

LEE COUNTY COMMUNITY TENNIS ASSOCIATION, INC.

TREASURER'S REPORT – NOVEMBER 30, 2022

STATEMENT OF FINANCIAL POSITION COMMENTS

- The **CHECKING ACCOUNT** balance at the VALLEY NATIONAL BANK was \$64,232.64.
- The **ACCOUNTS RECEIVABLES** balance was \$1,227.30. 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 11/30/2022 was \$462.03. This balance will be reduced monthly as premiums are expensed.

The above actions resulted in **the NOVEMBER 30, 2022, TOTAL CURRENT EQUITY BALANCE being \$65,921.97**. The Current Equity balance this time last year (11/30/2021) was **\$63,424.32**.

- The **ACCOUNTS PAYABLES** balance was \$1,473.03. There were no AR items aged more than 61+ days.
- The **RESTRICTED Contributions/Donations/Funds** balance was \$10,918.16. This total consisted of \$965.00 for the BILL CARPENTER SCHOLARSHIP FUND and \$9,953.16 restricted for the Wheelchair Tennis and Services expenses.

The TOTAL EQUITY BALANCE as of NOVEMBER30,2022 was \$64,448.94. The total equity Balance at this time last year (11/30/2021) was \$61,428.54.

PROFIT & LOSS PERFORMANCE MONTH-END Comments

		YTD 2022
• Total Income for the month of Nov2022	\$1,302.76	\$74,885.49
• Total Expenses for the month of Nov 2022	<u>\$6,795.30</u>	<u>\$70,746.08</u>
• Net Income/Loss for the month of Nov 2022	\$ 5,492.44	\$ 4,139.41

Comments

The LCCTA continues to experience decreased income as a result of Hurricane Ian with some parks still closed. Tennis Directors have seen decreased program participation as community residents continue to recover. The LCCTA is in a position to finish 2022 with a positive balance because of December tournament income.

Prepared by Lyn Bruner, Executive Director