

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

	Nov 30, 23	Oct 31, 23	Nov 30, 22
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Heritage Bank-0904 (General)	731,998	480,664	516,253
Commencement-Operating	(59,662)	165,438	0
Demand Deposit Marketplace-Operating	2,579,515	2,616,875	0
Commencement-PNW	72,781	72,781	0
Commencement-Junior Fund	24,163	24,163	0
Demand Deposit Marketplace-Capital	529,595	529,726	0
Commencement-Swim Team	5,540	5,540	0
Heritage Bank - PNW	0	0	72,781
Heritage Bank - SwimTeam	0	0	5,540
Heritage Bank - Capital Fund	0	0	370,174
Key Bank - Junior Fund	0	0	24,161
Snack Bar Change	50	50	50
<b>Total Checking/Savings</b>	<b>3,883,981</b>	<b>3,894,238</b>	<b>988,959</b>
<b>Accounts Receivable</b>			
Accounts Receivable	384,911	578,018	205,612
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
<b>Total Accounts Receivable</b>	<b>380,911</b>	<b>574,018</b>	<b>201,612</b>
<b>Other Current Assets</b>			
WIP Locker Room/Viewing Area	707,419	455,726	133,443
Deposits	0	0	11,599
Undeposited Funds	1,566	88	4,439
<b>Total Other Current Assets</b>	<b>708,985</b>	<b>455,814</b>	<b>149,480</b>
<b>Total Current Assets</b>	<b>4,973,878</b>	<b>4,924,070</b>	<b>1,340,051</b>
<b>Fixed Assets</b>	<b>1,964,164</b>	<b>1,979,589</b>	<b>2,094,319</b>
<b>Other Assets</b>	<b>27,086</b>	<b>27,600</b>	<b>17,287</b>
<b>TOTAL ASSETS</b>	<b>6,965,128</b>	<b>6,931,259</b>	<b>3,451,658</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Credit Cards</b>			
American Express	1,831	1,593	1,042
Alaska Airlines Visa	25,324	33,436	33,304
<b>Total Credit Cards</b>	<b>27,155</b>	<b>35,030</b>	<b>34,346</b>
<b>Other Current Liabilities</b>			
Bonus Payable	16,414	14,754	20,291
Sales Tax Payable	15,235	39,547	12,911
Taxes Payable	(3,232)	(6,463)	(3,220)
<b>Total Other Current Liabilities</b>	<b>28,418</b>	<b>47,838</b>	<b>29,983</b>
<b>Total Current Liabilities</b>	<b>55,573</b>	<b>82,868</b>	<b>64,329</b>
<b>Long Term Liabilities</b>			
Commencement Bank Loan	2,955,451	2,959,414	0
<b>Total Long Term Liabilities</b>	<b>2,955,451</b>	<b>2,959,414</b>	<b>0</b>
<b>Total Liabilities</b>	<b>3,011,024</b>	<b>3,042,282</b>	<b>64,329</b>
<b>Equity</b>			
Restricted Capital Fund	529,595	528,726	370,174
General Fund	1,460,345	1,380,662	919,288
Investment in Property & Equip.	1,964,164	1,979,589	2,097,867
Retained Earnings	(550,934)	(485,807)	(253,057)
Net Income	550,934	485,807	253,057
<b>Total Equity</b>	<b>3,954,104</b>	<b>3,888,977</b>	<b>3,387,329</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,965,128</b>	<b>6,931,259</b>	<b>3,451,658</b>

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

	Jan - Nov 23	Jan - Nov 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	19,692	20,194	(501)
Initiation Fees	185,158	110,918	74,240
Honor Bar	16,901	16,927	(26)
Assessments	397,262	0	397,262
Fees & Misc	1,376	1,550	(174)
Interest Income	54,797	17	54,780
Membership Dues	1,223,750	1,135,441	88,309
PNW Income	104,720	65,883	38,837
Pro Shop Sales	39,076	40,925	(1,850)
Social Functions	24,744	42,199	(17,455)
Swim Programs	56,433	66,054	(9,622)
Tennis Lessons & Programs	389,878	423,049	(33,170)
<b>Total Income</b>	<u>2,513,787</u>	<u>1,923,156</u>	<u>590,631</u>
<b>Gross Profit</b>	2,513,787	1,923,156	590,631
<b>Expense</b>			
Tennis balls	11,302	10,232	1,070
Tennis Guest Fee	13,033	12,839	194
Merchant Charges	55,441	43,280	12,161
Gym Expense	2,713	4,913	(2,200)
Accounting	41,152	13,629	27,524
Depreciation/Amortization	175,332	168,436	6,895
Employee Benefits	60,818	60,997	(179)
Insurance	52,265	51,490	775
Interest Expense	120,984	4,523	116,461
Legal	5,562	7,591	(2,030)
Licenses & Permits	4,589	2,836	1,753
Maintenance & Repair	165,711	211,801	(46,090)
Office Expenses	35,666	21,456	14,210
PNW Expenses	83,614	57,017	26,597
Pool Program Expenses	12,216	5,867	6,349
Postage	0	951	(951)
Pro Shop Purchases	27,775	35,731	(7,956)
Professional Fees - Consulting	300	0	300
Snack Bar	2,580	875	1,705
Social Events	35,093	54,789	(19,696)
Swim Team	1,088	4,286	(3,198)
Taxes	124,161	118,833	5,328
Tennis Program Expenses	2,738	1,032	1,706
Utilities	123,399	103,003	20,397
Honor Bar Expense	15,878	11,917	3,961
Wages	789,443	782,796	6,647
<b>Total Expense</b>	<u>1,962,853</u>	<u>1,791,121</u>	<u>171,732</u>
<b>Net Ordinary Income</b>	550,934	132,035	418,898
<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>550,934</u></u>	<u><u>253,057</u></u>	<u><u>297,877</u></u>

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the eleven months ended November 30, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Guest Fees	1,740	1,800	(60)	945	795	19,692	19,900	(208)	20,194	(502)
Initiation Fees	12,730	20,000	(7,270)	33,065	(20,335)	185,158	129,000	56,158	110,918	74,240
Honor Bar	846	800	46	801	45	16,901	17,500	(599)	16,927	(26)
Fees	-	-	-	166	(166)	1,376	330	1,046	1,549	(173)
Assessments	28,477	-	28,477	-	28,477	397,262	-	397,262	-	397,262
Interest Income	5,152	-	5,152	1	5,151	54,797	-	54,797	17	54,780
Membership Dues	114,240	112,351	1,889	106,364	7,876	1,223,750	1,211,991	11,759	1,135,441	88,309
PNW Revenue	-	-	-	-	-	104,720	131,000	(26,280)	65,883	38,837
Pro Shop Sales	3,749	3,600	149	2,669	1,080	39,076	39,600	(524)	40,925	(1,849)
Social Functions	467	240	227	-	467	24,744	73,150	(48,406)	42,199	(17,455)
Swim Programs	680	-	680	382	298	56,433	44,500	11,933	66,054	(9,621)
Tennis Programs	36,411	36,000	411	39,928	(3,517)	389,878	391,000	(1,122)	423,049	(33,171)
<b>TOTAL REVENUE</b>	<b>204,492</b>	<b>174,791</b>	<b>29,701</b>	<b>184,321</b>	<b>20,171</b>	<b>2,513,787</b>	<b>2,057,971</b>	<b>455,816</b>	<b>1,923,156</b>	<b>590,631</b>
<b>Expenses</b>										
Tennis Balls	994	1,500	506	944	(50)	11,302	16,500	(5,198)	10,232	(1,070)
Tennis Guest Fee	1,530	1,200	(330)	1,130	(400)	13,033	13,200	(167)	12,839	(194)
Merchant Charges	5,246	4,400	(846)	3,993	(1,253)	55,441	47,000	8,441	43,280	(12,161)
Gym Expense	912	400	(512)	-	(912)	2,713	4,400	(1,687)	4,913	2,200
Accounting	2,227	4,718	2,491	1,143	(1,084)	41,152	46,698	(5,546)	13,629	(27,523)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	175,332	175,340	(8)	168,436	(6,896)
Employee Benefits	4,744	4,978	234	5,542	798	60,818	59,338	1,480	60,997	179
Insurance	3,273	3,249	(24)	3,124	(149)	52,265	53,217	(952)	51,490	(775)
Interest Expense	11,085	11,085	-	-	(11,085)	120,984	120,983	1	4,523	(116,461)
Legal	-	1,000	1,000	-	-	5,562	11,000	(5,438)	7,591	2,029
Licenses & Permits	-	-	-	-	-	4,589	3,645	944	2,836	(1,753)
Maintenance & Repair	5,849	8,000	2,151	9,492	3,643	165,711	197,700	(31,989)	211,801	46,090
Maintenance - Capital	-	-	-	-	-	-	14,000	(14,000)	-	-
Office Expenses	1,741	1,600	(141)	3,252	1,511	35,666	22,150	13,516	21,457	(14,209)
PNW Expenses	-	-	-	-	-	83,614	128,300	(44,686)	57,017	(26,597)
Pool Program Expenses	12	-	(12)	10	(2)	12,216	6,500	5,716	5,867	(6,349)
Postage	-	-	-	-	-	-	-	-	951	951
Pro Shop Purchases	354	3,500	3,146	559	205	27,775	32,500	(4,725)	35,731	7,956
Professional Fees - Consulting	-	200	200	-	-	300	2,200	(1,900)	-	(300)
Snack Bar	112	-	(112)	-	(112)	2,580	2,250	330	875	(1,705)
Social Events	512	34,800	34,288	44,033	43,521	35,093	65,300	(30,207)	54,789	19,696
Swim Team	-	-	-	-	-	1,088	7,500	(6,412)	4,286	3,198
Taxes	10,794	9,600	(1,194)	9,564	(1,230)	124,161	121,900	2,261	118,833	(5,328)
Tennis Program Expenses	135	500	365	-	(135)	2,738	6,000	(3,262)	1,032	(1,706)
Utilities	9,470	8,200	(1,270)	16,909	7,439	123,399	115,000	8,399	103,003	(20,396)
Honor Bar Expense	127	900	773	1,901	1,774	15,878	12,700	3,178	11,917	(3,961)
Wages	64,309	63,900	(409)	63,986	(323)	789,443	772,000	17,443	782,796	(6,647)
<b>TOTAL EXPENSE</b>	<b>139,365</b>	<b>179,670</b>	<b>40,305</b>	<b>180,873</b>	<b>41,508</b>	<b>1,962,853</b>	<b>2,057,321</b>	<b>(94,468)</b>	<b>1,791,121</b>	<b>(171,732)</b>
<b>NET INC/(EXP)</b>	<b>65,127</b>	<b>(4,879)</b>	<b>70,006</b>	<b>3,448</b>	<b>61,679</b>	<b>550,934</b>	<b>650</b>	<b>550,284</b>	<b>132,035</b>	<b>418,899</b>
<b>Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,021</b>	<b>121,021</b>
<b>Debt Service</b>	<b>(3,963)</b>	<b>(3,963)</b>	<b>-</b>	<b>-</b>	<b>3,963</b>	<b>(44,549)</b>	<b>(44,549)</b>	<b>-</b>	<b>(245,054)</b>	<b>(200,505)</b>
<b>Capital Projects</b>	<b>(251,693)</b>	<b>-</b>	<b>251,693</b>	<b>-</b>	<b>251,693</b>	<b>(619,062)</b>	<b>-</b>	<b>619,062</b>	<b>-</b>	<b>619,062</b>
<b>Building Envelope (Unknowns)</b>	<b>-</b>	<b>(2,917)</b>	<b>(2,917)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(32,087)</b>	<b>(32,087)</b>	<b>-</b>	<b>-</b>
<b>Depreciation</b>	<b>15,939</b>	<b>15,940</b>	<b>1</b>	<b>15,291</b>	<b>(648)</b>	<b>175,332</b>	<b>175,340</b>	<b>8</b>	<b>168,436</b>	<b>(6,896)</b>
<b>MODIFIED CASH FLOW</b>	<b>(174,590)</b>	<b>4,181</b>	<b>(178,771)</b>	<b>18,739</b>	<b>(193,329)</b>	<b>62,655</b>	<b>99,354</b>	<b>(36,699)</b>	<b>176,438</b>	<b>(113,783)</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 eleven months ended November 30, 2023

	Jan - Nov 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Guest Fees-Tennis	19,692	19,900	-208
Initiation Fees	185,158	129,000	56,158
Honor Bar	16,901	17,500	-599
Assessments	397,262		
Fees & Misc	1,376	330	1,046
Interest Income	54,797		
Membership Dues	1,223,750	1,211,991	11,759
PNW Income	104,720	131,000	-26,280
Pro Shop Sales	39,076	39,600	-524
Social Functions	24,744	73,150	-48,406
Swim Programs	56,433	44,500	11,933
Tennis Lessons & Programs	389,878	391,000	-1,122
<b>Total Income</b>	<u>2,513,787</u>	<u>2,057,971</u>	<u>455,816</u>
<b>Gross Profit</b>	2,513,787	2,057,971	455,816
<b>Expense</b>			
Tennis balls	11,302	16,500	-5,198
Tennis Guest Fee	13,033	13,200	-167
Merchant Charges	55,441	47,000	8,441
Gym Expense	2,713	4,400	-1,687
Accounting	41,152	46,698	-5,546
Depreciation/Amortization	175,332	175,340	-8
Employee Benefits	60,818	59,338	1,480
Insurance	52,265	53,217	-952
Interest Expense	120,984	120,983	1
Legal	5,562	11,000	-5,439
Licenses & Permits	4,589	3,645	944
Maintenance & Repair	165,711	197,700	-31,989
Maintenance & Repair - Capital	0	14,000	-14,000
Office Expenses	35,666	22,150	13,516
PNW Expenses	83,614	128,300	-44,686
Pool Program Expenses	12,216	6,500	5,716
Pro Shop Purchases	27,775	32,500	-4,725
Professional Fees - Consulting	300	2,200	-1,900
Snack Bar	2,580	2,250	330
Social Events	35,093	65,300	-30,207
Swim Team	1,088	7,500	-6,412
Taxes	124,161	121,900	2,261
Tennis Program Expenses	2,738	6,000	-3,262
Utilities	123,399	115,000	8,399
Honor Bar Expense	15,878	12,700	3,178
Wages	789,443	772,000	17,443
<b>Total Expense</b>	<u>1,962,853</u>	<u>2,057,321</u>	<u>-94,468</u>
<b>Net Ordinary Income</b>	<u>550,934</u>	<u>650</u>	<u>550,284</u>
<b>Net Income</b>	<u><u>550,934</u></u>	<u><u>650</u></u>	<u><u>550,284</u></u>

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

	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	TOTAL
<b>Ordinary Income/Expense</b>														
<b>Income</b>														
Guest Fees-Tennis	945	743	2,700	1,984	1,640	1,806	2,022	1,764	1,138	876	2,100	1,943	1,740	21,381
Initiation Fees	33,065	7,414	19,233	15,168	8,350	44,243	10,693	8,717	3,980	24,016	26,075	9,936	12,730	225,636
Honor Bar	801	972	1,024	968	1,286	1,358	1,968	1,921	3,927	2,373	592	638	847	18,675
Assessments	0	0	0	0	0	0	0	0	0	0	0	368,785	28,477	397,262
Fees & Misc	166	166	168	168	168	168	176	176	176	176	0	0	0	1,708
Interest Income	1	1	1	1	828	6,877	9,201	8,653	7,211	894	10,921	5,660	5,152	64,798
Membership Dues	106,364	106,437	106,806	106,158	106,583	107,683	113,742	113,366	113,458	113,458	114,583	113,638	114,240	1,436,550
PNW Income	0	0	0	0	0	0	33,200	25,700	37,104	8,716	0	0	0	104,720
<b>Pro Shop Sales</b>	2,669	2,753	3,905	3,268	4,408	4,433	3,510	5,552	2,921	2,995	2,879	1,458	3,749	44,498
<b>Social Functions</b>	0	7,611	240	252	270	0	6,759	2,809	9,426	3,885	461	175	467	32,355
<b>Swim Programs</b>	382	190	150	100	100	210	18,901	8,603	10,956	9,876	4,237	2,621	680	57,005
<b>Tennis Lessons &amp; Programs</b>	39,928	30,013	38,404	43,615	38,221	32,654	34,633	64,634	19,025	22,874	25,547	33,862	36,411	459,819
<b>Total Income</b>	184,320	156,299	172,631	171,681	161,853	199,431	234,803	241,293	209,356	190,139	189,394	538,715	204,491	2,854,407
<b>Gross Profit</b>	184,320	156,299	172,631	171,681	161,853	199,431	234,803	241,293	209,356	190,139	189,394	538,715	204,491	2,854,407
<b>Expense</b>														
Tennis balls	944	0	944	472	526	944	944	3,598	0	994	944	944	994	12,246
Tennis Guest Fee	1,130	330	1,768	1,145	1,422	769	1,508	2,127	357	398	656	1,353	1,530	14,493
Merchant Charges	3,983	4,984	4,111	4,041	4,324	4,354	5,637	4,868	5,873	5,537	6,193	5,257	5,246	64,418
Gym Expense	490	0	0	0	360	180	0	0	1,165	49	49	49	912	3,203
Accounting	1,143	2,450	2,303	3,003	3,149	3,142	3,809	5,211	4,169	3,584	5,089	5,497	2,227	44,745
Depreciation/Amortization	15,291	19,417	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	210,040
Employee Benefits	5,542	5,542	5,890	5,894	5,894	5,894	6,008	5,206	7,039	5,894	5,094	3,261	4,744	71,903
Insurance	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	29,800	3,273	3,273	3,273	3,273	58,514
Interest Expense	0	0	11,600	11,225	10,125	11,192	10,817	11,162	10,787	11,116	11,116	10,743	11,085	120,984
Legal	0	955	1,982	0	510	0	0	0	1,200	0	1,230	640	0	6,516
Licenses & Permits	0	0	1,005	0	213	2,051	776	0	230	0	0	315	0	4,589
Maintenance & Repair	9,492	(15,076)	5,989	13,589	7,057	19,068	24,436	27,480	10,807	15,007	19,190	16,439	5,849	160,127
Office Expenses	0	21,548	0	0	0	0	0	0	0	0	0	0	0	21,548
PNW Expenses	3,251	1,086	3,149	6,499	2,492	1,816	7,617	4,649	926	3,414	1,713	1,651	1,741	40,003
<b>Pool Program Expenses</b>	0	0	8,051	0	0	0	375	205	59,999	13,266	(2,059)	4,981	0	83,614
<b>Pro Shop Purchases</b>	10	497	0	22	11	4,054	636	205	1,011	4,882	1,170	203	12	12,723
<b>Professional Fees - Consulting</b>	559	0	0	2,896	6,858	2,455	1,132	7,147	1,557	2,243	1,641	1,392	354	28,334
<b>Snack Bar</b>	0	0	0	0	0	0	0	0	0	0	300	0	0	300
<b>Social Events</b>	44,033	1,714	446	4,545	1,744	1,036	9,767	1,974	8,629	5,256	917	265	512	80,839
<b>Swim Team</b>	0	0	0	0	56	0	0	0	0	1,032	0	0	0	1,088
<b>Taxes</b>	9,564	9,522	10,331	10,474	11,549	9,747	9,911	11,620	14,969	14,651	10,960	9,155	10,794	143,248
<b>Tennis Program Expenses</b>	0	140	315	741	0	0	0	0	0	466	859	222	135	2,878
<b>Uncollectible Accounts</b>	0	8,133	0	0	0	0	0	0	0	0	0	0	0	8,133
<b>Utilities</b>	16,909	11,002	20,432	11,791	12,196	14,974	13,679	7,801	6,003	8,751	9,579	6,724	9,470	151,310
<b>Honor Bar Expense</b>	1,901	566	1,121	721	2,122	704	2,312	2,207	4,565	1,066	325	609	127	18,366
<b>Wages</b>	63,986	64,015	57,144	68,143	60,847	59,901	61,402	76,411	98,155	110,843	76,328	55,960	64,309	917,444
<b>Total Expense</b>	180,872	140,458	155,644	164,364	150,008	159,539	176,756	188,039	282,753	230,346	171,169	144,871	139,364	2,284,184
<b>Net Ordinary Income</b>	3,448	15,841	16,986	7,317	11,845	39,892	59,046	53,254	(73,397)	(40,207)	18,225	393,844	65,127	570,223
<b>Net Income</b>	3,448	15,841	16,986	7,317	11,845	39,892	59,046	53,254	(73,397)	(40,207)	18,225	393,844	65,127	570,223

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

	Invested in Property & Equipment	Capital Fund	General Fund	Total
<b>Balance Beginning of Period</b>	<b>1,979,589</b>	<b>528,726</b>	<b>1,380,662</b>	<b>3,888,977</b>
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			59,975	59,975
Transfer between General and Capital Funds				-
Allocation of excess/(Deficiency) to Other Fund:				
Special Assessment - Members				-
Capital Improvements and Equipment				-
Depreciation/Amortization	(15,939)		15,939	-
Interest Revenue		869	4,283	5,152
Reclassification of Investment in Property & Equipment				-
<b>Balance End of Period</b>	<b>1,963,650</b>	<b>529,595</b>	<b>1,460,859</b>	<b>3,954,104</b>

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