

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

TREASURER'S REPORT – MAY 31, 2022

STATEMENT OF FINANCIAL POSITION comments:

The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was \$71,261.15.

The ACCOUNTS RECEIVABLES balance was \$221.90. There were no AR items aged more than 61+ days.

The OTHER CURRENT ASSETS, (prepaid insurance) includes **GENERAL LIABILITY** coverage for all of 2022 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 5/31/2022 was \$1,211.55. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **MAY 31, 2022, CURRENT EQUITY BALANCE being \$72,694.60**. The Current Equity balance at this time last year (05/31/2021) was \$6,806.94.

The ACCOUNTS PAYABLES balance was \$ 238.08. There were no AP items aged more than 60+ days.

The RESTRICTED Contributions/Donations/Funds was \$ 12,885.16. That total consisted of the Bill Carpenter Scholarship Fund of \$1,140.00 and \$11,745.16 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE as of MAY 31, 2022 was \$72,456.52**. Total Equity balance at this time last year (05/31/2021) was \$68,113.96.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

		YTD
Total income for the month of May 2022	\$ 2,770.49	\$45,737.29
Total Expenses for the month of May 2022	<u>\$14,358.48</u>	<u>\$35,557.30</u>
NET Income/Loss for the month of May 2022	(\$11,587.99)	\$10,179.99

COMMENTS:

Significant expenses in May resulted from the 2022 Florida Open Tournament, May 7-9, 2022.

The YTD is \$.04 over budget through five (5) months of 2022.

Ronald L. Treaseh - LCCTA Treasurer (Prepared by Lyn Bruner, Executive Director)