LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012

Assets:		
Cash and investments	$	1,166,601
Accounts receivable		4,364
Inventories		42,859
Total assets		1,213,824
Liabilities:		
Accounts payable		2,665
Deferred revenue		4,313
Total liabilities		6,978
Net assets	$	1,206,846

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

Fund balances:		
Operating fund balance -		
Balance at July 1	$	634,578
Revenues over/(under) expenditures		123,221
Net transfers to plant fund		(67,000)
Total operating fund balance		690,799
Equipment renewals and replacements -		
Balance at July 1		490,373
Depreciation charges transferred		71,366
Equipment purchases		(45,692)
Total equipment renewals and replacements		516,047
Total fund balances	$	1,206,846

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2012

Operating revenues:		
Sales and services	$	1,160,160
Fee allocation		69,563
Total operating revenues		1,229,723
Less cost of goods sold		150,512
Net operating revenues		1,079,211
Operating expenditures:		
Salaries		224,278
Wages		247,134
Related benefits		100,608
Administrative charge		55,383
Supplies and expenses		271,411
Utilities		15,171
Depreciation		71,366
Total operating expenditures		985,351
Operating income (loss)		93,860
Other revenues:		
Interest on investments		29,361
Net income (loss)	$	123,221