

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.
TREASURER'S REPORT – MAY 31, 2023

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$62,624.39**.

The **ACCOUNTS RECEIVABLES** balance was **\$1,867.30**. 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 5/31/2023 was **\$1,322.61**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **MAY 31, 2023, CURRENT EQUITY BALANCE** being **\$65,814.30**. The Current Equity balance at this time last year (05/31/2022) was \$72,694.60.

The **ACCOUNTS PAYABLES** balance was **\$ 232.49**. There were no AP items aged more than 60+ days.

The **RESTRICTED Contributions/Donations/Funds** was **\$ 6,364.09**. That total consisted of the Bill Carpenter Scholarship Fund of \$265.00 and \$6,099.09 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE as of MAY 31, 2023** was **\$65,581.81**. Total Equity balance at this time last year (05/31/2022) was **\$72,434.32**.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

		YTD
Total income for the month of May 2023	\$ 3,745.92	\$32,037.80
Total Expenses for the month of May 2023	<u>\$ 2,765.02</u>	<u>\$27,907.92</u>
NET Income/Loss for the month of May 2023	\$ 980.90	\$ 4,129.88

COMMENTS:

May income from tennis centers was increased over April with expenses reduced allowing for a positive gain for the month.

Ronald A. Brooks - LCCTA Treasurer

Prepared by Lyn Bruner, Executive Director