



GLOBAL
ELECTRONICS
COUNCIL

Sustainability for a Connected Future

2022

ANNUAL REPORT

For the years ended December 31, 2022
and 2021

July 2023



Global Electronics Council

Consolidated Statements of Activities

For the years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Revenues, Gains, and Other Income: Program Service Revenue:		
EPEAT and GEC CAB Fees	\$ 3,396,570	\$ 3,467,981
Other Program Service Revenue	375,094	323,539
Total Program Service Revenue	<u>\$ 3,771,664</u>	<u>\$ 3,791,520</u>
Other Income	(270,005)	25,242
Total Revenue	<u>\$ 3,501,659</u>	<u>\$ 3,816,762</u>
Expenses:		
Operating Expenses:		
Total Personnel	3,198,819	2,865,479
Total Professional Services	713,437	407,646
Total Travel	46,695	34,634
Total Other Expenses	228,562	229,988
Total Operating Expenses	<u>4,187,513</u>	<u>3,537,747</u>
Total Non-Operating Expenses	<u>141,320</u>	<u>110,750</u>
Total Expenses	<u>4,328,833</u>	<u>3,648,497</u>
Change in Net Assets	\$ (827,174)	\$ 168,265
Net Assets, Beginning of Year	<u>3,414,773</u>	<u>3,246,508</u>
Net Assets, End of Year	<u>\$ 2,587,599</u>	<u>\$ 3,414,773</u>

Global Electronics Council

Statement of Financial Position

For the years ended December 31, 2022 and 2021

	2022	2021
Assets:		
Cash and cash equivalents	\$ 928,576	\$ 1,500,367
Accounts receivable	140,562	110,367
Prepaid expenses and other assets	54,811	44,263
Investments	2,786,821	3,130,376
Property and equipment, net	223,726	217,544
Intangible assets, net	65,282	73,830
Total Assets	\$ 4,199,778	\$ 5,076,747
Liabilities and Net Assets		
Liabilities:		
Accounts payable	122,470	43,958
Accrued expenses	150,929	73,115
Deferred revenue	1,338,780	1,544,901
Total liabilities	1,612,179	1,661,974
Net assets without donor restrictions:		
Undesignated	1,553,685	2,493,628
Board designated	744,906	629,771
Net property and equipment	223,726	217,544
Net intangible assets	65,282	73,830
Total net assets without donor restrictions	2,587,599	3,414,773
Total Liabilities and Net Assets	\$ 4,199,778	\$ 5,076,747