

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of April 30, 2025

	Apr 30, 25	Mar 31, 25	Apr 30, 24
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	451,452	0	0
Heritage Bank-0904 (General)	501,714	987,753	797,176
Commencement-Operating	39,975	122,403	155,838
Demand Deposit Marketplace-Operating	0	0	887,140
Commencement-PNW	100,823	75,565	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	538,394	547,675	642,365
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,662,113	1,763,148	2,587,836
Accounts Receivable			
Accounts Receivable	469,521	235,712	225,906
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	465,521	231,712	221,906
Other Current Assets			
WIP Locker Room/Viewing Area	0	0	1,955,414
Deposits	11,315	11,315	0
Undeposited Funds	6,757	0	2,671
Total Other Current Assets	18,071	11,315	1,958,085
Total Current Assets	2,145,705	2,006,175	4,767,828
Fixed Assets			
	4,596,531	4,617,983	1,883,152
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(16,827)	(16,592)	(13,249)
Total Other Assets	21,610	21,845	25,188
TOTAL ASSETS	6,763,845	6,646,003	6,676,167
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	12,386	2,547	1,497
Alaska Airlines Visa	35,576	24,444	28,061
Total Credit Cards	47,962	26,991	29,558
Other Current Liabilities			
Bonus Payable	8,572	6,425	5,366
Sales Tax Payable	29,968	13,829	12,695
Taxes Payable	(6,942)	10,413	(6,360)
Total Other Current Liabilities	31,597	30,667	11,700
Total Current Liabilities	79,559	57,658	41,258
Long Term Liabilities			
Commencement Bank Loan	2,287,698	2,416,099	2,500,995
Total Long Term Liabilities	2,287,698	2,416,099	2,500,995
Total Liabilities	2,367,257	2,473,757	2,542,253
Equity			
Restricted Capital Fund	538,394	547,675	642,365
General Fund	1,549,361	1,422,688	1,608,397
Investment in Property & Equip.	2,308,833	2,201,884	1,883,152
Retained Earnings	(329,207)	(104,865)	(127,628)
Net Income	329,207	104,865	127,628
Total Equity	4,396,588	4,172,246	4,133,914
TOTAL LIABILITIES & EQUITY	6,763,845	6,646,003	6,676,167

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the four months ended April 30, 2025 and 2024

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Fees	620	640	(20)	-	620	2470	2,560	(90)	-	2,470
Membership Dues	119,614	119,594	20	115,753	3,861	480,177	474,798	5,379	461,735	18,442
Interest Income	1,457	250	1,207	3,136	(1,679)	3461	1,000	2,461	15,781	(12,320)
PNW Revenue	15,250	-	15,250	16,550	(1,300)	51000	-	51,000	23,200	27,800
Pro Shop Sales	4,527	3,400	1,127	3,590	937	12323	13,600	(1,277)	11,408	915
Social Functions	-	-	-	183	(183)	2556	2,770	(214)	2,006	550
Swim Programs	4,631	1,085	3,546	128	4,503	7942	5,135	2,807	4,845	3,097
Tennis Programs	37,894	30,000	7,894	29,954	7,940	149621	154,500	(4,879)	156,973	(7,352)
Honor Bar	1,123	875	248	873	250	2971	3,175	(204)	3,172	(201)
Snack Bar Revenue	82	120	(38)	106	(24)	305	480	(175)	473	(168)
Guest Fees	2,723	2,200	523	3,105	(382)	9366	8,850	516	9,750	(384)
TOTAL REVENUE	187,921	158,164	29,757	173,378	14,543	722,192	666,868	55,324	689,343	32,849
Expenses										
Tennis Balls	-	1,250	1,250	2,547	2,547	1,081	5,000	(3,919)	5,197	4,116
Tennis Guest Fee	1,216	2,180	964	1,846	630	6,467	6,380	87	5,878	(589)
Merchant Charges	602	1,000	398	5,251	4,649	3,137	4,000	(863)	23,857	20,720
Gym Expense	119	250	131	1,921	1,802	851	1,000	(149)	2,028	1,177
Accounting	4,763	4,816	53	3,908	(855)	17,595	19,264	(1,669)	15,006	(2,589)
Depreciation/Amortization	21,687	21,687	-	15,813	(5,874)	86,749	86,749	-	63,253	(23,496)
Depreciation - add back in	(21,687)	(21,687)	-	(15,813)	5,874	(86,749)	(86,749)	-	(63,253)	23,496
Employee Benefits	6,929	6,929	-	5,335	(1,594)	27,746	27,716	30	21,837	(5,909)
Insurance	-	-	-	-	-	8,874	8,874	-	9,819	945
Interest Expense	9,050	8,759	(291)	10,990	1,940	35,467	35,172	295	43,349	7,882
Debt Service	5,998	6,290	292	4,058	(1,940)	24,727	25,022	(295)	16,845	(7,882)
Legal	-	500	500	95	95	-	2,000	(2,000)	2,780	2,780
Licenses & Permits	1,495	1,600	105	1,471	(24)	3,735	3,400	335	3,231	(504)
Maintenance & Repair	9,231	30,502	21,271	22,038	12,807	45,363	79,430	(34,067)	50,842	5,479
Office Expenses	2,043	2,350	307	1,107	(936)	7,722	10,900	(3,178)	8,900	1,178
PNW Expenses	15,065	-	(15,065)	-	(15,065)	15,123	-	15,123	10,849	(4,274)
Pool Program Expenses	954	2,000	1,046	1,841	887	994	2,039	(1,045)	1,877	883
Pro Shop Purchases	6,435	2,750	(3,685)	294	(6,141)	13,794	11,000	2,794	3,955	(9,839)
Professional Fees	-	50	50	-	-	200	200	-	-	(200)
Snack Bar	-	100	100	209	209	300	400	(100)	491	191
Social Events	318	1,085	767	209	(109)	3,187	4,185	(998)	2,232	(955)
Swim Team	8	-	(8)	-	(8)	764	50	714	-	(764)
Taxes	11,612	11,072	(540)	10,914	(698)	43,869	44,222	(353)	44,241	372
Tennis Program Expenses	164	150	(14)	135	(29)	3,425	1,185	2,240	2,646	(779)
Utilities	15,312	12,661	(2,651)	11,510	(3,802)	67,319	58,269	9,050	52,972	(14,347)
Honor Bar Expense	450	700	250	1,002	552	2,764	2,800	(36)	2,509	(255)
Wages	67,674	64,572	(3,102)	66,472	(1,202)	261,004	275,047	(14,043)	263,789	2,785
TOTAL EXPENSE	159,438	161,566	2,128	153,153	(6,285)	595,508	627,555	(32,047)	595,130	(378)
MODIFIED CASH FLOW	28,483	(3,402)	31,885	20,225	8,258	126,684	39,313	87,371	94,213	32,471
CAPITAL BUDGET										
Initiation Fees	3,349	5,500	(2,151)	11,440	(8,091)	56,348	20,000	36,348	47,074	9,274
Assessments	217,834	-	217,834	(532)	218,366	217,834	-	217,834	32,750	185,084
Capital Projects	(9,635)	-	(9,635)	(269,965)	260,330	(26,869)	-	(26,869)	(1,006,656)	979,787
Additional Loan Principal	(122,403)	-	(122,403)	(428,755)	306,352	(122,403)	-	(122,403)	(428,755)	306,352
Building Envelope (Unknowns)	-	(2,917)	2,917	-	-	-	(11,668)	11,668	-	-

For Internal Use Only

Prepared by Johnson, Stone & Pagano, P.S.

TACOMA LAWN TENNIS CLUB
Schedule III - Trends in Revenues & Expenses
April 2024 through April 2025

	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	TOTAL
Ordinary Income/Expense														
Income	11,440	13,885	6,543	8,322	14,927	18,464	17,248	29,514	5,760	19,204	18,163	15,632	3,349	182,450
Initiation Fees	(532)	0	455	865	524	550	580	610	610	610	620	620	217,302	217,302
Assessments	0	(271)	0	0	0	0	0	0	0	0	0	0	620	6,193
Fees & Misc	115,753	119,522	118,447	118,948	119,480	118,874	119,135	119,702	120,466	119,772	120,874	119,918	119,814	1,550,504
Membership Dues	3,136	2,149	1,288	1,574	1,537	1,167	862	610	786	723	632	649	1,457	16,771
Interest Income	16,550	28,450	68,922	45,002	15,908	(1,266)	0	0	(68)	0	0	35,750	15,250	224,498
PNW Income	3,590	1,998	1,783	2,267	4,588	3,169	2,609	2,502	2,501	2,567	1,972	3,257	4,527	37,310
Pro Shop Sales	183	0	7,931	4,066	2,898	427	41,744	(27)	9,323	283	633	1,640	0	69,100
Social Functions	128	803	23,267	12,629	5,579	3,573	660	956	291	219	582	2,510	4,631	55,827
Swim Programs	29,954	19,058	92,896	17,837	25,612	34,191	35,820	35,545	35,244	41,949	34,393	35,385	37,894	476,776
Tennis Lessons & Programs	873	808	1,282	1,698	1,041	714	751	642	606	662	751	435	1,123	11,395
Honor Bar	106	217	686	959	578	114	100	38	80	101	101	50	72	3,180
Snack Bar Revenue	3,105	662	3,530	787	404	1,432	1,702	1,973	832	1,822	2,180	2,641	2,723	23,793
Guest Fees-Tennis	184,284	187,280	327,031	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	2,875,089
Total Income	184,284	187,280	327,031	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	2,875,089
Gross Profit	184,284	187,280	327,031	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	2,875,089
Expense	2,547	1,795	0	1,844	2,865	897	897	897	897	0	1,081	0	0	12,925
Tennis balls	1,846	2,801	2,098	332	773	695	1,277	1,562	1,770	1,770	1,881	1,800	1,215	19,269
Tennis Guest Fee	5,251	4,464	3,945	1,006	522	1,316	952	1,006	1,006	1,040	760	736	602	22,458
Merchant Charges	1,921	19	19	573	116	495	116	116	116	116	230	386	119	4,341
Gym Expense	3,908	4,996	3,982	4,747	6,429	4,111	4,747	4,852	4,360	3,393	4,939	4,500	4,763	60,536
Depreciation/Amortization	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	272,545
Accounting	5,335	5,335	6,073	6,073	6,073	6,073	6,073	6,319	4,351	2,958	8,036	6,929	6,929	79,455
Employee Benefits	0	0	0	27,822	7,395	5,916	2,958	9,166	9,166	2,958	2,958	2,958	8,198	58,882
Insurance	10,990	9,429	9,275	8,957	9,232	9,212	8,892	9,166	9,166	9,120	9,098	8,198	9,050	119,470
Interest Expense	95	0	665	143	350	570	0	2,695	0	0	0	0	0	4,518
Legal	1,471	1,468	0	0	0	315	0	0	0	3,281	(1,041)	0	1,685	9,909
Licenses & Permits	22,038	27,318	24,386	12,364	13,100	37,309	14,478	59,008	8,477	11,288	12,535	12,486	18,886	272,716
Maintenance & Repair	1,107	3,835	1,893	1,385	2,433	5,322	(510)	2,414	1,158	1,649	1,846	2,184	2,043	26,739
Office Expenses	(0)	0	10,614	73,125	31,734	1,627	6,842	960	0	0	0	58	15,065	140,025
PNW Expenses	1,841	75	189	50	263	13	13	13	13	13	13	13	954	3,464
Pool Program Expenses	294	6,124	363	6,626	2,092	5,341	409	4,705	0	696	856	5,806	6,435	39,748
Pro Shop Purchases	209	108	495	379	379	72	167	116	0	174	0	200	0	2,000
Professional Fees - Consulting	209	552	8,204	5,816	2,394	204	3,064	2,082	50,247	335	719	1,815	318	75,844
Snack Bar	0	0	1,140	1,140	1,760	221	14	0	0	0	0	756	0	5,039
Social Events	10,914	10,068	11,846	16,774	15,669	11,692	11,652	9,097	9,781	10,227	12,372	9,657	11,612	151,363
Swim Team	135	135	208	1,326	821	2,592	135	35	35	1,135	287	1,838	164	8,847
Taxes	0	0	0	0	0	0	0	0	9,384	0	0	0	0	9,384
Tennis Program Expenses	11,510	7,963	7,860	8,848	9,015	8,987	8,036	12,283	11,162	20,241	17,797	13,968	15,312	153,007
Uncollectible Accounts	1,002	804	1,415	1,538	727	1,095	510	651	258	1,181	418	715	450	10,764
Utilities	66,472	67,472	83,022	110,867	128,799	86,493	77,181	66,233	66,866	63,804	67,698	61,839	67,674	1,014,410
Honor Bar Expense	164,908	170,376	189,525	308,718	258,745	205,382	163,719	197,076	246,460	159,861	163,785	158,657	184,761	2,576,074
Wages	19,376	16,905	133,505	(93,965)	(65,690)	(23,974)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	299,015
Total Expense	19,376	16,905	133,505	(93,965)	(65,690)	(23,974)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	299,015
Net Ordinary Income	164,908	170,376	189,525	308,718	258,745	205,382	163,719	197,076	246,460	159,861	163,785	158,657	184,761	2,576,074
Other Income/Expense	0	0	0	0	0	0	0	0	(16,965)	0	0	0	0	(16,965)
Gain/Loss on Assets	0	0	0	0	0	0	0	0	(16,965)	0	0	0	0	(16,965)
Total Other Income	0	0	0	0	0	0	0	0	(16,965)	0	0	0	0	(16,965)
Net Other Income	0	0	0	0	0	0	0	0	(16,965)	0	0	0	0	(16,965)
Net Income	19,376	16,905	133,505	(93,965)	(65,690)	(23,974)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	299,015

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