



LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2015

Assets:	
Cash and investments	\$ 1,051,740
Inventories	29,687
Total assets	<u>1,081,427</u>
Liabilities:	
Accounts payable	4,329
Deferred revenue	3,868
Total liabilities	<u>8,197</u>
Net assets	<u>\$ 1,073,230</u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2015

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 792,498
Revenues over/(under) expenditures	(93,753)
Total operating fund balance	<u>698,745</u>
Equipment renewals and replacements -	
Balance at July 1	298,866
Depreciation charges transferred	95,598
Equipment purchases	(19,979)
Total equipment renewals and replacements	<u>374,485</u>
Total fund balances	<u>\$ 1,073,230</u>



GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

Operating revenues:	
Sales and services	\$ 934,946
Fee allocation	70,432
Total operating revenues	<u>1,005,378</u>
Less cost of goods sold	
	<u>174,774</u>
Net operating revenues	<u>830,604</u>
Operating expenditures:	
Salaries	162,232
Wages	250,923
Related benefits	128,877
Administrative charge	57,482
Supplies and expenses	234,775
Utilities	15,316
Depreciation	95,598
Total operating expenditures	<u>945,203</u>
Operating income (loss)	<u>(114,599)</u>
Other revenues:	
Interest on investments	<u>20,846</u>
Net income (loss)	<u>\$ (93,753)</u>