

Minnesota Architectural Foundation
Historical and Forecasted Financial Statements
Selected Information
For the Twelve Months Ended December 31, 2019 and Year Ending December 31, 2019

The accompanying historical financial statements and forecasted financial statements include the following departures from accounting principles generally accepted in the United States of America and the guidelines for presentation of a forecast established by the AICPA:

- First time adoption of ASU 2016-14

Historical

- The financial statements omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America.
- The Statement of Activities does not report changes in net assets between unrestricted, temporarily restricted and permanently restricted in accordance with GAAP.

Forecast

- The forecasted financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- The forecasted financial information omits the summary of significant accounting policies.

The effects of these departures have not been determined.

Summary of Significant Assumptions

These financial forecasts present, to the best of management's knowledge and belief, the Foundation's expected results of operations for the forecast periods. Accordingly, the forecasts reflect its judgment as of March 26, 2019, the date of these forecasts, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecasts. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Statement of Activities Assumptions

- 1 Revenue was budgeted on 2018 actuals and new, donor-driven initiatives slated for 2019
- 2 Audit fees were budgeted to represent MAF's portion of the combined audit with AIAMN
- 3 Management fees are \$15k per year, consistent with 2018, and billed to MAF quarterly by AIAMN
- 4 Scholarships were budgeted to stay consistent with 2018 - 5% based on three year averages

**AIA MAF
2019 Budget**

| | Ellerbe 2019 Total | General 2019 Total | Hauschild-Baron 2019 Total | Rapson 2019 Total | Wigington 2019 Total | WIA 2019 Total | Organization 2019 Total |
|------------------------------------|-----------------------------------|-----------------------------------|---|----------------------------------|-------------------------------------|-------------------------------|--|
| Revenues | | | | | | | |
| Individual Contributions | 1,000.00 | 9,000.00 | 500.00 | 2,000.00 | 4,500.00 | 4,200.00 | 21,200.00 |
| Member Corporate Contributions | - | - | 500.00 | - | - | 35,800.00 | 36,300.00 |
| Affiliated Corporate Contributions | - | 500.00 | - | - | - | - | 500.00 |
| Other Corporate Contributions | - | - | - | - | - | - | - |
| AIA National | 1,000.00 | - | - | - | 1,000.00 | - | 2,000.00 |
| AIA Minnesota | - | - | - | - | - | - | - |
| AIA Minneapolis | - | 10,000.00 | - | - | - | - | 10,000.00 |
| AIA Northern | - | - | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - | - | - |
| Foundation Contributions | 1,500.00 | - | - | - | 1,500.00 | - | 3,000.00 |
| Registrations Fees | - | - | - | 2,500.00 | - | - | 2,500.00 |
| Miscellaneous Income | - | - | - | - | - | 4,000.00 | - |
| <i>Total Revenues</i> | <u>3,500.00</u> | <u>19,500.00</u> | <u>1,000.00</u> | <u>4,500.00</u> | <u>7,000.00</u> | <u>44,000.00</u> | <u>79,500.00</u> |

Expenses

| | | | | | | | |
|----------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| Legal Fees | - | - | - | - | - | - | - |
| Audit Fees | - | 4,000.00 | - | - | - | - | 4,000.00 |
| Lobbying/Legislative | - | - | - | - | - | - | - |
| Management Fees | - | 15,000.00 | - | - | - | - | 15,000.00 |
| Diversity & Inclusion | - | - | - | - | - | - | - |
| Catering and Event Service | 300.00 | - | - | 1,400.00 | - | - | 1,700.00 |
| Facility Rental - Events | - | 400.00 | - | - | - | - | 400.00 |
| Graphic Design | - | - | - | - | - | - | - |
| Photography | - | - | - | - | - | - | - |
| Consulting | - | - | - | - | - | - | - |
| Advertising & Promotion | - | 2,000.00 | - | - | - | - | 2,000.00 |
| Public Relations | - | - | - | - | - | - | - |
| Printing/Copying | - | 450.00 | - | - | - | - | 450.00 |
| Postage and Shipping | - | 100.00 | - | - | - | - | 100.00 |
| Program Supplies | - | - | - | - | - | - | - |
| Com. Software/Raffle Lic | - | 5,170.00 | - | - | - | - | 5,170.00 |
| Website | - | 144.00 | - | - | - | - | 144.00 |
| Scholarships | 10,000.00 | - | - | - | 16,000.00 | 5,000.00 | 31,000.00 |
| Credit Card and Bank Fees | - | - | - | - | - | - | - |
| Speaker/Honoraria | - | - | 6,500.00 | - | - | - | 6,500.00 |
| Equipment | - | - | - | - | - | - | - |
| Volunteer Recognition | - | - | - | - | - | - | - |
| Stipends | - | - | - | 12,000.00 | - | - | 12,000.00 |
| Miscellaneous | - | 4,000.00 | - | - | - | - | 4,000.00 |
| <i>Total Expenses</i> | <i>10,300.00</i> | <i>31,264.00</i> | <i>6,500.00</i> | <i>13,400.00</i> | <i>16,000.00</i> | <i>5,000.00</i> | <i>82,464.00</i> |
| Net Income | (6,800.00) | (11,764.00) | (5,500.00) | (8,900.00) | (9,000.00) | 39,000.00 | (2,964.00) |

No assurance is provided on these financial statements and supplemental information. See Selected Information

**AIA MAF
2019 Budget
Ellerbe**

| | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc. 2019 Total | Scholorships 2019 Total | Ellerbe 2019 Total |
|------------------------------------|---------------------------------------|---|---------------------------------|--|-----------------------------------|
| Individual Contributions | - | - | 1,000.00 | - | 1,000.00 |
| Member Corporate Contributions | - | - | - | - | - |
| Affiliated Corporate Contributions | - | - | - | - | - |
| Other Corporate Contribtuions | - | - | - | - | - |
| AIA National | - | - | 1,000.00 | - | 1,000.00 |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | - | - | - |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | 1,500.00 | - | 1,500.00 |
| Registrations Fees | - | - | - | - | - |
| Miscellaneous Income | - | - | - | - | - |
| Total Revenues | - | - | 3,500.00 | - | 3,500.00 |
| Catering and Event Service | - | - | 300.00 | - | 300.00 |
| Travel & Subsistence | - | - | - | - | - |
| Board/Committees | - | - | - | - | - |
| Insurance | - | - | - | - | - |
| Dues and Subscriptions | - | - | - | - | - |
| Bad Debt | - | - | - | - | - |
| Scholarships | - | - | - | 10,000.00 | 10,000.00 |
| Credit Card and Bank Fees | - | - | - | - | - |
| Speaker/Honoraria | - | - | - | - | - |
| Equipment | - | - | - | - | - |
| Volunteer Recognition | - | - | - | - | - |
| Stipends | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - |
| Total Expenses | - | - | 300.00 | 10,000.00 | 10,300.00 |
| Net Income by Project | - | - | 3,200.00 | (10,000.00) | (6,800.00) |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget
General**

| | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc 2019 Total | Scholarship 2019 Total | General 2019 Total |
|----------------------------------|---------------------------------------|---|--------------------------------|---------------------------------------|-----------------------------------|
| Individual Contributions | 1,500.00 | 6,000.00 | 1,500.00 | - | 9,000.00 |
| Member Corporate Contributic | - | - | - | - | - |
| Affiliated Corporate Contributic | - | - | 500.00 | - | 500.00 |
| Other Corporate Contributuions | - | - | - | - | - |
| AIA National | - | - | - | - | - |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | 10,000.00 | - | 10,000.00 |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | - | - | - |
| Registrations Fees | - | - | - | - | - |
| Miscellaneous Income | - | - | - | - | - |
| Total Revenues | 1,500.00 | 6,000.00 | 12,000.00 | - | 19,500.00 |
| Legal Fees | - | - | - | - | - |
| Audit Fees | - | - | 4,000.00 | - | 4,000.00 |
| Lobbying/Legislative | - | - | - | - | - |
| Management Fees | - | - | 15,000.00 | - | 15,000.00 |
| Facility Rental - Events | - | - | 400.00 | - | 400.00 |
| Graphic Design | - | - | - | - | - |
| Photography | - | - | - | - | - |
| Consulting | - | - | - | - | - |
| Advertising & Promotion | - | - | 2,000.00 | - | 2,000.00 |
| Public Relations | - | - | - | - | - |
| Printing/Copying | - | 450.00 | - | - | 450.00 |
| Postage and Shipping | - | - | 100.00 | - | 100.00 |
| Program Supplies | - | - | - | - | - |
| Com. Software/Raffle Lic | - | 170.00 | 5,000.00 | - | 5,170.00 |
| Website | - | - | 144.00 | - | 144.00 |
| Miscellaneous | - | - | 4,000.00 | - | 4,000.00 |
| Total Expenses | - | 620.00 | 30,644.00 | - | 31,264.00 |
| Net Income by Project | 1,500.00 | 5,380.00 | (18,644.00) | - | (11,764.00) |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget**

| Hauschild-Baron | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc 2019 Total | Scholarship 2019 Total | Hauschild-Baron 2019 Total |
|----------------------------------|---------------------------------------|---|--------------------------------|---------------------------------------|---|
| Individual Contributions | - | - | 500.00 | - | 500.00 |
| Member Corporate Contributic | - | - | 500.00 | - | 500.00 |
| Affiliated Corporate Contributic | - | - | - | - | - |
| Other Corporate Contributuions | - | - | - | - | - |
| AIA National | - | - | - | - | - |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | - | - | - |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | - | - | - |
| Registrations Fees | - | - | - | - | - |
| Miscellaneous Income | - | - | - | - | - |
| Total Revenues | - | - | 1,000.00 | - | 1,000.00 |
| Scholarships | - | - | - | - | - |
| Credit Card and Bank Fees | - | - | - | - | - |
| Speaker/Honoraria | - | - | - | 6,500.00 | 6,500.00 |
| Equipment | - | - | - | - | - |
| Volunteer Recognition | - | - | - | - | - |
| Stipends | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - |
| Total Expenses | - | - | - | 6,500.00 | 6,500.00 |
| Net Income by Project | - | - | 1,000.00 | (6,500.00) | (5,500.00) |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget
Rapson**

| | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc 2019 Total | Scholarship 2019 Total | Rapson 2019 Total |
|----------------------------------|---------------------------------------|---|--------------------------------|---------------------------------------|----------------------------------|
| Individual Contributions | - | - | 2,000.00 | - | 2,000.00 |
| Member Corporate Contributic | - | - | - | - | - |
| Affiliated Corporate Contributic | - | - | - | - | - |
| Other Corporate Contribtuions | - | - | - | - | - |
| AIA National | - | - | - | - | - |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | - | - | - |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | - | - | - |
| Registrations Fees | - | - | 2,500.00 | - | 2,500.00 |
| Miscellaneous Income | - | - | - | - | - |
| Total Revenues | - | - | 4,500.00 | - | 4,500.00 |
| Catering and Event Service | - | - | 1,400.00 | - | 1,400.00 |
| Printing/Copying | - | - | - | - | - |
| Postage and Shipping | - | - | - | - | - |
| Scholarships | - | - | - | - | - |
| Credit Card and Bank Fees | - | - | - | - | - |
| Stipends | - | - | - | 12,000.00 | 12,000.00 |
| Miscellaneous | - | - | - | - | - |
| Total Expenses | - | - | 1,400.00 | 12,000.00 | 13,400.00 |
| Net Income by Project | - | - | 3,100.00 | (12,000.00) | (8,900.00) |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget
Wigington**

| | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc 2019 Total | Scholarship 2019 Total | Wigington 2019 Total |
|-------------------------------------|---------------------------------------|---|--------------------------------|---------------------------------------|-------------------------------------|
| Individual Contributions | - | - | 4,500.00 | - | 4,500.00 |
| Member Corporate Contributic | - | - | - | - | - |
| Affiliated Corporate Contributic | - | - | - | - | - |
| Other Corporate Contributuions | - | - | - | - | - |
| AIA National | - | - | 1,000.00 | - | 1,000.00 |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | - | - | - |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | 1,500.00 | - | 1,500.00 |
| Registrations Fees | - | - | - | - | - |
| Miscellaneous Income | - | - | - | - | - |
| <i>Total Revenues</i> | - | - | <u>7,000.00</u> | - | <u>7,000.00</u> |
| Bad Debt | - | - | - | - | - |
| Scholarships | - | - | - | 16,000.00 | 16,000.00 |
| Stipends | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - |
| <i>Total Expenses</i> | - | - | - | <u>16,000.00</u> | <u>16,000.00</u> |
| <i>Net Income by Project</i> | - | - | 7,000.00 | (16,000.00) | (9,000.00) |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget**

| Women in Architecture | Golf Outing 2019 Total | Conference Raffle 2019 Total | Misc 2019 Total | Scholarship 2019 Total | Women in Architecture 2019 Total |
|----------------------------------|---------------------------------------|---|--------------------------------|---------------------------------------|---|
| Individual Contributions | - | - | 4,200.00 | - | 4,200.00 |
| Member Corporate Contributic | - | - | 35,800.00 | - | 35,800.00 |
| Affiliated Corporate Contributic | - | - | - | - | - |
| Other Corporate Contribtuions | - | - | - | - | - |
| AIA National | - | - | - | - | - |
| AIA Minnesota | - | - | - | - | - |
| AIA Minneapolis | - | - | - | - | - |
| AIA Northern | - | - | - | - | - |
| AIA St. Paul | - | - | - | - | - |
| Foundation Contributions | - | - | - | - | - |
| Registrations Fees | - | - | - | - | - |
| Miscellaneous Income | - | - | - | 4,000.00 | 4,000.00 |
| Total Revenues | - | - | 40,000.00 | 4,000.00 | 44,000.00 |
| Scholarships | - | - | - | 5,000.00 | 5,000.00 |
| Total Expenses | - | - | - | 5,000.00 | 5,000.00 |
| Net Income by Project | - | - | 40,000.00 | (1,000.00) | 39,000.00 |

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information

**AIA MAF
2019 Budget
Assumptions**

Account Name
Revenues

Assumptions

| | |
|--------------------------|--------------------------|
| Individual Contributions | Budgeted to 2018 Revenue |
| Firm Contributions | Budgeted to 2018 Revenue |
| Fndtn Contributions | Budgeted to 2018 Revenue |
| Interest and Dividends | Budgeted to 2018 Revenue |
| Unrealized Gain/Loss | Budgeted to 2018 Revenue |
| Event Sales | Budgeted to 2018 Revenue |
| Event Contributions | Budgeted to 2018 Revenue |
| Program Service Fees | Budgeted to 2018 Revenue |

Expenses

| | |
|-----------------------------|---|
| Accounting/Audit | Misc: General MAF Share of Audit 4000 |
| Website Maintenance | Misc: General 144 12/Month Atomic Data |
| AIA MN Administration | Misc: General AIA MN Admin 3750 per quarter |
| Space Rental | Misc: General Annual Meeting 400 |
| Catering and Event Services | Misc: Ellerbe/ Jury Lunch \$300, Rapson Event 1400 |
| Postage and Shipping | Misc: General 100 |
| Com. Software/Raffle Lic. | Raffle: General \$170 Gambling License - Misc: CRM Software Contribution \$5k |
| Advertising & Promotion | Misc: General \$2,000 |
| Printing and Copying | Raffle: \$450 Ticket Printing |
| Speaker Fees/ Honoraria | Misc: Hauschild \$5k Conference and \$1,500 Leadership Forum |
| Miscellaneous | Misc: General \$4k transfer to Women in Architecture |
| Scholarship Grants | See Below |
| Stipend | Rapson Stipend |

| | 2016 | 2017 | 2018 Average | | 5% |
|-----------------------|-------------|-------------|---------------------|---------|-----------|
| Rapson | 300,100 | 324,799 | 304,270 | 309,723 | 15,486 |
| Wigington | 317,216 | 347,965 | 329,545 | 331,575 | 16,579 |
| Ellerbe | 201,628 | 217,483 | 198,943 | 206,018 | 10,301 |
| Hauschild-Baron | 130,562 | 145,460 | 135,357 | 137,126 | 6,856 |
| Women In Architecture | | | | | |

**AIA MAF
2019 Budget
Jobs**

**Minnesota Architectural Foundation
Class List/ Departments**

- 100 - General
- 200 - Rapson
- 300 - Wigington
- 400 - Ellerbe
- 500 - Hauschild-Baron
- 600 - Women In Architecture

No assurance is provided on these financial statements and supplemental informaiton. See Selected Information