

# PGA PERFORMANCETRAK

IN COOPERATION WITH THE NGCOA

PerformanceTrak News - April 2009 Results

May 28, 2009

Welcome to PerformanceTrak News, a monthly publication from The PGA of America and NGCOA!

## Management Analysis and Comment

A total of **2,295 golf facilities**, including data from PGA and NGCOA participants, provided April data by the reporting date. At the nationwide level, April 2009 rounds were **down -1.6%** and days open were nearly flat at **-0.4%** compared to April 2008. The number of weekend days in April 2009 were the same as in April 2008. YTD rounds played are **down -0.5%** with YTD days open **up 1.2%**. Based on 2008 calendar year statistics, approximately 24% of total annual rounds are played in January, February, March, and April.

While overall rounds played were slightly down for April 2009, there were clear differences in results by facility type. For example, same-store rounds played at private facilities were flat at 0.1%, while same-store rounds played at resort facilities were down -8.0%. This supports a theme that avid private golfers are maintaining their rounds at local facilities while destination resorts are being affected by economic concerns.

Useable same-store golf fee revenue responses were submitted by 1,068 facilities. Median gross golf fee revenue was down -4.8% nationally. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were also down in April 2009 compared to April 2008. For golf fee revenue, this indicates that with rounds slightly down, effective rates dropped resulting in gross revenues being down. Overall, YTD gross revenues were also down; however, similar to rounds played, there are differences in results by facility type.

The Performance Factor for April 2009 was 98.7 indicating rounds played per day open were down in April 2009 compared to April 2008. The YTD Performance Factor of 98.3 also indicated rounds played per day open were down for the year through April 2009.

### PerformanceTrak At-a-Glance<sup>1</sup>

April 2009 Highlights	Apr. 09	Apr. 08	Chng.	%	Sample Size <sup>2</sup>
Mean (Average) Rounds Played - April	2,331	2,370	▼	-1.6%	2,295
Mean (Average) Days Open - April	25.3	25.4	▼	-0.4%	2,295
2009 YTD Highlights	Apr. 09	Apr. 08	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	6,452	6,485	▼	-0.5%	2,555
Mean (Average) Days Open - YTD	77.7	76.8	▲	1.2%	2,555
April 2009 Median Gross Revenue Per Facility <sup>3,4</sup>	Apr. 09	Apr. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - April	\$ 75,975	\$ 79,782	▼	-4.8%	1,068
Median Merchandise Revenue - April	\$ 11,774	\$ 14,460	▼	-18.6%	866
Median Food & Beverage Revenue - April	\$ 26,792	\$ 26,987	▼	-0.7%	643
Median Total Revenue - April	\$ 146,227	\$ 155,372	▼	-5.9%	702
2009 YTD Median Gross Revenue Per Facility <sup>3,4</sup>	Apr. 09	Apr. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - YTD	\$ 173,200	\$ 185,647	▼	-6.7%	1,191
Median Merchandise Revenue - YTD	\$ 24,998	\$ 29,815	▼	-16.2%	994
Median Food & Beverage Revenue - YTD	\$ 58,874	\$ 59,618	▼	-1.2%	774
Median Total Revenue - YTD	\$ 369,617	\$ 388,070	▼	-4.8%	829
Performance Factor <sup>5</sup>	Index				
Apr. 2009 vs. Apr. 2008	98.7				
YTD Apr. 2009 vs. YTD Apr. 2008	98.3				

<sup>1</sup>Rounds played and revenue data are as of May 22, 2009.

<sup>2</sup>Sample size is the number of responses or average number of responses for the specified period.

<sup>3</sup>Median gross revenues exclude responses where one value of the paired data was missing (i.e., a \$0 value).

<sup>4</sup>Median gross revenues have been weighted by facility type.

<sup>5</sup>Performance Factor is an index of rounds played per day open, where 100.0 represents consistent play on a per day basis.

## YTD April 2009 State Performance

State-by-state results below are for YTD rounds played and YTD days open, compared to the same period prior year, and with percent change. Also reported is the Performance Factor for each state which takes into consideration not only whether rounds were up or down, but also whether days were up or down. Midwestern states including Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin had significant increases in days open which supported increases in rounds played. Arkansas, Kentucky, and Tennessee had increases in rounds played despite decreases in days open. States in the southeast including North Carolina, South Carolina, and Georgia had lower rounds played due in part to the decreases in days open.

April 2009 YTD Rounds Played Comparison By State							
State	Current 2009 Rounds Played	Previous 2008 Rounds Played	Rounds Played % Change	Current 2009 Days Open	Previous 2008 Days Open	Days Open % Change	Performance Factor
<b>Total</b>	<b>6,452</b>	<b>6,485</b>	<b>-0.5%</b>	<b>77.7</b>	<b>76.8</b>	<b>1.2%</b>	<b>98.3</b>
Alabama	5,867	6,497	-9.7%	99.4	103.7	-4.1%	94.2
Arizona	15,098	15,224	-0.8%	112.1	111.4	0.6%	98.6
Arkansas	3,389	3,259	4.0%	89.3	90.1	-0.9%	104.9
California	13,003	13,317	-2.4%	105.7	106.6	-0.8%	98.5
Colorado	4,162	3,589	16.0%	63.2	50.3	25.6%	92.3
Connecticut	2,011	1,800	11.7%	33.6	32.7	2.8%	108.7
Delaware	2,944	2,818	4.5%	85.5	87.1	-1.8%	106.4
Florida	14,954	15,385	-2.8%	115.9	117.2	-1.1%	98.3
Georgia	6,331	6,886	-8.1%	99.1	101.6	-2.5%	94.3
Hawaii	12,792	13,794	-7.3%	117.1	117.9	-0.7%	93.4
Idaho	3,301	2,770	19.2%	63.4	54.8	15.7%	103.0
Illinois	2,022	1,652	22.4%	42.6	36.3	17.4%	104.3
Indiana	2,347	1,925	21.9%	54.6	49.5	10.3%	110.5
Iowa	2,242	1,491	50.4%	39.4	25.4	55.1%	96.9
Kansas	5,139	4,048	27.0%	84.5	72.6	16.4%	109.1
Kentucky	2,846	2,583	10.2%	68.6	71.0	-3.4%	114.0
Louisiana	6,678	6,338	5.4%	105.4	103.3	2.0%	103.3
Maryland	3,716	3,889	-4.4%	82.5	86.6	-4.7%	100.3
Massachusetts	2,029	1,895	7.1%	39.3	42.8	-8.2%	116.6
Michigan	1,633	1,566	4.3%	31.8	26.4	20.5%	86.6
Minnesota	1,582	969	63.3%	21.8	13.5	61.5%	101.1
Mississippi	4,359	4,426	-1.5%	90.6	95.3	-4.9%	103.6
Missouri	3,574	3,048	17.3%	77.0	66.6	15.6%	101.4
Montana	1,457	1,600	-8.9%	33.2	33.3	-0.3%	91.3
Nebraska	3,852	3,192	20.7%	61.8	48.6	27.2%	94.9
Nevada	8,933	9,512	-6.1%	97.7	92.5	5.6%	88.9
New Hampshire	1,458	1,197	21.8%	24.1	21.3	13.1%	107.7
New Jersey	2,728	2,933	-7.0%	56.2	63.3	-11.2%	104.8
New Mexico	6,341	6,089	4.1%	96.7	96.9	-0.2%	104.4
New York	2,050	1,910	7.3%	36.3	35.0	3.7%	103.5
North Carolina	5,679	6,400	-11.3%	89.1	96.4	-7.6%	96.0
Ohio	3,201	2,725	17.5%	52.1	44.4	17.3%	100.1
Oklahoma	6,128	5,759	6.4%	91.9	91.3	0.7%	105.7
Oregon	5,657	5,125	10.4%	99.0	89.9	10.1%	100.2
Pennsylvania	2,281	2,240	1.8%	53.6	58.6	-8.5%	111.3
Rhode Island	1,759	1,721	2.2%	42.5	41.7	1.9%	100.3
South Carolina	9,454	10,423	-9.3%	106.1	110.2	-3.7%	94.2
Tennessee	4,401	4,260	3.3%	86.5	88.6	-2.4%	105.8
Texas	8,962	8,404	6.6%	104.8	102.6	2.1%	104.4
Utah	5,790	5,663	2.2%	51.6	48.7	6.0%	96.5
Virginia	4,811	5,341	-9.9%	86.6	93.5	-7.4%	97.3
Washington	5,706	5,573	2.4%	94.6	97.5	-3.0%	105.5
Wisconsin	1,223	958	27.7%	29.6	23.4	26.5%	100.9
Wyoming	1,453	1,480	-1.8%	32.7	30.5	7.2%	91.6

Note: Those states excluded from this report have insufficient sample size for reporting purposes at the state level but are included in national reporting.

## April 2009 Rounds Played

The PerformanceTrak rounds played comparison report for April 2009 is below with statistics by facility type including average rounds played, same month year-to-year comparison, days open and days open change. In April, overall rounds were down -1.6% and days open were nearly flat at -0.4%. Rounds played results by facility type reflect no change at private facilities (0.1%) and slight declines at municipal/military/university facilities (-1.3%), while there were greater declines at daily fee/semi-private and resort facility types of -2.0% and -8.0%, respectively. This appears to reflect a continuing scenario of avid private golfers maintaining their rounds volume at their local facilities while destination resorts and daily fee/semi-private facilities are seeing some effect of softer demand affected by travel costs and general economic concerns.

**Report Name:** Rounds Played Comparison  
**Reporting Period:** April 2009 & April 2008  
**Statistic:** Average  
**Holes:** All Facilities  
**Facility Type:** All Facility Types

	Same Month Year-to-Year					
	Rounds Played			Days Open		
	Current Year	Prior Year	% Change	Current Year	Prior Year	% Change
<b>All Facility Types</b>	2,331	2,370	-1.6%	25.3	25.4	-0.4%
<b>By PGA Reporting Group:</b>						
Private	1,690	1,689	0.1%	24.6	24.7	-0.4%
Daily Fee/Semi-Private	2,728	2,785	-2.0%	26.2	26.0	0.8%
Municipal/Military/Univ	2,937	2,976	-1.3%	25.6	26.1	-1.9%
Resort	2,075	2,256	-8.0%	24.0	23.6	1.7%

## April 2009 Key Performance Indicators

Golf facility revenue results for the four key performance indicators are below on a revenue per round played basis.

**Report Name:** All KPIs Current Month  
**Reporting Period:** April 2009  
**Statistic:** Median  
**Holes:** All Facilities  
**KPI:** All  
**Facility Type:** All Facility Types

	KPI Summary			
	Golf Fee Revenue Per Rounds Played	Merchandise Revenue Per Rounds Played	F&B Revenue Per Rounds Played	Total Revenue Per Rounds Played
<b>All Facility Types</b>	<u>Median</u> \$28.50	<u>Median</u> \$5.71	<u>Median</u> \$14.27	<u>Median</u> \$66.74
<b>By PGA Reporting Group:</b>				
Private	\$21.07	\$8.81	\$27.94	\$100.51
Daily Fee/Semi-Private	\$33.12	\$3.53	\$6.31	\$44.49
Municipal/Military/Univ	\$24.18	\$2.48	\$2.96	\$31.86
Resort	\$62.30	\$8.84	\$8.62	\$90.49

Note: Median revenue figures on this report are for those facilities that reported both rounds played and revenues for the key performance indicator. The median revenue figures in the all facility types row have been weighted by facility type.

## About PerformanceTrak

**PGA PerformanceTrak in Cooperation with the NGCOA** is the industry's leading rounds and key performance indicator service. Reports are available for 41 PGA Sections, 50 States and more than 60 local markets.

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