

AIChE Financial Statements, Year ended December 31, 2008

Statement of Activities

Revenue:

Dues and other membership revenue	\$4,671,191
Publication sales and subscriptions	4,892,236
Industry technology alliances	5,252,482
Meetings and technical programming	4,336,799
Education services	81,705
Financial services	292,578
AIChE Foundation contributions	790,124
Other revenue	793,294
Total revenue and support	\$21,110,409

Expenses:

Program Related:

Membership	\$3,008,828
Publications	3,575,703
Industry technology alliances	4,250,668
Meetings and technical programming	3,509,050
Education services	166
Financial services	176,339
AIChE Foundation Programs	
Other program support	1,103,915
Total program related	\$15,624,669

Support Services:

General and administration	\$3,237,053
Fundraising	948,498
Total support services	\$4,185,551

Total operating expenses **\$19,810,220**

Change in net assets from operations **\$1,300,189**

Non-operating activity:

Investment return	\$(3,617,678)
Pension related changes other than net periodic pension cost	
	(1,970,323)
Postretirement related changes other than net periodic postretirement cost	102,085
Total Non-operating Activity	\$ (5,485,916)

Change in total net assets **\$ (4,185,727)**

Net assets at beginning of year	10,081,897
Net assets at end of year	\$5,896,170

Statement of Financial Position

Assets:

Cash & cash equivalents	\$4,371,368
Investments, at market	11,479,621
Accounts receivable, net	769,922
Prepaid expenses and other	302,837
Pledges receivable, net	115,113
Property and equipment, net	581,675
Total assets	\$17,620,536

Liabilities & Net Assets

Liabilities:

Accounts payable	\$1,947,384
Deferred revenue: dues, subscriptions and other	3,881,568
Accrued expenses:	
Leasehold assignment and restructuring costs	406,310
Employee vacation and other benefits	380,552
Pension and other postretirement benefit costs	3,766,726
Other	1,154,326
Royalty advance	187,500
Total liabilities	\$11,724,366

Net Assets:

Unrestricted	\$470,656
Temporarily restricted	4,926,339
Permanently restricted	499,175
Total net assets	\$5,896,170
Total liabilities and net assets	\$17,620,536

This is a condensed version of the 2008 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, 2008, AIChE increased its net assets from operations by \$1,300,189. Offsetting this controllable gain was a significant non-operating decline in net assets of \$5,485,916, resulting from market-driven declines in our investment funds, which dropped by 26%, and a market-related adjustment to our employee pension plan, which has been frozen since December 31, 2005.