



AMERICAN INSTITUTES FOR RESEARCH®

STATEMENT OF ACTIVITIES (In Thousands)

Fiscal Year Ended December 31, 2016

Revenue from contracts and grants	\$ 474,077
Costs incurred to perform contracts and grants	(429,744)
Research and development costs	(10,408)
Investment earnings, net	9,664
Increase in net assets	43,589
Net assets, beginning of year	235,841
Net assets, end of year	\$ 279,430

BALANCE SHEET (In Thousands)

Fiscal Year Ended December 31, 2016

Cash and accounts receivable	\$ 151,253
Quasi-endowment investments	206,006
Property and equipment, net	25,599
Other noncurrent assets	7,770
Total assets	\$ 390,628

Current liabilities	\$ 88,350
Noncurrent liabilities	22,848
Total liabilities	111,198

Net assets, unrestricted

Undesignated	54,350
Board designated - Quasi-endowment	206,006
Board designated - Property and equipment	19,074
Total net assets	279,430
Total liabilities and net assets	\$ 390,628