

# **National FFA Foundation, Inc.**

Accountants' Report and Financial Statements

December 31, 2006 and 2005

**National FFA Foundation, Inc.**  
**December 31, 2006 and 2005**

**Contents**

**Independent Accountants' Report..... 1**

**Financial Statements**

Statements of Financial Position ..... 2  
Statements of Activities..... 4  
Statements of Functional Expenses ..... 6  
Statements of Cash Flows ..... 8  
Notes to Financial Statements ..... 9

**Supplemental Information**

Schedule of Expenses ..... 15



## Independent Accountants' Report

Board of Trustees  
National FFA Foundation, Inc.  
Indianapolis, Indiana

We have audited the accompanying statements of financial position of National FFA Foundation, Inc. (Foundation) as of December 31, 2006 and 2005, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National FFA Foundation, Inc. as of December 31, 2006 and 2005, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*BKD, LLP*

June 28, 2007

**National FFA Foundation, Inc.**  
**Statements of Financial Position**  
**December 31, 2006 and 2005**

**Assets**

	2006			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Cash and cash equivalents	\$ 308,895	\$ 1,112	\$ -	\$ 310,007
Contributions receivable	331,109	3,407,810	-	3,738,919
Other receivables	357,877	1,430	25	359,332
Prepaid expenses and other	163,243	-	-	163,243
Investments	4,151,185	6,216,261	2,381,274	12,748,720
Total assets	<u>\$ 5,312,309</u>	<u>\$ 9,626,613</u>	<u>\$ 2,381,299</u>	<u>\$ 17,320,221</u>

**Liabilities**

Accounts payable - trade	\$ 1,467,110	\$ -	\$ -	\$ 1,467,110
Accounts payable - National FFA Organization	155,835	-	-	155,835
Accrued payroll and other liabilities	174,237	-	-	174,237
Total liabilities	<u>1,797,182</u>	<u>-</u>	<u>-</u>	<u>1,797,182</u>

**Net Assets**

Unrestricted				
General	2,312,991	-	-	2,312,991
Ag Ed Strategic Opportunities Fund	1,178,448	-	-	1,178,448
Endowment and development	23,688	-	-	23,688
	<u>3,515,127</u>	<u>-</u>	<u>-</u>	<u>3,515,127</u>
Temporarily restricted				
General	-	8,695,009	-	8,695,009
Ag Ed Strategic Opportunities Fund	-	146,652	-	146,652
Endowment and development	-	784,952	-	784,952
	<u>-</u>	<u>9,626,613</u>	<u>-</u>	<u>9,626,613</u>
Permanently restricted - endowment and development	-	-	2,381,299	2,381,299
Total net assets	<u>3,515,127</u>	<u>9,626,613</u>	<u>2,381,299</u>	<u>15,523,039</u>
Total liabilities and net assets	<u>\$ 5,312,309</u>	<u>\$ 9,626,613</u>	<u>\$ 2,381,299</u>	<u>\$ 17,320,221</u>

2005			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 828,578	\$ 83,968	\$ -	\$ 912,546
248,795	2,670,397	-	2,919,192
56,204	14,226	-	70,430
159,213	-	-	159,213
3,899,143	5,705,990	2,373,964	11,979,097
<u>\$ 5,191,933</u>	<u>\$ 8,474,581</u>	<u>\$ 2,373,964</u>	<u>\$ 16,040,478</u>
\$ 572,745	\$ -	\$ -	\$ 572,745
88,092	-	-	88,092
101,728	-	-	101,728
<u>762,565</u>	<u>-</u>	<u>-</u>	<u>762,565</u>
3,370,406	-	-	3,370,406
1,041,691	-	-	1,041,691
17,271	-	-	17,271
<u>4,429,368</u>	<u>-</u>	<u>-</u>	<u>4,429,368</u>
-	7,962,613	-	7,962,613
-	5,450	-	5,450
-	506,518	-	506,518
<u>-</u>	<u>8,474,581</u>	<u>-</u>	<u>8,474,581</u>
-	-	2,373,964	2,373,964
<u>4,429,368</u>	<u>8,474,581</u>	<u>2,373,964</u>	<u>15,277,913</u>
<u>\$ 5,191,933</u>	<u>\$ 8,474,581</u>	<u>\$ 2,373,964</u>	<u>\$ 16,040,478</u>

**National FFA Foundation, Inc.**  
**Statements of Activities**  
**Years Ended December 31, 2006 and 2005**

	2006			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>Revenue, Gains and Other Support</b>				
Public support				
Regular contributions	\$ 272,656	\$ -	\$ -	\$ 272,656
Special project contributions	5,472,862	6,665,719	7,222	12,145,803
Special project operational contributions	1,162,251	-	-	1,162,251
Interest and dividend income	572,139	152,275	113	724,527
Program fees	174,442	-	-	174,442
Net gains from investments	688,911	217,297	-	906,208
	<u>8,343,261</u>	<u>7,035,291</u>	<u>7,335</u>	<u>15,385,887</u>
Net assets released from restrictions	5,883,259	(5,883,259)	-	-
Total revenue, gains and other support	<u>14,226,520</u>	<u>1,152,032</u>	<u>7,335</u>	<u>15,385,887</u>
<b>Expenses</b>				
Program services				
Leadership development	1,754,933	-	-	1,754,933
Personal growth	1,743,251	-	-	1,743,251
Career development	6,109,981	-	-	6,109,981
Professional development and other	2,549,458	-	-	2,549,458
Total program services	<u>12,157,623</u>	<u>-</u>	<u>-</u>	<u>12,157,623</u>
Management and general	910,097	-	-	910,097
Fund raising	2,073,041	-	-	2,073,041
Total expenses	<u>15,140,761</u>	<u>-</u>	<u>-</u>	<u>15,140,761</u>
<b>Change in Net Assets</b>	(914,241)	1,152,032	7,335	245,126
<b>Net Assets, Beginning of Year</b>	<u>4,429,368</u>	<u>8,474,581</u>	<u>2,373,964</u>	<u>15,277,913</u>
<b>Net Assets, End of Year</b>	<u>\$ 3,515,127</u>	<u>\$ 9,626,613</u>	<u>\$ 2,381,299</u>	<u>\$ 15,523,039</u>

2005			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 686,632	\$ -	\$ -	\$ 686,632
4,374,121	6,074,362	118,113	10,566,596
1,088,133	-	-	1,088,133
448,898	119,954	57	568,909
156,967	-	-	156,967
212,324	87,467	-	299,791
<u>6,967,075</u>	<u>6,281,783</u>	<u>118,170</u>	<u>13,367,028</u>
4,801,478	(4,801,478)	-	-
<u>11,768,553</u>	<u>1,480,305</u>	<u>118,170</u>	<u>13,367,028</u>
1,099,935	-	-	1,099,935
936,808	-	-	936,808
5,450,895	-	-	5,450,895
1,971,035	-	-	1,971,035
<u>9,458,673</u>	<u>-</u>	<u>-</u>	<u>9,458,673</u>
1,199,171	-	-	1,199,171
1,453,583	-	-	1,453,583
<u>12,111,427</u>	<u>-</u>	<u>-</u>	<u>12,111,427</u>
(342,874)	1,480,305	118,170	1,255,601
<u>4,772,242</u>	<u>6,994,276</u>	<u>2,255,794</u>	<u>14,022,312</u>
<u>\$ 4,429,368</u>	<u>\$ 8,474,581</u>	<u>\$ 2,373,964</u>	<u>\$ 15,277,913</u>

**National FFA Foundation, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2006**

2006

	Program Services				Supporting Services				Total Expenses
	Leadership	Personal	Career	Professional	Management		Total		
	Development	Growth	Development	Development and Other	and General	Fundraising			
Awards, grants and scholarships	\$ 217,956	\$ 119,649	\$ 3,784,606	\$ 508,776	\$ 4,630,987	\$ -	\$ -	\$ -	\$ 4,630,987
Programs and activities	171,478	64,424	644,299	330,985	1,211,186	-	-	-	1,211,186
Salaries, payroll taxes and employee benefits	47,047	402,795	48,687	17,792	516,321	633,176	1,161,336	1,794,512	2,310,833
Materials and supplies	317,689	79,878	125,157	301,217	823,941	10,433	25,172	35,605	859,546
Telephone and fax	3,026	3,276	6,560	12,645	25,507	5,418	25,829	31,247	56,754
Postage, freight, shipping and handling	33,239	3,253	34,855	12,976	84,323	4,212	18,581	22,793	107,116
Occupancy	-	-	-	1,043	1,043	14,467	32,497	46,964	48,007
Maintenance, repairs and rental	4,188	6,495	12,691	25,946	49,320	66,186	154,451	220,637	269,957
Printing and publications	158,593	245,744	198,087	193,337	795,761	3,096	30,146	33,242	829,003
Travel, meals and lodging	428,923	361,052	899,385	457,668	2,147,028	56,577	276,262	332,839	2,479,867
Conferences, conventions, workshops and meetings	218,027	96,829	309,206	158,629	782,691	1,355	12,201	13,556	796,247
Training and development	53,508	13,043	31,154	40,300	138,005	3,281	10,819	14,100	152,105
Depreciation	-	-	-	-	-	635	255	890	890
Bank, credit card and state fees	-	-	-	6,201	6,201	6,642	13,752	20,394	26,595
Professional fees - other	101,259	346,813	15,294	481,943	945,309	51,572	256,396	307,968	1,253,277
Accounting and legal fees	-	-	-	-	-	32,429	7,785	40,214	40,214
Miscellaneous	-	-	-	-	-	20,618	47,559	68,177	68,177
<b>Totals</b>	<b>\$ 1,754,933</b>	<b>\$ 1,743,251</b>	<b>\$ 6,109,981</b>	<b>\$ 2,549,458</b>	<b>\$ 12,157,623</b>	<b>\$ 910,097</b>	<b>\$ 2,073,041</b>	<b>\$ 2,983,138</b>	<b>\$ 15,140,761</b>



**National FFA Foundation, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2005**

	2005									
	Program Services					Supporting Services				
	Leadership Development	Personal Growth	Career Development	Professional Development and Other	Total	Management and General	Fundraising	Total	Total Expenses	
Awards, grants and scholarships	\$ 72,919	\$ 96,810	\$ 3,350,835	\$ 540,519	\$ 4,061,083	\$ -	\$ -	\$ -	\$ 4,061,083	
Programs and activities	153,913	50,393	566,468	244,258	1,015,032	-	-	-	1,015,032	
Salaries, payroll taxes and employee benefits	53,927	132,918	69,757	21,683	278,285	671,246	759,432	1,430,678	1,708,963	
Materials and supplies	216,486	28,475	193,744	202,549	641,254	13,002	27,291	40,293	681,547	
Telephone and fax	1,762	1,382	1,565	7,233	11,942	6,388	16,043	22,431	34,373	
Postage, freight, shipping and handling	10,116	5,015	47,040	49,964	112,135	4,894	14,360	19,254	131,389	
Occupancy	-	-	-	14,272	14,272	14,352	24,696	39,048	53,320	
Maintenance, repairs and rental	-	1,922	-	1,240	3,162	74,556	129,838	204,394	207,556	
Printing and publications	136,089	215,039	201,093	252,949	805,170	12,104	51,943	64,047	869,217	
Travel, meals and lodging	312,191	239,058	753,634	426,369	1,731,252	82,441	273,840	356,281	2,087,533	
Conferences, conventions, workshops and meetings	57,415	87,016	204,251	68,513	417,195	4,068	19,909	23,977	441,172	
Training and development	40,338	7,610	28,573	20,662	97,183	3,919	6,392	10,311	107,494	
Depreciation	-	-	-	-	-	1,627	5,168	6,795	6,795	
Bank, credit card and state fees	-	-	-	-	-	7,859	7,163	15,022	15,022	
Professional fees - other	44,779	71,170	33,935	120,824	270,708	237,979	61,720	299,699	570,407	
Accounting and legal fees	-	-	-	-	-	28,013	-	28,013	28,013	
Miscellaneous	-	-	-	-	-	36,723	55,788	92,511	92,511	
<b>Totals</b>	<b>\$ 1,099,935</b>	<b>\$ 936,808</b>	<b>\$ 5,450,895</b>	<b>\$ 1,971,035</b>	<b>\$ 9,458,673</b>	<b>\$ 1,199,171</b>	<b>\$ 1,453,583</b>	<b>\$ 2,652,754</b>	<b>\$ 12,111,427</b>	

**National FFA Foundation, Inc.**  
**Statements of Cash Flows**  
**Years Ended December 31, 2006 and 2005**

	<u>2006</u>	<u>2005</u>
<b>Operating Activities</b>		
Cash received from contributors and others	\$ 12,202,276	\$ 12,428,161
Interest and dividends received	732,949	527,876
Cash paid to employees, suppliers, etc.	(13,681,684)	(11,783,338)
Net cash provided by (used in) operating activities	<u>(746,459)</u>	<u>1,172,699</u>
<b>Investing Activities</b>		
Proceeds from sales and maturities of investments	3,195,276	968,956
Purchases of investments	(3,058,578)	(1,447,362)
Net cash provided by (used in) investing activities	<u>136,698</u>	<u>(478,406)</u>
<b>Financing Activity</b> - proceeds from contributions restricted for investment in endowment	<u>7,222</u>	<u>118,113</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(602,539)	812,406
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>912,546</u>	<u>100,140</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 310,007</u>	<u>\$ 912,546</u>
<b>Reconciliation of Change in Net Assets to Net Cash Provided by (Used in) Operating Activities</b>		
Change in net assets	\$ 245,126	\$ 1,255,601
Items not requiring (providing) cash		
Depreciation	890	6,795
Realized and unrealized gains on investments	(906,208)	(299,791)
Reinvested interest and dividends	(113)	(57)
Contributions restricted for long-term investment	(7,222)	(118,113)
Changes in		
Receivables	(1,108,629)	571,605
Prepaid expenses	(4,920)	12,304
Accounts payable and accrued expenses	<u>1,034,617</u>	<u>(255,645)</u>
Net cash provided by (used in) operating activities	<u>\$ (746,459)</u>	<u>\$ 1,172,699</u>

# **National FFA Foundation, Inc.**

## **Notes to Financial Statements December 31, 2006 and 2005**

### **Note 1: Nature of Operations and Summary of Significant Accounting Policies**

#### ***General***

National FFA Foundation, Inc. (Foundation) commenced operations in March 1944 and was incorporated as a not-for-profit foundation in January 1945, under the laws of the State of District of Columbia. The Foundation was organized for the overall purpose of furthering the education and development of National FFA members with emphasis in all segments of the industry of agriculture in America at the national, state and local levels.

#### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

#### ***Temporarily and Permanently Restricted Net Assets***

Temporarily restricted net assets are those whose use by the Foundation has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained by the Foundation in perpetuity.

#### ***Cash and Cash Equivalents***

The Foundation considers all liquid investments with original maturities of three months or less to be cash equivalents. Cash consists of bank deposits in federally insured accounts. At December 31, 2006, the Foundation's cash accounts exceeded federally insured limits by approximately \$46,000. However, these accounts were collateralized by overnight repurchase agreements.

#### ***Investments***

The Foundation carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statements of financial position. Unrealized gains and losses are included in the changes in net assets in the accompanying statements of activities.

# **National FFA Foundation, Inc.**

## **Notes to Financial Statements December 31, 2006 and 2005**

### ***Income Taxes***

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the U. S. Internal Revenue Code. The Foundation is not considered to be a private foundation.

### ***Promises to Give***

Unconditional promises to give (contributions receivable) are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

While contributions, including promises to give, are required to be recorded as revenue in the year received, expenses funded by such contributions normally occur in subsequent years. This means fluctuations between years in the amount of contributions received or receivable can have a significant impact on the total change in net assets of the Foundation, as can the timing of program expenses which result therefrom.

### ***Support and Revenue***

The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

### ***In-Kind Contributions***

In addition to receiving cash contributions, the Foundation receives in-kind contributions from various donors. It is the policy of the Foundation to record the estimated fair market value of certain in-kind donations as an asset or expense in its financial statements, and similarly increase donations by a like amount. For the years ended December 31, 2006 and 2005, in-kind contributions amounted to \$725,927 and \$564,635.

### ***Expense Allocation***

Expenses have been classified as program services, management and general, and fund raising based on the actual direct expenditures and cost allocations based upon estimates of time spent by Foundation personnel.

# National FFA Foundation, Inc.

## Notes to Financial Statements December 31, 2006 and 2005

### Note 2: Contributions Receivable

	<b>2006</b>		
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Total</b>
Due within one year	\$ 331,109	\$ 2,528,542	\$ 2,859,651
Due in one to five years	-	1,074,875	1,074,875
	<u>331,109</u>	<u>3,603,417</u>	<u>3,934,526</u>
Discount (approximately 6%)	-	(195,607)	(195,607)
	<u>\$ 331,109</u>	<u>\$ 3,407,810</u>	<u>\$ 3,738,919</u>
	<b>2005</b>		
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Total</b>
Due within one year	\$ 248,795	\$ 2,056,445	\$ 2,305,240
Due in one to five years	-	694,000	694,000
	<u>248,795</u>	<u>2,750,445</u>	<u>2,999,240</u>
Discount (approximately 6%)	-	(80,048)	(80,048)
	<u>\$ 248,795</u>	<u>\$ 2,670,397</u>	<u>\$ 2,919,192</u>

Contributions receivable designated for specific purposes are as follows:

	<b>2006</b>	<b>2005</b>
Leadership development	\$ 339,733	\$ 296,250
Personal growth	1,341,778	736,384
Career development	1,471,385	1,472,818
Professional development and other	164,436	164,945
Future periods	90,478	-
	<u>\$ 3,407,810</u>	<u>\$ 2,670,397</u>

# National FFA Foundation, Inc.

## Notes to Financial Statements December 31, 2006 and 2005

### Note 3: Investments

The Foundation's investments are as follows:

	Market	
	2006	2005
Uninvested cash	\$ 79,274	\$ 377,620
Bond mutual funds	3,299,526	3,614,596
Equity mutual funds	8,989,146	7,986,881
Alternative investments - mutual funds	380,774	-
	<u>\$ 12,748,720</u>	<u>\$ 11,979,097</u>
Unrestricted	\$ 4,151,185	\$ 3,899,143
Temporarily restricted	6,216,261	5,705,990
Permanently restricted	2,381,274	2,373,964
	<u>\$ 12,748,720</u>	<u>\$ 11,979,097</u>

The following schedules summarize the investment return and its classification in the statements of activities for the years ended December 31, 2006 and 2005:

	2006			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Dividends and interest	\$ 572,139	\$ 152,275	\$ 113	\$ 724,527
Net realized gains on investments	425,699	82,163	-	507,862
Net unrealized gains on investments	263,212	135,134	-	398,346
	<u>\$ 1,261,050</u>	<u>\$ 369,572</u>	<u>\$ 113</u>	<u>\$ 1,630,735</u>

	2005			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Dividends and interest	\$ 448,898	\$ 119,954	\$ 57	\$ 568,909
Net realized gains on investments	110,143	23,992	-	134,135
Net unrealized gains on investments	102,181	63,475	-	165,656
	<u>\$ 661,222</u>	<u>\$ 207,421</u>	<u>\$ 57</u>	<u>\$ 868,700</u>

# National FFA Foundation, Inc.

## Notes to Financial Statements December 31, 2006 and 2005

### Note 4: Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes or periods:

	<b>2006</b>	<b>2005</b>
Leadership development program activities	\$ 1,016,593	\$ 763,408
Personal growth program activities	2,192,274	1,972,754
Career development program activities	5,590,475	4,911,604
Professional development and other program activities	627,926	743,415
For periods after December 31, 2006 and 2005	199,345	83,400
	\$ 9,626,613	\$ 8,474,581

### Note 5: Permanently Restricted Net Assets

Permanently restricted net assets are restricted to:

	<b>2006</b>	<b>2005</b>
Investment in perpetuity, the income of which is expendable to support		
Leadership development program activities	\$ 41,262	\$ 40,854
Career development program activities	1,945,785	1,938,858
Professional development and other program activities	361,145	361,145
Any activity of the Foundation	33,107	33,107
	\$ 2,381,299	\$ 2,373,964

### Note 6: Net Assets Released From Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

	<b>2006</b>	<b>2005</b>
Purpose restrictions accomplished and passage of time		
Leadership development program expenses	\$ 734,697	\$ 612,402
Personal growth program expenses	983,426	570,859
Career development program expenses	3,660,499	3,198,765
Professional development and other	504,637	419,452
Total net assets released from restrictions	\$ 5,883,259	\$ 4,801,478

# National FFA Foundation, Inc.

## Notes to Financial Statements December 31, 2006 and 2005

### Note 7: Related Party Transactions

The Foundation currently has several of its trustees as directors of the National FFA Organization. However, neither organization appoints the trustees or directors of the other organization. During 2006 and 2005, the Foundation recorded revenues from the National FFA Organization as follows:

	<b>2006</b>	<b>2005</b>
Contributions from Alumni Association	\$ 29,350	\$ 5,000
Special project contributions and fees	62,984	159,216
Other reimbursements	617,501	417,763
Contributions from National FFA	125,000	-
Total	<u>\$ 834,835</u>	<u>\$ 581,979</u>

Expenses incurred by the National FFA Organization on behalf of the Foundation follow. The Foundation reimburses the National FFA Organization for such expenses, including the salaries and benefits of Foundation staff.

	<b>2006</b>	<b>2005</b>
Management fees, salaries and benefits	\$ 2,698,053	\$ 2,054,603
Convention, Career Show and Other Support	929,659	792,570
Awards and scholarships	-	13,444
Other expenses	1,988,932	1,316,253
Operating reimbursements	315,517	272,476
Total	<u>\$ 5,932,161</u>	<u>\$ 4,449,346</u>

At December 31, 2006 and 2005, the Foundation had receivables from the National FFA Organization of \$0 and \$5,000 and accounts payable to the National FFA Organization for \$155,835 and \$93,092, shown net as a liability of \$155,835 and \$88,092.



## **Supplemental Information**

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

	2006		
	General	Endowment and Development	Total
Management, Fundraising and Other Managed Programs			
Operations	\$ 701,893	\$ -	\$ 701,893
Foundation Fundraising Office	2,015,573	-	2,015,573
Ag Ed Annual Report	4,969	-	4,969
Living the Legacy, Phase 1	125,899	-	125,899
Individual Giving	215,785	-	215,785
General Support Grants	3,000	-	3,000
Industry Meetings - In-kind	11,952	-	11,952
75th Anniversary Brick Program	388	-	388
Developing Avian Flu Materials	1,969	-	1,969
State Grants	49,200	-	49,200
Career Show	706,135	-	706,135
Career Show Exhibitors' Lounge	9,618	-	9,618
Past National Officer Dinner	4,787	-	4,787
Sponsors' and Judges' Dinner	29,618	-	29,618
Sponsors' and Judges' Reception	8,146	-	8,146
Swine Management Distant Learn	3,031	-	3,031
Council Support	49,169	-	49,169
Welding Learning Center	57,144	-	57,144
Convention Thank You Dinner - FFA Board	4,483	-	4,483
Convention Support - Concerts	234,400	-	234,400
Local Organizing Committee Hospitality & Volunteers	27,673	-	27,673
Local Organizing Committee Facilities, Parking & Transportation	20,388	-	20,388
Local Organizing Committee LOOK & Marketing	35,061	-	35,061
Local Organizing Committee Administration & Operations	21,378	-	21,378
Local Organizing Committee - In-Kind	25,288	-	25,288
PeopleSoft Redux	11,632	-	11,632
Convention Internet Coverage	9,006	-	9,006
Outdoor Life Networking FFA	36,000	-	36,000
Education Division Managed Programs:			
Ag Ed In-Service Support	143	-	143
B.L.A.S.T. OFF	186,197	-	186,197
Convention Career Success Workshop	7,195	-	7,195
Career Exploration Website	49,138	-	49,138
Collegiate Career Expo	20,378	-	20,378
Collegiate Outreach	9,927	-	9,927
Collegiate Development	17,278	-	17,278
Collegiate International Program	56,889	-	56,889
Collegiate Ag Ambassador Program	121,544	-	121,544
Collegiate Ag Ambassador Program - In-Kind	21,311	-	21,311
Convention Delegate Luncheon	11,008	-	11,008
Convention Teacher Classroom	18,749	-	18,749

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

	<b>2006</b>		
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
(continued)			
Chapter Continuum Materials	\$ 74,510	\$ -	\$ 74,510
Chapter Officer News	8,160	-	8,160
Convention Delegate Assembly	42,827	-	42,827
Delegate and State Officers Convention Dinner	13,197	-	13,197
International SAE Finalists Fund/Other Global	205,921	-	205,921
Bright Ideas - State Officer Newsletter	11,237	-	11,237
Convention Leadership Dinner	15,671	-	15,671
Convention Student Workshops	24,754	-	24,754
National Officer Convention Hospitality & Preparation	6,101	-	6,101
Enhancing Diversity in Agriculture Education	120,749	-	120,749
National Leadership Conference for State Officers	155,953	-	155,953
National Officers' Candidate Reception	4,109	-	4,109
National Officers' Nominating Committee Lunch	10,107	-	10,107
National Officer Ag Issues Training	20,973	-	20,973
State Officer Website	257	-	257
State Presidents' Leadership Conference	171,934	-	171,934
Washington Leadership Conference - In-kind	104,541	-	104,541
Washington Leadership Conference Program	42,000	-	42,000
WLC Scholarship Program	-	550	550
Local Program Success Specialist	91,889	-	91,889
Agriculture Teacher Shortage	20,662	-	20,662
Collegiate Convention Program	2,361	-	2,361
TSC Student Handbook Program	1,277	-	1,277
FFA Advisors' Making a Difference Publication	95,730	-	95,730
Scholarship Programs:			
Scholarship Management - Cargill	36,136	-	36,136
Scholarship Management - Ford	58,244	-	58,244
Scholarship Management - General	47,719	-	47,719
Scholarship Management - Dodge	4,975	-	4,975
Scholarship Management - Monsanto	10,838	-	10,838
Individual Collegiate Scholarships	2,076,723	82,193	2,158,916
Library Grants	70,549	-	70,549
Agricultural Ambassadors	2,958	-	2,958
Bringing Biotech into Classroom	14,115	-	14,115
Convention School Officials and VIP Luncheon	14,677	-	14,677
Teacher Training - Biological Science	73,665	-	73,665
Team Ag Ed Toolbox	7,397	-	7,397
National Officer International Experience	37,191	-	37,191
National Officer Scholarships	48,000	-	48,000

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

	2006		
	General	Endowment and Development	Total
(continued)			
State Supervisors' Dinner Meeting	\$ 5,005	\$ -	\$ 5,005
Convention Laser Light Show	24,750	-	24,750
Convention Advisor Gift Card Program	275,706	-	275,706
Convention Shopping Mall Bags	3,828	-	3,828
Convention Teacher Workshop	6,000	-	6,000
<b>CARE Division Managed Programs:</b>			
General Convention Support	66,981	-	66,981
General Convention Support - In-Kind	90,834	-	90,834
Convention Collegiate Assistants Program	6,560	-	6,560
New Century Farmer	124,273	-	124,273
Risk Management Essay Contest	46,725	-	46,725
Risk Management Essay Contest Video	29,583	-	29,583
Convention Band	22,482	-	22,482
Convention Chorus	25,707	-	25,707
Convention Talent	22,091	-	22,091
Convention Tours	52,410	-	52,410
Convention Welcome Luncheon	51,727	-	51,727
Agriscience Fair	86,900	-	86,900
Agriscience Student Awards	90,649	-	90,649
Agriscience Teacher Awards	24,413	-	24,413
H. O. Sargent Award	14,360	-	14,360
National Chapter Awards	98,894	-	98,894
National Chapter Plaques	1,714	-	1,714
PALS Mentoring Program	18,377	-	18,377
Agri-Entrepreneurship Awards Program	54,546	-	54,546
American FFA Degree Recognition	76,788	-	76,788
Proficiency Orientation and Reception	4,169	-	4,169
Program Revision	22,582	-	22,582
Supervised Agricultural Experience Program Development	23,232	-	23,232
Star Awards - Local/State	49,539	-	49,539
Star Awards - National	46,387	-	46,387
Stars Over America Breakfast/Lunch	6,891	-	6,891
Stars Over America Audio Visual	28,710	-	28,710
SAE Grants	7,127	-	7,127
<b>Proficiency Awards and Related Programs:</b>			
Agricultural Communications	15,756	-	15,756
Agriculture Education	16,659	-	16,659
Agricultural Mechanics Design and Fabrication	17,211	-	17,211
Agricultural Mechanics Energy Systems	14,155	-	14,155

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

	2006 Endowment and			Total
	General	Development		
(continued)				
Agricultural Mechanics Repairs and Maintenance - Entrepreneurship	\$ 12,630	\$ -	\$	12,630
Agricultural Mechanics Repairs and Maintenance - Placement	17,136	-		17,136
Agricultural Processing	17,855	-		17,855
Agricultural Sales - Entrepreneurship	15,105	-		15,105
Agricultural Sales - Placement	18,561	-		18,561
Agricultural Services	16,855	-		16,855
Aquaculture	13,437	-		13,437
Beef Production - Entrepreneurship	17,958	-		17,958
Beef Production - Placement	16,858	-		16,858
Dairy Production - Entrepreneurship	17,408	-		17,408
Dairy Production - Placement	16,110	-		16,110
Diversified Agricultural Production	16,955	-		16,955
Diversified Crop Production - Entrepreneurship	13,655	-		13,655
Diversified Crop Production - Placement	15,705	-		15,705
Diversified Livestock Production - Entrepreneurship	18,236	-		18,236
Diversified Livestock Production - Placement	15,610	-		15,610
Emerging Agricultural Technologies	14,960	-		14,960
Environmental Science	16,060	-		16,060
Equine Science - Entrepreneurship	17,857	-		17,857
Equine Science - Placement	19,207	-		19,207
Grain Production - Entrepreneurship	12,757	-		12,757
Grain Production - Placement	13,907	-		13,907
Fiber & Oil Crop Production	14,770	-		14,770
Floriculture	16,354	-		16,354
Food Science and Technology	14,030	-		14,030
Forage Crop Production	16,855	-		16,855
Forest Management	16,155	-		16,155
Fruit and/or Vegetable Production	14,630	-		14,630
Home and/or Community Development	17,630	-		17,630
Horticulture - Placement	16,355	-		16,355
Horticulture - Entrepreneurship	12,805	-		12,805
Landscape Management	17,357	-		17,357
Nursery Operations	17,208	-		17,208
Outdoor Recreation	16,483	-		16,483
Poultry Production	15,858	-		15,858
Sheep Production	18,055	-		18,055
Small Animal Production and Care Entrepreneurship	16,755	-		16,755
Small Animal Production and Care Placement	16,955	-		16,955
Specialty Animal Production - Entrepreneurship	18,056	-		18,056
Specialty Crop Production	15,881	-		15,881

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

		<b>2006</b>	
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
(continued)			
Swine Production - Entrepreneurship	\$ 17,306	\$ -	\$ 17,306
Swine Production - Placement	14,306	-	14,306
Turf Grass Management - Entrepreneurship	13,905	-	13,905
Turf Grass Management - Placement	15,955	-	15,955
Vegetable Production	15,205	-	15,205
Wildlife Management - Entrepreneurship	14,732	-	14,732
Wildlife Management - Placement	14,456	-	14,456
<b>Career Development Events and Related Programs:</b>			
Agricultural Communications	45,856	-	45,856
Agricultural Issues Forum	28,528	-	28,528
Agricultural Mechanics	64,209	-	64,209
Agriculture Sales	32,728	-	32,728
Agronomy	41,413	-	41,413
Creed Speaking	32,721	-	32,721
Dairy Cattle	42,559	-	42,559
Dairy Foods	35,855	-	35,855
Environmental and Natural Resources	60,694	-	60,694
Extemporaneous Public Speaking	28,661	-	28,661
Farm Business Management	51,509	-	51,509
Floriculture	45,178	-	45,178
Food Science and Technology	40,277	-	40,277
Forestry	36,609	-	36,609
Horse	42,331	-	42,331
Job Interview	29,932	-	29,932
Livestock	59,295	-	59,295
Marketing Plan	56,745	-	56,745
Meat Technology and Evaluation	44,843	-	44,843
Nursery/Landscape	42,724	-	42,724
Parliamentary Procedures	39,077	-	39,077
Poultry	44,460	-	44,460
Prepared Public Speaking	30,611	-	30,611
Local Program Success CD Rom	32,172	-	32,172
Advisors' Planning Guide to Convention	23,517	-	23,517
Convention Guidebook	21,894	-	21,894

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

		<b>2006</b>	
		<b>Endowment</b>	
		<b>and</b>	
		<b>Development</b>	
	<b>General</b>	<b>Development</b>	<b>Total</b>
(continued)			
Research, Development & Sponsored Programs Division			
Managed Programs:			
National Day of Service	\$ 87,075	\$ -	\$ 87,075
National Day of Service - In-Kind	8,000	-	8,000
Ag Ed Learning Center	41,142	-	41,142
National Content Standards	65,000	-	65,000
OMEGA Teacher Ed Conference	65,762	-	65,762
Delta Conference Teacher Travel Awards	39,300	-	39,300
LifeKnowledge Strategy Handbook	14,708	-	14,708
Delta Conference	143,401	-	143,401
SAE Promotional Tool	1,506	-	1,506
WLC Curriculum Redesign	76,741	-	76,741
WLC Service Learning Experience	54,600	-	54,600
Student Handbook Advisors Guide	61,754	-	61,754
LifeKnowledge Center for Ag Ed	380,246	-	380,246
LifeKnowledge Web Migration	186,415	-	186,415
LifeKnowledge Assessment	85,270	-	85,270
LifeKnowledge Marketing Communications	49,950	-	49,950
LifeKnowledge Test Pilot	66,141	-	66,141
LifeKnowledge Coaching Guide	58,939	-	58,939
Information Services Division Managed Programs:			
Convention Speakers	110,000	-	110,000
Convention Registration Badges and Bags	11,765	-	11,765
FFA Week Materials	40,017	-	40,017
FFA Live Production Support	281,668	-	281,668
FFA Live Production Support - In-kind	180,000	-	180,000
FFA Live Production Support Convention - In-kind	69,000	-	69,000
Hall of Achievement	-	8,293	8,293
Roni Horan Internship	-	568	568
Convention Opening Video - In-Kind	40,000	-	40,000
Convention In-Review Video	2,669	-	2,669
75th Anniversary Vision Video	2,497	-	2,497
Convention Ed Marketing Video	23,000	-	23,000
WFYI Convention Broadcasts	20,603	-	20,603

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

		<b>2006</b>	
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
(continued)			
National FFA Alumni Association Managed Programs:			
Convention & VIP Reception	\$ 15,197	\$ -	\$ 15,197
Chapter Grant Program	22,250	-	22,250
State Leaders' Conference	22,750	-	22,750
Alumni Convention Keynote Speaker	5,267	-	5,267
Newsletter	11,301	-	11,301
Volunteer Recognition Awards	15,975	-	15,975
The Council Managed Programs:			
Agri-Entrepreneurship Instructional Materials	4,803	-	4,803
Agricultural Issues	688	-	688
Biotechnology Curriculum	37,137	-	37,137
Environmental Instructional Materials	2,500	-	2,500
Pollinator Conservation Project	39,921	-	39,921
Seeds of Hope	70,168	-	70,168
Seeds of Hope - In-kind	175,000	-	175,000
National Association of Agricultural Educators Managed Programs:			
Convention	25,025	-	25,025
National Ag Ed Leadership Dinner	3,276	-	3,276
Outstanding Agriculture Education Program	13,650	-	13,650
Outstanding Agriculture Education Teacher	14,983	-	14,983
Outstanding Post Secondary Teacher	16,300	-	16,300
Outstanding Young Agriculture Member	18,205	-	18,205
Nursery and Landscape Grants	4,550	-	4,550
Teacher Retention and Recognition Program	87,907	-	87,907
National Young Farmers Education Association Managed Programs:			
European Exchange	5,960	-	5,960
Farm & Ranch Management Program	526	-	526
Membership Directory	1,094	-	1,094
National Institute Support	9,466	-	9,466



**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2006**

(continued)

	<b>2006 Endowment and</b>		
	<b>General</b>	<b>Development</b>	<b>Total</b>
Postsecondary Agricultural Student Managed Programs:			
Career Progress Program Evaluation	\$ 2,923	\$ -	\$ 2,923
Agricultural Machinery Service Technician Awards	22,698	-	22,698
Ag Sales Contest	1,550	-	1,550
Employment Interview	2,625	-	2,625
Leadership Dinner	16,535	-	16,535
Career Planning Program	4,276	-	4,276
Crop Specialist Award Program	931	-	931
Equine Career Program	1,365	-	1,365
Livestock Specialist Award	225	-	225
Ornamental Horticulture Awards	3,249	-	3,249
MANRRS Officer Training	18,961	-	18,961
National Handbook CD ROM	2,275	-	2,275
National Conference Exposure	5,862	-	5,862
Soil Science Specialist	699	-	699
National Officer Selection	1,468	-	1,468
	<b>\$ 15,049,157</b>	<b>\$ 91,604</b>	<b>\$ 15,140,761</b>

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

	<b>2005</b>		
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
<b>Management, Fundraising and Other Managed Programs</b>			
Operations	\$ 539,179	\$ -	\$ 539,179
Foundation Fundraising Office	1,712,140	-	1,712,140
Accessing Information Management (AIM) grants	20,000	-	20,000
Living the Legacy, Phase I	35,992	-	35,992
Individual Giving	776	-	776
Past Member Campaign	3,211	-	3,211
Forever Blue - Inkind	36,731	-	36,731
75 <sup>th</sup> Anniversary Brick Program	1,528	-	1,528
Developing Avian Flu Materials	48,031	-	48,031
State Grants	45,018	-	45,018
Career Show	653,601	-	653,601
Career Show Exhibitors' Lounge	2,870	-	2,870
General Leadership Convention Support	27,079	-	27,079
Sponsors' and Judges' Dinner	32,224	-	32,224
Sponsors' and Judges' Reception	11,749	-	11,749
State FFA Foundation Training	10,805	-	10,805
Swine Management Distant Learning	22,600	-	22,600
NASAE Conference Break	1,064	-	1,064
Council Support	16,334	-	16,334
Welding Learning Center	2,474	-	2,474
Local Organizing Committee LOOK & Welcome Program	7,500	-	7,500
Local Organizing Committee Pre-Louisville	58,773	-	58,773
Local Organizing Committee Marketing & Promotions	1,515	-	1,515
Convention Support - Concerts	55,900	-	55,900
PeopleSoft Redux	315,217	-	315,217
<b>Education Division Managed Programs</b>			
Ag Ed In-Service Support	8,931	-	8,931
B.L.A.S.T. OFF	205,005	-	205,005
Convention Career Success Workshop	4,576	-	4,576
Career Exploration Website	2,600	-	2,600
Collegiate Career Expo	22,775	-	22,775
Collegiate Outreach	6,968	-	6,968
Collegiate LifeKnowledge Promotional Materials - Inkind	31,852	-	31,852
Collegiate Development	89,489	-	89,489
Collegiate Ag Ambassador Program	142,421	-	142,421
Convention Teacher Classroom	19,029	-	19,029
Convention Band	26,701	-	26,701
Chapter Continuum Materials	8,134	-	8,134
Convention Chorus	27,743	-	27,743
Convention Dances	4,920	-	4,920
Convention Tours	4,833	-	4,833
Convention Welcome Luncheon	16,067	-	16,067

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

	2005		
	General	Endowment and Development	Total
(continued)			
Convention Delegate Assembly	\$ 41,800	\$ -	\$ 41,800
Delegate and State Officers Convention Dinner	7,510	-	7,510
International SAE Finalists Fund/Other Global	168,734	-	168,734
Leadership Connection - State Officer Newsletter	8,236	-	8,236
Convention Leadership Dinner	16,582	-	16,582
Convention Student Workshops	12,388	-	12,388
National Officer Convention Hospitality & Preparation	7,145	-	7,145
ALD MFE EDGE Conference Books - Inkind	5,545	-	5,545
Enhancing Diversity in Agriculture Education	38,626	-	38,626
National Leadership Conference for State Officers	164,382	-	164,382
National Officers' Candidate Reception	3,083	-	3,083
National Officers' Nominating Committee Lunch	6,063	-	6,063
National Officer Ag Issues Training	35,029	-	35,029
New Century Farmer	172,174	-	172,174
Risk Management Essay Contest	40,799	-	40,799
Risk Management Essay Contest Video	20,416	-	20,416
State Officer Website	11,671	-	11,671
State Presidents' Leadership Conference	130,341	-	130,341
Washington Leadership Conference - Inkind	46,000	-	46,000
WLC Scholarship Program	-	1,100	1,100
Local Program Success Specialist	57,088	-	57,088
Agriculture Teacher Shortage	21,478	-	21,478
Collegiate Convention Program	3,473	-	3,473
Partners for a Safer Community	2,676	-	2,676
Convention Bull Bash	4,576	-	4,576
Agriscience Fair	77,561	-	77,561
Agriscience Student Awards	103,661	-	103,661
Agriscience Teacher Awards	19,992	-	19,992
FFA Advisors' Making a Difference Publication	68,360	-	68,360
H. O. Sargent Award	10,859	-	10,859
National Chapter Awards	101,499	-	101,499
National Chapter Plaques	5,527	-	5,527
PALS Mentoring Program	19,895	-	19,895
Scholarship Programs			
Scholarship Management - Cargill	39,351	-	39,351
Scholarship Management - Ford	61,048	-	61,048
Scholarship Management - General	47,140	-	47,140
Scholarship Management - Dodge	5,250	-	5,250
Scholarship Management - Monsanto	11,113	-	11,113

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

	<b>2005</b>		
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
(continued)			
Individual Collegiate Scholarships	\$ 1,925,889	\$ 55,050	\$ 1,980,939
Library Grants	68,510	-	68,510
Agri-Entrepreneurship Awards Program	56,102	-	56,102
American FFA Degree Recognition	55,728	-	55,728
Proficiency Orientation and Reception	4,140	-	4,140
Program Revision	78,481	-	78,481
Supervised Agricultural Experience Program Development	85,729	-	85,729
Star Awards - Local/State	47,279	-	47,279
Star Awards - National	31,535	-	31,535
Stars Over America Breakfast/Lunch	7,552	-	7,552
Stars Over America Audio Visual	48,791	-	48,791
Triangle Grants	2,400	-	2,400
SAE Grants	34,000	-	34,000
Proficiency Awards and Related Programs			
Agricultural Communications	8,686	-	8,686
Agriculture Education	12,035	-	12,035
Agricultural Mechanics Design and Fabrication	12,711	-	12,711
Agricultural Mechanics Energy Systems	10,071	-	10,071
Agricultural Mechanics Repairs and Maintenance - Entrepreneurship	10,668	-	10,668
Agricultural Mechanics Repairs and Maintenance - Placement	9,729	-	9,729
Agricultural Processing	9,023	-	9,023
Agricultural Sales - Entrepreneurship	10,416	-	10,416
Agricultural Sales - Placement	11,740	-	11,740
Agricultural Services	11,900	-	11,900
Aquaculture	7,605	-	7,605
Beef Production - Entrepreneurship	11,387	-	11,387
Beef Production - Placement	8,812	-	8,812
Dairy Production - Entrepreneurship	10,159	-	10,159
Dairy Production - Placement	10,082	-	10,082
Diversified Agricultural Production	8,978	-	8,978
Diversified Crop Production - Entrepreneurship	9,585	-	9,585
Diversified Crop Production - Placement	9,434	-	9,434
Diversified Livestock Production - Entrepreneurship	9,337	-	9,337
Diversified Livestock Production - Placement	8,106	-	8,106
Emerging Agricultural Technologies	10,723	-	10,723
Environmental Science	10,677	-	10,677
Equine Science - Entrepreneurship	11,293	-	11,293
Equine Science - Placement	11,343	-	11,343
Grain Production - Entrepreneurship	9,365	-	9,365
Grain Production - Placement	10,240	-	10,240
Fiber & Oil Crop Production	9,835	-	9,835

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

	2005		Total
	General	Endowment and Development	
(continued)			
Floriculture	\$ 9,594	\$ -	\$ 9,594
Food Science and Technology	8,248	-	8,248
Forage Crop Production	9,736	-	9,736
Forest Management	9,928	-	9,928
Fruit and/or Vegetable Production	10,079	-	10,079
Home and/or Community Development	9,538	-	9,538
Horticulture - Placement	10,391	-	10,391
Horticulture - Entrepreneurship	9,166	-	9,166
Landscape Management	10,705	-	10,705
Nursery Operations	10,625	-	10,625
Outdoor Recreation	8,066	-	8,066
Poultry Production	9,972	-	9,972
Sheep Production	8,504	-	8,504
Small Animal Production and Care - Entrepreneurship	10,849	-	10,849
Small Animal Production and Care - Placement	11,149	-	11,149
Specialty Animal Production - Entrepreneurship	10,223	-	10,223
Specialty Crop Production	11,273	-	11,273
Swine Production - Entrepreneurship	10,225	-	10,225
Swine Production - Placement	9,306	-	9,306
Turf Grass Management - Entrepreneurship	9,699	-	9,699
Turf Grass Management - Placement	10,174	-	10,174
Vegetable Production	11,437	-	11,437
Wildlife Management - Entrepreneurship	9,963	-	9,963
Wildlife Management - Placement	8,113	-	8,113
<b>Career Development Events and Related Programs</b>			
CDE Contingency	250	-	250
Agricultural Communications	36,950	-	36,950
Agricultural Issues Forum	35,822	-	35,822
Agricultural Mechanics	38,341	-	38,341
Agricultural Sales	36,897	-	36,897
Agronomy	38,469	-	38,469
Creed Speaking	26,989	-	26,989
Dairy Cattle	35,597	-	35,597
Dairy Foods	28,525	-	28,525
Environmental and Natural Resources	41,537	-	41,537
Extemporaneous Public Speaking	29,555	-	29,555
Farm Business Management	46,183	-	46,183
Floriculture	38,143	-	38,143
Food Science and Technology	31,591	-	31,591
Forestry	29,191	-	29,191

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

		<b>2005</b>	
	<b>General</b>	<b>Endowment and Development</b>	<b>Total</b>
(continued)			
Horse	\$ 40,089	\$ -	\$ 40,089
Job Interview	22,962	-	22,962
Livestock	49,797	-	49,797
Marketing Plan	25,825	-	25,825
Meat Technology and Evaluation	42,805	-	42,805
Nursery/Landscape	32,206	-	32,206
Parliamentary Procedures	35,323	-	35,323
Poultry	42,236	-	42,236
Prepared Public Speaking	34,418	-	34,418
Agricultural Ambassadors	7,449	-	7,449
Convention School Officials and VIP Luncheon	1,041	-	1,041
Local Program Success CD Rom	34,315	-	34,315
State Advisor Dinner Meeting	2,836	-	2,836
State Staff In-Service Reception	5,239	-	5,239
Teacher Training-Biological Science	56,843	-	56,843
Team Ag Ed Toolbox	10,317	-	10,317
Advisors' Convention Shipping In-kind	31,450	-	31,450
Advisors' Planning Guide to Convention	2,265	-	2,265
Advisors' Planning Guide - In-kind	5,469	-	5,469
National Officer International Experience	36,139	-	36,139
National Officer Scholarships	48,000	-	48,000
State Supervisors' Dinner Meeting	9,199	-	9,199
Convention Laser Light Show	24,979	-	24,979
Convention Opening Video - In-kind	42,670	-	42,670
Convention Guidebook	21,961	-	21,961
Convention Proceedings - In-kind	18,150	-	18,150
<b>Research, Development and Sponsored Programs Division</b>			
<b>Managed Programs:</b>			
Delta Conference Teacher Travel Awards	23,500	-	23,500
Education Resources Promotions	1,692	-	1,692
LifeKnowledge Project	210,350	-	210,350
LifeKnowledge Strategy Handbook	32,144	-	32,144
LifeKnowledge Leadership Cards	4,000	-	4,000
LifeKnowledge Teacher Instruction	181,972	-	181,972
WLC Curriculum Redesign	129,452	-	129,452
WLC Service Learning Experience	40,359	-	40,359
Student Handbook Advisors Guide	29,375	-	29,375
Food for America In-Service	4,092	-	4,092
LifeKnowledge Center for Ag Ed	74,474	-	74,474

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

	<b>General</b>	<b>2005 Endowment and Development</b>	<b>Total</b>
(continued)			
<b>Marketing and Communications Services Team Managed Programs</b>			
Convention Speakers	\$ 14,757	\$ -	\$ 14,757
Convention Registration Badges and Bags	15,881	-	15,881
Convention Internet Coverage	10,910	-	10,910
FFA Week Materials	24,383	-	24,383
FFA Live Production Support	71,735	-	71,735
FFA Live Production Support - Inkind	113,455	-	113,455
FFA Live Production Support Convention - Inkind	37,208	-	37,208
Hall of Achievement	-	16,275	16,275
<b>National FFA Alumni Association Managed Programs</b>			
Convention and VIP Reception	22,878	-	22,878
Chapter Grant Program	23,750	-	23,750
State Leaders' Conference	22,750	-	22,750
Alumni Convention Keynote Speaker	369	-	369
Newsletter	15,480	-	15,480
Volunteer Recognition Awards	5,460	-	5,460
<b>The Council Managed Programs</b>			
Agriculture - Entrepreneurship Instructional Material/Other	921	-	921
Agricultural Issues	6,738	-	6,738
Environmental Instructional Materials	5,305	-	5,305
Pollinator Conservation Project	6,800	-	6,800
Teacher Starter Kit	21,470	-	21,470
Seeds of Hope	411,470	-	411,470
Seeds of Hope - Inkind	175,965	-	175,965
<b>National Association of Agricultural Educators Managed Programs</b>			
Annual Meeting	1,935	-	1,935
Convention	24,175	-	24,175
Lifetime Achievement Award	520	-	520
Outstanding Agriculture Education Program	13,909	-	13,909
Outstanding Agriculture Education Teacher	12,767	-	12,767
Outstanding Post Secondary Teacher	15,122	-	15,122
Outstanding Young Agriculture Member	11,370	-	11,370
Nursery and Landscape Grants	8,709	-	8,709
International Forum	10,410	-	10,410
News and Views Publication - Inkind	19,287	-	19,287
Teacher Retention and Recognition Program	71,429	-	71,429

**National FFA Foundation, Inc.**  
**Schedule of Expenses**  
**Year Ended December 31, 2005**

		<b>2005 Endowment and Development</b>		<b>Total</b>
	<b>General</b>			
(continued)				
National Young Farmers Education Association Managed Programs				
Farm and Ranch Management Program	\$ 7,953	\$ -	\$ -	\$ 7,953
Membership Directory	315	-	-	315
National Institute Support	11,561	-	-	11,561
Postsecondary Agricultural Student Managed Programs				
Career Progress Program Evaluation	4,181	-	-	4,181
Agricultural Machinery Service Technician Awards	10,459	-	-	10,459
Employment Interview	3,548	-	-	3,548
Leadership Dinner	11,297	-	-	11,297
Career Planning Program	7,365	-	-	7,365
Crop Specialist Award Program	1,707	-	-	1,707
Ornamental Horticulture Awards	1,803	-	-	1,803
MANRRS Officer Training	28,154	-	-	28,154
National Conference Exposure	4,038	-	-	4,038
Soil Science Specialist	1,405	-	-	1,405
	<b>\$ 12,039,002</b>	<b>\$ 72,425</b>	<b>\$ -</b>	<b>\$ 12,111,427</b>