



GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2016

Assets:	
Cash and investments	\$ 1,113,620
Inventories	18,543
Total assets	<u>1,132,163</u>
Liabilities:	
Accounts payable	1,682
Deferred revenue	3,698
Total liabilities	<u>5,380</u>
Net assets	<u>\$ 1,126,783</u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 698,745
Revenues over/(under) expenditures	(41,082)
Total operating fund balance	<u>657,663</u>
Equipment renewals and replacements -	
Balance at July 1	374,485
Depreciation charges transferred	94,635
Total equipment renewals and replacements	<u>469,120</u>
Total fund balances	<u>\$ 1,126,783</u>



GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2016

Operating revenues:	
Sales and services	\$ 862,365
Fee allocation	70,973
Total operating revenues	<u>933,338</u>
Less cost of goods sold	
	51,831
Net operating revenues	<u>881,507</u>
Operating expenditures:	
Salaries	118,938
Wages	299,146
Related benefits	84,337
Administrative charge	56,197
Supplies and expenses	275,845
Utilities	16,578
Depreciation	94,635
Total operating expenditures	<u>945,676</u>
Operating income (loss)	<u>(64,169)</u>
Other revenues:	
Interest on investments	<u>23,087</u>
Net income (loss)	<u>\$ (41,082)</u>