

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

**TREASURER'S REPORT – FEBRUARY 29, 2024**

**STATEMENT OF FINANCIAL POSITION**

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 67,902.47.**

The **ACCOUNTS RECEIVABLES** balance was **\$1,516.10.** There were no AR items aged more than 30 days.

The **OTHER CURRENT ASSETS**, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2024 and **LITIGATION** insurance for the protection of the LCCTA's Officers and Board members for the period from 05/16/2023 through 05/16/2024. The balance as of 2/29/2024 was **\$782.08.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **FEBRUARY 29, 2024 TOTAL CURRENT BALANCE being**

**\$70,200.65.** The Current Asset balance at this time last year (2/28/2023) was \$63,345.85.

The **ACCOUNTS PAYABLE** balance was **\$376.11.** There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$5,204.09.** This total consisted of **\$905.00** for the BILL CARPENTER SCHOLARSHIP FUND and \$4,299.09 restricted for the WHEELCHAIR TENNIS PROGRAMS and SERVICES.

**The TOTAL EQUITY BALANCE as of FEBRUARY 29,2024 was \$69,824.54.** The Total Equity balance at this time last year (2/28/2023) was \$59,807.09.

**PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.**

	<b>Month</b>	<b>YTD</b>
Total Income for Feb 2024	\$5,113.65	\$12,553.08
Expenses for Feb 2024	\$2,915.95	\$7,493.54
Net Income for Feb 2024	\$2217.70	\$5,059.54

**Comments**

For the month of February, the LCCTA's monthly income was up compared to February of 2023, The LCCTA's YTD Income is \$12,553.08. The YTD Expenses were \$7,493.54. The LCCTA's YTD Income exceeds expenses by \$5,059.54. The LCCTA had a good fiscal month. The LCCTA is in a positive, solid financial position to continue to provide the Lee County residents, visitors and tennis enthusiasts with tournaments, instruction and community outreach scholarships.

**Report prepared by Paul D'Amico**