

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – MARCH 31, 2024

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 70,870.66.**

The **ACCOUNTS RECEIVABLES** balance was **\$1,584.00.** 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 3/31/2024 was **\$644.25.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **MARCH 31, 2024 TOTAL CURRENT BALANCE being \$72,816.71.** The Current Asset balance at this time last year (3/31/2023) was \$69,852.68.

The **ACCOUNTS PAYABLE** balance was **\$3,082.71.** There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$5,524.09.** 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 MARCH 31, 2024 was \$69,734.00. The Total Equity balance at this time last year (3/31/2023) was \$68,748.27.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

	Month	YTD
Total Income for Mar 2024	\$6,170.76	\$18,723.84
Expenses for Mar 2024	\$6,581.30	\$14,074.84
Net Income for Mar 2024	(\$410.54)	\$4,649.00

Comments

For the month of March, the LCCTA's monthly income was down compared to March of 2023 due to a decrease in lesson revenue, The LCCTA's YTD Income is \$18,723.84. The YTD Expenses were \$14,074.84. The LCCTA's YTD Income exceeds expenses by \$4,649.00. The LCCTA had a neutral 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