

# AIChE Financial Statements, Year ended December 31, 2011

## Statement of Activities

### Revenue:

Dues and other membership revenue	\$4,397,382
Publication sales and subscriptions	2,561,475
Industry technology alliances	5,249,262
Meetings and technical programming	4,642,706
Education services	398,077
Financial services	654,330
AIChE Foundation contributions	485,055
Other revenue	366,812
<b>Total operating revenue and support</b>	<b>\$18,755,099</b>

### Expenses:

#### Program Related:

Membership	\$2,699,468
Publications	2,208,610
Industry technology alliances	4,411,330
Meetings and technical programming	3,038,748
Education services	824,703
Financial services	186,293
Other program support	783,403
<b>Total program related</b>	<b>\$14,152,555</b>

#### Support Services:

General and administration	\$3,059,051
Fundraising	582,273
<b>Total support services</b>	<b>\$3,641,324</b>

**Total operating expenses** ..... **\$17,793,879**

**Change in net assets from operations** ..... **\$961,220**

### Non-operating activity:

Investment return	(414,103)
Pension related changes other than net periodic pension cost	\$ (663,596)
Postretirement related changes other than net periodic postretirement cost	(30,959)
<b>Total Non-operating Activity</b>	<b>\$ (1,108,658)</b>

**Change in total net assets** ..... **\$ (147,438)**

Net assets at beginning of year ..... 10,336,025

**Net assets at end of year** ..... **\$10,188,587**

## Statement of Financial Position

### Assets:

Cash & cash equivalents	\$2,916,422
Investments, at market	14,241,334
Other investments	436,186
Accounts receivable, net	1,695,518
Prepaid expenses and other	304,919
Pledges receivable, net	80,498
Property and equipment, net	237,930
<b>Total assets</b>	<b>\$19,912,807</b>

### Liabilities & Net Assets

#### Liabilities:

Accounts payable	\$871,088
Deferred revenue: dues, subscriptions and other	3,682,991
Accrued expenses:	
Leasehold assignment and restructuring costs	152,064
Employee vacation and other benefits	301,484
Pension and other postretirement benefit costs	3,632,574
Other	1,084,019
<b>Total liabilities</b>	<b>\$9,724,220</b>

#### Net Assets:

Unrestricted	\$2,412,533
Temporarily restricted	7,176,879
Permanently restricted	599,175
<b>Total net assets</b>	<b>\$10,188,587</b>
<b>Total liabilities and net assets</b>	<b>\$19,912,807</b>

This is a condensed version of the 2011 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, 2011, AIChE experienced an overall decline in net assets of \$147,438, lowering its net asset level at year-end about 1.4% to \$10,188,587. This year's performance from Operations contributed a gain of \$961,220 due primarily to strong across-the-board performance from our meetings, membership dues, publications and Industry Technology Groups. However, non-operating items more than offset the operational gains from investment losses (3%) and charges to the employee pension plan which was frozen at the end of 2005. Overall, restricted net assets increased by \$663,404, while unrestricted net assets declined by \$810,842.