

**TACOMA LAWN TENNIS CLUB**  
**Statement of Revenues and Expenses and Prior YTD Comparison**  
For the three months ended March 31, 2023 and 2022

	Jan - Mar 23	Jan - Mar 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	6,304	5,952	352
Initiation Fees	42,770	5,387	37,384
Honor Bar	3,278	2,382	896
Fees & Misc	504	160	344
Interest Income	830	11	818
Membership Dues	319,548	299,693	19,855
Pro Shop Sales	11,581	10,730	850
Social Functions	762	0	762
Swim Programs	350	10,290	(9,940)
Tennis Lessons & Programs	120,239	116,704	3,535
<b>Total Income</b>	<u>506,165</u>	<u>451,309</u>	<u>54,856</u>
<b>Gross Profit</b>	506,165	451,309	54,856
<b>Expense</b>			
Tennis balls	1,942	2,298	(356)
Tennis Guest Fee	4,335	4,118	217
Merchant Charges	12,476	10,116	2,361
Gym Expense	360	1,846	(1,486)
Accounting	8,455	3,428	5,027
Depreciation/Amortization	47,818	45,874	1,943
Employee Benefits	17,678	16,658	1,019
Insurance	9,373	9,333	41
Interest Expense	32,950	1,975	30,975
Legal	1,982	543	1,438
Licenses & Permits	1,218	476	742
Maintenance & Repair	26,635	53,955	(27,320)
Office Expenses	12,139	3,950	8,189
PNW Expenses	8,051	0	8,051
Pool Program Expenses	33	1,692	(1,659)
Pro Shop Purchases	9,854	6,540	3,314
Social Events	6,736	0	6,736
Swim Team	56	0	56
Taxes	32,354	28,344	4,010
Tennis Program Expenses	1,056	582	474
Utilities	44,419	39,113	5,306
Honor Bar Expense	3,964	1,023	2,941
Wages	186,134	182,339	3,795
<b>Total Expense</b>	<u>470,017</u>	<u>414,204</u>	<u>55,813</u>
<b>Net Ordinary Income</b>	36,148	37,105	(957)
<b>Other Income/Expense</b>			
Other Income			
Other Income	0	116,230	(116,230)
Insurance Proceeds	0	4,791	(4,791)
<b>Total Other Income</b>	<u>0</u>	<u>121,021</u>	<u>(121,021)</u>
<b>Net Other Income</b>	0	121,021	(121,021)
<b>Net Income</b>	<u><u>36,148</u></u>	<u><u>158,126</u></u>	<u><u>(121,979)</u></u>

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

	Mar 31, 23	Feb 28, 23	Mar 31, 22
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Commencement-Operating	202,495	2,954,216	0
Demand Deposit Marketplace-Operating	2,860,012	0	0
Commencement-PNW	72,781	0	0
Commencement-Junior Fund	24,163	0	0
Commencement-Capital Fund	35,000	0	0
Demand Deposit Marketplace-Capital	487,192	0	0
Commencement-Swim Team	5,540	0	0
Heritage Bank-0904 (General)	297,815	473,662	548,311
Heritage Bank - PNW	0	72,781	45,431
Heritage Bank - SwimTeam	0	5,540	5,539
Heritage Bank - Capital Fund	0	522,076	538,991
Key Bank - Junior Fund	0	24,163	24,156
Snack Bar Change	50	50	50
<b>Total Checking/Savings</b>	<b>3,985,049</b>	<b>4,052,489</b>	<b>1,162,479</b>
<b>Accounts Receivable</b>			
Accounts Receivable	187,355	187,885	199,973
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
<b>Total Accounts Receivable</b>	<b>183,355</b>	<b>183,885</b>	<b>195,973</b>
<b>Other Current Assets</b>			
WIP Locker Room/Viewing Area	218,674	171,410	23,011
Undeposited Funds	6,708	6,235	5,220
<b>Total Other Current Assets</b>	<b>225,382</b>	<b>177,645</b>	<b>28,231</b>
<b>Total Current Assets</b>	<b>4,393,786</b>	<b>4,414,019</b>	<b>1,386,683</b>
<b>Fixed Assets</b>			
	2,055,906	2,056,631	2,193,425
<b>Other Assets</b>			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	1,487
Less Amortization	(7,237)	(6,723)	(4,300)
<b>Total Other Assets</b>	<b>31,200</b>	<b>31,714</b>	<b>7,437</b>
<b>TOTAL ASSETS</b>	<b>6,480,892</b>	<b>6,502,364</b>	<b>3,587,545</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Credit Cards</b>			
American Express	2,117	12,960	12,560
Alaska Airlines Visa	25,954	27,655	20,722
<b>Total Credit Cards</b>	<b>28,072</b>	<b>40,615</b>	<b>33,282</b>
<b>Other Current Liabilities</b>			
Bonus Payable	3,134	22,091	27,000
Sales Tax Payable	12,868	12,993	12,784
Taxes Payable	9,695	6,463	9,659
<b>Total Other Current Liabilities</b>	<b>25,697</b>	<b>41,548</b>	<b>49,443</b>
<b>Total Current Liabilities</b>	<b>53,769</b>	<b>82,163</b>	<b>82,725</b>
<b>Long Term Liabilities</b>			
Commencement Bank Loan	2,987,805	2,992,728	0
US Bank Loan	0	0	212,422
<b>Total Long Term Liabilities</b>	<b>2,987,805</b>	<b>2,992,728</b>	<b>212,422</b>
<b>Total Liabilities</b>	<b>3,041,574</b>	<b>3,074,891</b>	<b>295,146</b>
<b>Equity</b>			
Restricted Capital Fund	522,192	522,076	538,991
General Fund	861,220	848,766	778,262
Investment in Property & Equip.	2,055,906	2,056,631	1,975,146
Retained Earnings	(36,148)	(24,303)	(158,126)
Net Income	36,148	24,303	158,126
<b>Total Equity</b>	<b>3,439,318</b>	<b>3,427,473</b>	<b>3,292,399</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,480,892</b>	<b>6,502,364</b>	<b>3,587,545</b>

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the three months ended March 31, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Guest Fees	1,640	3,000	(1,360)	3,634	(1,994)	6,304	6,000	304	5,952	352
Initiation Fees	8,350	3,000	5,350	1,600	6,750	42,770	10,500	32,270	5,387	37,383
Honor Bar	1,286	1,200	86	1,187	99	3,278	2,600	678	2,382	896
Fees	167	-	167	160	7	504	330	174	160	344
Interest Income	828	-	828	1	827	830	-	830	11	819
Membership Dues	106,583	106,373	210	99,451	7,132	319,548	319,161	387	299,693	19,855
PNW Revenue	-	-	-	-	-	-	-	-	-	-
Pro Shop Sales	4,408	3,600	808	4,364	44	11,581	10,800	781	10,730	851
Social Functions	270	240	30	-	270	762	720	42	-	762
Swim Programs	100	-	100	2,530	(2,430)	350	-	350	10,290	(9,940)
Tennis Programs	38,221	38,000	221	42,978	(4,757)	120,239	107,000	13,239	116,704	3,535
<b>TOTAL REVENUE</b>	<b>161,853</b>	<b>155,413</b>	<b>6,440</b>	<b>155,905</b>	<b>5,948</b>	<b>506,166</b>	<b>457,111</b>	<b>49,055</b>	<b>451,309</b>	<b>54,857</b>
<b>Expenses</b>										
Tennis Balls	526	1,500	974	-	(526)	1,942	4,500	(2,558)	2,298	356
Tennis Guest Fee	1,422	1,000	(422)	1,044	(378)	4,335	4,000	335	4,118	(217)
Merchant Charges	4,324	3,600	(724)	3,207	(1,117)	12,476	11,100	1,376	10,116	(2,360)
Gym Expense	360	400	40	57	(303)	360	1,200	(840)	1,846	1,486
Accounting	3,149	3,118	(31)	1,143	(2,006)	8,455	9,354	(899)	3,428	(5,027)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	47,818	47,820	(2)	45,874	(1,944)
Employee Benefits	5,894	5,894	-	5,542	(352)	17,678	17,682	(4)	16,658	(1,020)
Insurance	3,124	3,125	1	3,111	(13)	9,373	9,375	(2)	9,333	(40)
Interest Expense	10,125	10,125	-	579	(9,546)	32,950	32,950	-	1,975	(30,975)
Legal	-	1,000	1,000	79	79	1,982	3,000	(1,018)	543	(1,439)
Licenses & Permits	213	-	(213)	-	(213)	1,218	1,245	(27)	476	(742)
Maintenance & Repair	7,057	22,000	14,943	28,535	21,478	26,635	40,700	(14,065)	53,955	27,320
Maintenance - Capital	-	10,000	10,000	-	-	-	10,000	(10,000)	-	-
Office Expenses	2,492	1,350	(1,142)	1,513	(979)	12,139	5,450	6,689	3,951	(8,188)
PNW Expenses	-	500	500	-	-	8,051	9,300	(1,249)	-	(8,051)
Pool Program Expenses	11	500	489	1,692	1,681	33	500	(467)	1,692	1,659
Pro Shop Purchases	6,858	3,000	(3,858)	-	(6,858)	9,854	8,000	1,854	-	(9,854)
Professional Fees	-	200	200	4,330	4,330	-	600	(600)	6,540	6,540
Social Events	1,744	1,450	(294)	-	(1,744)	6,736	1,750	4,986	-	(6,736)
Swim Team	56	-	(56)	-	(56)	56	-	56	-	(56)
Taxes	11,549	9,500	(2,049)	9,101	(2,448)	32,354	29,100	3,254	28,344	(4,010)
Tennis Program Expenses	-	-	-	-	-	1,056	2,000	(944)	582	(474)
Utilities	12,196	16,800	4,604	15,583	3,387	44,419	44,700	(281)	39,113	(5,306)
Honor Bar Expense	2,122	900	(1,222)	477	(1,645)	3,964	2,700	1,264	1,023	(2,941)
Wages	60,847	60,400	(447)	61,154	307	186,134	179,200	6,934	182,339	(3,795)
<b>TOTAL EXPENSE</b>	<b>150,008</b>	<b>172,302</b>	<b>22,294</b>	<b>152,438</b>	<b>2,430</b>	<b>470,018</b>	<b>476,226</b>	<b>(6,208)</b>	<b>414,204</b>	<b>(55,814)</b>
<b>NET INC/(EXP)</b>	<b>11,845</b>	<b>(16,889)</b>	<b>28,734</b>	<b>3,467</b>	<b>8,378</b>	<b>36,148</b>	<b>(19,115)</b>	<b>55,263</b>	<b>37,105</b>	<b>(957)</b>
<b>Other Income</b>	-	-	-	-	-	-	-	-	121,021	121,021
<b>Debt Service</b>	(4,923)	(4,923)	-	(10,950)	(6,027)	(12,195)	(12,195)	-	(32,632)	(20,437)
<b>Capital Projects</b>	(14,700)	-	14,700	-	14,700	(51,394)	-	51,394	-	51,394
<b>Building Envelope (Unknowns)</b>	-	(2,917)	(2,917)	-	-	-	(8,751)	(8,751)	-	-
<b>Depreciation</b>	15,939	15,940	1	15,291	(648)	47,818	47,820	2	45,874	(1,944)
<b>MODIFIED CASH FLOW</b>	<b>8,161</b>	<b>(8,789)</b>	<b>16,950</b>	<b>7,808</b>	<b>353</b>	<b>20,377</b>	<b>7,759</b>	<b>12,618</b>	<b>171,368</b>	<b>(150,991)</b>

For Internal Use Only

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

**TACOMA LAWN TENNIS CLUB**  
**Schedule II - Budget vs Actual - Year to Date**  
For the three months ended March 31, 2023 and 2022

	Jan - Mar 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	6,304	6,000	304
Initiation Fees	42,770	10,500	32,270
Honor Bar	3,278	2,600	678
Fees & Misc	504	330	174
Interest Income	830		
Membership Dues	319,548	319,161	387
Pro Shop Sales	11,581	10,800	781
Social Functions	762	720	42
Swim Programs	350		
Tennis Lessons & Programs	120,239	107,000	13,239
<b>Total Income</b>	<u>506,165</u>	<u>457,111</u>	<u>49,054</u>
<b>Gross Profit</b>	506,165	457,111	49,054
<b>Expense</b>			
Tennis balls	1,942	4,500	-2,558
Tennis Guest Fee	4,335	4,000	335
Merchant Charges	12,476	11,100	1,376
Gym Expense	360	1,200	-840
Accounting	8,455	9,354	-899
Depreciation/Amortization	47,818	47,820	-2
Employee Benefits	17,678	17,682	-4
Insurance	9,373	9,375	-2
Interest Expense	32,950	32,950	-0
Legal	1,982	3,000	-1,019
Licenses & Permits	1,218	1,245	-28
Maintenance & Repair	26,635	40,700	-14,065
Maintenance & Repair - Capital	0	10,000	-10,000
Office Expenses	12,139	5,450	6,689
PNW Expenses	8,051	9,300	-1,249
Pool Program Expenses	33	500	-467
Pro Shop Purchases	9,854	8,000	1,854
Professional Fees	0	600	-600
Social Events	6,736	1,750	4,986
Swim Team	56		
Taxes	32,354	29,100	3,254
Tennis Program Expenses	1,056	2,000	-944
Utilities	44,419	44,700	-281
Honor Bar Expense	3,964	2,700	1,264
Wages	186,134	179,200	6,934
<b>Total Expense</b>	<u>470,017</u>	<u>476,226</u>	<u>-6,209</u>
<b>Net Ordinary Income</b>	<u>36,148</u>	<u>-19,115</u>	<u>55,263</u>
<b>Net Income</b>	<u><u>36,148</u></u>	<u><u>-19,115</u></u>	<u><u>55,263</u></u>

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

	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	TOTAL
<b>Ordinary Income/Expense</b>														
Income														
Guest Fees-Tennis	3,634	1,498	1,902	1,552	1,402	2,949	1,130	2,865	945	743	2,700	1,964	1,640	24,923
Initiation Fees	1,600	18,007	6,172	8,172	3,787	533	9,957	22,283	33,065	7,414	19,233	15,188	8,350	157,315
Honor Bar	1,187	1,045	1,002	2,618	3,655	3,007	1,244	1,174	801	972	1,024	968	1,266	19,982
Fees & Misc	160	160	160	176	176	192	186	174	166	166	168	168	168	2,220
Interest Income	1	1	1	1	1	1	1	1	1	1	1	1	1	837
Membership Dues	99,451	100,392	100,142	107,157	106,903	104,792	104,507	105,492	106,364	106,437	106,806	106,159	106,593	1,361,183
PNW Income	0	0	0	0	65,951	0	(68)	0	0	0	0	0	0	65,863
Pro Shop Sales	4,364	4,368	4,443	4,907	3,699	4,467	2,996	2,625	2,669	2,753	3,905	3,268	4,408	48,893
Social Functions	0	0	0	698	1,592	2,259	0	37,650	0	7,611	240	252	270	50,572
Swim Programs	2,530	4,593	901	4,741	30,509	6,677	6,504	1,458	392	190	150	100	100	58,834
Tennis Lessons & Programs	42,978	38,180	44,116	37,026	49,587	30,471	32,380	34,658	39,928	30,013	38,404	43,615	38,221	499,574
<b>Total Income</b>	<b>155,905</b>	<b>166,263</b>	<b>160,838</b>	<b>168,603</b>	<b>267,260</b>	<b>155,347</b>	<b>158,837</b>	<b>208,379</b>	<b>184,320</b>	<b>156,299</b>	<b>172,631</b>	<b>171,681</b>	<b>161,853</b>	<b>2,290,216</b>
<b>Gross Profit</b>	<b>155,905</b>	<b>166,263</b>	<b>160,838</b>	<b>168,603</b>	<b>267,260</b>	<b>155,347</b>	<b>158,837</b>	<b>208,379</b>	<b>184,320</b>	<b>156,299</b>	<b>172,631</b>	<b>171,681</b>	<b>161,853</b>	<b>2,290,216</b>
Expense														
Tennis balls	0	3,298	1,314	0	793	0	1,586	0	944	0	944	472	526	9,876
Tennis Guest Fee	1,044	1,105	1,325	1,481	967	147	540	2,025	1,130	330	1,768	1,145	1,422	14,430
Merchant Charges	3,207	3,309	3,984	3,717	4,008	4,124	5,708	4,321	3,983	4,984	4,111	4,041	4,324	53,831
Gym Expense	57	0	282	0	2,205	0	515	66	0	490	0	0	360	3,975
Accounting	1,143	1,143	2,285	1,143	1,143	1,143	2,203	1,143	1,143	2,450	2,303	3,003	3,149	22,249
Depreciation/Amortization	15,291	15,291	15,291	15,291	15,291	15,221	15,291	15,291	15,291	19,417	15,939	15,939	15,939	205,088
Employee Benefits	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,894	5,894	5,894	73,101
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	37,766
Interest Expense	579	611	561	548	500	328	0	0	0	0	11,600	11,225	10,125	56,077
Legal	79	158	2,040	2,832	0	79	1,940	0	0	955	1,982	0	0	10,063
Licenses & Permits	0	1,222	748	110	0	0	0	280	0	0	1,005	0	213	3,578
Maintenance & Repair	28,535	23,306	22,171	34,270	12,767	19,306	19,564	16,971	9,492	(15,076)	5,989	13,589	7,057	197,940
Office Expenses	1,512	1,254	1,562	1,052	714	2,053	3,491	4,129	3,251	1,066	3,149	6,499	2,492	21,548
PNW Expenses	0	8,044	75	2,900	15,860	30,118	0	0	0	0	8,051	0	0	65,068
Pool Program Expenses	1,692	3,868	0	264	0	11	11	11	10	497	0	22	11	6,396
Postage	0	0	0	0	231	0	0	720	0	0	0	0	0	951
Pro Shop Purchases	4,330	8,402	342	5,414	5,020	6,022	913	2,518	569	0	0	2,996	6,858	43,375
Snack Bar	0	0	0	0	875	0	0	0	0	0	0	0	0	875
Social Events	0	589	1,350	2,261	1,602	2,611	938	1,206	44,033	1,714	446	4,545	1,744	83,239
Swim Team	0	0	36	79	285	3,886	0	0	0	0	0	0	56	4,342
Taxes	9,101	11,812	9,860	10,893	12,368	14,070	12,004	9,927	9,564	9,522	10,331	10,474	11,549	141,466
Tennis Program Expenses	0	450	0	0	0	0	0	0	0	140	315	741	0	1,646
Uncollectible Accounts	0	0	0	0	0	0	0	0	0	8,133	0	0	0	8,133
Utilities	15,563	9,001	9,848	7,719	7,635	6,481	3,067	3,230	16,909	11,002	20,432	11,791	12,196	134,893
Honor Bar Expense	477	1,053	339	1,636	3,407	1,707	177	474	1,901	586	1,121	721	2,122	15,921
Wages	61,154	63,269	63,966	76,104	89,272	99,500	82,406	61,955	63,986	64,015	57,144	68,143	60,847	911,761
<b>Total Expense</b>	<b>152,438</b>	<b>162,725</b>	<b>142,912</b>	<b>197,559</b>	<b>184,819</b>	<b>215,975</b>	<b>159,020</b>	<b>132,934</b>	<b>180,872</b>	<b>140,458</b>	<b>155,644</b>	<b>164,364</b>	<b>150,008</b>	<b>2,139,830</b>
<b>Net Ordinary Income</b>	<b>3,467</b>	<b>5,537</b>	<b>17,926</b>	<b>(29,057)</b>	<b>82,441</b>	<b>(60,628)</b>	<b>(183)</b>	<b>75,445</b>	<b>3,448</b>	<b>15,841</b>	<b>16,986</b>	<b>7,317</b>	<b>11,845</b>	<b>150,386</b>
<b>Net Income</b>	<b>3,467</b>	<b>5,537</b>	<b>17,926</b>	<b>(29,057)</b>	<b>82,441</b>	<b>(60,628)</b>	<b>(183)</b>	<b>75,445</b>	<b>3,448</b>	<b>15,841</b>	<b>16,986</b>	<b>7,317</b>	<b>11,845</b>	<b>150,386</b>

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

	Invested in Property & Equipment	Capital Fund	General Fund	Total
<b>Balance Beginning of Period</b>	<b>2,056,631</b>	<b>522,076</b>	<b>848,766</b>	<b>3,427,473</b>
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			11,017	11,017
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		116	712	828
Reclassification of Investment in Property & Equipment	15,214		(15,214)	-
<b>Balance End of Period</b>	<b>2,055,906</b>	<b>522,192</b>	<b>861,220</b>	<b>3,439,318</b>

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