

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – MARCH 31, 2019

STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was \$63,842.70.
- The ACCOUNTS RECEIVABLES balance was \$5,124.80. 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. This balance of the OTHER CURRENT ASSETS accounts as of 03/31/2019 was \$525.39. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **MARCH 31, 2019 TOTAL CURRENT ASSETS** balance being **\$69,492.89**. The Total Current Assets balance at this time last year (03/31/2018) was \$58,334.40.

- The ACCOUNTS PAYABLES balance was \$571.31. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was \$12,523.29. This total consisted entirely of contributions and funds restricted for the use of WHEELCHAIR TENNIS PROGRAMS and SERVICES.

The **TOTAL EQUITY balance as of MARCH 31, 2019 was \$68,921.58**. The Total Equity Balance at this time last year (03/31/2018) was \$56,737.72.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

Total Income for the month of March 2019	\$6,466.71
Total Expenses for the month of March 2019	<u>\$4,324.79</u>
Net Income/Loss for the month of March 2019	\$2,141.92

The LCCTA continues to contain its expenses and shows a YTD Net Profit of \$2,558.37. The LCCTA Board and Tennis Center Directors are seeking additional opportunities to grant Community Outreach/Scholarships.

TREASURER'S comments;

The LCCTA continues to be in a strong financial position and should be able to meet its 2019 commitments and 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 - Treasurer