LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2010

Assets:		
Cash and investments	$	924,940
Inventories		52,027
Total assets		976,967
Liabilities:		
Accounts payable		2,813
Deferred revenue		4,458
Total liabilities		7,271
Net assets	$	969,696

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2010

Fund balances:		
Operating fund balance -		
Balance at July 1	$	628,785
Revenues over/(under) expenditures		(113,910)
Net transfers to plant fund		(10,000)
Total operating fund balance		504,875
Equipment renewals and replacements -		
Balance at July 1		392,236
Depreciation charges transferred		136,557
Equipment purchases		(63,972)
Total equipment renewals and replacements		464,821
Total fund balances	$	969,696

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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)