

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of February 28, 2026

	Feb 28, 26	Jan 31, 26	Feb 28, 25
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	307,004	306,367	0
Heritage Bank-0904 (General)	510,524	493,980	925,647
Commencement-Capital Checking	16,473	21,952	74,724
Demand Deposit Marketplace-Operating	0	0	62,701
Commencement-PNW	131,145	131,145	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	472,922	472,027	547,052
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,467,822	1,455,226	1,715,443
Accounts Receivable			
Accounts Receivable	207,397	207,686	208,165
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	203,397	203,686	204,165
Other Current Assets			
Deposits	0	0	11,315
Undeposited Funds	800	15,500	0
Total Other Current Assets	800	15,500	11,315
Total Current Assets	1,672,019	1,674,411	1,930,923
Fixed Assets			
Property & Equipment (at cost)	8,142,755	8,137,276	7,895,063
Accumulated Depreciation	(3,513,611)	(3,494,092)	(3,255,628)
Total Fixed Assets	4,629,144	4,643,184	4,639,435
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(19,176)	(18,941)	(16,357)
Total Other Assets	19,261	19,496	22,080
TOTAL ASSETS	6,320,424	6,337,091	6,592,437

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TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of February 28, 2026

	Feb 28, 26	Jan 31, 26	Feb 28, 25
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards	14,982	11,530	32,689
Other Current Liabilities			
Bonus Payable	8,466	27,954	4,278
Sales Tax Payable	13,779	13,817	13,182
Taxes Payable			
Property Taxes	6,797	3,398	6,942
Total Taxes Payable	6,797	3,398	6,942
Total Other Current Liabilities	29,041	45,170	24,402
Total Current Liabilities	44,023	56,700	57,092
Long Term Liabilities			
Commencement Bank Loan	1,924,344	1,932,221	2,422,950
Total Long Term Liabilities	1,924,344	1,932,221	2,422,950
Total Liabilities	1,968,367	1,988,920	2,480,042
Equity			
Restricted Capital Fund	489,395	493,980	547,052
General Fund	1,157,862	1,143,228	1,347,386
Investment in Property & Equip.	2,704,800	2,710,963	2,217,958
Retained Earnings	(34,317)	(30,431)	(45,015)
Net Income	34,317	30,431	45,015
Total Equity	4,352,057	4,348,171	4,112,396
TOTAL LIABILITIES & EQUITY	6,320,424	6,337,091	6,592,437

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TACOMA LAWN TENNIS CLUB

Profit & Loss

03/19/26

February 2026

Accrual Basis

	<u>Feb 26</u>
Ordinary Income/Expense	
Income	
Initiation Fees	12,651.77
Fees & Misc	
Locker Rental	575.00
Total Fees & Misc	575.00
Membership Dues	119,358.00
Interest Income	1,531.57
Pro Shop Sales	3,430.25
Social Functions	
Adult Event	17.50
Kids Event	429.00
Social Functions - Other	0.00
Total Social Functions	446.50
Swim Programs	
Swim Lessons	210.00
Swim Programs - Other	159.00
Total Swim Programs	369.00
Tennis Lessons & Programs	
Tennis Lessons	35,711.00
Total Tennis Lessons & Programs	35,711.00
Honor Bar	806.77
Snack Bar Revenue	96.00
Guest Fees	
Guest Fee - Tennis	2,908.64
Total Guest Fees	2,908.64
Total Income	177,884.50
Gross Profit	177,884.50

TACOMA LAWN TENNIS CLUB

Profit & Loss

03/19/26

February 2026

Accrual Basis

	Feb 26
Expense	
Tennis balls	3,107.09
Tennis Guest Fee	1,498.57
Merchant Charges	1,465.07
Gym Expense	399.38
Accounting	4,995.70
Depreciation/Amortization	19,754.22
Employee Benefits	9,406.14
Interest Expense	7,171.36
Legal	172.50
Maintenance & Repair	12,688.90
Office Expenses	
Computer Network	545.99
Machine Leases	247.66
Office Expenses - Other	2,801.23
Total Office Expenses	3,594.88
PNW Expenses	
Miscellaneous	428.70
PNW Expenses - Other	12,904.86
Total PNW Expenses	13,333.56
Pool Program Expenses	641.42
Pro Shop Purchases	1,654.53
Snack Bar	83.71
Social Events	
Social Committee Event	21.87
Family Event	144.47
Kid Events	181.75
Other	240.23
Total Social Events	588.32
Swim Team	296.10
Taxes	
Excise & B&O Taxes	910.58
Payroll Taxes	
FICA	6,325.89
FUTA	149.29
L&I	239.32
SUTA	828.36
Total Payroll Taxes	7,542.86
Property Taxes	3,398.30
Total Taxes	11,851.74
Tennis Program Expenses	
Other	122.62
Tennis Program Expenses - Other	687.73
Total Tennis Program Expenses	810.35
Utilities	
Cable Television	1,384.06
Puget Sound Energy	7,969.46
Security	43.95
Water, Sewer, Storm	4,571.81
Total Utilities	13,969.28
Honor Bar Expense	657.83
Wages	
Payroll Fees	1,375.00

TACOMA LAWN TENNIS CLUB

03/19/26

Profit & Loss

Accrual Basis

February 2026

	<u>Feb 26</u>
Tennis Hourly	363.50
Bonus accrual	2,209.73
Clerical Wages	12,533.97
Core Employee Salary	12,928.02
Maintenance	7,185.46
Pro Shop Wages	475.57
Social	283.90
Swim Wages	
Life guard wages	3,194.91
Swim Instructors Wages	375.00
Swim Team Coach Wages	1,427.84
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Total Swim Wages	4,997.75
Tennis Commissions	23,504.80
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Total Wages	65,857.70
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Total Expense	173,998.35
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Net Ordinary Income	3,886.15
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Net Income	3,886.15

TACOMA LAWN TENNIS CLUB

February 2026

OPERATING BUDGET	Feb-26					YTD Jan-Feb				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B/(W)	Last Year	B/(W)
Income										
Fees & Misc	\$575	\$640	(\$65)	\$620	(\$45)	\$1,180	\$1,280	(\$100)	\$1,230	(\$50)
Membership Dues	\$119,358	\$120,480	(\$1,122)	\$120,874	(\$1,516)	\$238,124	\$241,172	(\$3,048)	\$240,646	(\$2,522)
Interest Income	\$637	\$640	(\$3)	\$632	\$5	\$1,344	\$1,433	(\$89)	\$1,355	(\$11)
Pro Shop Sales	\$1,652	\$2,448	(\$796)	\$1,972	(\$320)	\$5,177	\$4,896	\$281	\$4,539	\$638
Tennis Ball Sales	\$1,778	\$952	\$826	\$0	\$1,778	\$2,714	\$1,904	\$810	\$0	\$2,714
Social Functions	\$447	\$375	\$72	\$633	(\$186)	\$781	\$1,230	(\$449)	\$916	(\$135)
Swim Programs	\$369	\$597	(\$228)	\$582	(\$213)	\$1,197	\$829	\$368	\$801	\$396
Tennis Lessons & Programs	\$35,711	\$35,000	\$711	\$34,393	\$1,318	\$67,461	\$65,000	\$2,461	\$76,342	(\$8,881)
Honor Bar	\$807	\$730	\$77	\$751	\$56	\$1,719	\$1,380	\$339	\$1,413	\$306
Snack Bar Revenue	\$96	\$50	\$46	\$50	\$46	\$150	\$150	\$0	\$151	(\$1)
Guest Fees	\$2,909	\$2,200	\$709	\$2,180	\$729	\$4,944	\$4,000	\$944	\$4,002	\$942
Total Revenue	\$164,339	\$164,112	\$227	\$162,687	\$1,652	\$324,791	\$323,274	\$1,517	\$331,395	(\$6,604)
Expense										
Tennis balls	\$3,107	\$1,350	(\$1,757)	\$1,081	(\$2,026)	\$3,107	\$2,700	(\$407)	\$1,081	(\$2,026)
Tennis Guest Fee	\$1,499	\$1,700	\$201	\$1,681	\$182	\$3,183	\$3,500	\$317	\$3,451	\$268
Merchant Charges	\$1,465	\$800	(\$665)	\$760	(\$705)	\$2,172	\$1,600	(\$572)	\$1,799	(\$373)
Gym Expense	\$399	\$4,750	\$4,351	\$230	(\$169)	\$1,547	\$5,000	\$3,453	\$346	(\$1,201)
Accounting	\$4,996	\$4,725	(\$271)	\$4,939	(\$57)	\$9,357	\$8,800	(\$557)	\$8,332	(\$1,025)
Employee Benefits	\$9,406	\$7,939	(\$1,467)	\$8,036	(\$1,370)	\$16,465	\$15,878	(\$587)	\$13,889	(\$2,576)
Insurance	\$0	\$3,104	\$3,104	\$2,958	\$2,958	\$3,104	\$6,208	\$3,104	\$5,916	\$2,812
Interest Expense	\$7,171	\$7,524	\$353	\$9,098	\$1,927	\$14,549	\$15,049	\$500	\$18,219	\$3,670
Debt Service	\$7,877	\$7,524	(\$353)	\$5,928	(\$1,949)	\$15,548	\$15,048	(\$500)	\$11,878	(\$3,670)
Legal	\$173	\$500	\$327	\$0	(\$173)	\$5,510	\$1,000	(\$4,510)	\$0	(\$5,510)
Licenses & Permits	\$0	\$475	\$475	-\$1,041	(\$1,041)	\$1,980	\$2,455	\$475	\$2,240	\$260
Maintenance & Repair	\$12,689	\$10,210	(\$2,479)	\$12,359	(\$330)	\$22,615	\$26,383	\$3,768	\$23,646	\$1,031
Office Expenses	\$3,595	\$1,901	(\$1,694)	\$1,846	(\$1,749)	\$7,360	\$3,599	(\$3,761)	\$3,495	(\$3,865)
Pool Program Expenses	\$641	\$13	(\$628)	\$13	(\$628)	\$655	\$26	(\$629)	\$26	(\$629)
Pro Shop Purchases	\$1,655	\$850	(\$805)	\$856	(\$799)	\$1,768	\$1,550	(\$218)	\$1,552	(\$216)
Snack Bar	\$84	\$90	\$6	\$0	(\$84)	\$285	\$260	(\$25)	\$174	(\$111)
Social Events	\$588	\$231	(\$357)	\$719	\$131	\$1,061	\$894	(\$167)	\$1,054	(\$7)
Swim Team	\$296	\$0	(\$296)	\$0	(\$296)	\$296	\$0	(\$296)	\$0	(\$296)
Taxes	\$11,852	\$10,315	(\$1,537)	\$12,372	\$520	\$22,178	\$21,387	(\$791)	\$22,600	\$422
Tennis Program Expenses	\$810	\$500	(\$310)	\$287	(\$523)	\$1,945	\$1,700	(\$245)	\$1,422	(\$523)
Utilities	\$13,969	\$18,584	\$4,615	\$17,797	\$3,828	\$27,386	\$34,993	\$7,607	\$38,039	\$10,653
Honor Bar Expense	\$658	\$420	(\$238)	\$418	(\$240)	\$1,333	\$1,220	(\$113)	\$1,598	\$265
Wages	\$65,858	\$64,481	(\$1,377)	\$67,688	\$1,830	\$129,229	\$127,663	(\$1,566)	\$131,491	\$2,262
Total Expense	\$148,788	\$147,986	(\$802)	\$148,025	(\$763)	\$292,633	\$296,913	\$4,280	\$292,248	(\$385)
Modified Cash Flow	\$15,551	\$16,126	(\$575)	\$14,662		\$32,158	\$26,361	\$5,797	\$39,147	

CAPITAL BUDGET										
Initiation Fees	\$12,652	\$0	\$12,652		\$12,652	\$37,570	\$46,500	(\$8,930)		\$37,570
Interest Income	\$894	\$833	\$61			\$1,883	\$1,666	\$217		
Capital Projects	\$5,479	\$0	\$5,479	\$17,234		\$5,479	\$0	\$5,479	\$17,234	
Additional Loan Principal										

PNW **Wages included in Operating										
PNW Income	\$0	\$0	\$0			\$0	\$0	\$0		\$0
PNW Expenses	\$13,334	\$0	\$13,334			\$13,334	\$0	\$13,334		(\$13,334)