

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

	Oct 31, 23	Sep 30, 23	Oct 31, 22
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-0904 (General)	480,664	426,200	509,369
Commencement-Operating	165,438	170,138	0
Demand Deposit Marketplace-Operating	2,616,875	2,834,966	0
Commencement-PNW	72,781	72,781	0
Commencement-Junior Fund	24,163	24,163	0
Demand Deposit Marketplace-Capital	528,726	527,830	0
Commencement-Swim Team	5,540	5,540	0
Heritage Bank - PNW	0	0	72,781
Heritage Bank - Swim Team	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
Total Checking/Savings	3,894,238	4,061,668	982,074
Accounts Receivable			
Accounts Receivable	578,018	201,499	239,305
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	574,018	197,499	235,305
Other Current Assets			
WIP Locker Room/Viewing Area	455,726	243,220	93,267
Undeposited Funds	88	4,065	2,574
Total Other Current Assets	455,814	247,285	95,841
Total Current Assets	4,924,070	4,506,451	1,313,220
Fixed Assets	1,979,589	1,995,014	2,109,308
Other Assets	27,600	28,115	17,590
TOTAL ASSETS	6,931,259	6,529,580	3,440,118
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	1,593	2,714	6,517
Alaska Airlines Visa	33,436	32,413	21,267
Total Credit Cards	35,030	35,126	27,784
Other Current Liabilities			
Bonus Payable	14,754	13,094	18,491
Sales Tax Payable	39,547	12,813	16,402
Taxes Payable	(6,463)	9,695	(6,440)
Total Other Current Liabilities	47,838	35,602	28,453
Total Current Liabilities	82,868	70,729	56,237
Long Term Liabilities			
Commencement Bank Loan	2,959,414	2,963,719	0
Total Long Term Liabilities	2,959,414	2,963,719	0
Total Liabilities	3,042,282	3,034,448	56,237
Equity			
Restricted Capital Fund	528,726	527,830	370,174
General Fund	1,380,662	972,289	904,399
Investment in Property & Equip.	1,979,589	1,995,014	2,109,308
Retained Earnings	(485,807)	(91,962)	(249,609)
Net Income	485,807	91,962	249,609
Total Equity	3,888,977	3,495,132	3,383,881
TOTAL LIABILITIES & EQUITY	6,931,259	6,529,580	3,440,118

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

	Jan - Oct 23	Jan - Oct 22	\$ Change
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	17,953	19,248	(1,295)
Initiation Fees	172,429	77,853	94,576
Honor Bar	16,054	16,125	(71)
Assessments	368,785	0	368,785
Fees & Misc	1,376	1,384	(8)
Interest Income	49,645	16	49,629
Membership Dues	1,109,510	1,029,077	80,433
PNW Income	104,720	65,883	38,837
Pro Shop Sales	35,327	38,257	(2,930)
Social Functions	24,277	42,199	(17,922)
Swim Programs	55,753	65,672	(9,919)
Tennis Lessons & Programs	353,467	383,121	(29,654)
Total Income	2,309,296	1,738,836	570,460
Gross Profit	2,309,296	1,738,836	570,460
Expense			
Tennis balls	10,309	9,288	1,020
Tennis Guest Fee	11,503	11,708	(205)
Merchant Charges	50,195	39,287	10,908
Gym Expense	1,802	4,913	(3,112)
Accounting	38,926	12,486	26,440
Depreciation/Amortization	159,392	153,145	6,247
Employee Benefits	56,074	55,454	619
Insurance	48,992	48,365	627
Interest Expense	109,898	4,523	105,375
Legal	5,562	7,591	(2,030)
Licenses & Permits	4,589	2,836	1,753
Maintenance & Repair	159,862	202,310	(42,447)
Office Expenses	33,925	18,205	15,720
PNW Expenses	83,614	57,017	26,597
Pool Program Expenses	12,204	5,857	6,347
Postage	0	951	(951)
Pro Shop Purchases	27,421	35,172	(7,751)
Professional Fees - Consulting	300	0	300
Snack Bar	2,468	875	1,593
Social Events	34,581	10,756	23,825
Swim Team	1,088	4,286	(3,198)
Taxes	113,367	109,269	4,098
Tennis Program Expenses	2,603	1,032	1,571
Utilities	113,929	86,094	27,835
Honor Bar Expense	15,751	10,016	5,735
Wages	725,134	718,811	6,323
Total Expense	1,823,489	1,610,248	213,241
Net Ordinary Income	485,807	128,587	357,219
Other Income/Expense			
Other Income			
Other Income	0	116,230	(116,230)
Insurance Proceeds	0	4,791	(4,791)
Total Other Income	0	121,021	(121,021)
Net Other Income	0	121,021	(121,021)
Net Income	485,807	249,609	236,198

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Tacoma Lawn Tennis Club
 Actual Versus Budgeted - Schedule I
 For the ten months ended October 31, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Guest Fees	1,943	1,800	143	2,865	(922)	17,953	18,100	(147)	19,248	(1,295)
Initiation Fees	9,936	9,500	436	22,283	(12,347)	172,429	109,000	63,429	77,853	94,576
Honor Bar Fees	638	1,200	(562)	1,174	(536)	16,054	16,700	(646)	16,125	(71)
Assessments	368,785	-	368,785	-	368,785	368,785	-	368,785	-	368,785
Interest Income	5,660	-	5,660	1	5,659	49,645	-	49,645	16	49,629
Membership Dues	113,638	112,351	1,287	105,492	8,146	1,109,510	1,099,640	9,870	1,029,077	80,433
PNW Revenue	-	-	-	-	-	104,720	131,000	(26,280)	65,883	38,837
Pro Shop Sales	1,458	3,600	(2,142)	2,625	(1,167)	35,327	36,000	(673)	38,257	(2,930)
Social Functions	175	39,300	(39,125)	37,650	(37,475)	24,277	72,910	(48,633)	42,199	(17,922)
Swim Programs	2,621	-	2,621	1,458	1,163	55,753	44,500	11,253	65,672	(9,919)
Tennis Programs	33,862	32,000	1,862	34,658	(796)	353,467	355,000	(1,533)	383,121	(29,654)
TOTAL REVENUE	538,716	199,751	338,965	208,379	330,337	2,309,296	1,883,180	426,116	1,738,835	570,461
Expenses										
Tennis Balls	944	1,500	556	-	(944)	10,309	15,000	(4,691)	9,288	(1,021)
Tennis Guest Fee	1,353	2,200	847	2,025	672	11,503	12,000	(497)	11,708	205
Merchant Charges	5,257	4,600	(657)	4,321	(936)	50,195	42,600	7,595	39,287	(10,908)
Gym Expense	49	400	351	66	17	1,802	4,000	(2,198)	4,913	3,111
Accounting	5,497	3,918	(1,579)	1,143	(4,354)	38,926	41,980	(3,054)	12,486	(26,440)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	159,392	159,400	(8)	153,145	(6,247)
Employee Benefits	3,261	4,978	1,717	5,542	2,281	56,074	54,360	1,714	55,454	(620)
Insurance	3,273	3,249	(24)	3,124	(149)	48,992	49,968	(976)	48,365	(627)
Interest Expense	10,743	10,743	-	-	(10,743)	109,898	109,898	-	4,523	(105,375)
Legal	640	1,000	360	-	(640)	5,562	10,000	(4,438)	7,591	2,029
Licenses & Permits	315	-	(315)	280	(35)	4,589	3,645	944	2,836	(1,753)
Maintenance & Repair	16,439	17,000	561	16,971	532	159,862	189,700	(29,838)	202,310	42,448
Maintenance - Capital	-	-	-	-	-	-	14,000	(14,000)	-	-
Office Expenses	1,651	2,700	1,049	4,130	2,479	33,925	20,550	13,375	18,206	(15,719)
PNW Expenses	4,981	-	(4,981)	-	(4,981)	83,614	128,300	(44,686)	57,017	(26,597)
Pool Program Expenses	203	500	297	11	(192)	12,204	6,500	5,704	5,857	(6,347)
Postage	-	-	-	720	720	-	-	-	951	951
Pro Shop Purchases	1,392	3,000	1,608	2,518	1,126	27,421	29,000	(1,579)	35,172	7,751
Professional Fees - Consulting	-	200	200	-	-	300	2,000	(1,700)	-	(300)
Snack Bar	-	-	-	-	-	2,468	2,250	218	875	(1,593)
Social Events	265	150	(115)	1,206	941	34,581	30,500	4,081	10,756	(23,825)
Swim Team	-	-	-	-	-	1,088	7,500	(6,412)	4,286	3,198
Taxes	9,155	10,000	845	9,927	772	113,367	112,300	1,067	109,269	(4,098)
Tennis Program Expenses	222	-	(222)	-	(222)	2,603	5,500	(2,897)	1,032	(1,571)
Utilities	6,724	7,800	1,076	3,230	(3,494)	113,929	106,800	7,129	86,094	(27,835)
Honor Bar Expense	609	900	291	474	(135)	15,751	11,800	3,951	10,016	(5,735)
Wages	55,960	61,200	5,240	61,955	5,995	725,134	708,100	17,034	718,811	(6,323)
TOTAL EXPENSE	144,872	151,978	7,106	132,934	(11,938)	1,823,489	1,877,651	(54,162)	1,610,248	(213,241)
NET INC/(EXP)	393,844	47,773	346,071	75,445	318,399	485,807	5,529	480,278	128,587	357,220
Other Income	-	-	-	-	-	-	-	-	121,021	121,021
Debt Service	(4,305)	(4,305)	-	-	4,305	(40,586)	(40,586)	-	(245,054)	(204,468)
Capital Projects	(212,506)	-	212,506	-	212,506	(367,369)	-	367,369	-	367,369
Building Envelope (Unknowns)	-	(2,917)	(2,917)	-	-	-	(29,170)	(29,170)	-	-
Depreciation	15,939	15,940	1	15,291	(648)	159,392	159,400	8	153,145	(6,247)
MODIFIED CASH FLOW	192,972	56,491	136,481	90,736	102,236	237,244	95,173	142,071	157,699	79,545

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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 ten months ended October 31, 2023

	Jan - Oct 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	17,953	18,100	-147
Initiation Fees	172,429	109,000	63,429
Honor Bar	16,054	16,700	-646
Assessments	368,785		
Fees & Misc	1,376	330	1,046
Interest Income	49,645		
Membership Dues	1,109,510	1,099,640	9,870
PNW Income	104,720	131,000	-26,280
Pro Shop Sales	35,327	36,000	-673
Social Functions	24,277	72,910	-48,633
Swim Programs	55,753	44,500	11,253
Tennis Lessons & Programs	353,467	355,000	-1,533
Total Income	<u>2,309,296</u>	<u>1,883,180</u>	<u>426,116</u>
Gross Profit	2,309,296	1,883,180	426,116
Expense			
Tennis balls	10,309	15,000	-4,691
Tennis Guest Fee	11,503	12,000	-497
Merchant Charges	50,195	42,600	7,595
Gym Expense	1,802	4,000	-2,198
Accounting	38,926	41,980	-3,055
Depreciation/Amortization	159,392	159,400	-8
Employee Benefits	56,074	54,360	1,714
Insurance	48,992	49,968	-976
Interest Expense	109,898	109,898	0
Legal	5,562	10,000	-4,439
Licenses & Permits	4,589	3,645	944
Maintenance & Repair	159,862	189,700	-29,838
Maintenance & Repair - Capital	0	14,000	-14,000
Office Expenses	33,925	20,550	13,375
PNW Expenses	83,614	128,300	-44,686
Pool Program Expenses	12,204	6,500	5,704
Pro Shop Purchases	27,421	29,000	-1,579
Professional Fees - Consulting	300	2,000	-1,700
Snack Bar	2,468	2,250	218
Social Events	34,581	30,500	4,081
Swim Team	1,088	7,500	-6,412
Taxes	113,367	112,300	1,067
Tennis Program Expenses	2,603	5,500	-2,897
Utilities	113,929	106,800	7,129
Honor Bar Expense	15,751	11,800	3,951
Wages	725,134	708,100	17,034
Total Expense	<u>1,823,489</u>	<u>1,877,651</u>	<u>-54,162</u>
Net Ordinary Income	<u>485,807</u>	<u>5,529</u>	<u>480,278</u>
Net Income	<u><u>485,807</u></u>	<u><u>5,529</u></u>	<u><u>480,278</u></u>

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

	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	TOTAL
Ordinary Income/Expense														
Income														
Guest Fees-Tennis	2,865	945	743	2,700	1,964	1,640	1,806	2,022	1,764	1,138	876	2,100	1,943	22,506
Initiation Fees	22,283	33,065	7,414	19,233	15,188	8,350	44,243	10,893	8,717	3,980	24,016	28,075	9,936	235,190
Honor Bar	1,174	801	972	1,024	968	1,286	1,358	1,968	1,921	3,927	2,373	592	638	19,001
Assessments	0	0	0	0	0	0	0	0	0	0	0	0	368,785	368,785
Fees & Misc	174	166	166	168	168	168	168	176	176	176	176	0	0	1,882
Interest Income	1	1	1	1	1	828	6,877	9,201	8,053	7,211	894	10,921	5,660	49,647
Membership Dues	105,492	108,364	106,437	106,806	106,158	106,563	107,683	113,742	113,366	113,458	114,583	114,583	113,638	1,427,802
PNW Income	0	0	0	0	0	0	0	33,200	25,700	37,104	8,716	0	0	104,720
Pro Shop Sales	2,625	2,669	2,753	3,905	3,268	4,408	4,433	3,510	5,552	2,921	2,995	2,679	1,458	43,374
Social Functions	37,650	0	7,611	240	252	270	0	6,759	2,809	9,426	3,885	461	175	69,538
Swim Programs	1,458	382	190	150	100	100	210	18,901	8,603	10,956	9,876	4,237	2,621	57,783
Tennis Lessons & Programs	34,658	39,928	30,013	38,404	43,615	38,221	32,654	34,633	64,634	19,025	22,874	25,547	33,862	458,066
Total Income	208,379	184,320	156,299	172,631	171,681	161,853	189,431	234,803	241,293	209,356	190,139	189,394	538,715	2,858,295
Gross Profit	208,379	184,320	156,299	172,631	171,681	161,853	189,431	234,803	241,293	209,356	190,139	189,394	538,715	2,858,295
Expense														
Tennis balls	0	944	0	944	472	526	944	944	3,598	0	994	944	944	11,253
Tennis Guest Fee	2,025	1,130	330	1,768	1,145	1,422	769	1,508	2,127	357	398	856	1,353	14,989
Merchant Charges	4,321	3,993	4,984	4,111	4,041	4,324	4,354	5,637	4,868	5,873	5,377	6,193	5,257	63,493
Gym Expense	66	0	490	0	0	360	180	0	1,165	49	1,165	49	49	2,357
Accounting	1,143	1,143	2,450	2,303	3,003	3,149	3,142	3,809	5,211	4,169	3,554	5,089	5,407	43,661
Depreciation/Amortization	15,291	15,291	19,417	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	209,392
Employee Benefits	5,542	5,542	5,542	5,890	5,894	5,894	5,894	6,008	5,208	7,039	5,894	5,094	3,261	72,701
Insurance	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	29,800	3,273	3,273	3,273	58,365
Interest Expense	0	0	0	11,600	11,225	10,125	11,192	10,817	11,162	10,787	11,131	11,116	11,116	109,898
Legal	0	0	955	1,982	0	510	510	0	0	1,200	1,230	640	640	6,516
Licenses & Permits	280	0	0	1,005	0	213	2,051	776	0	0	230	0	315	4,869
Maintenance & Repair	16,971	9,492	(15,076)	5,989	13,589	7,057	19,868	24,436	27,480	10,807	15,007	19,190	16,439	171,249
Office Expenses	4,129	3,251	1,086	3,149	6,499	2,492	1,816	7,617	4,649	926	3,414	1,713	1,651	21,548
PNW Expenses	0	0	0	8,051	0	0	0	375	0	58,999	13,266	(2,059)	4,981	83,614
Pool Program Expenses	11	10	497	0	22	11	4,064	636	205	1,011	4,882	1,170	203	12,722
Postage	720	0	0	0	0	0	0	0	0	0	0	0	0	720
Pro Shop Purchases	2,518	559	0	0	2,996	6,858	2,455	1,132	7,147	1,557	2,243	1,641	1,392	30,499
Professional Fees - Consulting	0	0	0	0	0	0	0	0	0	0	0	0	300	300
Snack Bar	0	0	0	0	0	0	0	52	434	1,165	152	664	0	2,468
Social Events	1,206	44,033	1,714	446	4,545	1,744	1,036	9,767	1,974	8,629	5,258	917	265	81,534
Swim Team	0	0	0	0	0	56	0	0	0	0	1,032	0	0	1,088
Taxes	9,927	9,564	9,522	10,331	10,474	11,549	9,747	9,911	11,620	14,969	14,651	10,960	9,155	142,380
Tennis Program Expenses	0	0	140	315	741	0	0	0	0	0	466	859	222	2,743
Uncollectible Accounts	0	0	8,133	0	0	0	0	0	0	0	0	0	0	8,133
Utilities	3,230	16,909	11,002	20,432	11,791	12,196	14,974	13,679	7,801	8,003	8,751	9,579	6,724	145,070
Honor Bar Expense	474	1,901	586	1,121	721	2,122	704	2,312	2,207	4,565	1,066	325	609	18,713
Wages	61,955	63,986	64,015	57,144	68,143	60,847	59,901	61,402	76,411	98,155	110,843	76,328	55,960	915,090
Total Expense	132,934	180,872	140,458	155,644	164,364	150,008	159,539	176,756	188,039	282,753	230,346	171,169	144,871	2,277,754
Net Ordinary Income	75,445	3,448	15,841	16,986	7,317	11,845	39,892	58,046	53,254	(73,397)	(40,207)	18,225	393,844	580,541
Net Income	75,445	3,448	15,841	16,986	7,317	11,845	39,892	58,046	53,254	(73,397)	(40,207)	18,225	393,844	580,541

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

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	1,995,014	527,830	972,288	3,495,132
Excess/(Deficiency) of Revenues over Expenses: For the current month ended			19,400	19,400
Transfer between General and Capital Funds				-
Allocation of excess/(Deficiency) to Other Funds:				
Special Assessment - Members			368,785	368,785
Capital Improvements and Equipment Depreciation/Amortization	(15,939)		15,939	-
Interest Revenue		896	4,764	5,660
Reclassification of Investment in Property & Equipment	514		(514)	-
Balance End of Period	1,979,589	528,726	1,380,662	3,888,977

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