



GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2009

Assets:	
Cash and investments	\$ 976,151
Inventories	56,087
Total assets	<u>1,032,238</u>
Liabilities:	
Accounts payable	6,875
Deferred revenue	4,342
Total liabilities	<u>11,217</u>
Net assets	<u>\$ 1,021,021</u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2009

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 643,668
Revenues over/(under) expenditures	63,708
Net transfers to plant fund	(78,591)
Total operating fund balance	<u>628,785</u>
Equipment renewals and replacements -	
Balance at July 1	378,374
Depreciation charges transferred	123,637
Equipment purchases	(109,775)
Total equipment renewals and replacements	<u>392,236</u>
Total fund balances	<u>\$ 1,021,021</u>



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ANAYLSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2009

Operating revenues:	
Sales and services	\$ 1,253,188
Fee allocation	67,112
Total operating revenues	<u>1,320,300</u>
Less cost of goods sold	173,555
Net operating revenues	<u>1,146,745</u>
Operating expenditures:	
Salaries	198,507
Wages	309,827
Related benefits	101,686
Administrative charge	33,720
Supplies and expenses	301,059
Utilities	48,401
Depreciation	123,637
Total operating expenditures	<u>1,116,837</u>
Operating income (loss)	<u>29,908</u>
Other revenues:	
Interest on investments	<u>33,800</u>
Net income (loss)	<u><u>\$ 63,708</u></u>