

Minnesota Architectural Foundation
Historical and Forecasted Financial Statements
Selected Information
For The Year Ending December 31, 2024

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 2023 actuals.
- 2 Audit fees are budgeted to represent MAF's portion of the combined audit with AIA MN and include the foundation's individual annual 990 filing fees.
- 3 Management fees are \$20k per year and billed to MAF quarterly by AIA MN.
- 4 Scholarships are loosely based on 5% three year averages.
- 5 This budget includes pending plans for in-person fundraising events.

**AIA MAF
2024 Budget**

	2021	2022	2023	Average	5%	Budgeted Distribution
*Rapson	403,193	337,507	351,163	363,954	18,198	17,000.00
Wigington	645,346	614,172	711,557	657,025	32,851	32,000.00
Ellerbe	275,991	244,072	265,938	262,001	13,100	12,000.00
Hauschild-Baron	180,338	153,721	169,950	168,003	8,400	8,000.00
Women In Architecture	100,259	92,989	102,808	98,685	4,934	5,000.00

**Rapson balance reduced by year end liability*

AIA MAF
2024 Budget

	Ellerbe 2024 Total	General 2024 Total	Hauschild-Baron 2024 Total	Rapson 2024 Total	Wigington 2024 Total	WIA 2024 Total	Organization 2024 Total
Revenues							
Individual Contributions	2,000.00	14,200.00	2,000.00	1,000.00	11,900.00	7,400.00	38,500.00
Firm Contributions	-	-	-	-	21,000.00	-	21,000.00
Affiliate Contributions	1,000.00	16,400.00	-	-	-	-	17,400.00
Foundation Contributions/Grants	-	-	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	2,200.00	-	2,500.00	4,700.00
<i>Total Revenues</i>	<u>3,000.00</u>	<u>30,600.00</u>	<u>2,000.00</u>	<u>3,200.00</u>	<u>32,900.00</u>	<u>9,900.00</u>	<u>81,600.00</u>
Expenses							
Audit Fees	-	7,685.00	-	-	-	-	7,685.00
Management Fees	-	20,000.00	-	-	-	-	20,000.00
Event Facility/Catering	-	2,000.00	-	1,000.00	-	1,000.00	4,000.00
Printing/Copying	-	200.00	-	-	-	-	200.00
Postage/Shipping	-	150.00	-	-	-	-	150.00
Program Supplies	-	400.00	-	-	-	-	400.00
Software/Raffle Lic	-	165.00	-	-	-	-	165.00
Disbursements	12,000.00	-	8,000.00	17,000.00	33,550.00	5,000.00	75,550.00
Credit Card/Bank Fees	-	-	-	-	-	-	-
<i>Total Expenses</i>	<u>12,000.00</u>	<u>30,600.00</u>	<u>8,000.00</u>	<u>18,000.00</u>	<u>33,550.00</u>	<u>6,000.00</u>	<u>108,150.00</u>
Net Income	(9,000.00)	-	(6,000.00)	(14,800.00)	(650.00)	3,900.00	(26,550.00)

**AIA MAF
2024 Budget
Ellerbe**

	Conference/ Misc. 2024 Total	General Support 2024 Total	Scholorships 2024 Total	Ellerbe 2024 Total
Revenues				
Individual Contributions	-	2,000.00	-	2,000.00
Firm Contributions	-	-	-	-
Affiliate Contributions	-	-	1,000.00	1,000.00
Foundation Contributions/Grants	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-
<i>Total Revenues</i>	<hr/> -	<hr/> 2,000.00	<hr/> 1,000.00	<hr/> 3,000.00
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>	<hr/> -	<hr/> -	<hr/> 12,000.00	<hr/> 12,000.00
Net Income by Project	-	2,000.00	(11,000.00)	(9,000.00)

**AIA MAF
2024 Budget**

Hauschild-Baron	Leadership Forum 2024 Total	Conference/ Misc. 2024 Total	General Support 2024 Total	Scholarship 2024 Total	Hauschild-Baron 2024 Total
Revenues					
Individual Contributions	-	2,000.00	-	-	2,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	-	2,000.00	-	-	2,000.00
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)	2,000.00	-	(6,000.00)	(6,000.00)

**AIA MAF
2024 Budget
Rapson**

	Conference/ Misc. 2024 Total	General Support 2024 Total	Fundraising 2024 Total	Scholarship 2024 Total	Rapson 2024 Total
Revenues					
Individual Contributions	-	1,000.00	-	-	1,000.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	2,200.00	2,200.00
<i>Total Revenues</i>	-	<i>1,000.00</i>	-	<i>2,200.00</i>	<i>3,200.00</i>
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	-	1,000.00	1,000.00
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	17,000.00	17,000.00
Credit Card/Bank Fees	-	-	-	-	-
<i>Total Expenses</i>	-	-	-	<i>18,000.00</i>	<i>18,000.00</i>
Net Income by Project	-	1,000.00	-	(15,800.00)	(14,800.00)

**AIA MAF
2024 Budget
Wigington**

	Conference/ Raffle 2024 Total	General Support 2024 Total	Fundraising 2024 Total	Pledges/ Scholarship 2024 Total	Wigington 2024 Total
Revenues					
Individual Contributions	6,900.00	5,000.00	-	-	11,900.00
Firm Contributions	-	-	-	21,000.00	21,000.00
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	6,900.00	5,000.00	-	21,000.00	32,900.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	-	-	-
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	1,550.00	-	32,000.00	33,550.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	1,550.00	-	32,000.00	33,550.00
Net Income by Project	6,900.00	3,450.00	-	(11,000.00)	(650.00)

**AIA MAF
2024 Budget**

Women in Architecture	Conference/ FAIA 2024 Total	General Support 2024 Total	Fundraising 2024 Total	Scholarship 2024 Total	Women in Architectur 2024 Total
Revenues					
Individual Contributions	4,400.00	-	-	-	4,400.00
Firm Contributions	-	3,000.00	-	-	3,000.00
Affiliate Contributions	-	-	-	-	-
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	2,500.00	-	2,500.00
Total Revenues	4,400.00	3,000.00	2,500.00	-	9,900.00
Expenses					
Audit Fees	-	-	-	-	-
Management Fees	-	-	-	-	-
Event Facility/Catering	-	-	1,000.00	-	1,000.00
Printing/Copying	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Program Supplies	-	-	-	-	-
Software/Raffle Lic	-	-	-	-	-
Disbursements	-	-	-	5,000.00	5,000.00
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	-	1,000.00	5,000.00	6,000.00
Net Income by Project	4,400.00	3,000.00	1,500.00	(5,000.00)	3,900.00

**AIA MAF
2024 Budget
General**

	Golf Outing 2024 Total	Conference/ Misc. 2024 Total	Administrative 2024 Total	Fundraising 2024 Total	General 2024 Total
Revenues					
Individual Contributions	3,500.00	10,700.00	-	-	14,200.00
Firm Contributions	-	-	-	-	-
Affiliate Contributions	16,400.00	-	-	-	16,400.00
Foundation Contributions/Grant	-	-	-	-	-
Event Sales/Registrations Fees	-	-	-	-	-
Total Revenues	19,900.00	10,700.00	-	-	30,600.00
Expenses					
Audit Fees	-	-	7,685.00	-	7,685.00
Management Fees	-	-	20,000.00	-	20,000.00
Event Facility/Catering	-	-	2,000.00	-	2,000.00
Printing/Copying	-	200.00	-	-	200.00
Postage/Shipping	-	-	150.00	-	150.00
Program Supplies	-	-	400.00	-	400.00
Software/Raffle Lic	-	165.00	-	-	165.00
Disbursements	-	-	-	-	-
Credit Card/Bank Fees	-	-	-	-	-
Total Expenses	-	365.00	30,235.00	-	30,600.00
Net Income by Project	19,900.00	10,335.00	(30,235.00)	-	-

**AIA MAF
2024 Budget**

	2021	2022	2023	Average	5%
*Rapson	403,193	337,507	351,163	363,954	18,198
Wigington	645,346	614,172	711,557	657,025	32,851
Ellerbe	275,991	244,072	265,938	262,001	13,100
Hauschild-Baron	180,338	153,721	169,950	168,003	8,400
Women In Architecture	100,259	92,989	102,808	98,685	4,934

**Rapson balance reduced by year end liability*