Letter From The Chairman

As I reflect on the accomplishments of the American Veterinary Medical Foundation during 2002, it is gratifying to recognize that the generosity of so many has enabled the AVMF to measure its success by the impact we have on animal health and the veterinary profession.

Thanks to your generosity in 2002, the AVMF awarded $625,000 in grants and awards toward advancing the care and value of animals in society. Among the leading grants the AVMF awarded were:

- Over $500,000 for animal disaster preparedness and response to the American Veterinary Medical Association, the Veterinary Medical Assistance Teams (VMAT) and the North Carolina State Animal Response Team,
- $75,000 annually over three years to evaluate vaccine schedules and the potential risks of adverse reactions and immune-mediated diseases in canines,
- $50,000 for two grants to advance our understanding of the human-animal bond. One grant recipient team will research the role that pets play in helping chronically ill children and their parents cope and a second study will examine how therapeutic horseback riding can benefit at-risk children.

The AVMF also provided the financial support that enabled Congressional Fellows to bring their veterinary medical background and scientific expertise to Capitol Hill to help address the national animal and public health problems we face. As Ray Stock, VMD, 2002-2003 Congressional Fellow observes, “Sometimes the veterinary fellow is the only scientist in a Congressional office. As a scientist, I am my Congressman’s resource for all scientific concerns.”

Of all of the AVMF’s accomplishments last year, I am particularly pleased with our strides in disaster preparedness and response to animals injured or involved in both natural and man made disasters. We can all be proud of the Veterinary Medical Assistance Teams (VMATs). Funded and supported by the AVMF, the VMATs treated search-and-rescue animals used in New York after September 11, 2001 terrorist attacks.

Before September 11, 2001, the concept of disaster relief was an exercise for government and academia. But the world has changed. The AVMF is now evaluating the feasibility of a disaster preparedness and response plan to assist states to become animal disaster-ready by the end of this decade. In this way, we can help animals affected by state and local emergencies that are not federally declared disasters. Through the AVMF’s efforts to help states create disaster preparedness and response plans, veterinarians will be in the forefront of preparing the response to meet animals needs in times of disaster.

We hope you are pleased with our progress.

William Van Dresser, DVM
Financials

American Veterinary Medical Foundation
Statements of Financial Position
December 31, 2002 and 2001

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2001</th>
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<tr>
<td><strong>Assets</strong></td>
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<td>Cash and cash equivalents</td>
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<td>Student loans and interest receivable (net of advances for uncollectible accounts of $50,000 for both years)</td>
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<td>1,987,979</td>
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<td><strong>Liabilities</strong></td>
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<td>Accounts payable</td>
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<td>Grants payable</td>
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<td>Annexes payable</td>
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<td><strong>Total liabilities</strong></td>
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<td><strong>Net assets</strong></td>
<td>$4,379,103</td>
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<td><strong>Net assets</strong></td>
<td>$4,319,660</td>
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Revenue (loss) and other support

<table>
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<th>Temporarily Restricted</th>
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<tr>
<td><strong>2002</strong></td>
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<tr>
<td>Donations</td>
<td>$4,878,658</td>
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<td>Interest income - cash and investments</td>
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<td>Student loans</td>
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<td><strong>Total revenue</strong></td>
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<td><strong>2001</strong></td>
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<td>Donations</td>
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<td>Interest income - cash and investments</td>
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<td>Student loans</td>
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<td><strong>Total revenue</strong></td>
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<td><strong>Expenses</strong></td>
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<td>Program</td>
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<td>Beginning of year</td>
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<td>Ending of year</td>
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<td>Deductions</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>$980,201</td>
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Shirley Williams (I)  
Williamsburg Small Animal Hospital  
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