

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

Management Analysis and Comment

A total of **2,273 golf facilities**, including data from PGA and NGCOA participants, provided July data by the reporting date. At the nationwide level, July 2009 rounds were **down -1.1%** and days open were **flat 0.0%** compared to July 2008. There were 8 weekend days in both July 2009 and July 2008.

YTD rounds played were nearly flat at **-0.4%** with YTD days open **up 1.1%**. Based on 2008 calendar year statistics, July accounted for 13% of total annual rounds and 60% of total annual rounds were played in the seven month period January through July. In this current economic environment, essentially flat rounds seven months into the year is a positive result.

During July 2009, rounds played were down or nearly flat across the various facility types. Same-store rounds played at private facilities declined for the second consecutive month down -2.8% despite showing increases or being flat the first five months of the year. Daily fee/semi-private and municipal/military/university facilities were nearly flat in July 2009 at -0.5% and -0.6%, respectively. Resort facilities were off the most down -3.9%.

Golf fee revenue responses were submitted by 1,116 facilities. Median gross golf fee revenue was down -3.6% nationally in July 2009. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were also down in July 2009 compared to July 2008. Overall, YTD gross revenues were down as well. Similar to rounds played, resort facilities reported the greatest revenue declines.

The Performance Factor for July 2009 was 98.9 indicating rounds played per day open were down in July 2009 compared to July 2008. The YTD Performance Factor of 98.6 indicates rounds played per day open were down slightly for the year through July 2009.

PerformanceTrak At-a-Glance

July 2009 Highlights	Jul. 09 ^{1,2}	Jul. 08 ^{1,2}	Chng.	%	Sample Size ³
Mean (Average) Rounds Played - July	3,485	3,525	▼	-1.1%	2,273
Mean (Average) Days Open - July	29.4	29.4		0.0%	2,273
YTD July 2009 Highlights	Jul. 09	Jul. 08	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	15,050	15,103	▼	-0.4%	2,465
Mean (Average) Days Open - YTD	156.8	155.1	▲	1.1%	2,465
July 2009 Median Gross Revenue Per Facility ⁴	Jul. 09	Jul. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - July	\$ 105,360	\$ 109,336	▼	-3.6%	1,116
Median Merchandise Revenue - July	\$ 16,260	\$ 18,569	▼	-12.4%	865
Median Food & Beverage Revenue - July	\$ 51,553	\$ 52,713	▼	-2.2%	606
Median Total Revenue - July	\$ 198,634	\$ 211,824	▼	-6.2%	709
YTD July 2009 Median Gross Revenue Per Facility	Jul. 09	Jul. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - YTD	\$ 478,271	\$ 503,736	▼	-5.1%	1,150
Median Merchandise Revenue - YTD	\$ 75,384	\$ 87,867	▼	-14.2%	940
Median Food & Beverage Revenue - YTD	\$ 214,589	\$ 224,166	▼	-4.3%	710
Median Total Revenue - YTD	\$ 973,641	\$ 1,028,519	▼	-5.3%	778
Performance Factor ⁵	Index				
July 2009 vs. July 2008	98.9				
YTD July 2009 vs. YTD July 2008	98.6				

¹Rounds played, days open, and revenue data are as of August 22, 2009.

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

³Sample size is the number of responses or average number of responses for the specified period.

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

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

YTD July 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 open were up or down. Every Midwestern state has had increased rounds played for calendar year-to-date performance through July 2009. They have also all had increased days open, which is a contributing factor to the increased rounds. Most states in the Northeast showed declines in days open, which could have affected rounds played in addition to the decline in rounds demand. Similar to the Northeast, the majority of the states in the southeastern portion of the United States had decreases in both rounds and days open with the exception of southern states in the south central area including Texas, Oklahoma, and Louisiana. The western region of the United States had decreased rounds played for the most part despite having increases in days open.

July 2009 YTD Rounds Played Comparison By State							
State	Current 2009 Rounds Played	Previous 2008 Rounds Played	Rounds Played %	Current 2009 Days Open	Previous 2008 Days Open	Days Open %	Performance Factor
			Change			Change	
All United States	15,050	15,103	-0.4%	156.8	155.1	1.1%	98.6
Alabama	13,012	14,298	-9.0%	182.1	188.6	-3.4%	94.3
Arizona	22,605	22,681	-0.3%	198.7	195.4	1.7%	98.0
Arkansas	10,096	10,326	-2.2%	175.3	175.5	-0.1%	97.9
California	25,928	26,343	-1.6%	195.0	194.1	0.5%	98.0
Colorado	16,208	15,608	3.8%	150.8	136.7	10.3%	94.1
Connecticut	12,608	12,550	0.5%	118.0	120.0	-1.7%	102.2
Delaware	11,484	10,908	5.3%	173.3	166.4	4.1%	101.1
Florida	21,696	22,726	-4.5%	196.5	200.5	-2.0%	97.4
Georgia	13,701	14,838	-7.7%	182.2	185.7	-1.9%	94.1
Hawaii	21,208	23,016	-7.9%	207.7	209.1	-0.7%	92.8
Idaho	12,544	12,034	4.2%	152.9	143.1	6.8%	97.6
Illinois	12,471	12,133	2.8%	129.5	123.0	5.3%	97.6
Indiana	11,523	10,901	5.7%	142.0	135.7	4.6%	101.0
Iowa	12,123	11,343	6.9%	130.6	109.6	19.2%	89.7
Kansas	14,415	13,386	7.7%	172.3	155.4	10.9%	97.1
Kentucky	9,918	9,291	6.7%	150.9	152.5	-1.0%	107.9
Louisiana	12,478	11,415	9.3%	187.7	177.5	5.7%	103.4
Maryland	14,359	14,633	-1.9%	173.0	176.6	-2.0%	100.2
Massachusetts	11,383	11,699	-2.7%	121.5	128.9	-5.7%	103.2
Michigan	12,586	12,302	2.3%	119.9	114.5	4.7%	97.7
Minnesota	14,082	13,465	4.6%	112.6	101.8	10.6%	94.6
Mississippi	9,388	9,503	-1.2%	176.1	182.8	-3.7%	102.5
Missouri	12,561	12,112	3.7%	161.9	153.3	5.6%	98.2
Montana	12,022	12,404	-3.1%	116.4	114.8	1.4%	95.6
Nebraska	15,847	14,601	8.5%	147.9	133.5	10.8%	98.0
Nevada	18,869	19,957	-5.5%	183.4	178.9	2.5%	92.2
New Hampshire	11,249	11,192	0.5%	112.1	108.7	3.1%	97.5
New Jersey	12,599	13,410	-6.0%	137.8	148.3	-7.1%	101.1
New Mexico	14,856	14,882	-0.2%	186.9	186.7	0.1%	99.7
New York	12,253	11,961	2.4%	120.7	121.2	-0.4%	102.9
North Carolina	14,194	15,381	-7.7%	178.4	186.8	-4.5%	96.6
Ohio	15,574	14,817	5.1%	140.9	131.5	7.1%	98.1
Oklahoma	15,275	14,683	4.0%	174.4	175.3	-0.5%	104.6
Oregon	16,825	16,666	1.0%	188.3	179.0	5.2%	96.0
Pennsylvania	11,710	11,864	-1.3%	138.6	146.2	-5.2%	104.1
Rhode Island	11,379	11,920	-4.5%	123.8	128.4	-3.6%	99.0
South Carolina	17,107	18,119	-5.6%	190.5	191.8	-0.7%	95.1
South Dakota	11,069	10,343	7.0%	111.9	105.6	6.0%	101.0
Tennessee	11,735	12,410	-5.4%	172.5	177.2	-2.7%	97.1
Texas	18,236	17,548	3.9%	190.5	186.8	2.0%	101.9
Utah	20,630	21,188	-2.6%	145.1	140.0	3.6%	93.9
Vermont	7,646	7,904	-3.3%	90.9	93.6	-2.9%	99.6
Virginia	14,084	14,753	-4.5%	173.9	181.5	-4.2%	99.6
Washington	17,012	16,893	0.7%	187.2	188.4	-0.6%	101.3
Wisconsin	11,723	11,496	2.0%	119.4	110.4	8.2%	94.3
Wyoming	13,268	13,350	-0.6%	117.4	113.2	3.7%	95.8

Note: Those states excluded from this report have insufficient sample size for reporting purposes at the state level, but are included in national reporting. The rounds played and days open data are weighted by state and facility type.

YTD July 2009 Rounds Played

The PerformanceTrak rounds played comparison report for year-to-date July 2009 is below with statistics by facility type including average rounds played, same month year-to-year comparison, days open, and days open change. When looking at the year-to-date results by facility type, there are differences. Private, Daily Fee/Semi-Private, and Municipal/Military/University facilities are all nearly flat at -0.6%, 0.1%, and -0.3%; however, rounds played at Resort facilities were down -6.0% year-to-date.

Report Name:	YTD Rounds Played Comparison
Reporting Period:	July 2009
Statistic:	Average
Holes:	All Facilities
Facility Type:	All Facility Types

	Rounds Played			Days Open		
	Current 2009 YTD	Prior 2008 YTD	% Change	Average	Average	% Change
All Facility Types	15,050	15,103	-0.4%	156.8	155.1	1.1%
By PGA Reporting Group:						
Private	11,429	11,497	-0.6%	155.0	154.5	0.3%
Daily Fee/Semi-Private	15,827	15,810	0.1%	156.6	154.4	1.4%
Municipal/Military/Univ	20,066	20,120	-0.3%	159.6	156.9	1.7%
Resort	13,326	14,177	-6.0%	161.8	160.0	1.1%

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

YTD July 2009 Golf Fee Revenue

YTD median gross golf fee revenue and YTD golf fee revenue per round are shown below segmented by facility type. YTD gross golf fee revenue was down -5.1%, and YTD golf fee revenue per round was also down -3.0%. This indicates that although YTD rounds were nearly flat, lower effective rates are resulting in lower golf fee revenue. Similar to the YTD rounds played report, we also see distinct differences by facility type. When examining YTD gross golf fee revenue, Municipal/Military/Resort facilities are down the least at -3.3%, while Resort facilities are down the most at -15.3%.

Report Name:	YTD KPI Comparison
Reporting Period:	July 2009
Statistic:	Median
Holes:	All Facilities
KPI:	Golf Fee Revenue
Facility Type:	All Facility Types

	Gross Golf Fee Revenue			Golf Fee Revenue per Round		
	Current 2009 YTD	Prior 2008 YTD	% Change	Median	Median	% Change
All Facility Types	\$478,271	\$503,736	-5.1%	\$25.50	\$26.29	-3.0%
By PGA Reporting Group:						
Private	\$266,544	\$287,877	-7.4%	\$21.02	\$20.95	0.3%
Daily Fee/Semi-Private	\$543,735	\$563,344	-3.5%	\$27.36	\$28.64	-4.5%
Municipal/Military/Univ	\$570,892	\$590,139	-3.3%	\$23.15	\$23.37	-0.9%
Resort	\$1,044,618	\$1,233,739	-15.3%	\$50.81	\$55.21	-8.0%

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.

Contact Us

The PGA of America: PGA PerformanceTrak Customer Service

Phone: (800) 477-6465 Ext. 8574 **E-mail:** PerformanceTrak@pgahq.com **Web site:** <http://www.PGAPerformanceTrak.com>

NGCOA: Leslie Remme and Joe Rice

Phone: (800) 933-4262 **E-mail:** lremme@ngcoa.org **Web site:** www.NGCOA.org/benchmark