

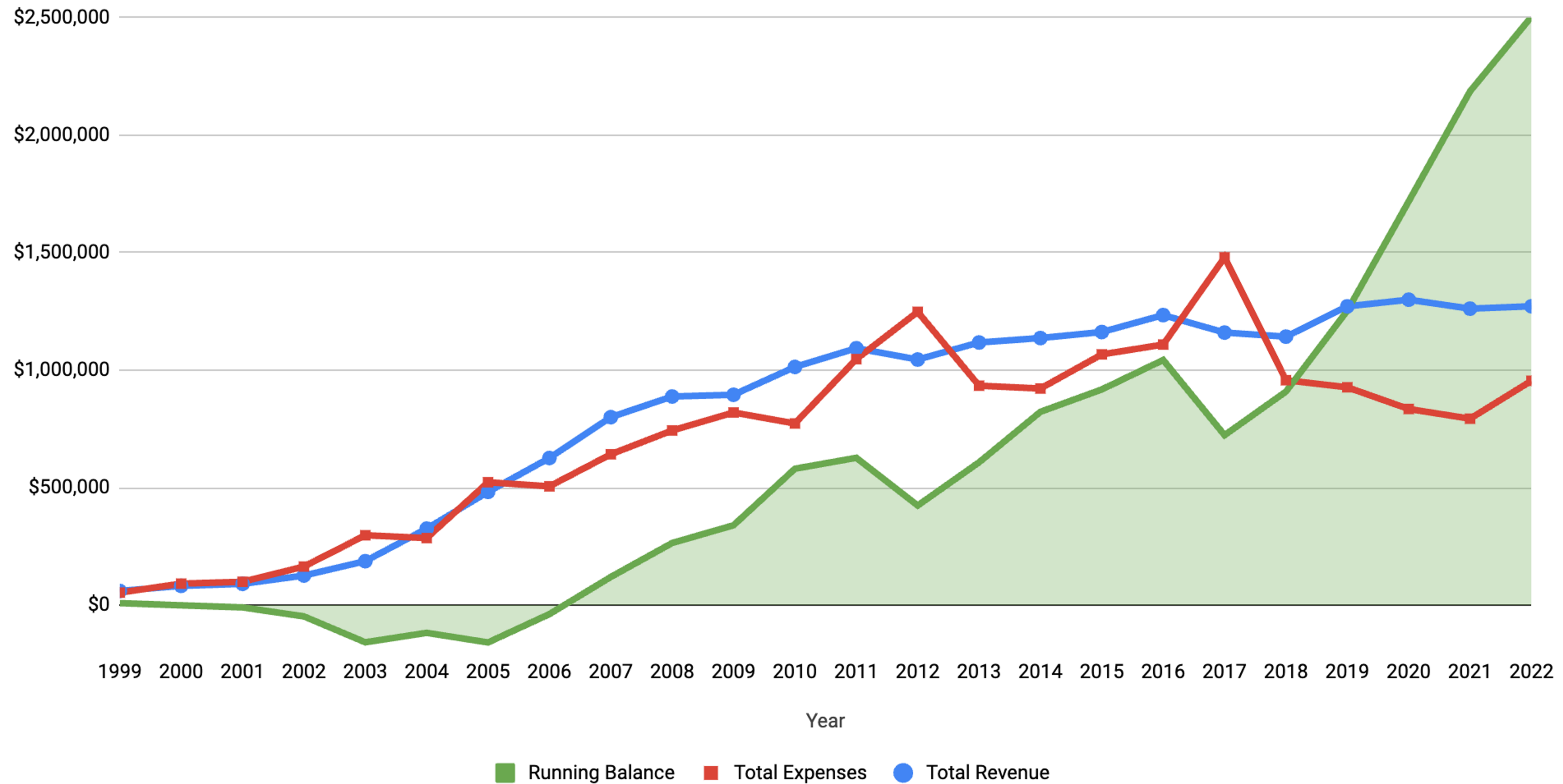
Financial Update

David Cocuzzi

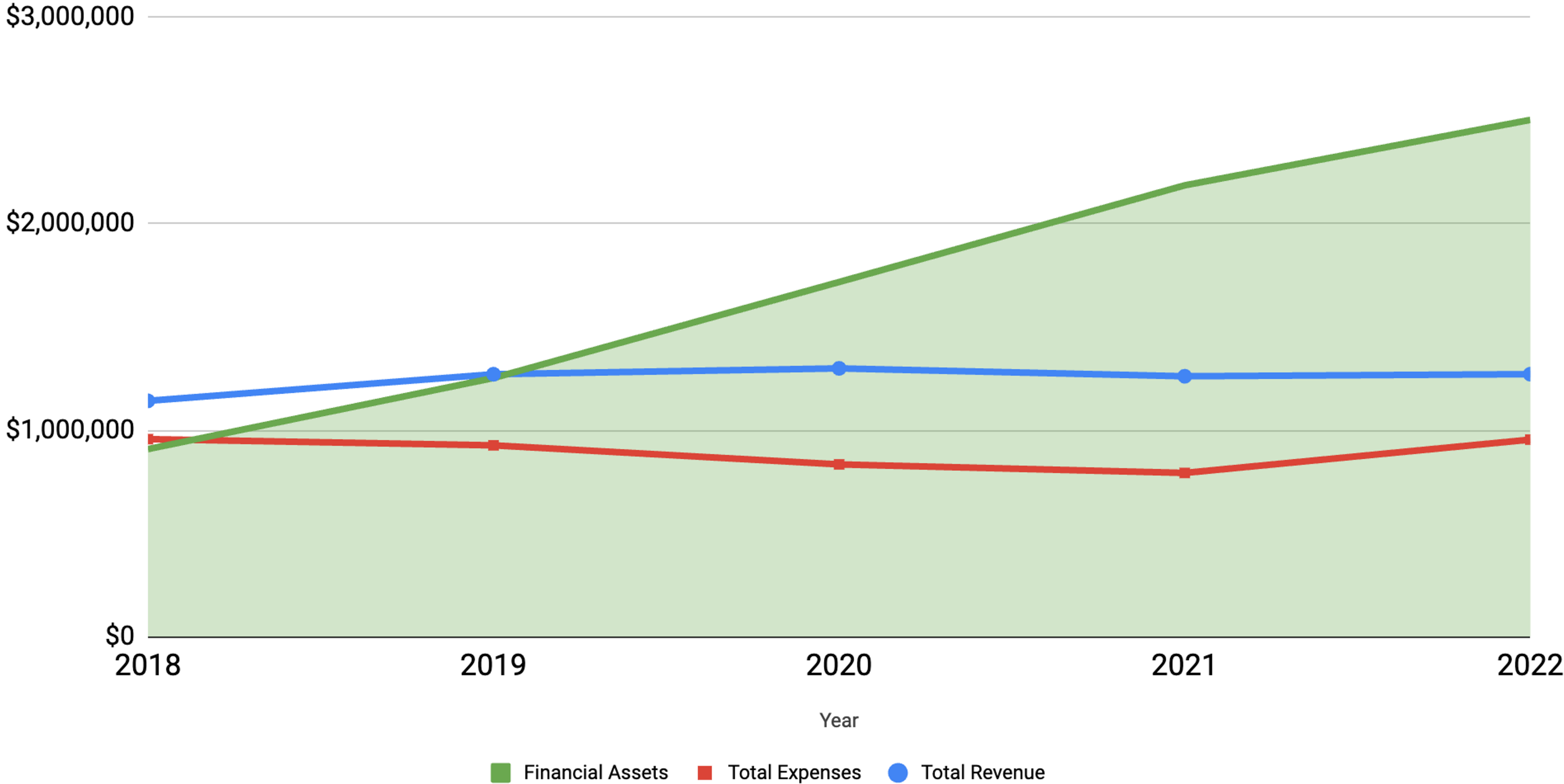
CRRC Board Treasurer



CRRC Financial History (1999-present)



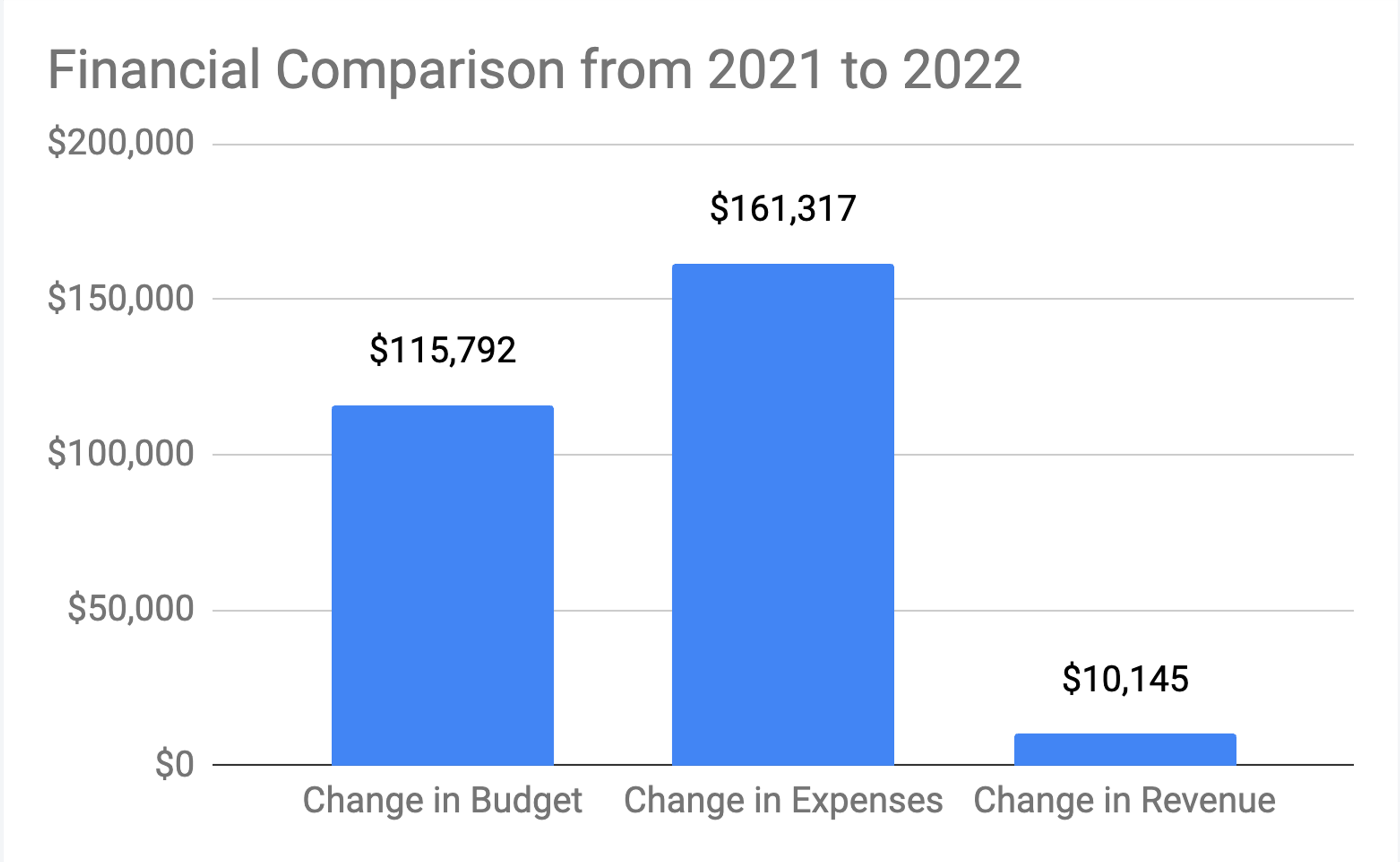
Recent CRRC Financial History (2018-2022)



Financial Reserves

- CRRC Board is always looking at strategic ways to reinvest in the organization and expand programs
 - e.g., Portal improvements and new features
- CRRC is working with Cerity Partners to manage its long term financial reserves

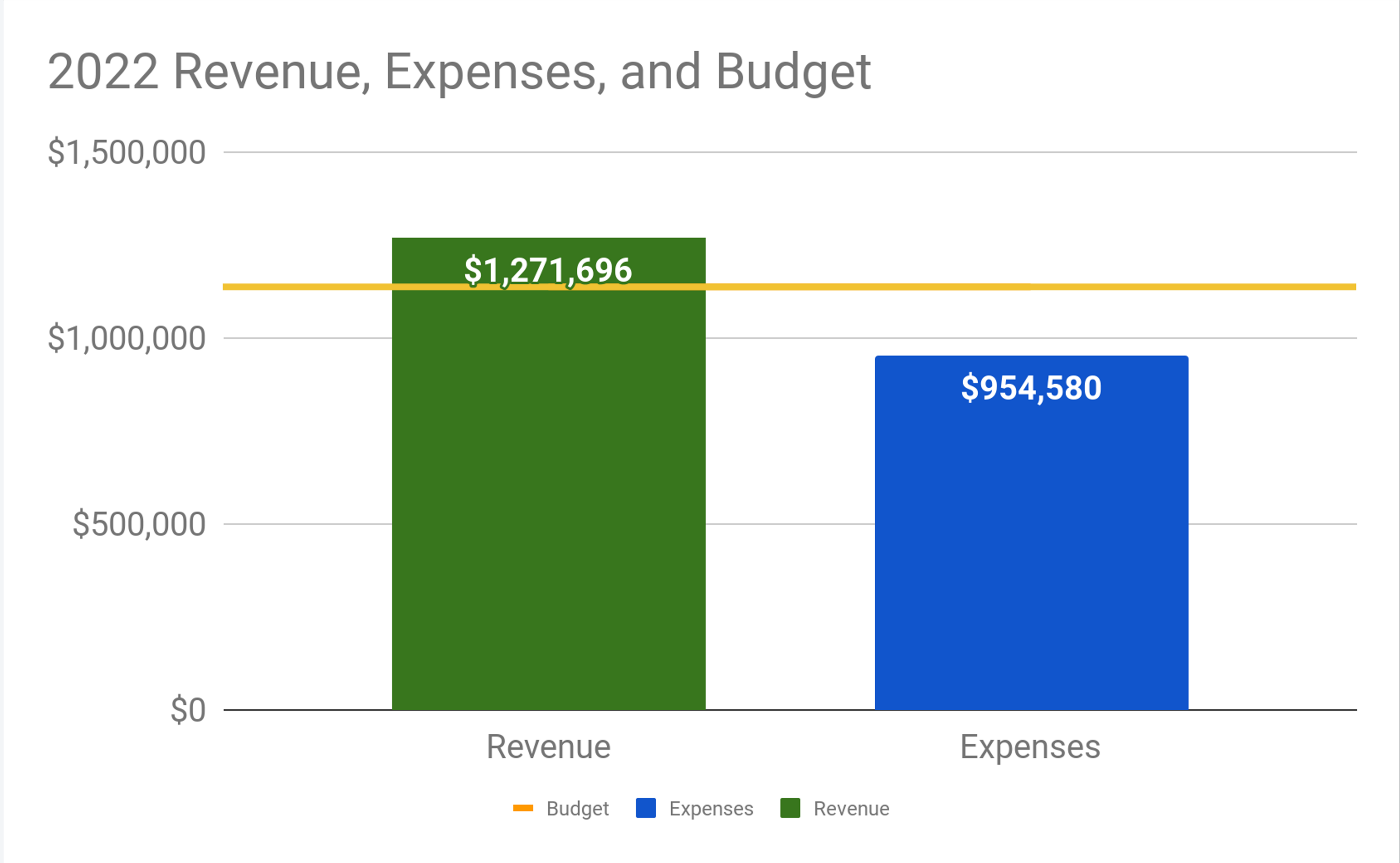
2021–2022 Comparison



Changes from 2021 to 2022

- Increases in expenses
 - Resuming in-person meetings
 - Legal counsel expenses (in part due to increased travel to in-person meetings)
 - Additional staff (Technical Manager) & associated overhead
 - Rising inflation and vendor fee increases

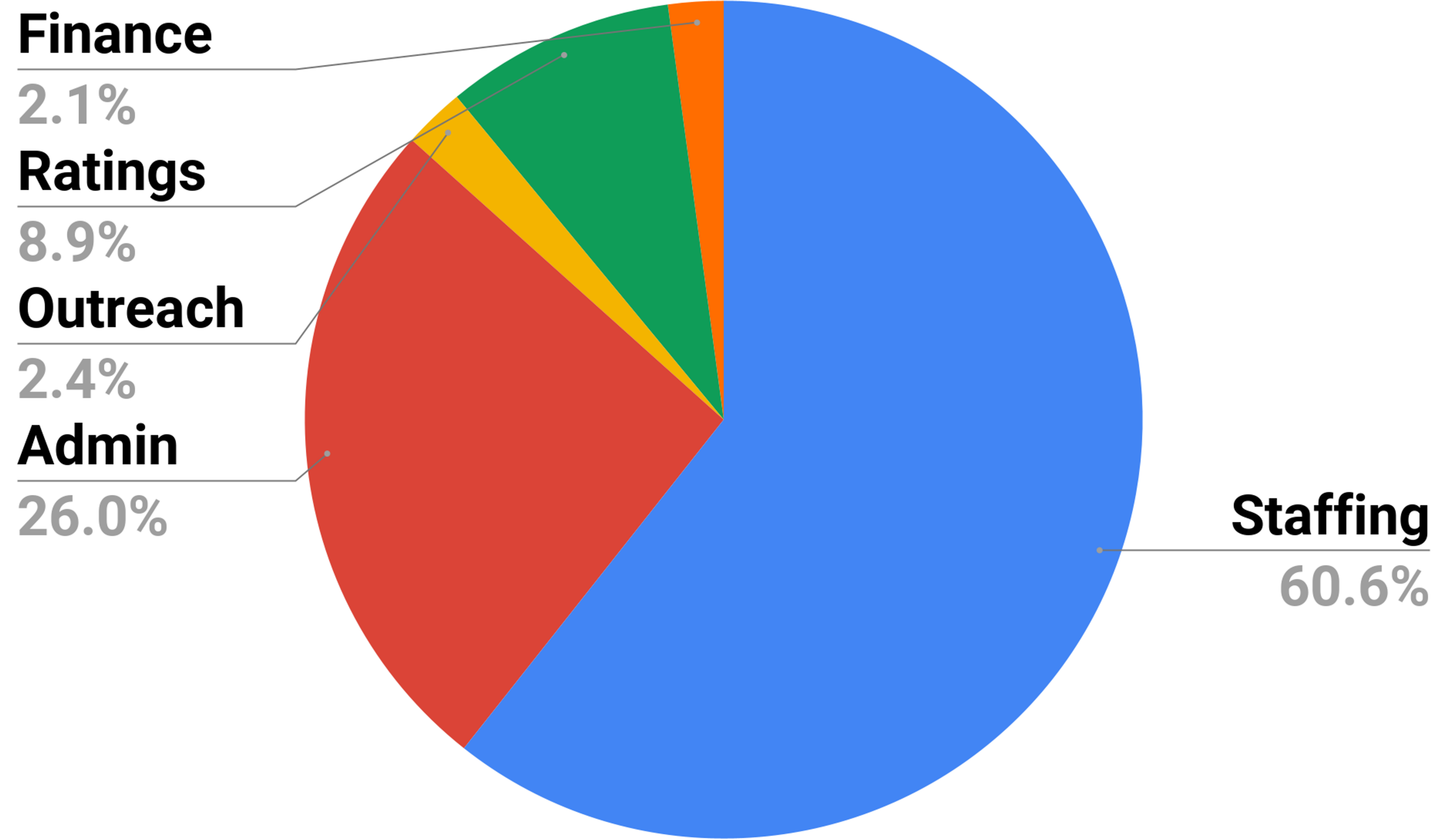
2022 Revenue & Expenses



2022 At-a-Glance

Revenue	\$1,271,696
Expenses	\$954,580
Net	\$317,116

2022 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



Conclusion

- 2022 was under budget and net positive
- Year-over-year revenue is flat
- Inflation and vendor fee increases continue to raise CRRC expenses
- Lower than expected expenses was temporary
 - Resuming in-person meetings
 - Random Testing policy change