

Monthly Financial Statements - Golf June 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 SIX MONTHS ENDED JUNE 30, 2021

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 164,378	\$ 148,362	\$ 26,588	\$ 339,328
Season Ticket Sales (a)	68,337	99,840	57,889	226,066
Cart Rentals	74,343	68,636	8,647	151,625
Merchandise Sales	16,208	16,992	2,237	35,437
Driving Range	15,517	N/A	N/A	15,517
Gift Certificates (Net)	(29)	(10,976)	(73)	(11,077)
Miscellaneous	2,607	5,416	737	8,761
Total Golf Operating Revenues:	\$ 341,361	\$ 328,271	\$ 96,025	\$ 765,657
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 16,764	\$ 9,474	\$ 507	\$ 26,746
Pop Sales	7,725	6,304	1,484	15,513
Alcohol Sales	34,880	24,031	N/A	58,911
Miscellaneous/Reservations/Other	(748)	(29)	-	(777)
Total Concession Operating Revenues:	\$ 58,622	\$ 39,780	\$ 1,991	\$ 100,393
Total Operating Revenues:	\$ 399,984	\$ 368,051	\$ 98,016	\$ 866,050
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 188,833	\$ 188,833	\$ 41,963	\$ 419,630
Shared Administrative Expenses (b)	55,369	55,369	12,304	123,043
Supplies	124,592	101,147	19,069	244,808
Contractual	41,174	17,932	17,491	76,596
Debt Service	33,032	33,032	7,341	73,405
Total Golf Operating Expenses:	\$ 443,001	\$ 396,314	\$ 98,167	\$ 937,482
Operating Income (Loss)	\$ (43,018)	\$ (28,263)	\$ (151)	\$ (71,432)

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (30%, 44%, 26%, 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 SIX MONTHS ENDED JUNE 30, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
GREEN FEES	\$115,962	\$163,377	\$106,438	\$147,140	\$22,727	\$25,732	245,127	\$336,249	\$91,122	37%
SEASON PASS SALES	28,912	27,966	119,463	183,552	11,115	13,164	159,490	224,682	65,192	41%
CART RENTALS	53,732	73,568	43,107	68,105	6,175	7,860	103,014	149,533	46,518	45%
MERCHANDISE SALES	7,833	16,004	6,482	17,018	668	2,010	14,983	35,032	20,049	134%
DRIVING RANGE RECEIPTS	9,850	15,765	N/A	N/A	N/A	N/A	9,850	15,765	5,915	0%
LEAGUE ENTRY FEES	0	0	0	0	0	0	0	0	0	0%
TOTAL	\$216,289	\$296,680	\$275,489	\$415,815	\$40,685	\$48,766	\$532,464	\$761,260	\$228,797	43%

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

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	5,605	5,582	5,603	5,597	7,842
Elbel (Season)	1,571	1,964	1,195	1,577	2,551
ELBEL TOTAL	7,176	7,546	6,798	7,173	10,393
CHANGE FROM PREV YR.		5%	-10%		53%
Erskine (Daily)	7,005	5,036	5,448	5,830	8,265
Erskine (Season)	2,797	1,915	1,959	2,224	3,727
ERSKINE TOTAL	9,802	6,951	7,407	8,053	11,992
CHANGE FROM PREV YR.		-29%	7%		62%
Studebaker (Daily)	3,121	2,668	2,751	2,847	3,026
Studebaker (Season)	141	1,243	1,861	1,082	2,161
STUDEBAKER TOTAL	3,262	3,911	4,612	3,928	5,187
CHANGE FROM PREV YR.		20%	0%		12%
Total (Daily)	15,731	13,286	13,802	14,273	19,133
Total (Season)	4,509	5,122	5,015	4,882	8,439
TOTAL COURSES	20,240	18,408	18,817	19,155	27,572
CHANGE FROM PREV YR.		-9%	2%		47%

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

**GOLF COURSE OPERATIONS
DAILY FEE ROUNDS & SALES
FOR THE SIX MONTHS ENDED JUNE 30, 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	266	3.39%	5,826	3.57%	121	1.46%	\$ 2,660	1.81%	387	2.40%	\$ 8,486	2.73%
Preferred Players Card - Weekend - After 2:00	181	2.31%	1,620	0.99%	149	1.80%	1,341	0.91%	330	2.05%	2,961	0.95%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	26	0.31%	490	0.33%	26	0.16%	490	0.16%
Preferred Player 18-Holes - Preferred Player - Weekday	1,083	13.81%	9,743	5.96%	1,000	12.10%	9,130	6.20%	2,083	12.93%	18,873	6.08%
Preferred Player 9-Holes - Preferred Player - Weekday	368	4.69%	3,655	2.24%	610	7.38%	6,100	4.15%	978	6.07%	9,755	3.14%
Preferred Player 9-Holes - Preferred Player - Weekend	31	0.40%	310	0.19%	32	0.39%	320	0.22%	63	0.39%	630	0.20%
Preferred Players Card - Memorial Day	22	0.28%	341	0.21%	-	0.00%	-	0.00%	22	0.14%	341	0.11%
League - 9 Holes	-	0.00%	-	0.00%	65	0.79%	910	0.62%	65	0.40%	910	0.29%
GolfNow Pay at Course	1,593	20.31%	58,582	35.86%	1,438	17.40%	43,371	29.48%	3,031	18.82%	101,953	\$0.33
18 Holes - Weekday - After 3 :00	131	1.67%	2,887	1.77%	26	0.31%	572	0.39%	157	0.97%	3,459	\$0.01
18 Holes - Weekday - Before 3 :00	507	6.47%	12,120	7.42%	226	2.73%	6,075	4.13%	733	4.55%	18,195	\$0.06
18 Holes - Weekend - After 3:00	69	0.88%	1,543	0.94%	55	0.67%	1,210	0.82%	124	0.77%	2,753	0.89%
18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	92	1.11%	2,934	1.99%	92	0.57%	2,934	0.94%
18 Holes - Weekend - Before 3:00	708	9.03%	22,187	13.58%	440	5.32%	13,989	9.51%	1,148	7.13%	36,176	11.65%
9 Holes	1,206	15.38%	17,649	10.80%	1,649	19.95%	24,026	16.33%	2,855	17.73%	41,675	13.42%
Fall - 18 Holes	30	0.38%	560	0.34%	-	0.00%	-	0.00%	30	0.19%	560	0.18%
Junior - Weekday	8	0.10%	225	0.14%	34	0.41%	605	0.41%	42	0.26%	830	0.27%
Junior - Weekend	1	0.01%	37	0.02%	71	0.86%	1,552	1.05%	72	0.45%	1,589	0.51%
Senior - Weekday	289	3.69%	5,184	3.17%	247	2.99%	4,437	3.02%	536	3.33%	9,621	3.10%
Senior -Weekend	15	0.19%	330	0.20%	35	0.42%	768	0.52%	50	0.31%	1,098	0.35%
Spring - 18 Holes - Weekday	360	4.59%	5,338	3.27%	355	4.30%	5,277	3.59%	715	4.44%	10,615	3.42%
Spring - 18 Holes - Weekend	205	2.61%	4,078	2.50%	-	0.00%	-	0.00%	205	1.27%	4,078	1.31%
Spring - 18 Holes - Weekend - After 2:00	7	0.09%	105	0.06%	48	0.58%	725	0.49%	55	0.34%	830	0.27%
Spring - 18 Holes - Weekend - Before 2:00	77	0.98%	1,498	0.92%	372	4.50%	7,440	5.06%	449	2.79%	8,938	2.88%
Spring - 18 Holes - Weekend - After 3:00	9	0.11%	135	0.08%	-	0.00%	-	0.00%	9	0.06%	135	0.04%
Spring - 18 Holes - Weekend - Before 3:00	106	1.35%	2,118	1.30%	-	0.00%	-	0.00%	106	0.66%	2,118	0.68%
Spring - 9 Holes	476	6.07%	5,210	3.19%	942	11.40%	9,420	6.40%	1,418	8.80%	14,630	4.71%
Spring - Junior	-	0.00%	-	0.00%	14	0.17%	160	0.11%	14	0.09%	160	0.05%
Spring - Senior - Weekday	-	0.00%	-	0.00%	119	1.44%	1,293	0.88%	119	0.74%	1,293	0.42%
Spring - Senior -Weekend	-	0.00%	-	0.00%	35	0.42%	525	0.36%	35	0.22%	525	0.17%
Bounce Back	12	0.15%	128	0.08%	-	0.00%	-	0.00%	12	0.07%	128	0.04%
Memorial Day - 18 Holes	44	0.56%	1,338	0.82%	49	0.59%	1,542	1.05%	93	0.58%	2,880	0.93%
Memorial Day - 9 Holes	16	0.20%	280	0.17%	14	0.17%	252	0.17%	30	0.19%	532	0.17%
Other	22	0.28%	352	0.22%	1	0.01%	16	0.01%	23	0.14%	368	0.12%
									0			
TOTAL	7,842	100.00%	\$163,377	100.00%	8,265	100.00%	\$147,140	100.00%	16,107	100.00%	\$310,517	100.00%