

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

|  | Aug 31, 23       | Jul 31, 23       | Aug 31, 22       |
|--|------------------|------------------|------------------|
| <b>ASSETS</b>                          |                  |                  |                  |
| <b>Current Assets</b>                  |                  |                  |                  |
| <b>Checking/Savings</b>                |                  |                  |                  |
| Heritage Bank-0904 (General)           | 402,231          | 347,974          | 438,238          |
| Commencement-Operating                 | 170,138          | 170,139          | 0                |
| Demand Deposit Marketplace-Operating   | 324,576          | 339,624          | 0                |
| Commencement-PNW                       | 72,781           | 72,781           | 0                |
| Commencement-Junior Fund               | 24,163           | 24,163           | 0                |
| Demand Deposit Marketplace-Capital     | 526,964          | 526,070          | 0                |
| Commencement-Swim Team                 | 5,540            | 5,540            | 0                |
| Commencement Bank CDs                  | 2,520,014        | 2,520,014        | 0                |
| Heritage Bank - PNW                    | 0                | 0                | 64,781           |
| Heritage Bank - SwimTeam               | 0                | 0                | 5,540            |
| Heritage Bank - Capital Fund           | 0                | 0                | 370,174          |
| Key Bank - Junior Fund                 | 0                | 0                | 24,159           |
| Snack Bar Change                       | 50               | 50               | 50               |
| <b>Total Checking/Savings</b>          | <b>4,046,458</b> | <b>4,006,355</b> | <b>902,942</b>   |
| <b>Accounts Receivable</b>             |                  |                  |                  |
| Accounts Receivable                    | 205,113          | 278,852          | 221,058          |
| Allowance for Uncollectibles           | (4,000)          | (4,000)          | (4,000)          |
| <b>Total Accounts Receivable</b>       | <b>201,113</b>   | <b>274,852</b>   | <b>217,058</b>   |
| <b>Other Current Assets</b>            |                  |                  |                  |
| WIP Locker Room/Viewing Area           | 237,838          | 229,511          | 93,267           |
| Undeposited Funds                      | 666              | 700              | 1,591            |
| <b>Total Other Current Assets</b>      | <b>238,504</b>   | <b>230,211</b>   | <b>94,857</b>    |
| <b>Total Current Assets</b>            | <b>4,486,075</b> | <b>4,511,419</b> | <b>1,214,857</b> |
| <b>Fixed Assets</b>                    | <b>2,010,439</b> | <b>2,025,864</b> | <b>2,139,287</b> |
| <b>Other Assets</b>                    | <b>28,629</b>    | <b>29,143</b>    | <b>5,695</b>     |
| <b>TOTAL ASSETS</b>                    | <b>6,525,143</b> | <b>6,566,426</b> | <b>3,359,838</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                  |                  |                  |
| <b>Liabilities</b>                     |                  |                  |                  |
| <b>Current Liabilities</b>             |                  |                  |                  |
| <b>Credit Cards</b>                    |                  |                  |                  |
| American Express                       | 4,592            | 9,133            | 4,990            |
| Alaska Airlines Visa                   | 44,820           | 40,219           | 11,926           |
| <b>Total Credit Cards</b>              | <b>49,412</b>    | <b>49,352</b>    | <b>16,916</b>    |
| <b>Other Current Liabilities</b>       |                  |                  |                  |
| Bonus Payable                          | 11,434           | 9,774            | 14,891           |
| Sales Tax Payable                      | 13,275           | 15,385           | 12,973           |
| Taxes Payable                          | 6,463            | 3,232            | 6,440            |
| <b>Total Other Current Liabilities</b> | <b>31,172</b>    | <b>28,391</b>    | <b>34,304</b>    |
| <b>Total Current Liabilities</b>       | <b>80,584</b>    | <b>77,743</b>    | <b>51,220</b>    |
| <b>Long Term Liabilities</b>           |                  |                  |                  |
| Commencement Bank Loan                 | 2,967,651        | 2,971,569        | 0                |
| <b>Total Long Term Liabilities</b>     | <b>2,967,651</b> | <b>2,971,569</b> | <b>0</b>         |
| <b>Total Liabilities</b>               | <b>3,048,235</b> | <b>3,049,312</b> | <b>51,220</b>    |
| <b>Equity</b>                          |                  |                  |                  |
| Restricted Capital Fund                | 526,964          | 526,070          | 370,174          |
| General Fund                           | 939,505          | 965,181          | 805,015          |
| Investment in Property & Equip.        | 2,010,439        | 2,025,864        | 2,133,430        |
| Retained Earnings                      | (73,737)         | (113,944)        | (174,346)        |
| Net Income                             | 73,737           | 113,944          | 174,346          |
| <b>Total Equity</b>                    | <b>3,476,908</b> | <b>3,517,114</b> | <b>3,308,619</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>6,525,143</b> | <b>6,566,426</b> | <b>3,359,838</b> |

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

|                                | Jan - Aug 23         | Jan - Aug 22          | \$ Change               |
|--------------------------------|----------------------|-----------------------|-------------------------|
| <b>Ordinary Income/Expense</b> |                      |                       |                         |
| <b>Income</b>                  |                      |                       |                         |
| Guest Fees-Tennis              | 13,909               | 15,254                | (1,344)                 |
| Initiation Fees                | 134,418              | 45,613                | 88,806                  |
| Honor Bar                      | 14,824               | 13,708                | 1,116                   |
| Fees & Misc                    | 1,376                | 1,024                 | 352                     |
| Interest Income                | 33,065               | 15                    | 33,050                  |
| Membership Dues                | 881,289              | 819,079               | 62,211                  |
| PNW Income                     | 104,720              | 65,951                | 38,769                  |
| Pro Shop Sales                 | 30,990               | 32,635                | (1,645)                 |
| Social Functions               | 23,641               | 4,549                 | 19,092                  |
| Swim Programs                  | 48,895               | 57,710                | (8,815)                 |
| Tennis Lessons & Programs      | 294,058              | 316,083               | (22,025)                |
| <b>Total Income</b>            | <u>1,581,187</u>     | <u>1,371,619</u>      | <u>209,567</u>          |
| <b>Gross Profit</b>            | 1,581,187            | 1,371,619             | 209,567                 |
| <b>Expense</b>                 |                      |                       |                         |
| Tennis balls                   | 8,421                | 7,703                 | 718                     |
| Tennis Guest Fee               | 9,494                | 9,143                 | 351                     |
| Merchant Charges               | 38,746               | 29,258                | 9,488                   |
| Gym Expense                    | 1,705                | 4,333                 | (2,628)                 |
| Accounting                     | 28,340               | 9,141                 | 19,199                  |
| Depreciation/Amortization      | 127,514              | 122,562               | 4,952                   |
| Employee Benefits              | 47,719               | 44,370                | 3,350                   |
| Insurance                      | 42,446               | 42,117                | 330                     |
| Interest Expense               | 88,039               | 4,523                 | 83,516                  |
| Legal                          | 3,692                | 5,652                 | (1,960)                 |
| Licenses & Permits             | 4,274                | 2,556                 | 1,718                   |
| Maintenance & Repair           | 124,234              | 165,775               | (41,541)                |
| Office Expenses                | 30,561               | 10,585                | 19,976                  |
| PNW Expenses                   | 80,691               | 57,017                | 23,674                  |
| Pool Program Expenses          | 10,832               | 5,835                 | 4,997                   |
| Postage                        | 0                    | 231                   | (231)                   |
| Pro Shop Purchases             | 24,389               | 31,741                | (7,352)                 |
| Snack Bar                      | 1,804                | 875                   | 929                     |
| Social Events                  | 33,399               | 8,613                 | 24,787                  |
| Swim Team                      | 1,088                | 4,286                 | (3,198)                 |
| Taxes                          | 93,251               | 87,338                | 5,914                   |
| Tennis Program Expenses        | 1,522                | 1,032                 | 490                     |
| Utilities                      | 97,626               | 79,797                | 17,829                  |
| Honor Bar Expense              | 14,818               | 9,364                 | 5,453                   |
| Wages                          | 592,846              | 574,450               | 18,396                  |
| <b>Total Expense</b>           | <u>1,507,449</u>     | <u>1,318,294</u>      | <u>189,155</u>          |
| <b>Net Ordinary Income</b>     | 73,737               | 53,325                | 20,412                  |
| <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>        | <u>0</u>             | <u>121,021</u>        | <u>(121,021)</u>        |
| <b>Net Income</b>              | <u><u>73,737</u></u> | <u><u>174,346</u></u> | <u><u>(100,609)</u></u> |

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the eight months ended August 31, 2023 and 2022

|                              | Month           |                 |               |                  |                 | YTD              |                  |                 |                  |                  |
|------------------------------|-----------------|-----------------|---------------|------------------|-----------------|------------------|------------------|-----------------|------------------|------------------|
|                              | Actual          | Budget          | B/(W)         | Last Year        | B/(W)           | Actual           | Budget           | B/(W)           | Last Year        | B/(W)            |
| Guest Fees                   | 876             | 1,800           | (924)         | 2,949            | (2,073)         | 13,909           | 15,100           | (1,191)         | 15,254           | (1,345)          |
| Initiation Fees              | 24,016          | 11,000          | 13,016        | 533              | 23,483          | 134,418          | 88,500           | 45,918          | 45,613           | 88,805           |
| Honor Bar                    | 2,373           | 3,000           | (627)         | 3,007            | (634)           | 14,824           | 14,100           | 724             | 13,708           | 1,116            |
| Fees                         | 176             | -               | 176           | 191              | (15)            | 1,378            | 330              | 1,048           | 1,024            | 354              |
| Interest Income              | 894             | -               | 894           | 1                | 893             | 33,065           | -                | 33,065          | 15               | 33,050           |
| Membership Dues              | 113,458         | 112,351         | 1,107         | 104,792          | 8,666           | 881,289          | 874,938          | 6,351           | 819,079          | 62,210           |
| PNW Revenue                  | 8,716           | -               | 8,716         | -                | 8,716           | 104,720          | 131,000          | (26,280)        | 65,951           | 38,769           |
| Pro Shop Sales               | 2,995           | 3,600           | (605)         | 4,467            | (1,472)         | 30,990           | 28,800           | 2,190           | 32,635           | (1,645)          |
| Social Functions             | 3,885           | 8,000           | (4,115)       | 2,259            | 1,626           | 23,641           | 33,370           | (9,729)         | 4,549            | 19,092           |
| Swim Programs                | 9,876           | 6,700           | 3,176         | 6,677            | 3,199           | 48,895           | 43,500           | 5,395           | 57,710           | (8,815)          |
| Tennis Programs              | 22,874          | 30,000          | (7,126)       | 30,471           | (7,597)         | 294,058          | 293,000          | 1,058           | 316,083          | (22,025)         |
| <b>TOTAL REVENUE</b>         | <b>190,139</b>  | <b>176,451</b>  | <b>13,688</b> | <b>155,347</b>   | <b>34,792</b>   | <b>1,581,187</b> | <b>1,522,638</b> | <b>58,549</b>   | <b>1,371,621</b> | <b>209,566</b>   |
| <b>Expenses</b>              |                 |                 |               |                  |                 |                  |                  |                 |                  |                  |
| Tennis Balls                 | 994             | 1,500           | 506           | -                | (994)           | 8,421            | 12,000           | (3,579)         | 7,703            | (718)            |
| Tennis Guest Fee             | 398             | 200             | (198)         | 147              | (251)           | 9,494            | 9,200            | 294             | 9,143            | (351)            |
| Merchant Charges             | 5,537           | 4,500           | (1,037)       | 4,124            | (1,413)         | 38,746           | 32,100           | 6,646           | 29,258           | (9,488)          |
| Gym Expense                  | 1,165           | 400             | (765)         | -                | (1,165)         | 1,705            | 3,200            | (1,495)         | 4,333            | 2,628            |
| Accounting                   | 3,554           | 4,718           | 1,164         | 1,143            | (2,411)         | 28,340           | 33,044           | (4,704)         | 9,141            | (19,199)         |
| Depreciation/Amortization    | 15,939          | 15,940          | 1             | 15,522           | (417)           | 127,514          | 127,520          | (6)             | 122,562          | (4,952)          |
| Employee Benefits            | 5,894           | 4,978           | (916)         | 5,542            | (352)           | 47,719           | 44,404           | 3,315           | 44,370           | (3,349)          |
| Insurance                    | 3,273           | 3,249           | (24)          | 3,124            | (149)           | 42,446           | 43,470           | (1,024)         | 42,117           | (329)            |
| Interest Expense             | 11,131          | 11,131          | -             | 328              | (10,803)        | 88,039           | 88,039           | -               | 4,523            | (83,516)         |
| Legal                        | 1,200           | 1,000           | (200)         | 79               | (1,121)         | 3,692            | 8,000            | (4,308)         | 5,652            | 1,960            |
| Licenses & Permits           | 230             | -               | (230)         | -                | (230)           | 4,274            | 3,345            | 929             | 2,556            | (1,718)          |
| Maintenance & Repair         | 15,007          | 19,000          | 3,993         | 19,306           | 4,299           | 124,234          | 155,700          | (31,466)        | 165,775          | 41,541           |
| Maintenance - Capital        | -               | -               | -             | -                | -               | -                | 14,000           | (14,000)        | -                | -                |
| Office Expenses              | 3,414           | 1,700           | (1,714)       | 2,054            | (1,360)         | 30,560           | 15,150           | 15,410          | 10,584           | (19,976)         |
| PNW Expenses                 | 13,266          | 55,000          | 41,734        | 30,118           | 16,852          | 80,691           | 128,300          | (47,609)        | 57,017           | (23,674)         |
| Pool Program Expenses        | 4,882           | -               | (4,882)       | 11               | (4,871)         | 11,864           | 6,000            | 5,864           | 5,835            | (6,029)          |
| Postage                      | -               | -               | -             | -                | -               | -                | -                | -               | 231              | 231              |
| Pro Shop Purchases           | 2,243           | 3,000           | 757           | 6,022            | 3,779           | 24,389           | 23,000           | 1,389           | 31,741           | 7,352            |
| Professional Fees            | -               | 200             | 200           | -                | -               | -                | 1,600            | (1,600)         | -                | -                |
| Snack Bar                    | 152             | 500             | 348           | -                | (152)           | 1,804            | 2,250            | (446)           | 875              | (929)            |
| Social Events                | 5,258           | 4,200           | (1,058)       | 2,811            | (2,447)         | 33,399           | 30,200           | 3,199           | 8,613            | (24,786)         |
| Swim Team                    | 1,032           | 3,400           | 2,368         | 3,886            | 2,854           | 56               | 6,900            | (6,844)         | 4,286            | 4,230            |
| Taxes                        | 14,651          | 14,400          | (251)         | 14,070           | (581)           | 93,251           | 89,500           | 3,751           | 87,338           | (5,913)          |
| Tennis Program Expenses      | 466             | 250             | (216)         | -                | (466)           | 1,522            | 3,000            | (1,478)         | 1,032            | (490)            |
| Utilities                    | 8,751           | 8,400           | (351)         | 6,481            | (2,270)         | 97,626           | 93,000           | 4,626           | 79,797           | (17,829)         |
| Honor Bar Expense            | 1,066           | 1,700           | 634           | 1,707            | 641             | 14,818           | 9,600            | 5,218           | 9,364            | (5,454)          |
| Wages                        | 110,843         | 98,200          | (12,643)      | 99,500           | (11,343)        | 592,846          | 564,400          | 28,446          | 574,450          | (18,396)         |
| <b>TOTAL EXPENSE</b>         | <b>230,346</b>  | <b>257,566</b>  | <b>27,220</b> | <b>215,975</b>   | <b>(14,371)</b> | <b>1,507,450</b> | <b>1,546,922</b> | <b>(39,472)</b> | <b>1,318,296</b> | <b>(189,154)</b> |
| <b>NET INC/(EXP)</b>         | <b>(40,207)</b> | <b>(81,115)</b> | <b>40,908</b> | <b>(60,628)</b>  | <b>20,421</b>   | <b>73,737</b>    | <b>(24,284)</b>  | <b>98,021</b>   | <b>53,325</b>    | <b>20,412</b>    |
| <b>Other Income</b>          |                 |                 |               |                  |                 |                  |                  |                 |                  |                  |
| Debt Service                 | (3,917)         | (3,917)         | -             | (168,520)        | (164,603)       | (32,349)         | (32,349)         | -               | (245,054)        | (212,705)        |
| Capital Projects             | (8,326)         | -               | 8,326         | -                | 8,326           | (149,480)        | -                | 149,480         | -                | 149,480          |
| Building Envelope (Unknowns) | -               | (2,917)         | (2,917)       | -                | -               | -                | (23,336)         | (23,336)        | -                | -                |
| Depreciation                 | 15,939          | 15,940          | 1             | 15,522           | (417)           | 127,514          | 127,520          | 6               | 122,562          | (4,952)          |
| <b>MODIFIED CASH FLOW</b>    | <b>(36,511)</b> | <b>(72,009)</b> | <b>35,498</b> | <b>(213,626)</b> | <b>177,115</b>  | <b>19,422</b>    | <b>47,551</b>    | <b>(28,129)</b> | <b>51,854</b>    | <b>(32,432)</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 eight months ended August 31, 2023 and 2022

|                                | Jan - Aug 23         | Budget                | \$ Over Budget       |
|--------------------------------|----------------------|-----------------------|----------------------|
| <b>Ordinary Income/Expense</b> |                      |                       |                      |
| <b>Income</b>                  |                      |                       |                      |
| Guest Fees-Tennis              | 13,909               | 15,100                | -1,191               |
| Initiation Fees                | 134,418              | 88,500                | 45,918               |
| Honor Bar                      | 14,824               | 14,100                | 724                  |
| Fees & Misc                    | 1,376                | 330                   | 1,046                |
| Interest Income                | 33,065               |                       |                      |
| Membership Dues                | 881,289              | 874,938               | 6,351                |
| PNW Income                     | 104,720              | 131,000               | -26,280              |
| Pro Shop Sales                 | 30,990               | 28,800                | 2,190                |
| Social Functions               | 23,641               | 33,370                | -9,729               |
| Swim Programs                  | 48,895               | 43,500                | 5,395                |
| Tennis Lessons & Programs      | 294,058              | 293,000               | 1,058                |
| <b>Total Income</b>            | <u>1,581,187</u>     | <u>1,522,638</u>      | <u>58,549</u>        |
| <b>Gross Profit</b>            | 1,581,187            | 1,522,638             | 58,549               |
| <b>Expense</b>                 |                      |                       |                      |
| Tennis balls                   | 8,421                | 12,000                | -3,579               |
| Tennis Guest Fee               | 9,494                | 9,200                 | 294                  |
| Merchant Charges               | 38,746               | 32,100                | 6,646                |
| Gym Expense                    | 1,705                | 3,200                 | -1,495               |
| Accounting                     | 28,340               | 33,044                | -4,705               |
| Depreciation/Amortization      | 127,514              | 127,520               | -6                   |
| Employee Benefits              | 47,719               | 44,404                | 3,315                |
| Insurance                      | 42,446               | 43,470                | -1,024               |
| Interest Expense               | 88,039               | 88,039                | -0                   |
| Legal                          | 3,692                | 8,000                 | -4,309               |
| Licenses & Permits             | 4,274                | 3,345                 | 929                  |
| Maintenance & Repair           | 124,234              | 155,700               | -31,466              |
| Maintenance & Repair - Capital | 0                    | 14,000                | -14,000              |
| Office Expenses                | 30,561               | 15,150                | 15,411               |
| PNW Expenses                   | 80,691               | 128,300               | -47,609              |
| Pool Program Expenses          | 10,832               | 6,000                 | 4,832                |
| Pro Shop Purchases             | 24,389               | 23,000                | 1,389                |
| Professional Fees              | 0                    | 1,600                 | -1,600               |
| Snack Bar                      | 1,804                | 2,250                 | -446                 |
| Social Events                  | 33,399               | 30,200                | 3,199                |
| Swim Team                      | 1,088                | 6,900                 | -5,812               |
| Taxes                          | 93,251               | 89,500                | 3,751                |
| Tennis Program Expenses        | 1,522                | 3,000                 | -1,478               |
| Utilities                      | 97,626               | 93,000                | 4,626                |
| Honor Bar Expense              | 14,818               | 9,600                 | 5,218                |
| Wages                          | 592,846              | 564,400               | 28,446               |
| <b>Total Expense</b>           | <u>1,507,449</u>     | <u>1,546,922</u>      | <u>-39,473</u>       |
| <b>Net Ordinary Income</b>     | <u>73,737</u>        | <u>-24,284</u>        | <u>98,021</u>        |
| <b>Net Income</b>              | <u><u>73,737</u></u> | <u><u>-24,284</u></u> | <u><u>98,021</u></u> |

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

|                                | Aug 22          | Sep 22         | Oct 22         | Nov 22         | Dec 22         | Jan 23         | Feb 23         | Mar 23         | Apr 23         | May 23         | Jun 23         | Jul 23          | Aug 23          | TOTAL            |
|--------------------------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|------------------|
| <b>Ordinary Income/Expense</b> |                 |                |                |                |                |                |                |                |                |                |                |                 |                 |                  |
| Income                         |                 |                |                |                |                |                |                |                |                |                |                |                 |                 |                  |
| Guest Fees-Tennis              | 2,849           | 1,130          | 2,865          | 945            | 743            | 2,700          | 1,964          | 1,640          | 1,806          | 2,022          | 1,764          | 1,138           | 876             | 22,541           |
| Initiation Fees                | 533             | 9,957          | 22,283         | 33,065         | 7,414          | 19,233         | 15,188         | 8,350          | 44,243         | 10,993         | 8,717          | 3,980           | 24,016          | 207,670          |
| Honor Bar                      | 3,007           | 1,244          | 1,174          | 801            | 972            | 1,024          | 968            | 1,286          | 1,368          | 1,968          | 1,921          | 3,927           | 2,373           | 20,022           |
| Fees & Misc                    | 192             | 166            | 174            | 166            | 166            | 168            | 168            | 168            | 168            | 176            | 176            | 176             | 176             | 2,260            |
| Interest Income                | 1               | 1              | 1              | 1              | 1              | 1              | 1              | 828            | 6,877          | 9,201          | 8,053          | 7,211           | 894             | 33,068           |
| Membership Dues                | 104,792         | 104,507        | 105,492        | 106,364        | 106,437        | 106,806        | 106,158        | 106,983        | 107,683        | 113,742        | 113,366        | 113,468         | 113,468         | 1,406,880        |
| PNW Income                     | 0               | (68)           | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 33,200         | 25,700         | 37,104          | 8,716           | 104,653          |
| Pro Shop Sales                 | 4,467           | 2,996          | 2,625          | 2,669          | 2,753          | 3,905          | 3,268          | 4,408          | 4,433          | 3,510          | 5,552          | 2,921           | 2,995           | 46,501           |
| Social Functions               | 2,259           | 0              | 37,660         | 0              | 7,611          | 240            | 252            | 270            | 0              | 6,759          | 2,809          | 9,426           | 3,885           | 71,161           |
| Swim Programs                  | 6,677           | 6,504          | 1,468          | 362            | 190            | 150            | 100            | 100            | 210            | 18,901         | 8,603          | 10,956          | 9,876           | 64,106           |
| Tennis Lessons & Programs      | 30,471          | 32,380         | 34,658         | 39,928         | 30,013         | 38,404         | 43,615         | 38,221         | 32,654         | 34,633         | 64,634         | 19,025          | 22,874          | 461,507          |
| <b>Total Income</b>            | <b>155,347</b>  | <b>158,837</b> | <b>208,379</b> | <b>184,320</b> | <b>156,299</b> | <b>172,531</b> | <b>171,681</b> | <b>161,853</b> | <b>199,431</b> | <b>234,803</b> | <b>241,293</b> | <b>209,356</b>  | <b>190,139</b>  | <b>2,444,370</b> |
| <b>Gross Profit</b>            | <b>155,347</b>  | <b>158,837</b> | <b>208,379</b> | <b>184,320</b> | <b>156,299</b> | <b>172,531</b> | <b>171,681</b> | <b>161,853</b> | <b>199,431</b> | <b>234,803</b> | <b>241,293</b> | <b>209,356</b>  | <b>190,139</b>  | <b>2,444,370</b> |
| <b>Expense</b>                 |                 |                |                |                |                |                |                |                |                |                |                |                 |                 |                  |
| Tennis balls                   | 0               | 1,586          | 2,025          | 944            | 0              | 944            | 472            | 526            | 944            | 944            | 3,598          | 0               | 994             | 10,951           |
| Tennis Guest Fee               | 147             | 540            | 2,025          | 1,130          | 330            | 1,768          | 1,145          | 1,422          | 769            | 1,508          | 2,127          | 357             | 398             | 13,667           |
| Merchant Charges               | 4,124           | 5,708          | 4,321          | 3,993          | 4,984          | 4,111          | 4,041          | 4,324          | 4,354          | 5,637          | 4,868          | 5,873           | 5,537           | 61,875           |
| Gym Expense                    | 0               | 515            | 66             | 0              | 490            | 0              | 360            | 0              | 180            | 0              | 0              | 0               | 1,165           | 2,775            |
| Accounting                     | 1,143           | 2,203          | 1,143          | 1,143          | 2,450          | 2,303          | 3,003          | 3,149          | 3,142          | 3,809          | 5,211          | 4,169           | 3,554           | 36,420           |
| Depreciation/Amortization      | 15,622          | 15,291         | 15,291         | 15,291         | 19,417         | 15,939         | 15,939         | 15,939         | 15,939         | 15,939         | 15,939         | 15,939          | 15,939          | 208,327          |
| Employee Benefits              | 5,542           | 5,542          | 5,542          | 5,542          | 5,542          | 5,890          | 5,894          | 5,894          | 5,894          | 6,008          | 5,206          | 7,039           | 5,894           | 75,431           |
| Insurance                      | 3,124           | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 3,124          | 29,800          | 3,273           | 58,068           |
| Interest Expense               | 328             | 0              | 0              | 0              | 0              | 11,900         | 11,225         | 10,125         | 11,192         | 10,817         | 11,162         | 10,787          | 11,200          | 88,367           |
| Legal                          | 79              | 1,940          | 0              | 0              | 955            | 1,982          | 0              | 0              | 510            | 0              | 0              | 0               | 1,200           | 6,665            |
| Licenses & Permits             | 0               | 0              | 280            | 0              | 0              | 1,005          | 0              | 213            | 2,051          | 776            | 0              | 0               | 230             | 4,554            |
| Maintenance & Repair           | 19,306          | 19,564         | 16,971         | 9,492          | (15,076)       | 5,989          | 13,589         | 7,057          | 19,868         | 24,436         | 27,480         | 10,807          | 15,007          | 174,490          |
| Maintenance & Repair - Capital | 0               | 0              | 0              | 0              | 21,548         | 0              | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 21,548           |
| Office Expenses                | 2,053           | 3,491          | 4,129          | 3,251          | 1,086          | 3,149          | 6,489          | 2,482          | 1,816          | 7,617          | 4,649          | 926             | 3,414           | 44,571           |
| PNW Expenses                   | 30,118          | 0              | 0              | 0              | 0              | 8,051          | 0              | 0              | 0              | 375            | 0              | 56,999          | 13,266          | 110,809          |
| Pool Program Expenses          | 11              | 11             | 11             | 10             | 497            | 0              | 22             | 11             | 4,064          | 636            | 205            | 1,011           | 4,862           | 11,372           |
| Postage                        | 0               | 0              | 720            | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 720              |
| Pro Shop Purchases             | 6,022           | 913            | 2,518          | 559            | 0              | 0              | 2,996          | 6,858          | 2,455          | 1,132          | 7,147          | 1,557           | 2,243           | 34,402           |
| Snack Bar                      | 0               | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 52             | 52             | 434            | 1,165           | 152             | 1,804            |
| Social Events                  | 2,811           | 938            | 1,206          | 44,033         | 1,714          | 446            | 4,545          | 1,744          | 1,036          | 9,767          | 1,974          | 8,629           | 5,256           | 84,100           |
| Swim Team                      | 3,886           | 0              | 0              | 0              | 0              | 0              | 0              | 56             | 0              | 0              | 0              | 0               | 1,032           | 4,974            |
| Taxes                          | 14,070          | 12,004         | 9,927          | 9,564          | 9,522          | 10,331         | 10,474         | 11,549         | 9,747          | 9,911          | 11,620         | 14,969          | 14,851          | 148,339          |
| Tennis Program Expenses        | 0               | 0              | 0              | 0              | 140            | 315            | 741            | 0              | 0              | 0              | 0              | 0               | 466             | 1,662            |
| Uncollectible Accounts         | 0               | 0              | 3,230          | 16,909         | 8,133          | 20,432         | 11,791         | 12,196         | 14,974         | 13,679         | 7,801          | 8,003           | 8,751           | 8,133            |
| Utilities                      | 6,481           | 3,067          | 0              | 0              | 11,002         | 0              | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 136,315          |
| Honor Bar Expense              | 1,707           | 177            | 474            | 1,901          | 586            | 1,121          | 721            | 2,122          | 704            | 2,312          | 2,207          | 4,565           | 1,066           | 19,664           |
| Wages                          | 99,500          | 82,406         | 61,955         | 63,986         | 64,015         | 57,144         | 66,143         | 60,847         | 59,901         | 61,402         | 76,411         | 96,155          | 110,843         | 984,708          |
| <b>Total Expense</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>159,539</b> | <b>176,756</b> | <b>189,039</b> | <b>282,753</b>  | <b>230,346</b>  | <b>2,336,709</b> |
| <b>Net Ordinary Income</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>39,892</b>  | <b>58,046</b>  | <b>53,254</b>  | <b>(73,397)</b> | <b>(40,207)</b> | <b>107,661</b>   |
| <b>Net Income</b>              | <b>(60,628)</b> | <b>(183)</b>   | <b>76,445</b>  | <b>3,448</b>   | <b>15,841</b>  | <b>16,986</b>  | <b>7,317</b>   | <b>11,845</b>  | <b>39,892</b>  | <b>58,046</b>  | <b>53,254</b>  | <b>(73,397)</b> | <b>(40,207)</b> | <b>107,661</b>   |

For Internal use only.

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

|  | <b>Invested in<br/>Property &amp;<br/>Equipment</b> | <b>Capital<br/>Fund</b> | <b>General<br/>Fund</b> | <b>Total</b>     |
|--|---|-------------------------|-------------------------|------------------|
| <b>Balance Beginning of Period</b>                     | <b>2,025,864</b>                                    | <b>526,070</b>          | <b>965,180</b>          | <b>3,517,114</b> |
| Excess/(Deficiency) of Revenues over Expenses          |   |                         |                         |                  |
| For the current month ended                            |   |                         | (41,101)                | (41,101)         |
| 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                                       |   | 894                     |                         | 894              |
| Reclassification of Investment in Property & Equipment | 514   |                         | (514)                   | -                |
| <b>Balance End of Period</b>                           | <b>2,010,439</b>                                    | <b>526,964</b>          | <b>939,504</b>          | <b>3,476,907</b> |

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