

# LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

## TREASURER'S REPORT – January 31, 2019

### STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$57,141.54.
- The ACCOUNTS RECEIVABLE balance was \$8,292.00. There were no AR items aged more than 60+ days.
- The OTHER CURRENT ASSETS account includes prepaid insurance for GENERAL LIABILITY for all of 2019 and LITIGATION insurance for the protection of the LCCTA's Directors and Officers for the period from 05/16/2018 through 05/16/2019. The balance of the OTHER CURRENT ASSETS accounts as of 01/31/2018 was \$755.05. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **JANUARY 31,2019 TOTAL CURRENT ASSETS balance being \$66,188.59.** The Total Current Assets balance at this time last year (12/31/2018) was \$61,607.09.

- The ACCOUNTS PAYABLES balance was \$1,450.60. There were no AP items aged more than 60+ days.
- The RESTRICTED CONTRIBUTION/FUNDS account balance was \$10,580.25. This total consisted entirely of contributions and funds restricted for the use for WHEELCHAIR TENNIS programs and services.

The **TOTAL EQUITY balance as of JANUARY 31,2019 was \$64,737.99.** The Total Equity balance at this time last year (01/31/2018) was \$57,354.46.

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

• Total Income for the month of January 2019	\$4,708.23
Total Expenses for the month of January 2019	<u>\$3,908.41</u>
Net Income/Loss for the month of January 2019	\$ 799.82

The LCCTA starts 2019 in a very positive financial position. The fundraiser for the Wheelchair Tennis Programs & Services was a great success. The fundraiser was hosted by the Forrest Country Club. Tennis Operations and income from Local Tournaments also contributed to the positive net income.

### Treasurer's comments;

The LCCTA start 2019 in a strong financial position. All the Florida State's required corporate filings have been completed and submitted and the 2018 tax filing has been submitted to the state and federal government.

**Ronald L. Treaseh-** LCCTA Treasurer