



GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2020

Assets:	
Cash and investments	\$ 657,134
Inventories	9,647
Total assets	666,781
Liabilities:	
Accounts payable	5,594
Deferred revenue	3,370
Total liabilities	8,964
Net assets	\$ 657,817

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 338,003
Revenues over/(under) expenditures	(130,614)
Total operating fund balance	207,389
Equipment renewals and replacements -	
Balance at July 1	545,058
Depreciation charges transferred	42,408
Equipment purchases	(137,038)
Total equipment renewals and replacements	450,428
Total fund balances	\$ 657,817



GOLF COURSE

**ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2020**

Operating revenues:	
Sales and services	\$ 393,161
Fee allocation	67,146
Total operating revenues	<u>460,307</u>
Less cost of goods sold	
	<u>22,041</u>
Net operating revenues	<u>438,266</u>
Operating expenditures:	
Salaries and wages	289,195
Related benefits	59,280
Administrative charge	52,237
Supplies and expenses	133,894
Utilities	10,847
Depreciation	42,408
Total operating expenditures	<u>587,861</u>
Operating income (loss)	<u>(149,595)</u>
Other revenues:	
Interest on investments	<u>18,981</u>
Net income (loss)	<u>\$ (130,614)</u>