

# Monthly Financial Statements - Golf December 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 TWELVE MONTHS ENDED DECEMBER 31, 2021</b>
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	ELBEL	ERSKINE	STUDEBAKER	TOTAL
<b><u>Golf Operating Revenues:</u></b>				
Daily Green Fees	\$ 384,330	\$ 321,724	\$ 64,073	\$ 770,127
Season Ticket Sales (a)	62,408	87,553	67,585	217,547
Cart Rentals	191,340	168,868	24,384	384,592
Merchandise Sales	33,959	36,587	5,583	76,129
Driving Range	33,650	N/A	N/A	33,650
Gift Certificates (Net)	-	1,070	-	1,070
Miscellaneous	5,907	2,980	1,083	9,970
Total Golf Operating Revenues:	\$ 711,594	\$ 618,783	\$ 162,709	\$ 1,493,085
<b><u>Concession Operating Revenues:</u></b>				
Food Sales	\$ 41,908	\$ 23,970	\$ 1,227	\$ 67,105
Pop Sales	20,089	16,649	4,079	40,817
Alcohol Sales	84,972	63,629	N/A	148,601
Miscellaneous/Reservations/Other	(1,870)	5,765	-	3,895
Total Concession Operating Revenues:	\$ 145,099	\$ 110,013	\$ 5,306	\$ 260,418
<b>Total Operating Revenues:</b>	<b>\$ 856,692</b>	<b>\$ 728,796</b>	<b>\$ 168,015</b>	<b>\$ 1,753,503</b>
<b><u>Golf Operating Expenses:</u></b>				
Personnel (b)	\$ 413,875	\$ 413,875	\$ 91,972	\$ 919,723
Shared Administrative Expenses (b)	93,149	93,149	20,700	206,998
Supplies	181,920	173,823	26,804	382,547
Contractual	63,656	40,257	13,190	117,103
Debt Service	33,213	33,213	7,381	73,806
Total Golf Operating Expenses:	\$ 785,813	\$ 754,316	\$ 160,046	\$ 1,700,176
Operating Income (Loss)	\$ 70,879	\$ (25,520)	\$ 7,968	\$ 53,328

(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, contractals, and administrative fees.

**GOLF COURSE OPERATIONS  
REVENUES BY COURSE  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

	ELBEL		ERSKINE		STUDEBAKER		TOTALS		Revenue Change	Percent Change
	2020	2021	2020	2021	2020	2021	2020	2021		
<b>GREEN FEES</b>	\$379,684	\$384,625	\$340,603	\$321,488	\$77,331	\$64,264	797,618	\$770,378	(\$27,241)	-3%
<b>SEASON PASS SALES</b>	28,859	28,615	109,645	185,168	12,529	14,172	151,033	227,955	76,922	51%
<b>CART RENTALS</b>	173,015	189,108	160,810	159,103	26,950	24,385	360,776	372,596	11,820	3%
<b>MERCHANDISE SALES</b>	26,218	33,568	26,237	33,404	2,344	5,584	54,800	72,556	17,757	32%
<b>DRIVING RANGE RECEIPTS</b>	30,871	33,650	N/A	N/A	N/A	N/A	30,871	33,650	2,779	0%
<b>LEAGUE ENTRY FEES</b>	0	0	0	0	0	0	0	0	0	0%
<b>TOTAL</b>	\$638,648	\$669,566	\$637,295	\$699,164	\$119,155	\$108,406	\$1,395,098	\$1,477,135	\$82,037	6%

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

GOLF COURSE	2018	2019	2020	AVERAGE 2018-20	2021
Elbel (Daily)	13,495	14,416	18,969	15,627	18,427
Elbel (Season)	3,530	4,602	4,175	4,102	5,485
<b>ELBEL TOTAL</b>	<b>17,025</b>	<b>19,018</b>	<b>23,144</b>	<b>19,729</b>	<b>23,912</b>
<b>CHANGE FROM PREV YR.</b>		12%	22%		3%
Erskine (Daily)	14,898	13,817	20,394	16,370	17,729
Erskine (Season)	6,554	6,740	5,199	6,164	7,695
<b>ERSKINE TOTAL</b>	<b>21,452</b>	<b>20,557</b>	<b>25,593</b>	<b>22,534</b>	<b>25,424</b>
<b>CHANGE FROM PREV YR.</b>		-4%	24%		-1%
Studebaker (Daily)	7,965	6,067	9,413	7,815	7,642
Studebaker (Season)	488	3,383	5,954	3,275	5,940
<b>STUDEBAKER TOTAL</b>	<b>8,453</b>	<b>9,450</b>	<b>15,367</b>	<b>11,090</b>	<b>13,582</b>
<b>CHANGE FROM PREV YR.</b>		12%	63%		-12%
Total (Daily)	36,358	34,300	48,776	39,811	43,798
Total (Season)	10,572	14,725	15,328	13,542	19,120
<b>TOTAL COURSES</b>	<b>46,930</b>	<b>49,025</b>	<b>64,104</b>	<b>53,353</b>	<b>62,918</b>
<b>CHANGE FROM PREV YR.</b>		4%	31%		-2%

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

**GOLF COURSE OPERATIONS  
DAILY FEE ROUNDS & SALES  
FOR THE TWELVE MONTHS ENDED DECEMBER 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	611	3.32%	13,337	3.47%	358	2.02%	\$ 7,824	2.43%	969	2.68%	\$ 21,161	3.00%
Preferred Players Card - Weekend - After 2:00	366	1.99%	3,285	0.85%	366	2.06%	3,290	1.02%	732	2.02%	6,575	0.93%
Preferred Players Card - Weekend - 12:00 - 2:00	-	0.00%	-	0.00%	66	0.37%	1,295	0.40%	66	0.18%	1,295	0.18%
Preferred Player 18-Holes - Preferred Player - Weekday	2,353	12.77%	21,162	5.50%	2,389	13.48%	21,631	6.73%	4,742	13.12%	42,793	6.06%
Preferred Player 9-Holes - Preferred Player - Weekday	938	5.09%	9,351	2.43%	1,466	8.27%	14,650	4.56%	2,404	6.65%	24,001	3.40%
Preferred Player 9-Holes - Preferred Player - Weekend	47	0.26%	470	0.12%	72	0.41%	720	0.22%	119	0.33%	1,190	0.17%
Preferred Players Card - Labor Day	14	0.08%	269	0.07%	1	0.01%	10	0.00%	15	0.04%	279	0.04%
Preferred Players Card - Memorial Day	22	0.12%	341	0.09%	-	0.00%	-	0.00%	22	0.06%	341	0.05%
Preferred Players Card - Independence Day	14	0.08%	261	0.07%	-	0.00%	-	0.00%	14	0.04%	261	0.04%
League - 9 Holes	-	0.00%	-	0.00%	181	1.02%	2,534	0.79%	181	0.50%	2,534	0.36%
GolfNow Pay at Course	3,782	20.52%	132,847	34.54%	2,635	14.86%	88,855	27.64%	6,417	17.75%	221,702	\$0.31
18 Holes - Weekday - After 3 :00	401	2.18%	8,551	2.22%	74	0.42%	1,592	0.50%	475	1.31%	10,143	\$0.01
18 Holes - Weekday - Before 3 :00	1,398	7.59%	33,276	8.65%	702	3.96%	17,907	5.57%	2,100	5.81%	51,183	\$0.07
18 Holes - Weekend - After 3:00	194	1.05%	4,143	1.08%	130	0.73%	2,770	0.86%	324	0.90%	6,913	0.98%
18 Holes - Weekend - Before 2:00	-	0.00%	-	0.00%	92	0.52%	2,934	0.91%	92	0.25%	2,934	0.42%
18 Holes - Weekend - Before 3:00	1,916	10.40%	56,771	14.76%	1,183	6.67%	37,668	11.72%	3,099	8.57%	94,439	13.37%
9 Holes	3,179	17.25%	45,925	11.94%	4,054	22.87%	58,994	18.35%	7,233	20.00%	104,919	14.86%
Fall - 18 Holes	380	2.06%	6,627	1.72%	368	2.08%	5,792	1.80%	748	2.07%	12,419	1.76%
Fall - 9 Holes	-	0.00%	-	0.00%	199	1.12%	1,990	0.62%	199	0.55%	1,990	0.28%
Junior - Weekday	21	0.11%	634	0.16%	246	1.39%	4,083	1.27%	267	0.74%	4,717	0.67%
Junior - Weekend	13	0.07%	480	0.12%	106	0.60%	2,310	0.72%	119	0.33%	2,790	0.40%
Senior - Weekday	1,194	6.48%	21,212	5.52%	784	4.42%	14,110	4.39%	1,978	5.47%	35,322	5.00%
Senior -Weekend	81	0.44%	1,782	0.46%	62	0.35%	1,362	0.42%	143	0.40%	3,144	0.45%
Spring - 18 Holes - Weekday	360	1.95%	5,338	1.39%	355	2.00%	5,277	1.64%	715	1.98%	10,615	1.50%
Spring - 18 Holes - Weekend	205	1.11%	4,078	1.06%	-	0.00%	-	0.00%	205	0.57%	4,078	0.58%
Spring - 18 Holes - Weekend - After 2:00	7	0.04%	105	0.03%	48	0.27%	725	0.23%	55	0.15%	830	0.12%
Spring - 18 Holes - Weekend - Before 2:00	77	0.42%	1,498	0.39%	372	2.10%	7,440	2.31%	449	1.24%	8,938	1.27%
Spring - 18 Holes - Weekend - After 3:00	9	0.05%	135	0.04%	-	0.00%	-	0.00%	9	0.02%	135	0.02%
Spring - 18 Holes - Weekend - Before 3:00	106	0.58%	2,118	0.55%	-	0.00%	-	0.00%	106	0.29%	2,118	0.30%
Spring - 9 Holes	476	2.58%	5,210	1.35%	942	5.31%	9,420	2.93%	1,418	3.92%	14,630	2.07%
Spring - Junior	-	0.00%	-	0.00%	15	0.08%	171	0.05%	15	0.04%	171	0.02%
Spring - Senior - Weekday	-	0.00%	-	0.00%	119	0.67%	1,293	0.40%	119	0.33%	1,293	0.18%
Spring - Senior -Weekend	-	0.00%	-	0.00%	35	0.20%	525	0.16%	35	0.10%	525	0.07%
28 For \$28 - 18 Holes	-	0.00%	-	0.00%	121	0.68%	1,452	0.45%	121	0.33%	1,452	0.21%
Bounce Back	54	0.29%	610	0.16%	-	0.00%	-	0.00%	54	0.15%	610	0.09%
Labor Day - 18 Holes	31	0.17%	828	0.22%	16	0.09%	502	0.16%	47	0.13%	1,330	0.19%
Labor Day - 9 Holes	13	0.07%	234	0.06%	22	0.12%	396	0.12%	35	0.10%	630	0.09%
Memorial Day - 18 Holes	44	0.24%	1,338	0.35%	49	0.28%	1,542	0.48%	93	0.26%	2,880	0.41%
Memorial Day - 9 Holes	16	0.09%	280	0.07%	14	0.08%	252	0.08%	30	0.08%	532	0.08%
Independence Day - 18 Holes	39	0.21%	1,110	0.29%	-	0.00%	-	0.00%	39	0.11%	1,110	0.16%
Independence Day - 9 Holes	8	0.04%	140	0.04%	-	0.00%	-	0.00%	8	0.02%	140	0.02%
Other	58	0.31%	880	0.23%	87	0.49%	172	0.05%	145	0.40%	1,052	0.15%
<b>TOTAL</b>	<b>18,427</b>	<b>100.00%</b>	<b>\$384,625</b>	<b>100.00%</b>	<b>17,729</b>	<b>100.00%</b>	<b>\$321,488</b>	<b>100.00%</b>	<b>36,156</b>	<b>100.00%</b>	<b>\$706,114</b>	<b>100.00%</b>