

AIChE Financial Statements, Year ended December 31, 2010

Statement of Activities

Revenue:

Dues and other membership revenue	\$4,372,926
Publication sales and subscriptions	2,258,753
Industry technology alliances	5,634,661
Meetings and technical programming	4,045,826
Education services	216,818
Financial services	594,888
AIChE Foundation contributions	201,961
Other revenue	416,278

Total operating revenue and support **\$17,742,111**

Expenses:

Program Related:

Membership	\$2,930,814
Publications	2,285,183
Industry technology alliances	4,269,773
Meetings and technical programming	2,688,250
Education services	518,413
Financial services	220,548
Other program support	881,504

Total program related **\$13,794,485**

Support Services:

General and administration	\$3,115,515
Fundraising	352,532

Total support services **\$3,468,047**

Total operating expenses **\$17,262,532**

Change in net assets from operations **\$479,579**

Non-operating activity:

Investment return	1,701,841
Pension related changes other than net periodic pension cost	(275,446)
Postretirement related changes other than net periodic postretirement cost	82,039

Total Non-operating Activity **\$1,508,434**

Change in total net assets **\$1,988,013**

Net assets at beginning of year 8,348,012

Net assets at end of year **\$10,336,025**

Statement of Financial Position

Assets:

Cash & cash equivalents	\$3,647,910
Investments, at market	15,061,936
Accounts receivable, net	1,694,265
Prepaid expenses and other	227,210
Pledges receivable, net	66,745
Property and equipment, net	234,134

Total assets **\$20,932,200**

Liabilities & Net Assets

Liabilities:

Accounts payable	\$1,501,411
Deferred revenue: dues, subscriptions and other	3,983,726
Accrued expenses:	
Leasehold assignment	236,813
Employee vacation and other benefits	277,495
Pension and other postretirement benefit costs	3,324,523
Other	1,209,707
Royalty advance	62,500

Total liabilities **\$10,596,175**

Net Assets:

Unrestricted	\$3,223,375
Temporarily restricted	6,513,475
Permanently restricted	599,175

Total net assets **\$10,336,025**

Total liabilities and net assets **\$20,932,200**

This is a condensed version of the 2010 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, 2010, AIChE increased its net assets by \$1,988,013, raising its total net assets to a level of \$10,336,025. This year, performance from Operations contributed a gain of \$479,579, thanks to staff's ability to control costs and a one-time adjustment from Knovel related to sales of CCPS books. Non-Operating items contributed an additional \$1,508,434 as a result of strong investment returns, partially offset by charges to the employee pension plan which was