



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 October 31, 2022, and for the ten 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

October 31, 2022

ASSETS

Current Assets

Cash on Deposit	\$ 1,055,032
Accounts Receivable	247,794
Investments - Operating Fund	927,745
Investments - Life Membership Fund	362,938
Inventory	5,000
Prepaid Expenses	<u>20,508</u>
Total Current Assets	<u>2,619,017</u>

Property and Equipment

Property and Equipment - CASE Initiative (net of accumulated depreciation)	1,326
Property and Equipment (net of accumulated depreciation)	<u>42,676</u>
Total Property and Equipment	<u>44,002</u>

Other Assets

Deposit	<u>4,814</u>
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TOTAL ASSETS \$ 2,667,833

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 95,271
Accrued Leave Payable	30,172
Other Current Liabilities	<u>7,482</u>

TOTAL LIABILITIES 132,925

NET ASSETS

Unrestricted Net Assets:	
Current Operation	897,105
Board Designated for Special Purposes	375,606
CASE Initiative	<u>1,262,197</u>

TOTAL NET ASSETS 2,534,908

TOTAL LIABILITIES AND NET ASSETS \$ 2,667,833

We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Ten Months Ended October 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	\$ 490,489	\$ 9,540	\$ -	\$ 500,029
Convention Income	2,250	-	-	2,250
Sponsorship and Awards	26,500	-	-	26,500
Merchandise Sales	7,616	-	-	7,616
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(203,027)	(91,867)	-	(294,894)
Interest and Dividends	10,036	3,650	-	13,686
FFA Foundation Projects	548,485	-	464,000	1,012,485
CASE Initiative Income	-	-	2,583,302	2,583,302
Other Income	62,058	-	-	62,058
	<u>944,407</u>	<u>(78,677)</u>	<u>3,047,302</u>	<u>3,913,032</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>944,407</u>	<u>(78,677)</u>	<u>3,047,302</u>	<u>3,913,032</u>
Expenses				
General Expenses	722,247	-	-	722,247
FFA Foundation Projects	957,961	-	186,960	1,144,921
CASE Initiative Expenses	-	-	2,643,196	2,643,196
Convention Expenses	41,399	-	-	41,399
	<u>1,721,607</u>	<u>-</u>	<u>2,830,156</u>	<u>4,551,763</u>
Total Expenses				
INCREASE (DECREASE) IN NET ASSETS	(777,200)	(78,677)	217,146	(638,731)
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>\$ 897,105</u>	<u>\$ 375,606</u>	<u>\$ 1,262,197</u>	<u>\$ 2,534,908</u>

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Ten Months Ended October 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							
4010	Membership Dues Rev	\$ 50,020	\$ 38,296	\$ 11,724	\$ 490,489	\$ 459,555	\$ 30,934
4020	Life Membership Dues Rev	-	-	-	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	17	729	(712)	185	8,750	(8,565)
6121	Dividends -- Operating Fund	713	729	(16)	9,851	8,750	1,101
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	19,809	729	19,080	(91,867)	8,750	(100,617)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	55,794	729	55,065	(203,027)	8,750	(211,777)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	270	1,000	(730)	3,650	12,000	(8,350)
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	-	625	(625)	7,500	7,500	-
6310	Merchandise Sales Rev	-	500	(500)	7,616	6,000	1,616
6320	State Website Development	-	-	-	-	-	-
6880	Ag Ed Relief Fund Rev	3,466	-	3,466	18,484	-	18,484
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	-	25,000	30,000	(5,000)
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	12,500	4,167	8,333	50,000	50,000	-
5083	FFA FND - Staff Support Grant Rev	9,044	3,014	6,030	36,176	36,173	3
5084	FFA FND - NTAC Staff Grant Rev	15,848	5,283	10,565	63,392	63,393	(1)
	Convention Net Income	(34,245)	1,458	(35,703)	7,351	18,700	(11,349)
	CASE Initiative Net Income	(109,593)	(8,274)	(101,319)	217,146	(99,286)	316,432
	NTAC Net Income	(62,515)	-	(62,515)	(207,651)	-	(207,651)
	TOTAL REVENUE	(36,372)	81,027	(117,399)	345,396	973,535	(628,139)
EXPENSES							
8010	Salaries Exp	26,404	32,496	(6,092)	273,110	389,949	(116,839)
8015	Employee Insurance Exp	2,118	7,097	(4,979)	25,807	85,161	(59,354)
8020	Employee Benefits Exp	1,951	171	1,780	5,749	2,050	3,699
8030	Employee FICA/Medicare Exp	2,165	1,701	464	21,934	20,417	1,517
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	1,387	1,375	12	15,231	16,500	(1,269)
8080	Accounting Exp	1,200	1,600	(400)	24,550	19,200	5,350
8150	Depreciation Exp	1,123	1,000	123	10,590	12,000	(1,410)
8160	Rent Exp	5,030	5,000	30	50,127	60,000	(9,873)
8170	Insurance Exp	3,587	1,000	2,587	16,690	12,000	4,690
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	1,057	1,292	(235)	12,984	15,500	(2,516)
8195	Bank charges and investment fees Exp	971	833	138	11,003	10,000	1,003

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NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Ten Months Ended October 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>
8200	Printing, general Exp	-	250	(250)	1,000	3,000	(2,000)
8210	Staff training Exp	-	167	(167)	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	2,563	1,458	1,105	20,673	17,500	3,173
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	10,198	1,250	8,948	20,367	15,000	5,367
8260	Merchandise Exp	-	500	(500)	13,855	6,000	7,855
8300	Photocopies & Machine Lease Exp	260	250	10	2,715	3,000	(285)
8530	Postage - General Exp	110	833	(723)	2,209	10,000	(7,791)
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	2,848	1,500	1,348	8,073	18,000	(9,927)
8620	Travel - Board of Directors Exp	650	1,667	(1,017)	34,629	20,000	14,629
8640	Board Operations Exp	99	-	99	593	-	593
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	1,000	-	1,000	7,800	-	7,800
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	14,208	18,000	(3,792)
8055	Contractor Exp	3,666	-	3,666	20,419	-	20,419
8920	Credit Card Exp	-	833	(833)	11,048	10,000	1,048
8161	Storage Exp	411	250	161	4,007	3,000	1,007
8895	Professional Development Exp	-	-	-	162	-	162
9300	Ag Ed Resource Guide Exp	-	-	-	260	-	260
8850	Miscellaneous Exp	-	-	-	(6,172)	-	(6,172)
8860	A/R Write Off Exp	-	-	-	68,848	-	68,848
8846	NPS Event Exp	-	417	(417)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	-	-	-	27,000	-	27,000
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	16,600	4,167	12,433	28,983	50,000	(21,017)
90451	FFA FND - TTTK Stipends Exp	-	-	-	-	-	-
9044	FFA FND - OPAP Exp	1,718	833	885	2,788	10,000	(7,212)
9043	FFA FND - OMSP Exp	5,305	833	4,472	7,137	10,000	(2,863)
9042	FFA FND - OT Exp	2,100	833	1,267	5,250	10,000	(4,750)
9048	FFA FND - OECT Exp	2,100	833	1,267	4,601	10,000	(5,399)
9046	FFA FND - LAA Exp	350	-	350	350	-	350
9051	FFA FND - OSC Exp	350	-	350	1,400	-	1,400
9057	FFA FND - XLR8 Exp	10,695	4,167	6,528	34,662	50,000	(15,338)
90571	FFA FND - XLR8 Stipends Exp	500	-	500	12,400	-	12,400
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	19,387	6,250	13,137	112,884	75,000	37,884
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	1,000	-	1,000	14,100	-	14,100
9071	FFA FND - Ag Tchr Wellness	9,975	-	9,975	9,975	-	9,975
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>140,198</u>	<u>90,071</u>	<u>50,127</u>	<u>984,127</u>	<u>1,080,852</u>	<u>(96,725)</u>
	NET INCOME (LOSS)	<u>\$ (176,570)</u>	<u>\$ (9,044)</u>	<u>\$ (167,526)</u>	<u>\$ (638,731)</u>	<u>\$ (107,317)</u>	<u>\$ (531,414)</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 Ten Months Ended October 31, 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>
REVENUE							
5010	Conv't - Registration Rev	\$ -	\$ 12,500	\$ (12,500)	\$ -	\$ 150,000	\$ (150,000)
5020	Conv't - Partner Reception Rev	750	-	750	2,250	1,200	1,050
5047	FFA FND - Conv't Sponsors Rev	-	-	-	20,000	-	20,000
5021	Conv't - Sponsorships Rev	-	1,500	(1,500)	26,500	18,000	8,500
	TOTAL REVENUE	<u>750</u>	<u>14,000</u>	<u>(13,250)</u>	<u>48,750</u>	<u>169,200</u>	<u>(120,450)</u>
EXPENSES							
9010	Conv't, State Member Incentive	5,800	-	5,800	5,800	-	5,800
9011	Conv't, Plaques & Trophies Exp	-	1,000	(1,000)	380	12,000	(11,620)
9012	Conv't, Printing Exp	689	-	689	809	-	809
9024	Conv't, IU Awards Exp	1,750	-	1,750	1,750	-	1,750
9025	Conv't, TM Awards Exp	1,750	-	1,750	1,750	-	1,750
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	6,509	833	5,676	9,763	10,000	(237)
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	1,050	-	1,050	1,050	-	1,050
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	8,367	1,917	6,450	8,366	23,000	(14,634)
9032	Conv't - Travel - Staff Exp	9,080	1,250	7,830	10,294	15,000	(4,706)
	TOTAL EXPENSES	<u>34,995</u>	<u>12,542</u>	<u>22,453</u>	<u>41,399</u>	<u>150,500</u>	<u>(109,101)</u>
	NET INCOME (LOSS)	<u>\$ (34,245)</u>	<u>\$ 1,458</u>	<u>\$ (35,703)</u>	<u>\$ 7,351</u>	<u>\$ 18,700</u>	<u>\$ (11,349)</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 Ten Months Ended October 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							
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	-	333	(333)	41,933	4,000	37,933
430200	Preservice CI Fees Rev	-	1,250	(1,250)	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	358	28,000	(27,642)	1,066,783	336,000	730,783
430750	Traditional CI Cert Fees Rev	-	44,267	(44,267)	406,757	531,200	(124,443)
430800	BriefCASE Management Fees Rev	18,610	1,375	17,235	122,963	16,500	106,463
430850	BriefCASE CI Cert Fees Rev	11,100	2,292	8,808	94,165	27,500	66,665
430900	Fast Track Management Fees Rev	-	-	-	800	-	800
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	25,886	75,000	(49,114)	552,896	900,000	(347,104)
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	1,824	200	1,624	11,161	2,400	8,761
490000	Vendor -- Goodheart-Willcox Rev	-	500	(500)	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	57,778	197,407	(139,629)	3,047,302	2,368,891	678,411
EXPENSES							
614000	Vendor - Am Tech Pub Exp	-	354	(354)	-	4,250	(4,250)
615000	Vendor -- Vernier Exp	73,756	66,000	7,756	468,008	792,000	(323,992)
616000	Vendor -- Cengage Exp	-	5,688	(5,688)	40,747	68,250	(27,503)
618000	Vendor -- Goodheart-Willcox Exp	-	440	(440)	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	548	292	256	1,026	3,500	(2,474)
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

Continued on Next Page

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Ten Months Ended October 31, 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>
623582 BriefCASE LT Travel Exp	1,515	275	1,240	15,489	3,300	12,189
623583 BriefCASE Exp	1,813	-	1,813	2,561	-	2,561
623600 Contractor Exp	43,736	39,201	4,535	437,358	470,411	(33,053)
623610 Salaries Exp	5,775	5,408	367	57,750	64,890	(7,140)
623620 FICA & Medicare Exp	503	342	161	5,031	4,106	925
623630 Employee Benefits Exp	460	460	-	4,603	5,524	(921)
623640 Employee Insurance Exp	801	801	-	8,013	9,616	(1,603)
625000 Management Fees Exp	2,500	2,500	-	25,000	30,000	(5,000)
625100 Credit Card Fees	428	-	428	11,369	-	11,369
625500 Legal Exp	-	42	(42)	-	500	(500)
627000 Promotion Exp	8,620	833	7,787	13,066	10,000	3,066
631000 Supplies Exp	39	417	(378)	429	5,000	(4,571)
632000 IT & Technology Exp	3,534	1,667	1,867	53,581	20,000	33,581
632100 IT Software Subscriptions Exp	1,653	2,083	(430)	22,564	25,000	(2,436)
635000 Travel -- Staff CI Exp	-	1,250	(1,250)	3,299	15,000	(11,701)
635100 Travel -- Staff non-CI Exp	19,655	7,500	12,155	46,856	90,000	(43,144)
635200 Staff Professional Development Exp	-	417	(417)	475	5,000	(4,525)
636000 Depreciation Exp	36	17	19	349	200	149
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	1,999	-	1,999	1,999	-	1,999
760000 Course Development	-	-	-	385	-	385
770000 CASE - Host Payment Refunds	-	-	-	879,874	-	879,874
799000 New Projects Exp	-	-	-	(516)	10,000	(10,516)
TOTAL EXPENSE	<u>167,371</u>	<u>205,681</u>	<u>(38,310)</u>	<u>2,830,156</u>	<u>2,468,177</u>	<u>361,979</u>
NET INCOME (LOSS)	<u>\$ (109,593)</u>	<u>\$ (8,274)</u>	<u>\$ (101,319)</u>	<u>\$ 217,146</u>	<u>\$ (99,286)</u>	<u>\$ 316,432</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 Ten Months Ended October 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)	\$ 485,779	\$ 750,000	\$ (264,221)
5351	NTAC -- non FFA FND Rev	<u>207</u>	<u>-</u>	<u>207</u>	<u>2,651</u>	<u>-</u>	<u>2,651</u>
	TOTAL REVENUE	<u>207</u>	<u>62,500</u>	<u>(62,293)</u>	<u>488,430</u>	<u>750,000</u>	<u>(261,570)</u>
EXPENSES							
8951	Contractor Stipends Exp	6,417	15,125	(8,708)	107,183	181,500	(74,317)
8952	Staff Salaries Exp	6,000	2,500	3,500	27,277	30,000	(2,723)
8953	Staff FICA & Medicare Exp	578	833	(255)	2,623	10,000	(7,377)
8966	Staff Benefits Exp	832	-	832	3,336	-	3,336
8967	Staff Insurance Exp	1,558	-	1,558	7,012	-	7,012
8954	Travel Exp	15,233	7,417	7,816	107,242	89,000	18,242
8955	Supplies Exp	6,513	792	5,721	19,913	9,500	10,413
8956	Promotion Exp	11,665	3,750	7,915	83,183	45,000	38,183
8957	Presenter Stipends Exp	-	417	(417)	1,824	5,000	(3,176)
8958	IT Services Exp	-	833	(833)	16,350	10,000	6,350
8959	Printing Exp	2,308	83	2,225	3,345	1,000	2,345
8960	Postage/Shipping Exp	8,815	333	8,482	15,206	4,000	11,206
8961	Professional Development Exp	303	250	53	4,885	3,000	1,885
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	-	3,583	(3,583)	2,300	43,000	(40,700)
8965	Miscellaneous Exp	<u>2,500</u>	<u>250</u>	<u>2,250</u>	<u>17,695</u>	<u>3,000</u>	<u>14,695</u>
	TOTAL EXPENSES	<u>62,722</u>	<u>62,499</u>	<u>223</u>	<u>696,081</u>	<u>750,000</u>	<u>(53,919)</u>
	NET INCOME (LOSS)	<u>\$ (62,515)</u>	<u>\$ 1</u>	<u>\$ (62,516)</u>	<u>\$ (207,651)</u>	<u>\$ -</u>	<u>\$ (207,651)</u>

We provide no form of assurance on these financial statements.