

# 2021 Golf Season Wrap-up



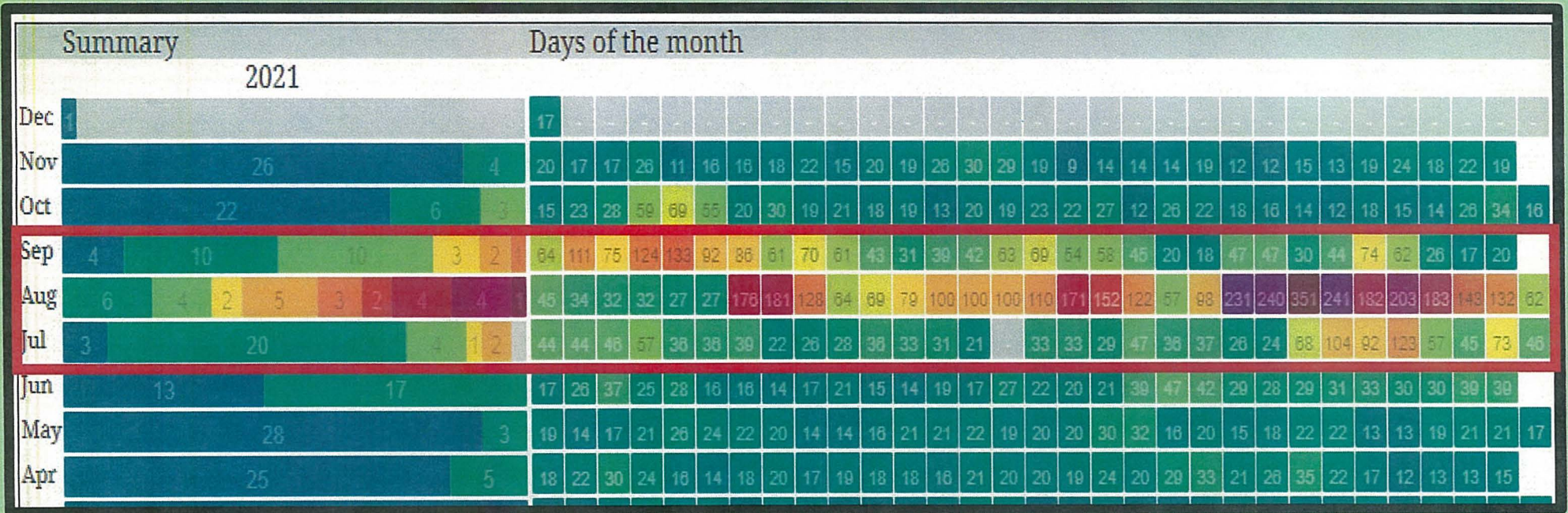
## -Summary-

- Play at both courses was on track through July to have great seasons, however due to the fires, play was below what was budgeted.
- Play mix is starting to shape itself, however we need additional annual data to determine where both courses are. Picture Pass holder rounds are still increasing over what the 12 year average is (70% vs 60% historically).
- New pricing structure over the last 2-3 years is positively effecting revenue. Average dollar per round is up at both courses as well as overall revenue. Once again, we need to evaluate what a normal year looks like before any more significant decisions are made on pricing as well as solidify cost recovery expectations from the Board of Trustees.
- Food and Beverage revenues have been severely impacted as a result of COVID restrictions, as well as labor shortages in the region.
- The Merchandise Department has continued to find ways to increase net revenues. (see chart below)

Merchandise Sales	2019	2020	2021
Champ	\$466,262 – 18% Profit Margin	\$376,311 – 20% Profit Margin	\$487,402 – 38% Profit Margin
Mountain	\$72,978 – 31% Profit Margin	\$54,596 – 39% Profit Margin	\$56,831 – 45% Profit Margin

- **Note – More club sales at the Championship Course lowers their Profit Margin**
- **Marketing – continues to find innovative ways to market both golf courses while decreasing expenses.**
- **The following slides detail play and revenue for both the Championship and Mountain courses.**

# AQI Index for 2021 Golf Season



25 Days of 100+ AQI and 12 Days of 150+ AQI

## Conservative potential Green Fee revenue loss due to fires

### Championship Course

- August - 840 rounds (170-128 x 20)
- September – 540 (139-121 x 30)
- Total rounds = 1380 x \$80 average per round = \$110,400

### Mountain Course

- August – 620 rounds (136-105) x 20
- September – 855 (143-86) x 15
- Total rounds = 1475 x \$30 average per round = \$44,250

*Note: This does not count Range Fees, Club Rentals, Merchandise Sales or F&B.*

## Championship Course Play Totals

	May	June	July	August	September	October	Totals
Picture Pass Holder	665	1,549	1,834	1,267	1,097	635	<b>7,047</b>
Pass Play	611	2,080	1,964	1,544	1,269	588	<b>8,056</b>
Guest	134	452	650	426	375	171	<b>2,208</b>
Non-Picture Pass Holder	315	933	1,050	693	876	196	<b>4,063</b>
Other	68	242	62	44	25	27	<b>468</b>
<b>Total</b>	<b>1,793</b>	<b>5,256</b>	<b>5,560</b>	<b>3,974</b>	<b>3,642</b>	<b>1,617</b>	<b>21,842</b>

Total Rounds	Residents	Pass Play	Guest	Non-Resident	Other
<b>2019 (22,916)</b>	5,895	7,492	2,185	5,570	1,774
<b>2020 (23,053)</b>	8,313	8,870	2,397	2,750	723
<b>2021 (21,842)</b>	<b>7,047</b>	<b>8,056</b>	<b>2,208</b>	<b>4,063</b>	<b>468</b>
<b>Percentage of play</b>					
<b>2019</b>	26%	32.5%	9.5%	24%	8%
<b>2020</b>	36%	38.5%	10.5%	12%	3%
<b>2021</b>	<b>32%</b>	<b>37%</b>	<b>10%</b>	<b>19%</b>	<b>2%</b>

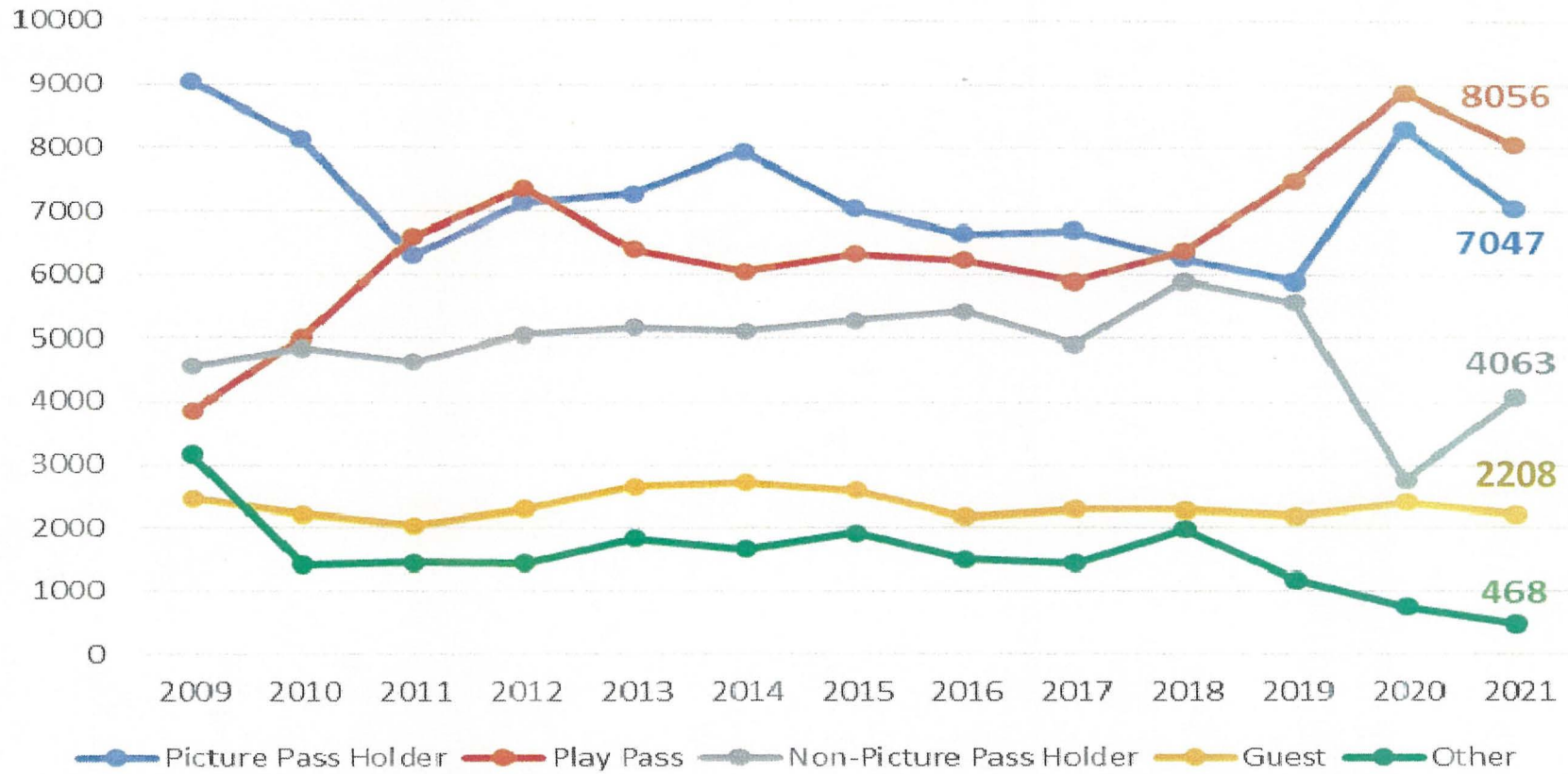
## Championship Course Monthly Average Rounds Per Day

	<u>2019</u>	<u>2020</u>	<u>2021</u>
• May	52	116	120
• June	137	136	175
• July	198	176	179
• August	189	170	128
• September	139	143	121
• October	92	129	96

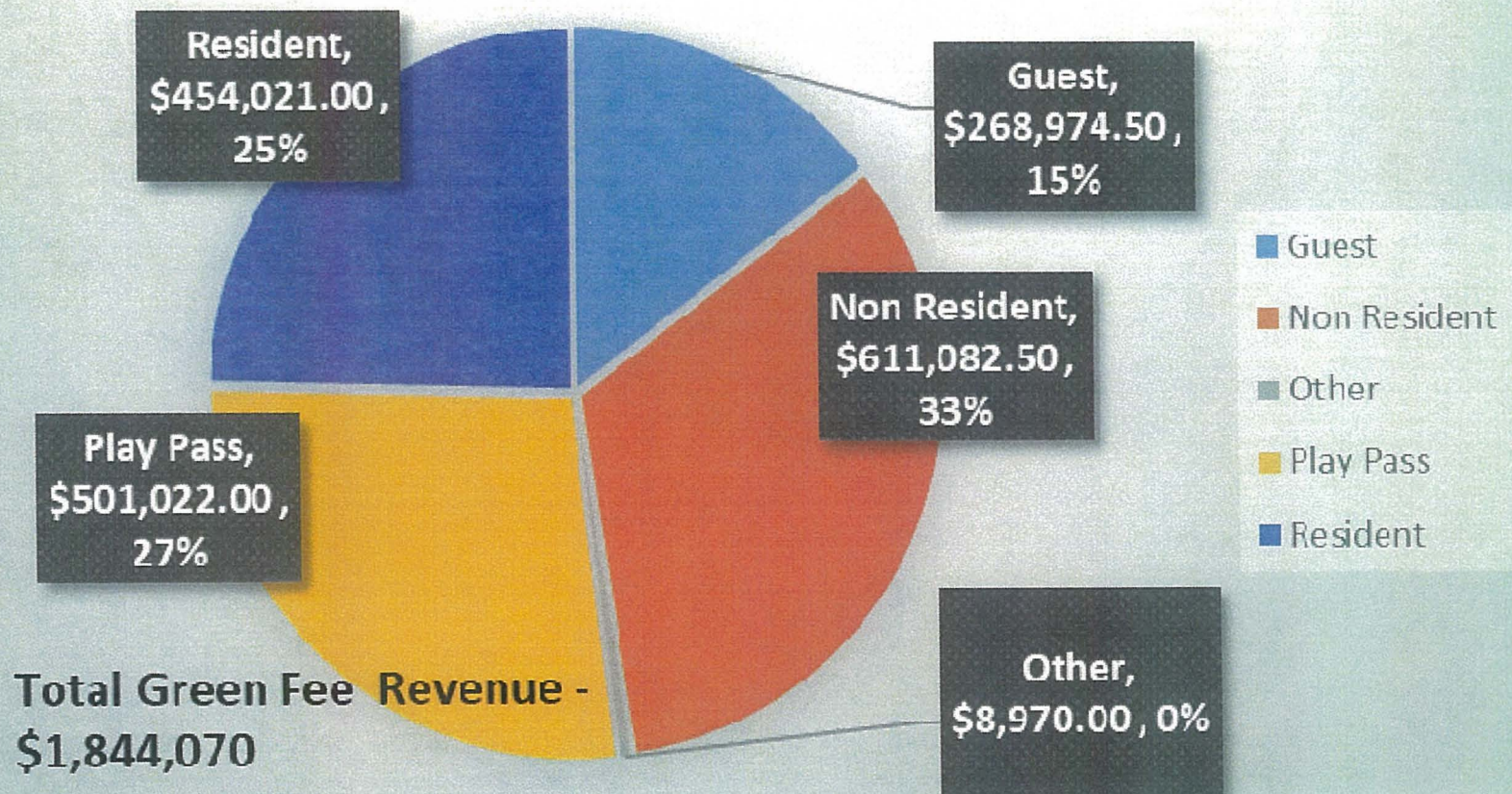
Opening day in 2019 was May 17  
Opening day in 2020 was May 18  
Opening day in 2021 was May 17

Closing day in 2019 was October 20  
Closing day in 2020 was October 18  
Closing day in 2021 was October 17

### Championship Course Total Rounds by Play Type



# Championship Course Net Green Fee Revenue





## Total Average Dollar Per Round

	2019	2020	2021
Picture Pass Holder	\$60.38	\$64.89	\$64.22
Play Pass	\$53.40	\$49.92	\$62.19
Guest	\$93.26	\$98.86	\$118.19
Non-Picture Pass Holder	\$117.01	\$141.05	\$148.18
Other	\$2.49	\$3.42	\$19.16

## All Play Combined

2019	2020	2021
\$70.54	\$69.82	\$83.45
		+\$13.63

	12-Months Nov - Oct	ACTUAL
Cost Per Round of Golf		
Rounds =	21,842	
Operating Costs		\$ 75.80
Operating w/ OVHD		\$ 93.34
Oper. + OVHD + CAP		\$ 114.88
Oper. + OVHD + CAP + Debt		\$ 123.15

## Championship Revenue Financial Comparison (Net)

Revenues	2019	2020	2021
Golf Fees	\$1,705,463	\$1,622,659	\$1,875,596
Range Fees	\$128,196	\$178,898	\$160,243
Lessons	\$38,579	\$52,273	\$50,985
Merchandise Sales	\$466,263	\$376,312	\$487,403
Club Rentals	\$52,881	\$9,135	\$45,037
Food Sales*	\$384,707	\$268,274	\$243,651
Beer Sales*	\$96,049	\$58,970	\$84,993
Wine Sales*	\$55,891	\$40,715	\$31,419
Liquor Sales*	\$103,592	\$55,126	\$78,785
<b>Totals</b>	<b>\$3,031,621</b>	<b>\$2,662,362</b>	<b>\$3,058,112</b>
<b>Average Total Per Round</b>	<b>\$132.29</b>	<b>\$115.49</b>	<b>\$140.01</b>

*\* These totals do not include Weddings & Events*

## Championship Course Wages

Wages	2019	2020	2021
Golf	\$281,382	\$228,344	\$281,383
Golf Maintenance	\$378,208	\$403,766	\$402,850
Food & Beverage	\$370,723	\$256,256	\$314,935
Merchandise	\$69,211	\$43,647	\$57,354
Administration (includes Marketing)	\$190,729	\$130,355	\$146,484
<b>Totals</b>	<b>\$1,290,253</b>	<b>\$1,062,368</b>	<b>\$1,203,006</b>

# Mountain Course Play Totals

	May	June	July	August	September	October	Totals
Picture Pass Holder	403	1,777	2,063	1,345	1,012	286	6,886
Pass Play	164	992	1,001	703	678	170	3,708
Guest	51	337	468	333	218	57	1,464
Non-Picture Pass Holder	232	1,149	1,195	784	484	112	3,956
Other	17	89	119	77	193	2	497
<b>Total</b>	<b>867</b>	<b>4,344</b>	<b>4,846</b>	<b>3,242</b>	<b>2,585</b>	<b>627</b>	<b>16,511</b>

Total Rounds	Residents	Pass Play	Guest	Non-Resident	Other
2019 <b>(15,446)</b>	5,239	2,788	1,698	4,846	875
2020 <b>(18,322)</b>	9,212	2,957	1,962	3,624	567
2021 <b>(16,511)</b>	6,886	3,708	1,464	3,956	497
<b>Percentage of play</b>					
2019	34%	18%	11%	31%	6%
2020	50%	16%	11%	20%	3%
2021	42%	22%	9%	24%	3%

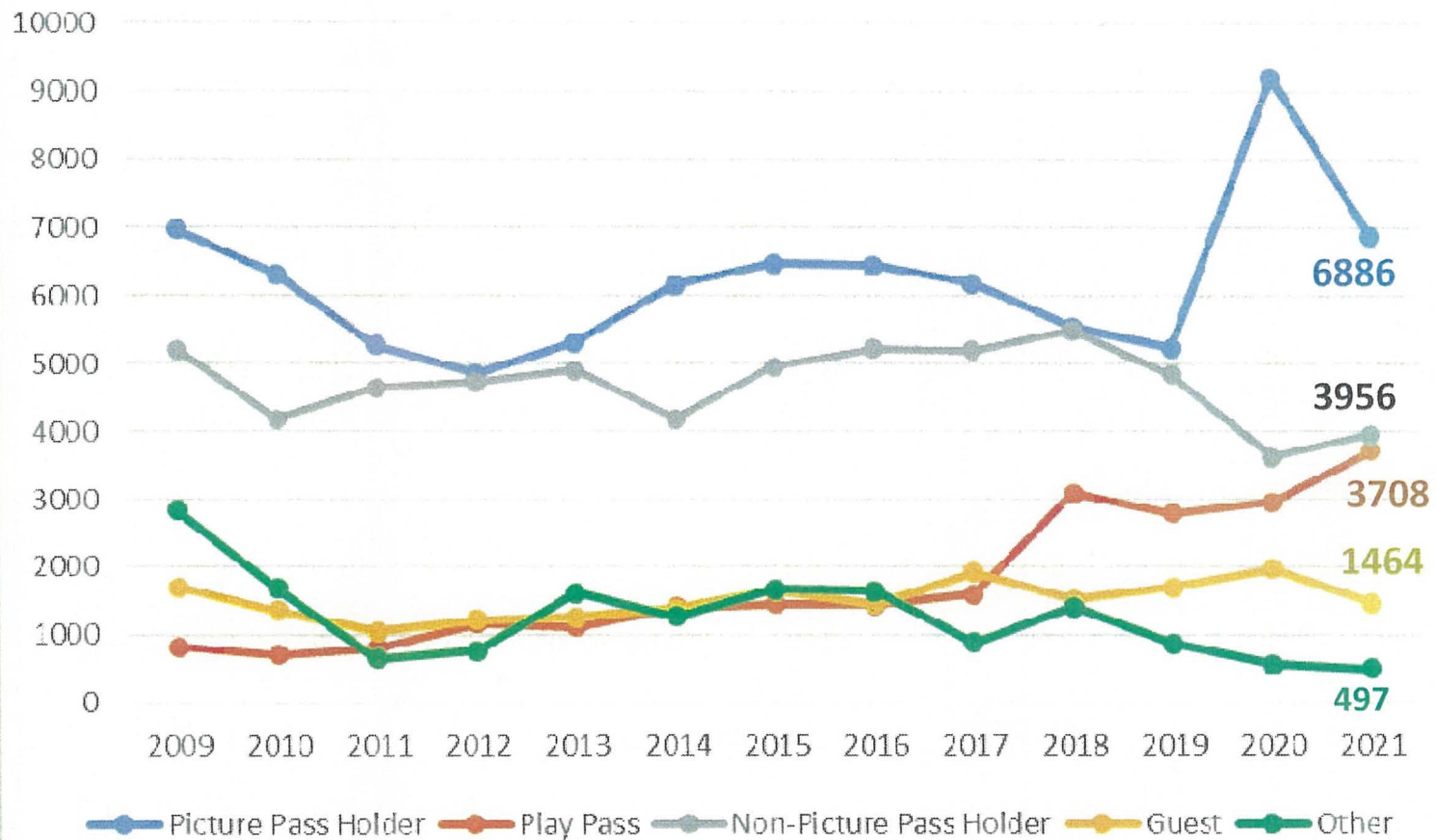
## Mountain Course Monthly Average Rounds Per Day

	<u>2019</u>	<u>2020</u>	<u>2021</u>
• May	52	100	108
• June	108	113	145
• July	157	148	156
• August	155	136	105
• September	158	143	86
• October	*0	120	45

Opening day in 2019 was May 28  
Opening day in 2020 was May 25  
Opening day in 2021 was May 24

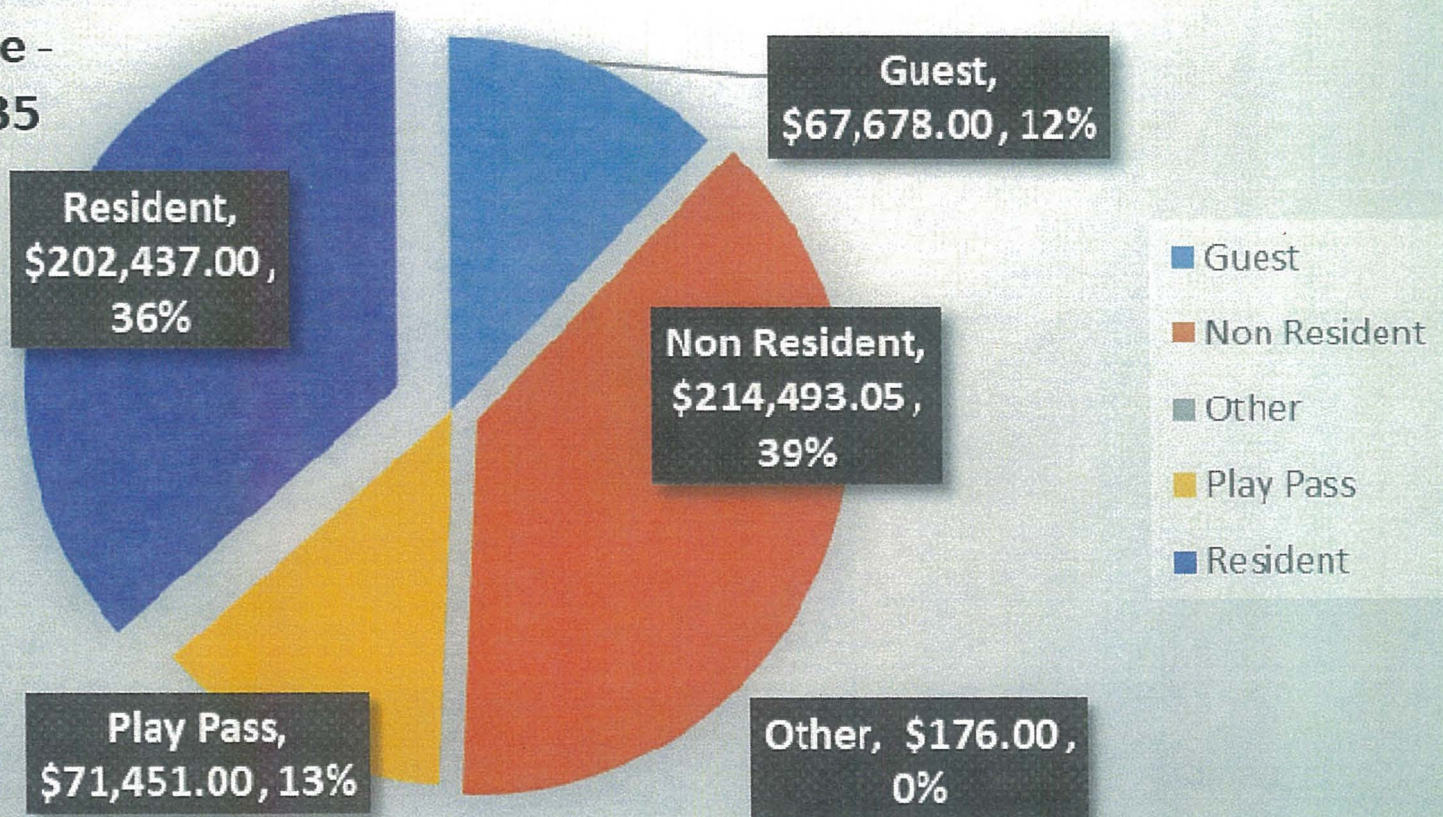
Closing day in 2019 was September 15  
Closing day in 2020 was October 11  
Closing day in 2021 was October 14  
*(9 holes only available after September 15)*

### Mountain Course Total Rounds by Play Type



# Mountain Course Net Green Fee Revenue

Total Green Fee Revenue - \$556,235



## Total Average Dollar Per Round

	2019	2020	2021
Picture Pass Holder	\$32.32	\$30.23	\$29.80
Play Pass	\$36.21	\$17.83	\$19.27
Guest	\$41.83	\$39.79	\$47.07
Non-Picture Pass Holder	\$53.39	\$50.65	\$54.43
Other	\$2.06	\$1.29	\$.63

## All Play Combined

2019	2020	2021
\$39.11	\$32.40	\$33.99
		+\$1.59

12-Months Nov - Oct		ACTUAL
Cost Per Round of Golf		
	Rounds =	16,511
<i>Operating Costs</i>		\$ 41.70
<i>Operating w/ OVHD</i>		\$ 51.69
<i>Oper. + OVHD + CAP</i>		\$ 67.74
<i>Oper. + OVHD + CAP+Debt</i>		\$ 67.74



## Mountain Course Revenue Financial Comparison (Net)

Revenues	2019	2020	2021
Golf Fees	\$472,977	\$621,827	\$574,896
Club Rentals	\$26,700	\$335	\$24,412
Merchandise Sales	\$72,979	\$54,596	\$56,831
Food Sales*	\$29,860	\$23,530	\$32,396
Beer Sales*	\$36,552	\$28,942	\$30,129
Wine Sales*	\$18,147	\$4,026	\$7,386
Liquor Sales*	\$16,746	\$18,318	\$19,548
<b>Totals</b>	<b>\$673,961</b>	<b>\$751,574</b>	<b>\$745,598</b>
<b>Average Total Per Round</b>	<b>\$43.63</b>	<b>\$41.02</b>	<b>\$45.16</b>

*\* These totals do not include Weddings & Events*

## Mountain Course Wages

Wages	2019	2020	2021
Golf	\$116,087	\$102,346	\$120,440
Golf Maintenance	\$130,801	\$136,545	\$145,894
Food & Beverage	\$12,675	\$17,587	\$19,468
Merchandise	\$8,797	\$12,245	\$12,393
Administration (includes Marketing)	\$29,411	\$35,725	\$32,511
<b>Totals</b>	<b>\$297,771</b>	<b>\$304,448</b>	<b>\$330,706</b>

# Total Play Breakdown by Play Type

## Championship Course

Play Type	Rounds	% of Play	12 Year Average Rounds	12 Year Average % of Play –
Picture Pass Holder	7047	32%	7057	32%
Play Pass	8056	37%	6723	28%
Guest	2208	10%	2335	10%
Non-Picture Pass Holder	4063	19%	5033	23%
Other	468	2%	1414	7%
<b>Total</b>	<b>21,842</b>		<b>22,562</b>	

## Mountain Course

Play Type	Rounds	% of Play	12 Year Average Rounds	12 Year Average % of Play
Picture Pass Holder	6866	42%	6158	40%
Play Pass	3708	22%	1853	10%
Guest	1464	9%	1495	10%
Non-Picture Pass Holder	3956	24%	4662	31%
Other	497	3%	1853	9%
<b>Total</b>	<b>16,511</b>		<b>15,298</b>	

## Play Pass Sales 2017 to 2021

### Mountain Course

### Championship Course

	Total Pass Sales	# of Passes Sold	Rounds	Average \$/Round	Total Pass Sales	# of Passes Sold	Rounds	Average \$/round
<b>*2017</b>	\$21,718	41	1598	13.59	\$361,691	357	5899	\$61.32
<b>*2018</b>	\$79,746	277	3085	25.85	\$379,483	407	6372	\$59.56
<b>*2019</b>	\$100,972	243	2788	36.22	\$400,050	370	7492	\$53.40
<b>2020</b>	\$52,710	73	2957	17.83	\$442,808	320	8870	\$49.93
<b>2021</b>	\$71,451	121	3708	19.27	\$501,022	320	8056	\$62.19

**\*Play Passes were able to upgrade in the middle of the year which results in more Pass sales by quantity. Also, in 2018 and 2019, Punch Cards were used at the Mountain Course to help offset costs for Play Passes.**