CRRC FINANCIAL UPDATE

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CRRC Board Treasurer

Annual General Membership
Virtual Meeting
June 16, 2021
Recent CRRC Financial History (2016-2020)
2019–2020 COMPARISON

Financial Comparison from 2019 to 2020

- Change in Budget: $60,940
- Change in Expenses: -$129,067
- Change in Revenue: -$17,275

Annual General Membership Meeting - June 16, 2021
2020 Revenue and Expenses

- Revenue: $1,254,062
- Expenses: $797,840
- Budget: $1,077,118
# 2020 AT-A-GLANCE

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1,254,062</td>
</tr>
<tr>
<td>Expenses</td>
<td>$797,840</td>
</tr>
<tr>
<td>Net</td>
<td>$456,222</td>
</tr>
<tr>
<td>Assets</td>
<td>$1,709,296</td>
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</tbody>
</table>
2020 EXPENSES BY TASK

Staffing: Staff compensation, overhead, consultant fees

Administration: Headquarters operations, CRRC meetings, insurance, and legal services

Outreach: Attending outreach events, outreach material development

Rating Program: Technical research, lab training, ANSI, Random Testing, ASTM, Portal and website development, ISO accreditation

Finances: Third-party financial review, transaction fees, and organization taxes and registration
RESERVES

• CRRC meets financial reserves target in organization Financial Policy
  – Reserves target is six months operating costs (roughly $600,000)

• Board of Directors use reserves strategically to advance the organization

• Reserves protect CRRC against adverse market conditions
CONCLUSION

• 2020 was under budget and had positive net revenue
• Board looking at strategic ways to address long-term flattening of revenue
  – e.g., Wall Product Rating Program
• Selective use of funds to pursue special investment projects
  – e.g., equipment purchases, Online Rating Portal features, technical research
QUESTIONS?