

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – JANUARY 31, 2018

STATEMENT OF FINANCIAL POSITION comments;

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$58,354.85.**
- The **ACCOUNTS RECEIVABLES** balance was **\$2,499.50.** There were no items aged more than 61+ days.
- The **OTHER CURRENT ASSETS ACCOUNT** includes prepaid insurance for **GENERAL LIABILITY** coverage for all of 2018 and **LITIGATION** insurance for the protection of the LCCTA'S DIRECTORS and OFFICERS for the period from 05/16/2017 through 05/16/2018. **The balance of the OTHER CURRENT ASSETS ACCOUNT as of 01/31/2018 was \$752.74.** This balance will be reduced monthly as premiums are expensed.

The above listed actions resulted in the **JANUARY 31, 2018 TOTAL CURRENT ASSETS** balance being **\$61,607.09.** The Total Current Assets balance at this time last year (01/31/2017) was \$70,994.62.

- The **ACCOUNTS PAYABLES** balance was **\$1,417.93.** There was one item in the amount of \$240.00 aged 90 days. This was a check payable to Mark McLean (Wheelchair Tennis instructor), who has indicated that the check was lost. The LCCTA will cancel this check and reissue a new one.
- The **RESTRICTED CONTRIBUTION/FUNDS** account balance was **\$5,929.22.** This total consisted entirely of contributions and funds restricted for the use for WHEELCHAIR TENNIS PROGRAMS and SERVICES.

The **TOTAL EQUITY** balance as of 01/31/2018 was **\$60,189.16.** The Total Equity balance at this time last year (01/31/2017) was \$69,316.70.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

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| • Total Income for the month of January 2018 was | \$4,101.13 |
| • Total Expenses for the month of January 2018 was | <u>\$4,969.71</u> |
| • Net Income/Loss for the month of January 2018 was | \$ 868.58 (LOSS) |

TREASURER'S comments;

The LCCTA starts the year in a strong financial position, although there is a NET INCOME loss for the month of January 2018. The NET INCOME loss is primarily due to the slow start in Donations, Grants, and Memberships income.

The LCCTA has submitted its Federal 990-EZ for 2017, renewed its Registration as a Florida State Charitable organization and filed its 2018 ANNUAL REPORT with Florida state. In January 2018, the LCCTA received a request to file a TANGIBLE PERSONAL PROPERTY ASSESSMENT tax return (DR-405) from the LEE COUNTY PROPERTY APPRAISER. The form was completed and mailed on 01/20/2018. We are awaiting the outcome of that filing.

The LCCTA is starting the year 2018 in a good financial position.

Ronald L. Treaseh- LCCTA Treasurer