
Prepaid expenses	<u>19,372</u>	<u>18,263</u>
Total current assets	1,962,292	1,890,324
Property and equipment, net of accumulated depreciation	<u>12,865</u>	<u>13,219</u>
TOTAL ASSETS	<u>\$ 1,975,157</u>	<u>\$ 1,903,543</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 165,454	\$ 643,390
Deferred revenue	-	24,600
Accrued expenses	<u>51,980</u>	<u>46,083</u>
Total current liabilities	<u>217,434</u>	<u>714,073</u>
Net assets		
Unrestricted		
Current operations	782,665	747,542
Board designated for special purposes	203,927	210,720
Temporarily restricted	<u>771,131</u>	<u>231,208</u>
Total net assets	<u>1,757,723</u>	<u>1,189,470</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,975,157</u>	<u>\$ 1,903,543</u>

The accompanying notes are an integral
part of the financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
STATEMENTS OF ACTIVITIES
for the years ended June 30, 2016

UNRESTRICTED NET ASSETS	2016	2015
Support		
Membership dues	\$ 451,602	\$ 421,091
FFA Foundation projects	1,097,745	752,479
Sponsorship and awards	39,079	18,350
Convention registration	114,804	110,253
Management fees	90,787	84,887
CASE management fees	24,000	24,000
Interest and dividends	46,596	51,007
Other income	28,411	29,924
Merchandise sales, net	93	4,978
Lifetime membership dues	970	4,290
Teacher Crisis fund	6,466	1,908
Auction proceeds	2,346	1,486
Net unrealized gain (loss) on securities	(45,195)	(15,049)
Net realized gain on securities	(24,989)	2,409
Net assets released from restrictions	<u>1,851,211</u>	<u>2,246,783</u>
 Total unrestricted support	 <u>3,683,926</u>	 <u>3,738,796</u>
 Expenses		
General expenses	820,911	750,710
Convention	95,929	80,691
FFA Foundation projects	888,035	611,443
CASE program expenses	<u>1,850,721</u>	<u>2,246,783</u>
 Total expenses	 <u>3,655,596</u>	 <u>3,689,627</u>
 INCREASE IN UNRESTRICTED NET ASSETS	 <u>28,330</u>	 <u>49,169</u>
 TEMPORARILY RESTRICTED NET ASSETS		
Legislative contributions	490	480
FFA Foundation projects	268,854	-
CASE program income	2,121,790	2,287,786
Net assets released from restriction	<u>(1,851,211)</u>	<u>(2,246,783)</u>
 INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	 <u>539,923</u>	 <u>41,483</u>
 CHANGE IN NET ASSETS	 568,253	 90,652
Net assets, beginning of year	<u>1,189,470</u>	<u>1,098,818</u>
 NET ASSETS, END OF YEAR	 <u>\$ 1,757,723</u>	 <u>\$ 1,189,470</u>

The accompanying notes are an integral part of the financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
STATEMENTS OF CASH FLOWS
for the years ended June 30,

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 568,253	\$ 90,652
Adjustment to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	3,693	3,147
Realized (gains) on investments	24,989	(2,409)
Unrealized losses (gains) on investments	45,195	15,049
(Increase) decrease in operating assets:		
Accounts receivable	607,134	(450,670)
Prepaid expenses	(1,109)	(9,200)
Increase (decrease) in operating liabilities:		
Accounts payable	(477,936)	331,738
Deferred revenue	(24,600)	-
Accrued expenses	5,897	6,590
	<u>751,516</u>	<u>(15,103)</u>
Net cash provided by (used in) operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of property and equipment	(3,338)	(4,885)
Proceeds from sale of investments	87,452	64,197
Purchase of investments	<u>(128,261)</u>	<u>(59,257)</u>
Net cash provided by (used in) investing activities	<u>(44,147)</u>	<u>55</u>
NET INCREASE (DECREASE) IN CASH	707,369	(15,048)
Cash, beginning of year	<u>42,090</u>	<u>57,138</u>
CASH, END OF YEAR	<u>\$ 749,459</u>	<u>\$ 42,090</u>

The accompanying notes are an integral part of the financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Association

National Association of Agricultural Educators, Inc. (the Association) was incorporated in the state of California in 1952. The objectives of the Association are as follows: to assume and maintain national leadership in the promotion and furtherance of all levels of agricultural education; to bring together agriculture teachers through membership in a national Association devoted exclusively to their interests; to provide an opportunity for agriculture teachers to discuss problems affecting agricultural education on a national level; to serve state or local Associations of agriculture teachers in the solution of problems which may arise; to cooperate with the Association for Career and Technical Education in furthering the cause of career and technical education; to cooperate with education entities in furthering the mission of agricultural education in order to provide a dynamic education system.

Financial Statement Presentation

The Association prepares its financial statements in accordance with generally accepted accounting principles for non-profit organizations, which require the Association to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted.

- a) Unrestricted net assets encompass the portion of net assets that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations.
- b) Temporarily restricted net assets are the net assets resulting from contributions and other inflows whose use by the Association is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Association pursuant to those stipulations.
- c) Permanently restricted net assets are the net assets resulting from contributions whose use by the Association is limited by the donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Association.

Accounts Receivable

Accounts receivable consists of membership dues and expense reimbursements for various initiatives. The Association charges its members for membership dues according to a set fee structure. The Association anticipates all of its accounts receivable at June 30, 2016 and 2015 to be fully collectible.

Investments

The Association reports investments at fair market value rather than historical or amortized cost. Fair market value is based on quoted market prices. Realized gains and losses on the sale of investments are computed using the specific cost of the investment sold.

Property and Equipment

Property and equipment are carried at cost. Depreciation is calculated on the straight-line method over the estimated useful lives of the assets.

Inventory

Merchandise inventory values are calculated under lower of cost or market method, and are accounted for on an average cost basis.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Tax Exemption

The Association is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, however the Association is not exempt from tax imposed upon unrelated activity income. The Association currently has no unrelated business income and accordingly, no provision for income taxes has been recorded.

Under generally accepted accounting principles, the Association must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not the position will be sustained. The Association does not believe there are any material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits or possible related interest or penalties. The Association is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2012.

Managements' Review of Subsequent Events

The Association has evaluated and considered the need to recognize or disclose subsequent events through October 24, 2016, which represents the date that these financial statements were available to be issued. Subsequent events past this date, as they pertain to the fiscal year ended June 30, 2016, have not been evaluated by the Association.

2. INVESTMENTS

Investments are composed of two accounts, each of which operates under different restrictions. The purpose of the Operating Reserve Account is to provide funding for both long and short-term projects, special initiatives, and to provide for shortfalls in the operating budget of the Association. Funds are not restricted as to use except they are used for the benefit of the Association and its membership. The purpose of the Life Membership Account is to properly account for and segregate those funds that are received from members for lifetime memberships. The principal amounts paid as lifetime memberships are designated by the board of directors and cannot be accessed by the Association. Investment earnings from these memberships are used to provide for goods and services to the Association's membership.

Investments are recorded at fair market value in accordance with generally accepted accounting principles. The net realized and unrealized gains or losses on investments are recorded in the Statement of Activities by classification of the assets.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

2. INVESTMENTS (CONTINUED)

Investments, which are stated at fair market value, consisted of the following at June 30, 2016:

	Market Value	Cost	Cumulative Unrealized Gain (Loss)
Unrestricted net assets			
Money market fund	\$ 7,200	\$ 7,200	\$ -
Equity mutual funds	579,811	565,521	14,290
Board designated net assets			
Money market fund	1,802	1,802	-
Equity mutual funds	<u>202,126</u>	<u>195,552</u>	<u>6,574</u>
Total investments	<u>\$ 790,939</u>	<u>\$ 770,075</u>	<u>\$ 20,864</u>

Investments, which are stated at fair market value, consisted of the following at June 30, 2015:

	Market Value	Cost	Cumulative Unrealized Gain (Loss)
Unrestricted net assets			
Money market fund	2,847	2,847	-
Equity mutual funds	606,748	556,015	50,733
Board designated net assets			
Money market fund	73	73	-
Equity mutual funds	<u>210,647</u>	<u>195,321</u>	<u>15,329</u>
Total investments	<u>\$ 820,315</u>	<u>\$ 754,256</u>	<u>\$ 66,059</u>

3. FAIR VALUE MEASUREMENTS

The following methods and assumptions were used by the Association in estimating its fair value disclosures for financial instruments:

- Investments: The fair value of investments is based on quoted market prices for those or similar investments.

The Association uses Level 1 inputs to determine fair value. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. The estimated fair values of the Association's financial instruments are as follows for June 30, 2016:

	Carrying Amount	Fair Value
Unrestricted net assets:		
Money market fund	\$ 7,200	\$ 7,200
Equity mutual funds	579,811	579,811
Board designated net assets:		
Money market fund	1,802	1,802
Equity mutual funds	202,126	202,126

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

3. FAIR VALUE MEASUREMENTS (CONTINUED)

The estimated fair values of the Association's financial instruments are as follows for June 30, 2015:

	Carrying Amount	Fair Value
Unrestricted net assets:		
Money market fund	\$ 2,847	\$ 2,847
Equity mutual funds	606,748	606,748
Board designated net assets:		
Money market fund	73	73
Equity mutual funds	210,647	210,647

4. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	2016	2015
Office equipment	\$ 5,529	\$ 5,529
Computer equipment	25,979	22,641
Furniture and fixtures	12,129	12,129
CASE equipment	<u>1,140</u>	<u>1,140</u>
	44,777	41,439
Less: accumulated depreciation	<u>(31,912)</u>	<u>(28,220)</u>
Property and equipment, net of accumulated depreciation	<u>\$ 12,865</u>	<u>\$ 13,219</u>

5. DESIGNATED NET ASSETS

Unrestricted net assets have been set aside by the Board of Directors to provide lifetime memberships; this investment consists of \$203,927 and \$210,720, as of June 30, 2016 and 2015, respectively.

6. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following at June 30:

	2016	2015
CASE Projects	\$ 502,277	\$ 231,208
FFA Foundation Projects	<u>268,854</u>	<u>-</u>
Total	<u>\$ 771,131</u>	<u>\$ 231,208</u>

7. CASE PROJECT

The Curriculum for Agricultural Science Education (CASE) initiative is a project of the National Council for Agricultural Education (The Council). During fiscal year 2010, the Council passed a resolution that transferred the management responsibilities for the CASE initiative to the Association. The Association has established accounting procedures and codes for CASE such that all CASE revenue and expenses are identified separately within the Association financial records. CASE net assets are classified as temporarily restricted and can be used only for the CASE initiative.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

8. LEASE AGREEMENTS

Effective July 1, 2003, the Association entered into a one-year operating lease agreement with the University of Kentucky to rent its office space for \$625 per month. The Association incurred expense of \$7,550 and \$5,000 for the years ended June 30, 2016 and 2015, respectively. The 2015 rent was reduced in exchange for services provided to the University. The lease is renewable annually, and minimum future lease payments through June 30, 2016 are \$7,500.

9. EMPLOYEE BENEFITS

The Association sponsors a 401(k) plan, covering employees meeting certain minimum participation requirements. The Association's contributions to the plan, for the years ended June 30, 2016 and 2015, were \$31,081 and \$23,060, respectively. Association contributions to this plan are determined by the Association's Board of Directors and are allocated to eligible employees based on their annual compensation.

10. SPECIAL FUNDRAISING EVENTS

The special fundraising events are presented net of direct costs. Gross revenues and related costs are as follows:

Host State Special	2016	2015
Gross revenues	\$ -	\$ 8,897
Less: related costs	<u>-</u>	<u>(8,890)</u>
Net loss	<u>\$ -</u>	<u>\$ 7</u>

11. SALES OF MERCHANDISE

Sales of merchandise are presented net of direct costs. Gross revenues and related costs are as follows:

	2016	2015
Gross revenues	\$ 6,096	\$ 7,017
Less related costs	<u>(6,003)</u>	<u>(2,039)</u>
Net income	<u>\$ 93</u>	<u>\$ 4,978</u>

12. CONCENTRATIONS OF CREDIT RISK

The Association maintains its operating account in one bank. The account is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At various times during the fiscal year 2016, the Association's cash in bank balances exceeded the federally insured limits. Cash balances of \$710,103 were uninsured as of June 30, 2016. Cash balances at June 30, 2015 were fully covered by federal depository insurance.

The Association's accounts receivable balance as of June 30, 2016 and 2015 was \$397,522 and \$1,004,656, respectively. The Association carries risk primarily with those accounts that are beyond 90 days past invoicing. The balance of these long-standing receivables as of June 30, 2016 and 2015 was \$9,217 and \$175,121, respectively. Receivables consist primarily of annual recurring convention sponsors and association memberships. There has not been an allowance created for uncollectible accounts, as all balances are expected to be collected.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2016 and 2015

13. COMMITMENTS

The Association has contracted with hotels for its 2017-2021 annual conferences. The contracts are subject to various cancellation penalties as well as minimum room usage. Cancellation penalties totaled \$321,388 as of June 30, 2016 for the 2017-2021 conferences. The above amounts are reduced by room utilization by conference attendees. The Association does not anticipate a material liability from these contracts based on historical attendance at the conference. The Association has not experienced any losses related to unsold rooms or cancellation of its conferences, and believes it is not exposed to any significant risk on these contracts.

14. RECLASSIFICATIONS

Certain reclassifications have been made to the 2015 financial statements in order to conform to the 2016 presentation with no effect on the previously reported results of activities or total net assets.

15. NATIONAL FFA FOUNDATION SPECIAL PROJECTS

The Organization conducts various initiatives on behalf of the National FFA Foundation. Prior to 2016, funds for these initiatives were held at the National FFA Foundation until the Organization incurs program expenses and draws down the funds. In 2016, the FFA Foundation began releasing funds to the Organization as they became available. These initiatives, or Special Projects of the National FFA Foundation, include:

National Agriscience Teacher Ambassadors
Outstanding Ag Teacher Award
Outstanding Young Member Award
Outstanding Middle/Secondary Ag Ed Program Award
Outstanding Postsecondary/Adult Ag Ed Program Award
Agriscience Teacher of the Year Award
Teachers Turn the Key PD Program
XLR8 PD Program
Outstanding Service Citation
Lifetime Achievement Award
National Teach Ag Campaign
Communities of Practice
General NAAE Convention Support
Organizational Memberships
Ford Scholarship Regional Grants
Ag Teacher PD Workshops -- FFA Convention
Internet Lounge -- FFA Convention
CASE Agricultural Science Plant
CASE Environmental Science Issues
CASE Capstone
CASE Power & Technology
CASE Food Science & Safety
CASE Natural Resources
CASE Scholarship/Grants

SUPPLEMENTARY INFORMATION

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
SCHEDULE OF EXPENSES
for the year ended June 30, 2016

	General Expenses	Convention	FFA Foundation Projects	Case Program Expenses	Total
Salaries and contract labor	\$ 428,823	\$ -	\$ -	\$ 636,762	\$ 1,065,585
FFA Foundation projects	-	-	824,748	-	824,748
Vernier	-	-	-	684,976	684,976
Carthage	-	-	-	175,458	175,458
Promotion and marketing	25,662	1,965	-	82,578	110,205
CASE travel	-	-	-	109,599	109,599
Website expense	18,863	-	-	64,559	83,422
Communities of practice	-	-	63,287	-	63,287
Employee benefits	62,880	-	-	-	62,880
Officer and board travel	33,586	23,770	-	-	57,356
Staff travel and meetings	33,276	21,327	-	-	54,603
Insurance	49,770	-	-	-	49,770
Payroll and other taxes	35,135	-	-	5,172	40,307
Miscellaneous	10,222	-	-	25,342	35,564
Equipment rental and maintenance	-	27,178	-	-	27,178
Membership and contributions	19,640	-	-	-	19,640
APT expense	-	-	-	19,378	19,378
Office supplies	13,088	-	-	2,680	15,768
Professional fees	15,755	-	-	-	15,755
Postage	7,781	4,875	-	1,644	14,300
Scholarships	11,250	-	-	-	11,250
Council assessment	-	-	-	11,225	11,225
ARD expense	-	-	-	11,206	11,206
NPS expense	9,710	-	-	-	9,710
Computer service	8,613	-	-	-	8,613
Rent	7,550	-	-	-	7,550
Printing	3,090	3,218	-	743	7,051
ESI expense	-	-	-	6,957	6,957
Teacher Crisis fund	5,800	-	-	-	5,800
Bank charges	5,781	-	-	-	5,781
CI mentor	-	-	-	5,652	5,652
Telephone	5,578	-	-	-	5,578
CI scholarships	-	-	-	4,718	4,718
Ideas Unlimited expenses	-	4,554	-	-	4,554
Teacher Mentor expenses	-	4,554	-	-	4,554
Depreciation	3,579	-	-	114	3,693
BFRDP expense	3,500	-	-	-	3,500
Committee expense	-	1,950	-	-	1,950
Plaques and trophies	-	1,684	-	-	1,684
Outstanding Young Members	1,504	-	-	-	1,504
NRES expense	-	-	-	1,400	1,400
Registration Awards	-	854	-	-	854
Merchandise expense	-	-	-	558	558
Webinar expense	300	-	-	-	300
Staff training	150	-	-	-	150
Taxes and licenses	25	-	-	-	25
	<u>\$ 820,911</u>	<u>\$ 95,929</u>	<u>\$ 888,035</u>	<u>\$ 1,850,721</u>	<u>\$ 3,655,596</u>

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
SCHEDULE OF EXPENSES
for the year ended June 30, 2015

	General Expenses	Convention	FFA Foundation Projects	Case Program Expenses	Total
Salaries and contract labor	\$ 372,298	\$ -	\$ -	\$ 689,247	\$ 1,061,545
Vernier	-	-	-	875,626	875,626
FFA Foundation projects	-	-	587,962	-	587,962
Carthage	-	-	-	309,018	309,018
CASE travel	-	-	-	134,067	134,067
Promotion and marketing	8,450	3,325	-	88,344	100,119
Officer and board travel	61,572	21,596	-	-	83,168
Employee benefits	59,129	-	-	-	59,129
APT expense	-	-	-	49,360	49,360
Insurance	48,285	-	-	-	48,285
Staff travel and meetings	33,444	10,951	-	-	44,395
Payroll and other taxes	28,263	-	-	10,298	38,561
FSS expense	-	-	-	36,142	36,142
Communities of practice	-	-	23,481	-	23,481
Equipment rental and maintenance	-	21,104	-	-	21,104
Membership and contributions	19,784	-	-	-	19,784
Website expense	13,043	-	-	4,850	17,893
Professional fees	15,800	-	-	-	15,800
Office supplies	11,367	-	-	2,164	13,531
NPS expense	12,172	-	-	-	12,172
Council assessment	-	-	-	11,675	11,675
Scholarships	11,250	-	-	-	11,250
Postage	6,361	2,347	-	1,327	10,035
CI scholarships	-	-	-	8,871	8,871
Computer service	8,216	-	-	-	8,216
Printing	2,696	2,304	-	2,817	7,817
BFRDP expense	7,500	-	-	-	7,500
ESI expense	-	-	-	6,530	6,530
Teacher Crisis fund	6,300	-	-	-	6,300
Bank charges	5,943	-	-	-	5,943
Plaques and trophies	-	5,341	-	-	5,341
ARD expense	-	-	-	5,289	5,289
Rent	5,000	-	-	-	5,000
Telephone	4,697	-	-	-	4,697
CI mentor	-	-	-	4,472	4,472
Ideas Unlimited expenses	-	4,400	-	-	4,400
Teacher Mentor expenses	-	4,350	-	-	4,350
Field test	-	-	-	3,313	3,313
Depreciation	3,033	-	-	114	3,147
NRES expense	-	-	-	3,053	3,053
Miscellaneous	2,904	-	-	-	2,904
Meal functions	-	2,535	-	-	2,535
Committee expense	-	2,113	-	-	2,113
Webinar expense	1,576	-	-	-	1,576
Outstanding Young Members	975	-	-	-	975
Staff training	625	-	-	-	625
Registration Awards	-	325	-	-	325
Merchandise expense	-	-	-	130	130
Bio-Rad	-	-	-	76	76
Taxes and licenses	27	-	-	-	27
	<u>\$ 750,710</u>	<u>\$ 80,691</u>	<u>\$ 611,443</u>	<u>\$ 2,246,783</u>	<u>\$ 3,689,627</u>