

Monthly Financial Statements - Golf May 2021



***“We Build Community Through People,
Parks, & Programs”***

City of South Bend
Venues Parks & Arts
219 S. St. Louis Blvd.
South Bend, IN 46617



GOLF COURSE OPERATIONS

STATEMENT OF REVENUES AND EXPENSES

FOR THE FIVE MONTHS ENDED MAY 31, 2021

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 93,501	\$ 95,082	\$ 13,003	\$ 201,586
Season Ticket Sales (a)	65,144	99,306	55,302	219,752
Cart Rentals	43,052	44,009	2,544	89,605
Merchandise Sales	9,649	11,797	752	22,198
Driving Range	9,872	N/A	N/A	9,872
Gift Certificates (Net)	(686)	(11,851)	(177)	(12,714)
Miscellaneous	3,530	978	100	4,608
Total Golf Operating Revenues:	\$ 224,064	\$ 239,320	\$ 71,523	\$ 534,906
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 10,018	\$ 5,979	\$ 179	\$ 16,176
Pop Sales	3,934	3,658	575	8,167
Alcohol Sales	19,970	15,445	N/A	35,415
Miscellaneous/Reservations/Other	(391)	(63)	-	(454)
Total Concession Operating Revenues:	\$ 33,531	\$ 25,019	\$ 753	\$ 59,304
Total Operating Revenues:	\$ 257,595	\$ 264,339	\$ 72,276	\$ 594,210
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 149,895	\$ 149,895	\$ 33,310	\$ 333,101
Shared Administrative Expenses (b)	47,178	47,178	10,484	104,841
Supplies	102,400	77,046	11,655	191,101
Contractual	12,058	12,444	10,526	35,028
Debt Service	32,995	32,995	7,332	73,321
Total Golf Operating Expenses:	\$ 344,526	\$ 319,558	\$ 73,307	\$ 737,392
Operating Income (Loss)	\$ (86,932)	\$ (55,220)	\$ (1,031)	\$ (143,182)

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (31%, 45%, 24%, respectively)

(b) Shared advertising revenues and administrative expenses are allocated to Elbel, Erskine, and Studebaker on a 45%, 45%, 10% basis, respectively. The expenses include shared personnel costs, supplies, contractuals, and administrative fees.

**GOLF COURSE OPERATIONS
REVENUES BY COURSE
FOR THE FIVE MONTHS ENDED MAY 31, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
GREEN FEES	\$34,319	\$93,910	\$39,816	\$95,133	\$6,900	\$16,171	81,035	\$205,214	\$124,180	153%
SEASON PASS SALES	22,912	26,314	116,397	182,195	7,132	10,574	146,441	219,083	72,642	50%
CART RENTALS	16,134	43,052	14,585	43,979	376	2,545	31,095	89,576	58,480	188%
MERCHANDISE SALES	1,463	9,472	2,267	11,880	182	753	3,913	22,105	18,192	465%
DRIVING RANGE RECEIPTS	3,764	9,872	N/A	N/A	N/A	N/A	3,764	9,872	6,108	0%
LEAGUE ENTRY FEES	0	0	0	0	0	0	0	0	0	0%
TOTAL	\$78,592	\$182,621	\$173,065	\$333,187	\$14,590	\$30,043	\$266,248	\$545,850	\$279,602	105%

**GOLF COURSE OPERATIONS
COMPARATIVE ROUNDS PLAYED*
2018 THRU 2021 (THROUGH MAY)**

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	3,017	2,840	1,633	2,497	4,694
Elbel (Season)	888	1,078	495	820	1,701
ELBEL TOTAL	3,905	3,918	2,128	3,317	6,395
CHANGE FROM PREV YR.		0%	-46%		201%
Erskine (Daily)	4,376	2,560	2,008	2,981	5,667
Erskine (Season)	1,713	1,127	860	1,233	2,593
ERSKINE TOTAL	6,089	3,687	2,868	4,215	8,260
CHANGE FROM PREV YR.		-39%	-22%		188%
Studebaker (Daily)	1,608	1,558	819	1,328	1,893
Studebaker (Season)	74	667	939	560	1,444
STUDEBAKER TOTAL	1,682	2,225	1,758	1,888	3,337
CHANGE FROM PREV YR.		32%	0%		90%
Total (Daily)	9,001	6,958	4,460	6,806	12,254
Total (Season)	2,675	2,872	2,294	2,614	5,738
TOTAL COURSES	11,676	9,830	6,754	9,420	17,992
CHANGE FROM PREV YR.		-16%	-31%		166%

*One "Round" = 18 Holes @ Elbel and Erskine
One "Round" = 9 holes @ Studebaker

**GOLF COURSE OPERATIONS
DAILY FEE ROUNDS & SALES
FOR THE FIVE MONTHS ENDED MAY 31, 2021**

	ELBEL				ERSKINE				TOTAL			
	ROUNDS PLAYED	% OF ROUNDS PLAYED	SALES	% OF SALES	ROUNDS PLAYED	% OF ROUNDS PLAYED	SALES	% OF SALES	ROUNDS PLAYED	% OF ROUNDS PLAYED	SALES	% OF SALES
GREEN FEES												
Preferred Players Card - Weekend - Before 12:00	130	2.77%	2,834	3.02%	53	0.94%	\$ 1,164	1.22%	183	1.77%	\$ 3,998	2.11%
Preferred Players Card - Weekend - After 2:00	115	2.45%	1,026	1.09%	97	1.71%	873	0.92%	212	2.05%	1,899	1.00%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	22	0.39%	410	0.43%	22	0.21%	410	0.22%
Preferred Player 18-Holes - Preferred Player - Weekday	674	14.36%	6,062	6.45%	633	11.17%	5,697	5.99%	1,307	12.61%	11,759	6.22%
Preferred Player 9-Holes - Preferred Player - Weekday	183	3.90%	1,810	1.93%	363	6.41%	3,630	3.82%	546	5.27%	5,440	2.88%
Preferred Player 9-Holes - Preferred Player - Weekend	21	0.45%	210	0.22%	18	0.32%	180	0.19%	39	0.38%	390	0.21%
League - 9 Holes	-	0.00%	-	0.00%	26	0.46%	364	0.38%	26	0.25%	364	\$0.00
GolfNow Pay at Course	1,014	21.60%	35,712	38.03%	1,106	19.52%	29,347	30.85%	2,120	20.46%	65,059	34.41%
18 Holes - Weekday - After 3 :00	61	1.30%	1,347	1.43%	17	0.30%	374	0.39%	78	0.75%	1,721	0.91%
18 Holes - Weekday - Before 3 :00	253	5.39%	6,020	6.41%	111	1.96%	2,970	3.12%	364	3.51%	8,990	4.76%
18 Holes - Weekend - After 3:00	31	0.66%	709	0.75%	26	0.46%	572	0.60%	57	0.55%	1,281	0.68%
18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	92	1.62%	2,934	3.08%	92	0.89%	2,934	1.55%
18 Holes - Weekend - Before 3:00	301	6.41%	9,363	9.97%	170	3.00%	5,387	5.66%	471	4.55%	14,750	7.80%
9 Holes	510	10.86%	7,459	7.94%	829	14.63%	12,083	12.70%	1,339	12.92%	19,542	10.34%
Fall - 18 Holes - Weekday	8	0.17%	120	0.13%	-	0.00%	-	0.00%	8	0.08%	120	0.06%
Fall - 18 Holes - Weekend	22	0.47%	440	0.47%	-	0.00%	-	0.00%	22	0.21%	440	0.23%
Junior - Weekday	1	0.02%	33	0.04%	19	0.34%	335	0.35%	20	0.19%	368	0.19%
Junior - Weekend	-	0.00%	-	0.00%	66	1.16%	1,464	1.54%	66	0.64%	1,464	0.77%
Senior - Weekday	97	2.07%	1,746	1.86%	106	1.87%	1,899	2.00%	203	1.96%	3,645	1.93%
Senior -Weekend	10	0.21%	220	0.23%	27	0.48%	594	0.62%	37	0.36%	814	0.43%
Spring - 18 Holes - Weekday - All Day	360	7.67%	5,338	5.68%	355	6.26%	5,277	5.55%	715	6.90%	10,615	5.62%
Spring - 18 Holes - Weekend	205	4.37%	4,078	4.34%	-	0.00%	-	0.00%	205	1.98%	4,078	2.16%
Spring - 18 Holes - Weekend - After 2:00	7	0.15%	105	0.11%	48	0.85%	725	0.76%	55	0.53%	830	0.44%
Spring - 18 Holes - Weekend - Before 2:00	77	1.64%	1,498	1.60%	372	6.56%	7,440	7.82%	449	4.33%	8,938	4.73%
Spring - 18 Holes - Weekend - After 3:00	9	0.19%	135	0.14%	-	0.00%	-	0.00%	9	0.09%	135	0.07%
Spring - 18 Holes - Weekend - Before 3:00	106	2.26%	2,118	2.26%	-	0.00%	-	0.00%	106	1.02%	2,118	1.12%
Spring - 9 Holes	476	10.14%	5,210	5.55%	942	16.62%	9,420	9.90%	1,418	13.69%	14,630	7.74%
Spring - Junior	-	0.00%	-	0.00%	14	0.25%	160	0.17%	14	0.14%	160	0.08%
Spring - Senior - Weekday	-	0.00%	-	0.00%	119	2.10%	1,293	1.36%	119	1.15%	1,293	0.68%
Spring - Senior -Weekend	-	0.00%	-	0.00%	35	0.62%	525	0.55%	35	0.34%	525	0.28%
Bounce Back	10	0.21%	110	0.12%	-	0.00%	-	0.00%	10	0.10%	110	0.06%
Other	13	0.28%	208	0.22%	1	0.02%	16	0.02%	14	0.14%	224	0.12%
									0			
TOTAL	4,694	100.00%	\$93,910	100.00%	5,667	100.00%	\$95,133	100.00%	10,361	100.00%	\$189,043	100.00%