

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT - JULY 31, 2022

STATEMENT OF FINANCIAL POSITION comments;

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$69,112.17**
- The **ACCOUNTS RECEIVABLES** balance was **\$892.00**. There were no AR items aged more than 61+ days.
- The **OTHER CURRENT ASSETS**, (prepaid insurance), includes **General Liability** coverage for all of 2021 and **Litigation** insurance for the protection of the LCCTA's Officers and Board members for the period from 05/16/2022 through 05/16/2023. **The Balance as of 07/31/2022** was **\$961.71**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **JULY 31, 2022 TOTAL CURRENT BALANCE being \$70,965.88**. The Current Asset balance at this time last year (07/31/2021) was \$68,785.34.

- The **ACCOUNTS PAYABLE** balance was **\$128.55**. There were no AP items aged more than 61+ days.
- The **RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS** balance was **\$12,285.16**. This total consisted of **\$1,140.00** for the **BILL CARPENTER SCHOLARSHIP FUND** and **\$11,145.16** restricted for the **WHEELCHAIR TENNIS PROGRAMS and SERVICES**.

The TOTAL EQUITY BALANCE as of JULY 31, 2022 was \$70,837.33. The Total Equity balance at this time last year (07/31/2021) was \$67,724.55.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments;

		YTD
• Total Income for the month of July 2022	\$2,470.88	\$56,209.47
Expenses for the month of July 2022	\$3,015.05	\$47,048.67
NET INCOME for the month of July 2022	\$ (544.17)	\$ 9,160.80

While the July expenses exceeded July income, the TOTAL YTD INCOME was \$ 0.02 lower than the TOTAL YTD BUDGET. The LCCTA is doing well in managing its financial accounts.

Comments;

In future months, the LCCTA will continue to seek future opportunities to expand community scholarships and Wheelchair programs and services. It will also look to increase tennis participation across the County.

Report prepared by Lyn Bruner, Executive Director