

1 **INDIANA ACADEMY OF FAMILY PHYSICIANS**
2 **ANNUAL REPORT OF THE TREASURER**
3

4 **French Lick, IN**

July 25, 2021

5 **Thomas Kintanar, MD, FAAFP**
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7 I've been grateful to have the privilege of being the treasurer for the Indiana Academy of Family
8 Physicians. I'm happy to report on this year's budget and financial statements, which are extremely
9 positive.

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

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14 In general our statement says that we are very strong in our cash assets. We have roughly \$1.4 million
15 in the bank And our liabilities are around \$200,000. This positions us in a very strong financial arena.
16 Our income statement was greater than our budgeted/projected income. And our expenses came in
17 less than budgeted. Because of the COVID crisis, our general administrative expenses were less than
18 the budgeted amount. And our expenses for some of our typical travel meetings such as Ten State,
19 and FMX came in less than the projected budget. Even before the COVID crisis, our staff had been
20 very conscientious in maintaining a "lean and mean" lifestyle. The transition to virtual administrative
21 activities several years ago and the financial planning have made our Academy financially as strong as
22 ever.

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

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

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30 Respectfully submitted,

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32 Thomas Kintanar, MD, FAAFP, ABFM
33 Treasurer