This report highlights activities of The Eye-Bank in correlation to the accompanying financial information for 2013. It was a banner year for The Eye-Bank with the completion of the newly expanded office space and creation of a new state-of-the-art ocular laboratory. After having to relocate for several months to another floor during the construction phase, The Eye-Bank returned to its new and improved home on the third floor of 120 Wall Street in February of 2013.

On September 26 The Eye-Bank hosted a celebratory open house attended by members of the Board, Medical Advisory Board, colleagues from affiliated organizations and many friends and supporters of The Eye-Bank. The evening included a special dedication ceremony naming the Ocular Laboratory in memory of Wing Chu, M.D., who was The Eye-Bank’s esteemed Medical Director for thirty years from 1982 to 2012.

Also in September, Dr. Chu’s wife, Gloria, generously allowed a video production crew to set up in her home for an entire day so that she and her son, Robert, could be taped on site for The Eye-Bank’s 2014 television and radio ad campaign encouraging New Yorkers to enroll in the Donate Life Registry. They had previously agreed to share with others the fact that Dr. Chu left the beautiful gift of sight as an eye donor when he passed away in May, 2012.

The Eye-Bank recovered a total of 1,745 eye donations in 2013, yielding a three percent (3%) increase over the 1,695 tissues recovered in 2012. However, the number of transplants for which The Eye-Bank supplied tissue showed a slight decrease of one percent (1%) in 2013 over 2012. In 2013, The Eye-Bank provided tissue for a total of 1,300 transplants using 1,012 local donations and importing 289 corneas from other eye banks. There was a significant increase of 47 percent in 2013 in the number of pre-cut tissues that The Eye-Bank provided to surgeons for endothelial keratoplasty (EK) procedures. In 2013, The Eye-Bank provided 364 pre-cut tissues for EK surgeries compared to 265 pre-cut tissues provided in the previous year.

In October 2013, The Eye-Bank was able to provide 12 donor corneas to a special sight restoration mission to the island country of Mauritius located off the coast of Africa. Overall, the mission led by Dr. Ana G. Alagana Fernandez, M.D. of Weill Cornell Medical College in cooperation with the Health Ministry of Mauritius and the Moka Lions Club was able to restore sight to more than 30 individuals in that country who were in desperate need of cornea surgeries.

A milestone was reached in the spring when The Eye-Bank hosted its 10th Annual A Live Auction and Wine Tasting on April 9, 2013 in Manhattan. Dr. and Mrs. Dennis Gormley joined me as Co-Chairs of the Spring Benefit committee and thanks to the generosity of our supporters, more than $88,000 was raised to support The Eye-Bank’s public and professional education programs.

Additionally, close to $40,000 was raised at The Eye-Bank’s fourth annual Swing for Sight golf outing on September 27 at the historic Tuxedo Club, which was once again successfully co-chaired by James Fabian and David Hight, M.D. They were joined by 17 foursomes vying for prizes including $25,000 for a hole-in-one, a one-night stay at the Trump Hotel at Columbus Circle and rounds of golf at Hollow Brook, Trump Bedminster and Trump Westchester clubs.

The Eye-Bank’s new ocular laboratory and successful new surgical techniques work toward restoring sight to more individuals. Ultimately, however, it is only through eye donation that the miracle of sight restoration occurs. On behalf of all our cornea transplant recipients, we express sincere gratitude to our hundreds of donors and their families for leaving the beautiful gift of sight.

Joseph J. D’Ambrosio
President
STATEMENT OF ACTIVITIES
DECEMBER 31

2013 2012

Public support and operating revenue
Contributions and foundation grants $ 247,462 $ 183,007
Contributions from charitable trusts 222,736 140,484
Contributed services and materials 49,482 62,179
Special events 95,801 96,007
Processing fees 4,671,385 4,380,444
Investment return appropriated for operations 355,837 413,130
Other 13,013 10,439
Total public support and operating revenue $5,655,716 $5,086,290

Expenses
Transplant and research of ocular tissue $ 3,316,107 $ 3,188,112
Public and professional education 1,441,191 1,399,071
Fundraising 493,891 463,136
Total expenses $5,385,193 $5,040,355

Excess (deficiency) of operating revenue over expenses $ (288,623) $ 44,935

Non-operating revenue
Contributions from legacies and bequests $ 70,752 $ 290,255
Change in value of beneficial interest in charitable trusts, net 285,810 271,948
Investment return designated for long-term investment 2,995,189 1,100,129
Net (loss) on disposal of property and equipment (3,894,951) (3,622,920)
Total non-operating revenue $1,441,191 $1,659,107

Change in net assets $1,092,052 $1,903,704

This data has been extracted from our financial statements which were audited by Condon O’Meara McGinty & Donnelly LLP. One Battery Park Plaza, New York, NY 10004-1405

CAPITAL TRANSACTIONS

The Eye-Bank, in association with outside, independent counsel, has its investment portfolio under continuous review. The review’s purpose is to improve dividend and interest income with securities, which, in the carefully considered opinions of all concerned, are of sound value. With these objectives in mind, changes in holdings are made from time to time.

A copy of the Annual Report BS&W-497 can be obtained on request from the Attorney General’s Office, Charities Bureau, 120 Broadway, New York, NY 10271 or from The Eye-Bank.

The first eye bank in the world, The Eye-Bank for Sight Restoration was established in 1944 and incorporated under the laws of the State of New York. It is a voluntary, charitable organization devoted to the collection, processing and distribution of donor eye tissue for transplantation, research and medical education. The Eye-Bank has been able to build up a financial reserve thanks to the receipts from corneas. Sights. However, legacy income is largely unpredictable. We hope that our benefactors and good friends, a major source of support, will continue to aid us and, through this means, greatly help The Eye-Bank meet its daily operating needs. We are most grateful for the receipts from corneas.

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