ANNUAL REPORT BBB OF GREATER MARYLAND 2020

Serving Western Maryland to the Eastern Shore

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CURBSIDE

Annual Report 2020

BBB2020

In 2020, BBB of Greater Maryland reimagined the role of trust in a time of unparalleled uncertainty. Businesses dealt with work slowdowns, shutdowns, budget cuts and demands for greater diversity. Many, including BBB, faced these challenges while learning brand new ways of doing business.

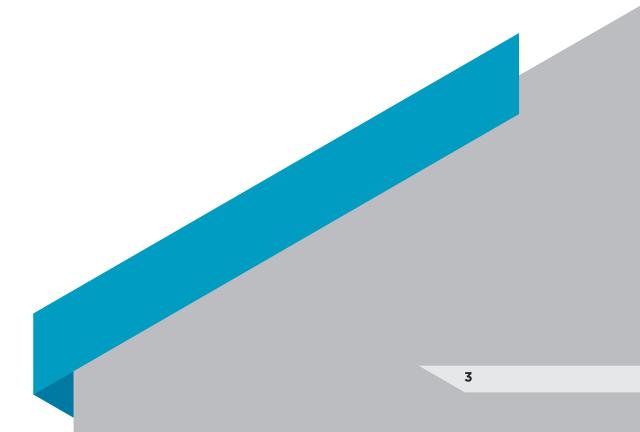
BBB has always been driven first and foremost by the needs of our community. Like many other organizations, we entered 2020 focused on growing our footprint by expanding our reach among young professionals and consumers. However, the pandemic altered the path for Maryland businesses. In response, BBB pivoted to meet the evolving needs of local businesses. With collaboration from our community, we provided businesses with education and reputation-building resources.

Despite immense challenges, we strengthened the sense of community among Maryland businesses—leaving us in a strong position to continue building trust in the marketplace at 2020's end.

Annual Report 2020

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2020 Board of Directors

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Arlene Thayer, KatzAbosch, P.A. - Chair
Gregory Talbott, Strategic Tax Resolution LLC - Treasurer
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Ronald N. Carstens, Jr., Baltimore Gas and Electric Company
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Legal Counsel - Non-Voting **Kimberly S. Grimsley, Esq.,** Oliver & Grimsley, LLC

Year At A Glance

BBB serving Greater Maryland not only sets the standards for trust in business, but also ensures they have access to support when resolving marketplace disputes. Our local footprint allows us to act as a trusted community partner to both businesses and buyers.

66 BBB has become a great resource for our customers to share their reviews with others, as well as the support that BBB provides for local businesses, no matter how small, during these challenging times.

?? - Signature Hardwood Floors



Local Imapct

Inquiries: 2,112,541 Website Visitors: 2,893,763 Website Pageviews: 9,894,936 ScamTracker Reports: 660 Complaints: 11,973 Resolution Rate: 81% Customer Reviews: 4,074 MD Businesses listed on bbb.org: 49.016

BBB | **Building trust** BBB. | in trying times.

As the challenges of the coronavirus pandemic became clear, BBB determined we would make the biggest impact by providing support to the business community.

We put out a call for volunteers to help us build a network of support for businesses in need of guidance. Many business leaders and subject-matter experts stepped up to help their peers weather the challenges of 2020.

Their contributions enabled us to build two new complimentary programs: Trusted Advisors and Trust Talks. Professionals in a wide variety of industries offered their time and expertise to provide peer-to-peer support and educational webinars.



2020 Financial Report

TOTAL ASSETS

\$656,272

TOTAL LIABILITY

\$154,159

TOTAL EQUITY \$502,113

General Administration	\$ 1,010,747
BBB Core Services	\$ 336,916
Marketing	\$ 280,763
Sales	\$ 173,137
Other	\$ 70,191
Total Expense	\$ 1,871,754

Accreditation	\$ 1,730,338
Co-Op Advertising	\$ 166,912
Events & Sponsors	\$ 75,222
BBB Service Income	\$ 66,442
Other	\$ 186
Total Income	\$ 2,039,100
Net Income	\$ 167,346

Reserves: \$ 631,695 **Days of Reserves**: 102 as of Dec. 31, 2020

