



To: Board of Directors

From: Kevin Mutz

Re: Lee County Community Tennis Association, Inc.

Dear Board:

Attached please find your financial statements for the period ending May 31, 2024. While preparing your financial statements the following items were noted:

Statement of Financial Position:

- Accounts Receivable – Invoices were created to record May tennis center income. Payments were received and deposited in April.

Statement of Activities:

- Local tournament - USTA Officials for L6 at Three Oaks Park, May 18-19

If you have any questions regarding your financial statements, please contact me via e-mail or phone.

Sincerely,

Kevin Mutz

Myers Brettholtz & Company, PA
(kevin.mutz@mbcopa.com)
239.690.4242

6/17/2024



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Re: Lee County Community Tennis Association, Inc.

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Attached please find your financial statements for the period ending May 31, 2024. While preparing your financial statements the following items were noted:

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If you have any questions regarding your financial statements, please contact me via e-mail or phone.

Sincerely,

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6/17/2024

Lee County Community Tennis Association, Inc.
Statement of Financial Position
As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Cash - Valley National Bank	68,792.85
Total Checking/Savings	68,792.85
Accounts Receivable	
Accounts Receivable	396.05
Total Accounts Receivable	396.05
Other Current Assets	
Prepaid Insurance	1,357.54
Total Other Current Assets	1,357.54
Total Current Assets	70,546.44
TOTAL ASSETS	70,546.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,087.74
Total Accounts Payable	1,087.74
Total Current Liabilities	1,087.74
Total Liabilities	1,087.74
Equity	
Contributions Restricted	
Gwen Berestuki Scholarship	
Gwen Berestuki Donation	695.00
Total Gwen Berestuki Scholarship	695.00
Bill Carpenter Scholarship	
Bill Carpenter Scholarship Fund	765.00
Bill Carpenter Donation	440.00
Bill Carpenter Expense	(300.00)
Total Bill Carpenter Scholarship	905.00
Wheelchair Restricted	
WheelChair Restrcted Fund	4,299.09
Wheelchair Expenses	(600.00)
Total Wheelchair Restricted	3,699.09
Total Contributions Restricted	5,299.09
Unrestricted Net Assets (RE)	59,560.91
Net Income	4,598.70
Total Equity	69,458.70
TOTAL LIABILITIES & EQUITY	70,546.44

Lee County Community Tennis Association, Inc.
Statement of Activities
May 2024

	May 24	Jan - May 24
Ordinary Income/Expense		
Income		
Interest	11.30	55.18
Donations, Grants, Memberships		
Community Donations & Funding	0.00	50.00
Memberships	28.52	307.71
Donations, Grants, Memberships - Other	0.00	550.00
Total Donations, Grants, Memberships	28.52	907.71
Tennis Center Operations		
Hancock	104.00	445.40
Judd	0.00	1,329.40
Rutenberg	0.00	1,430.03
Three Oaks	0.00	2,205.47
Veterans	160.05	516.05
Total Tennis Center Operations	264.05	5,926.35
LCCTA Tennis Programs		
Instructions - Judd Park	132.00	678.80
LCWTL	0.00	137.98
Local Tournaments	3,626.49	19,631.66
USTA	0.00	283.75
Total LCCTA Tennis Programs	3,758.49	20,732.19
Total Income	4,062.36	27,621.43
Gross Profit	4,062.36	27,621.43
Expense		
Business Expenses		
Audit and Tax Services	0.00	730.00
Insurance	139.34	690.66
Office (Supplies Postage Cell)	44.00	435.26
State Corporation Filing Fees	0.00	275.00
Storage Rental	199.00	995.00
Website Development & Maint	30.00	408.00
Total Business Expenses	412.34	3,533.92
Contracted Services		
Bookkeeping Services	973.00	4,865.00
Executive Director		
Executive Director Base Pay	1,200.00	6,000.00
Strategic Goal Bonus	0.00	1,800.00
Total Executive Director	1,200.00	7,800.00
Total Contracted Services	2,173.00	12,665.00
Tennis Programs		
Community Outreach/Scholarships	0.00	300.00
Local Tournaments (LCCTA OP)	1,243.75	6,523.81
Total Tennis Programs	1,243.75	6,823.81
Total Expense	3,829.09	23,022.73
Net Ordinary Income	233.27	4,598.70
Net Income	233.27	4,598.70

Supplementary Information

Lee County Community Tennis Association, Inc.
Profit & Loss Budget Performance Month End
May 2024

	May 24	Budget	\$ Over Budget	Jan - May 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Interest	11.30			55.18			
Donations, Grants, Memberships							
Board Directors & Advisors	0.00	41.67	(41.67)	0.00	208.34	(208.34)	500.00
Community Donations & Funding	0.00	666.67	(666.67)	50.00	3,333.34	(3,283.34)	8,000.00
Memberships	28.52	91.67	(63.15)	307.71	458.35	(150.64)	1,100.00
Donations, Grants, Memberships - Other	0.00			550.00			
Total Donations, Grants, Memberships	28.52	800.01	(771.49)	907.71	4,000.03	(3,092.32)	9,600.00
Tennis Center Operations							
Hancock	104.00	250.00	(146.00)	445.40	1,250.00	(804.60)	3,000.00
Judd	0.00			1,329.40			
Rutenberg	0.00	291.67	(291.67)	1,430.03	1,458.35	(28.32)	3,500.00
Three Oaks	0.00	541.67	(541.67)	2,205.47	2,708.35	(502.88)	6,500.00
Veterans	160.05	166.67	(6.62)	516.05	833.35	(317.30)	2,000.00
Total Tennis Center Operations	264.05	1,250.01	(985.96)	5,926.35	6,250.05	(323.70)	15,000.00
LCCTA Tennis Programs							
Instructions - Wa-Ke-Hatchee	0.00	83.33	(83.33)	0.00	416.65	(416.65)	1,000.00
Instructions - Judd Park	132.00			678.80			
LCWTL	0.00			137.98			
Local Tournaments	3,626.49	3,333.33	293.16	19,631.66	16,666.65	2,965.01	40,000.00
USTA	0.00	125.00	(125.00)	283.75	625.00	(341.25)	1,500.00
Total LCCTA Tennis Programs	3,758.49	3,541.66	216.83	20,732.19	17,708.30	3,023.89	42,500.00
Total Income	4,062.36	5,591.68	(1,529.32)	27,621.43	27,958.38	(336.95)	67,100.00
Gross Profit	4,062.36	5,591.68	(1,529.32)	27,621.43	27,958.38	(336.95)	67,100.00
Expense							
Business Expenses							
Audit and Tax Services	0.00	66.67	(66.67)	730.00	333.35	396.65	800.00
Insurance	139.34	141.67	(2.33)	690.66	708.35	(17.69)	1,700.00
Office (Supplies Postage Cell)	44.00	66.67	(22.67)	435.26	333.35	101.91	800.00
Operational Contingency	0.00	70.83	(70.83)	0.00	354.15	(354.15)	850.00
State Corporation Filing Fees	0.00	12.50	(12.50)	275.00	62.50	212.50	150.00
Storage Rental	199.00	150.00	49.00	995.00	750.00	245.00	1,800.00
Website Development & Maint	30.00	50.00	(20.00)	408.00	250.00	158.00	600.00
Total Business Expenses	412.34	558.34	(146.00)	3,533.92	2,791.70	742.22	6,700.00
Contracted Services							
Bookkeeping Services	973.00	975.00	(2.00)	4,865.00	4,875.00	(10.00)	11,700.00
Executive Director							
Executive Director Base Pay	1,200.00	1,200.00	0.00	6,000.00	6,000.00	0.00	14,400.00
Strategic Goal Bonus	0.00	600.00	(600.00)	1,800.00	3,000.00	(1,200.00)	7,200.00
Total Executive Director	1,200.00	1,800.00	(600.00)	7,800.00	9,000.00	(1,200.00)	21,600.00
Total Contracted Services	2,173.00	2,775.00	(602.00)	12,665.00	13,875.00	(1,210.00)	33,300.00
Tennis Programs							
Community Outreach/Scholarships	0.00	791.67	(791.67)	300.00	3,958.35	(3,658.35)	9,500.00

Lee County Community Tennis Association, Inc.
Profit & Loss Budget Performance Month End
May 2024

	May 24	Budget	\$ Over Budget	Jan - May 24	YTD Budget	\$ Over Budget	Annual Budget
LCWT League Operational	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00
Local Tournaments (LCCTA OP)	1,243.75	1,041.67	202.08	6,523.81	5,208.35	1,315.46	12,500.00
Tennis Program Contingency	0.00	141.67	(141.67)	0.00	708.35	(708.35)	1,700.00
Wheelchair Tennis	0.00	241.67	(241.67)	0.00	1,208.35	(1,208.35)	2,900.00
Total Tennis Programs	1,243.75	2,258.35	(1,014.60)	6,823.81	11,291.75	(4,467.94)	27,100.00
Total Expense	3,829.09	5,591.69	(1,762.60)	23,022.73	27,958.45	(4,935.72)	67,100.00
Net Ordinary Income	233.27	(0.01)	233.28	4,598.70	(0.07)	4,598.77	0.00
Net Income	233.27	(0.01)	233.28	4,598.70	(0.07)	4,598.77	0.00

Lee County Community Tennis Association, Inc.

General Ledger

06/17/24

As of May 31, 2024

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Cash - Valley National Bank							69,030.21	
Bill Pmt -Check	05/01/2024	EFT	Paul D'Amico	Executive Director Base P...	Accounts Pay...	(1,200.00)	67,830.21	
Bill Pmt -Check	05/01/2024	EFT	MBC	May Services	Accounts Pay...	(973.00)	66,857.21	
Bill Pmt -Check	05/01/2024	1166	Kangwa Tennis Inc	Derek Dingo Junior Progr...	Accounts Pay...	(300.00)	66,557.21	
Bill Pmt -Check	05/01/2024	1167	Leading Edge Awards, Inc.	Awards for L6 at Three O...	Accounts Pay...	(161.84)	66,395.37	
Bill Pmt -Check	05/01/2024	1168	Marc McLean	Program Insruction for Ja...	Accounts Pay...	(600.00)	65,795.37	
Bill Pmt -Check	05/01/2024	1169	MBC	2023 LCCTA Tax Return ...	Accounts Pay...	(600.00)	65,195.37	
Bill Pmt -Check	05/02/2024	EFT	Elan Visa		Accounts Pay...	(156.38)	65,038.99	
Bill Pmt -Check	05/02/2024		SWFLTOA, Inc.	SWFLTOA USTA Official...	Accounts Pay...	(872.75)	64,166.24	
Deposit	05/13/2024			Deposit	-SPLIT-	1,604.30	65,770.54	
Bill Pmt -Check	05/16/2024	EFT	Elan Visa		Accounts Pay...	(629.00)	65,141.54	
Deposit	05/17/2024			Deposit	-SPLIT-	28.52	65,170.06	
Deposit	05/20/2024			Deposit	Local Tourna...	3,611.49	68,781.55	
Deposit	05/31/2024			Interest	Interest	11.30	68,792.85	
Total Cash - Valley National Bank							(237.36)	68,792.85
Accounts Receivable							1,589.30	
Payment	05/13/2024	19673	Tennis Centers		Undeposited ...	(874.00)	715.30	
Payment	05/13/2024	0002...	Tennis Centers		Undeposited ...	(99.50)	615.80	
Payment	05/13/2024	189	Tennis Centers		Undeposited ...	(546.80)	69.00	
Payment	05/13/2024	1073	Tennis Centers		Undeposited ...	(69.00)	0.00	
Invoice	05/31/2024	3468	Tennis Centers		Hancock	104.00	104.00	
Invoice	05/31/2024	3469	Tennis Centers		Instructions - ...	132.00	236.00	
Invoice	05/31/2024	3470	Tennis Centers		Veterans	160.05	396.05	
Total Accounts Receivable							(1,193.25)	396.05
Prepaid Insurance							1,496.88	
General Journal	05/31/2024	5		To rec one month insuran...	Insurance	(139.34)	1,357.54	
Total Prepaid Insurance							(139.34)	1,357.54
Undeposited Funds							0.00	
Payment	05/13/2024	19673	Tennis Centers		Accounts Rec...	874.00	874.00	
Payment	05/13/2024	0002...	Tennis Centers		Accounts Rec...	99.50	973.50	
Payment	05/13/2024	189	Tennis Centers		Accounts Rec...	546.80	1,520.30	
Payment	05/13/2024	1073	Tennis Centers		Accounts Rec...	69.00	1,589.30	
Deposit	05/13/2024	19673	Tennis Centers	Deposit	Cash - Valley ...	(874.00)	715.30	
Deposit	05/13/2024	0002...	Tennis Centers	Deposit	Cash - Valley ...	(99.50)	615.80	
Deposit	05/13/2024	189	Tennis Centers	Deposit	Cash - Valley ...	(546.80)	69.00	
Deposit	05/13/2024	1073	Tennis Centers	Deposit	Cash - Valley ...	(69.00)	0.00	
Total Undeposited Funds							0.00	0.00
Accounts Payable							(2,890.96)	
Bill	05/01/2024	44364	MBC	May Services	Bookkeeping ...	(973.00)	(3,863.96)	
Bill	05/01/2024		Paul D'Amico	Executive Director Base P...	Executive Dir...	(1,200.00)	(5,063.96)	
Bill Pmt -Check	05/01/2024	EFT	Paul D'Amico	Executive Director Base P...	Cash - Valley ...	1,200.00	(3,863.96)	
Bill Pmt -Check	05/01/2024	EFT	MBC	May Services	Cash - Valley ...	973.00	(2,890.96)	
Bill Pmt -Check	05/01/2024	1166	Kangwa Tennis Inc	Derek Dingo Junior Progr...	Cash - Valley ...	300.00	(2,590.96)	
Bill Pmt -Check	05/01/2024	1167	Leading Edge Awards, Inc.	Awards for L6 at Three O...	Cash - Valley ...	161.84	(2,429.12)	
Bill Pmt -Check	05/01/2024	1168	Marc McLean	Program Insruction for Ja...	Cash - Valley ...	600.00	(1,829.12)	
Bill Pmt -Check	05/01/2024	1169	MBC	2023 LCCTA Tax Return ...	Cash - Valley ...	600.00	(1,229.12)	
Bill	05/01/2024	Foun...	Elan Visa	Monthly subscription @\$...	Website Dev...	(30.00)	(1,259.12)	
Bill	05/01/2024	USTA	Elan Visa	Sanction fee for 2024 Sep...	Local Tourna...	(200.00)	(1,459.12)	
Bill	05/01/2024	44424	MBC	April Expenses	Office (Suppli...	(22.00)	(1,481.12)	
Bill Pmt -Check	05/02/2024	EFT	Elan Visa		Cash - Valley ...	156.38	(1,324.74)	
Bill Pmt -Check	05/02/2024		SWFLTOA, Inc.	SWFLTOA USTA Official...	Cash - Valley ...	872.75	(451.99)	
Bill	05/05/2024	Hide-...	Elan Visa	Monthly Fee 5/5-6/4 In...	Storage Rental	(199.00)	(650.99)	
Bill Pmt -Check	05/16/2024	EFT	Elan Visa		Cash - Valley ...	629.00	(21.99)	
Bill	05/20/2024	1189	SWFLTOA, Inc.	USTA Officials for L6 at T...	Local Tourna...	(862.75)	(884.74)	
Bill	05/22/2024	1190	SWFLTOA, Inc.	USTA Officials for L6 at T...	Local Tourna...	(181.00)	(1,065.74)	
Bill	05/31/2024	44634	MBC	May Expenses	Office (Suppli...	(22.00)	(1,087.74)	
Total Accounts Payable							1,803.22	(1,087.74)
Contributions Restricted							(5,299.09)	
Gwen Berestuki Scholarship							(695.00)	
Gwen Berestuki Donation							(695.00)	
Total Gwen Berestuki Donation							(695.00)	
Total Gwen Berestuki Scholarship							(695.00)	
Bill Carpenter Scholarship							(905.00)	
Bill Carpenter Scholarship Fund							(765.00)	
Total Bill Carpenter Scholarship Fund							(765.00)	
Bill Carpenter Donation							(440.00)	
Total Bill Carpenter Donation							(440.00)	

Lee County Community Tennis Association, Inc.

General Ledger

As of May 31, 2024

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Carpenter Expense							300.00
Total Bill Carpenter Expense							300.00
Total Bill Carpenter Scholarship							(905.00)
Wheelchair Restricted							(3,699.09)
WheelChair Restrcted Fund							(4,299.09)
Total WheelChair Restrcted Fund							(4,299.09)
Wheelchair Donations							0.00
Total Wheelchair Donations							0.00
Wheelchair Expenses							600.00
Total Wheelchair Expenses							600.00
Total Wheelchair Restricted							(3,699.09)
Total Contributions Restricted							(5,299.09)
Unrestricted Net Assets (RE)							(59,560.91)
Total Unrestricted Net Assets (RE)							(59,560.91)
Interest							(43.88)
Deposit	05/31/2024			Interest	Cash - Valley ...	(11.30)	(55.18)
Total Interest						(11.30)	(55.18)
Donations, Grants, Memberships							(879.19)
Community Donations & Funding							(50.00)
Total Community Donations & Funding							(50.00)
Memberships							(279.19)
Deposit	05/17/2024			LCCTA Adult Membership...	Cash - Valley ...	(14.26)	(293.45)
Deposit	05/17/2024			LCCTA Adult Membership...	Cash - Valley ...	(14.26)	(307.71)
Total Memberships						(28.52)	(307.71)
Donations, Grants, Memberships - Other							(550.00)
Total Donations, Grants, Memberships - Other							(550.00)
Total Donations, Grants, Memberships						(28.52)	(907.71)
Tennis Center Operations							(5,662.30)
Hancock							(341.40)
Invoice	05/31/2024	3468	Tennis Centers	Tennis Centers:Hancock ...	Accounts Rec...	(104.00)	(445.40)
Total Hancock						(104.00)	(445.40)
Judd							(1,329.40)
Total Judd							(1,329.40)
Rutenberg							(1,430.03)
Total Rutenberg							(1,430.03)
Three Oaks							(2,205.47)
Total Three Oaks							(2,205.47)
Veterans							(356.00)
Invoice	05/31/2024	3470	Tennis Centers	Tennis Centers:Veterans ...	Accounts Rec...	(160.05)	(516.05)
Total Veterans						(160.05)	(516.05)
Total Tennis Center Operations						(264.05)	(5,926.35)
LCCTA Tennis Programs							(16,973.70)
Instructions - Judd Park							(546.80)
Invoice	05/31/2024	3469	Tennis Centers	Programs:Instruction Jud...	Accounts Rec...	(132.00)	(678.80)
Total Instructions - Judd Park						(132.00)	(678.80)
LCWTL							(137.98)
Local Tournaments							(16,005.17)
Deposit	05/13/2024	001828		Housing Rebate for 2024 ...	Cash - Valley ...	(15.00)	(16,020.17)
Deposit	05/20/2024			Entry Fees from L6 at Th...	Cash - Valley ...	(3,611.49)	(19,631.66)
Total Local Tournaments						(3,626.49)	(19,631.66)
USTA							(283.75)
Total USTA							(283.75)
Total LCCTA Tennis Programs						(3,758.49)	(20,732.19)

General Ledger

Type	Date	Num	Name	Memo	Split	Amount	Balance
Business Expenses							3,121.58
Audit and Tax Services							730.00
Total Audit and Tax Services							730.00
Insurance							551.32
General Journal	05/31/2024	5		To rec one month insuran...	Prepaid Insur...	139.34	690.66
Total Insurance						139.34	690.66
Office (Supplies Postage Cell)							391.26
Bill	05/01/2024	44424	MBC	April Expenses	Accounts Pay...	22.00	413.26
Bill	05/31/2024	44634	MBC	May Expenses	Accounts Pay...	22.00	435.26
Total Office (Supplies Postage Cell)						44.00	435.26
State Corporation Filing Fees							275.00
Total State Corporation Filing Fees							275.00
Storage Rental							796.00
Bill	05/05/2024	Hide...	Elan Visa	Monthly Fee 5/5-6/4 In...	Accounts Pay...	199.00	995.00
Total Storage Rental						199.00	995.00
Website Development & Maint							378.00
Bill	05/01/2024	Foun...	Elan Visa	Monthly subscription @\$...	Accounts Pay...	30.00	408.00
Total Website Development & Maint						30.00	408.00
Total Business Expenses						412.34	3,533.92
Contracted Services							10,492.00
Bookkeeping Services							3,892.00
Bill	05/01/2024	44364	MBC	May Services	Accounts Pay...	973.00	4,865.00
Total Bookkeeping Services						973.00	4,865.00
Executive Director							6,600.00
Executive Director Base Pay							4,800.00
Bill	05/01/2024		Paul D'Amico	Executive Director Base P...	Accounts Pay...	1,200.00	6,000.00
Total Executive Director Base Pay						1,200.00	6,000.00
Strategic Goal Bonus							1,800.00
Total Strategic Goal Bonus							1,800.00
Total Executive Director						1,200.00	7,800.00
Total Contracted Services						2,173.00	12,665.00
Tennis Programs							5,580.06
Community Outreach/Scholarships							300.00
Local Tournaments (LCCTA OP)							5,280.06
Bill	05/01/2024	USTA	Elan Visa	Sanction fee for 2024 Sep...	Accounts Pay...	200.00	5,480.06
Bill	05/20/2024	1189	SWFLTOA, Inc.	USTA Officials for L6 at T...	Accounts Pay...	862.75	6,342.81
Bill	05/22/2024	1190	SWFLTOA, Inc.	USTA Officials for L6 at T...	Accounts Pay...	181.00	6,523.81
Total Local Tournaments (LCCTA OP)						1,243.75	6,523.81
Total Tennis Programs						1,243.75	6,823.81
TOTAL						0.00	0.00