

# LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

## TREASURER'S REPORT – SEPTEMBER 30, 2019

### STATEMENT OF FINANCIAL POSITION comments;

- The CHECKING ACCOUNT balance at the Valley National Bank was \$60,883.33.
- The ACCOUNTS RECEIVABLES balance was \$5,422.40. There were no AR items aged more than 61+ days.
- The OTHER CURRENT ASSETS accounts include prepaid insurance for **GENERAL LIABILITY** coverage for all of 2019 and **LITIGATION** insurance for the protection of the LCCTA's Directors and Officers for the period from 05/16/2019 through 05/16/2020. The balance of the OTHER CURRENT ASSETS accounts as of 09/30/2019 was \$653.79. This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **SEPTEMBER 30, 2019 TOTAL CURRENT ASSETS** balance being \$66,959.52. The Current Assets balance at this time last year (09/30/2018) was \$73,676.64.

- The ACCOUNTS PAYABLES balance was \$2,204.84. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/FUNDS account balance was \$12,487.43. This total amount consisted entirely of contributions/funds restricted for the use of Wheelchair Tennis Programs and Services.

The **TOTAL EQUITY BALANCE as of SEPTEMBER 30, 2019 was \$64,754.68.** The Total Equity balance at this time last year (09/30/2018) was \$73,254.99.

### PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

- Total Income for the month of SEPTEMBER 2019 .....\$6,045.96
- Total Expenses for the month of September 2019..... \$15,076.68
- NET INCOME/LOSS for the month of September 2019..... **(\$9,030.72) LOSS**

The YTD NET Income through 09/30/2019 is (\$1,572.67).

### TREASURER's comments;

The LCCTA continues to be in a strong financial position and well positioned to enter and close-out the 4<sup>th</sup> quarter of 2019. The LCCTA should be able to continue to provide the LEE County community residents, visitors and passionate tennis advocates with tennis programs, instructions, tournaments and local community scholarships for the balance of the year of 2019 and positioned well for 2020.

**Ronald L, Treaseh** – LCCTA Treasurer