

# AIChE® Financial Statements, Year Ended December 31, 2020

## Statement of Activities

### Operating Activity

#### Revenue and Support:

Dues and other membership revenue .....	\$ 2,307,989
Publication sales and subscriptions .....	2,760,320
Industry technology groups .....	23,963,706
Meetings and technical programming .....	5,492,903
Education services .....	1,494,297
AIChE Foundation – contributions .....	9,952,864
Other revenue .....	1,306,158

**Total operating revenue and support ..... \$ 47,278,237**

#### Expenses:

#### Program services:

Membership .....	\$ 2,262,425
Publications .....	2,339,930
Industry technology groups .....	21,495,163
Meetings and technical programming .....	3,039,287
Education services .....	2,414,116
Other program expenses .....	1,156,362

**Total program services ..... \$ 32,707,283**

#### Support services:

General and administration .....	\$ 4,738,420
Fundraising.....	3,606,755

**Total support services ..... \$ 8,345,175**

**Total operating expenses ..... \$ 41,052,458**

**Change in net assets from operations..... \$ 6,225,779**

#### Non-operating Activity:

Investment activity, net .....	\$ 2,989,053
Pension related changes other than net periodic pension cost .....	(728,020)
Other components of net periodic pension cost .....	(126,633)
Postretirement related changes other than net periodic postretirement cost .....	(193,551)
Other components related to net periodic postretirement cost.....	124,532

**Total non-operating activity ..... \$ 2,065,381**

**Change in net assets ..... \$ 8,291,160**

Net assets – beginning of year..... 34,675,556

**Net assets – end of year ..... \$ 42,966,716**

## Statement of Financial Position

### Assets:

Cash and cash equivalents .....	\$ 2,826,303
Investments, at fair value .....	34,399,407
Accounts receivable, net .....	13,220,174
Contributions receivable, net .....	9,781,944
Prepaid expenses and other .....	567,084
Property and equipment, net .....	2,916,046

**Total assets ..... \$ 63,710,958**

### Liabilities and Net Assets:

#### Liabilities:

Accounts payable .....	\$ 1,003,758
Accounts payable to subrecipients.....	6,536,458
Deferred revenue: dues, subscriptions and other.....	3,829,731
Accrued expenses:	
Employee vacation and other benefits.....	756,992
Pension and other postretirement benefit costs .....	3,882,849
SBA loan payable.....	2,497,800
Other .....	2,236,654

**Total liabilities ..... \$ 20,744,242**

#### Net assets:

Without donor restrictions .....	\$ 26,147,638
With donor restrictions:	
Purpose and time-restricted for future periods.....	12,816,324
Perpetual in nature.....	4,002,754

**Total net assets ..... \$ 42,966,716**

**Total liabilities and net assets..... \$ 63,710,958**

This is a condensed version of the 2020 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](http://www.aiche.org/financial).

Despite the challenges presented by COVID-19, AIChE's 2020 year-end net asset level increased by \$8.3 million, growing from \$34.7 million in 2019 to \$43.0 million at the end of 2020. Operations contributed \$6.2 million toward the increase. Within Operations, the Foundation delivered \$6.3 million net and the Industry Technology Groups and the Meetings business segment contributed a net of \$2.5 million each. General & Administrative expenses remained relatively flat at \$4.7 million. Below the operating line, investments generated income of \$3.0 million.

