

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – DECEMBER 31, 2022

STATEMENT OF FINANCIAL POSITION

- The **CHECKING ACCOUNT** BALANCE at the Valley National Bank was **\$64,769.60**.
- The **ACCOUNTS RECEIVABLES** balance was **\$1,399.29**. There were no AR items aged more than 61 + days.
- The **OTHER CURRENT ASSETS**, (prepaid insurance) include **GENERAL LIABILITY** coverage for all of 2022 and **LITIGATION** insurance for the period from 05/16/2022 through 05/16/2023. The balance as of 12/31/2022 was **\$337.11**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **DECEMBER 31,2022 TOTAL CURRENT EQUITY BALANCE** being **\$66,506.00**. The Current Equity balance at this time last year (12/31/2021) was **\$66,150.07**.

- The **ACCOUNTS PAYABLES** balance was **\$1,100.00**. There were no AP items aged more than 61+ days.
- The **Restricted Contributions/Donations/Funds** balance was **\$10,318.16**. This total consisted of \$965 for the Bill Carpenter Scholarship Fund and \$9,353.16 for Wheelchair Tennis and Services expenses.

The **TOTAL EQUITY BALANCE** as of **DECEMBER 31,2022** was **\$65,406.00**. The Equity Balance at this time last year (12/31/2021) was \$61,397.00.

PROFIT & LOSS PERFORMANCE MONTH-END

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|---|-------------------|
| • Total Income for the month of December 2022 | \$8,069.97 |
| • Total Expenses for the month of December 2022 | <u>\$6,512.91</u> |
| • Net /INCOME for the month of December 2022 | \$1,557.06 |

FINANCIAL REPORT COMMENTS

The LCCTA's YTD INCOME was \$82,955.46. The YTD EXPENSES were \$77,258.99. The LCCTA's YTD Income exceeded their expenses \$5,696.47. The LCCTA had a particularly good fiscal year in 2022. The LCCTA is in a positive, solid financial position to continue to provide the Lee County residents, visitors and tennis enthusiasts with tournaments, instruction and community outreach scholarships.

Prepared by Lyn Bruner, Executive Director