

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.**

**TREASURER'S REPORT – DECEMBER 31, 2018**

**STATEMENT OF FINANCIAL POSITION** comments;

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$55,819.83**.
- The **ACCOUNTS RECEIVABLE** balance was **\$4,100.30**. There were no AR items aged more than 60+ days.
- The **OTHER CURRENT ASSETS** account includes prepaid insurance for **GENERAL LIABILITY** for all of 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** account as of 12/31/2018 was **\$304.88**. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **DECEMBER 31, 2018 TOTAL CURRENT ASSETS balance being \$60,225.01**. The Total Current Assets balance at this time last year (12/31/2017) was \$62,006.72.

- The **ACCOUNTS PAYABLES** balance was **\$2,752.82**. There were no AP items aged more than 60+ days.
- The **RESTRICTED CONTRIBUTION/FUNDS** account balance was **\$4,114.27**. This total consisted entirely of contributions and funds restricted for the use for **WHEELCHAIR TENNIS programs and services**.

The **TOTAL EQUITY balance as of December 31, 2018 was \$57,472.19**

The Total Equity balance at this time last year (12/31/2017) was \$60,808.74.

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

• Total Income for the month of December 2018	\$4,661.79
Total Expenses for the month of December 2018	<u>\$5,664.18</u>
Net Income/Loss for the month of December 2018	(\$1,002.39)

The YTD NET Income as of 12/31/2018 was a loss of \$1,770.60. It was a good year for the LCCTA as it was able to give out \$9,548.13 in Community Outreach/Scholarships to the community.

**Treasurer's comments;**

The LCCTA ends the year 2018 in a strong financial position. The LCCTA is able to provide tennis instruction, programs, tournaments, and services which were committed to and expected by Lee County residents, visitors and passionate tennis advocates in 2019.

**RONALD L. TREASEH**