



AMERICAN INSTITUTES FOR RESEARCH®

STATEMENT OF ACTIVITIES (In Thousands)

Fiscal Year Ended December 31, 2012

Revenue from contracts and grants	\$	326,532
Costs incurred to perform contracts and grants		(307,991)
Research and development costs		(5,771)
Investment earnings, net		9,705
Increase in net assets		22,475
Net assets, beginning of year		124,634
Net assets, end of year	\$	147,109

BALANCE SHEET (In Thousands)

Fiscal Year Ended December 31, 2012

Cash and accounts receivable	\$	98,229
Investment of quasi-endowment		120,133
Property and equipment, net		10,754
Other noncurrent assets		4,351
Total assets	\$	233,467

Current liabilities	\$	74,322
Noncurrent liabilities		12,036
Total liabilities		86,358

Net assets, unrestricted		147,109
Total liabilities and net assets	\$	233,467