

AIChE[®] Financial Statements, Year Ended December 31, 2019

Statement of Activities

Revenue and Support:

Dues and other membership revenue	\$ 3,106,022
Publication sales and subscriptions	2,694,243
Industry technology groups	26,400,754
Meetings and technical programming	7,181,652
Education services	3,329,759
AIChE Foundation – contributions	3,253,094
Other revenue	1,348,599

Total operating revenue and support \$47,314,123

Expenses:

Program related:

Membership	\$ 2,964,649
Publications	2,536,050
Industry technology groups	22,361,175
Meetings and technical programming	4,227,871
Education services	2,973,490
Other program expenses	1,722,380

Total program related \$36,785,615

Support services:

General and administration	\$ 4,628,825
Fundraising	3,902,206

Total support services \$8,531,031

Total operating expenses \$45,316,646

Change in net assets from operations \$1,997,477

Non-operating activity:

Investment activity, net	\$4,860,761
Pension related changes other than net periodic pension cost	201,609
Postretirement related changes other than net periodic postretirement cost	(219,417)

Total Non-operating Activity \$4,842,953

Change in net assets \$6,840,430

Net assets – beginning of year..... 27,835,126

Net assets – end of year \$34,675,556

Statement of Financial Position

Assets:

Cash and cash equivalents	\$ 3,815,519
Investments, at fair value	31,301,794
Accounts receivable, net	10,188,980
Contributions receivable, net	3,202,567
Prepaid expenses and other	758,665
Property and equipment, net	2,845,945

Total assets \$52,113,470

Liabilities and Net Assets:

Liabilities:

Accounts payable	\$2,319,131
Accounts payable to subrecipients, and other	\$5,963,426
Deferred revenue: dues, subscriptions and other....	3,836,185
Accrued expenses:	
Employee vacation and other benefits.....	601,592
Pension and other postretirement benefit costs	3,088,225
Other	1,629,355

Total liabilities \$17,437,914

Net assets:

Without donor restrictions	\$ 25,842,426
With donor restrictions:	
Purpose and time-restricted for future periods	5,240,272
Perpetual in nature.....	3,592,858

Total net assets \$34,675,556

Total liabilities and net assets \$52,113,470

This is a condensed version of the 2019 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 2019 by \$6.8 million, with Operations contributing \$2.0 million toward the increase. Major items in Operations were the Industry Technology Groups, which delivered \$4.0 million, the majority of which was due to the RAPID Manufacturing Institute that launched in 2016, and the Meetings business segment, which contributed \$3.0 million. General & Administrative expenses were at a level of \$4.6 million. Below the operating line, investment activity was a positive \$4.9 million. The 2019 net asset level increased from \$27.8 million to \$34.7 million by year-end.