

Association of Departments of FM  
Income Statement  
For the Period Ending December 31, 2024

	Year to Date This Year	Budget	Year to Date Last Year	Budget Prior
<b><u>INCOME</u></b>				
Membership Dues	337,230.00	325,000.00	333,469.00	308,268.00
UMB Investment Interest , Divs	52,157.36	13,000.00	25,733.81	13,000.00
UMB Investment MV Change	25,881.46	0.00	52,806.69	0.00
Annual Winter Meeting	210,031.54	200,679.00	183,971.55	177,154.00
CAFM Support	4,468.89	3,861.00	3,539.40	0.00
LEADS Fellowship	126,250.00	134,400.00	144,750.00	154,400.00
BRC Fellowship	31,745.00	31,745.00	26,627.00	19,710.00
BRC Staff support from NAPCRG	6,500.00	6,500.00	6,500.00	6,500.00
BRC Consultations	0.00	10,250.00	28,625.00	10,250.00
ABFM FM Next Grant for Rearch	0.00	10,800.00	195,480.00	128,520.00
FMLC deferred income	0.00	0.00	0.00	21,252.00
ADFM External Reviews	19,800.00	0.00	0.00	0.00
<b>Total Income</b>	<b>814,064.25</b>	<b>736,235.00</b>	<b>1,001,502.45</b>	<b>839,054.00</b>
<b><u>EXPENSES</u></b>				
<b><u>Personnel</u></b>				
Staff Salaries/Mgmt Agreement	269,232.00	261,443.00	272,874.00	292,874.00
Staff Bonuses	5,000.00	5,000.00	8,500.00	5,000.00
Ardis Davis Consultant	525.00	0.00	850.00	0.00
<b>Total Personnel</b>	<b>274,757.00</b>	<b>266,443.00</b>	<b>282,224.00</b>	<b>297,874.00</b>
<b><u>Publications</u></b>				
Annals of Family Medicine	37,837.00	39,512.00	37,462.00	39,121.00
<b>Total Publications</b>	<b>37,837.00</b>	<b>39,512.00</b>	<b>37,462.00</b>	<b>39,121.00</b>
<b><u>Operating Expenses</u></b>				
Supplies, Postage, & Phone	25.04	250.00	619.42	250.00
Legal & bill.com	8,108.56	2,000.00	2,450.74	2,000.00
Insurance D&O-Liability	2,638.00	2,137.00	2,528.90	2,200.00
Bank Service Chges	0.00	0.00	10.00	0.00
Investment Service Charges	5,122.99	2,200.00	3,201.01	2,200.00
Fonteva AMS	3,250.28	2,700.00	2,704.20	2,700.00
Higher logic	9,210.12	9,110.00	8,855.88	7,650.00
Dues and Subscriptions	0.00	1,300.00	1,729.57	1,300.00
Professional Development	2,729.18	4,500.00	3,469.28	3,000.00
Business Relations	13,273.26	5,000.00	16,064.79	700.00
Staff Travel	7,544.25	5,000.00	5,381.15	2,000.00
Credit Card Processing Fee	17,766.47	15,000.00	15,440.75	15,000.00
<b>Total Operating Expenses</b>	<b>69,668.15</b>	<b>49,197.00</b>	<b>62,455.69</b>	<b>39,000.00</b>
<b><u>Board Expenses</u></b>				
Board Development	3,518.72	3,500.00	3,068.40	3,000.00
Feb Board Meeting	4,206.44	6,000.00	8,962.55	5,500.00
Nov Board Meeting	5,021.68	3,500.00	4,226.08	3,000.00
Executive Cmt Meeting	451.27	500.00	298.37	500.00
Administrator Support to Board	500.00	1,000.00	1,500.00	1,000.00
Public Board Member	1,715.70	2,500.00	1,744.56	2,000.00
Discretionary Travel	2,205.31	2,000.00	0.00	2,000.00
<b>Total Board Expenses</b>	<b>17,619.12</b>	<b>19,000.00</b>	<b>19,799.96</b>	<b>17,000.00</b>
<b><u>Liaison Expenses</u></b>				
FM Leadership Consortium	13,271.56	10,000.00	14,744.43	9,880.00
FM Leadership Consortium Hosti	2,382.96	2,500.00	2,382.96	21,850.00
Washington Legislative Support	48,748.00	50,000.00	47,328.00	47,328.00
Washington Support Travel	0.00	2,000.00	1,349.52	1,500.00

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CAFM	331.41	500.00	824.85	1,000.00
CERA Support	4,000.00	4,000.00	4,000.00	4,000.00
AFMAC	0.00	2,500.00	0.00	2,000.00
ADFM/STFM Exec Cmt Meeting	0.00	400.00	0.00	0.00
AAFP COE	640.43	1,500.00	1,130.76	1,000.00
AAMC CFAS	650.00	4,000.00	3,363.73	1,000.00
ADFM/AAFP Executive Cmte mtg	0.00	0.00	0.00	200.00
Ctr for History of FM Travel	0.00	1,500.00	0.00	500.00
<b>Total Liaison Expenses</b>	<b>70,024.36</b>	<b>78,900.00</b>	<b>75,124.25</b>	<b>90,258.00</b>
<b><u>Liaison Dues</u></b>				
AAMC CFAS Dues	0.00	600.00	620.00	580.00
Wonca	85.54	150.00	153.89	250.00
AAAS subscription	500.00	500.00	500.00	500.00
<b>Total Liaison Dues</b>	<b>585.54</b>	<b>1,250.00</b>	<b>1,273.89</b>	<b>1,330.00</b>
<b><u>Special Projects &amp; Fellowships</u></b>				
ADFM Fellowship - LEADS	117,434.08	119,160.00	115,649.49	119,160.38
BRC Fellowship Expense	21,742.56	16,460.00	6,012.20	15,580.00
BRC Consultation expenses	750.00	8,000.00	22,250.00	8,000.00
NAPCRG payment for BRC Income	0.00	8,768.00	3,187.50	3,190.00
FM Next Grant Research Summitt	(99.70)	10,000.00	160,873.02	99,000.00
External reviews	18,000.00	0.00	0.00	0.00
<b>Total Special Projects</b>	<b>157,826.94</b>	<b>162,388.00</b>	<b>307,972.21</b>	<b>244,930.38</b>
<b><u>Annual Meeting</u></b>				
Meeting Expenses	122,543.01	113,540.00	109,560.79	102,320.00
<b>Total Annual Meeting</b>	<b>122,543.01</b>	<b>113,540.00</b>	<b>109,560.79</b>	<b>102,320.00</b>
<b><u>Other Meetings</u></b>				
Univ of MO New Chair Workshop	3,020.01	3,500.00	6,411.94	3,500.00
<b>Total Other Meetings</b>	<b>3,020.01</b>	<b>3,500.00</b>	<b>6,411.94</b>	<b>3,500.00</b>
<b><u>Other Activities</u></b>				
Ctr for History of FM Support	1,500.00	1,500.00	1,500.00	1,500.00
<b>Total Other Activities</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>Total Expenses</b>	<b>755,381.13</b>	<b>735,230.00</b>	<b>903,784.73</b>	<b>836,833.38</b>
<b>Net Income</b>	<b>58,683.12</b>	<b>1,005.00</b>	<b>97,717.72</b>	<b>2,220.62</b>
<b>Add Back FMAHealth Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Add back Investment MV Change</b>	<b>(25,881.46)</b>	<b>0.00</b>	<b>(52,806.69)</b>	<b>0.00</b>
<b>Net Income from Operations</b>	<b>32,801.66</b>	<b>1,005.00</b>	<b>44,911.03</b>	<b>2,220.62</b>