

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

TREASURER'S REPORT – FEBRUARY 28, 2023

STATEMENT OF FINANCIAL POSITION comments:

The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was \$60,681.94.

The ACCOUNTS RECEIVABLES balance was \$1,893.30. 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 02/28/2023 was \$770.61. This balance will be reduced monthly as premiums are expensed monthly.

The above actions resulted in the FEBRUARY 28, 2023, CURRENT EQUITY BALANCE being \$63,345.85. The Current Equity balance at this time last year (02/28/2022) was \$64,053.57

The ACCOUNTS PAYABLES balance was \$ 3,475.76.

There were no AP items aged more than 61+ days.

The RESTRICTED Contributions/Donations/Funds was \$ 6,964.09. That total consisted of the Bill Carpenter Scholarship Fund of \$265.00 and \$6,699.09 for the WHEELCHAIR Tennis and Services programming and services.

The TOTAL EQUITY BALANCE as of FEBRUARY 28, 2023 was \$59,870.09. Total Equity balance at this time last year (02/28/2022) was \$63,347.78.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

		YTD
Total income for the month of February 2023	\$2,032.12	\$12,498.18
Total Expenses for the month of February 2023	<u>\$6,023.53</u>	<u>\$14,680.00</u>
NET Income/Loss for the month of February 2023	<u>\$(3,991.41)</u>	<u>\$(2,181.84)</u>

COMMENTS:

While the LCCTA showed a net loss during Jan. and Feb., the start of each year is historically slow after the holidays. Parks recovery from Hurricane Ian in Sept. 2022, has impacted tennis programming especially at Three Oaks Park where there are no lights for evening play.

Prepared by:

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