

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC

TREASURER'S REPORT FEBRUARY 28, 2019

STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$62,593.61.
- The ACCOUNTS RECEIVABLES balance was \$4,321.30. 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 02/28/2019 was \$640.22. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the FEBRUARY 28, 2019 TOTAL CURRENT ASSETS balance being \$67,555.13. The Total Current Assets balance at this time last year (02/28/2018) was \$56,626.17.

- The ACCOUNTS PAYABLES balance was \$1,157.47. There were no AP items aged more than 60+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was \$12,623.29. This total consisted entirely of contributions and funds restricted for the use of WHEELCHAIR TENNIS Programs and Services.

The TOTAL EQUITY balance as of FEBRUARY 28, 2019 was \$66,397.66. The Total Equity balance at this time last year (02/28/2018) was \$55,258.79.

PROFIT & LOSS PERFORMANCE MONTH-END Report comments;

- The Total Income for the month of February 2019 was \$3,000.74
The Total Expenses for the month of February 2019 was \$3,301.11
NET INCOME/LOSS for the month of February 2019 was \$ 300.37

The LCCTA continues to contain its expenses and shows a YTD Net Profit of \$416.47.

TREASURER'S comments;

The LCCTA continues to be in a strong financial position and should be able to meet its 2019 commitments to provide the Lee County community residents, visitors and passionate tennis players with tennis programs, instructions, tournaments and local scholarships for the balance of the year.

Ronald L. Treaseh-LCCTA Treasurer