

<b>AIC Financial Overview</b>							as of 5/17
	2014	2014	2015	2015	2016	2016	2017
	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<b>Income</b>							
Membership Dues	\$ 497,000	\$ 470,404	\$ 503,000	\$ 479,570	\$ 500,000	\$ 483,335	500,000
Meetings	\$ 404,000	\$ 570,500	\$ 424,500	\$ 496,865	\$ 470,500	\$ 606,574	532,900
Specialty Groups	\$ 173,421	\$ 148,901	\$ 135,553	\$ 194,538	\$ 159,863	\$ 170,171	189,400
Publications	\$ 52,200	\$ 67,235	\$ 57,690	\$ 41,622	\$ 23,850	\$ 50,088	52,200
Investment	\$ 45,000	\$ 31,563	\$ 60,000	\$ (18,414)	\$ 30,000	\$ 57,737	60,000
Other	\$ 123,500	\$ 120,559	\$ 122,000	\$ 164,399	\$ 208,500	\$ 11,008	204,840
<b>Total</b>	<b>\$ 1,295,121</b>	<b>\$ 1,409,162</b>	<b>\$ 1,302,743</b>	<b>\$ 1,358,580</b>	<b>\$ 1,392,713</b>	<b>\$ 1,378,913</b>	<b>\$ 1,539,340</b>
<b>Expenses (salaries/benefits included)</b>							
Membership & Admin	\$ 482,722	\$ 502,990	\$ 765,386	\$ 521,587	\$ 829,715	\$ 230,502	610,367
Meetings	\$ 381,161	\$ 445,387	\$ 239,000	\$ 427,097	\$ 290,600	\$ 637,328	489,000
Publications (print/online/website)	\$ 241,234	\$ 231,698	\$ 101,000	\$ 225,543	\$ 98,400	\$ 270,154	258,052
Specialty Groups	\$ 256,668	\$ 210,231	\$ 218,113	\$ 210,198	\$ 227,833	\$ 227,537	247,828
Committees & Networks	\$ 15,175	\$ 43,597	\$ 12,600	\$ 39,682	\$ 23,560	\$ 40,085	22,203
<b>Total</b>	<b>\$ 1,376,960</b>	<b>\$ 1,433,903</b>	<b>\$ 1,336,099</b>	<b>\$ 1,424,107</b>	<b>\$ 1,470,108</b>	<b>\$ 1,405,605</b>	<b>\$ 1,627,450</b>
<b>Projected Net-Budgeted</b>	\$ (81,839)		\$ (33,356)		\$ (77,395)		\$ (88,110)
<b>Change in Net Assets-Actual</b>		<b>\$ (24,741)</b>		<b>\$ (65,527)</b>		<b>\$ (26,692)</b>	

**NOTE:** In 2014, Specialty Groups as a whole spent down some excess reserves, showing a deficit of \$53,300.

**NOTE:** In 2015, up to \$10,000 was approved by the board from AIC undesignated net assets for technology/communication upgrades.

**NOTE:** In the November 2015 meeting, the AIC board also approved a gift to FAIC of \$30,000 in 2016.

AIC Board also approved \$30,000 gift to FAIC in 2017 budget.

<b>AIC Net Assets</b>	
<b>Year</b>	<b>Net Assets</b>
2016	\$ 855,357
2015	\$ 882,051
2014	\$ 947,578
2013	\$ 979,365
2012	\$ 992,984
2011	\$ 898,832
2010	\$ 970,563
2009	\$ 832,561
2008	\$ 805,202
2007	\$ 1,013,252
2006	\$ 810,815

**NOTE:** The 2016 audited consolidating financial statements will be posted when available.