

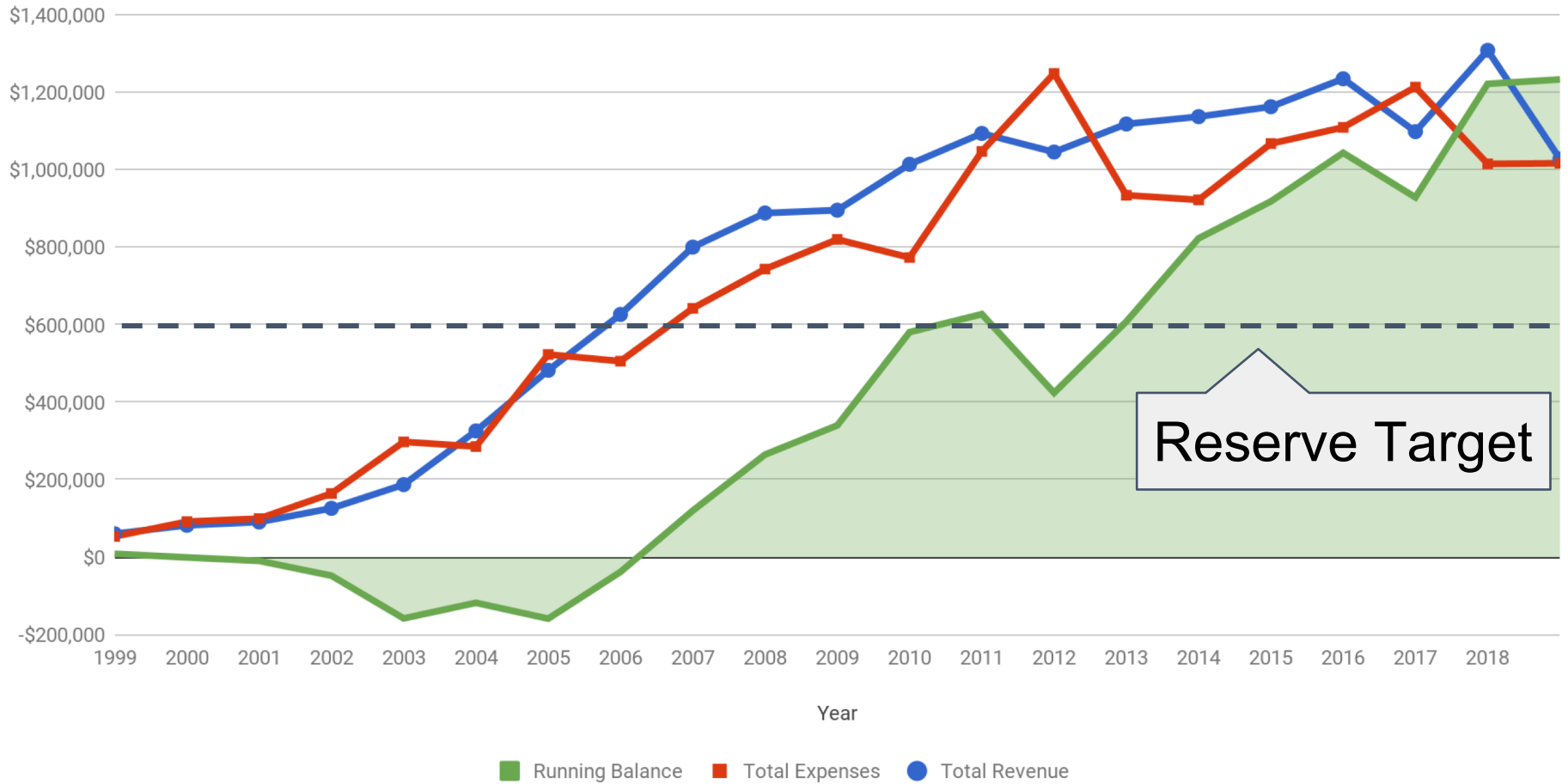


# CRRC FINANCIAL UPDATE

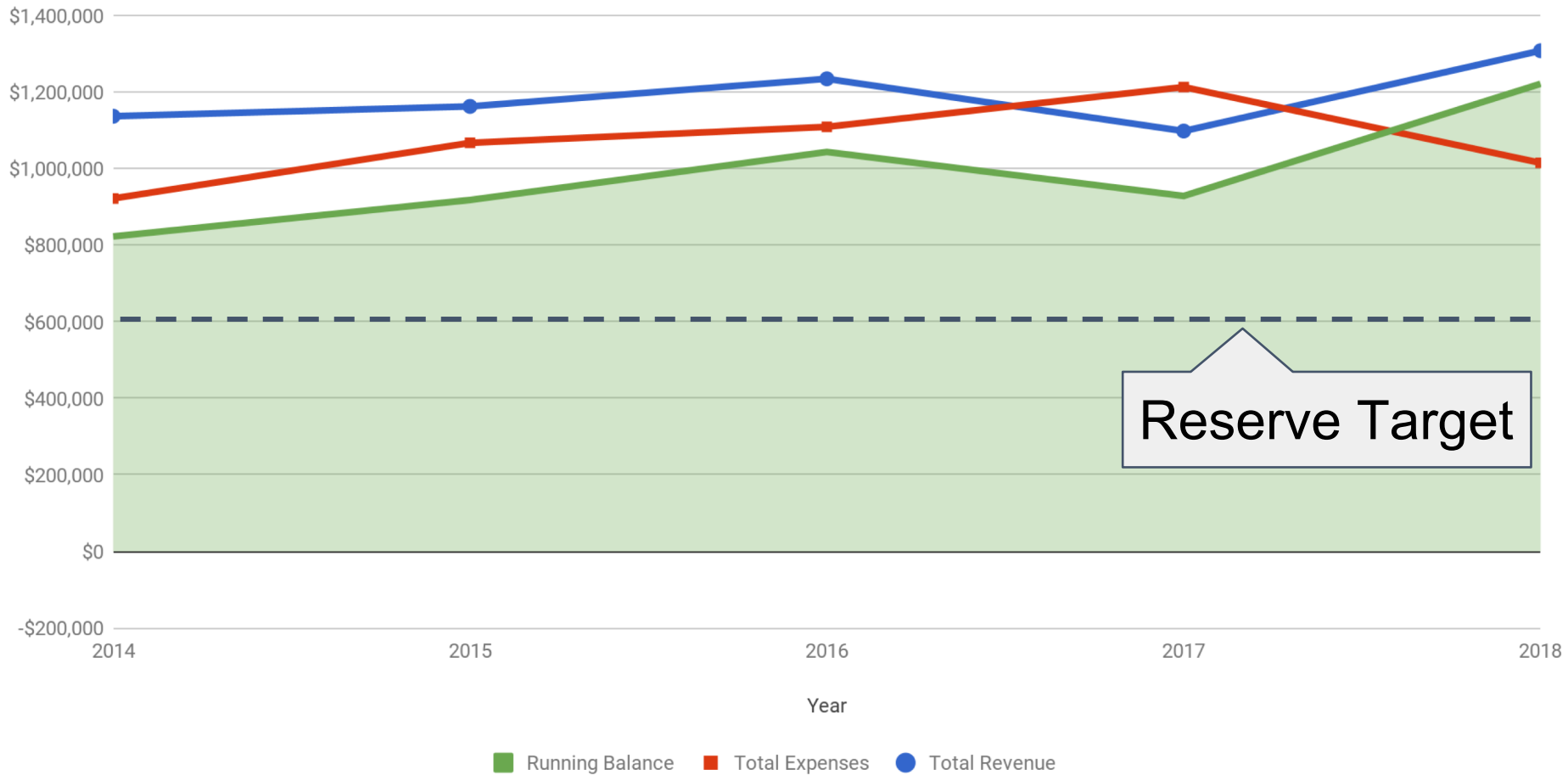
**Darrel Higgs**  
CRRC Board Treasurer

Annual General Membership Meeting  
Las Vegas, NV  
June 12, 2019

# CRRC Financial History (1999-present)



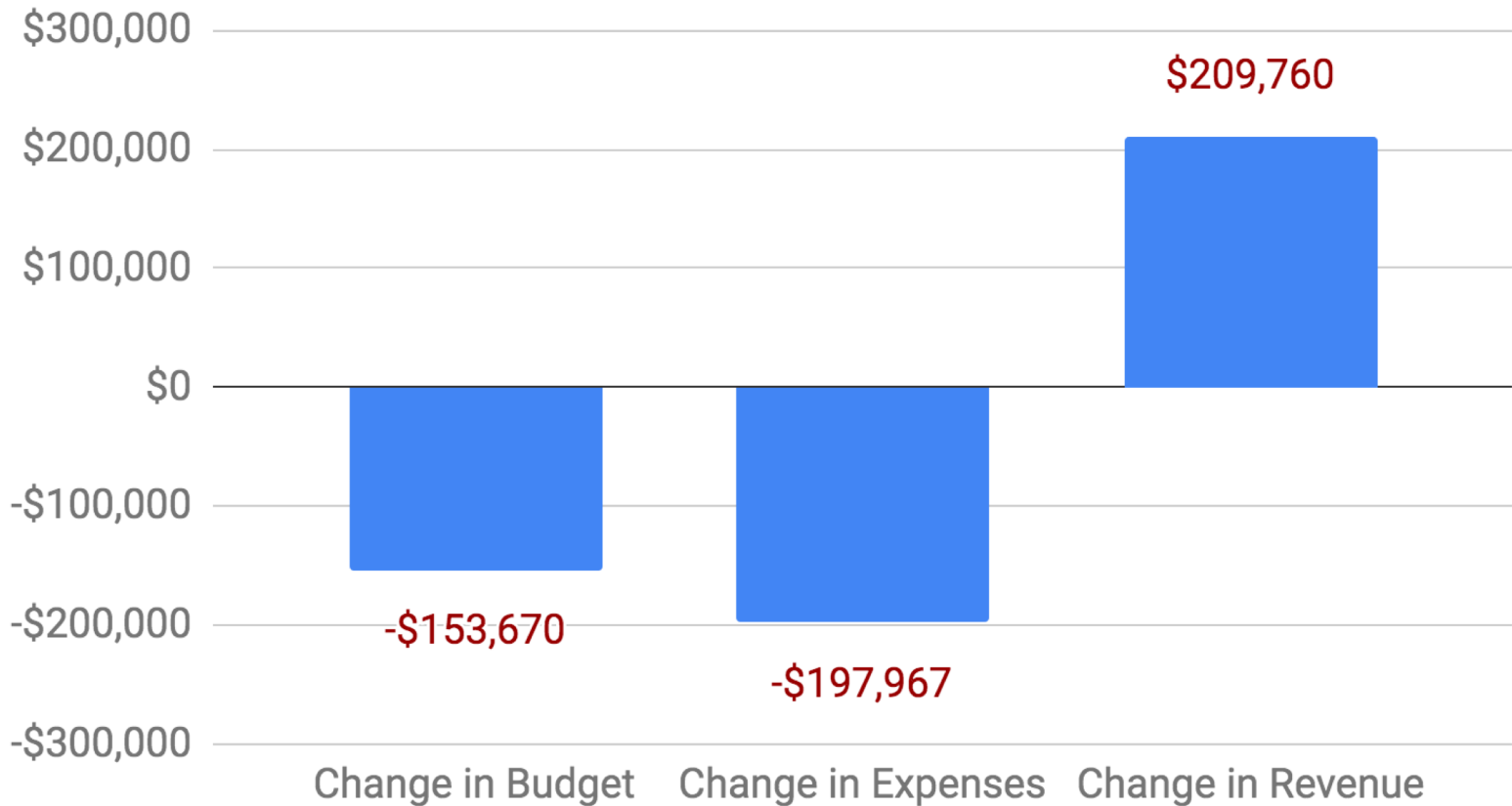
# Recent CRRC Financial History (2014-2018)





# 2017/2018 COMPARISON

## Financial Comparison from 2018 to 2017





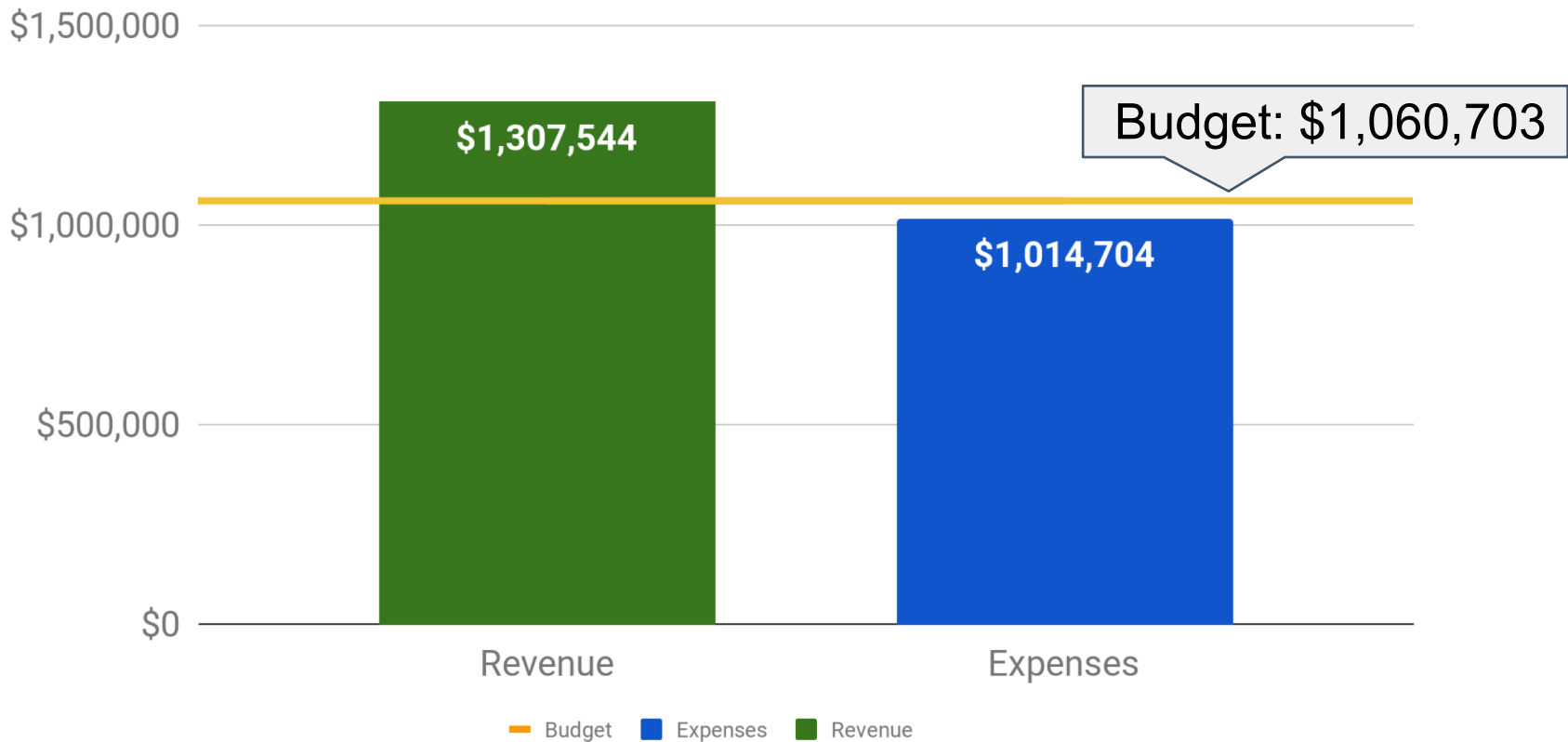
# ORGANIZATION RESTRUCTURING

- 2018 was first year with full-time staff
- Came in under budget, including one-time transition costs
- 18% increase in available staff time compared to 2017



# 2018 EXPENSES & REVENUE

## 2018 Revenue and Expenses

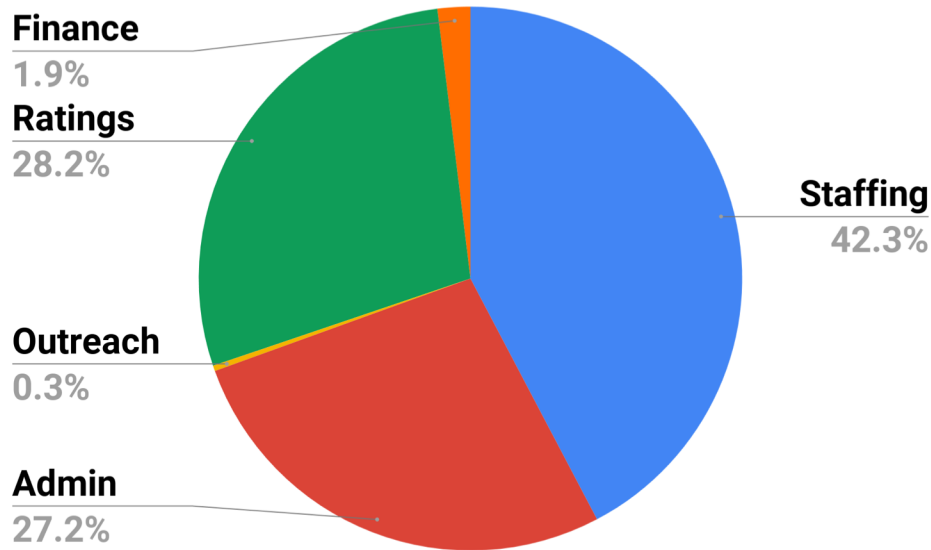




# 2018 AT-A-GLANCE

Revenue	\$1,307,544
Expenses	\$1,014,704
Net	\$292,841
Assets	\$1,221,131

# 2018 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

**Finance**

1.9%

**Ratings**

28.2%

**Outreach**

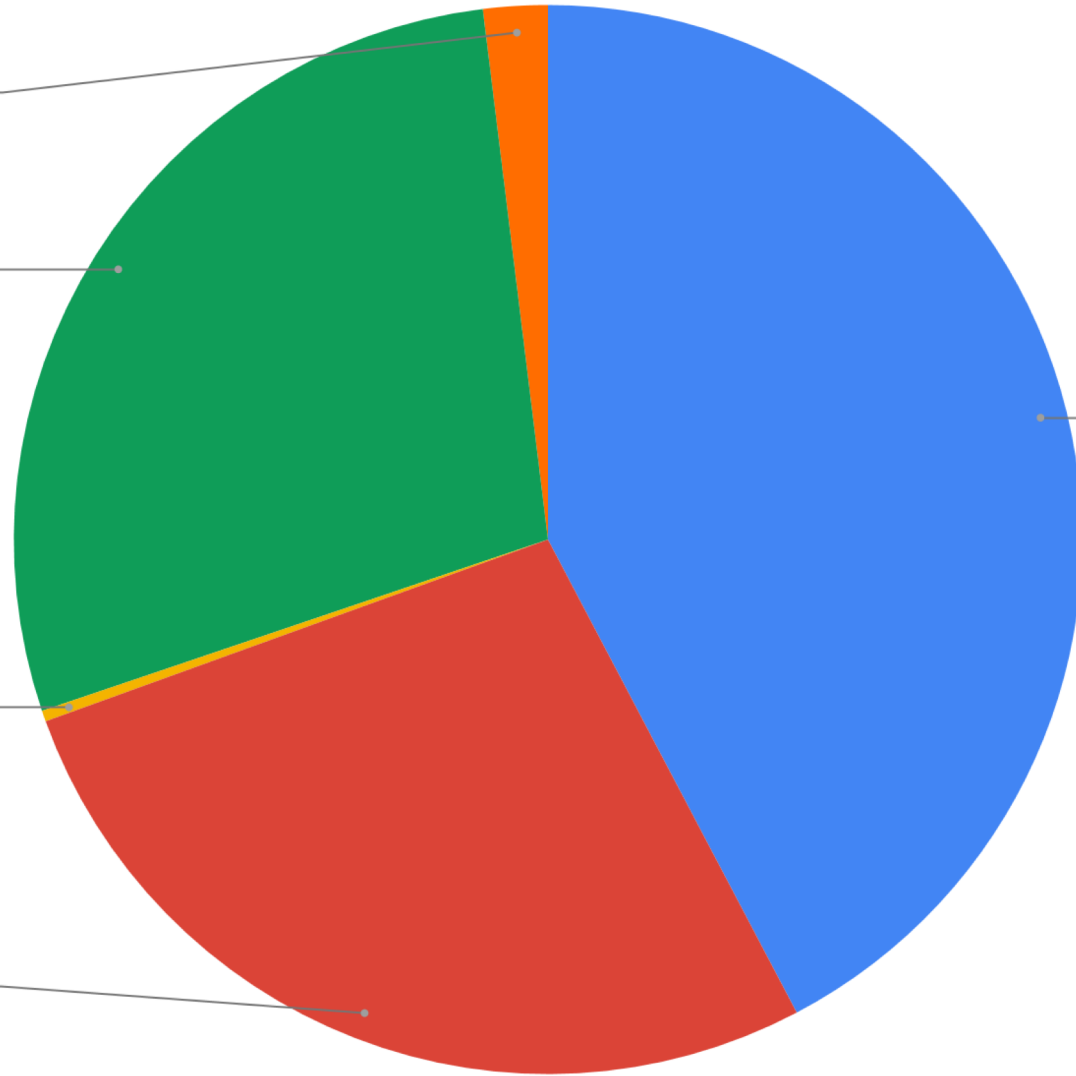
0.3%

**Admin**

27.2%

**Staffing**

42.3%

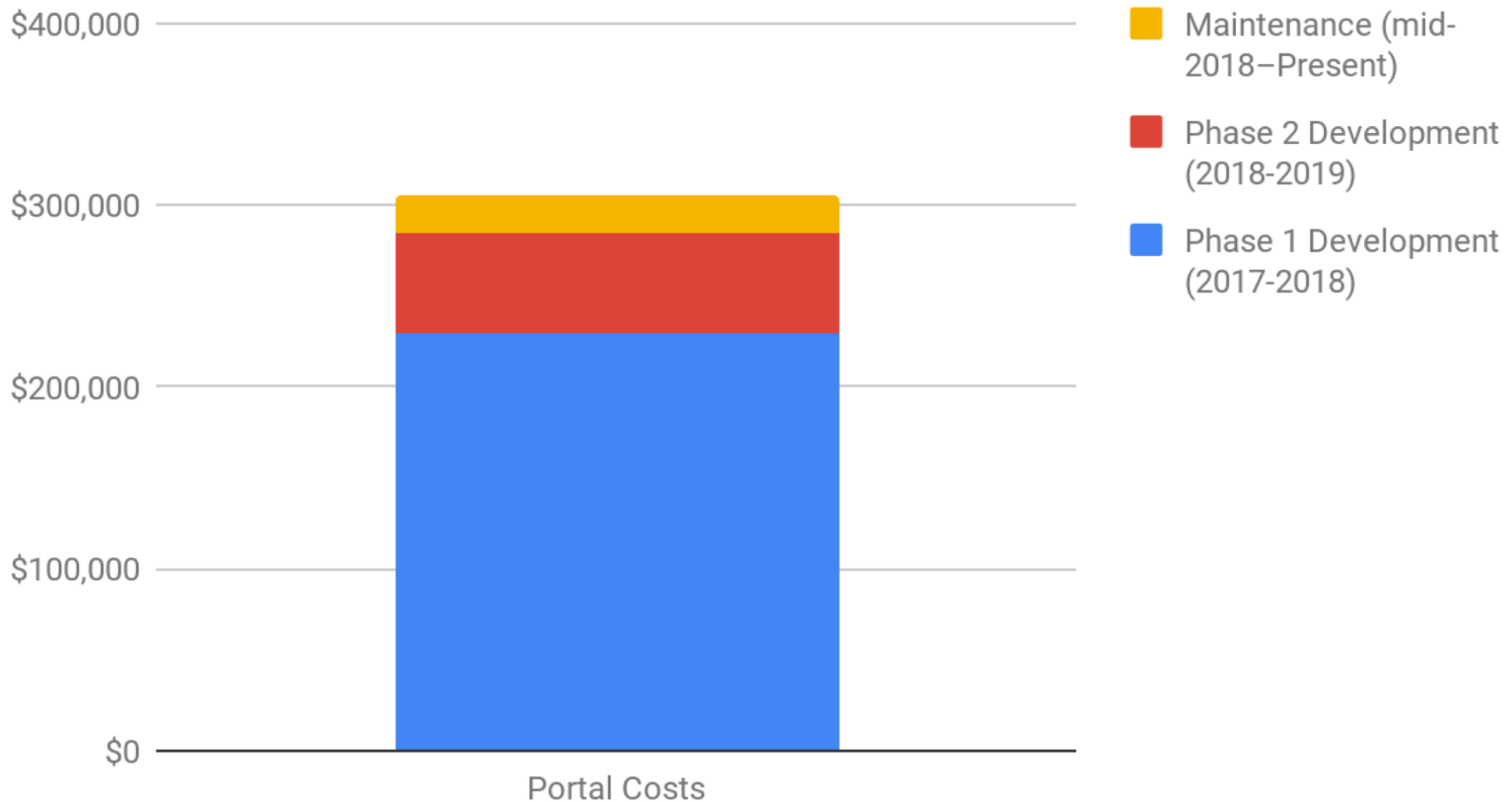


- CRRC maintains financial reserves above established target
- Board of Directors using reserves strategically to advance the organization
- Reserves protect CRRC against adverse market conditions



# PORTAL COSTS

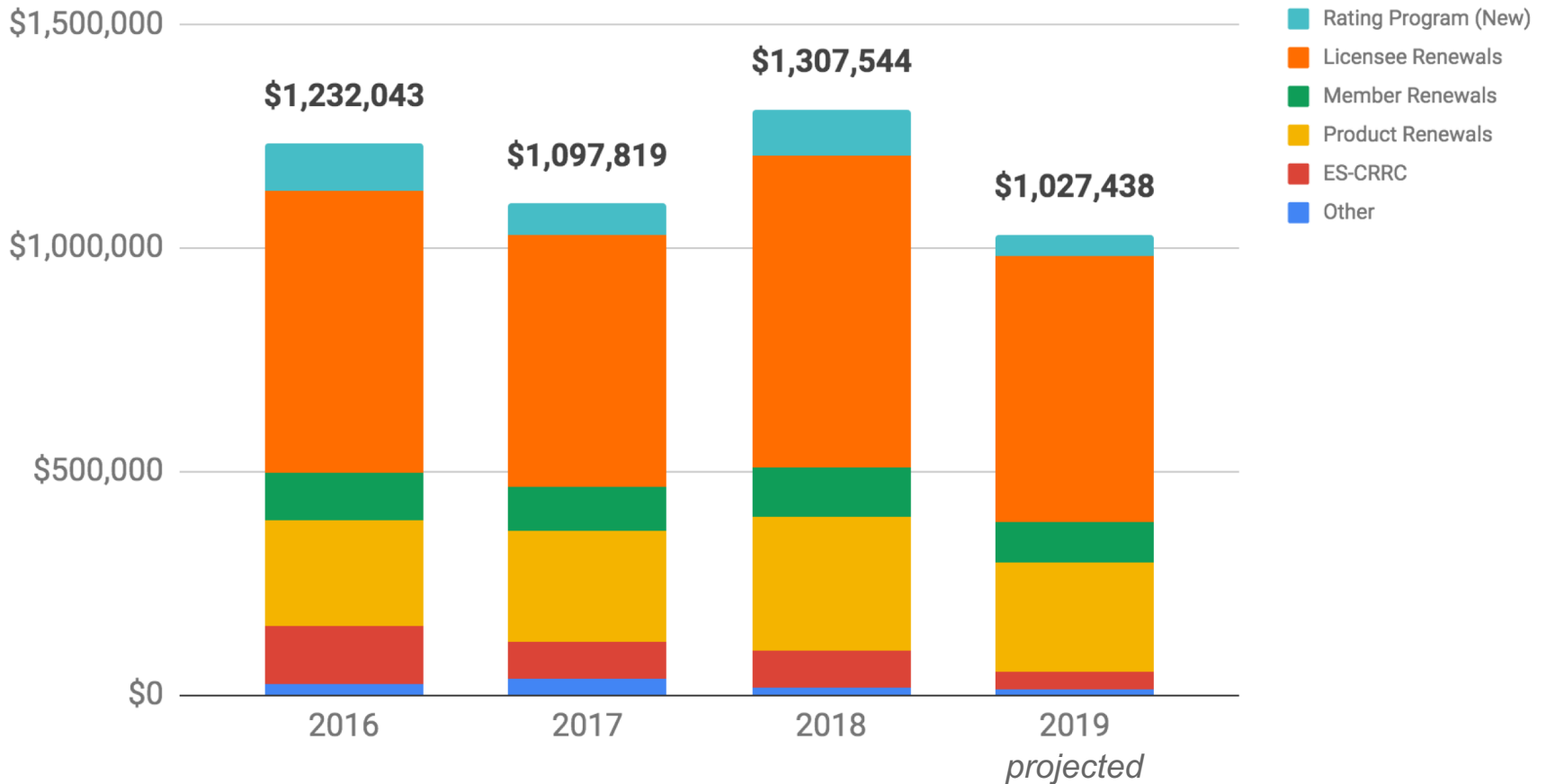
## CRRC Portal Development Costs





# REVENUE (ACTUALS & PROJECTION)

## CRRC Revenue by Type





# REVENUE PROJECTIONS

- 2018 revenue higher than originally projected
- Lower 2019 revenue due to:
  - Decreased ENERGY STAR participation
  - Licensee mergers & acquisitions
  - Slowing growth of new products and Licensees



# CONCLUSION

- 2018 was under budget and net positive
- Board looking at strategic ways to address flattening of revenue
- Selectively using funds to pursue special investment projects



# QUESTIONS?