The Physician Assistant Foundation is governed by a Board of Trustees consisting of no fewer than six and no more than 20 members. Members in good standing of the American Academy of Physician Assistants (AAPA), as well as other individuals in the healthcare community who are advocates of the PA profession and committed to the mission and purpose of the PA Foundation, are eligible to serve on the Board of Trustees.

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I am honored to have served as the president of the Physician Assistant Foundation during 2012, and I am proud of the Foundation’s achievements summarized in this annual report. The activities described in the following pages would not have been possible without the assistance of the generous individuals, organizations and corporations that supported the PA Foundation during 2012. It is gratifying to recognize and thank them for their generosity and confidence in the Foundation’s efforts to advance the physician assistant profession and promote better health. I am especially pleased to report that the number of individual donors and corporate supporters increased significantly in 2012, 62 percent and 30 percent, respectively, and total revenue increased 22 percent.

2012 was a year of constructive change and renewed purpose for the PA Foundation. In May, we welcomed our new executive director, Lisa Gables, who brings a wealth of experience, expertise, and enthusiasm to the Foundation. We are delighted to have the organization in her capable hands. In September, a strategic planning meeting of the Board of Trustees and staff resulted in revised vision and mission statements, a revamped corporate partner program, and a new operational plan to guide us going forward. During National PA Week in October, AAPA and the PA Foundation convened the first Physician Assistant Corporate Forum designed to engage our corporate partners in thoughtful discussions on key issues affecting healthcare and the PA profession. In December, the Foundation launched its own website — www.pa-foundation.org — amplifying our visibility to AAPA members, the healthcare community, and the general public.

The future is very bright for physician assistants. The U.S. Bureau of Labor Statistics predicts that physician assistants will be the second fastest growing health profession in this decade. Numerous new PA programs are being developed at colleges and universities every year. With this growth in the profession, there must be corresponding growth in AAPA and the PA Foundation. Through innovative strategies, persistent efforts and focused execution, I am confident that we will succeed in accomplishing our goals.

Sincerely,

James R. Kilgore, PhD, PA-C
President
Since 1989, the Physician Assistant Foundation has awarded approximately $1 million in scholarships to physician assistant students, benefiting more than 1,300 future PAs.

**SCHOLARSHIPS**

**ANNUAL PHYSICIAN ASSISTANT STUDENT SCHOLARSHIP PROGRAM**

Student members of the American Academy of Physician Assistants attending an ARC-PA-accredited PA program who are in the didactic or clinical professional phase of the program are eligible to receive a scholarship funded through the PA Foundation. Scholarships are awarded each year based on the availability of funds provided through contributions from AAPA members, other individuals and corporate partners.

**CONGRATULATIONS TO THE FOLLOWING STUDENTS WHO WERE AWARDED SCHOLARSHIPS IN 2012:**

**Malissa Ayers**
University of Mount Union
Alliance, Ohio

**Bianca Belcher**
Northeastern University
Boston, Massachusetts

**Sarah Cook**
University of Wisconsin-La Crosse
La Crosse, Wisconsin

**Emily Cote**
Quinnipiac University
Hamden, Connecticut

**Abigail Degner**
Chatham University
Pittsburgh, Pennsylvania

**Emma Edwards**
University of Nebraska Medical Center
Omaha, Nebraska

**Thomas Everts**
Nova Southeastern University
Fort Lauderdale, Florida

**Jordan Gibbens**
University of Nebraska Medical Center
Omaha, Nebraska

**Natalie Grome**
Yale University
New Haven, Connecticut

**Mara Immediato**
A.T. Still University
Mesa, Arizona

**Clinton Kalan**
Emory University
Atlanta, Georgia

**Jonathan Kilstrom**
Union College
Lincoln, Nebraska

**Catherine Landgraf**
Red Rocks Community College
Lakewood, Colorado

**David Lawrence**
Nova Southeastern University
Fort Lauderdale, Florida

**Zachary Leonard**
King’s College
Wilkes-Barre, Pennsylvania

**Alexi Kimball**
University of Colorado
Denver, Colorado

**Stephanie Kitzmann**
University of Wisconsin-La Crosse
La Crosse, Wisconsin

**Stephanie Kurtz**
Emory University
Atlanta, Georgia

**Megan Leveranz**
Union College
Lincoln, Nebraska

**Theresa Macdissi**
University of Nebraska Medical Center
Omaha, Nebraska

“Thank you so much for awarding me this generous scholarship! Having just finished my first clinical year rotation, I am even more eager to make a difference in my community.”

—Alexi Kimball
“I would like to extend my thanks for the generous donation that made the scholarship I received possible. As a future healthcare provider, I am excited for the opportunity to make a positive change in people’s lives and give back to my community.”

—Zachary Leonard

Joseph Merryweather  
Rosalind Franklin University  
North Chicago, Illinois

Brian Meusborn  
Union College  
Lincoln, Nebraska

Josh Miller  
University of Wisconsin-La Crosse  
La Crosse, Wisconsin

Kaitlyn Peterson  
Union College  
Lincoln, Nebraska

Cam-Tu Pham  
Drexel University  
Philadelphia, Pennsylvania

Nicole Pillsbury  
Quinnipiac University  
Hamden, Connecticut

Elizabeth Sned  
Union College  
Lincoln, Nebraska

Julia Terk  
Hofstra University  
Hempstead, New York

Heather Warren  
University of Nebraska Medical Center  
Omaha, Nebraska

Anna Whittington  
Drexel University  
Philadelphia, Pennsylvania

Randy Widtfeldt  
Northeastern University  
Boston, Massachusetts

Abby Willaert  
Augsburg College  
Minneapolis, Minnesota

Sarah Witt  
University of Nebraska Medical Center  
Omaha, Nebraska

“I was thrilled to learn of my selection for this honor and I am deeply appreciative of your support. I hope to one day help future physician assistant students achieve their goals just as you have helped me.”

—Nicole Pillsbury
Limited access to a health professional who is representative of a patient’s cultural or linguistic background is associated with poor health outcomes. According to the Center for American Progress, more than 84,000 lives could be saved annually if the healthcare disparity gap were closed. In recognition of this issue, the Physician Assistant Foundation established a scholarship for underrepresented minority pre-PA students, with the goal of increasing diversity in the physician assistant workforce and alleviating disparities in access to healthcare among underserved populations. This scholarship program is made possible by a generous contribution to the Foundation from Johnson & Johnson.

In 2012, the Physician Assistant Foundation awarded two students beginning their PA studies $25,000 scholarships to support their education. The scholarship recipients were selected based on financial need, academic performance, community service and commitment to providing care in underserved communities.

“I am deeply humbled and honored to have been awarded the prestigious Johnson & Johnson Scholarship to help support my PA school education. After graduation, I will passionately work to make sure individuals in underserved communities have access to basic primary care services and their health concerns and needs are met.”

— Farida Ahmadi
Emory University School of Medicine PA Program
Atlanta, Georgia

“This award is such an honor, and I am sincerely humbled by your generosity. By helping to fund my education, you have made my aspiration of becoming a PA attainable. My greatest passion is to become a PA, and my drive has always been to help heal the sick and those in need in my community. I hope to one day be a source of help and encouragement to others as Johnson & Johnson and the PA Foundation have been for me.”

— Ruth Pierre-Louis
Touro College School of Health Sciences PA Program
New York, New York

The Breitman-Dorn Endowed Research Fellowship was established in 1998 through a generous donation from Jerald A. Breitman in memory of his partner Stephen Dorn. The endowment encourages a commitment to research in and about the PA profession. The fellowship provides financial assistance to doctoral candidates who are making a contribution to research on the influence of PAs in medical care.

Karen Graham is working toward a PhD in higher education administration at the University of Toledo’s Judith Herb College of Education, Health Science and Human Service. Her dissertation is “Development and Validation of a Measure of Intention to Stay in Academia for Physician Assistant Faculty.” The purpose of the study is to address the problem of inadequate PA faculty retention by determining whether the intention of PA faculty to stay in academia can be meaningfully measured. An enhanced understanding of PA faculty retention will assist program directors, senior PA faculty and the professional leadership in developing targeted recruitment and retention efforts for PA faculty.

“It is such an honor to receive this recognition and to be named in the company of the scholars who have previously received this fellowship. While my career as a researcher has just begun, I hope to make many contributions to research on the PA profession over the next few decades. This award has re-energized me and strengthened my confidence in my research agenda.”

— Karen Graham
2012 Breitman-Dorn Fellowship Recipient
Karen Graham, MPAS, PA-C
Associate Clinical Professor
University of Wisconsin-La Crosse PA Program
GLOBAL OUTREACH GRANTS

ROBERT K. PEDERSEN GLOBAL OUTREACH HUMANITARIAN ASSISTANCE GRANTS

The Robert K. Pedersen Global Outreach Humanitarian Assistance Grant Program was established in 2005 through a gift from Don and Kathy Pedersen’s Family Foundation to create an endowment in memory of Don’s father, who was an international businessman. This program provides financial support to projects involving PAs and PA students in humanitarian activities designed to improve the quality of life in underserved areas of developing countries and the United States.

The grants are intended to promote sustainable development in the areas of healthcare and health education for populations and communities in need. Funding is provided for projects that enhance or expand existing programs and provide the participating PAs and students an invaluable learning experience in healthcare delivery, leadership and project management.

The Foundation’s global outreach grants have supported worthwhile projects in Africa, Asia, Central and South America, the Caribbean Islands, former Soviet Union countries and the United States. In 2012, grants supported PA-led humanitarian outreach programs in Guatemala, Nicaragua and the Dominican Republic.

Global outreach grants are funded from several sources:

- The Robert K. Pedersen Global Outreach Endowment — The Pedersens have been physician assistants for more than 30 years — Don as professor and director of the University of Utah PA Program, and Kathy as a primary care PA at the Community Health Centers of Salt Lake City.

- Chevron Corporation and other corporate partners

- Individual donors
Guatemala Rural Health Outreach

Led by Jennifer Coombs, PhD, PA-C, assistant professor in the Division of Physician Assistant Studies at the University of Utah Department of Family and Preventive Medicine, PA faculty and students have been providing assistance to the San Lucas Mission in San Lucas Toliman, Guatemala, for six years. The mission’s Rural Health Outreach program is led by local Guatemalan healthcare professionals and trained community health promoters who rotate through 33 small communities surrounding San Lucas Toliman providing basic healthcare services and health education to the indigenous Mayan population. PA students travel to Guatemala and spend two weeks in rural outreach clinics under the supervision of the community health promoters and University of Utah faculty. According to Coombs, one of the goals of the program is to inspire PA students to long-term involvement in global health and the care of underserved populations. The grant, funded by the Robert K. Pedersen Endowment, is helping sustain the San Lucas Mission’s ongoing projects, allowing students to continue to participate in this outreach program.

Nicaragua Service Learning Project

Each December, an interdisciplinary team of students and faculty from Pacific University’s College of Health Professions travels to Nicaragua to help meet the healthcare needs of the elderly population, who often have been abandoned by their families due to extreme poverty or emigration. The goals of the project are to provide direct care for geriatric residents, educate caregivers and community healthcare providers, develop self-sustaining programs, and enhance inter-professional understanding and service delivery among the health disciplines. Under the supervision of faculty, PA students perform health screenings and physical exams, treat injuries and illnesses, provide wound care, write prescriptions and document follow-up care plans. “This is a unique opportunity for students to learn more about each other, the programs we have at the university, the other professions caring for elders, and other cultures and traditions,” said Sara Davis-Risen, PA-C, assistant professor in Pacific University’s School of Physician Assistant Studies. The grant, funded by the Robert K. Pedersen Endowment, provided support for the PA students who participated in the 2012 trip and paid for medications and supplies for the project.

Dominican Republic Medical Service Trip

Since 2009, the Quinnipiac University (QU) PA Program has partnered with Health Horizons International (HHI) on trips to the Dominican Republic to improve access to quality primary healthcare in underserved communities. The goals of the project are to provide medical care directly to the impoverished communities HHI serves and support the organization’s Community Health Workers Program and its research on the effectiveness of its community-based medical service trip model. QU PA students perform triage, intake tasks and medical translation, and assist with in-clinic examinations. Each medical service trip provides treatment for acute and chronic illnesses, preventive healthcare services and health education to nearly 500 underserved individuals in HHI’s four partner communities. “These trips are medically beneficial to the people we serve; however, in addition, we are also conscious of making sure that our care is perpetuated once we leave,” said Kimberly Tschetter, vice president of the QU PA program class of 2013. “By partnering with HHI, we succeed in achieving a system of continuity of care.” The grant, funded by a contribution from Chevron, provided support for the PA students participating in the January 2013 trip and paid for medications, medical supplies and training materials for HHI’s Community Health Workers Program.
The Caring for Communities Award recognizes and supports the work of PAs, PA students and others making a difference in the lives of people struggling with a variety of healthcare and social issues. Each year, a charity in the host city for AAPA’s Annual Physician Assistant Conference is selected to receive the Caring for Communities Award and an accompanying grant to support its work. The recipient must be a 501(c)(3) nonprofit organization that provides needed services to disadvantaged individuals in the community and offers an important educational opportunity and impactful experience to students, faculty and other volunteers.

The Caring for Communities Award is supported by contributions from PAs, PA program student societies and other partnering organizations.

Second Harvest
Toronto, Ontario
Second Harvest is the largest food rescue program in Canada. Its mission is to help feed hungry people by picking up and preparing excess fresh food from restaurants, growers, wholesalers and grocery stores that would otherwise go to waste and delivering it to social service agencies in Toronto. Second Harvest provides fresh and frozen foods for more than 18,000 meals every day to community centers, homeless and domestic violence shelters, breakfast programs and other organizations. The clients served include at-risk children, seniors on fixed incomes, women fleeing domestic abuse, homeless persons, psychiatric patients and thousands of others who have fallen on hard times. Through its partners, Second Harvest’s clients also receive healthcare and social services that they might not have sought on their own.
The Physician Assistant Foundation established the Prevention Ambassador Award, in partnership with Pharmavite LLC, to recognize a PA demonstrating outstanding commitment to disease prevention and promoting overall good health in the community.

David Kellenberger, MPAS, RD, PA-C  
Dallas, Texas

David Kellenberger was the recipient of the Prevention Ambassador Award and a $15,000 grant to support his work in nutrition and bariatric surgery. The son of a former health food store owner, he has devoted his clinical career to caring for those with nutritional disease. Over a four-year period, he operated on more than a thousand patients, evaluated and managed numerous vitamin and mineral deficiencies pre- and post-surgery, and developed a vitamin repletion protocol. His program includes “Dietary Changes That Matter,” a presentation that focuses on key dietary changes needed to address nutrient shortfalls, including the use of dietary supplements and lifestyle changes with safe and effective protocols. He is using the grant to support a new program directly addressing issues such as patient follow-up, compliance with vitamin and mineral supplementation, reduced fat dietary recommendations and other initiatives that benefit bariatric surgery patients.

The Physician Assistant Foundation’s Local Hero Award honors an individual who has demonstrated outstanding service to and/or support of advancing the PA profession on a local level in the city hosting AAPA’s Annual Physician Assistant Conference.

Deborah Hellyer, MD  
Windsor, Ontario, Canada

Deborah Hellyer was selected to receive the Local Hero Award in recognition of her passionate advocacy in making PAs part of Ontario’s healthcare system, as well as her dedication to and personal involvement in Ontario’s Physician Assistant Initiative. In 2006, Dr. Hellyer, director of the Windsor Regional Hospital’s pulmonary rehabilitation program and a private practice internist and respirologist, was named co-chair of the Ontario Physician Assistant Implementation Steering Committee, created by the Ontario minister of health. While the Canadian military had employed PAs for more than two decades, introducing the profession to Canada’s public healthcare system was a new concept — one that she and other advocates thought would help address the shortage of physicians in Canada. Since 2008, she also has chaired the physician assistant working group of the Canadian Medical Association, which created a tool kit for physicians and government officials that explains the role of PAs and how they can be integrated into a medical team. By 2012, 130 physician assistants were practicing in Ontario across specialties from internal medicine and surgery to endocrinology, pediatrics and long-term care.
More than 400 PAs, PA students and supporters of the PA profession gathered during AAPA’s 40th Annual Physician Assistant Conference to honor AAPA PAragon and PA Foundation award recipients at the third annual A Paramount Evening on May 28, 2012, in Toronto, Ontario. The award recipients were recognized for their exemplary service to their patients and the impact they have made on the delivery of quality healthcare and the PA profession.

Proceeds from this event support the PA Foundation’s programs and initiatives to foster better health through better care. The PA Foundation thanks the corporate and constituent organization supporters, volunteers, award recipients and guests for making the 2012 dinner a success.

CORPORATE AND CONSTITUENT ORGANIZATION SUPPORTERS

**Transforming Supporter**
$25,000
Pharmavite

**Connecting Supporter**
$10,000
Purdue Pharma

**Table Supporter**
$5,000
HealtheCareers
Novartis Pharmaceuticals Corporation
Professional Risk Advisors/AAPA Insurance Services

**Constituent Organization Supporters**
Keck School of Medicine of USC Physician Assistant Program
MEDEX Northwest
National Commission on Certification of Physician Assistants Foundation
Pennsylvania Society of Physician Assistants
Physician Assistant Education Association
Quinnipiac University Physician Assistant Program
Texas Academy of Physician Assistants
Wake Forest University Physician Assistant Program
Washington Academy of Physician Assistants

**In-Kind Supporters**
American Academy of Physician Assistants
Freeman
Pfizer Inc.

www.pa-foundation.org/special-giving-opportunities/annual-dinner
The ongoing support of the members of the Physician Assistant Foundation’s Corporate Council helps sustain the Foundation’s programs and activities, including its student scholarships and the grants it awards to PAs and PA students for their innovative work in providing quality healthcare to thousands of individuals in underserved and underprivileged communities in the United States and across the globe. The Foundation thanks the following 2012 Grand Benefactor, Benefactor, Sustaining and Supporting level corporate supporters.

### 2012 Corporate Council Members

**Grand Benefactor**

$40,000

Pharmavite

**Benefactor**

$25,000

Novartis Pharmaceuticals Corporation

Novo Nordisk

Sanofi

Takeda Pharmaceuticals

**Sustaining**

$15,000

Abbott Laboratories

Allergan

AstraZeneca

Boehringer Ingelheim Pharmaceuticals, Inc.

Haymarket Media, Inc.

Merck & Co., Inc.

Pfizer Inc.

Purdue Pharma L.P.

**Supporting**

$5,000

Lilly USA, LLC

Procter & Gamble

Professional Risk Advisors/AAPA Insurance Services

Teva Respiratory, LLC

On October 10, 2012, during National PA Week, corporate partners of the Physician Assistant Foundation and the American Academy of Physician Assistants convened at our corporate headquarters in Alexandria, Virginia, for a day of insightful dialogue on the future of the PA profession in a rapidly shifting healthcare environment.

Senior staff and other experts discussed issues facing PAs in the health sector as well as in Congress, and participants were given an overview of the strategic direction of AAPA and the PA Foundation in this new environment. Topics and presenters included:

- **Navigating the Changing Health Marketplace**
  Michael L. Lovdal
  Partner, Oliver Wyman

- **Negotiating Tomorrow’s Policy Landscape**
  William D. Novelli
  Professor, McDonough School of Business, Georgetown University
  Co-chair, Coalition to Transform Advanced Care

- **Understanding PAs — An Influential Workforce**
  Stephanie Rowe
  Founder and CEO, NEXT LLC

- **AAPA Strategic Direction**
  Jennifer L. Dorn
  Chief Executive Officer, AAPA

- **Legislative & Policy Update**
  James G. Potter
  Senior Vice President for Advocacy and Stakeholder Relations, AAPA

- **PA Foundation Strategic Direction**
  Lisa M. Gables
  Executive Director, PA Foundation
  Chief Development Officer, AAPA

The Physician Assistant Corporate Forum will be an annual event for all of our corporate partners to gather and engage in thoughtful discussions on key issues affecting healthcare and the PA profession.
NEW WEBSITE AND ONLINE FUNDRAISING SYSTEM

In December 2012, the Physician Assistant Foundation enhanced its presence on the World Wide Web by launching its own website at www.pa-foundation.org. The site not only provides comprehensive information about the Foundation and its programs and activities, but it also is linked to the Foundation’s new cloud-based fundraising and donor management system. This system provides a simple and secure way for supporters to make donations online, and it allows the Foundation to acknowledge gifts immediately upon receipt and send other personalized electronic communications to donors.

WWW.PA-Foundation.org
DONORS

2012 INDIVIDUAL DONORS

The Physician Assistant Foundation thanks all the generous individuals who made donations in 2012. Donors whose aggregate gifts totaled $250 or more are recognized below.

Diamond Circle
$5,000+
Libby Coyte and Ed Friedmann

Platinum Circle
$2,500–$4,999
Randy D. Danielsen
Michelle Ona DiBaise
Lionel M. Gonzales
Lisa Jackson
Linda Krause
Sally Mantz
Richard C. Rohrs
Robert L. Wooten

Gold Circle
$1,000–$2,499
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Vicki S. Chan-Padgett
Judith E. Colver
Carla C. Durree
Mary P. Ettari
Donald Flinn
Howard Glassroth
Wanda C. Hancock
Theresa V. Horvath
Alan Hull
Jeffrey Katz
James R. Kilgore
Patrick E. Killeen
Paul Lombardo
Cynthia Booth Lord
Robert J. McNellis
Anthony A. Miller
Kenneth P. Moritsugu
Donald M. Pedersen
James G. Potter
Roslyn F. Schneider
Duke L. Stone
Julie A. Theriault
Karl Gordon Wagner, Jr.

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$500–$999
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M. Randolph Bundschu, Jr.
Agnes M. Compagnone
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Jennifer Dorn
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Pamela Anne Lucas
Tricia Marriott
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Peter J. Pimpinelli
Mona M. Sedrak
Inessa Shlifer
Marc L. Siddsky
Jeffrey L. Stark
Shepard B. Stone
Tom Su Tran
Kim Zuber

Ruby Circle
$250–$499
Brooke Braun
Kristin Butterfield
Alan N. Bybee
Richard K. Chapman
Bobby Christian
Thomas S. Clayton
Janice Dadio
Thomas M. Dale
Carolyn A. Dechaine
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Erika Marie Pierce
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Ellen Rathfon
Michael Gerard Richards
Jovonna R. Riggins
Elizabeth Roe
Lynn M. Schoenfelder
Rebecca Lovell Scott
Tom Shoemaker
Rodney D. Sigvaldson
Wilbur Strader
Justine Strand de Oliveira
Kent W. Wallace
Carol Priez Wilburn
Stephen D. Wilson
Lee J. Witter
2012 MEMORIAL AND TRIBUTE GIFTS

2012 MEMORIAL GIFTS
In memory of Anita Bosch
Jeffrey L. Straw
In memory of Michael Cahill
Thomas S. Clayton
In memory of Chrystine B. Hicks
Cynthia Booth Lord
In memory of Donna Lee Jones Moritsugu and Vikki Lianne Moritsugu
Kenneth P. Moritsugu
In memory of Ron L. Nelson
The Texas Association of Rural Health Clinics
In memory of Joyce Nichols
William Kohlhepp
NCCPA
Michael Quirk
Jennifer Weiss
In memory of Emilie Parker
Thomas S. Clayton
Patricia Ransel Jennings
Srikant and Divya Vallabhajasula

2012 TRIBUTE GIFTS
In honor of Linda & Jim Delaney’s wedding
Michelle DiBaise
Diane Bruessow
Jeff & Melanie Katz
Cynthia Booth Lord
In honor of Mandy Dozier
Julie T. Dubuisson
In honor of Marilyn Fitzgerald
California Academy of Physician Assistants
In honor of Mariana Garcia
Nathan Lean

LEGACY CIRCLE
The Physician Assistant Foundation’s Legacy Circle recognizes those visionary individuals who have included the Foundation in their estate plans. Members of the Legacy Circle demonstrate their dedication to the Foundation and their long-term commitment to supporting its mission to promote better health through better care. The Foundation is honored to recognize these exceptional benefactors.

Lorraine S. Atkinson
Marlee Balka-Vause
Jacqueline S. Barnett & Howard O. Straker
Jennifer L. Barnett
Mark P. Behar
Thomas R. Berry
Robert M. Blumm
Sherrie L. Borden
Jerald A. Breitman
John F. Byrnes, Jr.
Cynthia L. Carson
Patricia A. Castillo
Don Richard Clark, III
Thomas S. Clayton
Steve Crane
Ina S. Cushman
Kae G. Dakin
Michelle Ona DiBaise
Sandi Doll
Ann L. Elderkin
Joyce Elfenbein
Gerald A. Erickson, Jr.
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William H. Fenn
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Marilyn H. Fitzgerald
Ty W. K. Flewelling
Jack W. Foard
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Jacklynn A. Kment
William C. Kohlhepp
Christine F. Legler
Rebecca A. Lehman
Paul Lombardo & James Patrick McGraw III
Cynthia Booth Lord
Kathleen A. Lovin
Paul A. Lutz, Jr.
Anna Marie Mantey
Ian W. Marks
John McGinnity
Rosalind Sally Moldwin
Kenneth P. Moritsugu
Gilbert R. Nelmes
Douglas A. North
Neal S. O’Callaghan
James Ronald Pace
Josanne K. Pagel
Jack Pike
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Physician Assistant Foundation 2012 ANNUAL REPORT 15
PHYSICIAN ASSISTANT FOUNDATION FOR
THE PERIOD ENDED DECEMBER 31, 2012

Audited by McGladrey LLP

Statement of Activities

Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Corporate Support</td>
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<td>Individual Support</td>
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<td>Gains on Investments</td>
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<td>Miscellaneous</td>
<td>$6,621</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$797,622</strong></td>
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</tbody>
</table>

Expenses ........................................... $614,544

Change in Net Assets ......... $183,078

Statement of Financial Position

Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$800,653</td>
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<tr>
<td>Investments</td>
<td>$2,147,072</td>
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<tr>
<td>Receivables &amp; Prepaid Expenses</td>
<td>$5,365</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$2,953,090</strong></td>
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</table>

Liabilities ......................................... $80,953

Net Assets

<table>
<thead>
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<th>Description</th>
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<tbody>
<tr>
<td>Unrestricted</td>
<td>$1,156,722</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>$631,737</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>$1,083,678</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$2,872,137</strong></td>
</tr>
</tbody>
</table>

Total Liabilities and Net Assets... $2,953,090
The Physician Assistant Foundation is the philanthropic arm of the American Academy of Physician Assistants, representing a profession of more than 90,000 certified PAs across all medical and surgical specialties. Throughout its 35-year history, the PA Foundation has made a significant difference in the lives of PA students, PAs and those they serve. We value innovation, making a contribution to society and strong ethical leadership. The work of the PA Foundation is focused on developing and committing resources that will advance the physician assistant profession and promote better health. As a 501(c)(3) organization, the PA Foundation relies on the generosity of individuals and corporate partners to fulfill its mission. Your tax-deductible gift will make a difference.

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