

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

**TREASURER'S REPORT - APRIL 30, 2018**

**STATEMENT OF FINANCIAL POSITION** comments;

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$58,151.38.
- The ACCOUNTS RECEIVABLES balance was \$1,789.50. No AR items were aged 61+ days.
- The OTHER CURRENT ASSETS account includes prepaid insurance for **GENERAL LIABILITY** coverage for all of 2018 and **LITIGATION** insurance for the protection of the LCCTA's DIRECTORS and OFFICERS for the period from 05/16/2017 through 05/16/2018. The balance of the OTHER CURRENT ASSETS account as of 04/30/2018 was \$410.26. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **APRIL 30, 2018 TOTAL CURRENT ASSETS** balance being **\$60,351.14**. The Total Current Assets Balance at this time last year (04/30/2017) was \$75,672.41.

- The ACCOUNTS PAYABLES balance was \$1,753.59. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was \$3,390.27. This total consisted entirely of the contributions and funds restricted for the use of **WHEELCHAIR Tennis** programs and services.

The **TOTAL EQUITY balance as of April 30, 2018 was \$58,597.55**. The Total Equity Balance at this time last year (04/30/2017) was \$73,466.30.

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

• Total Income for the month of April 2018	\$7,276.72
Total Expenses for the month of April 2018	<u>\$5,889.07</u>
NET INCOME for the month of April 2018	\$1,387.65

The LCCTA continues to be significantly under budget for Donations, Grants, and Memberships. However, the LCCTA's income from LOCAL TOURNAMENTS is very positive, and the YTD Total Expenses are being contained. As a result, the LCCTA's YTD NET BUDGET is balanced.

**TREASURER'S** comments;

The LCCTA is in a strong financial position and should be able to meet its 2018 commitments to provide the Lee County community, residents, visitors and passionate tennis advocates with tennis programs, instruction, and tournaments. The LCCTA should continue to focus on its fund-raising efforts and containing its expenses for it to be another good year.

**Ronald L. Treaseh-** LCCTA Treasurer