

Monthly Financial Statements - Golf October 2020



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

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



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| GOLF COURSE OPERATIONS STATEMENT OF REVENUES AND EXPENSES FOR THE TEN MONTHS ENDED OCTOBER 31, 2020 |
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| | ELBEL | ERSKINE | STUDEBAKER | TOTAL |
|--|-------------------|-------------------|-------------------|---------------------|
| <u>Golf Operating Revenues:</u> | | | | |
| Daily Green Fees | \$ 369,617 | \$ 318,311 | \$ 77,241 | \$ 765,169 |
| Season Ticket Sales (a) | 47,610 | 50,566 | 64,683 | 162,860 |
| Cart Rentals | 170,212 | 146,441 | 26,943 | 343,595 |
| Merchandise Sales | 25,723 | 23,029 | 2,344 | 51,096 |
| Driving Range | 30,332 | N/A | N/A | 30,332 |
| Gift Certificates (Net) | 4,385 | 5,965 | - | 10,350 |
| Miscellaneous | 1,276 | 915 | 517 | 2,707 |
| Total Golf Operating Revenues: | \$ 649,155 | \$ 545,227 | \$ 171,728 | \$ 1,366,110 |
| <u>Concession Operating Revenues:</u> | | | | |
| Food Sales | \$ 28,690 | \$ 16,646 | \$ 549 | \$ 45,886 |
| Pop Sales | 14,698 | 12,109 | 3,601 | 30,408 |
| Alcohol Sales | 62,360 | 42,472 | N/A | 104,832 |
| Golf Outings | - | - | N/A | - |
| Miscellaneous/Reservations/Other | 75 | 2,103 | - | 2,178 |
| Total Concession Operating Revenues: | \$ 105,824 | \$ 73,330 | \$ 4,150 | \$ 183,304 |
| Total Operating Revenues: | \$ 754,978 | \$ 618,557 | \$ 175,878 | \$ 1,549,413 |
| <u>Golf Operating Expenses:</u> | | | | |
| Personnel (b) | \$ 339,494 | \$ 339,494 | \$ 75,443 | \$ 754,430 |
| Shared Administrative Expenses (b) | 114,319 | 114,319 | 25,404 | 254,042 |
| Cost of Good Sold | 58,583 | 45,150 | 2,480 | 106,213 |
| Supplies | 99,842 | 72,530 | 10,761 | 183,134 |
| Contractual | 23,693 | 13,795 | 2,748 | 40,236 |
| Debt Service | 33,184 | 33,184 | 7,374 | 73,742 |
| Total Golf Operating Expenses: | \$ 669,114 | \$ 618,472 | \$ 124,211 | \$ 1,411,796 |
| Total Operating Expenses: | \$ 669,114 | \$ 618,472 | \$ 124,211 | \$ 1,411,796 |
| Operating Income (Loss) | \$ 85,865 | \$ 86 | \$ 51,667 | \$ 137,618 |

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (29%, 31%, 40%, 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 TEN MONTHS ENDED OCTOBER 31, 2020**

| | ELBEL | | ERSKINE | | STUDEBAKER | | TOTALS | | Revenue Change | Percent Change |
|-------------------------------|-----------|-----------|-----------|-----------|------------|-----------|-------------|-------------|----------------|----------------|
| | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | | |
| GREEN FEES | \$261,664 | \$369,617 | \$223,828 | \$318,311 | \$50,089 | \$77,241 | 535,581 | \$765,169 | \$229,588 | 43% |
| SEASON PASS SALES | 24,643 | 30,764 | 120,087 | 119,568 | 11,200 | 12,529 | 155,930 | 162,860 | 6,930 | 4% |
| CART RENTALS | 139,980 | 170,212 | 126,843 | 146,441 | 20,681 | 26,943 | 287,504 | 343,595 | 56,091 | 20% |
| MERCHANDISE SALES | 19,707 | 25,723 | 20,000 | 23,029 | 2,039 | 2,344 | 41,747 | 51,096 | 9,350 | 22% |
| DRIVING RANGE RECEIPTS | 22,226 | 30,332 | N/A | N/A | N/A | N/A | 22,226 | 30,332 | 8,106 | 36% |
| LEAGUE ENTRY FEES | 414 | 0 | 540 | 0 | 153 | 0 | 1,107 | 0 | (1,107) | 0% |
| TOTAL | \$468,635 | \$626,647 | \$491,298 | \$607,349 | \$84,162 | \$119,057 | \$1,044,095 | \$1,353,052 | \$308,957 | 30% |

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| GOLF COURSE OPERATIONS COMPARATIVE ROUNDS PLAYED* 2017 THRU 2020 (THROUGH OCTOBER) |
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| GOLF COURSE | 2017 | 2018 | 2019 | AVERAGE 2017-19 | 2020 |
|-----------------------------|---------------|---------------|---------------|--------------------|---------------|
| Elbel (Daily) | 13,661 | 13,400 | 14,401 | 13,821 | 18,232 |
| Elbel (Season) | 4,213 | 3,417 | 4,589 | 4,073 | 4,381 |
| ELBEL TOTAL | 17,874 | 16,817 | 18,990 | 17,894 | 22,613 |
| CHANGE FROM PREV YR. | | -6% | 13% | | 19% |
| Erskine (Daily) | 14,453 | 14,898 | 13,146 | 14,166 | 18,580 |
| Erskine (Season) | 7,962 | 6,554 | 6,146 | 6,887 | 4,653 |
| ERSKINE TOTAL | 22,415 | 21,452 | 19,292 | 21,053 | 23,233 |
| CHANGE FROM PREV YR. | | -4% | -10% | | 20% |
| Studebaker (Daily) | 8,370 | 7,965 | 6,059 | 7,465 | 9,402 |
| Studebaker (Season) | 669 | 488 | 3,369 | 1,509 | 5,952 |
| STUDEBAKER TOTAL | 9,039 | 8,453 | 9,428 | 8,973 | 15,354 |
| CHANGE FROM PREV YR. | | -6% | 12% | | 63% |
| Total (Daily) | 36,484 | 36,263 | 33,606 | 35,451 | 46,214 |
| Total (Season) | 12,844 | 10,459 | 14,104 | 12,469 | 14,986 |
| TOTAL COURSES | 49,328 | 46,722 | 47,710 | 47,920 | 61,200 |
| CHANGE FROM PREV YR. | | -5% | 2% | | 28% |

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

**GOLF COURSE OPERATIONS
DAILY FEE ROUNDS & SALES
FOR THE TEN MONTHS ENDED OCTOBER 31, 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 | 779 | 4.27% | \$ 7,735 | 2.09% | 1,252 | 6.74% | 12,519 | 3.93% | 2,031 | 5.52% | \$ 20,254 | 2.94% |
| Preferred Player 9-Holes - Preferred Player - Weekend | - | 0.00% | - | 0.00% | 66 | 0.36% | 660 | 0.21% | 66 | 0.18% | 660 | 0.10% |
| Preferred Player 18-Holes - Preferred Player - Weekday | 2,273 | 12.47% | 20,398 | 5.52% | 2,443 | 13.15% | 22,051 | 6.93% | 4,716 | 12.81% | 42,450 | 6.17% |
| Preferred Players Card - Weekend - After 2:00 | 275 | 1.51% | 2,466 | 0.67% | 230 | 1.24% | 2,070 | 0.65% | 505 | 1.37% | 4,536 | 0.66% |
| Preferred Players Card - Weekend - Before 12:00 | 554 | 3.04% | 10,897 | 2.95% | 520 | 2.80% | 11,395 | 3.58% | 1,074 | 2.92% | 22,292 | 3.24% |
| Preferred Players Card - Weekend - WE 12:00 - 2:00 | 71 | 0.39% | 1,116 | 0.30% | 49 | 0.26% | 862 | 0.27% | 120 | 0.33% | 1,978 | 0.29% |
| Preferred Players Card - Labor Day | 24 | 0.13% | 381 | 0.10% | 17 | 0.09% | 310 | 0.10% | 41 | 0.11% | 691 | 0.10% |
| Plantinum Walking Pass - 18 Holes | - | 0.00% | - | 0.00% | 1,634 | 8.79% | 12 | 0.00% | 1,634 | 4.44% | 12 | 0.00% |
| GolfNow Pay at Course | 3,766 | 20.66% | 127,903 | 34.60% | 2,856 | 15.37% | 92,855 | 29.17% | 6,622 | 17.99% | 220,758 | 32.09% |
| Outing | 186 | 1.02% | 2,892 | 0.78% | - | 0.00% | - | 0.00% | 186 | 0.51% | 2,892 | 0.42% |
| Labor Day - 18 Holes | - | 0.00% | - | 0.00% | 21 | 0.11% | 622 | 0.20% | 21 | 0.06% | 622 | 0.09% |
| Labor Day - 9 Holes | - | 0.00% | - | 0.00% | 26 | 0.14% | 520 | 0.16% | 26 | 0.07% | 520 | 0.08% |
| 18 Holes - Weekday - After 3 :00 | 510 | 2.80% | 10,885 | 2.94% | 127 | 0.68% | 3,033 | 0.95% | 637 | 1.73% | 13,918 | 2.02% |
| 18 Holes - Weekday - Before 3 :00 | 1,404 | 7.70% | 32,196 | 8.71% | 833 | 4.48% | 22,565 | 7.09% | 2,237 | 6.08% | 54,761 | 7.96% |
| 18 Holes - Weekend - 12:00-4:00 | 603 | 3.31% | 14,602 | 3.95% | 358 | 1.93% | 9,296 | 2.92% | 961 | 2.61% | 23,898 | 3.47% |
| 18 Holes - Weekend - After 4 :00 | 123 | 0.67% | 2,626 | 0.71% | 60 | 0.32% | 1,449 | 0.46% | 183 | 0.50% | 4,075 | 0.59% |
| 18 Holes - Weekend - Before 12:00 | 1,270 | 6.97% | 36,289 | 9.82% | 984 | 5.30% | 30,694 | 9.64% | 2,254 | 6.12% | 66,983 | 9.74% |
| 9 Holes | 3,972 | 21.79% | 57,823 | 15.64% | 3,628 | 19.53% | 55,848 | 17.55% | 7,600 | 20.65% | 113,671 | 16.52% |
| League 9-Hole | - | 0.00% | - | 0.00% | 515 | 2.77% | 7,210 | 2.27% | 515 | 1.40% | 7,210 | 1.05% |
| Junior - Weekday - 18 | 32 | 0.18% | 714 | 0.19% | 293 | 1.58% | 4,910 | 1.54% | 325 | 0.88% | 5,624 | 0.82% |
| Junior - Weekend - 18 | 13 | 0.07% | 289 | 0.08% | 38 | 0.20% | 911 | 0.29% | 51 | 0.14% | 1,200 | 0.17% |
| Senior - Weekday | 1,346 | 7.38% | 23,758 | 6.43% | 747 | 4.02% | 13,406 | 4.21% | 2,093 | 5.69% | 37,164 | 5.40% |
| Senior - Weekend | 83 | 0.46% | 1,821 | 0.49% | 75 | 0.40% | 1,650 | 0.52% | 158 | 0.43% | 3,471 | 0.50% |
| SPRING - 18 Holes - Weekday - All Day | - | 0.00% | - | 0.00% | 63 | 0.34% | 945 | 0.30% | 63 | 0.17% | 945 | 0.14% |
| SPRING - 18 Holes - Weekend - After 2:00 | - | 0.00% | - | 0.00% | 21 | 0.11% | 315 | 0.10% | 21 | 0.06% | 315 | 0.05% |
| SPRING - 18 Holes - Weekend - Before 2:00 | - | 0.00% | - | 0.00% | 84 | 0.45% | 1,645 | 0.52% | 84 | 0.23% | 1,645 | 0.24% |
| SPRING - 9 Holes | - | 0.00% | - | 0.00% | 185 | 1.00% | 2,036 | 0.64% | 185 | 0.50% | 2,036 | 0.30% |
| 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 | 0.10% | 198 | 0.06% | 18 | 0.05% | 198 | 0.03% |
| SPRING - Senior - Weekend | - | 0.00% | - | 0.00% | 1 | 0.01% | 15 | 0.00% | 1 | 0.00% | 15 | 0.00% |
| FALL - 18 Holes - Weekday - All Day | 536 | 2.94% | 7,784 | 2.11% | 206 | 1.11% | 3,006 | 0.94% | 742 | 2.02% | 10,790 | 1.57% |
| FALL - 18 Holes - Weekend - After 2 | 37 | 0.20% | 557 | 0.15% | - | 0.00% | - | 0.00% | 37 | 0.10% | 557 | 0.08% |
| FALL - 18 Holes - Weekend - Before 2 | 299 | 1.64% | 5,541 | 1.50% | - | 0.00% | - | 0.00% | 299 | 0.81% | 5,541 | 0.81% |
| FALL - 18 Holes - Weekend - After 1 | - | 0.00% | - | 0.00% | 62 | 0.33% | 930 | 0.29% | 62 | 0.17% | 930 | 0.14% |
| FALL - 18 Holes - Weekend - Before 1 | - | 0.00% | - | 0.00% | 230 | 1.24% | 4,600 | 1.45% | 230 | 0.62% | 4,600 | 0.67% |
| FALL - 9 Holes Weekday | - | 0.00% | - | 0.00% | 192 | 1.03% | 1,935 | 0.61% | 192 | 0.52% | 1,935 | 0.28% |
| FALL - 9 Holes Weekend | - | 0.00% | - | 0.00% | 486 | 2.62% | 4,860 | 1.53% | 486 | 1.32% | 4,860 | 0.71% |
| FALL - Senior - Weekday | - | 0.00% | - | 0.00% | 221 | 1.19% | 2,349 | 0.74% | 221 | 0.60% | 2,349 | 0.34% |
| FALL - Senior - Weekend | - | 0.00% | - | 0.00% | 15 | 0.08% | 225 | 0.07% | 15 | 0.04% | 225 | 0.03% |
| Bounce Back | 43 | 0.24% | 449 | 0.12% | - | 0.00% | - | 0.00% | 43 | 0.12% | 449 | 0.07% |
| Other | 33 | 0.18% | 496 | 0.13% | 18 | 0.10% | 266 | 0.08% | 51 | 0.14% | 762 | 0.11% |
| TOTAL | 18,232 | 100.00% | \$369,617 | 100.00% | 18,580 | 100.00% | \$318,311 | 100.00% | 36,812 | 100.00% | \$687,928 | 100.00% |