I am pleased to report that RSNA continues to maintain membership at a high level. In FY 2020-2021, the Society accepted 6,060 new members.

We annually promote membership in our Society to new radiology residents and medical students. Through this year's promotional efforts 4,535 radiology residents and medical students joined the RSNA (1,221 new Members-in-training, 2,556 new Corresponding Members-in-training, 126 Fellows, and 632 Medical Students).

We are pleased to see our specialty’s future leaders taking advantage of the great opportunities offered to them through RSNA membership. Members-in-training and medical students do not pay dues, have free access to RSNA benefits like Online Education, are allowed free admission to the RSNA Scientific Assembly and Annual Meeting, and receive access to the journals Radiology and RadioGraphics or subscribe to the printed versions of the journals at a highly subsidized rate.

**RSNA RECORD OF MEMBERSHIP**

<table>
<thead>
<tr>
<th></th>
<th>Active</th>
<th>Assoc</th>
<th>Med Stu</th>
<th>MIT</th>
<th>Cor.-MIT</th>
<th>Retired</th>
<th>Honorary</th>
<th>Corresp</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2020</strong></td>
<td>17,379</td>
<td>1,557</td>
<td>1,602</td>
<td>8,643</td>
<td>7,325</td>
<td>6,351</td>
<td>66</td>
<td>5,266</td>
<td>48,189</td>
</tr>
<tr>
<td><strong>2019</strong></td>
<td>17,898</td>
<td>1,817</td>
<td>1,678</td>
<td>10,726</td>
<td>7,647</td>
<td>6,363</td>
<td>70</td>
<td>6,237</td>
<td>52,436</td>
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</tbody>
</table>
DECEASED RSNA MEMBERS FROM 11/1/20 - 10/31/21

John R. Bentson, MD, Pacific Palisades, CA (R83)
Jacques Bernier, MD, Edmonton, Canada (R83)
David L. Bloom, MD, Boston, MA (R90)
Heinz D. Boettcher, MD, Steinfeld, Germany (R85)
Edgar W. Branyon Jr, MD, Nashville, TN (M02)
Charles R. Brite, MD, Murfreesboro, TN (M20)
Thomas O. Coppedge Jr, MD, Charlotte, NC (M83)
Roland D. Cull, MD, Springfield, IL (M83)
Sheila M. Deshmukh, MD, La Grange, IL (M99)
Allan L. Dewald, MD, Rapid City, SD (H90)
Dirk S. Dixon, MD, Lexington, NC (M74)
Joan Eliasoph, MD, New York, NY (RP61)
Mehdi S. Eslami, MD, Southbury, CT (R82)
Charles R. Fitz, MD, Pittsburgh, PA (R67)
William J. Frates, MD, Hingham, MA (R59)
Arnold Z. Geller, MD, Riverside, CA (R65)
Alberto Gonzalez, MD, Arden Hills, MN (R54)
Brian L. Hayes, MD, Akron, OH (R74)
E. Robert Heitzman, MD, Syracuse, NY (R80)
Ernest W. Hetrick, MD, Marion, OH (R85)
C. Wallace Hooser, MD, Colleyville, TX (R82)
Michael S. Huckman, MD, Chicago, IL (R58)
George E. Irwin Jr, MD, Fort Myers, FL (R73)
C. R. Kamath, MD, Elkridge, MD (R72)
Bruce C. Kirkham, MD, Egg Harbor, WI (R71)
S. W. Kran, MD, Solon, OH (R76)
Bradley G. Langer, MD, Chicago, IL (R88)
Michael J. Lanoux, MD, McAllen, TX (R80)
Leonard H. Levitan, MD, Minneapolis, MN (R73)
David B. Lewall, MD, Victoria, Canada (R48)
Otha W. Linton, MSJ, Tucson, AZ (R75)
Angelo G. Lurus, MD, Spokane, WA (R70)
Manuel A. Madayag, MD, Chicago, IL (R65)
Richard A. Menghetti, MD, Linwood, NJ (R8)
Edward I. Miller, MD, Costa Mesa, CA (R69)
Harvey L. Nisenbaum, MD, Wynnewood, PA (R64)
Suhas G. Parulekar, MD, St Pete Beach, FL (R75)
Michael D. Schaen, MD, Mason, OH (R66)
Neil F. Schneider, MD, Mercer Island, WA (R72)
H. G. Seydel, MD, New Smyrna Beach, FL (R87)
James R. Stevenson, MD, JD, Albuquerque, NM (R77)
William H. Sutro, MD, Boynton Beach, FL (R69)
James G. Tarter, MD, Belleville, IL (R70)
H. Peter Wetzel, MD, Friedrichshafen, Germany (R80)
Robert H. Wilkinson Jr, MD, Durham, NC (R69)
Robert G. Wilkinson, MD, Cataumet, MA (R78)
Alan C. Winfield, MD, Green Valley, AZ (R74)
Beverly P. Wood, MD, PhD, La Canada, CA (R81)
FINANCIAL STATEMENTS
The financial statements for the fiscal year ended June 30, 2021, reflect positive earnings for the Society.

The Society continues to experience financial growth. This is a result of maintaining its revenue sources and at the same time controlling its expenses. The return on investments is especially important for the Society’s Research and Education Foundation, as its ability to fund grants is directly impacted by investment earnings.

BKD LLP completed its annual audit of the Society's financial statements issuing an unmodified opinion, indicating that BKD LLP found no material differences to the financial information presented in the Society's year-end financial statements. In addition, BKD LLP indicated to the Audit Committee that it did not find any material weaknesses in the Society's internal accounting procedures.

The following Balance Sheet and Statement of Activities have been condensed from the year-end audit report prepared by BKD LLP, as of June 30, 2021. The detailed audited report is kept on file at the RSNA's headquarters: Radiological Society of North America, 820 Jorie Boulevard, Oak Brook, IL 60523. It is available for review there by members of the RSNA.

Bruce G. Haffty, MD
Secretary-Treasurer
Statement of Financial Position

June 30, 2021

ASSETS

Cash and Short-Term Investments $4,269,228
Receivables and Other Current Assets 9,972,049
Long-Term Investments 167,284,190
Property, Furniture and Equipment 20,574,940

Total Assets $202,100,407

Liabilities and Net Assets

Accounts Payable and Short-Term Debt $11,694,333
Deferred Revenue 22,128,961
Other Long-Term Liabilities 332,813

Net Assets:

Without donor Restrictions:

Undesignated 68,294,662
Designated-Research and Education Foundation 70,098,408

Total without donor restrictions 138,393,070

With donor restrictions:

Purpose restrictions 29,551,230

Total net assets 167,944,300

Total Liabilities and Net Assets $202,100,407
Statement of Activities
*Year ending June 30, 2021*

### REVENUE

<table>
<thead>
<tr>
<th>Service</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Services</td>
<td>$7,149,135</td>
</tr>
<tr>
<td>Publications and Educational Materials</td>
<td>13,773,496</td>
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<tr>
<td>Annual Scientific Assembly</td>
<td>7,239,777</td>
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<tr>
<td>Investment Earnings</td>
<td>14,901,526</td>
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<tr>
<td>Contributions</td>
<td>1,782,584</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$44,846,518</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th>Service</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Services</td>
<td>$7,181,094</td>
</tr>
<tr>
<td>Publications and Educational Materials</td>
<td>17,870,724</td>
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<tr>
<td>Annual Scientific Assembly</td>
<td>10,870,090</td>
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<tr>
<td>Research and Education Foundation</td>
<td>4,857,417</td>
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<tr>
<td>Depreciation</td>
<td>1,480,993</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$42,260,318</strong></td>
</tr>
</tbody>
</table>

Excess of operating revenue over operating expenses  $2,586,200

Federal and state income tax expense (267,411)

Non operating income (loss) (164,887)

Increase in net assets before unrealized gain (loss) on investments  $2,153,902

Unrealized gain (loss) on valuation of investments  13,475,032

### Increase in Net Assets  $15,628,934

Net Assets at beginning of year  $152,315,366

Net Assets at end of year  $167,944,300
Total Revenue $44,846,500
- Contribution 4%
- Membership 16%
- Publications and Educational Materials 31%
- Annual Scientific Assembly 16%
- Investment Earnings 33%

Total Expense $42,260,300
- Publications and Educational Materials 42%
- Annual Scientific Assembly 26%
- Membership Services 17%
- Depreciation 4%
- Research and Education Foundation 10%