

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.**

**TREASURER's REPORT – MARCH 31, 2021**

**STATEMENT OF FINANCIAL POSITION, comments;**

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$51, 399.72.
- The ACCOUNTS RESCEIVABLES balance was \$5, 199.10.
- The OTHER CURRENT ASSETS, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2021 and **LITIGATION** insurance for the protection of the LCCTA's OFFICERS and BOARD members for the period from 05/16/2020 through 05/16/2021. **This balance for other CURRENT ASSETS as of 03/31/2021 was \$553.66.** This balance will be reduced each month as premiums are expensed.

The above actions resulted in the **MARCH 31, 2021 TOTAL CURRENT ASSETS BALANCE being \$57,152.48.** The Current Assets balance at this time last year (03/31/2020) was \$63, 747.96.

- The ACCOUNTS PAYABLES balance was \$394.99. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS account balance was \$12,114.44. This total amount consisted entirely of contributions, donations, and funds restricted for the use of **WHEELCHAIR TENNIS** programs and services.

The **TOTAL EQUITY BALANCE as of MARCH 31, 2021 was \$56,757.49.** The Total Equity Balance at this time last year (03/31/2020) was \$60,592.92.

**PROFIT & LOSS PERFORMANCE Month-END Reports comments;**

- |   |                   |
|---|-------------------|
| • Total Income for the month of March 2021  | \$7,601.12        |
| Total Expenses for the month of March 2021  | <u>\$4,093.82</u> |
| NET Income/Loss for the month of March 2021 | \$3,507.30        |

This is the first month in 2021 that the LCCTA has shown a positive "NET INCOME".

**TREASURER's comments;**

As the Tennis programming, instruction, tournaments, increase and the LCCTA controls, the LCCTA's financial position should improve. The LCCTA is committed to provide the LEE County community residents, visitors and passionate tennis enthusiast with tennis training, programming, tournaments and community scholarships.

**Ronald L. Treaseh – LCCTA TREASURER**