



970 Summer Street  
Stamford, CT 06905  
203-359-4761  
[www.stamfordchamber.com](http://www.stamfordchamber.com)

February 7, 2022

Mayor Caroline Simmons  
Office of the Mayor  
Stamford Government Center  
888 Washington Boulevard  
10th Floor  
Stamford, CT 06901

Dear Mayor Simmons,

Please see the below information in response to your request pursuant to the memo regarding unaffiliated organizations requesting operating funds for the fiscal year 2022-2023 operating budget. Please note this information will come in multiple emails due to the number of attachments. I will be dropping off the hard copy to the Government Center as required. See below for the budget requirements as requested.

### **Mission Statement**

To be an advocate for Stamford businesses of all sizes, and those in its surrounding communities, through economic development, connectivity, inclusion, and business education.

### **Program Description**

The Stamford Chamber of Commerce is a partnership of businesses and professionals working together to build a healthy economy and improve the quality of life within our community. Through our programs and initiatives, we provide access to resources and relationships that increase the visibility and prosperity of local businesses. As an organization that represents Stamford in its entirety, we are essential to citywide growth.

### **Challenges**

As we enter the third year of the pandemic, we have experienced a number of challenges, many of which continue to affect our organization significantly. We are

solely financed through membership dues and event revenue, and unfortunately, the lingering effects of COVID continue to impede our plans for in-person events.

The health and welfare of our members are always our top priority. We have cautiously resumed our normal scale of events, always abiding by the maximum capacity restrictions and health guidelines. As predicted, the result of these ramifications led to a loss in revenue. However, expenses were reevaluated, and costs were cut where deemed appropriate.

## **Accomplishments**

We are pleased to report that we have seen an increase in new members based upon the support and resources that we continue to provide. As we pivot, we become more innovative and encourage digital creativity to keep members engaged, connected, and open for business. Their success is our success as we are all in this together.

Our FY 22-23 starts on July 1, and with that comes a vision of hope as we move towards a new year. We have successfully emerged through the pandemic as a leader, supporting all in the business community, especially in a time of crisis. This has never been more evident than in the past two years as the Chamber was responsible for connecting the city, state, Stamford Health, and the community at the most unprecedented time. Unfortunately, during this time, we also saw both iconic institutions and small businesses close, however the Stamford Chamber remained committed and dedicated, with a staff of two, and persevered through all the obstacles.

With the decrease of the business traveler and the in-person workforce within the city, we plan to support our local businesses with the promotion of the leisure market, and to help promote Stamford as a travel destination to the residents of the city and beyond.

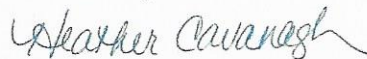
All the other requirements will be in a form of an attachment on the various emails as stated with the exception of the request for fiscal year 2022/2023 proposed operating budget. The Chamber's fiscal year operating budget is from July 1-July 30. Our Executive Committee and Board of Directors, prepares with the President & CEO, the upcoming fiscal year's budget in April/May with the approval being at the June Board of Directors meeting. As soon as we have the FY 22-23 approved, we will submit the financial report to you.

After more than 35 years, we continue to reinvest in our organization to better serve and support members and future members to ensure that all thrive in this vibrant urban city. As an advocate for businesses, we foster and encourage commerce to locate, expand and flourish within Stamford. Our vision promotes a strong economy that enables prosperity and inclusion for all by building businesses for today, tomorrow, and the

future, and ensuring that businesses of all sizes have the access, opportunities, and resources to sustainably grow.

We believe that our tourism initiative is consistent with the economic interest of the City of Stamford in supporting small businesses. If I can provide additional information for our request, please feel free to contact me at 203-614-9979. I would also be happy to personally meet with you to present this proposal. In advance, we appreciate your time and consideration.

Sincerely,



Heather Cavanagh  
President & CEO  
Stamford Chamber of Commerce  
203-614-9979  
hcavanagh@stamfordchamber.com

Attachments:

Fiscal Year 2020/2021 Operating Results  
Fiscal year 2021/2022 Operating Budget and Forecast  
EOM October 31, 2021  
Officers Testament Letters  
Audited Financial Statement

# Stamford Chamber of Commerce

## Statement of Activity

July - October, 2021

	TOTAL			
	JUL - OCT, 2021	JUL - OCT, 2020 (PY)	CHANGE	% CHANGE
Revenue				
Grants & Donations				
4275050 Donated Revenues	664.41		664.41	
4276050 PPP Grant	33,312.50		33,312.50	
<b>Total Grants &amp; Donations</b>	<b>33,976.91</b>		<b>33,976.91</b>	
Membership				
4410050 Membership Fees, New	13,700.00	8,810.00	4,890.00	55.51 %
4430050 Membership, Processing Fee	600.00	420.00	180.00	42.86 %
4460050 Membership, Renewal	79,021.50	62,565.00	16,456.50	26.30 %
<b>Total Membership</b>	<b>93,321.50</b>	<b>71,795.00</b>	<b>21,526.50</b>	<b>29.98 %</b>
Other Income				
4170050 Directory Income	35.00		35.00	
4350050 Young Professionals Committee	2,500.00		2,500.00	
4350050 Young Professionals Committee	1,900.00		1,900.00	
<b>Total Other Income</b>	<b>4,435.00</b>		<b>4,435.00</b>	
Signature Events				
6560635 Summer Events				
4110650 Admission Fees	3,415.00	1,925.00	1,490.00	77.40 %
4650650 Sponsorship Fees	150.00		150.00	
<b>Total 6560635 Summer Events</b>	<b>3,565.00</b>	<b>1,925.00</b>	<b>1,640.00</b>	<b>85.19 %</b>
Annual Meeting				
4110150 Admission Fees	7,715.00	2,245.00	5,470.00	243.65 %
4560150 Program Advertising	600.00		600.00	
4650150 Sponsorship Fees	10,000.00	15,000.00	-5,000.00	-33.33 %
<b>Total Annual Meeting</b>	<b>18,315.00</b>	<b>17,245.00</b>	<b>1,070.00</b>	<b>6.20 %</b>
Business After Hours				
4110350 Admission Fees		4,100.00	-4,100.00	-100.00 %
4650350 Sponsorship Fees		1,200.00	-1,200.00	-100.00 %
<b>Total Business After Hours</b>		<b><del>5,300.00</del></b>	<b><del>-5,300.00</del></b>	<b><del>-100.00 %</del></b>
Golf Outing				
4110400 Admission Fees	1,000.00	15,250.00	-14,250.00	-93.44 %
4600400 Raffle		990.00	-990.00	-100.00 %
4650400 Sponsorship Fees	500.00	1,400.00	-900.00	-64.29 %
5660400 Misc		160.00	-160.00	-100.00 %
<b>Total Golf Outing</b>	<b>1,500.00</b>	<b>17,800.00</b>	<b>-16,300.00</b>	<b>-91.57 %</b>

# Stamford Chamber of Commerce

## Statement of Activity

July - October, 2021

	TOTAL			
	JUL - OCT, 2021	JUL - OCT, 2020 (PY)	CHANGE	% CHANGE
Speaker Event				
4110625 Admission Fees	15,700.00		15,700.00	
4560625 Program Advertising	600.00		600.00	
4650625 Sponsorship Fees	5,000.00		5,000.00	
<b>Total Speaker Event</b>	<b>21,300.00</b>		<b>21,300.00</b>	
Special Events				
4110630 Admission Fee	495.00		495.00	
<b>Total Special Events</b>	<b>495.00</b>		<b>495.00</b>	
<b>Total Signature Events</b>	<b>45,175.00</b>	<b>42,270.00</b>	<b>2,905.00</b>	<b>6.87 %</b>
<b>Total Revenue</b>	<b>\$176,908.41</b>	<b>\$114,065.00</b>	<b>\$62,843.41</b>	<b>-55.09 %</b>
GROSS PROFIT	<b>\$176,908.41</b>	<b>\$114,065.00</b>	<b>\$62,843.41</b>	<b>-55.09 %</b>
Expenditures				
Administration Expense				
5330050 Credit Card and Bank Fees	1,799.10	2,112.02	-312.92	-14.82 %
5335050 Fees Applic Renew Dues Subs	400.18	265.40	134.78	50.78 %
5355050 Office Expense	726.36	782.37	-56.01	-7.16 %
5360050 OnLine Service	2,262.97	2,166.15	96.82	4.47 %
5367050 Payroll Processing Fees	303.77	430.64	-126.87	-29.46 %
5380050 Telephone	542.70	560.77	-18.07	-3.22 %
5385050 Travel & Entertainment	77.36	581.36	-504.00	-86.69 %
5386050 Wireless	373.65	589.88	-216.23	-36.66 %
Gift	118.18		118.18	
<b>Total Administration Expense</b>	<b>6,604.27</b>	<b>7,488.59</b>	<b>-884.32</b>	<b>-11.81 %</b>
Advertising & Promotion				
5351050 Young Professional	691.00		691.00	
Social Media Service	3,200.00		3,200.00	
<b>Total Advertising &amp; Promotion</b>	<b>3,891.00</b>		<b>3,891.00</b>	
Awards, Other	211.67		211.67	
Building Expenses				
5370050 Rent	6,180.00	6,000.00	180.00	3.00 %
<b>Total Building Expenses</b>	<b>6,180.00</b>	<b>6,000.00</b>	<b>180.00</b>	<b>3.00 %</b>
Employee Benefits				
5018050 Staff Salaries	61,028.88	56,262.25	4,766.63	8.47 %
5031050 Employee Insurance	2,294.52	2,833.27	-538.75	-19.02 %
5033050 FICA/Medicare Tax	4,603.01	4,245.46	357.55	8.42 %
5034050 FUTA	84.00	0.00	84.00	
5036050 Retirement Contribution	1,807.89	1,830.14	-22.25	-1.22 %
5038050 SUI	556.94	37.08	519.86	1,402.00 %
<b>Total Employee Benefits</b>	<b>70,375.24</b>	<b>65,208.20</b>	<b>5,167.04</b>	<b>7.92 %</b>

# Stamford Chamber of Commerce

## Statement of Activity

July - October, 2021

	TOTAL			
	JUL - OCT, 2021	JUL - OCT, 2020 (PY)	CHANGE	% CHANGE
<b>Event Expenses</b>				
5091 Annual Meeting Expenses				
5515150 AV/Entertainment	995.00	900.00	95.00	10.56 %
5520150 Awards		172.00	-172.00	-100.00 %
5525150 Catering		171.76	-171.76	-100.00 %
<b>Total 5091 Annual Meeting Expenses</b>	<b>995.00</b>	<b>1,243.76</b>	<b>-248.76</b>	<b>-20.00 %</b>
5105 Business After Hours				
5525350 Catering		1,597.69	-1,597.69	-100.00 %
5530350 Decoration/Signage		11.66	-11.66	-100.00 %
5550350 Miscellaneous		36.00	-36.00	-100.00 %
<b>Total 5105 Business After Hours</b>		<b>1,645.35</b>	<b>-1,645.35</b>	<b>-100.00 %</b>
5115 Golf Expenses				
5515400 AV/Entertainment(8)		150.00	-150.00	-100.00 %
5520400 Awards(6)		125.00	-125.00	-100.00 %
5525400 Catering(9)		2,674.35	-2,674.35	-100.00 %
5530400 Decoration/Signage(6)		359.25	-359.25	-100.00 %
5540400 Supplies		859.53	-859.53	-100.00 %
5545400 Facility Rent(6)		3,250.00	-3,250.00	-100.00 %
<b>Total 5115 Golf Expenses</b>		<b>7,418.13</b>	<b>-7,418.13</b>	<b>-100.00 %</b>
5125 Speaker Expenses				
5515625 AV/Entertainment(10)	1,000.00		1,000.00	
5525625 Catering(11)	7,400.00		7,400.00	
5530625 Decoration/Signage(7)	89.25		89.25	
5555625 Gifts(5)	20.27		20.27	
<b>Total 5125 Speaker Expenses</b>	<b>8,509.52</b>		<b>8,509.52</b>	
5130 Summer Social				
5525650 Catering(12)	345.20	1,347.75	-1,002.55	-74.39 %
5530650 Decoration/Signage(8)		6.57	-6.57	-100.00 %
5550650 Other		61.93	-61.93	-100.00 %
<b>Total 5130 Summer Social</b>	<b>345.20</b>	<b>1,416.25</b>	<b>-1,071.05</b>	<b>-75.63 %</b>
5140 Taste of Stamford Expenses				
5515750 Entertainment	123.85		123.85	
<b>Total 5140 Taste of Stamford Expenses</b>	<b>123.85</b>		<b>123.85</b>	
<b>Total Event Expenses</b>	<b>9,973.57</b>	<b>11,723.49</b>	<b>-1,749.92</b>	<b>-14.93 %</b>
Insurance				
5039050 WC Insurance	273.68	272.65	1.03	0.38 %
5325050 Corporate Insurance	1,564.32	1,399.97	164.35	11.74 %
<b>Total Insurance</b>	<b>1,838.00</b>	<b>1,672.62</b>	<b>165.38</b>	<b>9.89 %</b>

# Stamford Chamber of Commerce

## Statement of Activity

July - October, 2021

	TOTAL			
	JUL - OCT, 2021	JUL - OCT, 2020 (PY)	CHANGE	% CHANGE
Other Expenses				
5318050 Bad Debt Expense		35.00	-35.00	-100.00 %
5350050 Interest Expense	2.00		2.00	
<b>Total Other Expenses</b>	<b>2.00</b>	<b>35.00</b>	<b>-33.00</b>	<b>-94.29 %</b>
Professional Fees				
5305050 Accounting	3,870.00	3,000.00	870.00	29.00 %
5310050 Audit	3,925.00		3,925.00	
<b>Total Professional Fees</b>	<b>7,795.00</b>	<b>3,000.00</b>	<b>4,795.00</b>	<b>159.83 %</b>
<b>Total Expenditures</b>	<b>\$106,870.75</b>	<b>\$95,127.90</b>	<b>\$11,742.85</b>	<b>12.34 %</b>
NET OPERATING REVENUE	<b>\$70,037.66</b>	<b>\$18,937.10</b>	<b>\$51,100.56</b>	<b>269.84 %</b>
Other Revenue				
Credit Card Rewards	15.95		15.95	
<b>Total Other Revenue</b>	<b>\$15.95</b>	<b>\$0.00</b>	<b>\$15.95</b>	<b>0.00%</b>
NET OTHER REVENUE	<b>\$15.95</b>	<b>\$0.00</b>	<b>\$15.95</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$70,053.61</b>	<b>\$18,937.10</b>	<b>\$51,116.51</b>	<b>269.93 %</b>

# Stamford Chamber of Commerce

Budget vs. Actuals: FY 2021 - FY21 P&L

July 2020 - June 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
Events				
Annual Meeting				
4110150 Admission Fees	1,945.00		1,945.00	
4560150 Program Advertising		500.00	-500.00	
4650150 Sponsorship Fees	15,000.00	10,000.00	5,000.00	150.00 %
<b>Total Annual Meeting</b>	<b>16,945.00</b>	<b>10,500.00</b>	<b>6,445.00</b>	<b>161.38 %</b>
Business After Hours				
4110350 Admission Fees	5,065.00	8,680.00	-3,615.00	58.35 %
4560350 Program Ad		1,200.00	-1,200.00	
4650350 Sponsorship Fees	1,200.00	500.00	700.00	240.00 %
<b>Total Business After Hours</b>	<b>6,265.00</b>	<b>10,380.00</b>	<b>-4,115.00</b>	<b>60.36 %</b>
Golf Outing				
4110400 Admission Fees	20,350.00	13,000.00	7,350.00	156.54 %
4560400 Program Advertising	400.00		400.00	
4600400 Raffle	2,010.00	1,000.00	1,010.00	201.00 %
4650400 Sponsorship Fees	13,600.00	300.00	13,300.00	4,533.33 %
5660400 Misc	715.00		715.00	
<b>Total Golf Outing</b>	<b>37,075.00</b>	<b>14,300.00</b>	<b>22,775.00</b>	<b>259.27 %</b>
Holiday Lunch				
4110800 Admission Fees		2,000.00	-2,000.00	
<b>Total Holiday Lunch</b>		<b>2,000.00</b>	<b>-2,000.00</b>	
Networking Luncheons				
4110600 Admission Fees	665.00		665.00	
<b>Total Networking Luncheons</b>	<b>665.00</b>		<b>665.00</b>	
Speaker Event				
4110625 Admission Fees	3,260.00	6,625.00	-3,365.00	49.21 %
4560625 Program Advertising	4,655.00	500.00	4,155.00	931.00 %
4650625 Sponsorship Fees	7,500.00	10,000.00	-2,500.00	75.00 %
<b>Total Speaker Event</b>	<b>15,415.00</b>	<b>17,125.00</b>	<b>-1,710.00</b>	<b>90.01 %</b>
Special Events				
4110630 Admission Fee	205.00		205.00	
4650630 Sponsorship Fees	300.00		300.00	
<b>Total Special Events</b>	<b>505.00</b>		<b>505.00</b>	
Summer Events				
4110650 Admission Fees	9,780.00	16,500.00	-6,720.00	59.27 %
4650650 Sponsorship Fees	5,000.00	2,500.00	2,500.00	200.00 %
<b>Total Summer Events</b>	<b>14,780.00</b>	<b>19,000.00</b>	<b>-4,220.00</b>	<b>77.79 %</b>
Table Top Expo				
4110700 Admission Fees	4,640.00	10,520.00	-5,880.00	44.11 %
<b>Total Table Top Expo</b>	<b>4,640.00</b>	<b>10,520.00</b>	<b>-5,880.00</b>	<b>44.11 %</b>



# Stamford Chamber of Commerce

Budget vs. Actuals: FY 2021 - FY21 P&L

July 2020 - June 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Taste of Stamford</b>				
4110750 Admission Fees	2,085.00	10,500.00	-8,415.00	19.86 %
4275060 Donations	700.00		700.00	
4560750 Program Advertising		2,000.00	-2,000.00	
4650750 Sponsorship Fees	340.00	10,000.00	-9,660.00	3.40 %
<b>Total Taste of Stamford</b>	<b>3,125.00</b>	<b>22,500.00</b>	<b>-19,375.00</b>	<b>13.89 %</b>
<b>Total Events</b>	<b>99,415.00</b>	<b>106,325.00</b>	<b>-6,910.00</b>	<b>93.50 %</b>
<b>Grants &amp; Donations</b>				
4276050 PPP Grant	28,000.00		28,000.00	
<b>Total Grants &amp; Donations</b>	<b>28,000.00</b>		<b>28,000.00</b>	
<b>Membership</b>				
4410050 Membership Fees, New	16,290.00	8,400.00	7,890.00	193.93 %
4430050 Membership, Processing Fee	900.00	720.00	180.00	125.00 %
4460050 Membership, Renewal	211,936.00	211,395.00	541.00	100.26 %
<b>Total Membership</b>	<b>229,126.00</b>	<b>220,515.00</b>	<b>8,611.00</b>	<b>103.90 %</b>
<b>Other Income</b>				
4170050 Directory Income	934.00	5,000.00	-4,066.00	18.68 %
4330050 Label Income		600.00	-600.00	
4350050 Young Professionals Committee		500.00	-500.00	
<b>Total Other Income</b>	<b>1,370.27</b>	<b>6,100.00</b>	<b>-4,729.73</b>	<b>22.46 %</b>
<b>Total Revenue</b>	<b>\$357,911.27</b>	<b>\$332,940.00</b>	<b>\$24,971.27</b>	<b>107.50 %</b>
<b>GROSS PROFIT</b>	<b>\$357,911.27</b>	<b>\$332,940.00</b>	<b>\$24,971.27</b>	<b>107.50 %</b>
<b>Expenditures</b>				
<b>Administration Expense</b>				
5330050 Credit Card and Bank Fees	6,876.04	6,600.00	276.04	104.18 %
5335050 Fees Applic Renew Dues Subs	985.30	760.00	225.30	129.64 %
5355050 Office Expense	1,333.09	4,020.00	-2,686.91	33.16 %
5360050 OnLine Service	6,157.25	6,437.00	-279.75	95.65 %
5365050 Postage	88.00	60.00	28.00	146.67 %
5367050 Payroll Processing Fees	1,522.67	1,020.00	502.67	149.28 %
5380050 Telephone	1,825.51	1,800.00	25.51	101.42 %
5385050 Travel & Entertainment	1,117.16	1,860.00	-742.84	60.06 %
5386050 Wireless	1,701.37	1,740.00	-38.63	97.78 %
<b>Total Administration Expense</b>	<b>21,606.99</b>	<b>24,297.00</b>	<b>-2,690.61</b>	<b>88.93 %</b>
<b>Advertising &amp; Promotion</b>				
5320050 Community Relations		240.00	-240.00	
5351050 Young Professional		1,000.00	-1,000.00	
<b>Total Advertising &amp; Promotion</b>		<b>1,240.00</b>	<b>-1,240.00</b>	
<b>Building Expenses</b>				
5370050 Rent	18,135.00	18,180.00	-45.00	99.75 %
<b>Total Building Expenses</b>	<b>18,135.00</b>	<b>18,180.00</b>	<b>-45.00</b>	<b>99.75 %</b>

# Stamford Chamber of Commerce

Budget vs. Actuals: FY 2021 - FY21 P&L

July 2020 - June 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Employee Benefits</b>				
5018050 Staff Salaries	161,481.52	165,600.00	-4,118.48	97.51 %
5018055 Staff Bonus	8,750.00		8,750.00	
5031050 Employee Insurance	10,452.92	8,820.00	1,632.92	118.51 %
5033050 FICA/Medicare Tax	12,843.07	12,668.00	175.07	101.38 %
5034050 FUTA	84.00	840.00	-756.00	10.00 %
5036050 Retirement Contribution	5,159.19	6,160.00	-1,000.81	83.75 %
5038050 SUI	2,077.08		2,077.08	
<b>Total Employee Benefits</b>	<b>200,847.78</b>	<b>194,088.00</b>	<b>6,759.78</b>	<b>103.48 %</b>
<b>Event Expenses</b>				
<b>5091 Annual Meeting Expenses</b>				
5515150 AV/Entertainment	900.00	1,500.00	-600.00	60.00 %
5520150 Awards	5,172.00	500.00	4,672.00	1,034.40 %
5525150 Catering	171.76		171.76	
<b>Total 5091 Annual Meeting Expenses</b>	<b>6,243.76</b>	<b>2,000.00</b>	<b>4,243.76</b>	<b>312.19 %</b>
<b>5105 Business After Hours</b>				
5515350 AV/Entertainment(14)	150.00		150.00	
5525350 Catering	1,597.69	1,576.00	21.69	101.38 %
5530350 Decoration/Signage	11.66		11.66	
5550350 Miscellaneous	45.00		45.00	
<b>Total 5105 Business After Hours</b>	<b>1,804.35</b>	<b>1,576.00</b>	<b>228.35</b>	<b>114.49 %</b>
<b>5115 Golf Expenses</b>				
5515400 AV/Entertainment(8)	150.00		150.00	
5520400 Awards(6)	670.00	350.00	320.00	191.43 %
5525400 Catering(9)	5,616.14	2,998.00	2,618.14	187.33 %
5530400 Decoration/Signage(6)	527.75	500.00	27.75	105.55 %
5540400 Supplies	859.53	780.00	79.53	110.20 %
5545400 Facility Rent(6)	6,750.00	4,063.00	2,687.00	166.13 %
5556400 Misc Expenses	462.22		462.22	
<b>Total 5115 Golf Expenses</b>	<b>15,035.64</b>	<b>8,691.00</b>	<b>6,344.64</b>	<b>173.00 %</b>
<b>5125 Speaker Expenses</b>				
5515625 AV/Entertainment(10)	900.00	1,000.00	-100.00	90.00 %
5545625 Facility Rent(10)	1,835.51		1,835.51	
<b>Total 5125 Speaker Expenses</b>	<b>2,735.51</b>	<b>1,000.00</b>	<b>1,735.51</b>	<b>273.55 %</b>
<b>5127 Special Events Expense</b>				
5520 Prizes	150.00		150.00	
Signs	78.25		78.25	
<b>Total 5127 Special Events Expense</b>	<b>228.25</b>		<b>228.25</b>	
<b>5130 Summer Social</b>				
5515650 AV/Entertainment(11)		300.00	-300.00	
5525650 Catering(12)	1,347.75	10,780.01	-9,432.26	12.50 %
5530650 Decoration/Signage(8)	6.57		6.57	

# Stamford Chamber of Commerce

Budget vs. Actuals: FY 2021 - FY21 P&L

July 2020 - June 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5545650 Facility Rent(11)	2,969.80		2,969.80	
5550650 Other	61.93		61.93	
<b>Total 5130 Summer Social</b>	<b>4,386.05</b>	<b>11,080.01</b>	<b>-6,693.96</b>	<b>39.59 %</b>
5135 Table Top Expo Expenses				
5515700 AV/Entertainment(12)	162.18	300.00	-137.82	54.06 %
5545700 Facility Rent		1,000.00	-1,000.00	
<b>Total 5135 Table Top Expo Expenses</b>	<b>162.18</b>	<b>1,300.00</b>	<b>-1,137.82</b>	<b>12.48 %</b>
5140 Taste of Stamford Expenses				
5510750 Program Book		466.00	-466.00	
5515750 Entertainment		300.00	-300.00	
5520750 Permits & Insurance	11.26		11.26	
5525750 Catering/Facility		7,587.00	-7,587.00	
5530750 Supplies		712.00	-712.00	
5530751 Misc	3.00		3.00	
<b>Total 5140 Taste of Stamford Expenses</b>	<b>14.26</b>	<b>9,065.00</b>	<b>-9,050.74</b>	<b>0.16 %</b>
Holiday Lunch Expenses		1,120.00	-1,120.00	
<b>Total Event Expenses</b>	<b>30,610.00</b>	<b>35,832.01</b>	<b>-5,222.01</b>	<b>85.43 %</b>
Insurance				
5039050 WC Insurance	707.59		707.59	
5325050 Corporate Insurance	4,542.78	5,040.00	-497.22	90.13 %
<b>Total Insurance</b>	<b>5,250.37</b>	<b>5,040.00</b>	<b>210.37</b>	<b>104.17 %</b>
Other Expenses				
5318050 Bad Debt Expense	302.01	600.00	-297.99	50.34 %
<b>Total Other Expenses</b>	<b>302.01</b>	<b>600.00</b>	<b>-297.99</b>	<b>50.34 %</b>
Professional Fees				
5305050 Accounting	8,230.00	10,800.00	-2,570.00	76.20 %
5310050 Audit	5,000.00	5,119.00	-119.00	97.68 %
<b>Total Professional Fees</b>	<b>13,230.00</b>	<b>15,919.00</b>	<b>-2,689.00</b>	<b>83.11 %</b>
<b>Total Expenditures</b>	<b>\$289,981.55</b>	<b>\$295,196.01</b>	<b>\$-5,214.46</b>	<b>98.23 %</b>
<b>NET OPERATING REVENUE</b>	<b>\$67,929.72</b>	<b>\$37,743.99</b>	<b>\$30,185.73</b>	<b>179.97 %</b>
<b>NET REVENUE</b>	<b>\$67,929.72</b>	<b>\$37,743.99</b>	<b>\$30,185.73</b>	<b>179.97 %</b>

# Stamford Chamber of Commerce

## Statement of Activity

October 2021

	TOTAL			
	OCT 2021	OCT 2020 (PY)	CHANGE	% CHANGE
<b>Revenue</b>				
Membership				
4410050 Membership Fees, New	1,750.00	1,500.00	250.00	16.67 %
4430050 Membership, Processing Fee	150.00	120.00	30.00	25.00 %
4460050 Membership, Renewal	5,720.00	12,266.00	-6,546.00	-53.37 %
<b>Total Membership</b>	<b>7,620.00</b>	<b>13,886.00</b>	<b>-6,266.00</b>	<b>-45.12 %</b>
Other Income				
4170050 Directory Income	2,500.00		2,500.00	
4350050 Young Professionals Committee	1,900.00		1,900.00	
<b>Total Other Income</b>	<b>4,400.00</b>		<b>4,400.00</b>	
Signature Events				
6560635 Summer Events				
4650650 Sponsorship Fees	150.00		150.00	
<b>Total 6560635 Summer Events</b>	<b>150.00</b>		<b>150.00</b>	
Annual Meeting				
4110150 Admission Fees	1,700.00		1,700.00	
4560150 Program Advertising	600.00		600.00	
4650150 Sponsorship Fees		10,000.00	-10,000.00	-100.00 %
<b>Total Annual Meeting</b>	<b>2,300.00</b>	<b>10,000.00</b>	<b>-7,700.00</b>	<b>-77.00 %</b>
Business After Hours				
4110350 Admission Fees		1,840.00	-1,840.00	-100.00 %
4650350 Sponsorship Fees		1,200.00	-1,200.00	-100.00 %
<b>Total Business After Hours</b>		<b>3,040.00</b>	<b>-3,040.00</b>	<b>-100.00 %</b>
Speaker Event				
4110625 Admission Fees	15,700.00		15,700.00	
4560625 Program Advertising	600.00		600.00	
4650625 Sponsorship Fees	5,000.00		5,000.00	
<b>Total Speaker Event</b>	<b>21,300.00</b>		<b>21,300.00</b>	
Special Events				
4110630 Admission Fee	450.00		450.00	
<b>Total Special Events</b>	<b>450.00</b>		<b>450.00</b>	
<b>Total Signature Events</b>	<b>24,200.00</b>	<b>13,040.00</b>	<b>11,160.00</b>	<b>85.58 %</b>
<b>Total Revenue</b>	<b>\$36,220.00</b>	<b>\$26,926.00</b>	<b>\$9,294.00</b>	<b>34.52 %</b>
<b>GROSS PROFIT</b>	<b>\$36,220.00</b>	<b>\$26,926.00</b>	<b>\$9,294.00</b>	<b>34.52 %</b>
<b>Expenditures</b>				
Administration Expense				
5330050 Credit Card and Bank Fees	517.57	492.67	24.90	5.05 %
5335050 Fees Applic Renew Dues Subs	53.02	40.40	12.62	31.24 %
5355050 Office Expense	232.03	354.09	-122.06	-34.47 %

# Stamford Chamber of Commerce

## Statement of Activity

October 2021

	TOTAL			
	OCT 2021	OCT 2020 (PY)	CHANGE	% CHANGE
5360050 OnLine Service	711.40	555.30	156.10	28.11 %
5367050 Payroll Processing Fees	44.52	97.92	-53.40	-54.53 %
5380050 Telephone	263.89	140.32	123.57	88.06 %
5385050 Travel & Entertainment	53.36	35.13	18.23	51.89 %
5386050 Wireless		147.50	-147.50	-100.00 %
Gift	100.00		100.00	
<b>Total Administration Expense</b>	<b>1,975.79</b>	<b>1,863.33</b>	<b>112.46</b>	<b>6.04 %</b>
Advertising & Promotion				
5351050 Young Professional	691.00		691.00	
Social Media Service	800.00		800.00	
<b>Total Advertising &amp; Promotion</b>	<b>1,491.00</b>		<b>1,491.00</b>	
Building Expenses				
5370050 Rent	1,545.00	1,500.00	45.00	3.00 %
<b>Total Building Expenses</b>	<b>1,545.00</b>	<b>1,500.00</b>	<b>45.00</b>	<b>3.00 %</b>
Employee Benefits				
5018050 Staff Salaries	20,616.30	12,421.42	8,194.88	65.97 %
5031050 Employee Insurance	747.64	753.67	-6.03	-0.80 %
5033050 FICA/Medicare Tax	1,555.24	937.18	618.06	65.95 %
5034050 FUTA		0.00	0.00	
5036050 Retirement Contribution	609.88	372.63	237.25	63.67 %
5038050 SUI		0.00	0.00	
<b>Total Employee Benefits</b>	<b>23,529.06</b>	<b>14,484.90</b>	<b>9,044.16</b>	<b>62.44 %</b>
Event Expenses				
5091 Annual Meeting Expenses				
5515150 AV/Entertainment	995.00		995.00	
5525150 Catering		171.76	-171.76	-100.00 %
<b>Total 5091 Annual Meeting Expenses</b>	<b>995.00</b>	<b>171.76</b>	<b>823.24</b>	<b>479.30 %</b>
5105 Business After Hours				
5525350 Catering		698.83	-698.83	-100.00 %
5530350 Decoration/Signage		11.66	-11.66	-100.00 %
5550350 Miscellaneous		15.00	-15.00	-100.00 %
<b>Total 5105 Business After Hours</b>		<b>725.49</b>	<b>-725.49</b>	<b>-100.00 %</b>
5125 Speaker Expenses				
5515625 AV/Entertainment(10)	1,000.00		1,000.00	
5525625 Catering(11)	7,400.00		7,400.00	
5530625 Decoration/Signage(7)	89.25		89.25	
<b>Total 5125 Speaker Expenses</b>	<b>8,489.25</b>		<b>8,489.25</b>	
<b>Total Event Expenses</b>	<b>9,484.25</b>	<b>897.25</b>	<b>8,587.00</b>	<b>957.04 %</b>

# Stamford Chamber of Commerce

## Statement of Activity

October 2021

	TOTAL			
	OCT 2021	OCT 2020 (PY)	CHANGE	% CHANGE
Insurance				
5039050 WC Insurance	68.42	68.14	0.28	0.41 %
5325050 Corporate Insurance	391.08	349.97	41.11	11.75 %
<b>Total Insurance</b>	<b>459.50</b>	<b>418.11</b>	<b>41.39</b>	<b>9.90 %</b>
Professional Fees				
5305050 Accounting		945.00	-945.00	-100.00 %
5310050 Audit	3,925.00		3,925.00	
<b>Total Professional Fees</b>	<b>3,925.00</b>	<b>945.00</b>	<b>2,980.00</b>	<b>315.34 %</b>
<b>Total Expenditures</b>	<b>\$42,409.60</b>	<b>\$20,108.59</b>	<b>\$22,301.01</b>	<b>110.90 %</b>
NET OPERATING REVENUE	\$-6,189.60	\$6,817.41	\$-13,007.01	-190.79 %
NET REVENUE	\$-6,189.60	\$6,817.41	\$-13,007.01	-190.79 %

# Stamford Chamber of Commerce

## Statement of Financial Position Summary

As of October 31, 2021

	TOTAL			
	AS OF OCT 31, 2021	AS OF OCT 31, 2020 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts	312,993.96	217,495.50	95,498.46	43.91 %
Accounts Receivable	0.00	0.00	0.00	
Other Current Assets	10,444.00	21,145.69	-10,701.69	-50.61 %
<b>Total Current Assets</b>	<b>\$323,437.96</b>	<b>\$238,641.19</b>	<b>\$84,796.77</b>	<b>35.53 %</b>
Fixed Assets	0.00	0.00	0.00	
Other Assets	0.00	0.00	0.00	
<b>TOTAL ASSETS</b>	<b>\$323,437.96</b>	<b>\$238,641.19</b>	<b>\$84,796.77</b>	<b>35.53 %</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable	0.00	4,659.43	-4,659.43	-100.00 %
Credit Cards	7,237.61	1,058.41	6,179.20	583.82 %
Other Current Liabilities	6,595.77	50,865.00	-44,269.23	-87.03 %
<b>Total Current Liabilities</b>	<b>\$13,833.38</b>	<b>\$56,582.84</b>	<b>\$-42,749.46</b>	<b>-75.55 %</b>
Long-Term Liabilities	0.00	0.00	0.00	
<b>Total Liabilities</b>	<b>\$13,833.38</b>	<b>\$56,582.84</b>	<b>\$-42,749.46</b>	<b>-75.55 %</b>
Equity	309,604.58	182,058.35	127,546.23	70.06 %
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$323,437.96</b>	<b>\$238,641.19</b>	<b>\$84,796.77</b>	<b>35.53 %</b>

# Stamford Chamber of Commerce

## Statement of Financial Position

As of June 30, 2021

	TOTAL			
	AS OF JUN 30, 2021	AS OF JUN 30, 2020 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
1005 Petty Cash	7.00	20.00	-13.00	-65.00 %
1010 Checking Operating	250,012.29	171,573.75	78,438.54	45.72 %
1015 PPP Account	28,005.00	28,010.00	-5.00	-0.02 %
Paypal	0.00	0.00	0.00	
<b>Total Bank Accounts</b>	<b>\$278,024.29</b>	<b>\$199,603.75</b>	<b>\$78,420.54</b>	<b>39.29 %</b>
Accounts Receivable				
Accounts Receivable (A/R)	0.00	0.00	0.00	
<b>Total Accounts Receivable</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
Other Current Assets				
1112 Accounts Receivable	100.00	6,982.01	-6,882.01	-98.57 %
1113 AR Reserve	0.00	0.00	0.00	
1115 Other Receivables	1,500.00	1,500.00	0.00	0.00 %
1310 Prepaid Expense	3,951.93	9,823.09	-5,871.16	-59.77 %
<b>Total Other Current Assets</b>	<b>\$5,551.93</b>	<b>\$18,305.10</b>	<b>\$-12,753.17</b>	<b>-69.67 %</b>
<b>Total Current Assets</b>	<b>\$283,576.22</b>	<b>\$217,908.85</b>	<b>\$65,667.37</b>	<b>30.14 %</b>
Fixed Assets				
1500 Computer Equipment	3,027.36	3,027.36	0.00	0.00 %
1550 Telephone Equipment	0.00	0.00	0.00	
1590 Accumulated Depreciation	-3,027.36	-3,027.36	0.00	0.00 %
<b>Total Fixed Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
Other Assets				
1120 Accounts Receivable KOFOS	0.00	0.00	0.00	
<b>Total Other Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>TOTAL ASSETS</b>	<b>\$283,576.22</b>	<b>\$217,908.85</b>	<b>\$65,667.37</b>	<b>30.14 %</b>



**Stafford Chamber of Commerce**  
**FY 21-22 Budget**  
 5/5/2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY22 Budget	FY 20 Budget	Assumptions
<b>Event Assumptions</b>															
# of Paid Attendees															
Admission Fee															
Sponsorship Fee															
Sponsor Name															
# of Comps															
Catering Cost per Person															
<b>Staff Salaries</b>															
President	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	10,833.33	130,000		
Cindy	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,800		\$30/hr x 60 hours x 26 pay periods, was \$28 @ 25 hours
Bonus						5,000							5,000		
Support Staff	14,733	14,733	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	32,470		New /support staff/ 6 hours x 5 days @25 per hour
Total	14,733	14,733	17,980	17,980	17,980	22,980	17,980	17,980	17,980	17,980	17,980	17,980	181,800		5 hours per week/20 per month @ \$90
Employee Count	2	2	3	3	3	3	3	3	3	3	3	3			
<b>Emp. /hrs.</b>															
Health	796	796	796	796	796	796	796	796	796	796	796	796	9,552		
Disability															
Dental	32	32	32	32	32	32	32	32	32	32	32	32	384		
Emp. ee Contribution															
Total	828	828	828	828	828	828	828	828	828	828	828	828	9,936		
<b>File</b>															
President	42												42		
Cyndl	23	19											42		
Support Staff			13	13	13	3							42		
<b>SUI</b>															
President	737	283											1,020		
Cyndl	265	265	265	224	221	0	221	221	136				1,020		
Support Staff			221	221	221	221	221	221					1,461		
<b>Online Services</b>															
Chamber Master	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	5,100.00		
Splashop	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	180.00		3 emails
Optinum	166.20	166.20	166.20	166.20	166.20	166.20	166.20	166.20	166.20	166.20	166.20	166.20	1,994.40		
Microsoft	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	121.20		
Network Solutions	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	50.00		
Zoom	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	191.40		
Flipshack	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	168.00		
	650.42	650.42	650.42	650.42	650.42	650.42	650.42	650.42	650.42	650.42	650.42	650.42	7,805.00		

**Stamford Chamber of Commerce**  
**FY 21-22 Budget**  
 5/5/2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY22 Budget	FY 20 Budget	Assumptions
<b>Revenue</b>															
Events	2,200	0	23,125	21,725	10,125	5,375	11,250	33,000	3,500	26,375	17,750	14,500	168,925	149,670	
Directory Income	0	0	0	0	0	5,000	0	0	0	0	0	0	5,000	5,000	
Label & Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Young Professionals Com.															
Membership, New	1,050	1,050	1,050	1,400	1,050	200	1,050	1,050	0	200	0	200	2,000	500	
Membership, Processing	90	90	90	90	90	90	90	90	90	90	90	90	12,600	2,100	based on 3 members a month & tanketing Corp's based on 3 members a month
Membership, Renewal	9,600	13,150	20,500	13,800	19,800	18,450	15,400	9,800	23,545	56,300	6,800	15,500	1,080	213,000	
Elite Sponsorship Package	10,000														Assumption - Building your Brand
Leader Sponsorship		5,000													Assumption - Building your Brand
<b>Total Revenue</b>	<b>22,940</b>	<b>19,290</b>	<b>44,765</b>	<b>38,065</b>	<b>31,065</b>	<b>30,165</b>	<b>27,790</b>	<b>43,940</b>	<b>28,185</b>	<b>84,015</b>	<b>28,690</b>	<b>31,340</b>	<b>412,260</b>	<b>397,370</b>	
<b>Expenses</b>															
<b>Compensation</b>															
Staff Salaries	14,733	14,733	17,980	17,980	17,980	22,980	17,980	17,980	17,980	17,980	17,980	17,980	214,270	165,700	see below
Employee Ins.	828	828	828	828	828	828	828	828	828	828	828	828	9,936	8,424	\$11,940*80% + \$480*80%
FICA/Med. Tax	1,127	1,127	1,375	1,375	1,375	1,768	1,375	1,375	1,375	1,375	1,375	1,375	16,392	12,676	.0765 x salary
FUTA (7,000 cap, 6%)	65	19	13	13	13	3	0	0	0	0	0	0	126	1,260	21000 x .06
Retirement Contribution	542	542	542	542	542	542	542	542	542	542	542	542	6,500	5,250	5%
SUI													0	3,060	\$15K max per EE x 6.8%
Workers' Comp.													0	900	\$794 annual premium + new emp.
<b>Total Compensation Exp.</b>	<b>17,295</b>	<b>17,249</b>	<b>20,738</b>	<b>20,738</b>	<b>20,738</b>	<b>26,111</b>	<b>20,725</b>	<b>20,725</b>	<b>20,725</b>	<b>20,725</b>	<b>20,725</b>	<b>20,725</b>	<b>247,224</b>	<b>197,270</b>	

**Stamford Chamber of Commerce**  
**FY 21-22 Budget**  
 5/5/2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY22 Budget	FY 20 Budget	Assumptions
<b>Administration</b>															
Accounting	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	12,180	24,360	
Review	0	0	0	0	3,700	0	0	0	0	0	0	0	3,700	5,119	
Bad Debt Expense	50	50	50	50	50	50	50	50	50	50	50	50	600	0	
Young Professionals Com,	0	0	250	250	250	250	250	250	250	250	250	250	2,500	5,000	
Corporate Ins.	420	460	460	460	460	460	460	460	460	460	460	460	5,480	6,900	based on FY 21
Credit Card Fees	550	550	550	550	550	550	550	550	550	550	550	550	6,600	8,500	based on FY 21
Dues & Subscriptions	85	0	85	0	85	85	85	0	85	0	85	0	760	730	CBA, Advocate
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	1,920	
Online Service	14	14	14	14	14	14	14	14	14	14	14	14	168	2,946	Based on FY 21 see below
Office Expense	335	335	335	335	335	335	335	335	335	335	335	335	4,020	3,600	Based on FY 20
Postage	21	21	21	21	21	21	21	21	21	21	21	21	252	1,200	Based on FY21
Payroll Processing Fees	114	114	114	114	114	114	114	114	114	114	114	114	1,368	1,140	Based on FY21
Printing	0	0	0	0	0	0	0	0	0	0	0	0	0	500	
Rent	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,600	1,600	1,600	1,600	18,760	6,000	Based on FY20
Travel & Entertainment	150	150	150	150	150	150	150	150	150	150	150	150	1,800	1,800	
Telephone	141	141	141	141	141	141	141	141	141	141	141	141	1,692	3,000	Ring Central based on FY 21
Wireless	148	148	148	148	148	148	148	148	148	148	148	148	1,776	1,920	ipad and service based on FY 21
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	825	
Social Media Service	800	800	800	800	800	800	800	800	800	800	800	800	9,600	9,600	Ferocious Media
Client Acquisition	83	83	83	83	83	83	83	83	84	84	84	84	1,000	1,000	
<b>Total Administration Exp.</b>	<b>5,471</b>	<b>5,426</b>	<b>5,761</b>	<b>5,676</b>	<b>9,461</b>	<b>5,926</b>	<b>5,761</b>	<b>5,676</b>	<b>5,817</b>	<b>5,732</b>	<b>5,817</b>	<b>5,732</b>	<b>72,256</b>	<b>75,460</b>	
<b>Program Expense</b>															
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AV Rental	0	0	2,000	1,000	0	0	0	300	0	2,000	0	300	5,600	4,600	
Awards	0	0	250	0	0	0	0	0	0	0	350	0	600	850	
Catering	715	0	7,875	8,215	500	2,125	2,500	0	0	10,375	3,575	7,100	42,980	32,268	
Decoration/Signage	0	0	0	0	0	0	0	275	0	0	500	0	775	1,275	
Donation	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000	
Insurance	0	0	0	0	0	0	0	0	0	0	850	0	850	0	
Facility Rent	0	0	0	0	500	0	0	7,000	500	0	4,225	0	12,225	13,375	
Fax Service	0	0	0	0	0	0	0	250	0	0	0	0	0	0	
Other	0	0	0	0	0	0	0	250	0	0	0	0	250	1,810	
<b>Total Program Expense</b>	<b>715</b>	<b>0</b>	<b>10,125</b>	<b>9,215</b>	<b>1,000</b>	<b>2,125</b>	<b>2,500</b>	<b>7,825</b>	<b>500</b>	<b>12,375</b>	<b>9,500</b>	<b>7,400</b>	<b>63,280</b>	<b>55,178</b>	
<b>Total Expenses</b>	<b>23,481</b>	<b>22,675</b>	<b>36,624</b>	<b>35,629</b>	<b>31,199</b>	<b>34,162</b>	<b>28,986</b>	<b>34,227</b>	<b>27,042</b>	<b>38,832</b>	<b>36,042</b>	<b>33,857</b>	<b>382,760</b>	<b>327,907</b>	
<b>Surplus/(Deficit)</b>	<b>-541</b>	<b>-3,385</b>	<b>8,141</b>	<b>2,436</b>	<b>-134</b>	<b>-3,997</b>	<b>-1,196</b>	<b>9,713</b>	<b>1,143</b>	<b>45,183</b>	<b>-10,352</b>	<b>-2,517</b>	<b>29,490</b>	<b>69,463</b>	

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**COURTYARD**  
BY MARRIOTT

**Residence INN.**  
BY MARRIOTT

STAMFORD DOWNTOWN

February 4, 2022

Dear Mayor Simmons:

I attest to the accuracy of all financial statements that have been provided. The executive committee of the Stamford Chamber of Commerce meets monthly to review the financials that are created by the Chambers bookkeeper.

Regards,  
Todd Lindvall



**Area General Manager**  
**Chairman of Stamford Chamber of Commerce**

Courtyard and Residence Inn by Marriott Stamford Downtown  
25 Atlantic Stamford, CT 06901  
275 Summer Street Stamford, CT 06901



# GARRY FELDMAN

34 Apple Tree Drive, Stamford, CT 06906 | 203-517-0343 | [garry@uscomputer.com](mailto:garry@uscomputer.com)

February 4, 2022

Dear Mayor Simmons:

I attest to the accuracy of all financial statements that have been provided. The executive committee of the Stamford Chamber of Commerce meets monthly to review the financials that are created by the Chambers bookkeeper.

Sincerely,



Garry Feldman

Treasurer, Stamford Chamber of Commerce

**STAMFORD CHAMBER OF  
COMMERCE, INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2021**

**DROTMAN & SAWKIW**  
Certified Public Accountants

## Report of Independent Auditors

To the Board of Directors of  
the Stamford Chamber of Commerce, Inc.

We have reviewed the accompanying statement of financial position of the Stamford Chamber of Commerce, Inc. as of June 30, 2021, and the related statement of activities and cash flows for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the Stamford Chamber of Commerce, Inc.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying current financial statements in order for them to be in conformity with generally accepted accounting principles. The supplementary information included in the Schedule of Functional Expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The financial statements for the period ended June 30, 2020 were reviewed by us.



August 29, 2021

**STAMFORD CHAMBER OF COMMERCE, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**June 30, 2021**  
(with Comparative Totals for June 30, 2020)

	June 30, 2021		June 30, 2020
<b>ASSETS</b>			
Cash and cash equivalents	\$ 278,024	\$	199,604
Accounts receivable, net	100		8,482
Prepaid expenses	3,952		9,823
<b>Total assets</b>	<b>\$ 282,076</b>	<b>\$</b>	<b>217,909</b>
 <b>LIABILITIES AND NET ASSETS</b>			
Liabilities			
Accounts payable and accrued expenses	\$ 2,038	\$	7,318
PPP loan	33,313		28,000
Deferred income	7,175		19,470
<b>Total liabilities</b>	<b>42,526</b>		<b>54,788</b>
<b>Total unrestricted net assets</b>	<b>239,550</b>		<b>163,121</b>
<b>Total liabilities and net assets</b>	<b>\$ 282,076</b>	<b>\$</b>	<b>217,909</b>

See accompanying notes to financial statements



**STAMFORD CHAMBER OF COMMERCE, INC.**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2021**  
**(with Comparative Totals for the year ended June 30, 2020)**

	June 30, 2021	June 30, 2020
<b>REVENUES AND OTHER SUPPORT</b>		
Program	\$ 100,785	\$ 98,043
Membership	229,126	221,493
Other	<u>28,000</u>	<u>5,938</u>
<b>Total revenue &amp; other support</b>	<u><b>357,911</b></u>	<u><b>325,474</b></u>
<b>EXPENSES</b>		
Program	219,765	162,773
Membership	1,704	495
General & administrative	<u>60,012</u>	<u>104,802</u>
<b>Total expenses</b>	<u><b>281,481</b></u>	<u><b>268,070</b></u>
<b>Increase (decrease) in net assets</b>	76,430	57,404
Net assets at beginning of year	<u>163,121</u>	<u>105,717</u>
<b>Net assets at end of year</b>	<u><u><b>\$ 239,551</b></u></u>	<u><u><b>\$ 163,121</b></u></u>

See accompanying notes to financial statements

**STAMFORD CHAMBER OF COMMERCE, INC.**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended June 30, 2021**  
(with Comparative Totals for the year ended June 30, 2020)

	June 30, 2021	June 30, 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase(decrease) in net assets	\$ 76,429	\$ 57,404
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Decrease(increase) in accounts receivable	8,382	5,925
Decrease(increase) in prepaid expenses	5,871	(6,773)
Decrease(increase) in accounts payable	(5,280)	(11,686)
Decrease (increase) in deferred income	(12,295)	(10,196)
<b>Net provided (used) by operating activities</b>	<b>73,107</b>	<b>34,674</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Decrease(increase) in notes payable	-	-
Decrease(increase) in PPP loan	5,313	28,000
<b>Net cash provided (used) in investing activities</b>	<b>5,313</b>	<b>28,000</b>
Increase (decrease) in cash	78,420	62,674
Cash at beginning of year	199,604	136,930
Cash at end of year	\$ 278,024	\$ 199,604

See accompanying notes to financial statements

**STAMFORD CHAMBER OF COMMERCE, INC.**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
For the Year Ended June 30, 2021  
(with Comparative Totals for the year ended June 30, 2020)

	Program Services	Membership	General and Administrative	June 30, 2021 Total	June 30, 2020 Total
Salaries	\$ 144,697		\$ 25,535	\$ 170,232	\$ 157,387
Payroll taxes & benefits	26,176		4,440	30,616	28,481
Insurance	4,463		788	5,251	4,396
Office expenses, bad debts, etc.			4,143	4,143	7,868
Professional fees			3,230	3,230	17,180
Postage & delivery	79	3	6	88	120
Credit card fees	6,876			6,876	6,741
Online expenses			6,157	6,157	4,746
Rent	6,283	1,571	11,781	19,635	4,500
Travel, seminars, conferences, etc.	31,191	130	405	31,726	33,075
Telephone & communications			3,527	3,527	3,576
<b>Total</b>	<b>\$ 219,765</b>	<b>\$ 1,704</b>	<b>\$ 60,012</b>	<b>\$ 281,481</b>	<b>\$ 268,070</b>

See accompanying notes to financial statements

## STAMFORD CHAMBER OF COMMERCE, INC.

Notes to Financial Statements as of June 30, 2020

### 1. The Organization

The Stamford Chamber of Commerce, Inc. (the "Chamber") is a not-for-profit organization whose principal purpose is to promote and encourage the understanding and appreciation of the Stamford business community.

### 2. Summary of Significant Accounting Policies

#### Basis of Financial Statements Presentation

The financial statements have been prepared on the accrual basis of accounting. In accordance with Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations", net assets are classified as unrestricted, temporarily restricted, and permanently restricted, depending on the existence and/or nature of donor restrictions. These restrictions may involve limitations of purpose or time of expenditure.

#### Revenue Recognition

Program revenues (admission and sponsor fees from activities and events) are recognized when the activity or event is conducted whereas program revenues (directory and other publications) are recognized upon distribution of the publications. Membership fees, due to their voluntary nature, are recognized when received. Temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions, when the stipulated purpose is accomplished.

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Donated Goods or Services

Contributions of services of a specialized nature, and donation of goods are recognized as revenue. Donated services of volunteers, which are of a general nature are not reflected in these financial statements.

#### Property and Equipment

Expenditures for property and equipment are capitalized. The assets are stated at cost and depreciated using the straight-line method over the estimated useful lives of the respective assets. As of June 30, 2021 and June 30, 2020 office equipment amounted to \$3,027 and accumulated depreciation amounted to \$3,027.

#### Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

#### **3. Payroll Protection Program (PPP)**

The Chamber applied for and received \$28,000 under a government program (PPP) to pay for payroll and other expenses due to the pandemic in April 2020. Under the program the Chamber applied for and received forgiveness of what was initially a loan in January, 2021. A secondary loan for \$33,312 classified as a loan was subsequently also forgiven.

#### **4. Tax Status**

The Chamber is a not-for-profit organization exempt from income tax under Section 501©(4) of the U. S. Internal Revenue Code.

#### **5. Leases and Commitments**

The Chamber has a lease on their office space payable at \$1,500 monthly which expires February 28, 2022.

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Name of the organization

Employer identification number

STAMFORD CHAMBER OF COMMERCE, INC.

22-2506549

**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.

	(a) Donor advised funds	(b) Funds and other accounts
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? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.**

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

	Held at the End of the Tax Year
1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of open space <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Preservation of a certified historic structure	
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.	
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d
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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> 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.

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 . . . . .	▶ \$

**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             |        |
| d Additions during the year     |        |
| e Distributions during the year |        |
| f Ending balance                |        |
- 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:

- (i) Unrelated organizations
- (ii) Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

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				
b Buildings				
c Leasehold improvements				
d Equipment	3,027.		3,027.	0.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				0.

**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) . . . . .		
<b>Total.</b> (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)		
<b>Total.</b> (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)	
<b>Total.</b> (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)	
<b>Total.</b> (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 XIII** Supplemental Information *(continued)*

DO NOT MAIL

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

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

**2020**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

STAMFORD CHAMBER OF COMMERCE, INC.

Employer identification number

22-2506549

Pt VI, Line 19: INFORMATION CAN BE REQUESTED DIRECTLY TO ORGANIZATION OR THRU

GUIDESTAR.ORG

Pt VI, Line 11b: WHEN REQUESTED BY ANY MEMBERS OF THE GOVERNING BODY

Pt V, Line 3b: THERE WAS NO UNRELATED BUSINESS INCOME BY THE ORGANIZATION

Pt VI, Line 12c: PERIODIC MEETING TO DISCUSS/REVIEW AS APPROPRIATE.

Pt VI, Line 15a: REVIEWED BY EXECUTIVE COMMITTEE

**DO NOT MAIL**

# IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2020, or fiscal year beginning Jul 1, 2020, and ending Jun 30, 2021

Department of the Treasury  
Internal Revenue Service

**Do not send to the IRS. Keep for your records.**  
Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.

# 2020

Name of exempt organization or person subject to tax

STAMFORD CHAMBER OF COMMERCE, INC.

Taxpayer identification number

22-2506549

Name and title of officer or person subject to tax

HEATHER CAVANAGH, PRESIDENT & CEO

### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	357,911.
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	
6a Form 990-T check here <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	
7a Form 4720 check here <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	

### Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above organization or  I am a person subject to tax with respect to (name of organization) STAMFORD CHAMBER OF COMMERCE, (EIN) 22-2506549 and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

#### PIN: check one box only

I authorize \_\_\_\_\_ to enter my PIN      as my signature  
ERO firm name

on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

*Heather Cavanagh*

Date 09/29/2021

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

0 6 1 6 4 4 1 2 3 4 5

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Date 09/29/2021

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form to the IRS Unless Requested To Do So**

# Return of Organization Exempt From Income Tax

**2020**

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A For the 2020 calendar year, or tax year beginning** Jul 1 , 2020, **and ending** Jun 30 , 2021

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization **STAMFORD CHAMBER OF COMMERCE, INC.**  
 Doing business as  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 970 SUMMER STREET  
 City or town, state or province, country, and ZIP or foreign postal code  
 Stamford, CT 06905

**D** Employer identification number  
22-2506549

**E** Telephone number  
(203) 614-9979

**G** Gross receipts \$ 357,911.

**F** Name and address of principal officer:  
HEATHER CAVANAGH, 970 SUMMER ST., STAMFORD, CT 06905

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. See instructions  
**H(c)** Group exemption number ▶

**I** Tax-exempt status:  501(c)(3)  501(c) ( 4 ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ WWW.STAMFORDCHAMBER.COM

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1989 **M** State of legal domicile: CT

**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO PROMOTE AND ENCOURAGE THE UNDERSTANDING AND APPRECIATION OF THE STAMFORD BUSINESS COMMUNITY.		
	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)	3	26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26
	5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	2
	6	Total number of volunteers (estimate if necessary)	6	145
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	227,431.	257,126.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	98,043.	100,785.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	325,474.	357,911.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	157,387.	170,232.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (B), line 25) ▶	0.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	110,683.	111,249.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	268,070.	281,481.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	57,404.	76,430.
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	217,909.	282,076.
	22	Net assets or fund balances. Subtract line 21 from line 20	54,788.	42,526.
		163,121.	239,550.	

**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: HEATHER CAVANAGH, PRESIDENT & CEO  
 Date: 09/29/2021

**Paid Preparer Use Only**

Print/Type preparer's name: EDWARD DROTMAN, CPA  
 Preparer's signature: EDWARD DROTMAN, CPA  
 Date: 09/29/2021  
 Check  if self-employed  
 PTIN: P00058346  
 Firm's name: DROTMAN & SAWKIW, CPA's  
 Firm's EIN: 06-1386940  
 Firm's address: 1010 WASHINGTON BLVD., STAMFORD, CT 06901  
 Phone no.: (203) 325-9442

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

**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:  
TO PROMOTE AND ENCOURAGE THE UNDERSTANDING AND APPRECIATION OF THE  
STAMFORD BUSINESS COMMUNITY.

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 \$ 221,469. including grants of \$ 0.) (Revenue \$ 100,785.)  
NUMEROUS PROGRAMS ALL GEARED TO BE OF INTEREST TO THE  
BUSINESS COMMUNITY

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses ▶ 221,469.

**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	<b>Section 501(c)(3) organizations.</b> 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 Revenue Procedure 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
20a	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)**

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O.	X	

**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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	



**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		
	<b>2a</b> 2		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	x	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		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		
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)?		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?		x
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		x
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		x
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
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?		x
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		x
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	<b>7d</b>		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders	<b>11a</b>	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
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	<b>13b</b>	
c	Enter the amount of reserves on hand	<b>13c</b>	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	x
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>	
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 instructions and file Form 4720, Schedule N.	<b>15</b>	
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.	<b>16</b>	

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 on 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 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year. 1b Enter the number of voting members included on line 1a, above, who are independent. 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 6 Did the organization have members or stockholders? 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done. 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed. 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [ ] Own website [X] Another's website [X] Upon request [ ] Other (explain on Schedule O) 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. 20 State the name, address, and telephone number of the person who possesses the organization's books and records. HEATHER CAVANAGH, 970 SUMMER ST., STAMFORD, CT 06905 (203) 614-9979

**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**

**1a** 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 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 and/or Box 7 of Form 1099-MISC) 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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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) TODD LINDVALL CHAIRMAN	1.00	X								
(2) JOYCE COVIELLO VICE CHAIRMAN	1.00	X								
(3) GARRY FELDMAN TREASURER	1.00	X								
(4) DENISE KAUFMAN SECRETARY	1.00	X								
(5) FANNY FERREIRA PAST CHAIRMAN	1.00	X								
(6) JUSTIN FRIEDMAN MEMBER AT LARGE	1.00	X								
(7) MATTHEW O'DONNELL MEMBER AT LARGE	1.00	X								
(8) STEVE CANNA DIRECTOR	1.00	X								
(9) HARRY CAREY DIRECTOR	1.00	X								
(10) TERRENCE CHENG DIRECTOR-EX OFFICIO	1.00	X								
(11) ROBIN FALLER DIRECTOR	1.00	X								
(12) MARK FINNEGAN DIRECTOR	1.00	X								
(13) JEFFREY HOULE DIRECTOR	1.00	X								
(14) BRAD LUPINACCI DIRECTOR	1.00	X								

**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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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) THOMAS MADDEN DIRECTOR EX OFFICIO	1.00	X								
(16) BARRY MONIES DIRECTOR	1.00	X								
(17) SUSAN PICA DIRECTOR	1.00	X								
(18) EUGENE SCHREINER DIRECTOR	1.00	X								
(19) BRAD SHAW DIRECTOR	1.00	X								
(20) RANDY STODARD DIRECTOR	1.00	X								
(21) DAN STOLZENBACH DIRECTOR	1.00	X								
(22) ANDREW SUFIAN DIRECTOR	1.00	X								
(23) HEATHER CAVANAGH PRESIDENT & CEO	40.00			X			130,528.			
(24) LAURA JORDAN DIRECTOR	1.00	X								
(25) KATE MCMURRAY DIRECTOR	1.00	X								
<b>1b Subtotal</b>							130,528.			
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							130,528.			

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	3	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	4	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	5	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 . . . . .						
	1b	Membership dues . . . . .	229,126.					
	1c	Fundraising events . . . . .						
	1d	Related organizations . . . . .						
	1e	Government grants (contributions)	28,000.					
	1f	All other contributions, gifts, grants, and similar amounts not included above						
	1g	Noncash contributions included in lines 1a-1f . . . . .	\$					
	h	<b>Total.</b> Add lines 1a-1f . . . . .		257,126.				
Program Service Revenue	2a	VARIOUS						
	Business Code							
	b	561499	100,785.	100,785.	0.	0.		
	c							
	d							
	e							
	f	All other program service revenue . . . . .						
g	<b>Total.</b> Add lines 2a-2f . . . . .		100,785.					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .	0.	0.	0.	0.		
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties . . . . .						
	6a	Gross rents . . . . .	(i) Real					
			(ii) Personal					
			6b	Less: rental expenses				
			6c	Rental income or (loss)				
	d	Net rental income or (loss) . . . . .						
	7a	Gross amount from sales of assets other than inventory	(i) Securities					
			(ii) Other					
			7b	Less: cost or other basis and sales expenses . . . . .				
			7c	Gain or (loss) . . . . .				
	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					
			8b	Less: direct expenses . . . . .				
c			Net income or (loss) from fundraising events . . . . .					
9a	Gross income from gaming activities. See Part IV, line 19 . . . . .	9a						
		9b	Less: direct expenses . . . . .					
		c	Net income or (loss) from gaming activities . . . . .					
10a	Gross sales of inventory, less returns and allowances . . . . .	10a						
		10b	Less: cost of goods sold . . . . .					
		c	Net income or (loss) from sales of inventory . . . . .					
Miscellaneous Revenue	11a							
	Business Code							
	b							
	c							
	d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . .							
12	<b>Total revenue.</b> See instructions . . . . .		357,911.	100,785.	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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	130,528.	110,949.	19,579.	0.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	39,704.	33,748.	5,956.	0.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
<b>9</b> Other employee benefits				
<b>10</b> Payroll taxes				
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal				
<b>c</b> Accounting				
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
<b>12</b> Advertising and promotion				
<b>13</b> Office expenses				
<b>14</b> Information technology				
<b>15</b> Royalties				
<b>16</b> Occupancy	19,635.	7,854.	11,781.	0.
<b>17</b> Travel				
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings				
<b>20</b> Interest				
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization				
<b>23</b> Insurance	5,251.	4,463.	788.	0.
<b>24</b> 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.)				
<b>a</b> TRAVEL, SEMINARS, ETC.	31,726.	31,321.	405.	0.
<b>b</b> PAYROLL TAXES & BENEFITS	30,616.	26,176.	4,440.	0.
<b>c</b> POSTAGE & DELIVERY	88.	82.	6.	0.
<b>d</b> PROFESSIONAL FEES	3,230.	0.	3,230.	0.
<b>e</b> All other expenses	20,703.	6,876.	13,827.	0.
<b>25 Total functional expenses.</b> Add lines 1 through 24e	281,481.	221,469.	60,012.	0.
<b>26 Joint costs.</b> 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	<b>1</b> Cash—non-interest-bearing . . . . .	199,604.	<b>1</b>	278,024.
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	8,482.	<b>4</b>	100.
	<b>5</b> 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 . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	9,823.	<b>9</b>	3,952.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 3,027.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 3,027.	<b>10c</b> 0.	0.
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		<b>15</b>	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	217,909.	<b>16</b>	282,076.	
Liabilities	<b>17</b> Accounts payable and accrued expenses . . . . .	7,318.	<b>17</b>	2,038.
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	19,470.	<b>19</b>	7,175.
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> 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 . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	28,000.	<b>24</b>	33,313.
	<b>25</b> 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 . . . . .		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	54,788.	<b>26</b>	42,526.
Net Assets or Fund Balances	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	163,121.	<b>27</b>	239,550.
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
<b>32</b> Total net assets or fund balances . . . . .	163,121.	<b>32</b>	239,550.	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	217,909.	<b>33</b>	282,076.	

**Part XI Reconciliation of Net Assets**

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

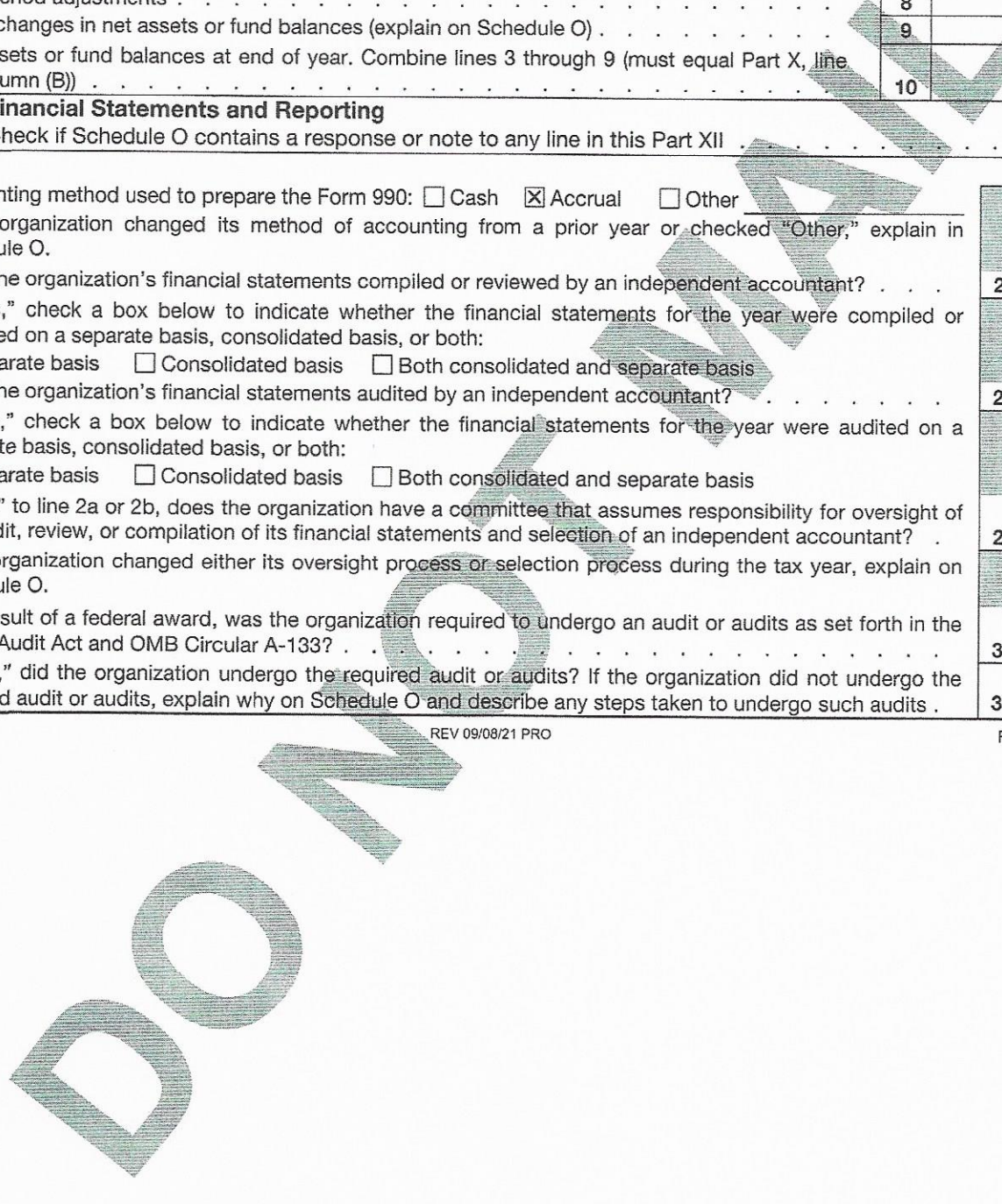
<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	357,911.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	281,481.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	76,430.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	163,121.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	239,551.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in 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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 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.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- 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.

	Yes	No
<b>2a</b>	X	
<b>2b</b>		X
<b>2c</b>	X	
<b>3a</b>		X
<b>3b</b>		





Form 990: Return of Organization Exempt from Income Tax

Part VII: Section A (continued)

Continuation Statement

Name and title	Average hours per week (list any hours for related organizations on the right)	Position						Reportable compensation from the organization (W-2/1099-MISC)	Reportable compensation from related organizations (W-2/1099-MISC)	Estimated amount of other compensation from the organization and related organizations
		C1 - Individual trustee or director	C2 - Institutional trustee	C3 - Officer	C4 - Key employee	C5 - Highest compensated employee	C6 - Former			
DAVID KOORIS DIRECTOR EX OFFICIO	1.00	X								
LAURA JORDAN DIRECTOR	1.00	X								
							0.	0.	0.	