

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

## Management Analysis and Comment

A total of **2,276 golf facilities**, including data from PGA and NGCOA participants, provided December data by the reporting date. At the nationwide level, December 2009 rounds were **down -16.2%** and days open were **down -8.3%** compared to December 2008. There were 8 weekend days in December 2009 and 9 in December 2008.

With poorer weather in December 2009 compared to December 2008, this month saw the greatest decreases in rounds played all year. Same-store rounds played at Private facilities were down -18.7%, Daily Fee/Semi-Private facilities down -15.2%, Municipal/Military/University facilities down -15.4%, and Resort facilities down -16.8%.

YTD rounds played were **down -1.1%** with YTD days open slightly **up 0.4%**. Based on 2008 calendar year statistics, December accounted for 4% of total annual rounds played. In this current economic environment, rounds that are down just over 1% for the year can be viewed as relatively stable compared to other segments of the economy.

Golf fee revenue responses were submitted by 940 facilities. Median gross golf fee revenue was down -13.9% nationally in December 2009. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were also down in December 2009 compared to December 2008. Overall, YTD gross revenues were down with merchandise revenue affected the most.

The Performance Factor for December 2009 was 91.4 indicating rounds played per day open were down in December 2009 compared to December 2008. The YTD Performance Factor of 98.5 indicates rounds played per day open were down slightly for the year through December 2009.

## PerformanceTrak At-a-Glance

### December 2009 Highlights

	Dec. 09 <sup>1,2</sup>	Dec. 08 <sup>1,2</sup>	Chng.	%	Sample Size <sup>3</sup>
Mean (Average) Rounds Played - December	642	766	▼	-16.2%	2,276
Mean (Average) Days Open - December	13.2	14.4	▼	-8.3%	2,276

### YTD December 2009 Highlights

	Dec. 09	Dec. 08	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	24,768	25,038	▼	-1.1%	2,402
Mean (Average) Days Open - YTD	275.9	274.8	▲	0.4%	2,402

### December 2009 Median Gross Revenue Per Facility<sup>4</sup>

	Dec. 09	Dec. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - December	\$ 22,389	\$ 26,008	▼	-13.9%	940
Median Merchandise Revenue - December	\$ 8,940	\$ 10,139	▼	-11.8%	834
Median Food & Beverage Revenue - December	\$ 26,430	\$ 28,415	▼	-7.0%	549
Median Total Revenue - December	\$ 86,629	\$ 94,300	▼	-8.1%	652

### YTD December 2009 Median Gross Revenue Per Facility

	Dec. 09	Dec. 08	Chng.	%	Sample Size
Median Golf Fee Revenue - YTD	\$ 781,634	\$ 822,967	▼	-5.0%	1,109
Median Merchandise Revenue - YTD	\$ 130,274	\$ 147,051	▼	-11.4%	911
Median Food & Beverage Revenue - YTD	\$ 383,463	\$ 405,029	▼	-5.3%	655
Median Total Revenue - YTD	\$ 1,640,633	\$ 1,737,475	▼	-5.6%	743

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

	Index
December 2009 vs. December 2008	91.4
YTD December 2009 vs. YTD December 2008	98.5

<sup>1</sup>Rounds played, days open, and revenue data are as of January 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 December 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. All Midwestern states (except South Dakota) had increased rounds played in conjunction with increases in days open through December 2009. The states in the Northeast had varying results. New York had increases in rounds played and days open, while Pennsylvania had decreases in both. The states in the southeastern portion of the United States also had a wide range of results. All of the southern states on the Atlantic Coast (except Delaware) had decreases in rounds played and decreases or near flat movement in days open through December 2009. The southern states in the south central area including Louisiana, Oklahoma, and Texas all had increases in rounds played. All of the states in the western region of the United States had declines in rounds played with varying results in days open.

December 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
<b>All United States</b>	<b>24,768</b>	<b>25,038</b>	<b>-1.1%</b>	<b>275.9</b>	<b>274.8</b>	<b>0.4%</b>	<b>98.5</b>
Alabama	20,768	22,950	-9.5%	306.1	320.6	-4.5%	94.8
Arizona	35,583	35,749	-0.5%	331.4	325.4	1.8%	97.7
Arkansas	17,095	17,202	-0.6%	287.6	292.2	-1.6%	101.0
California	41,984	42,366	-0.9%	336.1	334.1	0.6%	98.5
Colorado	25,989	26,303	-1.2%	249.0	245.8	1.3%	97.5
Connecticut	22,453	22,030	1.9%	231.4	230.6	0.3%	101.6
Delaware	20,276	19,939	1.7%	296.3	297.1	-0.3%	102.0
Florida	33,539	34,750	-3.5%	334.6	338.7	-1.2%	97.7
Georgia	22,219	24,442	-9.1%	310.6	320.3	-3.0%	93.7
Hawaii	34,992	37,203	-5.9%	356.2	358.5	-0.6%	94.7
Idaho	20,949	21,073	-0.6%	267.5	261.8	2.2%	97.3
Illinois	21,790	21,147	3.0%	240.4	229.1	4.9%	98.2
Indiana	19,537	19,080	2.4%	256.7	248.0	3.5%	98.9
Iowa	19,666	19,424	1.2%	236.0	212.6	11.0%	91.2
Kansas	23,474	22,414	4.7%	290.4	281.0	3.3%	101.3
Kentucky	16,412	15,687	4.6%	275.1	277.2	-0.8%	105.4
Louisiana	19,194	18,753	2.4%	312.6	304.8	2.6%	99.8
Maryland	24,537	25,114	-2.3%	296.7	309.9	-4.3%	102.0
Massachusetts	20,912	20,890	0.1%	234.5	241.2	-2.8%	103.0
Michigan	21,180	20,946	1.1%	220.9	210.2	5.1%	96.2
Minnesota	22,718	22,431	1.3%	202.9	191.3	6.1%	95.5
Mississippi	15,039	16,048	-6.3%	302.0	317.3	-4.8%	98.5
Missouri	20,572	20,496	0.4%	277.2	272.4	1.8%	98.6
Montana	18,780	19,590	-4.1%	200.8	208.4	-3.6%	99.5
Nebraska	24,456	23,642	3.4%	257.2	242.6	6.0%	97.6
Nevada	31,237	32,059	-2.6%	307.4	303.3	1.4%	96.1
New Hampshire	22,243	21,530	3.3%	226.6	218.0	3.9%	99.4
New Jersey	22,087	23,447	-5.8%	253.6	266.3	-4.8%	98.9
New Mexico	23,782	24,467	-2.8%	315.0	321.4	-2.0%	99.2
New York	20,832	20,351	2.4%	228.5	225.2	1.5%	100.9
North Carolina	23,382	24,900	-6.1%	310.0	321.8	-3.7%	97.5
Ohio	25,844	25,203	2.5%	256.0	244.4	4.7%	97.9
Oklahoma	24,759	24,522	1.0%	298.5	307.9	-3.1%	104.1
Oregon	28,103	28,865	-2.6%	322.4	313.9	2.7%	94.8
Pennsylvania	19,948	20,272	-1.6%	254.1	264.2	-3.8%	102.3
Rhode Island	20,654	20,945	-1.4%	237.3	242.2	-2.0%	100.6
South Carolina	27,784	28,819	-3.6%	327.3	326.5	0.2%	96.2
South Dakota	18,528	17,853	3.8%	194.5	197.4	-1.5%	105.3
Tennessee	19,616	20,795	-5.7%	299.8	307.6	-2.5%	96.8
Texas	28,924	28,653	0.9%	317.6	320.1	-0.8%	101.7
Utah	34,080	35,260	-3.3%	256.9	256.0	0.4%	96.3
Vermont	15,779	15,585	1.2%	188.6	185.4	1.7%	99.5
Virginia	23,571	24,898	-5.3%	296.0	313.8	-5.7%	100.4
Washington	27,869	28,281	-1.5%	326.3	321.0	1.7%	96.9
Wisconsin	20,431	20,195	1.2%	225.5	211.2	6.8%	94.8
Wyoming	20,008	20,857	-4.1%	206.9	217.1	-4.7%	100.7

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 December 2009 Rounds Played

The PerformanceTrak rounds played comparison report for year-to-date December 2009 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 -2.0%, while Daily Fee/Semi-Private facilities were slightly down -0.4%, Municipal/Military/University facilities were down -1.2%, and Resort facilities were down -4.8% year-to-date.

**Report Name:** YTD Rounds Played Comparison

**Reporting Period:** December 2009

**Statistic:** Average

**Holes:** All Facilities

**Facility Type:** All Facility Types

	Current 2009 YTD			Prior 2008 YTD		
	Average	Average	% Change	Average	Average	% Change
<b>All Facility Types</b>	24,768	25,038	-1.1%	275.9	274.8	0.4%
<b>By PGA Reporting Group:</b>						
Private	18,910	19,287	-2.0%	272.6	273.2	-0.2%
Daily Fee/Semi-Private	25,999	26,094	-0.4%	276.1	274.0	0.8%
Municipal/Military/Univ	32,808	33,216	-1.2%	280.0	278.9	0.4%
Resort	22,326	23,451	-4.8%	283.5	280.7	1.0%

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

## YTD December 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 -5.0%, and YTD golf fee revenue per round was down -2.9%. This indicates that although YTD rounds were only slightly down, 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/University facilities were down the least at -3.4%, while Resort facilities were down the most at -13.5%.

**Report Name:** YTD KPI Comparison

**Reporting Period:** December 2009

**Statistic:** Median

**Holes:** All Facilities

**KPI:** Golf Fee Revenue

**Facility Type:** All Facility Types

	Current 2009 YTD			Prior 2008 YTD		
	Median	Median	% Change	Median	Median	% Change
<b>All Facility Types</b>	\$781,634	\$822,967	-5.0%	\$25.11	\$25.85	-2.9%
<b>By PGA Reporting Group:</b>						
Private	\$455,976	\$487,495	-6.5%	\$20.72	\$21.11	-1.9%
Daily Fee/Semi-Private	\$881,936	\$918,578	-4.0%	\$27.00	\$27.94	-3.3%
Municipal/Military/Univ	\$921,505	\$953,576	-3.4%	\$22.69	\$22.88	-0.8%
Resort	\$1,636,954	\$1,892,141	-13.5%	\$48.11	\$51.76	-7.1%

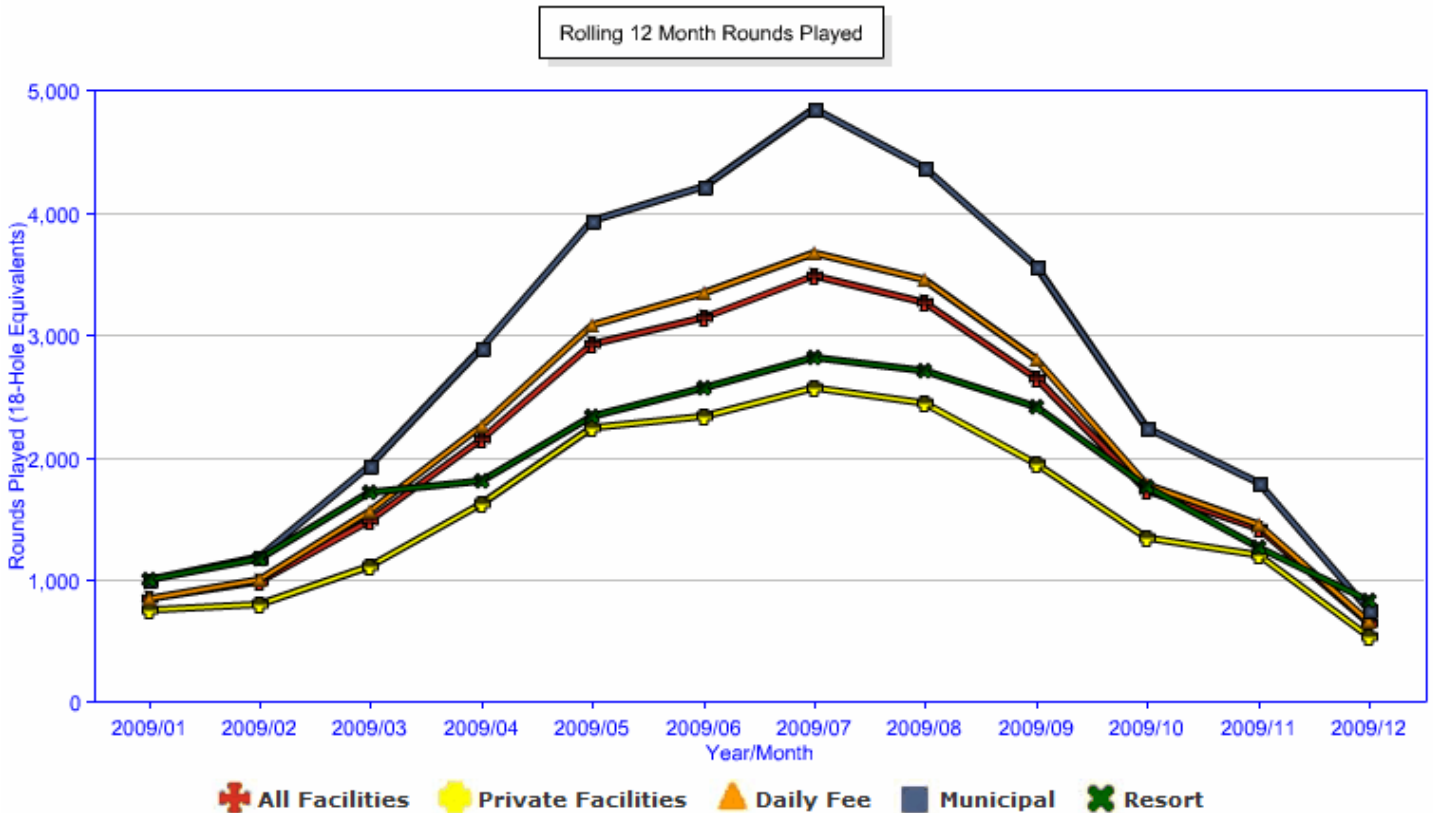
Note: The revenue data are weighted by state and facility type. Gross golf fee revenue comes from paired data.

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

## 2009 Rolling 12 Month Rounds Played Report

Of the many features available through PerformanceTrak, one very useful chart when looking at the year in review is the Rolling 12 Month Rounds Played Report. The chart below shows the rounds played for every month in 2009 by facility type. Facilities participating in rounds played reporting have the ability to see how they are performing by comparing themselves on a national or regional level and by facility type. Municipal/Military/University facilities have the largest volume of rounds of all reporting groups especially during the peak months of the golf season.

**Report Name:** Rolling 12 Month Rounds Played  
**Reporting Period:** December 2009  
**Statistic:** Average  
**Holes:** All Facilities  
**Facilities in:** All States  
**Report Type:** Rounds Played Preliminary Report  
**Facility Type:** All Facility Types



### 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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