

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

	Nov 30, 25	Oct 31, 25	Nov 30, 24
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	350,457	349,615	0
Heritage Bank-0904 (General)	516,030	447,352	816,260
Commencement-Capital Checking	21,912	21,912	170,138
Demand Deposit Marketplace-Operating	0	0	113,125
Commencement-PNW	100,823	100,823	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	449,058	448,107	545,208
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,468,035	1,397,563	1,750,048
Accounts Receivable			
Accounts Receivable	219,815	272,368	257,973
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	215,815	268,368	253,973
Other Current Assets			
WIP Locker Room/Viewing Area	0	0	2,611,551
Undeposited Funds	1,512	731	1,040
Total Other Current Assets	1,512	731	2,612,591
Total Current Assets	1,685,361	1,666,663	4,616,613
Fixed Assets			
	4,688,577	4,710,029	2,022,915
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(18,471)	(18,236)	(15,558)
Total Other Assets	19,966	20,200	22,879
TOTAL ASSETS	6,393,904	6,396,892	6,662,407
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Chase Ink	3,855	0	0
American Express	1,981	2,157	3,611
Alaska Airlines Visa	16,706	9,744	30,624
Total Credit Cards	22,543	11,901	34,235
Other Current Liabilities			
Bonus Payable	23,598	21,451	22,146
Sales Tax Payable	12,894	17,960	13,805
Taxes Payable	(3,471)	(6,942)	(3,181)
Total Other Current Liabilities	33,021	32,470	32,770
Total Current Liabilities	55,564	44,371	67,005
Long Term Liabilities			
Commencement Bank Loan	1,977,510	1,985,122	2,441,026
Total Long Term Liabilities	1,977,510	1,985,122	2,441,026
Total Liabilities	2,033,073	2,029,493	2,508,031
Equity			
Restricted Capital Fund	470,970	470,020	545,208
General Fund	1,178,794	1,172,473	1,586,254
Investment in Property & Equip.	2,711,067	2,724,907	2,022,915
Retained Earnings	(293,449)	(300,018)	(148,091)
Net Income	293,449	300,018	148,091
Total Equity	4,360,830	4,367,399	4,154,376
TOTAL LIABILITIES & EQUITY	6,393,904	6,396,892	6,662,407

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TACOMA LAWN TENNIS CLUB
Statement of Revenues and Expenses and Prior YTD Comparison
For the eleven months ended November 30, 2025 and 2024

	Jan - Nov 25	Jan - Nov 24	\$ Change
Ordinary Income/Expense			
Income			
Initiation Fees	80,086	155,977	(75,891)
Assessments	243,573	32,750	210,823
Fees & Misc	6,805	3,113	3,692
Membership Dues	1,333,473	1,295,843	37,630
Interest Income	18,654	25,168	(6,514)
PNW Income	228,611	180,216	48,395
Pro Shop Sales	39,919	30,305	9,614
Social Functions	61,613	59,044	2,568
Swim Programs	61,519	46,485	15,034
Tennis Lessons & Programs	424,690	418,931	5,759
Honor Bar	10,601	10,108	493
Snack Bar Revenue	3,951	3,163	788
Guest Fees	25,535	26,066	(531)
Total Income	<u>2,539,030</u>	<u>2,287,168</u>	<u>251,862</u>
Gross Profit	2,539,030	2,287,168	251,862
Expense			
Tennis balls	19,022	13,597	5,425
Tennis Guest Fee	13,631	15,217	(1,586)
Merchant Charges	8,473	36,921	(28,448)
Gym Expense	4,487	3,481	1,006
Accounting	56,563	49,681	6,882
Depreciation/Amortization	238,559	173,944	64,615
Employee Benefits	76,392	63,859	12,532
Insurance	57,123	53,910	3,213
Interest Expense	89,451	107,511	(18,060)
Legal	5,360	4,508	853
Licenses & Permits	5,131	5,014	117
Maintenance & Repair	236,129	238,805	(2,676)
Office Expenses	17,868	25,673	(7,804)
PNW Expenses	175,809	135,750	40,058
Pool Program Expenses	4,678	2,493	2,185
Pro Shop Purchases	29,522	29,615	(92)
Professional Fees - Consulting	200	0	200
Snack Bar	3,700	2,357	1,343
Social Events	37,222	24,433	12,788
Swim Team	4,442	4,275	167
Taxes	132,469	131,040	1,429
Tennis Program Expenses	3,889	7,898	(4,010)
Utilities	139,295	115,988	23,308
Honor Bar Expense	10,677	9,249	1,428
Wages	875,489	883,857	(8,369)
Total Expense	<u>2,245,581</u>	<u>2,139,078</u>	<u>106,503</u>
Net Ordinary Income	<u>293,449</u>	<u>148,091</u>	<u>145,359</u>
Net Income	<u><u>293,449</u></u>	<u><u>148,091</u></u>	<u><u>145,359</u></u>

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the eleven months ended November 30, 2025 and 2024

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B(W)	Last Year	B/(W)
Fees	605	640	(35)	610	(5)	6805	7,040	(235)	3,113	3,692
Membership Dues	120,731	120,193	538	119,702	1,029	1333473	1,315,514	17,959	1,295,843	37,630
Interest Income	1,793	250	1,543	810	983	18654	2,750	15,904	25,168	(6,514)
PNW Revenue	-	-	-	-	-	228611	140,000	88,611	180,216	48,395
Pro Shop Sales	4,052	3,400	652	2,502	1,550	39919	37,400	2,519	30,305	9,614
Social Functions	-	-	-	(27)	27	61613	20,320	41,293	59,044	2,569
Swim Programs	942	350	592	956	(14)	61519	46,505	15,014	52,311	9,208
Tennis Programs	31,017	36,500	(5,483)	35,545	(4,528)	424690	420,000	4,690	418,931	5,759
Honor Bar	588	825	(237)	642	(54)	10601	10,440	161	10,108	493
Snack Bar Revenue	33	120	(87)	38	(5)	3951	3,235	716	3,163	788
Guest Fees	1,951	1,430	521	1,973	(22)	25535	24,512	1,023	20,240	5,295
TOTAL REVENUE	161,712	163,708	(1,996)	162,751	(1,039)	2,215,371	2,027,716	187,655	2,098,442	116,929
Expenses										
Tennis Balls	2,776	1,250	(1,526)	897	(1,879)	19,022	13,750	(5,272)	13,597	(5,425)
Tennis Guest Fee	1,430	1,500	70	1,562	132	13,631	15,440	1,809	15,217	1,586
Merchant Charges	669	1,200	531	953	284	8,473	12,200	3,727	36,921	28,448
Gym Expense	2,899	250	(2,649)	116	(2,783)	4,487	2,750	(1,737)	3,481	(1,006)
Accounting	4,717	4,816	99	4,652	(65)	56,563	56,634	71	49,681	(6,882)
Depreciation/Amortization	21,687	21,687	-	15,813	(5,874)	238,559	238,559	-	173,944	(64,615)
Depreciation - add back in	(21,687)	(21,687)	-	(15,813)	5,874	(238,559)	(238,559)	-	(173,944)	64,615
Employee Benefits	7,073	6,929	(144)	6,319	(754)	76,392	76,219	(173)	63,859	(12,533)
Insurance	6,208	3,106	(3,102)	-	(6,208)	57,123	58,273	1,150	53,910	(3,213)
Interest Expense	7,436	8,596	1,160	9,166	1,730	89,451	95,835	6,384	107,511	18,060
Debt Service	7,612	6,452	(1,160)	5,883	(1,729)	76,081	69,698	(6,383)	58,020	(18,061)
Legal	4,048	500	(3,548)	-	(4,048)	5,360	5,500	140	4,508	(852)
Licenses & Permits	267	-	(267)	-	(267)	5,131	5,275	144	5,014	(117)
Maintenance & Repair	8,166	10,212	2,046	59,008	50,842	226,494	241,260	14,766	238,805	12,311
Office Expenses	981	2,350	1,369	2,414	1,433	17,868	27,350	9,482	25,673	7,805
PNW Expenses	-	-	-	960	960	175,809	140,000	(35,809)	135,750	(40,059)
Pool Program Expenses	(42)	13	55	13	55	4,678	4,278	(400)	2,493	(2,185)
Pro Shop Purchases	5,334	2,750	(2,584)	4,705	(629)	29,522	30,250	728	29,615	93
Professional Fees	-	50	50	-	-	200	550	350	-	(200)
Snack Bar	60	100	40	116	56	3,700	2,575	(1,125)	2,357	(1,343)
Social Events	764	70	(694)	2,082	1,318	37,222	22,367	(14,855)	24,433	(12,789)
Swim Team	-	-	-	-	-	4,442	4,800	358	4,275	(167)
Taxes	9,989	11,069	1,080	9,097	(892)	132,469	134,845	2,376	131,040	(1,429)
Tennis Program Expenses	35	150	115	35	-	3,889	7,935	4,046	7,898	4,009
Utilities	15,587	11,000	(4,587)	12,283	(3,304)	139,295	125,076	(14,219)	115,988	(23,307)
Honor Bar Expense	908	800	(108)	651	(257)	10,677	9,700	(977)	9,249	(1,428)
Wages	68,788	73,883	5,095	66,233	(2,555)	875,489	900,604	25,115	883,857	8,368
TOTAL EXPENSE	155,705	147,046	(8,659)	187,145	31,440	2,073,468	2,063,164	(10,304)	2,023,152	(50,316)
MODIFIED CASH FLOW	6,007	16,662		(24,394)		141,903	(35,448)		75,290	
CAPITAL BUDGET										
Initiation Fees	1,500	21,500	(20,000)	29,514	(28,014)	80,086	115,000	(34,914)	155,977	(75,891)
Assessments	-	-	-	-	-	243,573	-	243,573	32,750	210,823
Capital Projects	-	-	-	-	-	(269,082)	-	(269,082)	(1,910,941)	1,641,859
Additional Loan Principal	-	-	-	-	-	(381,237)	-	(381,237)	(447,548)	66,311
Building Envelope (Unknowns)	-	(2,917)	2,917	-	-	-	(32,087)	32,087	-	-

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 eleven months ended November 30, 2025

	Jan - Nov 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Initiation Fees	80,086	115,000	-34,914
Assessments	243,573	0	243,573
Fees & Misc	6,805	7,040	-235
Membership Dues	1,333,473	1,315,514	17,959
Interest Income	18,654	2,750	15,904
PNW Income	228,611	140,000	88,611
Pro Shop Sales	39,919	37,400	2,519
Social Functions	61,613	20,320	41,293
Swim Programs	61,519	46,505	15,014
Tennis Lessons & Programs	424,690	420,000	4,690
Honor Bar	10,601	10,440	161
Snack Bar Revenue	3,951	3,235	716
Guest Fees	25,535	24,512	1,023
Total Income	2,539,030	2,142,716	396,314
Gross Profit	2,539,030	2,142,716	396,314
Expense			
Tennis balls	19,022	13,750	5,272
Tennis Guest Fee	13,631	15,440	-1,809
Merchant Charges	8,473	12,200	-3,727
Gym Expense	4,487	2,750	1,737
Accounting	56,563	56,634	-71
Depreciation/Amortization	238,559	238,557	2
Employee Benefits	76,392	76,219	173
Insurance	57,123	58,273	-1,150
Interest Expense	89,451	95,835	-6,384
Legal	5,360	5,500	-140
Licenses & Permits	5,131	5,275	-144
Maintenance & Repair	236,129	241,260	-5,131
Office Expenses	17,868	27,350	-9,482
PNW Expenses	175,809	140,000	35,809
Pool Program Expenses	4,678	4,278	400
Pro Shop Purchases	29,522	30,250	-728
Professional Fees - Consulting	200	550	-350
Snack Bar	3,700	2,575	1,125
Social Events	37,222	22,367	14,855
Swim Team	4,442	4,800	-358
Taxes	132,469	134,845	-2,376
Tennis Program Expenses	3,889	7,935	-4,046
Utilities	139,295	125,076	14,219
Honor Bar Expense	10,677	9,700	977
Wages	875,489	900,604	-25,115
Total Expense	2,245,581	2,232,023	13,558
Net Ordinary Income	293,449	-89,307	382,756
Net Income	293,449	-89,307	382,756

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

	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	TOTAL
Ordinary Income/Expense														
Income														
Initiation Fees	29,514	5,760	19,204	18,163	15,632	3,349	15,425	1,253	1,200	1,000	2,760	600	1,500	115,360
Assessments	0	0	0	0	0	217,834	8,603	8,666	7,966	352	152	0	0	243,573
Fees & Misc	610	610	610	620	620	620	635	635	0	1,250	605	605	605	8,025
Membership Dues	119,702	120,466	119,772	120,874	119,918	119,614	120,222	123,072	122,880	122,947	121,868	121,576	120,731	1,573,641
Interest Income	810	786	723	632	649	1,457	2,520	2,383	2,468	2,148	1,946	1,936	1,793	20,250
PNW Income	0	(68)	0	0	35,750	15,250	30,300	51,670	81,552	634	13,455	0	0	228,543
Pro Shop Sales	2,502	2,501	2,567	1,972	3,257	4,527	3,747	4,090	4,548	3,939	4,420	2,801	4,052	44,922
Social Functions	(27)	9,323	283	633	1,640	0	4,332	1,635	8,977	3,374	162	40,578	0	70,908
Swim Programs	956	291	219	582	2,510	4,631	23,831	4,346	9,927	9,566	2,889	2,076	942	62,766
Tennis Lessons & Programs	35,545	35,244	41,949	34,393	35,385	37,894	35,896	96,121	21,453	16,525	35,201	38,859	31,017	495,478
Honor Bar	642	606	662	751	435	1,123	990	1,370	1,937	1,463	603	681	588	11,849
Snack Bar Revenue	38	80	101	50	72	82	210	791	1,636	753	83	141	33	4,069
Guest Fees	1,973	832	1,822	2,180	2,641	2,723	2,563	2,035	5,520	1,497	614	1,990	1,951	28,340
Total Income	192,264	176,430	187,911	180,850	218,508	409,103	249,273	298,065	270,065	165,445	184,756	211,843	163,211	2,907,724
Gross Profit	192,264	176,430	187,911	180,850	218,508	409,103	249,273	298,065	270,065	165,445	184,756	211,843	163,211	2,907,724
Expense														
Tennis balls	897	897	0	1,081	0	0	1,842	897	0	11,528	897	0	2,776	20,817
Tennis Guest Fee	1,562	1,617	1,770	1,681	1,800	1,216	1,096	1,953	306	360	902	1,117	1,430	16,811
Merchant Charges	953	1,006	1,040	760	736	602	605	993	684	791	715	879	669	10,432
Gym Expense	116	116	116	230	386	119	97	97	97	251	97	97	2,899	4,718
Accounting	4,652	4,360	3,393	4,939	4,500	4,763	6,458	4,819	5,834	6,260	4,835	6,046	4,717	65,574
Depreciation/Amortization	15,813	59,291	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	313,663
Employee Benefits	6,319	4,351	5,853	8,036	6,929	6,929	6,929	6,929	6,929	6,929	6,929	6,929	7,073	87,062
Insurance	0	5,916	2,958	2,958	2,958	0	5,005	10,782	12,415	3,104	10,736	0	6,208	63,040
Interest Expense	9,166	8,850	9,120	9,098	8,198	9,050	8,293	8,519	7,496	7,522	7,494	7,224	7,436	107,467
Legal	0	2,695	0	0	0	0	750	0	563	0	0	0	4,048	8,055
Licenses & Permits	0	0	3,281	(1,041)	0	1,495	785	0	10	334	0	0	267	5,131
Maintenance & Repair	59,008	8,477	11,288	12,359	12,486	18,866	29,618	34,763	24,296	25,734	29,740	28,813	8,166	303,614
Office Expenses	2,414	1,138	1,649	1,846	2,184	2,043	1,675	1,150	1,058	2,902	1,108	1,272	981	21,420
PNW Expenses	960	0	0	0	58	15,065	0	17,319	97,782	39,378	6,207	0	0	176,769
Pool Program Expenses	13	13	13	13	13	954	271	2,135	229	267	754	69	(42)	4,704
Pro Shop Purchases	4,705	0	696	856	5,806	6,435	5,194	873	2,960	(1,252)	630	1,989	5,334	34,227
Professional Fees - Consulting	0	0	0	0	200	0	0	0	0	0	0	0	0	200
Snack Bar	116	0	174	85	127	183	485	520	927	785	254	102	60	3,816
Social Events	2,082	50,247	335	719	1,815	318	5,281	3,587	18,605	3,503	217	2,078	764	89,551
Swim Team	0	0	0	0	756	8	466	974	1,330	908	0	0	0	4,442
Taxes	9,097	9,781	10,227	12,372	9,657	11,612	10,876	12,064	17,432	16,028	11,307	10,905	9,989	151,347
Tennis Program Expenses	35	35	1,135	287	1,838	164	96	35	35	35	193	35	35	3,959
Uncollectible Accounts	0	9,384	0	0	0	0	0	0	0	0	0	0	0	9,384
Utilities	12,283	11,162	20,241	17,797	13,968	15,312	9,955	9,856	9,510	9,694	8,546	8,829	15,587	162,741
Honor Bar Expense	651	258	1,181	418	715	450	1,232	1,051	1,945	1,486	421	870	908	11,586
Wages	66,233	66,866	63,804	67,603	61,839	67,492	67,666	82,167	112,768	128,854	85,032	69,476	68,788	1,008,588
Total Expense	197,076	246,460	159,961	163,785	158,657	184,761	186,362	223,171	344,886	286,763	199,036	168,418	169,780	2,689,117
Net Ordinary Income	(4,811)	(70,031)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	(121,318)	(14,279)	43,425	(6,569)	218,608
Other Income/Expense														
Other Income														
Gain/Loss on Assets	0	(16,965)	0	0	0	0	0	0	0	0	0	0	0	(16,965)
Total Other Income	0	(16,965)	0	0	0	0	0	0	0	0	0	0	0	(16,965)
Net Other Income	0	(16,965)	0	0	0	0	0	0	0	0	0	0	0	(16,965)
Net Income	(4,811)	(86,995)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	(121,318)	(14,279)	43,425	(6,569)	201,643

TACOMA LAWN TENNIS CLUB
Statement of Changes in Membership Equity
November 30, 2025

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,724,907	470,020	1,172,472	4,367,399
Excess/(Deficiency) of Revenues over Expenses				
For the current month ended			(8,362)	(8,362)
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		950	843	1,793
Reclassification of Investment in Property & Equipment	7,847		(7,847)	-
Balance End of Period	2,711,067	470,970	1,178,793	4,360,830

For Internal Use Only