

Chapter 3 Outline

Major Elements of the Statement of Activities
Relationship with the Statement of Financial Position
Management's Use of Financial Information
Uniform Systems of Accounts
Approach to Club Industry Statements of Activities
Statements for City and Country Clubs
Departmental Statements
Club Industry Operating Statistics
Analysis of Statements of Activities

Competencies

1. Describe revenues, expenses, gains, and losses as presented on the statement of activities. (p. 58)
2. Describe the contents of a statement of activities as recommended by the *Uniform System of Financial Reporting for Clubs (USFRC)*. (pp. 58–71)
3. Identify the differences between departmental statements of activities prepared for profit centers and those prepared for service centers in a club facility. (pp. 71–72)
4. Discuss information found in and details of club industry operating statistics. (p. 72)
5. Interpret statements of activities using horizontal and vertical analysis as well as base-year comparisons. (pp. 72–78)