

Annual Report | 2017

TREASURER'S REPORT

It is my pleasure to report that 2017 was a financially successful year for ASTRO. ASTRO's long-term investment portfolio generated a strong absolute return for the year and compared favorably to each of the comparison benchmarks. This allowed ASTRO to reinvest funds to continue to be the premier radiation oncology society and the leader in providing educational and professional development opportunities to members.

ASTRO once again engaged Raffa, an independent auditor, to conduct an audit of ASTRO's 2017 financial statements. The auditors expressed an unmodified, "clean opinion," and 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 to ASTRO's Board of Directors at the June 2018 meeting.



PROFIT AND LOSS STATEMENT

ASTRO generated \$19,260,023 from operating income. Meeting registration revenue (including Annual Meeting at \$9.1 million and specialty meetings at \$1.3 million) represents 55 percent or \$10.6 million; individual and corporate membership dues and subscription revenue represents 19 percent or \$3.716 million; and journal royalty revenue represents 14 percent or \$2.604 million of the total 2017 operating revenue. ASTRO had a \$875,090 loss from its operating activities; however, after accounting for the investment portfolio earned income, ASTRO generated a \$3,833,174 profit for the year.

BALANCE SHEET

As of December 2017, ASTRO sustained a strong financial position with a net worth of \$31 million with total assets of \$42.6 million and total liabilities of \$11.6 million. ASTRO's 2017 portfolio generated a positive return, with investment performance net of fees generating a year-end balance of \$36.3 million making up the majority of ASTRO's assets. Deferred revenue (\$4.6 million) make up the majority of ASTRO's liabilities as members continue to take advantage of ASTRO's multiple year membership dues payment options and Annual Meeting exhibitors pre-purchase for the following year's booth registrations.

ASTRO maintains its strong commitment to serve our members and cancer patients worldwide and position ASTRO as an industry leader. ASTRO continues to focus on financial planning that promotes the goals of the strategic plan, ensures our future financial stability and supports our mission of advancing the practice of radiation oncology.

GERALDINE JACOBSON, MD, MBA, MPH, FASTRO
ASTRO Secretary/Treasurer

AMERICAN SOCIETY FOR RADIATION ONCOLOGY | BALANCE SHEET

DECEMBER 31

	2017		2016
ASSETS			
ASSETS:			
Cash and Cash Equivalents	\$1,458,995		\$1,435,464
Accounts Receivable	\$487,366		\$417,875
Due To/From Affiliates	\$-		\$23,427
Prepaid Expenses and Deposits - current portion	\$806,468		\$683,141
Long-term Investments:			
Large Cap Equity	\$12,333,262	34%	\$11,180,847
Small Cap Equity	\$2,757,646	8%	\$2,062,131
International Equity	\$8,426,088	23%	\$6,555,620
Fixed Income	\$6,200,103	17%	\$5,684,035
Alternative	\$6,572,762	18%	\$5,700,491
Property and Equipment, net	\$3,213,226		\$3,568,393
Other Assets:			
Investments - deferred compensation:	\$354,883		\$343,147
TOTAL ASSETS:	\$42,610,800		\$37,654,572

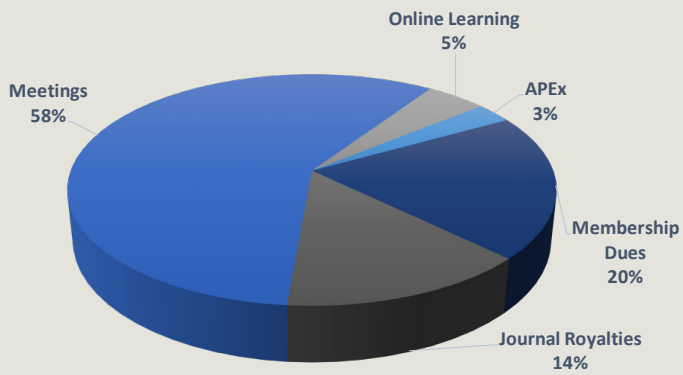
LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:			
Accounts payable	\$2,164,168		\$2,369,080
Accrued salaries and benefits	\$941,139		\$935,797
Due To/From Affiliates	\$12,361		\$2,100
Deferred Revenue	\$4,635,678		\$3,848,712
OTHER LIABILITIES:			
Deferred compensation	\$354,885		\$343,147
Deferred rent	\$1,848,159		\$1,165,458
Deferred tenant allowance	\$1,648,166		\$1,817,208
TOTAL LIABILITIES:	\$11,604,556		\$10,481,502
NET ASSETS:			
Undesignated	\$30,645,487		\$26,587,465
Board designated	\$360,757		\$585,605
TOTAL NET ASSETS:	\$31,006,244		\$27,173,070
TOTAL LIABILITIES AND NET ASSETS	\$42,610,800		\$37,654,572

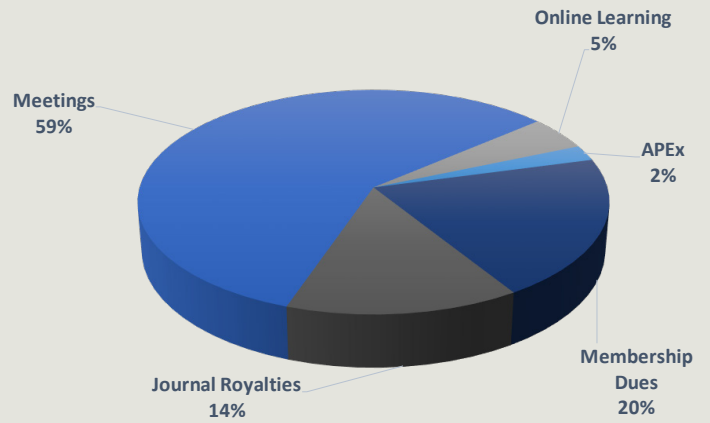
AMERICAN SOCIETY FOR RADIATION ONCOLOGY | P&L STATEMENT

	2017	2016
OPERATING INCOME		
Dues and Subscriptions	\$3,716,117	\$3,737,203
Journals	\$2,603,994	\$2,625,747
Meetings	\$10,639,784	\$10,801,820
Online Learning	\$850,656	\$895,780
Coding Guide	\$189,963	\$134,356
APEX	\$520,200	\$411,100
Patient Safety Organization	\$85,000	\$287,000
Grant	\$50,000	\$324,772
Career Center	\$162,445	\$170,060
Advertising	\$215,346	\$201,336
Other	\$226,517	\$251,981
TOTAL OPERATING INCOME:	\$19,260,023	\$19,841,155
OPERATING EXPENSE		
PROGRAMS		
Meetings	\$7,149,945	\$7,123,242
Online Learning	\$510,577	\$399,568
Public Relations	\$353,466	\$856,765
Member Communications	\$575,698	\$-
Advocacy & Lobbying	\$1,212,191	\$1,128,793
Medicare	\$520,385	\$553,785
Coding	\$424,274	\$504,813
Clinical Affairs & Promotion of Science	\$608,648	\$590,516
Research Awards	\$318,069	\$287,212
Quality Improvement & Patient Safety Organization	\$561,990	\$647,374
APEX	\$756,165	\$623,759
Guidelines	\$230,163	\$421,440
Registries	\$144,612	\$53,717
TOTAL PROGRAMS AND DEPARTMENTS:	\$13,366,181	\$13,190,984
GENERAL AND ADMINISTRATION		
Operations	\$210,828	\$546,988
Membership & Corporate Relations	\$2,098,522	\$2,147,022
Finance	\$1,106,174	1,131,287
Information Technology	\$868,418	\$926,009
Human Resources	\$500,623	\$449,302
Executive	\$732,900	\$921,292
Board of Directors	\$708,457	\$642,588
ARRO, SCAROP, ADROP	\$119,987	\$97,456
TOTAL GENERAL AND ADMINISTRATION:	\$6,345,909	\$6,861,944
COMMITTEES	\$423,022	\$356,295
TOTAL OPERATING EXPENSES:	\$20,135,112	\$20,409,223
OPERATING PROFIT	\$(875,089)	\$(568,068)
OTHER INCOME		
Investment Income	\$5,031,510	\$1,293,409
OTHER EXPENSE		
Investment Fees	\$124,613	\$169,394
ROI Endowment Matching	\$158,021	\$177,912
PROFIT/(LOSS)	\$3,833,175	\$397,926

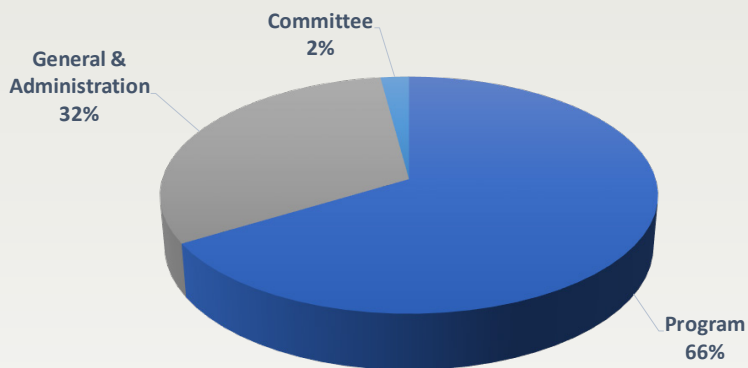
2017 REVENUE



2016 REVENUE



2017 EXPENSES



2016 EXPENSES

