

**LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.**

**TREASURER'S REPORT - OCTOBER 31, 2022**

**STATEMENT OF FINANCIAL POSITION comments:**

- The CHECKING ACCOUNT balance at the VALLEY NATIONAL BANK was \$69,876.90.
- The ACCOUNTS RECEIVABLES balance \$461.00 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 05/16/2022 through 05/16/2023. The balance as of 10/31/2022 was \$586.95. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in the **OCTOBER 31, 2022 TOTAL CURRENT BALANCE being \$70,924.85.** The total Current Asset balance at this time last year (10/31/2021) was \$62,488.78.

- The ACCOUNTS PAYABLES balance was \$808.47. There were no AP items aged more than 61+ days.
- The RESTRICTED CONTRIBUTIONS/DONATIONS/FUNDS balance was \$11,093.16. This total consisted of \$1,140.00, for the **BILL CARPENTER SCHOLARSHIP FUND** and \$9,953.16 restricted for **WHEELCHAIR TENNIS PROGRAMS AND SERVICES** expenses.

The **TOTAL EQUITY BALANCE as of OCTOBER 31, 2022 was \$70,116.38.** The Total Equity Balance at this time last year (10/31/2021) was \$61,964.74.

**PROFIT & LOSS PERFORMANCE MONTH-END REPORT comments:**

		<b>YTD</b>
• Total Income for the month of OCT 2022	\$ 724.64	\$ 73,582.73
Total Expenses for the month of OCT 2022	<u>\$ 4,168.32</u>	<u>\$ 63,950.88</u>
NET INCOME for the month of OCT 2022	<u>\$3,443.68 (loss)</u>	\$ 9,631.85

**TREASURER'S comments:**

Hurricane Ian's impact to Lee County on Sept. 28 had a direct effect on tennis programming and income generation at all parks especially those that continue to be closed as of 11/20/22 (Rutenberg and WaKeHatchee). Other parks slowly re-opened in October. The October USTA L6 Jr tournament at Three Oaks was cancelled. The LCCTA continues to maintain a positive balance of YTD income (\$73,582.73) compared to YTD expenses (\$63,950.88) totaling \$9,631.85 and should finish 2022 with an equity surplus.

**Lyn M Bruner, Executive Director**