

MESSAGE FROM THE TREASURER

Dear OSA Members,

Each year, in accordance with OSA's bylaws, a summary of the audited financial statements is made available to you. The audited financial statements were accepted by the Audit Council when it met in May 2021 and by the Board of Directors at its July 2021 meeting. BDO USA, LLP, OSA's outside independent accountants, performed the audit of the 2020 consolidating OSA and OSA Foundation financial statements.



OSA

The consolidated OSA and OSA Foundation's net worth is US\$142 million as of 31 December 2020. The success of OSA and OSA Foundation's programs, together with strong financial and investment management, have allowed OSA and the OSA Foundation to accumulate an investment portfolio totaling US\$149 million. As in past years, OSA continues to absorb the Foundation's administrative costs and matched new contributions dollar for dollar in 2020. OSA's support enables the OSA Foundation to have more funds available to directly support its valuable programs.

Essential to OSA's mission and successful operation are the contributions of its members and volunteers as authors, editors, reviewers, program committee members, speakers, and governance leaders. As the COVID-19 pandemic has evolved, these individuals have been fully engaged with staff to deliver publications, virtual meetings and schools, webinars and other online content, while reaching out to the community to offer support.

I would like to thank **Steve Fantone** (Optikos Corporation, USA), **Roel Baets** (Ghent University-IMEC, Belgium), and **David Hagan** (CREOL, University of Central Florida, USA) for their participation on the Finance Council during 2020. I would also like to thank the other members of the Finance Council and OSA finance staff. OSA is committed to upholding sound financial policies to serve its members today and future generations of scientists and engineers.

Please feel free to contact me (gbayz@osa.org) or OSA's Chief Executive Officer, Elizabeth A. Rogan, (erogan@osa.org), if you have questions or comments about these financial summaries.

—George Bayz,
OSA Treasurer

2021 Finance Council

George Bayz

Oakshire Partners, USA

Connie Chang-Hasnain

*University of California
Berkeley, USA*

Andrea Blanco-Redondo

Nokia Bell Labs, USA

Simin Cai

Go!Foton, USA

Steven Cundiff

*University of Michigan,
USA*

Alex Gaeta

Columbia University, USA

Sophie LaRochelle

Université Laval, Canada

2021 Audit Council

George Bayz

Oakshire Partners, USA

Stephen D. Fantone

Optikos Corp., USA

Michal Lipson

Columbia University, USA

2021 Investment Committee

George Bayz

Oakshire Partners, USA

John Bjorkholm

*Retired: Bell Labs & Intel,
USA*

Stephen D. Fantone

Optikos Corp., USA

Katherine Hall

Endeveo, Inc., USA

Frederick J. Leonberger

*Eovation Advisors LLC,
USA*

FINANCIAL SUMMARY

Consolidated Statements of Financial Position for the years ended 31 December, 2020 and 2019

US\$ Thousands	2020	2019
ASSETS		
Cash and cash equivalents	\$ 999	\$ 928
Accounts and contributions receivable, net	2,265	2,651
Prepays, deposits, and other	2,183	2,404
Investments	149,259	128,952
Property and equipment, net	13,688	14,912
Total assets	168,394	149,847
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	3,645	3,757
Deferred revenue	15,389	18,829
Deposits and other liabilities	7,415	3,365
Total liabilities	26,449	25,951
Net assets:		
Without donor restrictions	132,129	115,629
With donor restrictions	9,816	8,267
Total net assets	141,945	123,896
Total liabilities and net assets	\$ 168,394	\$ 149,847

Consolidated Statements of Changes in Net Assets for the years ended 31 December, 2020 and 2019

US\$ Thousands	2020	2019
Revenues	\$ 57,412	\$ 67,094
Expenses	39,364	46,310
Change in unrestricted net assets	16,500	19,614
Change in restricted net assets	1,548	1,170
Change in net assets	18,048	20,784
Net assets, beginning of year	123,896	103,112
Net assets, end of year	\$ 141,944	\$ 123,896

Summary information based on OSA and OSA Foundation 2020 and 2019 consolidating financial statements audited by BDO USA, LLP. Copies are available by contacting OSA's finance department (+1.202.223.8130).

2020 GLOBAL HIGHLIGHTS

We serve **+22,000** members from more than **100** countries



51% Individual Members

32% Student Members

10% Early Career Professionals

8% Emeritus

We support a global network of **+400** Student Chapters and **22** Local Sections



We unite over **432,000** professionals among **181** countries



CONFERENCE MANAGEMENT

+30 conferences and meetings (including OFC, CLEO and FIO/LS)

+1,600 program hours and **+6,000** technical presentations



VIRTUAL CONFERENCES & WEBINARS

+90,000 registrants

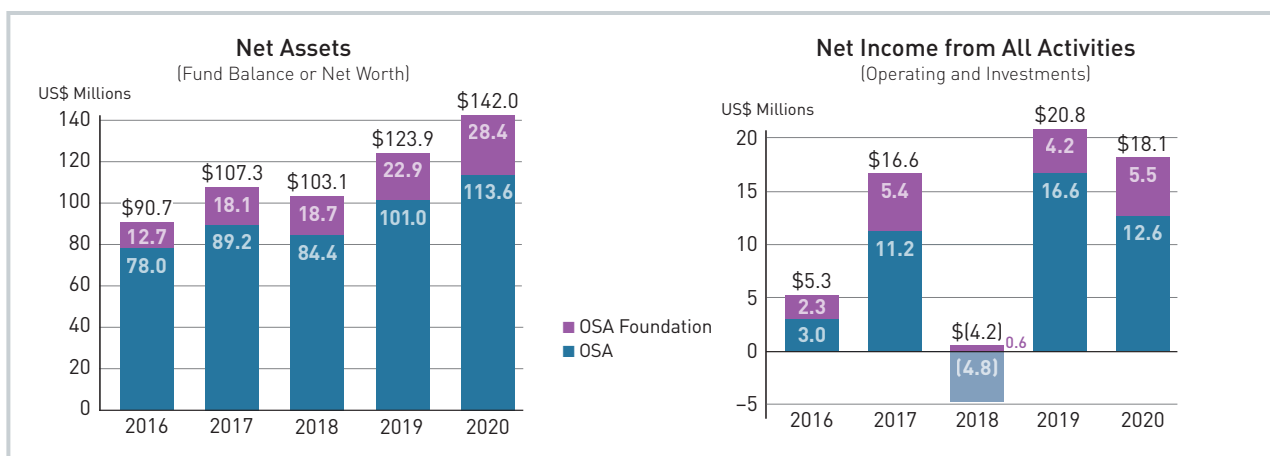
+6,000 technical papers



INDUSTRY

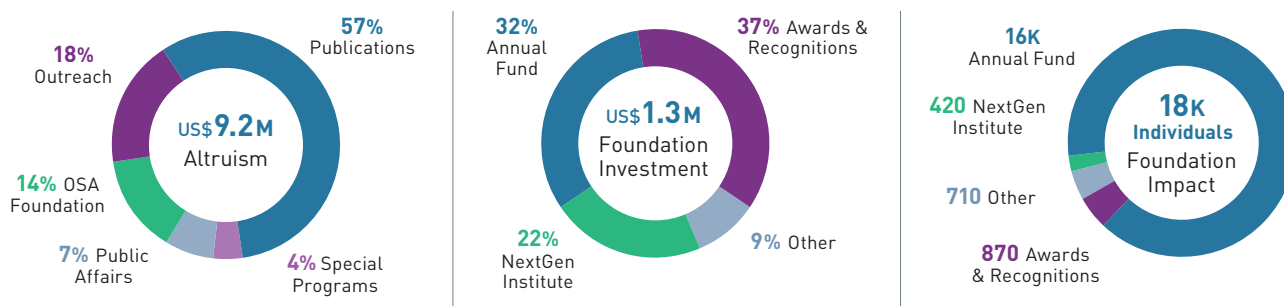
+270 OSA Industry Development Associates (OIDA) members

+410 exhibitors and sponsors



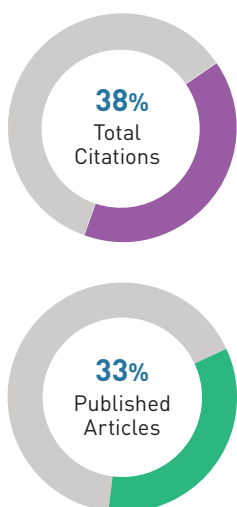
OSA FOUNDATION & OUTREACH

The OSA Foundation supports global programs providing mentorship and career development opportunities for students and early-career professionals, delivering valuable resources inspiring and empowering the next generation as directed by donors.



OSA PUBLISHING

OSA's portfolio of **18** wholly owned and partner journals includes **15** journals that received **38%** of the total citations and published **33%** of the total papers, more than any other publisher in the Optics category of the 2021 Journal Citation Reports™, Clarivate 2021.



Time to Publication (Median Days)

<i>OSA Continuum</i>	61
<i>Optical Materials Express</i>	64
<i>Optics Express</i>	69
<i>Optics Letters</i>	72
<i>Biomedical Optics Express</i>	81
<i>Applied Optics</i>	94
JOSA B	102
JOSA A	107
<i>Optica</i>	125
<i>Advances in Optics and Photonics</i>	194

Supplemental Documents Supported in All OSA Journals

OSA Publishing now provides the capability to publish a supplemental PDF document with expanded descriptions of methods and materials (e.g., additional text, figures, tables, equations) in **10 core journals** and **473** were published in 2020. Supplemental documents undergo peer review, help improve reproducibility, and are assigned a separate DOI.