

AMERICAN ACADEMY OF INSURANCE MEDICINE

**2002 ANNUAL MEETING
SECRETARY/TREASURER REPORT**

**Robert Watson, MD
October 20, 2002**

The past year has been a profitable one for the Organization. Our total assets are approximately \$739,000, compared with \$550,000 at this time last year and \$320,000 in 2000. After payment of expenses for this year's meeting, we will still have assets in excess of \$570,000. AAIM enjoys excellent financial strength at present, despite our slowly shrinking membership.

The 2001 meeting in Ottawa made a profit of \$58,448.

The annual audit for 2001 performed by *Schluter & Budenske PLC* found that AAIM's financial statements presented fairly, in all material respects, our financial position as of December 31, 2001. Total equity as of that date was \$429,388.40.

The current allocation of AAIM's monetary assets is as follows:

Assets

Checking/Savings

SunTrust Bank Operating (cash)	\$ 358,800
SunTrust Money Market	\$ 7,000

SalomonSmithBarney

Money Market Funds	\$ 25,100
Tenn. Valley Auth Bonds (2010)	\$ 149,200
Other Govt. Bonds (2004)	\$ 24,200
CD's (2002)	<u>\$ 175,000</u>

Total	\$ 739,300*
--------------	--------------------

- **Approximate as of October 7, 2002**