Statement of Activities

Revenue:
- Dues and other membership revenue: $4,548,435
- Publication sales and subscriptions: $2,663,829
- Industry technology groups: $4,836,747
- Meetings and technical programming: $5,007,456
- Education services: $809,734
- Financial services: $739,672
- AIChE Foundation contributions: $772,728
- Other revenue: $444,484

Total operating revenue and support: $19,823,085

Expenses:
Program Related:
- Membership: $2,493,769
- Publications: $2,290,483
- Industry technology alliances: $4,673,998
- Meetings and technical programming: $2,709,258
- Education services: $1,491,786
- Financial services: $189,351
- Other program support: $1,084,748

Total program related: $14,933,393

Support Services:
- General and administration: $3,336,130
- Fundraising: $785,488

Total support services: $4,121,618

Total operating expenses: $19,055,011

Change in net assets from operations: $768,074

Non-operating Activity:
- Investment return: $2,106,193
- Pension related changes other than net periodic pension cost: $6,429
- Postretirement related changes other than net periodic postretirement cost: $86,670

Total Non-operating Activity: $2,199,292

Change in total net assets: $2,967,366

Net assets at beginning of year: $10,188,587
Net assets at end of year: $13,155,953

Statement of Financial Position

Assets:
- Cash & cash equivalents: $4,039,084
- Investments, at market: $16,379,889
- Other investments: $437,281
- Accounts receivable, net: $1,639,833
- Prepaid expenses and other: $448,000
- Pledges receivable, net: $62,240
- Property and equipment, net: $335,254

Total assets: $23,341,381

Liabilities and Net Assets

Liabilities:
- Accounts payable: $1,439,460
- Deferred revenue: dues, subscriptions and other: $4,338,905
- Accrued expenses:
  - Leasehold assignment and restructuring costs: $67,316
  - Employee vacation and other benefits: $303,771
  - Pension and other postretirement benefit costs: $3,239,634
  - Other: $796,342

Total liabilities: $10,185,428

Net Assets:
- Unrestricted: $12,054,021
- Temporarily restricted: $383,390
- Permanently restricted: $718,542

Total net assets: $13,155,953

Total liabilities and net assets: $23,341,381

This is a condensed version of the 2012 financial statements of the American Institute of Chemical Engineers. The financial statements and the full audited report are now available.

For the year ended December 31, 2012, AIChE realized an overall increase in net assets of $2,967,366, increasing its net asset level at year-end to $13,155,953. This year’s performance from Operations contributed a gain of $768,074, due primarily to strong across-the-board performance from our meetings, membership dues, publications and Industry Technology Groups. Non-operating items contributed an additional $2,199,292, resulting primarily from investment gains, which totaled $2,106,193 for the year.

AIChE’s independent public accountants rendered an unmodified (“clean”) opinion of the 2012 financial statements.