

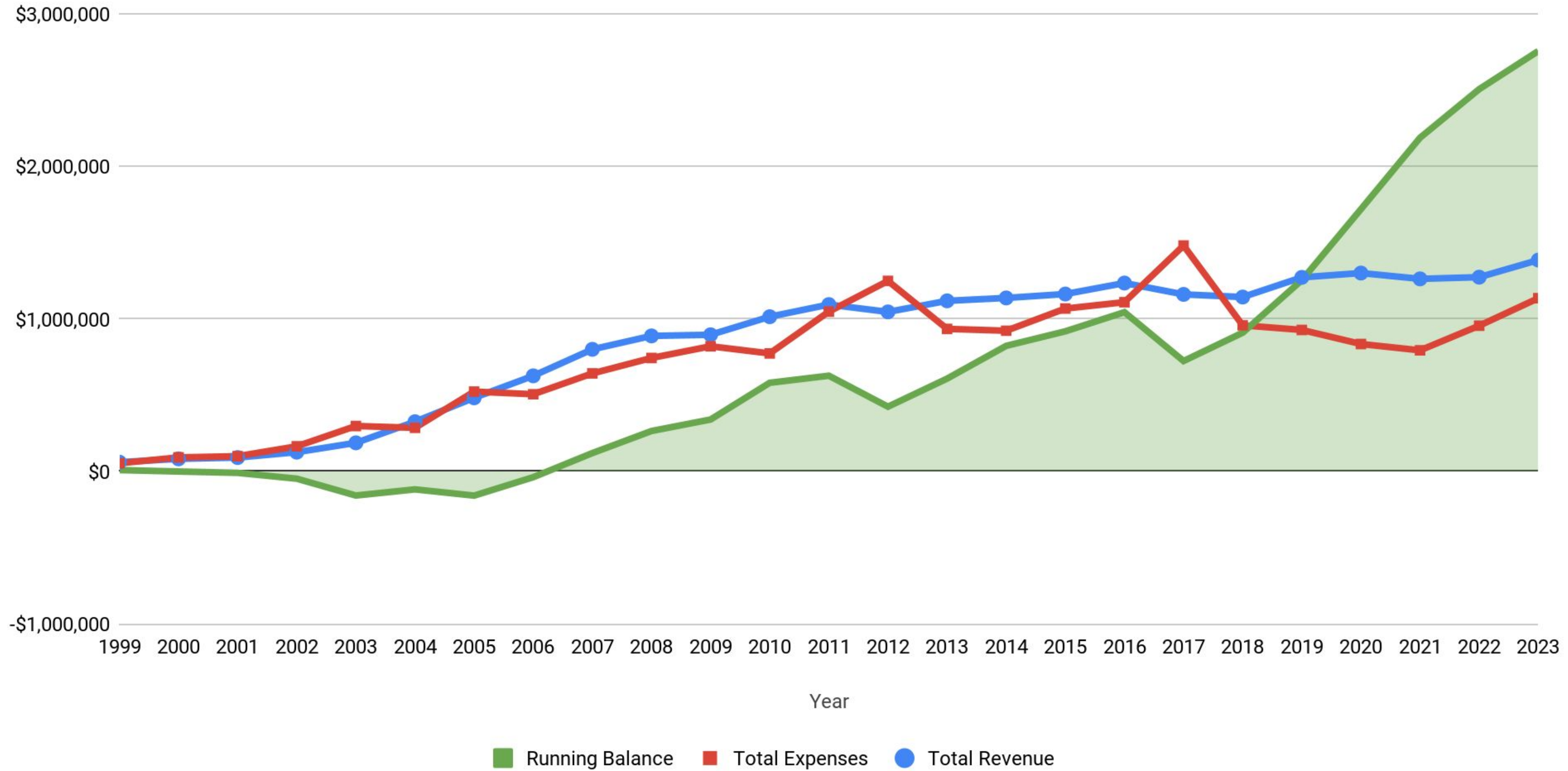


# Financial Update

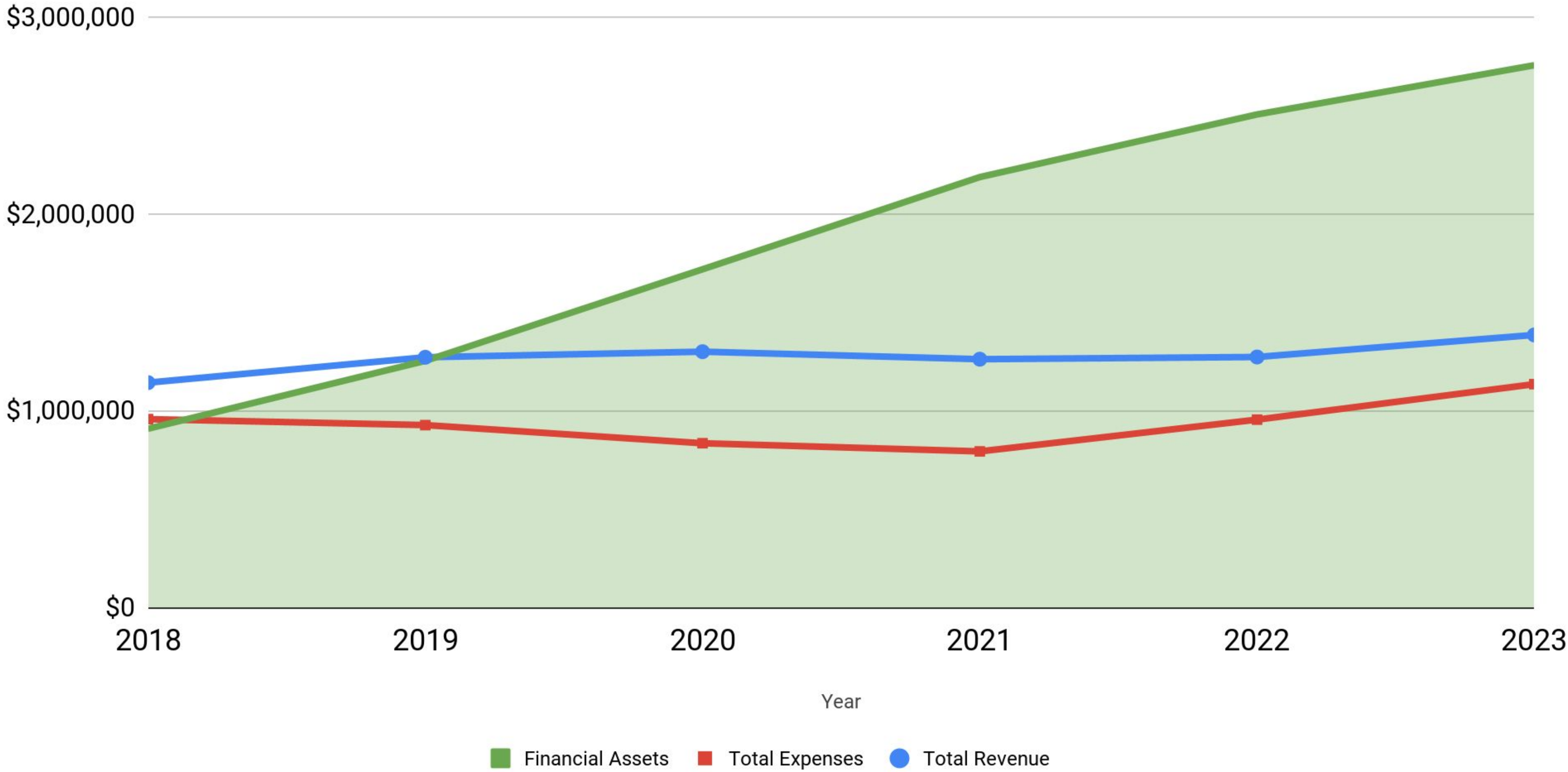
Jeff Steuben

CRRC Executive Director

# CRRC Financial History (1999-present)

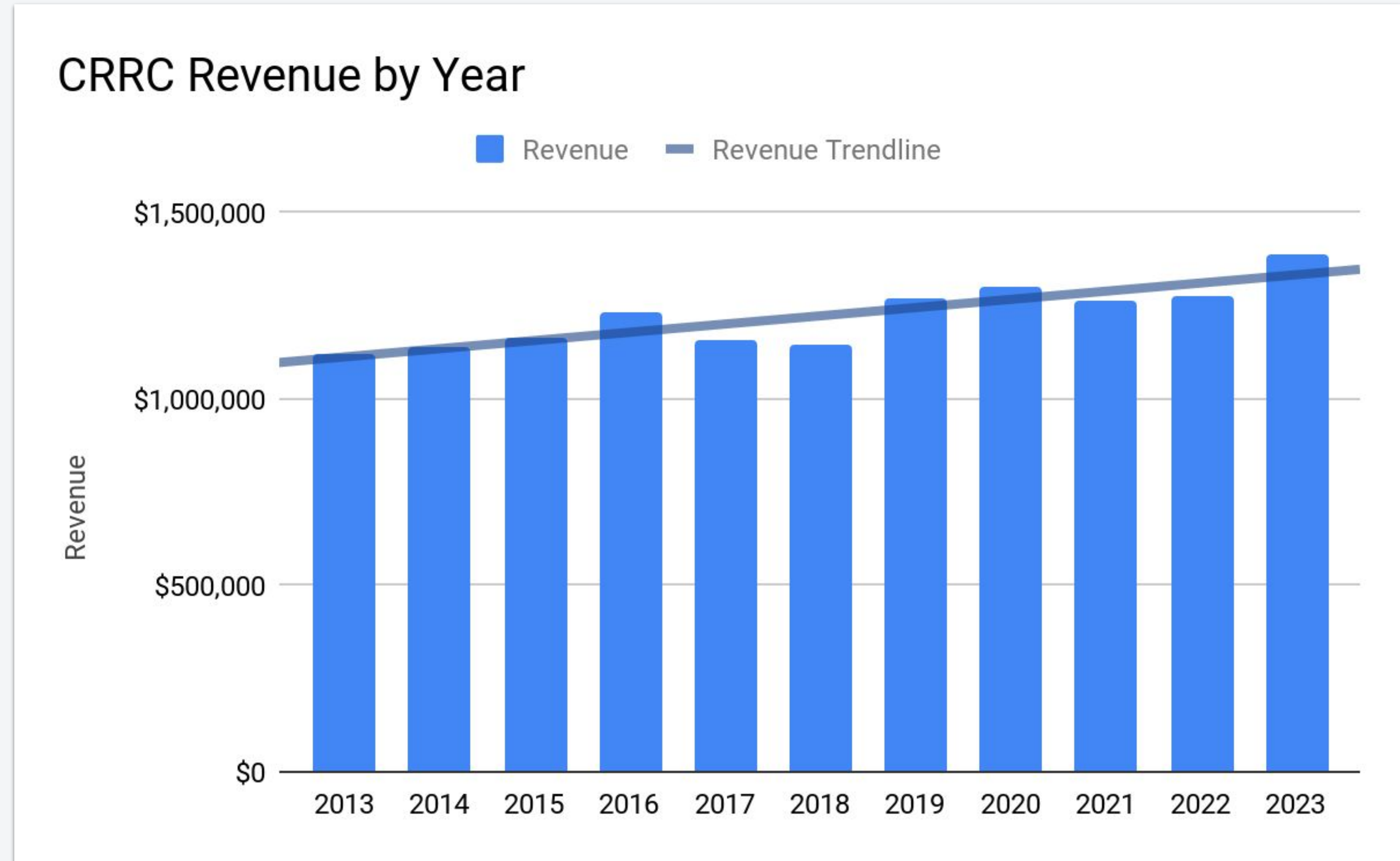


# Recent CRRC Financial History (2018-2023)

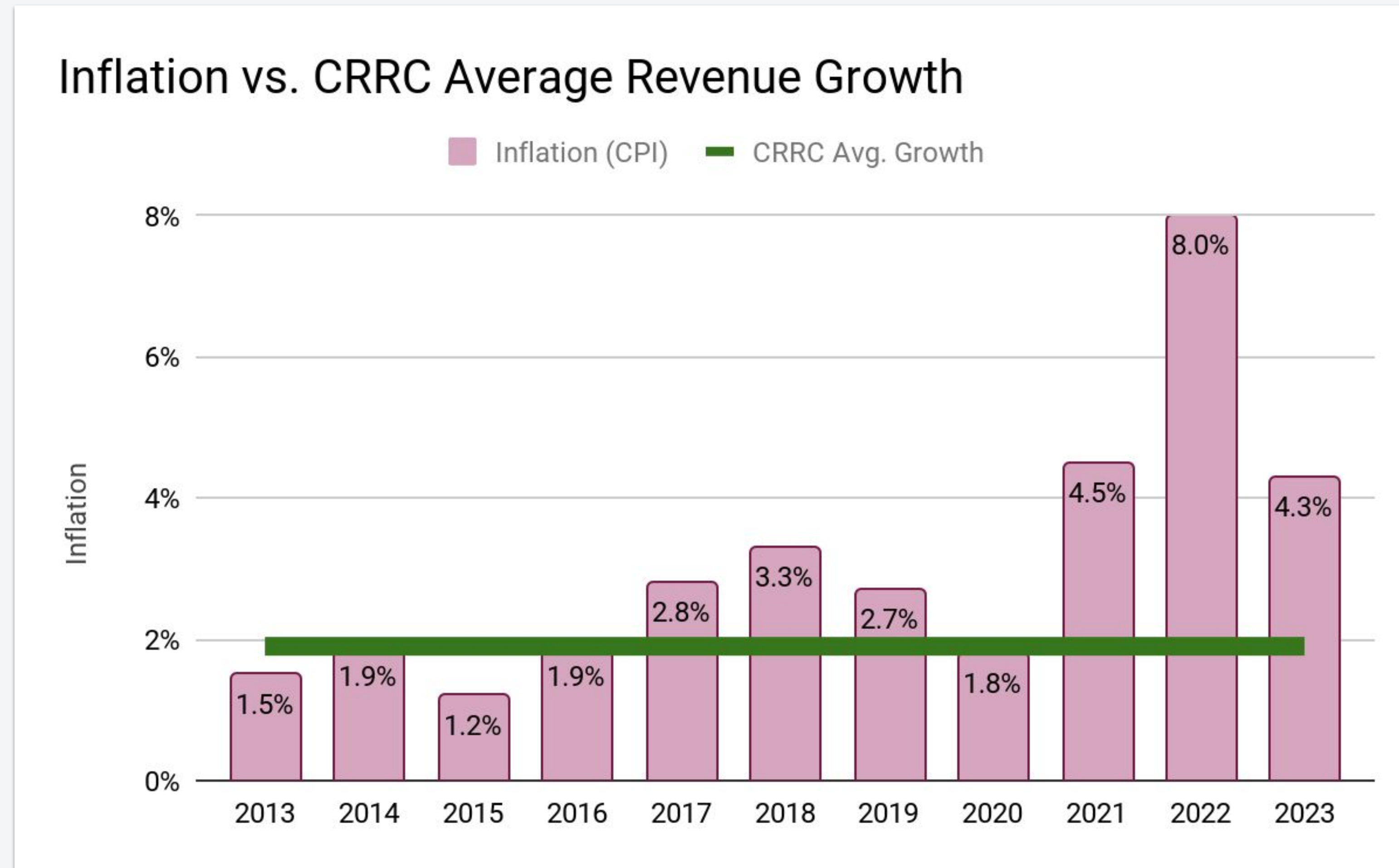


# Revenue

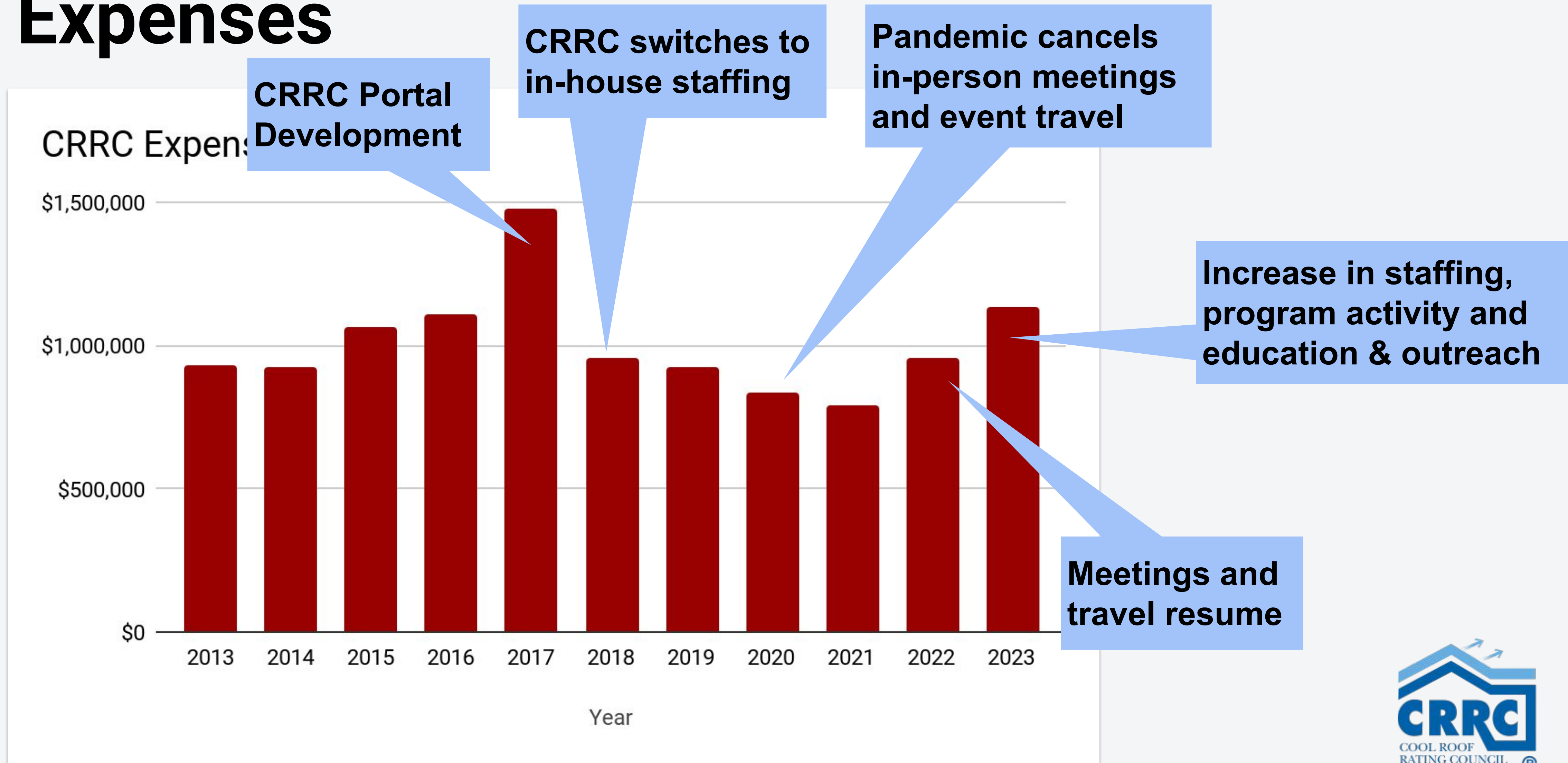
Average annual growth of 1.9% over the past 10 years



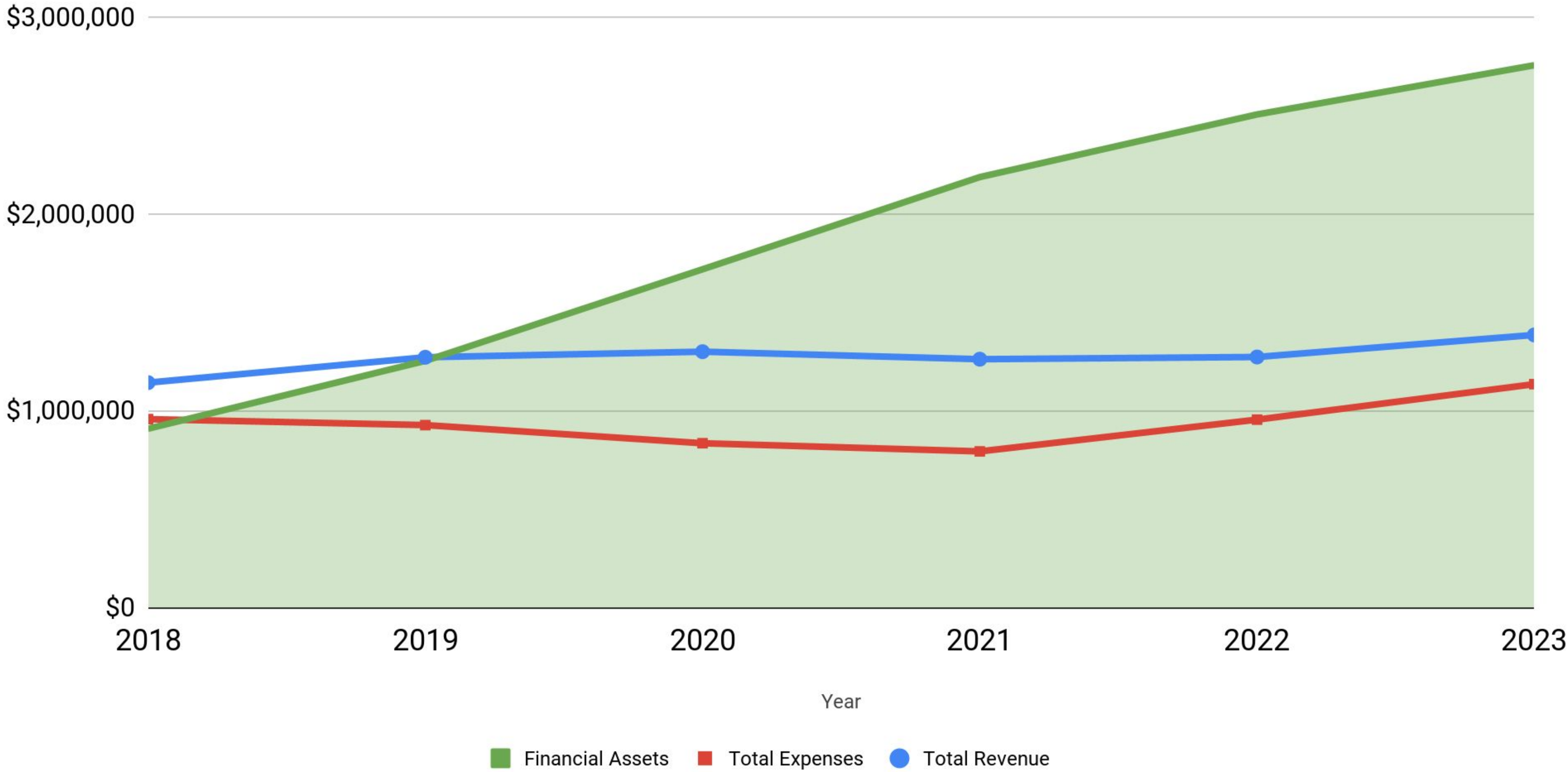
# Revenue



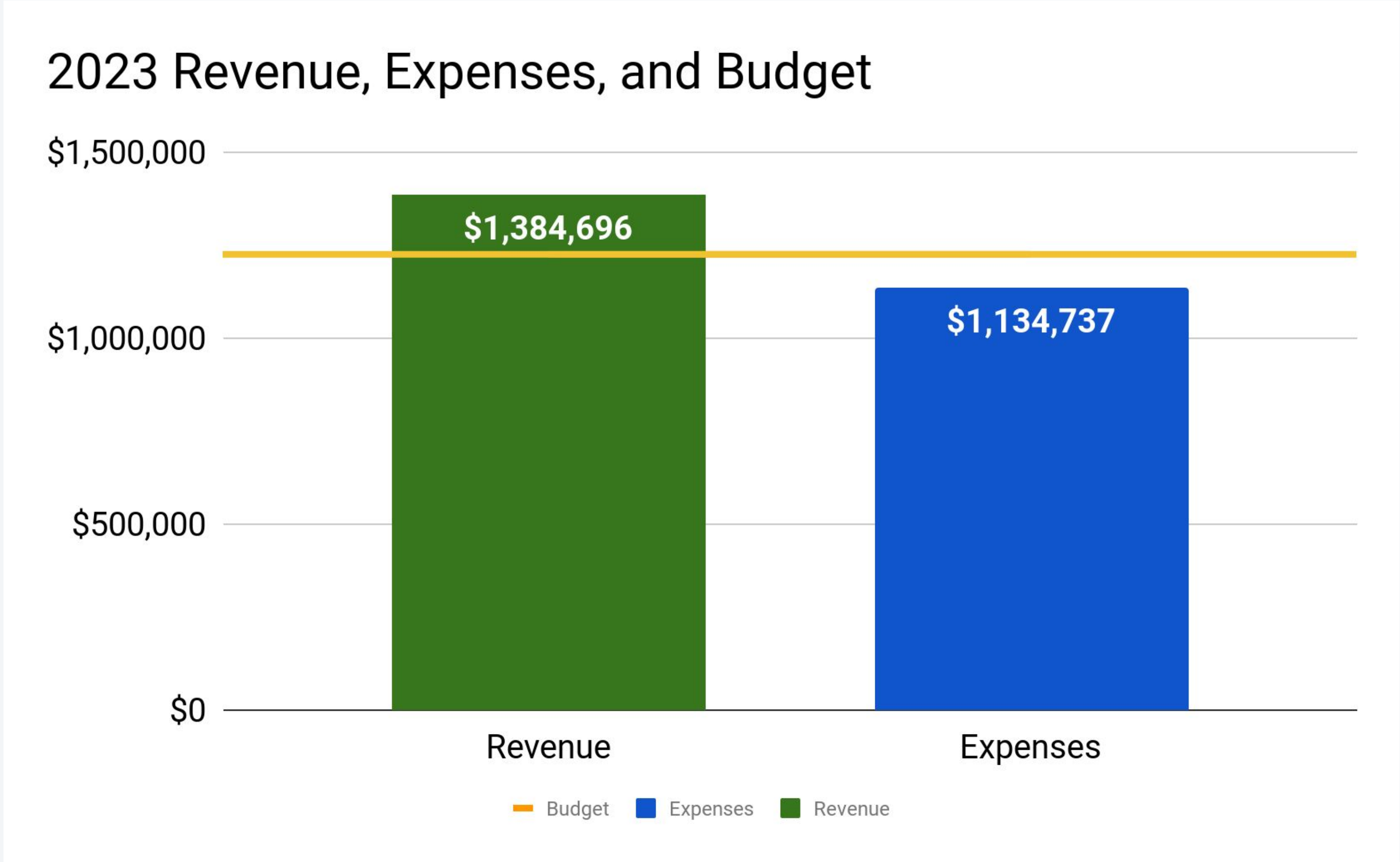
# Expenses



# Recent CRRC Financial History (2018-2023)



# 2023 Revenue & Expenses

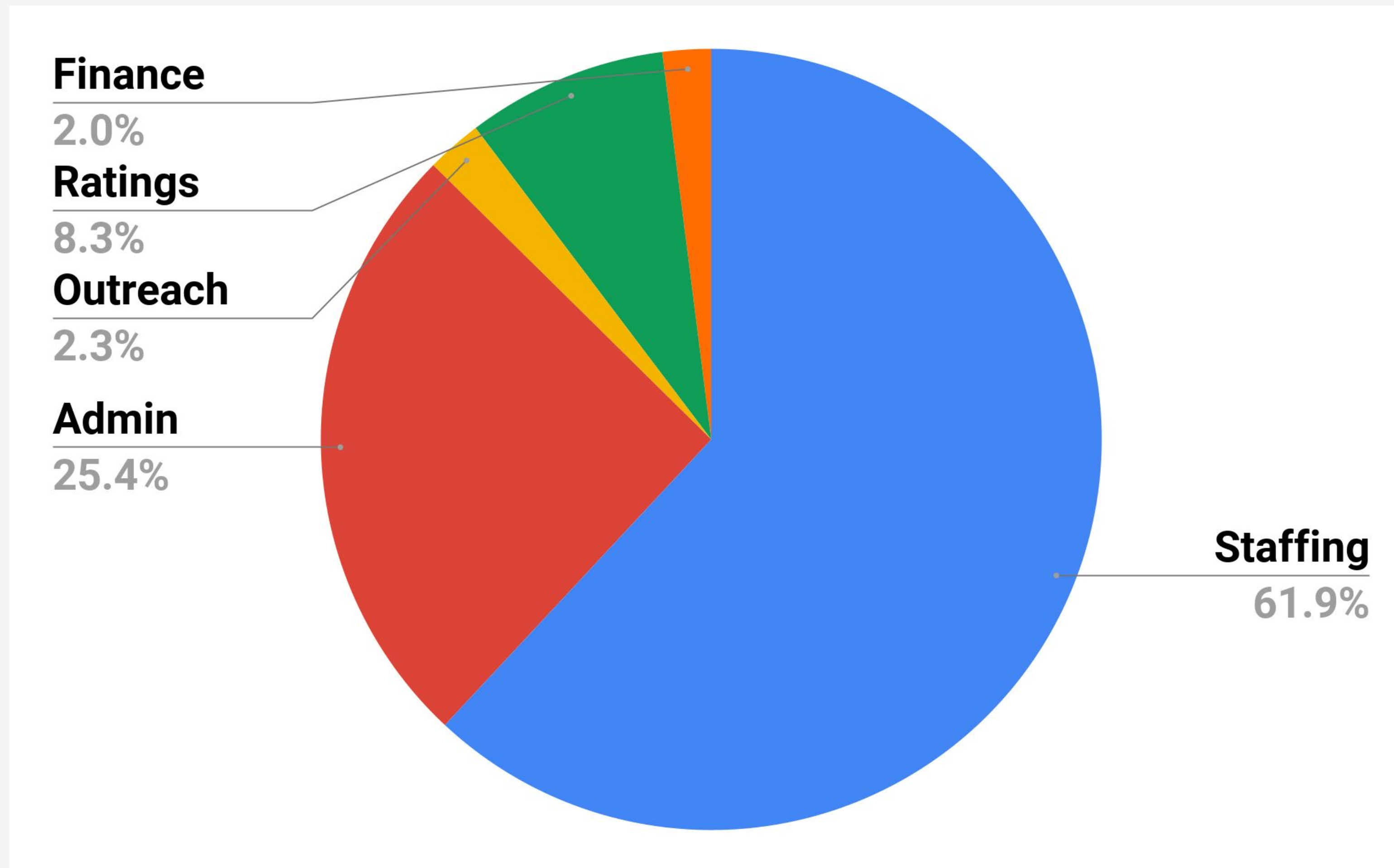


2023 Net Revenue:  
\$250k





# 2023 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



# Special Projects

- Outside of annual operating budget
- Funded by CRRC Reserves
  - STEAM Educational Video (\$16,500)
  - Portal Software Development of Validation Testing (\$84,000)
  - India Outreach Project (\$17,000)



Random Testing

**RT Status**

Pending Collection  
Pending Results 1st Test  
Failed 1st Test  
Pending Results 2nd Test  
Failed 2nd Test  
Passes Random Testing  
Made-to-Order  
Formula Change or Retesting  
Terminated

**RT TEST RESULTS (1st TEST)**

**Test Laboratory**

ACE Laboratories  
Intertek / Architectural Testing  
PRI Construction Materials Technologies,  
R&D Services, Inc.  
UL LLC

**RT Test Results** [VIEW TEST RESULTS >](#)

**RT Test Status** Approved

	Solar Reflectance	Thermal Emittance
Initial Rated Values	0.51	0.82
RT Test Results (1st Test)	0.57	0.83

**RT TEST RESULTS (2nd TEST)**

**Test Laboratory**

ACE Laboratories  
Intertek / Architectural Testing  
PRI Construction Materials Technologies,  
R&D Services, Inc.  
UL LLC

**RT Test Results** [VIEW TEST RESULTS >](#)

**RT Test Status** Approved



# Financial Reserves & Strategic Plan

- Financial reserves may be used strategically to accomplish CRRC's strategic plan goals and improve existing programs
- Strategic growth of the organization means identifying and developing new sources of revenue
  - Pavement Rating Program
  - International Education & Outreach
  - Carbon offset certifications



# Conclusion

- 2023 was under budget and net positive
- Historically limited revenue growth
- Expenses continue to rise
- Reserves may be used to accomplish strategic goals and to develop new sources of funding