

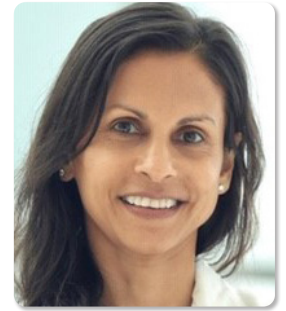
Treasurer's Report

Although the coronavirus pandemic continued into 2021, with careful planning and the safety of all at the forefront, I am pleased to report that ASTRO held a 2021 in-person Annual Meeting in Chicago, highlighting the importance of embracing change and the rapid advancements in radiation oncology to provide high-quality patient care. The enthusiasm of being together again in person was extraordinary, and those who were unable to travel to Chicago had an opportunity to learn about the latest science and participate in educational offerings through the virtual meeting.

Through its strong leadership, ASTRO was able to mitigate the fiscal impact of the operating loss to -8%. After accounting for strong investment returns, an accrued 2020 Annual Meeting event cancellation insurance claim, Board designated activities, and qualified government stimulus funds, ASTRO produced a profit of \$6.25 million, or 34%, in 2021.

In 2021, ASTRO engaged a new financial advisor, Marquette Associates, and continued to maintain a diverse investment portfolio. Together with the prudent decisions from the Finance/Audit Committee to overweight equities, underweight fixed income and increase exposure to real estate, ASTRO's portfolio earned \$6.0 million or a 15.1% return (net of fees).

ASTRO re-engaged its previous auditor, Marcum, to perform an independent audit of ASTRO's 2021 consolidated financial statements (ASTRO, ROI and ASTRO PAC). The auditors expressed an unmodified, "clean opinion," the highest opinion available. ASTRO's Finance/Audit Committee, which meets regularly to discuss investment and other financial matters, reviewed the report in detail with the auditors. The report was submitted and approved by ASTRO's Board of Directors in June 2022.

**Profit and loss statement**

Operating income was \$18.3 million, with meeting income representing 45% or 8.3 million (including Annual Meeting at \$7.5 million); membership dues of 21% or \$3.8 million; and journals revenue representing 16% or \$3.0 million of the total 2021 operating revenue. With operating expenses of \$19.7 million, ASTRO posted a \$1.4 million loss from operating activities. However, ASTRO's investment portfolio performed well, generating \$6.0 million or a 15.1% return net of fees, during 2021. In addition, the \$1.3 million in estimated proceeds for ASTRO's 2020 Annual Meeting event cancellation insurance claim submission and \$405 thousand from its 2020 Employee Retention Tax Credit (ERTC) submission helped ASTRO post a \$6.25 million profit for 2021.

Balance sheet

As of December 2021, ASTRO's net assets were \$41.8 million, including \$17.5 million or 42% in Board designated funds and was comprised of \$51.9 million in assets and \$10.1 million in liabilities. As of December 31, ASTRO's long-term portfolio value was \$44.6 million, representing 86% of total assets. Accounts Payable, the largest component of liabilities, was \$3.3 million and included a \$1.74 million Paycheck Protection Plan loan, which was completely forgiven during the second quarter of 2022. Deferred revenue represents \$3.0 million of liabilities, as ASTRO members and exhibitors made prepayments toward 2022 membership dues and exhibit booths.

As the world continues to transition into new and hopefully more manageable phases of the pandemic, ASTRO maintains its strong commitment to serve members and to continue to invest in programs and services that meet the needs of our specialty. ASTRO is pleased to be holding the 64th Annual Meeting in San Antonio in October 2022, which will highlight AI & EI: Caring for the Patient in a Wireless World. I look forward to seeing you there.

Neha Vapiwala, MD, FASTRO

ASTRO Secretary/Treasurer

SUMMARY BALANCE SHEET

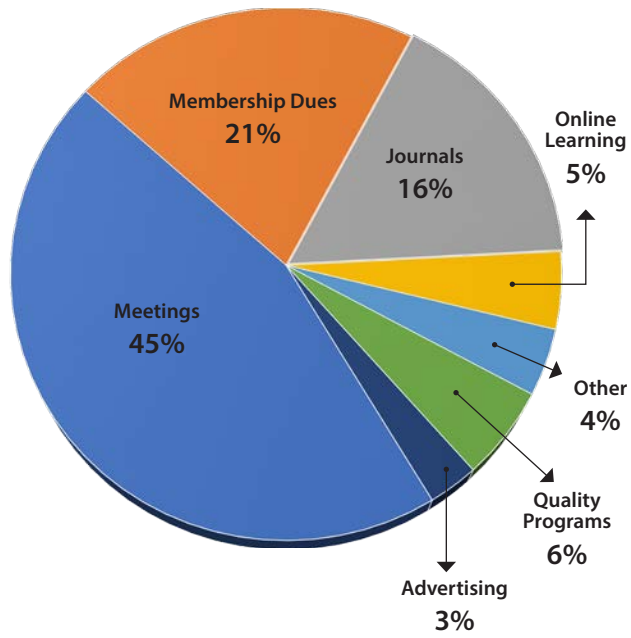
	AS OF DECEMBER 31,	
	2021	2020
ASSETS		
Current Assets	\$4,987,218	\$2,330,459
Cash and Cash Equivalents	\$1,709,927	\$978,963
Accounts Receivable	\$2,480,794	\$550,208
Due To/From Affiliates	-	-
Prepaid Expenses and Deposits - current portion	\$796,497	\$801,288
Property and Equipment, net	\$1,608,103	\$1,952,132
Furniture and Fixtures	\$254,321	\$356,049
Office Equipment	\$171	\$32,888
Data Processing Equipment	\$52,011	\$36,458
Software Programs	-\$1	\$24,889
Leased Building Improvements	\$1,301,601	\$1,501,848
Other Assets	\$45,289,449	\$39,153,148
Long-term Investments	\$44,601,755	\$38,578,495
Investments - deferred compensation	\$661,469	\$ 574,654
Prepaid Expenses - non current portion	\$ 26,226	-
TOTAL ASSETS	\$51,884,771	\$43,435,738
LIABILITIES AND NET ASSETS		
Current Liabilities	\$7,088,425	\$4,653,204
Accounts Payable	\$3,319,118	\$1,195,540
Accrued Salaries and Benefits	\$689,473	\$1,311,731
Due To/From Affiliates	\$62,810	\$31,309
Deferred Revenue	\$3,017,024	\$2,114,624
Other Liabilities	\$3,038,208	\$3,270,241
Deferred Compensation	\$661,469	\$574,654
Deferred Rent	\$1,404,744	\$1,554,550
Deferred Tenant Allowance Liability	\$971,995	\$1,141,038
TOTAL LIABILITIES	\$10,126,633	\$7,923,445
Ending Net Assets	\$41,758,137	\$35,512,293
Beginning Net Assets	\$35,512,293	\$31,435,011
Profit/(Loss)	\$6,245,844	\$4,077,282
TOTAL LIABILITIES AND NET ASSETS	\$51,884,770	\$43,435,738

SUMMARY PROFIT AND LOSS STATEMENT

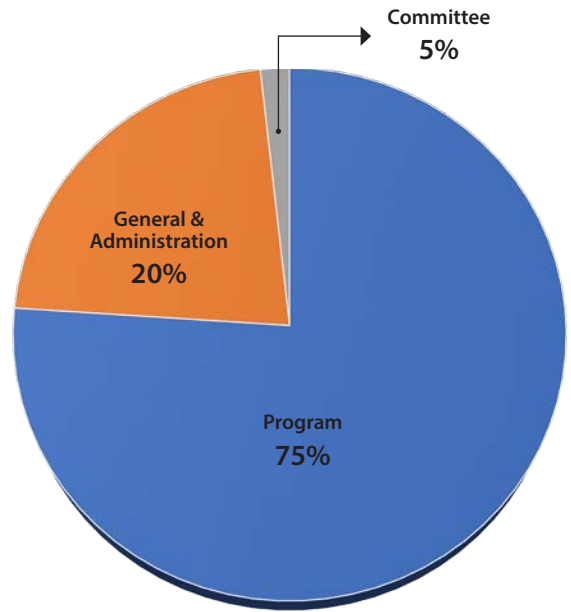
	2021 ACTUALS	2020 ACTUALS
OPERATING INCOME		
Meetings	\$8,260,860	\$7,447,352
Dues and Subscriptions	\$3,851,969	\$3,865,869
Journals	\$2,997,321	\$3,364,978
Online Learning	\$855,971	\$645,698
Advertising	\$528,893	\$455,782
APEx	\$635,340	\$335,050
Coding Guide	\$314,065	\$90,047
Patient Safety Organization	\$221,500	\$201,500
Career Center	\$196,397	\$160,599
Other	\$232,094	\$96,694
Grant	\$159,750	\$421,950
TOTAL OPERATING INCOME	\$18,254,161	\$17,085,519
OPERATING EXPENSE		
Programs		
Meetings	\$6,383,514	\$5,377,067
Member Communications	\$2,791,247	\$2,632,248
Advocacy & Lobbying	\$1,050,718	\$1,003,606
Quality Improvement & Patient Safety Organization	\$809,130	\$974,839
APEx	\$730,186	\$555,933
Public Relations	\$514,182	\$534,563
Coding	\$570,501	\$644,186
Medicare	\$339,801	\$425,590
Online Learning	\$374,695	\$275,308
Research Awards	\$517,634	\$491,445
Clinical Affairs & Promotion of Science	\$252,827	\$291,837
Guidelines	\$350,284	\$307,480
Registries	\$59,518	\$36,990
Total Programs	\$14,744,236	\$13,551,092
General and Administration	\$3,978,762	\$3,956,237
Committees	\$970,222	\$311,437
TOTAL OPERATING EXPENSE	\$19,693,220	\$17,818,766
Operating Profit	-\$1,439,059	-\$733,247
OTHER INCOME/EXPENSES		
Investment Net Fees	\$6,025,943	\$4,887,399
Board Designated Activities	-\$42,403	-\$76,870
Event Cancellation Insurance Claim	\$1,296,364	
Employee Retention Tax Credit	\$405,000	
PROFIT/(LOSS)	\$6,245,844	\$4,077,282

CHARTS

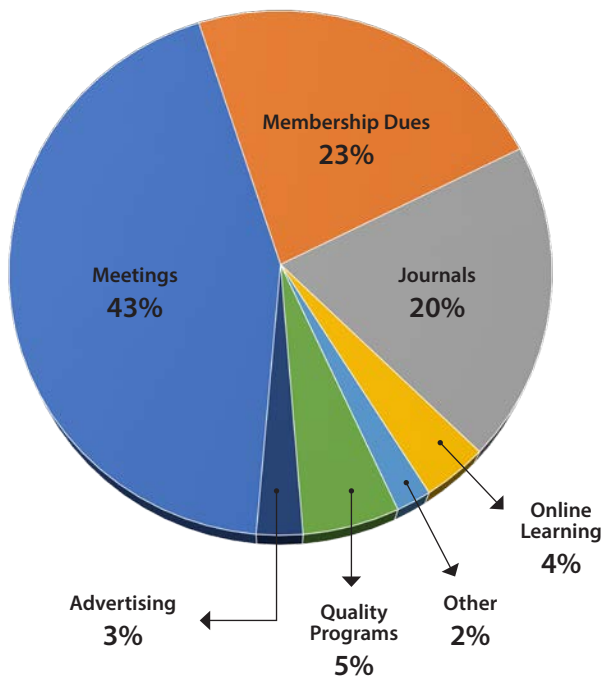
2021 REVENUE



2021 EXPENSES



2020 REVENUE



2020 EXPENSES

