



AGENDA MEMORANDUM

DATE: February 25, 2025

TO: Forest Preserve District Finance and Administration Committee

FROM: David Petschke, Chief Financial Officer
Ben Haberthur, Executive Director

VIA: David Petschke, Chief Financial Officer

SUBJECT: Presentation of the Golf Courses' 2024 Annual Financial Report

PURPOSE:

The purpose of this memorandum is to provide the Committee with information regarding the golf courses' 2024 revenues.

BACKGROUND:

Attached are quarterly and annual updates for the District's two golf courses. The golf year is the calendar year. The table below shows a three-year history for the fourth quarter for each course (October 1st – December 31st). Per the current agreement, GolfVisions pays \$45,000 per quarter for Settler's Hill Golf Course and \$33,750 per quarter for the Hughes Creek Golf Club. GolfVisions also pays shared revenue of 15% on any revenue in excess of \$1,000,000 earned at either Settler's Hill Golf Course or Hughes Creek Golf Club. Gross revenues for calendar year 2024 for Hughes Creek Golf Club were \$1,674,594.98 which resulted in an additional \$101,189.25 in revenue to the District. Gross revenues for calendar year 2024 for Settler's Hill Golf Course were \$1,398,440.13, which resulted in an additional \$59,766.02 in revenue to the District.

Golf Year 2024 (October – December)

	Settler's Hill		
	2024	2023	2022
Green Fees	\$ 116,621.50	\$ 84,639.00	\$ 121,684.00
Rentals	\$ 18,890.00	\$ 18,431.00	\$ 31,490.00
Driving Range	\$ 2,941.00	\$ 2,640.00	\$ -
Golf Shop Sales	\$ 6,234.18	\$ 3,542.64	\$ 4,019.95
Food & Beverage	\$ 12,707.12	\$ 6,341.04	\$ 12,551.64
Misc./Gratuities	\$ 185.20	\$ 136.90	\$ 173.90
TOTALS	\$ 157,579.00	\$ 115,730.58	\$ 169,919.49

Golf Year 2024 (October – December)

	Hughes Creek		
	2024	2023	2022
Green Fees	\$ 122,245.94	\$ 86,881.30	\$ 98,333.44
Rentals	\$ 29,099.00	\$ 23,258.00	\$ 34,614.00
Golf Shop Sales	\$ 8,544.21	\$ 7,522.15	\$ 8,641.27
Food & Beverage	\$ 42,774.08	\$ 35,439.65	\$ 41,237.80
Misc./Gratuities	\$ 355.41	\$ 107.30	\$ 151.70
TOTALS	\$ 203,018.64	\$ 153,208.40	\$ 182,978.21

The attachment shows a four-year revenue history for each of the courses.

FINANCIAL IMPACT:

The District received \$315,000 of quarterly payments in 2024 for both the Settler’s Hill Golf Course and Hughes Creek Golf Club. GolfVisions also paid the District an additional \$160,955.27, due to being over the contracted cap amount for both the Settler’s Hill Golf Course and the Hughes Creek Golf Club.

RECOMMENDATION:

Information only

ATTACHMENT: *Four-year history*