

Minnesota Architectural Foundation
Historical and Forecasted Financial Statements
Selected Information
For The Year Ending December 31, 2021

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:

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 February 2021, 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 based on expected contributions and 2020 actuals
- 2 Audit fees are budgeted to represent MAF's portion of the combined audit with AIA MN
- 3 Management fees are \$15k per year and billed to MAF quarterly by AIA MN
- 4 Scholarships were budgeted based on 5% three year averages and WIA at \$5k (calculation below)

	2018	2019	2020	Average	5%
Rapson	349,438	349,438	392,047	363,641	18,182
Wigington	393,698	393,698	451,469	412,955	20,648
Ellerbe	232,245	232,245	259,660	241,383	12,069
Hauschild-Baron	155,098	155,098	170,984	160,393	8,020
Women In Architecture	55,810	55,810	72,812	61,477	3,074

**AIA MAF
2021 Budget**

	Ellerbe 2021 Total	General 2021 Total	Hauschild-Baron 2021 Total	Rapson 2021 Total	Wigington 2021 Total	WIA 2021 Total	Organization 2021 Total
Revenues							
Individual Contributions	1,000.00	7,000.00	1,000.00	2,000.00	10,000.00	2,000.00	23,000.00
Firm Contributions	-	250.00	-	-	28,500.00	23,333.33	52,083.33
Affiliated Corporate Contributions	-	-	-	-	-	-	-
AIA National	1,000.00	-	-	-	-	-	1,000.00
AIA Minnesota	-	-	-	-	-	-	-
AIA Minneapolis	-	6,000.00	-	-	-	-	6,000.00
AIA Northern	-	-	-	-	-	-	-
AIA St. Paul	-	-	-	-	-	-	-
Foundation Contributions	1,000.00	-	-	-	4,000.00	4,926.00	9,926.00
Registrations Fees	-	9,500.00	-	2,000.00	-	-	11,500.00
Redirected Honoraria	-	-	-	-	-	-	-
<i>Total Revenues</i>	<i>3,000.00</i>	<i>22,750.00</i>	<i>1,000.00</i>	<i>4,000.00</i>	<i>42,500.00</i>	<i>30,259.33</i>	<i>103,509.33</i>
Expenses							
Legal Fees	-	250.00	-	-	-	-	250.00
Audit Fees	-	4,500.00	-	-	-	-	4,500.00
Management Fees	-	15,000.00	-	-	-	-	15,000.00
Catering and Event Service	150.00	500.00	-	1,500.00	-	-	2,150.00
Facility Rental - Events	-	-	-	-	-	-	-
Consulting/ Contracted Services	-	1,000.00	-	-	-	-	1,000.00
Printing/Copying	-	600.00	-	-	-	-	600.00
Postage and Shipping	-	-	-	-	-	-	-
Program Supplies	-	500.00	-	-	-	-	500.00
Com. Software/Raffle Lic	-	2,800.00	-	-	-	-	2,800.00
Website	-	200.00	-	-	-	-	200.00
Disbursements	11,000.00	1,926.00	950.00	-	20,000.00	-	33,876.00
Speaker/Honoraria	-	-	6,500.00	-	-	-	6,500.00
Equipment	-	-	-	-	-	-	-
Volunteer Recognition	-	-	-	-	-	-	-
Stipends	-	-	-	12,000.00	-	5,000.00	17,000.00
Staff Travel/ Subsistence	-	-	-	-	-	-	-
<i>Total Expenses</i>	<i>11,150.00</i>	<i>27,276.00</i>	<i>7,450.00</i>	<i>13,500.00</i>	<i>20,000.00</i>	<i>5,000.00</i>	<i>84,376.00</i>
Net Income	(8,150.00)	(4,526.00)	(6,450.00)	(9,500.00)	22,500.00	25,259.33	19,133.33

**AIA MAF
2021 Budget
Ellerbe**

	Golf Outing 2021 Total	Conference Raffle 2021 Total	Misc. 2021 Total	Scholorships 2021 Total	Ellerbe 2021 Total
Individual Contributions	-	-	1,000.00	-	1,000.00
Firm 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	-	-	1,000.00	-	1,000.00
Registrations Fees	-	-	-	-	-
Redirected Honoraria	-	-	-	-	-
Total Revenues	-	-	3,000.00	-	3,000.00
Catering and Event Service	-	-	150.00	-	150.00
Travel & Subsistence	-	-	-	-	-
Board/Committees	-	-	-	-	-
Insurance	-	-	-	-	-
Dues and Subscriptions	-	-	-	-	-
Bad Debt	-	-	-	-	-
Disbursements	-	-	-	11,000.00	11,000.00
Credit Card and Bank Fees	-	-	-	-	-
Speaker/Honoraria	-	-	-	-	-
Equipment	-	-	-	-	-
Volunteer Recognition	-	-	-	-	-
Stipends	-	-	-	-	-
Staff Travel/ Subsistence	-	-	-	-	-
Total Expenses	-	-	150.00	11,000.00	11,150.00
Net Income by Project	-	-	2,850.00	(11,000.00)	(8,150.00)

**AIA MAF
2021 Budget
General**

	Golf Outing 2021 Total	Conference Raffle Urban Sketchers 2021 Total	Administrative Misc. 2021 Total	Special Events Fundraising 2021 Total	General 2021 Total
Individual Contributions	-	-	7,000.00	-	7,000.00
Firm Contributions	-	-	250.00	-	250.00
Affiliated Corporate Contributor	-	-	-	-	-
Other Corporate Contributions	-	-	-	-	-
AIA National	-	-	-	-	-
AIA Minnesota	-	-	-	-	-
AIA Minneapolis	6,000.00	-	-	-	6,000.00
AIA Northern	-	-	-	-	-
AIA St. Paul	-	-	-	-	-
Foundation Contributions	-	-	-	-	-
Registrations Fees	-	6,000.00	-	3,500.00	9,500.00
Redirected Honoraria	-	-	-	-	-
Total Revenues	6,000.00	6,000.00	7,250.00	3,500.00	22,750.00
Legal Fees	-	-	250.00	-	250.00
Audit Fees	-	-	4,500.00	-	4,500.00
Lobbying/Legislative	-	-	-	-	-
Management Fees	-	-	15,000.00	-	15,000.00
Catering and Event Service	-	-	-	500.00	500.00
Facility Rental - Events	-	-	-	-	-
Graphic Design	-	-	-	-	-
Photography	-	-	-	-	-
Consulting/ Contracted Service:	-	-	1,000.00	-	1,000.00
Advertising & Promotion	-	-	-	-	-
Public Relations	-	-	-	-	-
Printing/Copying	-	400.00	200.00	-	600.00
Postage and Shipping	-	-	-	-	-
Program Supplies	300.00	-	200.00	-	500.00
Com. Software/Raffle Lic	-	200.00	2,600.00	-	2,800.00
Website	-	-	200.00	-	200.00
Disbursements	-	-	1,926.00	-	1,926.00
Total Expenses	300.00	600.00	25,876.00	500.00	27,276.00
Net Income by Project	5,700.00	5,400.00	(18,626.00)	3,000.00	(4,526.00)

**AIA MAF
2021 Budget**

Hauschild-Baron	Leadership Forum 2021 Total	Conference Raffle 2021 Total	Misc 2021 Total	Scholarship 2021 Total	Hauschild-Baron 2021 Total
Individual Contributions	-	-	1,000.00	-	1,000.00
Firm Contributions	-	-	-	-	-
Affiliated Corporate Contributor	-	-	-	-	-
Other Corporate Contributions	-	-	-	-	-
AIA National	-	-	-	-	-
AIA Minnesota	-	-	-	-	-
AIA Minneapolis	-	-	-	-	-
AIA Northern	-	-	-	-	-
AIA St. Paul	-	-	-	-	-
Foundation Contributions	-	-	-	-	-
Registrations Fees	-	-	-	-	-
Redirected Honoraria	-	-	-	-	-
Total Revenues	-	-	1,000.00	-	1,000.00
Disbursements	950.00	-	-	-	950.00
Credit Card and Bank Fees	-	-	-	-	-
Speaker/Honoraria	-	6,500.00	-	-	6,500.00
Equipment	-	-	-	-	-
Volunteer Recognition	-	-	-	-	-
Stipends	-	-	-	-	-
Staff Travel/ Subsistence	-	-	-	-	-
Total Expenses	950.00	6,500.00	-	-	7,450.00
Net Income by Project	(950.00)	(6,500.00)	1,000.00	-	(6,450.00)

**AIA MAF
2021 Budget
Rapson**

	Golf Outing 2021 Total	Conference Raffle 2021 Total	Misc 2021 Total	Scholarship 2021 Total	Rapson 2021 Total
Individual Contributions	-	-	2,000.00	-	2,000.00
Firm Contributions	-	-	-	-	-
Affiliated Corporate Contributor	-	-	-	-	-
Other Corporate Contributions	-	-	-	-	-
AIA National	-	-	-	-	-
AIA Minnesota	-	-	-	-	-
AIA Minneapolis	-	-	-	-	-
AIA Northern	-	-	-	-	-
AIA St. Paul	-	-	-	-	-
Foundation Contributions	-	-	-	-	-
Registrations Fees	-	-	2,000.00	-	2,000.00
Redirected Honoraria	-	-	-	-	-
Total Revenues	-	-	4,000.00	-	4,000.00
Catering and Event Service	-	-	1,500.00	-	1,500.00
Printing/Copying	-	-	-	-	-
Postage and Shipping	-	-	-	-	-
Disbursements	-	-	-	-	-
Credit Card and Bank Fees	-	-	-	-	-
Stipends	-	-	-	12,000.00	12,000.00
Staff Travel/ Subsistence	-	-	-	-	-
Total Expenses	-	-	1,500.00	12,000.00	13,500.00
Net Income by Project	-	-	2,500.00	(12,000.00)	(9,500.00)

**AIA MAF
2021 Budget
Wigington**

	Golf Outing 2021 Total	Conference Raffle 2021 Total	Misc 2021 Total	Scholarship 2021 Total	Wigington 2021 Total
Individual Contributions	-	-	10,000.00	-	10,000.00
Firm Contributions	-	-	28,500.00	-	28,500.00
Affiliated Corporate Contributor	-	-	-	-	-
Other Corporate Contributions	-	-	-	-	-
AIA National	-	-	-	-	-
AIA Minnesota	-	-	-	-	-
AIA Minneapolis	-	-	-	-	-
AIA Northern	-	-	-	-	-
AIA St. Paul	-	-	-	-	-
Foundation Contributions	-	-	4,000.00	-	4,000.00
Registrations Fees	-	-	-	-	-
Redirected Honoraria	-	-	-	-	-
Total Revenues	-	-	42,500.00	-	42,500.00
Bad Debt	-	-	-	-	-
Disbursements	-	-	-	20,000.00	20,000.00
Stipends	-	-	-	-	-
Staff Travel/ Subsistence	-	-	-	-	-
Total Expenses	-	-	-	20,000.00	20,000.00
Net Income by Project	-	-	42,500.00	(20,000.00)	22,500.00

**AIA MAF
2021 Budget**

Women in Architecture	Golf Outing 2021 Total	Conference Raffle 2021 Total	Misc 2021 Total	Scholarship 2021 Total	WIA 2021 Total
Individual Contributions	-	-	2,000.00	-	2,000.00
Firm Contributions	-	-	23,333.33	-	23,333.33
Affiliated Corporate Contributor	-	-	-	-	-
Other Corporate Contributions	-	-	-	-	-
AIA National	-	-	-	-	-
AIA Minnesota	-	-	-	-	-
AIA Minneapolis	-	-	-	-	-
AIA Northern	-	-	-	-	-
AIA St. Paul	-	-	-	-	-
Foundation Contributions	-	-	3,000.00	1,926.00	4,926.00
Registrations Fees	-	-	-	-	-
Redirected Honoraria	-	-	-	-	-
Total Revenues	-	-	28,333.33	1,926.00	30,259.33
Disbursements	-	-	-	5,000.00	5,000.00
Total Expenses	-	-	-	5,000.00	5,000.00
Net Income by Project	-	-	28,333.33	(3,074.00)	25,259.33