

Anderson County Board of Commissioners
Non-Profit Committee
Meeting Agenda

August 12, 2024
4:00 PM, Room 312

Purpose of Meeting: Scheduled meeting to discuss topics as they relate to the Non-Profit Committee

Meeting Facilitator: Phil Yager (Committee Chair)

Invitees: Aaron Wells (Vice-Chair), Tracy Wandell, Denise Palmer, Shelly Vandagriff, Shain Vowell, Jerry White, Stephen Verran, and Terry Frank.

- I. Appearance of Citizens
- II. Approval of Agenda
- III. Chamber of Commerce Application, pgs. 1-42
- IV. Oak Ridge Boys & Girls Club Application, pgs. 43-60
- V. New Business
- VI. Adjourn



May 2, 2024

Robert J. Holbrook
Finance Director
Anderson County Courthouse
Office of the Finance Director
100 N. Main St., Suite 212
Clinton, TN 37716

RE: Charitable Donation Application Form

Dear Mr. Holbrook,

Please find attached the Chamber's request for funding for our special project of \$30,000.00.


I have enclosed our Non-Profit Registration (Letter of Determination), our most recent audit (2021), a description of the benefit of this program to the residents of Anderson County and the use of this County assistance, and proof of physical location in Anderson County (CBRE Rent Invoice).


Thank you for the opportunity to serve the citizens of Anderson County.

Best,


Jackie Patton
Chief Financial Officer

SEC III

865.457.2559 

245 N Main St. Suite 200 
Clinton, TN 37716


jpatton@andersoncountychamber.org 

EXHIBIT B



ANDERSON COUNTY GOVERNMENT CHARITABLE DONATION APPLICATION FORM

Purpose of Request: One time Donation to New Facility and funding for retail development.

Submission Date: May 2, 2024 Amount Requested: \$30,000

Name of Organization: Anderson County Chamber of Commerce

Mailing Address: 245 N Main St., Ste. 200, Clinton, TN 37716

Contact Person: Jackie Patton

Phone: 865-457-2559 E-mail: jpatton@andersoncountychamber.org

Type of Agency (Please mark one):

Non-Profit Charitable Organization

- * No part of net earnings inures to the benefit of any individual
* Must provide year-round services

Non-Profit Civic Organization (26 U.S.C.A. § 501(c)(4) or (c)(6))

- * Operates primarily for civic betterments and social improvements through efforts to maintain and increase employment opportunities by promoting industry, trade, commerce, tourism, and recreation

If NOT a non-profit charitable or civic organization - STOP. You are not eligible for funding.

Do you have proof of nonprofit registration?

NO

If NO - STOP. You are not eligible for funding.

Are you based in, or are your activities closely aligned with Anderson County? Explain.

The Anderson County Chamber of Commerce is located in Clinton, TN, the county seat of Anderson County. The Chamber was established in 1932 and continues "working for business", encouraging economic development, government initiatives, and community initiatives that result in the prosperity for businesses and citizens of Anderson County.

If NOT - STOP. You are not eligible for funding.

Questionnaire

1. Is your organization a recipient of United Way funding? If so, how much? How often?
No _____

2. What group of citizens benefits from this organization's service (e.g. all residents, age group, particular community)?
All residents, businesses, potential residents, potential retail and commercial businesses and visitors to our area.

3. Is Anderson County's portion of the money being matched from elsewhere? If yes, from where and what is the matching ratio?
No _____

4. If a previous appropriation has been received from Anderson County, for how much and how long?
\$30,000 annually since 2013

5. Does your organization support an existing countywide function of government (e.g. health, legal education, public safety, court mediation services)? If yes, describe.
No _____

6. Is this an operational request, special project, infrastructure?
Special Project

7. Is your organization receiving funds from another county or municipality? If yes, how much and from which other entities?
City of Clinton - \$15,000 annually for Retail Initiative

8. Is your organization a recipient of taxes, fees, or in-kind services or support authorized by Anderson County for the benefit of your organization (e.g. court fees for providing mediation for the courts, leased space, utilities)?
Hotel/Motel Tax - 10%

Submittal Requirements

Eligible agencies **MUST** attach the following materials to this application:

- Proof of Non-Profit Registration
- A copy of the most recent annual audit (must be within 2 years of current)
- A description of the program that serves the residents of Anderson County and the proposed use of county assistance
- The amount requested
- Proof of physical location in Anderson County

If ALL of the items required are not submitted – STOP. You will not be eligible for funding.

Signature of Person Applying: Jackie Patton
Title: Chief Financial Officer

Applications, with all accompanying attachments, should be sent to the following address:
Anderson County Government
Office of the Finance Director
100 North Main Street, Suite 212
Clinton, Tennessee 37716

Invoice

DATE April 22, 2024

Property Name Clinton N Main St

Anderson County Chamber of Commerce and
Anderson County Economic Development Association
245 N. Main St., Suite 200
Clinton, TN 37716

Due Date May 1, 2024
Prepared by: Kamilah Gray
Invoice #: 50124

Pay to
Regions Bank
250 Riverchase Parkway E. Suite 300
Birmingham, AL 35244
Attn: Jennifer Bradford

Acct Number - N/A

Description	AMOUNT
Base Rent - May 2024	\$ 719.20
TOTAL	\$ 719.20

If you have any questions concerning this invoice contact RegionsLeaseAdmin@regions.com.

Remittance Address
Regions Bank
250 Riverchase Parkway E. Suite 300
Birmingham, AL 35244
Attn: Jennifer Bradford

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2022

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For the 2022 calendar year, or tax year beginning 2022, and ending 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization: <u>ANDERSON COUNTY CHAMBER OF COMMERCE INC</u> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>245 N MAIN STREET</u> <u>200</u> City or town, state or province, country, and ZIP or foreign postal code <u>CLINTON, TN 37716</u>	D Employer identification number <u>62-1314870</u> E Telephone number <u>(865) 457-2559</u> G Gross receipts \$ <u>546,358</u> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (<u>6</u>) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: <u>www.andersoncountychamber.org</u>		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: <u>1987 </u>
		M State of legal domicile: <u>TN</u>

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>The Anderson County Chamber of Commerce's mission is to advance the general welfare of Anderson County so that its citizens, its businesses, its education community and its local government shall prosper.</u>																									
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.																									
	3 Number of voting members of the governing body (Part VI, line 1a)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%; text-align: center;">3</td> <td style="width:65%;"></td> <td style="width:30%; text-align: right;">21</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Number of independent voting members of the governing body (Part VI, line 1b)</td> <td style="text-align: right;">21</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Total number of individuals employed in calendar year 2022 (Part V, line 2a)</td> <td style="text-align: right;">10</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Total number of volunteers (estimate if necessary)</td> <td style="text-align: right;">60</td> </tr> <tr> <td style="text-align: center;">7a</td> <td>Total unrelated business revenue from Part VIII, column (C), line 12</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">7b</td> <td>Net unrelated business taxable income from Form 990-T, Part I, line 11</td> <td style="text-align: right;">0</td> </tr> </table>	3		21	4	Number of independent voting members of the governing body (Part VI, line 1b)	21	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	10	6	Total number of volunteers (estimate if necessary)	60	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	0						
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Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer: <u>Ricky E Meredith</u> Type or print name and title: <u>Ricky E Meredith, President Non Voting</u>	Date: _____
Paid preparer Use Only	Print/Type preparer's name: <u>Carla F Herren CPA</u> Preparer's signature: <u>Carla F Herren CPA</u> Date: <u>11-13-2023</u> Firm's name: <u>Carla F Herren CPA</u> Firm's address: <u>P O Box 734</u> <u>Clinton TN 37717</u>	Check <input checked="" type="checkbox"/> if self-employed if PTIN <u>P01256725</u> Firm's EIN Phone no. <u>865-457-5523</u>

May the IRS discuss this return with the preparer shown above? See instructions Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
The Anderson County Chamber of Commerce's mission is to advance the general welfare of Anderson County so that its citizens, its businesses, its education community and its local government shall prosper.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 70,442 including grants of \$ _____) (Revenue \$ 48,975)
Retail Development activity began in 2012 serving 5 municipalities in Anderson County to facilitate retail development projects and to promote retail growth through increased sales tax revenue. This activity encourages economic development, government and community initiatives, which in turn helps the citizens, the business, the education of Anderson County to prosper.

4b (Code: _____) (Expenses \$ 52,453 including grants of \$ _____) (Revenue \$ 86,626)
Events activity, which includes Annual Business & Awards Luncheon, members' quarterly business luncheons, Purses & Pearls Luncheon, other community & smaller events, support existing businesses in Anderson County by recognizing members and community representatives in Anderson county.

4c (Code: _____) (Expenses \$ 27,361 including grants of \$ _____) (Revenue \$ 36,210)
Leadership activity includes developing leadership skills in both adults and youth so that they may promote the importance and strength of the community. This Leadership activity serves the membership and the county to promote businesses, local governments and community initiatives.

4d Other program services (Describe on Schedule O.)
(Expenses \$ 40,889 including grants of \$ _____) (Revenue \$ 38,684)

4e Total program service expenses 191,145

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, and excess benefit transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	10		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	Section 501(c)(21) organizations. Did the trust, or any any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with columns for line numbers (1a, 1b, 2-9), descriptions of questions, and Yes/No columns. Includes questions about voting members, family relationships, and governance decisions.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with columns for line numbers (10a-16b), descriptions of questions, and Yes/No columns. Includes questions about local chapters, conflict of interest policies, and whistleblower policies.

Section C. Disclosure

- List of disclosure questions 17 through 20, including requirements for public inspection of forms and website information.

Ricky E Meredith (865)457-2559, 245 N MAIN STREET, CLINTON, TN 37716

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's **five current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) <u>Ricky E Meredith</u> President Non Voting	50.00			X	X			116,648	0	0
(2) <u>Jordan Coffey</u> Board Member	0.70	X						0	0	0
(3) <u>Teresa Duncan</u> Board Member	0.50	X						0	0	0
(4) <u>Steven Brooks</u> Board Member	0.50	X						0	0	0
(5) <u>Dr. John Roberts, Waypoint</u> Board Member	0.70	X						0	0	0
(6) <u>Sasha Benjamin</u> Board Member	0.25	X						0	0	0
(7) <u>Jason Mooney</u> Board Member	0.50	X						0	0	0
(8) <u>Scott Rhea</u> Board Member	0.25	X						0	0	0
(9) <u>Peggy Malone</u> Board Member	0.25	X						0	0	0
(10) <u>Mollie Farrar</u> Board Member	0.25	X						0	0	0
(11) <u>Dr. Craig Layman</u> Member at Large	0.50	X						0	0	0
(12) <u>Gene Patterson, CNS</u> Board Member	0.70	X						0	0	0
(13) <u>Tammy Gross, PSI</u> Past Chair	1.00	X						0	0	0
(14) <u>Kim Maes, MMC Cancer</u> Board Member	0.25	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Amanda Bridges, Holiday In Board Member	0.50	X						0	0	0
(16) Scott Bacon, ED FOUNDAT Board Member	0.25	X						0	0	0
(17) Callie Archer, Jr Achieve Chair Elect	0.50	X						0	0	0
(18) Cindy Whaley, LW College Board Member	0.50	X						0	0	0
(19) Rob Neil, PCUD Board Member	0.25	X						0	0	0
(20) Angie Doub, Y12 FCU Board Member	0.25	X						0	0	0
(21) Joey M Smith, Sellers Re Chair	0.75	X		X				0	0	0
(22) Trey McAdams, St Farm In Treasurer	0.50	X		X				0	0	0
(23)										
(24)										
(25)										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								116,648	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e	5,000		
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	12,540		
	g	Noncash contributions included in lines 1a-1f	1g	\$		
	h	Total. Add lines 1a-1f		17,540		
Program Service Revenue			Business Code			
	2a	Events and Programs	900099	228,255	228,255	
	b	Retail Development	900099	48,975	48,975	
	c	Education Communication	900099	10,000	10,000	
	d	Membership & Partnershi	900099	228,159	228,159	
	e	HDC	900099	12,539	12,539	
	g	Total. Add lines 2a-2f		527,928		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		890	890	
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	Gross rents	(i) Real			
			(ii) Personal			
			6a			
	b	Less: rental expenses	6b			
	c	Rental income or (loss)	6c			
	d	Net rental income or (loss)				
	7a	Gross amount from sales of assets other than inventory	(i) Securities			
			(ii) Other			
			7a			
	b	Less: cost or other basis and sales expenses	7b			
	c	Gain or (loss)	7c			
d	Net gain or (loss)					
8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a				
b	Less: direct expenses	8b				
c	Net income or (loss) from fundraising events					
9a	Gross income from gaming activities. See Part IV, line 19	9a				
b	Less: direct expenses	9b				
c	Net income or (loss) from gaming activities					
10a	Gross sales of inventory, less returns and allowances	10a				
b	Less: cost of goods sold	10b				
c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code			
	11a					
	b					
	c					
	d	All other revenue				
e	Total. Add lines 11a-11d					
12	Total revenue. See instructions		546,358	528,818	0	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	188,446			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	100,663			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,040			
9 Other employee benefits				
10 Payroll taxes	22,376			
11 Fees for services (nonemployees):				
a Management	15,726			
b Legal				
c Accounting	5,065			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	4,195			
12 Advertising and promotion	6,351			
13 Office expenses	23,163			
14 Information technology	8,479			
15 Royalties				
16 Occupancy	16,773			
17 Travel	4,427			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,918			
20 Interest	4,545			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	3,530			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>Business Promo, Community PR,</u>	59,013			
b <u>Retail Dev Less Wages Line 5</u>	30,442			
c <u>Leadership/Educ Workforce</u>	31,388			
d <u>Young Prof</u>	520			
e All other expenses	33,107			
25 Total functional expenses. Add lines 1 through 24e	562,167		0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing	26,438	1	16,334
	2	Savings and temporary cash investments	339,659	2	262,873
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 237,991		
	b	Less: accumulated depreciation	10b	10c	237,991
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 33)	366,097	16	517,198	
Liabilities	17	Accounts payable and accrued expenses		17	(2,373)
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	169,282
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	0	26	166,909
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	299,315	27	315,550
	28	Net assets with donor restrictions	66,782	28	34,739
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	366,097	32	350,289
33	Total liabilities and net assets/fund balances	366,097	33	517,198	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	546,358
2	Total expenses (must equal Part IX, column (A), line 25)	2	562,167
3	Revenue less expenses. Subtract line 2 from line 1	3	(15,809)
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	366,097
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	1
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	350,289

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	

SCHEDULE D (Form 990)

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

Employer identification number

ANDERSON COUNTY CHAMBER OF COMMERCE INC

62-1314870

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? (Yes/No), 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? (Yes/No)

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year (2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register), 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? (Yes/No), 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? (Yes/No), 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		203,670		203,670
b Buildings		34,321		34,321
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				237,991

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**SCHEDULE O
(Form 990)**

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

ANDERSON COUNTY CHAMBER OF COMMERCE INC

Employer identification number

62-1314870

01. Members or stockholder classes and rights (Part VI, line 6)

The Chamber's members are businesses and/or individuals that have an interest in the objectives of the Chamber who have applied for membership and are approved by the Executive Committee. Each member shall be entitled to cast one vote in the selection of Board Members.

02. Member election for additional members (Part VI, line 7a)

The members vote for the individual board members.

03. Form 990 governing body review (Part VI, line 11)

The following process was followed by the Chamber to review the Form 990. The completed Form 990 was reviewed by the President and the Financial Director. After the 990 draft was reviewed by the aforementioned persons, the President then signed Form 8879EO to authorize the return preparer to E-File it.

04. Conflict of interest policy compliance (Part VI, line 12c)

The Chamber's process to regularly monitor and enforce the Conflict of Interest policy is to review with the Board of Directors, annually at orientation before the beginning of the fiscal year. During the year, the Policy is followed with respect to disclosing any potential or perceived conflicts of interest. At the end of the fiscal year, each Board member completes the policy's questionnaire acknowledging any conflict of interest. The Chamber's compliance with the Conflict of Interest policy is as follows. The Board reviews the Policy annually at orientation before the beginning of the fiscal year. At any time during the year, if any one has a perceived or potential conflict of interest that interested person will disclose that fact and the Chamber follows its Policy. At the

Schedule O (Form 990) 2022

Name of the organization

ANDERSON COUNTY CHAMBER OF COMMERCE INC

Employer identification number

62-1314870

end of the year each Board of Directors member completes the Chamber's Conflict of

Interest questionnaire.

05. CEO, executive director, top management comp (Part VI, line 15a)

The Chamber determines the executive compensation by the Board of Directors Executive Committee annually reviewing the Policy of compensation. The Executive Committee of the Board of Directors follows the policy and reviews compensation. The President's compensation is reviewed and approved by the Board of Directors. His compensation is adjusted based upon the number of new members, profitability of events and other factors.

06. Other officer or key employee compensation (Part VI, line 15b)

The Board of Directors reviews the Policy annually at orientation. The President's and all other staff's compensation is in the annual budget, which is reviewed and approved by the Board of Directors before the fiscal year begins.

07. Governing documents, etc, available to public (Part VI, line 19)

The Chamber files the required 990 annually with the IRS. Governing documents, policies and financial statements are available to the public upon request. Guide Star Organization will display the filed 990 on its website after the IRS forwards it to Guide Star.

08. Explanation of other changes in net assets or fund balances (Part XI, line 9)

Rounding difference between Line 10, part XI, page 12 and Line 32, part X, page 11.

09. General explanation attachment

Page 1, Part I Summary, Line 6 - For the year 2022, an estimated 60 volunteered through the Board of Directors, Christmas Parade, Purses & Pearls Luncheon, Youth Leadership Board

Name of the organization

ANDERSON COUNTY CHAMBER OF COMMERCE INC

Employer identification number

62-1314870

& Ex-Officios, Ambassadors, Business Development Committee, Annual Business & Awards

Luncheon, Education Workforce Committee, Government Relations Committee, Leadership

Board, Young Professionals, Small Business Seminars.

Multiple horizontal lines for additional text entry.

Statement of Program Service Accomplishments

2022 PG01

Name(s) as shown on return

Your Social Security Number

ANDERSON COUNTY CHAMBER OF COMMERCE INC

62-1314870

Form 990-Part III(a)
Statement of Service Accomplishment

Statement #4

Program Service Code	
Program Service Expenses	\$24719
Grants and allocations included in above expense	\$0
Program Services Revenue	\$12539

Explanation

In 2021, the Chamber "birthed" the Historic Downtown Clinton (HDC) so that it could become a separate unrelated organization with its own Board of Directors and its own 501(c)(3) status, EIN and employees. This is an official Tennessee Main Street and Main Street USA program designed to revitalize and manage traditional downtowns. This HDC program was a temporary undertaking by the Chamber and its role was completed by January, 2022.

Statement of Program Service Accomplishments**2022** PG01

Name(s) as shown on return

Your Social Security Number

ANDERSON COUNTY CHAMBER OF COMMERCE INC

62-1314870

Form 990-Part III(b)
Statement of Service Accomplishment

Statement #4

Program Service Code	
Program Service Expenses	\$16170
Grants and allocations included in above expense	\$0
Program Services Revenue	\$26145

Explanation

Other programs include Gov't Community Relations, Education Workforce, Young Professionals of Anderson County, Business Development, Education Communication with both the Clinton City and Anderson County Schools. These programs include working with school children to teach them what will be expected of them in the workforce, updates from legislators, providing support for publishing school newsletters, connecting local schools with local industries to help students better understand what skills are needed in the workforce and to help the local businesses find a good quality workforce.

990

Overflow Statement

2022

Page 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

ANDERSON COUNTY CHAMBER OF COMMERCE INC

FEIN

62-1314870

All Other Expenses

<u>Description</u>	<u>Amount</u>
Historic Downtown Clinton	\$ 24,719
Membership Investment Expense and other	245
New Facility Expenses	8,143
Total:	\$ 33,107

Secured Mortgages

<u>Description</u>	<u>Amount</u>
Regions Building Current 11800.86, non-current 132481.43	\$ 144,282
Regions Line of Credit	25,000
Total:	\$ 169,282

Form **8868**

(Rev. January 2022)

Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

- ▶ File a separate application for each return.
- ▶ Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. ANDERSON COUNTY CHAMBER OF COMMERCE INC	Taxpayer identification number (TIN) 62-1314870
	Number, street, and room or suite no. If a P.O. box, see instructions. 245 N MAIN STREET STE 200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CLINTON TN 37716	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

• The books are in the care of ▶ Ricky E Meredith, 245 N MAIN STREET CLINTON TN 37716

Telephone No. ▶ 865-457-2559 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 11-15, 20 23, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20 22 or
- ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2022)

SEA

Drake 2022 - MEF ACK files processed

IDNumber	Type	Acc	Date	Name	Reject Codes
621314870	8868-01	A	05-12-2023	ANDERSON COUNTY CHAMBER OF COMMERCE	

SubmissionId: 6260912023132nxakpls

**Anderson County
Chamber of Commerce**

Statements of Cash Receipts and Disbursements
And Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)

Vance CPA LLC
Certified Public Accountants
402 S Northshore Drive • Knoxville, TN 37919
Tel. (865) 558-3449 Fax (800) 532-1015

ANDERSON COUNTY CHAMBER OF COMMERCE

December 31, 2022 and 2021

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Schedule of Cash Disbursements	11

Vance CPA LLC

Certified Public Accountants

402 S Northshore Drive • Knoxville, TN 37919

Tel. (865) 558-3449 Fax (800) 532-1015

ben@vancecpa.com

INDEPENDENT AUDITORS' REPORT

Board of Directors
Anderson County Chamber of Commerce

Opinion

We have audited the accompanying financial statements of Anderson County Chamber of Commerce (a nonprofit organization), which comprise the statement of cash receipts and disbursements for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of Anderson County Chamber of Commerce for the years ended December 31, 2022 and 2021, and its support, revenue, and expenses for the years then ended in accordance with the cash basis of accounting as described in Note 2.

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 Anderson County 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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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.

Auditor's 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 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 Anderson County 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 Anderson County 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.

December 15, 2023
Knoxville, TN

Vance CPA LLC

Vance CPA LLC

**ANDERSON COUNTY CHAMBER OF COMMERCE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

DECEMBER 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Cash Receipts:			
Memberships and community partnerships	\$ 228,159	\$ —	\$ 228,159
Events and programs	228,282	—	228,282
Interest income	1,347	—	1,347
Retail development	—	48,976	48,976
Education communication	—	10,000	10,000
TN Main Street – Historic Downtown	—	12,539	12,539
Regions Bank Loan Funds	144,283	—	144,283
Line of Credit Proceeds	25,000	—	25,000
SBA EIDL Loan Funds	5,000	—	5,000
New chamber facility	12,540	—	12,540
Cash released from program restrictions	<u>103,558</u>	<u>(103,558)</u>	<u>—</u>
Total cash receipts	748,169	(32,043)	716,126
Cash disbursements	<u>(802,558)</u>	<u>—</u>	<u>(802,558)</u>
Excess of cash receipts over cash disbursements	(54,389)	(32,043)	(86,432)
Cash balance, beginning of period	<u>299,314</u>	<u>66,782</u>	<u>366,096</u>
Cash balance, end of period	<u>\$ 244,925</u>	<u>\$ 34,739</u>	<u>\$ 279,664</u>

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

**ANDERSON COUNTY CHAMBER OF COMMERCE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

DECEMBER 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Cash Receipts:			
Memberships and community partnerships	\$ 237,956	\$ —	\$ 237,956
Events and programs	187,491	—	187,491
Interest income	884	9	893
Retail development	—	66,725	66,725
Education communication	—	10,000	10,000
TN Main Street – Historic Downtown	—	51,932	51,932
SBA EIDL Loan	—	50,160	50,160
Cash released from program restrictions	<u>176,037</u>	<u>(176,037)</u>	<u>—</u>
Total cash receipts	602,368	2,789	605,157
Cash disbursements	<u>(505,291)</u>	<u>—</u>	<u>(505,291)</u>
Excess of cash receipts over cash disbursements	97,077	2,789	99,866
Cash balance, beginning of period	<u>202,237</u>	<u>63,993</u>	<u>266,230</u>
Cash balance, end of period	<u>\$ 299,314</u>	<u>\$ 66,782</u>	<u>\$ 366,096</u>

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

**ANDERSON COUNTY CHAMBER OF COMMERCE
NOTES TO FINANCIAL STATEMENTS**

FOR THE YEAR ENDED December 31, 2022 and 2021

NOTE 1 – NATURE OF OPERATIONS

Anderson County Chamber of Commerce (the Chamber), is a non-profit entity located in Anderson County, Tennessee. The Chamber is dedicated to establishing programs to encourage entrepreneurial and retain existing retail/commercial businesses, enhance the Chamber's image and expand the Chamber's capabilities to better serve the members and the community. The Chamber also facilitates regional development between government, business, community and is an advocate for rural communities in Anderson County. The Chambers partners with leaders in government, business and the community or leads efforts to build a local workforce to compete in a global market, and plan quality events that provide opportunities to showcase Chamber members and impact the local economy.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Chamber prepares its financial statements on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Basis of Presentation – Cash receipts and disbursements are classified based on the existence or absence of donor-imposed restrictions. Accordingly, cash of the Chamber and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes. From time to time the Board may designate a portion of these assets for specific purposes which will make them unavailable for use at management's discretion.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. Certain net assets may be subject to donor-imposed stipulations that they be maintained permanently by the Organization. The Chamber reports gifts of cash or other assets as revenue with donor restrictions if they are received with donor stipulations that limit their use. When a donor restriction expires, that is, when a stipulated time restriction is accomplished, the net assets are reclassified as without donor restrictions and reported as released from restrictions.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future years or restricted by the donor for specific purposes are reported as restricted support that increases those cash classifications.

Cash and Cash Equivalents – The Chamber considers all money market accounts, certificates of deposit and highly liquid debt instruments to be cash equivalents.

**ANDERSON COUNTY CHAMBER OF COMMERCE
NOTES TO FINANCIAL STATEMENTS**

FOR THE YEAR ENDED December 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition – The Chamber recognizes membership dues, contributions, and other revenue when received. Contributions received are recorded as with or without donor restrictions, depending upon the existence or nature of any donor restrictions. Net assets with donor restrictions consist primarily of funds established by donors with stipulations as to whom and when the funds will be distributed. Net assets with donor restrictions would consist of funds established by donors with the intent that only the income earned by the fund will be distributed. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, restricted cash is reclassified to unrestricted cash and reported in the statement of cash receipts and disbursements as cash released from restrictions. All contributions and unconditional promises to give that do not have donor restrictions as to purpose or time are classified as contributions without donor restrictions.

Income Taxes – The Chamber is exempt from income taxes under Internal Revenue Code 501(c)(6), and accordingly, no provision for income taxes is included in the financial statement for the years ended December 31, 2022 and 2021. It is the Chamber's policy to recognize interest and/or penalties related to income tax matters in income tax expense. The Chamber files a U.S. Federal non-profit tax return annually. The Chamber is currently open to the statute of limitations by the Internal Revenue Service for the years 2018-2020.

The Chamber accounts for uncertain tax positions using a two-step approach. The first step is to determine whether it is more likely than not that a tax position will be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The second step is to measure and recognize in the financial statements the largest amount of benefit that is greater than 50% likely of being realized upon the ultimate settlement. The Chamber had no uncertain tax positions that required significant adjustments to the financial statements as of December 31, 2022.

Subsequent Events – The Chamber has evaluated subsequent events for potential recognition and disclosure through December 15, 2023, the date the financial statements were available to be issued. No events have occurred that would materially affect the financial statements or footnote disclosures through that date.

NOTE 3 – CREDIT RISK

Financial instruments that potentially subject the Chamber to concentrations of credit risk consist primarily of cash and contributions. The Chamber places its cash with financial institutions and, at times, such balances may exceed federally insured amounts. The Chamber's cash balances were not in excess of federally insured limits as of December 31, 2022 and 2021. Management does not believe that the Chamber has significant risk related to losses from bank failures.

**ANDERSON COUNTY CHAMBER OF COMMERCE
NOTES TO FINANCIAL STATEMENTS**

FOR THE YEAR ENDED December 31, 2022 and 2021

NOTE 4 – CASH

Cash balances as of December 31, are as follows:

	<u>2022</u>	<u>2021</u>
Without Donor Restrictions:		
Checking account	\$ 7,528	\$ 5,523
Money market account	36,353	13,285
Certificates of deposit	<u>201,044</u>	<u>280,506</u>
Total unrestricted cash	<u>244,925</u>	<u>299,314</u>
With Donor Restrictions:		
Retail checking account	\$ 1,026	\$ 2,556
Retail money market account	25,934	45,867
Education Communications	7,779	6,179
TN Main Street	<u>—</u>	<u>12,180</u>
Total restricted cash	<u>34,739</u>	<u>66,782</u>
Total Cash	<u>\$ 279,664</u>	<u>\$ 366,096</u>

Restricted cash consists of funds for use in retail development, education communication and the Tennessee Main Street Historic Downtown Clinton program.

NOTE 5 – RETIREMENT PLAN

The Chamber provides a SIMPLE IRA (the Program), a defined contribution retirement plan covering all fulltime employees with two years of continuous service. Employee contributions to the Program are matched at an annual rate of 3% of the employee's salary for the previous year. The Chamber made matching contributions totaling \$6,286 and \$5,608 to the program for the years ended December 31, 2022 and 2021, respectively.

NOTE 6 – LEASE COMMITMENTS

The Chamber utilizes office space under a month to month operating lease in the amount of \$360 during 2022. The Chamber also had operating leases for office equipment. Total rental expense under these arrangements amount to \$15,585 and \$9,218 for the year ended December 31, 2022 and 2021 respectively.

**ANDERSON COUNTY CHAMBER OF COMMERCE
NOTES TO FINANCIAL STATEMENTS**

FOR THE YEAR ENDED December 31, 2022 and 2021

NOTE 7 – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Chamber’s financial assets available within one year of this financial statement as of December 31, 2022 for general expenditures are as follows:

Total cash and equivalents available within one year	\$ 279,664
Less:	
Amounts unavailable for general expenditures within one year, due to:	
Restricted by donor’s with purpose restrictions	<u>(34,739)</u>
Total amounts available for general expenditures within one year	<u>\$ 244,925</u>

As part of the Chamber’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of its liquidity management, the Chamber maintains a limited amount of cash in the form of money market funds, a cash equivalent, in the various cash accounts.

NOTE 8 – NOTES PAYABLE

In June 2022, the Chamber received a loan from Regions Bank totaling \$149,925 for the purchase of land. The Chamber will make monthly payments of \$1,641 at an interest rate of 5.60%. The balance is due in full by June 2027. As of December 31, 2022, the principal balance totaled \$144,283.

As of December 31, 2022, the maturities of debt are as follows:

2023	11,801
2024	12,467
2025	13,215
2026	13,985
2027	<u>92,815</u>
Total	<u>\$ 144,283</u>

NOTE 9 – LINE OF CREDIT

In October 2022, the Chamber received a line of credit from Regions Bank totaling \$100,000 for the construction of their new facility. The balance of the loan is due in full immediately upon the lender’s demand. If no demand is made, the Chamber will pay the balance in one payment of all outstanding principal and interest in October 2023. Additionally, the Chamber makes monthly payments of accrued interest on the outstanding balance. The interest rate is subject to change based on changes in an index which is the prime rate of the lender. As of December 31, 2022, the principal balance totaled \$25,000 at an interest rate of 12%.

**ANDERSON COUNTY CHAMBER OF COMMERCE
NOTES TO FINANCIAL STATEMENTS**

FOR THE YEAR ENDED December 31, 2022 and 2021

NOTE 10 – ANDERSON COUNTY CHAMBER FOUNDATION, INC.

In December 2023, The Anderson County Chamber Foundation, Inc. was formed as a non-profit 501(c)(3) and is an extension of The Anderson County Chamber of Commerce. The specific purpose of the Foundation is to provide training to future community leaders, assist to unite local businesses and citizens in the progressive development of Anderson County along with various other activities which will enhance the Anderson County community.

Chamber President Rick Meredith notes, “The formation of this Foundation will provide the opportunity to construct a new Anderson County Chamber of Commerce facility with a “state-of-the-art” training facility for our members and the community.”

Foundation Programs include but are not limited to: Business Development, Education & Workforce Development, Leadership Anderson County, Youth Leadership Anderson County, Purses & Pearls of Anderson County, ONWARD-Young Professionals of Anderson County, and Dream It. Do It. East Tennessee.

No financial activity occurred during the fiscal year end December 31, 2022.

SUPPLEMENTARY INFORMATION

**ANDERSON COUNTY CHAMBER OF COMMERCE
SCHEDULE OF CASH DISBURSEMENT**

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Wages, benefits and other personnel costs:		
Chamber	\$ 252,694	\$ 245,191
Retail development	38,053	36,923
Education communications	<u>22,196</u>	<u>21,537</u>
Total wages, benefits and other personnel costs	312,943	303,651
Chamber events	93,300	89,306
Leadership programs	27,314	14,348
Retail development	24,203	33,459
Information technology	10,229	8,424
Travel	10,669	4,633
Postage	2,182	2,362
Office expense	7,214	6,221
Equipment and maintenance	12,458	9,443
Telephone	8,207	6,988
New members and member renewals	4,430	4,613
Legal and accounting	9,065	9,185
Professional fees	13,000	—
Occupancy	4,315	4,315
Advertising and marketing	4,625	2,219
Dues and memberships	6,735	2,542
Insurance	3,530	3,132
Interest expense	4,545	—
Other expenses	—	360
Capital expenditures:		
Land	203,670	—
Construction in progress	<u>39,924</u>	<u>—</u>
Total disbursements	<u>\$ 802,558</u>	<u>\$ 505,201</u>

EXHIBIT B



**ANDERSON COUNTY GOVERNMENT
CHARITABLE DONATION APPLICATION FORM**

Submission Date: 8/7/2024

Amount Requested: \$25,000.00

Purpose of Request: Install exterior door security badging system.

Name of Organization: Boys + Girls Club of Oak Ridge

Mailing Address: 102 S. Jefferson Circle Oak Ridge, TN 37830

Contact Person: Erin Webb, CEO

Phone: (805) 482-4433 E-mail: eWebb@bgccv.org

Type of Agency (Please mark one):

Non-Profit Charitable Organization

- * No part of net earnings inures to the benefit of any individual
- * Must provide year-round services

Non-Profit Civic Organization (26 U.S.C.A. § 501(c)(4) or (c)(6))

- * Operates primarily for civic betterments and social improvements through efforts to maintain and increase employment opportunities by promoting industry, trade, commerce, tourism, and recreation

If NOT a non-profit charitable or civic organization – STOP. You are not eligible for funding.

Do you have proof of nonprofit registration?

YES

NO

If NO – STOP. You are not eligible for funding.

Are you based in, or are your activities closely aligned with Anderson County? Explain.

We are based in Anderson County in the city of Oak Ridge. We serve youth from Anderson & Roane Counties.

If NOT – STOP. You are not eligible for funding.

Questionnaire

1. Is your organization a recipient of United Way funding? If so, how much? How often?
Yes We are an agency partner with The United Way. We are currently on Year 3 of a 3yr grant for \$40,000 annually.

2. What group of citizens benefits from this organization's service (e.g. all residents, age group, particular community)?
We are a youth and family organization. Our primary group served is youth age 5 years - 17 years old. We offer after school, school break programming, athletic leagues, parenting classes, etc.

3. Is Anderson County's portion of the money being matched from elsewhere? If yes, from where and what is the matching ratio?
No.

4. If a previous appropriation has been received from Anderson County, for how much and how long?
N/A

5. Does your organization support an existing countywide function of government (e.g. health, legal education, public safety, court mediation services)? If yes, describe.
N/A

6. Is this an operational request, special project, infrastructure?
Special project (infrastructure) (safety).

7. Is your organization receiving funds from another county or municipality? If yes, how much and from which other entities?
No

8. Is your organization a recipient of taxes, fees, or in-kind services or support authorized by Anderson County for the benefit of your organization (e.g. court fees for providing mediation for the courts, leased space, utilities)?
No.

Submittal Requirements:

Eligible agencies **MUST** attach the following materials to this application:

- Proof of Non-Profit Registration
- A copy of the most recent annual audit (must be within 2 years of current)
- A description of the program that serves the residents of Anderson County and the proposed use of county assistance
- The amount requested

If ALL of the items required are not submitted – STOP. You will not be eligible for funding.

Signature of Person Applying: Frank S. Webb

Title: CEO

Applications, with all accompanying attachments, should be sent to the following address:
Anderson County Government
Office of the Finance Director
100 North Main Street, Suite 212
Clinton, Tennessee 37716



Department of the Treasury
Internal Revenue Service

P.O. Box 2508, Room 4010
Cincinnati OH 45201

In reply refer to: 4077560279
Sep. 17, 2012 LTR 4168C 0..
62-0589052 000000 00

00025720
BODC: TE

BOYS AND GIRLS CLUBS OF THE CLINCH
VALLEY
102 S JEFFERSON CIRCLE PO BOX 4021
OAK RIDGE TN 37831



036650

Employer Identification Number: 62-0589052
Person to Contact: Sophia Brown
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your July 17, 2012, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in June 1969.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

Boys and Girls Club of the Clinch Valley, Inc.
dba
Boys and Girls Club of Oak Ridge
Financial Statements
Year Ended December 31, 2023

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
dba
BOYS AND GIRLS CLUB OF OAK RIDGE
Financial Statements
Year Ended December 31, 2023

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Independent Auditors' Report

To the Board of Directors
Boys and Girls Club of the Clinch Valley, Inc.
dba Boys and Girls Club of Oak Ridge

Opinion

We have audited the accompanying financial statements of Boys and Girls Club of the Clinch Valley, Inc. dba Boys and Girls Club of Oak Ridge ("the Club") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities and changes in net assets, 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 the Club as of December 31, 2023, and the changes in its net assets and its 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Club 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 the Club'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 auditors' 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 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 the Club'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 the Club'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.

Rodefer Moss & Co, PLLC

Knoxville, Tennessee
July 8, 2024

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.

dba

BOYS AND GIRLS CLUB OF OAK RIDGE

Statement of Financial Position

December 31, 2023

ASSETS

Current Assets

Cash and cash equivalents	\$	190,011	
Accounts receivable		6,626	
Grants receivable		<u>10,000</u>	

Total current assets \$ 206,637

Property and equipment, net 1,152,467

Other Assets - Investments

Scholarship fund		55,734	
Cash surrender value of life insurance policies		<u>38,372</u>	

Total Other Assets - Investments 94,106

Total assets \$ 1,453,210

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$	2,794	
Deferred revenue		10,000	
Accrued expenses		<u>1,739</u>	

Total current liabilities \$ 14,533

Net assets

Without donor restrictions

Undesignated 441,390

Designated

Property and equipment 880,103

New facility 555

Total designated 880,658

Total without donor restrictions 1,322,048

With donor restrictions 116,629

Total net assets 1,438,677

Total liabilities and net assets \$ 1,453,210

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
 dba
 BOYS AND GIRLS CLUB OF OAK RIDGE
 Statement of Activities and Changes in Net Assets
 Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support			
Contributions, support, and grants	\$ 59,196	\$ 82,694	\$ 141,890
Program service fees and dues	188,167	-	188,167
Special events, net of expenses of \$101,259	57,759	-	57,759
Interest income	1,716	-	1,716
Net realized gain	-	9,687	9,687
Total revenues and support	<u>306,838</u>	<u>92,381</u>	<u>399,219</u>
Operating expenses			
Program services	343,669	-	343,669
Management and general	65,922	-	65,922
Fundraising	38,005	-	38,005
Total expenses	<u>447,596</u>	<u>-</u>	<u>447,596</u>
Net assets released from restrictions	<u>86,195</u>	<u>(86,195)</u>	<u>-</u>
Change in net assets	<u>(54,563)</u>	<u>6,186</u>	<u>(48,377)</u>
Net assets at the beginning of the year	<u>1,376,611</u>	<u>110,443</u>	<u>1,487,054</u>
Net assets at the end of the year	<u>\$ 1,322,048</u>	<u>\$ 116,629</u>	<u>\$ 1,438,677</u>

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.

dba

BOYS AND GIRLS CLUB OF OAK RIDGE

Statement of Functional Expenses

Year Ended December 31, 2023

	Program Services	Management and General	Fundraising	Total
Salaries and wages	\$ 139,614	\$ 17,452	\$ 17,452	\$ 174,518
Program expense	63,075	-	-	63,075
Depreciation	36,242	4,530	4,530	45,302
Occupancy	31,246	3,906	3,906	39,058
Professional fees	-	32,201	-	32,201
Insurance	20,936	2,617	2,617	26,170
Payroll taxes	10,927	1,366	1,366	13,659
Employee benefits	10,601	1,325	1,325	13,251
Office expense	8,838	1,105	1,105	11,048
Dues and subscriptions	8,530	1,066	1,066	10,662
Transportation	5,508	-	-	5,508
Advertising and promotion	-	-	4,284	4,284
Travel	3,819	-	-	3,819
Retirement expense	1,698	212	212	2,122
Scholarships	1,500	-	-	1,500
Other expense	1,135	142	142	1,419
Total expenses	\$ 343,669	\$ 65,922	\$ 38,005	\$ 447,596



BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.

dba

BOYS AND GIRLS CLUB OF OAK RIDGE

Statement of Cash Flows

Year Ended December 31, 2023

Cash Flows From Operating Activities	
Change in net assets	\$ (48,377)
Adjustments to reconcile change in net assets to net cash from operating activities:	
Depreciation	45,302
Unrealized gain on investments	(6,185)
Decrease (increase) in assets:	
Accounts receivable	(3,554)
(Decrease) increase in liabilities:	
Accounts payable and accrued expenses	(15,763)
Deferred revenue	<u>4,527</u>
Net cash flows from operating activities	<u>(24,050)</u>
Cash Flows From Investing Activities	
Purchases of property and equipment	<u>(100,810)</u>
Net cash flows from investing activities	<u>(100,810)</u>
Net increase in cash and cash equivalents	(124,860)
Cash and cash equivalents at the beginning of the year	<u>314,871</u>
Cash and cash equivalents at the end of the year	<u>\$ 190,011</u>

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
dba
BOYS AND GIRLS CLUB OF OAK RIDGE
Notes to the Financial Statements
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization - The Boys and Girls Club of the Clinch Valley, Inc. dba Boys and Girls Club of Oak Ridge ("the Club") is a nonprofit corporation organized under the laws of Tennessee for the purpose of providing behavior guidance for young men and women and to promote the health, social, and character development of those young men and women during their developmental years.

Basis of Presentation - The financial statements are presented using the accrual basis of accounting. The Organization is required to report information regarding its financial position and activities according to two classes of net assets: Net assets without donor restrictions and net assets with donor restrictions. Additionally, the Club is required to present a statement of cash flows.

Use of Estimates - The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents - For purposes of the statement of cash flows, the Club considers all cash and highly liquid financial instruments readily convertible into cash without significant loss due to penalties or interest, deposits in the bank, and certificates of deposits to be cash and cash equivalents.

Investments - Investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

Property and Equipment - Property and equipment are stated at cost. Maintenance, repairs and renewals, which neither materially add to the value of the property nor appreciably prolong its life are charged to expense as incurred. Depreciation expense for the year ended December 31, 2023 was \$45,302. Depreciation is allocated among the program and supporting services benefited. The cost of property and equipment is depreciated using the straight-line method over the estimated useful lives of the respective assets as follows:

Buildings and improvements	5-40 years
Vehicles	5 years
Furniture and equipment	3-10 years
Computers and software	3-5 years

Net Asset Classification - Net assets are classified into two components as defined below:

- *With Donor Restrictions* - This component of net assets consists of restrictions placed on net assets use through external constraints imposed by creditors, grantors, contributors, or laws or regulations or other governments or restrictions imposed by law through constitutional provisions or enabling legislation.
- *Without Donor Restrictions* - This component of net assets consists of net assets that do not meet the definition of "restricted". These net assets are available for current use by the Club.

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
dba
BOYS AND GIRLS CLUB OF OAK RIDGE
Notes to the Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Donated Assets - Donation of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with donor restrictions. Absent donor stipulation regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Club reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Donated Services - The Club records donated materials and supplies, when received, as in-kind donations in the accompanying statements at their estimated fair market values at date of receipt based on assumptions that market participants would use in pricing the asset, if there is no major uncertainty about the existence of value. No amount is recognized if major uncertainty exists. There were no in-kind donations received as December 31, 2023.

The Club also receives donated services from a large number of volunteers who give significant amounts of their time to the programs but which do not meet the criteria for financial statement recognition.

All donated services and materials were utilized in the Club's programs and supporting services. There were no donor-imposed restrictions associated with the donated services and materials.

Revenue Recognition - Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and nature of any donor restrictions. When a restriction expires (i.e. when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as "net assets released from restrictions." Federal grant awards are classified as refundable advances until expended for the purposes of the grants because they are conditional promises to give.

Revenue Recognition from Contracts - The Club follows Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers (Topic 606), using the modified retrospective approach. Under this method, the guidance is applied only to the most current period presented in the financial statements. ASU No. 2014-09 outlines a single comprehensive revenue recognition model for revenue arising from contracts with customers and superseded most of the previous revenue recognition guidance, including industry-specific guidance. Under ASU No. 2014-09, the Club follows the five-step model provided in the guidance in order to recognize revenue in the following manner: 1) Identify the contract; 2) Identify the performance obligations of the contract; 3) Determine the transaction price of the contract; 4) Allocate the transaction price to the performance obligation; and, 5) Recognize revenue. Under this method, an entity recognizes revenue for the transfer of promised goods or services to customers in an amount that reflects the consideration for which the entity expects to be entitled in exchange for those goods or services.

The full amount of program service fees revenue is recognized at the point in time when the performance obligations are met.

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
dba
BOYS AND GIRLS CLUB OF OAK RIDGE
Notes to the Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES --(Continued)

Functional Classification of Expenses - Functional classifications of expenses are based upon the guidance included in the *Audit and Accounting Guide for Not-For-Profit Organizations*, issued by the American Institute of Certified Public Accountants. The Club incurs costs and expenses related to its program services and supporting activities, such as fundraising and management. Expenses that are directly related to, and can be assigned to, program services or a single supporting activity are charged directly to such function. Expenses that are related to more than one function are allocated among the appropriate functions. The most significant of the Club's joint costs are the costs associated with salaries and payroll taxes. The Club allocates these joint costs primarily using proportional methods based on the time expended by personnel on the various functions.

Deferred Revenue - Deferred revenue primarily relates to grant revenue. The funds are received in advance and are to be used for specific expenses which are to be submitted for approval. If funds are not used appropriately, they will be turned over to the agency who provided the funds.

Compensated Absences - Employees of the Club are entitled to paid vacation depending on the length of service and other factors at December 31, 2023. All unused vacation time as of December 31 is forfeited. Therefore, there is no liability for compensated absences.

Recently Adopted Accounting Pronouncements - Effective January 1, 2023, the Club adopted FSAB ASC 326, *Credit Losses "Financial Instruments"* (ASC 326) The new standard requires entities to measure credit losses for certain financial assets, including accounts receivable by replacing the historical "incurred-loss" approach with an "expected loss" model. The current expected credit loss ("CECL") model requires entities to assess current and expected conditions supported by reasonable forecasts in addition to historical information to estimate the lifetime losses of certain financial assets recorded at an amortized cost basis. Expected credit losses are recorded through an allowance for credit losses.

The Club adopted ASC 326 using the modified retrospective method which requires the Club to apply the new credit loss standard through a cumulative effect adjustment to the beginning balance of retained earnings, if necessary, as of the first reporting period in which the standard is effective.

The adoption of FASB ASC 326 did not have a material impact on the Club's results of member's equity, operations, or cash flows.

Date of Management's Review - Management has evaluated events and transactions occurring subsequent to the statement of financial position date of December 31, 2023, for items that should potentially be recognized or disclosed in the financial statements. The evaluation was conducted through the date of the independent auditors' report, which is the date these financial statements were available to be issued.

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
 dba
 BOYS AND GIRLS CLUB OF OAK RIDGE
 Notes to the Financial Statements (Continued)

NOTE 2 - INCOME TAXES

The Club is exempt from Federal income tax under Internal Revenue Code Section 501(c)(3). The Club is subject, however, to Federal income tax on unrelated business income as stipulated in Internal Revenue Code Section 511 and Regulation Section 1.511. During the year ended December 31, 2023, the Club had no activities unrelated to its exempt purpose, and therefore, incurred no tax liability due to unrelated business income.

The Club recognizes a tax contingency when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimates and management's judgment with respect to the likely outcome of any uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized. Although the tax years ending December 31, 2020 through December 31, 2023 remain open for examination, it is management's opinion that no significant uncertain tax positions exist at December 30, 2023.

NOTE 3 - PROPERTY AND EQUIPMENT

At December 31, 2023, property and equipment consisted of:

Land	\$	764,232
Buildings and improvements		534,595
Vehicles		61,762
Furniture and equipment		46,851
Computers and software		<u>24,742</u>
 Total property and equipment		 1,432,182
Accumulated depreciation		<u>(279,715)</u>
 Property and equipment, net	 \$	 <u>1,152,467</u>

NOTE 4 - DEFINED CONTRIBUTION PLAN

The Club participates in the Boys and Girls Club of America, Inc. noncontributory defined contribution retirement plan. Contributions were made to retirement plan in the amount of \$2,123 for the year ending December 31, 2023.

NOTE 5 - CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the Club to concentrations of credit risk is primarily cash. The Club maintains cash, through its primary financial institutions, in both regular cash accounts and federally insured savings accounts. In addition, management performs ongoing evaluations of the financial stability of the financial institutions and does not believe that significant financial risk exists at December 31, 2023.

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
 dba
 BOYS AND GIRLS CLUB OF OAK RIDGE
 Notes to the Financial Statements (Continued)

NOTE 6 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following at December 31, 2023:

Financial assets at year end:	
Cash	\$ 190,011
Accounts receivable	6,626
Grants receivable	10,000
Investments	<u>94,106</u>
Total financial assets	<u>300,743</u>
Less donor-imposed restrictions:	
United Way of Anderson County	(10,000)
Planet Fitness Mini Gym	(12,523)
Scholarship Fund	(55,734)
Cash surrender value of life insurance policies	<u>(38,372)</u>
Total donor-imposed restrictions	<u>(116,629)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 184,114</u>

NOTE 7 - FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Accounting principles generally accepted in the United States of America require the establishment of a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques described below. A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

Level 1- Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Club has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

BOYS AND GIRLS CLUB OF THE CLINCH VALLEY, INC.
 dba
 BOYS AND GIRLS CLUB OF OAK RIDGE
 Notes to the Financial Statements (Continued)

NOTE 7 - FAIR VALUE MEASUREMENTS - (Continued)

As of December 31, 2023, the Club's financial instruments are summarized as follows:

	<u>Fair Value</u>	<u>Quoted Market Prices (Level 1)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 55,734	\$ 55,734	\$ -
Cash surrender value of life insurance	<u>38,372</u>	<u>-</u>	<u>38,372</u>
 Total Investments	 <u>\$ 94,106</u>	 <u>\$ 55,734</u>	 <u>\$ 38,372</u>

The following schedule sets forth a summary reconciliation of the beginning and ending balances for those financial instruments valued using Level 3 inputs for the year ended December 31, 2023.

Cash surrender value of life insurance, beginning of the year		\$ 36,885
Investment return		
Net appreciation of investments (realized and unrealized gains)		<u>1,487</u>
 Total investment return		 1,487
 Contributions		 <u>-</u>
 Net assets at the end of the year		 <u>\$ 38,372</u>

NOTE 8 - NET ASSETS WITH DONOR RESTRICTIONS

The Club's net assets with donor restrictions are subject to the following purpose restrictions:

Subject to purpose restrictions:	
Scholarship fund	\$ 55,734
Cash surrender value of life insurance	38,372
Planet Fitness Mini Gym	12,523
United Way of Anderson County	<u>10,000</u>
 Total with donor restrictions net assets	 <u>\$ 116,629</u>

Program Description:

Our organization started in 1958 when the Oak Ridge Boys Club first opened its doors. In 2008, our programming expanded to serve girls as well and we officially changed our name to Boys & Girls Club of Oak Ridge. Youth 5-17 years of age can become Club members with a small annual fee and minimal weekly fees. Programming is offered after school, during summer and on select holiday breaks. The Oak Ridge Club still offers its long tradition of athletic programming. The Club give all youth the opportunity to make new friends. Through their diversified social, athletic, craft, and educational programs, youth are given opportunities to learn skills for work and play. Most importantly learning to become confident leaders with GREAT FUTURES.

In order to keep our fees minimal, we rely on support from United Way, state, federal and corporate grants, foundations, events and fundraisers and generous individual gifts. We utilize community partnerships and actively engage and recruit new community volunteers to help support and advocate for our programs.

Requested Amount: \$25,000

This amount is being requested to support our Safe Entry initiative. We aim to install a new badge security system to our exterior doors. This would be very similar to the systems used in the local schools and would add one extra layer to our security and safety protocol. This new badge system would allow staff to carry a badge to access the Club doors. This would ensure that doors were secure during the drop off/pick up process and protect us from intruders.

We appreciate the opportunity to apply for support. If chosen, we would be happy to advertise our partnership on our social media platforms and within our organization