

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

**TREASURER'S REPORT – JULY 31, 2021**

**STATEMENT OF FINANCIAL POSITION comments;**

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$65,738.86.
- The ACCOUNTS RECEIVABLES balance was \$1,986.20. There were no AR items aged more than 61+ days.
- 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 05/16/2021 through 05/16/2022. The Balance as of 07/31/2021 was \$925.30. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JULY 31,2021 TOTAL CURRENT BALANCE being \$68,650.36**. The Current Asset balance at this time last year (07/31/2020) was \$59,396.79.

- The ACCOUNTS PAYABLE balance was \$925.81. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS balance was \$14,526.26. This total consisted of \$2,475.00 for the BILL CARPENTER SCHOLARSHIP FUND and \$12,051.26 restricted for the WHEELCHAIR TENNIS PROGRAMS and SERVICES.

**The TOTAL EQUITY BALANCE as of JULY 31,2021 was \$67,724.55**. The Total Equity balance at this time last year (07/31/2020) was \$58,524.59.

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

• Total Income for the month of July 2021	\$4,828.99
Total Expenses for the month of July 2021	<u>\$4,122.31</u>
NET INCOME for the month of July 2021	\$ 706.68

The TOTAL YTD INCOME was \$ 0.02 lower than the TOTAL YTD BUDGET. The LCCTA is doing very well in managing its financial accounts.

**TREASURER's comments;**

The LCCTA continues to commit to provide the LEE COUNTY residents, visitors and passionate tennis enthusiasts with instruction, tournaments, and community scholarships. In future months, the LCCTA will continue to seek future opportunities to expand community scholarships and Wheelchair programs and services.

**Ronald L. Treaseh** -LCCTA Treasurer