### Statement of Financial Position

**Assets:**
- Cash and cash equivalents: $2,219,313
- Investments, at fair value: $27,404,380
- Accounts receivable, net: $4,932,298
- Pledges receivable, net: $2,424,478
- Prepaid expenses and other: $321,076
- Property and equipment, net: $2,529,620

**Total assets**: $39,831,165

**Liabilities and Net Assets:**
- **Liabilities**:
  - Accounts payable: $2,017,041
  - Deferred revenue: dues, subscriptions and other: $3,847,794
  - Accrued expenses:
    - Employee vacation and other benefits: $538,437
    - Pension and other postretirement benefit costs: $1,573,197
- **Total liabilities**: $12,596,564
- **Net assets**:
  - Unrestricted: $20,937,756
  - Temporarily restricted: $3,993,643
  - Permanently restricted: $2,303,202
- **Total net assets**: $27,234,601

**Total liabilities and net assets**: $39,831,165

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### Statement of Activities

**Revenue and Support:**
- Dues and other membership revenue: $3,203,040
- Publication sales and subscriptions: $3,141,830
- Industry technology groups: $13,484,536
- Meetings and technical programming: $6,186,167
- Education services: $2,677,034
- AIChE Foundation – contributions: $3,416,348
- Other revenue: $929,293

**Total operating revenue and support**: $33,038,248

**Expenses:**
- **Program related**:
  - Membership: $3,045,696
  - Publications: $2,581,440
  - Industry technology groups: $11,814,990
  - Meetings and technical programming: $3,661,044
  - Education services: $2,960,915
  - Other program expenses: $1,599,446

**Total program related**: $25,663,531

**Support services**:
- General and administration: $4,287,202
- Program support and Fundraising expenses: $3,239,819

**Total support services**: $7,527,021

**Total operating expenses**: $33,190,552

**Change in net assets from operations**: $(152,304)

**Non-operating activity**:
- Investment activity, net: $3,438,837
- Pension related changes other than net periodic pension cost: $174,559
- Postretirement related changes other than net periodic postretirement cost: $162,443

**Total Non-operating Activity**: $3,775,839

**Change in net assets**: $3,623,535
- Net assets – beginning of year: $23,611,066
- Net assets – end of year: $27,234,601

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AIChE’s net assets increased in 2017 by $3.6 million, including negative operating results of $152K which were more than offset by investment returns and other non-operating items. Major items in Operations were the Meetings business segment, which exceeded its budget by delivering $2.5 million and the Industry Technology Groups, which delivered another $1.7 million, mostly due to the RAPID manufacturing initiative that launched last year. In addition, the Publications business added $0.6 million. General and Administrative expenses remained flat with 2016 levels of $4.3 million. Below the operating line, investment activity contributed $3.4 million. There was also a favorable adjustment to the legacy Pension Plan of $0.2 million, resulting primarily from an increase in the market value of the Pension Plan assets, bringing our Plan to an 80.4% funded level at year-end. The Postretirement Medical and Life Plan was restructured in 2017, resulting in a credit of $0.2 million. The 2017 net asset level reached $27.2 million at year-end.

This is a condensed version of the 2017 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>.