

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2017 calendar year, or tax year beginning **2017**, and ending **20**

B Check if applicable:

- Address change
- Name change
- Initial return
- Final return/terminated
- Amended return
- Application pending

C Name of organization: **RACQUET AND TENNIS CLUB**
 Doing business as: _____
 Number and street (or P O box if mail is not delivered to street address) Room/suite: **370 PARK AVENUE**
 City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10022**

D Employer identification number: **13-1194010**

E Telephone number: **(212) 753-9700**

F Name and address of principal officer: **GUY DEVEREUX**
SAME AS C ABOVE

G Gross receipts \$: **16,040,169.**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) (**7**) ◀ (insert no) 4947(a)(1) or 527

J Website: ▶ **N/A**

K Form of organization: Corporation Trust Association Other ▶ _____

L Year of formation: **1890** **M** State of legal domicile: **NY**

H(c) Group exemption number ▶ _____

Part I Summary

1 Briefly describe the organization's mission or most significant activities: TO ENCOURAGE SPORTS AMONG ITS MEMBERS & TO MAINTAIN A CLUBHOUSE INCLUDING VARIOUS ATHLETIC & DINING FACILITIES, & A SPORTS LIBRARY FOR THE USE & ENJOYMENT OF ITS MEMBERS.	
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 24.
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 24.
5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5 149.
6 Total number of volunteers (estimate if necessary)	6 24.
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 2,763,137.
7b Net unrelated business taxable income from Form 990-T, line 34	7b 2,018,719.
	Prior Year Current Year
8 Contributions and grants (Part VIII, line 1h)	0. 0.
9 Program service revenue (Part VIII, line 2g)	7,065,177. 7,386,418.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	448,349. 402,836.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,986,550. 6,659,578.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,500,076. 14,448,832.
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0. 0.
14 Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	7,215,132. 7,517,839.
16a Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
b Total fundraising expenses (Part IX, column (D), line 25) ▶	0.
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	6,653,153. 7,128,714.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	13,868,285. 14,646,553.
19 Revenue less expenses Subtract line 18 from line 12	-368,209. -197,721.
	Beginning of Current Year End of Year
20 Total assets (Part X, line 16)	20,799,509. 22,175,513.
21 Total liabilities (Part X, line 26)	9,117,656. 9,424,913.
22 Net assets or fund balances Subtract line 21 from line 20	11,681,853. 12,750,600.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: *Guy Devereux* Date: **8/14/2018**
 Type or print name and title: **GUY DEVEREUX, Treasurer**

Paid Preparer Use Only

Print/Type preparer's name: **JAMES J. REILLY** Preparer's signature: *[Signature]* Date: **JUN 11 2018** Check if self-employed PTIN: **P00183769**

Firm's name: **CONDON O'MEARA MCGINTY & DONNELLY L** Firm's EIN: **13-3628255**
 Firm's address: **ONE BATTERY PARK PLAZA NEW YORK, NY 10004-3406** Phone no: **212-661-7777**

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2017)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
TO ENCOURAGE SPORTS AMONG ITS MEMBERS AND TO MAINTAIN A CLUBHOUSE
INCLUDING VARIOUS ATHLETIC AND DINING FACILITIES, AND A SPORTS
LIBRARY FOR THE USE AND ENJOYMENT OF ITS MEMBERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)
TAX EXEMPT CLUB ACTIVITIES

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ▶

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Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-19 with various questions about organization activities and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 20a through 38 regarding hospital facilities, financial statements, grants, compensation, tax-exempt bonds, excess benefit transactions, and Schedule O completion.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for line number, description, and Yes/No boxes. Includes lines 1a-1c, 2a-2b, 3a-3b, 4a-4a, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, 14a-14b.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (24), 1b (24), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9. Marked 'Yes' or 'No' with 'X'.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b. Marked 'Yes' or 'No' with 'X'.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20 State the name, address, and telephone number of the person who possesses the organization's books and records

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order. individual trustees or directors; institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT A. GEDDES PRESIDENT	3.00 0.	X		X			0.	0.	0.	
(2) SAMUEL F. ABERNETHY VICE-PRESIDENT	3.00 0.	X		X			0.	0.	0.	
(3) F. SKIDDY VON STADE, III SECRETARY	3.00 0.	X		X			0.	0.	0.	
(4) GUY DEVEREUX TREASURER	3.00 0.	X		X			0.	0.	0.	
(5) HOWARD G. CUSHING, JR. MANAGER	3.00 0.	X					0.	0.	0.	
(6) JAMES R. HENDERSON MANAGER	3.00 0.	X					0.	0.	0.	
(7) RICHARD MORTIMER MANAGER	3.00 0.	X					0.	0.	0.	
(8) MORRIS W. CLOTHIER MANAGER	3.00 0.	X					0.	0.	0.	
(9) PRAKASH A. MELWANI MANAGER	3.00 0.	X					0.	0.	0.	
(10) JEFFREY F. WELLES MANAGER	3.00 0.	X					0.	0.	0.	
(11) MONTAGUE H. HACKETT, JR. MANAGER	3.00 0.	X					0.	0.	0.	
(12) PETER LAWSON-JOHNSTON, II MANAGER	3.00 0.	X					0.	0.	0.	
(13) WINSTON W. HUTCHINS MANAGER	3.00 0.	X					0.	0.	0.	
(14) MICHAEL J. MEEHAN, II MANAGER	3.00 0.	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
15) WINTHROP RUTHERFURD, JR. MANAGER	3.00 0.	X						0.	0.	0.
16) GEORGE B. MOORE MANAGER	3.00 0.	X						0.	0.	0.
17) HENRY A. WILMERDING, III MANAGER	3.00 0.	X						0.	0.	0.
18) THOMAS S. BOSTWICK MANAGER	3.00 0.	X						0.	0.	0.
19) NICHOLAS D. EMMANUEL MANAGER	3.00 0.	X						0.	0.	0.
20) SILAS R. ANTHONY, JR. MANAGER	3.00 0.	X						0.	0.	0.
21) PETER J. PELL, JR. MANAGER	3.00 0.	X						0.	0.	0.
22) THOMAS W. GRANT, JR. MANAGER	3.00 0.	X						0.	0.	0.
23) ROBERT G. MANICE MANAGER	3.00 0.	X						0.	0.	0.
24) ROBERT R. DOUGLASS, JR. MANAGER	3.00 0.	X						0.	0.	0.
25) ROBERT GRESSLER RESIDENT MANAGER	40.00 0.				X			398,150.	0.	51,699.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								1,300,417.	0.	196,445.
d Total (add lines 1b and 1c)								1,300,417.	0.	196,445.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **10**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0.**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 7 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization (W-2/1099-MISC), (E) Reportable compensation from related organizations (W-2/1099-MISC), (F) Estimated amount of other compensation from the organization and related organizations. Rows include Thomas E. Hawkins (Chef), John Samayoa (Assistant Manager), Patrick S. Patton (Engineer), James Stout (Squash Pro), and Stephen B. Tanfield (Tennis Pro).

Summary rows: 1b Sub-total, 1c Total from continuation sheets to Part VII, Section A, 1d Total (add lines 1b and 1c)

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 10

Questions 3, 4, and 5 regarding compensation reporting with Yes/No columns. Question 3: Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? Question 4: For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? Question 5: Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f ▶			0.			
Program Service Revenue		Business Code					
	2a MEMBERSHIP DUES & GUEST FEES	900099	6,903,168.	6,903,168.			
	b INITIATION FEES	900099	483,250.	483,250.			
	c						
	d						
	e						
	f All other program service revenue						
g Total. Add lines 2a-2f ▶			7,386,418.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶		310,396.		171,321.	139,075.	
	4 Income from investment of tax-exempt bond proceeds ▶		0.				
	5 Royalties ▶		0.				
	6a Gross rents	(i) Real	2,426,268.				
		(ii) Personal					
	b Less rental expenses						
	c Rental income or (loss)		2,426,268.				
	d Net rental income or (loss) ▶			2,426,268.	2,426,268.		
	7a Gross amount from sales of assets other than inventory	(i) Securities	673,536.				
		(ii) Other					
	b Less cost or other basis and sales expenses		581,096.				
	c Gain or (loss)		92,440.				
	d Net gain or (loss) ▶			92,440.	92,440.		
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a							
b Less direct expenses b							
c Net income or (loss) from fundraising events ▶			0.				
9a Gross income from gaming activities See Part IV, line 19 a							
b Less direct expenses b							
c Net income or (loss) from gaming activities ▶			0.				
10a Gross sales of inventory, less returns and allowances a		5,243,551.					
	b Less cost of goods sold b		1,010,241.				
	c Net income or (loss) from sales of inventory ▶		4,233,310.	4,160,202.	73,108.		
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d ▶			0.				
12 Total revenue. See instructions ▶			14,448,832.	11,546,620.	2,763,137.	139,075.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	449,849.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	5,085,322.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	354,227.			
9 Other employee benefits	846,540.			
10 Payroll taxes	781,901.			
11 Fees for services (non-employees):				
a Management	0.			
b Legal	13,971.			
c Accounting	40,335.			
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	64,088.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	339,566.			
12 Advertising and promotion	0.			
13 Office expenses	1,134,040.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	1,204,341.			
17 Travel	20,720.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	59,609.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	44,088.			
23 Insurance	211,767.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a UNRELATED BUS. INCOME TAX	1,408,999.			
b REPAIRS AND MAINTENANCE	786,586.			
c CAPITAL EXPENDITURES	746,454.			
d OTHER DEPARTMENT ACTIVITIES	719,638.			
e All other expenses	334,512.			
25 Total functional expenses. Add lines 1 through 24e	14,646,553.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	65,000.	1	1,400,192.
	2 Savings and temporary cash investments	2,607,609.	2	774,662.
	3 Pledges and grants receivable, net	0.	3	0.
	4 Accounts receivable, net	1,200,301.	4	1,287,787.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	587,226.	8	527,355.
	9 Prepaid expenses and deferred charges	292,866.	9	634,632.
	10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a 1.		
	b Less: accumulated depreciation	10b	10c	1.
	11 Investments - publicly traded securities	9,633,001.	11	11,181,467.
	12 Investments - other securities. See Part IV, line 11	0.	12	0.
	13 Investments - program-related See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
	15 Other assets See Part IV, line 11	6,413,505.	15	6,369,417.
16 Total assets. Add lines 1 through 15 (must equal line 34)	20,799,509.	16	22,175,513.	
Liabilities	17 Accounts payable and accrued expenses	1,643,648.	17	1,485,312.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	3,469,855.	19	3,165,082.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	2,400,000.	23	2,700,000.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	1,604,153.	25	2,074,519.
	26 Total liabilities. Add lines 17 through 25	9,117,656.	26	9,424,913.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	11,681,853.	27	12,750,600.
	28 Temporarily restricted net assets	0.	28	0.
	29 Permanently restricted net assets	0.	29	0.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	11,681,853.	33	12,750,600.	
34 Total liabilities and net assets/fund balances	20,799,509.	34	22,175,513.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,448,832.
2	Total expenses (must equal Part IX, column (A), line 25)	2	14,646,553.
3	Revenue less expenses. Subtract line 2 from line 1	3	-197,721.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	11,681,853.
5	Net unrealized gains (losses) on investments	5	1,266,468.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	12,750,600.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2017

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

RACQUET AND TENNIS CLUB

Employer identification number

13-1194010

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue and Assets. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items, b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2017

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

- a Public exhibition
b [X] Scholarly research
c [X] Preservation for future generations
d Loan or exchange programs
e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No [X]

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g (Balance, Contributions, Net investment earnings, Grants, Other expenditures, Administrative expenses, End of year balance).

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

Yes/No table for 3a(i), 3a(ii), 3b

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c) 1.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DEFERRED LEASE EXPENSES	603,017.
(2) FINE ARTS COLLECTION	5,766,400.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	6,369,417.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SPECIAL PURPOSE FUNDS	4,281.
(3) LIABILITY FOR PENSIONS	55,241.
(4) DEFERRED TAX LIABILITY	2,014,997.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	2,074,519.

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 14,448,832.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 14,646,553.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

SEE PAGE 5

Multiple horizontal lines provided for entering supplemental information.

Part XIII Supplemental Information (continued)

PART III - LINE 4

THE INCORPORATION OF THE RACQUET AND TENNIS CLUB (THE "CLUB") STATES THAT THE CLUB WAS FORMED TO ENCOURAGE MANLY SPORTS AMONG THE MEMBERS. FROM THE CLUB'S INCEPTION THE MEMBERS STARTED, AND HAVE CONTINUED TO CONTRIBUTE MONEY AND BOOKS TO FORM A COLLECTION OF SPORTING BOOKS, AND SPORTING BOOKS ONLY. THIS COLLECTION IS NOW THOUGHT TO BE THE FINEST COLLECTION OF RARE AND HISTORICAL BOOKS ON SPORTS IN THE UNITED STATES. SCHOLARS AND AUTHORS DOING RESEARCH ON SPORTS, GOING BACK EARLY 1500'S CONTACT THE CLUB TO ACCESS THE COLLECTION, WHICH IS ALSO LISTED WITH THE NEW YORK PUBLIC LIBRARY.

THE CLUB IS ALSO KNOWN AS HAVING TWO TENNIS COURTS AND ONE RACQUETS COURT. THESE SPORTS, THE FORERUNNERS OF LAWN TENNIS AND SQUASH ARE RARE IN THE UNITED STATES. AS SUCH, THE CLUB HAS ACQUIRED ANY AVAILABLE BOOKS, AND ART WORK DEPICTING OR EXPLAINING THESE SPORTS. OTHER ART WORK, ALMOST ALL SPORTS RELATED, ARE PAINTINGS OF HORSE RACING, SHOOTING AND POLO. MANY OF THE PAINTINGS WERE DONATED BY MEMBERSHIP.

IN CLOSING, BOTH THE LIBRARY AND ART COLLECTION OF THE CLUB REFLECT THE CLUB'S ORIGINAL MISSION TO PROMOTE SPORT, AND AS A KEEPER OF RECORD OF THE ACCOMPLISHMENTS OF THE MEMBERS IN SPORTING ENDEAVORS.

PART XI - LINES 2D & 4B

2D. COST OF GOODS SOLD: 1,010,241.

4B. GROSS UP OF DEFERRED TAX EXPENSE: 506,830.

4B. GROSS UP OF BOND PREMIUM AMORTIZATION: 75,618.

Part XIII Supplemental Information *(continued)*

PART XII - LINES 2D & 4B

2D. COST OF GOODS SOLD: 1,010,241.

4B. GROSS UP OF DEFERRED TAX EXPENSE: 506,830

4B. GROSS UP OF BOND PREMIUM AMORTIZATION: 75,618.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

RACQUET AND TENNIS CLUB

Employer identification number

13-1194010

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ROBERT GRESSLER	(i) 272,150.	126,000.	0.	26,240.	25,459.	449,849.	
1 RESIDENT MANAGER	(ii) 0.	0.	0.				
2 THOMAS E. HAWKINS	(i) 135,101.	42,500.	0.	11,873.	25,459.	214,933.	
2 CHEF	(ii) 0.	0.	0.				
3 JOHN SAMAYOA	(i) 130,786.	40,000.	0.	11,300.	0.	182,086.	
3 ASSISTANT MANAGER	(ii) 0.	0.	0.				
4 PATRICK S. PATTON	(i) 130,462.	48,000.	0.	11,600.	25,459.	215,521.	
4 ENGINEER	(ii) 0.	0.	0.				
5 JAMES STOUT	(i) 161,075.	30,000.	0.	12,420.	8,933.	212,428.	
5 SQUASH PRO	(ii) 0.	0.	0.				
6 STEPHEN B. TANFIELD	(i) 154,343.	30,000.	0.	12,243.	25,459.	222,045.	
6 TENNIS PRO	(ii) 0.	0.	0.				
7	(i)						
7	(ii)						
8	(i)						
8	(ii)						
9	(i)						
9	(ii)						
10	(i)						
10	(ii)						
11	(i)						
11	(ii)						
12	(i)						
12	(ii)						
13	(i)						
13	(ii)						
14	(i)						
14	(ii)						
15	(i)						
15	(ii)						
16	(i)						
16	(ii)						

Schedule J (Form 990) 2017

Part III Supplemental information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2017

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

RACQUET AND TENNIS CLUB

Employer identification number

13-1194010

PART VI, SECTION A. - QUESTION 6

THE RACQUET AND TENNIS CLUB (THE "CLUB") WAS INCORPORATED AS A MEMBERSHIP ORGANIZATION.

PART VI, SECTION A. - QUESTION 7A

ALL MEMBERS OF THE BOARD ARE ELECTED BY THE FULL MEMBERS OF THE CLUB AT THE ANNUAL MEETING EITHER BY BEING PRESENT OR BY PROXY.

PART VI, SECTION A. - QUESTION 7B

ASSESSMENTS AND ANY CHANGES TO THE CLUB'S BY-LAWS MUST BE APPROVED BY THE MEMBERSHIP.

PART VI, SECTION B. - QUESTION 11B

THE FORM 990 WILL BE REVIEWED AND APPROVED BY THE PRESIDENT PRIOR TO FILING.

PART VI, SECTION B. - QUESTION 12C

ALL KEY EMPLOYEES AND BOARD MANAGERS MUST SIGN THE CONFLICT OF INTEREST POLICY. THE BOARD DISCUSSES ALL SIGNED POLICIES AT THE ANNUAL MEETING.

PART VI, SECTION B. - QUESTIONS 15A & 15B

THE CLUB USES COMPENSATION SURVEYS/STUDIES IN ORDER TO DETERMINE COMPENSATION. ONCE DETERMINED, IT IS REVIEWED AND SUBJECT TO APPROVAL BY THE FINANCE COMMITTEE. AFTER THE FINANCE COMMITTEE APPROVES THE

Name of the organization

RACQUET AND TENNIS CLUB

Employer identification number

13-1194010

ESTABLISHED COMPENSATION, THE BOARD WILL PERFORM A FINAL REVIEW AND APPROVE IF SATISFACTORY. THE CLUB DOES NOT COMPENSATE ANY OFFICER AND/OR BOARD MANAGER.

PART VI, SECTION C. - QUESTION 19

THE CLUB DOES NOT MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE GENERAL PUBLIC.