

City of Tomball

Hotel Occupancy Tax Grant Program

Funding Year: October 1, 2025 through September 30, 2026

Introduction

Through the adoption of a municipal hotel occupancy tax, the City of Tomball is responsible for promoting tourism and the hotel industry in compliance with the State of Texas Hotel Occupancy Code; Chapter 351, Subchapter B – Use and Allocation of Revenue. The City has the authority to use local hotel funds tax funds in a variety of methods, including the granting of funds to support local events and organizations.

Eligible Uses for Hotel Occupancy Tax Funds

The revenue derived from the municipal hotel occupancy tax may only be used to promote tourism and the convention and hotel industry in the community. The following are eligible uses for Tomball's HOT funds:

1. The acquisition of sites for and the construction, improvement, enlarging, equipping, repairing, operation, and maintenance of convention center facilities or visitor information centers or both;
2. The furnishing of facilities, personnel, and materials for the registration of convention delegates or registrants;
3. Advertising and conducting solicitations and promotional programs to attract tourists and convention delegates or registrants to the municipality or its vicinity;
4. The encouragement, promotion, improvement, and application of the arts, including instrumental and vocal music, dance, drama, folk art, creative writing, architecture, design and allied fields, painting, sculpture, photography, graphic and craft arts, motion pictures, radio, television, tape and sound recording, and other arts related to the presentation, performance, execution, and exhibition of these major art forms;
5. Historical restoration and preservation projects or activities or advertising and conducting solicitations and promotional programs to encourage tourists and convention delegates to visit preserved historic sites or museums that:
 - a. Are at or in the immediate vicinity of convention center facilities or visitor information centers; or
 - b. Located elsewhere in the municipality or its vicinity that would be frequented by tourists and convention delegates;
6. The day-to-day operations, supplies, salaries, office rental, travel expenses, and other administrative costs ONLY if those administrative costs are incurred directly in the promotion and servicing of those authorized expenditures listed in 1-5 above;
7. Signage directing the public to sights and attractions that are visited frequently by hotel guests in the municipality.

Tourists are defined in Chapter 351 as an individual who travels from the individual's residence to a different municipality, county, state, or country for pleasure, recreation, education, or culture. Tourism is defined as the guidance or management of tourists.

City Policy

Any organization requesting the use of City of Tomball Municipal Hotel Occupancy Tax funds for an event or program that qualifies as an authorized use of funds as listed above must complete the "Application for Use of Hotel Occupancy Tax" as part of the annual grant application process. All requests for funding must be approved by the City of Tomball City Council. Only one project may be requested per application. Applications for annual events must be submitted each year. Funding approved in one year does not guarantee funding in subsequent years.

Approved funding will be paid to approved grantee organizations on a reimbursement basis and will not be paid in advance. The reimbursement paid to the organization will be based on the lesser of the actual costs or the amount originally approved.

Reporting Requirements

Subsequent to the event/purpose for which occupancy tax funding was approved, the organization receiving the funds shall submit a full accounting of the event/purpose and specifically highlight the costs to be reimbursed by the hotel occupancy tax. In addition to the financial accounting of the event/purpose, the report shall also include a narrative describing how the event/purpose directly enhanced or promoted tourism and the convention and hotel industry in Tomball as well as the projected number of tourists or convention delegates coming to Tomball as a result of the event/purpose and the basis for the projection. If the event/purpose is one that is ongoing throughout the year, the financial and narrative report shall be updated and submitted on a quarterly basis.

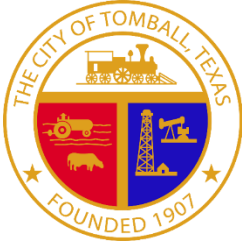
Expenditure or Quarterly Reports shall be submitted as follows:

BY MAIL OR IN-PERSON

City of Tomball
ATTN: Director of Finance
501 James Street
Tomball, TX 77375

VIA EMAIL

Finance@tomballtx.gov



City of Tomball

Hotel Occupancy Tax Grant Program

Funding Year: October 1, 2025 through September 30, 2026

Application for Use of Hotel Occupancy Tax

The City of Tomball is accepting applications for Hotel Occupancy Tax Grants for the funding period of **October 1, 2025 through September 30, 2026**.

The deadline to submit an application is 5:00 p.m., Friday, June 27, 2025.

Completed applications must be submitted to the City of Tomball by the application deadline. Applications can be submitted via email to Finance@tomballtx.gov or in-person/by mail to the City of Tomball Finance Department, 501 James St., Tomball, TX 77375. Mailed applications must be received by the City before the deadline to be considered.

For additional information or questions, please contact Perla Carrasco at (281) 290-1420 or PCarrasco@tomballtx.gov.

Section I: Organization Information

Name of Organization/Business: Greater Tomball Area Chamber of Commerce

Street Address: 29201 Quinn Road, Ste. B

City: Tomball State: TX Zip Code: 77375

Contact Name: Brandy Beyer

Role with Organization/Business: Vice President

Phone Number: 281.351.7222 Email: bbeyer@tomballchamber.org

Type of Organization/Business ☐ Private/For Profit ☒ Non-Profit

Purpose of Organization/Business:

The Greater Tomball Area Chamber of Commerce provides resources and fosters relationships that empower businesses to prosper in Tomball and its surrounding communities.

Section II: Event/Program Information

Event/Program Name: Tomball Night

Date(s) of Event/Program: August 7, 2026

Location of Event/Program (Provide the address or a general location):

Main Street and Market Street

Website for Event/Program: www.tomballchamber.org

Is this a new event/program? ☐ Yes ☒ No

If this is not a new event/program, how long has the event/program operated?

This will be the 54th annual Tomball Night.

Provide a detailed description of the event/program.

community festival with over 90 vendors downtown, Parade of Lights and fireworks

Estimated Local Attendees at Event/Program: 7,000

Estimated Out of Town Attendees at Event/Program: 3,000

Section III: Funding/Expenditure Information

Amount of grant funding requested for event/program.	\$ 15,000
Total operating budget for event/program.	\$ 46,950
Percent of event/program to be funded by grant.	32 %
Total funding dedicated to advertising or promotion of the event/program, including both grant funded and non-grant funded expenditures.	\$ 5,000

Provide a detailed description of how grant funds will be used if approved (additional pages can be added if necessary).

advertising, portapotties, equipment rentals and fireworks

Please indicate all promotion/advertising efforts your organization will use to alert visitors to the event/project/program.

<input checked="" type="checkbox"/> Paid Advertising	<input checked="" type="checkbox"/> Radio	<input type="checkbox"/> Television	<input type="checkbox"/> Brochures
<input checked="" type="checkbox"/> Social Media	<input checked="" type="checkbox"/> Newspaper	<input checked="" type="checkbox"/> Online/Digital Ads	<input checked="" type="checkbox"/> Press Release
<input type="checkbox"/> Other (please specify) _____			

Provide a description of how you intend to advertise or promote your event/program to gain overnight stays in Tomball.

This event draws crowds from all around - as part of our larger mission, we always encourage participants and attendees to stay in the area and discover Tomball. We request that local business owners promote the evening and themselves as to keep money local as well as encourage event patrons to shop all weekend with businesses having weekend sales.

How will you measure the impact of your event on local overnight accommodations?

Many vendors/entries for Tomball Night and Parade of Lights come from out of town and will choose to stay in Tomball following the long evening event, and for the weekend to enjoy their visit to Tomball. Attendees choose to make a long weekend that starts with Tomball Night, as a getaway prior to the start of the school year.

Section IV: Certification of Approved Use of HOT Funds

All requested HOT Fund grants/expenditures must meet both parts of the statutory Hotel Occupancy Tax Test. This means that all grant expenditures must 1) directly enhance and promote tourism and directly promote overnight hotel stays AND 2) fall within one of the statutorily approved expenditure categories.

1. Does your event/program expenditure pass “Part One” of the statutory Hotel Occupancy Tax test listed below?

Part One Test: Expenditure directly enhances and promotes tourism in Tomball and directly promotes the overnight accommodation industry in Tomball by increasing overnight stays.

- ☒ YES, the event/program expenditure meets the Part One test.
☐ NO, the event/program expenditure does not meet the Part One test.

2. Does your event/program expenditure pass “Part Two” of the statutory Hotel Occupancy Tax test, defined specifically as limiting the use of Hotel Occupancy Tax funds to one or more of the following categories?

Select all categories that apply:

- ☐ Establishment, improvement, or maintenance of a convention or visitor center.
☐ Administrative cost for facilitating convention registration.
☒ Advertising, solicitations, and promotions that attract tourists or convention delegates.
☐ Encouragement, promotion, improvement, and application of the arts.
☐ Historical restoration or preservation programs.
☐ Signage directing tourists to attractions visited by hotel guests.
☐ None of the above.

Section V: Required Supplemental Information

To complete the grant application, the following additional documents are required:

1. Itemized budget of expenditures for grant funds.
2. Organization’s most recent annual budget.
3. Organization’s most recent financial statements. **Audited financial statements must be provided for any grant request exceeding \$100,000.**
 - a. Financial statements should include the organization’s balance sheet and income statement for the most recently completed fiscal year.
4. List of Board of Directors/Event Committee with contact information.
5. IRS Form W-9 (only required if the correct W-9 is not already on file with the City of Tomball).
6. Any other information that supports the grant request.

Section VI: Acknowledgements and Signature

1. Applicant has read all information provided as part of this application packet and understands and will comply with all provisions herein.
2. Applicant is authorized by the associated business/organization to submit this grant application for the event/program described herein.
3. Applicant intends to use the grant for the event/program that has been applied for and will communicate with the City of Tomball immediately if any changes in the event/program occur.
4. Applicant will abide by all relevant local, state, and federal laws and regulations regarding the use of Hotel Occupancy Taxes.
5. Applicant will use grant funds to directly enhance and promote tourism and the hotel industry by attracting visitors from outside of Tomball to stay overnight in one of Tomball's lodging facilities.
6. Applicant understands that all grant funds are provided on a reimbursement basis and only proven eligible expenses will be reimbursed.
7. Applicant acknowledges that if grant funds are awarded, the event/program organizers agree to allow the financials of the event/program to be viewed at any time by the City of Tomball prior to receiving reimbursement for the event.
8. All required supplemental information is attached to this grant application.

Applicant Signature: Brandy Beyer  Digitally signed by Brandy Beyer
Date: 2025.07.08 16:36:10 -05'00'

Applicant Printed Name: Brandy Beyer

Date of Application: 7/8/2025

2026 Tomball Night Budget

Port-o-Pottie	2,000.00
Fireworks	5,500.00
Shopper CASH	1,000.00
Advertising	5,000.00
Supplies	700.00
Debriefing Meeting	250.00
Rentals	2,500.00
Personnel	30,000.00

Total Expenses: 46,950.00

Grant Request:	15,000.00
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Greater Tomball Area Chamber of Commerce
2025 Budget Overview
January through December 2025

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	TOTAL Jan - Dec 25
Ordinary Income/Expense													
Income													
Income													
Rent Income	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	6,216.00	74,592.00
Capital Campaign	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
Health & Wellness	1,500.00	1,000.00		1,500.00	3,000.00	4,000.00	1,000.00	3,000.00	2,000.00	3,000.00			20,000.00
Hotel/Motel Tax									45,000.00				45,000.00
First Friday	3,500.00	3,500.00	3,500.00	3,000.00	3,000.00	3,000.00	2,000.00	3,000.00	3,500.00	3,000.00	3,000.00	3,000.00	37,000.00
Networking Breakfast	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	450.00	450.00	500.00	500.00	5,100.00
Women's Committee	0.00	1,000.00	1,500.00	1,500.00	1,000.00	1,000.00	0.00	0.00	13,000.00	0.00	0.00	1,000.00	20,000.00
Interest Income	2,500.00	200.00	200.00	3,000.00	200.00	200.00	3,000.00	200.00	200.00	3,000.00	200.00	200.00	13,100.00
Membership Dues													
New	10,000.00	10,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	10,000.00	10,000.00	10,000.00	10,000.00	5,000.00	100,000.00
Allowance Non-Renewal	-6,227.83	-7,412.58	-3,473.08	-4,129.33	-2,466.83	-3,250.08	-3,133.58	-3,578.08	-4,010.33	-4,900.58	-3,271.83	-2,961.58	-48,815.75
Renewal	62,278.33	74,125.83	34,730.83	41,293.33	24,668.33	32,500.83	31,335.83	35,780.83	40,103.33	49,005.83	32,718.33	29,615.83	488,157.46
Total Membership Dues	66,050.50	76,713.25	38,257.75	44,164.00	29,201.50	36,250.75	35,202.25	42,202.75	46,093.00	54,105.25	39,446.50	31,654.25	539,341.71
Miscellaneous Income	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	2,640.00
Publications/Products													
Magazine/Map/Website		400.00		1,000.00	15,000.00		500.00	6,000.00		4,000.00	1,100.00		28,000.00
Total Publications	0.00	400.00	0.00	1,000.00	15,000.00	0.00	500.00	6,000.00	0.00	4,000.00	1,100.00	0.00	28,000.00
Special Events													
Banquet	10,000.00	20,000.00											30,000.00
Golf Classic		10,000.00	20,000.00	5,000.00		5,000.00							40,000.00
Family Reunion					5,000.00								
Tomball Night						10,000.00	22,000.00	5,000.00					37,000.00
Holiday Parade						15,000.00			3,000.00	15,000.00	12,000.00		45,000.00
Miss Tomball Pageant									2,000.00	15,000.00	13,000.00		30,000.00
Total Special Events	10,000.00	30,000.00	20,000.00	5,000.00	5,000.00	30,000.00	22,000.00	5,000.00	5,000.00	30,000.00	25,000.00	0.00	187,000.00
Total Income	93,386.50	122,649.25	73,293.75	69,000.00	66,237.50	84,286.75	73,538.25	69,238.75	124,679.00	106,991.25	78,682.50	45,790.25	1,007,773.71
Total Income	93,386.50	122,649.25	73,293.75	69,000.00	66,237.50	84,286.75	73,538.25	69,238.75	124,679.00	106,991.25	78,682.50	45,790.25	1,007,773.71
Gross Profit	93,386.50	122,649.25	73,293.75	69,000.00	66,237.50	84,286.75	73,538.25	69,238.75	124,679.00	106,991.25	78,682.50	45,790.25	1,007,773.71
Expense													
Building Expense													
Cleaning	740.00	740.00	740.00	740.00	740.00	740.00	740.00	740.00	740.00	740.00	740.00	740.00	8,880.00
Electricity	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	12,660.00
Building Interest	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	17,700.00
Reimbursed by tenants	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-1,728.00	-20,736.00
Repairs/Maintenance	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Total Building Expense	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	2,542.00	30,504.00

Greater Tomball Area Chamber of Commerce
2025 Budget Overview
January through December 2025

													TOTAL
	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan - Dec 25
Accounting Expense	4,000.00	7,500.00	4,000.00			2,500.00							18,000.00
Advertising							2,000.00	3,000.00		1,000.00	4,000.00		10,000.00
Bad Debt Expense	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	10,000.00	4,000.00	20,000.00	70,000.00
Health & Wellness		1,500.00			1,500.00			5,000.00	2,000.00	4,000.00			14,000.00
First Friday	3,000.00	3,500.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,500.00	3,000.00	3,000.00	37,000.00
Networking Breakfast	200.00	200.00	200.00	100.00	150.00	200.00	100.00	100.00	200.00	200.00	150.00	200.00	2,000.00
Women's Committee		500.00	500.00	500.00	500.00	1,000.00	0.00	0.00	2,000.00	0.00	0.00	10,500.00	15,500.00
Young Professionals	200.00			200.00			200.00			200.00			800.00
Bank Fees	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	16,200.00
Board of Directors	500.00								3,000.00	3,700.00	300.00		7,500.00
Dues and Subscriptions	1,150.00				500.00			750.00				1,112.00	3,512.00
Employee Expense													
SUTA	1,700.00	600.00											2,300.00
Development	600.00	1,600.00		3,000.00	0.00	4,000.00	3,000.00	1,000.00	300.00	1,500.00			15,000.00
FUTA	140.00	30.00											170.00
Group Insurance	3,450.00	3,450.00	3,450.00	3,450.00	3,450.00	3,450.00	3,450.00	3,450.00	4,000.00	4,000.00	4,000.00	4,000.00	43,600.00
Cell Phone Allowance	420.00	420.00	420.00	420.00	420.00	420.00	420.00	420.00	420.00	420.00	420.00	420.00	5,040.00
Payroll Services	550.00	600.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,650.00
Payroll Taxes	2,080.00	2,100.00	2,100.00	2,080.00	2,080.00	2,080.00	2,080.00	2,100.00	2,080.00	2,080.00	2,150.00	3,200.00	26,210.00
Salaries													
TACC	36,166.25	37,716.25	36,166.25	37,716.25	36,166.25	36,166.25	36,166.25	37,716.25	36,166.25	36,166.25	38,716.25	36,166.25	441,195.00
Bonus												18,265.00	18,265.00
Total Salaries	36,166.25	37,716.25	36,166.25	37,716.25	36,166.25	36,166.25	36,166.25	37,716.25	36,166.25	36,166.25	38,716.25	54,431.25	459,460.00
Total Employee Expense	45,106.25	46,516.25	42,686.25	47,216.25	42,666.25	46,666.25	45,666.25	45,236.25	43,516.25	44,716.25	45,836.25	62,601.25	558,430.00
Insurance													
Worker's Compensation	47.58	47.58	47.58	47.58	47.58	47.58	47.58	47.58	47.58	47.58	47.58	47.58	570.96
Officer & Director Liability	146.83	146.83	146.83	146.83	146.83	146.83	146.83	146.83	146.83	146.83	146.83	146.83	1,761.96
General Liab.	712.67	712.67	712.67	712.67	712.67	712.67	712.67	712.67	712.67	712.67	712.67	712.67	8,552.04
Total Insurance	907.08	907.08	907.08	907.08	907.08	907.08	907.08	907.08	907.08	907.08	907.08	907.08	10,884.96
Membership/Misc. Expense	10,000.00	5,000.00	2,500.00	2,000.00	800.00	500.00	1,000.00	1,000.00	500.00	600.00	800.00	4,000.00	28,700.00
Office Equipment Expense													
Database	6,250.00												6,250.00
Computer Maintenance	400.00	400.00	1,000.00	400.00	400.00	1,500.00	400.00	400.00	400.00	400.00	400.00	400.00	6,500.00
Copier Lease	600.00	800.00	800.00	700.00	700.00	700.00	500.00	600.00	400.00	800.00	800.00	600.00	8,000.00
Pitney Bowes			600.00			600.00			600.00			600.00	2,400.00
Total Office Equip Expense	7,250.00	1,200.00	2,400.00	1,100.00	1,100.00	2,800.00	900.00	1,000.00	1,400.00	1,200.00	1,200.00	1,600.00	23,150.00
Office Supplies	700.00	5,000.00	500.00	700.00	500.00	500.00	600.00	800.00	250.00	500.00	250.00	200.00	10,500.00
Postage & Delivery	500.00	0.00	1,000.00	0.00	0.00	0.00	500.00	500.00	0.00	0.00	0.00	0.00	2,500.00
Property Tax Expense	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	1,455.75	17,469.00
Income Tax Expense	633.42	633.42	633.42	633.42	633.42	633.42	633.42	633.42	633.42	633.42	633.42	633.42	7,601.04

Greater Tomball Area Chamber of Commerce
2025 Budget Overview
January through December 2025

	TOTAL												
	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan - Dec 25
Rent	145.00	145.00	145.00	145.00	145.00	145.00	160.00	160.00	160.00	160.00	160.00	160.00	1,830.00
Special Events													
Banquet		12,000.00	1,000.00										13,000.00
Golf Classic			1,000.00	18,000.00									19,000.00
Family Reunion					5,000.00								
Tomball Night							1,000.00	11,000.00					12,000.00
Holiday Parade									1,000.00	1,000.00	21,000.00	1,000.00	24,000.00
Miss Tomball Pageant													
Scholarship Expense											13,000.00		13,000.00
Pageant - Other											5,000.00	2,000.00	7,000.00
Total Miss Tomball										0.00	18,000.00	2,000.00	20,000.00
Total Special Events	0.00	12,000.00	2,000.00	18,000.00	5,000.00	0.00	1,000.00	11,000.00	1,000.00	1,000.00	39,000.00	3,000.00	93,000.00
Telephone Expenses	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	6,720.00
Travel & Entertainment	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
Total Expense	84,279.50	94,589.50	70,459.50	84,489.50	67,389.50	68,839.50	66,654.50	83,074.50	68,554.50	78,304.50	106,224.50	113,901.50	986,761.00
Net Ordinary Income	9,107.00	28,059.75	2,834.25	-15,489.50	-1,152.00	15,447.25	6,883.75	-13,835.75	56,124.50	28,686.75	-27,542.00	-68,111.25	21,012.71
Principal Building Payment	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	45,000.00
xDepreciation Expense	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	1,813.00	21,756.00
Net Income	3,544.00	22,496.75	-2,728.75	-21,052.50	-6,715.00	9,884.25	1,320.75	-19,398.75	50,561.50	23,123.75	-33,105.00	-73,674.25	-45,743.29

Greater Tomball Area Chamber of Commerce

Independent Auditors' Report and Financial Statements
for the Year Ended December 31, 2024 (Audited)
(with comparative totals for 2023 - Reviewed)



Tipton & Company
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Greater Tomball Area Chamber of Commerce
Tomball, Texas

We have audited the accompanying financial statements of Greater Tomball Area Chamber of Commerce (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Greater Tomball Area Chamber of Commerce as of December 31, 2024, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greater Tomball Area Chamber of Commerce and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Tomball Area Chamber of Commerce's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Greater Tomball Area Chamber of Commerce's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Tomball Area Chamber of Commerce's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

The 2023 financial statements were reviewed by us and our report thereon, dated March 4, 2024, stated we were not aware of any material modifications that should be made to those financial statements for them to be in conformity with accounting principles generally accepted in the United States of America. However, a review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements. The summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the reviewed financial statements from which it has been derived.

Tipton & Company LLC

Tipton & Company LLC
Certified Public Accountants
Houston, Texas

March 12, 2025

Greater Tomball Area Chamber of Commerce

Statement of Financial Position

<i>As of December 31, (with comparative totals for 2023)</i>	Audited 2024	Reviewed 2023
Assets		
Cash and cash equivalents	\$ 132,986	\$ 223,989
Certificate of deposit	320,289	309,821
Accounts receivable, net	64,847	44,907
Prepaid expenses	10,677	10,291
Property and equipment, net	796,220	825,005
Total Assets	\$ 1,325,019	\$ 1,414,013
Liabilities and Net Assets		
Liabilities		
Accrued expenses	\$ 30,248	\$ 31,031
Deferred revenues	192,315	192,315
Note payable	240,362	381,706
Deposits	4,150	8,300
Total Liabilities	467,075	613,352
Net Assets		
Without donor restrictions	857,944	800,661
Total Net Assets	857,944	800,661
Total Liabilities and Net Assets	\$ 1,325,019	\$ 1,414,013

Greater Tomball Area Chamber of Commerce

Statement of Activities

Year ended December 31, (with comparative totals for 2023)	Audited 2024	Reviewed 2023
Without Donor Restrictions		
Revenue and Support		
Membership dues	\$ 513,014	\$ 483,928
Special events revenue	208,974	204,015
Direct benefit to donor	(26,578)	(22,952)
Capital improvement campaign	30,000	36,000
First Friday luncheon	33,225	42,420
Networking Breakfast	5,245	5,375
Women's Committee	15,712	26,350
City of Tomball hotel tax revenue	45,000	35,000
Rental income	66,285	64,624
Tenant reimbursements	15,086	12,386
Ads and ad commission	18,334	25,400
Contributed nonfinancial assets	9,470	29,008
Interest and investment income	12,494	12,619
Other income	49,187	16,733
Total Revenue and Support	995,448	970,906
Expenses		
Program Services		
Business resources	339,930	325,812
Advocacy	335,393	328,349
Total Program Services	675,323	654,161
Supporting Services		
General and administrative	123,028	127,020
Fundraising	139,814	137,210
Total Supporting Services	262,842	264,230
Total Expenses	938,165	918,391
Change in Net Assets	57,283	52,515
Net Assets, Beginning of Year	800,661	748,146
Net Assets, End of Year	\$ 857,944	\$ 800,661

The accompanying notes are an integral part of these financial statements.

Greater Tomball Area Chamber of Commerce
Statement of Functional Expenses

Year ended December 31, (with comparative totals for 2023)	Program Services			Supporting Services			Audited 2024 Total	Reviewed 2023 Total
	Business Resources	Advocacy	Total Program Services	General and Administrative	Fundraising	Total Supporting Services		
Payroll and related expenses								
Salaries	\$ 138,831	\$ 138,831	\$ 277,662	\$ 34,708	\$ 34,708	\$ 69,416	\$ 347,078	\$ 312,048
Payroll taxes	11,473	11,473	22,946	2,868	2,868	5,736	28,682	26,044
Employee benefits	16,974	16,974	33,948	4,244	4,244	8,488	42,436	37,278
Total payroll and related expenses	167,278	167,278	334,556	41,820	41,820	83,640	418,196	375,370
Other expenses								
Advertising	1,194	1,194	2,388	1,194	8,355	9,549	11,937	26,922
Bad debt	19,043	19,043	38,086	19,043	19,042	38,085	76,171	69,471
Bank fees	1,457	1,457	2,914	5,829	5,829	11,658	14,572	13,532
Board expenses	-	-	-	8,824	-	8,824	8,824	6,305
Computer maintenance	2,638	2,638	5,276	659	659	1,318	6,594	4,642
Contract labor	22,596	22,596	45,192	5,649	5,649	11,298	56,490	66,448
Depreciation	11,514	11,514	23,028	2,878	2,879	5,757	28,785	30,115
Dues and subscriptions	1,454	1,454	2,908	364	364	728	3,636	4,870
Employee development	6,606	6,606	13,212	1,651	1,651	3,302	16,514	12,264
Equipment lease	4,480	4,480	8,960	1,120	1,120	2,240	11,200	12,212
First Friday	33,831	-	33,831	-	-	-	33,831	37,020
Health committee	13,281	-	13,281	-	-	-	13,281	11,046
Insurance	4,200	4,200	8,400	1,050	1,050	2,100	10,500	10,306
Interest	8,536	8,536	17,072	2,134	2,133	4,267	21,339	16,940
Miscellaneous	6,321	7,460	13,781	5,595	-	5,595	19,376	21,062
Networking breakfast	2,580	-	2,580	-	-	-	2,580	1,617
Office supplies	2,222	2,222	4,444	556	556	1,112	5,556	5,692
Payroll service	2,581	2,581	5,162	645	645	1,290	6,452	5,880
Postage and delivery	572	286	858	286	763	1,049	1,907	2,888
Professional fees	-	-	-	10,100	-	10,100	10,100	16,005
Rent	665	665	1,330	166	166	332	1,662	1,482
Repairs and maintenance	7,191	7,191	14,382	1,798	1,798	3,596	17,978	25,194
Software	2,291	2,291	4,582	572	572	1,144	5,726	5,986
Special events	2,514	36,626	39,140	-	67,620	67,620	106,760	95,802
Taxes - income	-	-	-	6,613	-	6,613	6,613	10,542
Taxes - property	6,988	6,988	13,976	1,747	1,746	3,493	17,469	15,796
Telephone	2,787	2,787	5,574	697	697	1,394	6,968	7,014
Travel and entertainment	-	-	-	760	-	760	760	720
Utilities	5,110	5,110	10,220	1,278	1,278	2,556	12,776	12,452
Womens Committee	-	10,190	10,190	-	-	-	10,190	15,748
Total other expenses	172,652	168,115	340,767	81,208	124,572	205,780	546,547	565,973
Subtotal	339,930	335,393	675,323	123,028	166,392	289,420	964,743	941,343
Less: Direct benefit to donor	-	-	-	-	(26,578)	(26,578)	(26,578)	(22,952)
Total Expenses	\$ 339,930	\$ 335,393	\$ 675,323	\$ 123,028	\$ 139,814	\$ 262,842	\$ 938,165	\$ 918,391

The accompanying notes are an integral part of these financial statements.

Greater Tomball Area Chamber of Commerce

Statement of Cash Flows

Year Ended December 31, (with comparative totals for 2023)	Audited 2024	Reviewed 2023
Cash Flows From Operating Activities		
Change in net assets	\$ 57,283	\$ 52,515
Adjustments to reconcile change in net assets to net change in operating activities:		
Unrealized (gain)/loss on certificate of deposit	289,530	(9,821)
Depreciation	28,785	30,115
Bad debt expense	76,171	69,471
Changes in assets and liabilities:		
Accounts receivable	(96,111)	(79,129)
Prepaid expenses	(386)	(193)
Accrued expenses	(783)	2,302
Deferred revenues	-	16,517
Other Liabilities	(4,150)	-
Total Adjustments	293,056	29,262
Net Change in Operating Activities	350,339	81,777
Cash Flows From Investing Activities		
Purchases of certificate of deposit	(300,000)	(300,000)
Purchases of property and equipment	-	-
Net Change in Investing Activities	(300,000)	(300,000)
Cash Flows From Financing Activities		
Payments on note payable	(141,345)	(145,876)
Net Change in Financing Activities	(141,345)	(145,876)
Net Change in Cash and Cash Equivalents	(91,006)	(364,099)
Cash and Cash Equivalents, beginning of year	223,989	588,088
Cash and Cash Equivalents, end of year	\$ 132,983	\$ 223,989
Supplemental Disclosures:		
Interest paid	\$ 21,339	\$ 16,940
Federal income taxes paid	\$ 6,613	\$ 10,542

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

NOTE 1 – NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Greater Tomball Area Chamber of Commerce (the “Chamber”) is a not-for-profit organization of citizens who are investing their time and money in a community development program working together to improve the economic, civic, and cultural fortitude of the region, community, or area. The Chamber’s mission is to provide resources and foster relationships that empower businesses to prosper in Tomball and its surrounding communities.

The Chamber is supported through membership dues, contributions, rental income and other miscellaneous revenue. The Chamber conducts the following programs:

- *Business resources* – The Business Resources Division is dedicated to providing and promoting value added, quality networking events to the Chamber’s diverse membership, by ensuring inclusion through new member mentorship programs and by presenting opportunities for personal and business growth. This division invites members to become involved in the Chamber’s programs that will allow relationships to be formed and sustained through a variety of networking events.
- *Advocacy* – The Advocacy Division is committed to being a strong voice for the Chamber’s members and the greater Tomball area community. This will be accomplished by addressing public policy issues with participation from the public, members and elected officials, and holding open discussions about issues that affect the business community including: economic development, education, workforce development, energy and healthcare.

Basis of Accounting

The financial statements of the Chamber have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Chamber reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

- *Net assets without donor restrictions* are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Chamber, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations. Assets restricted solely through the actions of the Board of Directors are reported as net assets without donor restrictions, board-designated.
- *Net assets with donor restrictions* are resources that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or use for a purpose specified by the donor. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-restricted endowment earnings are

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

released when those earnings are appropriated with spending policies and are used for the specified purpose.

Cash and Cash Equivalents

The Chamber considers all monies in banks and highly liquid investments with maturities of three months or less from the date of purchase to be cash and cash equivalents. The carrying values of any cash and cash equivalents are deemed to approximate their fair values because of the short maturities of those financial instruments.

Certificates of Deposit

The Chamber has a certificate of deposit, bearing interest at 3.00%, maturing January 2025 with an early withdrawal penalty of 360 days of interest. It was renewed again in January 2025 with the same interest rate, maturing January 2026. The total balance of the certificate of deposit at December 31, 2024 and 2023 is \$320,289 and \$309,821, respectively.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. At December 31, 2024 and 2023, the allowance for bad debts was \$7,021 in both years.

Property and Equipment

The Chamber capitalizes all expenditures for property, plant and equipment in excess of \$500. Maintenance and repairs are charged to operations when incurred. Major improvements and renewals that extend the life of the asset are capitalized. Purchased property, plant and equipment are carried at cost and are depreciated using the straight-line method based on their estimated useful lives as follows:

Buildings and improvements	39 years
Computers and software	3-5 years
Office equipment	5-7 years
Furniture and fixtures	5-7 years

Contributed Nonfinancial Assets

Donated goods are recognized at fair value as contributions when an unconditional commitment is received from the donor. The related expense is recognized as the item is used or sold. All donated goods were utilized by the Organization's programs and supporting services. There were no donor-imposed restrictions associated with the donated services and assets. Contributions of services are recognized when services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Deferred Revenue

Income from membership dues and subscription fees received in advance is deferred and recognized over the periods to which the dues and fees relate.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. The significant estimates included in the financial statements are the estimates of useful lives used for depreciating property and equipment items.

Membership Dues

Membership dues are recognized as revenue ratably over the term of the membership period. Any unearned amounts are included in deferred revenue at the end of each accounting period.

Functional Allocation of Expenses

Expenses are categorized in the Statement of Activities as program services, management and general and fundraising. The Chamber's expenses are allocated on a functional basis among these benefited categories:

- Program service expenses: include direct and indirect (allocated) expenses for the various programs offered by the Chamber to fulfill member investment expectations. Expenses that can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Other expenses, that are common to several functions, are allocated to program services based on time and effort.
- Management and general expenses: include those expenses, ranging from office management to financial services, that are not directly identifiable with any other specific function but provide for the overall support and direction of the Chamber. Those expenses include the basic necessities to be an accredited, well rounded, and effective organization.
- Fundraising expenses: represent costs incurred in connection with fundraising efforts to continue the Chamber's mission. The membership dues alone are not adequate enough to accomplish the Chamber's goals; therefore, fundraising events are held to fill the gap between membership dues and total expenses.

Income Taxes

The Chamber is operating as a not-for-profit corporation, under Section 501(c)(6) of the Internal Revenue Code, and is not subject to income taxes with the exception of unrelated business income. The Chamber conducted unrelated business activities during the current year. Therefore, the Chamber paid \$6,613 and \$10,542 for federal income taxes in the years ended December 31, 2024 and 2023, respectively.

The Chamber applies the provisions of FASB ASC Topic 740, Income Taxes, which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Topic 740 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosures and transition. As of December 31, 2024 and 2023, no uncertain tax positions were identified.

Leases

The Chamber accounts for leases in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 842, *Leases*. Leases are evaluated using the criteria in FASB ASC 842 to determine whether they will be classified as operating leases or finance leases. The Chamber determines if an arrangement is a lease, or contains a lease, at inception of a contract and when terms of an existing contract are

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

changed. The Chamber determines if an arrangement conveys the right to use an identified asset and whether the Chamber obtains substantially all of the economic benefits from and has the ability to direct the use of the asset. The Chamber recognizes a lease liability and right-of-use (ROU) asset at the commencement date of the lease. The Chamber has elected to not recognize ROU assets and lease liabilities for short-term leases that have an initial lease term of 12 months or less and for leases that management deems immaterial.

Lease liabilities - Lease liabilities are measured based on the present value of future lease payments using the risk-free rate.

Right of use (ROU) assets - ROU assets are recognized at the present value of the lease payments at inception of the lease adjusted, as appropriate, for certain other payments and allowances related to obtaining the lease and placing the asset in service. Lease expense is recognized on a straight-line basis as rent expense in the statement of functional expenses.

Advertising Cost

Advertising costs are expensed when incurred. Advertising costs for the years ended December 31, 2024 and 2023 amounted to \$11,937 and \$26,922, respectively.

NOTE 2 – LIQUIDITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2024, comprise the following:

Financial assets:	
Cash and cash equivalents	\$132,986
Certificate of deposit	320,289
Accounts receivable, net	64,847
Financial assets available to meet cash needs for general expenditures within one year	\$518,122

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Chamber considers all expenditures related to its ongoing program activities, as well as the conduct of services undertaken to support those activities, to be general expenditures. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The Chamber sets a goal of having financial assets on hand to meet a minimum of 90 days of normal operating expenses, which are, on average, around \$70,000. As part of its liquidity management, the Chamber has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

NOTE 3 – CONCENTRATION OF CREDIT RISKS

The Chamber maintains its cash and certificate of deposit balances in a local bank. These balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Management periodically assesses the financial condition of the financial institutions and believes that any possible credit risk is minimal. As of December 31, 2024 and 2023, the Chamber had approximately \$203,000 and \$284,000, respectively, of cash certificate of deposit balances that were not insured by the FDIC. The Chamber has not experienced any losses in such accounts and believes the risk of future loss is mitigated by monitoring the balances and the financial institutions where the cash is deposited.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

NOTE 4 – PROPERTY AND EQUIPMENT

As of December 31, 2024 and 2023, property, plant and equipment consisted of the following:

	Audited 2024	Reviewed 2023
Building and improvements	\$1,112,383	\$1,112,383
Computers and software	17,517	17,517
Office equipment	14,321	14,321
Furniture and fixtures	17,990	17,990
Land	145,000	145,000
 Total property and equipment, gross	 1,307,211	 1,307,211
Less: Accumulated depreciation	(510,991)	(482,206)
 Total property and equipment, net	 \$796,220	 \$825,005

Depreciation expense for the years ended December 31, 2024 and 2023 was \$28,785 and \$30,115, respectively.

NOTE 5 – RENTAL INCOME

The Chamber generates rental income from leasing its office space to lessees. As the lessor, the Chamber is required to first determine whether the lease is an operating lease or a finance lease. A finance lease is one in which the risks and rewards inherent in the asset are transferred to the lessee. An operating lease is one in which the risks and rewards inherent in the asset are not transferred to the lessee. Only finance leases are required to be capitalized on the statement of financial position.

The Chamber leases office space to three other organizations as follows and as the risks and reward inherent in the asset are not transferred to the lessee, it has been determined that these leases are operating leases, so these leases have not been capitalized on the statement of financial position:

	Current monthly rent	Lease initiation	Lease expiration	Lease renewal	Renewal expiration
TEDC	\$1,506	9/1/2008	10/31/2013	11/1/2013	10/31/2018
				11/1/2023	10/31/2024
	\$4,560	11/1/2018	10/31/2023	11/1/2024	10/31/2029
TRHF	\$3,869	11/1/2017	10/31/2022	11/1/2022	10/31/2024
	\$1,506			11/1/2024	10/31/2025
Envirocon	\$150	4/1/2016	3/31/2020	4/1/2020	3/31/2024 ¹

For the years ended December 31, 2024 and 2023, rental income was \$66,285 and \$64,624 respectively.

Future minimum rentals expected to be collected are as follows:

For the years ending December 31,

2025	\$ 69,780
2026	\$ 54,720
2027	\$ 54,720
2028	\$ 54,720
2029	\$ 45,600
Thereafter	-
 Total	 \$ 279,540

¹ Note that Envirocon continues to lease space at \$150 monthly on a month-to-month basis.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

NOTE 6 – LEASE AGREEMENTS

The Chamber has entered into noncancelable operating leases that expire in 2024 and 2026. For the years ended December 31, 2024 and 2023, the total rental expense under these leases was \$12,862 and \$13,694, respectively. The Chamber's lease arrangements are not recognized in the statement of financial position as they are immaterial. Future minimum lease payments are as follows:

For the years ending December 31,	
2025	\$1,969
2026	656
Thereafter	-
Total	\$2,625

NOTE 7 – NOTE PAYABLE

The Chamber had a note payable due in monthly installments to a financial institution for an office building in the amount of \$6,729 for 83 months beginning January 10, 2010 through November 10, 2016. This note was secured by the Quinn Road office building, with interest at 5% through October 9, 2021. On December 10, 2016, a balloon payment of any unpaid principal and interest became due and payable, at which time the loan was modified to require monthly installments of \$5,595 at the same interest rate and terms and to become due and payable on December 10, 2023. Effective October 10, 2021, the interest rate was modified to 4%, requiring the same monthly installments and due date. In December 2023, the interest rate was modified to 7% and the note is due and payable on demand. If demand is not earlier made, the note shall be due and payable in monthly payments of principal and interest of \$5,224, commencing on January 10, 2024 through December 10, 2026, when the entire amount remaining unpaid shall be due and payable.

As of December 31, 2024 and 2023, the balance was \$240,362 and \$381,706, respectively. Future scheduled maturities of the note payable are as follows:

For the years ending December 31,	
2025	\$240,362
Thereafter	-
Total	\$240,362

NOTE 8 – CONCENTRATIONS

For both years ended December 31, 2024 and 2023, approximately fifty percent (50%) of the Chamber's total revenue and support came from membership dues.

The Chamber conducts its operations solely in the greater Tomball area, and, therefore, is subject to risks from changes in local economic conditions. A downturn in the local economy could cause a decrease in membership dues and revenue.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

NOTE 9 – CONTRIBUTED NONFINANCIAL ASSETS

For the years ended December 31, 2024 and 2023, the Chamber's contributed nonfinancial assets consist of the following:

	Audited 2024	Reviewed 2023
Advertising	\$ 2,520	\$22,720
Repairs and maintenance	6,600	6,600
Supplies	4,500	4,500
Venues	6,300	6,300
Miscellaneous	3,160	3,348
Total contributed nonfinancial assets	\$23,080	\$43,468

Contributed advertising and repairs and maintenance are used in the Chamber's administrative activities. Contributed supplies are used in the Chamber's fundraising activities. Contributed venue costs are used in the Chamber's program activities and fundraising activities. Other miscellaneous donated assets are used across all Chamber activities. All contributed nonfinancial assets are valued at fair market value at the date of donation.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 12, 2025, the date the financial statements were available to be issued. No events were identified that are required to be disclosed or would have a material impact on reported net assets or changes in net assets.

**GREATER TOMBALL AREA CHAMBER OF COMMERCE
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