

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – OCTOBER 31, 2023

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 66,397.14.**

The **ACCOUNTS RECEIVABLES** balance was **\$3,424.30.** 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 010/31/2023 was **\$633.41.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **OCTOBER 31,2023 TOTAL CURRENT BALANCE being \$70,454.85.** The Current Asset balance at this time last year (10/31/2022) was \$70,116.38.

The **ACCOUNTS PAYABLE** balance was **\$2,524.69.** There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$5,664.09.** This total consisted of **\$965.00** for the BILL CARPENTER SCHOLARSHIP FUND and \$4,899.09 restricted for the WHEELCHAIR TENNIS PROGRAMS and SERVICES.

The TOTAL EQUITY BALANCE as of OCTOBER 31,2023 was \$67,930.16. The Total Equity balance at this time last year (10/31/2022) was \$70,924.85.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

		YTD
Total Income for the month of Oct 2023	\$5,358.18	\$65,092.86
Expenses for the month of Oct 2023	\$5,721.61	\$57,914.83
NET INCOME for the month of Oct 2023	\$362.83	\$ 7,170.23

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..

Report prepared by Paul D'Amico, Executive Director