



**MARIN**  
**TENNIS CLUB**

# **Financial Statements**

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**January 1 - December 31, 2019**

**CONFIDENTIAL**

***Not for external distribution***



**Marin Tennis Club**  
**Consolidated Profit and Loss**  
**2019 vs 2018**

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5000 · Member Dues & Fees	\$ 844,875	\$ 768,945	\$ 75,931	9.9%
5200 · Merchandise Sales and Services	7,696	8,970	(1,274)	-14.2%
5700 · Programs	39,181	24,495	14,686	60.0%
<b>Total Income</b>	<b>891,752</b>	<b>802,410</b>	<b>89,342</b>	<b>11.1%</b>
<b>Cost of Goods Sold</b>				
6000 · Direct Costs	13,099	13,122	(23)	-0.2%
6200 · Merchandise COGS	4,888	5,387	(499)	-9.3%
6700 · Programs Direct Costs	3,969	2,676	1,293	48.3%
<b>Total COGS</b>	<b>21,955</b>	<b>21,185</b>	<b>770</b>	<b>3.6%</b>
<b>Gross Profit</b>	<b>869,797</b>	<b>781,225</b>	<b>88,572</b>	<b>11.3%</b>
<b>Expense</b>				
6800 · Maintenance Expenses	70,640	54,772	15,868	29.0%
7000 · Payroll Expenses, Benefits & IC	531,476	549,466	(17,991)	-3.3%
8000 · Overhead Expenses	181,990	178,877	3,113	1.7%
<b>Total Expense</b>	<b>784,105</b>	<b>783,115</b>	<b>990</b>	<b>0.1%</b>
<b>Net Ordinary Income</b>	<b>85,692</b>	<b>(1,890)</b>	<b>87,582</b>	<b>4633.2%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9000 · Non-Operating Revenue				
9100 · Initiation Fees	62,408	102,166	(39,758)	-38.9%
9200 · Club Improvement Fees	52,459	44,864	7,595	16.9%
9210 · Capital Contributions	39,000	-	39,000	100.0%
9301 · Interest Income	69	9	60	655.9%
9305 · Bequests	-	3,450	(3,450)	-100.0%
<b>Total 9000 · Non-Operating Revenue</b>	<b>153,936</b>	<b>150,489</b>	<b>3,447</b>	<b>2.3%</b>
	-	-	-	
<b>Total Other Income</b>	<b>153,936</b>	<b>150,489</b>	<b>3,447</b>	<b>2.3%</b>
<b>Other Expense</b>				
9500 · Non-Operating Expenses	44,899	15,886	29,014	182.6%
9590 · Depreciation and Amortization	99,600	99,600	-	0.0%
<b>Total Other Expense</b>	<b>144,499</b>	<b>115,486</b>	<b>29,014</b>	<b>25.1%</b>
<b>Net Other Income</b>	<b>9,437</b>	<b>35,003</b>	<b>(25,566)</b>	<b>-73.0%</b>
<b>Net Income (excluding Café and Events)</b>	<b>\$ 95,129</b>	<b>\$ 33,113</b>	<b>\$ 62,016</b>	<b>187.3%</b>
Café	(35,361)	(63,595)	28,235	44.4%
Events	(7,523)	1,077	(8,600)	-798.5%
<b>Consolidated Net Income</b>	<b>\$ 52,245</b>	<b>\$ (29,405)</b>	<b>\$ 81,650</b>	<b>277.7%</b>

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**Marin Tennis Club**  
**Profit and Loss - Café**  
**2019 vs 2018**

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5100 · Cafe Revenue	\$ 190,744	\$ 184,115	\$ 6,629	3.60%
<b>Total Income</b>	190,744	184,115	6,629	3.60%
<b>Cost of Goods Sold</b>	101,976	115,787	(13,811)	-11.93%
<b>Gross Profit</b>	88,769	68,328	20,440	29.92%
<b>Expense</b>				
6800 · Maintenance Expenses	520	71	448	628.98%
7000 · Payroll Expenses, Benefits & IC	134,071	143,500	(9,429)	-6.57%
8000 · Overhead Expenses	607	565	42	7.43%
<b>Total Expense</b>	135,198	144,136	(8,938)	-6.20%
<b>Net Ordinary Income</b>	(46,429)	(75,808)	29,378	38.75%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9000 · Non-Operating Revenue				
9400 · Unused Cafe Reward Points	11,069	14,507	(3,438)	-23.70%
<b>Total 9000 · Non-Operating Revenue</b>	11,069	14,507	(3,438)	-23.70%
<b>Total Other Income</b>	11,069	14,507	(3,438)	-23.70%
<b>Other Expense</b>	-	2,294	(2,294)	-100.00%
<b>Net Other Income</b>	11,069	12,212	(1,144)	-9.37%
<b>Net Income</b>	<b>\$ (35,361)</b>	<b>\$ (63,595)</b>	<b>\$ 28,235</b>	<b>44.40%</b>

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**Marin Tennis Club**  
**Profit and Loss - Events**  
**2019 vs 2018**

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>5600 · Events Revenue</b>				
<b>5605 · Memorial Tournament</b>	\$ 22,801	\$ 21,324	\$ 1,477	6.9%
<b>5610 · Social Tennis Events</b>	14,981	10,983	3,998	36.4%
<b>5620 · Entertainment Events</b>	736	7,437	(6,701)	-90.1%
<b>5630 · USTA Districts</b>	2,925	2,925	-	0.0%
<b>Total 5600 · Events Revenue</b>	41,443	42,669	(1,225)	-2.9%
<b>Total Income</b>	41,443	42,669	(1,225)	-2.9%
<b>Cost of Goods Sold</b>				
<b>6100 · Cafe COGS</b>	-	512	(512)	-100.0%
<b>6600 · Events Costs</b>				
<b>6605 · Memorial Tournament Costs</b>	23,599	17,562	6,037	34.4%
<b>6610 · Social Tennis Events Costs</b>	1,381	1,939	(558)	-28.8%
<b>6611 · Calcutta Costs</b>	13,544	9,409	4,134	43.9%
<b>6620 · Entertainment Events Costs</b>	2,166	8,224	(6,059)	-73.7%
<b>6630 · USTA Districts Costs</b>	2,021	3,945	(1,924)	-48.8%
<b>Total 6600 · Events Costs</b>	42,710	41,079	1,630	4.0%
<b>Total COGS</b>	42,710	41,591	1,118	2.7%
<b>Gross Profit</b>	(1,267)	1,077	(2,344)	-217.6%
<b>Expense</b>				
<b>7000 · Payroll Expenses, Benefits &amp; IC</b>	6,256	-	6,256	100.0%
<b>Total Expense</b>	6,256	-	6,256	100.0%
<b>Net Ordinary Income</b>	(7,523)	1,077	(8,600)	-798.5%
<b>Net Income</b>	<b>\$ (7,523)</b>	<b>\$ 1,077</b>	<b>\$ (8,600)</b>	<b>-798.5%</b>

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**Marin Tennis Club**  
**Balance Sheet**  
**2019 vs 2018**

	Dec 31, 19	Dec 31, 18	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000 · Operating Funds	\$ 10,136	\$ 10,068	\$ 69	0.7%
1050 · Reserve Funds	155,124	29,724	125,400	421.9%
<b>Total Checking/Savings</b>	<b>165,260</b>	<b>39,792</b>	<b>125,468</b>	<b>315.3%</b>
Accounts Receivable	5,285	32,238	(26,953)	-83.6%
<b>Other Current Assets</b>				
1120 · Member Accounts Receivable CA	89,471	93,565	(4,094)	-4.4%
1200 · Inventory	21,191	24,601	(3,409)	-13.9%
1400 · Prepaid Expense	26,453	14,968	11,485	76.7%
<b>Total Other Current Assets</b>	<b>137,116</b>	<b>133,134</b>	<b>3,982</b>	<b>3.0%</b>
<b>Total Current Assets</b>	<b>307,661</b>	<b>205,164</b>	<b>102,497</b>	<b>50.0%</b>
<b>Fixed Assets</b>				
1500 · Fixed Assets	1,667,264	1,736,212	(68,948)	-4.0%
<b>Total Fixed Assets</b>	<b>1,667,264</b>	<b>1,736,212</b>	<b>(68,948)</b>	<b>-4.0%</b>
<b>Other Assets</b>				
1900 · Other Assets	3,139	-	3,139	100.0%
<b>Total Other Assets</b>	<b>3,139</b>	<b>-</b>	<b>3,139</b>	<b>100.0%</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,978,064</b>	<b>\$ 1,941,376</b>	<b>\$ 36,688</b>	<b>1.9%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 11,369	\$ 17,616	\$ (6,247)	-35.5%
Credit Cards	3,693	19,399	(15,707)	-81.0%
Other Current Liabilities	4,383	4,788	(406)	-8.5%
<b>Total Current Liabilities</b>	<b>19,444</b>	<b>41,803</b>	<b>(22,359)</b>	<b>-53.5%</b>
<b>Long Term Liabilities</b>				
2900 · Long Term Liabilities	302,609	327,231	(24,622)	-7.5%
2990 · Refundable Memberships	113,500	82,076	31,425	38.3%
<b>Total Long Term Liabilities</b>	<b>416,109</b>	<b>409,307</b>	<b>6,802</b>	<b>1.7%</b>
<b>Total Liabilities</b>	<b>435,553</b>	<b>451,110</b>	<b>(15,557)</b>	<b>-3.4%</b>
<b>Equity</b>				
3000 · Equity	1,490,266	1,519,671	(29,405)	-1.9%
Net Income	52,245	(29,405)	81,650	277.7%
<b>Total Equity</b>	<b>1,542,511</b>	<b>1,490,266</b>	<b>52,245</b>	<b>3.5%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 1,978,064</b>	<b>\$ 1,941,376</b>	<b>\$ 36,688</b>	<b>1.9%</b>

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**Marin Tennis Club**  
**Cash Flow**  
**January 1 - December 31, 2019**

			<b>Jan - Dec 19</b>
		<b>OPERATING ACTIVITIES</b>	
		Net Income	\$ 52,245
		Adjustments to reconcile Net Income	
		to net cash provided by operations:	
		Net cash provided by Operating Activities	52,857
		<b>INVESTING ACTIVITIES</b>	
		1500 · Fixed Assets:1530 · Grounds:1530.2 · Beer Garden (Court 6)	(27,012)
		1500 · Fixed Assets:1550 · Courts:1550.1 · Lighting	(1,164)
		1500 · Fixed Assets:1550 · Courts:1550.3 · Courts Equipment	(1,137)
		1500 · Fixed Assets:1560 · IT Assets	(1,340)
		1500 · Fixed Assets:1590 · Accumulated Depreciation	99,600
		1900 · Other Assets:1945 · Mortgage Loan Fees	(3,139)
		Net cash provided by Investing Activities	65,808
		<b>FINANCING ACTIVITIES</b>	6,802
		Net cash increase for period	125,468
		Cash at beginning of period	39,792
		Cash at end of period	<b>\$ 165,260</b>

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