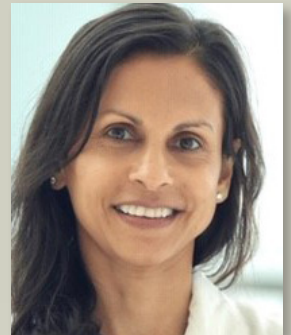


Annual Report | 2020

Treasurer's Report

2020 faced unprecedented financial challenges brought on by the COVID-19 pandemic, and I am pleased to report that with ASTRO's strong leadership and rapid response, ASTRO was able to mitigate the financial impact. With the uncertainty around the expected financial impact, ASTRO was proactive and judicious in identifying expense reductions to abate and offset the revenue loss from meetings and programs that were delayed, curtailed or canceled. In April 2020, the Board of Directors made the decision to transition the in-person Annual Meeting to a completely unique virtual experience that ensured attendees from around the globe continued to access timely scientific and educational sessions. ASTRO's efforts, along with the support from members, corporate sponsors and exhibitors, proved successful as the organization only incurred a 4.3% operating loss in 2020. ASTRO continues to maintain a diverse investment portfolio, and the prudent decisions from the Finance/Audit Committee to overweight equities and underweight fixed assets resulted in \$4,863,622 of investment income (net of fees) and a 14.06% long-term portfolio return.



ASTRO engaged a new auditor, CliftonLarsonAllen (CLA), to perform an independent audit of ASTRO's 2020 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 2021.

Profit and loss statement

ASTRO generated \$17.1 million from operating income. Meeting registration revenue (including Annual Meeting at \$6.1 million) represented 44% or \$7.4 million; membership dues represented 23% or \$3.9 million; and journal subscription revenue represented 20% or \$3.4 million of the total 2020 operating revenue. With operating expenses of \$17.8 million, ASTRO posted a \$733k loss from operating activities. However, ASTRO's well-diversified investment portfolio (allocations to U.S. and international equities, fixed income and alternatives) generated earnings of \$4.86 million, resulting in a net profit of \$4.1 million for the year.

Balance sheet

As of December 2020, ASTRO's net worth of \$35.5 million includes \$18.7 million or 53% of Board-designated funds and is composed of \$43.4 million in assets and \$7.9 million in liabilities. As of December 31, ASTRO's long-term portfolio was valued at \$38.6 million, representing 89% of ASTRO's assets. Deferred revenue represents the largest component of liabilities at \$2.1 million, as ASTRO members and exhibitors made prepayments toward 2021 membership dues and exhibit booths.

As we all begin to transition out of the pandemic, ASTRO continues to invest in programs and services that meet the needs of our members. And, after a very long "virtual year," ASTRO is pleased to be holding an in-person Annual Meeting in October 2021, which will highlight the importance of embracing change in the rapid advancements of radiation oncology to provide the best patient care. I hope to see you there.

Neha Vapiwala, MD, FASTRO

ASTRO Secretary/Treasurer

SUMMARY BALANCE SHEET

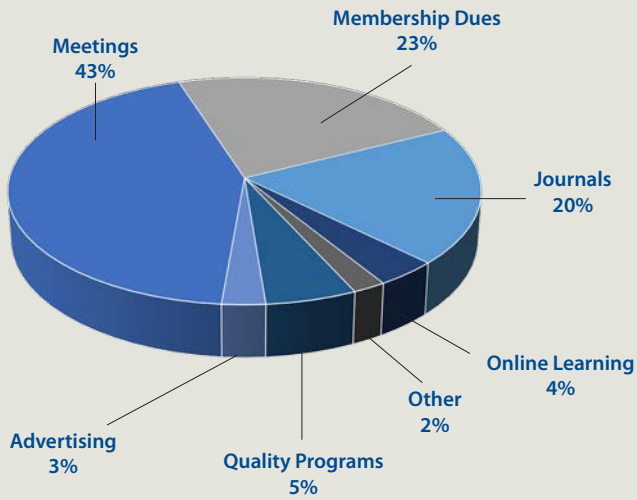
	AS OF DECEMBER 31,	
	2020	2019
ASSETS		
Current Assets	\$2,545,751	\$4,528,134
Cash and Cash Equivalents	\$1,194,255	\$2,789,436
Accounts Receivable	\$550,208	\$641,974
Due To/From Affiliates	-	\$71,011
Prepaid Expenses and Deposits - current portion	\$801,288	\$1,025,712
Property and Equipment, net	\$1,952,132	\$2,423,704
Furniture and Fixtures	\$356,049	\$457,777
Office Equipment	\$32,888	\$99,529
Data Processing Equipment	\$36,458	\$86,703
Software Programs	\$24,889	\$77,600
Leased Building Improvements	\$1,501,848	\$1,702,094
Other Assets	\$38,937,856	\$35,938,375
Long-term Investments	\$38,363,202	\$35,448,338
Investments - deferred compensation	\$574,654	\$471,374
Prepaid Expenses - non current portion	\$0	\$18,663
Total Assets	\$43,435,738	\$42,890,213
LIABILITIES AND NET ASSETS		
Current Liabilities	\$4,653,204	\$7,995,786
Accounts Payable	\$1,195,540	\$2,187,276
Accrued Salaries and Benefits	\$1,311,731	\$1,055,724
Due To/From Affiliates	\$31,309	\$286
Deferred Revenue	\$2,114,624	\$4,752,500
Other Liabilities	\$3,270,241	\$3,459,416
Deferred Compensation	\$574,654	\$471,375
Deferred Rent	\$1,554,550	\$1,677,961
Deferred Tenant Allowance Liability	\$1,141,038	\$1,310,080
Total Liabilities	\$7,923,445	\$11,455,202
Ending Net Assets	\$35,512,293	\$31,435,011
Beginning Net Assets	\$31,435,011	\$27,332,190
Profit/(Loss)	\$4,077,282	\$4,102,821
TOTAL LIABILITIES AND NET ASSETS	\$43,435,738	\$42,890,213

SUMMARY PROFIT AND LOSS STATEMENT

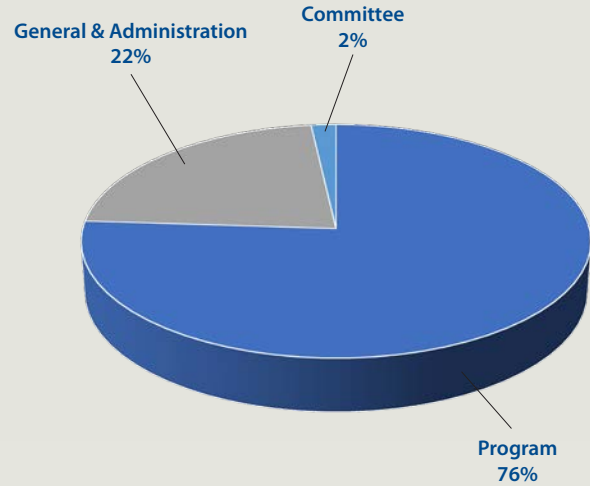
	2020	2019
OPERATING INCOME		
Meetings	\$7,447,352	\$11,821,020
Dues and Subscriptions	\$3,865,869	\$3,971,818
Journals	\$3,364,978	\$2,846,896
Online Learning	\$645,698	\$987,955
Advertising	\$455,782	\$278,362
APEx	\$335,050	\$219,950
Coding Guide	\$90,047	\$182,617
Patient Safety Organization	\$201,500	\$192,000
Career Center	\$160,599	\$186,786
Other	\$96,694	\$130,296
Grant	\$421,950	\$13,050
Total Operating Income	\$17,085,519	\$20,830,750
OPERATING EXPENSE		
Programs		
Meetings	\$5,377,067	\$8,256,915
Member Communications	\$2,632,248	\$2,870,936
Advocacy & Lobbying	\$1,003,606	\$1,238,392
Quality Improvement & Patient Safety Organization	\$974,839	\$932,383
APEx	\$555,933	\$736,636
Public Relations	\$534,563	\$699,838
Coding	\$644,186	\$679,657
Medicare	\$425,590	\$575,620
Online Learning	\$275,308	\$413,673
Research Awards	\$491,445	\$306,043
Clinical Affairs & Promotion of Science	\$291,837	\$361,755
Guidelines	\$307,480	\$333,946
Registries	\$36,990	\$189,171
Total Programs and Departments	\$13,551,092	\$17,594,964
General and Administration	\$3,956,237	\$4,431,468
Committees	\$311,437	\$418,255
Total Operating Expense	\$17,818,766	\$22,444,687
Operating Profit	-\$733,247	-\$1,613,937
OTHER INCOME/EXPENSES		
Investment Net Fees	\$4,887,399	\$5,961,608
Board Designated Activities	-\$76,870	-\$244,850
PROFIT/(LOSS)	\$4,077,282	\$4,102,821

CHARTS

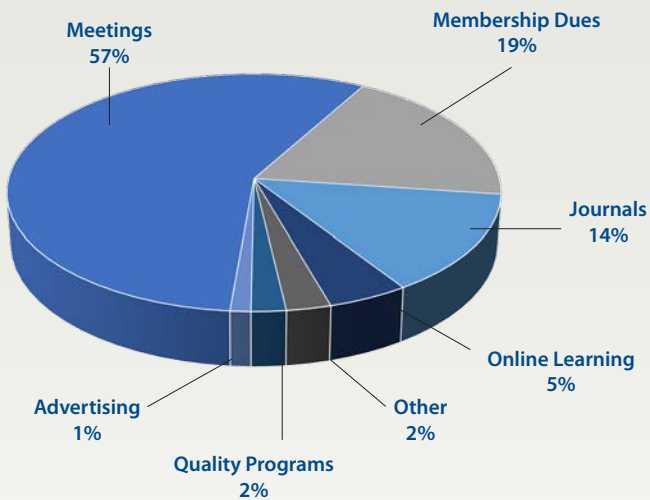
2020 REVENUE



2020 EXPENSES



2019 REVENUE



2019 EXPENSES

