

MESSAGE FROM THE TREASURER

Dear Optica Members,

Each year, in accordance with Optica's bylaws, a summary of the Society's revenue, expenses, and assets is provided to you.

The consolidated Optica and Optica Foundation's net worth is US\$154 million as of 31 December 2023. 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\$165 million. As in past years, Optica continues to absorb the Foundation's administrative costs and matched new contributions dollar for dollar in 2023. 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.

I would like to thank **Michal Lipson** (Columbia University, USA) and **Amy Eskilson** (Inrad Optics, USA) for their participation in the Finance Council during 2023. 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



Optica

2024 Finance Council

George Bayz
Oakshire Partners, USA

Gerd Leuchs
Max Planck Institute, Germany

Jen Biegert
ICFO - Institute of Photonic Sciences, Spain

Judith Dawes
Macquarie University, Australia

Julie Sheridan Eng
Coherent Corporation, USA

Michael Lebby
Lightwave Logic, Inc., USA

Susana Marcos
University of Rochester, USA

2024 Audit Council

George Bayz
Oakshire Partners, USA

Gisele Bennett
MEPSS LLC, USA

Martin J. Booth
University of Oxford, UK

2024 Investment Committee

George Bayz
Oakshire Partners, USA

Turan Erdogan
Plymouth Grating Lab, 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, 2023 and 2022

| US\$ Thousands | 2023 | 2022 |
|--|-------------------|-------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 834 | \$ 1,152 |
| Accounts and contributions receivable, net | 2,310 | 1,875 |
| Prepays, deposits, and other | 2,637 | 3,035 |
| Investments | 164,633 | 146,019 |
| Property and equipment, net | 12,005 | 12,367 |
| Total assets | 182,419 | 164,448 |
| LIABILITIES AND NET ASSETS | | |
| Liabilities: | | |
| Accounts payable and accrued expenses | 3,795 | 4,043 |
| Deferred revenue | 19,537 | 17,094 |
| Deposits and other liabilities | 5,115 | 4,382 |
| Total liabilities | 28,447 | 25,519 |
| Net assets: | | |
| Without donor restrictions | 141,291 | 127,860 |
| With donor restrictions | 12,681 | 11,069 |
| Total net assets | 153,972 | 138,929 |
| Total liabilities and net assets | \$ 182,419 | \$ 164,448 |

Consolidated Statements of Changes in Net Assets for the years ended 31 December, 2023 and 2022

| US\$ Thousands | 2023 | 2022 |
|-----------------------------------|-------------------|-------------------|
| Revenues | \$ 67,354 | \$ 19,810 |
| Expenses | 52,311 | 48,136 |
| Change in unrestricted net assets | 13,431 | (26,412) |
| Change in restricted net assets | 1,611 | (1,915) |
| Change in net assets | 15,042 | (28,327) |
| Net assets, beginning of year | 138,929 | 167,256 |
| Net assets, end of year | \$ 153,972 | \$ 138,929 |

2023 GLOBAL HIGHLIGHTS

We serve **+24,250** members from more than **110** countries



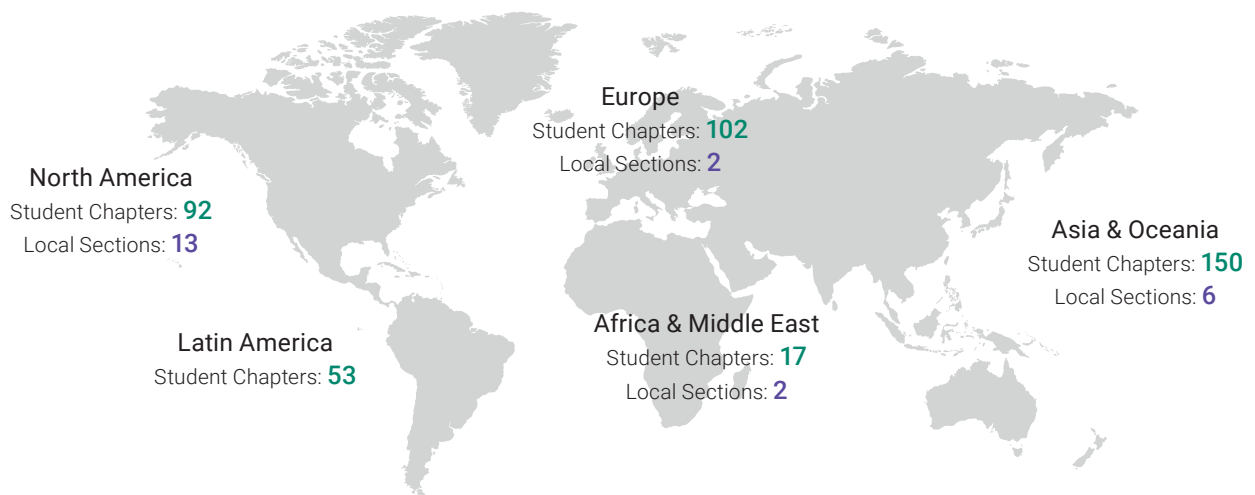
46% Individual Members

36% Student Members

10% Early-Career Professionals

8% Emeritus

We support a global network of **414** Student Chapters and **23** Local Sections



We unite over **572,000** professionals among **184** countries



CONFERENCE MANAGEMENT

+35 conferences and meetings (including OFC, CLEO and FiOLS)

+6,300 technical presentations



WEBINARS

+65 webinars

+10,000 webinar registrants

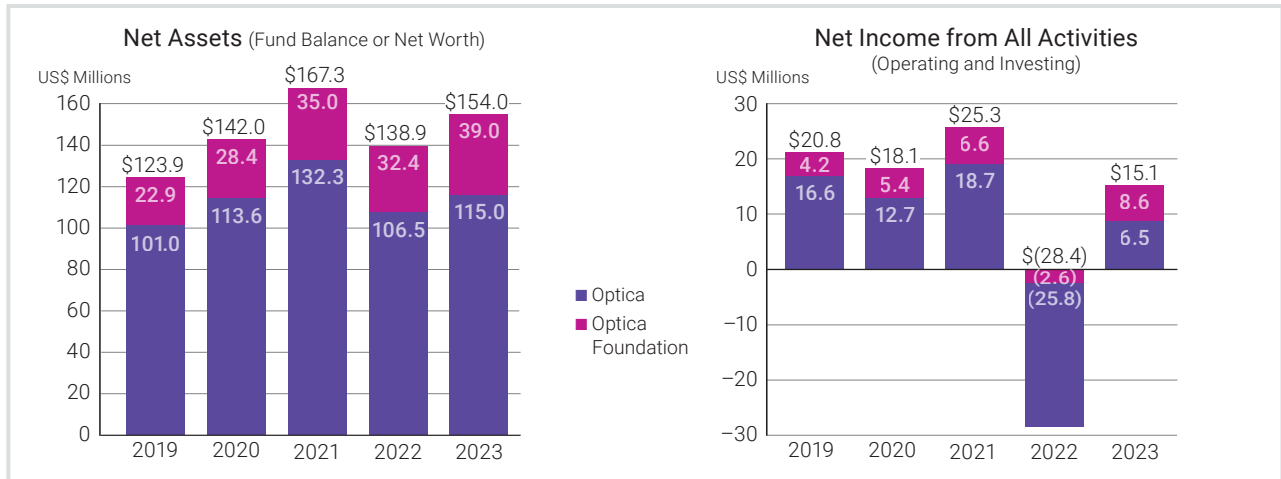


INDUSTRY

+532 Optica corporate members*

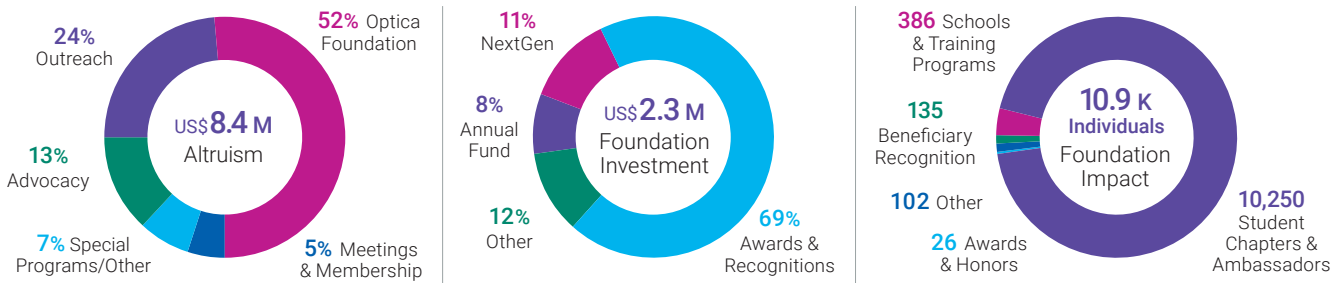
+715 exhibitors and sponsors

*As of 30 June 2024



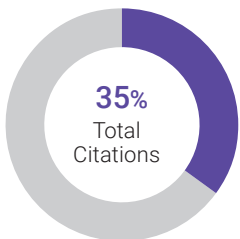
OPTICA FOUNDATION & OUTREACH

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 peer-reviewed portfolio of **19** wholly owned and partner titles includes **17** journals that received **35%** of the total citations and published **29%** of the total papers, more than any other publisher, in the Optics category of the 2024 Journal Citation Reports™, Clarivate 2024.



Time to Publication (Median Days)

| | |
|---|-----|
| <i>Optics Continuum</i> | 71 |
| <i>Optics Letters</i> | 75 |
| <i>Optical Materials Express</i> | 76 |
| <i>Optics Express</i> | 77 |
| <i>Biomedical Optics Express</i> | 83 |
| <i>Applied Optics</i> | 91 |
| JOSA B..... | 101 |
| JOSA A..... | 104 |
| <i>Optica Quantum</i> | 112 |
| <i>Optica</i> | 127 |
| <i>Advances in Optics and Photonics</i> | 194 |

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**.