

## MESSAGE FROM THE TREASURER

Dear Optica Members,

Each year, in accordance with Optica's bylaws, a summary of the audited financial statements is made available to you. The audited financial statements were accepted by the Audit Council and Board of Directors when they met in March 2022. BDO USA, LLP, Optica's outside independent accountants, performed the audit of the 2021 consolidating Optica and Optica Foundation financial statements.



Optica

The consolidated Optica and Optica Foundation's net worth is US\$167 million as of 31 December 2021. The success of Optica and Optica Foundation's programs, together with strong financial and investment management, have allowed Optica and the Optica Foundation to accumulate an investment portfolio totaling US\$171 million. As in past years, Optica continues to absorb the Foundation's administrative costs and matched new contributions dollar for dollar in 2021. Optica's support enables the Optica Foundation to have more funds available for its impactful programs.

Essential to Optica's mission and successful operation are the contributions of its members and volunteers as authors, editors, reviewers, program committee members, speakers and governance leaders. Their engagement connects the community, and after two years of virtual meetings, it's wonderful to meet in person again.

I would like to thank **Connie Chang-Hasnain** (Berkel Photonics, USA), **Simin Cai** (Go!Foton, USA) and **Sophie LaRochelle** (Université Laval, Canada) for their participation on the Finance Council during 2021. I would also like to thank the other members of the Finance Council and Optica finance staff. Optica 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@optica.org](mailto:gbayz@optica.org)) or Optica's Chief Executive Officer Elizabeth A. Rogan ([erogan@optica.org](mailto:erogan@optica.org)) if you have questions or comments about these financial summaries.

—George Bayz,  
Optica Treasurer

### 2022 Finance Council

**George Bayz**  
*Oakshire Partners, USA*

**Satoshi Kawata**  
*Osaka University, Japan*

**Andrea Blanco-Redondo**  
*Nokia Bell Labs, USA*

**Steven Cundiff**  
*University of Michigan, USA*

**Judith Dawes**  
*Macquarie University, Australia*

**Amy Eskilson**  
*Inrad Optics, USA*

**Alex Gaeta**  
*Columbia University, USA*

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### 2022 Audit Council

**George Bayz**  
*Oakshire Partners, USA*

**Amy Eskilson**  
*Inrad Optics, USA*

**Michal Lipson**  
*Columbia University, USA*

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### 2022 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, 2021 and 2020

US\$ Thousands	2021	2020
<b>ASSETS</b>		
Cash and cash equivalents	\$ 899	\$ 999
Accounts and contributions receivable, net	5,020	2,265
Prepays, deposits, and other	2,186	2,183
Investments	170,726	149,259
Property and equipment, net	13,042	13,688
<b>Total assets</b>	<b>191,873</b>	<b>168,394</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable and accrued expenses	3,673	3,645
Deferred revenue	15,967	15,389
Deposits and other liabilities	4,977	7,416
<b>Total liabilities</b>	<b>24,617</b>	<b>26,450</b>
Net assets:		
Without donor restrictions	154,271	132,129
With donor restrictions	12,985	9,816
<b>Total net assets</b>	<b>167,256</b>	<b>141,944</b>
<b>Total liabilities and net assets</b>	<b>\$ 191,873</b>	<b>\$ 168,394</b>

Consolidated Statements of Changes in Net Assets for the years ended 31 December, 2021 and 2020

US\$ Thousands	2021	2020
<b>Revenues</b>	<b>\$ 61,466</b>	<b>\$ 57,412</b>
Expenses	36,154	39,364
Change in unrestricted net assets	22,143	16,500
Change in restricted net assets	3,169	1,548
<b>Change in net assets</b>	<b>25,312</b>	<b>18,048</b>
Net assets, beginning of year	141,944	123,896
<b>Net assets, end of year</b>	<b>\$ 167,256</b>	<b>\$ 141,944</b>

Summary information based on Optica and Optica Foundation 2021 and 2020 consolidating financial statements audited by BDO USA, LLP. Copies are available by contacting Optica's finance department [+1.202.223.8130].

## 2021 GLOBAL HIGHLIGHTS

We serve **+23,000** members from more than **112** countries



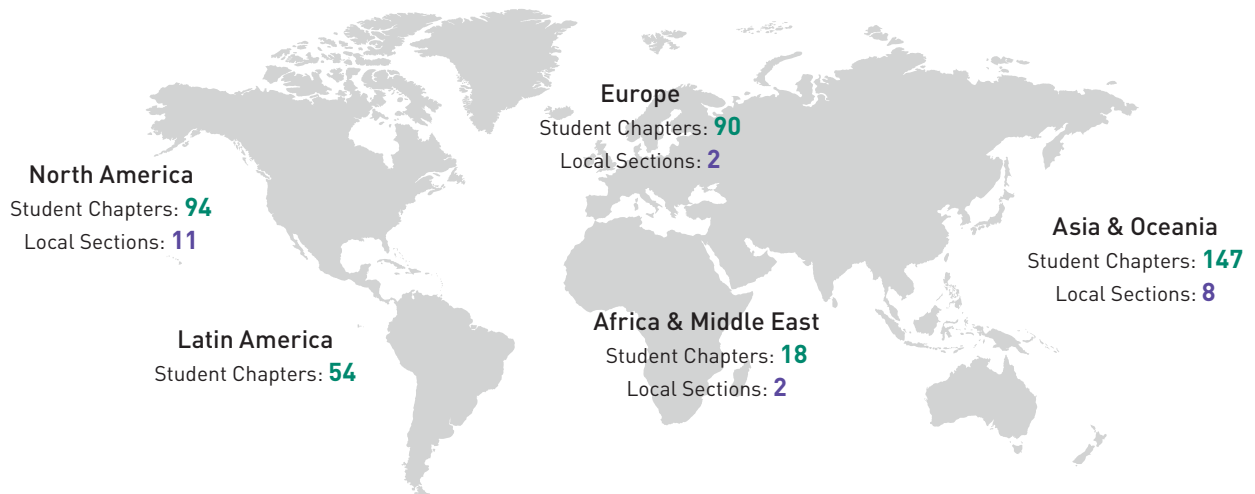
**50%** Individual Members

**33%** Student Members

**10%** Early Career Professionals

**8%** Emeritus

We support a global network of **+400** Student Chapters and **23** Local Sections



We unite over **488,000** professionals among **183** countries



### CONFERENCE MANAGEMENT

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

**+1,600** program hours and **+7,700** technical presentations



### VIRTUAL CONFERENCES & WEBINARS

**+48,500** registrants

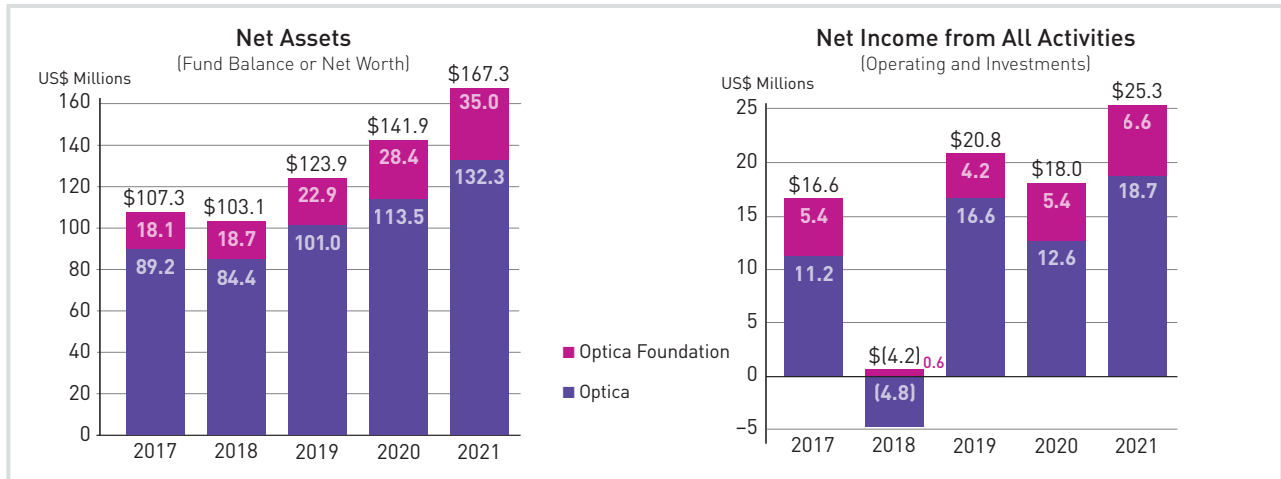
**+7,700** technical papers



### INDUSTRY

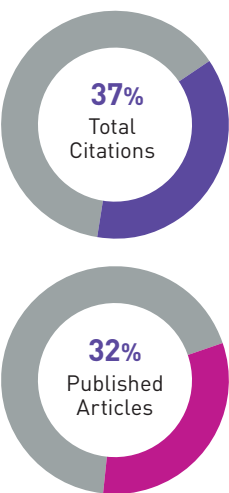
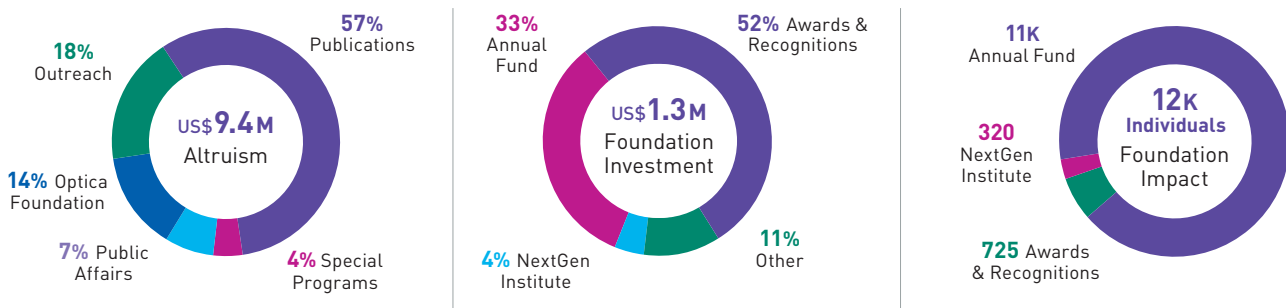
**+265** Optica corporate members

**+340** exhibitors and sponsors



## OPTICA FOUNDATION & OUTREACH

The Optica 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.



## OPTICA PUBLISHING GROUP

Optica's portfolio of **18** wholly owned and partner journals includes **15** journals that received **37%** of the total citations and published **32%** of the total papers, more than any other publisher, in the Optics category of the 2022 Journal Citation Reports™, Clarivate 2022.

### Time to Publication (Median Days)

<i>Optics Continuum</i> .....	67
<i>Optical Materials Express</i> .....	63
<i>Optics Express</i> .....	68
<i>Optics Letters</i> .....	71
<i>Biomedical Optics Express</i> .....	83
<i>Applied Optics</i> .....	88
JOSA B.....	104
JOSA A.....	113
<i>Optica</i> .....	120
<i>Advances in Optics and Photonics</i> .....	211

### Supporting Optics and Photonics Researchers Around the Globe.

In 2021, Optica Publishing Group (OPG) established a partnership with Research4Life, an organization that provides institutions in emerging countries with online access to academic and professional peer-reviewed content. As part of this partnership, OPG is providing free access to all of our content to close to **2,700 universities** in more than **85 countries**.