

American Institute for Conservation of Historic and Artistic Works  
The Foundation of the American Institute for Conservation

**Organizational Finances**

The following pages outline the basic structure of the finances of both the AIC and FAIC. This presentation was first shown to the association leadership at the IAG meeting in mid-November and was met with great interest and appreciation. Consequently, it will be updated for the website each year.

Both AIC and FAIC finances and operations are governed by their respective Boards of Directors. The boards have also set up audit and finance/investment committees to further improve the oversight of our operations.

The first set of documents outlines the budgeted income and expenses for AIC that have been approved for fiscal year 2010. This is a typical year in our association life, and it can be seen where the money comes from and what expenses the money pays for. Like most typical membership organizations, we also see that most of the revenue is derived from the members themselves.

The second set of numbers and charts pertain to the FAIC approved budget for 2010 and its income and expense categories. While AIC is funded from members, the Foundation is supported primarily by investment allocations and grant income.

The last chart shows the growth in our net assets in recent years. As investment allocations are an important part of our support for both AIC and FAIC, it is well to note that the external environment, as well as internal activities, affect our assets.

We welcome any questions you might have concerning our finances. Contact Finance Director Ken Beam directly at [kbeam@conservation-us.org](mailto:kbeam@conservation-us.org) or 202.452.9545 by phone. We will be discussing these and other financial and organizational information at our upcoming annual meeting in Milwaukee.

## AIC 2010 Budget

### Income

Investment	\$44,600
Membership Dues	\$460,350
Meetings	\$291,000
Publications	\$50,600
Specialty Group Income	\$138,303
FAIC Overhead	\$120,000
Other	\$27,550
<b>Total Income</b>	<b>\$1,132,403</b>

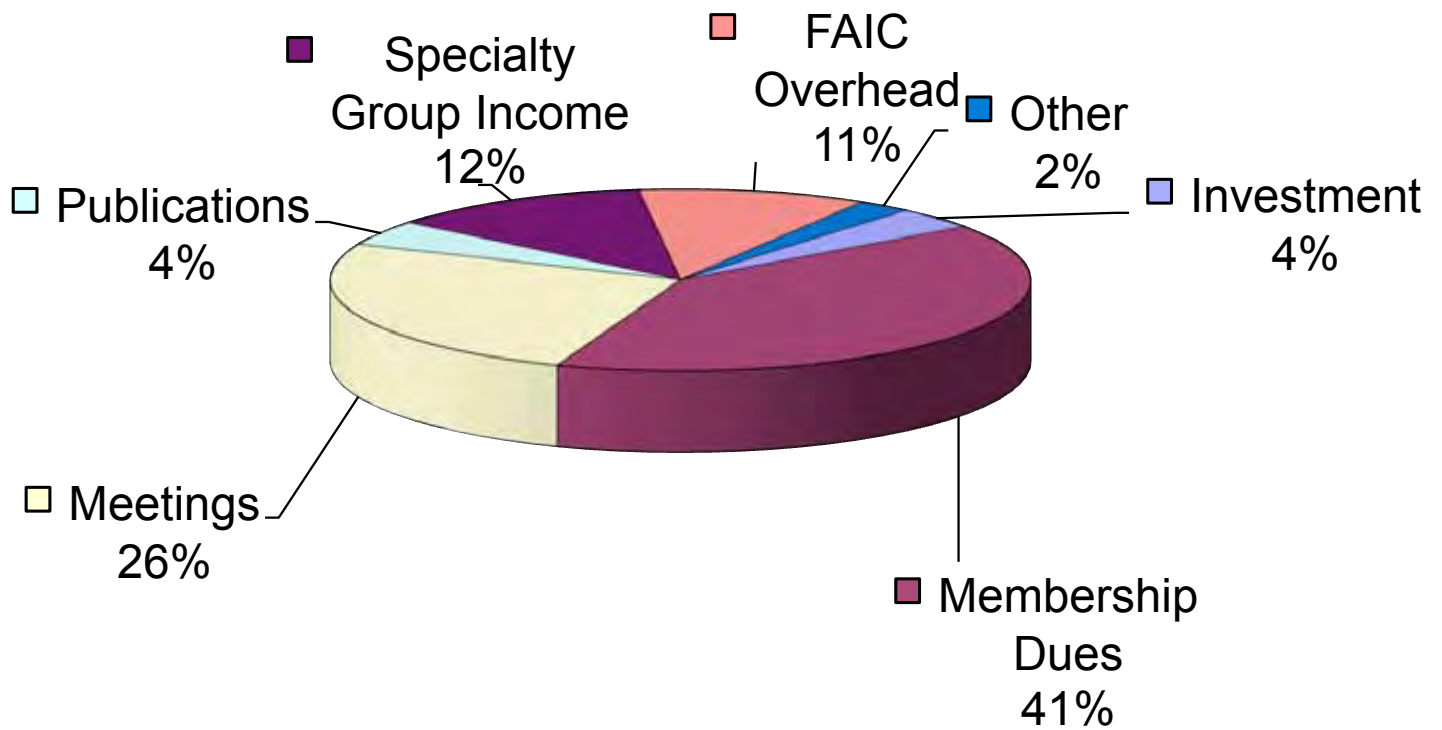
### Expenses

Membership & Admin	\$327,805
Meetings	\$339,553
Publications	\$326,084
Specialty Group Expenses	\$204,695
Committee & Task Forces	\$17,590
<b>Total Expense</b>	<b>\$1,215,727</b>

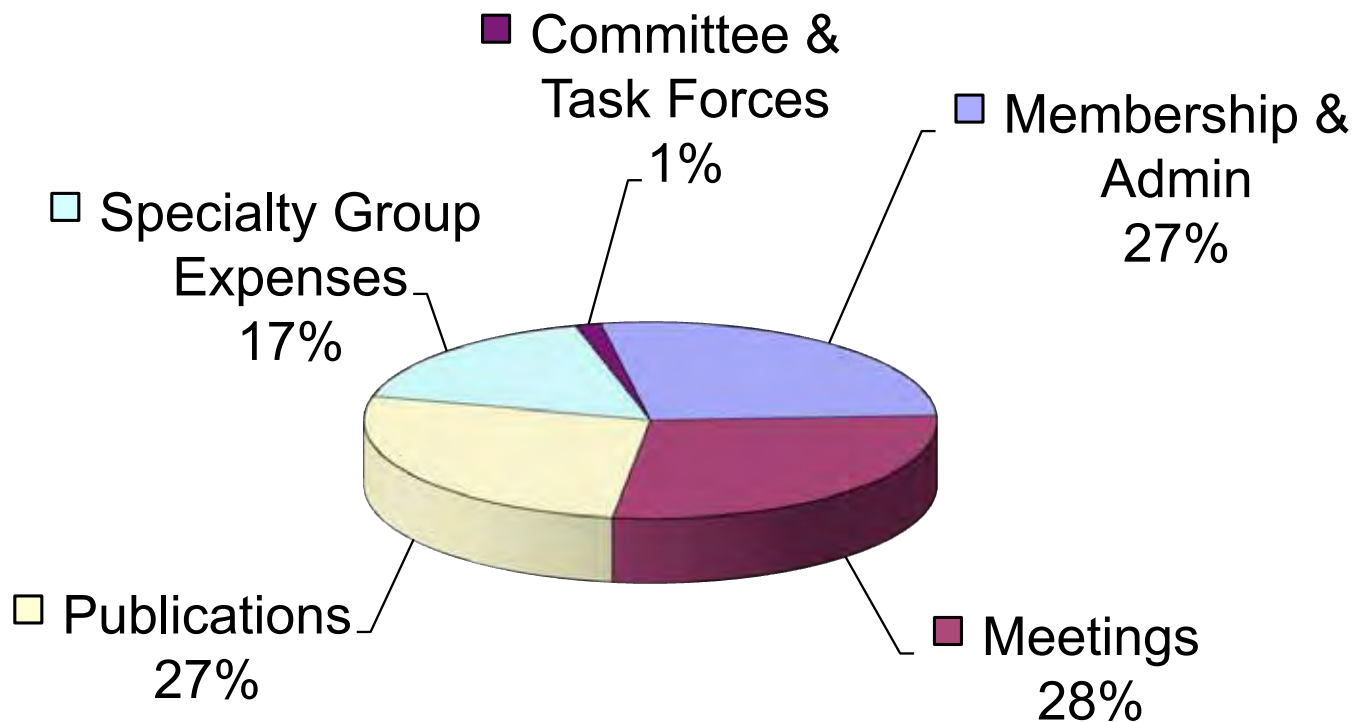
### **Notes on the AIC Income and Expenses:**

- *Investment income* represents a five percent allocation from the AIC reserves and designated funds.
- *Membership Dues* reflect continued strong member support at current levels.
- *Meetings* income and expenses anticipate smaller attendance at the 2010 annual meeting in Milwaukee.
- *FAIC Overhead* reflects payment to AIC for FAIC's share of AIC's administrative costs. Our office rent is a prime example of such costs.
- Concerning *Publications*, the expenses allocated to this category greatly exceed the corresponding income. This is because most of the publication costs are supported through other revenue categories such as membership (JAIC, for example) and meetings (the annual meeting program, for example).

## 2010 AIC Budget Income



## 2010 AIC Budget Expenses



## FAIC 2010 Budget

### Income

Investment	\$224,500
Donations	\$43,500
Grants	\$339,984
Workshops	\$78,415
Other	\$23,500
<b>Total Income</b>	<b>\$709,899</b>

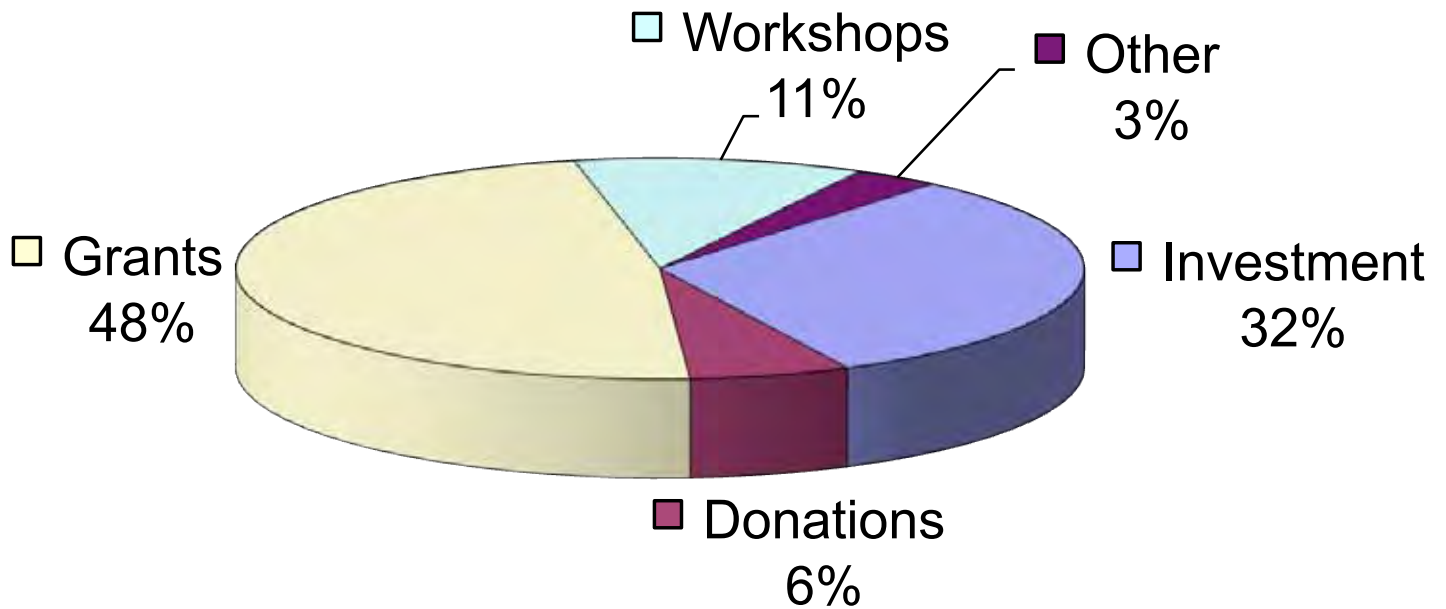
### Expenses

Admin	\$194,600
Fundraising	\$63,274
Outreach	\$67,408
CoOL	\$66,691
Prof Dev	\$432,700
Publications	\$44,233
AIC-CERT	\$8,367
<b>Total Expense</b>	<b>\$877,273</b>

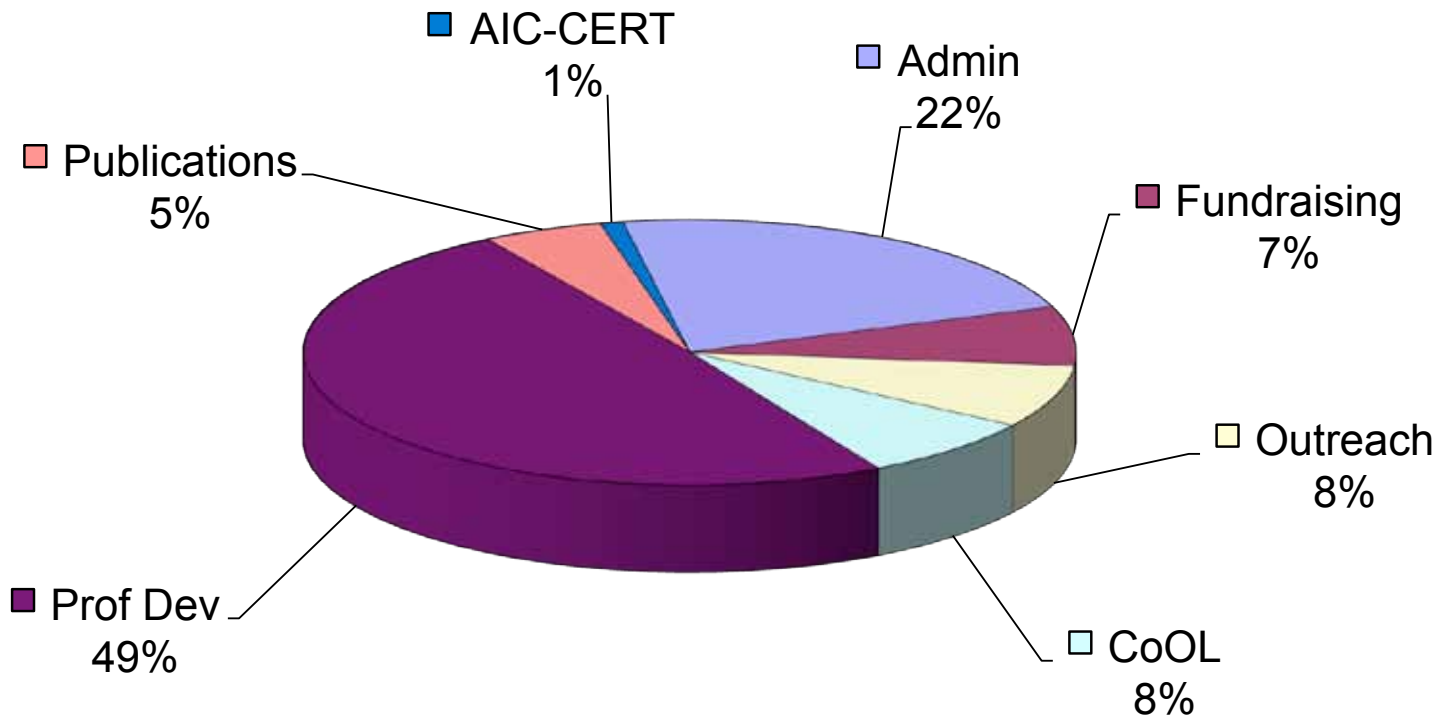
### ***Notes on the FAIC Income and Expenses***

- *Investment* income represents a five percent allocation from the FAIC reserves and endowments.
- The FAIC expenses includes the \$120K in *overhead expenses* paid to AIC and are allocated to all FAIC programs based on salaries.
- CoOL and AIC-CERT are new budget categories for FY 2010.

## 2010 FAIC Budget Income



## 2010 FAIC Budget Expenses

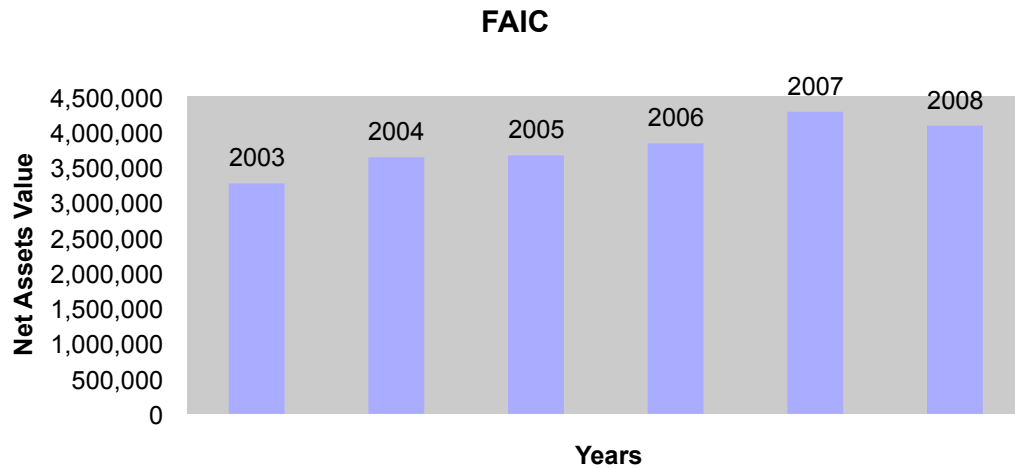
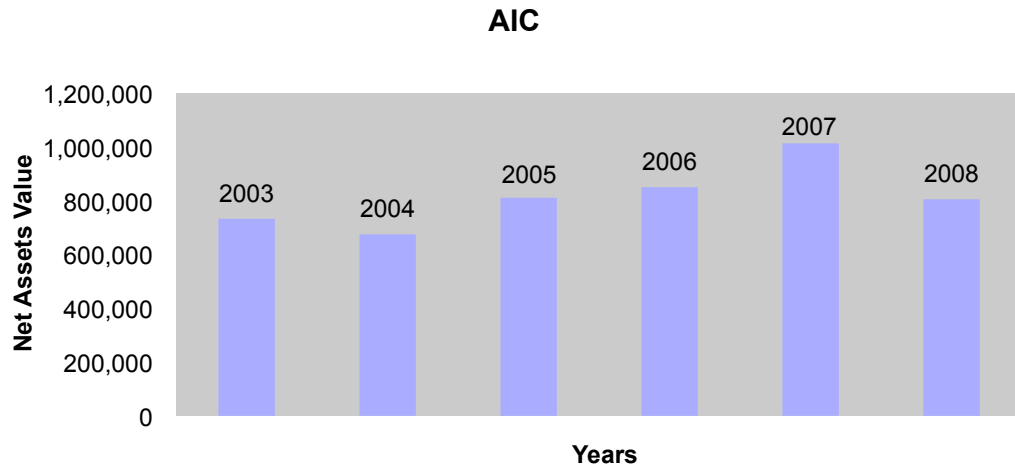


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## Net Assets Chart

### AIC and FAIC

2003 Through 2008



NOTE: This chart shows the value of the net assets for both AIC and FAIC from 2003 through 2008. These figures come directly from the independent audit reports that have been reviewed and approved by the AIC and FAIC boards. Although Fiscal Year 2008 was adversely affected by the stock market downturn, we expect 2009 to show significant gains in both FAIC and AIC net assets.