

MESSAGE FROM THE TREASURER

Dear Optica Members,

Each year, in accordance with Optica's bylaws, a summary of the audited financial statements is provided to you. The audited financial statements were accepted by the Audit Council in May 2023, and a draft was accepted by the Board of Directors when they met in March 2023. BDO USA, LLP, Optica's outside independent accountants, performed the audit of the 2022 consolidating Optica and Optica Foundation financial statements.



Optica

The consolidated Optica and Optica Foundation's net worth is US\$139 million as of 31 December 2022. The success of Optica and Optica Foundation programs, together with strong financial and investment management, have allowed Optica and the Optica Foundation to accumulate an investment portfolio totaling US\$146 million. As in past years, Optica continues to absorb the Foundation's administrative costs and matched new contributions dollar for dollar in 2022. 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 **Satoshi Kawata** (Osaka University, Japan), **Andrea Blanco-Redondo** (Nokia Bell Labs, USA), **Steven Cundiff** (University of Michigan, USA), and **Alex Gaeta** (Columbia University, USA) for their participation on the Finance Council during 2022. 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) or Optica's Chief Executive Officer, Elizabeth A. Rogan, (erogan@optica.org), if you have questions or comments about these financial summaries.

—George Bayz,
Optica Treasurer

2023 Finance Council

George Bayz
Oakshire Partners, USA

Michal Lipson
Columbia University, USA

Jen Biegert
ICFO - Institute of Photonic Sciences, Spain

Judith Dawes
Macquarie University, Australia

Julie Sheridan Eng
Coherent Corporation, USA

Amy Eskilson
Inrad Optics, USA

Susana Marcos
University of Rochester, USA

2023 Audit Council

George Bayz
Oakshire Partners, USA

Amy Eskilson
Inrad Optics, USA

Michal Lipson
Columbia University, USA

2023 Investment Committee

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Oakshire Partners, USA

John Bjorkholm
Retired: Bell Labs & Intel, USA

Stephen D. Fantone
Optikos Corp., USA

Katherine Hall
Endevo, Inc., USA

Frederick J. Leonberger
Eovation Advisors LLC, USA

FINANCIAL SUMMARY

Consolidated Statements of Financial Position for the years ended 31 December, 2022 and 2021

| US\$ Thousands | 2022 | 2021 |
|--|-------------------|-------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 1,152 | \$ 899 |
| Accounts and contributions receivable, net | 1,875 | 5,020 |
| Prepays, deposits, and other | 3,035 | 2,186 |
| Investments | 146,019 | 170,726 |
| Property and equipment, net | 12,367 | 13,042 |
| Total assets | 164,448 | 191,873 |
| LIABILITIES AND NET ASSETS | | |
| Liabilities: | | |
| Accounts payable and accrued expenses | 4,043 | 3,673 |
| Deferred revenue | 17,094 | 15,967 |
| Deposits and other liabilities | 4,382 | 4,977 |
| Total liabilities | 25,519 | 24,617 |
| Net assets: | | |
| Without donor restrictions | 127,860 | 154,271 |
| With donor restrictions | 11,069 | 12,985 |
| Total net assets | 138,929 | 167,256 |
| Total liabilities and net assets | \$ 164,448 | \$ 191,873 |

Consolidated Statements of Changes in Net Assets for the years ended 31 December, 2022 and 2021

| US\$ Thousands | 2022 | 2021 |
|-----------------------------------|-------------------|-------------------|
| Revenues | \$ 19,810 | \$ 61,466 |
| Expenses | 48,136 | 36,154 |
| Change in unrestricted net assets | (26,412) | 22,143 |
| Change in restricted net assets | (1,915) | 3,169 |
| Change in net assets | (28,327) | 25,312 |
| Net assets, beginning of year | 167,256 | 141,944 |
| Net assets, end of year | \$ 138,929 | \$ 167,256 |

Summary information based on Optica and Optica Foundation 2022 and 2021 consolidating financial statements audited by BDO USA, LLP. Copies are available by contacting Optica's finance department (+1.202.223.8130).

2022 GLOBAL HIGHLIGHTS

We serve **+24,250** members from more than **113** countries



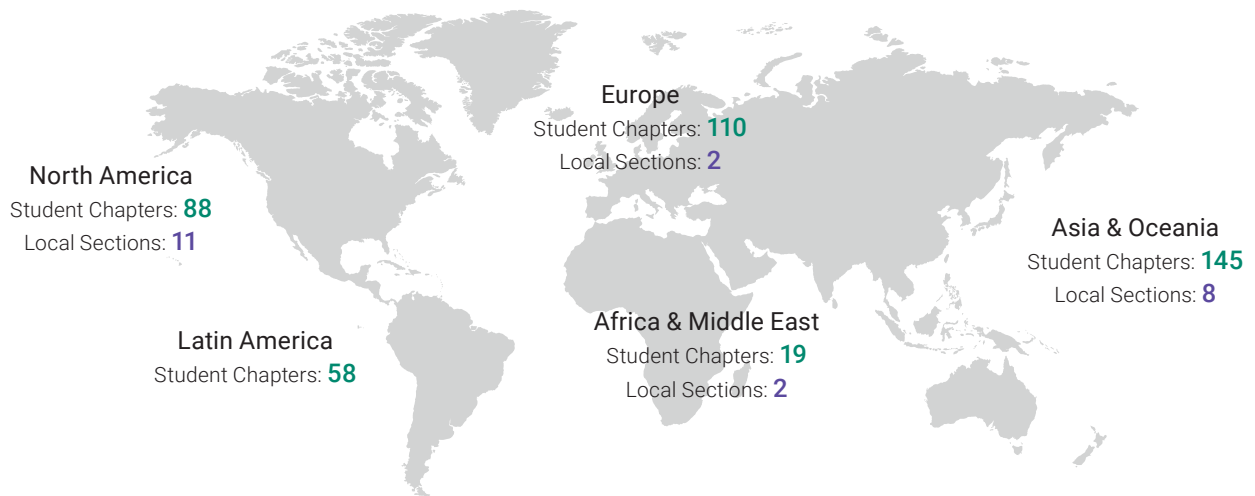
47% Individual Members

36% Student Members

10% Early-Career Professionals

8% Emeritus

We support a global network of **420** Student Chapters and **23** Local Sections



We unite over **533,000** professionals among **183** countries



CONFERENCE MANAGEMENT

+40 conferences and meetings (including OFC, CLEO and FiO/LS)

+8,000 technical presentations



WEBINARS

+120 webinars

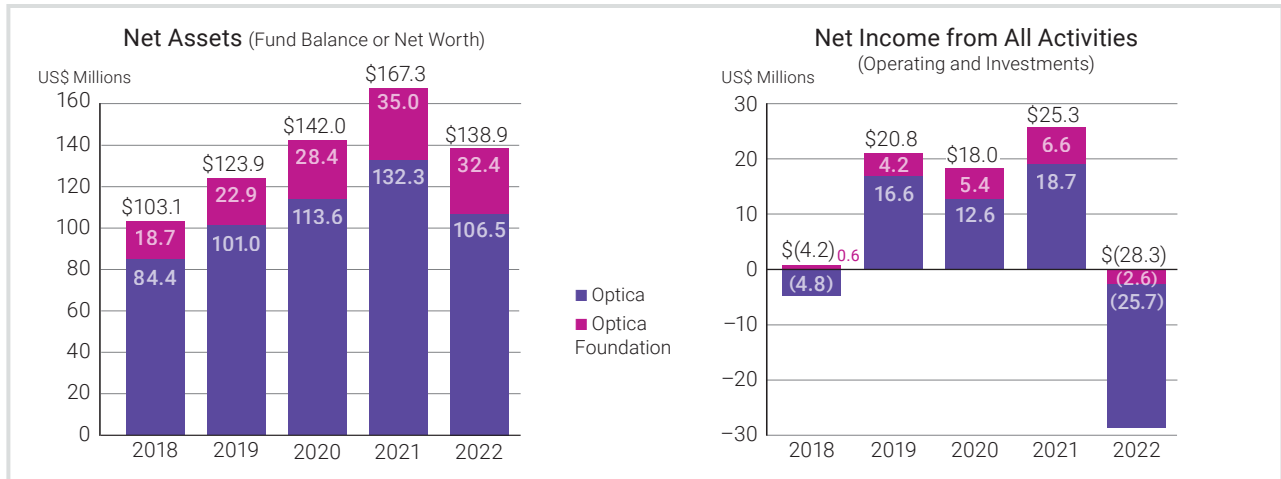
+17,738 webinar registrants



INDUSTRY

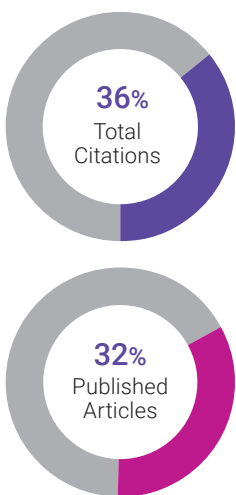
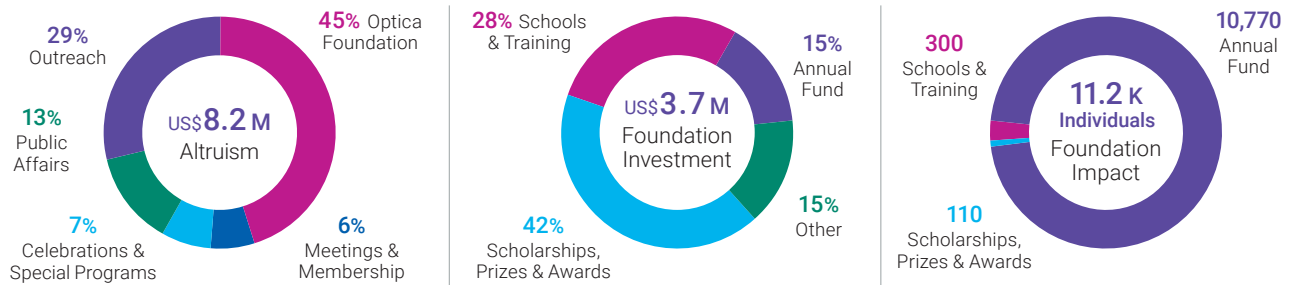
+345 Optica corporate members

+660 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 **16** journals that received **36%** of the total citations and published **32%** of the total papers, more than any other publisher, in the Optics category of the 2023 Journal Citation Reports™, Clarivate 2023.

Time to Publication (Median Days)

| | |
|---|-----|
| <i>Optics Continuum</i> | 67 |
| <i>Optics Letters</i> | 71 |
| <i>Optical Materials Express</i> | 72 |
| <i>Optics Express</i> | 75 |
| <i>Biomedical Optics Express</i> | 82 |
| <i>Applied Optics</i> | 89 |
| JOSA A..... | 101 |
| JOSA B..... | 105 |
| <i>Optica</i> | 130 |
| <i>Advances in Optics and Photonics</i> | 248 |

Supporting Optics and Photonics Researchers Around the Globe.

In support of our core value of inclusivity, Optica Publishing Group (OPG) works with Research4Life to provide institutions in emerging countries with online access to our peer-reviewed journal and conference paper content. As part of this partnership, OPG provides free access to all content on our platform to more than **6,900 universities** in over **88 countries**.