



GOLF COURSE

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2015

Assets:	
Cash and investments	\$ 1,051,740
Inventories	29,687
<b>Total assets</b>	<b>1,081,427</b>
Liabilities:	
Accounts payable	4,329
Deferred revenue	3,868
<b>Total liabilities</b>	<b>8,197</b>
<b>Net assets</b>	<b>\$ 1,073,230</b>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2015

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 792,498
Revenues over/(under) expenditures	(93,753)
<b>Total operating fund balance</b>	<b>698,745</b>
Equipment renewals and replacements -	
Balance at July 1	298,866
Depreciation charges transferred	95,598
Equipment purchases	(19,979)
<b>Total equipment renewals and replacements</b>	<b>374,485</b>
<b>Total fund balances</b>	<b>\$ 1,073,230</b>

ANALYSIS OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2015

Operating revenues:		
Sales and services	\$	934,946
Fee allocation		70,432
Total operating revenues		1,005,378
Less cost of goods sold		174,774
Net operating revenues		830,604
Operating expenditures:		
Salaries		162,232
Wages		250,923
Related benefits		128,877
Administrative charge		57,482
Supplies and expenses		234,775
Utilities		15,316
Depreciation		95,598
Total operating expenditures		945,203
Operating income (loss)		(114,599)
Other revenues:		
Interest on investments		20,846
Net income (loss)	\$	(93,753)