



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 May 31, 2022 and the related statement of activities for the one and five 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*

June 29, 2022

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Statement of Financial Position  
May 31, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 1,140,271
Accounts Receivable	503,316
Investments - Operating Fund	989,336
Investments - Life Membership Fund	387,658
Inventory	5,000
Prepaid Expenses	<u>9,100</u>
Total Current Assets	<u>3,034,681</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,502
Property and Equipment (net of accumulated depreciation)	<u>44,757</u>
Total Property and Equipment	<u>46,259</u>

Other Assets

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

TOTAL ASSETS \$ 3,085,754

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 557,803
Accrued Leave Payable	30,172
Other Current Liabilities	<u>5,641</u>

TOTAL LIABILITIES 593,616

NET ASSETS

Unrestricted Net Assets:

Current Operation	937,034
Board Designated for Special Purposes	390,457
CASE Initiative	<u>1,164,647</u>

TOTAL NET ASSETS 2,492,138

TOTAL LIABILITIES AND NET ASSETS \$ 3,085,754

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Five Months Ended May 31, 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	\$ 81,445	\$ 1,140	\$ -	\$ 82,585
Convention Income	-	-	-	-
Sponsorship and Awards	-	-	-	-
Merchandise Sales	1,170	-	-	1,170
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(138,826)	(66,270)	-	(205,096)
Interest and Dividends	3,642	1,304	-	4,946
FFA Foundation Projects	175,379	-	-	175,379
CASE Initiative Income	-	-	1,951,995	1,951,995
Other Income	3,284	-	-	3,284
	<u>126,094</u>	<u>(63,826)</u>	<u>1,951,995</u>	<u>2,014,263</u>
Total Revenue, Gains and Losses				
Net Assets Released from Restrictions	-	-	-	-
	<u>126,094</u>	<u>(63,826)</u>	<u>1,951,995</u>	<u>2,014,263</u>
Total Revenue, Gains and Losses and Reclassifications				
Expenses				
General Expenses	361,078	-	-	361,078
FFA Foundation Projects	498,947	-	186,960	685,907
CASE Initiative Expenses	-	-	1,645,439	1,645,439
Convention Expenses	3,340	-	-	3,340
	<u>863,365</u>	<u>-</u>	<u>1,832,399</u>	<u>2,695,764</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	(737,271)	(63,826)	119,596	(681,501)
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>\$ 937,034</u>	<u>\$ 390,457</u>	<u>\$ 1,164,647</u>	<u>\$ 2,492,138</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Five Months Ended May 31, 2022

<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						
4010	Membership Dues Rev	\$ 8,535	\$ 38,296	\$ (29,761)	\$ 81,445	\$ 459,555	\$ (378,110)
4020	Life Membership Dues Rev	-	-	-	1,140	-	1,140
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	20	729	(709)	96	8,750	(8,654)
6121	Dividends -- Operating Fund	600	729	(129)	3,546	8,750	(5,204)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	670	729	(59)	(66,270)	8,750	(75,020)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	8,619	729	7,890	(138,826)	8,750	(147,576)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	221	1,000	(779)	1,304	12,000	(10,696)
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	571	500	71	1,170	6,000	(4,830)
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	10	-	10	2,445	-	2,445
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	-	-	-	35,595	-	35,595
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)	55,000	295,000	(240,000)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	25,000	50,000	(25,000)
5083	FFA FND - Staff Support Grant Rev	-	-	-	18,088	36,173	(18,085)
5084	FFA FND - NTAC Staff Grant Rev	-	-	-	31,696	63,393	(31,697)
	Convention Net Income	(1,500)	1,458	(2,958)	6,660	18,700	(12,040)
	CASE Initiative Net Income	(390,019)	(8,274)	(381,745)	119,596	(99,286)	218,882
	NTAC Net Income	(28,202)	-	(28,202)	(435,779)	-	(435,779)
	TOTAL REVENUE	(400,475)	72,730	(473,205)	(257,330)	973,535	(1,230,865)
	EXPENSES						
8010	Salaries Exp	30,615	32,496	(1,881)	137,802	389,949	(252,147)
8015	Employee Insurance Exp	2,858	7,097	(4,239)	14,290	85,161	(70,871)
8020	Employee Benefits Exp	151	171	(20)	1,564	2,050	(486)
8030	Employee FICA/Medicare Exp	2,236	1,701	535	10,550	20,417	(9,867)
8045	Regional Conf Exp	7	-	7	2,154	-	2,154
8050	Computer Service Exp	525	1,667	(1,142)	1,500	20,000	(18,500)
8060	Telephone & ISP Exp	1,381	1,375	6	8,010	16,500	(8,490)
8080	Accounting Exp	1,200	1,600	(400)	3,600	19,200	(15,600)
8150	Depreciation Exp	1,055	1,000	55	5,137	12,000	(6,863)
8160	Rent Exp	5,048	5,000	48	24,979	60,000	(35,021)
8170	Insurance Exp	373	1,000	(627)	1,970	12,000	(10,030)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	447	1,292	(845)	6,595	15,500	(8,905)
8195	Bank charges and investment fees Exp	1,094	833	261	5,818	10,000	(4,182)
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Five Months Ended May 31, 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>
8210	Staff training Exp	-	167	(167)	82	2,000	(1,918)
8230	Taxes and licenses Exp	-	25	(25)	15	300	(285)
8215	Membership & Contributions Exp	8,000	1,667	6,333	9,000	20,000	(11,000)
8220	Travel - Staff Exp	2,217	1,458	759	15,404	17,500	(2,096)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	122	1,250	(1,128)	10,170	15,000	(4,830)
8260	Merchandise Exp	1,613	500	1,113	12,490	6,000	6,490
8300	Photocopies & Machine Lease Exp	351	250	101	1,429	3,000	(1,571)
8530	Postage - General Exp	124	833	(709)	912	10,000	(9,088)
8545	Prof Liability Insurance Exp	-	3,523	(3,523)	-	42,275	(42,275)
8222	Public Relations Exp	-	83	(83)	75	1,000	(925)
8223	Travel - Staff Local Exp	38	-	38	61	-	61
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	350	1,500	(1,150)	916	18,000	(17,084)
8620	Travel - Board of Directors Exp	-	1,667	(1,667)	12,423	20,000	(7,577)
8640	Board Operations Exp	98	-	98	98	-	98
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	1,500	-	1,500	4,800	-	4,800
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,100	1,500	(400)	7,608	18,000	(10,392)
8055	Contractor Exp	1,818	-	1,818	9,480	-	9,480
8920	Credit Card Exp	820	833	(13)	7,056	10,000	(2,944)
8161	Storage Exp	403	250	153	1,960	3,000	(1,040)
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	-	-	-	41,011	-	41,011
8846	NPS Event Exp	250	417	(167)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	-	-	-	22,500	-	22,500
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	350	4,167	(3,817)	350	50,000	(49,650)
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
9057	FFA FND - XLR8 Exp	-	4,167	(4,167)	13,276	50,000	(36,724)
90571	FFA FND - XLR8 Stipends Exp	500	-	500	5,000	-	5,000
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	742	6,250	(5,508)	21,267	75,000	(53,733)
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	-	-	-	-	-	-
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>67,386</u>	<u>90,071</u>	<u>(22,685)</u>	<u>424,171</u>	<u>1,080,852</u>	<u>(657,031)</u>
	NET INCOME (LOSS)	<u>\$ (467,861)</u>	<u>\$ (17,341)</u>	<u>\$ (450,520)</u>	<u>\$ (681,501)</u>	<u>\$ (107,317)</u>	<u>\$ (573,834)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of Convention Revenue and Expenses  
For the One and Five Months Ended May 31, 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
5021	Conv't - Sponsorships Rev	-	1,500	(1,500)	-	18,000	(18,000)
	TOTAL REVENUE	<u>-</u>	<u>14,000</u>	<u>(14,000)</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	1,500	-	1,500	1,500	-	1,500
9015	Conv't, Meal Functions	-	125	(125)	-	1,500	(1,500)
9017	Conv't, Promotion & Marketing Exp	-	833	(833)	799	10,000	(9,201)
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)	951	15,000	(14,049)
	TOTAL EXPENSES	<u>1,500</u>	<u>12,542</u>	<u>(11,042)</u>	<u>3,340</u>	<u>150,500</u>	<u>(147,160)</u>
	NET INCOME (LOSS)	<u>\$ (1,500)</u>	<u>\$ 1,458</u>	<u>\$ (2,958)</u>	<u>\$ 6,660</u>	<u>\$ 18,700</u>	<u>\$ (12,040)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of CASE Initiative Revenue and Expenses  
For the One and Five Months Ended May 31, 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>
<b>REVENUE</b>						
410000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	-	4,052	(4,052)	9,879	48,626	(38,747)
410020	-	-	-	-	-	-
410030	-	-	-	-	-	-
410050	-	-	-	-	-	-
410100	-	-	-	-	-	-
410450	-	-	-	-	-	-
410825	-	-	-	-	-	-
410850	-	-	-	-	-	-
430000	-	-	-	(3,000)	-	(3,000)
430100	-	333	(333)	1,660	4,000	(2,340)
430200	4,570	1,250	3,320	14,460	15,000	(540)
430400	-	-	-	(8,420)	-	(8,420)
430450	-	-	-	-	-	-
430500	-	19,333	(19,333)	-	232,000	(232,000)
430600	17,415	6,083	11,332	98,715	73,000	25,715
430700	56,075	28,000	28,075	1,051,821	336,000	715,821
430750	19,920	44,267	(24,347)	393,702	531,200	(137,498)
430800	52,078	1,375	50,703	54,468	16,500	37,968
430850	28,400	2,292	26,108	41,665	27,500	14,165
430900	-	-	-	-	-	-
430950	-	-	-	-	-	-
440000	55,664	75,000	(19,336)	229,405	900,000	(670,595)
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	119	-	119	119	-	119
460000	-	1,667	(1,667)	13,361	20,000	(6,639)
460100	-	-	-	-	-	-
470000	19,009	6,250	12,759	26,150	75,000	(48,850)
480000	-	333	(333)	3,646	4,000	(354)
485000	-	200	(200)	3,540	2,400	1,140
490000	1,122	500	622	2,804	6,000	(3,196)
495000	-	17	(17)	-	200	(200)
499000	-	1,247	(1,247)	-	14,965	(14,965)
499100	-	-	-	7,122	-	7,122
	-	3,333	(3,333)	-	40,000	(40,000)
TOTAL REVENUE	<u>254,372</u>	<u>197,407</u>	<u>56,965</u>	<u>1,951,995</u>	<u>2,368,891</u>	<u>(416,896)</u>
<b>EXPENSES</b>						
614000	-	354	(354)	-	4,250	(4,250)
615000	63,212	66,000	(2,788)	185,241	792,000	(606,759)
616000	3,230	5,688	(2,458)	8,866	68,250	(59,384)
618000	2,456	440	2,016	2,456	5,280	(2,824)
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	-	5,000	(5,000)	65,020	60,000	5,020
623550	11,196	10,000	1,196	57,746	120,000	(62,254)
623551	-	23,333	(23,333)	11,375	280,000	(268,625)
623552	9,575	4,667	4,908	11,046	56,000	(44,954)
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	-	-	-
623572	-	-	-	-	-	-
623573	-	-	-	-	-	-
623581	-	642	(642)	-	7,700	(7,700)
623582	-	275	(275)	212	3,300	(3,088)
623583	-	-	-	748	-	748

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of CASE Initiative Revenue and Expenses  
For the One and Five Months Ended May 31, 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	43,736	39,201	4,535	218,679	470,411	(251,732)
623610 Salaries Exp	5,775	5,408	367	28,875	64,890	(36,015)
623620 FICA & Medicare Exp	503	342	161	2,515	4,106	(1,591)
623630 Employee Benefits Exp	460	460	-	2,302	5,524	(3,222)
623640 Employee Insurance Exp	801	801	-	4,006	9,616	(5,610)
625000 Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625100 Credit Card Fees	4,078	-	4,078	8,044	-	8,044
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	489	833	(344)	1,339	10,000	(8,661)
631000 Supplies Exp	-	417	(417)	148	5,000	(4,852)
632000 IT & Technology Exp	1,670	1,667	3	33,256	20,000	13,256
632100 IT Software Subscriptions Exp	1,513	2,083	(570)	13,706	25,000	(11,294)
635000 Travel -- Staff CI Exp	28	1,250	(1,222)	28	15,000	(14,972)
635100 Travel -- Staff non-CI Exp	2,347	7,500	(5,153)	7,673	90,000	(82,327)
635200 Staff Professional Development Exp	-	417	(417)	15	5,000	(4,985)
636000 Depreciation Exp	36	17	19	173	200	(27)
710850 USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000 Probationary Fee Exp	-	-	-	2,400	-	2,400
730000 CI Scholarships and Grants -- FFA FND Exp	2,000	19,333	(17,333)	186,960	232,000	(45,040)
740000 CI Scholarships and Grants -- Direct Exp	12,963	5,346	7,617	176,208	64,150	112,058
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	478,323	-	478,323	802,915	-	802,915
799000 Thrive	-	-	-	-	10,000	(10,000)
TOTAL EXPENSE	<u>644,391</u>	<u>205,681</u>	<u>438,710</u>	<u>1,832,399</u>	<u>2,468,177</u>	<u>(635,778)</u>
NET INCOME (LOSS)	<u>\$ (390,019)</u>	<u>\$ (8,274)</u>	<u>\$ (381,745)</u>	<u>\$ 119,596</u>	<u>\$ (99,286)</u>	<u>\$ 218,882</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT



NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.  
Schedule of National Teach Ag Campaign Revenue and Expenses  
For the One and Five Months Ended May 31, 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	12,500	15,125	(2,625)	63,300	181,500	(118,200)
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	71	7,417	(7,346)	46,652	89,000	(42,348)
8955	Supplies Exp	996	792	204	7,330	9,500	(2,170)
8956	Promotion Exp	9,252	3,750	5,502	34,047	45,000	(10,953)
8957	Presenter Stipends Exp	-	417	(417)	1,424	5,000	(3,576)
8958	IT Services Exp	1,680	833	847	4,073	10,000	(5,927)
8959	Printing Exp	-	83	(83)	-	1,000	(1,000)
8960	Postage/Shipping Exp	-	333	(333)	529	4,000	(3,471)
8961	Professional Development Exp	3,703	250	3,453	4,149	3,000	1,149
8962	STAR Grants Exp	-	23,000	(23,000)	274,350	276,000	(1,650)
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>28,202</u>	<u>62,499</u>	<u>(34,297)</u>	<u>435,854</u>	<u>750,000</u>	<u>(314,146)</u>
	NET INCOME (LOSS)	<u>\$ (28,202)</u>	<u>\$ 1</u>	<u>\$ (28,203)</u>	<u>\$ (435,779)</u>	<u>\$ -</u>	<u>\$ (435,779)</u>

SEE ACCOMPANYING ACCOUNTANTS' REPORT