

# PGA PERFORMANCETRAK

IN COOPERATION WITH THE NGCOA

PerformanceTrak News – March 2010 Results

April 29, 2010

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

## Management Analysis and Comment

A total of **2,171 golf facilities**, including data from PGA and NGCOA participants, provided March data by the reporting date. At the nationwide level, March 2010 rounds were **down -4.0%** and days open were **up 2.1%** compared to March 2009. There were 8 weekend days in March 2010 and 8 in March 2009. YTD rounds played were down **-14.1%** and YTD days open were also down **-10.2%**. Based on 2009 calendar year statistics, March accounted for 6% of total annual rounds played and YTD through March accounts for 15% of total rounds played.

March 2010 recorded above normal temperatures through the contiguous United States. With comparable weather in March 2010 compared to March 2009, this month saw slight declines in rounds compared to the previous year, with the exception of Municipal/Military/University facilities, which could be attributed to these facilities not yet reaching their typical seasonal volume. Same-store rounds played at Private facilities were down -5.4%, Daily Fee/Semi-Private facilities down -0.2%, Municipal/Military/University facilities down -12.4%, and Resort facilities down -0.7%.

Golf fee revenue responses were submitted by 788 facilities. Median gross golf fee revenue was down -3.2% nationally in March 2010. All other gross revenues (merchandise revenue, food and beverage revenue, and total revenue) were up in March 2010 compared to March 2009, with Total Revenues being up the most at 4.9%.

The Performance Factor for March 2010 was 94.1 indicating rounds played per day open were down in March 2010 compared to March 2009. The YTD Performance Factor of 95.7 indicates rounds played per day open were also down January through March.

## PGA PerformanceTrak At-a-Glance

March 2010 Highlights	Mar. 10 <sup>1,2</sup>	Mar. 09 <sup>1,2</sup>	Chng.	%	Sample Size <sup>3</sup>
Mean (Average) Rounds Played - March	1,386	1,443	▼	-4.0%	2,171
Mean (Average) Days Open - March	19.8	19.4	▲	2.1%	2,171
YTD March 2010 Highlights	Mar. 10	Mar. 09	Chng.	%	Sample Size
Mean (Average) Rounds Played - YTD	2,752	3,202	▼	-14.1%	2,325
Mean (Average) Days Open - YTD	40.4	45.0	▼	-10.2%	2,325
March 2010 Median Gross Revenue Per Facility <sup>4</sup>	Mar. 10	Mar. 09	Chng.	%	Sample Size
Median Golf Fee Revenue	\$ 51,410	\$ 53,126	▼	-3.2%	788
Median Merchandise Revenue	\$ 7,385	\$ 7,238	▲	2.0%	760
Median Food & Beverage Revenue	\$ 26,800	\$ 26,788	▲	0.0%	550
Median Total Revenue	\$ 130,006	\$ 123,950	▲	4.9%	660
YTD March 2010 Median Gross Revenue Per Facility	Mar. 10	Mar. 09	Chng.	%	Sample Size
Median Golf Fee Revenue	\$ 103,175	\$ 116,598	▼	-11.5%	864
Median Merchandise Revenue	\$ 14,696	\$ 15,593	▼	-5.8%	834
Median Food & Beverage Revenue	\$ 59,143	\$ 61,844	▼	-4.4%	612
Median Total Revenue	\$ 284,671	\$ 284,906	▼	-0.1%	724
Performance Factor <sup>5</sup>	Index				
Mar. 2010 vs. Mar. 2009	94.1				
YTD Mar. 2010 vs. YTD Mar. 2009	95.7				

<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 March 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. With improved weather in March, there are more states with increases in YTD rounds played than previously in January and February, indicating people are getting out and playing golf when there are reasonable golf playing opportunities. Several states, such as Montana, Washington and Wisconsin, showed increases in days open and large increases in rounds played. Despite having a slight increase in days open, New York's rounds played were down. As seen in February, 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. This can be attributed to these states having below normal temperatures for the past three months. The Performance Factor for many states is positive, even though rounds played and days open show declines. This shows the direct correlation between fewer rounds of golf being played because of poor weather.

March 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>2,752</b>	<b>3,202</b>	<b>-14.1%</b>	<b>40.4</b>	<b>45.0</b>	<b>-10.2%</b>	<b>95.7</b>
Alabama	2,756	3,690	-25.3%	66.6	74.1	-10.1%	83.1
Arizona	11,316	11,800	-4.1%	80.4	84.7	-5.1%	101.0
Arkansas	1,238	2,633	-53.0%	47.1	70.6	-33.3%	70.5
California	8,053	8,586	-6.2%	76.1	79.8	-4.6%	98.4
Colorado	1,175	2,627	-55.3%	22.5	46.1	-51.2%	91.6
Connecticut	531	475	11.8%	12.7	11.5	10.4%	101.2
Delaware	1,157	1,653	-30.0%	32.6	47.2	-30.9%	101.3
Florida	9,921	11,335	-12.5%	81.2	86.1	-5.7%	92.8
Georgia	2,694	3,829	-29.6%	65.3	71.5	-8.7%	77.0
Hawaii	8,852	9,983	-11.3%	88.5	88.6	-0.1%	88.8
Idaho	1,466	1,136	29.0%	35.2	27.1	29.9%	99.4
Illinois	637	691	-7.8%	20.2	22.3	-9.4%	101.8
Indiana	618	845	-26.9%	21.4	29.7	-27.9%	101.5
Iowa	364	394	-7.6%	8.9	11.3	-21.2%	117.3
Kansas	1,433	2,558	-44.0%	41.6	61.4	-32.2%	82.7
Kentucky	1,374	1,492	-7.9%	37.4	44.2	-15.4%	108.8
Louisiana	3,464	4,549	-23.9%	65.4	75.7	-13.6%	88.1
Maryland	1,683	2,481	-32.2%	37.2	60.7	-38.7%	110.7
Massachusetts	380	356	6.7%	11.7	8.8	33.0%	80.3
Michigan	358	231	55.0%	13.2	9.9	33.3%	116.2
Minnesota	417	94	343.6%	9.1	2.2	313.6%	107.2
Mississippi	1,832	2,400	-23.7%	66.5	70.3	-5.4%	80.7
Missouri	1,084	1,838	-41.0%	32.9	50.0	-34.2%	89.6
Montana	412	202	104.0%	14.2	12.4	14.5%	178.1
Nebraska	795	1,392	-42.9%	16.7	30.6	-45.4%	104.6
Nevada	5,554	5,939	-6.5%	61.2	67.3	-9.1%	102.8
New Hampshire	620	275	125.5%	8.1	3.7	118.9%	103.0
New Jersey	752	930	-19.1%	25.5	26.6	-4.1%	84.3
New Mexico	3,200	4,588	-30.3%	59.7	72.8	-18.0%	85.1
New York	349	374	-6.7%	11.4	10.4	9.6%	85.1
North Carolina	3,080	3,525	-12.6%	57.5	67.4	-14.7%	102.4
Ohio	585	857	-31.7%	22.3	28.5	-21.8%	87.2
Oklahoma	2,409	3,687	-34.7%	52.9	69.3	-23.7%	85.6
Oregon	3,602	3,044	18.3%	78.9	69.6	13.4%	104.4
Pennsylvania	565	831	-32.0%	24.3	31.4	-22.6%	87.9
Rhode Island	310	352	-11.9%	6.3	15.7	-59.9%	219.5
South Carolina	5,176	6,111	-15.3%	73.2	78.1	-6.3%	90.4
Tennessee	1,837	2,517	-27.0%	50.6	62.4	-18.9%	90.0
Texas	4,883	6,530	-25.2%	68.7	80.2	-14.3%	87.3
Utah	2,742	2,325	17.9%	31.3	24.3	28.8%	91.6
Virginia	1,622	2,391	-32.2%	37.6	56.3	-33.2%	101.6
Washington	3,781	2,661	42.1%	77.9	60.7	28.3%	110.7
Wisconsin	404	121	233.9%	9.5	4.7	102.1%	165.2

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 March 2010 Rounds Played

The PerformanceTrak rounds played comparison report for year-to-date March 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 -16.4%, while Daily Fee/Semi-Private facilities were down -11.0%, Municipal/Military/University facilities were down -20.5%, and Resort facilities were down -6.5% year-to-date. Once again, Resort facilities showed the smallest declines in both rounds played and days open, appearing to be the beginning of stabilization from 2009.

<b>Report Name:</b>	<b>YTD Rounds Played Comparison</b>
<b>Reporting Period:</b>	<b>March 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>	2,752	3,202	-14.1%	40.4	45.0	-10.2%
<b>By PGA Reporting Group:</b>						
<b>Private</b>	2,292	2,741	-16.4%	40.6	46.3	-12.3%
<b>Daily Fee/Semi-Private</b>	2,868	3,222	-11.0%	39.3	43.2	-9.0%
<b>Municipal/Military/Univ</b>	3,075	3,866	-20.5%	41.4	47.1	-12.1%
<b>Resort</b>	3,520	3,765	-6.5%	47.8	50.8	-6.0%

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

## YTD March 2010 Golf Fee Revenue

YTD median gross golf fee revenue is shown below segmented by facility type. YTD gross golf fee revenue was down -11.5%. When examining YTD gross golf fee revenue by facility type, Municipal/Military/University facilities were down the most at -14.0%, while Private facilities were down the least at -8.8%. 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>Mar-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>	\$103,175	\$116,598	-11.5%	
<b>By PGA Reporting Group:</b>				
<b>Private</b>	\$75,320	\$82,548	-8.8%	
<b>Daily Fee/Semi-Private</b>	\$104,251	\$118,842	-12.3%	
<b>Municipal/Military/Univ</b>	\$103,377	\$120,178	-14.0%	
<b>Resort</b>	\$323,160	\$357,302	-9.6%	

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

## 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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