

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

Management Analysis and Comment

A total of **2,371 golf facilities**, including data from PGA and NGCOA participants, provided June data by the reporting date. At the nationwide level, June 2009 rounds were **down -3.7%** and days open were **down -0.7%** compared to June 2008. There were 8 weekend days in June 2009 versus 9 weekend days in June 2008, which accounts for some of the decreased play.

YTD rounds played were flat at **-0.1%** with YTD days open **up 1.4%**. Based on 2008 calendar year statistics, June accounted for 12% of total annual rounds and 46% of total annual rounds were played in the six month period January through June. In this current economic environment, observing flat rounds nationally midway through the year is a positive result.

During June 2009, rounds played were down across all facility types. Same-store rounds played at resort facilities were down -7.3%, which is the most of any of the four facility types. This continues to support information that destination resorts are being affected by travel and economic concerns.

Golf fee revenue responses were submitted by 1,087 facilities. Median gross golf fee revenue was down -10.0% nationally in June 2009. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were also down in June 2009 compared to June 2008. Overall, YTD gross revenues were down as well. Similar to rounds played, resort facilities were hit the hardest.

The Performance Factor for June 2009 was 97.0 indicating rounds played per day open were down in June 2009 compared to June 2008. A partial explanation for this is the one less weekend day in June 2009. The YTD Performance Factor of 98.6 indicates rounds played per day open were down slightly for the year through June 2009.

PerformanceTrak At-a-Glance

June 2009 Highlights	Jun. 09 ^{1,2}	Jun. 08 ^{1,2}	Chng.	%	Sample Size ³
Mean (Average) Rounds Played - June	3,152	3,274	▼	-3.7%	2,371
Mean (Average) Days Open - June	27.9	28.1	▼	-0.7%	2,371
YTD June 2009 Highlights	Jun. 09	Jun. 08	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	11,565	11,578	▼	-0.1%	2,497
Mean (Average) Days Open - YTD	127.4	125.7	▲	1.4%	2,497
June 2009 Median Gross Revenue Per Facility ⁴	Jun. 09	Jun. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - June	\$ 98,932	\$ 109,894	▼	-10.0%	1,087
Median Merchandise Revenue - June	\$ 17,136	\$ 19,977	▼	-14.2%	847
Median Food & Beverage Revenue - June	\$ 46,227	\$ 50,179	▼	-7.9%	598
Median Total Revenue - June	\$ 192,484	\$ 206,069	▼	-6.6%	685
YTD June 2009 Median Gross Revenue Per Facility	Jun. 09	Jun. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - YTD	\$ 372,911	\$ 394,401	▼	-5.4%	1,156
Median Merchandise Revenue - YTD	\$ 59,123	\$ 69,298	▼	-14.7%	953
Median Food & Beverage Revenue - YTD	\$ 163,035	\$ 171,453	▼	-4.9%	728
Median Total Revenue - YTD	\$ 775,006	\$ 816,694	▼	-5.1%	789
Performance Factor ⁵	Index				
June 2009 vs. June 2008	97.0				
YTD June 2009 vs. YTD June 2008	98.6				

¹Rounds played, days open, and revenue data are as of July 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 June 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 through June 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 led to declined rounds played. 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; however, states in the south central area of the United States had increases in rounds played and days open. The western region of the United States had a mixture of results. Hawaii and Nevada, which include destination resort facilities, had decreased rounds played, while New Mexico and Washington had increased rounds despite flat or decreased days open, and Colorado and Oregon had increased rounds in conjunction with increased days open.

June 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
All United States	11,565	11,578	-0.1%	127.4	125.7	1.4%	98.6
Alabama	10,676	11,738	-9.0%	155.1	160.1	-3.1%	93.9
Arizona	20,405	20,332	0.4%	169.9	167.4	1.5%	98.9
Arkansas	8,128	8,186	-0.7%	146.6	146.1	0.3%	99.0
California	21,353	21,729	-1.7%	164.9	164.9	0.0%	98.3
Colorado	11,475	10,915	5.1%	120.2	106.3	13.1%	93.0
Connecticut	8,796	8,816	-0.2%	89.9	90.7	-0.9%	100.7
Delaware	7,954	7,453	6.7%	142.9	136.5	4.7%	101.9
Florida	19,678	20,638	-4.7%	169.3	173.3	-2.3%	97.6
Georgia	11,031	12,049	-8.4%	154.1	157.4	-2.1%	93.5
Hawaii	18,909	20,425	-7.4%	177.4	178.7	-0.7%	93.3
Idaho	9,069	8,501	6.7%	122.0	112.9	8.1%	98.7
Illinois	8,355	8,158	2.4%	99.6	93.5	6.5%	96.1
Indiana	8,207	7,655	7.2%	112.3	105.8	6.1%	101.0
Iowa	8,661	7,395	17.1%	99.9	79.7	25.3%	93.4
Kansas	10,830	9,873	9.7%	142.7	126.2	13.1%	97.0
Kentucky	7,188	6,704	7.2%	122.2	123.1	-0.7%	108.0
Louisiana	10,653	9,492	12.2%	160.1	149.6	7.0%	104.9
Maryland	10,641	11,025	-3.5%	143.0	148.0	-3.4%	99.9
Massachusetts	7,713	7,822	-1.4%	93.7	99.4	-5.7%	104.6
Michigan	8,261	8,018	3.0%	89.6	84.0	6.7%	96.6
Minnesota	9,419	8,791	7.1%	82.7	71.6	15.5%	92.8
Mississippi	7,726	7,777	-0.7%	147.8	154.3	-4.2%	103.7
Missouri	9,212	8,633	6.7%	132.8	124.2	6.9%	99.8
Montana	7,612	7,798	-2.4%	85.9	83.8	2.5%	95.2
Nebraska	11,083	10,229	8.3%	117.4	103.4	13.5%	95.4
Nevada	15,558	16,539	-5.9%	154.4	149.8	3.1%	91.3
New Hampshire	7,313	7,017	4.2%	82.1	78.8	4.2%	100.0
New Jersey	8,835	9,647	-8.4%	109.3	119.0	-8.2%	99.7
New Mexico	11,772	11,502	2.3%	156.8	157.0	-0.1%	102.5
New York	8,382	8,233	1.8%	91.1	91.2	-0.1%	101.9
North Carolina	11,218	12,402	-9.5%	148.4	156.7	-5.3%	95.5
Ohio	11,180	10,310	8.4%	111.4	101.5	9.8%	98.8
Oklahoma	11,978	11,446	4.6%	145.6	145.9	-0.2%	104.9
Oregon	12,670	12,154	4.2%	157.6	148.2	6.3%	98.0
Pennsylvania	8,249	8,384	-1.6%	109.4	116.8	-6.3%	105.0
Rhode Island	8,145	8,497	-4.1%	96.7	98.9	-2.2%	98.0
South Carolina	14,396	15,542	-7.4%	161.4	164.3	-1.8%	94.3
Tennessee	9,089	9,677	-6.1%	142.5	147.0	-3.1%	96.9
Texas	15,355	14,668	4.7%	161.5	158.8	1.7%	102.9
Utah	15,696	16,316	-3.8%	114.2	109.7	4.1%	92.4
Vermont	4,601	4,603	-0.04%	61.9	63.5	-2.5%	102.5
Virginia	10,681	11,383	-6.2%	143.8	151.2	-4.9%	98.7
Washington	12,704	12,320	3.1%	156.3	157.5	-0.8%	103.9
Wisconsin	7,670	7,415	3.4%	88.9	80.2	10.8%	93.3
Wyoming	8,235	8,088	1.8%	86.5	82.2	5.2%	96.8

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 June 2009 Rounds Played

The PerformanceTrak rounds played comparison report for year-to-date June 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 0.1%, 0.3%, and -0.2%; however, rounds played at Resort facilities were down -6.5% year-to-date.

Report Name:	YTD Rounds Played Comparison
Reporting Period:	June 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	11,565	11,578	-0.1%	127.4	125.7	1.4%
By PGA Reporting Group:						
Private	8,865	8,859	0.1%	126.5	125.9	0.5%
Daily Fee/Semi-Private	12,155	12,121	0.3%	126.8	124.6	1.8%
Municipal/Military/Univ	15,206	15,231	-0.2%	130.0	127.3	2.1%
Resort	10,503	11,238	-6.5%	131.9	130.7	0.9%

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

YTD June 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 -5.4%, and YTD golf fee revenue per round was also down -2.5%. This indicates that although YTD rounds were 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 -3.0%, while Resort facilities are down the most at -16.3%.

Report Name:	YTD KPI Comparison
Reporting Period:	June 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	\$372,911	\$394,401	-5.4%	\$25.62	\$26.27	-2.5%
By PGA Reporting Group:						
Private	\$209,269	\$225,932	-7.4%	\$20.85	\$20.42	2.1%
Daily Fee/Semi-Private	\$418,690	\$436,086	-4.0%	\$27.39	\$28.57	-4.1%
Municipal/Military/Univ	\$442,454	\$456,063	-3.0%	\$23.65	\$23.74	-0.4%
Resort	\$891,773	\$1,065,499	-16.3%	\$53.13	\$58.75	-9.6%

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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