

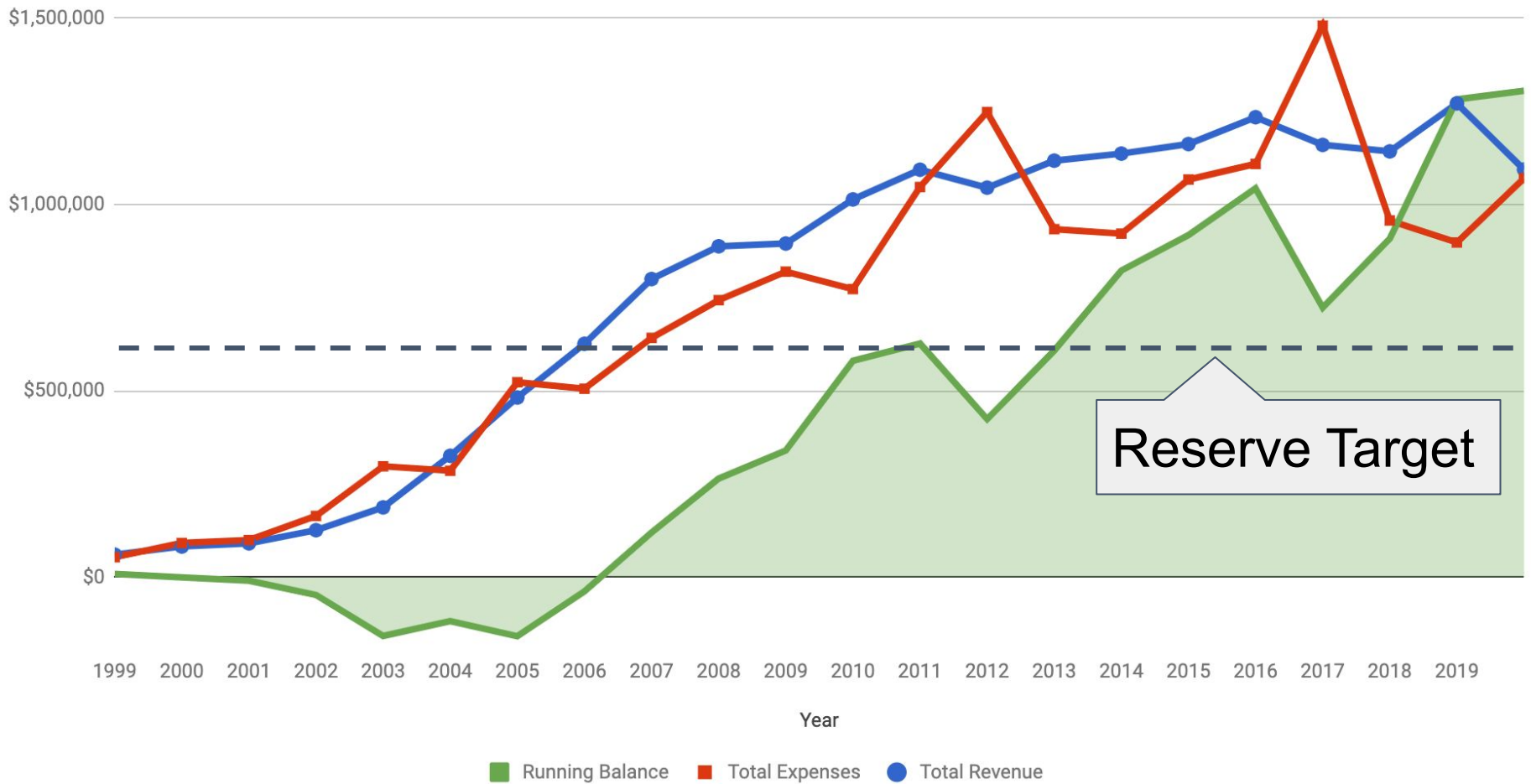


CRRC FINANCIAL UPDATE

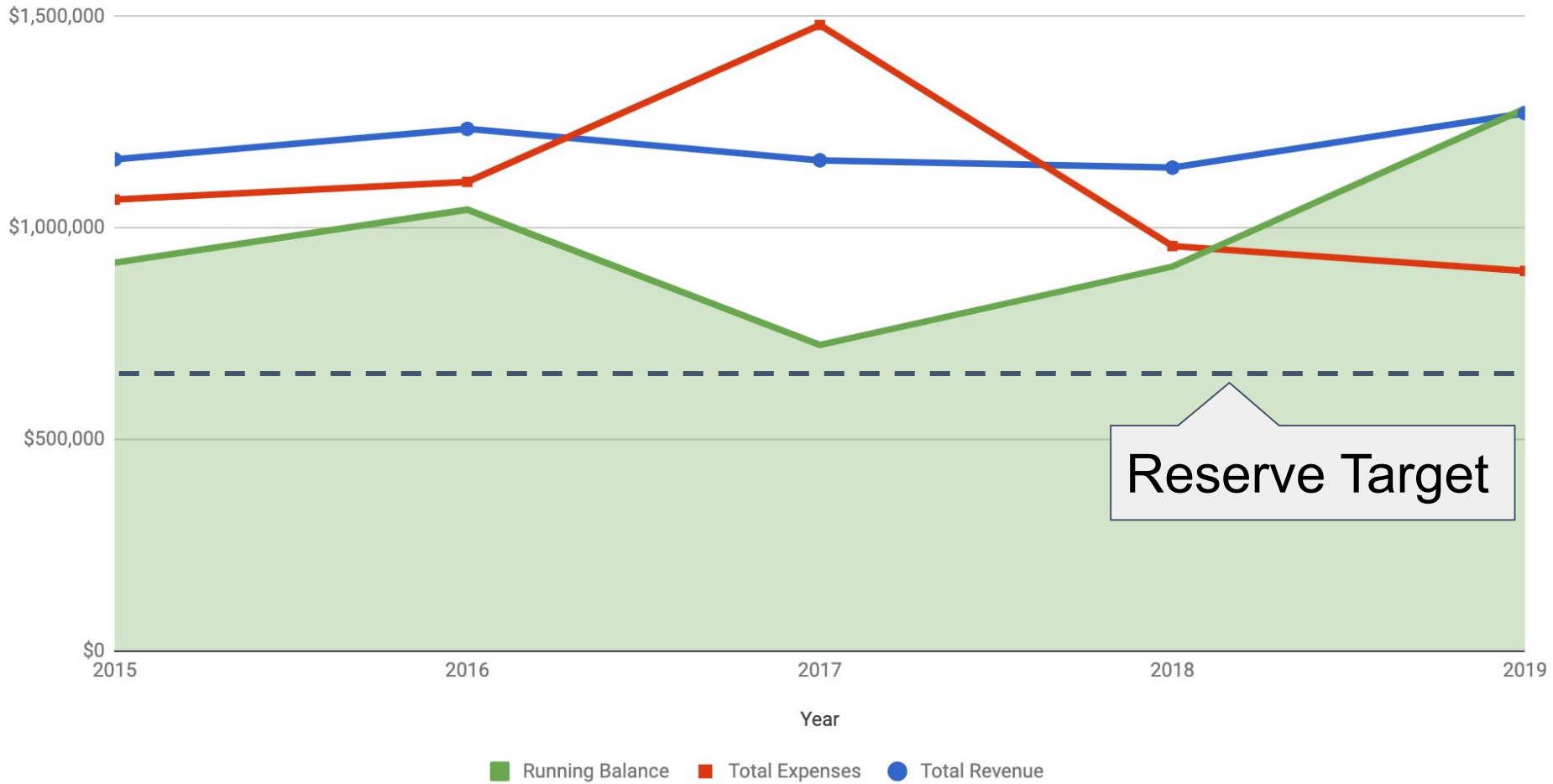
Darrel Higgs
CRRC Board Treasurer

Annual General Membership Meeting
June 17, 2020

CRRC Financial History (1999-present)



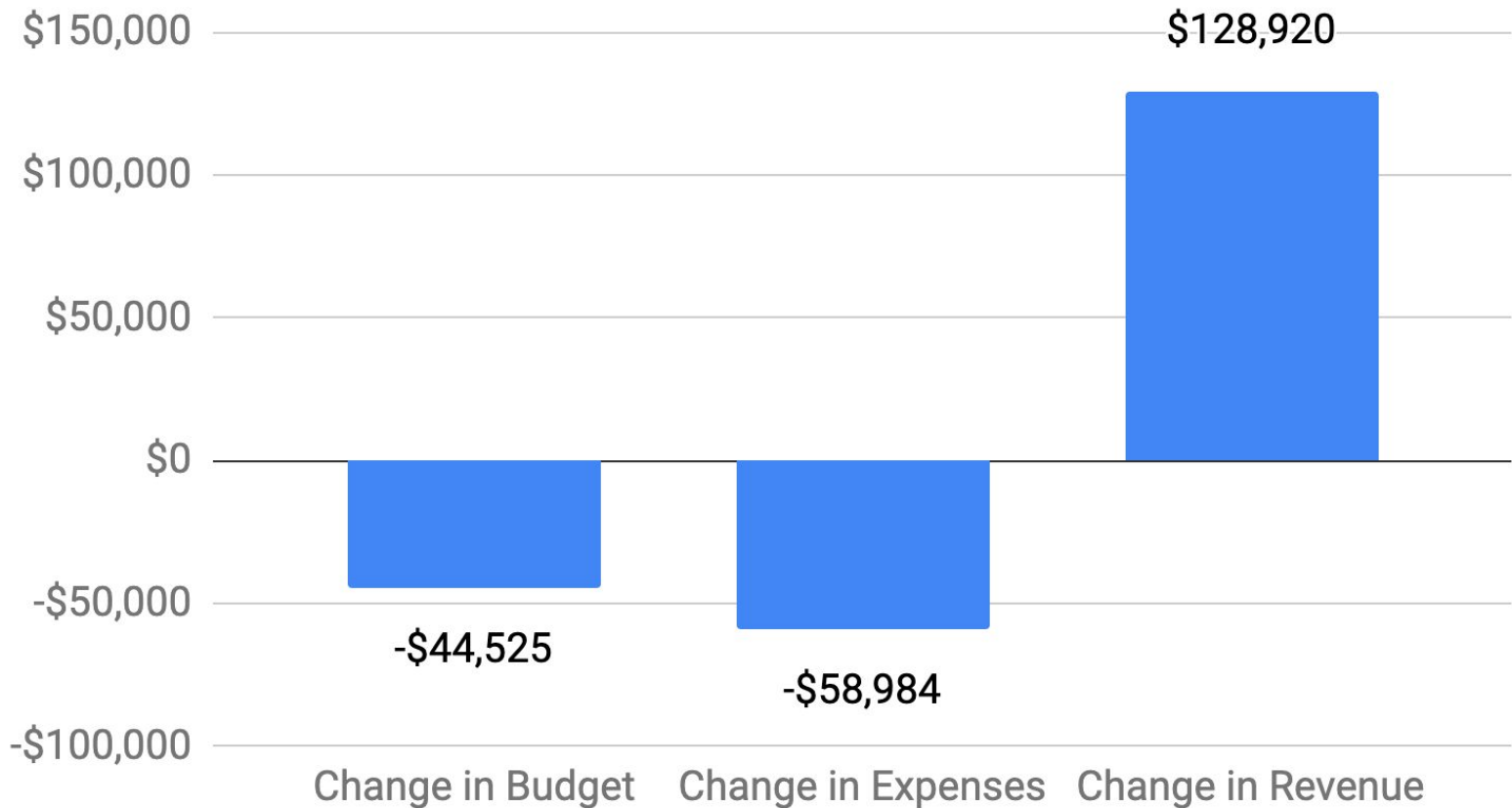
Recent CRRC Financial History (2015-2019)





2018-2019 COMPARISON

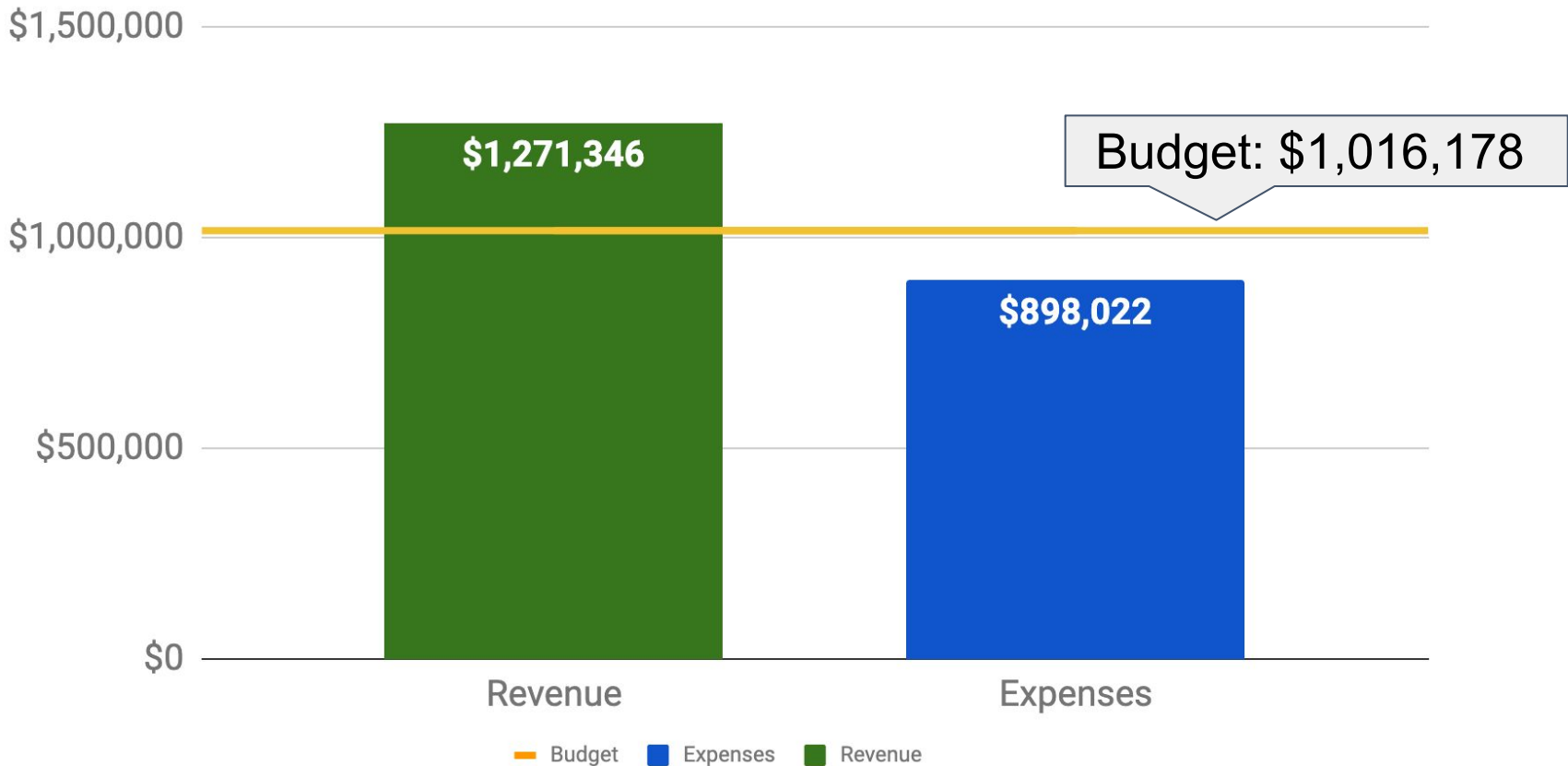
Financial Comparison from 2018 to 2019





2019 REVENUE & EXPENSES

2019 Revenue and Expenses



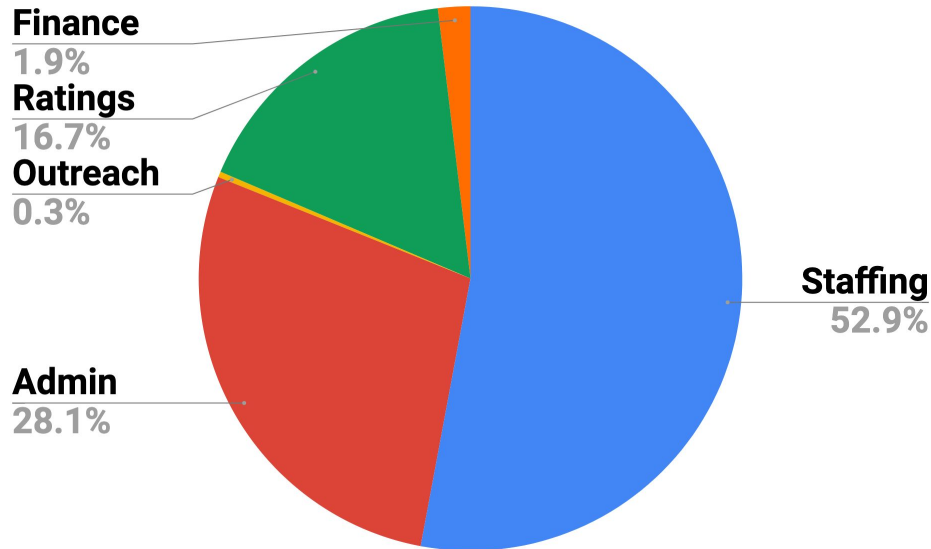


2019 AT-A-GLANCE

Revenue	\$1,271,346
Expenses	\$898,022
Net	\$373,323
Assets	\$1,281,966



2019 EXPENSES BY TASK



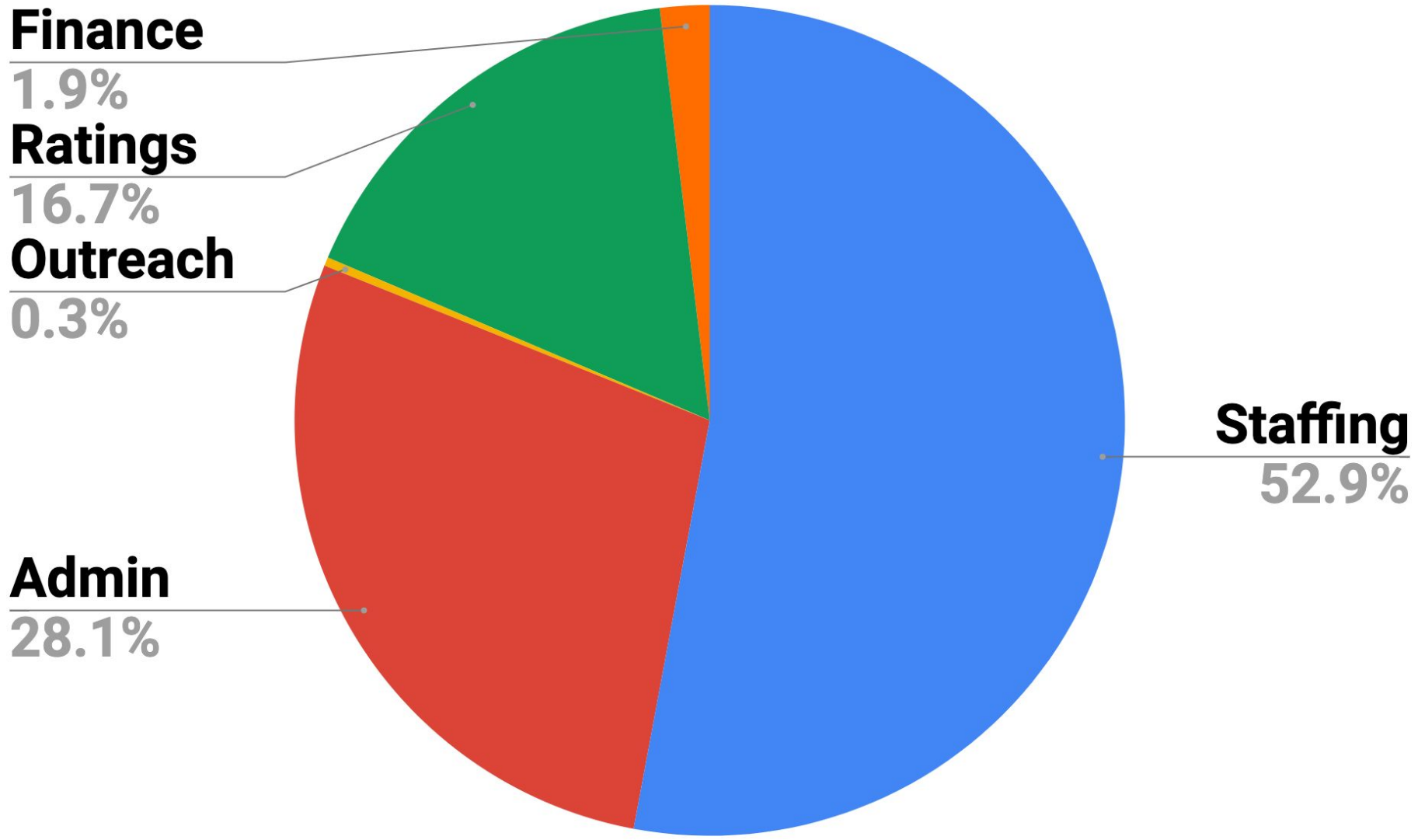
Staffing: Staff compensation, overhead, consultant fees

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





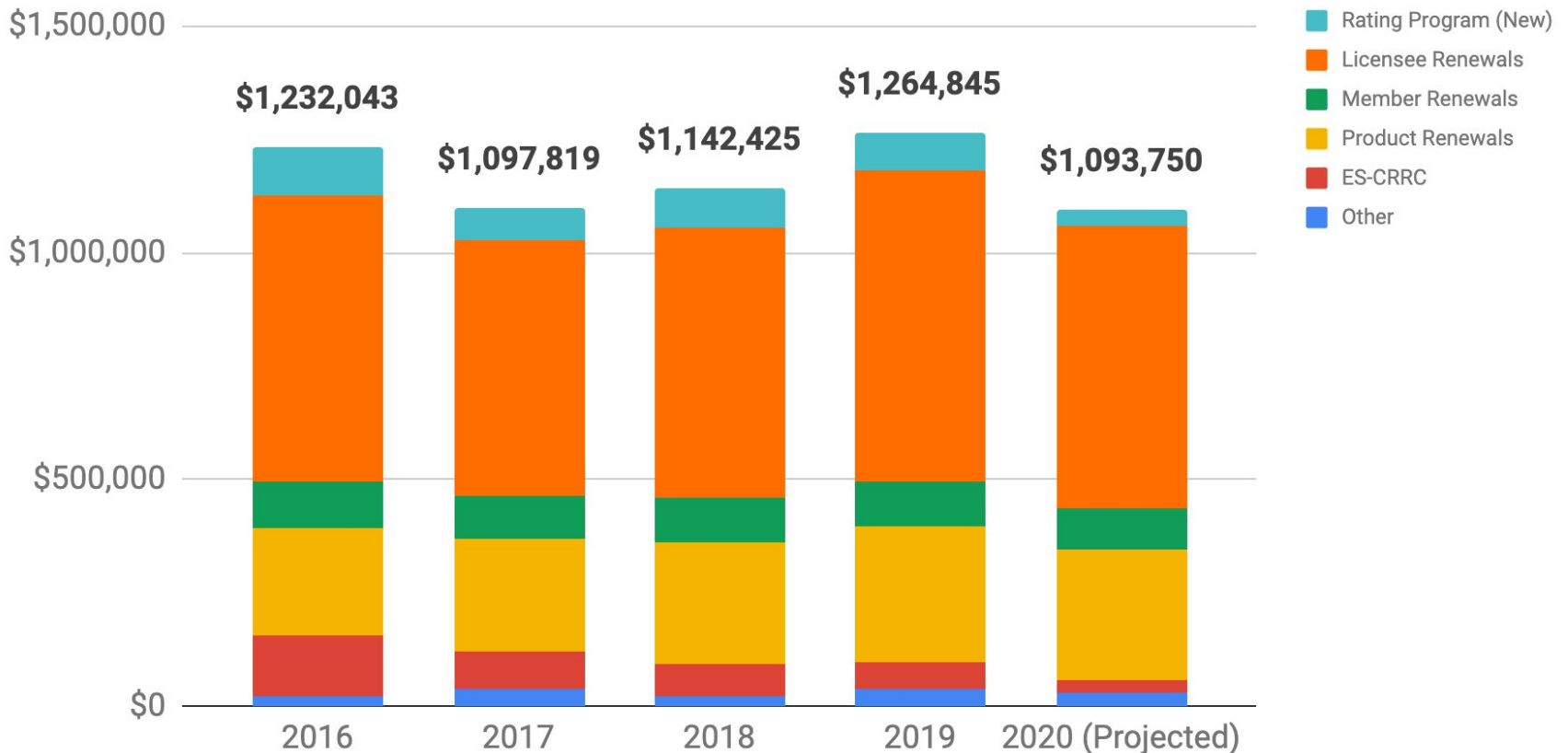
RESERVES

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



REVENUE (ACTUALS & PROJECTION)

CRRC Revenue by Type





REVENUE PROJECTIONS

- 2019 revenue higher than originally projected
- Lower 2020 revenue projection due to:
 - Decreased ENERGY STAR participation
 - Licensee mergers & acquisitions
 - Slowing growth of new products and Licensees



COVID-19 IMPACTS

- On track to hit 2020 projected revenue (currently over 97% of estimate)
- Reducing 2020 expenses
 - e.g. meeting and travel costs
- Considering adverse market conditions for 2021 budget planning



CONCLUSION

- 2019 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, Portal features, technical research



QUESTIONS?