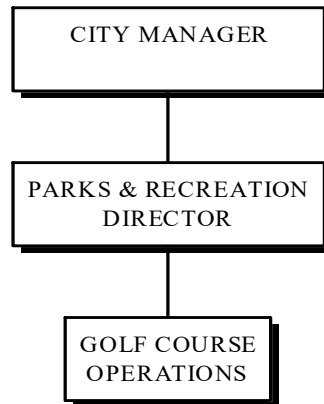


Golf Course Fund

Mission

To provide the public with a quality golfing experience at a safe, attractive and well operated facility.

GOLF COURSE FUND ORGANIZATIONAL CHART



Core Responsibilities

1. Manage the year-round operation of the Beaver Meadow Golf Course. Activities include course maintenance, tournaments, lessons and camp programs, marketing, pro shop operations and winter operations.

Golf Course Fund

<u>Fund Summary</u>	2019 Budgeted	2019 Estimated	2020 Budget
Revenue	\$1,070,799	\$1,016,000	\$1,092,044
Expense	\$1,121,074	\$1,132,510	\$1,092,044
Net Income (Loss)		(\$116,510)	\$0
Beginning Working Capital		\$10,765	(\$105,745)
Ending Working Capital		(\$105,745)	(\$105,745)

Reserve

This Fund has a goal to target a working capital reserve that is 10% of operating expenses, including debt service and capital expenditures.

Golf Course Fund

<u>Budget Detail</u>	2017 Actual	2018 Actual	2019 Budgeted	2019 Estimated	2020 Budget
Revenue					
Interest Costs and Penalties	\$11	\$510	\$0	\$270	\$0
Camps	\$19,970	\$19,239	\$26,324	\$22,110	\$30,489
Seasonal Passes	\$187,962	\$189,854	\$225,225	\$200,000	\$205,400
Daily Fees	\$332,162	\$344,041	\$350,000	\$325,110	\$330,000
Cart Rental	\$144,457	\$149,546	\$155,000	\$152,760	\$156,400
Handicapping	\$5,590	\$6,934	\$6,000	\$7,000	\$7,000
Driving Range	\$46,138	\$51,326	\$55,000	\$47,000	\$50,004
League & Tournament Fees	\$12,978	\$23,593	\$10,000	\$20,000	\$20,000
Golf Simulator Revenue	\$64,357	\$63,006	\$65,000	\$74,950	\$75,000
Pro Shop Sales	\$132,128	\$109,182	\$125,000	\$115,010	\$115,000
Pro Shop Sales-Rentals & Other	\$819	\$604	\$1,000	\$3,080	\$7,000
Investment Income	\$108	\$250	\$250	\$10	\$0
Insurance Distributions & Credits	\$0	\$0	\$0	\$3,180	\$0
Concession Income	\$33,833	\$35,500	\$42,000	\$42,000	\$42,000
Miscellaneous	\$1,574	\$564	\$0	\$20	\$0
Advertising Revenue	\$0	\$0	\$10,000	\$3,500	\$3,500
Transfer In-General Fund	\$19,760	\$48,000	\$0	\$0	\$50,251
Total Revenue	\$1,001,847	\$1,042,149	\$1,070,799	\$1,016,000	\$1,092,044
Expense					
Compensation	\$399,392	\$422,872	\$424,294	\$423,040	\$441,052
Fringe Benefits	\$154,292	\$161,837	\$171,404	\$170,300	\$172,869
Outside Services	\$97,139	\$121,700	\$100,690	\$105,280	\$117,003
Supplies	\$217,955	\$209,911	\$198,216	\$213,570	\$216,280
Utilities	\$56,820	\$41,833	\$47,140	\$40,990	\$42,690
Insurance	\$3,360	\$4,190	\$4,150	\$4,150	\$3,950
Debt Service	\$88,598	\$75,565	\$95,530	\$95,530	\$94,900
Miscellaneous	\$729	\$1,514	\$0	\$0	\$0
Transfer Out	\$7,500	\$3,000	\$79,650	\$79,650	\$3,300
Total Expense	\$1,025,786	\$1,042,421	\$1,121,074	\$1,132,510	\$1,092,044

The majority of Golf Fund revenue is generated through fees charged for golfing activities, seasonal passes, daily fees, cart rentals, and indoor simulator use. These revenue streams make up 70.2% of the Fund's revenue. Pro Shop Sales are the next largest revenue stream at approximately 11.1%.

Golf Course Fund

<u>Service Indicators</u>	<u>2017 Actual</u>	<u>2018 Actual</u>	<u>2019 Estimated</u>	<u>2020 Projected</u>
1. Number of Season Memberships	192	219	209	209
2. Number of rounds played	25,000	19,300	19,000	19,500
3. Number of unique web site visitors	53,694	69,814	84,000	90,000

2020 Goals

1. Reestablish holding capacity of irrigation pond to 1993 capacity to lessen reliance on purchase of City water.
2. Rent event tent for two non-golf events and rent 600 seats as part of golf outings.
3. Monitor and adjust dynamic pricing model for green fees using Point of Sale (POS) system to maximize green fee revenue and tee time inventory.
4. Increase Season Memberships to 225.
5. Continue to enhance the use of the facility as a year round destination.

2019 Goals Status

1. Increase overall membership by 4% and green fee play by 5%.
9-Month Status: Membership sales for 2019 are just beginning. The golf course had a strong response to the fall season pre-buy program. Green fees are currently running 9% behind FY 2018, due to an unusually wet summer and fall.
2. Continue to expand the use of the facility as a year-round destination.
9-Month Status: The skating pond saw increased use and was considered for use for the Black Ice Pond Hockey Tournament. The Concord entry in the Bill Koch Youth Ski League adopted Beaver Meadow as it's home course and, in conjunction with the Concord High School cross country ski team, hosted a home race at the course. Golf simulator use is up by 20%. Beaver Meadow also hosted an all-day dart tournament and was part of the rotation in the local dart league.
3. Increase off-season (non-winter) use of the golf simulator.
9-Month Status: Simulator revenue is up \$2,399 for July to November 2018 (FY 2019) over same period in FY 2018.
4. Increase Junior and Young Adult membership by 25%.
9-Month Status: Membership sales are just beginning for FY 2019. CY 2018 memberships for the two categories were up 69% from the 2017 season. There were an additional 29 members, resulting in \$19,850 revenue in these membership categories.