

Sassamon Trace Golf Course



Golf Course Budget Change XI.6

- Support and Operation Salaries increased to cover the cost of rising minimum wage
- Low CPI in previous years means no increase is needed in the land lease
- Equipment and repair stay the same due to capital request for a grinder
- Increase in advertising to attract more customers (other courses locally closed)

Sassamon Trace Golf Course

- The following slides will:
 - Highlight Revenue Setting Process
 - Show last 5 year revenue data
 - Show last 5 year expense data
 - Show actual v. appropriated

Max Capacity Sassamon Trace

Days/Yr	Days Mon	Golfers/Month	Recognized Season NE 244	Actual rounds possible 2018 (subtract weather days)
July	31	6336	6336	5314
August	31	6336	6336	5927
Sept	30	5244	5244	4195
Oct	31	4692	4692	3481
Nov	30	3696	1848	924
Dec	31	3864		
Jan	31	4320		
Feb	28	4284		
Mar	31	4968	2484	320
April	30	5796	5796	3478
May	31	6336	6336	5518
June	30	6348	6348	5290
Totals		62220	45420	34447

Past 5 – Playable Season

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Totals	Percent Capacity
2014	4281	5587	3802	2638	1056				148	2654	4067	5106	29,339	65%
2015	5146	5303	3580	2728	1028					1895	4780	4485	28,945	64%
2016	5271	4982	3818	2691	1577				1263	1980	3774	4865	30,221	67%
2017	4789	4578	3588	1909	1069				81	2170	3303	4391	25,878	57%
2018	4388	4761	3638	2634	988				144	1485	4337	4390	26765	59%

	FY 15	FY 16	FY 17	FY 18	4 year Weighted Average
Rounds	28945	30221	25878	26765	27408.10

PGA of America Industry Average

- Golf Courses average 62% of Capacity
- 62% at Sassamon Trace - 28,160 rounds
- In FY 18 we achieved 60% or 27172 rounds
- 78% usage based on actual playable days

Sensitivity Scale

FY 19
29,500
\$22.89
\$695,610

Dollars Per Round

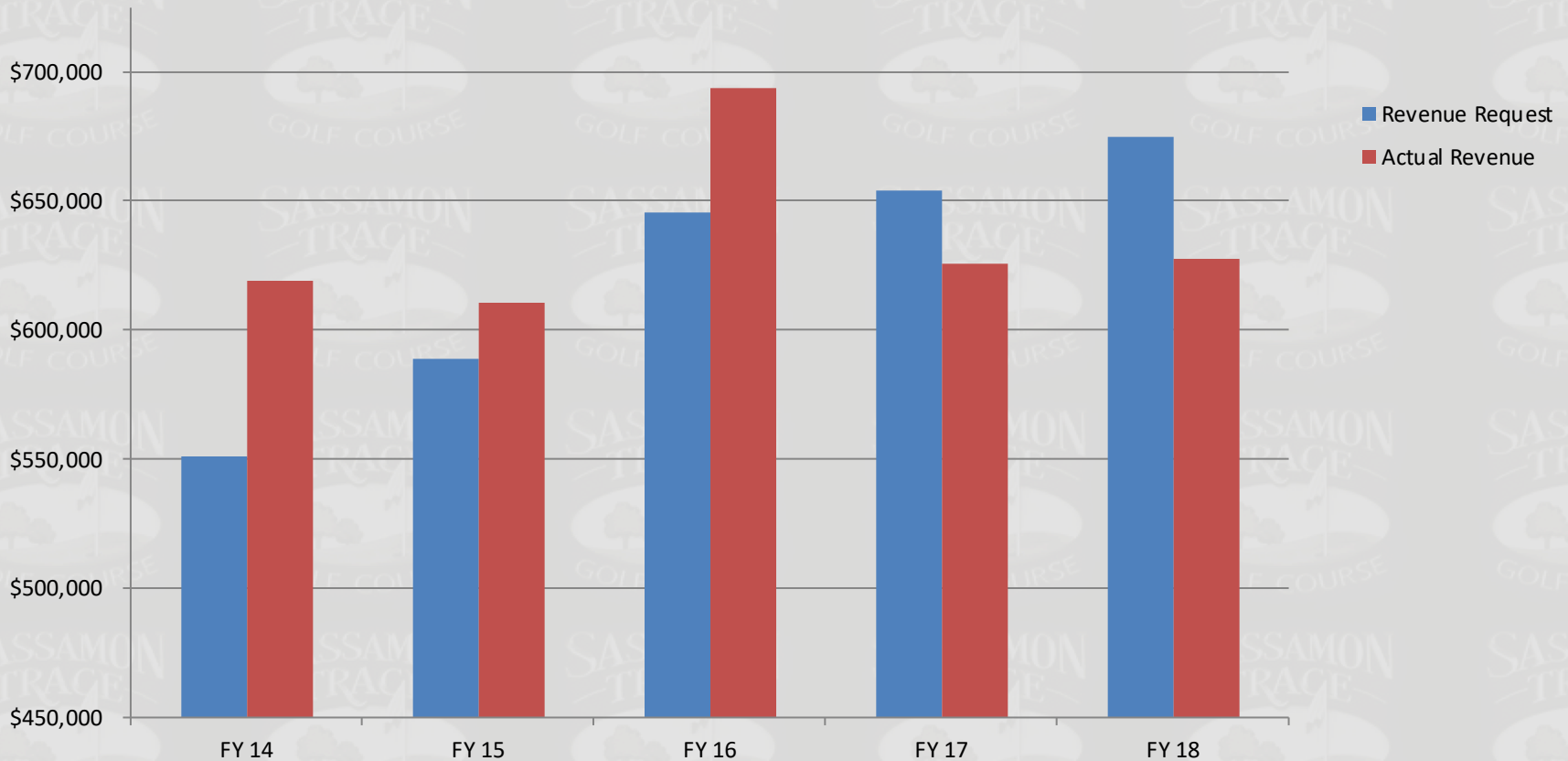
		FY 20				
		27,550	28,275	29,000	29,725	30,450
	FY 20	-5%	-2.5%	0%	2.5%	5%
\$23.47	-5%	\$646,461	\$663,473	\$680,485	\$697,497	\$714,509
	-2.5%	\$663,473	\$680,933	\$698,393	\$715,852	\$733,312
\$24.08						
\$24.70	0%	\$680,485	\$698,393	\$716,300	\$734,208	\$752,115
\$25.32	2.5%	\$697,497	\$715,852	\$734,208	\$752,563	\$770,918
\$25.94						
	5%	\$714,509	\$733,312	\$752,115	\$770,918	\$789,721

Season Passes

2013	213
2014	247
2015	212
2016	198
2017	184
2018	176

FY 15	FY 16	FY 17	FY 18	4 Year Weighted Average
212	198	184	176	186.4

Golf Course Revenue Past 5



Revenue Request	\$550,800	\$588,507	\$645,434	\$654,000	\$675,230
Actual	\$619,473	\$610,434	\$693,889	\$625,936	\$655,460

Appropriated v. Actual

2018	Requested	Actual	Difference	%
Season Passes	\$128,750	\$111,919	(\$16,831)	-13.07%
Greens Fees	\$403,760	\$405,739	\$1,979	0.49%
Rental	\$80,340	\$83,023	\$2,683	3.34%
Instruction	\$15,000	\$13,319	(\$1,681)	-11.21%
F&B, Merc, Tax	\$47,380	\$41,460	(\$5,921)	-12.50%
Golf Course Revenue	\$675,230	\$655,460	(\$19,771)	-2.93%
Retained Earnings	\$35,814	\$35,814	\$0	0.00%
Appropriated Subsidy	\$274,000	\$274,000	\$0	0.00%
Total Revenue	\$985,044	\$965,274	(\$19,771)	-2.01%

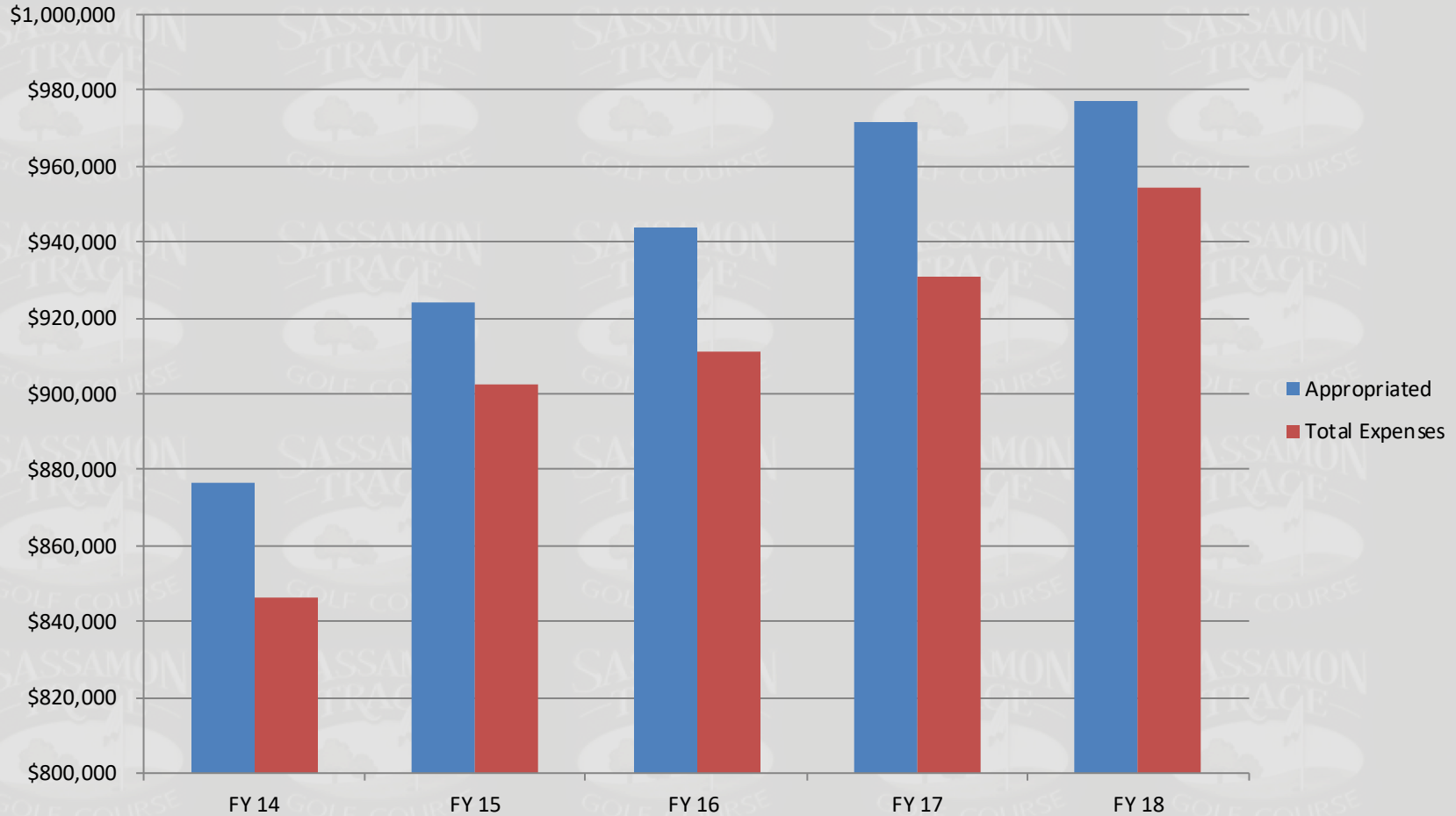
Market Survey

Course	Weekday	Weekend
Indian Meadows	21	23
Pine Meadows	17	21
Fresh Pond	24	27
Newton Commonwealth	25	NA
Norwood CC	21	24
Pinecrest	20	23
Sandy Burr	30	NA
Wayland CC	25	NA
Brookline Golf Course	27	30
Maynard CC	22	25
Juniper Hill	25	28
Sassamon Trace	23	25
Average All	23.36	25.13
Average 9	20.67	23.67
Range	17-30	21-30

Expenses

- The next several slides will:
 - Show how the course is managing expenses

Expenses Past 5



Appropriated	\$876,796	\$924,227	\$943,997	\$971,697	\$977,027
Total Expenses	\$846,156	\$902,310	\$910,891	\$930,597	\$954,511

Appropriated v. Actual

FY 18	Appropriated	Actual	Difference	%
Salaries	\$300,055	\$291,547	(\$8,508)	-2.84%
Operating Expenses	\$231,590	\$218,447	(\$13,143)	-5.68%
Employee Benefits	\$70,261	\$69,859	(\$402)	-0.57%
Indirects	\$41,973	\$41,973	\$0	0.00%
Debt	\$245,787	\$245,787	\$0	0.00%
Total Expenses	889,666	\$867,613	(\$22,053)	-2.48%

Rounds by FY

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Totals
2014	4362	5652	3802	2660	1056	161	41		148	2718	4124	5182	29,906
2015	5146	5303	3567	2712	1028	428	14			1895	4780	4485	29,358
2016	5271	4982	3818	2691	1577	1097	119	464	1263	1980	3774	4865	31,901
2017	4789	4578	3588	1909	1069	249	270	177	81	2170	3303	4391	26,574
2018	4388	4761	3638	2634	988	147	50	210	144	1485	4337	4390	27,172
2019	4642	4706	3676	2244	454	196							

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