

# EAGLEBROOKE GOLF CLUB ADMINISTRATIVE REPORT

**February 4, 2019**

- **Rounds & Revenue Performance**

- Over the past 7 days, Eaglebrooke has averaged 126 rounds per day. This is UP from the previous week (108 Rounds per day). We checked in 178 rounds on Saturday, which I believe is the busiest day since I have been here since March of 2018. Our Super Bowl Tournament was a hit, with 94 competitors playing (one of the busiest member tournament in our history). The 15-day weather forecast looks really good for golf. My goal is to average 130 rounds per day throughout the month of February.
  - Member Rounds = 313 → Prior Week = 247
  - Outing Rounds = 0 → Prior Week = 0
  - Public Rounds = 568 → Prior Week = 508
- Membership – We sold 2 Gold Membership this past week. One new member, and one upgraded from a Range membership.
- A La Carte Sales: \$15,357 (Prior week was \$11,251). We had a good Prime Rib Night, and a decent turnout for the Superbowl watch night.
- On Course Sales: \$2,143 / \$1.83 per round vs Last week's results (\$1,379 / \$2.43 per round).

- **Personnel Update**

- **Sales Update**

Last week I closed on:

Sumerlin Bridal Shower- \$4500

Isaac Wedding- \$4500

Merriweather Baby Shower- \$1000

Coughlin Baby Shower- \$750

Edward Jones event- \$500

This week I am working towards:

GJ Soccer Banquet- \$2000

Wedding Wire leads

- **Product Update**

- The golf course continues to be in great shape.

- **Marketing / Programming Update**

- Member and Resident email for the week (Chef's Features, FSGA Interclub, Home and Away Interclub, Bingo Night, Low Country Boil, Event Calendar, Valentine's Day)
- Getting ready for next Bridal Show (FL State Fairgrounds) in March
- Signed us up for another Bridal Show in May.
- Collateral is in process for our 29 and under membership program as well as our Summer Membership.

- **Capital Update**
  - The work on the bunkers, along with the drainage on the range are completed. We took on nearly 2" of rain on Saturday. Although the range is soggy, there is no standing water (which is a huge improvement).
- **Forecast Numbers relative to January budget –**
  - Rounds – 1,061
  - Revenue – \$34,571
  - EBITDAR – \$14,161
- **Forecast Numbers relative to February budget –**
  - Rounds – 690
  - Revenue – \$1,888
  - EBITDAR – (\$3,333)
- **October-January this year versus October-January of last year –**
  - 2,596 more rounds than last year
  - \$282,632 in more revenue than last year
  - EBITDAR is \$215,876 higher than last year
- **End of Year Forecast-**
  - My current end of year (2018/2019) is right currently at \$103,174. This includes the higher insurance premiums.
- **OTHER –** Below is a snapshot of my forecast file.

CLUB SUMMARY															
YEAR	ROUND \$ OF GOLF	Fiscal Period												TOTAL	
		Calendar Month													
		1	2	3	4	5	6	7	8	9	10	11	12		
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep		
<b>REVENUE \$</b>															
Greens Fees		\$ 25,170	\$ 39,411	\$ 23,905	\$ 30,046	\$ 44,363	\$ 73,500	\$ 50,000	\$ 23,575	\$ 15,094	\$ 15,094	\$ 15,094	\$ 15,094	\$ 15,094	\$ 386,846
Cart Fees		\$ 46,073	\$ 41,820	\$ 37,101	\$ 57,328	\$ 61,744	\$ 81,634	\$ 60,160	\$ 45,730	\$ 41,810	\$ 41,810	\$ 41,810	\$ 41,810	\$ 41,810	\$ 686,880
Driving Range		\$ 1,105	\$ 1,570	\$ 1,015	\$ 1,250	\$ 2,750	\$ 3,000	\$ 2,750	\$ 2,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 21,980
Golf Cards/Passes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pro Shop Sales		\$ 21,633	\$ 11,394	\$ 19,834	\$ 9,251	\$ 11,493	\$ 16,967	\$ 15,698	\$ 13,389	\$ 9,844	\$ 7,511	\$ 5,603	\$ 5,076	\$ 5,076	\$ 147,684
Food & N/A Beverage		\$ 69,253	\$ 92,969	\$ 98,952	\$ 71,277	\$ 54,500	\$ 72,600	\$ 84,917	\$ 86,843	\$ 52,405	\$ 50,981	\$ 54,572	\$ 52,291	\$ 52,291	\$ 841,641
Beverage - Alcohol		\$ 31,060	\$ 35,628	\$ 42,672	\$ 35,309	\$ 31,010	\$ 36,350	\$ 29,169	\$ 35,644	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 384,842
Other Food & Beverage Revenue		\$ 20,348	\$ 13,484	\$ 6,308	\$ 5,000	\$ 3,000	\$ 3,000	\$ 5,000	\$ 5,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 75,360
Other Golf Revenues (club rental, handicap, locker, bag storage & GPS Fees & Advertising)		\$ 1,298	\$ 863	\$ 1,034	\$ 775	\$ 1,500	\$ 1,500	\$ 750	\$ 575	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 9,336
Clinic / School Revenue		\$ 845	\$ 950	\$ 670	\$ 240	\$ 500	\$ 500	\$ 900	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,916
Dues Income - Monthly Dues		\$ 59,449	\$ 59,956	\$ 63,978	\$ 64,988	\$ 65,000	\$ 65,500	\$ 83,000	\$ 83,000	\$ 83,000	\$ 83,000	\$ 83,000	\$ 83,000	\$ 67,000	\$ 880,871
Initiation Fee Income / Annual Membership Fees		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income		\$ 6,483	\$ 5,859	\$ 6,128	\$ 6,250	\$ 7,500	\$ 6,230	\$ 6,230	\$ 6,230	\$ 6,230	\$ 6,230	\$ 6,230	\$ 6,230	\$ 6,230	\$ 75,960
<b>TOTAL REVENUE</b>		<b>\$ 282,667</b>	<b>\$ 303,104</b>	<b>\$ 301,378</b>	<b>\$ 281,725</b>	<b>\$ 283,360</b>	<b>\$ 362,791</b>	<b>\$ 338,194</b>	<b>\$ 303,027</b>	<b>\$ 240,678</b>	<b>\$ 236,920</b>	<b>\$ 238,604</b>	<b>\$ 219,798</b>	<b>\$ 3,392,232</b>	
<b>COST OF SALES</b>															
COGS - Pro Shop Merch.		\$ 13,540	\$ 7,965	\$ 12,379	\$ 4,604	\$ 6,781	\$ 10,005	\$ 9,262	\$ 7,900	\$ 5,808	\$ 4,431	\$ 3,306	\$ 2,996	\$ 2,996	\$ 88,678
COGS - Food		\$ 27,769	\$ 39,163	\$ 33,391	\$ 25,762	\$ 21,255	\$ 28,314	\$ 33,118	\$ 33,869	\$ 23,058	\$ 22,432	\$ 24,012	\$ 23,008	\$ 23,008	\$ 336,171
COGS - N/A Beverage		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COGS - Alcohol		\$ 9,715	\$ 11,998	\$ 11,284	\$ 10,865	\$ 9,303	\$ 10,905	\$ 8,751	\$ 10,693	\$ 8,100	\$ 8,100	\$ 8,100	\$ 8,100	\$ 8,100	\$ 116,926
<b>TOTAL COST OF SALES</b>		<b>\$ 51,024</b>	<b>\$ 59,126</b>	<b>\$ 57,055</b>	<b>\$ 41,231</b>	<b>\$ 37,339</b>	<b>\$ 49,224</b>	<b>\$ 51,130</b>	<b>\$ 52,462</b>	<b>\$ 36,966</b>	<b>\$ 34,963</b>	<b>\$ 35,417</b>	<b>\$ 34,103</b>	<b>\$ 638,872</b>	
<b>GROSS INCOME</b>		<b>\$ 231,643</b>	<b>\$ 243,978</b>	<b>\$ 244,311</b>	<b>\$ 240,474</b>	<b>\$ 246,021</b>	<b>\$ 313,567</b>	<b>\$ 287,064</b>	<b>\$ 250,565</b>	<b>\$ 203,712</b>	<b>\$ 201,957</b>	<b>\$ 203,188</b>	<b>\$ 185,695</b>	<b>\$ 2,853,360</b>	
<b>LABOR</b>															
Golf Operations Labor		\$ 22,179	\$ 22,134	\$ 19,898	\$ 20,500	\$ 20,500	\$ 21,000	\$ 21,000	\$ 21,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 248,211
General and Administrative Labor		\$ 18,623	\$ 20,641	\$ 20,295	\$ 18,650	\$ 18,650	\$ 18,650	\$ 23,960	\$ 18,430	\$ 18,430	\$ 18,430	\$ 18,430	\$ 18,430	\$ 30,530	\$ 243,748
Golf Course Maintenance Labor		\$ 38,225	\$ 36,720	\$ 32,491	\$ 34,000	\$ 34,000	\$ 39,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 45,000	\$ 434,438
Food and Beverage Labor		\$ 39,874	\$ 41,669	\$ 42,320	\$ 38,653	\$ 32,963	\$ 39,292	\$ 40,845	\$ 43,113	\$ 35,757	\$ 34,216	\$ 35,329	\$ 34,622	\$ 34,622	\$ 468,662
Amenities Labor		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Marketing Labor		\$ 5,260	\$ 6,101	\$ 5,965	\$ 4,910	\$ 4,878	\$ 5,576	\$ 5,030	\$ 5,382	\$ 4,223	\$ 4,223	\$ 4,223	\$ 4,223	\$ 4,223	\$ 60,082
<b>Total Direct Labor</b>		<b>\$ 124,161</b>	<b>\$ 127,264</b>	<b>\$ 120,969</b>	<b>\$ 118,714</b>	<b>\$ 110,960</b>	<b>\$ 123,618</b>	<b>\$ 125,826</b>	<b>\$ 122,946</b>	<b>\$ 113,430</b>	<b>\$ 111,891</b>	<b>\$ 113,006</b>	<b>\$ 134,467</b>	<b>\$ 1,446,110</b>	
Total Payroll Taxes		\$ 12,141	\$ 11,871	\$ 14,259	\$ 13,539	\$ 12,875	\$ 14,328	\$ 14,596	\$ 14,262	\$ 13,158	\$ 12,979	\$ 13,109	\$ 15,597	\$ 162,888	
Total Medical/Health Benefits		\$ 7,188	\$ 7,355	\$ 4,317	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 76,690
Insurance - Workers Comp		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Labor Burden</b>		<b>\$ 22,301</b>	<b>\$ 22,397</b>	<b>\$ 21,729</b>	<b>\$ 22,539</b>	<b>\$ 21,875</b>	<b>\$ 23,328</b>	<b>\$ 23,596</b>	<b>\$ 23,262</b>	<b>\$ 22,158</b>	<b>\$ 21,979</b>	<b>\$ 22,109</b>	<b>\$ 24,597</b>	<b>\$ 272,088</b>	
<b>TOTAL LABOR EXPENSE</b>		<b>\$ 146,462</b>	<b>\$ 149,661</b>	<b>\$ 142,698</b>	<b>\$ 141,252</b>	<b>\$ 132,835</b>	<b>\$ 146,946</b>	<b>\$ 149,421</b>	<b>\$ 146,207</b>	<b>\$ 135,588</b>	<b>\$ 133,871</b>	<b>\$ 135,114</b>	<b>\$ 159,064</b>	<b>\$ 1,717,178</b>	
Total Labor as a % of Total Revenue		52%	49%	47%	49%	47%	40%	44%	48%	56%	57%	57%	72%	51%	
<b>OTHER OPERATIONAL EXPENSES</b>															
Golf Operations Expense		\$ 891	\$ 3,607	\$ 439	\$ 488	\$ 1,077	\$ 2,784	\$ 1,427	\$ 2,727	\$ 227	\$ 327	\$ 227	\$ 327	\$ 14,648	
General & Administrative Expense		\$ 28,187	\$ 32,268	\$ 29,994	\$ 32,805	\$ 29,023	\$ 31,341	\$ 31,132	\$ 30,852	\$ 30,877	\$ 29,963	\$ 28,981	\$ 28,436	\$ 388,878	
Golf Course Maintenance Expense		\$ 22,016	\$ 12,177	\$ 16,043	\$ 12,000	\$ 17,600	\$ 18,136	\$ 11,808	\$ 17,732	\$ 24,502	\$ 24,589	\$ 30,510	\$ 18,964	\$ 238,067	
Food and Beverage Expense		\$ 13,450	\$ 14,422	\$ 12,286	\$ 12,000	\$ 10,053	\$ 11,376	\$ 11,061	\$ 9,815	\$ 8,710	\$ 8,173	\$ 8,637	\$ 8,218	\$ 128,200	
Amenities Expense		\$ 154	\$ 3,075	\$ 1,016	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,075	\$ 13,920
Sales and Marketing Expense		\$ 4,290	\$ 3,887	\$ 4,654	\$ 6,125	\$ 4,250	\$ 3,589	\$ 5,389	\$ 4,489	\$ 3,714	\$ 4,989	\$ 3,714	\$ 3,439	\$ 62,630	
Golf Cart Lease		\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 4,827	\$ 67,926
Equipment Leases		\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 1,915	\$ 22,978
FF&E and Other Equipment Leases		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Real Estate		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Leasehold		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Personal Property		\$ -	\$ 5,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,696
Insurance P&C		\$ 8,309	\$ 8,309	\$ 8,309	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 13,500	\$ 148,427	
<b>TOTAL OTHER OPERATIONAL EXPENSES</b>		<b>\$ 84,069</b>	<b>\$ 90,182</b>	<b>\$ 79,482</b>	<b>\$ 84,735</b>	<b>\$ 83,320</b>	<b>\$ 88,642</b>	<b>\$ 82,134</b>	<b>\$ 86,932</b>	<b>\$ 86,347</b>	<b>\$ 86,338</b>	<b>\$ 80,198</b>	<b>\$ 80,771</b>	<b>\$ 1,032,208</b>	
<b>TOTAL EXPENSES</b>		<b>\$ 230,771</b>	<b>\$ 240,843</b>	<b>\$ 222,120</b>	<b>\$ 223,987</b>	<b>\$ 218,155</b>	<b>\$ 235,588</b>	<b>\$ 231,554</b>	<b>\$ 233,138</b>	<b>\$ 224,936</b>	<b>\$ 225,209</b>	<b>\$ 228,600</b>	<b>\$ 239,835</b>	<b>\$ 2,749,386</b>	
<b>EBITDAR / OPERATING INCOME</b>		<b>\$ 802</b>	<b>\$ 4,634</b>	<b>\$ 22,161</b>	<b>\$ 16,487</b>	<b>\$ 29,808</b>	<b>\$ 78,179</b>	<b>\$ 65,610</b>	<b>\$ 17,438</b>	<b>\$ (21,220)</b>	<b>\$ (21,262)</b>	<b>\$ (26,314)</b>	<b>\$ (64,132)</b>	<b>\$ 108,174</b>	
<b>CUMULATIVE EBITDAR</b>		<b>\$ 802</b>	<b>\$ 6,468</b>	<b>\$ 27,867</b>	<b>\$ 44,144</b>	<b>\$ 73,980</b>	<b>\$ 152,168</b>	<b>\$ 207,898</b>	<b>\$ 225,096</b>	<b>\$ 203,876</b>	<b>\$ 182,614</b>	<b>\$ 167,308</b>	<b>\$ 108,174</b>	<b>\$ -</b>	
<b>OPERATING MARGIN</b>		<b>0%</b>	<b>1%</b>	<b>7%</b>	<b>8%</b>	<b>11%</b>	<b>22%</b>	<b>19%</b>	<b>8%</b>	<b>-9%</b>	<b>-9%</b>	<b>-11%</b>	<b>-26%</b>	<b>3%</b>	

beginning Cash Balance

\$300,000