



City of Tomball Application for Use of Hotel Occupancy Tax

Application Date: 6/21/2024
Name of Organization/Business: Greater Tomball Area Chamber of Commerce
Street Address: 29201 Quinn Road, Suite B
City: Tomball State: TX Zip Code: 77375
Contact Name: Brandy Beyer
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.

Does your event/expenditure pass Part One of the statutory Hotel Occupancy Tax test listed below?

Defined specifically as directly enhancing and promoting tourism in Tomball and directly promoting the overnight accommodation industry in Tomball by increasing overnight stays.

Yes No

Does your event/expenditure pass Part Two of the statutory Hotel Occupancy Tax test, defined specifically as limiting the use of Hotel Occupancy Tax funds to one of 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 attracts tourists and 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

Is this a new event/expenditure? Yes No

Name of the event/expenditure: Visitor Center

Website address of event/expenditure: www.tomballchamber.org

Date(s) of event/expenditure: Monday - Friday, 8am - 5pm

Location of event/expenditure: 29201 Quinn Road, Suite B

Description of event/expenditure: daily handling of walk-ins, calls and emails for people looking to visit Tomball for events as well as making trips to look at homes for relocating

Estimated local attendees: 200 Estimated out of town attendees: 500

If approved, how will the grant funds be used? reimbursement for visitor center costs maintaining office, supplies for mailing visitor packets, staff to handle visitors

How will you measure the impact of your event on local overnight accommodations? by tracking calls and email requests for local hotel information

Amount of funding requested: \$ 10,000

Current operating budget for the event/expenditure: \$ 69,174

Total funding dedicated to advertising/promotion of event/expenditure: \$ _____

Organization's direct contribution to the operating and advertising budget: \$ 69,174

Please indicate all promotion efforts your organization will utilize to alert visitors of the event/expenditure:

- Paid Advertising Radio Television Brochures
 Social Media Newspaper Online/Digital Press Release

How do you intend to advertise or promote your event to gain overnight stays in Tomball? as a visitor center, chambers of commerce have a long standing history of being the first place visitors stop when they come to a new town.

The GTACC is publicized through our website, in the World Chamber of Commerce Directory, as a member of the US Chamber of Commerce, Texas Association of Business, Texas Chamber of Commerce Executives and the American Chamber of Commerce Executives.

1. I have read the entire information in this application packet and understand and will comply with all provisions therein; and that I intend to use the grant for the event/expenditure to directly enhance and promote the tourism and hotel industry by attracting visitors from outside of Tomball to stay overnight in one of Tomball's lodging facilities.
2. I will abide by all relevant local, state, and federal laws/regulations regarding the use of Hotel Occupancy Tax.
3. I understand that all grant funds are provided on a reimbursement basis and only proven eligible expenses will be reimbursed.
4. Applicant acknowledges that if grant funds are awarded, the event organizers agree to allow the financials of this event to be viewed at any time by the City of Tomball prior to receiving reimbursement for the event.

Applicant Signature: Brandy Beyer

Digitally signed by Brandy Beyer
Date: 2024.06.21 10:01:05 -05'00'

Applicant Name: Brandy Beyer

Required Documents:

- Itemized budget of expenditures for grant funds
- Organization's most recent annual budget
- Organization's most recent financial statements – must be audited for grants exceeding \$100,000
- List of Board of Directors/Event Committee with contact information
- IRS Form W-9 – required if not currently on file with the City of Tomball
- Any other information that supports the request for funding

Please submit applications by email to finance@tomballtx.gov or mail/deliver to:

City of Tomball
Attn: Finance Dept.
501 James Street
Tomball, Texas 77375

Visitor Center Budget

Rent	25,974.00
CAM Expense	12,000.00
Office Supplies/Postage	1,200.00
Personnel	30,000.00

Total Expenses: 69,174.00

Grant Request: 10,000.00

Greater Tomball Area Chamber of Commerce
2024 Budget Overview
 January through December 2024

	<u>Jan 24</u>	<u>Feb 24</u>	<u>Mar 24</u>	<u>Apr 24</u>	<u>May 24</u>	<u>Jun 24</u>	<u>Jul 24</u>	<u>Aug 24</u>	<u>Sep 24</u>	<u>Oct 24</u>	<u>Nov 24</u>	<u>Dec 24</u>	<u>TOTAL</u> <u>Jan - Dec 24</u>
Ordinary Income/Expense													
Income													
Rent Income	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	5,385.00	64,620.00
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		500.00	1,000.00	1,000.00	4,000.00	1,000.00	1,000.00	2,000.00	3,000.00			15,000.00
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	400.00	400.00	500.00	500.00	5,000.00
Women's Committee	900.00	900.00	0.00	900.00	400.00	900.00	0.00	400.00	23,000.00	900.00	900.00	800.00	30,000.00
Tomball Leadership Day					5,000.00								5,000.00
Interest Income	3,600.00	250.00	250.00	3,700.00	250.00	250.00	3,700.00	250.00	250.00	3,800.00	250.00	250.00	16,800.00
Membership Dues													
New	10,000.00	10,000.00	5,000.00	4,000.00	4,000.00	5,000.00	5,000.00	5,000.00	8,000.00	7,000.00	7,000.00	5,000.00	75,000.00
Allowance Non-Renewal	-5,979.50	-6,958.50	-4,178.50	-3,566.00	-2,317.75	-3,248.00	-2,415.25	-3,769.00	-4,525.75	-4,742.25	-3,187.75	-2,369.50	-47,257.75
Renewal	59,795.00	69,585.00	41,785.00	35,660.00	23,177.50	32,480.00	24,152.50	37,690.00	45,257.50	47,422.50	31,877.50	23,695.00	472,577.50
Total Membership Dues	63,815.50	72,626.50	42,606.50	36,094.00	24,859.75	34,232.00	26,737.25	38,921.00	48,731.75	49,680.25	35,689.75	26,325.50	500,319.75
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	250.00			2,000.00	12,250.00		250.00			250.00			15,000.00
Total Publications	250.00	0.00	0.00	2,000.00	12,250.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	15,000.00
Special Events													
Banquet	10,000.00	25,000.00											35,000.00
Golf Classic		10,000.00	12,000.00	15,000.00									37,000.00
Tomball Night						10,000.00	20,000.00	5,000.00					35,000.00
Holiday Parade						15,000.00			3,000.00	15,000.00	12,000.00		45,000.00
Miss Tomball Pageant									4,000.00	18,000.00	13,000.00		35,000.00
Total Special Events	10,000.00	35,000.00	12,000.00	15,000.00	0.00	25,000.00	20,000.00	5,000.00	7,000.00	33,000.00	25,000.00	0.00	187,000.00
Total Income	92,570.50	121,281.50	67,861.50	70,699.00	55,764.75	76,387.00	62,692.25	57,576.00	138,486.75	#####	73,944.75	39,480.50	959,379.75
Total Income	92,570.50	121,281.50	67,861.50	70,699.00	55,764.75	76,387.00	62,692.25	57,576.00	138,486.75	#####	73,944.75	39,480.50	959,379.75
Gross Profit	92,570.50	121,281.50	67,861.50	70,699.00	55,764.75	76,387.00	62,692.25	57,576.00	138,486.75	#####	73,944.75	39,480.50	959,379.75
Expense													
Building Expense													
Alarm	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
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	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	12,600.00
Building Interest	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	26,400.00
Reimbursed by tenants	-2,000.00	-720.00	-720.00	-1,300.00	-720.00	-720.00	-1,300.00	-720.00	-720.00	-1,400.00	-720.00	-720.00	-11,760.00
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

Greater Tomball Area Chamber of Commerce
2024 Budget Overview
 January through December 2024

	<u>Jan 24</u>	<u>Feb 24</u>	<u>Mar 24</u>	<u>Apr 24</u>	<u>May 24</u>	<u>Jun 24</u>	<u>Jul 24</u>	<u>Aug 24</u>	<u>Sep 24</u>	<u>Oct 24</u>	<u>Nov 24</u>	<u>Dec 24</u>	<u>TOTAL</u> <u>Jan - Dec 24</u>
Total Building Expense	3,015.00	4,295.00	4,295.00	3,715.00	4,295.00	4,295.00	3,715.00	4,295.00	4,295.00	3,615.00	4,295.00	4,295.00	48,420.00
Accounting Expense	4,100.00	1,000.00									2,500.00		7,600.00
Advertising							2,000.00	2,000.00		1,000.00	3,000.00		8,000.00
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		1,000.00			1,000.00			1,000.00	4,000.00	4,000.00			11,000.00
First Friday	3,000.00	3,500.00	3,000.00	3,000.00	2,500.00	2,500.00	2,500.00	3,000.00	3,000.00	3,000.00	2,500.00	2,500.00	34,000.00
Networking Breakfast	150.00	150.00	150.00	100.00	150.00	150.00	100.00	100.00	150.00	150.00	150.00	200.00	1,700.00
Women's Committee	900.00	900.00	0.00	900.00	900.00	900.00	0.00	900.00	2,000.00	900.00	900.00	10,800.00	20,000.00
Tomball Leadership Day					5,000.00								5,000.00
Young Professionals	100.00			100.00			100.00			100.00			400.00
Bank Fees	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
Board of Directors		500.00							3,000.00	3,700.00	300.00		7,500.00
Dues and Subscriptions	1,130.00				500.00			750.00			50.00	1,112.00	3,542.00
Employee Expense													
SUTA	1,200.00	500.00	200.00	100.00									2,000.00
Development	1,500.00	1,550.00			2,000.00	2,000.00	5,000.00	1,150.00	300.00	1,500.00			15,000.00
FUTA	100.00	40.00	30.00	5.00									175.00
Group Insurance	3,017.00	3,017.00	3,017.00	3,017.00	3,017.00	3,017.00	3,017.00	3,017.00	4,000.00	4,000.00	4,000.00	4,000.00	40,136.00
Cell Phone Allowance	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	3,360.00
Payroll Services	480.00	600.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	5,880.00
Payroll Taxes	2,050.00	2,100.00	2,050.00	2,100.00	2,050.00	2,050.00	2,050.00	2,100.00	2,050.00	2,050.00	2,150.00	3,020.00	25,820.00
Salaries													
TACC	32,450.00	34,000.00	32,450.00	34,000.00	32,450.00	32,450.00	32,450.00	34,000.00	32,450.00	32,450.00	35,000.00	32,450.00	396,600.00
Bonus												17,300.00	17,300.00
Contract Labor		100.00	100.00			100.00		100.00		100.00	100.00		600.00
Total Salaries	<u>32,450.00</u>	<u>34,100.00</u>	<u>32,550.00</u>	<u>34,000.00</u>	<u>32,450.00</u>	<u>32,550.00</u>	<u>32,450.00</u>	<u>34,100.00</u>	<u>32,450.00</u>	<u>32,550.00</u>	<u>35,100.00</u>	<u>49,750.00</u>	<u>414,500.00</u>
Total Employee Expense	41,077.00	42,187.00	38,607.00	39,982.00	40,277.00	40,377.00	43,277.00	41,127.00	39,560.00	40,860.00	42,010.00	57,530.00	506,871.00
Insurance													
Worker's Compensation	40.33	40.33	40.33	40.33	40.33	40.33	40.33	40.33	40.33	40.33	40.33	40.33	483.96
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.	687.75	687.75	687.75	687.75	687.75	687.75	687.75	687.75	687.75	687.75	687.75	687.75	8,253.00
Total Insurance	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>874.91</u>	<u>10,498.92</u>
Membership/Misc. Expense	2,000.00	2,500.00	800.00	800.00	2,000.00	600.00	1,000.00	1,800.00	500.00	1,000.00	1,000.00	2,500.00	16,500.00
Office Equipment Expense													
Database	6,250.00												6,250.00
Computer Maintenance	300.00	300.00	2,000.00	300.00	300.00	300.00	300.00	300.00	300.00	800.00	300.00	300.00	5,800.00
Copier Lease	500.00	900.00	800.00	500.00	700.00	700.00	900.00	1,000.00	500.00	600.00	400.00	500.00	8,000.00
Pitney Bowes			600.00			600.00			600.00			600.00	2,400.00
Total Office Equip Expense	<u>7,050.00</u>	<u>1,200.00</u>	<u>3,400.00</u>	<u>800.00</u>	<u>1,000.00</u>	<u>1,600.00</u>	<u>1,200.00</u>	<u>1,300.00</u>	<u>1,400.00</u>	<u>1,400.00</u>	<u>700.00</u>	<u>1,400.00</u>	<u>22,450.00</u>
Office Supplies	750.00	300.00	500.00	800.00	1,000.00	100.00	500.00	300.00	300.00	300.00	750.00	2,400.00	8,000.00

Greater Tomball Area Chamber of Commerce
2024 Budget Overview
 January through December 2024

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Postage & Delivery	0.00	500.00	500.00	500.00	0.00	500.00	0.00	0.00	0.00	500.00	0.00	100.00	2,600.00
Property Tax Expense	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	1,371.31	16,455.72
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
Rent	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	1,584.00
Special Events													
Banquet		12,000.00	1,000.00										13,000.00
Golf Classic				1,000.00	15,000.00								16,000.00
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											10,000.00		10,000.00
Pageant - Other										500.00	5,000.00	7,500.00	13,000.00
Total Miss Tomball										<u>500.00</u>	<u>15,000.00</u>	<u>7,500.00</u>	<u>23,000.00</u>
Total Special Events	0.00	12,000.00	1,000.00	1,000.00	15,000.00	0.00	1,000.00	11,000.00	1,000.00	1,500.00	36,000.00	8,500.00	88,000.00
Telephone Expenses	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	7,020.00
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	<u>72,148.64</u>	<u>78,908.64</u>	<u>61,128.64</u>	<u>60,573.64</u>	<u>82,498.64</u>	<u>59,898.64</u>	<u>64,268.64</u>	<u>76,448.64</u>	<u>68,081.64</u>	<u>76,901.64</u>	<u>103,031.64</u>	<u>116,213.64</u>	<u>920,102.68</u>
Net Ordinary Income	<u>20,421.86</u>	<u>42,372.86</u>	<u>6,732.86</u>	<u>10,125.36</u>	<u>-26,733.89</u>	<u>16,488.36</u>	<u>-1,576.39</u>	<u>-18,872.64</u>	<u>70,405.11</u>	<u>25,733.61</u>	<u>-29,086.89</u>	<u>-76,733.14</u>	<u>39,277.07</u>
Principal Building Payment	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	37,800.00
xDepreciation Expense	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	1,705.00	20,460.00
Net Income	<u>15,566.86</u>	<u>37,517.86</u>	<u>1,877.86</u>	<u>5,270.36</u>	<u>-31,588.89</u>	<u>11,633.36</u>	<u>-6,431.39</u>	<u>-23,727.64</u>	<u>65,550.11</u>	<u>20,878.61</u>	<u>-33,941.89</u>	<u>-81,588.14</u>	<u>-18,982.93</u>

Greater Tomball Area Chamber of Commerce

Financial Statements and Independent Accountants' Review Report
for the Year Ended December 31, 2023
(with comparative totals for 2022)



Tipton & Company
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Review Report 1
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Statement of Activities 3
Statement of Functional Expenses 4
Statement of Cash Flows 5
Notes to Financial Statements..... 6 - 12



INDEPENDENT ACCOUNTANTS' REVIEW REPORT

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

We have reviewed 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, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

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 related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Greater Tomball Area Chamber of Commerce's 2022 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated June 21, 2023. The summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Tipton & Company LLC

Tipton & Company LLC
Certified Public Accountants
Houston, Texas

March 12, 2024

Greater Tomball Area Chamber of Commerce

Statement of Financial Position

<i>As of December 31, (with comparative totals for 2022)</i>	Reviewed 2023	Audited 2022
Assets		
Cash and cash equivalents	\$ 223,989	\$ 588,088
Certificate of deposit	309,821	-
Accounts receivable, net	44,907	35,249
Prepaid expenses	10,291	10,098
Property and equipment, net	825,005	855,120
Total Assets	\$ 1,414,013	\$ 1,488,555
Liabilities and Net Assets		
Liabilities		
Accrued expenses	\$ 31,031	\$ 28,729
Deferred revenues	192,315	175,798
Note payable	381,706	527,582
Deposits	8,300	8,300
Total Liabilities	613,352	740,409
Net Assets		
Without donor restrictions	800,661	748,146
Total Net Assets	800,661	748,146
Total Liabilities and Net Assets	\$ 1,414,013	\$ 1,488,555

Greater Tomball Area Chamber of Commerce

Statement of Activities

Year ended December 31, (with comparative totals for 2022)	Reviewed 2023	Audited 2022
Without Donor Restrictions		
Revenue and Support		
Membership dues	\$ 483,928	\$ 431,425
Special events revenue	204,015	176,519
Direct benefits to donors	(22,952)	(19,129)
Capital improvement campaign	36,000	33,000
First Friday luncheon	42,420	29,402
Networking Breakfast	5,375	4,980
Women's Committee	26,350	37,823
City of Tomball hotel tax revenue	35,000	35,000
Rental income	64,624	64,624
Tenant reimbursements	12,386	11,182
Ads and ad commission	25,400	17,665
Contributed nonfinancial assets	29,008	40,943
Interest and investment income	12,619	1,424
Other income	16,733	14,099
Total Revenue and Support	970,906	878,957
Expenses		
Program Services		
Business resources	325,812	270,070
Advocacy	328,349	289,561
Total Program Services	654,161	559,631
Supporting Services		
General and administrative	127,020	100,685
Fundraising	137,210	117,102
Total Supporting Services	264,230	217,787
Total Expenses	918,391	777,418
Change in Net Assets	52,515	101,539
Net Assets, Beginning of Year	748,146	646,607
Net Assets, End of Year	\$ 800,661	\$ 748,146

See accompanying notes and independent accountants' review report.

Greater Tomball Area Chamber of Commerce
Statement of Functional Expenses

Year ended December 31, (with comparative totals for 2022)	Program Services			Supporting Services			Reviewed 2023 Total	Audited 2022 Total
	Business Resources	Advocacy	Total Program Services	General and Administrative	Fundraising	Total Supporting Services		
Payroll and related expenses								
Salaries	\$ 124,819	\$ 124,819	\$ 249,638	\$ 31,205	\$ 31,205	\$ 62,410	\$ 312,048	\$ 237,932
Payroll taxes	10,418	10,418	20,836	2,604	2,604	5,208	26,044	19,106
Employee benefits	14,911	14,911	29,822	3,728	3,728	7,456	37,278	32,936
Total payroll and related expenses	150,148	150,148	300,296	37,537	37,537	75,074	375,370	289,974
Other expenses								
Advertising	2,692	2,692	5,384	2,692	18,846	21,538	26,922	24,550
Bad debt	17,368	17,368	34,736	17,368	17,367	34,735	69,471	77,320
Bank fees	1,352	1,352	2,704	5,414	5,414	10,828	13,532	11,188
Board expenses	-	-	-	6,305	-	6,305	6,305	8,809
Computer maintenance	1,857	1,857	3,714	464	464	928	4,642	4,340
Contract labor	26,579	26,579	53,158	6,645	6,645	13,290	66,448	67,306
Depreciation	12,046	12,046	24,092	3,011	3,012	6,023	30,115	30,104
Dues and subscriptions	1,948	1,948	3,896	487	487	974	4,870	3,971
Employee development	4,906	4,906	9,812	1,226	1,226	2,452	12,264	6,800
Equipment lease	4,885	4,885	9,770	1,221	1,221	2,442	12,212	10,098
First Friday	37,020	-	37,020	-	-	-	37,020	31,047
Health committee	11,046	-	11,046	-	-	-	11,046	6,918
Insurance	4,122	4,122	8,244	1,031	1,031	2,062	10,306	10,042
Interest	6,776	6,776	13,552	1,694	1,694	3,388	16,940	21,408
Miscellaneous	6,410	8,373	14,783	6,276	3	6,279	21,062	13,569
Networking breakfast	1,617	-	1,617	-	-	-	1,617	159
Office supplies	2,277	2,277	4,554	569	569	1,138	5,692	6,396
Payroll service	2,352	2,352	4,704	588	588	1,176	5,880	5,898
Postage and delivery	866	433	1,299	433	1,156	1,589	2,888	3,052
Professional fees	-	-	-	16,005	-	16,005	16,005	7,505
Rent	593	593	1,186	148	148	296	1,482	1,360
Repairs and maintenance	10,078	10,078	20,156	2,519	2,519	5,038	25,194	18,036
Software	2,394	2,394	4,788	599	599	1,198	5,986	5,614
Special events	2,375	37,317	39,692	-	56,110	56,110	95,802	70,586
Taxes - income	-	-	-	10,542	-	10,542	10,542	2,160
Taxes - property	6,318	6,318	12,636	1,580	1,580	3,160	15,796	13,920
Telephone	2,806	2,806	5,612	701	701	1,402	7,014	6,687
Travel and entertainment	-	-	-	720	-	720	720	760
Utilities	4,981	4,981	9,962	1,245	1,245	2,490	12,452	11,006
Womens Committee	-	15,748	15,748	-	-	-	15,748	25,964
Total other expenses	175,664	178,201	353,865	89,483	122,625	212,108	565,973	506,573
Subtotal	325,812	328,349	654,161	127,020	160,162	287,182	941,343	796,547
Less: Direct benefit to donor	-	-	-	-	(22,952)	(22,952)	(22,952)	(19,129)
Total Expenses	\$ 325,812	\$ 328,349	\$ 654,161	\$ 127,020	\$ 137,210	\$ 264,230	\$ 918,391	\$ 777,418

See accompanying notes and independent accountants' review report.

Greater Tomball Area Chamber of Commerce

Statement of Cash Flows

Year Ended December 31, (with comparative totals for 2022)	Reviewed 2023	Audited 2022
Cash Flows From Operating Activities		
Change in net assets	\$ 52,515	\$ 101,539
Adjustments to reconcile change in net assets to net change in operating activities:		
Unrealized (gain)/loss on certificate of deposit	(9,821)	-
Depreciation	30,115	30,104
Bad debt expense	69,471	77,320
Changes in assets and liabilities:		
Accounts receivable	(79,129)	(71,721)
Prepaid expenses	(193)	(263)
Accrued expenses	2,302	12,198
Deferred revenues	16,517	25,913
Total Adjustments	29,262	73,551
Net Change in Operating Activities	81,777	175,090
Cash Flows From Investing Activities		
Purchases of certificate of deposit	(300,000)	-
Purchases of property and equipment	-	(1,219)
Net Change in Investing Activities	(300,000)	(1,219)
Cash Flows From Financing Activities		
Payments on note payable	(145,876)	(45,733)
Net Change in Financing Activities	(145,876)	(45,733)
Net Change in Cash and Cash Equivalents	(364,099)	128,138
Cash and Cash Equivalents, beginning of year	588,088	459,950
Cash and Cash Equivalents, end of year	\$ 223,989	\$ 588,088
Supplemental Disclosures:		
Interest paid	\$ 16,940	\$ 21,408
Federal income taxes paid	\$ 10,542	\$ 2,160

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

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

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 totaling \$309,821 bearing interest at 4.33% and maturing January 2024, with an early withdrawal penalty of 360 days of interest.

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, 2023 and 2022, the allowance for bad debts was \$7,021 and \$7,021, respectively.

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.

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.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

Membership Dues

Membership dues are recognized in the applicable 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 \$10,542 and \$2,160 for federal income taxes in the years ended December 31, 2023 and 2022, 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, 2023 and 2022, 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 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

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

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, 2023 and 2022 amounted to \$26,922 and \$24,550, respectively.

Newly Adopted Accounting Pronouncements

Contributed Nonfinancial Assets

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU requires a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statement of activities and changes in net assets, apart from contributions of cash or other financial assets. It also requires a not-for-profit organization to disclose contributed nonfinancial assets recognized within the statement of activities and changes in net assets disaggregated by category that depicts the type of contributed nonfinancial assets and includes additional disclosure requirements for each category of contributed nonfinancial assets recognized. The Organization adopted the new guidance effective July 1, 2022. There was no significant impact as a result of the implementation.

Leases

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. The ASU requires most leases to be recognized on the statement of financial position as lease assets and lease liabilities and requires both quantitative and qualitative disclosures regarding key information about leasing arrangements. The Organization adopted the new guidance effective July 1, 2022 using the modified retrospective method. Comparative information for fiscal year 2022 has not been restated and continues to be reported under Accounting Standards Codification (ASC) 840. There was no cumulative effect on beginning net assets for the year ended June 30, 2023.

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, 2023, comprise the following:

<u>Financial assets:</u>	
Cash and cash equivalents	\$223,989
Certificate of deposit	309,821
Accounts receivable, net	44,907
Financial assets available to meet cash needs for general expenditures within one year	\$578,717

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 \$68,000. 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.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

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, 2023 and 2022, the Chamber had approximately \$284,000 and \$338,000, 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.

NOTE 4 – PROPERTY AND EQUIPMENT

As of December 31, 2023 and 2022, property, plant and equipment consisted of the following:

	Reviewed 2023	Audited 2022
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	(482,206)	(452,091)
Total property and equipment, net	\$825,005	\$855,120

Depreciation expense charged to operations for the years ended December 31, 2023 and 2022 was \$30,115 and \$30,104, 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 11/1/2018 11/1/2023	10/31/2018 10/31/2023 N/A
TRHF	\$3,869	11/1/2017	10/31/2022	11/1/2022	10/31/2024
Envirocon	\$150	4/1/2016	3/31/2020	4/1/2020	3/31/2024

For the years ended December 31, 2023 and 2022, rental income was \$64,624 in both years.

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

Future minimum rentals expected to be collected are as follows:

For the years ending December 31,	
2024	\$ 39,140
Thereafter	-
Total	\$ 39,140

NOTE 6 – LEASE AGREEMENTS

The Chamber has entered into noncancelable operating leases that expire in 2024 and 2026. For the years ended December 31, 2023 and 2022, the total rental expense under these leases was \$13,694 and \$11,458, 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,	
2024	\$2,749
2025	1,969
2026	492
Thereafter	-
Total	\$5,210

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, 2023 and 2022, the balance was \$381,706 and \$527,582, respectively. Future scheduled maturities of the note payable are as follows:

For the years ending December 31,	
2024	\$381,706
Thereafter	-
Total	\$381,706

Greater Tomball Area Chamber of Commerce

Notes to Financial Statements

NOTE 8 – CONCENTRATIONS

For the years ended December 31, 2023 and 2022, respectively, approximately fifty percent (50%) and forty-nine percent (49%) 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.

NOTE 9 – CONTRIBUTED NONFINANCIAL ASSETS

For the years ended December 31, 2023 and 2022, the Chamber's contributed nonfinancial assets consist of the following:

	2023	2022
Advertising	\$22,720	\$22,720
Repairs and maintenance	6,600	6,600
Supplies	4,500	3,500
Venues	6,300	5,300
Miscellaneous	3,348	2,823
Total contributed nonfinancial assets	\$43,468	\$40,943

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, 2024, 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
2024 BOARD OF DIRECTORS**

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Request for Taxpayer Identification Number and Certification

Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1	Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.) Greater Tomball Area Chamber of Commerce	
	2	Business name/disregarded entity name, if different from above.	
	3a	Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input checked="" type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____ Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____
	3b	If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See Instructions <input type="checkbox"/>	(Applies to accounts maintained outside the United States.)
	5	Address (number, street, and apt. or suite no.). See instructions. PO Box 516	Requester's name and address (optional)
	6	City, state, and ZIP code Tomball, TX 77377-0516	
	7	List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number									
			-				-		
or									
Employer identification number									
7	4	-	1	4	9	5	1	2	5

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person 	Date 4/1/24
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they