



2021

ANNUAL
REPORT

ABOUT BOSTONSIGHT

BostonSight is a nonprofit healthcare organization that advances the treatment of diseased or damaged corneas and dry eye.

Our ongoing commitment to research and achieving optimal patient outcomes through innovative scleral lens design, education, and technology have saved the sight of thousands of people around the world.

Clinicians

Daniel C. Brocks, MD
Chief Medical Officer

Karen G. Carrasquillo, OD, PhD, FAAO, FSLs, FBCLA
SVP, Clinical and Professional Affairs

Alan Kwok, OD, FAAO, FSLs
Director of PROSE Network Clinical Relationships

Bitra Asghari, OD, FAAO, FSLs
Associate Director of Clinical Education

Chirag Patel, OD, FAAO
Associate Director of Innovative Technologies

VISION: A world where no one suffers loss of sight from diseased or damaged corneas and dry eye.

MISSION: To improve quality of life by transforming the understanding, treatment, and care of the ocular surface.

Senior Staff

Sara Yost, MBA, President and Chief Executive Officer

Cheryl Sadeli, MBA, Chief Financial Officer

Laurel Lucrezia, Chief Business Development Officer

Manoel Carvalho, Director of Lab Operations

Michele Hart, Director of Marketing & Communications

Melinda Kimball, Director of Human Resources

Darlene Riordan, Director of Clinical Operations

Olga Tomashevskaya, Director of Engineering

LETTER FROM THE CEO AND BOARD CHAIR

We emerged from the pandemic disruptions of 2020 with our mission intact and ready to meet the needs of patients and doctors in new ways. In 2021, our dedicated staff found innovative ways to deliver exceptional and compassionate care, conduct groundbreaking research, and provide education to scleral eyecare professionals around the world. We are forever grateful for our team of professionals who meet the needs of those we serve every day.

In 2021, as restrictions eased, patients made their way back to eye care practitioners to get the treatment they so desperately needed. We saw patients return for PROSE[®] treatment in our Needham Clinic and across the PROSE Network. BostonSight SCLERAL[®] demand grew as we expanded our offering, and new practitioners embraced our data-driven technology while current practitioners treated new patient groups.

We are proud to play a significant role in the wider adoption of scleral lenses in the eye care industry. Our expanding international partnerships with Spectrum International in Latin America and the continued growth of LV Prasad Eye Institute in India provide greater access to the life changing solutions developed by BostonSight.

We are also pleased that 2021 saw an expansion of our PROSE Provider Network with the addition of the University of Pittsburgh Medical Center, the Ohio State University Wexner Medical Center, and Precision Cornea Centre in Ottawa, Canada, bringing us to 20 PROSE Provider Network sites in North America. PROSE treatment provides improved vision and pain relief for patients with the most complex corneal and ocular surface diseases where more widely available scleral lenses have not been successful. These patients have often lost hope of regaining functional vision and living a normal life. We are committed to increasing awareness with patients and doctors and expanding access to PROSE treatment.

BostonSight's growth and innovations in lens technology require state-of-the-art manufacturing capabilities and equipment. We are grateful for support from the John W. Henry Foundation that enabled us to purchase a new DAC lathe. We were able to increase our manufacturing capacity and incorporate digitally based lens designs that significantly improve the efficiency of our manufacturing operations.

We significantly strengthened our governing board in 2021 by electing three members who will help us achieve our long-term goals. We thank them for their willingness to serve. Howard Purcell, OD, President and CEO of New England College of Optometry, provides a perspective into the future of optometry and education. Ron Remy, CEO of Mobile Heartbeat, brings a technology background to BostonSight's software development plans, and Marcus Hughes, Esq., Associate General Counsel at UMass Memorial Health Care, brings legal expertise in the health care field.

At BostonSight, we remained focused on our mission, no matter what the world threw at us. Your gift supports top-notch clinical care, research, education, and manufacturing quality, every day. We thank you for your support.



SARA YOST, MBA
PRESIDENT AND CEO

DAVID ROSENBLUM, PHD,
BOARD CHAIR



Our promise to patients is to provide the best sight-saving care possible. Our promise to practitioners is to empower them to deliver successful patient outcomes.

This year we received \$762,982 in donations.

Your gifts support:

- the education of the public, patient, and professional eye health communities;
- research and technological innovation that advances the design, manufacturing, and application of PROSE devices and scleral lenses; and
- financial assistance to patients in need.

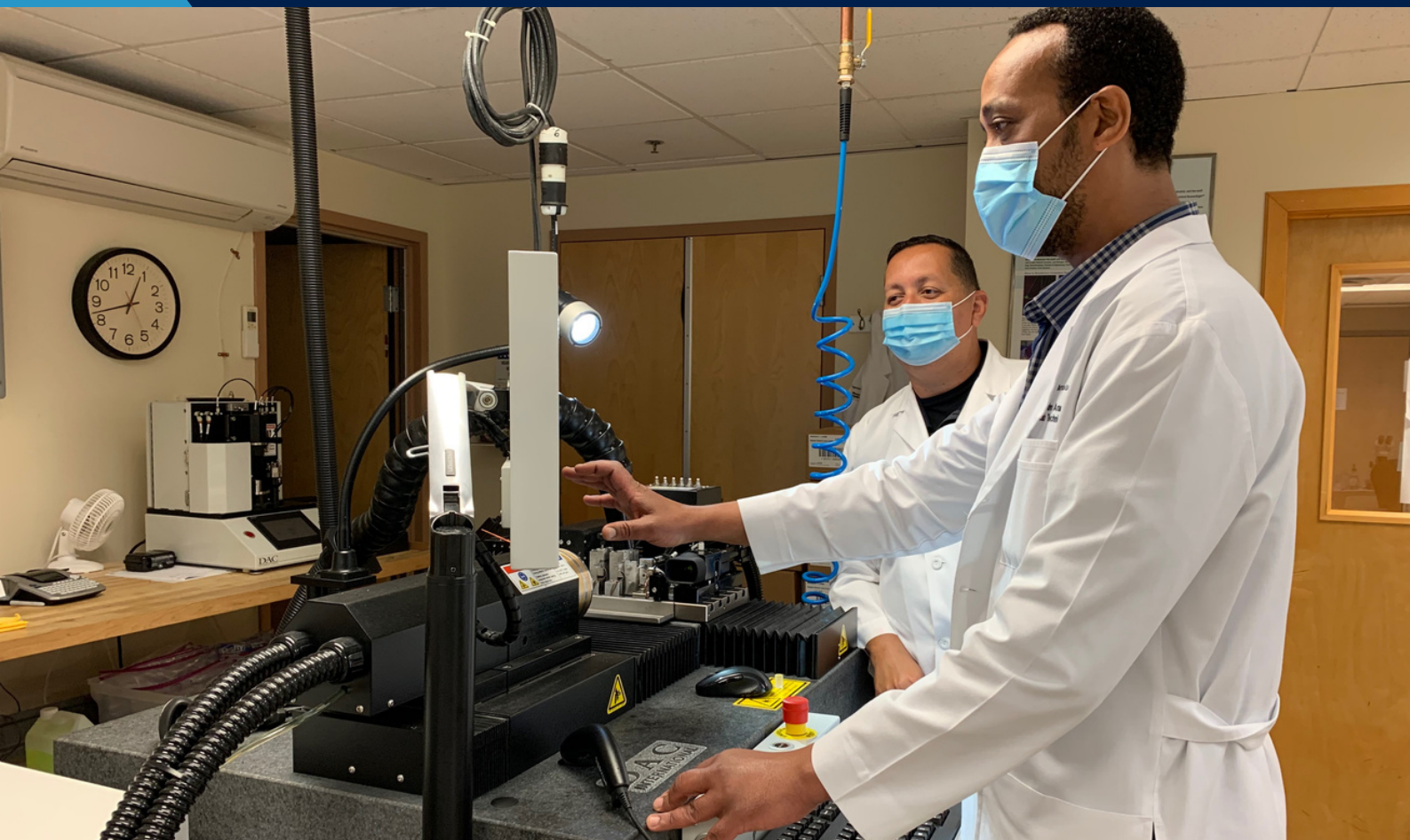
**See what was accomplished in 2021
with YOUR support.**

DESIGN & MANUFACTURING

Thanks to generous donor support, we purchased a new DAC lathe and increased our manufacturing capacity in 2021. That became incredibly important as the demand for our lens designs has continued to grow.

In 2020, we began engineering our image-guided lens design technology, which allows practitioners with a scleral tomographer or profilometer to scan patients' eyes and directly transmit the digital data to FitConnect®, BostonSight's proprietary lens design and ordering platform. This year we launched that image-guided design technology, called Smart360®, which works with the OCULUS Pentacam® and Eaglet ESP. Smart360 is intended to reduce the number of device cuts and patient visits required to obtain an optimal fitting lens.

We also expanded our SmartSight HOA® program, with 25 clinicians certified to provide this advanced scleral lens design technology for patients that experience significant aberrations, including ghosting, halos, starbursts, glare, and double vision.



INNOVATION & RESEARCH

A recent analysis in Contact Lens and Anterior Eye listed BostonSight as the leading institution providing scleral lens-related peer-reviewed journal articles. This means, our work is reaching the eye care community and helping more patients.

In 2021 we published three peer-reviewed journal articles, sharing with the industry key findings on using tonometry for scleral lens evaluation, medical use of contact lenses, and the efficacy of PROSE treatment and scleral lenses in managing ocular Graft-versus-Host Disease. We see our peer-reviewed articles referenced in other providers' articles, as well as research studies that reference our scleral lens design directly. It is an exciting time to be part of BostonSight!

Despite this, there are still many eye care professionals who are not familiar with the tremendous benefits that scleral lenses and PROSE devices have in managing ocular conditions. Through donations and community support, our research team, led by Dr. Dan Brocks, continues to push the efficacy of PROSE treatment and scleral lenses as non-surgical, non-invasive solutions that provide best quality of life with improved vision and pain relief.

This year we launched two new research studies and secured a donation of an OCULUS® AXL Wave aberrometer. BostonSight is one of only a handful of clinics in the country to have this new-to-market diagnostic machine. In addition to advancing patient care in our Needham Clinic, we are using the aberrometer for research studies, to understand how it can streamline the fitting process, and to improve our innovative HOA platform and Smart360 technologies.



EDUCATION

After more than a year of absence, we welcomed visiting residents back to the Needham Clinic. Each year Cornea Fellows and Optometry Residents come to BostonSight for education in the latest treatments for corneal disease, and to join our medical staff in innovative clinical research on saving sight.

Our annual FitAcademy™ Retreat for Residents was held in person at the New England College of Optometry (NECO) in Boston. We rely on donor support to fund this program, which educates cornea and contact lens residents from across the country with a full weekend of didactic and wet lab training in scleral lens fitting and treatment. This is an important educational step as they embark on their careers in optometry. Our partnership with NECO only improves upon FitAcademy's already stellar reputation.

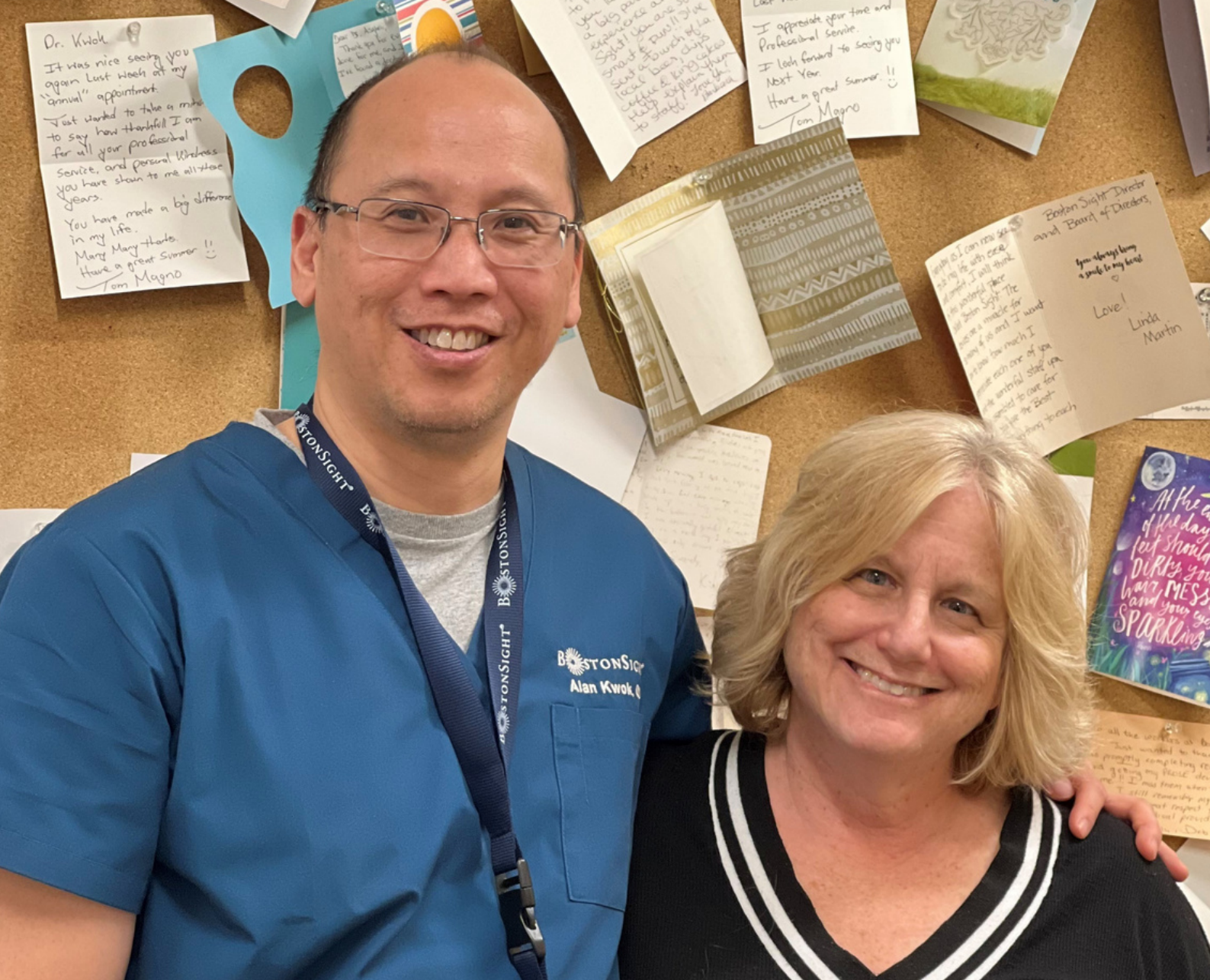
We continued other education outreach mostly virtually, given the international nature of many of the programs.

BostonSight staff presented nine webinars and participated in nine conferences reaching thousands of attendings, including the CLASS Symposium in Latin America, British Contact Lens Association, Indian Contact Lens Program, OPTOM in Madrid, and the Global Specialty Lens Symposium.

BostonSight's doctors were finally able to see their peers in person in the second half of 2021. All of our optometrists presented live at the American Academy of Optometry's annual meeting in Boston, and Dr. Carrasquillo presented at the International Congress of Scleral Contacts meeting in Florida.

Dr. Brocks initiated an ongoing educational seminar program for ophthalmology faculty and residents which will expand in 2022. The program's intent is to strengthen co-managed care between optometry and ophthalmology and educate ophthalmologists on the benefits of scleral lenses for ocular surface disease management.





PROSE STORY

Debby Fenn

"I will always come here to keep my connection. It feels like coming back to my family home when I come here," says Debby Fenn.

Debby is a PROSE patient expert. She has been wearing PROSE devices for almost 30 years and was the tenth person in the world to receive PROSE treatment.

"I'll still never forget the first time I had a PROSE device put in. I could see the cars on Rt. 9 [a local highway]. I will never forget that for the rest of my life."

Debby is visually impaired in her left eye, only seeing light, and has been since birth. She does not wear a device on that eye. Her right eye functioned normally but she wore a soft contact lens as a young adult to help with visual acuity.

"I remember I was living in Westchester after college, and I was having more and more trouble seeing out of my right eye. I went to an ophthalmologist who diagnosed me with keratoconus."

Keratoconus is a progressive disease where the cornea bulges into a cone-like shape, refracting light incorrectly onto the retina and distorting vision. Without treatment and management, keratoconus can lead to blindness. With one eye already compromised, Debby couldn't let the vision in her right eye deteriorate.

Debby moved back to Boston and came to the Boston Foundation for Sight when PROSE treatment was in its infancy. She took a leave of absence from her job because she couldn't see, but she was determined to get back to work.

"My first device fitting took 6 weeks. Putting the device on my eye took hours when I first tried. I would sit in the office and practice. But I was determined. There wasn't an option to not do it. There wasn't an option for me to not see. I can put my lens in asleep at this point. It's like second nature."

Debby has been coming to BostonSight for annual checkups for years now. She considers among her "BostonSight pals" Dr. Karen Carrasquillo, and Dr. Alan Kwok, her current PROSE Provider, as well as Dr. Deborah Jacobs who previously worked for BostonSight and is now Debby's primary cornea specialist. Her PROSE Provider, Dr. Kwok, works in partnership with Dr. Jacobs to ensure PROSE treatment is providing the necessary ocular surface management to keep her keratoconus under control.

"I've never been a person who focuses on what I can't do," she says. "I focus on what I can do. And because of PROSE, I can drive, work, run my own business, have a family, and take care of my kids. Without PROSE I would not have been able to function in the way I've been able to all these years."

Debby is a licensed social worker who also ran a professional organizing business up until the pandemic. Today she focuses on social work and has been an online therapist for the past two years, along with speaking about organizing to reduce stress and help with mental health.

She has referred many patients to BostonSight over the years. If someone is worried about whether PROSE can help, I would say, "Of course you're unsure. You're terrified and scared. But BostonSight is a good environment to do this. What makes this place work is that the patients are well taken care of here. And look at all the success stories. Even with little kids!"

"I'm indebted for life," she says. "I would do anything for this organization, anything."

BOSTONSIGHT SCLERAL STORY

Sam Gechter



Sam went on a trip to Mexico for his honeymoon and saw... a blurry tropical view.

"I was so disappointed to be somewhere new and not able to see it," he says. "Looking up at the night sky I'd see six moons instead of one."

Sam has keratoconus. Keratoconus is a condition that affects at least 1 in 2,000 people in the U.S. It is a leading cause of corneal transplantation and a life-long disease that can cause blindness if left untreated. Keratoconus causes progressive thinning or distortion of the cornea, including a bulging cornea. This changes the corneal shape and significantly impacts vision. Symptoms can include higher order aberrations (HOAs) such as blurry vision, double vision, ghosted vision, and glare and halos around lights, as well as light sensitivity, corneal scarring, difficulty seeing at night, and eye irritation or headaches with eye pain. Both PROSE and BostonSight SCLERAL can help manage keratoconus, but choosing one solution versus the other is dependent on the severity of the condition.

Sam's keratoconus journey began in seventh grade. He had already been wearing glasses since fourth grade, but his eye care provider noticed something unusual and sent him to a

specialist, where he was diagnosed with keratoconus. He started wearing rigid gas permeable lenses, known as RGPs, which are hard contact lenses that push the cornea flat to manage the condition. Sam says that many keratoconus patients are started with RGPs. But RGPs were uncomfortable sitting on his distorted and thinned cornea and left significant ghosted images.

"I always had my lens case and eye drops with me because they sometimes were so uncomfortable, I'd have to take them out in the middle of the day. And they would just pop out sometimes if I touched the corner of my eye," he says. "When it was windy, debris easily got under the lenses. Then I'd have to remove them, clean them, and put them back in again."

In 2006, Sam moved to Boston and began seeing Dr. Samir Melki, a corneal specialist at Boston Eye Group in Brookline who manages Sam's keratoconus. It was here at Boston Eye Group that an optometrist, who provided contact lens fittings, introduced Sam to scleral lenses. They tried a series of scleral lens brands, wearing each brand for about a year. However, none of the lenses worked well enough to improve visual acuity, comfort, blurriness, and ghosted vision.

Then, Dr. Emily Nangle at Boston Vision suggested BostonSight SCLERAL lenses. BostonSight SCLERALS were new to the market and were designed based on years of clinical patient outcomes at the BostonSight PROSE clinic in Needham, Massachusetts. Sam also has a pinguecula on each eye (a bump on the surface of the eye) complicating the lens fit. The practitioner must fit the lens so that the edge (the landing zone) does not rest harshly on the bump. When lenses land harshly over anatomical bumps on the surface, the eye develops redness (hyperemia) and there is often lens intolerance and discomfort with increased wear time.

By using a larger lens, Sam's practitioner was able to distribute the weight of the lens so that it did not land harshly over the pingueculas, resulting in greater comfort.

Sam has been wearing BostonSight SCLERAL lenses for four years. He loves his lenses, saying, "They cover so much surface area that wind is not an issue like it was with RGPs. I no longer get dust or debris under the lens."

He also has very dry eyes and is on a computer all day for his work in digital services.

"I would use lubricating drops at night, wake up in the middle of the night, and use them again. In the morning, I'd have to wait an hour before putting in my old scleral lenses. But with BostonSight SCLERAL, I put them in right away. They're so comfortable, they stay in all day."

"Nothing else has done as much for fixing the ghosting as these lenses," Sam says. "I don't see six moons anymore. Now I only see one and a half."

BostonSight SCLERAL lenses are designed with a technology called SmartSight® to reduce HOAs, such as Sam's ghosting. SmartSight is incorporated into every lens from the start and can be adjusted for each patient to provide the best possible outcome.

"Every morning I put my BostonSight SCLERAL lenses in and check my vision by looking at the roof tiles on the house across the street. The clarity is amazing. These lenses have had a profound impact on the quality of my life, and I want to get the word out about how good they are and about the work BostonSight is doing."



In 2021, we exceeded our fundraising goal, thanks to YOU. Your support allowed us to provide financial assistance to patients in need, grow our research initiatives, and continue to educate practitioners.

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\$500,000 +

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\$25,000 +

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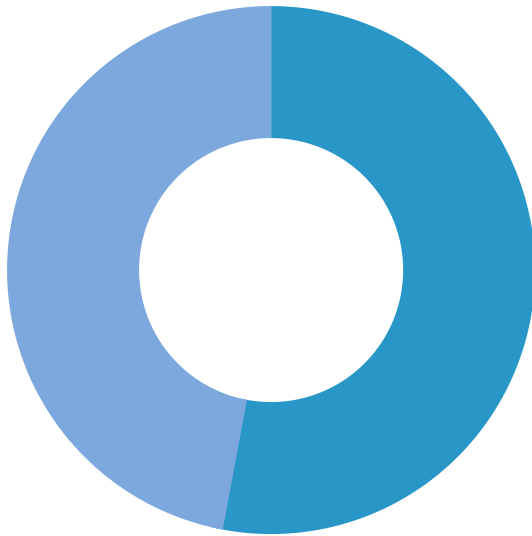
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Thank you

FINANCIALS 2021



\$8,324M

Operating revenue

\$7,368M

Operating expenses

INCOME AND EXPENSES (\$ in 000's)

	12/31/2021	12/31/2020
INCOME		
Network clinic revenue	\$ 3,640	\$ 2,410
Patient services	3,086	2,534
Contributions and grants	1,363	1,173
In-kind and other	235	95
Total Income	\$ 8,324	\$ 6,212
EXPENSES		
Operating, research, education and teaching	6,140	5,174
General and administrative	1,148	1,024
Fundraising	81	124
Total Expenses	\$ 7,368	\$ 6,322
Net Income	\$ 956	\$ (110)

The information has been extracted from the IRS form 990 and the financial statements of Boston Foundation for Sight for the years ending December 31, 2020 and 2021 that were audited by the independent certified public accounting firm AAFCPAs.

FINANCIALS 2021

BALANCE SHEET (\$ in 000's)

ASSETS

Current assets:

	12/31/2021	12/31/2020
Cash and cash equivalents	\$ 2,788	\$ 2,032
Current portion of restricted cash	62	23
Accounts Receivable - patients	639	758
Accounts Receivable - network clinics	754	317
Grants and other receivables	90	134
Inventory	288	359
Prepaid expenses and other	77	69

Total current assets	\$ 4,697	\$ 3,691
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Other assets:

Property and Equipment, net	1,409	1,278
Restricted Cash	185	185
Deposits	33	33

Total assets:	\$ 6,324	\$ 5,186
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LIABILITIES AND NET ASSETS

Current liabilities:

Accounts Payable and accrued expenses	\$ 812	\$ 656
Current portion of note payable	95	91
Deferred revenue	604	490

Total current liabilities:	\$ 1,512	\$ 1,236
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Note Payable, net of current portion	172	265
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Total liabilities:	\$ 1,683	\$ 1,501
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Net assets:

Without donor restrictions	4,394	3,477
With donor restrictions	247	208

Total net assets:	\$ 4,641	\$ 3,685
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Total liabilities and net assets:	\$ 6,324	\$ 5,186
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Restoring Sight. Changing Lives.