



To the Board of Directors
The National Association of
Agricultural Educators, Inc.
Lexington, Kentucky 40546

The accompanying financial statements of The National Association of Agricultural Educators as of June 30, 2022, and for the six months then ended were not subjected an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them

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. This information was not subjected to an audit, review, or compilation engagement by us and we do not express and opinion, a conclusion, nor provide any assurance on them.

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

Lexington, Kentucky

August 10, 2022

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Financial Position
June 30, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 638,626
Accounts Receivable	355,554
Investments - Operating Fund	908,590
Investments - Life Membership Fund	357,295
Inventory	5,000
Prepaid Expenses	<u>33,091</u>
Total Current Assets	<u>2,298,156</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,468
Property and Equipment (net of accumulated depreciation)	<u>47,069</u>
Total Property and Equipment	<u>48,537</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,351,507

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 85,798
Accrued Leave Payable	30,172
Other Current Liabilities	<u>7,182</u>

TOTAL LIABILITIES 123,152

NET ASSETS

Unrestricted Net Assets:	
Current Operation	772,155
Board Designated for Special Purposes	361,117
CASE Initiative	<u>1,095,083</u>

TOTAL NET ASSETS 2,228,355

TOTAL LIABILITIES AND NET ASSETS \$ 2,351,507

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Statement of Activities
For the Six Months Ended June 30, 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	\$ 91,585	\$ 1,860	\$ -	\$ 93,445
Convention Income	-	-	-	-
Sponsorship and Awards	-	-	-	-
Merchandise Sales	5,369	-	-	5,369
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(220,761)	(97,035)	-	(317,796)
Interest and Dividends	5,610	2,009	-	7,619
FFA Foundation Projects	235,379	-	-	235,379
CASE Initiative Income	-	-	2,123,063	2,123,063
Other Income	7,715	-	-	7,715
	<u>124,897</u>	<u>(93,166)</u>	<u>2,123,063</u>	<u>2,154,794</u>
Total Revenue, Gains and Losses				
	124,897	(93,166)	2,123,063	2,154,794
Net Assets Released from Restrictions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>124,897</u>	<u>(93,166)</u>	<u>2,123,063</u>	<u>2,154,794</u>
Expenses				
General Expenses	464,604	-	-	464,604
FFA Foundation Projects	559,103	-	186,960	746,063
CASE Initiative Expenses	-	-	1,886,071	1,886,071
Convention Expenses	3,340	-	-	3,340
	<u>1,027,047</u>	<u>-</u>	<u>2,073,031</u>	<u>3,100,078</u>
Total Expenses				
	1,027,047	-	2,073,031	3,100,078
INCREASE (DECREASE) IN NET ASSETS	(902,150)	(93,166)	50,032	(945,284)
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>\$ 772,155</u>	<u>\$ 361,117</u>	<u>\$ 1,095,083</u>	<u>\$ 2,228,355</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended June 30, 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	\$ 10,140	\$ 38,296	\$ (28,156)	\$ 91,585	\$ 459,555	\$ (367,970)
4020	Life Membership Dues Rev	720	-	720	1,860	-	1,860
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	15	729	(714)	112	8,750	(8,638)
6121	Dividends -- Operating Fund	1,953	729	1,224	5,498	8,750	(3,252)
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses)						
	on Securities -- Life Fund	(30,766)	729	(31,495)	(97,035)	8,750	(105,785)
6222	Net Realized and Unrealized Gains (Losses)						
	on Securities -- Operating Fund	(81,935)	729	(82,664)	(220,761)	8,750	(229,511)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	705	1,000	(295)	2,009	12,000	(9,991)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	2,660	417	2,243	2,698	5,000	(2,302)
6930	Returned deposit item	-	-	-	-	-	-
5219	Nat'l Geo/Cengage Scholarships Rev	-	625	(625)	-	7,500	(7,500)
6310	Merchandise Sales Rev	4,200	500	3,700	5,369	6,000	(631)
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	1,750	-	1,750	4,194	-	4,194
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	10,000	1,458	8,542	16,660	18,700	(2,040)
	CASE Initiative Net Income	(69,562)	(8,274)	(61,288)	50,032	(99,286)	149,318
	NTAC Net Income	17,095	-	17,095	(418,684)	-	(418,684)
	TOTAL REVENUE	<u>(133,025)</u>	<u>72,730</u>	<u>(205,755)</u>	<u>(390,359)</u>	<u>973,535</u>	<u>(1,363,894)</u>
	EXPENSES						
8010	Salaries Exp	29,525	32,496	(2,971)	167,327	389,949	(222,622)
8015	Employee Insurance Exp	3,637	7,097	(3,460)	17,927	85,161	(67,234)
8020	Employee Benefits Exp	663	171	492	2,227	2,050	177
8030	Employee FICA/Medicare Exp	2,346	1,701	645	12,897	20,417	(7,520)
8045	Regional Conf Exp	1,480	-	1,480	3,634	-	3,634
8050	Computer Service Exp	1,050	1,667	(617)	2,550	20,000	(17,450)
8060	Telephone & ISP Exp	1,351	1,375	(24)	9,361	16,500	(7,139)
8080	Accounting Exp	15,350	1,600	13,750	18,950	19,200	(250)
8150	Depreciation Exp	1,059	1,000	59	6,196	12,000	(5,804)
8160	Rent Exp	5,030	5,000	30	30,008	60,000	(29,992)
8170	Insurance Exp	373	1,000	(627)	2,343	12,000	(9,657)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	1,675	1,292	383	8,292	15,500	(7,208)
8195	Bank charges and investment fees Exp	1,066	833	233	6,883	10,000	(3,117)
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Six Months Ended June 30, 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	20	167	(147)	102	2,000	(1,898)
8230	Taxes and licenses Exp	-	25	(25)	15	300	(285)
8215	Membership & Contributions Exp	3,000	1,667	1,333	12,000	20,000	(8,000)
8220	Travel - Staff Exp	782	1,458	(676)	16,186	17,500	(1,314)
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	-	1,250	(1,250)	10,170	15,000	(4,830)
8260	Merchandise Exp	259	500	(241)	12,749	6,000	6,749
8300	Photocopies & Machine Lease Exp	225	250	(25)	1,654	3,000	(1,346)
8530	Postage - General Exp	514	833	(319)	1,427	10,000	(8,573)
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	122	-	122	183	-	183
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	3,902	1,500	2,402	4,817	18,000	(13,183)
8620	Travel - Board of Directors Exp	8,143	1,667	6,476	20,567	20,000	567
8640	Board Operations Exp	99	-	99	197	-	197
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	1,500	-	1,500	6,300	-	6,300
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	8,928	18,000	(9,072)
8055	Contractor Exp	1,818	-	1,818	11,298	-	11,298
8920	Credit Card Exp	1,701	833	868	8,757	10,000	(1,243)
8161	Storage Exp	403	250	153	2,363	3,000	(637)
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	15,091	-	15,091	56,102	-	56,102
8846	NPS Event Exp	-	417	(417)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	-	-	-	22,500	-	22,500
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	-	4,167	(4,167)	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	5,945	4,167	1,778	19,193	50,000	(30,807)
90571	FFA FND - XLR8 Stipends Exp	4,175	-	4,175	9,175	-	9,175
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	17,134	6,250	10,884	38,403	75,000	(36,597)
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	-	-	-	-	-	-
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>130,758</u>	<u>90,071</u>	<u>40,687</u>	<u>554,925</u>	<u>1,080,852</u>	<u>(526,277)</u>
	NET INCOME (LOSS)	<u>\$ (263,783)</u>	<u>\$ (17,341)</u>	<u>\$ (246,442)</u>	<u>\$ (945,284)</u>	<u>\$ (107,317)</u>	<u>\$ (837,617)</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of Convention Revenue and Expenses
For the One and Six Months Ended June 30, 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	20,000	-	20,000
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>20,000</u>	<u>169,200</u>	<u>(149,200)</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
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>-</u>	<u>12,542</u>	<u>(12,542)</u>	<u>3,340</u>	<u>150,500</u>	<u>(147,160)</u>
	NET INCOME (LOSS)	<u>\$ 10,000</u>	<u>\$ 1,458</u>	<u>\$ 8,542</u>	<u>\$ 16,660</u>	<u>\$ 18,700</u>	<u>\$ (2,040)</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Six Months Ended June 30, 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	10,591	4,052	6,539	20,470	48,626	(28,156)
410020	-	-	-	-	-	-
410030	-	-	-	-	-	-
410050	(154)	-	(154)	(154)	-	(154)
410100	-	-	-	-	-	-
410450	-	-	-	-	-	-
410825	-	-	-	-	-	-
410850	-	-	-	-	-	-
430000	-	-	-	(3,000)	-	(3,000)
430100	-	333	(333)	1,660	4,000	(2,340)
430200	1,400	1,250	150	15,860	15,000	860
430400	-	-	-	(8,420)	-	(8,420)
430450	-	-	-	-	-	-
430500	-	19,333	(19,333)	-	232,000	(232,000)
430600	38,630	6,083	32,547	137,345	73,000	64,345
430700	10,119	28,000	(17,881)	1,061,940	336,000	725,940
430750	11,330	44,267	(32,937)	405,032	531,200	(126,168)
430800	21,873	1,375	20,498	76,341	16,500	59,841
430850	14,800	2,292	12,508	56,465	27,500	28,965
430900	800	-	800	800	-	800
430950	-	-	-	-	-	-
440000	46,490	75,000	(28,510)	275,895	900,000	(624,105)
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
460000	-	1,667	(1,667)	13,361	20,000	(6,639)
460100	-	-	-	-	-	-
470000	15,189	6,250	8,939	41,339	75,000	(33,661)
480000	-	333	(333)	3,646	4,000	(354)
485000	-	200	(200)	3,540	2,400	1,140
490000	-	500	(500)	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	171,068	197,407	(26,339)	2,123,063	2,368,891	(245,828)
EXPENSES						
614000	-	354	(354)	-	4,250	(4,250)
615000	69,174	66,000	3,174	254,415	792,000	(537,585)
616000	15,152	5,688	9,464	24,017	68,250	(44,233)
618000	-	440	(440)	2,456	5,280	(2,824)
619000	-	125	(125)	-	1,500	(1,500)
620000	-	-	-	-	-	-
621500	279	417	(138)	341	5,000	(4,659)
623000	-	292	(292)	-	3,500	(3,500)
623400	-	-	-	-	-	-
623549	-	5,000	(5,000)	65,020	60,000	5,020
623550	1,442	10,000	(8,558)	59,188	120,000	(60,812)
623551	42,700	23,333	19,367	54,075	280,000	(225,925)
623552	6,548	4,667	1,881	17,593	56,000	(38,407)
623561	-	-	-	-	-	-
623562	-	-	-	-	-	-
623571	-	-	-	-	-	-
623572	-	-	-	-	-	-
623573	-	-	-	-	-	-
623581	3,500	642	2,858	3,500	7,700	(4,200)
623582	6,869	275	6,594	7,081	3,300	3,781
623583	-	-	-	747	-	747

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Six Months Ended June 30, 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	262,415	470,411	(207,996)
623610 Salaries Exp	5,775	5,408	367	34,650	64,890	(30,240)
623620 FICA & Medicare Exp	503	342	161	3,019	4,106	(1,087)
623630 Employee Benefits Exp	460	460	-	2,762	5,524	(2,762)
623640 Employee Insurance Exp	801	801	-	4,808	9,616	(4,808)
625000 Management Fees Exp	-	2,500	(2,500)	-	30,000	(30,000)
625100 Credit Card Fees	842	-	842	8,889	-	8,889
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	2,222	833	1,389	3,561	10,000	(6,439)
631000 Supplies Exp	-	417	(417)	148	5,000	(4,852)
632000 IT & Technology Exp	5,300	1,667	3,633	38,556	20,000	18,556
632100 IT Software Subscriptions Exp	1,375	2,083	(708)	15,081	25,000	(9,919)
635000 Travel -- Staff CI Exp	357	1,250	(893)	385	15,000	(14,615)
635100 Travel -- Staff non-CI Exp	7,008	7,500	(492)	14,681	90,000	(75,319)
635200 Staff Professional Development Exp	-	417	(417)	15	5,000	(4,985)
636000 Depreciation Exp	34	17	17	207	200	7
710850 USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000 Probationary Fee Exp	-	-	-	2,400	-	2,400
730000 CI Scholarships and Grants -- FFA FND Exp	-	19,333	(19,333)	186,960	232,000	(45,040)
740000 CI Scholarships and Grants -- Direct Exp	(2,108)	5,346	(7,454)	174,100	64,150	109,950
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	28,576	-	28,576	831,491	-	831,491
799000 New Projects Exp	85	-	85	85	10,000	(9,915)
TOTAL EXPENSE	<u>240,630</u>	<u>205,681</u>	<u>34,949</u>	<u>2,073,031</u>	<u>2,468,177</u>	<u>(395,146)</u>
NET INCOME (LOSS)	<u>\$ (69,562)</u>	<u>\$ (8,274)</u>	<u>\$ (61,288)</u>	<u>\$ 50,032</u>	<u>\$ (99,286)</u>	<u>\$ 149,318</u>

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of National Teach Ag Campaign Revenue and Expenses
For the One and Six Months Ended June 30, 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	\$ 50,000	\$ 62,500	\$ (12,500)	\$ 50,000	\$ 750,000	\$ (700,000)
5351	NTAC -- non FFA FND Rev	23	-	23	98	-	98
	TOTAL REVENUE	<u>50,023</u>	<u>62,500</u>	<u>(12,477)</u>	<u>50,098</u>	<u>750,000</u>	<u>(699,902)</u>
EXPENSES							
8951	Contractor Stipends Exp	13,917	15,125	(1,208)	77,217	181,500	(104,283)
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	4,286	7,417	(3,131)	50,938	89,000	(38,062)
8955	Supplies Exp	1,241	792	449	8,571	9,500	(929)
8956	Promotion Exp	7,423	3,750	3,673	41,470	45,000	(3,530)
8957	Presenter Stipends Exp	400	417	(17)	1,824	5,000	(3,176)
8958	IT Services Exp	945	833	112	5,017	10,000	(4,983)
8959	Printing Exp	816	83	733	816	1,000	(184)
8960	Postage/Shipping Exp	1,494	333	1,161	2,023	4,000	(1,977)
8961	Professional Development Exp	49	250	(201)	4,199	3,000	1,199
8962	STAR Grants Exp	2,357	23,000	(20,643)	276,707	276,000	707
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>32,928</u>	<u>62,499</u>	<u>(29,571)</u>	<u>468,782</u>	<u>750,000</u>	<u>(281,218)</u>
	NET INCOME (LOSS)	<u>\$ 17,095</u>	<u>\$ 1</u>	<u>\$ 17,094</u>	<u>\$ (418,684)</u>	<u>\$ -</u>	<u>\$ (418,684)</u>

We provide no form of assurance on these financial statements.