

# LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

## TREASURER'S REPORT – JUNE 30, 2023

### STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$63,343.58.**

The **ACCOUNTS RECEIVABLES** balance was **\$3,668.00.** There were no AR items aged more than 61+ days.

The **OTHER CURRENT ASSETS**, (prepaid insurance) includes **GENERAL LIABILITY** coverage for all of 2023 and **LITIGATION** Insurance for the protection of the LCCTA's OFFICERS and Board members for the period from 05/16/2023 through 05/16/2024. The balance as of 6/30/2023 was **\$1,184.77.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JUNE 30, 2023, CURRENT EQUITY BALANCE** being **\$68,196.35.** The Current Equity balance at this time last year (06/30/2022) was \$71,381.50.

The **ACCOUNTS PAYABLES** balance was **\$ 2,136.98.** There were no AP items aged more than 60+ days.

The **RESTRICTED Contributions/Donations/Funds** was **\$ 5,764.09.** That total consisted of the Bill Carpenter Scholarship Fund of \$265.00 and \$5,499.09 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE** as of **JUNE 30, 2023** was **\$66,059.37.** Total Equity balance at this time last year (06/30/2022) was **\$71,381.50.**

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

		YTD
Total income for the month of June 2023	\$ 5,176.42	\$37,214.22
Total Expenses for the month of June 2023	<u>\$ 4,098.86</u>	<u>\$32,006.78</u>
NET Income/Loss for the month of June 2023	\$ 1,077.56	\$ 5,207.44

### COMMENTS:

June income increased with LCCTA memberships and court fees for renewing CCYC teams that will continue to play Lee County Women's League matches in Lee County Parks for one more season until their new facility is complete at Kennedy Park in Cape Coral in 2024.

Ronald A. Brooks - LCCTA Treasurer

Prepared by Lyn Bruner, Executive Director