

Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule 1

For the one month ended January 31, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B(W)	Last Year	B/(W)
Guest Fees	2,700	1,500	1,200	1,286	1,414	2,700	1,500	1,200	1,286	1,414
Initiation Fees	19,233	4,500	14,733	2,647	16,586	19,233	4,500	14,733	2,647	16,586
Honor Bar	1,024	700	324	635	389	1,024	700	324	635	389
Fees	168	165	3	-	168	168	165	3	-	168
Interest Income	1	-	1	10	(9)	1	-	1	10	(9)
Membership Dues	106,806	106,394	412	100,298	6,508	106,806	106,394	412	100,298	6,508
PNW Revenue	-	-	-	-	-	-	-	-	-	-
Pro Shop Sales	3,905	3,600	305	2,809	1,096	3,905	3,600	305	2,809	1,096
Social Functions	240	240	-	-	240	240	240	-	-	240
Swim Programs	150	-	150	3,000	(2,850)	150	-	150	3,000	(2,850)
Tennis Programs	38,404	35,000	3,404	37,598	806	38,404	35,000	3,404	37,598	806
TOTAL REVENUE	172,631	152,099	20,532	148,283	24,348	172,631	152,099	20,532	148,283	24,348
Expenses										
Tennis Balls	944	1,500	556	766	(178)	944	1,500	(556)	766	(178)
Tennis Guest Fee	1,768	1,000	(768)	975	(793)	1,768	1,000	768	975	(793)
Merchant Charges	4,111	3,700	(411)	3,472	(639)	4,111	3,700	411	3,472	(639)
Gym Expense	-	400	400	-	-	-	400	(400)	-	-
Accounting	2,303	3,118	815	1,143	(1,160)	2,303	3,118	(815)	1,143	(1,160)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	15,939	15,940	(1)	15,291	(648)
Employee Benefits	5,890	5,894	4	5,574	(316)	5,890	5,894	(4)	5,574	(316)
Insurance	3,124	3,125	1	3,111	(13)	3,124	3,125	(1)	3,111	(13)
Interest Expense	11,600	11,600	-	705	(10,895)	11,600	11,600	-	705	(10,895)
Legal	1,982	1,000	(982)	-	(1,982)	1,982	1,000	982	-	(1,982)
Licenses & Permits	1,005	1,000	(5)	476	(529)	1,005	1,000	5	476	(529)
Maintenance & Repair	5,989	8,500	2,511	6,502	513	5,989	8,500	(2,511)	6,502	513
Maintenance - Capital	-	-	-	-	-	-	-	-	-	-
Office Expenses	3,150	2,750	(400)	790	(2,360)	3,150	2,750	400	790	(2,360)
PNW Expenses	8,051	8,100	49	-	(8,051)	8,051	8,100	(49)	-	(8,051)
Pool Program Expenses	-	-	-	-	-	-	-	-	-	-
Pro Shop Purchases	-	2,500	2,500	1,874	1,874	-	2,500	(2,500)	1,874	1,874
Professional Fees	-	200	200	-	-	-	200	(200)	-	-
Social Events	446	150	(296)	-	(446)	446	150	296	-	(446)
Swim Team	-	-	-	-	-	-	-	-	-	-
Taxes	10,331	9,800	(531)	9,803	(528)	10,331	9,800	531	9,803	(528)
Tennis Program Expenses	315	2,000	1,685	582	267	315	2,000	(1,685)	582	267
Utilities	20,432	14,700	(5,732)	12,910	(7,522)	20,432	14,700	5,732	12,910	(7,522)
Honor Bar Expense	1,121	900	(221)	201	(920)	1,121	900	221	201	(920)
Wages	57,144	56,200	(944)	57,184	40	57,144	56,200	944	57,184	40
TOTAL EXPENSE	155,645	154,077	(1,568)	121,359	(34,286)	155,645	154,077	1,568	121,359	(34,286)
NET INC/(EXP)	16,986	(1,978)	18,964	26,924	(9,938)	16,986	(1,978)	18,964	26,924	(9,938)
Other Income	-	-	-	121,021	121,021	-	-	-	121,021	121,021
Debt Service	(3,448)	(3,448)	-	(10,825)	(7,377)	(3,448)	(3,448)	-	(10,825)	(7,377)
Capital Projects	-	-	-	-	-	-	-	-	-	-
Building Envelope (Unknowns)	-	(2,917)	(2,917)	-	-	-	(2,917)	(2,917)	-	-
Depreciation	15,939	15,940	1	15,291	(648)	15,939	15,940	1	15,291	(648)
MODIFIED CASH FLOW	29,477	7,597	21,880	152,411	(122,934)	29,477	7,597	21,880	152,411	(122,934)

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Prepared by Johnson, Stone & Pagano, P.S.

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of January 31, 2023

	Jan 31, 23	Dec 31, 22	Jan 31, 22
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-General	588,601	557,718	536,419
Heritage Bank - PNW	72,781	72,781	45,431
Heritage Bank - SwimTeam	5,540	5,540	5,539
Heritage Bank - Capital Fund	370,174	370,174	538,991
Key Bank - Junior Fund	24,162	24,162	24,155
Commencement Bank	2,969,265	2,984,313	0
Snack Bar Change	50	50	50
Total Checking/Savings	4,030,574	4,014,738	1,150,585
Accounts Receivable			
Accounts Receivable	186,039	189,746	192,978
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	182,039	185,746	188,978
Other Current Assets			
WIP Locker Room/Viewing Area	164,761	147,063	14,588
Deposits	0	11,599	0
Undeposited Funds	1,816	2,904	313
Total Other Current Assets	166,577	161,566	14,901
Total Current Assets	4,379,190	4,362,049	1,354,464
Fixed Assets	2,067,656	2,075,134	2,223,403
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	1,487
Less Amortization	(6,209)	(5,694)	(3,695)
Total Other Assets	32,228	32,742	8,042
TOTAL ASSETS	6,479,074	6,469,925	3,585,910
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	5,820	2,836	9,741
Alaska Airlines Visa	17,828	29,368	10,821
Total Credit Cards	23,648	32,204	20,561
Other Current Liabilities			
Bonus Payable	22,091	22,091	23,400
Sales Tax Payable	13,395	12,460	11,647
Taxes Payable	3,232	0	3,220
Total Other Current Liabilities	38,718	34,551	38,267
Total Current Liabilities	62,366	66,755	58,828
Long Term Liabilities			
Commencement Bank Loan	2,996,552	3,000,000	0
PPP Loan	0	0	10,635
US Bank Loan	0	0	234,228
Total Long Term Liabilities	2,996,552	3,000,000	244,863
Total Liabilities	3,058,917	3,066,755	303,691
Equity			
Restricted Capital Fund	370,174	370,174	538,991
General Fund	982,326	957,862	754,052
Investment in Property & Equip.	2,067,656	2,075,134	1,989,175
Retained Earnings	(16,986)	(268,898)	(147,946)
Net Income	16,986	268,898	147,946
Total Equity	3,420,157	3,403,170	3,282,218
TOTAL LIABILITIES & EQUITY	6,479,074	6,469,925	3,585,910

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TACOMA LAWN TENNIS CLUB
Statement of Revenues and Expenses and Prior YTD Comparison
For the one month ended January 31, 2023 and 2022

	Jan 23	Jan 22	\$ Change
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	2,700	1,286	1,414
Initiation Fees	19,233	2,647	16,586
Honor Bar	1,024	636	388
Fees & Misc	168	0	168
Interest Income	1	10	(9)
Membership Dues	106,806	100,298	6,509
Pro Shop Sales	3,905	2,809	1,096
Social Functions	240	0	240
Swim Programs	150	3,000	(2,850)
Tennis Lessons & Programs	38,404	37,598	806
Total Income	<u>172,631</u>	<u>148,283</u>	<u>24,348</u>
Gross Profit	172,631	148,283	24,348
Expense			
Tennis balls	944	766	178
Tennis Guest Fee	1,768	975	793
Merchant Charges	4,111	3,472	639
Accounting	2,303	1,143	1,161
Depreciation/Amortization	15,939	15,291	648
Employee Benefits	5,890	5,574	316
Insurance	3,124	3,111	14
Interest Expense	11,600	705	10,895
Legal	1,982	0	1,982
Licenses & Permits	1,005	476	529
Maintenance & Repair	5,989	6,502	(513)
Office Expenses	3,149	790	2,358
PNW Expenses	8,051	0	8,051
Pro Shop Purchases	0	1,874	(1,874)
Social Events	446	0	446
Taxes	10,331	9,803	528
Tennis Program Expenses	315	582	(267)
Utilities	20,432	12,910	7,522
Honor Bar Expense	1,121	201	920
Wages	57,144	57,184	(40)
Total Expense	<u>155,644</u>	<u>121,358</u>	<u>34,286</u>
Net Ordinary Income	16,986	26,924	(9,938)
Other Income/Expense			
Other Income			
Other Income	0	116,230	(116,230)
Insurance Proceeds	0	4,791	(4,791)
Total Other Income	<u>0</u>	<u>121,021</u>	<u>(121,021)</u>
Net Other Income	<u>0</u>	<u>121,021</u>	<u>(121,021)</u>
Net Income	<u><u>16,986</u></u>	<u><u>147,946</u></u>	<u><u>(130,959)</u></u>

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TACOMA LAWN TENNIS CLUB
Schedule II - Budget vs Actual - Year to Date
For the one month ended January 31, 2023 and 2022

	Jan 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	2,700	1,500	1,200
Initiation Fees	19,233	4,500	14,733
Honor Bar	1,024	700	324
Fees & Misc	168	165	3
Interest Income	1		
Membership Dues	106,806	106,394	412
Pro Shop Sales	3,905	3,600	305
Social Functions	240	240	0
Swim Programs	150		
Tennis Lessons & Programs	38,404	35,000	3,404
Total Income	<u>172,631</u>	<u>152,099</u>	<u>20,532</u>
Gross Profit	172,631	152,099	20,532
Expense			
Tennis balls	944	1,500	-556
Tennis Guest Fee	1,768	1,000	768
Merchant Charges	4,111	3,700	411
Gym Expense	0	400	-400
Accounting	2,303	3,118	-815
Depreciation/Amortization	15,939	15,940	-1
Employee Benefits	5,890	5,894	-4
Insurance	3,124	3,125	-1
Interest Expense	11,600	11,600	0
Legal	1,982	1,000	982
Licenses & Permits	1,005	1,000	5
Maintenance & Repair	5,989	8,500	-2,511
Office Expenses	3,149	2,750	399
PNW Expenses	8,051	8,100	-49
Pro Shop Purchases	0	2,500	-2,500
Professional Fees	0	200	-200
Social Events	446	150	296
Taxes	10,331	9,800	531
Tennis Program Expenses	315	2,000	-1,685
Utilities	20,432	14,700	5,732
Honor Bar Expense	1,121	900	221
Wages	57,144	56,200	944
Total Expense	<u>155,644</u>	<u>154,077</u>	<u>1,567</u>
Net Ordinary Income	<u>16,986</u>	<u>-1,978</u>	<u>18,964</u>
Net Income	<u><u>16,986</u></u>	<u><u>-1,978</u></u>	<u><u>18,964</u></u>

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**TACOMA LAWN TENNIS CLUB
Schedule III - Trends in Revenues & Expenses
January 2022 through January 2023**

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	TOTAL
Ordinary Income/Expense														
Income														
Guest Fees-Tennis	1,286	1,032	3,634	1,486	1,902	1,552	1,402	2,949	1,130	2,865	945	743	2,700	23,637
Inhibition Fees	2,647	1,140	1,600	18,007	8,172	3,787	3,787	533	9,657	22,283	33,065	7,414	19,233	137,664
Honor Bar	636	559	1,187	1,045	1,002	2,618	3,655	3,007	1,244	1,174	801	1,188	1,024	18,923
Fees & Misc	0	0	180	180	180	178	176	192	188	174	168	186	186	1,864
Interest Income	10	1	1	1	1	1	1	1	1	1	1	1	1	18
Membership Dues	100,286	98,945	99,451	100,392	100,142	107,167	108,903	104,792	104,507	105,482	106,384	106,437	106,808	1,348,984
PNW Income	0	0	0	0	0	0	63,851	0	(68)	0	0	0	0	65,883
Pro Shop Sales	2,609	3,557	4,364	4,388	4,443	4,907	3,989	4,467	2,986	2,825	2,869	2,753	3,805	47,563
Social Functions	0	0	0	0	0	688	1,592	2,259	0	37,660	0	7,811	240	50,050
Swim Programs	3,000	4,760	2,530	4,593	601	4,741	30,536	6,877	6,604	1,458	382	180	150	66,394
Tennis Lessons & Programs	37,598	36,120	42,978	38,180	44,116	37,028	49,587	30,471	32,380	34,658	36,928	30,013	38,404	481,486
Total Income	148,283	147,121	155,905	186,283	180,838	188,803	267,260	155,347	158,637	206,379	184,320	158,269	172,631	2,252,066
Expenses														
Gross Profit	148,283	147,121	155,905	186,283	180,838	188,803	267,260	155,347	158,637	206,379	184,320	158,269	172,631	2,252,066
Tennis Balls	766	1,532	0	3,288	1,314	0	783	0	1,586	0	944	0	944	11,178
Tennis Guest Fee	2,090	1,044	1,044	1,105	1,325	1,481	967	147	540	2,025	1,130	330	1,768	14,697
Merchant Charges	3,472	3,437	3,207	3,306	3,984	3,717	4,008	4,124	5,708	4,321	3,893	4,984	4,111	52,374
Gym Expense	0	1,788	0	0	282	0	2,205	0	515	66	400	0	0	5,403
Accounting	1,143	1,143	1,143	1,143	2,285	1,143	1,143	1,143	2,203	1,143	1,143	2,450	2,303	18,362
Depreciation/Amortization	15,291	15,291	15,291	15,291	15,291	15,291	15,291	15,291	15,291	15,291	15,291	19,417	15,839	203,763
Employee Benefits	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,890	72,429
Insurance	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	3,111	37,739
Legal	705	961	578	581	581	548	500	328	0	0	0	0	0	11,800
Interest	0	464	78	158	2,040	2,832	0	0	0	0	0	865	0	10,527
Licenses & Permits	478	0	0	1,222	748	110	0	0	280	0	0	0	1,005	3,841
Maintenance & Repair	6,502	18,918	28,535	23,336	22,171	34,270	12,767	19,308	19,564	16,971	9,492	(15,076)	9,989	202,715
Maintenance & Repair - Capital	0	0	0	0	0	0	0	0	0	0	0	21,548	0	21,548
Office Expenses	760	1,847	1,512	1,254	1,682	1,952	714	2,053	3,491	4,129	3,251	1,089	3,149	25,691
PNW Expenses	0	0	0	8,044	75	2,900	15,880	30,118	0	0	0	0	8,051	65,068
Pool Program Expenses	0	0	1,692	3,898	0	264	0	11	11	11	10	497	0	6,363
Postage	0	0	0	0	0	0	231	0	0	720	0	0	0	951
Pro Shop Purchases	1,874	336	4,330	6,402	342	5,414	5,030	6,022	913	2,518	559	0	0	35,731
Snack Bar	0	0	0	0	0	875	0	0	0	0	0	0	0	875
Social Events	0	0	0	589	1,350	2,261	1,602	2,811	638	1,206	44,033	1,714	446	58,849
Swim Team	0	0	0	0	0	79	385	3,888	0	0	0	0	0	4,268
Taxes	9,803	9,440	8,101	11,812	9,850	10,883	12,388	14,070	12,004	9,827	8,664	9,522	10,331	138,868
Tennis Program Expenses	582	0	0	450	0	0	0	0	0	0	0	0	315	1,487
Uncollectible Accounts	0	0	0	0	0	0	0	0	0	0	0	8,133	0	8,133
Utilities	12,910	10,620	15,583	9,001	9,848	7,719	7,635	6,481	3,067	3,230	18,909	11,002	20,432	134,637
Honor Bar Expense	201	346	477	1,053	309	1,938	3,407	1,707	177	474	1,901	568	1,121	13,924
Wages	57,194	64,001	61,154	83,298	63,806	78,104	89,272	96,500	82,409	61,865	63,866	64,015	57,144	803,956
Total Expense	121,358	140,408	152,438	162,728	142,912	187,859	184,819	215,975	159,020	132,834	180,872	140,458	156,944	2,087,224
Net Ordinary Income	26,925	6,714	3,467	5,537	17,926	(29,057)	82,441	(60,628)	11(63)	75,445	3,448	15,841	16,686	164,863
Other Income/Expense														
Other Income	116,230	0	0	0	0	0	0	0	0	0	0	0	0	116,230
Insurance Proceeds	4,791	0	0	0	0	0	0	0	0	0	0	0	0	4,791
Total Other Income	121,021	0	0	0	0	0	0	0	0	0	0	0	0	121,021
Net Other Income	121,021	0	0	0	0	0	0	0	0	0	0	0	0	121,021
Net Income	147,946	6,714	3,467	5,537	17,926	(29,057)	82,441	(60,628)	(193)	75,445	3,448	15,841	16,686	285,884

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TACOMA LAWN TENNIS CLUB
Statement of Changes in Membership Equity
January 31, 2023

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,075,134	370,174	957,862	3,403,170
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			16,985	16,985
Transfer between General and Capital Funds				-
Allocation of excess/(Deficiency) to Other Funds:				
Special Assessment - Members				-
Capital Improvements and Equipment				-
Depreciation/Amortization	(15,939)		15,939	-
Interest Revenue			1	1
Reclassification of Investment in Property & Equipment	8,461		(8,461)	-
Balance End of Period	2,067,656	370,174	982,326	3,420,156

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