

**TACOMA LAWN TENNIS CLUB**  
**Statement of Financial Position**  
As of April 30, 2023

	Apr 30, 23	Mar 31, 23	Apr 30, 22
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Heritage Bank-0904 (General)	345,664	297,815	531,236
Commencement-Operating	170,139	202,495	0
Demand Deposit Marketplace-Operating	382,962	2,860,012	0
Commencement-PNW	72,781	72,781	0
Commencement-Junior Fund	24,163	24,163	0
Commencement-Capital Fund	0	35,000	0
Demand Deposit Marketplace-Capital	523,427	487,192	0
Commencement-Swim Team	5,540	5,540	0
Commencement Bank CDs	2,500,000	0	0
Heritage Bank - PNW	0	0	45,431
Heritage Bank - SwimTeam	0	0	5,540
Heritage Bank - Capital Fund	0	0	538,991
Key Bank - Junior Fund	0	0	24,157
Snack Bar Change	50	50	50
<b>Total Checking/Savings</b>	<b>4,024,726</b>	<b>3,985,049</b>	<b>1,145,405</b>
<b>Accounts Receivable</b>			
Accounts Receivable	183,202	187,355	199,758
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
<b>Total Accounts Receivable</b>	<b>179,202</b>	<b>183,355</b>	<b>195,758</b>
<b>Other Current Assets</b>			
WIP Locker Room/Viewing Area	221,425	218,674	23,011
Undeposited Funds	4,384	6,708	14,244
<b>Total Other Current Assets</b>	<b>225,809</b>	<b>225,382</b>	<b>37,254</b>
<b>Total Current Assets</b>	<b>4,429,737</b>	<b>4,393,786</b>	<b>1,378,417</b>
<b>Fixed Assets</b>			
	2,049,029	2,055,906	2,184,227
<b>Other Assets</b>			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	1,487
Less Amortization	(7,751)	(7,237)	(4,603)
<b>Total Other Assets</b>	<b>30,686</b>	<b>31,200</b>	<b>7,135</b>
<b>TOTAL ASSETS</b>	<b>6,509,451</b>	<b>6,480,892</b>	<b>3,569,779</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Credit Cards	46,260	28,072	56,593
<b>Other Current Liabilities</b>			
Bonus Payable	4,794	3,134	7,691
Sales Tax Payable	13,257	12,868	12,496
<b>Taxes Payable</b>			
Property Taxes	(6,463)	9,695	(6,440)
<b>Total Taxes Payable</b>	<b>(6,463)</b>	<b>9,695</b>	<b>(6,440)</b>
<b>Total Other Current Liabilities</b>	<b>11,588</b>	<b>25,697</b>	<b>13,747</b>
<b>Total Current Liabilities</b>	<b>57,848</b>	<b>53,769</b>	<b>70,341</b>
<b>Long Term Liabilities</b>			
Commencement Bank Loan	2,983,948	2,987,805	0
US Bank Loan	0	0	201,502
<b>Total Long Term Liabilities</b>	<b>2,983,948</b>	<b>2,987,805</b>	<b>201,502</b>
<b>Total Liabilities</b>	<b>3,041,796</b>	<b>3,041,574</b>	<b>271,843</b>
<b>Equity</b>			
Restricted Capital Fund	523,427	522,192	538,991
General Fund	895,199	861,220	782,077
Investment in Property & Equip.	2,049,029	2,055,906	1,976,868
Retained Earnings	(64,485)	(36,148)	(163,663)
Net Income	64,485	36,148	163,663
<b>Total Equity</b>	<b>3,467,655</b>	<b>3,439,318</b>	<b>3,297,936</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,509,451</b>	<b>6,480,892</b>	<b>3,569,779</b>

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**TACOMA LAWN TENNIS CLUB**  
**Statement of Revenues and Expenses and Prior YTD Comparison**  
For the four months ended April 30, 2023 and 2022

	Jan - Apr 23	Jan - Apr 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	8,110	7,449	660
Initiation Fees	87,013	23,393	63,620
Honor Bar	4,636	3,426	1,209
Fees & Misc	672	320	352
Interest Income	7,706	12	7,694
Membership Dues	427,231	400,085	27,146
Pro Shop Sales	16,013	15,118	895
Social Functions	762	0	762
Swim Programs	560	14,883	(14,323)
Tennis Lessons & Programs	152,893	154,885	(1,991)
<b>Total Income</b>	<u>705,596</u>	<u>619,572</u>	<u>86,024</u>
<b>Gross Profit</b>	705,596	619,572	86,024
<b>Expense</b>			
Tennis balls	2,886	5,596	(2,710)
Tennis Guest Fee	5,104	5,223	(120)
Merchant Charges	16,830	13,424	3,406
Gym Expense	540	1,846	(1,306)
Accounting	11,597	4,570	7,026
Depreciation/Amortization	63,757	61,166	2,591
Employee Benefits	23,571	22,201	1,371
Insurance	9,373	9,333	41
Interest Expense	44,142	2,586	41,556
Legal	2,492	701	1,790
Licenses & Permits	3,269	1,698	1,571
Maintenance & Repair	46,503	77,261	(30,758)
Maintenance & Repair - Capital	11,556	0	11,556
Office Expenses	13,955	5,204	8,752
PNW Expenses	8,051	8,044	7
Pool Program Expenses	4,097	5,559	(1,462)
Pro Shop Purchases	12,309	14,943	(2,634)
Social Events	7,772	589	7,183
Swim Team	56	0	56
Taxes	42,101	40,156	1,945
Tennis Program Expenses	1,056	1,032	24
Utilities	59,393	48,114	11,279
Honor Bar Expense	4,667	2,076	2,592
Wages	246,035	245,608	427
<b>Total Expense</b>	<u>641,112</u>	<u>576,930</u>	<u>64,182</u>
<b>Net Ordinary Income</b>	64,485	42,642	21,843
<b>Other Income/Expense</b>			
<b>Other Income</b>			
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>64,485</u></u>	<u><u>163,663</u></u>	<u><u>(99,179)</u></u>

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the four months ended April 30, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Guest Fees	1,806	1,900	(94)	1,498	308	8,110	7,900	210	7,449	661
Initiation Fees	44,243	15,000	29,243	18,007	26,236	87,013	25,500	61,513	23,393	63,620
Honor Bar	1,358	1,100	258	1,045	313	4,636	3,700	936	3,427	1,209
Fees	168	-	168	160	8	672	330	342	320	352
Interest Income	6,877	-	6,877	1	6,876	7,706	-	7,706	12	7,694
Membership Dues	107,683	106,373	1,310	100,392	7,291	427,231	425,534	1,697	400,085	27,146
PNW Revenue	-	-	-	-	-	-	-	-	-	-
Pro Shop Sales	4,433	3,600	833	4,388	45	16,013	14,400	1,613	15,118	895
Social Functions	-	450	(450)	-	-	762	1,170	(408)	-	762
Swim Programs	210	-	210	4,593	(4,383)	560	-	560	14,883	(14,323)
Tennis Programs	32,654	36,000	(3,346)	38,180	(5,526)	152,893	143,000	9,893	154,885	(1,992)
<b>TOTAL REVENUE</b>	<b>199,432</b>	<b>164,423</b>	<b>35,009</b>	<b>168,264</b>	<b>31,168</b>	<b>705,596</b>	<b>621,534</b>	<b>84,062</b>	<b>619,572</b>	<b>86,024</b>
<b>Expenses</b>										
Tennis Balls	944	1,500	556	3,298	2,354	2,886	6,000	(3,114)	5,596	2,710
Tennis Guest Fee	769	1,200	431	1,105	336	5,104	5,200	(96)	5,223	119
Merchant Charges	4,354	3,600	(754)	3,309	(1,045)	16,830	14,700	2,130	13,424	(3,406)
Gym Expense	180	400	220	-	(180)	540	1,600	(1,060)	1,846	1,306
Accounting	3,142	5,618	2,476	1,143	(1,999)	11,597	14,972	(3,375)	4,570	(7,027)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	63,757	63,760	(3)	61,166	(2,591)
Employee Benefits	5,894	5,894	-	5,542	(352)	23,571	23,576	(5)	22,201	(1,370)
Insurance	-	-	-	-	-	9,373	9,375	(2)	9,333	(40)
Interest Expense	11,192	11,192	-	611	(10,581)	44,142	44,142	-	2,586	(41,556)
Legal	510	1,000	490	158	(352)	2,492	4,000	(1,508)	701	(1,791)
Licenses & Permits	2,051	1,200	(851)	1,222	(829)	3,269	2,445	824	1,698	(1,571)
Maintenance & Repair	19,868	24,000	4,132	23,306	3,438	46,503	64,700	(18,197)	77,261	30,758
Maintenance - Capital	11,556	4,000	(7,556)	-	(11,556)	11,556	14,000	(2,444)	-	(11,556)
Office Expenses	1,815	2,600	785	1,254	(561)	13,954	8,050	5,904	5,204	(8,750)
PNW Expenses	-	1,000	1,000	8,044	8,044	8,051	10,300	(2,249)	8,044	(7)
Pool Program Expenses	4,064	1,000	(3,064)	3,868	(196)	4,097	1,500	2,597	5,559	1,462
Pro Shop Purchases	2,455	3,000	545	8,402	5,947	12,309	11,000	1,309	14,943	2,634
Professional Fees	-	200	200	-	-	-	800	(800)	-	-
Social Events	1,036	450	(586)	589	(447)	7,772	2,200	5,572	589	(7,183)
Swim Team	-	-	-	-	-	56	-	56	-	(56)
Taxes	9,747	12,200	2,453	11,812	2,065	42,101	41,300	801	40,156	(1,945)
Tennis Program Expenses	-	-	-	450	450	1,056	2,000	(944)	1,032	(24)
Utilities	14,974	10,600	(4,374)	9,001	(5,973)	59,393	55,300	4,093	48,114	(11,279)
Honor Bar Expense	704	900	196	1,053	349	4,667	3,600	1,067	2,076	(2,591)
Wages	59,901	62,400	2,499	63,269	3,368	246,035	241,600	4,435	245,608	(427)
<b>TOTAL EXPENSE</b>	<b>171,095</b>	<b>169,894</b>	<b>(1,201)</b>	<b>162,727</b>	<b>(8,368)</b>	<b>641,111</b>	<b>646,120</b>	<b>(5,009)</b>	<b>576,930</b>	<b>(64,181)</b>
<b>NET INC/(EXP)</b>	<b>28,337</b>	<b>(5,471)</b>	<b>33,808</b>	<b>5,537</b>	<b>22,800</b>	<b>64,485</b>	<b>(24,586)</b>	<b>89,071</b>	<b>42,642</b>	<b>21,843</b>
<b>Other Income</b>										
Debt Service	(3,857)	(3,857)	-	(10,919)	(7,062)	(16,052)	(16,052)	-	(43,551)	(27,499)
Capital Projects	(6,299)	-	6,299	-	6,299	(57,693)	-	57,693	-	57,693
Building Envelope (Unknowns)	-	(2,917)	(2,917)	-	-	-	(11,668)	(11,668)	-	-
Depreciation	15,939	15,940	1	15,291	(648)	63,757	63,760	3	61,166	(2,591)
<b>MODIFIED CASH FLOW</b>	<b>34,120</b>	<b>3,695</b>	<b>30,425</b>	<b>9,909</b>	<b>24,211</b>	<b>54,497</b>	<b>11,454</b>	<b>43,043</b>	<b>181,278</b>	<b>(126,781)</b>

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

**TACOMA LAWN TENNIS CLUB**  
**Schedule II - Budget vs Actual - Year to Date**  
For the four months ended April 30, 2023 and 2022

	Jan - Apr 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	8,110	7,900	210
Initiation Fees	87,013	25,500	61,513
Honor Bar	4,636	3,700	936
Fees & Misc	672	330	342
Interest Income	7,706		
Membership Dues	427,231	425,534	1,697
Pro Shop Sales	16,013	14,400	1,613
Social Functions	762	1,170	-408
Swim Programs	560	0	560
Tennis Lessons & Programs	152,893	143,000	9,893
<b>Total Income</b>	<u>705,596</u>	<u>621,534</u>	<u>84,062</u>
<b>Gross Profit</b>	705,596	621,534	84,062
<b>Expense</b>			
Tennis balls	2,886	6,000	-3,114
Tennis Guest Fee	5,104	5,200	-96
Merchant Charges	16,830	14,700	2,130
Gym Expense	540	1,600	-1,060
Accounting	11,597	14,972	-3,375
Depreciation/Amortization	63,757	63,760	-3
Employee Benefits	23,571	23,576	-5
Insurance	9,373	9,375	-2
Interest Expense	44,142	44,142	-0
Legal	2,492	4,000	-1,509
Licenses & Permits	3,269	2,445	824
Maintenance & Repair	46,503	64,700	-18,197
Maintenance & Repair - Capital	11,556	14,000	-2,444
Office Expenses	13,955	8,050	5,905
PNW Expenses	8,051	10,300	-2,249
Pool Program Expenses	4,097	1,500	2,597
Pro Shop Purchases	12,309	11,000	1,309
Professional Fees	0	800	-800
Social Events	7,772	2,200	5,572
Swim Team	56	0	56
Taxes	42,101	41,300	801
Tennis Program Expenses	1,056	2,000	-944
Utilities	59,393	55,300	4,093
Honor Bar Expense	4,667	3,600	1,067
Wages	246,035	241,600	4,435
<b>Total Expense</b>	<u>641,112</u>	<u>646,120</u>	<u>-5,008</u>
<b>Net Ordinary Income</b>	<u>64,485</u>	<u>-24,586</u>	<u>89,071</u>
<b>Net Income</b>	<u><u>64,485</u></u>	<u><u>-24,586</u></u>	<u><u>89,071</u></u>

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

	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	TOTAL
<b>Ordinary Income/Expense</b>														
Income														
Guest Fees-Tennis	1,498	1,902	1,552	1,402	2,949	1,130	2,865	945	743	2,700	1,964	1,640	1,806	23,095
Initiation Fees	18,007	8,172	9,728	3,787	533	9,957	22,283	33,065	7,414	19,233	15,188	8,350	44,243	199,958
Honor Bar	1,045	1,002	2,618	3,655	3,007	1,244	1,174	801	972	1,024	968	1,266	1,358	20,153
Fees & Misc	160	160	176	176	192	186	174	166	166	168	168	168	168	2,228
Interest Income	1	1	1	1	1	1	1	1	1	1	1	828	6,877	7,713
Membership Dues	100,352	100,142	107,157	106,903	104,792	104,507	105,492	106,364	106,437	106,806	106,158	106,563	107,683	1,369,416
PNW Income	0	0	0	65,951	(69)	(69)	0	0	0	0	0	0	0	65,863
Pro Shop Sales	4,388	4,443	4,907	3,699	4,467	2,986	2,625	2,669	2,753	3,905	3,268	4,408	4,433	48,961
Social Functions	0	0	698	1,592	2,259	0	37,650	0	7,611	240	252	270	0	50,572
Swim Programs	4,593	901	4,741	30,509	6,677	6,504	1,458	382	190	150	100	100	210	56,514
Tennis Lessons & Programs	36,180	44,116	37,026	49,587	30,471	32,380	34,658	39,928	30,013	36,404	43,615	36,221	32,654	489,250
Total Income	168,263	160,838	168,603	267,260	155,347	158,837	208,379	184,320	155,299	172,631	171,681	161,853	199,431	2,333,743
Gross Profit	168,263	160,838	168,603	267,260	155,347	158,837	208,379	184,320	155,299	172,631	171,681	161,853	199,431	2,333,743
Expense														
Tennis balls	3,298	1,314	0	793	0	1,586	0	944	0	944	472	526	944	10,820
Tennis Guest Fee	1,105	1,325	1,481	967	147	540	2,025	1,130	330	1,768	1,145	1,422	769	14,154
Merchant Charges	3,309	3,984	3,717	4,008	4,124	5,708	4,321	3,993	4,984	4,111	4,041	4,324	4,354	54,978
Gym Expense	0	282	0	2,205	0	515	66	0	480	0	0	360	180	4,097
Accounting	1,143	2,285	1,143	1,143	1,143	2,203	1,143	1,143	2,450	2,303	3,003	3,149	3,142	24,248
Depreciation/Amortization	15,291	15,291	15,291	15,291	15,291	15,291	15,291	15,291	19,417	15,939	15,939	15,939	15,939	205,736
Employee Benefits	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,542	5,894	5,894	5,894	5,894	5,894	73,452
Insurance	0	0	24,202	5,457	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	54,655
Interest Expense	611	561	548	500	328	500	0	0	0	11,600	11,225	10,125	11,192	46,680
Legal	158	2,040	2,832	0	79	1,940	0	0	955	1,962	0	0	510	10,494
Licenses & Permits	1,222	748	110	0	0	280	0	0	0	1,005	0	213	2,051	5,629
Maintenance & Repair	23,306	22,171	34,270	12,767	19,306	19,564	16,971	9,492	(15,076)	5,989	13,569	7,057	19,868	189,273
Maintenance & Repair - Capital	0	0	0	0	0	0	0	0	21,548	0	0	0	11,556	33,104
Office Expenses	1,254	1,562	1,052	714	2,053	3,491	4,129	3,251	1,086	3,149	6,499	2,492	1,816	32,547
PNW Expenses	8,044	75	2,900	15,880	30,118	0	0	0	0	8,051	0	0	0	65,068
Pool Program Expenses	3,868	0	264	0	11	11	11	10	497	0	22	11	4,064	8,769
Postage	0	0	0	231	0	0	720	0	0	0	0	0	0	951
Pro Shop Purchases	8,402	342	5,414	5,020	6,022	913	2,518	559	0	0	2,986	6,858	2,455	41,500
Snack Bar	0	0	0	875	0	0	0	0	0	0	0	0	0	875
Social Events	589	1,350	2,261	1,602	2,811	938	1,206	44,033	1,714	446	4,545	1,744	1,036	64,274
Swim Team	0	36	79	285	3,886	0	0	0	0	0	0	56	0	4,342
Taxes	11,812	9,850	10,893	12,368	14,070	12,004	9,927	9,564	9,522	10,331	10,474	11,549	9,747	142,112
Tennis Program Expenses	450	0	0	0	0	0	0	0	140	315	741	0	0	1,646
Uncollectible Accounts	0	0	0	0	0	0	0	0	8,133	0	0	0	0	8,133
Utilities	9,001	9,848	7,719	7,635	6,481	3,067	3,230	16,909	11,002	20,432	11,791	12,186	14,974	134,285
Honor Bar Expense	1,053	339	1,836	3,407	1,707	177	474	1,901	586	1,121	721	2,122	704	16,148
Wages	63,269	63,966	76,104	89,272	99,500	82,406	61,955	63,986	64,015	57,144	68,143	60,647	59,901	910,507
Total Expense	162,726	142,912	197,659	184,819	215,975	159,020	132,934	180,872	140,458	155,644	164,364	150,008	171,094	2,158,487
Net Ordinary Income	5,537	17,926	(29,057)	82,441	(60,628)	(183)	75,445	3,448	15,841	16,986	7,317	11,845	28,337	175,256
Net Income	5,537	17,926	(29,057)	82,441	(60,628)	(183)	75,445	3,448	15,841	16,986	7,317	11,845	28,337	175,256

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**TACOMA LAWN TENNIS CLUB**  
**Statement of Changes in Membership Equity**  
*April 30, 2023*

	Invested in Property & Equipment	Capital Fund	General Fund	Total
<b>Balance Beginning of Period</b>	2,055,906	522,192	861,220	3,439,318
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			21,460	21,460
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		1,235	5,642	6,877
Reclassification of Investment in Property & Equipment	9,062		(9,062)	-
<b>Balance End of Period</b>	<b>2,049,029</b>	<b>523,427</b>	<b>895,199</b>	<b>3,467,655</b>

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