

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – SEPTEMBER 30, 2021

STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$58,912.98.
- The ACCOUNTS RECEIVABLES balance was \$4,659.10. 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 09/30/2021 was \$683.14. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **SEPTEMBER 30,2021, TOTAL CURRENT ASSET BALANCE being \$64,255.22**. The Current Asset Balance at this time last year (09/30/2020) was \$61,099.08.

- The ACCOUNTS PAYABLES balance was \$38.02. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS balance was \$13,476.26. This total consisted of \$2,025.00 for the BILL CARPENTER SCHOLARSHIP FUND and \$11,451.26 restricted for the WHEELCHAIR TENNIS PROGRAMS AND SERVICES.

The **TOTAL EQUITY BALANCE as of SEPTEMBER 30,2021 was \$64,217.20**. The Total Equity Balance at this time last year (09/30/2020) was \$54,967.94.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

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| • Total Income for the month of September 2021 was | \$7,992.84 |
| Total Expenses for the month of September 2021 was | <u>\$8,141.18</u> |
| NET Income/LOSS for the month of September 2021 was | \$ 148.34 (loss) |

TREASURER'S comments;

The LCCTA's YTD TOTAL INCOME BALANCE was \$71,921.99. The YTD TOTAL EXPENSE BALANCE was \$63,424.07. That means that the LCCTA has a NET ORDINARY INCOME balance of \$8,497.92. This surplus income is primarily due to the exceptional management of LOCAL TOURNAMENTS and a control of Business Expenses, Contracted Services Expenses, and Tennis Program expenses. As a result, the LCCTA continues to be in a strong financial position and committed to providing the LEE COUNTY residents, visitors and enthusiastic tennis enthusiasts with instruction, tournaments and community scholarships. In future months, the LCCTA will continue to seek future opportunities to expand community scholarships and Wheelchair programs and services.

RONALD L. TREASEH – LCCTA TREASURER