

# LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

## TREASURER'S REPORT – JULY 31,2019

### STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the Valley National Bank was \$75,377.80.
- The ACCOUNTS RECEIVABLES balance was \$901.50. There were no AR items aged more than 61+ days.
- The OTHER CURRENT ASSETS accounts include prepaid insurance for **GENERAL LIABILITY** coverage for all 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 ACCOUNTS as of 07/31/2019 was \$884.61. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **JULY 31, 2019 TOTAL CURRENT ASSETS balance being \$77,163.91**. The Total Current Assets balance this time last year (07/31/2018) was \$70,669.04.

- The ACCOUNTS PAYABLES balance was (\$699.77). A check has been issued to Club Tennis LLC, for \$800.00, but has not been cashed as of 07/31/2019, There were no AP items aged more than 60+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was \$12,548.29. This total amount consisted entirely of contributions/funds restricted for the use of WHEELCHAIR TENNIS Programs and Services.

The **TOTAL EQUITY balance as of JULY 31, 2019 \$77,863.68**. The Total Equity Balance at this time last year (07/31/2018) was \$70,149.05.

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

• Total Income for the month of July 2019 .....	\$ 7,763.49
Total Expenses for the month of July 2019	<u>\$18,996.69</u>
Net Income/Loss for the month of July 2019	( \$11,233.50 ) loss

The YTD Income for the LCCTA is \$11,475.47. There are still some expenses and income related to the Florida Open Tennis Tournament that will be detailed in the August 31, 2019 Treasurer's Report.

### Treasurer's comments;

The LCCTA continues to be in a strong financial position and will continue to provide the LEE COUNTY community residents, visitors, and passionate tennis advocates with tennis programs, instructions, tournaments and local scholarships for the balance of the year.

**Ronald L. Treaseh**- LCCTA Treasurer