LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2015

Assets:		
Cash and investments	$	1,051,740
Inventories		29,687
Total assets		1,081,427
Liabilities:		
Accounts payable		4,329
Deferred revenue		3,868
Total liabilities		8,197
Net assets	$	1,073,230

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2015

Fund balances:		
Operating fund balance -		
Balance at July 1	$	792,498
Revenues over/(under) expenditures		(93,753)
Total operating fund balance		698,745
Equipment renewals and replacements -		
Balance at July 1		298,866
Depreciation charges transferred		95,598
Equipment purchases		(19,979)
Total equipment renewals and replacements		374,485
Total fund balances	$	1,073,230

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

Operating revenues:		
Sales and services	$	934,946
Fee allocation		70,432
Total operating revenues		1,005,378
Less cost of goods sold		174,774
Net operating revenues		830,604
Operating expenditures:		
Salaries		162,232
Wages		250,923
Related benefits		128,877
Administrative charge		57,482
Supplies and expenses		234,775
Utilities		15,316
Depreciation		95,598
Total operating expenditures		945,203
Operating income (loss)		(114,599)
Other revenues:		
Interest on investments		20,846
Net income (loss)	$	(93,753)