LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2016

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

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		657,663
Equipment renewals and replacements -		
Balance at July 1		374,485
Depreciation charges transferred		94,635
Total equipment renewals and replacements		469,120
Total fund balances	$	1,126,783

LOUISIANA STATE UNIVERSITY

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		933,338
Less cost of goods sold		51,831
Net operating revenues		881,507
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		945,676
Operating income (loss)		(64,169)
Other revenues:		
Interest on investments		23,087
Net income (loss)	$	(41,082)