



AMERICAN INSTITUTES FOR RESEARCH®

STATEMENT OF ACTIVITIES (In Thousands)

Fiscal Year Ended December 31, 2015

Revenue from contracts and grants	\$ 488,338
Costs incurred to perform contracts and grants	(447,283)
Research and development costs	(7,013)
Investment earnings, net	1,018
Increase in net assets	35,060
Excess of affiliated assets acquired over liabilities assumed	10,003
Net assets, beginning of year	190,778
Net assets, end of year	\$ 235,841

BALANCE SHEET (In Thousands)

Fiscal Year Ended December 31, 2015

Cash and accounts receivable	\$ 152,826
Quasi-endowment investments	171,886
Property and equipment, net	26,248
Other noncurrent assets	6,777
Total assets	\$ 357,737
Current liabilities	\$ 100,690
Noncurrent liabilities	21,206
Total liabilities	121,896
Net assets, unrestricted	
Undesignated	44,109
Board designated - Quasi-endowment	171,886
Board designated - Property and equipment	19,846
Total net assets	235,841
Total liabilities and net assets	\$ 357,737