Statement of Activities

Revenue and Support:
Dues and other membership revenue ........ $ 4,388,603
Publication sales and subscriptions .......... 6,058,257
Industry technology groups .................. 9,180,816
Meetings and technical programming ........ 6,635,899
Education services .............................. 2,732,793
Financial services ............................... 663,801
AIChE Foundation – contributions .......... 4,598,946
Other revenue .................................... 398,674
Total operating revenue and support $34,657,789

Expenses:
Program related:
Membership ....................................... $ 3,289,434
Publications ........................................ 2,752,542
Industry technology groups ................. 9,351,790
Meetings and technical programming ....... 3,563,060
Education services .............................. 2,904,599
Financial services ............................... 198,691
Other program support ........................ 1,365,992
Total program related ...................... $23,426,108

Support services:
General and administration ................. $ 4,270,289
Fundraising ....................................... 2,868,308
Total support services ....................... $7,138,597

Total operating expenses ................. $30,564,705

Change in net assets from operations $4,093,084

Non-operating activity:
Investment activity, net ....................... $ 1,631,493
Pension related changes other than net periodic pension cost .................. 283,913
Postretirement related changes other than net periodic postretirement cost .......... 633,178
Total Non-operating Activity ........ $2,548,584

Change in net assets ....................... $6,641,668

Net assets – beginning of year ............ 16,969,398

Net assets – end of year ................... $23,611,066

Statement of Financial Position

Assets:
Cash and cash equivalents ................... $ 2,256,064
Investments, at fair value .................... 25,541,010
Accounts receivable, net .................... 2,408,112
Pledges receivable, net ....................... 2,508,758
Prepaid expenses and other ................... 315,459
Property and equipment, net ............... 2,417,329
Total assets ................................ $35,446,732

Liabilities and Net Assets:
Liabilities:
Accounts payable ............................. $ 2,027,694
Deferred revenue: dues, subscriptions and other .......... 4,163,523
Accrued expenses:
Employee vacation and other benefits ........ 555,032
Pension and other postretirement benefit costs ........ 3,320,826
Other .............................................. 1,768,591
Total liabilities ............................. $11,835,666

Net assets:
Unrestricted ................................. $ 18,081,674
Temporarily restricted ...................... 3,773,804
Permanently restricted ...................... 1,755,588
Total net assets ............................ $23,611,066

Total liabilities and net assets ........ $35,446,732

This is a condensed version of the 2016 financial statements of the American Institute of Chemical Engineers.

The financial statements and the full audited report are now available at www.aiche.org/financial.

AIChE’s net assets increased in 2016 by $6.64 million, with Operations contributing $4.1 million toward the increase. The Publications and Meetings business segments both exceeded their budgets, delivering $3.3M and $3.1M, respectively. The Foundation’s Doing a World of Good campaign also exceeded budget, contributing $1.7M to the operating profit, while General & Administrative expenses of $4.3M partially offset the gains. Below the operating line, investment activity increased overall results by $1.6 million. There was also a favorable adjustment to the legacy Pension Plan of $0.3M, resulting primarily from an increase in the market value of the pension plan assets, bringing our Plan to a 78.3% funded level at year-end. The Postretirement medical and life plan was restructured in 2016, resulting in a credit of $0.6M. The 2016 net asset level was $23.8 million at year-end.