

# EAGLEBROOKE GOLF CLUB ADMINISTRATIVE REPORT

March 4, 2019

- **Rounds & Revenue Performance**

- Over the past 7 days, Eaglebrooke has averaged 152 rounds per day. This is DOWN from the previous week (161 Rounds per day). Tuesday and Wednesday are cooler days for us (high temps around 62 degrees each of these days). We do have a little more aggressive rate (\$35) posted on our online booking engines during slower periods on these days.
  - Member Rounds = 309 → Prior Week = 380
  - Outing Rounds = 0 → Prior Week = 0
  - Public Rounds = 758 → Prior Week = 747
- Membership – No memberships were sold last week.
- A La Carte Sales: \$16,303 (Prior week was \$15,786).
- On Course Sales: \$3,486 / \$3.27 per round vs Last week's results (\$2,915 / \$2.59 per round).

- **Personnel Update**

- **Sales Update**

Last week we closed on:

GJ Boy's Soccer Banquet- \$1500

FSC Tri Delta Sorority Formal- \$3600

Winter Haven Sherwin Williams Banquet- \$4800

LBA Outing- \$5000

This week we are working towards:

35 Bridal Show Leads from this weekend's Bridal Show!

Winter Haven Hospital Foundation Outing- \$4000

Nanda Reception- \$6000

Engineer's Wives Club Banquet- \$3000

Geico Outing- \$6000

- **Product Update**

- The golf course continues to be in great shape. We have been getting some rain. We are on the cart paths only today. The on-course restrooms will be pressure washed / painted beginning on Friday of this week. We will begin some cart path work this week.

- **Marketing / Programming Update**

- Member and Resident email for the week (Chef's Features, Bingo Night, Event Calendar, Daddy Daughter Dance, Spring Break Golf Camp, Community League, Wine and 9)
- We were able to obtain 35 leads from the Bridal Show at the Fairgrounds this weekend. I feel like this is a good start. Over the next couple of weeks, we will really have a good understanding of the quality of these leads.

- **Forecast Numbers relative to February budget –**

- Rounds – 1,179
- Revenue – \$23,872
- EBITDAR – \$16,036

- **Forecast Numbers relative to March budget –**

- Rounds – 828
- Revenue – (\$1,205)
- EBITDAR – (\$11,658)
- **End of Year Forecast**
  - My current end of year forecast (2018/2019) is right at 112,254.

CLUB SUMMARY														
YEAR	ROUND \$ OF GOLF	Fiscal Period												TOTAL
		1	2	3	4	5	6	7	8	9	10	11	12	
		Calendar Month												
		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	\$ 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	\$ 686,880
Driving Range		\$ 1,105	\$ 1,570	\$ 1,015	\$ 1,250	\$ 2,750	\$ 3,000	\$ 2,730	\$ 2,500	\$ 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	\$ 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	\$ 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	\$ 384,842
Other Food & Beverage Revenue		\$ 20,348	\$ 13,484	\$ 6,308	\$ 5,000	\$ 3,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 75,380
Other Golf Revenues (club rental, handicap, locker, bag storage & GPS Fees & Advertis(ng))		\$ 1,298	\$ 863	\$ 1,034	\$ 775	\$ 1,500	\$ 1,500	\$ 750	\$ 575	\$ 275	\$ 275	\$ 275	\$ 275	\$ 9,336
Clinic / School Revenue		\$ 845	\$ 950	\$ 670	\$ 240	\$ 500	\$ 500	\$ 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	\$ 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	\$ 75,960
<b>TOTAL REVENUE</b>		<b>\$ 282,867</b>	<b>\$ 303,104</b>	<b>\$ 301,378</b>	<b>\$ 281,725</b>	<b>\$ 283,380</b>	<b>\$ 362,791</b>	<b>\$ 338,194</b>	<b>\$ 303,027</b>	<b>\$ 240,678</b>	<b>\$ 236,920</b>	<b>\$ 238,804</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	\$ 9,292	\$ 7,900	\$ 5,808	\$ 4,431	\$ 3,306	\$ 2,996	\$ 88,578
COGS - Food		\$ 27,769	\$ 39,163	\$ 33,391	\$ 25,782	\$ 21,255	\$ 28,314	\$ 33,118	\$ 33,889	\$ 23,058	\$ 22,432	\$ 24,012	\$ 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	\$ 116,926
<b>TOTAL COST OF SALES</b>		<b>\$ 51,024</b>	<b>\$ 59,126</b>	<b>\$ 57,055</b>	<b>\$ 41,251</b>	<b>\$ 37,339</b>	<b>\$ 49,224</b>	<b>\$ 51,130</b>	<b>\$ 52,492</b>	<b>\$ 36,966</b>	<b>\$ 34,963</b>	<b>\$ 35,417</b>	<b>\$ 34,103</b>	<b>\$ 638,672</b>
<b>GROSS INCOME</b>		<b>\$ 231,843</b>	<b>\$ 244,377</b>	<b>\$ 244,311</b>	<b>\$ 240,474</b>	<b>\$ 246,021</b>	<b>\$ 313,567</b>	<b>\$ 287,064</b>	<b>\$ 250,535</b>	<b>\$ 203,712</b>	<b>\$ 201,957</b>	<b>\$ 203,387</b>	<b>\$ 185,695</b>	<b>\$ 2,853,560</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	\$ 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	\$ 30,150	\$ 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	\$ 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	\$ 488,662
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	\$ 4,285	\$ 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	\$ 182,888
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	\$ 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>\$ 139,252</b>	<b>\$ 132,835</b>	<b>\$ 146,946</b>	<b>\$ 149,421</b>	<b>\$ 146,208</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	\$ 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	\$ 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	\$ 22,978
FF&E and Other Equipment Leases		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Real Estate		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Leasehold		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Personal Property		\$ -	\$ 5,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,896
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>\$ 84,089</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>\$ 86,388</b>	<b>\$ 80,198</b>	<b>\$ 80,771</b>	<b>\$ 1,032,208</b>
<b>TOTAL EXPENSES</b>		<b>\$ 230,751</b>	<b>\$ 239,843</b>	<b>\$ 222,120</b>	<b>\$ 223,987</b>	<b>\$ 218,185</b>	<b>\$ 235,388</b>	<b>\$ 231,564</b>	<b>\$ 233,138</b>	<b>\$ 224,936</b>	<b>\$ 223,209</b>	<b>\$ 228,600</b>	<b>\$ 238,835</b>	<b>\$ 2,749,386</b>
<b>EBITDAR / OPERATING INCOME</b>		<b>\$ 802</b>	<b>\$ 4,634</b>	<b>\$ 22,161</b>	<b>\$ 18,487</b>	<b>\$ 29,808</b>	<b>\$ 78,179</b>	<b>\$ 55,610</b>	<b>\$ 17,438</b>	<b>\$ (21,220)</b>	<b>\$ (21,262)</b>	<b>\$ (25,314)</b>	<b>\$ (64,132)</b>	<b>\$ 108,174</b>
<b>CUMULATIVE EBITDAR</b>		<b>\$ 802</b>	<b>\$ 5,468</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>\$ 182,610</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>18%</b>	<b>8%</b>	<b>-9%</b>	<b>-9%</b>	<b>-11%</b>	<b>-26%</b>	<b>3%</b>