This report highlights The Eye-Bank’s activities throughout the year in correlation to the accompanying financial information for 2021. The year continued to reflect the impact of the Covid-19 pandemic. However, as the months progressed, Eye-Bank activities became more about a return to normal, or a “new normal,” and certainly reflected an increased positive outlook over the previous year.

The Eye-Bank’s Ocular Laboratory recovered a total of 1409 eye/cornea donations in 2021 and provided tissue for a total of 1176 cornea transplants. Of those transplants, 591 cases were endothelial keratoplasty (EK) procedures and ninety-six percent (96%) of the tissue provided for those EK procedures was prepared by The Eye-Bank’s laboratory technicians, which was an increase of two percent (2%) over the amount of EK tissue prepared by Eye-Bank technicians in the previous year.

In addition to tissue provided for transplants, The Eye-Bank, through its newly established RPE Project, distributed 15 vials (500,000 cultured cells per vial) of adult human retinal pigment epithelial cells (ah-RPE) to multiple retina research projects in the United States and abroad, an increase of more than 7 times the amount supplied in 2020 when the project first started.

In January, The Eye-Bank launched its annual multi-media advertising campaign across television, radio, newspapers and on-line digital platforms, including Facebook and Instagram, encouraging New Yorkers to register in the NYS Donate Life Registry. In keeping with recommended Covid-19 safety guidelines, the ads featured New Yorkers wearing masks.

In February, The Eye-Bank named two members of the Medical Advisory Board, Joann Kang, M.D. and Maayan Keshet, M.D., to be Associate Medical Directors. In that role, they assist The Eye-Bank’s Medical Director Michelle K. Rhee, M.D. by annually observing the technical trainers’ skills as well as providing continuing education lectures for the laboratory staff.

The Eye-Bank’s Board of Directors elected three new members during 2021. Courtney DiTullio, a Managing Director at the private investment bank Cantor Fitzgerald and Manish Krishnan, founder and CEO of ATCS, Inc., a global IT consulting firm, joined the Board in April. And Audrey MacIsaac, Vice President of Business Operations at Oracle Advertising and Customer Experience, was elected to the Board at the June meeting. We are pleased to welcome them and appreciate the expertise they bring to our organization’s leadership.

Also in April, The Eye-Bank’s Leadership Council, comprising a group of mid-career professionals who promote The Eye-Bank’s mission through community outreach and fundraising efforts, elected its first Chair and Secretary. Nathan Sheinfeld, an analyst with RVX Asset Management and Patrick Corbett, VP of Product at Icon Technology Studio were elected to the respective positions and help spearhead the group’s efforts to support awareness for eye donation.

In July and continuing through the end of baseball season in October, The Eye-Bank’s ad campaign to sign up to become an eye, organ and tissue donor, could be seen and heard on “Beyond the Booth,” an SNY.tv broadcast network program that reaches approximately seven million households in the Greater New York Metropolitan area with sports news and commentary.

In 2021, The Eye-Bank re-instituted its former R. Townley Paton Fellowship Award for research in ophthalmology. The $10,000 award was presented in September to Dinah Chen, M.D., Innovative Fellow and ophthalmologist at NYU Langone Health for her work on advancing eye disease screening and improving clinical outcomes through the use of artificial intelligence (AI).

Later in the fall, The Eye-Bank co-hosted a second annual international conference, “Foresight 2021,” this time joined by the German Society for Tissue Transplantation (DGFQ) as well as the Venice Eye Bank Foundation (FBDQ) which co-hosted previously. The October teleconference was attended by 125 participants from countries around the world, including Australia, China, Croatia, France and Spain, to learn how non-profit eye banks might effectively work with industry to create innovative treatments for eye diseases through cellular therapies and transplantation.

Lastly in October, we conducted yet another virtual Fall Benefit, this time featuring host Steve Schirripa, popular actor from The Sopranos and Blue Bloods, whose spirited delivery engaged a large audience for an hour of cocktails, pizza and entertainment. The successful event raised more than $60,000 for Eye-Bank programs.

All in all, 2021 saw The Eye-Bank working hard to overcome the challenges posed by Covid-19 and succeeding in many ways. It is the fact that we were able to provide tissue for more than 1,100 sight-restoring transplants that makes us most proud and by doing so, how we honored all our cornea donors and their families for selflessly thinking of others in need.

To them, we are most grateful.

Leo J. Corbett
President

Major Donors $500+ from 01/01/21 to 12/31/21

Kim and David Adler
Advanced Technology Consulting Service
Ms. Umber Ahmad
Mr. Andrew B. Anderson
Anonymous
Association for Macular Diseases, Inc.
James D. Auran, M.D.
Ms. Monica Cray and Mr. John Barnbury
Mr. Robert Beringo
Richard E. Brauerstein, M.D.
Mr. Frank P. Bruno
Mr. Marvin H. Cheken
Mr. Donald D. Clarke
Mr. Leo. J. Corbett
Ms. Anne Alexis Coté Taylor
Ms. Jane Curely
Ms. Patricia Dahl
Joan and Eugene Daly
Mr. and Mrs. Nicholas I. D’Amato
Mr. Joseph I. D’Ambrosio, CFA
Mr. Giovanni I. DiCenso
Mr. and Mrs. Patrick J. Dinuri
Ms. Lynne Dintrone
Mr. and Mrs. Robert Easton
Ms. Marie Fabian and Ms. Eugene Cesar-Fabian
Ms. Sarah J. Finlayson
Robert M. Fischer, M.D.
George J. Florakis, M.D.
Ms. Sharyn Frankel
Mr. Barry Friedberg
Dr. Murty L. Frischer
Mrs. Susan Girbalter and Richard P. Girbalter, M.D.
Mr. James A. Gillick
Mr. Stephen A. Glarazrock
Hamish Goyal, M.D.
Ms. Cheryl Grandfield
Mrs. Ellen M. Grant
Constance Grassi
Mr. Roger J. Heid
Mr. Mark A. Hermanetz
Alexandra Herlich, M.D.
Mr. Bryant Jackson
Mrs. Diana J. Kalman
Maayan E. Keshet, M.D.
Mr. Gregory Kimian
Mr. and Mrs. James M. Koza
Kanupriya Kumar, M.D.
Ms. Joan Larson
Douglas R. LAzzo, M.D.
Mr. Barry Lee
Ms. Maureen Rich Lewis
Mr. William E. Lynch
Ms. Audrey MacIsaac
Mr. Gregory Mahoney
Siddhambadma, M.D.
Ms. Bonnie N. Mannis
Ms. Madeline Maysron
Mrs. Jeanne McCooey
Mr. and Mrs. Patrick J. McElheney
Mr. and Mrs. Paul L. Miller
Ms. Ellen E. Molloy
Mrs. Diana V. Mundy
Richard D. Najac, M.D.
Mr. Robert J. Nardella
Network for Good
Ms. Colette Newman
Mr. Andrew Nordquist
Ms. Diana Nordquist
Ocular Therapeutix
Ms. Diane Oshin
Soo Mee Pak, M.D.
Mr. Wayne Paladino
Ms. Amy Pares
David Paton, M.D.
Mr. Robert H. Petrocelli, Jr.
Mr. Robert Picken
Mr. and Mrs. Robert A. Pilkington
Mr. and Ms. Frank Prescott
Pzena Investment Management, LLC
Mrs. Mary Rieger-Pagonis
Leela Raju, M.D.
Regeneron Healthcare Solutions
Mr. and Mrs. Eugene A. Renna
Mr. James Renna
Michelle K. Rhee, M.D.
David C. Ritterband, M.D.
Mr. John Ross
Dr. and Mrs. Richard L. Salzer, Jr.
Mr. Nicola Scherlachdi
John A. Seedor, M.D.
Mr. and Mrs. Joseph J. Shaheen
Mr. Kavain M. Shabbik
Kimberly Sippel, M.D.
Ms. Carla H. Skodlanski
Ms. Marilyn Sommer
Laurence T. D. Speerder, M.D.
Mrs. Ronnie Stern
Mr. and Mrs. David Sullivan
Sun Ophthalmics
Mr. Dennis Tarazian
Mr. Mark Thompson
Danielle Trier, M.D.
James C. Tsai, M.D., M.B.A.
Mr. Jose A. Vinas Toledo
Weil, Cornell Eye Associates
Mrs. Wendi Glassman and Mr. Paul Weinstein
Ms. Carol Weil
 Gerald W. Zaidman, M.D.

FOUNDED SUPPORT
The Alexander Foundation
The John N. Blackman, Sr. Foundation
Eye Foundation of America, Inc.
Myra Lee and Albert Fleischman Foundation, Inc.
The Getttinger Family Foundation
Jophed/Thomas Foundation
The Macula Foundation, Inc.
Nitrarn Foundation, Inc.
Sandpiper Fund, Inc.
The David & Sylvia Teitelbaum Fund, Inc.
Weinreb-Bifendata-Carter Foundation, Inc.

TRUST AND ESTATE GIFTS
The Estate of Mabel Hyton
The McCurdy Trust
Estate of Dr. Leonard B. Rosenblatt
Estate of Mary P. R. Thomas

#### Statements of Financial Position

<table>
<thead>
<tr>
<th>Assets</th>
<th>December 31st</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$129,125</td>
<td>204,666</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>1,586,470</td>
<td>1,914,252</td>
<td></td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>79,780</td>
<td>81,561</td>
<td></td>
</tr>
<tr>
<td>Pledges and bequests receivable</td>
<td>20,687</td>
<td>400,687</td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>225,834</td>
<td>191,687</td>
<td></td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>1,185,506</td>
<td>1,224,152</td>
<td></td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>77,140,859</td>
<td>69,282,190</td>
<td></td>
</tr>
<tr>
<td>Beneficial interest in charitable trusts</td>
<td>5,205,797</td>
<td>4,620,358</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$85,574,858</strong></td>
<td><strong>77,921,413</strong></td>
<td></td>
</tr>
</tbody>
</table>

| Liabilities | | | |
| Accounts payable and accrued expenses | $520,107 | 326,937 |
| Deferred rent payable | 412,490 | 417,603 |
| Due to organization | 80,750 | 46,750 |
| **Total liabilities** | **$1,013,347** | **791,290** |

| Net assets | | | |
| Without donor restrictions | $79,246,564 | 72,405,665 |
| With donor restrictions | 3,314,347 | 4,724,458 |
| **Total net assets** | **$82,560,911** | **77,130,123** |
| **Total liabilities and net assets** | **$85,574,858** | **77,921,413** |

#### Statements of Activities

<table>
<thead>
<tr>
<th>Year Ended December 31st</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public support</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and foundation grants</td>
<td>$199,049</td>
<td>143,467</td>
</tr>
<tr>
<td>Contributions from charitable trusts</td>
<td>200,228</td>
<td>143,467</td>
</tr>
<tr>
<td>Special events</td>
<td>63,162</td>
<td>46,175</td>
</tr>
<tr>
<td><strong>Total public support</strong></td>
<td><strong>462,439</strong></td>
<td><strong>437,599</strong></td>
</tr>
</tbody>
</table>

**Operating revenue**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Processing fees</td>
<td>$5,172,358</td>
<td>4,997,253</td>
</tr>
<tr>
<td>Investment return appropriated for operations</td>
<td>2,935,699</td>
<td>4,152,253</td>
</tr>
<tr>
<td>Other</td>
<td>22,557</td>
<td>15,178</td>
</tr>
<tr>
<td><strong>Total operating revenue</strong></td>
<td><strong>$8,125,614</strong></td>
<td><strong>9,524,643</strong></td>
</tr>
<tr>
<td><strong>Total public support and operating revenue</strong></td>
<td><strong>$8,588,053</strong></td>
<td><strong>9,942,562</strong></td>
</tr>
</tbody>
</table>

**Expenses**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ocular laboratory</td>
<td>$4,358,713</td>
<td>4,514,122</td>
</tr>
<tr>
<td>Public education</td>
<td>698,287</td>
<td>682,230</td>
</tr>
<tr>
<td>Professional education</td>
<td>725,876</td>
<td>744,008</td>
</tr>
<tr>
<td>Ocular tissue research program</td>
<td>885,567</td>
<td>1,027,541</td>
</tr>
<tr>
<td>Young ambassador program</td>
<td>72,401</td>
<td>77,030</td>
</tr>
<tr>
<td>Marketing</td>
<td>978,661</td>
<td>1,057,822</td>
</tr>
<tr>
<td>Total program services</td>
<td>$7,707,605</td>
<td>8,092,133</td>
</tr>
</tbody>
</table>

**Supporting services**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
<td>$865,967</td>
<td>956,519</td>
</tr>
<tr>
<td>Fundraising</td>
<td>649,574</td>
<td>659,291</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td><strong>$1,513,541</strong></td>
<td><strong>1,615,810</strong></td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$9,221,146</strong></td>
<td><strong>9,667,923</strong></td>
</tr>
</tbody>
</table>

**Non-operating revenue**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from legacies and bequests</td>
<td>$10,000</td>
<td>471,421</td>
</tr>
<tr>
<td>Change in value of beneficial interest in charitable trusts, net</td>
<td>585,439</td>
<td>422,575</td>
</tr>
<tr>
<td>Investment return designated for long-term investment</td>
<td>7468,242</td>
<td>5,899,268</td>
</tr>
<tr>
<td><strong>Total non-operating revenue</strong></td>
<td><strong>8,063,681</strong></td>
<td><strong>6,793,264</strong></td>
</tr>
</tbody>
</table>

| Change in net assets | $7,430,588 | 7,067,903 |

#### 2021 Public Support and Operating Revenue $8,588,053

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
<td>$865,967</td>
<td>956,519</td>
</tr>
<tr>
<td>Fundraising</td>
<td>649,574</td>
<td>659,291</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td><strong>$1,513,541</strong></td>
<td><strong>1,615,810</strong></td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$9,221,146</strong></td>
<td><strong>9,667,923</strong></td>
</tr>
<tr>
<td><strong>Non-operating revenue</strong></td>
<td><strong>8,063,681</strong></td>
<td><strong>6,793,264</strong></td>
</tr>
<tr>
<td><strong>Excess of operating revenue over expenses</strong></td>
<td><strong>$22,557</strong></td>
<td><strong>(3,657)</strong></td>
</tr>
<tr>
<td><strong>Excess of operating revenue over expenses</strong></td>
<td><strong>$22,557</strong></td>
<td><strong>(3,657)</strong></td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td><strong>$7,430,588</strong></td>
<td><strong>7,067,903</strong></td>
</tr>
</tbody>
</table>

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 BSW-497 can be obtained on request from the Attorney General’s Office, Condon O’Meara McGinty & Donnelly LLP, presented in condensed form by management to provide a capsule view of our finances. Since January 1978, in order to meet day-to-day expenses, The Eye-Bank for Sight Restoration, Inc., like other eye banks throughout the country, has assessed a fee for the processing of corneas. The Eye-Bank has been able to build up a financial reserve thanks to the receipts from legacies. 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. To include The Eye-Bank in your will, just add the following language: “I give and bequeath to The Eye-Bank for Sight Restoration, Inc., the sum of $________ to be applied to the uses and purposes of the corporation.”

These statements of conditions and results for the years ending December 31, 2020 and December 31, 2021 have been prepared by Condon O’Meara McGinty & Donnelly LLP and presented in condensed form by management to provide a capsule view of our finances. Since January 1978, in order to meet day-to-day expenses, The Eye-Bank for Sight Restoration, Inc., like other eye banks throughout the country, has assessed a fee for the processing of corneas.

The Eye-Bank 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 office and laboratory are located at 120 Wall Street, New York, NY 10005.

Telephone (24 hours): (212) 742-9000, Fax: (212) 269-3139. Email: info@ebsr.org, Internet address: www.eyedonation.org.

### Officers and Board Members as of December 31:

- Mel M. Immegurt, Honorary President: Director; David Paton, M.D., Honorary Director: Leo J. Corbett, President; Dennis R. Tarzian, Vice-President; Rachel A. Herzer, Secretary: Umer Ahmad, Treasurer; Joseph J. D’Ambrosio, CFA: Giovanni F. DiCenso, Courtney D’Italia: Paul Kayaian; Joan L. Larson; Manish Krishnan; Audrey MacIsaac, Jeanne McCooey; Richard A. Mittenhall; Andrea Nordquist, Michael Zambrelli

Medical Advisory Board: Leela V. Raju, M.D., Chair; Himani Goyal, M.D. Secretary; Joan J. Kang, M.D., Maayan E. Kesht, M.D., Associate Medical Directors; James Auran, M.D., Priti Batta, M.D.; Jessica B. Ciralsky, M.D.; Robert Cykiert, M.D.; Ana G. Alzaga Fernandez, M.D.; George Florakis, M.D.; Beverly A. Forsyth, M.D.; Anita Gupta, M.D.; Alexandra Herzlich, M.D.; Viral V. Juthani, M.D.; John J. Kim, M.D.; Edward C. Lai, M.D.; Sid Mandelbaum, M.D.; David C. Ritterband, M.D.; Laurence T.D. Sperber, M.D.; Danielle Trief, M.D.; Elizabeth Vrnya, M.D.; Angie En Wen, M.D., Gerald W. Zaidman, M.D.

Patricia Dahl, Executive Director/CEO; Michelle K. Rhee, M.D., Medical Director

This and the 2021 President’s Report are available at eyedonation.org/financial-reports or upon request at (212) 742-9000.