

May 2025

	Actual	Budget	Difference (Actual – Budget)
Operating Budget			
Total Revenue (TR)	\$225,246	\$165,809	\$59,437
Total Expenses (TE)	<u>\$171,428</u>	<u>\$178,271</u>	<u>-\$6,843</u>
Total Operating Cash Flow (TR – TE)	\$53,818	-\$12,462	\$66,280
<i>PNW Revenue</i>	-\$30,300	\$0	-\$30,300
<i>PNW Expense</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<i>Total Operating Cash Flow W/O PNW</i>	\$23,518	-\$12,462	\$35,980
Capital Account Revenue			
Initiation Fees	\$15,425	\$15,500	-\$75
Assessment	\$8,603	\$0	\$8,603
Capital Account Expenses	\$42,107	[HVAC]	

Key Revenues – TR better than budget by \$59,437

W/O PNW: TR better than budget by \$29,137

Interest Income	Better than budget by \$2,270	
Swim Program	Better than budget by \$23,241	Summer swim revenue budgeted in June
Tennis Program	Better than budget by \$3,896	
Social Program	Worse than budget by \$3,518	Consider expenses when looking at this

Key Expenses – TE better than budget by \$6,843

W/O PNW: TE better than budget by \$6,843

Maintenance & Repair	Better than budget by \$8,209	
Insurance	Worse than budget \$5,005	Policy paid earlier than budgeted/expected
Social Program	Better than budget \$2,669	Net for month = -\$949 (cost of opening pool party)
Wages	Better than budget \$2,519	

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

	May 31, 25	Apr 30, 25	May 31, 24
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	410,493	451,452	0
Heritage Bank-0904 (General)	665,253	501,714	695,349
Commencement-Capital Checking	40,000	39,975	115,601
Demand Deposit Marketplace-Operating	0	0	476,344
Commencement-PNW	100,823	100,823	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	542,131	538,394	679,130
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,788,454	1,662,113	2,071,742
Accounts Receivable			
Accounts Receivable	308,799	469,521	222,522
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	304,799	465,521	218,522
Other Current Assets			
WIP Locker Room/Viewing Area	0	0	2,394,634
Deposits	11,315	11,315	0
Undeposited Funds	27,428	6,757	29,125
Total Other Current Assets	38,742	18,071	2,423,759
Total Current Assets	2,131,995	2,145,705	4,714,024
Fixed Assets	4,617,185	4,596,531	1,941,168
Other Assets	21,375	21,610	24,858
TOTAL ASSETS	6,770,555	6,763,845	6,680,050
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	7,752	12,386	7,152
Alaska Airlines Visa	39,124	35,576	29,163
Total Credit Cards	46,875	47,962	36,314
Other Current Liabilities			
Bonus Payable	10,718	8,572	8,049
Sales Tax Payable	16,990	29,968	11,466
Taxes Payable	(3,471)	(6,942)	(3,180)
Total Other Current Liabilities	24,237	31,597	16,334
Total Current Liabilities	71,113	79,559	52,649
Long Term Liabilities			
Commencement Bank Loan	2,239,943	2,287,698	2,476,583
Total Long Term Liabilities	2,239,943	2,287,698	2,476,583
Total Liabilities	2,311,055	2,367,257	2,529,231
Equity			
Restricted Capital Fund	542,131	538,394	679,130
General Fund	1,540,127	1,549,361	1,530,521
Investment in Property & Equip.	2,377,242	2,308,833	1,941,168
Retained Earnings	(392,119)	(329,207)	(144,533)
Net Income	392,119	329,207	144,533
Total Equity	4,459,500	4,396,588	4,150,819
TOTAL LIABILITIES & EQUITY	6,770,555	6,763,845	6,680,050

For internal use only.

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

	Jan - May 25	Jan - May 24	\$ Change
Ordinary Income/Expense			
Income			
Initiation Fees	71,773	60,959	10,814
Assessments	226,437	32,750	193,687
Fees & Misc	3,105	(271)	3,376
Membership Dues	600,399	581,257	19,142
Interest Income	5,982	17,930	(11,948)
PNW Income	81,300	51,650	29,650
Pro Shop Sales	16,070	13,407	2,663
Social Functions	6,888	2,006	4,881
Swim Programs	31,773	5,516	26,257
Tennis Lessons & Programs	185,517	176,031	9,486
Honor Bar	3,960	3,980	(19)
Snack Bar Revenue	515	689	(175)
Guest Fees	11,929	10,543	1,385
Total Income	1,245,646	956,446	289,200
Gross Profit	1,245,646	956,446	289,200
Expense			
Tennis balls	2,923	6,992	(4,069)
Tennis Guest Fee	7,563	8,479	(916)
Merchant Charges	3,742	28,321	(24,579)
Gym Expense	949	2,047	(1,099)
Accounting	24,053	20,002	4,051
Depreciation/Amortization	108,436	79,066	29,370
Employee Benefits	34,675	27,173	7,502
Insurance	13,879	9,819	4,060
Interest Expense	43,760	52,777	(9,018)
Legal	750	2,780	(2,030)
Licenses & Permits	4,520	4,699	(179)
Maintenance & Repair	84,616	78,160	6,456
Office Expenses	9,397	12,735	(3,338)
PNW Expenses	15,123	10,849	4,274
Pool Program Expenses	1,265	1,952	(687)
Pro Shop Purchases	18,988	10,079	8,909
Professional Fees - Consulting	200	0	200
Snack Bar	300	599	(298)
Social Events	8,468	2,785	5,683
Swim Team	1,230	0	1,230
Taxes	54,745	54,310	435
Tennis Program Expenses	3,521	2,781	740
Utilities	77,274	60,935	16,339
Honor Bar Expense	3,996	3,313	683
Wages	329,155	331,262	(2,106)
Total Expense	853,527	811,913	41,614
Net Ordinary Income	392,119	144,533	247,586
Net Income	392,119	144,533	247,586

For internal use only.

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

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Fees	635	640	(5)	(271)	906	3105	3,200	(95)	(271)	3,376
Membership Dues	120,222	117,752	2,470	119,522	700	600399	592,550	7,849	581,257	19,142
Interest Income	2,520	250	2,270	2,149	371	5982	1,250	4,732	17,930	(11,948)
PNW Revenue	30,300	-	30,300	28,450	1,850	81300	-	81,300	51,650	29,650
Pro Shop Sales	3,747	3,400	347	1,998	1,749	16070	17,000	(930)	13,407	2,663
Social Functions	4,332	7,850	(3,518)	-	4,332	6888	10,620	(3,732)	2,006	4,882
Swim Programs	23,831	590	23,241	803	23,028	31773	5,725	26,048	5,648	26,125
Tennis Programs	35,896	32,000	3,896	19,058	16,838	185517	186,500	(983)	176,031	9,486
Honor Bar	990	875	115	808	182	3960	4,050	(90)	3,980	(20)
Snack Bar Revenue	210	120	90	217	(7)	515	600	(85)	689	(174)
Guest Fees	2,563	2,332	231	662	1,901	11929	11,182	747	10,411	1,518
TOTAL REVENUE	225,246	165,809	59,437	173,396	51,850	947,438	832,677	114,761	862,738	84,700
Expenses										
Tennis Balls	1,842	1,250	(592)	1,795	(47)	2,923	6,250	(3,327)	6,992	4,069
Tennis Guest Fee	1,096	2,180	1,084	2,601	1,505	7,563	8,560	(997)	8,479	916
Merchant Charges	605	1,000	395	4,464	3,859	3,742	5,000	(1,258)	28,321	24,579
Gym Expense	97	250	153	19	(78)	949	1,250	(301)	2,047	1,098
Accounting	6,458	4,816	(1,642)	4,996	(1,462)	24,053	24,080	(27)	20,002	(4,051)
Depreciation/Amortization	21,687	21,687	-	15,813	(5,874)	108,436	108,435	1	79,066	(29,370)
Depreciation - add back in	(21,687)	(21,687)	-	(15,813)	5,874	(108,436)	(108,435)	(1)	(79,066)	29,370
Employee Benefits	6,929	6,929	-	5,335	(1,594)	34,675	34,645	30	27,173	(7,502)
Insurance	5,005	-	(5,005)	-	(5,005)	13,879	8,874	5,005	9,819	(4,060)
Interest Expense	8,293	8,736	443	9,429	1,136	43,760	43,908	(148)	52,777	9,017
Debt Service	6,753	6,313	(440)	5,620	(1,133)	31,483	31,335	148	22,465	(9,018)
Legal	750	500	(250)	-	(750)	750	2,500	(1,750)	2,780	2,030
Licenses & Permits	785	1,550	765	1,468	683	4,520	4,950	(430)	4,699	179
Maintenance & Repair	29,618	37,827	8,209	27,318	(2,300)	74,981	117,257	(42,276)	78,160	3,179
Office Expenses	1,675	2,350	675	3,835	2,160	9,397	13,250	(3,853)	12,735	3,338
PNW Expenses	-	-	-	-	3,835	15,123	-	15,123	10,849	(4,274)
Pool Program Expenses	271	100	(171)	75	(271)	1,265	2,139	(874)	1,952	687
Pro Shop Purchases	5,194	2,750	(2,444)	6,124	(5,119)	18,988	13,750	5,238	10,079	(8,909)
Professional Fees - Consulting	-	50	50	-	6,124	200	250	(50)	-	(200)
Snack Bar	-	100	100	108	-	300	500	(200)	599	299
Social Events	5,281	7,950	2,669	552	(5,173)	8,468	12,135	(3,667)	2,785	(5,683)
Swim Team	466	-	(466)	-	86	1,230	50	1,180	-	(1,230)
Taxes	10,876	10,740	(136)	10,068	(10,876)	54,745	54,962	(217)	54,310	(435)
Tennis Program Expenses	96	2,750	2,654	135	9,972	3,521	3,935	(414)	2,781	(740)
Utilities	9,955	8,760	(1,195)	7,963	(9,820)	77,274	67,029	10,245	60,935	(16,339)
Honor Bar Expense	1,232	700	(532)	804	6,731	3,996	3,500	496	3,313	(683)
Wages	68,151	70,670	2,519	67,472	(67,347)	329,155	345,717	(16,562)	331,262	2,107
TOTAL EXPENSE	171,428	178,271	6,843	160,181	(74,884)	766,940	805,826	(38,886)	755,314	(11,626)
MODIFIED CASH FLOW	53,818	(12,462)	66,280	13,215	(23,034)	180,498	26,851	153,647	107,424	73,074
CAPITAL BUDGET										
Initiation Fees	15,425	15,500	(75)	13,885	1,540	71,773	35,500	36,273	60,959	10,814
Assessments	8,603	-	8,603	-	8,603	226,437	-	226,437	32,750	193,687
Capital Projects	(42,107)	-	(42,107)	(512,720)	470,613	(68,976)	-	(68,976)	(1,519,376)	1,450,400
Additional Loan Principal	(41,000)	-	(41,000)	(18,793)	(22,207)	(163,403)	-	(163,403)	(447,547)	284,144
Building Envelope (Unknowns)	-	(2,917)	2,917	-	-	-	(14,585)	14,585	-	-

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 five months ended May 31, 2025 and 2024

	<u>Jan - May 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Initiation Fees	71,773	35,500	36,273
Assessments	226,437	0	226,437
Fees & Misc	3,105	3,200	-95
Membership Dues	600,399	592,550	7,849
Interest Income	5,982	1,250	4,732
PNW Income	81,300	0	81,300
Pro Shop Sales	16,070	17,000	-930
Social Functions	6,888	10,620	-3,733
Swim Programs	31,773	5,725	26,048
Tennis Lessons & Programs	185,517	186,500	-983
Honor Bar	3,960	4,050	-90
Snack Bar Revenue	515	600	-86
Guest Fees	11,929	11,182	747
Total Income	<u>1,245,646</u>	<u>868,177</u>	<u>377,469</u>
Gross Profit	1,245,646	868,177	377,469
Expense			
Tennis balls	2,923	6,250	-3,327
Tennis Guest Fee	7,563	8,560	-997
Merchant Charges	3,742	5,000	-1,258
Gym Expense	949	1,250	-302
Accounting	24,053	24,080	-27
Depreciation/Amortization	108,436	108,435	1
Employee Benefits	34,675	34,645	30
Insurance	13,879	8,874	5,005
Interest Expense	43,760	43,908	-148
Legal	750	2,500	-1,750
Licenses & Permits	4,520	4,950	-430
Maintenance & Repair	84,616	117,257	-32,641
Office Expenses	9,397	13,250	-3,853
PNW Expenses	15,123	0	15,123
Pool Program Expenses	1,265	2,139	-874
Pro Shop Purchases	18,988	13,750	5,238
Professional Fees - Consulting	200	250	-50
Snack Bar	300	500	-200
Social Events	8,468	12,135	-3,667
Swim Team	1,230	50	1,180
Taxes	54,745	54,962	-217
Tennis Program Expenses	3,521	3,935	-414
Utilities	77,274	67,029	10,245
Honor Bar Expense	3,996	3,500	496
Wages	329,155	345,717	-16,562
Total Expense	<u>853,527</u>	<u>882,926</u>	<u>-29,399</u>
Net Ordinary Income	<u>392,119</u>	<u>-14,749</u>	<u>406,868</u>
Net Income	<u>392,119</u>	<u>-14,749</u>	<u>406,868</u>

For internal use only.

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

	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	TOTAL
Ordinary Income/Expense														
Income														
Initiation Fees	13,865	0	8,322	14,927	18,464	17,249	29,514	5,760	19,204	18,163	15,632	3,349	15,425	186,436
Assessments	0	0	0	0	0	0	0	0	0	0	0	0	0	296,437
Fees & Misc	(271)	455	665	524	550	580	610	610	610	620	620	620	635	6,828
Membership Dues	119,522	118,948	118,948	119,480	118,874	119,135	119,702	120,466	119,772	120,874	119,918	119,614	120,222	1,554,972
Interest Income	2,149	1,288	1,574	1,537	1,167	862	810	786	723	632	649	1,457	2,520	16,155
PNW Income	28,450	68,922	45,002	15,908	(1,266)	0	0	(68)	0	0	35,750	15,250	30,300	238,248
Pro Shop Sales	1,998	1,783	2,267	4,568	3,169	2,609	2,502	2,501	2,567	1,972	3,257	4,527	3,747	37,467
Social Functions	0	7,931	4,066	2,868	427	41,744	(27)	9,323	283	633	1,640	0	4,332	73,249
Swim Programs	671	21,230	9,330	5,268	3,525	660	956	291	219	582	2,510	4,831	23,831	73,704
Tennis Lessons & Programs	19,058	92,886	17,837	25,612	34,191	36,920	35,545	35,244	41,949	34,393	35,385	37,894	35,896	482,718
Honor Bar	608	1,282	1,698	1,041	751	751	642	606	662	751	435	1,123	980	11,502
Snack Bar Revenue	217	686	959	578	114	100	38	80	101	50	72	82	210	3,284
Guest Fees	794	5,567	4,086	715	1,480	1,702	1,973	832	1,822	2,180	2,641	2,723	2,563	29,077
Total Income	187,280	327,031	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	216,508	409,103	249,273	2,940,078
Gross Profit	187,280	327,031	214,753	193,055	181,409	222,211	192,264	176,430	187,911	180,850	216,508	409,103	249,273	2,940,078
Expense														
Tennis balls	1,795	0	1,944	2,865	897	897	887	897	0	1,081	0	0	1,842	12,220
Tennis Guest Fee	2,601	2,098	3,32	1,562	1,671	1,277	1,681	1,617	1,770	760	1,800	1,216	1,096	18,519
Merchant Charges	4,454	3,945	912	3,316	3,945	3,945	3,945	3,945	3,945	3,945	3,945	3,945	3,945	17,812
Gym Expense	19	19	573	116	495	116	116	116	116	230	386	119	97	2,517
Accounting	4,986	3,982	5,760	6,429	4,111	4,747	4,652	4,399	3,393	4,839	4,500	4,763	6,458	63,087
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	278,419
Employee Benefits	5,335	6,073	6,073	6,073	6,073	6,073	6,073	6,073	6,073	6,073	6,073	6,073	6,073	81,048
Insurance	9,429	9,275	8,957	9,212	9,166	8,892	9,166	8,892	9,120	9,098	8,198	9,050	8,293	63,987
Interest Expense	0	665	143	350	570	0	2,695	0	0	0	0	0	750	116,772
Legal	1,468	0	0	0	0	0	0	0	3,281	(1,041)	0	1,495	765	6,303
Licenses & Permits	27,318	24,386	12,364	13,100	37,309	14,478	59,008	8,477	11,288	12,359	12,486	16,866	29,618	281,057
Maintenance & Repair	3,835	1,863	1,385	2,433	5,322	(510)	2,414	1,138	1,649	1,846	2,184	2,043	1,575	27,307
Office Expenses	0	10,614	73,125	31,734	1,627	6,842	960	0	0	0	58	15,065	0	140,025
PNW Expenses	75	189	50	263	13	13	13	13	13	13	13	954	271	1,894
Pool Program Expenses	6,124	363	6,626	2,052	5,341	409	4,705	0	696	856	5,806	6,435	5,194	44,648
Pro Shop Purchases	108	495	529	379	72	167	116	0	0	0	200	0	0	200
Professional Fees - Consulting	552	8,204	5,816	2,384	100	3,064	2,082	50,247	335	719	1,815	318	0	2,167
Snack Bar	0	1,140	1,140	1,760	221	14	0	0	0	0	756	8	486	60,916
Social Events	10,068	11,846	16,774	15,669	11,692	11,652	9,097	9,781	10,227	12,372	9,657	11,612	10,876	151,325
Swim Team	135	208	1,326	821	2,592	135	35	35	1,135	287	1,838	164	96	8,808
Taxes	0	0	0	0	0	0	0	9,384	0	0	0	0	0	9,384
Tennis Program Expenses	7,963	7,880	8,848	9,015	8,987	8,038	12,283	11,162	20,241	17,797	13,968	15,312	9,955	151,451
Uncollectible Accounts	804	1,415	1,538	727	1,095	510	651	258	1,181	418	715	715	1,232	10,994
Utilities	67,472	83,022	110,867	128,799	86,493	77,181	66,233	66,866	63,804	67,688	61,839	67,674	66,151	1,016,069
Honor Bar Expense	170,376	193,525	308,718	258,745	205,382	163,719	197,076	246,460	159,961	163,785	156,657	184,761	186,362	2,597,527
Wages	16,905	133,505	(83,965)	(65,680)	(23,874)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	62,912	342,551
Total Expense	16,905	133,505	(83,965)	(65,680)	(23,874)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	62,912	342,551
Net Ordinary Income	170,376	193,525	308,718	258,745	205,382	163,719	197,076	246,460	159,961	163,785	156,657	184,761	186,362	2,597,527
Other Income/Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain/Loss on Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Income	16,905	133,505	(83,965)	(65,680)	(23,874)	58,491	(4,811)	(66,995)	27,950	17,065	59,851	224,342	62,912	325,586

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

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,308,833	538,395	1,549,360	4,396,588
Excess/(Deficiency) of Revenues over Expenses:				
For the current month ended			60,392	60,392
Transfer between General and Capital Funds		2,364	(2,364)	-
Allocation of excess/(Deficiency) to Other Funds:				
Special Assessment - Members				-
Capital Improvements and Equipment				-
Depreciation/Amortization	(21,687)		21,687	-
Interest Revenue		1,372	1,148	2,520
Reclassification of Investment in Property & Equipment	90,096		(90,096)	-
Balance End of Period	2,377,242	542,131	1,540,127	4,459,500

For Internal Use Only