

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

TREASURER'S REPORT – JULY 31, 2023

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$68,652.28.**

The **ACCOUNTS RECEIVABLES** balance was **\$1,609.50.** There were no AR items aged more than 61+ 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 7/31/2023 was **\$1,046.93.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JULY 31, 2023, CURRENT EQUITY BALANCE being \$71,308.71.** The Current Equity balance at this time last year (06/30/2022) was \$70,965.88.

The **ACCOUNTS PAYABLES** balance was **\$ 3,383.97.** There were no AP items aged more than 60+ days.

The **RESTRICTED Contributions/Donations/Funds was \$ 5,764.09.** That total consisted of the Bill Carpenter Scholarship Fund of \$265.00 and \$5,499.09 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE as of JULY 31, 2023 was \$67,924.74.** Total Equity balance at this time last year (06/30/2022) was **\$70,837.33.**

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

		YTD
Total income for the month of July 2023	\$ 7,784.19	\$44,998.41
Total Expenses for the month of July 2023	<u>\$ 5,880.44</u>	<u>\$37,925.60</u>
NET Income/Loss for the month of July 2023	\$ 1,903.75	\$ 7,072.81

COMMENTS:

July Tennis Center income exceeded budget even with decreased summer camp attendance.

Ronald A. Brooks - LCCTA Treasurer

Prepared by Lyn Bruner, Executive Director