I’ve been grateful to have the privilege of being the treasurer for the Indiana Academy of Family Physicians. I’m happy to report on this year’s budget and financial statements, which are extremely positive.

I will be most happy to give a detailed discussion but our financial consultants have a greater depth of knowledge in navigating the fine details of the financial report.

In general our statement says that we are very strong in our cash assets. We have roughly $1.4 million in the bank And our liabilities are around $200,000. This positions us in a very strong financial arena.

Our income statement was greater than our budgeted/projected income. And our expenses came in less than budgeted. Because of the COVID crisis, our general administrative expenses were less than the budgeted amount. And our expenses for some of our typical travel meetings such as Ten State, and FMX came in less than the projected budget. Even before the COVID crisis, our staff had been very conscientious in maintaining a “lean and mean” lifestyle. The transition to virtual administrative activities several years ago and the financial planning have made our Academy financially as strong as ever.

In your packet of data, you can peruse the fine details of the income statement. I am certain that you will join me in providing our staff the proper accolades for their financial austerity.

Once again, I am humbled and grateful for the experience of serving as treasurer of the Indiana Academy of Family Physicians.

Respectfully submitted,

Thomas Kintanar, MD, FAAFP, ABFM
Treasurer