

Treasurer's Report

I am pleased to report that 2023 was a successful fiscal year for ASTRO with ASTRO's long-term investment portfolio generating a strong absolute return of 15% and comparing favorably to the benchmarks, allowing ASTRO to continue to invest in programs and educational opportunities for our members.

ASTRO once again engaged Marcum LLP Accountants, an independent firm, to conduct an audit of ASTRO's 2023 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 \$21.7 million from operating income in 2023. Meeting registration revenue (including the Annual Meeting at \$10.5 million) comprised 52% or \$11.2 million; membership dues represented 19% or \$4.2 million; and journal subscription revenue an additional 14% or \$3.1 million of the total 2023 operating revenue. With operating expenses of \$24.2 million, ASTRO posted a \$2.45 million loss from operating activities. After accounting for the strong investment returns of \$5.75 million and other non-operating activities, government stimulus and board designated activities, ASTRO posted a \$2.9 million or 10.5% profit for 2023.

Balance sheet

As of December 2023, ASTRO's net worth of \$40.7 million (includes \$19 million or 47% in Board Designated Funds) is comprised of \$52.5 million in assets and \$11.8 million in liabilities. As of December 31, the long-term portfolio was valued at \$42.3 million, representing 81% of ASTRO's assets. At \$4.8 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 continued dedicated leadership, ASTRO maintains a strong commitment to its members, cancer patients, and to advance the specialty of radiation oncology by fostering research and innovation, leading policy development and advocacy, and focusing on financial planning that promotes the goals of the strategic plan and ensures future stability.



Michael Kuettel, MD, PhD, MBA, FASTRO
ASTRO Secretary/Treasurer

SUMMARY BALANCE SHEET

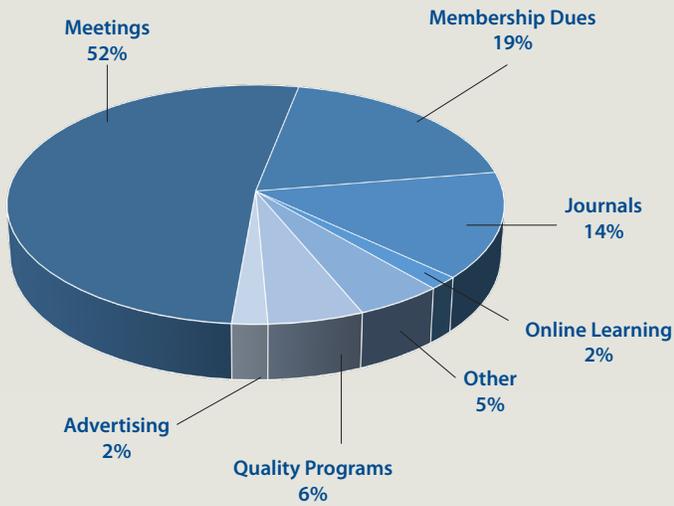
	AS OF DECEMBER 31,	
	2023	2022
ASSETS		
Current Assets	\$5,618,854	\$4,987,218
Cash and Cash Equivalents	\$3,261,959	\$3,405,149
Accounts Receivable	\$1,249,843	\$2,249,141
Due To/From Affiliates	\$7,498	\$44,219
Prepaid Expenses and Deposits - current portion	\$1,099,554	\$786,633
Property and Equipment, net	\$1,048,551	\$1,412,525
Furniture and Fixtures	\$50,864	\$152,592
Office Equipment	\$0	\$57
Data Processing Equipment	\$96,579	\$158,521
Software Programs	(1)	(1)
Leased Building Improvements	\$901,108	\$1,101,355
Other Assets	\$45,869,728	\$41,357,544
Long-term Investments	\$42,300,546	\$37,350,443
Investments - deferred compensation	\$692,902	\$584,021
Prepaid Expenses - non current portion	\$144,761	\$3,751
Operating Lease Right of Use Asset	\$2,731,519	\$3,419,330
Total Assets	\$52,537,133	\$49,255,211
LIABILITIES AND NET ASSETS		
Current Liabilities	\$6,724,129	\$5,373,302
Accounts Payable	1,137,042	\$1,250,644
Accrued Salaries and Benefits	783,733	\$730,059
Due To/From Affiliates	-	-
Deferred Revenue	4,803,354	\$3,392,599
Other Liabilities	\$6,034,188	\$6,034,188
Deferred Compensation	\$584,021	\$584,021
Operating Lease Liability	\$5,450,168	\$5,450,168
Total Liabilities	\$11,805,749	\$11,407,490
Ending Net Assets	\$40,731,385	\$37,847,721
Beginning Net Assets	\$37,847,721	\$41,758,137
Profit/(Loss)	\$2,883,664	(\$3,910,416)
TOTAL LIABILITIES AND NET ASSETS	\$52,537,133	\$49,255,211

SUMMARY PROFIT AND LOSS STATEMENT

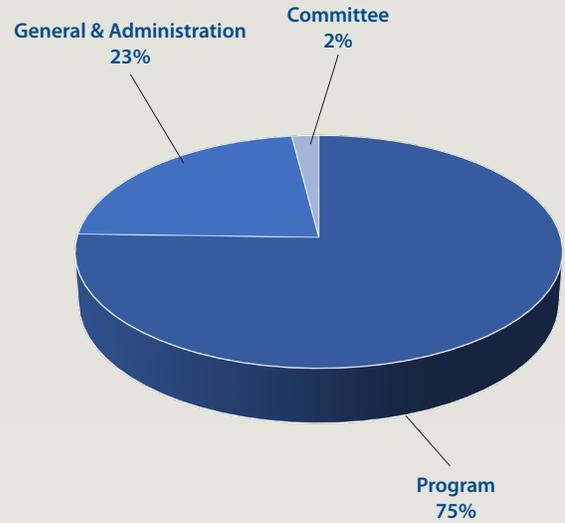
	2023	2022
OPERATING INCOME		
Meetings	\$11,245,609	\$10,060,879
Membership Dues	\$4,199,397	\$4,166,027
Journals	\$3,130,750	\$3,158,788
Online Learning	\$1,220,373	\$561,276
Advertising	\$1,108,638	\$553,832
APEX	\$455,627	\$1,005,025
Coding Guide	\$384,466	\$228,135
Quality Programs	\$439,204	\$439,204
Other	\$726,973	\$726,973
Total Operating Income	\$21,744,861	\$20,900,139
OPERATING EXPENSE		
Programs		
Meetings	\$7,438,666	\$7,023,121
Member Relations	\$3,694,285	\$3,114,191
Advocacy & Lobbying	\$2,871,051	\$1,074,092
Quality Improvement	\$1,180,106	\$1,405,385
APEX	\$1,039,867	\$829,421
Public Relations	\$1,131,037	\$669,636
Health Policy	\$722,584	\$984,445
Online Learning	\$224,751	\$224,684
Promotion of Science	\$307,003	\$774,329
DEI	\$213,232	\$213,232
Total Programs	\$18,609,349	\$16,312,536
General and Administration	\$5,122,862	\$4,869,513
Committees	\$459,952	\$434,924
Total Operating Expense	\$24,192,163	\$21,616,974
TOTAL OPERATING PROFIT/(LOSS)	\$(2,447,302)	\$(716,835)
OTHER INCOME/EXPENSES		
Other Income/Income		
Other	\$19,497	\$2,551,078
Investment Income	\$5,751,944	\$(5,108,028)
Other Income/Expenses		
Other	\$440,475	\$636,632
TOTAL PROFIT/(LOSS)	\$2,883,664	\$(3,910,417)

CHARTS

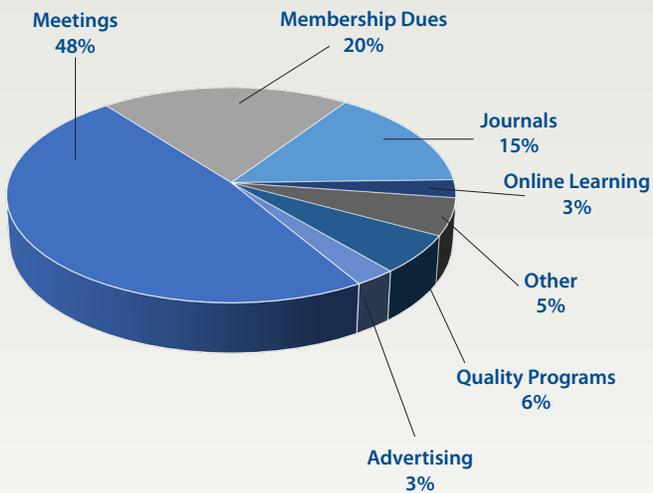
2023 REVENUE



2023 EXPENSES



2022 REVENUE



2022 EXPENSES

