

Monthly Financial Statements - Golf September 2020



***“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, 2020

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 342,097	\$ 298,758	\$ 71,157	\$ 712,012
Season Ticket Sales (a)	44,568	49,107	69,249	162,924
Cart Rentals	156,194	131,319	25,806	313,319
Merchandise Sales	23,912	20,762	2,163	46,836
Driving Range	28,428	N/A	N/A	28,428
Gift Certificates (Net)	4,385	5,135	-	9,520
Miscellaneous	1,251	915	461	2,626
Total Golf Operating Revenues:	\$ 600,835	\$ 505,995	\$ 168,836	\$ 1,275,665
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 25,395	\$ 15,366	\$ 530	\$ 41,291
Pop Sales	13,804	11,297	3,450	28,550
Alcohol Sales	57,052	38,746	N/A	95,798
Golf Outings	-	2,103	N/A	2,103
Miscellaneous/Reservations/Other	75	-	-	75
Total Concession Operating Revenues:	\$ 96,326	\$ 67,512	\$ 3,980	\$ 167,818
Total Operating Revenues:	\$ 697,161	\$ 573,507	\$ 172,815	\$ 1,443,483
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 288,560	\$ 288,560	\$ 64,125	\$ 641,245
Shared Administrative Expenses (b)	107,617	107,617	23,915	239,149
Cost of Good Sold	53,554	27,005	1,592	82,151
Supplies	85,874	60,147	9,700	155,721
Contractual	22,711	12,753	2,775	38,238
Debt Service	33,146	33,146	7,366	73,658
Total Golf Operating Expenses:	\$ 591,462	\$ 529,228	\$ 109,472	\$ 1,230,162
Total Operating Expenses:	\$ 591,462	\$ 529,228	\$ 109,472	\$ 1,230,162
Operating Income (Loss)	\$ 105,698	\$ 44,279	\$ 63,343	\$ 213,321

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (27%, 30%, 43%, 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 NINE MONTHS ENDED SEPTEMBER 30, 2020**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2019	2020	2019	2020	2019	2020	2019	2020		
GREEN FEES	\$245,472	\$342,097	\$211,433	\$298,758	\$47,144	\$71,157	504,049	\$712,012	\$207,963	41%
SEASON PASS SALES	24,643	30,827	120,087	119,568	11,200	12,529	155,930	162,924	6,993	4%
CART RENTALS	128,778	156,194	116,679	131,319	19,389	25,806	264,845	313,319	48,474	18%
MERCHANDISE SALES	18,388	23,912	17,707	20,762	1,950	2,163	38,045	46,836	8,792	23%
DRIVING RANGE RECEIPTS	21,285	28,428	N/A	N/A	N/A	N/A	21,285	28,428	7,143	34%
LEAGUE ENTRY FEES	414	0	540	0	153	0	1,107	0	(1,107)	0%
TOTAL	\$438,980	\$581,458	\$466,446	\$570,406	\$79,835	\$111,655	\$985,261	\$1,263,519	\$278,258	28%

**GOLF COURSE OPERATIONS
COMPARATIVE ROUNDS PLAYED*
2017 THRU 2020 (THROUGH SEPTEMBER)**

GOLF COURSE	2017	2018	2019	AVERAGE 2017-19	2020
Elbel (Daily)	12,539	12,965	13,335	12,946	16,685
Elbel (Season)	3,806	3,193	4,129	3,709	3,505
ELBEL TOTAL	16,345	16,158	17,464	16,656	20,190
CHANGE FROM PREV YR.		-1%	8%		16%
Erskine (Daily)	13,452	14,122	12,193	13,256	16,941
Erskine (Season)	7,135	6,033	5,463	6,210	3,862
ERSKINE TOTAL	20,587	20,155	17,656	19,466	20,803
CHANGE FROM PREV YR.		-2%	-12%		18%
Studebaker (Daily)	7,898	7,508	5,724	7,043	8,702
Studebaker (Season)	583	405	3,075	1,354	5,446
STUDEBAKER TOTAL	8,481	7,913	8,799	8,398	14,148
CHANGE FROM PREV YR.		-7%	11%		61%
Total (Daily)	33,889	34,595	31,252	33,245	42,328
Total (Season)	11,524	9,631	12,667	11,274	12,813
TOTAL COURSES	45,413	44,226	43,919	44,519	55,141
CHANGE FROM PREV YR.		-3%	-1%		26%

*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, 2020**

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 Player 9-Holes - Preferred Player - Weekday	754	4.52%	\$ 7,488	2.19%	1,217	7.18%	12,169	4.07%	1,971	5.86%	\$ 19,657	3.07%
Preferred Player 9-Holes - Preferred Player - Weekend	-	0.00%	-	0.00%	61	0.36%	610	0.20%	61	0.18%	610	0.10%
Preferred Player 18-Holes - Preferred Player - Weekday	2,078	12.45%	18,650	5.45%	2,162	12.76%	19,522	6.53%	4,240	12.61%	38,173	5.96%
Preferred Players Card - Weekend - After 2:00	258	1.55%	2,313	0.68%	226	1.33%	2,034	0.68%	484	1.44%	4,347	0.68%
Preferred Players Card - Weekend - Before 12:00	520	3.12%	10,237	2.99%	519	3.06%	11,373	3.81%	1,039	3.09%	21,610	3.37%
Preferred Players Card - Weekend - WE 12:00 - 2:00	58	0.35%	909	0.27%	48	0.28%	853	0.29%	106	0.32%	1,762	0.27%
Preferred Players Card - Labor Day	24	0.14%	381	0.11%	17	0.10%	310	0.10%	41	0.12%	691	0.11%
Plantinum Walking Pass - 18 Holes	-	0.00%	-	0.00%	1,445	8.53%	12	0.00%	1,445	4.30%	12	0.00%
GolfNow Pay at Course	3,517	21.08%	119,968	35.07%	2,689	15.87%	88,399	29.59%	6,206	18.46%	208,367	32.51%
Outing	186	1.11%	2,892	0.85%	-	0.00%	-	0.00%	186	0.55%	2,892	0.45%
Labor Day - 18 Holes	-	0.00%	-	0.00%	18	0.11%	556	0.19%	18	0.05%	556	0.09%
Labor Day - 9 Holes	-	0.00%	-	0.00%	26	0.15%	520	0.17%	26	0.08%	520	0.08%
18 Holes - Weekday - After 3 :00	510	3.06%	10,885	3.18%	127	0.75%	3,033	1.02%	637	1.89%	13,918	2.17%
18 Holes - Weekday - Before 3 :00	1,403	8.41%	32,171	9.40%	831	4.91%	22,511	7.53%	2,234	6.64%	54,682	8.53%
18 Holes - Weekend - 12:00-4:00	601	3.60%	14,575	4.26%	358	2.11%	9,296	3.11%	959	2.85%	23,871	3.72%
18 Holes - Weekend - After 4 :00	123	0.74%	2,626	0.77%	60	0.35%	1,449	0.49%	183	0.54%	4,075	0.64%
18 Holes - Weekend - Before 12:00	1,175	7.04%	33,659	9.84%	984	5.81%	30,694	10.27%	2,159	6.42%	64,353	10.04%
9 Holes	3,646	21.85%	53,030	15.50%	3,628	21.42%	55,848	18.69%	7,274	21.63%	108,879	16.99%
League 9-Hole	-	0.00%	-	0.00%	515	3.04%	7,210	2.41%	515	1.53%	7,210	1.13%
Junior - Weekday - 18	32	0.19%	714	0.21%	292	1.72%	4,892	1.64%	324	0.96%	5,606	0.87%
Junior - Weekend - 18	13	0.08%	289	0.08%	38	0.22%	911	0.30%	51	0.15%	1,200	0.19%
Senior - Weekday	1,346	8.07%	23,758	6.94%	747	4.41%	13,406	4.49%	2,093	6.22%	37,164	5.80%
Senior - Weekend	83	0.50%	1,821	0.53%	75	0.44%	1,650	0.55%	158	0.47%	3,471	0.54%
SPRING - 18 Holes - Weekday - All Day	-	0.00%	-	0.00%	63	0.37%	945	0.32%	63	0.19%	945	0.15%
SPRING - 18 Holes - Weekend - After 2:00	-	0.00%	-	0.00%	21	0.12%	315	0.11%	21	0.06%	315	0.05%
SPRING - 18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	84	0.50%	1,645	0.55%	84	0.25%	1,645	0.26%
SPRING - 9 Holes	-	0.00%	-	0.00%	185	1.09%	2,036	0.68%	185	0.55%	2,036	0.32%
SPRING - Junior - Weekday	-	0.00%	-	0.00%	4	0.02%	85	0.03%	4	0.01%	85	0.01%
SPRING - Junior - Weekend	-	0.00%	-	0.00%	2	0.01%	54	0.02%	2	0.01%	54	0.01%
SPRING - Senior - Weekday	-	0.00%	-	0.00%	18	0.11%	198	0.07%	18	0.05%	198	0.03%
SPRING - Senior - Weekend	-	0.00%	-	0.00%	1	0.01%	15	0.01%	1	0.00%	15	0.00%
FALL - 18 Holes - Weekday - All Day	169	1.01%	2,520	0.74%	50	0.30%	750	0.25%	219	0.65%	3,270	0.51%
FALL - 18 Holes - Weekend - After 2	5	0.03%	75	0.02%	-	0.00%	-	0.00%	5	0.01%	75	0.01%
FALL - 18 Holes - Weekend - Before 2	129	0.77%	2,426	0.71%	-	0.00%	-	0.00%	129	0.38%	2,426	0.38%
FALL - 18 Holes - Weekend - After 1	-	0.00%	-	0.00%	19	0.11%	285	0.10%	19	0.06%	285	0.04%
FALL - 18 Holes - Weekend - Before 1	-	0.00%	-	0.00%	81	0.48%	1,620	0.54%	81	0.24%	1,620	0.25%
FALL - 9 Holes	-	0.00%	-	0.00%	229	1.35%	2,305	0.77%	229	0.68%	2,305	0.36%
FALL - Senior - Weekday	-	0.00%	-	0.00%	71	0.42%	781	0.26%	71	0.21%	781	0.12%
FALL - Senior - Weekend	-	0.00%	-	0.00%	10	0.06%	150	0.05%	10	0.03%	150	0.02%
Bounce Back	25	0.15%	262	0.08%	-	0.00%	-	0.00%	25	0.07%	262	0.04%
Other	30	0.18%	448	0.13%	20	0.12%	316	0.11%	50	0.15%	764	0.12%
TOTAL	16,685	100.00%	\$342,097	100.00%	16,941	100.00%	\$298,758	100.00%	33,626	100.00%	\$640,855	100.00%