

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of July 31, 2025

	Jul 31, 25	Jun 30, 25	Jul 31, 24
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	412,658	411,556	0
Heritage Bank-0904 (General)	403,521	508,754	499,050
Commencement-Capital Checking	29,500	29,500	158,735
Demand Deposit Marketplace-Operating	0	0	384,074
Commencement-PNW	100,823	100,823	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	544,816	543,450	542,048
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,521,073	1,623,837	1,689,225
Accounts Receivable			
Accounts Receivable	410,288	378,760	537,357
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	406,288	374,760	533,357
Other Current Assets			
WIP Locker Room/Viewing Area	0	0	2,415,897
Undeposited Funds	1,166	731	13,160
Total Other Current Assets	1,166	731	2,429,057
Total Current Assets	1,928,526	1,999,328	4,651,639
Fixed Assets			
	4,589,118	4,606,233	2,073,438
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(17,532)	(17,297)	(14,238)
Total Other Assets	20,905	21,140	24,198
TOTAL ASSETS	6,538,549	6,626,701	6,749,276
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	12,063	9,269	12,144
Alaska Airlines Visa	20,762	33,516	48,980
Total Credit Cards	32,825	42,785	61,124
Other Current Liabilities			
Bonus Payable	15,011	12,865	13,415
Sales Tax Payable	19,643	21,079	16,480
Taxes Payable	3,471	0	3,180
Total Other Current Liabilities	38,125	33,944	33,075
Total Current Liabilities	70,950	76,728	94,199
Long Term Liabilities			
Commencement Bank Loan	2,008,027	2,015,579	2,464,717
Total Long Term Liabilities	2,008,027	2,015,579	2,464,717
Total Liabilities	2,078,977	2,092,308	2,558,916
Equity			
Restricted Capital Fund	544,816	543,450	542,048
General Fund	1,333,665	1,400,290	1,574,874
Investment in Property & Equip.	2,581,091	2,590,654	2,073,438
Retained Earnings	(392,191)	(467,013)	(184,074)
Net Income	392,191	467,013	184,074
Total Equity	4,459,572	4,534,394	4,190,359
TOTAL LIABILITIES & EQUITY	6,538,549	6,626,701	6,749,276

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TACOMA LAWN TENNIS CLUB
Statement of Revenues and Expenses and Prior YTD Comparison
For the seven months ended July 31, 2025 and 2024

	Jan - Jul 25	Jan - Jul 24	\$ Change
Ordinary Income/Expense			
Income			
Initiation Fees	74,226	75,824	(1,597)
Assessments	243,069	32,750	210,319
Fees & Misc	3,740	849	2,891
Membership Dues	846,351	818,652	27,699
Interest Income	10,832	20,792	(9,960)
PNW Income	214,522	165,574	48,949
Pro Shop Sales	24,708	17,457	7,250
Social Functions	17,499	14,003	3,496
Swim Programs	46,046	36,076	9,970
Tennis Lessons & Programs	303,090	286,764	16,326
Honor Bar	7,267	6,960	307
Snack Bar Revenue	2,942	2,334	608
Guest Fees	19,484	20,196	(712)
Total Income	1,813,775	1,498,229	315,546
Gross Profit	1,813,775	1,498,229	315,546
Expense			
Tennis balls	3,821	8,937	(5,116)
Tennis Guest Fee	9,823	10,909	(1,087)
Merchant Charges	5,418	33,177	(27,759)
Gym Expense	1,143	2,639	(1,496)
Accounting	34,705	29,744	4,962
Depreciation/Amortization	151,810	110,692	41,118
Employee Benefits	48,532	39,319	9,213
Insurance	37,076	37,641	(565)
Interest Expense	59,775	71,009	(11,234)
Legal	1,313	3,588	(2,275)
Licenses & Permits	4,520	4,699	(179)
Maintenance & Repair	143,675	114,910	28,765
Office Expenses	11,605	16,013	(4,409)
PNW Expenses	130,224	94,588	35,636
Pool Program Expenses	3,630	2,191	1,439
Pro Shop Purchases	22,821	17,067	5,754
Professional Fees - Consulting	200	0	200
Snack Bar	1,747	1,623	124
Social Events	30,660	16,804	13,855
Swim Team	3,534	2,280	1,254
Taxes	84,240	82,930	1,310
Tennis Program Expenses	3,591	4,315	(724)
Utilities	96,639	77,663	18,976
Honor Bar Expense	6,992	6,266	726
Wages	524,090	525,151	(1,060)
Total Expense	1,421,584	1,314,156	107,428
Net Ordinary Income	392,191	184,074	208,117
Net Income	392,191	184,074	208,117

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Tacoma Lawn Tennis Club
 Actual Versus Budgeted - Schedule I
 For the seven months ended July 31, 2025 and 2024

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Fees	-	640	(640)	665	(665)	3740	4,480	(740)	849	2,891
Membership Dues	122,880	120,105	2,775	118,948	3,932	846,351	834,155	12,196	818,652	27,699
Interest Income	2,467	250	2,217	1,574	893	10,832	1,750	9,082	20,792	(9,960)
PNW Revenue	81,552	140,000	(58,448)	45,002	36,550	214,522	140,000	74,522	165,574	48,948
Pro Shop Sales	4,548	3,400	1,148	2,267	2,281	24,708	23,800	908	17,457	7,251
Social Functions	8,977	5,825	3,152	4,066	4,911	17,499	17,845	(346)	14,003	3,496
Swim Programs	9,927	9,630	297	12,629	(2,702)	46,046	36,805	9,241	41,543	4,503
Tennis Programs	21,453	20,000	1,453	17,837	3,616	303,090	289,500	13,590	286,764	16,326
Honor Bar	1,937	1,700	237	1,698	239	7,267	7,050	217	6,960	307
Snack Bar Revenue	1,636	1,000	636	959	677	2,942	2,300	642	2,334	608
Guest Fees	5,520	4,080	1,440	787	4,733	19,484	19,462	22	14,729	4,755
TOTAL REVENUE	260,897	306,630	(45,733)	206,432	54,465	1,496,481	1,377,147	119,334	1,389,657	106,824
Expenses										
Tennis Balls	-	1,250	1,250	1,944	1,944	3,821	8,750	4,929	8,937	5,116
Tennis Guest Fee	306	350	44	332	26	9,823	11,090	1,267	10,909	1,086
Merchant Charges	684	1,500	816	912	228	5,418	8,000	2,582	33,177	27,759
Gym Expense	97	250	153	573	476	1,143	1,750	607	2,639	1,496
Accounting	5,834	7,374	1,540	5,760	(74)	34,705	36,270	1,565	29,744	(4,961)
Depreciation/Amortization	21,687	21,687	-	15,813	(5,874)	151,810	151,809	(1)	110,692	(41,118)
Depreciation - add back in	(21,687)	(21,687)	-	(15,813)	5,874	(151,810)	(151,809)	1	(110,692)	41,118
Employee Benefits	6,929	6,929	-	6,073	(856)	48,532	48,503	(29)	39,319	(9,213)
Insurance	12,415	12,424	9	27,822	15,407	37,076	45,849	8,773	37,641	565
Interest Expense	7,496	8,689	1,193	8,957	1,461	59,775	61,310	1,535	71,009	11,234
Debt Service	7,552	6,359	(1,193)	6,092	(1,460)	45,564	44,030	(1,534)	34,329	(11,235)
Legal	563	500	(63)	143	(420)	1,313	3,500	2,187	3,588	2,275
Licenses & Permits	-	-	-	-	-	4,520	4,950	430	4,699	179
Maintenance & Repair	24,296	14,155	(10,141)	12,364	(11,932)	134,040	161,109	27,069	114,910	(19,130)
Office Expenses	1,058	2,350	1,292	1,385	327	11,605	17,950	6,345	16,013	4,408
PNW Expenses	97,782	140,000	42,218	73,125	(24,657)	130,224	140,000	9,776	94,588	(35,636)
Pool Program Expenses	229	200	(29)	50	(179)	3,630	2,539	(1,091)	2,191	(1,439)
Pro Shop Purchases	2,960	2,750	(210)	6,626	3,666	22,821	19,250	(3,571)	17,067	(5,754)
Professional Fees	-	50	50	-	-	200	350	150	-	(200)
Snack Bar	927	750	(177)	529	(398)	1,747	1,800	53	1,623	(124)
Social Events	18,605	5,330	(13,275)	5,816	(12,789)	30,660	18,734	(11,926)	16,804	(13,856)
Swim Team	1,330	1,200	(130)	1,140	(190)	3,534	2,450	(1,084)	2,280	(1,254)
Taxes	17,432	15,942	(1,490)	16,774	(658)	84,240	83,196	(1,044)	82,930	(1,310)
Tennis Program Expenses	35	150	115	1,326	1,291	3,591	4,735	1,144	4,315	724
Utilities	9,510	9,733	223	8,848	(662)	96,639	85,430	(11,209)	77,663	(18,976)
Honor Bar Expense	1,945	1,500	(445)	1,538	(407)	6,992	6,500	(492)	6,266	(726)
Wages	112,768	109,418	(3,350)	110,867	(1,901)	524,090	542,085	17,995	525,151	1,061
TOTAL EXPENSE	330,753	349,153	18,400	298,996	(31,757)	1,305,703	1,360,130	54,427	1,237,792	(67,911)
MODIFIED CASH FLOW	(69,856)	(42,523)	(92,564)			190,778	17,017		151,865	
CAPITAL BUDGET										
Initiation Fees	1,200	15,000	(13,800)	8,322	(7,122)	74,226	66,500	7,726	75,824	(1,598)
Assessments	7,966	-	7,966	-	7,966	243,069	-	243,069	32,750	210,319
Capital Projects	(4,337)	-	(4,337)	(21,900)	17,563	(83,813)	-	(83,813)	(1,703,875)	1,620,062
Additional Loan Principal	-	-	-	-	-	(381,237)	-	(381,237)	(447,548)	66,311
Building Envelope (Unknowns)	-	(2,917)	2,917	-	-	-	(20,419)	20,419	-	-

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 seven months ended July 31, 2025 and 2024

	Jan - Jul 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Initiation Fees	74,226	66,500	7,726
Assessments	243,069	0	243,069
Fees & Misc	3,740	4,480	-740
Membership Dues	846,351	834,155	12,196
Interest Income	10,832	1,750	9,082
PNW Income	214,522	140,000	74,522
Pro Shop Sales	24,708	23,800	908
Social Functions	17,499	17,845	-346
Swim Programs	46,046	36,805	9,241
Tennis Lessons & Programs	303,090	289,500	13,590
Honor Bar	7,267	7,050	217
Snack Bar Revenue	2,942	2,300	642
Guest Fees	19,484	19,462	22
Total Income	1,813,775	1,443,647	370,128
Gross Profit	1,813,775	1,443,647	370,128
Expense			
Tennis balls	3,821	8,750	-4,930
Tennis Guest Fee	9,823	11,090	-1,267
Merchant Charges	5,418	8,000	-2,582
Gym Expense	1,143	1,750	-607
Accounting	34,705	36,270	-1,565
Depreciation/Amortization	151,810	151,809	1
Employee Benefits	48,532	48,503	29
Insurance	37,076	45,849	-8,773
Interest Expense	59,775	61,310	-1,535
Legal	1,313	3,500	-2,188
Licenses & Permits	4,520	4,950	-430
Maintenance & Repair	143,675	161,109	-17,434
Office Expenses	11,605	17,950	-6,345
PNW Expenses	130,224	140,000	-9,776
Pool Program Expenses	3,630	2,539	1,091
Pro Shop Purchases	22,821	19,250	3,571
Professional Fees - Consulting	200	350	-150
Snack Bar	1,747	1,800	-53
Social Events	30,660	18,734	11,926
Swim Team	3,534	2,450	1,084
Taxes	84,240	83,196	1,044
Tennis Program Expenses	3,591	4,735	-1,144
Utilities	96,639	85,430	11,209
Honor Bar Expense	6,992	6,500	492
Wages	524,090	542,085	-17,995
Total Expense	1,421,584	1,467,909	-46,325
Net Ordinary Income	392,191	-24,262	416,453
Net Income	392,191	-24,262	416,453

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

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	TOTAL
Ordinary Income/Expense														
Income	8,322	14,927	18,464	17,249	29,514	5,760	19,204	18,163	15,632	3,349	15,425	1,253	1,200	168,461
Initiation Fees	0	0	0	0	0	0	0	0	0	217,854	8,620	8,656	7,966	243,059
Assessments	665	524	550	580	610	610	610	820	620	820	635	635	0	7,279
Fees & Misc	118,948	119,480	118,874	119,135	119,702	120,466	119,772	120,874	119,814	119,614	120,222	123,072	122,880	1,562,955
Membership Dues	1,574	1,537	1,167	862	810	786	723	632	649	1,457	2,520	2,363	2,468	17,569
Interest Income	45,002	15,908	(1,266)	0	0	(66)	0	0	35,750	15,250	30,300	51,670	81,552	274,098
PNW Income	2,267	4,568	3,169	2,609	2,502	2,501	2,567	1,972	3,257	4,527	3,747	4,090	4,548	42,323
Pro Shop Sales	4,066	2,898	427	41,744	(27)	9,323	283	633	1,640	0	4,332	1,635	8,977	75,929
Social Functions	9,330	5,268	3,525	660	956	291	219	582	2,510	4,631	23,831	4,346	9,927	66,076
Swim Programs	17,837	25,612	34,191	36,820	35,545	35,244	41,949	34,393	35,985	37,694	35,896	96,121	21,453	488,337
Tennis Lessons & Programs	1,698	1,041	714	751	642	606	662	751	435	1,123	990	1,370	1,937	12,719
Honor Bar	959	578	114	100	38	80	101	50	72	82	210	791	1,636	4,809
Swim Bar Revenue	4,086	715	1,480	1,702	1,973	832	1,822	2,180	2,641	2,723	2,563	2,035	5,520	30,272
Guest Fees	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	249,273	288,065	270,065	2,993,897
Gross Profit	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	249,273	288,065	270,065	2,993,897
Expense														
Tennis balls	1,944	2,865	0	887	887	887	0	1,081	0	1,216	1,842	897	0	11,323
Tennis Guest Fee	332	773	695	1,277	1,562	1,617	1,770	1,681	1,800	1,216	1,096	1,953	306	16,080
Merchant Charges	912	522	1,316	952	953	1,006	1,040	602	736	602	605	593	684	11,080
Gym Expense	573	116	495	116	116	116	116	230	386	119	97	97	97	2,674
Accounting	5,760	6,429	4,111	4,747	4,652	4,393	3,393	4,500	4,500	4,763	6,458	4,819	5,834	64,762
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	280,167
Employee Benefits	27,822	7,395	5,916	2,968	6,319	4,351	8,853	8,036	6,929	6,929	5,005	6,929	83,497	83,497
Insurance	8,957	9,232	9,212	8,892	9,166	2,958	2,958	2,958	2,958	2,958	2,958	2,958	10,782	87,084
Interest Expense	143	350	570	0	0	2,695	0	0	0	0	0	0	563	114,084
Legal	0	0	0	0	0	0	0	0	0	0	0	0	0	5,070
Licenses & Permits	12,384	13,100	37,309	14,478	59,008	8,477	3,281	(1,041)	12,486	18,866	29,618	34,763	24,286	286,412
Maintenance & Repair	1,385	2,433	5,322	(510)	2,414	1,138	1,649	1,846	2,184	2,043	1,615	1,150	1,058	23,787
Office Expenses	73,125	31,734	1,627	5,842	980	0	0	0	58	15,085	0	17,319	97,782	244,512
PNW Expenses	50	253	13	13	13	13	13	13	13	954	271	2,135	229	3,995
Pool Program Expenses	6,626	2,092	5,341	409	4,705	0	696	856	5,806	6,435	5,194	873	2,960	41,984
Professional Fees - Consulting	0	0	0	0	0	0	0	0	200	0	0	0	0	200
Snack Bar	529	379	72	167	116	0	174	127	127	0	520	520	927	3,010
Social Events	5,816	2,384	100	3,064	2,082	50,247	335	719	1,815	318	5,281	3,587	18,605	94,352
Swim Team	1,140	1,760	221	14	0	0	0	0	756	8	466	974	1,330	6,669
Taxes	16,774	15,669	11,692	11,652	9,097	9,781	10,227	12,372	9,657	11,612	10,876	12,064	17,432	168,906
Tennis Program Expenses	1,326	821	2,592	135	35	35	1,135	287	1,838	164	96	35	35	8,535
Uncollectible Accounts	0	0	0	0	0	9,384	0	0	0	0	0	0	0	9,384
Utilities	8,848	9,015	8,987	8,038	12,283	11,152	20,241	17,797	13,968	15,312	9,955	9,856	9,510	164,974
Honor Bar Expense	1,538	727	1,095	510	651	258	1,181	418	715	450	1,232	1,051	1,945	11,771
Wages	110,867	128,799	86,493	77,181	66,233	66,866	63,804	67,688	61,839	67,674	68,151	82,167	112,768	1,080,530
Total Expense	308,718	258,745	205,382	163,719	197,076	246,480	159,961	163,785	159,657	184,761	186,362	223,171	344,886	2,801,684
Net Ordinary Income	(83,965)	(65,690)	(23,974)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	192,213
Other Income/Expense	0	0	0	0	0	(16,965)	0	0	0	0	0	0	0	(16,965)
Gain/Loss on Assets	0	0	0	0	0	(16,965)	0	0	0	0	0	0	0	(16,965)
Total Other Income	0	0	0	0	0	(16,965)	0	0	0	0	0	0	0	(16,965)
Net Income	(83,965)	(65,690)	(23,974)	58,491	(4,811)	(86,995)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	175,248

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TACOMA LAWN TENNIS CLUB
Statement of Changes in Membership Equity
July 31, 2025

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,590,654	543,450	1,400,290	4,534,394
Excess/(Deficiency) of Revenues over Expenses				
For the current month ended			(77,290)	(77,290)
Transfer between General and Capital Funds				-
Allocation of excess/(Deficiency) to Other Funds:				
Special Assessment - Members				-
Capital Improvements and Equipment				-
Depreciation/Amortization	(21,687)		21,687	-
Interest Revenue		1,366	1,102	2,468
Reclassification of Investment in Property & Equipment	12,124		(12,124)	-
Balance End of Period	2,581,091	544,816	1,333,665	4,459,572

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