

Chapter 12 Outline

Financial Statements
Statement of Financial Position
Statement of Activities
Statement of Cash Flows
Analyzing Financial Statements
Liquidity Ratios
Solvency Ratios
Activity Ratios
Profitability Ratios
Operating Ratios
Ratios Presented to Club Boards
Budgeting
Operations Budget
Capital Budget
Cash Budget
Federal Income Taxes and Clubs

Competencies

1. Identify the different financial statements used by clubs as found in the Uniform System of Financial Reporting for Clubs. (pp. 413–414)
2. Analyze the statement of financial position, the statement of activities, and the statement of cash flows. (pp. 414–428)
3. Describe the importance that ratios play in analyzing a club's performance. (pp. 428–435)
4. Summarize the operating budget and the budgeting process. (pp. 435–438)
5. Explain the capital and cash budgeting processes. (pp. 438–444)
6. Summarize ways in which a club's general manager can ensure that a club complies with federal income tax laws. (pp. 444–445)