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<td>34</td>
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</tbody>
</table>
ACTIONS HAVE IMPACT. IMPACT YIELDS RESULTS.

The long term success of any organization depends upon its ability to adapt over time, to anticipate the evolving needs of its members, and to meet those needs in innovative ways. Since its inception AANA has been a forward looking organization which leverages the strengths of its leadership to create value for its members.

AANA reached its milestone 40th anniversary in 2021, and our task now is to ensure the society’s continued success going forward. In order to plan for AANA’s future, we initiated a strategic planning process this year, with the goal to envision what the AANA of 2028-2033 would look like, and then to create a path to achieve those goals. During the process we modified our society’s vision and mission statement to more clearly embrace those goals.

We have identified four key priorities on which to concentrate our efforts: education, membership, practice management, and research. The strategic plan has outlined objectives for each priority, strategies to achieve those objectives, and then milestones along the way to assess our progress toward achieving those objectives.

On another front, AANA has sought to make a positive impact on the current lack of diversity in orthopedic surgery. 2022 saw our first AAOS Specialty Day collaboration with the Ruth Jackson Orthopaedic Society. The program featured 50% female faculty in addition to sessions devoted to topics related to moving the diversity needle in orthopedics. AANA’s diversity task force made several recommendations which were approved by the AANA Board of Directors, including the inclusion of the inaugural Diversity Lecture and the Diversity Research Award at the Annual Meeting in San Francisco.

AANA partnered with DePuy to design a program to directly address the lack of diversity in orthopedic surgery. This endeavor targets women and under-represented minority medical students in a one day course entitled Future Scope: Introduction to Arthroscopy and Orthopedics. The target audience was first and second year medical students and the two courses held in 2022 saw attendance levels of 59% female attendees and 68% underrepresented minorities in medicine. These courses will be repeated twice annually for two more years, and we are confident that they will have a positive impact on recruitment of women and under-represented minorities into our specialty.

We look forward to taking even more bold actions in 2023 that will yield an impact on the future of arthroscopic and minimally invasive surgery. We appreciate all our dedicated staff, leadership and members for helping drive these actions.

James W. Stone, M.D., FAANA
Laura M. Downes, CAE
AANA President, 2022
Chief Executive Officer
STRATEGIC PLAN

AANA is the global leader in driving innovation for arthroscopy, minimally invasive surgery and patient care. The following strategic plan provides a focus for the organization for the next five years.

While AANA has accomplished a lot in the past 40 years, the organization consistently strives for improvement that will carry an impact into the next 45 and 50 years.

Remaining relevant, driving innovation and serving members all impact patient care.

IMPACT OF THE 40TH

AANA’s 40th Anniversary served to recognize the organization’s resilient commitment to education over the last 40 years, and culminated with several celebratory actions at the 2022 AANA Annual Meeting.

Taking Home the Gold: AANA 40th Anniversary Monograph
AANA’s most recent publication, AANA@40: Advancements in Education, the 40th Anniversary Monograph which was published in May 2022, earned the Association TRENDS gold award for best Commemoration/Tribute. Building off the 2011 publication 30 Years of Excellence: A History of the Arthroscopy Association of North America, the monograph both recognizes and commemorates how the organization has grown, and how AANA will continue to be a beacon for the advancement of arthroscopy and minimally invasive surgery.

Visit aana.org/stratplan to view the whole strategic plan
DIVERSITY & INCLUSION

Operationalizing the initiatives identified in 2020 by the AANA Diversity & Inclusion Task Force was a critical priority for AANA throughout 2021 and 2022. With the guidance and oversight of the AANA President James W. Stone, M.D., FAANA, and the AANA Diversity Officer and AANA Board Member Mary K. Mulcahey, M.D., FAANA, there have been significant strides—changes to protocol, awareness of inclusive process and strategic partnerships have been key to moving the needle on the welcoming environment AANA is dedicated to providing to all members, most especially those underrepresented in medicine (URM).

As of 2020, Orthopaedic Surgeons in the United States are:

94.2% MALE
5.8% FEMALE

This is the lowest representation of practicing female physicians in the United States.*

*The Association of Medical Colleges, 2020 Physician Specialty Data Report.

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*The Association of Medical Colleges, 2020 Physician Specialty Data Report.
2022 AANA ANNUAL MEETING

DIVERSITY LECTURE
Eric W. Carson, M.D.
Title: Why Diversity, Equity and Inclusion Matter in Arthroscopy and Sports Medicine in 2022 …
What I Have Learned

Dr. Carson believes diversity, equity and inclusion are critical in any demographic, particularly in health care where a diverse patient population is served. Diversity is extremely underrepresented in the orthopaedic specialty. His lecture elucidated the reality of this current inequity, the issues it creates and possible answers based on an overview of his personal journey and observation.

DIVERSITY RESEARCH AWARD
Erick M. Marigi, M.D. (Pictured)
Paper Title: Epidemiology and Impact of Shoulder Injuries in Professional Baseball Position Players and Batters

FACULTY

<table>
<thead>
<tr>
<th>Year</th>
<th>URM</th>
<th>Females</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>16.6%</td>
<td>9%</td>
</tr>
<tr>
<td>2021</td>
<td>19.9%</td>
<td>12.7%</td>
</tr>
<tr>
<td>2022</td>
<td>23.1%</td>
<td>13.1%</td>
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</tbody>
</table>

FUTURE SCOPE

In 2022, AANA successfully launched Future Scope: Introduction to Arthroscopy and Orthopaedics. The biannual course series, in partnership with DePuy Synthes, The Orthopaedics Company of Johnson & Johnson, introduced underrepresented medical students to the fundamentals of orthopaedic practice. Each of the two courses included a robust agenda with lecture topics that gave attendees insight into what it takes to have a successful career in orthopaedics, along with an esteemed faculty made up of leaders in arthroscopy, sports medicine and orthopaedics. Future Scope has proven to be a truly thought-provoking, impactful and inspiring series – more to come in 2023!

DIVERSITY THROUGHOUT AANA ACTIVITIES

<table>
<thead>
<tr>
<th>LAB COURSE FACULTY</th>
<th>URM</th>
<th>Females</th>
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<tbody>
<tr>
<td>2019</td>
<td>14.7%</td>
<td>6.9%</td>
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<tr>
<td>2021</td>
<td>24.1%</td>
<td>11%</td>
</tr>
<tr>
<td>2022</td>
<td>25.7%</td>
<td>9.4%</td>
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</table>

<table>
<thead>
<tr>
<th>SOMOS FACULTY</th>
<th>URM</th>
<th>Females</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>4.1%</td>
<td>4.1%</td>
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<tr>
<td>2021</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>2022</td>
<td>16.7%</td>
<td>12.5%</td>
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</table>

<table>
<thead>
<tr>
<th>FELLOWSHIP WEBSITE SERIES: CORE FACULTY</th>
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<th>Females</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-2021</td>
<td>12%</td>
<td>20%</td>
</tr>
<tr>
<td>2021-2022</td>
<td>16%</td>
<td>20%</td>
</tr>
<tr>
<td>2022-2023</td>
<td>27%</td>
<td>23%</td>
</tr>
</tbody>
</table>

See pages 36 & 37 for more Future Scope Photos.

DIVERSITY ACTIVITIES

<table>
<thead>
<tr>
<th>FACULTY</th>
<th>2019</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>URM</td>
<td>14.7%</td>
<td>24.1%</td>
<td>25.7%</td>
</tr>
<tr>
<td>Females</td>
<td>6.9%</td>
<td>11%</td>
<td>9.4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SOMOS FACULTY</th>
<th>2019</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>URM</td>
<td>4.1%</td>
<td>8%</td>
<td>16.7%</td>
</tr>
<tr>
<td>Females</td>
<td>4.1%</td>
<td>8%</td>
<td>12.5%</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>FELLOWSHIP WEBSITE SERIES: CORE FACULTY</th>
<th>2020-2021</th>
<th>2021-2022</th>
<th>2022-2023</th>
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</thead>
<tbody>
<tr>
<td>URM</td>
<td>12%</td>
<td>16%</td>
<td>27%</td>
</tr>
<tr>
<td>Females</td>
<td>20%</td>
<td>20%</td>
<td>23%</td>
</tr>
</tbody>
</table>
MEMBERSHIP

AANA actively listens to member needs and acts on that feedback. As a result, growth in the membership continues year after year. By identifying membership as a key priority within its strategic plan, along with persistent reach to international-based surgeons and underrepresented medical students, the organization hopes to experience even more growth in the coming years.

<table>
<thead>
<tr>
<th>Active: 1,756</th>
<th>Fellow: 303</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Practitioner: 16</td>
<td>Honorary: 58</td>
</tr>
<tr>
<td>Associate: 819</td>
<td>International: 544</td>
</tr>
<tr>
<td>Candidate: 651</td>
<td>Resident: 1,162</td>
</tr>
<tr>
<td>Emeritus: 518</td>
<td>Senior: 39</td>
</tr>
</tbody>
</table>

**Total: 5,785**

<table>
<thead>
<tr>
<th>1. Member census by joint</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary Shoulder: 1,587</td>
</tr>
<tr>
<td>Secondary Shoulder: 118</td>
</tr>
<tr>
<td>Primary Knee: 1,518</td>
</tr>
<tr>
<td>Secondary Knee: 132</td>
</tr>
<tr>
<td>Primary Sports: 1,716</td>
</tr>
<tr>
<td>Secondary Sports: 66</td>
</tr>
<tr>
<td>Primary Elbow: 670</td>
</tr>
<tr>
<td>Secondary Elbow: 67</td>
</tr>
<tr>
<td>Primary Foot/Ankle: 449</td>
</tr>
<tr>
<td>Secondary Foot/Ankle: 51</td>
</tr>
<tr>
<td>Primary Hip: 688</td>
</tr>
<tr>
<td>Secondary Hip: 53</td>
</tr>
<tr>
<td>Primary Wrist: 251</td>
</tr>
<tr>
<td>Secondary Wrist: 31</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2. How many members does this data represent? (A member can select more than one joint specialty)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,188 Members reporting at least one primary specialty</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Member census by ethnicity</th>
</tr>
</thead>
<tbody>
<tr>
<td>White: 1,532</td>
</tr>
<tr>
<td>African American/Black: 64</td>
</tr>
<tr>
<td>Asian: 218</td>
</tr>
<tr>
<td>South Asian: 22</td>
</tr>
<tr>
<td>Hispanic/Latinx: 216</td>
</tr>
<tr>
<td>Multiracial: 12</td>
</tr>
<tr>
<td>Prefer not to answer: 97</td>
</tr>
<tr>
<td>Native American/Native Alaskan: 7</td>
</tr>
<tr>
<td>Other: 91</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. AANA is represented across the globe in 77 countries. From North America, where the organization began, to Saudi Arabia, Chile, South Africa and everywhere in between!</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COUNTRIES</strong> 77</td>
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ONLINE LEARNING

<table>
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<tr>
<th>Year</th>
<th>Total of Unique Users</th>
<th>Total CME claimed</th>
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</thead>
<tbody>
<tr>
<td>2019</td>
<td>238</td>
<td>2,034.00</td>
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<tr>
<td>2020</td>
<td>449</td>
<td>3,747.25</td>
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<tr>
<td>2021</td>
<td>496</td>
<td>2,935.75</td>
</tr>
<tr>
<td>2022</td>
<td>635</td>
<td>4,053.50</td>
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</table>

Top five most popular courses
- AOSSM/AANA Specialty Day 2020
- Comprehensive Arthroscopy Self-Examination 2021 (V6)
- Arthroscopy Self-Assessment Program (ASAP): Multi-Joint (V5)
- Management of the “Inseparable” Rotator Cuff Tear Without Glenohumeral Arthritis (AANA19)
- Treating Shoulder Degenerative Arthritis in the Young Athlete – Incorporating Shoulder Arthroplasty” (AANA19)

Newly launched content in 2022
- +CME Subscription
- 2022 Specialty Day All-Access Pass
- 11 Instructional Course Lectures (ICLs) from AANA22
- 20 New Live Webinars from CORE 2021-2022 & 2022-2023
- 8 New Live Wednesday Webinars over 2022
- CASE22 (V1)
- Relaunch of Joint Expansion Packs

Distinguished Service Award
The Distinguished Service Award is bestowed to an AANA Member for their exceptional service in and commitment to leading an initiative or project for the association, orthopaedic community or community at-large through their donated time, considerable resources and influential leadership.

AANA22
- Sold out exhibit hall – 48 exhibitors
- Guest Nations
  - Pan-Asian region, including Korea, Hong Kong and Thailand
  - 7 Speakers from the Guest Nations
  - 11 attendees from the Pan Asian region (China, Japan, Republic of Korea, Singapore, Hong Kong)

Military Lecturer
- Title: Building High Performance Teams
- Speaker: Rear Adm. Bruce Gillingham, M.D., Medical Corps
- This talk shared lessons Rear Adm. Dr. Gillingham has learned from his career in Navy Medicine both in the hospital and the forward deployed combat casualty care environment.

Innovations Lecturer
- Title: Artificial Intelligence Will Change Orthopaedics as We Know It
- Speaker: Justin D. Krogue, M.D.
- Dr. Krogue is an Orthopaedic Surgeon whose research focuses on using artificial intelligence in general health care and in orthopaedics. He studies biological and medical applications of deep learning, a type of machine learning involving algorithms modeled on neural networks in the human brain. Specifically, he looks for ways that machine learning can support the discovery of novel insights in the use of medical imaging and other diagnostic techniques.

Steven J. Snyder, M.D.

Richard L. Angelo, M.D., Ph.D.
Nicholas A. Spaglione, M.D.
AANA LAB COURSES

Total number of lab courses: 11
Total lab course attendees: 543

Course Titles:
- 5th Annual Fellows and Chief Residents Course
- Foundations in Arthroscopy (held three times)
- Comprehensive Advanced Shoulder Arthroscopy
- Comprehensive Hip Arthroscopy
- SOMOS/AANA Lab Course
- Comprehensive Advanced Knee Arthroscopy
- Future Scope (held twice)
- AANA/ISAKOS Knee and Shoulder Arthroscopy

Joints addressed:
- Knee
- Shoulder
- Hip

Course locations:
- Orthopaedic Learning Center – Rosemont, IL
- MERCI – Park Ridge, IL
- Johnson & Johnson Institute – Raynham, MA
- The MARC – Miami, FL

New and Innovative Enhancements to AANA Lab Courses
- Side-by-side courses allowed individuals to register and focus on a single joint while having opportunities to interact and learn from shared sessions.
- Procedure-specific lab stations opened the opportunity to learn advanced techniques not outlined in the curriculum with experienced faculty.
- Dedicated exhibit times allowed participants and faculty to meet and build relationships with industry partners.
- Sessions dedicated to practice management and billing/coding.

AANA/ISAKOS Knee and Shoulder Course
- Attendees came from Argentina, Bolivia, Canada, Chile, Colombia, Costa Rica, Ecuador, Egypt, El Salvador, India, Mexico, Panama, United States and Venezuela.
- Faculty came from Argentina, Mexico, Chile, Dubai, Colombia and the United States.
- Presentations were given in English and Spanish.
- Over 16 hours of hands-on lab time practicing knee and shoulder arthroscopy with world renowned faculty.
- Live technique demonstrations broadcast to the individuals stations.
DEGRADATION PROJECT
The inaugural testing of physicians for the MAST Degradation Project took place on December 12, 2022 in Scottsdale, Arizona. Four physicians: two PGY4, one PGY5 and one PGY3, all preparing for deployment, were tested to obtain their baseline skill on the Bankart procedure. The testing involved performance on cadaveric specimens with raters scoring based on the validated metrics from the proficiency-based progression (Copernicus) project. Following return from deployment, the four testees will then undergo a second testing to assess skill degradation, go through a training exercise and then be tested a third time to assess level of skill and return to baseline based on educational outcomes. The cohort will increase year over year as this important initiative continues.

AANA/SOMOS: OPTIMIZING CARE OF THE MILITARY ATHLETE SHOULDER LAB COURSE
Total attendees: 45
Military Branches Represented:
- Army: 18
- Navy: 14
- Air Force: 10
- Navy Reserves: 3
Different hospital systems and medical centers: 26
10 hours of lab time
Keynote Speaker:
Cmdr. James W. Bailey, father of Course Chair James R. Bailey, M.D.
Keynote Lecture:
“Lessons Learned as a POW and Beyond”
★ NEW! In 2022 the program was enhanced to feature procedure-specific stations focusing on arthroscopic Latiss, arthroscopic-assisted DTA Glenoid Reconstruction, Lower Trapezius Transfer and AC Joint Reconstruction – Open vs. Arthroscopic.
COLLABORATION

AANA understands the importance of collaboration and relationship building. Our collaborative work with other societies resulted in a variety of educational programming throughout the year. We appreciate the partnerships we have fostered over the years and look forward to growing these relationships to continue making an impact.
Our actions on important research initiatives will result in a far-reaching impact on orthopaedic surgery. Gaining focus through the newly implemented strategic plan, research will be a prominent driver of innovation, impact and success for the organization.

HAPPINESS PROJECT
Under the direction of AANA First Vice President John M. Tokish, M.D., FAANA, the Happiness Project was established to better understand the social, economic and wellbeing factors that contribute to the causation of happiness in Orthopaedic Surgeons. Using a predictive model, data collected from this project can be utilized to improve the day-to-day life, balance and mindset of Orthopaedic Surgeons around the world. AANA and Dr. Tokish hope to use the publication of this data to lead to more comprehensive awareness and sincere dialogue regarding the mental wellbeing of Orthopaedic Surgeons throughout the medical community.

TRICE/TENEX
After securing $500,000 in grant funding from Tenex Medical for the purpose of Lateral Epicondylitis research, the Andrews Institute (PI, Adam W. Anz, M.D.) and Virtua Health (PI, Sean McMillan, D.O., FAANA) were selected as partners for the study and have worked continuously to create a protocol, ensure standardization and commence recruitment. The two-year study aims to publish Level 1 research on the Tenex procedure as a reliable treatment for Lateral Epicondylitis via functional outcomes, complications and subjective satisfaction. The first $250,000 was paid upon launch of the project and the remaining $250,000 will be paid based on Trice’s assessment of project status.

CHANGES IN THE RESEARCH GRANT AWARDS PROGRAM
In 2022, funding for Research Grant Awards increased from $100,000 to $200,000. The purpose was to allow for more grants based on increased grant requests and foster more diversity in funding across special topic areas and the general application pool. Additionally, the grant submission process was revamped to require submission of an NIH BioSketch and other information so applicants can communicate how their research will help advance the field of minimally invasive surgery and orthopaedic outcomes.

SURVEY PORTAL LAUNCH
A portal was launched to enable submission of requests for listing of survey links for visibility. The purpose was to foster assistance in providing data to peers conducting research to help advance minimally invasive surgery and orthopaedic outcomes. The submissions are reviewed by the AANA Research Committee and a description of and link to the survey is placed on the AANA website.
## FINANCES

### Unaudited

#### INCOME STATEMENT

<table>
<thead>
<tr>
<th>OPERATING REVENUES</th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership dues</td>
<td>$ 1,953,725</td>
<td>$ -</td>
<td>$ 1,953,725</td>
</tr>
<tr>
<td>Application/Initiation fees</td>
<td>$ 9,500</td>
<td>$ -</td>
<td>$ 9,500</td>
</tr>
<tr>
<td>Mailing lists/labels</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Royalty income</td>
<td>$ 1,777,944</td>
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<tr>
<td>Editorial support</td>
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<td>$ 1,238,799</td>
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<tr>
<td>Contributions</td>
<td>$ -</td>
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<tr>
<td>Foundation grants</td>
<td>$ -</td>
<td>$ 2,601,486</td>
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<tr>
<td>Educational meetings</td>
<td>$ 776,831</td>
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<tr>
<td>Masters Experience courses</td>
<td>$ -</td>
<td>$ 835</td>
<td>$ 835</td>
</tr>
<tr>
<td>Other</td>
<td>$ 835</td>
<td>$ 13,600</td>
<td>$ 14,435</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING REVENUES</strong></td>
<td><strong>$ 8,435,973</strong></td>
<td><strong>$ 1,252,399</strong></td>
<td><strong>$ 9,754,881</strong></td>
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<table>
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<th>OPERATING EXPENSES</th>
<th>ASSOCIATION</th>
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<th>TOTAL</th>
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<tbody>
<tr>
<td>Program services</td>
<td>$ 6,535,858</td>
<td>$ 1,484,676</td>
<td>$ 8,020,534</td>
</tr>
<tr>
<td>Management and general</td>
<td>$ 1,717,046</td>
<td>$ -</td>
<td>$ 1,717,046</td>
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<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>$ 8,252,904</strong></td>
<td><strong>$ 1,484,676</strong></td>
<td><strong>$ 9,740,473</strong></td>
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**NET OPERATING REVENUE (EXPENSE)**

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<tr>
<th></th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
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<tbody>
<tr>
<td><strong>Investment income</strong></td>
<td><strong>$ 5,430,104</strong></td>
<td><strong>$ 2,674,676</strong></td>
<td><strong>$ 8,104,780</strong></td>
</tr>
<tr>
<td>Investment gain (loss), including investment expenses of $111,094</td>
<td>$ (954,940)</td>
<td>$ (2,578,537)</td>
<td>$ (3,533,477)</td>
</tr>
<tr>
<td><strong>TOTAL OTHER INCOME (EXPENSE)</strong></td>
<td><strong>$ (853,936)</strong></td>
<td><strong>$ (2,241,151)</strong></td>
<td><strong>$ (3,094,087)</strong></td>
</tr>
<tr>
<td><strong>INCREASE (DECREASE) IN NET ASSETS</strong></td>
<td><strong>$ (570,867)</strong></td>
<td><strong>$ (2,473,429)</strong></td>
<td><strong>$ (3,044,296)</strong></td>
</tr>
</tbody>
</table>

---

**FINANCES**

**INCOME STATEMENT**

<table>
<thead>
<tr>
<th>OPERATING REVENUES</th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership dues</td>
<td>$ 1,953,725</td>
<td>$ -</td>
<td>$ 1,953,725</td>
</tr>
<tr>
<td>Application/Initiation fees</td>
<td>$ 9,500</td>
<td>$ -</td>
<td>$ 9,500</td>
</tr>
<tr>
<td>Mailing lists/labels</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Royalty income</td>
<td>$ 1,777,944</td>
<td>$ -</td>
<td>$ 1,777,944</td>
</tr>
<tr>
<td>Editorial support</td>
<td>$ 550,952</td>
<td>$ 1,238,799</td>
<td>$ 1,238,799</td>
</tr>
<tr>
<td>Contributions</td>
<td>$ -</td>
<td>$ 764,700</td>
<td>$ 764,700</td>
</tr>
<tr>
<td>Foundation grants</td>
<td>$ -</td>
<td>$ 2,601,486</td>
<td>$ 2,601,486</td>
</tr>
<tr>
<td>Educational meetings</td>
<td>$ 776,831</td>
<td>$ -</td>
<td>$ 776,831</td>
</tr>
<tr>
<td>Masters Experience courses</td>
<td>$ -</td>
<td>$ 835</td>
<td>$ 835</td>
</tr>
<tr>
<td>Other</td>
<td>$ 835</td>
<td>$ 13,600</td>
<td>$ 14,435</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING REVENUES</strong></td>
<td><strong>$ 8,435,973</strong></td>
<td><strong>$ 1,252,399</strong></td>
<td><strong>$ 9,754,881</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OPERATING EXPENSES</th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$ 6,535,858</td>
<td>$ 1,484,676</td>
<td>$ 8,020,534</td>
</tr>
<tr>
<td>Management and general</td>
<td>$ 1,717,046</td>
<td>$ -</td>
<td>$ 1,717,046</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>$ 8,252,904</strong></td>
<td><strong>$ 1,484,676</strong></td>
<td><strong>$ 9,740,473</strong></td>
</tr>
</tbody>
</table>

**NET OPERATING REVENUE (EXPENSE)**

<table>
<thead>
<tr>
<th></th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment income</strong></td>
<td><strong>$ 5,430,104</strong></td>
<td><strong>$ 2,674,676</strong></td>
<td><strong>$ 8,104,780</strong></td>
</tr>
<tr>
<td>Investment gain (loss), including investment expenses of $111,094</td>
<td>$ (954,940)</td>
<td>$ (2,578,537)</td>
<td>$ (3,533,477)</td>
</tr>
<tr>
<td><strong>TOTAL OTHER INCOME (EXPENSE)</strong></td>
<td><strong>$ (853,936)</strong></td>
<td><strong>$ (2,241,151)</strong></td>
<td><strong>$ (3,094,087)</strong></td>
</tr>
<tr>
<td><strong>INCREASE (DECREASE) IN NET ASSETS</strong></td>
<td><strong>$ (570,867)</strong></td>
<td><strong>$ (2,473,429)</strong></td>
<td><strong>$ (3,044,296)</strong></td>
</tr>
</tbody>
</table>
## Balance Sheet

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 835,445</td>
<td>$ 640,571</td>
<td>$ 1,476,016</td>
</tr>
<tr>
<td>Investments</td>
<td>$ 4,969,431</td>
<td>$ 12,265,966</td>
<td>$ 17,235,396</td>
</tr>
<tr>
<td>Receivables</td>
<td>$ 3,492,467</td>
<td>$ 1,611,946</td>
<td>$ 5,104,412</td>
</tr>
<tr>
<td>Inventories</td>
<td>$ 9,227</td>
<td>$ -</td>
<td>$ 9,227</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>$ 373,719</td>
<td>$ 2,075</td>
<td>$ 375,795</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>$ 547,140</td>
<td>$ -</td>
<td>$ 547,140</td>
</tr>
<tr>
<td>Investment - Ortho Properties, LLC</td>
<td>$ 758,862</td>
<td>$ -</td>
<td>$ 758,862</td>
</tr>
<tr>
<td>Other</td>
<td>$ 120,732</td>
<td>$ 162,735</td>
<td>$ 283,171</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 11,107,023</strong></td>
<td><strong>$ 14,682,997</strong></td>
<td><strong>$ 25,430,154</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>ASSOCIATION</th>
<th>FOUNDATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 2,187,575</td>
<td>$ 2,470,539</td>
<td>$ 4,658,114</td>
</tr>
<tr>
<td>Deferred revenues</td>
<td>$ 1,572,622</td>
<td>$ -</td>
<td>$ 1,572,622</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td><strong>$ 3,760,197</strong></td>
<td><strong>$ 2,470,539</strong></td>
<td><strong>$ 6,230,736</strong></td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td><strong>$ 11,107,023</strong></td>
<td><strong>$ 14,682,997</strong></td>
<td><strong>$ 25,790,020</strong></td>
</tr>
</tbody>
</table>

## Finances

### AANA Sources of Income

- 31% Educational Meetings
- 23% Membership Dues
- 21% Royalty Income
- 9% Editorial Support
- 9% Foundation Grants
- 6% Lab Courses

### AANA Use of Funds

- 48% Education
- 21% General & Administrative
- 14% Governance & Member Services
- 12% Publications
- 5% Research
- 0% Research
The AANA Education Foundation was established in 2007 with the goal of providing arthroscopic surgeons with ongoing support through grants for research and innovation, scholarships for professional education, and vital support for AANA’s training programs.

Providing outstanding educational programming through online and in-person hands-on surgical training, assisting Orthopaedic Residents with lab course training to improve surgical skills, and a great deal more have all been made possible by donations to the AANA Education Foundation.

NEW! RECURRING GIVING

The AANA Education Foundation now provides an easy way for donors to sign up for monthly or quarterly recurring donations. This program is a cost-effective way to have a significant impact regularly and beyond because donations can be spread out over the course of the entire year.

LEGACY GIVING

Thank you to all donors who have made a Legacy Gift to the AANA Education Foundation, helping us continue advancing the scope by investing in the leaders of the future. The vital support will sustain and transform our work for future generations.

DUES GIVING

Members can choose to add a voluntary donation to the AANA Education Foundation to their membership dues payment during the AANA Membership renewal process. We sincerely thank those members for their generous support and dedication to the AANA Education Foundation.

YEAR-END APPEAL MAILING

The direct mail appeal letter sent during the giving season provided the chance to highlight the various accomplishments made in 2022 and what can be achieved in 2023 with support from donors. We designed our appeal letters by membership type, offering unique, targeted value propositions to each.

PROGRAMS AND INITIATIVES

TRAVELING FELLOWSHIP

The AANA Education Foundation was proud to support these four Traveling Fellows in 2022:

- Travis Dekker, M.D., FAANA
- Brian C. Lau, M.D.
- Harris S. Slone M.D., FAANA
- Michael A. Zacchilli, M.D.

GRATEFUL PATIENTS PROGRAM

This program is designed to honor the deep connection shared between a surgeon and patient by allowing “Grateful Patients” the means to designate a donation to the AANA Education Foundation in their surgeon’s name. The AANA Education Foundation provides pamphlets to surgeons for distribution to patients.
THANK YOU TO OUR DONORS

Our donors mean a great deal to us. We are honored and privileged to connect with our donors on a level that helps shape the future of arthroscopy. We thank you for sharing our vision and seeing beyond the scope.

LEGACY DONORS

Thank you to these special donors who have designated a major gift to the AANA Education Foundation in life or as part of an estate plan.

The Caspari Society was created to honor AANA Past President Richard B. Caspari, M.D. as a tribute to the pioneers in arthroscopy recognizing those individual donors who have generously contributed a lifetime amount totaling $25,000 – $49,999 or have made legacy gift(s) of $100,000 or more to the AANA Education Foundation.

James P. Bradley, M.D.
William R. Beach, M.D. & Betsy Beach
Richard L. Angelo, M.D., Ph.D.
Louis F. McIntyre, M.D., FAANA & Lizanne O’Toole
John D. Kelly, IV, M.D., FAANA & Marie Kelly
Kevin F. Bonner, M.D., FAANA & Cathy Bonner
Ray A. Fambrough, M.D.
Paul E. Caldwell, M.D., FAANA & Norma Jean Johnson, M.D.
Kevin D. Plancher, M.D., M.P.H., FAANA
Michael E. Pollack, M.D.
Joseph C. Tauro, M.D., FAANA & Janet Tauro
Robert E. Hunter, M.D. & Patti Hunter
J. W. Thomas Byrd, M.D.
Joe W. Tippett, M.D.
"Buddy" Sawicki III, M.D.
Ralph C. Baren, M.D.
James W. Stone, M.D., FAANA & Joan Stanfield
Patrick St. Pierre, M.D.
Robert E. Hunter, M.D. & Patti Hunter
Raymond Thal, M.D. & Stacey Thal
James C. Chow, M.D. & Ada Chow
James P. Bradley, M.D.
RICHARD B. CASPARI SOCIETY ($50,000 & ABOVE)

The Caspari Society was created to honor AANA Past President Richard B. Caspari, M.D. as a tribute to the pioneer in arthroscopy who has generously contributed a lifetime amount of at least $50,000 to $499,999 in cash or $200,000 in legacy gifts to the AANA Education Foundation.

Jeffrey S. Alonzo, M.D.
Richard L. Angelo, M.D., Ph.D.
William R. Beach, M.D. & Betsy Beach
John C. Richmond, M.D.
Jack M. Bert, M.D. & Mary Bert
James P. Bradley, M.D.
Stephen S. Bulkhurst, M.D.
Thomas R. Carter, M.D.
James C. Chow, M.D. & Ada Chow
Mark H. Getelman, M.D., FAANA & Karen Getelman
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M. E. Pollack, M.D.
John C. Richmond, M.D.
Jeffrey S. Abrams, M.D.
Kathleen Abrams
Kevin F. Bonner, M.D., FAANA & Cathy Bonner
Richard L. Angelo, M.D., Ph.D.
Louis F. McIntyre, M.D., FAANA & Lizanne O’Toole
Robert W. Jackson Society ($25,000 TO $49,999)

The Jackson Society was created to honor of Robert Jackson, M.D. by his peers as a tribute to his advanced vision in arthroscopy and education. This society recognizes individual donors who have generously contributed a lifetime amount totaling $25,000 – $49,999 or have made legacy gift(s) of $100,000 or more to the AANA Education Foundation.

F. Alan Barber, M.D.
Paul E. Caldwell, M.D., FAANA & Norma Jean Johnson, M.D.
Kevin F. Bonner, M.D., FAANA & Cathy Bonner
Ray A. Fambrough, M.D.
Paul E. Caldwell, M.D., FAANA & Norma Jean Johnson, M.D.
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F. Alan Barber, M.D.
Paul E. Caldwell, M.D., FAANA & Norma Jean Johnson, M.D.
The Future Leaders Society was created to connect individuals with the next generation of AANA leaders. These individuals have pledged to donate $5,000 ($1,000 a year for five years) to the AANA Education Foundation.

Carlos Suarez-Ahedo, M.D.
Andrew T. Assenmacher, M.D.
Juliet M. DeCampos, M.D., FAANA
Aman Dhawan, M.D.
Marina Rodriguez, M.D.
Matthew J. Salzler, M.D., FAANA

Benefactor ($1,000 to $4,999)
Jeffrey S. Alonso, M.D. & Kathleen Abrams
Tom T. Andrikos, M.D., M.S., F.A.A.N.A.
William R. Beach, M.D. & Sandy Beach
Jadi M. Bert, M.D. & Mary Bert
Dawson S. Brown, M.D.
Paul E. Cabell, M.D., FAANA
Richard B. Caper, M.D.* & Judy Caper
James C. Che, M.D., M.A. & Ada Che
William J. Creccione, M.D., FAANA
Nathaniel P. Cohen, M.D.
Jerry L. Cooper, M.D.
Amy Chawan, M.D.
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Jeffrey E. Orsino, D.O.
Christopher D. Hamilton, M.D.
Ronald F. Kasar, M.D.
John D. Kelly IV, M.D. & Marie Kelly
James H. Lubowitz, M.D.
& Gina Papa
Jay M. Marouf, M.D.
Derek F. Papp, M.D.
Michael E. Pollack, M.D. & Norma Jean Johnson, M.D.
John C. Richardson, M.D. & Chris Richmond
Paul B. Roache, M.D., FAANA
Maria Rodriguez, M.D.
Matthew J. Salzler, M.D., FAANA
Nicholas A. Sgaglione, M.D.
Patrick St. Pierre, M.D.
Eric C. Stiefel, M.D.
Carlos Suarez-Ahedo, M.D.
Jonathan B. Ticker, M.D., FAANA
John M. Tokish, M.D., FAANA & Beth Tokish
Susan Trenhaile, M.D., FAANA
Shaila Verma, M.D.
& Shaila Verma, M.D.
Brian R. Waterman, M.D., FAANA
Noah D. Weiss, M.D.

Friends (up to $599)
Sergio Albeh, M.D., FAANA
Christopher M. Albin, M.D.
Laura A. Alberton, M.D., FAANA
& Greg Alberton, M.D.
Hsuan-Ahkeu, M.D.
Winston Alfred, M.D.
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Mehdi Saleh Ebhery, Sr.
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Tahsin M. Ergin, M.D., FACS
Paul D. Fedark, M.D.
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This online-only, video-based journal is the companion to Arthroscopy, designed to introduce peer-reviewed surgical modification and techniques in an interactive format. We evaluate submissions of Technical Notes – including precise text, clear figures and detailed videos – in an average of 30 days or less.

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ASMAR is one of two open access companion titles to the respected Arthroscopy. It aims to peer review and publish clinical and basic science articles of interest to health care providers and scientific researchers. Brought to you by the same editorial team as Arthroscopy, ASMAR is broad in scope and covers topics ranging from arthroscopic and related surgery to orthopaedic and primary care sports medicine, physical therapy and rehabilitation, athletic training, musculoskeletal imaging, economic and large database analyses and public health. ASMAR is indexed in PubMed Central and available through Medline search.

2022 AANA PUBLICATION FACTS:

Number of submissions in 2022: 1,743

#20 out of 211 journals in surgery

#6 out of 86 journals in orthopaedics

4,880 total global circulation

2021 Impact Factor = 5.973

#6 out of 87 journals in Sports Science

43,767 average monthly visits to the journal website

CONNECT WITH AANA PUBLICATIONS!

Experience Arthroscopy through podcasts. Detailed discussions of an article published in Arthroscopy via author interviews conducted by AANA members have become popular throughout 2021 and 2022. These engaging podcasts are designed to expand the listener’s understanding through discussion of unpublished results, examination of interesting or unexpected findings, or exploration of related content.