

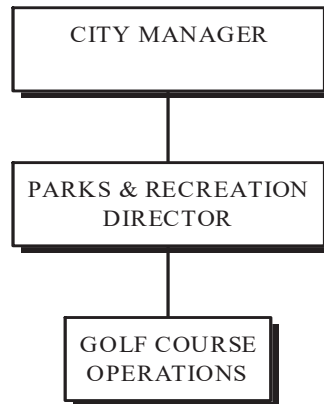
## Golf Fund

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### Mission

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

### GOLF 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 Fund

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<u>Fund Summary</u>	<b>2021 Revised</b>	<b>2021 Projected</b>	<b>2022 Budget</b>
<b>Revenue</b>	<b>\$1,139,919</b>	<b>\$1,374,248</b>	<b>\$1,208,888</b>
<b>Expense</b>	<b>\$1,139,919</b>	<b>\$1,195,270</b>	<b>\$1,201,929</b>
<b>Net Income (Loss)</b>		<b>\$178,978</b>	<b>\$6,959</b>
<b>Beginning Working Capital</b>		<b>\$12,771</b>	<b>\$191,749</b>
<b>Ending Working Capital</b>		<b>\$191,749</b>	<b>\$198,708</b>

### 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 Fund

<u>Budget Detail</u>	<b>2020 Actual</b>	<b>2021 Adopted</b>	<b>2021 Revised</b>	<b>2021 Projected</b>	<b>2022 Budget</b>
<b>Revenue</b>					
Camps	\$16,990	\$25,835	\$25,835	\$14,200	\$24,765
Seasonal Passes	\$161,266	\$215,170	\$215,170	\$215,200	\$210,015
Daily Fees	\$369,547	\$335,000	\$335,000	\$512,537	\$413,532
Cart Rental	\$170,019	\$158,000	\$158,000	\$245,000	\$188,380
Handicapping	\$7,280	\$7,600	\$7,600	\$7,600	\$8,000
Driving Range	\$40,173	\$50,000	\$50,000	\$52,000	\$51,596
League and Tournament Fees	\$26,499	\$40,800	\$40,800	\$40,800	\$44,200
Golf Simulator Revenue	\$68,045	\$75,000	\$75,000	\$75,000	\$80,000
Pro Shop Sales	\$114,071	\$126,800	\$126,800	\$153,000	\$131,500
Concession Sales	\$31,500	\$43,250	\$43,250	\$37,000	\$44,000
Rental Income	\$4,431	\$10,700	\$10,700	\$10,700	\$12,900
Investment Income	\$378	\$0	\$0	\$86	\$0
Advertising	\$0	\$2,000	\$2,000	\$0	\$0
Insurance Dist and Credits	\$1,166	\$0	\$0	\$1,297	\$0
Other Revenue	\$88	\$0	\$0	\$945	\$0
Other Gov Agencies - Federal	\$2,976	\$0	\$0	\$0	\$0
Other Gov Agencies - State	\$8,641	\$0	\$9,168	\$8,883	\$0
Transfer In - General	\$57,351	\$40,596	\$40,596	\$0	\$0
<b>Total Revenue</b>	<b>\$1,080,421</b>	<b>\$1,130,751</b>	<b>\$1,139,919</b>	<b>\$1,374,248</b>	<b>\$1,208,888</b>
<b>Expense</b>					
Compensation	\$431,352	\$451,451	\$459,755	\$454,759	\$490,202
Fringe Benefits	\$173,358	\$170,718	\$171,051	\$172,600	\$191,405
Outside Services	\$119,089	\$109,831	\$110,225	\$124,610	\$132,325
Supplies	\$209,902	\$241,021	\$241,158	\$279,021	\$253,314
Utilities	\$42,981	\$45,250	\$45,250	\$51,800	\$49,680
Insurance	\$3,940	\$3,300	\$3,300	\$3,300	\$4,503
Debt Service	\$94,793	\$105,880	\$105,880	\$105,880	\$77,200
Transfer Out	\$3,000	\$3,300	\$3,300	\$3,300	\$3,300
<b>Total Expense</b>	<b>\$1,078,416</b>	<b>\$1,130,751</b>	<b>\$1,139,919</b>	<b>\$1,195,270</b>	<b>\$1,201,929</b>

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 69.3% of the Fund's revenue. Pro Shop Sales are the next largest revenue stream at approximately 11.2%.

## Golf Fund

<u>Service Indicators</u>	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Projected</u>
1. Number of Season Memberships	216	217	230	235
2. Number of rounds played	19,500	19,500	27,500	30,000
3. Number of unique web site visitors	70,112	72,006	82,150	84,000
4. Tent Rentals by Golf Event	0	8	12	15
5. Tent Rentals, Non-Golf	0	1	5	8

### 2022 Goals

1. Successfully celebrate the 125th anniversary of Beaver Meadow.
2. Increase Outing Rounds: Advertise our new shoulder season pricing to increase outing rounds during the early and late part of the golfing season.
3. Increase tent revenue and increase use of the tent for non-golf events.
4. Complete the next phase of the ongoing irrigation project: Holes 10 and 16.
5. Implement the remainder of the recommendations in the USGA Agronomist Tree Report.
6. Continue to use the recommendations outlined in the USGA Agronomic Report.

### 2021 Goals Status

1. Increased Pace of Play: Pace-of-play is a common issue that public courses struggle with, and given its busy nature, Beaver Meadow does as well. There are a number of techniques that can help alleviate slow pace-of-play with immediate effect. An increased focus on tee-time intervals, proper starter procedures, drop areas, increased marshalling during our busiest times and starting on Hole #10 on the weekends.  
9-Month Status: We successfully increased the pace of play by utilizing the 10th tee and maintaining tee time intervals at ten minutes.
2. Increase Outing Rounds: Advertise our new shoulder season pricing to increase outing rounds during the early and late part of the golfing season.  
9-Month Status: Due to COVID –19, we did not see an increase in outing rounds. However, with our proactive approach and safety protocols, we were able to maintain prior years attendance.
3. Increase Tee Time Utilization: Through focused dynamic pricing, increase the utilization of tee time by matching supply and demand. Our focus will be on the most under-utilized tee times, which should significantly impact overall tee time utilization.  
9-Month Status: We have seen a dramatic increase in our tee time utilization. We will continue to focus on our dynamic pricing model to ensure maximization of tee time usage.
4. Implement recommendations contained in USGA Agronomist's reports.  
9-Month Status: We successfully implemented recommendations per the USGA Agronomist's Tree report on Holes 13 and 14.
5. Complete next phase of ongoing irrigation project, holes, 10, 17, and 18.  
9-Month Status: Due to COVID-19, no irrigation upgrades were completed on Holes 10, 17 and 18.
6. Reestablish holding capacity of irrigation pond to 1993 capacity to lessen reliance on purchase of City water.  
9-Month Status: The irrigation pond has been dredged and successfully restored to the 1993 capacity.