

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – JANUARY, 2021

STATEMENT OF FINANCIAL POSITION comments;

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$55,096.11**.
- The **ACCOUNTS RECEIVABLES** balance was **\$1,212.50**. There were no AR items aged more than 61+ days.
- The **OTHER CURRENT ASSETS**, (prepaid insurance), includes **GENERAL LIABILITY** coverage for all 2021, and **LITIGATION** insurance for the protection of the LCCTA's Officers and Board members for the period from 05/16/2020 through 05/16/2021. The balance of the **OTHER CURRENT ASSETS as of 01/31/2021 was \$791.82**.

The above actions resulted in the **January 31, 2021 TOTAL CURRENT ASSETS** balance being **\$57,100.43**. The Total Current Assets Balance at this time last year (01/31/2020) was \$61,333.04.

- The **ACCOUNTS PAYABLES** balance was **\$1,354.36**. There were no AP items aged more than 61+ days.
- The **RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS** account balance was **\$14,189.70**. This total amount consisted entirely of contributions, donations and funds restricted for the use of **WHEELCHAIR TENNIS** programs and services.

The **TOTAL EQUITY balance as of JANUARY 31, 2021 was \$55,746.07**. The Total Equity Balance at this time last year, (01/31/2020) was \$59,080.84.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

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|--|-----------------------|
| • Total Income for the month of January 2021 | \$4,979.91 |
| Total Expenses for the month of January 2021 | <u>\$5,690.96</u> |
| NET Income/Los for the month of January 2021 | \$ 711.05 loss |

TREASURER'S comments;

The "limited" tennis programming planned for 2021 will infuse more income into the operations compared to 2020. The probability of hosting the FLORIDA OPEN event and other tournaments should position the LCCTA for a strong and positive financial standing in 2021.

Ronald L. Treaseh -LCCTA Treasurer