



WHERE WE STAND

AIA Unaudited Financial Results

Fellow Members,

In 2001, our Board of Directors established a three-year plan to rebuild the organization's net assets. Because of the commitment and hard work of volunteers and management, we exceeded their target by over \$1 million and did it one year ahead of schedule. At this turning point, we are renewing our commitment to financial vigilance as well as our efforts to enhance member services, professional growth, and public appreciation of the value of architects. Here are examples of some of the activities we are now undertaking on your behalf.

Renewed Support for AIA Contract Documents

A comprehensive campaign surrounding our Contract Documents program is underway with improvements to the software delivery along with new documents on design-build, interiors, and international practice. This is coupled with strong marketing support, and strengthened activities to educate all members of the construction community. Our goal is to increase the influence of AIA Contract Documents and members in coordinating the industry.

New Look for www.aia.org

The AIA member website has been redesigned providing members and the public with 24/7 access to expanded professional content, news, best practices, and public information.

Scholarly Journal for Members

A new, printed quarterly journal publishing innovations in design, practice, and applied research for AIA members and their clients is being planned for this year. Each issue will take an in-depth look at topics such as architecture research and design, public architecture, trends in making communities more livable, and clients making a difference.

An Emerging Research Agenda

Our profession is challenged to not only gather information about architecture but to generate new knowledge about its impact on human activity. An Institute research agenda, under development for two years, will be introduced at the convention in May.

The availability of new financial resources does not mean abandoning the fiscal disciplines adopted over the last two years. We remain dedicated to sound financial management and a multi-year planning process that encourages charting a more strategic course. We have turned the corner at the AIA National Component and intend to continue proceeding in positive directions with your help. As always, your comments are welcome. We hope to see you in San Diego at the convention, May 8-10.

Sincerely,

Norman L. Koonce, FAIA
Executive Vice President/Chief Executive Officer

AIA Balance Sheet (\$000s)

	Audited 2001	Unaudited 2002
Assets		
Cash	\$2,036	\$712
Investments	8,853	12,643
Prepaid Expenses	684	818
Accounts Receivable	1,247	1,577
Inventory	4,186	2,841
Fixed Assets (Net)	10,531	9,941
Total Assets	\$27,537	\$28,532
Liabilities		
Line of Credit	\$1,397	\$0
Accounts Payable	2,928	2,367
Deferred Dues and Other Revenue	5,312	6,474
Notes Payable	16,237	16,190
Total Liabilities	\$25,874	\$25,031
Net Assets		
Unrestricted	(1,490)	552
Temporarily Restricted	2,098	1,894
Permanently Restricted	1,055	1,055
Total Net Assets	1,663	3,501
Total Liabilities & Net Assets	\$27,537	\$28,532

AIA Income Statement (\$000s)

	2002 Budget	2002 Unaudited Actual
Revenue	\$38,087	\$38,133
Operating Expense	(36,277)	(36,266)
Operating Net Income	1,810	1,867
Non-Operating Income	205	175
Unrestricted Net Income	2,015	2,042
Restricted Expense	(200)	(203)
Total Net Income	\$1,815	\$1,839



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