

# Annual Report | 2018

## TREASURER'S REPORT

ASTRO successfully accomplished several initiatives in 2018 — among them, the Annual Meeting in San Antonio, which celebrated 60 years of advancing radiation oncology and where ASTRO became one of the first medical society conferences to debut all-digital posters. Also new at the 2018 Annual Meeting, the Practical Radiation Oncology (PRO) program, held on Saturday and Sunday, allowed doctors unable to leave their practice for a full week the opportunity to attend the premier scientific radiation oncology event. More exciting changes are coming to the 2019 Annual Meeting in Chicago, including a redesigned format for the Presidential Symposium, a new focus on wellness and an inspirational closing session. I hope to see all of you there.



Like the new innovations we're bringing to the Annual Meeting, ASTRO continues to invest and expand programs for our members. These include research grant opportunities in collaboration with industry and cancer foundations, and quality programs with the continued education on the Merit-based Incentive Payment System (MIPS) for ongoing support of payment compliance and with the Quality Clinical Data Registry (QCDR). Other program advancements include advocating for high-quality patient care; creating radiation oncology resources for coding, reimbursement, coverage and practice management; and managing the Practice Accreditation Program (APEX). The Red Journal impact factor increased to 6.203 and *PRO* journal earned its first impact factor in June 2019, an impressive 2.794. ASTRO maintains its leadership in education, research and advocacy for radiation oncology and promoting excellence in patient care.

ASTRO engaged Raffa, P.C., an independent auditor, to conduct an audit of ASTRO's 2018 financial statements. 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 to ASTRO's Board of Directors at the June 2019 meeting.

## PROFIT AND LOSS STATEMENT

ASTRO generated \$20.2 million from operating income. Meeting registration revenue (including Annual Meeting at \$9.2 million) represents 55% or \$11 million; membership dues and journal royalty and subscription revenue represents 35% or \$7.12 million of the total 2018 operating revenue. With operating expenses of \$21 million, ASTRO posted an \$870,000 loss from operating activities. After accounting for a \$2.6 million investment loss due to poor equity markets during the fourth quarter of 2018, ASTRO's loss grew to \$3.7 million for the year.

## BALANCE SHEET

As of December 2018, ASTRO's net worth was \$27.3 million, comprising \$38.6 million in assets and \$11.2 million in liabilities. As of December 31, 2018, the long-term portfolio was valued at \$33.2 million, representing 86% of ASTRO's assets. At \$3.8 million, deferred revenue represents the largest component of liabilities, as ASTRO members and exhibitors continue to take advantage of the organization's prepaid membership dues and exhibit booth payment options.

ASTRO continues to make the necessary adjustments to achieve the goals of the strategic plan by investing in critical programs that serve our members and cancer patients worldwide and position ASTRO as the industry leader in radiation oncology.

**Geraldine Jacobson, MD, MBA, MPH, FASTRO**

*ASTRO Secretary/Treasurer*

## DETAILED BALANCE SHEET

**AS OF DECEMBER 31,**  
**2018**                      **2017**

### ASSETS

#### Programs

Cash and Cash Equivalents:	\$1,254,239	\$1,458,995
Accounts Receivable:	\$648,760	\$487,366
Due To/From Affiliates:	\$-	\$-
Prepaid Expenses and Deposits	\$703,069	\$806,468

Property and Equipment, net	\$2,948,239	\$3,213,226
-----------------------------	-------------	-------------

#### Other Assets

Long-term Investments	\$32,697,596	\$36,289,861
Investments - deferred compensation	\$356,938	\$354,883

<b>Total Assets</b>	<b>\$38,608,840</b>	<b>\$42,610,800</b>
---------------------	---------------------	---------------------

### LIABILITIES AND NET ASSETS

#### Current Liabilities

Accounts Payable	\$2,873,221	\$2,164,168
Accrued Salaries and Benefits	\$1,034,407	\$941,139
Due To/From Affiliates	\$6,178	\$12,361
Deferred Revenue	\$3,751,161	\$4,635,678

#### Other Liabilities

Deferred Compensation	\$356,940	\$354,885
Deferred Rent	\$1,775,621	\$1,848,159
Deferred Tenant Allowance Liability	\$1,479,123	\$1,648,166

<b>Total Liabilities</b>	<b>\$11,276,651</b>	<b>\$11,604,556</b>
--------------------------	---------------------	---------------------

#### Net Assets

Undesignated	\$9,610,825	\$30,645,487
Board Designated	\$17,721,365	\$360,757

<b>Total Net Assets</b>	<b>\$27,332,190</b>	<b>\$31,006,244</b>
-------------------------	---------------------	---------------------

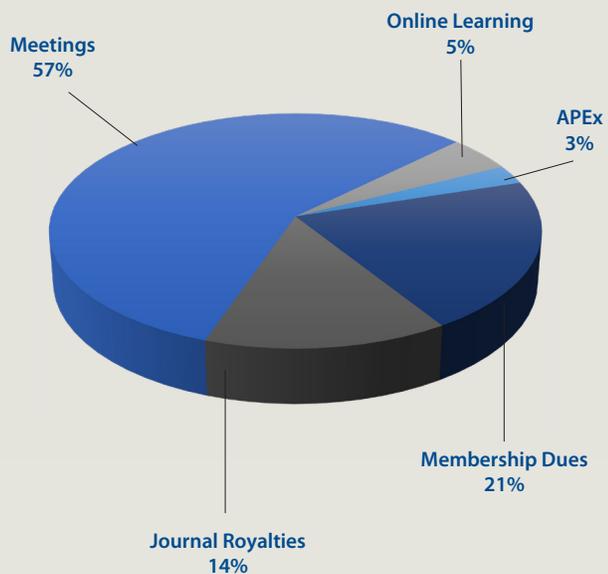
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$38,608,840</b>	<b>\$42,610,800</b>
---	---------------------	---------------------

## SUMMARY PROFIT AND LOSS STATEMENT

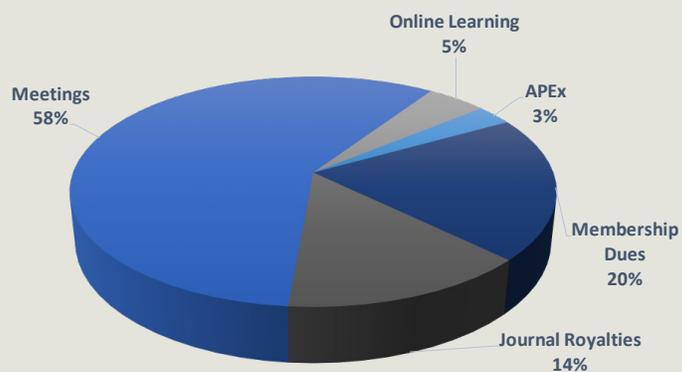
	2018	2017
<b>OPERATING INCOME</b>		
Dues and Subscriptions	\$4,004,616	\$3,716,117
Journals	\$2,741,542	\$2,603,994
Meetings	\$11,012,532	\$10,639,784
Online Learning	\$924,308	\$850,656
Coding Guide	\$221,520	\$189,963
APEX	\$499,200	\$520,200
Patient Safety Organization	\$220,000	\$85,000
Grant	\$-	\$50,000
Career Center	\$185,661	\$162,445
Advertising	\$309,708	\$215,346
Other	\$47,976	\$226,517
<b>Total Operating Income</b>	<b>\$20,167,603</b>	<b>\$19,260,023</b>
<b>OPERATING EXPENSE</b>		
<b>Programs</b>		
Meetings	\$7,104,249	\$7,149,945
Online Learning	\$421,335	\$510,577
Public Relations	\$697,807	\$353,466
Member Communications	\$2,782,878	\$575,698
Advocacy & Lobbying	\$1,223,337	\$1,212,191
Medicare	\$483,361	\$520,385
Coding	\$549,280	\$424,274
Clinical Affairs & Promotion of Science	\$433,293	\$608,648
Research Awards	\$315,128	\$318,069
Quality Improvement & Patient Safety Organization	\$762,405	\$561,990
APEX	\$763,740	\$756,165
Guidelines	\$358,602	\$230,163
Registries	\$183,069	\$144,612
<b>Total Programs and Departments</b>	<b>\$16,078,484</b>	<b>\$13,366,181</b>
<b>General and Administration</b>	<b>\$4,564,054</b>	<b>6,345,909</b>
<b>Committees</b>	<b>\$391,456</b>	<b>\$423,022</b>
<b>Total Operating Expense</b>	<b>\$21,033,994</b>	<b>\$20,135,112</b>
<b>Operating Profit</b>	<b>\$(866,391)</b>	<b>\$(875,089)</b>
<b>OTHER INCOME/EXPENSES</b>		
Investment Net Fees	\$(2,562,259)	\$4,906,897
Board Designated Activities	\$(245,403)	\$(158,021)
<b>PROFIT/(LOSS)</b>	<b>\$(3,674,053)</b>	<b>\$3,833,175</b>

# CHARTS

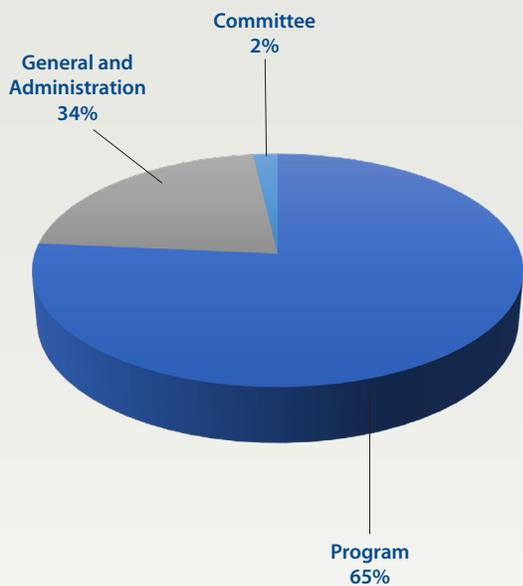
## 2018 REVENUE



## 2017 REVENUE



## 2018 EXPENSES



## 2017 EXPENSES

