

AMERICAN ACADEMY OF INSURANCE MEDICINE

**2003 FALL EXECUTIVE COUNCIL MEETING
SECRETARY/TREASURER'S REPORT**

**Robert Watson, MD
October 12, 2003**

The past 12 months have continued to be profitable for the Organization:

- Membership dues income for 2003 stands at \$117,200.
- The 2002 meeting in Orlando made a profit in excess of \$60,000.
- The 2003 Triennial Course in Insurance Medicine made a profit in excess of \$30,000.
- AAIM's total assets are approximately \$832,600. The current allocation is as follows:

Assets

Checking/Savings

SunTrust Bank Checking Account	\$ 395,590.44
SunTrust Money Market	\$ 7,015.97

SalomonSmithBarney

Money Market Funds	\$ 51,385.87
Government Bonds	\$ 304,258.62
CDs	<u>\$ 74,420.24</u>

Total	\$ 832,671.14 (as of 9-30-03)
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- Form 990 was filed for tax year 2002.
- An audit of year 2002 was done and concluded that the financial statements presented fairly, in all material respects, the financial position of AAIM.
- The AAIM bookkeeping function has been moved to Elyn Holzman's accountant, David Wirtanen. His work to date is thorough, timely and competitively priced.