

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – JANUARY 31, 2024

STATEMENT OF FINANCIAL POSITION

The **CHECKING ACCOUNT BALANCE** at the VALLEY NATIONAL BANK was **\$ 65,043.60.**

The **ACCOUNTS RECEIVABLES** balance was **\$1,519.70.** There were no AR items aged more than 30 days.

The **OTHER CURRENT ASSETS,** (prepaid insurance), includes **GENERAL LIABILITY** coverage for all of 2024 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 1/31/2024 was **\$919.91.** This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JANUARY 31, 2024 TOTAL CURRENT BALANCE being \$67,166.84.** The Current Asset balance at this time last year (1/31/2023) was \$67,679.01.

The **ACCOUNTS PAYABLE** balance was **\$316.37.** There were no AP items aged more than 30 days.

The **RESTRICTED Contributions/Donations/Funds** balance was **\$4,764.09.** This total consisted of **\$465.00** for the BILL CARPENTER SCHOLARSHIP FUND and \$4,299.09 restricted for the WHEELCHAIR TENNIS PROGRAMS and SERVICES.

The TOTAL EQUITY BALANCE as of DECEMBER 31,2024 was \$67,166.84. The Total Equity balance at this time last year (1/31/2023) was \$67,166.84.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

Total Income for the month of Jan 2024	\$7,419.43
Expenses for the month of Jan 2024	\$4,577.59
NET INCOME for the month of Jan 2024	\$2,841.84

Comments

For the month of January, the LCCTA's monthly income was down, but down in expenses compared to 2023, due to the weather and size of the USTA L5 Tournament. The LCCTA's YTD Income was \$7,419.43. The YTD Expenses were \$4,577.59. The LCCTA's YTD Income exceeded their expenses \$2,841.84. The LCCTA had a good fiscal month. The LCCTA is in a positive, solid financial position to continue to provide the Lee County residents, visitors and tennis enthusiasts with tournaments, instruction and community outreach scholarships.

Report prepared by Paul D'Amico