



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 December 31, 2022, and for the twelve 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

May 31, 2023

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

ASSETS

Current Assets

Cash on Deposit	\$	569,738
Accounts Receivable		39,853
Investments - Operating Fund		932,918
Investments - Life Membership Fund		362,776
Inventory		5,000
Prepaid Expenses		1,265
Total Current Assets		1,911,550

Property and Equipment

Property and Equipment, net of accumulated depreciation		43,380
Right -of-use assets, net of accumulated amortization		118,439
Total property and equipment		161,819

TOTAL ASSETS	\$	2,073,369
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LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$	197,687
Accrued Leave Payable		32,438
Due to NCAE		199,861
Other Current Liabilities		2,833
Unearned revenue		233,997
Current portion of lease liabilities		61,177
Total current liabilities		727,993

Noncurrent Liabilities

Lease liabilities, less current portion		58,010
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TOTAL LIABILITIES		786,003
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NET ASSETS

Unrestricted Net Assets:

Current Operation		910,552
Board Designated for Special Purposes		376,814
CASE Initiative		-

TOTAL NET ASSETS		1,287,366
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TOTAL LIABILITIES AND NET ASSETS	\$	2,073,369
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We provide no form of assurance on these financial statements.

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Statement of Activities

For the Twelve Months Ended December 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	\$ 508,901	\$ 10,320	\$ -	\$ 519,221
Convention Income	194,555	-	-	194,555
Sponsorship and Awards	45,880	-	-	45,880
Merchandise Sales	7,616	-	-	7,616
Contributions	-	-	-	-
Net Realized and Unrealized				
Gains (Losses) on Securities	(226,148)	(101,425)	-	(327,573)
Interest and Dividends	39,856	13,636	-	53,492
FFA Foundation Projects	1,197,040	-	232,000	1,429,040
CASE Initiative Income	-	-	2,964,272	2,964,272
Other Income	120,476	-	-	120,476
	<u>1,888,176</u>	<u>(77,469)</u>	<u>3,196,272</u>	<u>5,006,979</u>
Total Revenue, Gains and Losses	1,888,176	(77,469)	3,196,272	5,006,979
Net Assets Released from Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue, Gains and Losses and Reclassifications	<u>1,888,176</u>	<u>(77,469)</u>	<u>3,196,272</u>	<u>5,006,979</u>
Expenses				
General Expenses	1,095,585	-	-	1,095,585
FFA Foundation Projects	1,207,421	-	336,960	1,544,381
CASE Initiative Expenses	-	-	3,904,363	3,904,363
Convention Expenses	165,603	-	-	165,603
	<u>2,468,609</u>	<u>-</u>	<u>4,241,323</u>	<u>6,709,932</u>
Total Expenses	2,468,609	-	4,241,323	6,709,932
INCREASE (DECREASE) IN NET ASSETS	(580,433)	(77,469)	(1,045,051)	(1,702,953)
NET ASSETS AT BEGINNING OF PERIOD	<u>1,490,985</u>	<u>454,283</u>	<u>1,045,051</u>	<u>2,990,319</u>
NET ASSETS AT END OF PERIOD	<u>\$ 910,552</u>	<u>\$ 376,814</u>	<u>\$ -</u>	<u>\$ 1,287,366</u>

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Twelve Months Ended December 31, 2022

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR VARIANCE
REVENUE							
4010	Membership Dues Rev	\$ (17,023)	\$ 38,296	\$ (55,319)	\$ 508,901	\$ 459,555	\$ 49,346
4020	Life Membership Dues Rev	-	-	-	10,320	-	10,320
4030	Org Membership Dues Rev	-	750	(750)	-	9,000	(9,000)
4045	Regional Conf Rev	-	-	-	725	-	725
6110	Interest -- Operating Fund	14	729	(715)	218	8,750	(8,532)
6121	Dividends -- Operating Fund	29,074	729	28,345	39,638	8,750	30,888
6220	Gain (Loss) Sale of Securities Operating Fund	-	-	-	-	-	-
6221	Net Realized and Unrealized Gains (Losses) on Securities -- Life Fund	(27,554)	729	(28,283)	(101,425)	8,750	(110,175)
6222	Net Realized and Unrealized Gains (Losses) on Securities -- Operating Fund	(71,700)	729	(72,429)	(226,148)	8,750	(234,898)
6223	Gain (Loss) Sale of Securities Life Fund	-	-	-	-	-	-
6130	Dividends, Life Fund	9,713	1,000	8,713	13,636	12,000	1,636
6410	Contributions, Legislative Fund	-	-	-	-	-	-
6900	Miscellaneous Income Rev	45,183	417	44,766	48,882	5,000	43,882
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	5,729	-	5,729	24,298	-	24,298
5300	Ag Tchr Res Guide Rev	-	-	-	-	-	-
5330	AEM Bus Mgr Stipend Rev	500	42	458	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)
5310	FFA FND - Mgmt Fees Rev	-	-	-	-	-	-
5352	FFA FND - Scholarships Rev	-	-	-	35,595	-	35,595
5045	FFA FND - TTTK Rev	50,000	-	50,000	50,000	-	50,000
5044	FFA FND - OPAP Rev	10,000	-	10,000	10,000	-	10,000
5043	FFA FND - OMSF Rev	10,000	-	10,000	10,000	-	10,000
5042	FFA FND - OT Rev	10,000	-	10,000	10,000	-	10,000
5048	FFA FND - OECT Rev	10,000	-	10,000	10,000	-	10,000
5046	FFA FND - LAA Rev	-	-	-	-	-	-
5063	FFA FND - NATAA/NAII Rev	53,733	-	53,733	75,000	-	75,000
5057	FFA FND - XLR8 Rev	46,724	-	46,724	60,000	-	60,000
5848	FFA FND - CoP Rev	-	-	-	-	-	-
5062	FFA FND - NPS Event Rev	-	-	-	-	-	-
5081	FFA FND - Gen Support Grant Rev	(38,123)	24,583	(62,706)	16,877	295,000	(278,123)
5082	FFA FND - Office Space Grant Rev	-	4,167	(4,167)	50,000	50,000	-
5083	FFA FND - Staff Support Grant Rev	-	3,014	(3,014)	36,176	36,173	3
5084	FFA FND - NTAC Staff Grant Rev	-	5,283	(5,283)	63,392	63,393	(1)
	Convention Net Income	(94,506)	1,458	(95,964)	49,002	18,700	30,302
	CASE Initiative Net Income	(1,111,041)	(8,274)	(1,102,767)	(1,045,051)	(99,286)	(945,765)
	NTAC Net Income	218,916	-	218,916	(18,267)	-	(18,267)
	TOTAL REVENUE	(857,861)	81,027	(938,888)	(217,615)	973,535	(1,191,150)
EXPENSES							
8010	Salaries Exp	48,808	32,496	16,312	351,303	389,949	(38,646)
8015	Employee Insurance Exp	2,118	7,097	(4,979)	30,043	85,161	(55,118)
8020	Employee Benefits Exp	8,327	171	8,156	18,506	2,050	16,456
8030	Employee FICA/Medicare Exp	3,893	1,701	2,192	28,147	20,417	7,730
8045	Regional Conf Exp	-	-	-	3,634	-	3,634
8050	Computer Service Exp	705	1,667	(962)	5,130	20,000	(14,870)
8060	Telephone & ISP Exp	1,387	1,375	12	18,005	16,500	1,505
8080	Accounting Exp	1,200	1,600	(400)	26,950	19,200	7,750
8150	Depreciation Exp	1,158	1,000	158	12,831	12,000	831
8160	Rent Exp	5,778	5,000	778	60,935	60,000	935
8170	Insurance Exp	1,232	1,000	232	8,450	12,000	(3,550)
8180	Legal Exp	-	83	(83)	554	1,000	(446)
8190	Office Supplies Exp	850	1,292	(442)	16,134	15,500	634
8195	Bank charges and investment fees Exp	1,085	833	252	13,087	10,000	3,087
8200	Printing, general Exp	-	250	(250)	1,062	3,000	(1,938)

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.

Schedule of Actual vs. Budget

For the One and Twelve Months Ended December 31, 2022

CODE		MONTH ACTUAL	MONTH BUDGET	MONTH VARIANCE	YEAR TO DATE ACTUAL	YEAR BUDGET	YEAR VARIANCE
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)	16,821	20,000	(3,179)
8220	Travel - Staff Exp	482	1,458	(976)	23,774	17,500	6,274
8221	Interest Expense	-	-	-	-	-	-
8225	Promotion & Marketing Exp	160	1,250	(1,090)	20,527	15,000	5,527
8260	Merchandise Exp	-	500	(500)	13,855	6,000	7,855
8300	Photocopies & Machine Lease Exp	620	250	370	4,136	3,000	1,136
8530	Postage - General Exp	201	833	(632)	2,530	10,000	(7,470)
8545	Prof Liability Insurance Exp	28,693	3,523	25,170	43,040	42,275	765
8222	Public Relations Exp	-	83	(83)	175	1,000	(825)
8223	Travel - Staff Local Exp	-	-	-	285	-	285
8224	Penalties	-	-	-	-	-	-
8031	Fines and Penalties	-	-	-	-	-	-
8550	Scholarships - NatGeo/Cengage Exp	6,000	625	5,375	7,500	7,500	-
8610	Travel - Special Project Exp	-	-	-	-	-	-
8645	Travel - Regional Sec Exp	5,280	1,500	3,780	15,401	18,000	(2,599)
8620	Travel - Board of Directors Exp	2,135	1,667	468	36,764	20,000	16,764
8640	Board Operations Exp	99	-	99	2,630	-	2,630
8641	Office Operations	1,952	-	1,952	1,952	-	1,952
8847	Webinar Exp	-	-	-	-	-	-
8880	Ag Ed Relief Fund Exp	1,000	-	1,000	9,300	-	9,300
9100	Substitute teacher hire behinds	-	42	(42)	-	500	(500)
8849	Website Exp	1,320	1,500	(180)	16,720	18,000	(1,280)
8055	Contractor Exp	5,570	-	5,570	27,807	-	27,807
8920	Credit Card Exp	123	833	(710)	12,013	10,000	2,013
8161	Storage Exp	411	250	161	4,829	3,000	1,829
8895	Professional Development Exp	-	-	-	162	-	162
9300	Ag Ed Resource Guide Exp	-	-	-	260	-	260
8850	Miscellaneous Exp	119	-	119	225,969	-	225,969
8860	A/R Write Off Exp	-	-	-	8,993	-	8,993
8846	NPS Event Exp	-	417	(417)	5,075	5,000	75
8555	FFA FND - Scholarships Exp	(6,000)	-	(6,000)	21,000	-	21,000
8950	FFA FND - NTAC Expense	-	-	-	-	-	-
9045	FFA FND - TTTK Exp	10,119	4,167	5,952	42,196	50,000	(7,804)
90451	FFA FND - TTTK Stipends Exp	4,850	-	4,850	4,850	-	4,850
9044	FFA FND - OPAP Exp	1,345	833	512	4,546	10,000	(5,454)
9043	FFA FND - OMSP Exp	2,285	833	1,452	11,658	10,000	1,658
9042	FFA FND - OT Exp	2,843	833	2,010	7,963	10,000	(2,037)
9048	FFA FND - OECT Exp	2,017	833	1,184	7,033	10,000	(2,967)
9046	FFA FND - LAA Exp	-	-	-	700	-	700
9051	FFA FND - OSC Exp	-	-	-	1,750	-	1,750
9057	FFA FND - XLR8 Exp	9,418	4,167	5,251	55,318	50,000	5,318
90571	FFA FND - XLR8 Stipends Exp	6,675	-	6,675	21,500	-	21,500
9058	FFA FND - NPS Event Exp	-	-	-	-	-	-
9063	FFA FND - NATAA Exp	20,980	6,250	14,730	169,010	75,000	94,010
9061	FFA FND - Nursery/Landscape Exp	-	-	-	350	-	350
9062	FFA FND - NATAA Stipends Exp	7,300	-	7,300	25,950	-	25,950
9071	FFA FND - Ag Tchr Wellness	-	-	-	13,121	-	13,121
9099	Ag Ed Summit Exp	2,808	-	2,808	2,808	-	2,808
8848	FFA FND - CoP Exp	-	-	-	-	-	-
	TOTAL EXPENSES	<u>195,346</u>	<u>90,071</u>	<u>105,275</u>	<u>1,485,338</u>	<u>1,080,852</u>	<u>404,486</u>
	NET INCOME (LOSS)	<u>\$ (1,053,207)</u>	<u>\$ (9,044)</u>	<u>\$ (1,044,163)</u>	<u>\$ (1,702,953)</u>	<u>\$ (107,317)</u>	<u>\$ (1,595,636)</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 Twelve Months Ended December 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	\$ 23,477	\$ 12,500	\$ 10,977	\$ 190,055	\$ 150,000	\$ 40,055
5020	Conv't - Partner Reception Rev	-	-	-	4,500	1,200	3,300
5047	FFA FND - Conv't Sponsors Rev	-	-	-	20,000	-	20,000
5021	Conv't - Sponsorships Rev	19,380	1,500	17,880	45,880	18,000	27,880
	TOTAL REVENUE	<u>42,857</u>	<u>14,000</u>	<u>28,857</u>	<u>260,435</u>	<u>169,200</u>	<u>91,235</u>
	EXPENSES						
9010	Conv't, State Member Incentive	-	-	-	6,500	-	6,500
9011	Conv't, Plaques & Trophies Exp	(805)	1,000	(1,805)	7,924	12,000	(4,076)
9012	Conv't, Printing Exp	397	-	397	1,206	-	1,206
9024	Conv't, IU Awards Exp	-	-	-	3,750	-	3,750
9025	Conv't, TM Awards Exp	-	-	-	4,100	-	4,100
9013	Conv't, Miscellaneous Exp	460	-	460	1,960	-	1,960
9014	Conv't, Photography Exp	-	-	-	123	-	123
9015	Conv't, Meal Functions	-	125	(125)	2,099	1,500	599
9017	Conv't, Promotion & Marketing Exp	917	833	84	16,150	10,000	6,150
9018	Conv't, Postage & Shipping Exp	2,113	333	1,780	7,836	4,000	3,836
9019	Conv't, Equipment Rental Exp	34,501	2,917	31,584	34,501	35,000	(499)
9021	Conv't Trade Show Exp	33,482	-	33,482	33,482	-	33,482
9026	Conv't, OSC Exp	-	-	-	-	-	-
9027	Conv't, OC Exp	-	-	-	-	-	-
9041	Conv't, Registration-Award Exp	-	-	-	1,400	-	1,400
9090	Conv't - Committee Leaders Exp	1,050	-	1,050	1,400	-	1,400
9047	FFA FND - NAAE Conv't Exp	45,830	4,167	41,663	45,830	50,000	(4,170)
9031	Conv't - Travel - Board of Directors Exp	12,557	1,917	10,640	22,465	23,000	(535)
9032	Conv't - Travel - Staff Exp	6,861	1,250	5,611	20,707	15,000	5,707
	TOTAL EXPENSES	<u>137,363</u>	<u>12,542</u>	<u>124,821</u>	<u>211,433</u>	<u>150,500</u>	<u>60,933</u>
	NET INCOME (LOSS)	<u>\$ (94,506)</u>	<u>\$ 1,458</u>	<u>\$ (95,964)</u>	<u>\$ 49,002</u>	<u>\$ 18,700</u>	<u>\$ 30,302</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 Twelve Months Ended December 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)	96,471	48,626	47,845
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)	28,205	15,000	13,205
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	40,000	6,083	33,917	188,825	73,000	115,825
430700	Traditional CI Management Fees Rev	782	28,000	(27,218)	1,067,711	336,000	731,711
430750	Traditional CI Cert Fees Rev	130	44,267	(44,137)	406,887	531,200	(124,313)
430800	BriefCASE Management Fees Rev	3,099	1,375	1,724	135,593	16,500	119,093
430850	BriefCASE CI Cert Fees Rev	1,800	2,292	(492)	101,765	27,500	74,265
430900	Fast Track Management Fees Rev	-	-	-	800	-	800
430950	Fast Track CI Cert Fees Rev	-	-	-	-	-	-
440000	Vendor -- Vernier Rev	-	75,000	(75,000)	560,777	900,000	(339,223)
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)	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	45,811	197,407	(151,596)	3,196,272	2,368,891	827,381
	EXPENSES						
614000	Vendor - Am Tech Pub Exp	-	354	(354)	-	4,250	(4,250)
615000	Vendor -- Vernier Exp	828	66,000	(65,172)	494,311	792,000	(297,689)
616000	Vendor -- Cengage Exp	-	5,688	(5,688)	42,132	68,250	(26,118)
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	222	417	(195)	1,129	5,000	(3,871)
623000	Printing Exp	4	292	(288)	2,632	3,500	(868)
623400	BriefCASE LT Stipends Exp	-	-	-	-	-	-
623549	eliteElevation Travel Exp	-	5,000	(5,000)	64,538	60,000	4,538
623550	eliteElevation Exp	(45,796)	10,000	(55,796)	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	2,800	642	2,158	34,100	7,700	26,400
623582	BriefCASE LT Travel Exp	1,618	275	1,343	18,815	3,300	15,515
623583	BriefCASE Exp	-	-	-	6,139	-	6,139

Continued

NATIONAL ASSOCIATION OF AGRICULTURAL EDUCATORS, INC.
Schedule of CASE Initiative Revenue and Expenses
For the One and Twelve Months Ended December 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	37,486	39,201	(1,715)	512,330	470,411	41,919
623610	Salaries Exp	5,775	5,408	367	69,300	64,890	4,410
623620	FICA & Medicare Exp	503	342	161	6,037	4,106	1,931
623630	Employee Benefits Exp	460	460	-	5,524	5,524	-
623640	Employee Insurance Exp	801	801	-	9,616	9,616	-
625000	Management Fees Exp	2,500	2,500	-	30,000	30,000	-
625100	Credit Card Fees	681	-	681	12,609	-	12,609
625500	Legal Exp	-	42	(42)	-	500	(500)
627000	Promotion Exp	366	833	(467)	18,730	10,000	8,730
631000	Supplies Exp	354	417	(63)	875	5,000	(4,125)
632000	IT & Technology Exp	3,988	1,667	2,321	66,131	20,000	46,131
632100	IT Software Subscriptions Exp	1,383	2,083	(700)	31,145	25,000	6,145
635000	Travel -- Staff CI Exp	2,991	1,250	1,741	6,290	15,000	(8,710)
635100	Travel -- Staff non-CI Exp	5,732	7,500	(1,768)	52,632	90,000	(37,368)
635200	Staff Professional Development Exp	-	417	(417)	675	5,000	(4,325)
636000	Depreciation Exp	-	17	(17)	209	200	9
710850	USDA PD-STEP Grant Exp	-	-	-	-	-	-
720000	Probationary Fee Exp	-	-	-	2,400	-	2,400
730000	CI Scholarships and Grants -- FFA FND Exp	150,000	19,333	130,667	336,960	232,000	104,960
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
760000	Course Development	-	-	-	385	-	385
770000	CASE - Host Payment Refunds	-	-	-	898,124	-	898,124
799000	New Projects Exp	-	-	-	(444)	10,000	(10,444)
800000	A/R Write Off	105,619	-	105,619	185,678	-	185,678
810000	Transfer cash to NCAE	878,537	-	878,537	878,537	-	878,537
820000	Transfer assets to NCAE	-	-	-	1,466	-	1,466
	TOTAL EXPENSE	<u>1,156,852</u>	<u>205,681</u>	<u>951,171</u>	<u>4,241,323</u>	<u>2,468,177</u>	<u>1,773,146</u>
	NET INCOME (LOSS)	<u>\$ (1,111,041)</u>	<u>\$ (8,274)</u>	<u>\$ (1,102,767)</u>	<u>\$ (1,045,051)</u>	<u>\$ (99,286)</u>	<u>\$ (945,765)</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 Twelve Months Ended December 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	\$ 264,221	\$ 62,500	\$ 201,721	\$ 750,000	\$ -
5351	NTAC -- non FFA FND Rev	46	-	46	-	3,571
	TOTAL REVENUE	<u>264,267</u>	<u>62,500</u>	<u>201,767</u>	<u>753,571</u>	<u>750,000</u> <u>3,571</u>
EXPENSES						
8951	Contractor Stipends Exp	6,417	15,125	(8,708)	120,017	181,500 (61,483)
8952	Staff Salaries Exp	11,493	2,500	8,993	44,770	30,000 14,770
8953	Staff FICA & Medicare Exp	578	833	(255)	3,779	10,000 (6,221)
8966	Staff Benefits Exp	832	-	832	5,001	- 5,001
8967	Staff Insurance Exp	1,558	-	1,558	10,128	- 10,128
8954	Travel Exp	14,659	7,417	7,242	126,919	89,000 37,919
8955	Supplies Exp	2,260	792	1,468	24,826	9,500 15,326
8956	Promotion Exp	200	3,750	(3,550)	83,383	45,000 38,383
8957	Presenter Stipends Exp	3,025	417	2,608	6,274	5,000 1,274
8958	IT Services Exp	-	833	(833)	16,350	10,000 6,350
8959	Printing Exp	-	83	(83)	3,453	1,000 2,453
8960	Postage/Shipping Exp	512	333	179	15,717	4,000 11,717
8961	Professional Development Exp	260	250	10	5,335	3,000 2,335
8962	STAR Grants Exp	2,257	23,000	(20,743)	283,965	276,000 7,965
8963	NAAE Management Fee Exp	-	3,333	(3,333)	-	40,000 (40,000)
8964	Grants Exp	1,300	3,583	(2,283)	3,600	43,000 (39,400)
8965	Miscellaneous Exp	-	250	(250)	18,321	3,000 15,321
	TOTAL EXPENSES	<u>45,351</u>	<u>62,499</u>	<u>(17,148)</u>	<u>771,838</u>	<u>750,000</u> <u>21,838</u>
	NET INCOME (LOSS)	<u>\$ 218,916</u>	<u>\$ 1</u>	<u>\$ 218,915</u>	<u>\$ (18,267)</u>	<u>\$ -</u> <u>\$ (18,267)</u>

We provide no form of assurance on these financial statements.