

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

	Sep 30, 23	Aug 31, 23	Sep 30, 22
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-0904 (General)	426,200	402,231	447,758
Commencement-Operating	170,138	170,138	0
Demand Deposit Marketplace-Operating	2,834,966	324,576	0
Commencement-PNW	72,781	72,781	0
Commencement-Junior Fund	24,163	24,163	0
Demand Deposit Marketplace-Capital	527,830	526,964	0
Commencement-Swim Team	5,540	5,540	0
Commencement Bank CDs	0	2,520,014	0
Heritage Bank - PNW	0	0	67,781
Heritage Bank - SwimTeam	0	0	5,540
Heritage Bank - Capital Fund	0	0	370,174
Key Bank - Junior Fund	0	0	24,160
Snack Bar Change	50	50	50
Total Checking/Savings	4,061,668	4,046,458	915,463
Accounts Receivable			
Accounts Receivable	201,499	205,113	196,105
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	197,499	201,113	192,105
Other Current Assets			
WIP Locker Room/Viewing Area	243,220	237,838	93,267
Undeposited Funds	4,065	666	29,723
Total Other Current Assets	247,285	238,504	122,989
Total Current Assets	4,506,451	4,486,075	1,230,557
Fixed Assets	1,995,014	2,010,439	2,124,298
Other Assets	28,115	28,629	17,892
TOTAL ASSETS	6,529,580	6,525,143	3,372,747
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards	35,126	49,412	25,610
Other Current Liabilities			
Bonus Payable	13,094	11,434	16,691
Sales Tax Payable	12,813	13,275	12,351
Taxes Payable	9,695	6,463	9,659
Total Other Current Liabilities	35,602	31,172	38,701
Total Current Liabilities	70,729	80,584	64,311
Long Term Liabilities			
Commencement Bank Loan	2,963,719	2,967,651	0
Total Long Term Liabilities	2,963,719	2,967,651	0
Total Liabilities	3,034,448	3,048,235	64,311
Equity			
Restricted Capital Fund	527,830	526,964	370,174
General Fund	972,289	939,505	819,821
Investment in Property & Equip.	1,995,014	2,010,439	2,118,441
Retained Earnings	(91,962)	(73,737)	(174,163)
Net Income	91,962	73,737	174,163
Total Equity	3,495,132	3,476,908	3,308,436
TOTAL LIABILITIES & EQUITY	6,529,580	6,525,143	3,372,747

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

	Jan - Sep 23	Jan - Sep 22	\$ Change
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	16,010	16,383	(374)
Initiation Fees	162,493	55,570	106,923
Honor Bar	15,416	14,952	465
Fees & Misc	1,376	1,210	166
Interest Income	43,986	15	43,970
Membership Dues	995,872	923,585	72,287
PNW Income	104,720	65,883	38,837
Pro Shop Sales	33,869	35,631	(1,762)
Social Functions	24,102	4,549	19,553
Swim Programs	53,132	64,214	(11,082)
Tennis Lessons & Programs	319,605	348,463	(28,858)
Total Income	<u>1,770,581</u>	<u>1,530,457</u>	<u>240,124</u>
Gross Profit	1,770,581	1,530,457	240,124
Expense			
Tennis balls	9,365	9,288	77
Tennis Guest Fee	10,150	9,883	467
Merchant Charges	44,938	34,966	9,972
Gym Expense	1,753	4,848	(3,095)
Accounting	33,429	11,343	22,085
Depreciation/Amortization	143,453	137,854	5,600
Employee Benefits	52,813	49,912	2,901
Insurance	45,719	45,241	478
Interest Expense	99,155	4,523	94,632
Legal	4,922	7,591	(2,670)
Licenses & Permits	4,274	2,556	1,718
Maintenance & Repair	143,424	185,339	(41,915)
Office Expenses	32,274	14,076	18,198
PNW Expenses	78,633	57,017	21,616
Pool Program Expenses	12,001	5,846	6,156
Postage	0	231	(231)
Pro Shop Purchases	26,029	32,654	(6,624)
Professional Fees - Consulting	300	0	300
Snack Bar	2,468	875	1,593
Social Events	34,316	9,550	24,766
Swim Team	1,088	4,286	(3,198)
Taxes	104,212	99,342	4,870
Tennis Program Expenses	2,381	1,032	1,349
Utilities	107,205	82,864	24,341
Honor Bar Expense	15,142	9,541	5,601
Wages	669,174	656,856	12,318
Total Expense	<u>1,678,618</u>	<u>1,477,314</u>	<u>201,304</u>
Net Ordinary Income	91,962	53,142	38,820
Other Income/Expense			
Other Income			
Other Income	0	116,230	(116,230)
Insurance Proceeds	0	4,791	(4,791)
Total Other Income	<u>0</u>	<u>121,021</u>	<u>(121,021)</u>
Net Other Income	0	121,021	(121,021)
Net Income	<u><u>91,962</u></u>	<u><u>174,163</u></u>	<u><u>(82,201)</u></u>

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the nine months ended September 30, 2023 and 2022

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Guest Fees	2,100	1,200	900	1,130	970	16,010	16,300	(290)	16,383	(373)
Initiation Fees	28,075	11,000	17,075	9,957	18,118	162,493	99,500	62,993	55,570	106,923
Honor Bar	592	1,400	(808)	1,244	(652)	15,416	15,500	(84)	14,953	463
Fees	-	-	-	186	(186)	1,376	330	1,046	1,210	166
Interest Income	10,921	-	10,921	1	10,920	43,986	-	43,986	15	43,971
Membership Dues	114,583	112,351	2,232	104,507	10,076	995,872	987,289	8,583	923,585	72,287
PNW Revenue	-	-	-	(68)	68	104,720	131,000	(26,280)	65,883	38,837
Pro Shop Sales	2,879	3,600	(721)	2,996	(117)	33,869	32,400	1,469	35,631	(1,762)
Social Functions	461	240	221	-	461	24,102	33,610	(9,508)	4,549	19,553
Swim Programs	4,237	1,000	3,237	6,504	(2,267)	53,132	44,500	8,632	64,214	(11,082)
Tennis Programs	25,547	30,000	(4,453)	32,380	(6,833)	319,605	323,000	(3,395)	348,463	(28,858)
TOTAL REVENUE	189,395	160,791	28,604	158,837	30,558	1,770,581	1,683,429	87,152	1,530,456	240,125
Expenses										
Tennis Balls	944	1,500	556	1,586	642	9,365	13,500	(4,135)	9,288	(77)
Tennis Guest Fee	656	600	(56)	540	(116)	10,150	9,800	350	9,683	(467)
Merchant Charges	6,193	5,900	(293)	5,708	(485)	44,938	38,000	6,938	34,966	(9,972)
Gym Expense	49	400	351	515	466	1,753	3,600	(1,847)	4,848	3,095
Accounting	5,089	5,018	(71)	2,203	(2,886)	33,429	38,062	(4,633)	11,343	(22,086)
Depreciation/Amortization	15,939	15,940	1	15,291	(648)	143,453	143,460	(7)	137,854	(5,599)
Employee Benefits	5,094	4,978	(116)	5,542	448	52,813	49,382	3,431	49,912	(2,901)
Insurance	3,273	3,249	(24)	3,124	(149)	45,719	46,719	(1,000)	45,241	(478)
Interest Expense	11,116	11,116	-	-	(11,116)	99,155	99,155	-	4,523	(94,632)
Legal	1,230	1,000	(230)	1,940	710	4,922	9,000	(4,078)	7,591	2,669
Licenses & Permits	-	300	300	-	-	4,274	3,645	629	2,556	(1,718)
Maintenance & Repair	19,190	17,000	(2,190)	19,564	374	143,424	172,700	(29,276)	185,339	41,915
Maintenance - Capital	-	-	-	-	-	-	14,000	(14,000)	-	-
Office Expenses	1,713	2,700	987	3,491	1,778	32,274	17,850	14,424	14,076	(18,198)
PNW Expenses	(2,059)	-	2,059	-	2,059	78,634	128,300	(49,666)	57,017	(21,617)
Pool Program Expenses	1,170	-	(1,170)	11	(1,159)	12,001	6,000	6,001	5,846	(6,155)
Postage	-	-	-	-	-	-	-	-	231	231
Pro Shop Purchases	1,641	3,000	1,359	913	(728)	26,029	26,000	29	32,654	6,625
Professional Fees	300	200	(100)	-	(300)	300	1,800	(1,500)	-	(300)
Snack Bar	664	-	(664)	-	(664)	2,468	2,250	218	875	(1,593)
Social Events	917	150	(767)	938	21	34,316	30,350	3,966	9,550	(24,766)
Swim Team	-	600	600	-	-	1,088	7,500	(6,412)	4,286	3,198
Taxes	10,960	12,800	1,840	12,004	1,044	104,212	102,300	1,912	99,342	(4,870)
Tennis Program Expenses	859	2,500	1,641	-	(859)	2,381	5,500	(3,119)	1,032	(1,349)
Utilities	9,579	6,000	(3,579)	3,067	(6,512)	107,205	99,000	8,205	82,864	(24,341)
Honor Bar Expense	325	1,300	975	177	(148)	15,142	10,900	4,242	9,541	(5,601)
Wages	76,328	82,500	6,172	82,406	6,078	669,174	646,900	22,274	656,856	(12,318)
TOTAL EXPENSE	171,170	178,751	7,581	159,020	(12,150)	1,678,619	1,725,673	(47,054)	1,477,314	(201,305)
NET INC/(EXP)	18,225	(17,960)	36,185	(183)	18,408	91,962	(42,244)	134,206	53,142	38,820
Other Income	-	-	-	-	-	-	-	-	121,021	121,021
Debt Service	(3,932)	(3,932)	-	-	3,932	(36,281)	(36,281)	-	(245,054)	(208,773)
Capital Projects	(5,383)	-	5,383	-	5,383	(154,863)	-	154,863	-	154,863
Building Envelope (Unknowns)	-	(2,917)	(2,917)	-	-	-	(26,253)	(26,253)	-	-
Depreciation	15,939	15,940	1	15,291	(648)	143,453	143,460	7	137,854	(5,599)
MODIFIED CASH FLOW	24,849	(8,869)	33,718	15,108	9,741	44,271	38,682	5,589	66,963	(22,692)

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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 nine months ended September 30, 2023 and 2022

	Jan - Sep 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	16,010	16,300	-290
Initiation Fees	162,493	99,500	62,993
Honor Bar	15,416	15,500	-84
Fees & Misc	1,376	330	1,046
Interest Income	43,986		
Membership Dues	995,872	987,289	8,583
PNW Income	104,720	131,000	-26,280
Pro Shop Sales	33,869	32,400	1,469
Social Functions	24,102	33,610	-9,508
Swim Programs	53,132	44,500	8,632
Tennis Lessons & Programs	319,605	323,000	-3,395
Total Income	<u>1,770,581</u>	<u>1,683,429</u>	<u>87,152</u>
Gross Profit	1,770,581	1,683,429	87,152
Expense			
Tennis balls	9,365	13,500	-4,135
Tennis Guest Fee	10,150	9,800	350
Merchant Charges	44,938	38,000	6,938
Gym Expense	1,753	3,600	-1,847
Accounting	33,429	38,062	-4,633
Depreciation/Amortization	143,453	143,460	-7
Employee Benefits	52,813	49,382	3,431
Insurance	45,719	46,719	-1,000
Interest Expense	99,155	99,155	-0
Legal	4,922	9,000	-4,079
Licenses & Permits	4,274	3,645	629
Maintenance & Repair	143,424	172,700	-29,276
Maintenance & Repair - Capital	0	14,000	-14,000
Office Expenses	32,274	17,850	14,424
PNW Expenses	78,633	128,300	-49,668
Pool Program Expenses	12,001	6,000	6,001
Pro Shop Purchases	26,029	26,000	29
Professional Fees - Consulting	300	1,800	-1,500
Snack Bar	2,468	2,250	218
Social Events	34,316	30,350	3,966
Swim Team	1,088	7,500	-6,412
Taxes	104,212	102,300	1,912
Tennis Program Expenses	2,381	5,500	-3,119
Utilities	107,205	99,000	8,205
Honor Bar Expense	15,142	10,900	4,242
Wages	669,174	646,900	22,274
Total Expense	<u>1,678,618</u>	<u>1,725,673</u>	<u>-47,055</u>
Net Ordinary Income	<u>91,962</u>	<u>-42,244</u>	<u>134,206</u>
Net Income	<u><u>91,962</u></u>	<u><u>-42,244</u></u>	<u><u>134,206</u></u>

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

	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	TOTAL
Ordinary Income/Expense														
Income														
Guest Fees-Tennis	1,130	2,865	945	743	2,700	1,964	1,640	1,806	2,022	1,764	1,138	876	2,100	21,693
Initiation Fees	9,957	22,283	33,085	7,414	19,233	15,188	8,350	44,243	10,693	8,717	3,980	24,016	28,075	235,212
Honor Bar	1,244	1,174	801	972	1,024	968	1,024	1,358	1,968	1,321	3,927	2,373	592	19,607
Fees & Misc	186	174	166	166	168	168	168	168	176	176	176	176	0	2,058
Interest Income	1	1	1	1	1	1	828	6,877	9,201	8,053	7,211	894	10,921	43,988
Membership Dues	104,507	105,492	106,364	106,437	106,806	106,158	106,583	107,683	113,742	113,366	113,493	113,458	114,583	1,418,671
PNW Income	(66)	0	0	0	0	0	0	0	33,200	25,700	37,104	8,716	0	104,653
Pro Shop Sales	2,996	2,625	2,669	2,753	3,905	3,268	4,408	4,433	3,510	5,552	2,921	2,995	2,879	44,912
Social Functions	0	37,650	0	7,611	240	252	270	0	6,759	2,809	9,426	3,885	461	69,363
Swim Programs	6,504	1,458	382	190	150	100	100	210	18,901	8,603	10,956	9,876	4,237	61,666
Tennis Lessons & Programs	32,380	34,658	39,928	30,013	38,404	43,615	38,221	32,854	34,633	64,634	19,025	22,874	25,547	456,584
Total Income	158,837	208,379	184,320	156,299	172,631	171,681	161,853	199,431	234,803	241,293	209,356	190,139	189,394	2,478,417
Gross Profit	158,837	208,379	184,320	156,299	172,631	171,681	161,853	199,431	234,803	241,293	209,356	190,139	189,394	2,478,417
Expense														
Tennis balls	1,586	0	944	0	944	472	526	944	944	3,598	0	994	944	11,895
Tennis Guest Fee	540	2,025	1,130	330	1,768	1,145	1,422	769	1,508	2,127	357	398	656	14,176
Merchant Charges	5,708	4,321	3,993	4,984	4,111	4,041	4,324	4,534	5,637	4,868	5,873	5,537	6,193	63,944
Gym Expense	515	66	490	490	0	0	360	180	0	0	0	1,165	49	2,823
Accounting	2,203	1,143	1,143	2,450	2,303	3,003	3,149	3,142	3,809	5,211	4,169	3,554	5,089	40,367
Depreciation/Amortization	15,291	15,291	15,291	19,417	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	15,939	206,745
Employee Benefits	5,942	5,942	5,942	5,942	5,942	5,894	5,894	5,894	6,008	5,206	7,039	5,894	5,094	74,982
Insurance	3,124	3,124	3,124	3,124	3,124	3,124	3,124	3,124	0	0	28,800	3,273	3,273	58,217
Interest Expense	0	0	0	0	11,600	11,225	10,125	11,192	10,817	11,162	10,787	11,131	11,116	99,155
Legal	1,940	0	0	955	1,982	0	0	510	0	0	0	1,200	1,230	7,816
Licenses & Permits	0	280	0	0	1,005	0	213	2,051	776	276	0	230	0	4,554
Maintenance & Repair	19,564	16,971	9,492	(15,076)	5,989	13,589	7,057	19,868	24,436	27,480	10,807	15,007	19,190	174,374
Maintenance & Repair - Capital	0	0	0	21,548	0	0	0	0	0	0	0	0	0	21,548
Office Expenses	3,491	4,129	3,251	1,086	3,149	6,499	2,492	1,816	7,617	4,649	926	3,414	1,713	44,231
PNW Expenses	0	0	0	0	8,051	0	0	0	375	0	56,999	13,266	(2,059)	78,633
Pool Program Expenses	11	11	10	497	0	22	11	4,064	636	205	1,011	4,862	1,170	12,530
Postage	0	720	0	0	0	0	0	0	0	0	0	0	0	720
Pro Shop Purchases	913	2,518	569	0	0	2,996	6,858	2,455	1,132	7,147	1,557	2,243	1,641	30,020
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	0	52	434	1,165	152	864	2,468
Social Events	938	1,206	44,033	1,714	446	4,545	1,744	1,036	9,767	1,974	8,629	5,258	917	82,206
Swim Team	0	0	0	0	0	0	56	0	0	0	0	1,032	0	1,088
Taxes	12,004	9,927	9,584	9,522	10,331	10,474	11,549	9,747	9,911	11,620	14,989	14,651	10,960	145,229
Tennis Program Expenses	0	0	0	140	315	741	0	0	0	0	0	466	859	2,521
Uncollectible Accounts	0	0	0	8,133	0	0	0	0	0	0	0	0	0	8,133
Utilities	3,067	3,230	16,909	11,002	20,432	11,791	12,196	14,974	13,679	7,801	8,003	8,751	9,579	141,413
Honor Bar Expense	177	474	1,901	566	1,121	721	2,122	704	2,312	2,207	4,565	1,066	325	18,281
Wages	82,406	61,955	63,986	64,015	57,144	68,143	60,847	59,901	61,402	76,411	98,155	110,843	76,328	941,535
Total Expense	159,020	132,934	180,872	140,458	155,644	164,364	150,008	159,539	176,756	168,039	282,753	230,346	171,169	2,291,903
Net Ordinary Income	(183)	75,445	3,448	15,841	16,986	7,317	11,845	39,892	56,046	53,254	(73,397)	(40,207)	18,225	186,514
Net Income	(183)	75,445	3,448	15,841	16,986	7,317	11,845	39,892	56,046	53,254	(73,397)	(40,207)	18,225	186,514

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

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,010,439	526,964	939,504	3,476,907
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			7,304	7,304
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		866	10,055	10,921
Reclassification of Investment in Property & Equipment	514		(514)	-
Balance End of Period	1,995,014	527,830	972,288	3,495,132

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