



GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2010

Assets:	
Cash and investments	\$ 924,940
Inventories	52,027
Total assets	<u>976,967</u>
Liabilities:	
Accounts payable	2,813
Deferred revenue	4,458
Total liabilities	<u>7,271</u>
Net assets	<u>\$ 969,696</u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2010

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 628,785
Revenues over/(under) expenditures	(113,910)
Net transfers to plant fund	(10,000)
Total operating fund balance	<u>504,875</u>
Equipment renewals and replacements -	
Balance at July 1	392,236
Depreciation charges transferred	136,557
Equipment purchases	(63,972)
Total equipment renewals and replacements	<u>464,821</u>
Total fund balances	<u>\$ 969,696</u>



GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2010

Operating revenues:	
Sales and services	\$ 1,140,944
Fee allocation	66,933
Total operating revenues	<u>1,207,877</u>
Less cost of goods sold	142,828
Net operating revenues	<u>1,065,049</u>
Operating expenditures:	
Salaries	230,055
Wages	232,743
Related benefits	102,391
Administrative charge	59,027
Supplies and expenses	402,699
Utilities	41,918
Depreciation	136,557
Total operating expenditures	<u>1,205,390</u>
Operating income (loss)	<u>(140,341)</u>
Other revenues:	
Interest on investments	<u>26,431</u>
Net income (loss)	<u><u>\$ (113,910)</u></u>