

7:36 AM
 01/07/20
 Cash Basis

LAKE MURRAY TENNIS CLUB
Balance Sheet
 As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Checking Account USB	41,131.61
NICU Money Market	98,753.53
Total Checking/Savings	139,885.14
Total Current Assets	139,885.14
Fixed Assets	
Ball Machine & Warranty	3,025.00
Clubhouse Roof	
Roof	1,800.00
Roof -Accum Depreciation	-1,800.00
Total Clubhouse Roof	0.00
Court Construction Final 2	
Planning Expensed on 2008 T/R	4,751.25
Total Court Construction Final 2	4,751.25
Storage Unit	
Storage Unit	2,059.73
Storage Unit - Accum Deprc	-2,059.73
Total Storage Unit	0.00
Total Fixed Assets	7,776.25
TOTAL ASSETS	147,661.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Provision for Schd Repairs	
2019 Resurfacing Reserve	95,000.00
2019 Resurfacing Wrk in Prgress	-54,800.00
WindScrn Phase IV	16,399.92
Total Provision for Schd Repairs	56,599.92
Reserve Provisions Completed	
08 Resurfacing	24,200.00
08 Resurfacing Complete	-24,200.00
09 Resurfacing	27,600.00
09 Resurfacing Complete	-27,600.00
2011 Resurfacing	44,800.00
2011 Resurfacing Complete	-44,800.00
Windscrn Phase I	11,040.00
WindScrn Phase I Completed	-11,040.00
WindScrn Phase II	6,325.00
WindScrn Phase II Completed	-6,325.00
WindScrn Phase III	17,355.30
WindScrn Phase III Completed	-17,355.30
Total Reserve Provisions Completed	0.00
Total Other Current Liabilities	56,599.92
Total Current Liabilities	56,599.92
Total Liabilities	56,599.92

7:36 AM
01/07/20
Cash Basis

LAKE MURRAY TENNIS CLUB
Balance Sheet
As of December 31, 2019

	<u>Dec 31, 19</u>
Equity	
Retained Earnings	74,665.70
Net Income	<u>16,395.77</u>
Total Equity	<u>91,061.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>147,661.39</u></u>

LAKE MURRAY TENNIS CLUB
YTD Profit & Loss Budget vs. Actual
January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ball Machine Rents	450.00	200.00	250.00
Dues Allocation	105,682.00	106,700.04	-1,018.04
Group Court Rental	0.00	500.00	-500.00
Guest Passes	12,710.00	10,000.00	2,710.00
Late Fees	210.00	0.00	210.00
League & Misc Activity	2,880.00	1,500.00	1,380.00
Social Activity Proceeds	0.00	5,000.00	-5,000.00
Tennis Pro Proceeds	33,670.76	28,000.00	5,670.76
Tournament Fee	300.00		
Total Income	155,902.76	151,900.04	4,002.72
Expense			
Administrative			
Accounting	420.00	1,550.00	-1,130.00
Advertising	140.00	280.00	-140.00
Dues/Fees/Taxes	139.00	100.00	39.00
Insurance	3,320.90	4,900.00	-1,579.10
Legal	0.00	2,000.00	-2,000.00
Newsletter	0.00	0.00	0.00
Office	3,007.70	3,500.00	-492.30
Repairs	301.28	5,000.00	-4,698.72
Security	837.92	750.00	87.92
Social	156.51	2,000.00	-1,843.49
Supplies-Clean/Bathroom	1,379.51	1,500.00	-120.49
Website	861.00	1,000.00	-139.00
Total Administrative	10,563.82	22,580.00	-12,016.18
Management			
Contract Mng Bonus	23,386.48	23,240.00	146.48
Management Contract	64,008.00	64,000.00	8.00
Total Management	87,394.48	87,240.00	154.48
Premises			
Grounds	4,558.57	4,000.00	558.57
Lighting Hardware	920.00	3,600.00	-2,680.00
Pest Control	1,318.43	600.00	718.43
Repairs	1,662.62	3,000.00	-1,337.38
Supplies	30.96	2,000.00	-1,969.04
Utility Service	17,430.72	25,000.00	-7,569.28
Total Premises	25,921.30	38,200.00	-12,278.70
Scheduled Repair			
Resurfacing Provision	9,000.00	9,000.00	0.00
Windscreen Provision	4,999.92	5,000.00	-0.08
Total Scheduled Repair	13,999.92	14,000.00	-0.08
Total Expense	137,879.52	162,020.00	-24,140.48
Net Ordinary Income	18,023.24	-10,119.96	28,143.20
Other Income/Expense			
Other Income			
Interest Earned	432.26	0.00	432.26
Total Other Income	432.26	0.00	432.26
Other Expense			
Depreciation	2,059.73		
Total Other Expense	2,059.73		
Net Other Income	-1,627.47	0.00	-1,627.47
Net Income	16,395.77	-10,119.96	26,515.73

LAKE MURRAY TENNIS CLUB
Balance Sheet
 As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Checking Account USB	65,004.15
NICU Money Market	98,876.37
Total Checking/Savings	163,880.52
Other Current Assets	
Prepaid Annual Dues	-59,244.09
Total Other Current Assets	-59,244.09
Total Current Assets	104,636.43
Fixed Assets	
Ball Machine & Warranty	3,025.00
Court Construction Final 2	
Planning Expensed on 2008 T/R	4,751.25
Total Court Construction Final 2	4,751.25
Storage Unit	
Storage Unit	2,059.73
Storage Unit - Accum Deprc	-2,059.73
Total Storage Unit	0.00
Total Fixed Assets	7,776.25
TOTAL ASSETS	112,412.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Provision for Schd Repairs	
2025 Resurfacing Reserve	9,890.92
WindScrn Phase IV	18,672.63
Total Provision for Schd Repairs	28,563.55
Reserve Provisions Completed	
2008 Resurfacing	24,200.00
2008 Resurfacing Complete	-24,200.00
2009 Resurfacing	27,600.00
2009 Resurfacing Complete	-27,600.00
2011 Resurfacing	44,800.00
2011 Resurfacing Complete	-44,800.00
2019 Resurfacing	89,200.00
2019 Resurfacing Complete	-89,200.00
Windscrn Phase I	11,040.00
WindScrn Phase I Completed	-11,040.00
WindScrn Phase II	6,325.00
WindScrn Phase II Completed	-6,325.00
WindScrn Phase III	17,355.30
WindScrn Phase III Completed	-17,355.30
Total Reserve Provisions Completed	0.00
Total Other Current Liabilities	28,563.55
Total Current Liabilities	28,563.55
Equity	
Retained Earnings	91,061.47
Net Income	-7,212.34
Total Equity	83,849.13
TOTAL LIABILITIES & EQUITY	112,412.68

LAKE MURRAY TENNIS CLUB
YTD Profit & Loss Prev Year Comparison
January through June 2020

	Jan - Jun 20	Jan - Jun 19	\$ Change
Ordinary Income/Expense			
Income			
Ball Machine Rents	50.00	270.00	-220.00
Dues Allocation	46,130.91	49,070.36	-2,939.45
Guest Passes	2,197.50	6,142.50	-3,945.00
Late Fees	0.00	210.00	-210.00
League & Misc Activity	640.00	2,040.00	-1,400.00
Tennis Pro Proceeds	9,649.10	18,292.06	-8,642.96
Total Income	58,667.51	76,024.92	-17,357.41
Expense			
Administrative			
Accounting	170.00	420.00	-250.00
Advertising	140.00	140.00	0.00
Dues/Fees/Taxes	60.00	10.00	50.00
Insurance	500.00	500.00	0.00
Office	2,140.59	1,502.36	638.23
Security	429.64	413.68	15.96
Social	0.00	156.51	-156.51
Supplies-Clean/Bathroom	1,314.07	627.81	686.26
Total Administrative	4,754.30	3,770.36	983.94
Management			
Contract Mng Bonus	12,071.95	11,768.26	303.69
Management Contract	32,004.00	32,004.00	0.00
Total Management	44,075.95	43,772.26	303.69
Premises			
Grounds	1,589.92	2,548.34	-958.42
Lighting Hardware	700.00	795.00	-95.00
Pest Control	255.00	998.65	-743.65
Repairs	383.06	375.57	7.49
Supplies	828.45	0.00	828.45
Utility Service	7,070.44	8,421.89	-1,351.45
Premises - Other	0.00	0.00	0.00
Total Premises	10,826.87	13,139.45	-2,312.58
Scheduled Repair			
Resurfacing Provision	4,090.92	4,500.00	-409.08
Windscreen Provision	2,272.71	2,499.96	-227.25
Total Scheduled Repair	6,363.63	6,999.96	-636.33
Total Expense	66,020.75	67,682.03	-1,661.28
Net Ordinary Income	-7,353.24	8,342.89	-15,696.13
Other Income/Expense			
Other Income			
Interest Earned	140.90	237.29	-96.39
Total Other Income	140.90	237.29	-96.39
Net Other Income	140.90	237.29	-96.39
Net Income	-7,212.34	8,580.18	-15,792.52

I certify that the 2019 financials were prepared by Lake Murray Tennis Club's Treasure, Kathy Culver and that the statements were prepared without audit from the Club's books and records.

Sincerely,

Kathy Culver,
2019-2020 Treasurer of
Lake Murray Tennis Club