

LEE COUNTY COMMUNITY TENNIS ASSOCIATION INC.

TREASURER'S REPORT – FEBRUARY 28, 2022

STATEMENT OF FINANCIAL POSITION comments:

The CHECKING ACCOUNT BALANCE at the VALLEY NATIONAL BANK was \$62,090.53.

The ACCOUNTS RECEIVABLES balance was \$1,285.30. 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** Insurance for the protection of the LCCTA's OFFICERS and Board members for the period from 05/16/2021 through 05/21/2022. The balance as of 02/28/2022 was \$677.74. This balance will be reduced monthly as premiums are expensed monthly.

The above actions resulted in the **FEBRUARY 28, 2022, CURRENT EQUITY BALANCE being \$64,053.57**. The Current Equity balance at this time last year (02/28/2021) was \$53,369.69.

The ACCOUNTS PAYABLES balance was \$ 636.29.

There were no AP items aged more than 61+ days.

The RESTRICTED Contributions/Donations/Funds was \$ 14,545.16. That total consisted of the Bill Carpenter Scholarship Fund of \$2,200.00 and \$12, 345.16 for the WHEELCHAIR Tennis and Services programming and services.

The **TOTAL EQUITY BALANCE as of FEBRUARY 28,2022 was \$63, 417.28**. Total Equity balance at this time last year (02/28/2022) was \$53,841.10.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:

Total income for the month of February 2022	\$1,288.66
Total Expenses for the month of February 2022	<u>\$3,524.30</u>
NET Income/Loss for the month of February 2022	<u>\$(2,235.64)</u>

TREASURER's comments:

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 - LCCTA Treasurer