

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of January 31, 2024

	Jan 31, 24	Dec 31, 23	Jan 31, 23
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-0904 (General)	677,723	886,306	588,601
Commencement-Operating	170,138	163,138	2,969,265
Demand Deposit Marketplace-Operating	1,678,658	2,102,581	0
Commencement-PNW	75,565	72,781	0
Commencement-Junior Fund	24,163	24,163	0
Demand Deposit Marketplace-Capital	1,036,153	530,495	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	24,162
Snack Bar Change	50	50	50
Total Checking/Savings	3,667,990	3,785,055	4,030,574
Accounts Receivable			
Accounts Receivable	265,369	299,299	186,039
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	261,369	295,299	182,039
Other Current Assets			
WIP Locker Room/Viewing Area	1,174,042	950,258	164,761
Undeposited Funds	11,006	8,956	1,816
Total Other Current Assets	1,185,048	959,214	166,577
Total Current Assets	5,114,408	5,039,567	4,379,190
Fixed Assets			
	1,933,712	1,943,585	2,067,656
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(12,260)	(11,930)	(6,209)
Total Other Assets	26,177	26,507	32,228
TOTAL ASSETS	7,074,297	7,009,660	6,479,074
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Pay	170	0	0
Total Accounts Payable	170	0	0
Credit Cards			
American Express	3,398	3,082	5,820
Alaska Airlines Visa	22,278	19,922	17,828
Total Credit Cards	25,676	23,003	23,648
Other Current Liabilities			
Bonus Payable	18,074	18,074	22,091
Sales Tax Payable	16,207	15,701	13,395
Taxes Payable	3,180	0	3,232
Total Other Current Liabilities	37,461	33,775	38,718
Total Current Liabilities	63,308	56,779	62,366
Long Term Liabilities			
Commencement Bank Loan	2,942,228	2,946,595	2,996,552

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Accrual Basis

TACOMA LAWN TENNIS CLUB

Profit & Loss

January 2024

	<u>Jan 24</u>
Ordinary Income/Expense	
Income	
Guest Fees-Tennis	2,174.40
Initiation Fees	12,427.29
Honor Bar	621.00
Assessments	31,577.00
Interest Income	4,486.30
Membership Dues	114,894.00
Pro Shop Sales	2,929.64
Social Functions	577.00
Swim Programs	370.25
Tennis Lessons & Programs	42,404.02
Total Income	<u>212,460.90</u>
Gross Profit	212,460.90
Expense	
Tennis Guest Fee	1,254.48
Merchant Charges	6,160.83
Gym Expense	48.53
Accounting	2,900.40
Depreciation/Amortization	15,813.13
Employee Benefits	5,615.16
Interest Expense	10,681.41
Legal	1,620.00
Licenses & Permits	1,760.00
Maintenance & Repair	7,792.41
Office Expenses	3,658.44
PNW Expenses	500.00
Pool Program Expenses	12.12
Snack Bar	67.47
Social Events	477.89
Taxes	11,534.86
Tennis Program Expenses	1,337.10
Utilities	12,923.46
Honor Bar Expense	196.45
Wages	65,631.19
Total Expense	<u>149,985.33</u>
Net Ordinary Income	<u>62,475.57</u>
Net Income	<u><u>62,475.57</u></u>

TACOMA LAWN TENNIS CLUB
Statement of Revenues and Expenses and Prior YTD Comparison
For the one month ended January 31, 2024 and 2023

	Jan 24	Jan 23	\$ Change
Ordinary Income/Expense			
Income			
Guest Fees-Tennis	2,174	2,700	(526)
Initiation Fees	12,427	19,233	(6,805)
Honor Bar	621	1,024	(403)
Assessments	31,577	0	31,577
Fees & Misc	0	168	(168)
Interest Income	4,486	1	4,486
Membership Dues	114,894	106,806	8,088
Pro Shop Sales	2,930	3,905	(975)
Social Functions	577	240	337
Swim Programs	370	150	220
Tennis Lessons & Programs	42,404	38,404	4,000
Total Income	212,461	172,631	39,830
Gross Profit	212,461	172,631	39,830
Expense			
Tennis balls	0	944	(944)
Tennis Guest Fee	1,254	1,768	(513)
Merchant Charges	6,161	4,111	2,050
Gym Expense	49	0	49
Accounting	2,900	2,303	597
Depreciation/Amortization	15,813	15,939	(126)
Employee Benefits	5,615	5,890	(275)
Insurance	0	3,124	(3,124)
Interest Expense	10,681	11,600	(919)
Legal	1,620	1,982	(362)
Licenses & Permits	1,760	1,005	755
Maintenance & Repair	7,792	5,989	1,803
Office Expenses	3,658	3,149	510
PNW Expenses	500	8,051	(7,551)
Pool Program Expenses	12	0	12
Snack Bar	67	0	67
Social Events	478	446	32
Taxes	11,535	10,331	1,204
Tennis Program Expenses	1,337	315	1,022
Utilities	12,923	20,432	(7,509)
Honor Bar Expense	196	1,121	(924)
Wages	65,631	57,144	8,487
Total Expense	149,985	155,644	(5,659)
Net Ordinary Income	62,476	16,986	45,489
Net Income	62,476	16,986	45,489

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Statement of Financial Position
As of January 31, 2024

	Jan 31, 24	Dec 31, 23	Jan 31, 23
Total Long Term Liabilities	2,942,228	2,946,595	2,996,552
Total Liabilities	3,005,536	3,003,374	3,058,917
Equity			
Restricted Capital Fund	531,669	530,495	370,174
General Fund	1,603,380	1,532,206	982,326
Investment in Property & Equip.	1,933,712	1,943,585	2,067,656
Retained Earnings	(62,476)	(603,116)	(16,986)
Net Income	62,476	603,116	16,986
Total Equity	4,068,761	4,006,286	3,420,157
TOTAL LIABILITIES & EQUITY	7,074,297	7,009,660	6,479,074

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