

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.**

**TREASURER'S REPORT – SEPTEMBER 30, 2018**

**STATEMENT OF FINANCIAL POSITION** comments;

- The CHECKING ACCOUNT balance at the Valley National Bank was **\$68,407.74**.
- The ACCOUNTS RECEIVABLES balance was **\$4,619.50**. There were no AR items aged more than 60+ 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 05/16/2018 through 05/16/2019. The balance of the OTHER CURRENT ASSETS accounts as of 09/30/2018 was \$649.40. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **SEPTEMBER 30, 2018 TOTAL CURRENT ASSETS** balance being **\$73,676.64**. The Total Current Assets balance at this time last year (09/30/2017) was \$61,584.41.

- The ACCOUNTS PAYABLES balance was **\$421.65**. There were no AP items aged more than 60+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was **\$4,089.27**. This balance is consisted entirely of contributions and funds restricted for the use of **WHEELCHAIR TENNIS** programs and services.

The **TOTAL EQUITY balance as of SEPTEMBER 30, 2018 was \$73,254.99**. The Total Equity Balance at this time last year (09/30/2017) was \$60,070.44.

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

- |  |                   |
|--|-------------------|
| • Total Income for the month of September 2018 | \$5,120.01        |
| Total Expenses for the month of September 2018 | <u>\$3,875.11</u> |
| Net Income for the month of September 2018     | \$1,244.90        |

The LCCTA continues to increase its income, primarily by increasing the number of local tournaments and by containing operational expenses. As a result the YTD (09/30/2018) Net Ordinary Income is \$14,037.20.

**TREASURER'S** comments;

The LCCTA is in a strong financial position and should complete the year with an operations plan that will enable it to provide the tennis instruction, programs and tournament which were committed to and expected by Lee County residents, visitors and passionate tennis advocates. During the fourth quarter of 2018 the Board of Directors will develop an operations plan and budget for 2019 that will be successful for the next year.

**Ronald L. Treaseh-** LCCTA Treasurer