

# Monthly Financial Statements - Golf March 2021



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

**City of South Bend**  
Venues Parks & Arts  
219 S. St. Louis Blvd.  
South Bend, IN 46617



<b>GOLF COURSE OPERATIONS</b> <b>STATEMENT OF REVENUES AND EXPENSES</b> <b>FOR THE THREE MONTHS ENDED MARCH 31, 2021</b>
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	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<b><u>Golf Operating Revenues:</u></b>				
Daily Green Fees	\$ 9,866	\$ 18,442	\$ -	\$ 28,308
Season Ticket Sales (a)	49,361	135,798	-	185,159
Cart Rentals	3,641	8,033	-	11,674
Merchandise Sales	917	2,743	-	3,660
Driving Range	1,711	N/A	N/A	1,711
Gift Certificates (Net)	(724)	(10,170)	-	(10,894)
Miscellaneous	3,277	890	-	4,167
<b>Total Golf Operating Revenues:</b>	<b>\$ 68,050</b>	<b>\$ 155,735</b>	<b>\$ -</b>	<b>\$ 223,785</b>
<b><u>Concession Operating Revenues:</u></b>				
Food Sales	\$ 1,027	\$ 655	\$ -	\$ 1,682
Pop Sales	392	345	-	737
Alcohol Sales	1,756	1,607	N/A	3,363
Miscellaneous/Reservations/Other	(16)	85	-	69
<b>Total Concession Operating Revenues:</b>	<b>\$ 3,159</b>	<b>\$ 2,691</b>	<b>\$ -</b>	<b>\$ 5,851</b>
<b>Total Operating Revenues:</b>	<b>\$ 71,209</b>	<b>\$ 158,427</b>	<b>\$ -</b>	<b>\$ 229,635</b>
<b><u>Golf Operating Expenses:</u></b>				
Personnel (b)	\$ 67,526	\$ 67,526	\$ 15,006	\$ 150,059
Shared Administrative Expenses (b)	35,190	35,190	7,820	78,200
Supplies	78,260	57,489	2,402	138,151
Contractual	4,763	7,954	1,251	13,968
Debt Service	151	151	34	337
<b>Total Golf Operating Expenses:</b>	<b>\$ 185,890</b>	<b>\$ 168,311</b>	<b>\$ 26,512</b>	<b>\$ 380,714</b>
<b>Total Operating Expenses:</b>	<b>\$ 185,890</b>	<b>\$ 168,311</b>	<b>\$ 26,512</b>	<b>\$ 380,714</b>
<b>Operating Income (Loss)</b>	<b>\$ (114,682)</b>	<b>\$ (9,885)</b>	<b>\$ (26,512)</b>	<b>\$ (151,079)</b>

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (27%, 73%, 0%, 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 THREE MONTHS ENDED MARCH 31, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
<b>GREEN FEES</b>	\$0	\$9,866	\$8,110	\$18,442	\$0	\$0	8,110	\$28,308	\$20,198	249%
<b>SEASON PASS SALES</b>	16,162	15,337	108,409	169,822	0	0	124,571	185,159	60,588	49%
<b>CART RENTALS</b>	0	3,641	3,529	8,033	0	0	3,529	11,674	8,145	231%
<b>MERCHANDISE SALES</b>	31	917	689	2,743	0	0	719	3,660	2,941	409%
<b>DRIVING RANGE RECEIPTS</b>	0	1,711	N/A	N/A	N/A	N/A	0	1,711	1,711	0%
<b>LEAGUE ENTRY FEES</b>	0	0	0	0	0	0	0	0	0	0%
<b>TOTAL</b>	\$16,193	\$31,471	\$120,736	\$199,040	\$0	\$0	\$136,929	\$230,512	\$93,583	68%

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

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	21	234	0	85	491
Elbel (Season)	9	162	0	57	225
<b>ELBEL TOTAL</b>	30	396	0	142	716
<b>CHANGE FROM PREV YR.</b>		1220%	-100%		0%
Erskine (Daily)	662	0	534	399	1,289
Erskine (Season)	334	2	226	187	619
<b>ERSKINE TOTAL</b>	996	2	760	586	1,908
<b>CHANGE FROM PREV YR.</b>		-100%	37900%		151%
Studebaker (Daily)	10	0	0	3	0
Studebaker (Season)	1	0	0	0	0
<b>STUDEBAKER TOTAL</b>	11	0	0	4	0
<b>CHANGE FROM PREV YR.</b>		-100%	0%		0%
Total (Daily)	693	234	534	487	1,780
Total (Season)	344	164	226	245	844
<b>TOTAL COURSES</b>	1,037	398	760	732	2,624
<b>CHANGE FROM PREV YR.</b>		-62%	91%		245%

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

**GOLF COURSE OPERATIONS  
DAILY FEE ROUNDS & SALES  
FOR THE THREE MONTHS ENDED MARCH 31, 2021**

	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
<b>GREEN FEES</b>												
Preferred Players Card - Weekend - Before 12:00	4	0.81%	69	0.70%	5	0.39%	\$ 100	0.54%	9	0.51%	\$ 169	0.60%
Preferred Players Card - Weekend - After 2:00	15	3.05%	135	1.37%	21	1.63%	189	1.02%	36	2.02%	324	1.14%
Preferred Player 18-Holes - Preferred Player - Weekday	65	13.24%	585	5.93%	90	6.98%	810	4.39%	155	8.71%	1,395	4.93%
Preferred Player 9-Holes - Preferred Player - Weekday	5	1.02%	50	0.51%	13	1.01%	130	0.70%	18	1.01%	180	0.64%
Preferred Player 9-Holes - Preferred Player - Weekend	7	1.43%	70	0.71%	4	0.31%	40	0.22%	11	0.62%	110	0.39%
GolfNow Pay at Course	160	32.59%	5,349	54.22%	296	22.96%	5,905	32.02%	456	25.62%	11,254	39.76%
Fall - 18 Holes - Weekday	5	1.02%	75	0.76%	-	0.00%	-	0.00%	5	0.28%	75	0.26%
Fall - 18 Holes - Weekend	21	4.28%	420	4.26%	-	0.00%	-	0.00%	21	1.18%	420	1.48%
Spring - 18 Holes - Weekday - All Day	36	7.33%	534	5.41%	170	13.19%	2,529	13.71%	206	11.57%	3,063	10.82%
Spring - 18 Holes - Weekend - After 2:00	7	1.43%	105	1.06%	24	1.86%	360	1.95%	31	1.74%	465	1.64%
Spring - 18 Holes - Weekend - Before 2:00	77	15.68%	1,498	15.18%	159	12.34%	3,180	17.24%	236	13.26%	4,678	16.53%
Spring - 9 Holes	83	16.90%	900	9.12%	466	36.15%	4,660	25.27%	549	30.84%	5,560	19.64%
Spring - Junior - Weekday	-	0.00%	-	0.00%	1	0.08%	11	0.06%	1	0.06%	11	0.04%
Spring - Senior - Weekday	-	0.00%	-	0.00%	17	1.32%	183	0.99%	17	0.96%	183	0.65%
Spring - Senior -Weekend	-	0.00%	-	0.00%	23	1.78%	345	0.0187073	23	1.29%	345	1.22%
Bounce Back	4	0.81%	44	0.45%	-	0.00%	-	0	4	0.22%	44	0.16%
Other Weekend	2	0.41%	32	0.32%	-	0.00%	-	0.00%	2	0.11%	32	0.11%
					0				0			
<b>TOTAL</b>	<b>491</b>	<b>100.00%</b>	<b>\$9,866</b>	<b>100.00%</b>	<b>1,289</b>	<b>100.00%</b>	<b>\$18,442</b>	<b>100.00%</b>	<b>1,780</b>	<b>100.00%</b>	<b>\$28,308</b>	<b>100.00%</b>