To: IVGID Golf Committee

From: Todd Wilson, Committee Member

- Date: April 30, 2024
- Subject: Golf Revenue Projection Modeling Tool
- Summary: This workbook is intended to be a projection modeling tool for use in projecting revenue at the IVGID golf courses. Please note the following:
 - Historical data with each source cited
 - Where there are discrepancies in data, reasonable efforts were made to determine the most accurate
 - All assumptions re: elasticity and demand fluctuation are noted and based on instinctive reasoning, which is entirely subjective to the author's view; no demand curve calculation was used since there is not enough historically data, especially given the changes to pass options
 - The 2024 staff recommendation rates are based on the last input received from Director Sands at the BOT 4/24/2024 meeting; as the recommendation changes, the assumptions will be adjusted

Given the multitude of variables that factor in to any projection this modeling tool will hopefully provide a means to quickly create a forecast for each set of recommendations and can be adjusted to any variation in assumptions by the user.

5 year Comparison (provided by staff 2024-02-22)

	2019	2020	2021	2022	2023
Championship Course					
Total Revenue	\$4,187,887	\$4,219,420	\$3,262,146	\$3,265,776	\$4,392,181
Total Expenses	\$4,284,975	\$5,145,453	\$3,342,861	\$3,705,496	\$5,158,832
Surplus/(Deficit)	(\$97,088)	(\$926,033)	(\$80,715)	(\$439,720)	(\$766,651)
Facility Fees	\$217,866	\$171,994	\$33,019	\$181,455	\$521,513
Net before CIP/Depr	(\$314,954)	(\$1,098,027)	(\$113,734)	(\$621,175)	(\$1,288,164)
CIP				\$96,520	\$773,707
Debt Service	(\$1,232)	\$0	(\$1,213)	\$182,305	\$185,083
Operating Surplus/(Deficit)	(\$316,186)	(\$1,098,027)	(\$114,947)	(\$342,350)	(\$329,374)
Total Expenses	\$4,284,975	\$5,145,453	\$3,342,861	\$3,705,496	\$5,158,832
Merchandise COGS	\$406,329	\$425,315	\$325,305	\$283,081	\$357,297
Food & Beverage	\$512,744	\$470,877	\$157,299	\$140,628	\$355,257
CIP	\$0	\$0	\$0	\$96,520	\$773,707
Debt Service	(\$1,232)	\$0	(\$1,213)	\$182,305	\$185,083
Golf-only Expenses ²	\$3,367,134	\$4,249,261	\$2,861,470	\$3,002,962	\$3,487,488
Operating Cost per Round	\$151	\$184	\$131	\$131	\$152
Mountain Course					
Total Revenue	\$1,112,538	\$1,336,679	\$1,066,090	\$790,033	\$2,031,750
Total Expenses	\$960,442	\$2,718,191	\$1,013,999	\$1,592,883	\$1,268,451
Surplus/(Deficit)	\$152,096	(\$1,381,512)	\$52,091	(\$802,850)	\$763,299
Facility Fees	\$328,831	\$327,607	\$222,882		\$1,142,639
Net before CIP/Depr	(\$176,735)	(\$1,709,119)	(\$170,791)	(\$802,850)	(\$379,340)
CIP				\$556,500	\$99 <i>,</i> 859
Debt Service				\$1,225	\$156
Operating Surplus/(Deficit)	(\$176,735)	(\$1,709,119)	(\$170,791)	(\$1,360,575)	(\$479,355)
Total Expenses	\$960,442	\$2,718,191	\$1,013,999	\$1,592,883	\$1,268,451
Merchandise COGS	\$29,047	\$46,511	\$36,708	\$30,342	\$105,316
Food & Beverage	\$22,459	\$18,069	\$23,490	\$17,138	\$18,918
CIP	\$0	\$0	\$0	\$556,500	\$99 <i>,</i> 859
Debt Service	\$0	\$0	\$0	\$1,225	\$156
Transfer Out ¹	\$0	\$1,592,962	\$0	\$0	\$0
Golf-only Expenses ²	\$908,936	\$1,060,649	\$953,801	\$987,678	\$1,044,202
Operating Cost per Round	\$59	\$58	\$58	\$59	\$69
Combined					
Total Revenue	\$5,300,425	\$5,556,099	\$4,328,236	\$4,055,809	\$6,423,931
Total Expenses	\$5,245,417	\$7,863,644	\$4,356,860	\$5,298,379	\$6,427,283
Surplus/(Deficit)	\$55,008	(\$2,307,545)	(\$28,624)	(\$1,242,570)	(\$3 <i>,</i> 352)
Facility Fees	\$546,697	\$499,601	\$255,901	\$181,455	\$1,664,152
Net before CIP/Depr	(\$491,689)	(\$2,807,146)	(\$284,525)	(\$1,424,025)	(\$1,667,504)
CIP	\$0	\$0	\$0	\$653,020	\$873,566
Debt Service	(\$1,232)	\$0	(\$1,213)	\$183,530	\$185,239
Operating Surplus/(Deficit)	(\$492,921)	(\$2,807,146)	(\$285,738)	(\$1,702,925)	(\$808,729)

² Any expenses related to club rentals, range costs, or lessons are not identified in financial summary and, therefore, have not been removed from golf operations total costs. This may slightly inflate the Golf-only totals.

						2024	2024	2024
	2019	2020	2021	2022	2023	Projected ²	Scenario A	Scenario B
Championship Course								
Green Fees	\$1,705,463	\$1,622,659	\$1,875,596	\$2,083,934	\$2,481,242	\$ 2,544,655	\$ 2,594,030	\$ 2,634,719
Rounds	22,316	23,037	21,842	22,994	22,914	23,000	23,000	23,372
Cost per round ¹	\$ 76.42	\$ 70.44	\$ 85.87	\$ 90.63	\$ 108.28	\$ 110.64	\$ 112.78	\$ 112.73
+/- from prior year		-7.83%	21.91%	5.54%	19.48%	2.17%	4.15%	4.10%
Mountain Course								
Green Fees	\$472,977	\$621,827	\$574,896	\$686,165	\$730,558	\$ 780,312.65	\$838,879.15	\$853,438.60
Rounds	15,446	18,322	16,491	16,832	15,091	15,100	15,100	15,393
Cost per round ¹	\$ 30.62	\$ 33.94	\$ 34.86	\$ 40.77	\$ 48.41	\$ 51.68	\$ 55.55	\$ 55.44
+/- from prior year		10.83%	2.72%	16.94%	18.75%	6.75%	14.76%	14.53%
Total Rounds	37,762	41,359	38,333	39,826	38,005	38,100	38,100	38,765
Total Green Fees	\$2,178,440	\$2,244,486	\$2,450,492	\$2,770,099	\$3,211,800	\$3,324,967	\$3,432,909	\$3,488,158
		3.03%	9.18%	13.04%	15.95%	3.52%	6.88%	8.60%
Other Revenue								
Range Fees	\$128,196	\$178,898	\$160,243	\$166,538	\$148,074	\$ 155,000	\$ 155,000	\$ 158,100
Lessons	\$38,579	\$52,273	\$50,985	\$44,146	\$63,404	\$ 60,000	\$ 60,000	\$ 60,000
Club Rentals								
Championship Course	\$52,881		\$45,037	\$50,017	\$43,634	\$ 50,000	\$ 50,000	\$ 51,000
Mountain Course	\$26,700	\$335	\$24,412	\$31,240	\$32,220	\$ 32,000	\$ 32,000	\$ 32,640
Merchandise						\$ 675,000	\$ 675,000	\$ 688,500
F&B					-	\$ 1,100,000	\$ 1,100,000	\$ 1,122,000
Grand Total Revenue Pr	ojection				=	\$ 5,396,967	\$ 5,504,909	<u>\$ 5,600,398</u>
			2	023 Golf-only E	xpenses + 4% ³	\$ 4,712,958	\$ 4,712,958	\$ 4,712,958
				Golf-on	ly Net excl F&B	\$ (415,990)	\$ (308,049)	\$ (234,560)
					Ratio	91%	93%	95%

Source: 2023 Golf Season Wrap-Up provided by Director Howard at 10/24/23 Committee meeting.

¹ Does not include other revenue (Range fees, rental fees, lessons), only green fees

² Includes projected play pass sales from staff recommendations, and unchanged rates and demand for non-play passes

³ Inflation rate of 4% applied over 2023 Golf-only expenses

IVGID Pricing Comparison

% = pricing comparison of similar options across venues

% = pricing disparity between courses

Championship Course	% Ma Ra	arket	Mountain Course		% of Market Rate	Diamond Peak ²		% of Market Rate	Beaches ⁵	r	% of Market Rate	Rec Center ⁴		% of Market	Tennis ⁶	% of Market Rate	t
Peak Market Rate \$ 25	55.00	100%	Peak Market Rate	\$ 95	.00 100%	Adult Peak Market Rate	\$175	100%				Day Pass Market Rate	\$20	100%	Court Reservation Market Ra \$	18 100)%
PM Peak Market Rate \$ 19	90.00	100%	9 Hole Peak Market Rate	\$ 50	.00 100%	Adult Peak Season Pass	\$ 560.00	100%				Annual Market Rate	\$ 723.00	100%	Adult Season Market Rate \$	525 100)%
						Resident Season Pass Early B	3ird \$ 319.00	57%		\$91 \$9.10	57%	Resident Annual	\$ 543.00	75%	Resident Season Rate \$	420 80)%
Resident Peak Rate \$ 12	20.00	47%	Resident Peak Rate	\$ 60	0.00 <mark>63%</mark>	Resident Adult Peak	\$ 45.00	26%				Resident Day Pass	\$ 15.00	75%	Court Reservation Resident \$	15 <mark>83</mark>	3%
Guest of Resident \$ 19	90.00	75%	Guest of Resident	\$ 75	.00 79%				Guest Beach Fee	\$16	100%						
10 Play (\$925/10) \$ 8	39.00	35%	10 Play (\$430/10)	\$ 43	.00 45%							Flex Pass 11-visit (\$150/11)	\$ 13.64	68%			
20 Play (\$1,700/20) \$ 8	34.00	33%	20 Play (\$815/20)	\$ 40	.75 43%												
AYCP (\$4,375/70) \$ 6	62.50	25%	AYCP (\$1,637/60) 1	\$ 27	.28 29%												
AYCP Couples (\$6,600/120) \$ 5 Couples Factor	55.00 1.51	22%	AYCP Couples (@\$1,637*1.51/120) ³ Couples Factor (2022 \$865/\$1331)	\$ 20	1.54 22%							Resident Annual Couples Couples Factor	\$ 897.00 1.65	62%			
AYCP PM (\$3,150/60) \$ 5	52.50	28%	9 Hole 40 Play (\$1200/40)	\$ 30	0.00 60%												

Amenities with no charge for residents or non-residents:

Bocce Disc Golf Parks Incline Fitness Trail Skate Park

Bike Park

¹2023 rate includes; staff eliminated in 2024.

² https://www.diamondpeak.com/tickets-passes-rentals/lift-tickets/

³ 2022 rate includes; eliminated in 2023; staff eliminated in 2024; this projection assumes \$1,637 * 1.51 factor.

⁴ https://www.yourtahoeplace.com/uploads/pdf-parks-rec/Recreation_Center_Membership_Rates_2023.2024.pdf

⁵ https://www.yourtahoeplace.com/parks-recreation/outdoor-recreation/beaches

 $^{6} \quad https://www.yourtahoeplace.com/parks-recreation/tennis-center/hours-rates$

IVGID Golf Committee 2024 Staff Recommendations Modeling

			2022 ⁸					202	23 Seasor	1					2024 Sea:	son (Staff Proj	ections)					Scenario	A: Estimated Demand			Scenario	B: Increased Demand
		Γ	1			1	1	1										Approved Non-play									
	Rate	Per Round	Sold	Rounds	Revenue	Rate	Per Roun	d Change %	Sold	Rounds	Revenue 6	Staff	Per Bound	Change 9	Staff Projected	Staff Projected	Notes	pass rates from BO		r Round C	hange 9	rojected	Projected Revenue	Notes	Utilization		Notes
				Played						Played ⁶	Neverine.	Rate		8	Sold	Revenue 7		Committee Play Pas				Sold			by 2% at e	each course	
																		Recommendations	-								
Championship Course																	Variable rates based on month, day, and time							Consistent with new staff non-play pass			
Non-resident Peak	\$ 229	\$ 229.00	4,901	4,901		\$ 247	\$247.00	7.86%	4,901	4,901	\$ 1,895,346	\$ 255	\$255.00	3.24%	4,901	\$ 942,830	of day (\$150-\$255); elasticity offset by rate	s	255 \$2	55.00	3.24%	4,901	\$ 942,830	projectsions	s	961,686	
																	Variable rates based on month, day, and time										Utilization increase will affect
Resident Peak	\$ 101	\$ 101.00	8.098	8.098		\$ 120	\$120.00	18.81%	8.098	8.098		\$ 120	\$120.00	0.00%	8.098	\$ 750,077	of day (\$75-\$120). Peak rate unchanged and nominal changes to off peak.	s	120 S1	120.00	0.00%	8,098	s 750.077	Consistent with new staff non-play pass projectsions	s	765,079	non-play pass demand by 2% filling available times; play pass
																	Variable rates based on month, day, and time										demand will remain constant
Guest Peak	¢ 169	\$ 168.00	2.397	2 207		¢ 196	6 196 00	10.71%	2 207	2.397		\$ 190	\$190.00	2.15%	2 207	¢ 241 673	of day (\$110-\$190). All rates increased by small percentage.		100 61	90.00	2.15%	2.397	\$ 341,573	Consistent with new staff non-play pass projectsions	s	348.404	
Guest Peak	2 IOS	\$ 108.00	2,397	2,357		\$ 100	\$ 180.00	10.71%	2,357	2,357		3 150	\$150.00	2.13%	2,357	\$ 341,373	sman percentage.	\$	150 51	190.00	2.13%	2,357	\$ 341,373	Rate increase will reduce demand, but	3	348,404	
																								elimination of 40 play will partially gravitate to			
AYCP Limited Individual	\$ 3,260	\$ 50.15	10	403	\$ 22,960	\$ 3,552	\$ 54.65	8.96%	14	925	\$ 49,728	\$ 3,700	\$ 67.27	4.17%	10	\$ 37,000	Now limited to 55 rounds Now limited to 120 rounds total (factor of	\$ 3,	, 700 Ş	67.27	4.17%	10	\$ 37,000	AYCP. Nominal increase in demand.	ş	37,000	
																	1.51 over equivalent of 70 play); strong							2022 data supports increased demand for			
AYCP Couples	\$ 5,258	\$ 43.82	64		\$ 129,920							\$ 6,600	\$ 55.00	25.52%	20	\$ 132,000	demand in 2022 Staff projects a lower number of 10 Play	\$ 6,	, 600 \$	55.00	25.52%	20	\$ 132,000	couples pass. With little change in rate, and no downward	\$	132,000	
																	purchases from 2023 even though 30 & 40							pressure, demand should remain similar to			
10 Play Pass	\$ 831	\$ 83.10	130	1,146	\$ 107,199	\$ 890	\$ 89.00	7.10%	195	1,734	\$ 170,880	\$ 925	\$ 92.50	3.93%	160	\$ 148,000	Play options are eluminated.	s	925 \$	92.50	3.93%	195	\$ 180,375	2023 (195) With little change in rate, and some	s	180,375	
																	Staff projects a similar number of 20 Play							downward pressure with elimination of 30			
																	purchases from 2023 even though 30 & 40							&40 play, demand should be higher than			
20 Play Pass 30 Play Pass	\$ 1,500	\$ 75.00	57	1,027	\$ 84,000	\$ 1,680 \$ 2,370	\$ 84.00 \$ 79.00	12.00%	62 26	1,117 5		\$ 1,700 n/a	\$ 85.00	1.19%	60	\$ 102,000	Play options are eliminated. 30 & 40 Play passes eliminated in 2024	\$ 1	, 700 Ş	85.00	1.19%	λ	\$ 119,000	2023	s	119,000	
40 Play Pass							\$ 74.00		21	808 \$		n/a					30 & 40 Play passes eliminated in 2024										
70 Play Pass						1						\$ 4.375	\$ 62.50		5	\$ 71.970	New 70 Play Pass unlimited	s a	,375 s	62.50			\$ 21.875	No history other than AYCP, therefore unknown demand.	5	21.875	
To Flay Fass												3 4,373	\$ 02.50		5	\$ 21,07:	With elimination of PM options below, staff	Ť	,	02.30			\$ 21,075	With significant increase in cost, demand will	\$	21,075	
						1											expects \$48k to gratitate toward AYCP vs \$60k in 2023 (all PM options combined)							decrease and migrate to Resident daily PM options. Elimination of all other PM passes			
AYCP PM	\$ 1.270	\$ 19.54	34	1.004	\$ 43,180	\$ 2.158	\$ 33.20	69.92%	8	311	\$ 17,264	\$ 3,150	\$ 48.46	45.97%	22	\$ 69,300		\$ 3.	,150 s	48.46	45.97%	22	\$ 69,300		s	69,300	
																							,				
AYCP Junior AYCP College		\$ 4.62 \$ 7.31	13 11		\$ 5,225		\$ 4.85 \$ 7.68			76 9							Staff recommends removing Staff recommends removing										
PM 10 Play							\$ 54.60		35	304 \$	\$ 19,110	n/a					PM passes eliminated										
PM 20 Play PM 30 Play							\$ 51.40 \$ 48.20		15 2	273 52 52		n/a n/a					PM passes eliminated PM passes eliminated										
PM 40 Play							\$ 44.95		3	69 9		n/a					PM passes eliminated										
Other				547						1,070																	
Mountain Course																											
																	Variable rates based on month, day, and time of day (\$65-\$95); elasticity offset by rate							Rates unchanged, therefore, demand			
Non-resident Peak	\$ 80			4,128		\$ 90	\$ 90.00	12.50%		4,142	\$ 659,026	\$ 95	\$ 95.00	5.56%	4,142	\$ 297,085		\$	95 \$	95.00	5.56%	4,142	\$ 297,085	unchanged.	s	303,027	
																	Variable rates based on month, day, and time							Rates unchanged, therefore, demand			
Resident Peak	\$ 51			6,794		\$ 55	\$ 55.00	7.84%		6,692		\$ 60	\$ 60.00	9.09%	6,692	\$ 333,764	of day (\$45-\$60) Variable rates based on month, day, and time	\$	60 Ş	60.00	9.09%	6,692	\$ 333,764	unchanged. Rates unchanged, therefore, demand	s	340,439	
Guest Peak	\$ 66			2,012		\$ 71	\$ 71.00	7.58%		1,676		\$ 75	\$ 75.00	5.63%	1,676	\$ 97,124	of day (\$55-\$75)	\$	75 \$	75.00	5.63%	1,676	\$ 97,124	unchanged.	\$	99,067	
																								Decreased demand due to Rate pressure			
10 Play Pass	\$ 405	\$ 40.50				\$ 414	\$ 41.40	2.22%		292	\$ 14,076	\$ 430	\$ 43.00	3.86%	28	\$ 12,040	Small increase should not affect demand	\$	430 \$	43.00	3.86%	28	\$ 14,076	offset by elimination of 30 & 40 Play passes	\$	14,076	
																	Small increase should not affect demand;							Decreased demand due to Rate pressure			
20 Play Pass							\$ 39.00			153		\$ 815	\$ 40.75	4.49%	20	\$ 16,300	gains from elimination of 30 and 40 passes.	s	815 \$	40.75	4.49%	20	\$ 16,300	offset by elimination of 30 & 40 Play passes	\$	16,300	
30 Play Pass						\$ 1,096	\$ 36.53			15 S	\$ 1,096	n/a n/a					30 & 40 Play passes eliminated in 2024										
40 Play Pass						\$ 1,304	\$ 34.10			215	\$ 8,184	nya					30 & 40 Play passes eliminated in 2024							Retain 2023 AYCP with 5% Increase			
AYCP Individual	\$ 865	\$ 13.31				\$ 1,637	\$ 25.18	89.25%		124 \$	\$ 4,911	n/a					Staff recommends removing	\$ 1,	, 719 \$	28.65	5.01%	4	\$ 6,876	(\$1,637*1.05=\$1,719)	\$	6,876	
																	Staff recommends not reintroducing (given							2022 data supports increased demand for couples pass. Add with 1.51 factor over AYCP			
AYCP Couples	\$ 1,331	\$ 10.24				1						n/a					the CH/MT combo above)	\$ 2	, 595 \$	21.63	111.21%	:	\$ 12,975	(\$1,719*1.51=\$2,595)	\$	12,975	
AYCP Nine Hole Pass	\$ 600	\$ 9.23				\$ 1 119	\$ 17.30	86.33%				n/a					Staff recommends removing	s 1	, 174 Ş	18.05	5.00%	20	\$ 23,478	Retain 2023 AYCP Nine Hole + 5%	s	23,478	
ATCP NILLE HOLE Pass	÷ 000	ş 5.23				\$ 1,118	\$ 17.20	00.3376				.94					and a second sec	[` `	,-,- >	10.00	3.00%	20			Ş	23,478	
10 Play Nine Hole	e	\$ 27.00				e	\$ 28.30	4.81%		765	\$ 25,470	-					Staff recommends removing		202	4.57	5.00%	_	\$ 14,858	Retain at 2023 rate + 5% (\$283 + 5% = \$297)	s	14,858	
10 Play Nine Hole	\$ 2/0	\$ 27.00				\$ 283	\$ 28.30	4.81%		/65	\$ 25,470	n/a					Statt recommends removing	\$	297 \$	4.57	5.00%	50	\$ 14,858	Retain at 2023 rate + 5% (\$283 + 5% = \$297)	\$	14,858	
20 Play Nine Hole						A	\$ 26.60			356	\$ 11,172	-1-					Chill and an and a second second		559 \$	0.50	5.00%			Retain at 2023 rate + 5% (\$532 + 5% = \$559)	s	22,344	
20 Play Nine Hole 30 Play Nine Hole							\$ 26.60 \$ 24.97			356 \$		n/a n/a					Staff recommends removing Staff recommends removing	s	559 Ş	8.59	5.00%	40	\$ 22,344	Retain at 2023 rate + 5% (\$532 + 5% = \$559)	ş	22,344	
						Ľ					-						Only 9-hole option remaining; high rate will										
						1											drive down demand and gravitate toward Resident rates (\$30-\$35) will also reducing							Existing AYCP Nine Hole supersedes need for			
40 Play Nine Hole						\$ 932	\$ 23.30			106 \$	\$ 2,796	\$ 1,200	\$ 30.00	28.76%	20	\$ 24,000								40 Play Nine Hole			
AYCP Junior	\$ 180	\$ 2.77				\$ 200	Ś 3.0e	11.11%		18	\$ 1,140	n/a					Staff recommends removing										
Other	÷ 100	<i>y</i> 2.77		325		÷ 200	\$ 5.00	11.11/0		508	ý <u>1,1</u> 40						Sur reconnents removing										
Total Non-Play Pass							\$ 82.71 \$ 91.53			38,005 27,906 S	\$ 3,143,219 \$ 2,554,372					\$ 3,324,967 \$ 2,762,452							\$ 3,432,909 \$ 2,762,452		\$ \$	3,488,158 2,817,701	
Play Pass							\$ 65.22				\$ 588,847					\$ 562,515							\$ 670,457		s	670,457	
Championship Course							\$105.10			22,914	\$ 2,408,359					\$ 2,544,655							\$ 2,594,030		\$	2,634,719	
Non-Play Pass							\$123.11			15,396	\$ 1,895,346					\$ 2,034,480							\$ 2,034,480		\$	2,075,169	
Play Pass			155.900				\$ 79.56			6,448	\$ 513,013					\$ 510,175							\$ 559,550		\$	559,550	
Mountain Course			164,000				\$ 48.70				\$ 734,860					\$ 780,313							\$ 838,879		\$	853,439	
Non-Play Pass Play Pass			8,100 5.20%				\$ 52.68 \$ 29.38			12,510 \$						\$ 727,973 \$ 52.340							\$ 727,973 \$ 110.907		\$ S	742,532 110.907	
			5.2070				÷ 10.30			_,	. ,,,,,,,+												. 110,307		-		

Notes:

Parts Type Comparative Report (Apendix B) provided by staff at 1/11/24 Committee meeting. Includes Championship course only. Requested Mountain Course version not yet receiv ² Supplemential Material Item I.1 provided by Director Sands at 2/8/24C committee meeting. Where there are discrepencies in numbers, the ParsType Comparative report takes pre ³ Recommended Rates provided by Director Sands at 3/8/24C committee meeting with missing rates confirmed by Director Sands via email. ⁴ Round Count provided by Director 2023 teson at 3/12/2024 Committee meeting.

⁵ Play Pass Revenue 2023 spreaduheet provided by stalf at 2/22/24 Committee meeting. Total revenue significantly understated compared to Pass Type Comparative and other source
⁶ 2023 Golf Season Wrap Up provided by Director (howard at 10/24/23 Committee meeting.
⁷ Includes projected play pass sales from staff recommendations, and unchanged rates and demand for non-play passes
⁸ 2022 data for reference purpose only and is incomplete.
⁹

Item E.1.

Championship Course Green Fee Projections based on Rounds per Day History ¹

This model predicts total revenue based on historical average rounds per day and Open/Close dates for each course.

Input into the yellow cells allows for modeling based on dates and % change to Utilization.

input into the yellow cells a	anow	2019	iing	2020	Jace	2021	ange	2022	.1011.	2023		2024 ²		ι	cenario: Itilization Modeling	
Championship Course																
Oper Close	e 1	5/17/2019 0/20/2019		/18/2020 D/18/2020		/17/2021 D/17/2021		/16/2022 D/16/2022		/26/2023)/17/2023		/17/2024)/15/2024	Input to forecast		77.26% 80.00%	2023 Utilization 2024 Goal
Day	S	157		154		154		154		145		152				
													1			
Price per Round	\$	76.42	\$	70.44	\$	85.87	\$	90.63	\$	108.28	\$	110.64	Input to forecast	\$	110.64	
Average Rounds Per Day																
May		52		116		120		135		141		120			120	
June		137		136		175		154		157		154			154	
July		198		176		179		175		188		179			179	
August		189		170		128		155		181		170			170	
September		139		143		121		129		137		137			137	
October		92		129		96		123		107		107			107	
Total Available Days																
May		15		14		15		16		6		15			15	
June		30		30		30		30		30		30			30	
July		31		31		31		31		31		31			31	
August		31		31		31		31		31		31			31	
September		30		30		30		30		30		30			30	
October		20		18		17		16		17		15			15	
Total Days		157		154		154		154		145		152			152	
Total Rounds per Month																
May		780		1,624		1,800		2,160		846		1,800			1,800	
June		4,110		4,080		5,250		4,620		4,710		4,620			4,620	
July		6,138		5,456		5,549		5,425		5,828		5,549			5,549	
August		5 <i>,</i> 859		5,270		3,968		4,805		5,611		5,270			5,270	
September		4,170		4,290		3,630		3,870		4,110		4,110			4,110	
October		1,840		2,322		1,632		1,968		1,819		1,605			1,605	
Total Rounds		22,897		23,042		21,829		22,848		22,924		22,954			22,954	
Calculated Green Fee Rev	venu	e per Mont	h													
May	\$	59,610	\$	114,390	\$	154,568	\$	195,760	\$	91,609	\$	199,147		\$	204,607	
June	\$	314,100	\$	287,383	\$	450,823	\$	418,708	\$	510,022	\$	511,144		\$	525,158	
July	\$	469,086	\$	384,305	\$	476,499	\$	491,665	\$	631,085	\$	613,926		\$	630,758	
August	\$	447,764	\$	371,203	\$	340,736	\$	435,475	\$	607,587	\$	583,058		\$	599,044	
September	\$	318,685	\$	302,175	\$	311,712	\$	350,736	\$	445,051	\$	454,719		\$	467,186	
October	\$	140,619	\$	163,555	\$	140,142	\$	178,359	\$	196,970	\$	177,573		\$	182,441	
Predicted Revenue	\$1	L,749,865	\$1	,623,011	\$1	L,874,480	\$2	2,070,702	\$2	2,482,325	\$2	2,539,565]	\$2	2,609,196	
Actual Revenue	\$ 1	L,705,463	\$1	.,622,659	Ś 1	L,875,596	\$2	2,083,934	\$2	2,481,242	\$2	2,544.655	3			
Prediction Accuracy		102.60%		100.02%		99.94%		99.37%	, -	100.04%		99.80%				

 $^{\rm 1}$ 2023 Golf Season Wrap Up provided by Director Howard at 10/24/23 Committee meeting.

² Projected rounds based on median of 5 year averages

³ Bottom up projections from Projections tab staff rate recommendations.

Mountain Course Green Fee Projections based on Rounds per Day History ¹

This model predicts total revenue based on historical average rounds per day and Open/Close dates for each course.

С		2019 5/28/2019 9/15/2019 111		2020 5/25/2020 0/11/2020 140		2021 5/24/2021 0/14/2021 144		2022 5/23/2022 10/9/2022 140		2023 6/9/2023 0/15/2023 129		2024 ² /31/2024 /30/2024 123	Input to forecast	U	cenario: tilization 1odeling 65.47% 65.47%	2023 Utilization 2024 Goal
Price per Round	\$	30.62	\$	33.94	\$	34.86	\$	40.77	\$	48.41	\$	51.68	Input to forecast	\$	51.68	
Average Rounds Per Da	ау															
May		52		100		108		107				104	1		104	
June		108		113		145		115		88		113			113	
July		157		148		156		141		158		156			156	
August		155		136		105		138		143		138			138	
September		158		143		86		101		76		101			101	
October				120		45		83		58		71			71	
Total Available Days																
May		4		7		8		9		-		1			1	
June		30		30		30		30		22		30			30	
July		31		31		31		31		31		31			31	
August		31		31		31		31		31		31			31	
September		15		30		30		30		30		30			30	
October		-		11		14		9		15		-			-	
Total Days		111		140		144		140		129		123			123	
Total Rounds per Mon	th															
May		208		700		864		963		-		104			104	
June		3,240		3,390		4,350		3,450		1,936		3,390			3,390	
July		4,867		4,588		4,836		4,371		4,898		4,836			4,836	
August		4,805		4,216		3,255		4,278		4,433		4,278			4,278	
September		2,370		4,290		2,580		3,030		2,280		3,030			3,030	
October		-		1,320		630		747		870		-			, -	
Total Rounds		15,490		18,504		16,515		16,839		14,417		15,638			15,638	
Calculated Green Fee	Revenu	e per Month	n													
May	\$	•	\$	23,757	\$	30,120	\$	39,257	\$	-	\$	5,349		\$	5,348	
June	\$	99,213		115,053		151,646	\$		\$	93,722	\$	175,183		-	175,182	
July	\$	149,034	\$	155,711	\$	168,589	\$	178,186	\$		\$	249,907			249,905	
August	\$	147,135	\$	143,086	\$	113,473			\$	214,602	\$	221,071			221,070	
September	\$	72,573	\$	145,598	\$	89,942	\$	123,519	\$	110,375	\$	156,579			156,578	
October	\$	-	\$	44,799	\$	21,963	\$	30,452	\$	42,117	\$,0,0,0		\$	-	
Predicted Revenue	\$		\$	628,004	\$	575,733	\$	686,450	\$	697,930	\$	808,089	1		808,083	
Actual Payanya	4	172 077	ę	621 027	ę	E74 906	ę	606 16F	ć	720 559	ć	780,313	3			
Actual Revenue	\$,	\$	621,827	\$	574,896	\$	686,165	\$	730,558	\$					
Prediction Accu	Idly	100.28%		100.99%		100.15%		100.04%		95.53%		103.56%				

¹ 2023 Golf Season Wrap Up provided by Director Howard at 10/24/23 Committee meeting.

² Projected rounds based on median of 5 year averages

³ Bottom up projections from Projections tab staff rate recommendations.

2023 Utilization ¹

Championship Course Rounds Played Rounds Available	22,914 29,659 77.26%
Mountain Course	
Rounds Played	15,091
Rounds Available	23,050
	65.47%

2023 Round Availability (w/o blocked times)²

	May	Jun	Jul	Aug	Sep	Oct	Total
Championship Course							
Days Available	6	30	31	31	30	17	
Rounds Per Day	240	256	256	256	240	184	
Total Available Rounds	1,440	7,680	7,936	7,936	7,200	3,128	35,320
					Rou	unds Played	22,914
							64.88%
Mountain Course							
Days Available	-	22	31	31	30	15	
Rounds Per Day		224	224	204	192	132	
Total Available Rounds	-	4,928	6,944	6,324	5,760	1,980	25,936
					Ro	unds Played	15,091
							58.19%

¹ Available rounds from the Round Count spreadsheet provided by Rob Bruce for 2023 season at 3/14/2024 Committee meeting

² Estimated total available rounds based on daylight hours during each month. Same approach as source

¹, but does not exclude tee times for events or other closures (e.g. cart path project). This will, therefore, increase the denominator of the utilization calculation.

From 2/22/2024 Agenda Packet & Online Research

Course	Location	Open		2024	2023 Range	Range Incl Goog	le Gol	fPass Gol	fDigest Golf!	Now Fac	ebook Y	/elp
Edgewood	Stateline, NV		5/8/2024 \$	350	\$ 350 grass	Y	4.8	4.7	3.8			4.2
Old Greenwood	Truckee, CA		5/10/2024 \$	275	\$ 275 grass	Y	4.7	4.7		4.7	4.3	3.7
Grays Crossing	Truckee, CA		5/17/2024 \$	260	\$ 260 grass	Υ						3.1
Incline Championship	Incline Village, NV		5/17/2024 \$	255	\$ 247 mat	N						4.5
Coyote Moon	Truckee, CA		5/24/2024 \$	195	\$ 190 net	Y						2.9
Tahoe Donner	Truckee, CA		6/1/2024 \$	190	\$ 190 mat	N	4.4					3.5 AYCP \$\$2,900; Members: 9-hole \$340, 10-pack \$800; 20-pack \$1500
Grizzly Ranch	Portola, CA		5/24/2024 \$	175	grass	Υ						4.4 AYCP \$2,999; Family \$5,998
Whitehawk	Clio		5/23/2024 \$	149	grass	Y						4.3 AYCP \$3,100; Family \$4,600