LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2017

Assets:		
Cash and investments	$	1,081,873
Inventories		13,413
Total assets		1,095,286
Liabilities:		
Accounts payable		4,380
Deferred revenue		3,434
Total liabilities		7,814
Net assets	$	1,087,472

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2017

Fund balances:		
Operating fund balance -		
Balance at July 1	$	657,663
Revenues over/(under) expenditures		(133,947)
Total operating fund balance		523,716
Equipment renewals and replacements -		
Balance at July 1		469,121
Depreciation charges transferred		94,635
Total equipment renewals and replacements		563,756
Total fund balances	$	1,087,472

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2017

Operating revenues:		
Sales and services	$	801,896
Fee allocation		68,875
Total operating revenues		870,771
Less cost of goods sold		47,208
Net operating revenues		823,563
Operating expenditures:		
Salaries and wages		445,419
Related benefits		87,556
Administrative charge		55,181
Supplies and expenses		275,745
Utilities		19,508
Depreciation		94,635
Total operating expenditures		978,044
Operating income (loss)		(154,481)
Other revenues:		
Interest on investments		20,534
Net income (loss)	$	(133,947)