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SADDLEBROOKE TENNIS CLUB AUDIT REPORT

An audit has been and review of the financial records of the Saddlebrooke Tennis Club (501c) (7) and SaddleBrooke Tennis Association Charity Fund (501(c) (3) for the calendar year ending November 30, 2012.

In my opinion, the financial statements, attached, present fairly the financial position of the SaddleBrooke Tennis Club(STC) as of November 30, 2012, and the results of its operations for the same year ended in conformity with sound accounting practices and checks and balances for security of the STC assets.

No opinion is being rendered as to effective oversight of the board of directors during this period.

The audit covered those items, bank accounts, monthly statements, investment account ,membership dues, and insurance necessary to insure that that the By Laws were being adhered to and the necessary forms required to be filed with the State and Federal authorities.

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OTHER COMMENTS

Due to the fact that accounting year was changed from a calendar year to a fiscal year; the required form 990-N has not been filed with the Internal Revenue Service. This non filing is a direct result of the Internal Revenue Service on not being able to correct their records. (Six Weeks to correct their records) The Internal Revenue Service has indicated that they will accept our change to the accounting year ending November 30. There will be no penalties imposed for a late filing, as the Club is waiting upon action by the IRS.