LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2013

Assets:		
Cash and investments	$	1,225,283
Inventories		52,891
Total assets		1,278,174
Liabilities:		
Accounts payable		4,525
Deferred revenue		4,002
Total liabilities		8,527
Net assets	$	1,269,647

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2013

Fund balances:		
Operating fund balance -		
Balance at July 1	$	690,799
Revenues over/(under) expenditures		83,197
Total operating fund balance		773,996
Equipment renewals and replacements -		
Balance at July 1		516,047
Depreciation charges transferred		78,838
Equipment purchases		(99,234)
Total equipment renewals and replacements		495,651
Total fund balances	$	1,269,647

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2013

Operating revenues:		
Sales and services	$	1,107,414
Fee allocation		69,634
Total operating revenues		1,177,048
Less cost of goods sold		147,750
Net operating revenues		1,029,298
Operating expenditures:		
Salaries		185,272
Wages		259,244
Related benefits		95,222
Administrative charge		55,429
Supplies and expenses		283,580
Utilities		14,580
Depreciation		78,838
Total operating expenditures		972,165
Operating income (loss)		57,133
Other revenues:		
Interest on investments		26,064
Net income (loss)	$	83,197