

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – NOVEMBER 30, 2019

STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the Valley National Bank was \$58,271.95.
- The ACCOUNTS RECEIVABLES balance was \$284.00. There were no AR items aged more than 61+ days.
- The OTHER CURRENT ASSETS accounts include insurance for **GENERAL LIABILITY** coverage for all of 2019 and **LITIGATION** insurance for the protection of the LCCTA's Directors and Officers for the period from 05/16/2019 through 05/16/2020. The balance of the OTHER CURRENT ASSETS ACCOUNT as of 11/30/2019 was \$422.97. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **NOVEMBER 30, 2019 TOTAL CURRENT ASSETS being \$58,978.92**. The Total Current Assets Total at this time last year (11/30/2018) was \$58,661.63.

- The ACCOUNTS PAYABLES balance was (\$561.82). There is one check in the amount of \$800.00 payable to Mark McLean which has aged 90 days and has not been cashed. This check will be cancelled or added to the Wheelchair Restricted Funds account in December 2019. No other AP item has aged 61+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS Account balance was \$11,582.45. This total amount consisted entirely of contributions/funds restricted for the use of **WHEELCHAIR TENNIS PROGRAMS and SERVICES**.

The **TOTAL EQUITY balance as of 11/30/2019 was \$59,540.74**. The Total Equity balance at this time last year (11/30/2018) was \$58,258.58.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

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|---|---------------------------|
| • Total Income for the month of November 2019 | \$ 343.52 |
| Total Expenses for the month of November 2019 | <u>\$ 3,243.86</u> |
| Net Income for the month of November 2019 | \$ 2,900.34 (loss) |

Income from the Tennis Directors was not received until December. The YTD Net Income Loss through 11/30/2019 was \$5,881.61.

TREASURER'S comments;

Although the LCCTA is reporting a YTD Net Income loss of \$5,881.61 through 11/30/2019, the LCCTA continues to be in a strong financial position and will be able to close out the 4th quarter of 2019 and provide the LEE COUNTY community residents, visitors, and passionate tennis advocates the tennis programs, instructions, tournaments and community scholarships committed to for 2019 and is well positioned for 2020.

Ronald L. Treaseh- LCCTA Treasurer