

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – APRIL 30, 2024

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 69,030.21**.

The **ACCOUNTS RECEIVABLES** balance was **\$1,589.30**. There were no AR items aged more than 30 days.

The **OTHER CURRENT ASSETS**, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2024 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 4/30/2024 was **\$1,496.88**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **APRIL 30, 2024 TOTAL CURRENT BALANCE being \$69,225.43**. The Current Asset balance at this time last year (4/30/2023) was \$64,600.91.

The **ACCOUNTS PAYABLE** balance was **\$2,890.96**. There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$5,299.09**. This total consisted of **\$905.00** for the **BILL CARPENTER SCHOLARSHIP FUND**, **\$695.00** for the **GWEN BERESTUKI SCHOLARSHIP FUND** and **\$3,699.09** restricted for the **WHEELCHAIR TENNIS PROGRAMS and SERVICES**.

The TOTAL EQUITY BALANCE as of APRIL 30, 2024 was \$69,225.43. The Total Equity balance at this time last year (4/30/2023) was **\$64,600.91**.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

	Month	YTD
Total Income for Apr 2024	\$4,835.23	\$23,559.07
Expenses for Apr 2024	\$5,118.80	\$19,193.64
Net Income for Apr 2024	(\$283.57)	\$4,365.43

Comments

For the month of April, the LCCTA's monthly income was down compared to April of 2023 due to a decrease in lesson (down by \$341.40) & tournament revenue (down by \$2,289.15), The LCCTA's YTD Income is \$23,559.07. The YTD Expenses were \$19,193.64, down compared to April of 2023. The LCCTA's YTD Income exceeds expenses by \$4,365.43. The LCCTA had a good fiscal month. The LCCTA is in a positive, solid financial position to continue to provide the Lee County residents, visitors and tennis enthusiasts with tournaments, instruction and community outreach scholarships.

Report prepared by Paul D'Amico