



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 June 30, 2020 and the related statement of activities for the twelve 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

September 16, 2020
October 22, 2020

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Financial Position

June 30, 2020

ASSETS

Current Assets

Cash on Deposit	\$ 937,694
Investments - Reserve Fund	798,800
Investments - Life Membership Fund	325,983
Accounts Receivable	347,608
Inventory	5,000
Prepaid Expenses	<u>13,088</u>
Total Current Assets	<u>2,428,173</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	95
Property and Equipment (net of accumulated depreciation)	<u>66,040</u>
Total Property and Equipment	<u>66,135</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,499,122

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 60,988
Accrued Leave Payable	53,872
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>9,336</u>

TOTAL LIABILITIES 205,896

NET ASSETS

Unrestricted Net Assets:

Current Operation	950,211
Board Designated for Special Purposes	222,155
CASE Initiative	<u>1,120,859</u>

TOTAL NET ASSETS 2,293,225

TOTAL LIABILITIES AND NET ASSETS \$ 2,499,121

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Year Ended June 30, 2019

	<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	\$ 457,505	\$ 2,880	\$ -	\$ 460,385
Convention Income	151,895	-	-	\$ 151,895
Sponsorship and Awards	29,743	-	-	\$ 29,743
Merchandise Sales	6,496	-	-	\$ 6,496
Contributions	170	-	-	\$ 170
Net Realized and Unrealized				\$ -
Gains (Losses) on Securities	(15,330)	-	-	\$ (15,330)
Interest and Dividends	50,933	-	-	\$ 50,933
FFA Foundation Projects	1,478,804	-	505,510	\$ 1,984,314
CASE Initiative Income	-	-	1,490,406	\$ 1,490,406
Other Income	129,793	-	-	\$ 129,793
	<u>2,290,009</u>	<u>2,880</u>	<u>1,995,916</u>	<u>4,288,805</u>
Total Revenue, Gains and Losses				
Net Assets Released from Restrictions	-	-	-	-
	<u>2,290,009</u>	<u>2,880</u>	<u>1,995,916</u>	<u>4,288,805</u>
Total Revenue, Gains and Losses and Reclassifications				
	<u>2,290,009</u>	<u>2,880</u>	<u>1,995,916</u>	<u>4,288,805</u>
Expenses				
General Expenses	956,293	-	-	956,293
FFA Foundation Projects	1,199,904	-	201,300	1,401,204
CASE Initiative Expenses	-	-	1,760,866	1,760,866
Convention Expenses	108,145	-	-	108,145
	<u>2,264,342</u>	<u>-</u>	<u>1,962,166</u>	<u>4,226,508</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	25,667	2,880	33,750	62,297
NET ASSETS AT BEGINNING OF PERIOD	<u>924,544</u>	<u>219,275</u>	<u>1,087,109</u>	<u>2,230,928</u>
NET ASSETS AT END OF PERIOD	<u>\$ 950,211</u>	<u>\$ 222,155</u>	<u>\$ 1,120,859</u>	<u>\$ 2,293,225</u>

Five Year Synopsis				
Change in Net Assets	Current Operations	Board Designated	CASE Initiative	Total
2015-16	\$ 296,212	\$ 970	\$ 271,068	\$ 568,250
2016-17	\$ (261,373)	\$ 5,100	\$ (211,928)	\$ (468,201)
2017-18	\$ 378,339	\$ 1,260	\$ 333,820	\$ 713,419
2018-19	\$ (239,933)	\$ 4,500	\$ 463,422	\$ 227,989
2019-20	\$ 25,667	\$ 2,880	\$ 33,750	\$ 62,297
Five Years Combined	\$ 198,912	\$ 14,710	\$ 890,132	\$ 1,103,754

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Twelve Months Month Ended June 30, 2020

<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	\$ 9,325	\$ 35,008	\$ (25,683)	\$ 442,505	\$ 420,090	\$ 22,415
4020	Life Membership Dues Rev				2,880		
4030	Org Membership Dues Rev	3,270	1,250	2,020	15,000	15,000	-
6110/6121	Interest and Dividends	1,466	2,917	(1,451)	37,933	35,000	2,933
6221/6222	Net Realized and Unrealized Gains (Losses) on Securities	23,967	-	23,967	(15,330)		(15,330)
6130	Investment Income, Life Fund	539	1,000	(461)	13,000	12,000	1,000
6410	Contributions, Legislative Fund	-	-	-	170		170
6900	Miscellaneous Income Rev	(936)	750	(1,686)	1,000	9,000	(8,000)
5219	Nat'l Geo/Cengage Scholarships Rev	7,500	625	6,875	7,500	7,500	-
6310	Merchandise Sales Rev	2,476	500	1,976	6,496	6,000	496
6880	Ag Ed Relief Fund Rev	-	-	-	17,847		17,847
5300	Ag Tchr Res Guide Rev	-	-	-	24,446		24,446
5330	AEM Bus Mgr Stipend Rev	4,000	333	3,667	4,000	4,000	-
5331	Council MMM Mgt Fee Rev	5,000	417	4,583	5,000	5,000	-
5332	CASE Mgt Fee Rev	-	2,000	(2,000)	24,000	24,000	-
5333	NTAC Mgt Fee Rev	46,000	3,833	42,167	46,000	46,000	-
5352	FFA FND - Scholarships Rev	20,000	1,667	18,333	38,226	20,000	18,226
5045	FFA FND - TTTK Rev	22,000	5,467	16,533	87,600	65,600	22,000
5044	FFA FND - OPAP Rev	-	1,367	(1,367)	16,400	16,400	-
5043	FFA FND - OMSP Rev	6,000	1,367	4,633	22,400	16,400	6,000
5042	FFA FND - OT Rev	8,380	1,367	7,013	17,400	16,400	1,000
5048	FFA FND - OECT Rev	6,000	1,367	4,633	22,400	16,400	6,000
5046	FFA FND - LAA Rev	(8,200)	410	(8,610)	4,920	4,920	-
5063	FFA FND - NATAA/NAII Rev	-	13,667	(13,667)	164,000	164,000	-
5057	FFA FND - XLR8 Rev	8,200	8,333	(133)	100,000	100,000	-
5848	FFA FND - CoP Rev	49,200	5,600	43,600	67,200	67,200	-
5062	FFA FND - NPS Event Rev	-	352	(352)	-	4,225	(4,225)
5081	FFA FND - Gen Support Grant Rev	(600,000)	-	(600,000)	-	-	-
5082	FFA FND - Office Space Grant Rev	-	-	-	25,000	-	25,000
5083	FFA FND - Staff Support Grant Rev	11,194	-	11,194	11,194	-	11,194
	CASE Initiative Net Income	187,342	(2)	187,344	33,750	-	33,750
	Convention Net Income	64,316	8,161	56,155	110,371	97,950	12,421
	National Teach Ag Campaign Net Income	600,125	556	599,569	8,582	6,685	1,897
	TOTAL REVENUE	477,164	98,312	378,852	1,361,890	1,179,770	179,240
	EXPENSES						
8010	Salaries Exp	54,378	33,524	20,854	473,295	402,290	71,005
8030	Employee FICA/Medicare Exp	(5,593)	9,470	(15,063)	70,394	113,645	(43,251)
8050	Computer Service Exp	1,726	1,667	59	22,497	20,000	2,497
8060	Telephone & ISP Exp	1,556	500	1,056	11,202	6,000	5,202
8080	Accounting Exp	700	1,429	(729)	16,950	17,150	(200)
8150	Depreciation Exp	2,447	333	2,114	8,005	4,000	4,005
8160	Rent Exp	4,814	838	3,976	45,619	10,050	35,569
8170	Insurance Exp	(2,262)	1,000	(3,262)	3,838	12,000	(8,162)
8180	Legal Exp	-	83	(83)	4,386	1,000	3,386
8190	Office Supplies Exp	778	1,083	(305)	26,782	13,000	13,782
8195	Bank charges and investment fees Exp	854	8	846	7,736	100	7,636
8200	Printing, general Exp	816	250	566	2,992	3,000	(8)
8210	Staff training Exp	47	83	(36)	7,543	1,000	6,543
8211	Taxes and licenses Exp	20	4	16	45	50	(5)
8215	Membership & Contributions Exp	-	1,667	(1,667)	21,007	20,000	1,007
8220	Travel - Staff Exp	-	2,833	(2,833)	21,253	34,000	(12,747)
8225	Promotion & Marketing Exp	743	1,250	(507)	27,793	15,000	12,793
8260	Merchandise Exp	45	417	(372)	10,483	5,000	5,483
8300	Photocopies & Machine Lease Exp	187	8	179	1,171	100	1,071
8530	Postage - General Exp	584	667	(83)	9,608	8,000	1,608
8545	Prof Liability Insurance Exp	-	3,397	(3,397)	42,330	40,760	1,570

(Continued)

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Twelve Months Month Ended June 30, 2020

<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>
8222	Public Relations Exp	-	83	(83)	204	1,000	(796)
8550	Scholarships - NatGeo/Cengage Exp	(3,000)	625	(3,625)	-	7,500	(7,500)
8610	Travel - Special Project Exp	(765)	-	(765)	95	-	95
8645	Travel - Regional Sec Exp	-	1,500	(1,500)	15,122	18,000	(2,878)
8620	Travel - Board of Directors Exp	-	3,250	(3,250)	27,982	39,000	(11,018)
8847	Webinar Exp	-	42	(42)	299	500	(201)
8880	Ag Ed Relief Fund Exp	2,000	-	2,000	9,000	-	9,000
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	8	1,500	(1,492)	36,044	18,000	18,044
8055	Contractor Exp	-	-	-	1,367	-	1,367
8920	Credit Card Exp	367	333	34	8,659	4,000	4,659
8161	Storage Exp	166	-	166	3,182	-	3,182
8895	Professional Development Exp	115	-	115	214	-	214
9300	Ag Ed Resource Guide Exp	-	-	-	15,038	-	15,038
8850	Miscellaneous Exp	375	-	375	4,158	-	4,158
8555	FFA FND - Scholarships Exp	3,000	-	3,000	30,000	20,000	10,000
9045	FFA FND - TTTK Exp	1,285	3,333	(2,048)	63,192	40,000	23,192
9044	FFA FND - OPAP Exp	-	750	(750)	8,012	9,000	(988)
9043	FFA FND - OMSP Exp	-	750	(750)	14,855	9,000	5,855
9042	FFA FND - OT Exp	-	750	(750)	10,087	9,000	1,087
9048	FFA FND - OECT Exp	540	750	(210)	14,123	9,000	5,123
9046	FFA FND - LAA Exp	-	208	(208)	3,015	2,500	515
9051	FFA FND - OSC Exp	-	-	-	1,340	-	1,340
9057	FFA FND - XLR8 Exp	-	5,000	(5,000)	44,023	60,000	(15,977)
9058	FFA FND - NPS Event Exp	-	352	(352)	-	4,225	(4,225)
9063	FFA FND - NATAA Exp	-	10,833	(10,833)	91,343	130,000	(38,657)
9058	FFA FND - NPS Event Exp	-	417	(417)	(275)	5,000	(5,275)
8848	FFA FND - CoP Exp	-	3,409	(3,409)	40,910	40,910	-
9062	FFA FND - NATAA Stipends Exp	-	-	-	19,075	-	19,075
90451	FFA FND - TTTK Stipends Exp	-	-	-	1,000	-	1,000
90571	FFA FND - XLR8 Stipends Exp	-	-	-	2,600	-	2,600
	TOTAL EXPENSES	<u>65,931</u>	<u>94,438</u>	<u>(28,507)</u>	<u>1,299,593</u>	<u>1,153,280</u>	<u>146,313</u>
	NET INCOME (LOSS)	<u>\$ 411,233</u>	<u>\$ 3,874</u>	<u>\$ 407,359</u>	<u>\$ 62,297</u>	<u>\$ 26,490</u>	<u>\$ 32,927</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Twelve Months Month Ended June 30, 2020

CODE		MONTH <u>ACTUAL</u>	MONTH <u>BUDGET</u>	MONTH <u>\$VARIANCE</u>	YEAR TO DATE <u>ACTUAL</u>	YEAR <u>BUDGET</u>	YEAR <u>\$VARIANCE</u>
REVENUE							
5010	Conv't - Registration Rev	\$ -	\$ 12,083	\$ (12,083)	\$ 150,695	\$ 145,000	\$ 5,695
5020	Conv't - Partner Reception Rev	-	250	(250)	1,200	3,000	(1,800)
5047	FFA FND - Conv't Sponsors Rev	52,500	5,833	46,667	107,440	70,000	37,440
5021	Conv't - Sponsorships Rev	11,600	2,083	9,517	29,743	25,000	4,743
	TOTAL REVENUE	<u>64,100</u>	<u>20,249</u>	<u>43,851</u>	<u>289,078</u>	<u>243,000</u>	<u>46,078</u>
EXPENSES							
9011	Conv't, Plaques & Trophies Exp	-	167	(167)	1,607	2,000	(393)
9012	Conv't, Printing Exp	-	-	-	4,126	-	4,126
9055	Conv't, IU Awards Exp	720	750	(30)	4,395	9,000	(4,605)
9056	Conv't, TM Awards Exp	-	-	-	1,995	-	1,995
9013	Conv't, Miscellaneous Exp	-	-	-	24	-	24
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	-	417	(417)	6,430	5,000	1,430
9018	Conv't, Postage & Shipping Exp	-	333	(333)	4,574	4,000	574
9019	Conv't, Equipment Rental Exp	-	2,000	(2,000)	24,262	24,000	262
9090	Conv't - Committee Leaders Exp	-	379	(379)	3,035	4,550	(1,515)
9047	FFA FND - NAAE Conv't Exp	-	5,000	(5,000)	70,562	60,000	10,562
9031	Conv't - Travel - Board of Directors Exp	-	1,917	(1,917)	26,940	23,000	3,940
9032	Conv't - Travel - Staff Exp	(936)	1,000	(1,936)	30,757	12,000	18,757
	TOTAL EXPENSES	<u>(216)</u>	<u>12,088</u>	<u>(12,304)</u>	<u>178,707</u>	<u>145,050</u>	<u>33,657</u>
	NET INCOME (LOSS)	<u>\$ 64,316</u>	<u>\$ 8,161</u>	<u>\$ 56,155</u>	<u>\$ 110,371</u>	<u>\$ 97,950</u>	<u>\$ 12,421</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of CASE Initiative Revenue and Expenses

For the One and Twelve Months Month Ended June 30, 2020

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH \$VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR \$VARIANCE
REVENUE							
410000	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ 6,510	\$ -	\$ 6,510
410450	MSA Rev	-	-	-	2,500	-	2,500
410825	Industry Rev	-	-	-	10,000	-	10,000
410850	USDA PD-STEP Grant Rev	-	5,167	(5,167)	36,500	62,000	(25,500)
430000	CI Fees Rev	10,900	30,000	(19,100)	269,413	360,000	(90,587)
430010	Course Downloads Rev	-	-	-	550	-	550
430100	Prob CL Cert Fees Rev	3,200	-	3,200	11,200	-	11,200
430400	Imm Mgt Fees Rev	-	-	-	4,400	-	4,400
430450	IMM CI Cert Fees Rev	-	-	-	1,600	-	1,600
430500	FFA FND CI Scholarships/Grants Rev	239,500	37,875	201,625	443,500	454,500	(11,000)
430700	Trad CI Mgt Fees Rev	-	21,000	(21,000)	109,200	252,000	(142,800)
430800	BriefCASE Mgt Fees Rev	350	625	(275)	17,689	7,500	10,189
430850	BriefCASE CI Cert Fee Rev	16,174	833	15,341	92,165	10,000	82,165
440000	Vendor - Vernier Rev	29,973	53,333	(23,360)	807,757	640,000	167,757
445000	Vendor - Am Tech Pub Rev	519	-	519	4,778	-	4,778
450000	Vendor - NewByte Rev	635	375	260	3,533	4,500	(967)
460000	Vendor - Ward's Rev	-	1,167	(1,167)	16,499	14,000	2,499
460100	Ward's Kits Rev	-	-	-	2,816	-	2,816
470000	Vendor - Cengage Rev	-	2,083	(2,083)	65,908	25,000	40,908
480000	Vendor - Bio-Rad Rev	-	417	(417)	3,872	5,000	(1,128)
485000	Online Rev	-	-	-	27,220	-	27,220
486000	ARD CI Rev	-	-	-	500	-	500
490000	Vendor - G-W Rev	1,590	-	1,590	2,153	-	2,153
495000	Merchandise Rev	-	3,000	(3,000)	153	36,000	(35,847)
499000	FFA FND New Projects / Miscellaneous Rev	30,000	8,590	21,410	55,500	103,082	(47,582)
	TOTAL REVENUE	332,841	164,465	168,376	1,995,916	1,973,582	22,334
EXPENSES							
636000	Depreciation Exp	10	-	10	114	-	114
614000	Vendor - Am Tech Pub Exp	435	-	435	4,074	-	4,074
615000	Vendor - Vernier Exp	26,513	46,400	(19,887)	708,635	556,800	151,835
616000	Vendor - Cengage Exp	563	1,792	(1,229)	60,178	21,500	38,678
618000	Vendor - G-W Exp	1,439	-	1,439	1,916	-	1,916
619000	Online Exp	20,000	1,667	18,333	20,000	20,000	-
620000	Vendor - NewByte Exp	456	214	242	2,454	2,565	(111)
621500	Postage/Shipping Exp	38	121	(83)	5,706	1,450	4,256
623000	Printing Exp	-	458	(458)	1,256	5,500	(4,244)
623400	BriefCASE LT Stipends Exp	5,252	292	4,960	14,592	3,500	11,092
623550	eliteElevation (Lead Teacher Orientation) Exp	-	5,513	(5,513)	49,590	66,150	(16,560)
623551	CI Lead Teacher Stipends Exp	-	17,500	(17,500)	97,125	210,000	(112,875)
623600	Contractors Exp	20,350	28,021	(7,671)	362,890	336,250	26,640
623610	Employee Salaries Exp	4,137	7,077	(2,940)	82,839	84,922	(2,083)
623620	FICA and Medicare Exp	9,062	-	9,062	11,120	-	11,120
623630	Employee Benefits Exp	20,146	2,025	18,121	22,110	24,295	(2,185)
625000	Management Fee Exp	-	2,000	(2,000)	24,000	24,000	-
625500	Legal Exp	-	183	(183)	-	2,200	(2,200)
627000	Promotion Exp	25	808	(783)	8,461	9,700	(1,239)
631000	Supplies Exp	6	479	(473)	425	5,750	(5,325)
632000	IT & Technology Exp	10,892	458	10,434	46,231	5,500	40,731
635000	Travel - Staff CI Exp	-	3,875	(3,875)	15,957	46,500	(30,543)
635100	Travel - Staff non-CI Exp	75	2,542	(2,467)	43,056	30,500	12,556
710450	MSA Exp	-	-	-	2,427	-	2,427
710850	USDA PD-STEP Grant Exp	36,500	5,167	31,333	36,500	62,000	(25,500)
730000	FFA FND CI Scholarships/Grants Exp	18,500	37,875	(19,375)	201,300	454,500	(253,200)
740000	Direct CI Scholarships/Grants Exp	(28,900)	-	(28,900)	139,100	-	139,100
786000	ARDCI Exp	-	-	-	110	-	110
	TOTAL EXPENSES	145,499	164,467	(18,968)	1,962,166	1,973,582	(11,416)
NET INCOME (LOSS)		\$ 187,342	\$ (2)	\$ 187,344	\$ 33,750	\$ -	\$ 33,750

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Twelve Months Month Ended June 30, 2020

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH \$VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR \$VARIANCE
REVENUE							
5350	NTAC -- FFA FND Rev	\$ 670,650	\$ 69,833	\$ 600,817	\$ 790,417	\$ 838,000	\$ (47,584)
5351	NTAC -- non FFA FND Rev	-	-	-	4,207	-	4,207
	TOTAL REVENUE	<u>670,650</u>	<u>69,833</u>	<u>600,817</u>	<u>794,624</u>	<u>838,000</u>	<u>(43,377)</u>
EXPENSES							
8951	Contractor Stipends Exp	12,748	11,754	994	140,015	141,050	(1,035)
8952	Staff Salaries Exp	4,127	4,718	(591)	31,924	56,610	(24,686)
8953	Staff FICA & Medicare Exp	1,758	1,658	100	4,677	19,890	(15,213)
8954	Travel Exp	-	13,999	(13,999)	152,069	167,990	(15,921)
8955	Supplies Exp	165	1,313	(1,148)	11,688	15,750	(4,062)
8956	Promotion Exp	3,069	2,738	331	48,240	32,850	15,390
8957	Presenter Stipends Exp	750	1,008	(258)	1,250	12,100	(10,850)
8958	IT Services Exp	108	583	(475)	2,513	7,000	(4,487)
8959	Printing Exp	-	360	(360)	9,752	4,325	5,427
8960	Postage/Shipping Exp	-	313	(313)	614	3,750	(3,136)
8961	Professional Development Exp	-	417	(417)	26,499	5,000	21,499
8962	STAR Grants Exp	1,600	24,833	(23,233)	306,850	298,000	8,850
8963	NAAE Management Fee Exp	46,000	3,833	42,167	46,000	46,000	-
8964	Grants Exp	200	1,250	(1,050)	1,000	15,000	(14,000)
8965	Miscellaneous Exp	-	500	(500)	2,951	6,000	(3,049)
	TOTAL EXPENSES	<u>70,525</u>	<u>69,277</u>	<u>1,248</u>	<u>786,042</u>	<u>831,315</u>	<u>(45,273)</u>
	NET INCOME (LOSS)	<u>\$ 600,125</u>	<u>\$ 556</u>	<u>\$ 599,569</u>	<u>\$ 8,582</u>	<u>\$ 6,685</u>	<u>\$ 1,897</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT