

Monthly Financial Statements - Golf May 2019



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

**City of South Bend
Venues Parks & Arts
321 East Walter Street
South Bend, IN 46614**



GOLF COURSE OPERATIONS STATEMENT OF REVENUES AND EXPENSES FOR THE FIVE MONTHS ENDED MAY 31, 2019

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 47,272	\$ 45,848	\$ 12,698	\$ 105,817
Season Ticket Sales (a)	55,773	58,308	34,509	148,590
Cart Rentals	27,247	20,601	4,603	52,451
Merchandise Sales	4,339	1,034	493	5,865
Driving Range	7,551	N/A	N/A	7,551
Gift Certificates (Net)	554	329	100	983
League Entry Fees	-	156	24	180
Shared Revenues (b)	60	60	30	150
Trade-in Payment	-	-	-	-
Handicap Fees	-	-	-	-
Golf Shop Credits (Net)	-	-	-	-
Miscellaneous	15	110	82	207
Total Golf Operating Revenues:	\$ 142,811	\$ 126,445	\$ 52,539	\$ 321,795
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 6,231	\$ 822	\$ 340	\$ 7,393
Pop Sales	2,449	1,691	646	4,786
Alcohol Sales	10,511	957	N/A	11,468
Golf Outings	-	-	N/A	-
Miscellaneous/Catering/Other	-	-	-	-
Total Concession Operating Revenues:	\$ 19,191	\$ 3,470	\$ 986	\$ 23,647
Total Operating Revenues:	\$ 162,002	\$ 129,916	\$ 53,525	\$ 345,442
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 134,134	\$ 130,648	\$ 28,477	\$ 293,259
Shared Administrative Expenses (b)	868	868	193	1,930
Cost of Good Sold	2,721	703	164	3,588
Supplies	50,389	55,556	2,856	108,801
Contractual	21,317	19,247	6,157	46,720
Trade-in Allowance	-	-	-	-
Total Golf Operating Expenses:	\$ 209,430	\$ 207,022	\$ 37,847	\$ 454,299
<u>Concession Operating Expenses:</u>				
Cost of Goods Sold	7,676	1,388	394	9,459
Supplies	3,380	44	50	3,475
Contractual	1,430	1,000	-	2,430
Total Concession Operating Expenses:	\$ 15,060	\$ 2,433	\$ 444	\$ 17,937
Total Operating Expenses:	\$ 224,490	\$ 209,454	\$ 38,291	\$ 472,236
Operating Income (Loss)	\$ (62,488)	\$ (79,539)	\$ 15,234	\$ (126,793)

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (38%, 39%, 23%, 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
REVENUE/EXPENSE PER ROUND PLAYED
THROUGH MAY 31, 2019**

	ELBEL	ERSKINE	STUDEBAKER	TOTAL	2018 TOTAL	REVENUE CHANGE	PERCENT CHANGE
<u>Rounds Played</u>							
<u>Golf Operating Revenues:</u>							
Average Daily Fee Revenue Per DF Round	\$16.64	\$17.91	\$8.15	\$15.21	\$12.77	\$2.44	19%
Average Season Pass Revenue Per SP Round	39.40	27.02	168.34	51.74	47.42	\$4.32	9%
% of Season Pass Play	38%	39%	23%				
Average Cart Revenue per Round	6.95	5.59	2.07	5.34	5.76	(\$0.42)	-7%
Average Other Revenue per Round	3.20	0.46	0.33	1.52	2.01	(\$0.49)	-24%
Overall Revenue Per Round:	\$36.45	\$34.29	\$23.61	\$32.74	\$28.48	\$4.26	15%
<u>Concession Operating Revenues:</u>							
Overall Concession Revenue Per Round:	\$4.90	\$0.94	\$0.44	\$2.41	\$3.07	(\$0.66)	-22%
Overall Operating Revenue per round:	\$41.35	\$35.24	\$24.06	\$35.14	\$31.55	\$3.59	11%
<u>Golf Operating Expenses:</u>							
Average Golf Expense Per Round Played:	\$53.45	\$56.15	\$17.01	\$46.22	\$35.92	\$10.30	29%
<u>Concession Operating Expenses:</u>							
Average Concession Expense Per Round Played:	3.84	0.66	0.20	1.82	2.02	(\$0.20)	-10%
Overall Operating Expenses Per Round Played:	\$57.30	\$56.81	\$17.21	\$48.04	\$37.94	\$10.10	27%
Overall Operating Income (Loss) Per Round Played	(\$15.95)	(\$21.57)	\$6.85	(\$12.90)	(\$6.39)	(\$6.51)	102%

**GOLF COURSE OPERATIONS
REVENUES BY COURSE
FOR THE FIVE MONTHS ENDED MAY 31, 2019**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2018	2019	2018	2019	2018	2019	2018	2019		
GREEN FEES	\$43,225	\$47,272	\$59,929	\$45,848	\$11,747	\$12,698	114,901	\$105,817	(\$9,084)	-8%
SEASON PASS SALES	8,002	22,563	117,594	116,127	1,250	9,900	126,846	148,590	21,744	17%
CART RENTALS	28,874	27,247	34,708	20,601	3,667	4,603	67,250	52,451	(14,798)	-22%
MERCHANDISE SALES	4,041	4,339	11,867	1,034	384	493	16,292	5,865	(10,427)	-64%
DRIVING RANGE RECEIPTS	5,508	7,551	N/A	N/A	N/A	N/A	5,508	7,551	2,043	37%
LEAGUE ENTRY FEES	332	0	555	156	24	24	911	180	(731)	0%
TOTAL	\$89,983	\$108,972	\$224,653	\$183,766	\$17,072	\$27,718	\$331,708	\$320,456	(\$11,253)	-3%

**GOLF COURSE OPERATIONS
COMPARATIVE ROUNDS PLAYED*
2016 THRU 2019 (THROUGH MAY)**

GOLF COURSE	2016	2017	2018	AVERAGE 2016-18	2019
Elbel (Daily)	3,741	2,833	3,017	3,197	2,840
Elbel (Season)	2,228	1,131	888	1,416	1,078
ELBEL TOTAL	5,969	3,964	3,905	4,613	3,918
CHANGE FROM PREV YR.		-34%	-1%		0%
Erskine (Daily)	4,304	3,915	4,376	4,198	2,560
Erskine (Season)	2,624	2,138	1,713	2,158	1,127
ERSKINE TOTAL	6,928	6,053	6,089	6,357	3,687
CHANGE FROM PREV YR.		-13%	1%		-39%
Studebaker (Daily)	2,537	2,046	1,608	2,064	1,558
Studebaker (Season)	399	142	74	205	667
STUDEBAKER TOTAL	2,936	2,188	1,682	2,269	2,225
CHANGE FROM PREV YR.		-25%	-23%		32%
Total (Daily)	10,582	8,794	9,001	9,459	6,958
Total (Season)	5,251	3,411	2,675	3,779	2,872
TOTAL COURSES	15,833	12,205	11,676	13,238	9,830
CHANGE FROM PREV YR.		-23%	-4%		-16%

*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, 2019**

	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 - Weekday - Preferred Player Round		0.00%		0.00%	23	0.90%	\$ 207	0.45%	23	0.43%	\$ 207	0.22%
Preferred Players Card - Preferred Play Memorial	1	0.04%	9	0.02%	-	0.00%	-	0.00%	1	0.02%	9	0.01%
Preferred Players Card - Preferred Player Restricted Discount League 9-Hole	67	2.36%	1,191	2.52%	-	0.00%	-	0.00%	67	1.24%	1,191	1.28%
Preferred Player 18-Holes - Preferred Player - Weekday	29	1.02%	398	0.84%	13	0.51%	182	0.40%	42	0.78%	580	0.62%
Preferred Player 18-Holes - Preferred Player - Weekend	245	8.63%	2,208	4.67%	19	0.74%	190	0.41%	264	4.89%	2,398	2.58%
Preferred Player 9-Holes - Preferred Player - Weekday	41	1.44%	369	0.78%	-	0.00%	-	0.00%	41	0.76%	369	0.40%
Preferred Player 9-Holes - Preferred Player - Weekend	146	5.14%	1,475	3.12%	185	7.23%	1,851	4.04%	331	6.13%	3,326	3.57%
Preferred Players Card - Weekday - Preferred Player Round	-	0.00%	-	0.00%	8	0.31%	79	0.17%	8	0.15%	79	0.08%
Preferred Players Card - Weekend - After 2:00	-	0.00%	-	0.00%	159	6.21%	1,431	3.12%	159	2.94%	1,431	1.54%
Preferred Players Card - Weekend - Before 12:00	-	0.00%	-	0.00%	30	1.17%	270	0.59%	30	0.56%	270	0.29%
GolfNow Pay at Course	-	0.00%	-	0.00%	33	1.29%	726	1.58%	33	0.61%	726	0.78%
18 Holes - Memorial Day - AM	278	9.79%	8,490	17.96%	244	9.53%	7,518	16.40%	522	9.67%	16,008	17.19%
18 Holes - Memorial Day - Eve	11	0.39%	292	0.62%	-	0.00%	-	0.00%	11	0.20%	292	0.31%
18 Holes - Memorial Day - Mid	1	0.04%	22	0.05%	-	0.00%	-	0.00%	1	0.02%	22	0.02%
18 Holes - Memorial Day 12:00-4:00	13	0.46%	312	0.66%	-	0.00%	-	0.00%	13	0.24%	312	0.34%
18 Holes - Memorial Day before 12:00	-	0.00%	-	0.00%	11	0.43%	307	0.67%	11	0.20%	307	0.33%
18 Holes - Weekday - After 3 :00	-	0.00%	-	0.00%	19	0.74%	608	1.33%	19	0.35%	608	0.65%
18 Holes - Weekday - Before 3 :00	47	1.65%	996	2.11%	10	0.39%	240	0.52%	57	1.06%	1,236	1.33%
18 Holes - Weekend - 12:00-4:00	192	6.76%	3,368	7.12%	73	2.85%	1,971	4.30%	265	4.91%	5,339	5.73%
18 Holes - Weekend - After 4 :00	115	4.05%	2,468	5.22%	117	4.57%	3,276	7.15%	232	4.30%	5,744	6.17%
18 Holes - Weekend - Before 12:00	9	0.32%	159	0.34%	6	0.23%	144	0.31%	15	0.28%	303	0.33%
9 Holes	187	6.58%	4,204	8.89%	193	7.54%	6,176	13.47%	380	7.04%	10,380	11.15%
9 Holes - Memorial Day	487	17.15%	6,949	14.70%	872	34.06%	12,889	28.11%	1,359	25.17%	19,838	21.30%
Junior - Weekday - 18	7	0.25%	126	0.27%	7	0.27%	140	0.31%	14	0.26%	266	0.29%
Junior - Weekend - 18	-	0.00%	-	0.00%	4	0.16%	72	0.16%	4	0.07%	72	0.08%
OFF - 18 Holes	1	0.04%	37	0.08%	5	0.20%	110	0.24%	6	0.11%	147	0.16%
Senior - Memorial Day After 12:00	-	0.00%	-	0.00%	13	0.51%	117	0.26%	13	0.24%	117	0.13%
Senior - Weekday	3	0.11%	66	0.14%	2	0.08%	48	0.10%	5	0.09%	114	0.12%
Senior - Weekend	88	3.10%	1,534	3.25%	78	3.05%	1,404	3.06%	166	3.07%	2,938	3.16%
SPRING - 18 Holes - Weekday - All Day	8	0.28%	176	0.37%	22	0.86%	484	1.06%	30	0.56%	660	0.71%
SPRING - 18 Holes - Weekend - After 2:00	256	9.01%	3,688	7.80%	106	4.14%	1,583	3.45%	362	6.70%	5,271	5.66%
SPRING - 18 Holes - Weekend - Before 2:00	40	1.41%	562	1.19%	17	0.66%	221	0.48%	57	1.06%	783	0.84%
SPRING - 9 Holes	215	7.57%	4,267	9.03%	43	1.68%	860	1.88%	258	4.78%	5,127	5.51%
SPRING - Junior - Weekday	350	12.32%	3,863	8.17%	240	9.38%	2,639	5.76%	590	10.93%	6,502	6.98%
SPRING - Senior - Weekday	1	0.04%	18	0.04%	1	0.04%	25	0.05%	2	0.04%	43	0.05%
SPRING - Senior - Weekend	1	0.04%	11	0.02%	6	0.23%	65	0.14%	7	0.13%	76	0.08%
SPRING - Senior - Weekend	1	0.04%	15	0.03%	1	0.04%	15	0.03%	2	0.04%	30	0.03%
TOTAL	2,840	100.00%	\$47,272	100.00%	2,560	100.00%	\$45,848	100.00%	5,400	100.00%	\$93,120	100.00%