LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

Assets:		
Cash and investments	$	1,084,267
Inventories		50,514
Total assets		1,134,781
Liabilities:		
Accounts payable		5,276
Deferred revenue		4,554
Total liabilities		9,830
Net assets	$	1,124,951

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

Fund balances:		
Operating fund balance -		
Balance at July 1	$	504,875
Revenues over/(under) expenditures		129,703
Total operating fund balance		634,578
Equipment renewals and replacements -		
Balance at July 1		464,821
Depreciation charges transferred		83,255
Equipment purchases		(57,703)
Total equipment renewals and replacements		490,373
Total fund balances	$	1,124,951

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2011

Operating revenues:		
Sales and services	$	1,163,476
Fee allocation		69,098
Total operating revenues		1,232,574
Less cost of goods sold		148,991
Net operating revenues		1,083,583
Operating expenditures:		
Salaries		224,932
Wages		227,731
Related benefits		94,290
Administrative charge		54,574
Supplies and expenses		260,928
Utilities		32,246
Depreciation		83,255
Total operating expenditures		977,956
Operating income (loss)		105,627
Other revenues:		
Interest on investments		24,076
Net income (loss)	$	129,703