

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – DECEMBER 31, 2021

STATEMENT OF FINANCIAL POSITION COMMENTS;

- The CHECKING ACCOUNT BALANCE at the Valley National Bank was \$59,937.57.
- The ACCOUNTS RECEIVABLES balance was \$5,292.50. There were no AR items aged more than 61 + days.
- The OTHER CURRENT ASSETS, (prepaid insurance) include **GENERAL LIABILITY** coverage for all of 2021 and **LITIGATION** insurance for the period from 05/16/2021 through 05/16/2022. The balance as of 12/31/2021 was \$919.90. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **DECEMBER 31,2021 TOTAL CURRENT EQUITY BALANCE being \$66,149.71**. The Current Equity balance at this time last year (12/31/2020) was \$59,664.85.

- The ACCOUNTS PAYABLES balance was \$4,752.97. There were no AP items aged mor than 61+ days.
- The Restricted Contributions/Donations/Funds balance was \$12,2005.73. This total consisted of \$2,100 for the Bill Carpenter Scholarship Fund and \$9,905.73 for Wheelchair Tennis and Services expenses.

The **TOTAL EQUITY BALANCE as of DECEMBER 31,2021 was \$61,397.00**. The Equity Balance at this time last year (12/31/2020) was \$55,490.56.

PROFIT & LOSS PERFORMANCE MONTH-END comments;

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|---|-------------------|
| • Total Income for the month of December 2021 | \$9,014.40 |
| • Total Expenses for the month of December 2021 | <u>\$8,260.96</u> |
| • Net /INCOME for the month of December 2021 | \$ 753.94 |

Treasurer's Comments;

The LCCTA's YTD INCOME \$88,645.69. The YTD EXPENSES was \$81,497.44. The LCCTA's YTD Income exceeded their expenses **\$7,148.15**. The LCCTA had a particularly good fiscal year in 2021. The LCCTA is in a good financial position to continue to provide the Lee County residents, visitors and tennis enthusiast with tournaments, instruction and community outreach scholarships.

RONALD L. TREASEH – LCCTA Treasurer