



GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2020

Assets:	
Cash and investments	\$ 657,134
Inventories	9,647
Total assets	666,781
Liabilities:	
Accounts payable	
Deferred revenue	
Total liabilities	
Net assets	

Fund balances:	
Operating fund balance -	
Balance at July 1	
Revenues over/(under) expenditures	
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GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2020

Operating revenues:	
Sales and services	\$ 393,161
Fee allocation	67,146
Total operating revenues	<u>460,307</u>
Less cost of goods sold	
Net operating revenues	<u>438,266</u>
Operating expenditures:	
Salaries and wages	289,195
Related benefits	59,280
Administrative charge	52,237
Supplies and expenses	133,894
Utilities	10,847
Depreciation	42,408
Total operating expenditures	<u>587,861</u>
Operating income (loss)	<u>(149,595)</u>
Other revenues:	
Interest on investments	<u>18,981</u>
Net income (loss)	<u>\$ (130,614)</u>