



### Treasurer's Report

As ASTRO navigated out of a pandemic environment in 2022, the top priority was to continue investment in programs and educational opportunities for our members, with increased access through varied formats. ASTRO was back together in person at the Annual Meeting in San Antonio with a meeting theme of “Artificial Intelligence (AI) and Emotional Intelligence (EI): Caring for the Patient in a Wireless World.” The meeting included in-depth Master Classes, cancer breakthroughs, storytelling, poster walk sessions and connectivity through livestreaming for those unable to attend, and onDemand access to session recordings for all full-conference registrants. The 2023 Annual Meeting, “Pay it Forward: Partnering with Our Patients” will be in San Diego, and I look forward to seeing you all there!

In 2022, ASTRO continued to collaborate with industry and cancer foundations for research opportunities, advocated for cancer patients to have enhanced access to high-quality care, and offered continuing education and professional development opportunities to members. ASTRO's APEX – Accreditation Program for Excellence® continued to grow, with 61 new applications and reaching \$1M in revenue.

ASTRO engaged Marcum LLP Accountants, an independent firm, to conduct an audit of ASTRO's 2022 financial statements (including ASTRO, ROI and ASTRO PAC). The auditors expressed an unmodified “clean opinion,” the highest opinion and best outcome possible. The ASTRO Finance/Audit Committee, which meets regularly to discuss investment strategies, budgetary policies and other financial matters, reviewed the report in detail with the auditors. The report was then submitted and approved by ASTRO's Board of Directors in June.

### Profit and loss statement

ASTRO generated \$20.9 million from operating income in 2022. Meeting registration revenue (including the Annual Meeting at \$8.9 million) comprised 48% or \$10.1 million; membership dues represented 20% or \$4.1 million; and journal subscription revenue an additional 15% or \$3.1 million of the total 2022 operating revenue. With operating expenses of \$21.6 million, ASTRO posted a \$717 thousand loss from operating activities. ASTRO's investment portfolio (i.e., allocations to U.S. and international equities, fixed income and alternatives) suffered a loss of \$5.1 million. This was partially compensated by revenue from the government stimulus program loan forgiveness Paycheck Protection Program (PPP) and the Employee Retention Tax Credit (ERTC), resulting in a total net profit loss of \$3.9 million for the year.

### Balance sheet

As of December 2022, ASTRO's net worth of \$37.8 million (includes \$18.8 million or 50% in Board Designated Funds) is comprised of \$49.3 million in assets and \$11.4 million in liabilities. As of December 31, the long-term portfolio was valued at \$37.5 million, representing 76% of ASTRO's assets. At \$3.4 million, deferred revenue represents a large component of liabilities, as ASTRO members and exhibitors continue to take advantage of the organization's prepaid membership dues and exhibit booth payment options, respectively.

Through the contributions of ASTRO's membership and dedicated leadership, and with a firm commitment to its members and cancer patients, ASTRO maintains a strong position to meet the goals of improving patient care through education, clinical practice improvement, scientific advancement, and political and societal advocacy.

It has truly been my pleasure to serve as ASTRO's Secretary/Treasurer since 2019, and I happily pass this honor on to Michael Kuettel, MD, PhD, MBA, FASTRO, who will continue to monitor and ensure the financial health of ASTRO.

**Neha Vapiwala, MD, FASTRO**

*ASTRO Secretary/Treasurer*

## SUMMARY BALANCE SHEET

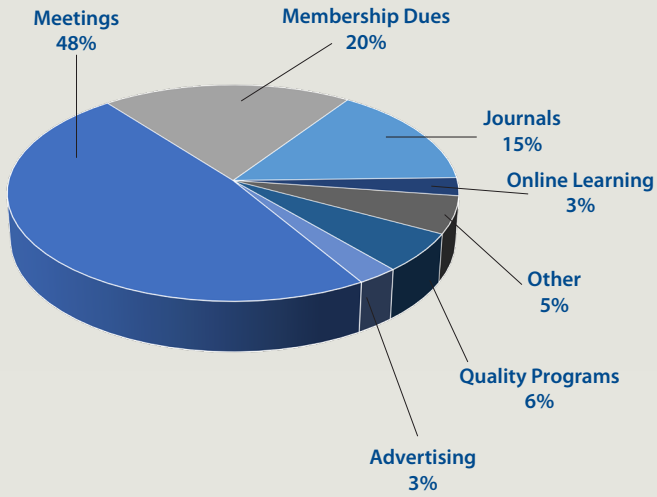
	<b>AS OF DECEMBER 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>Current Assets</b>	<b>\$6,490,097</b>	<b>\$4,987,218</b>
Cash and Cash Equivalents	\$3,405,149	\$1,709,927
Accounts Receivable	\$2,249,141	\$2,480,794
Due To/From Affiliates	\$49,174	\$0
Prepaid Expenses and Deposits - current portion	\$786,633	\$796,497
<b>Property and Equipment, net</b>	<b>\$1,412,525</b>	<b>\$1,608,103</b>
Furniture and Fixtures	\$152,592	\$254,321
Office Equipment	\$57	\$171
Data Processing Equipment	\$158,521	\$52,011
Software Programs	-\$1	-\$1
Leased Building Improvements	\$1,101,355	\$1,301,601
<b>Other Assets</b>	<b>\$41,357,544</b>	<b>\$45,289,449</b>
Long-term Investments	\$37,350,443	\$44,601,755
Investments - deferred compensation	\$584,021	\$661,469
Prepaid Expenses - non current portion	\$3,751	\$26,226
Operating Lease Right of Use Asset	\$3,419,330	\$0
<b>Total Assets</b>	<b>\$49,260,166</b>	<b>\$51,884,771</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>	<b>\$5,378,257</b>	<b>\$7,088,425</b>
Accounts Payable	\$1,250,644	\$3,319,118
Accrued Salaries and Benefits	\$730,059	\$689,473
Due To/From Affiliates	\$4,955	\$62,810
Deferred Revenue	\$3,392,599	\$3,017,024
<b>Other Liabilities</b>	<b>\$6,034,188</b>	<b>\$3,038,208</b>
Deferred Compensation	\$584,021	\$661,469
Deferred Rent	\$0	\$1,404,744
Deferred Tenant Allowance Liability	\$0	\$971,995
Operating Lease Liability	\$5,450,168	\$0
<b>Total Liabilities</b>	<b>\$11,412,445</b>	<b>\$10,126,634</b>
<b>Ending Net Assets</b>	<b>\$37,847,721</b>	<b>\$41,758,137</b>
Beginning Net Assets	\$41,758,137	\$35,512,293
Profit/(Loss)	-\$3,910,416	\$6,245,844
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$49,260,166</b>	<b>\$51,884,771</b>

## SUMMARY PROFIT AND LOSS STATEMENT

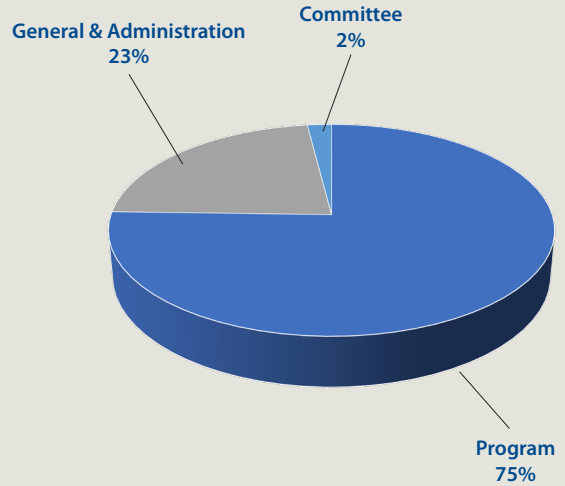
	2022	2021
<b>OPERATING INCOME</b>		
Meetings	\$10,060,879	\$8,260,860
Membership Dues	\$4,166,027	\$3,851,969
Journals	\$3,158,788	\$2,997,321
Online Learning	\$561,276	\$855,971
Advertising	\$553,832	\$528,893
APEX	\$1,005,025	\$635,340
Coding Guide	\$228,135	\$314,065
Quality Programs	\$439,204	\$381,250
Other	\$726,973	\$428,492
<b>Total Operating Income</b>	<b>\$20,900,139</b>	<b>\$18,254,161</b>
<b>OPERATING EXPENSE</b>		
<b>Programs</b>		
Meetings	\$7,023,121	\$6,383,514
Member Relations	\$3,114,191	\$2,791,247
Advocacy & Lobbying	\$1,074,092	\$1,050,718
Quality Improvement	\$1,405,385	\$1,218,932
APEX	\$829,421	\$730,186
Public Relations	\$669,636	\$514,182
Health Policy	\$984,445	\$910,303
Online Learning	\$224,684	\$374,695
Promotion of Science	\$774,329	\$770,461
DEI	\$213,232	
<b>Total Programs</b>	<b>\$16,312,536</b>	<b>\$14,744,236</b>
<b>General and Administration</b>	<b>\$4,869,513</b>	<b>\$3,978,762</b>
<b>Committees</b>	<b>\$434,924</b>	<b>\$970,222</b>
<b>Total Operating Expense</b>	<b>\$21,616,973</b>	<b>\$19,693,220</b>
<b>TOTAL OPERATING PROFIT/(LOSS)</b>	<b>-\$716,834</b>	<b>-\$1,439,059</b>
<b>OTHER INCOME/EXPENSES</b>		
<b>Other Income/Income</b>		
Other	\$2,551,078	\$1,701,364
Investment Income	-\$5,108,028	\$6,116,557
<b>Other Income/Expenses</b>		
Other	\$636,632	\$133,018
<b>TOTAL PROFIT/(LOSS)</b>	<b>-\$3,910,416</b>	<b>\$6,245,845</b>

# CHARTS

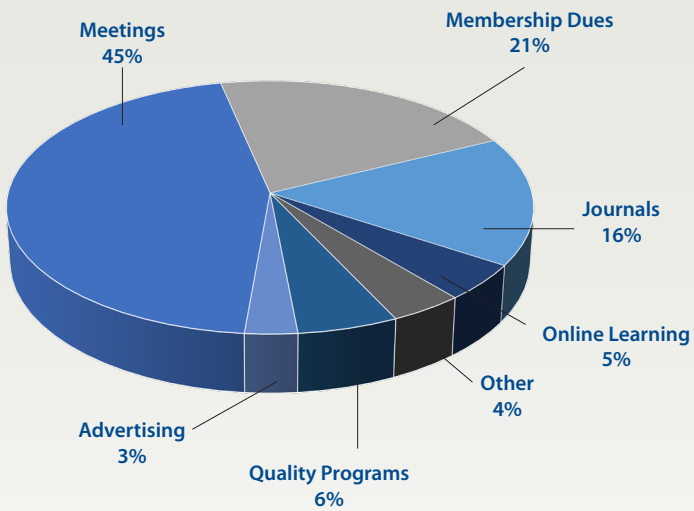
## 2022 REVENUE



## 2022 EXPENSES



## 2021 REVENUE



## 2021 EXPENSES

