



**GOLF COURSE**

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2018

<b>Assets:</b>	
Cash and investments	\$ 1,054,867
Inventories	10,782
<b>Total assets</b>	<b>1,065,649</b>
<b>Liabilities:</b>	
Accounts payable	155,321
Deferred revenue	3,438
<b>Total liabilities</b>	<b>158,759</b>
<b>Net assets</b>	<b>\$ 906,890</b>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2018

<b>Fund balances:</b>	
Operating fund balance -	
Balance at July 1	\$ 523,716
Revenues over/(under) expenditures	(126,740)
<b>Total operating fund balance</b>	<b>396,976</b>
Equipment renewals and replacements -	
Balance at July 1	563,756
Depreciation charges transferred	105,355
Equipment purchases	(159,197)
<b>Total equipment renewals and replacements</b>	<b>509,914</b>
<b>Total fund balances</b>	<b>\$ 906,890</b>



**GOLF COURSE**

**ANALYSIS OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2018**

<b>Operating revenues:</b>	
Sales and services	\$ 791,721
Fee allocation	66,020
Total operating revenues	<u>857,741</u>
Less cost of goods sold	44,244
Net operating revenues	<u>813,497</u>
<b>Operating expenditures:</b>	
Salaries and wages	426,610
Related benefits	90,644
Administrative charge	55,711
Supplies and expenses	272,805
Utilities	11,462
Depreciation	105,355
Total operating expenditures	<u>962,587</u>
Operating income (loss)	<u>(149,090)</u>
<b>Other revenues:</b>	
Interest on investments	<u>22,350</u>
Net income (loss)	<u>\$ (126,740)</u>