LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2014

Assets:		
Cash and investments	$	1,036,019
Inventories		61,865
Total assets		1,097,884
Liabilities:		
Accounts payable		2,619
Deferred revenue		3,901
Total liabilities		6,520
Net assets	$	1,091,364

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

Fund balances:		
Operating fund balance -		
Balance at July 1	$	773,996
Revenues over/(under) expenditures		18,502
Total operating fund balance		792,498
Equipment renewals and replacements -		
Balance at July 1		495,651
Depreciation charges transferred		120,515
Equipment purchases		(317,300)
Total equipment renewals and replacements		298,866
Total fund balances	$	1,091,364

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2014

Operating revenues:		
Sales and services	$	1,103,675
Fee allocation		69,991
Total operating revenues		1,173,666
Less cost of goods sold		159,479
Net operating revenues		1,014,187
Operating expenditures:		
Salaries		191,593
Wages		256,329
Related benefits		103,888
Administrative charge		58,426
Supplies and expenses		271,420
Utilities		15,801
Depreciation		120,515
Total operating expenditures		1,017,972
Operating income (loss)		(3,785)
Other revenues:		
Interest on investments		22,287
Net income (loss)	$	18,502