

LEE COUNTY COMMUNITY TENNIS ASSOCIATION. INC.

TREASURER'S REPORT – JANUARY 31, 2022

STATEMENT OF FINANCIAL POSITION COMMENTS:

The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was \$66,290.24.

The ACCOUNTS RECEIVABLES balance was \$1,211.50. There were no AR items aged more than 61+ days.

The OTHER CURRENT ASSETS, (prepaid insurance) includes GENERAL LIABILITY coverage for all of 2022 and LITIGATION for the period from 05/16/2021 through 05/16/2022. The balance as of 01/31/2022 was \$798.82. This balance will be reduced monthly as premiums are expensed monthly.

The above actions resulted in the January 31, 2022 CURRENT EQUITY BALANCE being \$68,300.56. The Current Equity balance at this time last year (01/31/2021) was \$57,100.43.

- The ACCOUNTS PAYABLES balance was \$3,366.54. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS balance was \$13,806.26. This total consisted of \$2,100.00 for the BILL CARPENTER SCHOLARSHIP FUND and \$11,706.26 for the WHEELCHAIR TENNIS and SERVICES expenses.

The **TOTAL EQUITY BALANCE at this as of January 31, 2022, was \$64,914.02.**

The TOTAL EQUITY BALANCE at this time last year (01/31/2021) was \$55,746.00.

PROFIT & LOSS PERFORMANCE Month-End Performance;

- | | |
|--|-------------------|
| • Total income for the month of January 2022 was | \$6,199.80 |
| Total Expenses for the month of January 2022 was | <u>\$4,483.41</u> |
| NET INCOME for the month of January 2022 was | \$1,716.39 |

TREASURER's comments;

The LCCTA had an excellent financial start in January 2022. The LCCTA is in a good financial position to provide the LEE COUNTY residents, visitors and tennis enthusiasts with tournaments, instruction and Community Outreach Scholarships.

RONALD L. TREASEH - TREASURER