

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT - AUGUST 31, 2022

STATEMENT OF FINANCIAL POSITION comments.

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was **\$71,556.86**
- The **ACCOUNTS RECEIVABLES** balance was **\$1,143.90**. There were no AR items aged more than 30 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 **\$836.79**. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **AUGUST 31, 2022 TOTAL CURRENT BALANCE being \$73,537.55**. The Current Asset balance at this time last year (08/31/2021) was \$66,473.41.

- The **ACCOUNTS PAYABLE** balance was **\$2,614.81**. There were no AP items aged more than 30 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 AUGUST 31, 2022 was \$70,922.74. The Total Equity balance at this time last year (08/31/2021) was \$65,100.52.

PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments.

		YTD
Total Income for the month of August 2022	\$6,076.81	\$63,903.86
Expenses for the month of August 2022	\$7,608.98	\$54,657.65
NET INCOME for the month of August 2022	\$ (85.41)	\$ 9,246.21

While the August expenses exceeded August income by \$85.41, the LCCTA is doing well YTD in managing its finances.

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