

THE CLUB AT EAGLEBROOKE



BILLY CASPER GOLF



AGENDA

Capital Improvement Items

Membership Programs

Final 2017/2018 Budget

Club Update

CAPITAL IMPROVEMENTS

Clubhouse Renovations

Paint Interior Clubhouse - Foyer, All Restrooms, Golf Shop, Trophy Room, Dining, Banquet Room, and Banquet Foyer	\$ 28,000
Flooring Replacement - Banquet, Foyer, Restrooms, Dance Floor, Main Dining Room	\$ 54,000
Repair Roof Leaks	\$ 50,000
Clubhouse Restrooms - Replace All Countertops, Toilets, and Sinks	\$ 15,000
FFE - Light Fixture & Furnishing Replacements Throughout Clubhouse Common Areas	\$ 28,000
Replace Loading Dock Fence and Gates	\$ 10,000
Restain Flooring at Porte Cache Entry, Clean Exterior Clubhouse, Install Eaglebrooke Sign	\$ 8,000
	\$ 193,000

Clubhouse Operations

Replacement of all POS equipment and new server	\$ 20,500
New Microphone Audio System and Surveillance Camera Installation at Clubhouse and Pool	\$ 30,000
AV Equipment Including Mobile TV, Projectors, Projection Screens	\$ 4,500
Radios for Golf Department & F&B	\$ 3,600
	\$ 58,600

Golf Course

Bunker Renovation - Reshape, Replace Drainage and Sand on Signature Holes	\$ 50,000
Tee Markers - Refinish and Enhance	\$ 5,000
Golf Cart Fleet	Operational
New Maintenance Equipment	Operational
	\$ 55,000

CAPITAL IMPROVEMENTS CONTINUED

F&B Operation

Dining Chairs for Main Dining Room	\$ 24,300
Dining Tables - Edward Don	\$ 8,600
Kitchen Equipment - Double Stack Oven, Vacuum Pack Machine, Work Tables, Refrigeration	\$ 25,000
Banquet Tables for Buffets & Bar Setup	\$ 6,000
	\$ 63,900

Pool Area

Pool Furniture - Chaise Lounges, Tables, Chairs, Umbrellas	\$ 19,000
Fence Upgrade at Pool with Maglock Wristband Access	\$ 22,000
Repair and Stain Pool Deck	\$ 5,500
Remodel Pool Restrooms & Showers - Flooring Replacement, Light Fixtures, Painting	\$ 13,000
Staging Area Tables and Chairs	\$ 5,000
	\$ 64,500
TOTAL EXPENSE	\$ 435,000

STAGE 2 CAPITAL EXPENDITURES*

Banquet Chairs	\$ 20,000
Tennis Court Upgrade	\$ 23,000
Additional Roof Repair	\$ 25,000
*Reserve funds for cash flow shortfall. If not used, money will be allocated to Capital Reserve	\$ 32,000
TOTAL	\$ 100,000

MEMBERSHIP

EAGLEBROOKE CURRENT					
Membership Type	Initiation	Monthly Dues	Full Term	Annual Fees	Total Cost
Single Golf	2500	315	3780	0	6280
Family Golf	2500	390	4680	0	7180
Range Membership		N/A		1200	1200
Social		N/A		750	750
Single Corporate	2500	315	3780	0	6280
Family Corporate	2500	390	4680	0	7180
Single Junior Golf 34 & Under	2500	250	3000	0	5500
Family Junior Golf 34 & Under	2500	275	3300	0	5800
Single Trail Fee				1450	1450
Family Trail Fee				1800	1800

- Club Comparisons
- Reduction in Third Party Tee Time Inventory and Discount Rates

PROPOSED MEMBERSHIPS

EAGLEBROOKE PROPOSED					
Membership Type	Initiation	Monthly Dues	Full Term	Annual Fees	Total Cost
*Single Golf CDD Rate	2000	315	3780	0	5780
*Family Golf CDD Rate	2000	390	4680	0	6680
*Single Golf 41 & Over	2500	340	4080	0	6580
*Family Golf 41 & Over	2500	415	4980	0	7480
* Prepaid memberships will be honored through the months that were prepaid. New rates will take effect January 1, 2018 for non-CDD members and are effective immediately for all new members joining the club.					
Seasonal 5 Month Single	100	450	2250	0	2350
Seasonal 4 Month Single	100	500	2000	0	2100
Seasonal 3 Month Single	100	550	1650	0	1750
Junior Executive Single Under 30	1000	175	2100	0	3100
Junior Executive Family	1000	225	2700	0	3700
Associate Single 31-40	1800	260	3120	0	4920
Associate Family 31-40	1800	320	3840	0	5640
Aspiring Professional 18 & Under	0	100	1200	0	1200
Range Membership		N/A		1200	1200
Social		N/A		750	750
Dining	0	N/A	0	250	250
Single Trail Fee				1450	1450
Family Trail Fee				1800	1800
Prepaid Annual Cart Fees	0	N/A	0	3000	3000
**CDD Membership	0	0	0	0	0
** Includes charging privileges, Resident Rate for Golf, 2 Month Trial Social Membership, 2 Rounds of golf to be used by October 31st. Must come in to process membership paperwork with the Club to activate					
To be eligible for this membership you must be a property owner that pays taxes to the CDD. Owners can offer this membership to renters provided that there is a signed lease with a minimum of 12 month term.					

2017 – 2018 BUDGET

PREVIOUS YEARS' ACTUALS			3 YEAR AVG.		BUDGET
2014	2015	2016			2017-18
\$ 3,059,602	\$ 2,904,308	\$ 2,724,753	\$ 2,896,221	TOTAL REVENUE	\$ 2,887,457
\$ 629,115	\$ 574,498	\$ 566,353	\$ 589,989	LESS COST OF SALES	\$ 560,530
\$ 2,430,487	\$ 2,329,810	\$ 2,158,400	\$ 2,306,232	GROSS INCOME	\$ 2,326,927
				EXPENSES	
\$ 1,612,410	\$ 1,588,501	\$ 1,553,986	\$ 1,584,966	TOTAL LABOR EXPENSE	\$ 1,450,039
\$ 1,014,728	\$ 852,017	\$ 765,136	\$ 877,294	TOTAL OPERATIONAL EXPENSES	\$ 874,479
\$ 2,627,138	\$ 2,440,518	\$ 2,319,122	\$ 2,462,259	TOTAL EXPENSES	\$ 2,324,518
\$ (196,651)	\$ (110,708)	\$ (160,722)	\$ (156,027)	EBITDAR / OPERATING INCOME	\$ 2,409

Key Assumptions Based on Previous 24 Month Actuals

Golf Revenues Increased 5%
 Banquet F&B Increased 35%
 Hourly Labor Reduced Seasonally

Ala Carte F&B increased 10%
 Membership Growth 25%
 Operational Exp. Industry Standards

GENERAL CLUB UPDATES

- Pond Surrounds Cleanup
- After Hours Emergencies 863-430-4875
- Remittance to Club is Physical Address – PO Box is No Longer Valid
- Saturday Night Events
- Clubhouse Parking