

AIChE® Audited Financial Statements, Year ended December 31, 2023

Statement of Activities

Operating Activity:

Revenue and Support:

Individual membership.....	\$ 4,112,790
Publications sales and subscriptions.....	1,940,960
Center for Chemical Process Safety	5,352,708
Consortium.....	3,093,316
RAPID Manufacturing Institute.....	7,063,337
Meetings and technical programming.....	10,361,743
Education services	3,548,826
AIChE Foundation - contributions.....	6,641,912
Other revenue.....	5,018,356

Total operating revenue and support..... \$47,133,948

Expenses:

Program services:

Membership.....	\$3,559,562
Publications.....	2,188,708
Center for Chemical Process Safety	4,138,187
Consortium.....	2,606,107
RAPID Manufacturing Institute.....	6,254,337
Meetings and technical programming.....	9,304,748
Education services	3,937,924
Other program expenses.....	5,906,465

Total program services..... \$37,896,038

Support services:

General and administration.....	\$5,342,323
Fundraising.....	8,118,338

Total support services..... \$13,460,661

Total operating expenses..... \$51,356,699

Change in net assets from operations..... \$(4,222,751)

Non-operating activity:

Investment activity, net.....	\$4,997,749
Pension related changes other than net periodic pension cost	933,109
Other components of net periodic pension cost	(403,920)
Postretirement related changes other than net periodic postretirement cost.....	(74,886)
Other components related to net periodic postretirement cost.....	45,568

Total Non-operating Activity..... \$5,497,620

Change in net assets..... \$1,274,869

Net assets - beginning of year..... 48,780,584

Net assets - end of year..... \$50,055,453

Statement of Financial Position

Assets:

Cash and cash equivalents.....	\$1,682,352
Investments, at fair value.....	38,353,820
Accounts receivable, net.....	2,759,919
Contributions receivable, net	14,779,076
Prepaid expenses and other.....	1,360,671
Property and equipment, net.....	1,543,036
Right of use asset.....	2,704,417

Total assets..... \$63,183,291

Liabilities and Net Assets:

Liabilities:

Accounts payable.....	\$2,737,712
Deferred revenue - dues, subscriptions and other.....	3,401,951
Lease liability.....	3,134,372

Accrued expenses:

Employee vacation and other benefits	651,618
Pension and other postretirement benefit costs.....	2,317,373
Other.....	884,812

Total liabilities..... \$13,127,838

Net assets:

Without donor restrictions.....	\$19,305,631
With donor restrictions:	
Purpose and time-restricted for future periods.....	25,300,216
Perpetual in nature.....	5,449,606

Total net assets..... \$50,055,453

Total liabilities and net assets..... \$63,183,291

This is a condensed version of the 2023 audited 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 at the end of 2023 increased by \$1.3 million, up from \$48.8 million to \$50.1 million. In 2023, AIChE's Operations drew down net assets by \$4.2 million. Within Operations, CCPS achieved a net of \$1.2 million and Meetings and Technical Programming contributed a net of \$1.1 million. The RAPID Manufacturing Institute contributed a net of \$0.8 million. The AIChE Foundation finished with a net of (\$1.5) million. G&A totaled \$5.3 million. Below the operating line, investments generated gains of \$5.0 million due to favorable market conditions.

