

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.**

**TREASURER'S REPORT – JUNE 30, 2021**

**STATEMENT OF FINANCIAL POSITION comments:**

- The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was **\$65,857.71**.
- The ACCOUNTS RECEIVABLES balance was **\$4,418.50**. There were no AR items aged more than 61+ days.
- The OTHER CURRENT ASSETS, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2021 and **LITIGATION** insurance for the protection of the LCCTA's Officers and Board members for the period from 05/16/2021 through 05/16/2022. **The balance as of 06/30/2021 was \$1,046.38**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JUNE 30, 2021 TOTAL CURRENT ASSETS BALANCE** being **\$71,322.59**. The Current Asset balance at this time last year (06/30/2020) was \$60,574.21.

- The ACCOUNTS PAYABLES balance was **\$4,369.72**. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/Funds account balance was **\$14,461.26**. This total consisted of **\$2,475.00 for the BILL CARPENTER SCHOLARSHIP FUND** and **\$11,986.26** restricted for the **WHEELCHAIR TENNIS PROGRAMS and SERVICES**.

The **TOTAL EQUITY BALANCE as of JUNE 30, 2021 was \$66,952.87**. The Total Equity Balance at this time last year (06/30/2020) \$58,616.46.

**PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;**

- |  |                         |
|--|-------------------------|
| • Total Income for the month of June 2021    | \$7,350.81              |
| • Total Expenses for the month of June 2021  | \$8,051.92              |
| • NET INCOME/LOSS for the month of June 2021 | <b>\$ 701.11 (loss)</b> |

The TOTAL YTD INCOME was equal to the YTD BUDGET.

**TREASURER's comments;**

The LCCTA continues to commit to provide the LEE COUNTY COMMUNITY residents, visitors and passionate enthusiast with instruction, tournaments and community scholarships. The community scholarship fund has been increased by \$2,475.00 by the BILL CARPENTER SCHOLARSHIP FUND, which was encouraged by LCCTA Board member, J. W. Horton.

Ronald L. Treaseh – LCCTA Treasurer