

Monthly Financial Statements - Golf September 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 NINE MONTHS ENDED SEPTEMBER 30, 2021

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 374,673	\$ 293,560	\$ 57,579	\$ 725,812
Season Ticket Sales (a)	65,161	86,088	66,954	218,203
Cart Rentals	172,299	146,831	22,156	341,285
Merchandise Sales	31,659	31,739	5,073	68,471
Driving Range	31,178	N/A	N/A	31,178
Gift Certificates (Net)	5	-	-	5
Miscellaneous	5,820	2,922	1,051	9,792
Total Golf Operating Revenues:	\$ 680,795	\$ 561,139	\$ 152,813	\$ 1,394,747
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 38,219	\$ 21,265	\$ 1,137	\$ 60,621
Pop Sales	18,600	15,033	3,856	37,488
Alcohol Sales	78,543	53,827	N/A	132,370
Miscellaneous/Reservations/Other	(1,712)	830	-	(883)
Total Concession Operating Revenues:	\$ 133,649	\$ 90,955	\$ 4,993	\$ 229,597
Total Operating Revenues:	\$ 814,444	\$ 652,094	\$ 157,806	\$ 1,624,344
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 309,288	\$ 309,288	\$ 68,731	\$ 687,307
Shared Administrative Expenses (b)	73,426	73,426	16,317	163,169
Supplies	171,981	151,584	26,136	349,701
Contractual	60,053	33,714	18,982	112,749
Debt Service	33,213	33,213	7,381	73,806
Total Golf Operating Expenses:	\$ 647,961	\$ 601,225	\$ 137,546	\$ 1,386,732
Operating Income (Loss)	\$ 166,483	\$ 50,869	\$ 20,260	\$ 237,612

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (30%, 39%, 31%, 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, contractals, and administrative fees.

**GOLF COURSE OPERATIONS
REVENUES BY COURSE
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
GREEN FEES	\$342,097	\$374,300	\$ 298,757.62	\$293,602	\$ 71,157.00	\$57,457	712,012	\$725,359	\$13,347	2%
SEASON PASS SALES	30,827	28,615	\$ 119,567.70	185,168	\$ 12,529.00	14,172	162,924	227,955	65,031	40%
CART RENTALS	156,194	171,707	\$ 131,318.67	141,227	\$ 25,806.40	21,823	313,319	334,757	21,438	7%
MERCHANDISE SALES	23,912	31,417	\$ 20,761.64	30,694	\$ 2,163.08	4,900	46,836	67,011	20,175	43%
DRIVING RANGE RECEIPTS	28,428	31,472	N/A	N/A	N/A	N/A	28,428	31,472	3,044	0%
LEAGUE ENTRY FEES	0	0	\$ -	0	\$ -	0	0	0	0	0%
TOTAL	\$581,458	\$637,510	\$570,406	\$650,691	\$111,655	\$98,352	\$1,263,519	\$1,386,554	\$123,035	10%

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

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	12,965	13,335	16,685	14,328	17,815
Elbel (Season)	3,193	4,129	3,505	3,609	5,231
ELBEL TOTAL	16,158	17,464	20,190	17,937	23,046
CHANGE FROM PREV YR.		8%	16%		14%
Erskine (Daily)	14,122	12,193	16,941	14,419	15,975
Erskine (Season)	6,033	5,463	3,862	5,119	6,911
ERSKINE TOTAL	20,155	17,656	20,803	19,538	22,886
CHANGE FROM PREV YR.		-12%	18%		10%
Studebaker (Daily)	7,508	5,724	8,702	7,311	6,830
Studebaker (Season)	405	3,075	5,446	2,975	5,375
STUDEBAKER TOTAL	7,913	8,799	14,148	10,287	12,205
CHANGE FROM PREV YR.		11%	0%		-14%
Total (Daily)	34,595	31,252	42,328	36,058	40,620
Total (Season)	9,631	12,667	12,813	11,704	17,517
TOTAL COURSES	44,226	43,919	55,141	47,762	58,137
CHANGE FROM PREV YR.		-1%	26%		5%

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

**GOLF COURSE OPERATIONS
DAILY FEE ROUNDS & SALES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

GREEN FEES	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
Preferred Players Card - Weekend - Before 12:00	598	3.36%	13,051	3.49%	315	1.97%	\$ 6,928	2.36%	913	2.70%	\$ 19,979	2.99%
Preferred Players Card - Weekend - After 2:00	358	2.01%	3,213	0.86%	316	1.98%	2,840	0.97%	674	1.99%	6,053	0.91%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	62	0.39%	1,215	0.41%	62	0.18%	1,215	0.18%
Preferred Player 18-Holes - Preferred Player - Weekday	2,285	12.83%	20,550	5.49%	2,118	13.26%	19,192	6.54%	4,403	13.03%	39,742	5.95%
Preferred Player 9-Holes - Preferred Player - Weekday	926	5.20%	9,231	2.47%	1,394	8.73%	13,930	4.74%	2,320	6.87%	23,161	3.47%
Preferred Player 9-Holes - Preferred Player - Weekend	45	0.25%	450	0.12%	63	0.39%	630	0.21%	108	0.32%	1,080	0.16%
Preferred Players Card - Labor Day	14	0.08%	269	0.07%	1	0.01%	10	0.00%	15	0.04%	279	0.04%
Preferred Players Card - Memorial Day	22	0.12%	341	0.09%	-	0.00%	-	0.00%	22	0.07%	341	0.05%
Preferred Players Card - Independence Day	14	0.08%	261	0.07%	-	0.00%	-	0.00%	14	0.04%	261	0.04%
League - 9 Holes	-	0.00%	-	0.00%	176	1.10%	2,464	0.84%	176	0.52%	2,464	0.37%
GolfNow Pay at Course	3,741	21.00%	131,604	35.16%	2,417	15.13%	81,701	27.83%	6,158	18.22%	213,305	30.32
18 Holes - Weekday - After 3 :00	401	2.25%	8,551	2.28%	73	0.46%	1,570	0.53%	474	1.40%	10,121	\$0.02
18 Holes - Weekday - Before 3 :00	1,397	7.84%	33,249	8.88%	675	4.23%	17,178	5.85%	2,072	6.13%	50,427	\$0.08
18 Holes - Weekend - After 3:00	194	1.09%	4,143	1.11%	124	0.78%	2,726	0.93%	318	0.94%	6,869	1.03%
18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	92	0.58%	2,934	1.00%	92	0.27%	2,934	0.44%
18 Holes - Weekend - Before 3:00	1,909	10.72%	56,547	15.11%	1,095	6.85%	34,958	11.91%	3,004	8.89%	91,505	13.70%
9 Holes	3,070	17.23%	44,287	11.83%	3,873	24.24%	56,356	19.19%	6,943	20.55%	100,643	15.07%
Fall - 18 Holes	30	0.17%	560	0.15%	-	0.00%	-	0.00%	30	0.09%	560	0.08%
Junior - Weekday	21	0.12%	634	0.17%	234	1.46%	3,867	1.32%	255	0.75%	4,501	0.67%
Junior - Weekend	13	0.07%	480	0.13%	103	0.64%	2,256	0.77%	116	0.34%	2,736	0.41%
Senior - Weekday	1,194	6.70%	21,212	5.67%	731	4.58%	13,156	4.48%	1,925	5.70%	34,368	5.15%
Senior -Weekend	81	0.45%	1,782	0.48%	61	0.38%	1,340	0.46%	142	0.42%	3,122	0.47%
Spring - 18 Holes - Weekday	360	2.02%	5,338	1.43%	355	2.22%	5,277	1.80%	715	2.12%	10,615	1.59%
Spring - 18 Holes - Weekend	205	1.15%	4,078	1.09%	-	0.00%	-	0.00%	205	0.61%	4,078	0.61%
Spring - 18 Holes - Weekend - After 2:00	7	0.04%	105	0.03%	48	0.30%	725	0.25%	55	0.16%	830	0.12%
Spring - 18 Holes - Weekend - Before 2:00	77	0.43%	1,498	0.40%	372	2.33%	7,440	2.53%	449	1.33%	8,938	1.34%
Spring - 18 Holes - Weekend - After 3:00	9	0.05%	135	0.04%	-	0.00%	-	0.00%	9	0.03%	135	0.02%
Spring - 18 Holes - Weekend - Before 3:00	106	0.60%	2,118	0.57%	-	0.00%	-	0.00%	106	0.31%	2,118	0.32%
Spring - 9 Holes	476	2.67%	5,210	1.39%	942	5.90%	9,420	3.21%	1,418	4.20%	14,630	2.19%
Spring - Junior	-	0.00%	-	0.00%	15	0.09%	171	0.06%	15	0.04%	171	0.03%
Spring - Senior - Weekday	-	0.00%	-	0.00%	119	0.74%	1,293	0.44%	119	0.35%	1,293	0.19%
Spring - Senior -Weekend	-	0.00%	-	0.00%	35	0.22%	525	0.18%	35	0.10%	525	0.08%
28 For \$28 - 18 Holes	-	0.00%	-	0.00%	58	0.36%	696	0.24%	58	0.17%	696	0.10%
Bounce Back	54	0.30%	610	0.16%	-	0.00%	-	0.00%	54	0.16%	610	0.09%
Labor Day - 18 Holes	31	0.17%	828	0.22%	16	0.10%	502	0.17%	47	0.14%	1,330	0.20%
Labor Day - 9 Holes	13	0.07%	234	0.06%	22	0.14%	396	0.13%	35	0.10%	630	0.09%
Memorial Day - 18 Holes	44	0.25%	1,338	0.36%	49	0.31%	1,542	0.53%	93	0.28%	2,880	0.43%
Memorial Day - 9 Holes	16	0.09%	280	0.07%	14	0.09%	252	0.09%	30	0.09%	532	0.08%
Independence Day - 18 Holes	39	0.22%	1,110	0.30%	-	0.00%	-	0.00%	39	0.12%	1,110	0.17%
Independence Day - 9 Holes	8	0.04%	140	0.04%	-	0.00%	-	0.00%	8	0.02%	140	0.02%
Other	57	0.32%	864	0.23%	7	0.04%	112	0.04%	64	0.19%	976	0.15%
TOTAL	17,815	100.00%	\$374,300	100.00%	15,975	100.00%	\$293,602	100.00%	33,790	100.00%	\$667,902	100.00%