

Monthly Financial Statements - Golf September 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 NINE MONTHS ENDED SEPTEMBER 30, 2019

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 245,472	\$ 211,433	\$ 47,144	\$ 504,049
Season Ticket Sales (a)	50,828	67,249	37,853	155,930
Cart Rentals	128,778	116,679	19,389	264,845
Merchandise Sales	18,388	17,707	1,950	38,045
Driving Range	21,285	N/A	N/A	21,285
Gift Certificates (Net)	5,153	3,303	130	8,586
League Entry Fees	414	540	153	1,107
Shared Revenues (b)	122	122	61	305
Trade-in Payment	-	-	-	-
Handicap Fees	-	440	-	440
Golf Shop Credits (Net)	-	-	-	-
Miscellaneous	457	972	308	1,737
Total Golf Operating Revenues:	\$ 470,897	\$ 418,445	\$ 106,987	\$ 996,330
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 27,731	\$ 10,845	\$ 1,185	\$ 39,761
Pop Sales	11,983	10,167	2,754	24,904
Alcohol Sales	46,428	24,138	N/A	70,566
Golf Outings	-	-	N/A	-
Miscellaneous/Catering/Other	75	-	-	75
Total Concession Operating Revenues:	\$ 86,217	\$ 45,150	\$ 3,939	\$ 135,306
Total Operating Revenues:	\$ 557,115	\$ 463,595	\$ 110,926	\$ 1,131,636
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 289,159	\$ 281,793	\$ 61,503	\$ 632,455
Shared Administrative Expenses (b)	3,041	3,041	676	6,758
Cost of Good Sold	-	12,143	-	12,143
Supplies	87,180	86,784	3,674	177,639
Contractual	51,308	22,804	11,315	85,427
Trade-in Allowance	-	-	-	-
Total Golf Operating Expenses:	\$ 430,689	\$ 406,566	\$ 77,167	\$ 914,422
<u>Concession Operating Expenses:</u>				
Cost of Goods Sold	34,487	18,060	1,576	54,123
Supplies	6,313	5,653	460	12,426
Contractual	2,728	1,000	-	3,728
Total Concession Operating Expenses:	\$ 48,941	\$ 24,713	\$ 2,036	\$ 75,690
Total Operating Expenses:	\$ 479,630	\$ 431,280	\$ 79,202	\$ 990,112
Operating Income (Loss)	\$ 77,485	\$ 32,316	\$ 31,724	\$ 141,525

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (33%, 43%, 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, contractals, and administrative fees.

**GOLF COURSE OPERATIONS
REVENUE/EXPENSE PER ROUND PLAYED
THROUGH SEPTEMBER 30, 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	\$18.41	\$17.34	\$8.24	\$16.13	\$12.86	\$3.27	25%
Average Season Pass Revenue Per SP Round	11.03	9.19	51.81	12.31	13.46	-\$1.15	-9%
% of Season Pass Play	33%	43%	24%				
Average Cart Revenue per Round	7.37	6.61	2.20	6.03	6.52	(\$0.49)	-8%
Average Other Revenue per Round	2.62	1.31	0.30	1.63	1.71	(\$0.08)	-5%
Overall Revenue Per Round:	\$26.96	\$23.70	\$12.16	\$22.69	\$21.22	\$1.47	7%
<u>Concession Operating Revenues:</u>							
Overall Concession Revenue Per Round:	\$4.94	\$2.56	\$0.45	\$3.08	\$3.66	(\$0.58)	-16%
Overall Operating Revenue per round:	\$31.90	\$26.26	\$12.61	\$25.77	\$24.88	\$0.89	4%
<u>Golf Operating Expenses:</u>							
Average Golf Expense Per Round Played:	\$24.66	\$23.03	\$8.77	\$20.82	\$22.85	(\$2.03)	-9%
<u>Concession Operating Expenses:</u>							
Average Concession Expense Per Round Played:	2.80	1.40	0.23	1.72	2.41	(\$0.69)	-28%
Overall Operating Expenses Per Round Played:	\$27.46	\$24.43	\$9.00	\$22.54	\$25.26	(\$2.72)	-11%
Overall Operating Income (Loss) Per Round Played	\$4.44	\$1.83	\$3.61	\$3.22	(\$0.38)	\$3.60	-948%

**GOLF COURSE OPERATIONS
REVENUES BY COURSE
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2018	2019	2018	2019	2018	2019	2018	2019		
GREEN FEES	\$174,754	\$245,472	\$221,381	\$211,433	\$48,813	\$47,144	444,948	\$504,049	\$59,101	13%
SEASON PASS SALES	9,372	24,643	118,523	120,087	1,750	11,200	129,645	155,930	26,285	20%
CART RENTALS	137,146	128,778	132,662	116,679	18,521	19,389	288,328	264,845	(23,483)	-8%
MERCHANDISE SALES	18,936	18,388	31,856	17,707	1,517	1,950	52,309	38,045	(14,265)	-27%
DRIVING RANGE RECEIPTS	17,822	21,285	N/A	N/A	N/A	N/A	17,822	21,285	3,463	19%
LEAGUE ENTRY FEES	392	414	603	540	186	153	1,181	1,107	(74)	0%
TOTAL	\$358,422	\$438,980	\$505,025	\$466,446	\$70,787	\$79,835	\$934,234	\$985,261	\$51,028	5%

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

GOLF COURSE	2016	2017	2018	AVERAGE 2016-18	2019
Elbel (Daily)	13,347	12,539	12,965	12,950	13,335
Elbel (Season)	6,831	3,806	3,193	4,610	4,129
ELBEL TOTAL	20,178	16,345	16,158	17,560	17,464
CHANGE FROM PREV YR.		-19%	-1%		8%
Erskine (Daily)	13,332	13,452	14,122	13,635	12,193
Erskine (Season)	8,774	7,135	6,033	7,314	5,463
ERSKINE TOTAL	22,106	20,587	20,155	20,949	17,656
CHANGE FROM PREV YR.		-7%	-2%		-12%
Studebaker (Daily)	9,524	7,898	7,508	8,310	5,724
Studebaker (Season)	1,204	583	405	731	3,075
STUDEBAKER TOTAL	10,728	8,481	7,913	9,041	8,799
CHANGE FROM PREV YR.		-21%	-7%		11%
Total (Daily)	36,203	33,889	34,595	34,896	31,252
Total (Season)	16,809	11,524	9,631	12,655	12,667
TOTAL COURSES	53,012	45,413	44,226	47,550	43,919
CHANGE FROM PREV YR.		-14%	-3%		-1%

*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, 2019**

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 - Weekday - Preferred Player Round	-	0.00%	\$ -	0.00%	1,391	11.41%	\$ 12,505	5.91%	1,391	5.45%	\$ 12,505	2.74%
Preferred Players Card - Preferred Play Memorial	1	0.01%	9	0.00%	-	0.00%	-	0.00%	1	0.00%	9	0.00%
Preferred Players Card - Preferred Player Restricted Discount League 9-Hole	350	2.62%	6,645	2.71%	-	0.00%	-	0.00%	350	1.37%	6,645	1.45%
Preferred Player 18 Holes - Preferred Player - Weekday	775	5.81%	10,800	4.40%	32	0.26%	448	0.21%	807	3.16%	11,248	2.46%
Preferred Player 18 Holes - Preferred Player - Weekend	1,193	8.95%	10,713	4.36%	19	0.16%	190	0.09%	1,212	4.75%	10,903	2.39%
Preferred Player 9 Holes - Preferred Player - Weekday	163	1.22%	1,467	0.60%	-	0.00%	-	0.00%	163	0.64%	1,467	0.32%
Preferred Player 9 Holes - Preferred Player - Weekend	923	6.92%	9,228	3.76%	1,271	10.42%	12,712	6.01%	2,194	8.59%	21,940	4.80%
Preferred Players Card - Weekend - After 2:00	-	0.00%	-	0.00%	34	0.28%	339	0.16%	34	0.13%	339	0.07%
Preferred Players Card - Weekend - Before 12:00	-	0.00%	-	0.00%	112	0.92%	1,008	0.48%	112	0.44%	1,008	0.22%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	216	1.77%	4,749	2.25%	216	0.85%	4,749	1.04%
Preferred Players Card - Labor Day 18 Holes	-	0.00%	-	0.00%	4	0.03%	72	0.03%	4	0.02%	72	0.02%
Preferred Players Card - Labor Day 9 Holes	15	0.11%	256	0.10%	-	0.00%	-	0.00%	15	0.06%	256	0.06%
GolfNow Pay at Course	2	0.01%	20	0.01%	-	0.00%	-	0.00%	2	0.01%	20	0.00%
Golf Outing	2,043	15.32%	64,361	26.22%	1,261	10.34%	36,437	17.23%	3,304	12.94%	100,799	22.06%
Preferred Players Card 18-Holes - 4th of July	78	0.58%	1,008	0.41%	-	0.00%	-	0.00%	78	0.31%	1,008	0.22%
18 Holes - 4th of July	20	0.15%	301	0.12%	8	0.07%	172	0.08%	28	0.11%	473	0.10%
9 Holes - 4th of July	13	0.10%	386	0.16%	31	0.25%	984	0.47%	44	0.17%	1,370	0.30%
Senior - 4th of July	7	0.05%	126	0.05%	18	0.15%	356	0.17%	25	0.10%	482	0.11%
18 Holes - Memorial Day - AM	3	0.02%	66	0.03%	3	0.02%	66	0.03%	6	0.02%	132	0.03%
18 Holes - Memorial Day - Eve	11	0.08%	292	0.12%	-	0.00%	-	0.00%	11	0.04%	292	0.06%
18 Holes - Memorial Day - Mid	1	0.01%	22	0.01%	-	0.00%	-	0.00%	1	0.00%	22	0.00%
18 Holes - Memorial Day 12:00-4:00	13	0.10%	312	0.13%	-	0.00%	-	0.00%	13	0.05%	312	0.07%
18 Holes - Memorial Day before 12:00	-	0.00%	-	0.00%	11	0.09%	307	0.15%	11	0.04%	307	0.07%
18 Holes - Labor Day Before 12	-	0.00%	-	0.00%	19	0.16%	608	0.29%	19	0.07%	608	0.13%
18 Holes - Labor Day Between 12pm - 4pm	13	0.10%	300	0.12%	-	0.00%	-	0.00%	13	0.05%	300	0.07%
9 Holes - Labor Day	7	0.05%	182	0.07%	-	0.00%	-	0.00%	7	0.03%	182	0.04%
18 Holes - Senior Labor Day	20	0.15%	326	0.13%	-	0.00%	-	0.00%	20	0.08%	326	0.07%
18 Holes - Weekday - After 3 :00	3	0.02%	66	0.03%	-	0.00%	-	0.00%	3	0.01%	66	0.01%
18 Holes - Weekday - Before 3 :00	342	2.56%	7,042	2.87%	83	0.68%	1,992	0.94%	425	1.66%	9,034	1.98%
18 Holes - Weekend - After 4 :00	1,324	9.93%	24,472	9.97%	696	5.71%	18,169	8.59%	2,020	7.91%	42,641	9.33%
18 Holes - Weekend - Before 12:00	484	3.63%	9,634	3.92%	261	2.14%	7,259	3.43%	745	2.92%	16,893	3.70%
18 Holes - Weekend - After 12:00	68	0.51%	1,349	0.55%	18	0.15%	432	0.20%	86	0.34%	1,781	0.39%
18 Holes	1,245	9.34%	32,090	13.07%	963	7.90%	30,128	14.25%	2,208	8.65%	62,218	13.62%
9 Holes	-	0.00%	-	0.00%	398	3.26%	1,723	0.82%	398	1.56%	1,723	0.38%
Fall 18 Holes WD	2,141	16.06%	31,010	12.63%	3,925	32.19%	58,050	27.46%	6,066	23.76%	89,060	19.49%
Fall 18 Holes WE After 2	89	0.67%	1,236	0.50%	31	0.25%	465	0.22%	120	0.47%	1,701	0.37%
Fall 9 Holes	4	0.03%	60	0.02%	-	0.00%	-	0.00%	4	0.02%	60	0.01%
Fall Junior 18 Holes WD	54	0.40%	532	0.22%	85	0.70%	852	0.40%	139	0.54%	1,384	0.30%
Fall Senior 18 Holes WD	-	0.00%	-	0.00%	1	0.01%	25	0.01%	1	0.00%	25	0.01%
9 Holes - Memorial Day	10	0.07%	139	0.06%	31	0.25%	341	0.16%	41	0.16%	480	0.10%
Junior - Weekday	7	0.05%	126	0.05%	7	0.06%	140	0.07%	14	0.05%	266	0.06%
Junior - Weekend	25	0.19%	450	0.18%	90	0.74%	1,620	0.77%	115	0.45%	2,070	0.45%
OFF - 18 Holes	3	0.02%	81	0.03%	13	0.11%	286	0.14%	16	0.06%	367	0.08%
Bounce Back - 18 Holes	-	0.00%	-	0.00%	13	0.11%	117	0.06%	13	0.05%	117	0.03%
Senior - Memorial Day	85	0.64%	935	0.38%	-	0.00%	-	0.00%	85	0.33%	935	0.20%
Senior - Weekday	3	0.02%	66	0.03%	2	0.02%	48	0.02%	5	0.02%	114	0.02%
Senior - Weekend	866	6.49%	15,455	6.30%	669	5.49%	12,039	5.69%	1,535	6.01%	27,494	6.02%
SPRING - 18 Holes - Weekday - All Day	68	0.51%	1,496	0.61%	63	0.52%	1,386	0.66%	131	0.51%	2,882	0.63%
SPRING - 18 Holes - Weekend - After 2:00	256	1.92%	3,688	1.50%	106	0.87%	1,583	0.75%	362	1.42%	5,271	1.15%
SPRING - 18 Holes - Weekend - Before 2:00	40	0.30%	562	0.23%	17	0.14%	221	0.10%	57	0.22%	783	0.17%
SPRING - 9 Holes	215	1.61%	4,267	1.74%	43	0.35%	860	0.41%	258	1.01%	5,127	1.12%
SPRING - Junior - Weekday	349	2.62%	3,852	1.57%	240	1.97%	2,639	1.25%	589	2.31%	6,491	1.42%
SPRING - Senior - Weekday	1	0.01%	18	0.01%	1	0.01%	25	0.01%	2	0.01%	43	0.01%
SPRING - Senior - Weekend	1	0.01%	11	0.00%	6	0.05%	65	0.03%	7	0.03%	76	0.02%
SPRING - Senior - Weekend	1	0.01%	15	0.01%	1	0.01%	15	0.01%	2	0.01%	30	0.01%
TOTAL	13,335	100.00%	\$245,472	100.00%	12,193	100.00%	\$211,433	100.00%	25,528	100.00%	\$456,905	100.00%