



City of Grand Island

Tuesday, August 16, 2022

Study Session

Item -1

Jackrabbit Run Golf Course Budget Presentation

Staff Contact: Todd McCoy

Council Agenda Memo

From: Patrick Brown, Finance Director

Meeting: August 16, 2022

Subject: JackRabbit Run Golf Course FY2023 Proposed Budget Presentation

Presenter(s): Devon Kastler, Regional Operations Manager,
Landscapes Golf Management
Patrick Brown, Finance Director

Discussion

The proposed FY2023 JackRabbit Run Golf Course budget and Business Plan is below.



Jackrabbit Run

Business Plan – 2023





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Mission Statement

Jackrabbit Run Golf Course strives to provide our customers and annual passholders a fantastic and friendly customer service experience alongside an exceptionally maintained public golf course.

Overall Vision

Jackrabbit Run Golf Course will provide golfers with a memorable experience in the central Nebraska golf market by offering a well-maintained and fair golfing experience. We enjoy attracting golfers of all skills levels throughout the state and offer a comprehensive tournament and event schedule. The clubhouse offers a food and beverage menu with several options ranging from outstanding cheeseburgers to salads and several novel sandwich options. Jackrabbit Run is proud to present a complete golfing experience and a fantastic opportunity to feel a sense of community in a public golf setting.

Brand Positioning Statement

Jackrabbit Run is a golf course that is dedicated to the customer experience and showcases excellent on-course playing conditions. Jackrabbit Run exemplifies the character and charm of central Nebraska golf. Our staff is excited to provide our customers a laid-back and friendly environment in which you feel “at home”.

Landscapes Golf Management

Landscapes Golf Management, as the course manager, strives to provide the following:

- FISH! Service Philosophy
- A Safe Work Environment
- Cleanliness and Pride in our Facilities
- Employee Development Programs
- Resourceful Course Maintenance
- Financial Responsibility
- Professional Business Reporting
- Partners in Purchasing



Executive Summary

Jackrabbit Run Golf Course will realize (\$25,000) in EBITDA in FY2023 by achieving the following objectives:

- **Increase rounds played by 3% (25,750 rounds)**
 - Continue to expand our course sponsored events calendar. (Scrambles, couples golf nights, junior play, league growth)
 - Continue to prioritize golf course conditions such as bunker edging, tree management, and daily maintenance practices to improve pace of play during peak playing times.
 - Marketing of targeted promotions to attract play during slow times of the week. (Senior specials, Tuesday and Wednesday morning specials)
- **Achieve a Net Promoter Score of 65**
 - Use the Fish! Service Program training with all staff upon onboarding and rehiring.
 - Monitor our survey results that are collected weekly through SurveySparrow to ensure we are addressing any areas of concern from our customers.
 - Utilize secret shoppers to evaluate our performance in several sectors of our business as they relate to daily play, tournament recruitment and administration, service expectations, and golf course conditions.
- **Implement 5% dues increase for annual passes**
 - Communicate increase and explanation for our increase a minimum of 2 months prior to typical sign-up release date.
 - Note enhancements and improvements made to the facility.
 - Discuss current economic conditions as they relate to the price increase.
- **Operate below a 42% COGS in Food and Beverage**
 - Continue weekly inventory of all F&B products
 - Evaluate current product mix and order different products if costs warrant a change
- **Recruit 5 new corporate golf outings**
 - Continue regular social media posts
 - Pursue and request meetings with local businesses to discuss our offerings and how they can benefit their organization
 - Market video testimonials from our current golf outing customers

Jackrabbit Run GC

Executive Budget Summary

	Budget	Actual	Actual	Actual
Selected Operational Metrics	2023	Trailing 12 Months	2021	2020
Rounds	▲ 26,000	▲ 25,893	▲ 22,599	▼ -
Revenue	▲ 855,958	▲ 756,813	▲ 717,994	▼ 451,927
EBITDA	▲ (25,047)	▲ (31,423)	▼ (115,510)	▲ (54,868)

Round Metrics	2023	Trailing 12 Months	2021	2020
Maximum Capacity	▲ 28,095	▲ 28,095	N/A	N/A
Weather Adjusted Capacity (WAC)	▲ 23,062	▲ 23,062	N/A	N/A
Capacity Rounds (WAC / Max)	▲ 82%	▲ 82%	#VALUE!	#VALUE!
Rounds Played	▲ 26,000	▲ 25,893	▲ 22,599	▼ -
Utilization Rate (Rounds / WAC)	▲ 113%	▼ 112%	#VALUE!	#VALUE!

Revenue Metrics	2023	Trailing 12 Months	2021	2020
Revenue per Round Played	▲ \$ 32.92	▼ \$ 29.23	▲ \$ 31.77	#DIV/0!
Revenue per Available Round (REVPAR)	▲ \$ 37.12	▼ \$ 32.82	#VALUE!	#VALUE!
Golf Revenue per Available Round	▲ \$ 26.23	▼ \$ 24.73	▲ \$ 25.60	#DIV/0!

Cost Metrics	2023	Trailing 12 Months	2021	2020
Cost per Round Played	▼ \$ 31.79	▲ \$ 28.74	#N/A	#N/A
Cost per Available Round	▼ \$ 35.84	▼ \$ 32.27	#N/A	#N/A

** Cost includes Intr exp + Depreciation

Cash Flow Metrics	2023	Trailing 12 Months	2021	2020
Debt Service Coverage Ratio (DSCR)	▲ (0.46)	▲ (0.56)	▼ (2.46)	#DIV/0!

Payroll Metrics	2023	Trailing 12 Months	2021	2020
Total Wages as a % of Total Revenue	▲ 42%	▲ 47%	▼ 58%	▼ 63%
Total Payroll as a % of Total Revenue	▲ 53%	▲ 56%	▼ 71%	▼ 78%

Food and Beverage Metrics	2023	Trailing 12 Months	2021	2020
F&B Revenue per Round	▲ \$ 6.69	▼ \$ 6.19	▼ \$ 6.17	#DIV/0!
F&B NOI per Round	▲ \$ 2.78	▼ \$ -	▲ \$ 1.91	▼ \$ -
F&B NOI Margin %	▼ 42%	▼ 14%	▼ 31%	▲ 100%
Cost of Sales %	▼ 33%	▼ 30%	▼ 30%	▲ 0%

Gross Profit Allocation	2023	Trailing 12 Months	2021	2020
Golf Expense	12%	9%	30%	67%
Pool/Fitness Expense	0%	0%	0%	0%
Fitness Expense	0%	0%	0%	0%
Other Expense	0%	0%	0%	0%
Range Expense	0%	0%	0%	0%
Cart Expense	6%	6%	6%	0%
Maintenance Expense	38%	36%	34%	22%
Maintenance 2 Expense	0%	0%	0%	0%
F&B Expense	6%	13%	8%	0%
F&B 2 Expense	0%	0%	0%	0%
G&A Expense	42%	40%	39%	24%
Mktg/Member Expense	0%	0%	0%	0%
Lodging Expense	0%	0%	0%	0%
EBITDA	-3%	-5%	-18%	-12%

Flow Through Analysis (Excluding Real Estate/Property Taxes)			
2023 Budgeted Gross Revenue	855,958	2023 NOI	(25,047)
TTM Gross Revenue	756,813	TTM NOI	(31,423)
Increase	99,145		6,376
6% Incremental Flow Through Budgeted in 2023			
2021 Gross Revenue	717,994	2021 NOI	(115,510)
2020 Gross Revenue	451,927	2020 NOI	(54,868)
Increase	266,067		(60,641)
-23% Incremental Flow Through Achieved in 2021			

Market Conditions



With approximately 6,000 golfers within a 30-minute drive time and a stagnant total golfing household count, ensuring our service levels and golf course conditions are better than our competition is critical to our success.

SWOT Analysis

Strengths

- Golf Course Conditions – Leading or equal to our public competitors, specifically Indianhead.
- Leadership - Strong, service minded leaders at the property.
- Food and Beverage offerings – Our new menu has allowed our customers to enjoy food and drink not previous offered and not available at our main public competitor.
- Renovated clubhouse and improved product displays throughout the facility
- Reasonable price point for annual passes and daily golf fees
- Large driving range and practice green to help consistent range related sales

Weaknesses

- Although we have experienced growth, we believe our golf outing round count could be improved. This is something we have battled as the previous operator wasn't pursuing this type of business.
- We do not currently have a golf professional at the facility.
- Small clubhouse capacity limits our availability to host outside events, both golf and food and beverage related.

Opportunities

- Enhancing our golf related offerings by the hiring of a PGA professional (Private and group lessons, club repair, etc.)
- Growth of junior programming (PGA Junior League, golf camps)
- Golf outing recruitment and revenue growth
- Recruiting outside food and beverage events

Threats

- Limited and stagnant amount of golfing households in the area.
- Average household income may make playing golf on a regular basis difficult.
- Other area golf courses with improved conditions in comparison to golf course condition challenges presented in 2022.
- Economic challenges and price increases on purchases.

Golf Operations Objectives

Golf Operations will generate \$682,000 in revenue in FY2023. To achieve this goal, the department must meet the following objectives:

- **Recruit 5 new corporate outings**
 - Continue regular social media posts.
 - Pursue and request meetings with local businesses to discuss our offerings and how they can benefit their organization.
 - Market video testimonials from our current golf outing customers.
- **Increase merchandise sales by 5%**
 - Improve inventory mix through ordering different products through new vendors offering a lower purchase price point.
 - Continue to create new displays and regularly move product to new locations.
 - Take advantage of discount programs offered by LGM's purchasing partners.
- **Grow Junior Golf Program to 30 participants (18 participants in 2022)**
 - Social media content promoting the success of this year's program.
 - Enhance the program with new, fun activities for the participants.
- **Obtain title sponsorships for all internally created events.**
 - Attend community outreach events to promote potential exposure for prospective sponsors.
 - Calls to local businesses explaining our sponsorship program and the benefits sponsoring our events would provide their organization.

Food & Beverage Objectives

Food & Beverage Operations will generate \$70,000 in Net Operating Income in FY2022. To achieve this goal, the department must meet the following objectives:

- **Financial Performance**
 - Monthly meetings with GM and Regional manager to discuss payroll in relation to revenue generated.
 - Completion of weekly profit and loss spreadsheet. Make timely adjustments based on reported metrics.
- **Inventory Management**
 - Continue weekly inventory counts to minimize expired product and maximize cash flow.
 - Evaluate new product purchases to replace higher priced items.
- **Banquet Recruitment**
 - Social media and email marketing to recruit grad parties and small community events.
 - Speak with the Chamber to schedule after hours events.
- **On-Course Sales**
 - Utilize beverage carts on days with over 50 rounds booked.
 - Train staff on upselling opportunities.
- **Upselling to Golf Outings**
 - Review past food selections and upsell new options for replacement to maximize our profit margin.
 - Utilize high profit margin meal packages for new golf outing clients.

Annual Pass Sales Objectives

The Club will generate \$85,000 in annual pass revenue in FY2023. To achieve this goal, the department must meet the following objectives:

- Goal of a net of 5 new memberships in 2023
 - Create referral program for current annual passholders.
 - Social media, email, and print marketing.
 - Consider value-based incentives for current passholders such as merchandise discounts, complimentary guest passes, etc.
- Net Promoter Score goal of 65
 - Monitor surveys and act according to mentioned areas of improvement.
- Referral goal of 10 members recruited by current passholders
 - 10% credit or \$100 gift card for those who recruit a new passholder

Golf Course Maintenance Objectives

The Club will achieve Survey Course Maintenance Score of 4.4 in FY2023 (Scale of 1-5). To achieve this goal, the department must meet the following objectives:

- **Department expense budget achievement**
 - Consistently monitor payroll dollars and staffing levels to be in congruence with current needs.
 - Regularly financial meetings with the GM and Regional manager to discuss any variances in relation to budget.
- **Achieve course maintenance score of 4.4 (Scale of 1-5)**
 - Regularly monitor SurveySparrow survey results to identify areas of concern and address them timely.
 - Take full advantage of new equipment efficiency and quality of cut.
 - Continue to monitor winter conditions and act appropriately to ensure a strong start to the season.
- **Agronomic Practices**
 - Fall aerification of greens and tees.
 - Consistent chemical and fertilizer applications.
 - Utilize vendor purchasing partners and trusted vendors for high quality products that positively impact our playing conditions.
- **Tree Management**
 - Both in-house and outsourced work to be completed to remove dead trees and stumps from storm damage and pine wilt.
 - Timely replacement of trees that outline or define doglegs and aesthetic appearance of any relevant hole.

Jackrabbit Run GC 2023 Operating Budget						
Capital Expense Input						
Description	Oct	Nov	Dec	Jan	Feb	Mar
Deferred Maintenance Projects						
#11 Irrigation Project					75,000	
New Capital Projects						
Countertops in clubhouse			7,000			
Ceiling renovation			15,000			
Clubhouse siding						30,000
On course restroom renovation - #4						20,000
New Equipment to be leased						
Range Picker Cart				15,000		
72" Rotary Mower				50,000		
Bunker Rake				15,000		
Collar Mower				30,000		

2022 Marketing Objectives

Revenue Goals

The Club will achieve the following goals in 2022:

- **Goal #1 - Memberships**
 - We will grow memberships by a net of 5 that will bring in approximately \$5,000 in additional revenue.
- **Goal #2 – Golf Outings**
 - We will have 5 additional outside events that will bring in \$15,000 in revenue.
- **Goal #3 – Banquets**
 - We will have 7 banquets specific to food and beverage that will bring in \$4,000 in revenue.
- **Goal #4 – Tee Time Revenue**
 - We will have 25,750 rounds that will bring in \$685,000 revenue.

Lead Generation Steps

The Club has a marketing budget of \$15,000 in 2023. To maximize this expense, the department must meet the following objectives:

- **Google Ads**
 - Approximately a \$100 per month expense or no more than \$2,000 annually.
 - Ads bring searches such as “Grand Island Golf Courses” bring Jackrabbit to the top of the search result listing.
- **Facebook Ads**
 - \$2,000 in total annual expense.
 - These advertisements will be in conjunction with any event upcoming such as Jackrabbit Run Scrambles, Couples Nights,
- **Print/Other Ads**
 - \$2,000 spent on print ads for the fiscal year.
 - Our print related marketing focus will be on a membership packet mailed to area homes with total household income above \$100,000.

Competitive Analysis

Competitive Analysis				
Competitor	Distance (Miles)	Weekday 18 Hole w/Cart	Weekend 18 Hole w/Cart	Notes
Course Name				Include info on number of holes, annual passes, etc.
Indianhead	11 miles	\$49.00	\$52.00	Very similar facility and price point offering 18 holes of public golf, annual passes, range, golf outings, and food and beverage events.
Valley View Country Club	24 miles	\$39.00	\$39.00	Small 18-hole operation outside of Central City. Limited offerings outside of small food and beverage area.
Centura Hills	18 miles	\$55.00	\$65.00	High quality golf course near Cairo with a driving range. They have a small clubhouse similar to ours.
Riverside Country Club	6 miles	Private	Private	High quality private club with 18 holes, large practice area, new clubhouse and banquet space, and swimming pool.

Proposed Rates

Fee Schedule for FY2022-23 Budget Year										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GOLF COURSE										
Landscapes Golf Management shall establish fees for miscellaneous merchandise sales, tournament and league play and special events and promotions.										
Weekday Golfing										
Seniors 55 and older (weekdays & after 1:00 on weekends)										
9 holes - Seniors 55 and older	12.00	13.00	13.00	13.50	14.00	14.00	14.50	14.50	15.50	\$ 16.50
18 holes - Seniors 55 and older	18.00	19.00	19.00	19.75	20.50	20.50	21.50	21.50	23.00	\$ 24.00
9 holes	14.00	15.00	15.00	15.50	16.00	16.00	16.50	16.50	17.50	\$ 18.50
Additional 9 holes (after 18 holes)	6.00	6.00	6.00	6.25	6.50	6.50	7.00	7.00	10.00	\$ 11.00
18 holes	20.00	21.00	21.00				23.50	23.50	25.00	\$ 26.00
Junior Golf-9 holes	9.00	10.00	10.00	10.50	11.00	11.00	11.50	11.50	12.50	\$ 13.50
Junior Golf-18 holes	15.00	16.00	16.00	16.75	17.50	17.50	18.50	18.50	20.00	\$ 21.00
9 holes weekend/holidays				17.75	18.50	18.50	19.00	19.00	21.00	\$ 22.00
18 holes weekend/holidays	16.00	17.00	17.00	24.00	25.00	25.00	26.00	26.00	28.00	\$ 29.00
Ages 10-15 with a paying adult				2.80	2.80	2.80	5.00	5.00	10.00	\$ 10.00
Ages 6-9 with a paying adult									5.00	\$ 5.00
Under age 6 with a paying adult									FREE	\$ -
9 Hole Twilight Rate w/cart					15.00	15.00	18.00	18.00	19.00	\$ 20.00
Passes (annual) Purchased from December 1 through January 31										
Adult Seven Day	490.00	490.00	490.00	510.00	530.00	530.00	550.00	550.00	585.00	\$615.00
Additional Family Member	215.00	215.00	215.00	224.00	233.00	233.00	245.00	245.00	260.00	\$275.00
Family Pass	705.00	705.00	705.00	733.00	762.00	762.00	775.00	775.00	820.00	\$850.00
Adult Five Day Pass (Mon-Fri only)	370.00	370.00	370.00	385.00	400.00	400.00	425.00	425.00	445.00	\$465.00
Junior/Student 7 day pass includes full time college students	155.00	155.00	155.00	161.00	192.00	192.00	205.00	205.00	220.00	\$230.00
Senior 7 Day Pass (55 & Older)	285.00	285.00	285.00	296.00	333.00	333.00	350.00	350.00	380.00	\$400.00
Golf Car Pass, per rider						515.00	535.00	535.00	560.00	\$590.00
										\$ -
Passes (annual) Purchased from February 1 through June 30										\$ -
Adult Seven Day	545.00	545.00	545.00	567.00	590.00	590.00	610.00	610.00	650.00	\$680.00
Additional Family Member	240.00	240.00	240.00	250.00	260.00	260.00	270.00	270.00	290.00	\$305.00
Family Pass	785.00	785.00	785.00	816.00	849.00	849.00	880.00	880.00	900.00	\$945.00
Adult Five Day Pass (Mon-Fri only)	410.00	410.00	410.00	426.00	443.00	443.00	465.00	465.00	495.00	\$520.00
Junior/Student 7 day pass includes full time college students	170.00	170.00	170.00	177.00	209.00	209.00	220.00	220.00	240.00	\$250.00
Senior 7 Day Pass (55 & Older)	315.00	315.00	315.00	328.00	366.00	366.00	385.00	385.00	425.00	\$450.00
Golf Car Pass, per rider				495.00	515.00	515.00	535.00	535.00	560.00	\$590.00
										\$ -
Passes (annual) Purchased from July 1 through November 30										\$ -
Adult Seven Day	272.50	272.50	272.50	283.00	295.00	295.00	305.00	305.00	325.00	\$340.00
Additional Family Member	120.00	120.00	120.00	125.00	130.00	130.00	135.00	135.00	145.00	\$150.00
Family Pass	392.50	392.50	392.50	408.00	424.00	424.00	440.00	440.00	450.00	\$475.00
Adult Five Day Pass (Mon-Fri only)	205.00	205.00	205.00	213.00	222.00	222.00	235.00	232.50	247.50	\$260.00
Junior/Student 7 day pass includes full time college students	85.00	85.00	85.00	88.00	117.00	117.00	125.00	110.00	120.00	\$130.00
Senior 7 Day Pass (55 & Older)	157.50	157.50	157.50	163.00	195.00	195.00	205.00	192.50	212.50	\$225.00
Golf Car Pass, per rider					258.00	258.00	270.00	267.50	280.00	\$300.00
										\$ -
Daily Access Fee (included in daily green fee)(collected from each player per round played by an individual possessing a season pass)	2.34	2.80	2.80	2.80	2.80	2.80	3.26	3.26	3.72	\$ 4.00

Range											\$ -
Adult Annual Range Pass*								150.00	225.00		\$235.00
Family Range Pass (In Household)								200.00	300.00		\$315.00
Youth Range Pass (18 & Under)								100.00	150.00		\$160.00
*Discount for Season Passholder									10%		10%
Cart Rental											
9 holes, per rider	9.00	10.00	10.00	10.50	11.00	11.00	11.50	11.50	12.00		\$ 13.00
18 holes, per rider	14.00	15.00	15.00	15.50	16.00	16.00	16.50	16.50	17.00		\$ 18.00
Golf Cart Punch Cards - 9 holes (increase punches from 17 to 20) 2022 Only Expires 12/31/2022	115.00	125.00	125.00	130.00	135.00	135.00	140.00	140.00	175.00		\$185.00
Golf Cart Punch Cards - 18 holes (increase punches from 17 to 20) 2022 Only Expires 12/31/2022	180.00	195.00	195.00	203.00	211.00	211.00	220.00	220.00	275.00		\$295.00
Ages 15 and under with paying adult				No Cost	No Cost	No Cost	No Cost	No Cost	5.00		\$ 5.00
											\$ -
Golf Outings*											\$ -
Outing Weekday Fee - Includes Golf & Cart								34.00	37.00		\$ 39.00
Outing Weekend Fee - Includes Golf & Cart								39.00	42.00		\$ 44.00
*Discounts may be offered for non-peak hours or group size											\$ -

JackRabbit Run Golf Course
FY2023 Budget Draft

	Oct Period 1	Nov Period 2	Dec Period 3	Jan Period 4	Feb Period 5	Mar Period 6	Apr Period 7	May Period 8	Jun Period 9	Jul Period 10	Aug Period 11	Sep Period 12	2023 Budget Total	Trailing 12 Months	\$ Change	% Change	2021 Actual 12	2020 Actual 12
2023 Total Rounds	2,080	520	-	-	-	520	2,860	3,640	4,160	4,680	4,680	2,860	26,000	25,893	107	0%	22,599	-
2023 Golf Shop Revenue Total	21,304	7,678	500	250	500	5,660	33,376	58,735	61,241	67,103	62,824	42,366	361,537	317,856	43,680	14%	311,133	287,602
2023 Pool Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Fitness Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Fitness Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Range Revenue Total	2,293	300	-	-	-	1,000	3,543	5,043	5,043	6,043	4,543	3,793	31,600	30,884	716	2%	28,150	-
2023 Cart Revenue Total	15,986	3,187	-	-	-	2,538	17,794	31,863	35,012	38,899	35,980	22,602	203,860	182,955	20,905	11%	186,847	164,153
2023 Maintenance (Dept 40) Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Maintenance (Dept 41) Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 F&B Revenue Total	9,792	2,964	2,272	27	-	1,389	10,121	27,313	27,411	37,136	36,731	18,756	173,911	160,213	13,698	9%	139,363	173
2023 G&A Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Membership/Mking Rev Total	12,150	-	-	-	-	-	12,150	12,150	12,150	12,150	12,150	12,150	85,050	64,905	20,145	31%	52,501	-
2023 Lodging Revenue Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Total Revenue	61,525	14,128	2,772	277	500	10,587	76,983	135,105	140,856	161,331	152,228	99,667	855,958	756,813	99,145	13%	717,994	451,927
2023 Merchandise Cost of Sales	2,100	1,125	375	188	375	1,125	2,720	4,420	4,080	4,760	4,420	3,060	28,748	24,629	4,119	17%	16,568	-
2023 Tennis Merchandise Cost of Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 F&B Cost of Sales	3,270	986	764	12	-	479	3,378	9,106	9,238	12,361	12,298	6,330	58,222	47,416	10,806	23%	41,410	-
2023 F&B 2 Cost of Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Total Cost of Sales	5,370	2,111	1,139	200	375	1,604	6,098	13,526	13,318	17,121	16,718	9,390	86,970	72,045	14,925	21%	57,978	-
2023 Gross Profit	56,155	12,016	1,633	77	125	8,982	70,885	121,579	127,538	144,209	135,510	90,277	768,988	684,768	84,220	12%	660,016	451,927
2023 Golf Expense	3,297	1,200	1,240	6,083	5,854	7,597	13,214	14,063	10,663	10,714	10,440	9,878	94,241	59,481	34,760	58%	196,447	300,546
2023 Pool/Fitness Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Fitness Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Range Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Cart Expense	1,256	746	-	-	-	530	6,064	7,604	7,314	7,354	6,983	6,205	44,053	41,266	2,787	7%	40,112	-
2023 Maintenance Expense	19,446	16,058	19,483	20,810	21,055	21,329	19,172	32,086	32,774	33,336	31,561	23,830	290,941	249,167	41,774	17%	226,164	98,842
2023 Maintenance 2 Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 F&B Expense	3,699	617	481	983	441	2,192	4,246	7,409	6,608	6,776	6,426	3,515	43,393	89,827	(46,433)	-52%	54,895	-
2023 F&B 2 Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 G&A Expense	25,573	21,947	30,663	23,177	23,589	24,196	25,452	26,722	25,637	27,018	25,897	41,534	321,406	276,450	44,956	16%	257,907	107,407
2023 Mktng/Member Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Lodging Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
2023 Total Operating Expense	53,271	40,568	51,867	51,053	50,939	55,843	68,148	87,884	82,996	85,198	81,307	84,961	794,035	716,191	77,844	11%	775,526	506,796
2023 EBITDA	2,883	(28,551)	(50,234)	(50,976)	(50,814)	(46,861)	2,737	33,695	44,542	59,012	54,203	5,316	(25,047)	(31,423)	6,376	-20%	(115,510)	(54,868)
2023 Depreciation and Amortization	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	41,796	41,662	134	0%	17,282	-
2023 Other Income / Expense	2,163	2,163	2,163	2,163	2,163	2,163	2,163	6,495	2,754	2,754	2,682	2,646	32,472	10,442	22,030	211%	(4,477)	13,221
2023 Net Income	(2,763)	(34,197)	(55,880)	(56,622)	(56,460)	(52,507)	(2,909)	23,717	38,305	52,775	48,038	(813)	(99,315)	(83,528)	(15,788)	19%	(128,314)	(68,089)
2021 Cash Flow from Operations	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	3,483	41,796					
2021 Cash Flow from Investing	(6,220)	-	(22,000)	-	(75,000)	(50,000)	-	(2,335)	(6,076)	(6,111)	(6,147)	(6,183)	(180,072)					
2021 Cash Flow from Financing	-	-	-	-	-	-	-	-	-	-	-	-	-					
2021 Net Cash Flow	(5,499)	(30,714)	(74,397)	(53,139)	(127,977)	(99,024)	574	24,865	35,713	50,146	45,373	(3,514)	(237,592)					

Capital Expense Input

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