



## Hibbing Municipal Golf Course 2025 Recap – Year-Over-Year Performance Summary

Total rounds played at the Hibbing Municipal Golf Course have fluctuated in recent years, ranging from approximately 9,000 to over 12,000 rounds annually. After strong participation in 2020 and 2021, rounds declined in 2022 and again in 2024. The 2025 season shows a significant rebound in play, reaching the highest level in the last six years. This indicates renewed participation in the course.

Financial performance over a longer horizon shows that the golf course operated at a net loss each year from 2018 through 2024. While losses increased over that period, the 2025 financial results reflect a substantial reduction in the operating loss. This improvement suggests that recent operational changes, cost controls (tracking of actual labor expenses), and revenue adjustments (price increases), are having a positive impact, even though the course has not yet reached break-even. Please note that capital equipment and course improvement costs along with depreciation are not built into these numbers and increase the overall operating loss.

Taken together, the data demonstrates that participation levels alone do not determine financial outcomes. Continued improvement in financial performance will depend on maintaining strong rounds played while continuing to focus on expense management, operational efficiency, and revenue optimization.

2025 P & L (GOLF) (AS OF 11/18/25)		2025	2024	2023	2022	2021	2020
101-34-4950	Municipal Golf Course Revenue	\$ 146,802.76	\$ 97,572.15	\$ 101,631.10	\$ 81,929.76	\$ 78,744.94	\$ 69,206.17
	<b>Total Revenue</b>	<b>\$ 146,802.76</b>	<b>\$ 97,572.15</b>	<b>\$ 101,631.10</b>	<b>\$ 81,929.76</b>	<b>\$ 78,744.94</b>	<b>\$69,206.17</b>
	Operator Salary	\$ 20,000.00	\$ 12,000.03	\$ 12,000.03	\$ 12,000.03	\$ 12,000.03	\$12,599.96
	Operator Commission	\$ 25,029.92	\$ 14,561.27	\$ 15,139.66	\$ 12,244.47	\$ 11,739.75	\$0.00
		\$ 45,029.92	\$ 26,561.30	\$ 27,139.69	\$ 24,244.50	\$ 23,739.78	\$12,599.96
101-45-5102	Operating Expenses - Golf expense codes	\$58,723.65	\$ 57,650.33	\$ 62,066.04	\$ 37,449.99	\$ 42,743.82	\$30,270.53
101-45-5300	*Operating Expenses - Salary, med, ins, taxes	\$110,762.80	\$ 256,818.21	\$ 244,588.00	\$ 232,941.69	\$ 254,380.71	\$224,422.15
	<b>Total Operating Expenses</b>	<b>\$ 214,516.37</b>	<b>\$ 341,029.84</b>	<b>\$ 333,793.73</b>	<b>\$ 294,636.18</b>	<b>\$ 320,864.31</b>	<b>\$267,292.64</b>
	<b>**INCOME/LOSS</b>	<b>\$ (67,713.61)</b>	<b>\$ (243,457.69)</b>	<b>\$ (232,162.63)</b>	<b>\$ (212,706.42)</b>	<b>\$ (242,119.37)</b>	<b>\$ (198,086.47)</b>
	*2025 Labor actual numbers. Prior years are estimated labor						
	**Doesn't include depreciation and capital expenses						

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