

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

TREASURER’S REPORT – APRIL 30, 2023

STATEMENT OF FINANCIAL POSITION comments:

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$61,664.07**.

The **ACCOUNTS RECEIVABLES** balance was **\$2,010.70**. There were no AR items aged more than 60+ 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 4/30/2023 was **\$1,358.13**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **APRIL 30, 2023, CURRENT EQUITY BALANCE** being **\$65,132.90**. The Current Equity balance at this time last year (04/30/2022) was **\$87,519.44**.

The **ACCOUNTS PAYABLES** balance was **\$ 531.99**. There were no AP items aged more than 60+ days.

The **RESTRICTED Contributions/Donations/Funds** was **\$ 6,364.09**. That total consisted of the Bill Carpenter Scholarship Fund of \$265.00 and \$6,099.09 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE as of APRIL 30, 2023** was **\$64,600.91**. Total Equity balance at this time last year (04/30/2022) was **\$84,044.51**.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

		YTD
Total income for the month of April 2023	\$2,040.05	\$28,291.88
Total Expenses for the month of April 2023	<u>\$ 6,187.41</u>	<u>\$25,142.90</u>
NET Income/Loss for the month of April 2023	(\$4,147.36)	\$ 3,148.98

COMMENTS:

Significant decline in Equity Balance from April 2022 to April 2023 resulted from not hosting the 2023 Florida Open National tournament in May 2023. Tournament entry fees were received in April, 2022. The April 2023 Net income loss resulted from income booked in March with expenses paid out in April, 2023.

Ronald A Brooks - LCCTA Treasurer

(Prepared by Lyn Bruner, Executive Director)