

## Independent Accountant's Compilation Report

To the Board of Directors  
Indiana Academy of Family Physicians, Inc.  
Indianapolis, Indiana

Management is responsible for the accompanying financial statements of Indiana Academy of Family Physicians, Inc. (an Indiana not-for-profit corporation), which comprise the statement of assets, liabilities and net assets – modified cash basis as of December 31, 2017 and the related statement of income and expenses – historical and budgeted - modified cash basis for the period then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary budget information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The supplementary budget information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary budget information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary budget information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by the modified cash basis of accounting. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed of such matters.



Indianapolis, Indiana  
April 23, 2018

**Indiana Academy of Family Physicians, Inc.**  
**Statement of Assets, Liabilities and Net Assets**  
**(Modified Cash Basis)**

**December 31, 2017**  
**(Unaudited)**

**ASSETS**

**CURRENT ASSETS:**

Stock Yards Bank & Trust - Checking	\$	122,603
Stocks Yards Bank & Trust - CD		102,358
Stock Yards Bank & Trust - Money Market		265,735
Regions-CD		150,000
Regions Savings		1,245
Merrill Lynch Investments		439,478
Prepaid Expenses		1,690
Accounts Receivable		1,000

Total Current Assets		1,084,109
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**Fixed Assets**

Office Equipment		181,644
Accumulated Depr.--Equipment		(172,082)

Total Fixed Assets, net		9,562
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TOTAL ASSETS	\$	1,093,671
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**LIABILITIES AND NET ASSETS**

**NET ASSETS:**

Accounts Payable	\$	13,013
Credit Cards- American Express		17,174
Deferred Revenue		208,572

Total Current Liabilities		238,759
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**NET ASSETS:**

Fund Balance ; including unrealized gains		772,937
Net Income		81,975

Total Net Assets		854,912
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TOTAL LIABILITIES AND NET ASSETS	\$	1,093,671
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