



**GOLF COURSE**

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2022

<b>Assets:</b>	
Cash and investments	\$ 467,083
Inventories	3,407
<b>Total assets</b>	<b>470,490</b>
<b>Liabilities:</b>	
Accounts payable	7,523
Deferred revenue	3,017
<b>Total liabilities</b>	<b>10,540</b>
<b>Net assets</b>	<b>\$ 459,950</b>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2022

<b>Fund balances:</b>	
Operating fund balance -	
Balance at July 1	\$ 286,149
Revenues over/(under) expenditures	(233,963)
<b>Total operating fund balance</b>	<b>52,186</b>
Equipment renewals and replacements -	
Balance at July 1	428,849
Depreciation charges transferred	50,052
Equipment purchases	(71,137)
<b>Total equipment renewals and replacements</b>	<b>407,764</b>
<b>Total fund balances</b>	<b>\$ 459,950</b>



## GOLF COURSE

### ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2022

Operating revenues:	
Sales and services	\$ 450,635
Fee allocation	72,571
Total operating revenues	<u>523,206</u>
Less cost of goods sold	
Net operating revenues	<u>499,246</u>
Operating expenditures:	
Salaries and wages	339,891
Related benefits	67,014
Administrative charge	57,931
Supplies and expenses	210,236
Utilities	16,882
Depreciation	50,052
Total operating expenditures	<u>742,006</u>
Operating income (loss)	<u>(242,760)</u>
Other revenues:	
Interest on investments	<u>8,797</u>
Net income (loss)	<u>\$ (233,963)</u>