

# LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

## TREASURER'S REPORT – JUNE 30, 2024

### STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$71,038.21**.

The **ACCOUNTS RECEIVABLES** balance was **\$2,594.50**. 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 05/16/2024 through 05/16/2025. The balance as of 6/30/2024 was **\$1,216.67**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JUNE 30, 2024 TOTAL CURRENT BALANCE being \$74,848.38**. The Current Asset balance at this time last year (6/30/2023) was \$68,196.35.

The **ACCOUNTS PAYABLE** balance was **\$3,803.11**. There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$4,909.09**. This total consisted of **\$905.00** for the **BILL CARPENTER SCHOLARSHIP FUND**, **\$695.00** for the **GWEN BERESTUKI SCHOLARSHIP FUND** and **\$3,099.09** restricted for the **WHEELCHAIR TENNIS PROGRAMS and SERVICES**.

**The TOTAL EQUITY BALANCE as of JUNE 30, 2024 was \$71,045.27**. The Total Equity balance at this time last year (6/30/2023) was **\$66,059.37**.

### PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

	Month	YTD
Total Income for Jun 2024	\$7,860.32	\$35,481.75
Expenses for Jun 2024	\$5,883.75	\$28,906.48
Net Income for Jun 2024	\$1,976.57	\$6,575.27

### Comments

For the month of June, the LCCTA's monthly income was up compared to June of 2023 due to an increase in tournament revenue. The LCCTA's YTD Income is \$35,481.75. The YTD Expenses were \$28,906.48, **down (\$3,100.30)** compared to June of 2023. The LCCTA's YTD Income exceeds expenses by \$4,598.70. 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