

Monthly Financial Statements - Golf August 2021



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

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



GOLF COURSE OPERATIONS

STATEMENT OF REVENUES AND EXPENSES

FOR THE EIGHT MONTHS ENDED AUGUST 31, 2021

	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<u>Golf Operating Revenues:</u>				
Daily Green Fees	\$ 308,290	\$ 246,132	\$ 51,279	\$ 605,701
Season Ticket Sales (a)	63,760	86,509	67,815	218,085
Cart Rentals	145,596	124,253	19,495	289,343
Merchandise Sales	27,452	27,373	4,501	59,326
Driving Range	26,416	N/A	N/A	26,416
Gift Certificates (Net)	5	-	-	5
Miscellaneous	5,723	2,825	995	9,543
Total Golf Operating Revenues:	\$ 577,242	\$ 487,092	\$ 144,085	\$ 1,208,419
<u>Concession Operating Revenues:</u>				
Food Sales	\$ 30,917	\$ 17,285	\$ 1,021	\$ 49,223
Pop Sales	15,363	12,672	3,502	31,537
Alcohol Sales	65,119	44,157	N/A	109,276
Miscellaneous/Reservations/Other	(1,486)	539	-	(946)
Total Concession Operating Revenues:	\$ 109,913	\$ 74,653	\$ 4,524	\$ 189,089
Total Operating Revenues:	\$ 687,155	\$ 561,745	\$ 148,609	\$ 1,397,508
<u>Golf Operating Expenses:</u>				
Personnel (b)	\$ 269,720	\$ 269,720	\$ 59,938	\$ 599,378
Shared Administrative Expenses (b)	66,462	66,462	14,769	147,694
Supplies	159,326	131,870	21,467	312,663
Contractual	53,384	27,631	18,687	99,702
Debt Service	33,213	33,213	7,381	73,806
Total Golf Operating Expenses:	\$ 582,105	\$ 528,896	\$ 122,242	\$ 1,233,243
Operating Income (Loss)	\$ 105,050	\$ 32,849	\$ 26,367	\$ 164,265

(a) Season ticket sales are allocated to Elbel, Erskine, and Studebaker based on percentage of season pass play. (29%, 40%, 31%, 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 EIGHT MONTHS ENDED AUGUST 31, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
GREEN FEES	\$285,040	\$306,997	\$244,249	\$246,587	\$57,955	\$50,828	587,243	\$604,411	\$17,168	3%
SEASON PASS SALES	30,827	28,556	119,568	185,109	12,529	14,172	162,924	227,837	64,913	40%
CART RENTALS	126,940	144,873	104,693	117,941	20,572	18,927	252,205	281,740	29,535	12%
MERCHANDISE SALES	18,118	27,170	16,484	26,529	1,716	4,431	36,318	58,130	21,812	60%
DRIVING RANGE RECEIPTS	23,316	26,612	N/A	N/A	N/A	N/A	23,316	26,612	3,296	0%
LEAGUE ENTRY FEES	0	0	0	0	87	0	87	0	(87)	0%
TOTAL	\$484,241	\$534,208	\$484,994	\$576,166	\$92,858	\$88,357	\$1,062,093	\$1,198,731	\$136,638	13%

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

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	10,847	11,439	13,749	12,012	14,706
Elbel (Season)	2,709	3,464	2,891	3,021	4,277
ELBEL TOTAL	13,556	14,903	16,640	15,033	18,983
CHANGE FROM PREV YR.		10%	12%		14%
Erskine (Daily)	12,180	10,418	12,599	11,732	13,550
Erskine (Season)	5,125	4,450	4,353	4,643	5,803
ERSKINE TOTAL	17,305	14,868	16,952	16,375	19,353
CHANGE FROM PREV YR.		-14%	14%		14%
Studebaker (Daily)	6,379	4,967	7,064	6,137	6,016
Studebaker (Season)	326	2,610	4,546	2,494	4,549
STUDEBAKER TOTAL	6,705	7,577	11,610	8,631	10,565
CHANGE FROM PREV YR.		13%	0%		-9%
Total (Daily)	29,406	26,824	33,412	29,881	34,272
Total (Season)	8,160	10,524	11,790	10,158	14,629
TOTAL COURSES	37,566	37,348	45,202	40,039	48,901
CHANGE FROM PREV YR.		-1%	21%		8%

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

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

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 - Weekend - Before 12:00	481	3.27%	10,477	3.41%	232	1.71%	\$ 5,102	2.07%	713	2.52%	\$ 15,579	2.81%
Preferred Players Card - Weekend - After 2:00	305	2.07%	2,736	0.89%	258	1.90%	2,322	0.94%	563	1.99%	5,058	0.91%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	54	0.40%	1,055	0.43%	54	0.19%	1,055	0.19%
Preferred Player 18-Holes - Preferred Player - Weekday	1,924	13.08%	17,298	5.63%	1,785	13.17%	16,195	6.57%	3,709	13.13%	33,493	6.05%
Preferred Player 9-Holes - Preferred Player - Weekday	759	5.16%	7,565	2.46%	1,213	8.95%	12,120	4.92%	1,972	6.98%	19,685	3.56%
Preferred Player 9-Holes - Preferred Player - Weekend	42	0.29%	420	0.14%	53	0.39%	530	0.21%	95	0.34%	950	0.17%
Preferred Players Card - Memorial Day	22	0.15%	341	0.11%	-	0.00%	-	0.00%	22	0.08%	341	0.06%
Preferred Players Card - Independence Day	14	0.10%	261	0.09%	-	0.00%	-	0.00%	14	0.05%	261	0.05%
League - 9 Holes	-	0.00%	-	0.00%	149	1.10%	2,086	0.85%	149	0.53%	2,086	0.38%
GolfNow Pay at Course	2,772	18.85%	101,033	32.91%	2,054	15.16%	68,534	27.79%	4,826	17.08%	169,567	\$0.31
18 Holes - Weekday - After 3 :00	365	2.48%	7,915	2.58%	64	0.47%	1,408	0.57%	429	1.52%	9,323	\$0.02
18 Holes - Weekday - Before 3 :00	1,242	8.45%	29,789	9.70%	529	3.90%	14,256	5.78%	1,771	6.27%	44,045	\$0.08
18 Holes - Weekend - After 3:00	171	1.16%	3,757	1.22%	114	0.84%	2,506	1.02%	285	1.01%	6,263	1.13%
18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	92	0.68%	2,934	1.19%	92	0.33%	2,934	0.53%
18 Holes - Weekend - Before 3:00	1,588	10.80%	46,959	15.30%	863	6.37%	27,501	11.15%	2,451	8.67%	74,460	13.45%
9 Holes	2,579	17.54%	37,069	12.07%	3,313	24.45%	47,926	19.44%	5,892	20.85%	84,995	15.35%
Fall - 18 Holes	30	0.20%	560	0.18%	-	0.00%	-	0.00%	30	0.11%	560	0.10%
Junior - Weekday	20	0.14%	601	0.20%	99	0.73%	1,757	0.71%	119	0.42%	2,358	0.43%
Junior - Weekend	13	0.09%	480	0.16%	95	0.70%	2,080	0.84%	108	0.38%	2,560	0.46%
Senior - Weekday	892	6.07%	15,915	5.18%	574	4.24%	10,330	4.19%	1,466	5.19%	26,245	4.74%
Senior -Weekend	68	0.46%	1,496	0.49%	57	0.42%	1,252	0.51%	125	0.44%	2,748	0.50%
Spring - 18 Holes - Weekday	360	2.45%	5,338	1.74%	355	2.62%	5,277	2.14%	715	2.53%	10,615	1.92%
Spring - 18 Holes - Weekend	205	1.39%	4,078	1.33%	-	0.00%	-	0.00%	205	0.73%	4,078	0.74%
Spring - 18 Holes - Weekend - After 2:00	7	0.05%	105	0.03%	48	0.35%	725	0.29%	55	0.19%	830	0.15%
Spring - 18 Holes - Weekend - Before 2:00	77	0.52%	1,498	0.49%	372	2.75%	7,440	3.02%	449	1.59%	8,938	1.61%
Spring - 18 Holes - Weekend - After 3:00	9	0.06%	135	0.04%	-	0.00%	-	0.00%	9	0.03%	135	0.02%
Spring - 18 Holes - Weekend - Before 3:00	106	0.72%	2,118	0.69%	-	0.00%	-	0.00%	106	0.38%	2,118	0.38%
Spring - 9 Holes	476	3.24%	5,210	1.70%	942	6.95%	9,420	3.82%	1,418	5.02%	14,630	2.64%
Spring - Junior	-	0.00%	-	0.00%	15	0.11%	171	0.07%	15	0.05%	171	0.03%
Spring - Senior - Weekday	-	0.00%	-	0.00%	119	0.88%	1,293	0.52%	119	0.42%	1,293	0.23%
Spring - Senior -Weekend	-	0.00%	-	0.00%	35	0.26%	525	0.21%	35	0.12%	525	0.09%
Bounce Back	28	0.19%	304	0.10%	-	0.00%	-	0.00%	28	0.10%	304	0.05%
Memorial Day - 18 Holes	44	0.30%	1,338	0.44%	49	0.36%	1,542	0.63%	93	0.33%	2,880	0.52%
Memorial Day - 9 Holes	16	0.11%	280	0.09%	14	0.10%	252	0.10%	30	0.11%	532	0.10%
Independence Day - 18 Holes	39	0.27%	1,110	0.36%	-	0.00%	-	0.00%	39	0.14%	1,110	0.20%
Independence Day - 9 Holes	8	0.05%	140	0.05%	-	0.00%	-	0.00%	8	0.03%	140	0.03%
Other	44	0.30%	672	0.22%	3	0.02%	48	0.02%	47	0.17%	720	0.13%
TOTAL	14,706	100.00%	\$306,997	100.00%	13,550	100.00%	\$246,587	100.00%	28,256	100.00%	\$553,584	100.00%