

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – OCTOBER 31, 2021

STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$60,342.94.
- The ACCOUNTS RECEIVABLES balance \$1,448.80. 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 BOAR members for the period from 05/16/2021 through 05/16/2022. The balance as of 10/31/2021 was \$562.06. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **OCTOBER 31, 2021 TOTAL CURRENT BALANCE being \$62,353.80**. The total Current Asset balance at this time last year (10/31/2020) was \$57,673.06.

- The ACCOUNTS PAYABLES balance was \$457.68. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS balance was \$12,983.01. This total consisted of \$2,100.00, for the **BILL CARPENTER SCHOLARSHIP FUND** and \$10,883.01 restricted for **WHEELCHAIR TENNIS PROGRAMS AND SERVICES** expenses.

The **TOTAL EQUITY BALANCE as of OCTOBER 31, 2021 was \$61,896.12**. The Total Equity Balance at this time last year (10/31/2020) was \$56,076.82.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

- | | |
|--|---------------------------|
| • Total Income for the month of OCTOBER 2021 | \$1,548.58 |
| Total Expenses for the month of OCTOBER 2021 | <u>\$3,376.41</u> |
| NET INCOME for the month of OCTOBER 2021 | \$ 1,827.83 (loss) |

TREASURER'S comments;

The LCCTA continues to maintain a positive balance of YTD income (\$73,470.57) compared to YTD expenses (\$66,800.48) totaling \$6,670.09. This surplus is primarily due to the management of LOCAL TOURNAMENTS and the control of expenses. As a result, the LCCTA continued to be committed to providing the LEE COUNTY residents, visitors and enthusiasts with instruction, tournaments and community scholarships. In the future the LCCTA will continue to seek future opportunities to expand community scholarships and Wheelchair programs and services.

RONALD L. TREASEH -LCCTA TREASURER