LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2018

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

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

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

LOUISIANA STATE UNIVERSITY

GOLF COURSE

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

Operating revenues:		
Sales and services	$	791,721
Fee allocation		66,020
Total operating revenues		857,741
Less cost of goods sold		44,244
Net operating revenues		813,497
Operating expenditures:		
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		962,587
Operating income (loss)		(149,090)
Other revenues:		
Interest on investments		22,350
Net income (loss)	$	(126,740)