

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – NOVEMBER 30, 2018

STATEMENT OF FINANCIAL POSITION comments;

- The **CHECKING ACCOUNT** balance at the Valley National Bank was **\$57,477.19**.
- The **ACCOUNTS RECEIVABLES** balance was **\$764.70**. There were no AR items aged more than 60+ days.
- The **OTHER CURRENT ASSETS** account includes prepaid insurance for **GENERAL LIABILITY** coverage for all of 2018 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 11/30/2018 was \$419.74**. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **NOVEMBER 30, 2018 TOTAL CURRENT ASSETS** balance being **\$58,661.63**. The Total Current Assets balance at this time last year was (11/30/2017) was \$58,461.56.

- The **ACCOUNTS PAYABLES** balance was **\$403.05**. There were no AP items aged more than 60+ days.
- The **RESTRICTED CONTRIBUTIONS/FUNDS** account balance was **\$4,114.27**. This balance consisted entirely of contributions and funds restricted for the use of WHEECHAIR TENNIS programs and services.

The **TOTAL EQUITY balance as of NOVEMBER 30, 2018 was \$58,258.58**. The Total Equity Balance at this time last year (11/30/2017) was \$57,354.46.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

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|--|--------------------------|
| • Total Income for the month of November 2018 | \$1,528.88 |
| Total Expenses for the month of November 2018 | <u>\$7,684.94</u> |
| NET INCOME/LOSS for the month of November 2018 | \$6,156.26 (loss) |

The YTD NET INCOME as of 11/30/2018 is a loss of \$984.21. This YTD loss is primarily the result of funding Community Outreach/Scholarships totaling \$9,398.13. There will be additional Outreach/Scholarship funding in December 2018.

TREASURER'S comments;

The LCCTA will finish 2018 in a strong financial position in 2018. The LCCTA has also significantly increased its funding of Community Outreach/Scholarships in 2018. The LCCTA will be able to provide the tennis instruction, programs and tournaments which were committed to and expected by Lee County residents, visitors and passionate tennis advocates in 2018 and 2019.

Ronald L. Treaseh – LCCTA Treasurer