Assets:	
Cash and investments	\$ 924,940
Inventories	52,027
Total assets	976,967
Liabilities:	
Accounts payable	2,813
Deferred revenue	

GOLF COURSE



ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2010

Operating revenues:	
Sales and services	\$ 1,140,944
Fee allocation	66,933
Total operating revenues	1,207,877
Less cost of goods sold	142,828
Net operating revenues	1,065,049
Operating expenditures:	
Salaries	230,055
Wages	232,743
Related benefits	102,391
Administrative charge	59,027
Supplies and expenses	402,699
Utilities	41,918
Depreciation	136,557
Total operating expenditures	1,205,390
Operating income (loss)	 (140,341)
Other revenues:	
Interest on investments	 26,431
Net income (loss)	\$ (113,910)