



GLOBAL
ELECTRONICS
COUNCIL

Sustainability for a Connected Future

2021

ANNUAL REPORT

For the years ended December 31, 2021
and 2020

July 2022



Global Electronics Council

Statement of Activities

For the years ended December 31, 2021 and 2020

	Statements of Activities	
	2021	2020
Revenues, Gains, and Other Income:		
Program Service Revenue:		
EPEAT and GEC CAB Fees	\$ 3,467,982	\$ 3,252,871
Other Program Service Revenue	323,539	311,819
Total Program Service Revenue	\$ 3,791,520	\$ 3,564,690
Other Income	25,242	41,018
Total Revenue	\$ 3,816,762	\$ 3,605,708
Expenses:		
Operating Expenses:		
Total Personnel	2,865,479	2,358,731
Total Professional Services	407,646	228,648
Total Travel	34,634	39,556
Total Other Expenses	229,988	170,467
Total Operating Expenses	3,537,746	2,797,401
Total Non-Operating Expenses	110,748	119,468
Total Expenses	3,648,495	2,916,869
Change in Net Assets	\$ 168,267	\$ 688,839
Net Assets, Beginning of Year	3,246,508	2,557,669
Net Assets, End of Year	\$ 3,414,773	\$ 3,246,508

Global Electronics Council

Statement of Financial Position

For the years ended December 31, 2021 and 2020

Statements of Financial Position

	2021	2020
Assets		
Cash and cash equivalents	\$ 1,500,367	\$ 1,326,947
Accounts receivable	110,367	234,255
Prepaid expenses and other assets	44,263	13,566
Investments	3,130,376	3,126,863
Property and equipment, net	217,544	223,822
Intangible assets, net	73,830	61,146
Total Assets	\$ 5,076,747	\$ 4,986,599
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 43,958	\$ 41,846
Accrued expenses	73,115	50,689
Deferred revenue	1,544,901	1,647,556
Total liabilities	1,661,974	1,740,091
Net assets without donor restrictions:		
Undesignated	2,493,628	2,389,452
Board designated	629,771	572,088
Net property and equipment	217,544	223,822
Net intangible assets	73,830	61,146
Total net assets without donor restrictions	3,414,773	3,246,508
Total Liabilities and Net Assets	\$ 5,076,747	\$ 4,986,599