



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 September 30, 2022, and for the nine months then ended were not subjected to 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 an 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

November 16, 2022

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Financial Position

September 30, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 1,153,612
Accounts Receivable	301,241
Investments - Operating Fund	871,933
Investments - Life Membership Fund	343,135
Inventory	5,000
Prepaid Expenses	<u>33,912</u>
Total Current Assets	<u>2,708,833</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,362
Property and Equipment (net of accumulated depreciation)	<u>43,799</u>
Total Property and Equipment	<u>45,161</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,758,808

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 10,347
Accrued Leave Payable	30,172
Other Current Liabilities	<u>6,811</u>

TOTAL LIABILITIES 47,330

NET ASSETS

Unrestricted Net Assets:

Current Operation	984,162
Board Designated for Special Purposes	355,526
CASE Initiative	<u>1,371,790</u>

TOTAL NET ASSETS 2,711,478

TOTAL LIABILITIES AND NET ASSETS \$ 2,758,808

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Nine Months Ended September 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	\$ 440,469	\$ 9,540	\$ -	\$ 450,009
Convention Income	1,500	-	-	1,500
Sponsorship and Awards	26,500	-	-	26,500
Merchandise Sales	7,616	-	-	7,616
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(258,822)	(111,676)	-	(370,498)
Interest and Dividends	9,305	3,379	-	12,684
FFA Foundation Projects	511,093	-	464,000	975,093
CASE Initiative Income	-	-	2,525,526	2,525,526
Other Income	55,885	-	-	55,885
	<u>793,546</u>	<u>(98,757)</u>	<u>2,989,526</u>	<u>3,684,315</u>
Total Revenue, Gains and Losses				
Net Assets Released from Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>793,546</u>	<u>(98,757)</u>	<u>2,989,526</u>	<u>3,684,315</u>
Expenses				
General Expenses	652,125	-	-	652,125
FFA Foundation Projects	825,159	-	186,960	1,012,119
CASE Initiative Expenses	-	-	2,475,827	2,475,827
Convention Expenses	6,405	-	-	6,405
	<u>1,483,689</u>	<u>-</u>	<u>2,662,787</u>	<u>4,146,476</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	(690,143)	(98,757)	326,739	(462,161)
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>\$ 984,162</u>	<u>\$ 355,526</u>	<u>\$ 1,371,790</u>	<u>\$ 2,711,478</u>

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Nine Months Ended September 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	\$ 183,714	\$ 38,296	\$ 145,418	\$ 440,469	\$ 459,555	\$ (19,086)
4020	Life Membership Dues Rev	1,560	-	1,560	9,540	-	9,540
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	18	729	(711)	168	8,750	(8,582)
6121	Dividends -- Operating Fund	2,229	729	1,500	9,137	8,750	387
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(31,001)	729	(31,730)	(111,676)	8,750	(120,426)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(78,024)	729	(78,753)	(258,822)	8,750	(267,572)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	844	1,000	(156)	3,379	12,000	(8,621)
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	-	417	(417)	2,698	5,000	(2,302)
6930	Returned deposit item	-	-	-	-	-	-
5219	Nat'l Geo/Cengage Scholarships Rev	7,500	625	6,875	7,500	7,500	-
6310	Merchandise Sales Rev	158	500	(342)	7,616	6,000	1,616
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	4,225	-	4,225	15,018	-	15,018
5300	Ag Tehr 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	-	22,500	30,000	(7,500)
5333	NTAC Mgt Fee Rev	-	3,333	(3,333)	-	40,000	(40,000)
5310	FFA FND - Mgmt Fees Rev	-	-	-	-	-	-
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	-	-	-	21,267	-	21,267
5057	FFA FND - XLR8 Rev	-	-	-	13,276	-	13,276
5848	FFA FND - CoP Rev	-	-	-	-	-	-
5062	FFA FND - NPS Event Rev	-	-	-	-	-	-
5081	FFA FND - Gen Support Grant Rev	-	24,583	(24,583)	(177,000)	295,000	(472,000)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	37,500	50,000	(12,500)
5083	FFA FND - Staff Support Grant Rev	-	3,014	(3,014)	27,132	36,173	(9,041)
5084	FFA FND - NTAC Staff Grant Rev	-	5,283	(5,283)	47,544	63,393	(15,849)
	Convention Net Income	17,295	1,458	15,837	41,595	18,700	22,895
	CASE Initiative Net Income	(67,738)	(8,274)	(59,464)	326,739	(99,286)	426,025
	NTAC Net Income	(57,975)	-	(57,975)	(145,136)	-	(145,136)
	TOTAL REVENUE	(14,695)	81,027	(95,722)	381,764	973,535	(591,771)
	EXPENSES						
8010	Salaries Exp	26,721	32,496	(5,775)	246,706	389,949	(143,243)
8015	Employee Insurance Exp	2,118	7,097	(4,979)	23,688	85,161	(61,473)
8020	Employee Benefits Exp	(273)	171	(444)	3,798	2,050	1,748
8030	Employee FICA/Medicare Exp	2,617	1,701	916	19,770	20,417	(647)
8045	Regional Conf Exp	-	-	-	3,634	-	3,634
8050	Computer Service Exp	-	1,667	(1,667)	3,225	20,000	(16,775)
8060	Telephone & ISP Exp	1,394	1,375	19	13,844	16,500	(2,656)
8080	Accounting Exp	1,200	1,600	(400)	23,350	19,200	4,150
8150	Depreciation Exp	1,061	1,000	61	9,467	12,000	(2,533)
8160	Rent Exp	5,030	5,000	30	45,098	60,000	(14,902)
8170	Insurance Exp	3,587	1,000	2,587	13,103	12,000	1,103
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	1,874	1,292	582	11,920	15,500	(3,580)
8195	Bank charges and investment fees Exp	1,023	833	190	10,032	10,000	32

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Nine Months Ended September 30, 2022

<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>
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)
8210	Staff training Exp	25	167	(142)	281	2,000	(1,719)
8230	Taxes and licenses Exp	-	25	(25)	15	300	(285)
8215	Membership & Contributions Exp	-	1,667	(1,667)	15,096	20,000	(4,904)
8220	Travel - Staff Exp	956	1,458	(502)	18,110	17,500	610
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	-	1,250	(1,250)	10,170	15,000	(4,830)
8260	Merchandise Exp	389	500	(111)	13,855	6,000	7,855
8300	Photocopies & Machine Lease Exp	244	250	(6)	2,455	3,000	(545)
8530	Postage - General Exp	202	833	(631)	2,100	10,000	(7,900)
8545	Prof Liability Insurance Exp	-	3,523	(3,523)	-	42,275	(42,275)
8222	Public Relations Exp	-	83	(83)	175	1,000	(825)
8223	Travel - Staff Local Exp	-	-	-	223	-	223
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	408	1,500	(1,092)	5,225	18,000	(12,775)
8620	Travel - Board of Directors Exp	-	1,667	(1,667)	33,979	20,000	13,979
8640	Board Operations Exp	99	-	99	494	-	494
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	-	-	-	6,800	-	6,800
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	12,888	18,000	(5,112)
8055	Contractor Exp	1,818	-	1,818	16,753	-	16,753
8920	Credit Card Exp	1,479	833	646	11,048	10,000	1,048
8161	Storage Exp	411	250	161	3,596	3,000	596
8895	Professional Development Exp	-	-	-	162	-	162
9300	Ag Ed Resource Guide Exp	260	-	260	260	-	260
8850	Miscellaneous Exp	-	-	-	(6,172)	-	(6,172)
8860	A/R Write Off Exp	3,852	-	3,852	68,848	-	68,848
8846	NPS Event Exp	-	417	(417)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	4,500	-	4,500	27,000	-	27,000
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	10,539	4,167	6,372	12,383	50,000	(37,617)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-	-	-
9044	FFA FND - OPAP Exp	1,070	833	237	1,070	10,000	(8,930)
9043	FFA FND - OMSP Exp	1,832	833	999	1,832	10,000	(8,168)
9042	FFA FND - OT Exp	1,795	833	962	3,150	10,000	(6,850)
9048	FFA FND - OECT Exp	2,501	833	1,668	2,501	10,000	(7,499)
9046	FFA FND - LAA Exp	-	-	-	-	-	-
9051	FFA FND - OSC Exp	-	-	-	1,050	-	1,050
9057	FFA FND - XLR8 Exp	-	4,167	(4,167)	23,967	50,000	(26,033)
90571	FFA FND - XLR8 Stipends Exp	500	-	500	11,900	-	11,900
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	6,302	6,250	52	93,497	75,000	18,497
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	1,000	-	1,000	13,100	-	13,100
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>87,854</u>	<u>90,071</u>	<u>(2,217)</u>	<u>843,925</u>	<u>1,080,852</u>	<u>(236,927)</u>
	NET INCOME (LOSS)	<u>\$ (102,549)</u>	<u>\$ (9,044)</u>	<u>\$ (93,505)</u>	<u>\$ (462,161)</u>	<u>\$ (107,317)</u>	<u>\$ (354,844)</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 Nine Months Ended September 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	750	-	750	1,500	1,200	300
5047	FFA FND - Conv't Sponsors Rev	-	-	-	20,000	-	20,000
5021	Conv't - Sponsorships Rev	19,000	1,500	17,500	26,500	18,000	8,500
	TOTAL REVENUE	<u>19,750</u>	<u>14,000</u>	<u>5,750</u>	<u>48,000</u>	<u>169,200</u>	<u>(121,200)</u>
EXPENSES							
9011	Conv't, Plaques & Trophies Exp	-	1,000	(1,000)	380	12,000	(11,620)
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	2,455	833	1,622	3,254	10,000	(6,746)
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)	1,214	15,000	(13,786)
	TOTAL EXPENSES	<u>2,455</u>	<u>12,542</u>	<u>(10,087)</u>	<u>6,405</u>	<u>150,500</u>	<u>(144,095)</u>
	NET INCOME (LOSS)	<u>\$ 17,295</u>	<u>\$ 1,458</u>	<u>\$ 15,837</u>	<u>\$ 41,595</u>	<u>\$ 18,700</u>	<u>\$ 22,895</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 Nine Months Ended September 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	FFA Foundation Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410010	NSF for TAA Grant Rev	-	4,052	(4,052)	20,470	48,626	(28,156)
410020	NAAE Projects Rev	-	-	-	-	-	-
410030	FFA Projects Rev	-	-	-	-	-	-
410050	Host Conference Revenue	-	-	-	(154)	-	(154)
410100	NRES Rev	-	-	-	-	-	-
410450	Short-term Project Rev	-	-	-	-	-	-
410825	Industry Rev	-	-	-	-	-	-
410850	USDA PD-STEP Grant Rev	-	-	-	-	-	-
430000	CI Fees Rev	-	-	-	(3,000)	-	(3,000)
430100	Probationary CI Cert Fees Rev	8,333	333	8,000	41,933	4,000	37,933
430200	Preservice CI Fees Rev	700	1,250	(550)	24,405	15,000	9,405
430400	Immersive Management Fees Rev	-	-	-	(8,420)	-	(8,420)
430450	Immersive CI Cert Fees Rev	-	-	-	-	-	-
430500	CI Scholarships and Grants -- FFA FND Rev	-	19,333	(19,333)	464,000	232,000	232,000
430600	CI Scholarships and Grants -- Direct Rev	-	6,083	(6,083)	148,825	73,000	75,825
430700	Traditional CI Management Fees Rev	209	28,000	(27,791)	1,066,426	336,000	730,426
430750	Traditional CI Cert Fees Rev	800	44,267	(43,467)	406,757	531,200	(124,443)
430800	BriefCASE Management Fees Rev	11,352	1,375	9,977	104,354	16,500	87,854
430850	BriefCASE CI Cert Fees Rev	4,200	2,292	1,908	83,065	27,500	55,565
430900	Fast Track Management Fees Rev	-	-	-	800	-	800
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	25,957	75,000	(49,043)	527,010	900,000	(372,990)
445000	Vendor -- Am Tech Pub Rev	-	417	(417)	-	5,000	(5,000)
446000	Vendor - LabAids	-	1,250	(1,250)	19,989	15,000	4,989
447000	Vendor - Reality Works	-	208	(208)	2,092	2,500	(408)
450000	Vendor -- NewByte Rev	-	-	-	119	-	119
460000	Vendor -- Ward's Rev	-	1,667	(1,667)	13,361	20,000	(6,639)
460100	Ward's Kits Rev	-	-	-	-	-	-
470000	Vendor -- Cengage Rev	-	6,250	(6,250)	51,219	75,000	(23,781)
480000	Vendor -- Bio-Rad Rev	-	333	(333)	3,646	4,000	(354)
485000	CASE Online Rev	-	200	(200)	9,337	2,400	6,937
490000	Vendor -- Goodheart-Willcox Rev	2,917	500	2,417	6,170	6,000	170
495000	Merchandise Rev	-	17	(17)	-	200	(200)
499000	New Projects Rev	-	1,247	(1,247)	-	14,965	(14,965)
499100	Miscellaneous Rev	-	-	-	7,122	-	7,122
	Thrive Rev	-	3,333	(3,333)	-	40,000	(40,000)
	TOTAL REVENUE	54,468	197,407	(142,939)	2,989,526	2,368,891	620,635
EXPENSES							
614000	Vendor - Am Tech Pub Exp	-	354	(354)	-	4,250	(4,250)
615000	Vendor -- Vernier Exp	51,755	66,000	(14,245)	394,253	792,000	(397,747)
616000	Vendor -- Cengage Exp	-	5,688	(5,688)	40,747	68,250	(27,503)
618000	Vendor -- Goodheart-Willcox Exp	2,917	440	2,477	5,759	5,280	479
619000	CASE On-line Exp	-	125	(125)	4,184	1,500	2,684
620000	Vendor -- NewByte Exp	-	-	-	-	-	-
621500	Postage Exp	-	417	(417)	591	5,000	(4,409)
623000	Printing Exp	-	292	(292)	478	3,500	(3,022)
623400	BriefCASE LT Stipends Exp	-	-	-	-	-	-
623549	eliteElevation Travel Exp	-	5,000	(5,000)	65,020	60,000	5,020
623550	eliteElevation Exp	-	10,000	(10,000)	59,218	120,000	(60,782)
623551	CI LT Stipends Exp	-	23,333	(23,333)	179,375	280,000	(100,625)
623552	CI Travel -- LT Exp	-	4,667	(4,667)	27,733	56,000	(28,267)
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	-	-	-	-	-	-
623581	BriefCASE LT Stipends Exp	-	642	(642)	25,550	7,700	17,850
623582	BriefCASE LT Travel Exp	-	275	(275)	13,974	3,300	10,674

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Nine Months Ended September 30, 2022

<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>
623583 BriefCASE Exp	-	-	-	747	-	747
623600 Contractor Exp	43,736	39,201	4,535	393,622	470,411	(76,789)
623610 Salaries Exp	5,775	5,408	367	51,975	64,890	(12,915)
623620 FICA & Medicare Exp	503	342	161	4,528	4,106	422
623630 Employee Benefits Exp	460	460	-	4,143	5,524	(1,381)
623640 Employee Insurance Exp	801	801	-	7,212	9,616	(2,404)
625000 Management Fees Exp	2,500	2,500	-	22,500	30,000	(7,500)
625100 Credit Card Fees	1,500	-	1,500	10,941	-	10,941
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	-	833	(833)	4,447	10,000	(5,553)
631000 Supplies Exp	205	417	(212)	390	5,000	(4,610)
632000 IT & Technology Exp	7,500	1,667	5,833	50,047	20,000	30,047
632100 IT Software Subscriptions Exp	1,404	2,083	(679)	20,911	25,000	(4,089)
635000 Travel -- Staff CI Exp	-	1,250	(1,250)	3,299	15,000	(11,701)
635100 Travel -- Staff non-CI Exp	3,624	7,500	(3,876)	27,202	90,000	(62,798)
635200 Staff Professional Development Exp	350	417	(67)	475	5,000	(4,525)
636000 Depreciation Exp	34	17	17	313	200	113
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	-	5,346	(5,346)	174,050	64,150	109,900
750000 Host Conference Expense	-	-	-	-	-	-
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	-	-	-	879,874	-	879,874
799000 New Projects Exp	(858)	-	(858)	(516)	10,000	(10,516)
TOTAL EXPENSE	<u>122,206</u>	<u>205,681</u>	<u>(83,475)</u>	<u>2,662,787</u>	<u>2,468,177</u>	<u>194,610</u>
NET INCOME (LOSS)	<u>\$ (67,738)</u>	<u>\$ (8,274)</u>	<u>\$ (59,464)</u>	<u>\$ 326,739</u>	<u>\$ (99,286)</u>	<u>\$ 426,025</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 Nine Months Ended September 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>
<u>REVENUE</u>							
5350	NTAC -- FFA FND Rev	\$ -	\$ 62,500	\$ (62,500)	\$ 485,779	\$ 750,000	\$ (264,221)
5351	NTAC -- non FFA FND Rev	<u>276</u>	<u>-</u>	<u>276</u>	<u>2,444</u>	<u>-</u>	<u>2,444</u>
	TOTAL REVENUE	<u>276</u>	<u>62,500</u>	<u>(62,224)</u>	<u>488,223</u>	<u>750,000</u>	<u>(261,777)</u>
<u>EXPENSES</u>							
8951	Contractor Stipends Exp	8,217	15,125	(6,908)	100,767	181,500	(80,733)
8952	Staff Salaries Exp	6,000	2,500	3,500	21,277	30,000	(8,723)
8953	Staff FICA & Medicare Exp	578	833	(255)	2,045	10,000	(7,955)
8966	Staff Benefits Exp	838	-	838	2,504	-	2,504
8967	Staff Insurance Exp	1,558	-	1,558	5,454	-	5,454
8954	Travel Exp	28,386	7,417	20,969	92,009	89,000	3,009
8955	Supplies Exp	3,700	792	2,908	13,400	9,500	3,900
8956	Promotion Exp	3,746	3,750	(4)	71,518	45,000	26,518
8957	Presenter Stipends Exp	-	417	(417)	1,824	5,000	(3,176)
8958	IT Services Exp	1,749	833	916	16,350	10,000	6,350
8959	Printing Exp	-	83	(83)	1,036	1,000	36
8960	Postage/Shipping Exp	3,198	333	2,865	6,391	4,000	2,391
8961	Professional Development Exp	81	250	(169)	4,582	3,000	1,582
8962	STAR Grants Exp	-	23,000	(23,000)	276,707	276,000	707
8963	NAAE Management Fee Exp	-	3,333	(3,333)	-	40,000	(40,000)
8964	Grants Exp	200	3,583	(3,383)	2,300	43,000	(40,700)
8965	Miscellaneous Exp	<u>-</u>	<u>250</u>	<u>(250)</u>	<u>15,195</u>	<u>3,000</u>	<u>12,195</u>
	TOTAL EXPENSES	<u>58,251</u>	<u>62,499</u>	<u>(4,248)</u>	<u>633,359</u>	<u>750,000</u>	<u>(116,641)</u>
	NET INCOME (LOSS)	<u>\$ (57,975)</u>	<u>\$ 1</u>	<u>\$ (57,976)</u>	<u>\$ (145,136)</u>	<u>\$ -</u>	<u>\$ (145,136)</u>

We provide no form of assurance on these financial statements.