

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.**

**TREASURER'S REPORT – NOVEMBER 30, 2021**

**STATEMENT OF FINANCIAL POSITION COMMENTS;**

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was \$61,152.46.
- The **ACCOUNTS RECEIVABLES** balance was \$1,095.90. 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 11/30/2021 was \$1,095.90. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in **the NOVEMBER 30, 2021, TOTAL CURRENT EQUITY BALANCE being \$63,289.34**. The Current Equity balance this time last year (11/30/2020) was **\$53,023.30**.

- The **ACCOUNTS PAYABLES** balance was \$1,965.78. There were no AR items aged more than 61+ days.
- The **RESTRICTED Contributions/Donations/Funds** balance was \$12,790.71. This total consisted of \$2,100.00 for the BILL CARPENTER SCHOLARSHIP FUND and \$10,690.71 restricted for the Wheelchair Tennis and Services expenses.

**The TOTAL EQUITY BALANCE as of NOVEMBER30,2021 was \$61,323.56**. The total equity Balance at this time last year (11/30/2020) was \$53,002.99.

**PROFIT & LOSS PERFORMANCE MONTH-END Comments;**

- |  |                   |
|--|-------------------|
| • Total Income for the month of November 2021    | \$6,160.72        |
| • Total Expenses for the month of November 2021  | <u>\$6,495.32</u> |
| • Net Income/Loss for the month of November 2021 | <b>\$ 334.60</b>  |

**TREASURER' comments;**

The LCCTA continues to maintain a positive financial balance. The YTD income balance is \$79,631.29. The YTD expense total is \$73,341.46. The LCCTA has a YTD income surplus of \$6,289.83 and will finish the year with a positive balance. The LCCTA is committed to provide the LEE COUNTY residents, visitors and tennis enthusiasts with tournaments, instruction, and community.

**Ronald L. Treaseh - Treasurer**