

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

**TREASURER'S REPORT – SEPTEMBER 30, 2023**

**STATEMENT OF FINANCIAL POSITION**

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 71,612.34**.

The **ACCOUNTS RECEIVABLES** balance was **\$1,565.80**. There were no AR items aged more than 30 days.

The **OTHER CURRENT ASSETS**, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2023 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 09/30/2023 was **\$771.25**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **SEPTEMBER 30,2023 TOTAL CURRENT BALANCE being \$73,949.39**. The Current Asset balance at this time last year (09/30/2022) was \$75,759.42.

The **ACCOUNTS PAYABLE** balance was **\$5,608.08**. There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$5,664.09**. This total consisted of **\$765.00** for the BILL CARPENTER SCHOLARSHIP FUND and \$4,899.09 restricted for the WHEELCHAIR TENNIS PROGRAMS and SERVICES.

**The TOTAL EQUITY BALANCE as of SEPTEMBER 30,2023 was \$68,341.31**. The Total Equity balance at this time last year (09/30/2022) was \$73,560.06.

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

|   |            | <b>YTD</b>  |
|---|------------|-------------|
| Total Income for the month of Sept 2023 | \$8,942.40 | \$59,734.68 |
| Expenses for the month of Sept 2023     | \$7,542.93 | \$52,245.30 |
| NET INCOME for the month of Sept 2023   | \$1,399.47 | \$ 7,589.38 |

Tennis Center activities and programs continue to provide affordable and accessible tennis to the community.

**Comments**

In future months, the LCCTA will continue to seek future opportunities to expand community scholarships and programming under leadership of the new LCCTA Executive Director, Paul, D'Amico.

**Ronald A. Brooks, Treasurer**

**Report prepared by Lyn Bruner**

