LOUISIANA STATE UNIVERSITY

GOLF COURSE

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2025

Assets:		
Cash and investments	$	(83,152)
Accounts receivable	$	943
Inventories		6,823
Total assets		(75,386)
Liabilities:		
Accounts payable		21,996
Deferred revenue		2,924
Total liabilities		24,920
Net assets	$	(100,306)

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Fund balances:		
Operating fund balance -		
Balance at July 1	$	(419,930)
Revenues over/(under) expenditures		(192,450)
Total operating fund balance		(612,380)
Equipment renewals and replacements -		
Balance at July 1		466,787
Depreciation charges transferred		45,287
Total equipment renewals and replacements		512,074
Total fund balances	$	(100,306)

LOUISIANA STATE UNIVERSITY

GOLF COURSE

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2025

Operating revenues:		
Sales and services	$	479,576
Fee allocation		75,172
Total operating revenues		554,748
Less cost of goods sold		29,457
Net operating revenues		525,291
Operating expenditures:		
Salaries and wages		315,834
Related benefits		73,736
Administrative charge		38,873
Supplies and expenses		230,786
Utilities		13,811
Depreciation		45,287
Total operating expenditures		718,327
Operating income (loss)		(193,036)
Other revenues:		
Interest on investments		586
Net income (loss)	$	(192,450)