

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – FEBRUARY 28, 2021

STATEMENT OF FINANCIAL POSITION comments;

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$51,364.00**.
- The **ACCOUNTS RECEIVABLES** balance was **\$1,332.95**. 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 05/16/2020 through 05/16/2021. The balance for the **OTHER CURRENT ASSETS as of 02/28/2021 was \$672.74**.

The above actions resulted in the **FEBRUARY 28, 2021 TOTAL CURRENT ASSETS BALANCE** being **\$53,369.69**. The Total Current Balance at this time last year (02/29/2021) was \$62,261.86.

- The **ACCOUNTS PAYABLES** balance was **\$471.41**. There were no AP items aged more than 61+ days.
- The **RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS** account balance was **\$12,714.44**. 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 **FEBRUARY 28, 2021** was **\$53,841.10**. The Total Equity Balance at this time last year (02/29/2020) was \$60,718.30.

PROFIT & LOSS PERFORMANCE MONTH-END Report comments;

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| • Total Income for the month of February 2021 | \$2,824.51 |
| Total Expenses for the month of February 2021 | \$3,248.23 |
| NET INCOME/LOSS for the month of FEBRUARY 2021 | \$ 423.72 (loss) |

TREASURER'S comments;

The Tennis programming scheduled for 2021 will infuse more income into the LCCTA's operations compared to 2020. Controlling expenses, while providing the tennis training, programming, tournaments and community scholarships to which the LCCTA has committed for the LEE COUNTY community will determine how successful the LCCTA will be in 2021.

RONALD L. TREASEH- LCCTA Treasurer