

Hagley Golf Club Inc
Statement of Financial Performance
Year ended 30 September 2016

	2016 Actual \$	2015 Actual \$
Income		
Trading receipts - net	15,850	17,726
Subscriptions	56,392	74,903
Levies	10,629	9,893
Green fees	68,253	77,816
Grants	8,696	1,000
Sponsorship income	2,400	
Other income	339	8,752
Interest income	56	18
	<u>162,613</u>	<u>190,108</u>
Direct costs		
Levies	12,748	15,373
	<u>149,865</u>	<u>174,735</u>
Expenses		
Course maintenance	38,114	24,454
Staff wages	46,805	89,095
Depreciation	16,095	17,189
Finance and interest	376	-
Other operating costs	25,854	23,767
Administration costs	9,029	11,367
	<u>136,272</u>	<u>165,872</u>
Net surplus / (deficit)	<u>13,593</u>	<u>8,863</u>

Hagley Golf Club Inc
Statement of Financial Position
As at 30 September 2016

	2016	2015
	\$	\$
Current assets		
Cash and bank balances	7,439	739
Accounts receivable	5,127	3,368
Stock on hand	1,150	2,387
	<u>13,716</u>	<u>6,493</u>
Non current assets		
Fixed assets	142,609	111,901
	<u>156,325</u>	<u>118,394</u>
Total assets		
Current Liabilities		
Accounts payable	17,381	23,892
Bank overdraft	-	3,569
GST payable	(660)	2,373
Subscriptions in advance	452	1,808
Current portion of loans	17,219	1,333
	<u>34,392</u>	<u>32,975</u>
Non current liabilities		
Equipment loans	22,922	-
Total liabilities	<u>57,314</u>	<u>32,975</u>
Net assets	<u>99,012</u>	<u>85,419</u>