



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 September 30, 2020 and the related statement of activities for the three 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

October 22, 2020

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
September 30, 2020

ASSETS

Current Assets

Cash on Deposit	\$ 1,291,172
Investments - Operating Fund	845,187
Investments - Life Membership Fund	346,919
Accounts Receivable	328,268
Inventory	5,000
Prepaid Expenses	<u>46,949</u>
Total Current Assets	<u>2,863,495</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	6
Property and Equipment (net of accumulated depreciation)	<u>67,501</u>
Total Property and Equipment	<u>67,507</u>

Other Assets

Deposit	<u>4,814</u>
---------	--------------

TOTAL ASSETS \$ 2,935,816

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 19,747
Accrued Leave Payable	53,872
Note Payable Fifth Third Bank - PPP Loan	81,700
Other Current Liabilities	<u>7,153</u>

TOTAL LIABILITIES 162,472

NET ASSETS

Unrestricted Net Assets:	
Current Operation	1,288,717
Board Designated for Special Purposes	247,384
CASE Initiative	<u>1,237,243</u>

TOTAL NET ASSETS 2,773,344

TOTAL LIABILITIES AND NET ASSETS \$ 2,935,816

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Three Months Ended September 30, 2020

	<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	\$ 188,350	\$ 3,480	\$ -	\$ 191,830
Convention Income	100	-	-	100
Sponsorship and Awards	-	-	-	-
Merchandise Sales	978	-	-	978
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	45,899	20,800	-	66,699
Interest and Dividends	2,525	949	-	3,474
FFA Foundation Projects	487,479	-	-	487,479
CASE Initiative Income	-	-	527,162	527,162
Other Income	18,920	-	-	18,920
	<u>744,251</u>	<u>25,229</u>	<u>527,162</u>	<u>1,296,642</u>
Total Revenue, Gains and Losses				
	744,251	25,229	527,162	1,296,642
Net Assets Released from Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>744,251</u>	<u>25,229</u>	<u>527,162</u>	<u>1,296,642</u>
Expenses				
General Expenses	201,069	-	-	201,069
FFA Foundation Projects	143,030	-	29,900	172,930
CASE Initiative Expenses	-	-	380,878	380,878
Convention Expenses	61,646	-	-	61,646
	<u>405,745</u>	<u>-</u>	<u>410,778</u>	<u>816,523</u>
Total Expenses				
	405,745	-	410,778	816,523
INCREASE (DECREASE) IN NET ASSETS	338,506	25,229	116,384	480,119
NET ASSETS AT BEGINNING OF PERIOD	<u>950,211</u>	<u>222,155</u>	<u>1,120,859</u>	<u>2,293,225</u>
NET ASSETS AT END OF PERIOD	<u>\$ 1,288,717</u>	<u>\$ 247,384</u>	<u>\$ 1,237,243</u>	<u>\$ 2,773,344</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Three Months Ended September 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	\$ 152,470	\$ 36,738	\$ 115,732	\$ 188,350	\$ 440,850	\$ (252,500)
4020	Life Membership Dues Rev	3,120	-	3,120	3,480	-	3,480
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
6110	Interest -- Operating Fund	21	2,896	(2,875)	68	34,750	(34,682)
6121	Dividends -- Operating Fund	1,556	21	1,535	2,457	250	2,207
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(10,521)	-	(10,521)	20,800	-	20,800
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(25,407)	-	(25,407)	45,899	-	45,899
6130	Dividends, Life Fund	577	1,000	(423)	949	12,000	(11,051)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	2,000	417	1,583	3,500	5,000	(1,500)
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	-	7,500	(7,500)
6310	Merchandise Sales Rev	406	500	(94)	978	6,000	(5,022)
6880	Ag Ed Relief Fund Rev	2,560	275	2,285	4,845	3,300	1,545
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	-	333	(333)	-	4,000	(4,000)
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	-	3,167	(3,167)	-	38,000	(38,000)
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	150,000	45,458	104,542	450,000	545,500	(95,500)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	12,500	50,000	(37,500)
5083	FFA FND - Staff Support Grant Rev	-	-	-	24,979	49,958	(24,979)
5084	FFA FND - New Positions Grant Rev	-	-	-	-	15,000	(15,000)
	Convention Net Income	(5,525)	5,245	(10,770)	(61,546)	64,150	(125,696)
	CASE Initiative Net Income	4,316	(2)	4,318	116,384	-	116,384
	NTAC Net Income	(25,381)	-	(25,381)	(113,254)	816	(114,070)
	TOTAL REVENUE	250,192	104,507	145,685	700,389	1,321,074	(620,685)
EXPENSES							
8010	Salaries Exp	36,119	36,779	(660)	109,706	441,349	(331,643)
8015	Employee Insurance Exp	4,984	-	4,984	15,027	-	15,027
8020	Employee Benefits Exp	2,319	-	2,319	10,920	-	10,920
8030	Employee FICA/Medicare Exp	2,194	9,305	(7,111)	8,135	111,664	(103,529)
8050	Computer Service Exp	2,038	1,667	371	4,513	20,000	(15,487)
8060	Telephone & ISP Exp	1,587	1,250	337	4,164	15,000	(10,836)
8080	Accounting Exp	800	1,600	(800)	2,400	19,200	(16,800)
8150	Depreciation Exp	1,113	1,250	(137)	3,382	15,000	(11,618)
8160	Rent Exp	4,814	4,917	(103)	14,442	59,000	(44,558)
8170	Insurance Exp	421	1,000	(579)	1,263	12,000	(10,737)
8180	Legal Exp	2,502	83	2,419	2,502	1,000	1,502
8190	Office Supplies Exp	385	1,292	(907)	764	15,500	(14,736)
8195	Bank charges and investment fees Exp	947	833	114	2,786	10,000	(7,214)
8200	Printing, general Exp	-	250	(250)	-	3,000	(3,000)
8210	Staff training Exp	24	167	(143)	72	2,000	(1,928)
8211	Taxes and licenses Exp	-	25	(25)	-	300	(300)
8215	Membership & Contributions Exp	30	1,667	(1,637)	1,565	20,000	(18,435)
8220	Travel - Staff Exp	(357)	2,917	(3,274)	146	35,000	(34,854)
8225	Promotion & Marketing Exp	130	1,250	(1,120)	285	15,000	(14,715)

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Three Months Ended September 30, 2020

<u>CODE</u>		<u>MONTH ACTUAL</u>	<u>MONTH BUDGET</u>	<u>MONTH VARIANCE</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YEAR BUDGET</u>	<u>YEAR VARIANCE</u>
8260	Merchandise Exp	-	500	(500)	251	6,000	(5,749)
8300	Photocopies & Machine Lease Exp	187	250	(63)	576	3,000	(2,424)
8530	Postage - General Exp	636	833	(197)	1,619	10,000	(8,381)
8545	Prof Liability Insurance Exp	-	3,640	(3,640)	-	43,675	(43,675)
8222	Public Relations Exp	-	83	(83)	105	1,000	(895)
8224	Penalties	262	-	262	262	-	262
8550	Scholarships - NatGeo/Cengage Exp	-	625	(625)	-	7,500	(7,500)
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	1,350	1,500	(150)	1,350	18,000	(16,650)
8620	Travel - Board of Directors Exp	-	3,333	(3,333)	-	40,000	(40,000)
8847	Webinar Exp	-	42	(42)	-	500	(500)
8880	Ag Ed Relief Fund Exp	6,700	-	6,700	9,700	-	9,700
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	8	1,500	(1,492)	2,227	18,000	(15,773)
8055	Contractor Exp	-	-	-	-	-	-
8920	Credit Card Exp	749	833	(84)	1,722	10,000	(8,278)
8161	Storage Exp	-	250	(250)	308	3,000	(2,692)
8895	Professional Development Exp	-	-	-	120	-	120
9300	Ag Ed Resource Guide Exp	-	-	-	-	-	-
8850	Miscellaneous Exp	-	-	-	757	-	757
8846	NPS Event Exp	-	417	(417)	-	5,000	(5,000)
8555	FFA FND - Scholarships Exp	4,500	-	4,500	4,500	20,000	(15,500)
9045	FFA FND - TTTK Exp	7,425	3,333	4,092	7,425	40,000	(32,575)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-	-	-
9044	FFA FND - OPAP Exp	900	750	150	900	9,000	(8,100)
9043	FFA FND - OMSP Exp	1,125	750	375	1,125	9,000	(7,875)
9042	FFA FND - OT Exp	1,450	750	700	1,450	9,000	(7,550)
9048	FFA FND - OECT Exp	1,350	750	600	1,350	9,000	(7,650)
9046	FFA FND - LAA Exp	1,125	208	917	1,125	2,500	(1,375)
9051	FFA FND - OSC Exp	-	-	-	-	-	-
9057	FFA FND - XLR8 Exp	-	5,000	(5,000)	300	60,000	(59,700)
90571	FFA FND - XLR8 Stipends Exp	-	-	-	-	-	-
9058	FFA FND - NPS Event Exp	-	352	(352)	-	4,225	(4,225)
9063	FFA FND - NATAA Exp	-	10,833	(10,833)	1,026	130,000	(128,974)
9062	FFA FND - NATAA Stipends Exp	-	-	-	-	-	-
8848	FFA FND - CoP Exp	-	3,409	(3,409)	-	40,910	(40,910)
	TOTAL EXPENSES	<u>87,817</u>	<u>106,235</u>	<u>(18,418)</u>	<u>220,270</u>	<u>1,294,823</u>	<u>(1,074,553)</u>
	NET INCOME (LOSS)	<u>\$ 162,375</u>	<u>\$ (1,728)</u>	<u>\$ 164,103</u>	<u>\$ 480,119</u>	<u>\$ 26,251</u>	<u>\$ 453,868</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Three Months Ended September 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						
5010	Conv't - Registration Rev	\$ 100	\$ 12,500	\$ (12,400)	\$ 100	\$ 150,000	\$ (149,900)
5020	Conv't - Partner Reception Rev	-	-	-	-	1,200	(1,200)
5047	FFA FND - Conv't Sponsors Rev	-	5,000	(5,000)	-	60,000	(60,000)
5021	Conv't - Sponsorships Rev	-	1,500	(1,500)	-	18,000	(18,000)
	TOTAL REVENUE	<u>100</u>	<u>19,000</u>	<u>(18,900)</u>	<u>100</u>	<u>229,200</u>	<u>(229,100)</u>
	EXPENSES						
9011	Conv't, Plaques & Trophies Exp	-	167	(167)	-	2,000	(2,000)
9012	Conv't, Printing Exp	-	-	-	-	-	-
9055	Conv't, IU Awards Exp	1,350	417	933	1,350	5,000	(3,650)
9056	Conv't, TM Awards Exp	1,125	417	708	1,125	5,000	(3,875)
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)	-	4,000	(4,000)
9019	Conv't, Equipment Rental Exp	-	2,917	(2,917)	56,021	35,000	21,021
9026	Conv't, OSC Exp	1,125	-	1,125	1,125	-	1,125
9027	Conv't, OC Exp	900	-	900	900	-	900
9090	Conv't - Committee Leaders Exp	-	379	(379)	-	4,550	(4,550)
9047	FFA FND - NAAE Conv't Exp	-	5,000	(5,000)	-	60,000	(60,000)
9031	Conv't - Travel - Board of Directors Exp	1,125	1,917	(792)	1,125	23,000	(21,875)
9032	Conv't - Travel - Staff Exp	-	1,250	(1,250)	-	15,000	(15,000)
	TOTAL EXPENSES	<u>5,625</u>	<u>13,755</u>	<u>(8,130)</u>	<u>61,646</u>	<u>165,050</u>	<u>(103,404)</u>
	NET INCOME (LOSS)	<u>\$ (5,525)</u>	<u>\$ 5,245</u>	<u>\$ (10,770)</u>	<u>\$ (61,546)</u>	<u>\$ 64,150</u>	<u>\$ (125,696)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Three Months Ended September 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>
	REVENUE						
410000	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	NSF for TAA Grant Rev	-	-	-	-	-	-
410020	NAAE Projects Rev	-	-	-	-	-	-
410030	FFA Projects Rev	-	-	-	-	-	-
410450	Short-term Project Rev	-	-	-	-	-	-
410825	Industry Rev	-	-	-	-	-	-
410850	USDA PD-STEP Grant Rev	-	1,167	(1,167)	-	14,000	(14,000)
430000	CI Fees Rev	1,000	38,833	(37,833)	75,400	466,000	(390,600)
430100	Probationary CI Cert Fees Rev	29,500	-	29,500	90,300	-	90,300
430200	Preservice CI Fees Rev	7,000	-	7,000	19,100	-	19,100
430400	Immersive Management Fees Rev	4,200	-	4,200	63,750	-	63,750
430450	Immersive CI Cert Fees Rev	1,500	-	1,500	16,700	-	16,700
430500	CI Scholarships and Grants -- FFA FND Rev	-	29,500	(29,500)	-	354,000	(354,000)
430600	CI Scholarships and Grants -- Direct Rev	-	8,333	(8,333)	-	100,000	(100,000)
430700	Traditional CI Management Fees Rev	12,500	26,600	(14,100)	12,500	319,200	(306,700)
430750	Traditional CI Cert Fees Rev	-	-	-	-	-	-
430800	BriefCASE Management Fees Rev	5,050	1,375	3,675	7,250	16,500	(9,250)
430850	BriefCASE CI Cert Fees Rev	13,650	1,833	11,817	19,975	22,000	(2,025)
430900	Fast Track Management Fees Rev	-	-	-	-	-	-
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	30,801	94,000	(63,199)	187,768	1,128,000	(940,232)
445000	Vendor -- Am Tech Pub Rev	-	542	(542)	377	6,500	(6,123)
450000	Vendor -- NewByte Rev	-	250	(250)	-	3,000	(3,000)
460000	Vendor -- Ward's Rev	-	2,083	(2,083)	-	25,000	(25,000)
460100	Ward's Kits Rev	-	-	-	-	-	-
470000	Vendor -- Cengage Rev	162	8,333	(8,171)	14,930	100,000	(85,070)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	-	4,000	(4,000)
485000	CASE Online Rev	-	2,083	(2,083)	13,050	25,000	(11,950)
490000	Vendor -- Goodheart-Willcox Rev	2,056	500	1,556	6,062	6,000	62
495000	Merchandise Rev	-	-	-	-	-	-
499000	New Projects Rev	-	9,042	(9,042)	-	108,506	(108,506)
	TOTAL REVENUE	<u>107,419</u>	<u>224,807</u>	<u>(117,388)</u>	<u>527,162</u>	<u>2,697,706</u>	<u>(2,170,544)</u>
	EXPENSES						
614000	Vendor - Am Tech Pub Exp	105	458	(353)	333	5,500	(5,167)
615000	Vendor -- Vernier Exp	24,122	82,500	(58,378)	152,877	990,000	(837,123)
616000	Vendor -- Cengage Exp	1,334	7,500	(6,166)	10,215	90,000	(79,785)
618000	Vendor -- Goodheart-Willcox Exp	1,821	417	1,404	5,321	5,000	321
619000	CASE On-line Exp	-	1,667	(1,667)	-	20,000	(20,000)
620000	Vendor -- NewByte Exp	(74)	175	(249)	(74)	2,100	(2,174)
621500	Postage Exp	-	250	(250)	38	3,000	(2,962)
623000	Printing Exp	-	292	(292)	-	3,500	(3,500)
623400	BriefCASE LT Stipends Exp	-	642	(642)	-	7,700	(7,700)
623549	eliteElevation Travel Exp	-	-	-	-	-	-
623550	eliteElevation Exp	-	10,000	(10,000)	-	120,000	(120,000)
623551	CI LT Stipends Exp	-	22,167	(22,167)	-	266,000	(266,000)
623552	CI Travel -- LT Exp	-	-	-	-	-	-
623561	Fast Track LT Stipends Exp	-	-	-	-	-	-
623562	Fast Track LT Travel Exp	-	-	-	-	-	-
623571	Immersive LT Stipends Exp	-	-	-	-	-	-
623572	Immersive Travel -- LT & Participants Exp	-	-	-	-	-	-
623573	Immersive Exp	68	-	68	69,787	-	69,787
623581	BriefCASE LT Stipends Exp	1,400	-	1,400	11,900	-	11,900
623582	BriefCASE LT Travel Exp	-	-	-	-	-	-
623583	BriefCASE Exp	-	-	-	-	-	-
623600	Contractor Exp	35,957	31,460	4,497	97,232	377,525	(280,293)
623610	Salaries Exp	5,250	7,929	(2,679)	15,750	95,144	(79,394)
623620	FICA & Medicare Exp	464	-	464	1,391	-	1,391
623630	Employee Benefits Exp	424	2,331	(1,907)	1,272	27,975	(26,703)
623640	Employee Insurance Exp	810	-	810	2,406	-	2,406
625000	Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	-	1,500	(1,500)	449	18,000	(17,551)
631000	Supplies Exp	-	164	(164)	101	1,962	(1,861)
632000	IT & Technology Exp	-	1,667	(1,667)	5,390	20,000	(14,610)
632100	IT Software Subscriptions Exp	367	-	367	1,572	-	1,572
635000	Travel -- Staff CI Exp	-	7,900	(7,900)	-	94,800	(94,800)
635100	Travel -- Staff non-CI Exp	-	6,250	(6,250)	229	75,000	(74,771)
635200	Staff Professional Development Exp	-	-	-	-	-	-
636000	Depreciation Exp	55	-	55	89	-	89
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
730000	CI Scholarships and Grants -- FFA FND Exp	26,400	28,667	(2,267)	29,900	344,000	(314,100)
740000	CI Scholarships and Grants -- Direct Exp	4,600	8,333	(3,733)	4,600	100,000	(95,400)
	TOTAL EXPENSE	<u>103,103</u>	<u>224,809</u>	<u>(121,706)</u>	<u>410,778</u>	<u>2,697,706</u>	<u>(2,286,928)</u>
	NET INCOME (LOSS)	<u>\$ 4,316</u>	<u>\$ (2)</u>	<u>\$ 4,318</u>	<u>\$ 116,384</u>	<u>\$ -</u>	<u>\$ 116,384</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
 Schedule of National Teach Ag Campaign Revenue and Expenses
 For the One and Three Months Ended September 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							
5350	NTAC -- FFA FND Rev	\$ -	\$ 70,042	\$ (70,042)	\$ -	\$ 840,500	\$ (840,500)
5351	NTAC -- non FFA FND Rev	<u>10,575</u>	<u>-</u>	<u>10,575</u>	<u>10,575</u>	<u>-</u>	<u>10,575</u>
	TOTAL REVENUE	<u>10,575</u>	<u>70,042</u>	<u>(59,467)</u>	<u>10,575</u>	<u>840,500</u>	<u>(829,925)</u>
EXPENSES							
8951	Contractor Stipends Exp	10,833	12,442	(1,609)	31,250	149,300	(118,050)
8952	Staff Salaries Exp	2,881	5,095	(2,214)	7,824	61,142	(53,318)
8953	Staff FICA & Medicare Exp	643	1,661	(1,018)	1,505	19,932	(18,427)
8966	Staff Benefits Exp	202	-	202	605	-	605
8967	Staff Insurance Exp	465	-	465	1,395	-	1,395
8954	Travel Exp	2,467	11,209	(8,742)	6,864	134,510	(127,646)
8955	Supplies Exp	405	1,417	(1,012)	416	17,000	(16,584)
8956	Promotion Exp	12,948	1,892	11,056	59,613	22,700	36,913
8957	Presenter Stipends Exp	1,628	83	1,545	1,678	1,000	678
8958	IT Services Exp	519	542	(23)	1,243	6,500	(5,257)
8959	Printing Exp	-	513	(513)	-	6,150	(6,150)
8960	Postage/Shipping Exp	2,527	313	2,214	2,863	3,750	(887)
8961	Professional Development Exp	-	1,250	(1,250)	-	15,000	(15,000)
8962	STAR Grants Exp	-	28,642	(28,642)	8,000	343,700	(335,700)
8963	NAAE Management Fee Exp	-	3,167	(3,167)	-	38,000	(38,000)
8964	Grants Exp	100	1,250	(1,150)	100	15,000	(14,900)
8965	Miscellaneous Exp	<u>338</u>	<u>500</u>	<u>(162)</u>	<u>473</u>	<u>6,000</u>	<u>(5,527)</u>
	TOTAL EXPENSES	<u>35,956</u>	<u>69,976</u>	<u>(34,020)</u>	<u>123,829</u>	<u>839,684</u>	<u>(715,855)</u>
	NET INCOME (LOSS)	<u>\$ (25,381)</u>	<u>\$ 66</u>	<u>\$ (25,447)</u>	<u>\$ (113,254)</u>	<u>\$ 816</u>	<u>\$ (114,070)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT