

AMERICAN ACADEMY OF INSURANCE MEDICINE

**2006 SPRING EXECUTIVE COUNCIL MEETING
SECRETARY/TREASURER REPORT**

**Craig Davidson M.D.
May 14, 2006**

The year 2005 continued to be profitable for AAIM:

	2005	2004
Total Revenue	\$323,191	\$312,551
Total Expenses	\$245,147	\$249,871
Net Income	\$78,044	\$62,680

- Membership dues income through Dec 31, 2005:

	2005	2004
	\$122,260	\$114,045

- The 2005 Annual Meeting netted a profit of \$1736 compared to \$33,277 in 2004 and \$980 in 2003
- AAIM's total assets are approximately \$912,000. The current allocation is as follows:

Assets

Checking/Savings (as of Mar 31, 2006)

	2006	2005
SunTrust Bank Checking Account	\$ 237,576.13	\$375,227.29
SunTrust Money Market	\$ 7071.44	\$7053.04

Salomon Smith Barney (as of Mar 31, 2006)

	2006	2005
Money Market Funds	\$262,294.38	\$51,641.78
Government Bonds	\$323,289.14	\$315,396.95
CDs	\$80,821.75	\$83,000.00

Total (as of March 31, 2006)	\$911,052.84	\$832,319.06
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- With the advice of Pat Snow, Finance V.P. Robert Watson, President, \$200,000 was transferred to the Smith Barney Money Market Fund with the idea of maximizing interest income. In April another \$100,000 was transferred to this account that is not shown on the above statement. The interest rate in the Smith Barney account is 4.17% compared to 0.55% in the Sun Trust money market. On April 27th (also not shown

above AAIM's Financial Planning Specialist bought two \$50,000 CDs with an interest rate of 5.10%.

- Income tax forms are in the process of being completed as is a review of our financial statements by Sarah Budenske who did them last year.