

# PGA PERFORMANCETRAK

IN COOPERATION WITH THE NGCOA

PerformanceTrak News - February 2010 Results

March 26, 2010

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

## Management Analysis and Comment

A total of **2,423 golf facilities**, including data from PGA and NGCOA participants, provided February data by the reporting date. At the nationwide level, February 2010 rounds were **down -24.4%** and days open were **down -25.0%** compared to February 2009. There were 8 weekend days in February 2010 and 8 in February 2009. YTD rounds played were down **-22.3%** and YTD days open were also down **-19.5%**. Based on 2009 calendar year statistics, February accounted for 5% of total annual rounds played.

According to many weather resources, February 2010 was the snowiest month on record for several eastern cities in southeast New York, northern New Jersey and northeast Pennsylvania. A major winter storm in the northern Mid-Atlantic and Northeast U.S. caused heavy snow, flooding rains, and high winds to New England and the Mid-Atlantic. The average winter temperature for the contiguous United States was the coldest since 1984 and ranked the 18th coldest for the entire record, 1895-2010. With this poorer weather in February 2010 compared to February 2009, this month saw a large decline in rounds compared to the previous year. Same-store rounds played at Private facilities were down -26.4%, Daily Fee/Semi-Private facilities down -22.3%, Municipal/Military/University facilities down -29.7%, and Resort facilities down -10.7%.

Golf fee revenue responses were submitted by 931 facilities. Median gross golf fee revenue was down -19.0% nationally in February 2010. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were also down in February 2010 compared to February 2009, with Total Revenues being down the least at -0.8%.

The Performance Factor for February 2010 was 100.8 indicating rounds played per day open were flat in February 2010 compared to February 2009. The YTD Performance Factor of 96.5 indicates rounds played per day open were down slightly for January and February.

## PGA PerformanceTrak At-a-Glance

### February 2010 Highlights

	Feb. 10 <sup>1,2</sup>	Feb. 09 <sup>1,2</sup>	Chng.	%	Sample Size <sup>3</sup>
Mean (Average) Rounds Played - February	720	952	▼	-24.4%	2,423
Mean (Average) Days Open - February	9.6	12.8	▼	-25.0%	2,423

### YTD February 2010 Highlights

	Feb. 10	Feb. 09	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	1,366	1,759	▼	-22.3%	2,400
Mean (Average) Days Open - YTD	20.6	25.6	▼	-19.5%	2,400

### February 2010 Median Gross Revenue Per Facility<sup>4</sup>

	Feb. 10	Feb. 09	Chng.	%	Sample Size
Median Golf Fee Revenue	\$ 27,028	\$ 33,356	▼	-19.0%	931
Median Merchandise Revenue	\$ 3,941	\$ 4,462	▼	-11.7%	890
Median Food & Beverage Revenue	\$ 18,405	\$ 19,400	▼	-5.1%	675
Median Total Revenue	\$ 81,509	\$ 82,201	▼	-0.8%	800

### YTD February 2010 Median Gross Revenue Per Facility

	Feb. 10	Feb. 09	Chng.	%	Sample Size
Median Golf Fee Revenue	\$ 51,733	\$ 63,227	▼	-18.2%	901
Median Merchandise Revenue	\$ 7,298	\$ 8,345	▼	-12.6%	869
Median Food & Beverage Revenue	\$ 31,940	\$ 34,647	▼	-7.8%	641
Median Total Revenue	\$ 154,724	\$ 160,816	▼	-3.8%	754

### Performance Factor<sup>5</sup>

	Index
Feb. 2010 vs. Feb. 2009	100.8
YTD Feb. 2010 vs. YTD Feb. 2009	96.5

<sup>1</sup>Rounds played, days open, and revenue data are as of March 22, 2010.

<sup>2</sup>Rounds played, days open, and revenue data are weighted by state and facility type.

<sup>3</sup>Sample size is the number of responses or average number of responses for the specified period.

<sup>4</sup>Median gross revenues exclude responses where one value of the paired data was missing (i.e., a \$0 value).

<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 February 2010 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 open were up or down. The only states with an increase in rounds played were Washington, Wyoming, Utah, Oregon and Idaho. Idaho and Washington are the only two states that showed increases in days open and even great increases in rounds played. Despite having a slight increase in days open, Hawaii's rounds played were down. Southeast Sunbelt states of Georgia, Alabama, Florida, Mississippi and South Carolina showed declines in rounds played that were larger than their declines in days open. Poor weather has affected most states resulting in a decline in year-to-date rounds played.

February 2010 YTD Rounds Played Comparison By State							
State	Current 2010 Rounds Played	Previous 2009 Rounds Played	Rounds Played % Change	Current 2010 Days Open	Previous 2009 Days Open	Days Open % Change	Performance Factor
<b>Total</b>	<b>1,366</b>	<b>1,759</b>	<b>-22.3%</b>	<b>20.6</b>	<b>25.6</b>	<b>-19.5%</b>	<b>96.5</b>
<b>Alabama</b>	1,278	1,985	<b>-35.6%</b>	40.3	46.7	<b>-13.7%</b>	<b>74.6</b>
<b>Arizona</b>	6,892	7,212	<b>-4.4%</b>	51.7	55.2	<b>-6.3%</b>	<b>102.0</b>
<b>Arkansas</b>	622	1,669	<b>-62.7%</b>	20.6	44.6	<b>-53.8%</b>	<b>80.7</b>
<b>California</b>	4,728	5,156	<b>-8.3%</b>	48.9	51.7	<b>-5.4%</b>	<b>96.9</b>
<b>Colorado</b>	284	1,325	<b>-78.6%</b>	7.8	28.2	<b>-72.3%</b>	<b>77.5</b>
<b>Delaware</b>	270	626	<b>-56.9%</b>	13.8	27.6	<b>-50.0%</b>	<b>86.3</b>
<b>Florida</b>	6,129	7,250	<b>-15.5%</b>	52.6	56.3	<b>-6.6%</b>	<b>90.5</b>
<b>Georgia</b>	1,392	2,237	<b>-37.8%</b>	39.7	46.1	<b>-13.9%</b>	<b>72.3</b>
<b>Hawaii</b>	7,006	7,365	<b>-4.9%</b>	58.3	58.0	<b>0.5%</b>	<b>94.6</b>
<b>Idaho</b>	462	421	<b>9.7%</b>	17	16	<b>3.1%</b>	<b>106.5</b>
<b>Kansas</b>	334	1,428	<b>-76.6%</b>	18.1	38.4	<b>-52.9%</b>	<b>49.6</b>
<b>Kentucky</b>	127	275	<b>-53.8%</b>	12.2	19.0	<b>-35.8%</b>	<b>71.9</b>
<b>Louisiana</b>	1,532	2,686	<b>-43.0%</b>	38.1	49.9	<b>-23.6%</b>	<b>74.7</b>
<b>Maryland</b>	311	862	<b>-63.9%</b>	15.4	36.9	<b>-58.3%</b>	<b>86.4</b>
<b>Mississippi</b>	805	1,266	<b>-36.4%</b>	39.0	44.2	<b>-11.8%</b>	<b>72.1</b>
<b>Missouri</b>	129	710	<b>-81.8%</b>	10.1	27.4	<b>-63.1%</b>	<b>49.3</b>
<b>Nevada</b>	2,832	3,144	<b>-9.9%</b>	36.4	42.0	<b>-13.3%</b>	<b>103.9</b>
<b>New Jersey</b>	164	258	<b>-36.4%</b>	9.3	10.7	<b>-13.1%</b>	<b>73.1</b>
<b>New Mexico</b>	1,877	2,815	<b>-33.3%</b>	35.7	45.7	<b>-21.9%</b>	<b>85.4</b>
<b>North Carolina</b>	1,304	1,827	<b>-28.6%</b>	32.1	43.1	<b>-25.5%</b>	<b>95.8</b>
<b>Oklahoma</b>	969	2,066	<b>-53.1%</b>	28.5	44.5	<b>-36.0%</b>	<b>73.2</b>
<b>Oregon</b>	2,058	1,775	<b>15.9%</b>	49.9	41.8	<b>19.4%</b>	<b>97.1</b>
<b>Pennsylvania</b>	85	148	<b>-42.6%</b>	8.8	11.5	<b>-23.5%</b>	<b>75.1</b>
<b>South Carolina</b>	2,338	3,293	<b>-29.0%</b>	44.9	51.3	<b>-12.5%</b>	<b>81.1</b>
<b>Tennessee</b>	625	1,242	<b>-49.7%</b>	27.1	38.1	<b>-28.9%</b>	<b>70.7</b>
<b>Texas</b>	2,393	3,788	<b>-36.8%</b>	41.3	52.4	<b>-21.2%</b>	<b>80.2</b>
<b>Utah</b>	856	730	<b>17.3%</b>	12.6	8.8	<b>43.2%</b>	<b>81.9</b>
<b>Virginia</b>	398	1,133	<b>-64.9%</b>	14.3	35.0	<b>-59.1%</b>	<b>86.0</b>
<b>Washington</b>	2,074	1,528	<b>35.7%</b>	48.2	36.2	<b>33.1%</b>	<b>101.9</b>
<b>Wyoming</b>	80	66	<b>21.2%</b>	11.6	7.5	<b>54.7%</b>	<b>78.4</b>

Note: Those states excluded from this report have insufficient sample size for reporting purposes at the state level OR had YTD 2010 Days Open less than 5 days BUT are included in national reporting.

## YTD February 2010 Rounds Played

The PerformanceTrak rounds played comparison report for year-to-date February 2010 is below with statistics by facility type including average rounds played, same month year-to-year comparison, days open, and days open change. Year-to-date results vary by facility type. Year-to-date rounds played at Private facilities were down -24.7%, while Daily Fee/Semi-Private facilities were down -20.1%, Municipal/Military/University facilities were down -27.3%, and Resort facilities were down -11.0% year-to-date. As seen in January, Resort facilities showed the smallest declines in both rounds played and days open.

<b>Report Name:</b>	<b>YTD Rounds Played Comparison</b>
<b>Reporting Period:</b>	<b>February 2010</b>
<b>Statistic:</b>	<b>Average</b>
<b>Holes:</b>	<b>All Facilities</b>
<b>Facility Type:</b>	<b>All Facility Types</b>

	Current 2010 YTD			Prior 2009 YTD		
	<u>Average</u>	<u>Average</u>	<u>% Change</u>	<u>Average</u>	<u>Average</u>	<u>% Change</u>
<b>All Facility Types</b>	1,366	1,759	-22.3%	20.6	25.6	-19.5%
<b>By PGA Reporting Group:</b>						
<b>Private</b>	1,181	1,568	-24.7%	21.1	26.5	-20.4%
<b>Daily Fee/Semi-Private</b>	1,394	1,744	-20.1%	19.7	24.2	-18.6%
<b>Municipal/Military/Univ</b>	1,512	2,079	-27.3%	20.5	27.1	-24.4%
<b>Resort</b>	1,882	2,115	-11.0%	28.5	31.4	-9.2%

Note: The rounds played and days open data are weighted by state and facility type.

## YTD February 2010 Golf Fee Revenue

YTD median gross golf fee revenue is shown below segmented by facility type. YTD gross golf fee revenue was down -18.2%. When examining YTD gross golf fee revenue by facility type, Municipal/Military/University facilities were down the most at -23.0%, while Resort facilities were down the least at -14.9%. Due to the diminished rounds caused by poor weather and public facilities booking revenue from annual passes and/or pre-paid green fees, we have excluded the revenue per round analysis for this winter month.

<b>Report Name:</b>	<b>YTD KPI Comparison</b>
<b>Reporting Period:</b>	<b>Feb-10</b>
<b>Statistic:</b>	<b>Median</b>
<b>Holes:</b>	<b>All Facilities</b>
<b>KPI:</b>	<b>Golf Fee Revenue</b>
<b>Facility Type:</b>	<b>All Facility Types</b>

	Current 2010 YTD		Prior 2009 YTD	
	<u>Median</u>	<u>Median</u>	<u>% Change</u>	
<b>All Facility Types</b>	\$51,733	\$63,227	-18.2%	
<b>By PGA Reporting Group:</b>				
<b>Private</b>	\$44,175	\$49,871	-11.4%	
<b>Daily Fee/Semi-Private</b>	\$48,314	\$60,797	-20.5%	
<b>Municipal/Military/Univ</b>	\$52,043	\$67,596	-23.0%	
<b>Resort</b>	\$161,370	\$189,554	-14.9%	

Note: The revenue data are weighted by state and facility type. Gross golf fee revenue comes from paired data.

Golf fee revenue per round comes from paired data for those facilities reporting both rounds played and gross golf fee revenue.

## 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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