

Minnesota Architectural Foundation
Historical and Forecasted Financial Statements
Selected Information
For The Year Ending December 31, 2023

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 October 2022, 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 is based on existing pledges and anticipated contributions with historical input from 2022 actuals.
- 2 Audit fees are budgeted to reflect the foundation's portion of the combined audit with AIA MN and the foundation's individual 990 filing fees.
- 3 Management fees are \$15k per year and billed to MAF quarterly by AIA MN.
(actual staff time expense - \$38.4k; AIA Mpls golf event staff time - \$17.5k)
- 4 Scholarships are loosely based on 5% three year averages and WIA at \$5k with support from the general fund.

	2019	2020	2021	Average	5%
Rapson	349,438	392,047	403,193	381,559	19,077.97
Wigington	393,698	451,469	645,346 	496,838	24,841.88
Ellerbe	232,245	259,660	275,991 	255,966	12,798.28
Hauschild-Baron	155,098	170,984	180,338 	168,807	8,440.33
Women In Architecture	55,810	72,812	100,259 	76,294	3,814.68

AIA MAF
2023 Budget

	Ellerbe 2023 Total	General 2023 Total	Hauschild-Baron 2023 Total	Rapson 2023 Total	Wigington 2023 Total	WIA 2023 Total	Organization 2023 Total
Revenues							
Individual Contributions	3,000.00	15,000.00	1,000.00	2,000.00	26,584.00	1,000.00	53,584.00
Firm Contributions	-	-	-	-	26,250.00	-	26,250.00
Affiliate Contributions	-	20,000.00	-	-	-	750.00	20,750.00
Foundation Contributions/Grants	-	-	-	-	-	750.00	750.00
Event Sales/Registrations Fees	-	-	-	2,500.00	-	-	2,500.00
<i>Total Revenues</i>	<u>3,000.00</u>	<u>35,000.00</u>	<u>1,000.00</u>	<u>4,500.00</u>	<u>52,834.00</u>	<u>2,500.00</u>	<u>98,834.00</u>
Expenses							
Audit Fees	-	6,900.00	-	-	-	-	6,900.00
Management Fees	-	20,000.00	-	-	-	-	20,000.00
Event Facility/Catering	-	-	-	1,500.00	1,500.00	-	3,000.00
Printing/Copying	-	400.00	-	-	-	-	400.00
Postage/Shipping	-	150.00	-	-	-	-	150.00
Program Supplies	-	400.00	-	-	-	-	400.00
Software/Raffle Lic	-	5,034.00	-	-	-	-	5,034.00
Disbursements	12,000.00	750.00	8,000.00	19,000.00	25,000.00	5,000.00	69,750.00
Credit Card/Bank Fees	-	1,200.00	-	-	-	-	1,200.00
<i>Total Expenses</i>	<u>12,000.00</u>	<u>34,834.00</u>	<u>8,000.00</u>	<u>20,500.00</u>	<u>26,500.00</u>	<u>5,000.00</u>	<u>106,834.00</u>
Net Income	(9,000.00)	166.00	(7,000.00)	(16,000.00)	26,334.00	(2,500.00)	(8,000.00)

**AIA MAF
2023 Budget
Ellerbe**

	Golf Outing 2023 Total	Conference Raffle 2023 Total	Misc. 2023 Total	Schlorships 2023 Total	Ellerbe 2023 Total
Revenues					
Individual Contributions	-	-	3,000.00	-	3,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grants	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
<i>Total Revenues</i>	-	-	<i>3,000.00</i>	-	<i>3,000.00</i>
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	-	-	-
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	12,000.00	12,000.00
Credit Card/Bank Fees	-	-	-	-	-
<i>Total Expenses</i>	-	-	-	<i>12,000.00</i>	<i>12,000.00</i>
Net Income by Project	-	-	3,000.00	(12,000.00)	(9,000.00)

**AIA MAF
2023 Budget**

Hauschild-Baron	Leadership Forum 2023 Total	Conference 2023 Total	Misc 2023 Total	Scholarship 2023 Total	Hauschild-Baron 2023 Total
Revenues					
Individual Contributions	-	-	1,000.00	-	1,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	-	-	1,000.00	-	1,000.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	-	-	-
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	2,000.00	-	-	6,000.00	8,000.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	2,000.00	-	-	6,000.00	8,000.00
Net Income by Project	(2,000.00)	-	1,000.00	(6,000.00)	(7,000.00)

**AIA MAF
2023 Budget
Rapson**

	Golf Outing 2023 Total	Conference Raffle 2023 Total	Misc 2023 Total	Scholarship 2023 Total	Rapson 2023 Total
Revenues					
Individual Contributions	-	2,000.00	-	-	2,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	2,500.00	2,500.00
Total Revenues	-	2,000.00	-	2,500.00	4,500.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	1,500.00	-	1,500.00
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	19,000.00	19,000.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	-	1,500.00	19,000.00	20,500.00
Net Income by Project	-	2,000.00	(1,500.00)	(16,500.00)	(16,000.00)

**AIA MAF
2023 Budget
Wigington**

	Golf Outing 2023 Total	Conference Raffle 2023 Total	Fundraising/ Misc. 2023 Total	Pledges/ Scholarship 2023 Total	Wigington 2023 Total
Revenues					
Individual Contributions	-	5,000.00	5,000.00	16,584.00	26,584.00
Firm Contributions	-	-	-	26,250.00	26,250.00
Affiliate Contributions	-	-	-	1,000.00	1,000.00
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	-	5,000.00	5,000.00	43,834.00	53,834.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	1,500.00	-	1,500.00
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	25,000.00	25,000.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	-	1,500.00	25,000.00	26,500.00
Net Income by Project	-	5,000.00	3,500.00	18,834.00	27,334.00

**AIA MAF
2023 Budget**

Women in Architecture	Golf Outing 2023 Total	Conference Raffle 2023 Total	Misc 2023 Total	Scholarship 2023 Total	Women in Architecture 2023 Total
Revenues					
Individual Contributions	-	1,000.00	-	-	1,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	750.00	750.00
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	-	1,000.00	-	750.00	1,750.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	-	-	-
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	5,000.00	5,000.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	-	-	5,000.00	5,000.00
Net Income by Project	-	1,000.00	-	(4,250.00)	(3,250.00)

**AIA MAF
2023 Budget
General**

	Golf Outing 2023 Total	Conference Raffle Urban Sketchers 2023 Total	Administrative Misc. 2023 Total	Special Events Fundraising 2023 Total	General 2023 Total
Revenues					
Individual Contributions	4,000.00	6,000.00	-	5,000.00	15,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	20,000.00	-	-	-	20,000.00
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	24,000.00	6,000.00	-	5,000.00	35,000.00
Expenses					
Audit Fees	-	-	6,900.00	-	6,900.00
Management Fees	-	-	20,000.00	-	20,000.00
Event Facility/Catering	-	-	-	-	-
Printing/Copying	-	400.00	-	-	400.00
Postage/Shipping	-	-	150.00	-	150.00
Program Supplies	-	-	400.00	-	400.00
Software/Raffle Lic	-	200.00	4,834.00	-	5,034.00
Disbursements	-	-	750.00	-	750.00
Credit Card/Bank Fees	-	-	1,200.00	-	1,200.00
Total Expenses	-	600.00	34,234.00	-	34,834.00
Net Income by Project	24,000.00	5,400.00	(34,234.00)	5,000.00	166.00

**AIA MAF
2023 Budget**

	2020	2021	9/30/22	Average	5%
Rapson	392,047	403,193	332,623	375,954	18,798
Wigington	451,469	645,346	549,527	548,781	27,439
Ellerbe	259,660	275,991	223,314	252,989	12,649
Hauschild-Baron	170,984	180,338	139,613	163,645	8,182
Women In Architecture	72,812	100,259	82,384	85,152	4,258