



**GOLF COURSE**

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2019

<b>Assets:</b>	
Cash and investments	\$ 880,378
Inventories	11,041
<b>Total assets</b>	<b>891,419</b>
<b>Liabilities:</b>	
Accounts payable	5,170
Deferred revenue	3,188
<b>Total liabilities</b>	<b>8,358</b>
<b>Net assets</b>	<b>\$ 883,061</b>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2019

<b>Fund balances:</b>	
<b>Operating fund balance -</b>	
Balance at July 1	\$ 396,976
Revenues over/(under) expenditures	(58,973)
<b>Total operating fund balance</b>	<b>338,003</b>
<b>Equipment renewals and replacements -</b>	
Balance at July 1	509,914
Depreciation charges transferred	35,144
Equipment purchases	-
<b>Total equipment renewals and replacements</b>	<b>545,058</b>
<b>Total fund balances</b>	<b>\$ 883,061</b>



## GOLF COURSE

### ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2019

Operating revenues:	
Sales and services	\$ 724,977
Fee allocation	66,737
Total operating revenues	<u>791,714</u>
Less cost of goods sold	
	<u>38,342</u>
Net operating revenues	<u>753,372</u>
Operating expenditures:	
Salaries and wages	424,986
Related benefits	103,971
Administrative charge	55,166
Supplies and expenses	198,034
Utilities	15,554
Depreciation	35,144
Total operating expenditures	<u>832,855</u>
Operating income (loss)	<u>(79,483)</u>
Other revenues:	
Interest on investments	<u>20,510</u>
Net income (loss)	<u>\$ (58,973)</u>