



AGENDA
GOLF COURSE BOARD OF DIRECTORS
CITY OF PORT ORANGE

Meeting Date: Tuesday, June 23, 2015

Time: 4:00 PM

Type of Meeting: Regular

Location: 2nd Floor Conference Room
City Hall, 1000 City Center Circle

A. CALL TO ORDER

1. Roll Call

B. PUBLIC COMMENTS

C. DISCUSSION/ACTION

2. Consideration of Minutes - June 2, 2015

D. REPORTS AND COMMENTS

3. Financial Reports
4. Evaluation Reports

E. ADJOURNMENT

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE BY THE **GOLF COURSE BOARD OF DIRECTORS** WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE OR SHE MAY NEED TO ENSURE AT HIS OR HER OWN EXPENSE FOR THE TAKING AND PREPARATION OF A VERBATIM RECORD OF ALL TESTIMONY AND EVIDENCE OF THE PROCEEDINGS UPON WHICH THE APPEAL IS TO BE BASED. NOTE: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS ANY ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE; IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 1-800-955-8771.

GOLF COURSE BOARD OF DIRECTORS REGULAR MEETING MINUTES
CITY MANAGER'S CONFERENCE ROOM
1000 CITY CENTER CIRCLE
PORT ORANGE, FL
JUNE 2, 2015

The Regular Meeting of the Golf Course Board of Directors was called to order by Chairman Ford at 4:00 p.m.

Present: Bob Ford, Councilman/Board Member
David Harden, Interim City Manager/Board Member

Also Present: Tracey Riehm, Finance Director
Matthew Jones, Assistant City Attorney
Reggie Hunter, KemperSports
Susan Lovallo, Parks and Recreation Director
Theresa Gutierrez, Deputy City Clerk
Jody Graham, KemperSports
Bob Duquette, KemperSports

1. APPROVAL OF MINUTES

a. Regular Meeting – April 21, 2015

Motion made by Chairman Ford seconded by Mr. Harden, to approve the minutes from the April 21, 2015 meeting. Motion carried unanimously by voice vote.

2. Financial Reports: April, 2015

Jody Graham, KemperSports, introduced Bob Duquette, KemperSports newest employee.

Mr. Graham gave an overview of the financial reports.

January

	<u>Total</u>	<u>Budgeted</u>	<u>Prior Year</u>
Revenue	\$156,577	\$172,480	\$169,272
Payroll	\$57,640	\$66,009	\$59,927
Operating Expenses	\$53,018	\$42,960	\$43,045
Net Income	\$17,909	\$45,891	\$42,635
Total Rounds	3926	4726	4434

Ted Noftall, citizen, asked how much the City was refunded in the R & R funds. Tracey Riehm, Finance Director, said she will look it up.

Ms. Riehm said the audit has just been completed. She passed out the cash flow analysis to the Board and public.

Mr. Noftall asked when they will rectify the balance summary. Mr. Ford said he had spok with Mr. Harden to put together a single financial report for the golf course. It will be a monthly basis tracking system report that has both the City account and Kemper account so they will know the exact total. Mr. Harden believes it will start at the beginning of the fiscal year.

3. Evaluation Reports: April, 2015

Mr. Duquette said the course is moving well. They have most of the greens dug out with new soil. They are in the process of updating the bunkers. Chairman Ford asked if the renovations are on schedule. Mr. Duquette said yes.

Mr. Ford said they will be moving forward with the renovations of the club house.

Susan Lovallo, Parks & Rec Director, said the plans were delivered to the City last Friday. Ms. Lovallo said they are being reviewed by Kerry Leuzinger, Building Official before going out to Bid.

Jane Taylor, citizen, asked what portion of the ladies' tees are being fixed. Ms. Lovallo said that she has a list that she will provide to Ms. Taylor.

Bob White, citizen, asked about putting some signs up to keep people off of the course. Ms. Lovallo said she has met with KemperSports. The Police Dept. has been contacted and will be assisting with the issue. Staff has been instructed to remind the residents that the course is closed and not to be out on the course.

Ms. Taylor said she is seeing the same issue with trespassers on the golf course.

Mr. Ford suggested assigning a police VIP to scout the golf course to advise people not to trespass.

NEW BUSINESS:

Mr. Ford would like to talk about golf course passes, the future of the club house, and what type of restaurant they want in the near future.

Mr. Jones requested to move forward with the drafting process for the addendum for KemperSports regarding F&B Management by a professional restaurant.

Motion made by Chairman Ford, seconded by Member Harden, to allow Matthew Jones, Assistant City Attorney, to draft the addendum for the KemperSports contract regarding F&B Management by a professional restaurant. Motion carried unanimously by voice vote.

Ms. Taylor asked Mr. Jones if KemperSports has agreed with the addendum. Mr. Jones said he had discussed the possibility with Mr. Graham at City Council's direction. KemperSports has been very receptive.

4. OTHER BUSINESS: There were none.
5. PUBLIC COMMENTS: There were none.
6. ADJOURNMENT: 4:34 p.m.

Motion made by Chairman Ford, seconded by Member Harden, to adjourn. Motion carried unanimously by voice vote.

Bob Ford, Chairman

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended May 31, 2015

	OCT Actual	NOV Actual	DEC Actual	JAN Actual	FEB Actual	MAR Actual	APR Actual	MAY Actual	JUN Actual	JUL Actual	AUG Actual	SEP Actual	TOTAL
EBITDA	(41,222)	(5,960)	(1,149)	22,483	26,054	59,419	25,813	(77,519)	0	0	0	0	7,919
Management Fee Expense	(7,370)	(7,370)	(7,270)	(7,370)	(7,370)	(7,370)	(7,370)	(3,685)	0	0	0	0	(55,171)
Depreciation & Amortization	(535)	(535)	(535)	(535)	(535)	(535)	(535)	(535)	0	0	0	0	(4,280)
Net Income	(49,127)	(13,864)	(8,954)	14,578	18,149	51,514	17,909	(81,739)	0	0	0	0	(51,532)
Working Capital Changes													
Inventory	2,631	2,121	98	(4,802)	3,028	3,531	18,755	1,590	0	0	0	0	26,952
Receivables	37,285	143	2,267	1,440	(2,670)	(4,624)	3,312	1,364	0	0	0	0	38,519
Prepaid Expenses	11,483	(9,990)	6,931	5,457	4,336	(4,017)	3,490	4,269	0	0	0	0	21,950
Payables	19,290	(20,844)	8,599	5,054	(5,417)	1,129	3,494	(17,802)	0	0	0	0	(6,498)
Due to from the City	12,025	2,036	63,815	11,783	11,911	10,827	(123,357)	61,063	0	0	0	0	50,102
Accrued Expenses	3,433	(26,128)	5,162	8,566	450	14,233	(8,546)	(19,581)	0	0	0	0	(22,410)
Deferred Revenues	(20,388)	(15,138)	(7,601)	(15,851)	(17,064)	(15,374)	(22,291)	2,129	0	0	0	0	(111,577)
Depreciation & Amortization	535	535	535	535	535	535	535	535	0	0	0	0	4,280
Operating Cash Flow	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	0	0	0	0	(50,215)
Investing Activities													
Financing Activities													
Net Cash Flows	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	0	0	0	0	(50,215)
Beginning Cash	74,679	91,847	10,717	81,570	108,332	121,590	179,344	72,635	24,464	5,081	5,081	5,081	780,421
Net Cash Flows	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	0	0	0	0	(50,215)
Ending Cash	91,847	10,717	81,570	108,332	121,590	179,344	72,635	24,464	24,464	5,081	5,081	5,081	730,206

**The Golf Club at Cypress Head
Course Cash Flow Report
May 31, 2015**

	<u>May</u>	<u>YTD</u>
EBITDA	(\$77,518.78)	\$7,919.11
Management Fee Expense	(3,684.76)	(55,171.33)
Depreciation & Amortization	<u>(534.97)</u>	<u>(4,279.76)</u>
Net Income	(81,738.51)	(51,531.98)
Working Capital Changes		
Inventory	1,589.87	26,951.51
Receivables	1,363.96	38,519.04
Payables	(17,802.05)	(6,497.87)
Due to from the City	61,062.56	50,102.49
Prepays	4,268.95	21,949.55
Accrued Liabilities	(19,580.77)	(22,410.34)
Other Liabilities	2,129.31	(111,577.16)
Depreciation & Amortization	<u>534.97</u>	<u>4,279.76</u>
Operating Cash Flow	(48,171.71)	(50,215.00)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(48,171.71)</u>	<u>(50,215.00)</u>
Beginning Cash	72,635.33	74,678.62
Net Cash Flows	<u>(48,171.71)</u>	<u>(50,215.00)</u>
Ending Cash	<u>24,463.62</u>	<u>24,463.62</u>

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
(238)	0	0%	46,667	-1%	Green Fees	424,990	460,517	92%	443,355	96%	460,517	575,924
0	0	0%	35,889	0%	Cart Fee	288,715	321,778	90%	339,216	85%	321,778	406,270
0	0	0%	0	0%	Initiation Fees	0	0	0%	0	0%	0	250
0	0	0%	64	0%	Merchandise	0	0	0%	193	0%	0	0
0	0	0%	20	0%	Handicap Fee	4,392	4,747	93%	4,694	94%	4,747	4,432
0	0	0%	83	0%	Lessons	407	878	46%	950	43%	878	884
0	0	0%	110	0%	Rental Clubs	1,856	1,487	125%	1,653	112%	1,487	2,488
288	750	38%	7,353	4%	Retail	47,613	45,222	105%	51,071	93%	48,222	68,621
0	2,250	0%	2,961	0%	Range	16,885	29,615	57%	26,023	65%	38,615	26,149
0	0	0%	14,750	0%	Food & Beverage	104,050	110,318	94%	119,374	87%	110,318	149,859
6	0	0%	5,769	0%	Beer	44,563	47,048	95%	52,997	84%	47,048	67,120
0	0	0%	2,697	0%	Liquor	26,928	28,483	95%	28,222	95%	28,483	36,534
0	0	0%	385	0%	Wine	6,826	6,549	104%	6,567	104%	6,549	8,068
0	0	0%	350	0%	F&B Other	600	0	0%	1,233	49%	0	741
0	0	0%	3,155	0%	City Surcharge R & R	24,901	28,192	88%	27,738	90%	28,192	35,238
56	3,000	2%	120,251	0%	Total Revenues	992,725	1,084,834	92%	1,103,285	90%	1,096,834	1,382,577
COST OF GOODS SOLD												
128	510	25%	5,448	2%	COGS - Merchandise	35,365	31,671	112%	36,956	96%	33,711	47,683
485	0	0%	5,474	9%	COGS - Food & Beverage	47,390	44,127	107%	53,866	88%	44,127	68,674
0	0	0%	1,748	0%	COGS - Beer	16,969	17,408	97%	18,094	94%	17,408	26,211
0	0	0%	318	0%	COGS - Liquor	5,659	6,266	90%	4,355	130%	6,266	8,063
8	0	0%	327	2%	COGS - Wine	2,986	1,573	190%	2,743	109%	1,573	3,516
621	510	122%	13,313	5%	Total COGS	108,368	101,045	107%	116,014	93%	103,085	154,148
(565)	2,490	-23%	106,938	-1%	GROSS MARGIN	884,357	983,789	90%	987,271	90%	993,749	1,228,429
44.58%	68.00%	65.55%	73.45%	60.69%	COGS - Merchandise %	74.28%	70.03%	106.06%	72.09%	103.03%	69.91%	739.72%
0.00%	0.00%	0.00%	37.11%	0.00%	COGS - Food & Beverage %	45.54%	40.00%	113.86%	45.12%	100.93%	40.00%	513.24%
0.00%	0.00%	0.00%	30.29%	0.00%	COGS - Beer %	38.08%	37.00%	102.91%	34.14%	111.53%	37.00%	432.55%
0.00%	0.00%	0.00%	11.79%	0.00%	COGS - Liquor %	21.01%	22.00%	95.53%	15.43%	136.19%	22.00%	250.14%
0.00%	0.00%	0.00%	84.84%	0.00%	COGS - Wine %	43.74%	24.02%	182.12%	41.77%	104.71%	24.02%	428.52%
8077.54%	0.00%	0.00%	33.33%	24235.33%	COGS - All Food & Bev	40.03%	36.06%	111.02%	38.16%	104.90%	36.06%	8531.23%
PAYROLL												
22,041	17,615	125%	17,401	127%	Gross Payroll - Salaried	153,794	142,145	108%	139,579	110%	212,105	219,462
591	3,750	16%	4,088	14%	Gross Kitchen Payroll - Salaried	24,498	30,000	82%	29,260	84%	45,000	34,833
11,458	12,405	92%	18,910	61%	Gross Payroll - Hourly	153,526	155,297	99%	156,985	98%	202,918	230,621
(530)	0	0%	6,266	-8%	Gross Kitchen Payroll - Hourly	51,654	44,397	116%	49,373	105%	44,397	76,798
33,560	33,770	99%	46,665	72%	S/T Wages	383,472	371,839	103%	375,198	102%	504,420	561,714
2,458	2,584	95%	3,700	66%	Payroll Tax - FICA	29,451	28,450	104%	28,475	103%	38,612	43,570
456	124	368%	944	48%	Payroll Tax - UC	10,020	12,708	79%	10,337	97%	13,037	13,353
805	727	111%	965	83%	Payroll Tax - WC	9,228	7,665	120%	7,884	117%	10,520	13,243
(1,287)	6,634	-19%	6,955	-19%	Benefits	44,359	55,184	80%	54,579	81%	81,714	69,435
2,431	10,069	24%	12,564	19%	S/T Adders	93,057	104,007	89%	101,275	92%	143,883	139,601
35,991	43,839	82%	59,229	61%	TOTAL PAYROLL	476,529	475,846	100%	476,473	100%	648,303	701,315
OPERATING EXPENSES												
0	0	0%	854	0%	Bar Supplies	2,165	2,425	89%	3,821	57%	2,425	2,955
0	0	0%	48	0%	Cart Supplies	521	431	121%	454	115%	431	536
0	42	0%	0	0%	Course Accessories	4,041	2,150	188%	3,297	123%	2,696	4,631
0	0	0%	131	0%	Dining Room Supplies	92	1,494	6%	1,571	6%	1,494	264
0	3,554	0%	1,805	0%	Fertilizer	3,690	8,693	42%	6,427	57%	18,956	8,374
1,546	0	0%	2,023	76%	Fuel	6,792	7,538	90%	8,845	77%	14,831	11,612
0	801	0%	299	0%	Fungicides	1,320	2,495	53%	1,733	76%	2,495	1,742
1,035	185	560%	4,929	21%	Herbicides	4,205	3,255	129%	8,944	47%	9,202	7,928
112	0	0%	230	49%	Insecticides	6,260	3,050	205%	4,786	131%	12,006	13,790
67	50	134%	786	9%	Janitorial Supplies	4,145	5,460	76%	5,741	72%	5,660	5,825
0	0	0%	114	0%	Kitchen Supplies	3,816	2,098	182%	2,891	132%	2,098	4,503
0	0	0%	590	0%	Laundry/Linens	3,772	3,440	110%	4,577	82%	3,440	5,053
45	350	0%	98	0%	Laundry/Uniforms	2,038	2,868	71%	2,202	93%	2,868	2,253
90	0	50%	254	18%	Office Supplies	2,060	2,986	69%	2,824	73%	3,300	3,523
0	0	0%	0	0%	Range Balls	3,675	3,970	93%	2,970	124%	3,970	3,675
0	0	0%	0	0%	Range Equipment	173	0	0%	0	0%	0	173
0	0	0%	119	0%	Range Expenses	463	411	113%	868	53%	411	801
0	1,833	0%	1,269	0%	Sand/Topdress	746	3,055	24%	1,880	40%	3,666	1,345
0	0	0%	0	0%	Seeds/Trees	16,125	16,131	100%	16,131	100%	16,131	16,125
59	0	0%	42	140%	Small Tools	186	16	1164%	58	319%	46	186
0	0	0%	0	0%	Staff/Volunteer Uniforms	283	445	64%	145	195%	445	316
10	0	0%	325	3%	Supplies	2,145	2,750	78%	3,126	69%	2,800	2,145
0	0	0%	0	0%	Tournament Expense	50	595	8%	599	8%	595	263
95	91	104%	91	105%	Alarm System	1,056	879	120%	1,112	95%	1,241	1,897
0	0	0%	550	0%	Carpet Cleaning	300	0	0%	550	55%	0	640
4,982	0	0%	205	2425%	Cart Repairs	24,358	226	10778%	714	3411%	226	26,532

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
187	235	80%	259	72%	Computer Service	2,416	1,880	129%	1,950	124%	2,820	3,452
0	299	0%	549	0%	Contract Cleaning	4,142	4,142	93%	4,392	88%	5,338	6,036
0	0	0%	0	0%	Handicap Expense	4,266	4,692	91%	4,404	97%	4,692	4,650
1,480	134	1104%	409	362%	Irrigation	5,206	2,962	176%	2,143	243%	5,231	7,770
0	0	0%	0	0%	Lesson Expense	319	525	61%	543	59%	525	804
0	0	0%	115	0%	Pest Control	920	570	161%	1,130	81%	1,140	1,380
2,219	1,229	181%	3,736	59%	Repair & Maint - Equipment	20,729	16,099	129%	19,352	107%	22,282	26,515
96	0	0%	0	0%	Repair & Maint - Building	3,954	6,432	61%	5,782	68%	6,432	4,797
907	0	0%	0	0%	Repair & Maint - Other	907	0	0%	0	0%	0	907
6,032	6,032	100%	6,032	100%	Cart Lease	48,258	48,256	100%	48,257	100%	72,384	72,386
4,495	4,495	100%	5,284	85%	Equipment Lease	36,810	37,118	99%	42,275	87%	55,098	57,947
491	157	313%	157	313%	Off-Site Storage	1,433	1,256	114%	1,129	127%	1,884	2,061
1,089	257	424%	1,264	86%	Utilities - Electric	10,660	7,544	141%	8,847	120%	8,940	14,929
0	0	0%	740	0%	Utilities - Gas	6,026	5,445	111%	7,398	81%	5,445	8,977
1,967	3,360	59%	3,398	58%	Utilities - Other	25,398	26,697	95%	26,131	97%	36,784	40,392
233	242	96%	(24)	-981%	Utilities - Telephone/Fax	2,020	1,983	102%	1,631	124%	2,847	2,987
0	197	0%	197	0%	Utilities - Water	1,432	1,617	89%	1,540	93%	2,532	2,190
2,367	1,031	230%	2,551	93%	Advertising & Promotion	15,810	13,219	120%	15,567	102%	33,050	19,233
52	189	27%	29	178%	Bank Charges	652	1,677	39%	446	146%	2,440	769
(76)	0	0%	(284)	27%	Cash Short/(Over)	(23)	0	0%	536	-4%	0	(425)
0	175	0%	200	0%	Cell Phone	1,025	1,350	76%	1,300	79%	2,050	1,650
0	0	0%	3,155	0%	City Surcharge R & R	24,901	28,192	88%	27,738	90%	28,192	35,238
0	35	0%	72	0%	Copier/Photocopies	955	186	514%	449	213%	326	1,221
3,749	200	1874%	2,850	132%	Credit Card Discounts	17,529	16,684	105%	18,305	96%	17,410	25,793
519	0	0%	0	0%	Dues & Subscriptions	1,028	150	685%	150	685%	610	1,544
95	306	31%	0	0%	Education & Training	305	446	68%	0	0%	496	305
0	0	0%	211	0%	Employee Relations	1,285	2,262	57%	2,552	50%	2,262	1,838
0	0	0%	0	0%	Employee Testing	0	166	0%	194	0%	166	112
3,987	3,569	112%	3,481	115%	Insurance Expense	31,020	29,372	106%	27,845	111%	44,024	45,578
0	0	0%	124	0%	Member Relations	283	442	64%	472	60%	442	535
22	0	0%	67	32%	Messenger Service - Fedex	271	249	109%	239	114%	249	401
0	0	0%	0	0%	Miscellaneous	41	0	0%	0	0%	0	41
0	0	0%	0	0%	O/S - Accounting	12,000	13,800	87%	13,200	91%	13,800	12,000
0	0	0%	0	0%	O/S - Legal	80	150	53%	150	53%	150	160
0	0	0%	1,800	0%	O/S - Other	3,952	2,376	166%	4,204	94%	4,276	5,752
218	146	149%	212	103%	Payroll Processing Fee	2,916	2,104	139%	2,097	139%	2,722	4,015
49	59	83%	56	88%	Postage/Shipping	269	397	68%	349	77%	618	553
0	0	0%	0	0%	Professional Dues	0	500	0%	0	0%	700	0
650	0	0%	(30)	-2167%	Tax/Licenses/Fees	1,782	0	0%	683	261%	83	1,895
1,501	0	0%	393	382%	Theft Loss	5,077	2,140	237%	3,011	169%	2,140	5,869
0	0	0%	0	0%	Travel - Meals	54	0	0%	0	0%	0	54
683	886	77%	1,037	66%	Travel - Other	8,231	6,277	131%	6,152	134%	9,888	10,600
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,100	2,100
0	0	0%	0	0%	Employee Meals	1,395	0	0%	0	0%	0	1,395
<u>40,963</u>	<u>30,229</u>	<u>136%</u>	<u>52,802</u>	<u>78%</u>	TOTAL OPERATING EXPENSES	<u>399,909</u>	<u>366,218</u>	<u>109%</u>	<u>388,813</u>	<u>103%</u>	<u>514,001</u>	<u>563,495</u>
<u>(77,519)</u>	<u>(71,578)</u>	<u>108%</u>	<u>(5,093)</u>	<u>1522%</u>	EBITDA	<u>7,919</u>	<u>141,725</u>	<u>6%</u>	<u>121,985</u>	<u>6%</u>	<u>(168,555)</u>	<u>(36,382)</u>
<u>3,685</u>	<u>7,370</u>	<u>50%</u>	<u>7,225</u>	<u>51%</u>	Management Fee	<u>55,171</u>	<u>58,960</u>	<u>94%</u>	<u>57,800</u>	<u>95%</u>	<u>88,440</u>	<u>84,071</u>
<u>3,685</u>	<u>7,370</u>	<u>50%</u>	<u>7,225</u>	<u>51%</u>	Management Fees	<u>55,171</u>	<u>58,960</u>	<u>94%</u>	<u>57,800</u>	<u>95%</u>	<u>88,440</u>	<u>84,071</u>
<u>154</u>	<u>154</u>	<u>100%</u>	<u>154</u>	<u>100%</u>	Deprec - Office F,F&E	<u>1,232</u>	<u>1,232</u>	<u>100%</u>	<u>1,232</u>	<u>100%</u>	<u>1,848</u>	<u>583</u>
<u>98</u>	<u>108</u>	<u>91%</u>	<u>98</u>	<u>100%</u>	Deprec - Mach & Equip	<u>780</u>	<u>861</u>	<u>91%</u>	<u>780</u>	<u>100%</u>	<u>1,291</u>	<u>745</u>
<u>283</u>	<u>283</u>	<u>100%</u>	<u>283</u>	<u>100%</u>	Deprec - Buildings	<u>2,268</u>	<u>2,268</u>	<u>100%</u>	<u>2,268</u>	<u>100%</u>	<u>3,401</u>	<u>1,819</u>
<u>535</u>	<u>545</u>	<u>98%</u>	<u>535</u>	<u>100%</u>	S/T DEPR. & AMORT	<u>4,280</u>	<u>4,360</u>	<u>98%</u>	<u>4,280</u>	<u>100%</u>	<u>6,540</u>	<u>3,147</u>
<u>(81,739)</u>	<u>(79,493)</u>	<u>103%</u>	<u>(12,853)</u>	<u>636%</u>	NET INCOME	<u>(51,532)</u>	<u>78,405</u>	<u>-66%</u>	<u>59,906</u>	<u>-86%</u>	<u>(263,535)</u>	<u>(123,600)</u>

The Golf Club at Cypress Head
Course & Grounds
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
(238)	0	0%	46,667	-1%	Green Fees	424,990	460,517	92%	443,355	96%	460,517	575,924
0	0	0%	3,155	0%	City Surcharge R & R	24,901	28,192	88%	27,738	90%	28,192	35,238
(238)	0	0%	49,822	0%	Total Revenues	449,891	488,709	92%	471,093	95%	488,709	611,161
(238)	0	0%	49,822	0%	GROSS MARGIN	449,891	488,709	92%	471,093	95%	488,709	611,161
PAYROLL												
7,476	6,679	112%	6,484	115%	Gross Payroll - Salaried	51,382	53,432	96%	51,796	99%	80,148	74,931
11,565	12,405	93%	10,449	111%	Gross Payroll - Hourly	100,482	96,133	105%	88,676	113%	143,754	146,849
19,041	19,084	100%	16,933	112%	S/T Wages	151,865	149,565	102%	140,472	108%	223,902	221,780
1,219	1,460	84%	1,221	100%	Payroll Tax - FICA	10,756	11,442	94%	9,978	108%	17,129	15,972
301	116	260%	290	104%	Payroll Tax - UC	3,406	4,704	72%	3,178	107%	5,033	4,397
358	410	87%	358	100%	Payroll Tax - WC	3,565	3,086	116%	2,995	119%	4,685	5,038
(971)	3,411	-28%	3,251	-30%	Benefits	20,608	25,754	80%	24,990	82%	39,392	32,942
908	5,397	17%	5,121	18%	S/T Adders	38,335	44,986	85%	41,141	93%	66,239	58,350
19,949	24,481	81%	22,054	90%	TOTAL PAYROLL	190,199	194,551	98%	181,613	105%	290,141	280,129
OPERATING EXPENSES												
0	42	0%	0	0%	Course Accessories	4,041	2,150	188%	3,297	123%	2,696	4,631
0	3,554	0%	1,805	0%	Fertilizer	3,690	8,693	42%	6,427	57%	18,956	8,374
1,546	0	0%	2,023	76%	Fuel	6,792	7,538	90%	8,845	77%	14,831	11,612
0	801	0%	299	0%	Fungicides	1,320	2,495	53%	1,733	76%	2,495	1,742
1,035	185	560%	4,929	21%	Herbicides	4,205	3,255	129%	8,944	47%	9,202	7,928
112	0	0%	230	49%	Insecticides	6,260	3,050	205%	4,786	131%	12,006	13,790
0	1,833	0%	1,269	0%	Sand/Topdress	746	3,055	24%	1,880	40%	3,666	1,345
0	0	0%	0	0%	Seeds/Trees	16,125	16,131	100%	16,131	100%	16,131	16,125
59	0	0%	42	140%	Small Tools	186	16	1164%	58	319%	46	186
0	0	0%	0	0%	Staff/Volunteer Uniforms	283	445	64%	145	195%	445	316
1,480	134	1104%	409	362%	Irrigation	5,206	2,962	176%	2,143	243%	5,231	7,770
2,010	1,229	164%	3,462	58%	Repair & Maint - Equipment	14,204	13,048	109%	15,623	91%	19,231	18,227
66	0	0%	0	0%	Repair & Maint - Building	582	41	1419%	41	1433%	41	923
4,495	4,495	100%	5,159	87%	Equipment Lease	35,959	36,118	100%	41,275	87%	54,098	56,597
156	157	99%	1,171	91%	Utilities - Electric	2,171	1,410	154%	1,438	151%	2,406	3,295
523	2,360	22%	1,236	42%	Utilities - Other	10,149	13,882	73%	10,367	98%	19,969	15,925
92	101	91%	(174)	-53%	Utilities - Telephone/Fax	751	716	105%	517	145%	1,151	1,118
0	197	0%	197	0%	Utilities - Water	1,432	1,617	89%	1,540	93%	2,532	2,190
0	306	0%	0	0%	Education & Training	0	446	0%	0	0%	496	0
0	0	0%	0	0%	Employee Relations	91	0	0%	0	0%	0	91
0	0	0%	0	0%	Employee Testing	0	166	0%	194	0%	166	112
0	0	0%	1,800	0%	O/S - Other	3,875	1,820	213%	3,620	107%	3,720	5,675
0	0	0%	0	0%	Professional Dues	0	500	0%	0	0%	700	0
0	300	0%	300	0%	Travel - Other	600	2,400	25%	2,400	25%	3,600	1,800
11,574	15,694	74%	23,158	50%	TOTAL OPERATING EXPENSES	118,668	121,954	97%	131,405	90%	193,815	179,772
(31,760)	(40,175)	79%	4,610	-689%	EBITDA	141,023	172,204	82%	158,076	89%	4,753	151,260
(31,760)	(40,175)	79%	4,610	-689%	NET INCOME	141,023	172,204	82%	158,076	89%	4,753	151,260

The Golf Club at Cypress Head
Carts
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					REVENUES							
0	0	0%	35,889	0%	Cart Fee	288,715	321,778	90%	339,216	85%	321,778	406,270
0	0	0%	35,889	0%	Total Revenues	288,715	321,778	90%	339,216	85%	321,778	406,270
0	0	0%	35,889	0%	GROSS MARGIN	288,715	321,778	90%	339,216	85%	321,778	406,270
					PAYROLL							
(193)	0	0%	5,036	-4%	Gross Payroll - Hourly	34,791	35,844	97%	40,814	85%	35,844	50,768
(193)	0	0%	5,036	-4%	S/T Wages	34,791	35,844	97%	40,814	85%	35,844	50,768
(21)	0	0%	387	-6%	Payroll Tax - FICA	2,636	2,743	96%	3,117	85%	2,743	3,875
54	0	0%	217	25%	Payroll Tax - UC	1,532	2,189	70%	1,976	78%	2,189	2,376
32	0	0%	89	37%	Payroll Tax - WC	719	736	98%	801	90%	736	1,124
(2)	0	0%	9	-18%	Benefits	62	52	120%	65	96%	52	93
63	0	0%	701	9%	S/T Adders	4,950	5,720	87%	5,959	83%	5,720	7,468
(130)	0	0%	5,737	-2%	TOTAL PAYROLL	39,741	41,564	96%	46,773	85%	41,564	58,236
					OPERATING EXPENSES							
0	0	0%	48	0%	Cart Supplies	521	431	121%	454	115%	431	536
4,982	0	0%	205	2425%	Cart Repairs	24,358	226	10778%	714	3411%	226	26,532
6,032	6,032	100%	6,032	100%	Cart Lease	48,258	48,256	100%	48,257	100%	72,384	72,386
934	100	934%	1,093	85%	Utilities - Electric	8,489	6,134	138%	7,409	115%	6,534	11,634
11,948	6,132	195%	7,378	162%	TOTAL OPERATING EXPENSES	81,626	55,047	148%	56,834	144%	79,575	111,089
(11,818)	(6,132)	193%	22,774	-52%	EBITDA	167,349	225,167	74%	235,609	71%	200,639	236,945
(11,818)	(6,132)	193%	22,774	-52%	NET INCOME	167,349	225,167	74%	235,609	71%	200,639	236,945

The Golf Club at Cypress Head
Range
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
0	2,250	0%	2,961	0%	REVENUES							
0	2,250	0%	2,961	0%	Range	16,885	29,615	57%	26,023	65%	38,615	26,149
0	2,250	0%	2,961	0%	Total Revenues	16,885	29,615	57%	26,023	65%	38,615	26,149
0	2,250	0%	2,961	0%	GROSS MARGIN	16,885	29,615	57%	26,023	65%	38,615	26,149
0	0	0%	0	0%	OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	3,675	3,970	93%	2,970	124%	3,970	3,675
0	0	0%	0	0%	Range Equipment	173	0	0%	0	0%	0	173
0	0	0%	119	0%	Range Expenses	463	411	113%	868	53%	411	801
0	0	0%	0	0%	Repair & Maint - Equipment	1,103	580	190%	861	128%	580	1,275
0	0	0%	119	0%	TOTAL OPERATING EXPENSES	5,414	4,961	109%	4,699	115%	4,961	5,924
0	2,250	0%	2,842	0%	EBITDA	11,471	24,654	47%	21,323	54%	33,654	20,225
0	2,250	0%	2,842	0%	NET INCOME	11,471	24,654	47%	21,323	54%	33,654	20,225

The Golf Club at Cypress Head
F & B Cafe
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
0	0	0%	14,750	0%	Food & Beverage	104,050	110,318	94%	119,374	87%	110,318	149,859
6	0	0%	5,769	0%	Beer	44,563	47,048	95%	52,997	84%	47,048	67,120
0	0	0%	2,697	0%	Liquor	26,928	28,483	95%	28,222	95%	28,483	36,534
0	0	0%	385	0%	Wine	6,826	6,549	104%	6,567	104%	6,549	8,068
0	0	0%	350	0%	F&B Other	600	0	0%	1,233	49%	0	741
6	0	0%	23,951	0%	Total Revenues	182,967	192,398	95%	208,393	88%	192,398	262,322
COST OF GOODS SOLD												
485	0	0%	5,474	9%	COGS - Food & Beverage	47,390	44,127	107%	53,866	88%	44,127	68,674
0	0	0%	1,748	0%	COGS - Beer	16,969	17,408	97%	18,094	94%	17,408	26,211
0	0	0%	318	0%	COGS - Liquor	5,659	6,266	90%	4,355	130%	6,266	8,063
8	0	0%	327	2%	COGS - Wine	2,986	1,573	190%	2,743	109%	1,573	3,516
493	0	0%	7,866	6%	Total COGS	73,003	69,374	105%	79,057	92%	69,374	106,465
(487)	0	0%	16,085	-3%	GROSS MARGIN	109,964	123,024	89%	129,335	85%	123,024	155,857
0.00%	0.00%	0.00%	37.11%	0.00%	COGS - Food & Beverage %	45.54%	40.00%	113.86%	45.12%	100.93%	40.00%	513.24%
0.00%	0.00%	0.00%	30.29%	0.00%	COGS - Beer %	38.08%	37.00%	102.91%	34.14%	111.53%	37.00%	432.55%
0.00%	0.00%	0.00%	11.79%	0.00%	COGS - Liquor %	21.01%	22.00%	95.53%	15.43%	136.19%	22.00%	250.14%
0.00%	0.00%	0.00%	84.84%	0.00%	COGS - Wine %	43.74%	24.02%	182.12%	41.77%	104.71%	24.02%	428.52%
8077.54%	0.00%	0.00%	33.33%	24235.33%	COGS - All Food & Bev	40.03%	36.06%	111.02%	38.16%	104.90%	36.06%	8531.23%
PAYROLL												
591	3,750	16%	4,088	14%	Gross Kitchen Payroll - Salaried	24,498	30,000	82%	29,260	84%	45,000	34,833
(530)	0	0%	6,266	-8%	Gross Kitchen Payroll - Hourly	51,654	44,397	116%	49,373	105%	44,397	76,798
61	3,750	2%	10,354	1%	S/T Wages	76,153	74,397	102%	78,633	97%	89,397	111,632
45	287	16%	883	5%	Payroll Tax - FICA	6,459	5,693	113%	6,641	97%	6,860	9,450
68	0	0%	265	26%	Payroll Tax - UC	3,142	3,047	103%	3,086	102%	3,047	4,182
70	81	87%	208	34%	Payroll Tax - WC	2,039	1,530	133%	1,653	123%	1,854	2,865
0	917	0%	1,348	0%	Benefits	6,719	9,495	71%	9,184	73%	13,163	9,999
183	1,285	14%	2,703	7%	S/T Adders	18,358	19,765	93%	20,564	89%	24,924	26,496
244	5,035	5%	13,057	2%	TOTAL PAYROLL	94,510	94,162	100%	99,197	95%	114,321	138,128
OPERATING EXPENSES												
0	0	0%	854	0%	Bar Supplies	2,165	2,425	89%	3,821	57%	2,425	2,955
0	0	0%	131	0%	Dining Room Supplies	92	1,494	6%	1,571	6%	1,494	264
0	0	0%	114	0%	Kitchen Supplies	3,816	2,098	182%	2,891	132%	2,098	4,503
0	0	0%	590	0%	Laundry/Linens	3,772	3,440	110%	4,577	82%	3,440	5,053
0	40	0%	0	0%	Office Supplies	57	40	142%	20	284%	97	57
209	0	0%	273	77%	Repair & Maint - Equipment	4,423	1,802	245%	2,331	190%	1,802	5,804
0	0	0%	125	0%	Equipment Lease	851	1,000	85%	1,000	85%	1,000	1,351
0	0	0%	740	0%	Utilities - Gas	6,026	5,445	111%	7,398	81%	5,445	8,977
650	0	0%	0	0%	Tax/Licenses/Fees	2,343	0	0%	923	254%	0	2,343
1,501	0	0%	393	382%	Theft Loss	5,077	2,140	237%	3,011	169%	2,140	5,869
2,360	40	5900%	3,222	73%	TOTAL OPERATING EXPENSES	28,621	19,884	144%	27,543	104%	19,941	37,176
(3,090)	(5,075)	61%	(194)	1590%	EBITDA	(13,167)	8,978	-147%	2,596	-507%	(11,238)	(19,447)
(3,090)	(5,075)	61%	(194)	1590%	NET INCOME	(13,167)	8,978	-147%	2,596	-507%	(11,238)	(19,447)

The Golf Club at Cypress Head
Golf Shop
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
0	0	0%	64	0%	Merchandise	0	0	0%	193	0%	0	0
0	0	0%	20	0%	Handicap Fee	4,392	4,747	93%	4,694	94%	4,747	4,432
0	0	0%	83	0%	Lessons	407	878	46%	950	43%	878	884
0	0	0%	110	0%	Rental Clubs	1,856	1,487	125%	1,653	112%	1,487	2,488
288	750	38%	7,353	4%	Retail	47,613	45,222	105%	51,071	93%	48,222	68,621
288	750	38%	7,630	4%	Total Revenues	54,267	52,334	104%	58,560	93%	55,334	76,425
COST OF GOODS SOLD												
128	510	25%	5,448	2%	COGS - Merchandise	35,365	31,671	112%	36,956	96%	33,711	47,683
128	510	25%	5,448	2%	Total COGS	35,365	31,671	112%	36,956	96%	33,711	47,683
160	240	67%	2,182	7%	GROSS MARGIN	18,902	20,663	91%	21,604	87%	21,623	28,742
44.58%	68.00%	65.55%	73.45%	60.69%	COGS - Merchandise %	74.28%	70.03%	106.06%	72.09%	103.03%	69.91%	739.72%
PAYROLL												
465	0	0%	0	0%	Gross Payroll - Salaried	13,317	0	0%	0	0%	0	13,317
86	0	0%	3,425	3%	Gross Payroll - Hourly	13,792	23,320	59%	27,496	50%	23,320	28,543
551	0	0%	3,425	16%	S/T Wages	27,109	23,320	116%	27,496	99%	23,320	41,860
37	0	0%	294	13%	Payroll Tax - FICA	1,980	1,784	111%	2,146	92%	1,784	3,172
33	0	0%	172	19%	Payroll Tax - UC	679	1,185	57%	965	70%	1,185	1,138
41	0	0%	74	55%	Payroll Tax - WC	636	479	133%	578	110%	479	971
0	0	0%	469	0%	Benefits	3,162	2,450	129%	3,708	85%	2,450	4,925
111	0	0%	1,009	11%	S/T Adders	6,457	5,898	109%	7,398	87%	5,898	10,205
662	0	0%	4,434	15%	TOTAL PAYROLL	33,566	29,218	115%	34,894	96%	29,218	52,065
OPERATING EXPENSES												
0	0	0%	0	0%	Office Supplies	74	128	58%	180	41%	185	74
10	0	0%	325	3%	Supplies	2,145	2,750	78%	3,126	69%	2,800	2,145
0	0	0%	0	0%	Tournament Expense	50	595	8%	599	8%	595	263
0	0	0%	0	0%	Handicap Expense	4,266	4,692	91%	4,404	97%	4,692	4,650
0	0	0%	0	0%	Lesson Expense	319	525	61%	543	59%	525	804
0	0	0%	0	0%	Repair & Maint - Building	164	0	0%	0	0%	0	164
10	0	0%	325	3%	TOTAL OPERATING EXPENSES	7,017	8,690	81%	8,852	79%	8,797	8,100
(512)	240	-213%	(2,578)	20%	EBITDA	(21,680)	(17,245)	126%	(22,143)	98%	(16,392)	(31,423)
(512)	240	-213%	(2,578)	20%	NET INCOME	(21,680)	(17,245)	126%	(22,143)	98%	(16,392)	(31,423)

The Golf Club at Cypress Head
G & A
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
0	0	0%	0	0%	Initiation Fees	0	0	0%	0	0%	0	250
0	0	0%	0	0%	Total Revenues	0	0	0%	0	0%	0	250
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	0	0%	0	250
PAYROLL												
11,639	7,751	150%	7,500	155%	Gross Payroll - Salaried	62,196	62,008	100%	61,671	101%	93,012	91,676
0	0	0%	0	0%	Gross Payroll - Hourly	4,461	0	0%	0	0%	0	4,461
11,639	7,751	150%	7,500	155%	S/T Wages	66,657	62,008	107%	61,671	108%	93,012	96,137
919	593	155%	660	139%	Payroll Tax - FICA	5,584	4,744	118%	4,650	120%	7,116	8,084
0	0	0%	0	0%	Payroll Tax - UC	921	966	95%	742	124%	966	921
245	167	147%	172	143%	Payroll Tax - WC	1,613	1,281	126%	1,334	121%	1,949	2,299
(224)	1,931	-12%	1,521	-15%	Benefits	11,145	14,608	76%	13,835	81%	22,332	17,210
941	2,691	35%	2,352	40%	S/T Adders	19,263	21,599	89%	20,562	94%	32,363	28,515
12,579	10,442	120%	9,853	128%	TOTAL PAYROLL	85,920	83,607	103%	82,233	104%	125,375	124,652
OPERATING EXPENSES												
67	50	134%	786	9%	Janitorial Supplies	4,145	5,460	76%	5,741	72%	5,660	5,825
0	350	0%	98	0%	Laundry/Uniforms	2,038	2,868	71%	2,202	93%	2,868	2,253
45	50	90%	254	18%	Office Supplies	2,818	2,818	68%	2,624	74%	3,018	3,393
95	91	104%	91	105%	Alarm System	1,056	879	120%	1,112	95%	1,241	1,897
0	0	0%	550	0%	Carpet Cleaning	300	0	0%	550	55%	0	640
187	235	80%	259	72%	Computer Service	2,416	1,880	129%	1,950	124%	2,820	3,452
0	299	0%	549	0%	Contract Cleaning	3,843	4,142	93%	4,392	88%	5,338	6,039
0	0	0%	115	0%	Pest Control	920	570	161%	1,130	81%	1,140	1,380
0	0	0%	0	0%	Repair & Maint - Equipment	999	669	149%	537	186%	669	1,209
30	0	0%	0	0%	Repair & Maint - Building	3,209	6,391	50%	5,741	56%	6,391	3,710
907	0	0%	0	0%	Repair & Maint - Other	907	0	0%	0	0%	0	907
491	157	313%	157	313%	Off-Site Storage	1,433	1,258	114%	1,129	127%	1,884	2,061
1,444	1,000	144%	2,162	67%	Utilities - Other	15,250	12,815	119%	15,765	97%	16,815	24,467
141	141	100%	150	94%	Utilities - Telephone/Fax	1,269	1,267	100%	1,114	114%	1,696	1,869
52	189	27%	29	178%	Bank Charges	652	1,677	39%	446	146%	2,440	769
(76)	0	0%	(284)	27%	Cash Short/(Over)	(23)	0	0%	536	-4%	0	(425)
0	175	0%	200	0%	Cell Phone	1,025	1,350	76%	1,300	79%	2,050	1,650
0	0	0%	3,155	0%	City Surcharge R & R	24,901	28,192	88%	27,738	90%	28,192	35,238
0	35	0%	72	0%	Copier/Photocopies	955	186	514%	449	213%	326	1,221
3,749	200	1874%	2,850	132%	Credit Card Discounts	17,529	16,684	105%	18,305	96%	17,410	25,793
519	0	0%	0	0%	Dues & Subscriptions	1,028	150	685%	150	685%	610	1,544
95	0	0%	0	0%	Education & Training	305	0	0%	0	0%	0	305
0	0	0%	211	0%	Employee Relations	1,194	2,262	53%	2,552	47%	2,262	1,747
3,987	3,569	112%	3,481	115%	Insurance Expense	31,020	29,372	106%	27,845	111%	44,024	45,578
0	0	0%	124	0%	Member Relations	283	442	64%	472	60%	442	535
22	0	0%	67	32%	Messenger Service - Fedex	271	249	109%	239	114%	249	401
0	0	0%	0	0%	O/S - Accounting	12,000	13,800	87%	13,200	91%	13,800	12,000
0	0	0%	0	0%	O/S - Legal	80	150	53%	150	53%	150	160
0	0	0%	0	0%	O/S - Other	77	558	14%	584	13%	556	77
218	146	149%	212	103%	Payroll Processing Fee	2,916	2,104	139%	2,097	139%	2,722	4,015
49	59	83%	56	88%	Postage/Shipping	269	397	68%	349	77%	618	553
0	0	0%	(30)	0%	Tax/Licenses/Fees	(561)	0	0%	(240)	234%	83	(448)
0	0	0%	0	0%	Travel - Meals	54	0	0%	0	0%	0	54
683	586	117%	737	93%	Travel - Other	7,463	3,877	192%	3,752	199%	6,288	8,632
0	0	0%	0	0%	Employee Meals	1,395	0	0%	0	0%	0	1,395
12,704	7,332	173%	16,049	79%	TOTAL OPERATING EXPENSES	142,545	142,463	100%	143,913	99%	171,762	199,894
(25,283)	(17,774)	142%	(25,902)	98%	EBITDA	(228,465)	(226,070)	101%	(226,146)	101%	(297,137)	(324,296)
3,685	7,370	50%	7,225	51%	Management Fee	55,171	58,960	94%	57,800	95%	88,440	84,071
3,685	7,370	50%	7,225	51%	Management Fees	55,171	58,960	94%	57,800	95%	88,440	84,071
154	154	100%	154	100%	Deprec - Office F,F&E	1,232	1,232	100%	1,232	100%	1,848	583
98	108	91%	98	100%	Deprec - Mach & Equip	780	861	91%	780	100%	1,291	745
283	283	100%	283	100%	Deprec - Buildings	2,268	2,268	100%	2,268	100%	3,401	1,819
535	545	98%	535	100%	S/T DEPR. & AMORT	4,280	4,360	98%	4,280	100%	6,540	3,147
(29,503)	(25,689)	115%	(33,662)	88%	NET INCOME	(287,917)	(289,390)	99%	(288,226)	100%	(392,117)	(411,514)

The Golf Club at Cypress Head
Marketing
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					PAYROLL							
2,461	3,185	77%	3,417	72%	Gross Payroll - Salaried	26,898	26,705	101%	26,113	103%	38,945	39,538
2,461	3,185	77%	3,417	72%	S/T Wages	26,898	26,705	101%	26,113	103%	38,945	39,538
259	244	106%	256	101%	Payroll Tax - FICA	2,036	2,044	100%	1,943	105%	2,980	3,016
0	8	0%	0	0%	Payroll Tax - UC	339	617	55%	389	87%	617	339
58	69	84%	64	91%	Payroll Tax - WC	656	553	119%	523	125%	817	945
(91)	375	-24%	358	-25%	Benefits	2,663	2,825	94%	2,796	95%	4,325	4,266
226	696	33%	678	33%	S/T Adders	5,694	6,039	94%	5,651	101%	8,739	8,567
2,688	3,881	69%	4,094	66%	TOTAL PAYROLL	32,592	32,744	100%	31,764	103%	47,684	48,105
					OPERATING EXPENSES							
2,367	1,031	230%	2,551	93%	Advertising & Promotion	15,810	13,219	120%	15,567	102%	33,050	19,233
0	0	0%	0	0%	Miscellaneous	41	0	0%	0	0%	0	41
0	0	0%	0	0%	Travel - Other	168	0	0%	0	0%	0	168
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,100	2,100
2,367	1,031	230%	2,551	93%	TOTAL OPERATING EXPENSES	16,018	13,219	121%	15,567	103%	35,150	21,541
(5,055)	(4,912)	103%	(6,645)	76%	EBITDA	(48,610)	(45,963)	106%	(47,331)	103%	(82,834)	(69,646)
(5,055)	(4,912)	103%	(6,645)	76%	NET INCOME	(48,610)	(45,963)	106%	(47,331)	103%	(82,834)	(69,646)

The Golf Club at Cypress Head
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
(238)	0	0%	82,556	0%	Green Fees & Cart Fees	713,705	782,295	91%	782,571	91%	782,295	982,194
288	750	38%	7,417	4%	Merchandise	47,613	45,222	105%	51,264	93%	48,222	68,621
0	0	0%	213	0%	Other Pro Shop	6,655	7,112	94%	7,296	91%	7,112	7,804
0	2,250	0%	2,961	0%	Range	16,885	29,615	57%	26,023	85%	38,615	26,149
6	0	0%	23,951	0%	Food and Beverage	182,967	192,398	95%	208,393	88%	192,398	262,322
0	0	0%	0	0%	Membership Initiation Fees	0	0	0%	0	0%	0	250
0	0	0%	3,155	0%	Other Operating Revenues	24,901	28,192	88%	27,738	90%	28,192	35,238
56	3,000	2%	120,251	0%	TOTAL REVENUE	992,725	1,084,834	92%	1,103,285	90%	1,096,834	1,382,577
COST OF SALES												
128	510	25%	5,448	2%	Merchandise	35,365	31,671	112%	36,956	96%	33,711	47,683
493	0	0%	7,866	6%	Food & Beverage	73,003	69,374	105%	79,057	92%	69,374	106,465
621	510	122%	13,313	5%	TOTAL COGS	108,368	101,045	107%	116,014	93%	103,085	154,148
44.6%	68.0%	65.6%	73.4%	60.7%	COGS - Merchandise %	74.3%	70.0%	106.1%	72.1%	103.0%	69.9%	739.7%
8077.5%	0.0%	0.0%	33.3%	24235.3%	COGS - Food %	40.0%	36.1%	111.0%	38.2%	104.9%	36.1%	8531.2%
PAYROLL												
19,949	24,481	81%	22,054	90%	Course and Grounds	190,199	194,551	98%	181,613	105%	290,141	280,129
(130)	0	0%	5,737	-2%	Carts, Range, Starters, Etc.	39,741	41,564	96%	46,773	85%	41,564	58,236
662	0	0%	4,434	15%	Pro Shop	33,566	29,218	115%	34,894	96%	29,218	52,065
244	5,035	5%	13,057	2%	Food and Beverage	94,510	94,162	100%	99,197	95%	114,321	138,128
12,579	10,442	120%	9,853	128%	General and Administrative	85,920	83,607	103%	82,233	104%	125,375	124,652
2,688	3,881	69%	4,094	66%	Marketing	32,592	32,744	100%	31,764	103%	47,684	48,105
35,991	43,839	82%	59,229	61%	TOTAL PAYROLL	476,529	475,846	100%	476,473	100%	648,303	701,315
OPERATING EXPENSES												
11,574	15,694	74%	23,158	50%	Course and Grounds	118,668	121,954	97%	131,405	90%	193,815	179,772
11,948	6,132	195%	7,497	159%	Carts, Range, Starters, Etc.	87,039	60,008	145%	61,533	141%	84,536	117,012
10	0	0%	325	3%	Pro Shop	7,017	8,690	81%	8,852	79%	8,797	8,100
2,360	40	5900%	3,222	73%	Food and Beverage	28,621	19,884	144%	27,543	104%	19,941	37,176
12,704	7,332	173%	16,049	79%	General and Administrative	142,545	142,463	100%	143,913	99%	171,762	199,894
2,367	1,031	230%	2,551	93%	Marketing	16,018	13,219	121%	15,567	103%	35,150	21,541
40,963	30,229	136%	52,802	78%	TOTAL OPERATING EXPENSES	399,909	366,218	109%	388,813	103%	514,001	563,495
77,575	74,578	104%	125,345	62%	TOTAL EXPENSES	984,806	943,109	104%	981,300	100%	1,265,389	1,418,958
(77,519)	(71,578)	108%	(5,093)	1522%	EBITDA	7,919	141,725	6%	121,985	6%	(168,555)	(36,382)

The Golf Club at Cypress Head
For the Eight Months Ending May 31, 2015

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(77,519)	(71,578)	108%	(5,093)	1522%	EBITDA	7,919	141,725	6%	121,985	6%	(168,555)	(36,382)
(3,685)	(7,370)	50%	(7,225)	51%	MANAGEMENT FEES	(55,171)	(58,960)	94%	(57,800)	95%	(88,440)	(84,071)
(535)	(545)	98%	(535)	100%	OTHER INCOME (EXPENSE)	(4,280)	(4,360)	98%	(4,280)	100%	(6,540)	(3,147)
(535)	(545)	98%	(535)	100%	Depreciation & Amortization	(4,280)	(4,360)	98%	(4,280)	100%	(6,540)	(3,147)
(81,739)	(79,493)	103%	(12,853)	636%	TOTAL OTHER INCOME (EXPENSE)	(51,532)	78,405	-66%	59,906	-86%	(263,535)	(123,600)
					NET INCOME							
0	0	0%	3,407	0%	Paid Rounds	25,909	27,380	95%	28,003	93%	27,380	37,463
0	0	0%	422	0%	Annual Pass Rounds	2,970	3,233	92%	3,656	81%	3,233	4,216
0	0	0%	287	0%	Other Rounds	1,772	2,007	88%	2,237	79%	2,007	2,745
0	0	0%	4,116	0%	Total Rounds	30,651	32,620	94%	33,896	90%	32,620	44,424
0	0	0%	35	0%	Revenue/Paid Rounds	38	40	97%	39	97%	40	403
0	0	0%	29	0%	Revenue/Total Rounds	32	33	97%	33	100%	34	339

The Golf Club at Cypress Head
For the Eight Months Ending May 31, 2015

	<u>05/31/15</u>	<u>09/30/14</u>	<u>05/31/14</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Operating	38,256	74,353	78,620
Cash - Manual Checks	750	500	500
Cash - Housebank & Other	<u>(14,542)</u>	<u>(174)</u>	<u>30</u>
Total Cash	<u>24,464</u>	<u>74,679</u>	<u>79,150</u>
Accounts Receivable			
A/R Member	<u>5,200</u>	<u>43,719</u>	<u>2,288</u>
Total Accounts Receivable	<u>5,200</u>	<u>43,719</u>	<u>2,288</u>
Other Current Assets			
Inventory - Merchandise	22,354	44,295	45,353
Inventory - Food & Beverage	6,709	11,720	14,952
Prepaid Insurance	3,665	16,276	3,481
Prepaid Exp - Other	<u>941</u>	<u>10,280</u>	<u>2,156</u>
Total Other Current Assets	<u>33,669</u>	<u>82,570</u>	<u>65,942</u>
TOTAL CURRENT ASSETS	<u>63,333</u>	<u>200,969</u>	<u>147,380</u>
PROPERTY, PLANT AND EQUIPMENT:			
Land	64,835	64,835	64,835
Furniture and Fixtures	26,625	26,625	26,625
Machinery & Equipment	<u>17,712</u>	<u>17,712</u>	<u>17,712</u>
Property Plant and Equipment	109,171	109,171	109,171
Accumulated Depreciation	<u>(80,988)</u>	<u>(76,708)</u>	<u>(77,841)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>28,184</u>	<u>32,463</u>	<u>31,330</u>
OTHER ASSETS:			
Deposits (in ST section of chart)	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
TOTAL OTHER ASSETS	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
TOTAL ASSETS	<u><u>96,517</u></u>	<u><u>238,432</u></u>	<u><u>183,710</u></u>

The Golf Club at Cypress Head
For the Eight Months Ending May 31, 2015

	<u>05/31/15</u>	<u>09/30/14</u>	<u>05/31/14</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	14,855	21,353	31,501
Accts Pay - Other	79,734	29,631	(56,368)
Accrued Expenses	0	(1,610)	1,003
Accrued Payroll	8,302	21,122	32,062
Accrued Taxes	19	9,081	6,489
Accrued Interest	0	2,138	0
Deferred Revenue	45,139	156,716	109,119
TOTAL CURRENT LIABILITIES	<u>148,049</u>	<u>238,432</u>	<u>123,806</u>
 TOTAL LIABILITIES	 <u>148,049</u>	 <u>238,432</u>	 <u>123,806</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	<u>(51,532)</u>	<u>0</u>	<u>59,905</u>
Net Retained Earnings	<u>(51,532)</u>	<u>0</u>	<u>59,905</u>
Stockholders Equity	<u>(51,532)</u>	<u>0</u>	<u>59,905</u>
TOTAL STOCKHOLDER'S EQUITY	<u>(51,532)</u>	<u>0</u>	<u>59,905</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>96,517</u>	 <u>238,432</u>	 <u>183,710</u>



June 12th, 2015

Theresa Gutierrez
City of Port Orange
100 City Center Circle
Port Orange, FL 32129

Dear Theresa,

The following is the financial and operational summary report for May 2015 at TGC at Cypress Head.

	Current				Year to Date				
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Revenue									
Green Fees	\$ (238)	\$ -	\$ (238)		\$ 424,990	\$ 460,517	\$ 443,355	\$ (35,527)	
Cart Fees	\$ -	\$ -	\$ -		\$ 288,715	\$ 321,778	\$ 339,216	\$ (33,063)	
Range	\$ -	\$ 2,250	\$ (2,250)		\$ 16,885	\$ 29,615	\$ 26,023	\$ (12,730)	
Pro- Shop Revenues	\$ 288	\$ 750	\$ (462)		\$ 54,268	\$ 52,334	\$ 58,560	\$ 1,934	
Food & Beverage	\$ 6	\$ -	\$ 6		\$ 182,967	\$ 192,398	\$ 208,393	\$ (9,431)	
City Surcharge R/R	\$ -	\$ -	\$ -		\$ 24,901	\$ 28,192	\$ 27,738	\$ (3,291)	
Total Revenue	\$ 56	\$ 3,000	\$ (2,944)		\$ 992,726	\$ 1,084,834	\$ 1,103,285	\$ (92,108)	
Cost of Sales									
Merchandise	\$ 621	\$ 510	\$ 111		\$ 108,368	\$ 101,045	\$ 116,013	\$ 7,323	
Food and Beverage	\$ 128	\$ 510	\$ (382)	44%	\$ 35,365	\$ 31,671	\$ 36,956	\$ 3,694	74%
	\$ 493	\$ -	\$ 493	72%	\$ 73,003	\$ 69,374	\$ 79,057	\$ 3,629	40%
Gross Margin	\$ (565)	\$ 2,490	\$ (3,055)		\$ 884,358	\$ 983,789	\$ 987,272	\$ (99,431)	
Total Payroll	\$ 35,991	\$ 43,839	\$ (7,848)		\$ 476,529	\$ 475,846	\$ 476,473	\$ 683	
Total Operating Expenses	\$ 40,963	\$ 30,229	\$ 10,734		\$ 399,909	\$ 366,218	\$ 388,813	\$ 33,691	
Net Operating Income	\$ (77,519)	\$ (71,578)	\$ (5,941)		\$ 7,920	\$ 141,725	\$ 121,986	\$ (133,805)	
Other Expenses									
Management Fee	\$ (4,220)	\$ (7,915)	\$ 3,695		\$ (59,451)	\$ (63,320)	\$ (62,080)	\$ 3,869	
Interest Expense	\$ (3,685)	\$ (7,370)	\$ 3,685		\$ (55,171)	\$ (58,960)	\$ (57,800)	\$ 3,789	
Depreciation	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
	\$ (535)	\$ (545)	\$ 10		\$ (4,280)	\$ (4,360)	\$ (4,280)	\$ 80	
Net Cash From Ops	\$ (73,299)	\$ (63,663)	\$ (9,636)		\$ 67,371	\$ 205,045	\$ 184,066	\$ (137,674)	
Rounds									
Total Rounds	0	0	0		30,651	32,620	33,896	(1,969)	
Avg. Green Fee/Cart Fee	#DIV/0!	#DIV/0!	#DIV/0!		\$23.28	\$23.98	\$23.09	\$ (0.70)	
Avg. Merchandise/round	#DIV/0!	#DIV/0!	#DIV/0!		\$1.77	\$1.60	\$1.73	\$ 0.17	
Avg. F&B/round	#DIV/0!	#DIV/0!	#DIV/0!		\$5.97	\$5.90	\$6.15	\$ 0.07	

Executive Overview

The month of May has been extremely busy and productive. The contractor hired to renovate the golf course has begun the process of removing the topsoil from all the greens and identifying the bunkers and teeing areas that require repairs. The process has gone well and the contractor has been in constant communication with the golf renovation committee as well as myself whenever a situation or a question may arise. Mr. Benson has informed us that currently he is on schedule and will hopefully be starting the sprigging of the greens by the middle of June. Several bunkers have been evaluated for their drainage and have been repaired. The teeing ground areas on several tees as well as all the par three tees have been leveled and sod has been placed to protect the areas.

In regards to the clubhouse area, all areas have been secured and a complete inventory has been taken of the pro-shop, kitchen and bar area. Currently we are evaluating contracts to repair the transformer that power the range lights which was damaged during an electrical fire in February. Plans are being made to hold a clearance sale of all current merchandise in the golf shop during the month of June. We have identified areas that are in need of minor repairs and some cosmetic painting which will be accomplished by the current staff on property.

The kitchen and bar area are currently being re-organized regarding the remaining food material and plans are being outlined to deal with expired products.

The cart fleet has been evaluated and we have identified several issues that unfortunately have caused many of the carts to be disabled. At this time, there needs to be a discussion regarding the return of this current fleet and the expected future fleet requirements for the anticipated re-opening in November of 2015.

The maintenance team continues to work on several projects outlined for improvements on the golf course and they have been involved with daily meetings communicating with the construction supervisor.

Our marketing director, Reggie Hunter, has been actively involved with promoting the re-opening of the new Cypress Head to all of Volusia and Flagler counties as well as the various Chamber of Commerce organizations. Currently she is in discussions to hold the Port Orange South Daytona Chamber of Commerce golf outing here in November.

Due to the fact that the course was closed for the month, there are no reports for the following:

Golf Now metrics for rounds played,

The trend report has no numbers,

The weather report is not a factor,

The R & R code summary report has not changed.

Key Performance Highlights:

- Due to the fact that the course has been closed since May 1st, we have had no tournaments played.

Recognition and Awards:

- None were received during the past month.

R&R Projects pending:

- No projects were planned for the month of May.

May 2015 and YTD rounds mix:

Type	Actual	Budget	P.Y.	Y.T.D	P.Y-Y.T.D
Paid	0	0	3407	25909	28003
Annual	0	0	422	2970	3656
Other rounds	0	0	287	1772	2327
Total Rounds	0	0	4116	30651	33896

Tee Sheet Activity

- No Tee sheet activity due to closure

Departmental Summaries**Course & Grounds/Range**

- The maintenance team is working on projects revolving around the renovations as well as regular duties involving maintaining the golf course.

Food and Beverage

- No Food and Beverage sales. Plans are being outlined to donate any current food products prior to their expiration date.

Golf Shop/Carts

- A closeout sale is being promoted for June prior to Father's day to reduce inventory levels.
- Cart fleet has been evaluated as mentioned above. We need to discuss options available for returning the current fleet and beginning an RFP for a new fleet for the opening in November.

Marketing and Sales:

- No events held in May.
- June schedule:
 - No events planned for the upcoming months due to the closure of the clubhouse.

Other initiatives:

- The Sales & Marketing director is on property three days a week responding to inquiries about future events to be held upon re-opening of the newly remodeled golf course in November. Ms. Hunter is continuing her involvement with the POSD Chamber, POSD Ambassadors program, Daytona Beach Chamber, SEV Chamber and the POSD Rotary club to help promote the course as well as keeping Cypress Head "Top of Mind" in the local community.
- Continued involvement with Daytona CVB, Golf Pac, Tee Times USA along with other National wholesaler and Golf Now to properly position Cypress Head in the market prior to the grand re-opening in November.
- Ongoing information regarding progress of the renovations through our email database, FACEBOOK and other social media outlets.



Corporate Support

- Kemper Sports Center for Excellence – Ongoing resource.
- Review True Review customer service scores to ensure that performance is "Best in Class" and that Cypress Head is setting the standard for service in the local market and beyond.

Summary:

As we move forward during the next few months our objective is to completely evaluate the facility, review all policies and procedures including job descriptions, safety guidelines, daily operations manuals and emergency preparedness. Our focus will be to re-establish Cypress Head as a "Must Play" for local residents, visitors and tourists. All future events will reflect the care and attention that each customer deserves, and we will continue to provide a friendly and comfortable atmosphere that will make both golfers and non-golfers want to come back time and time again.

Respectfully Submitted,

Bob Duquette, PGA

General Manager
The Golf Club at Cypress Head.

TRIAL BALANCE SUMMARY FOR 2014

The Golf Club at Cypress Head
General Ledger

Ranges: From: 5/1/2015
Date: 5/1/2015
Account: First

To: 5/31/2015
Last

Sorted By: Account
Include: Posting, Unit
Print Currency In: Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10060-5950-900	Cash - Operating New	\$73,011.99	\$62,045.94	\$96,802.02	(\$34,756.08)	\$36,255.91
	10100-5950-900	Cash - Course Other	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
	10120-5950-900	Cash - New Payroll	(\$2,226.66)	\$40,917.91	\$54,333.54	(\$13,415.63)	(\$15,642.29)
	10180-5950-900	Cash - Pro Shop Bank	\$600.00	\$0.00	\$0.00	\$0.00	\$600.00
	10200-5950-900	Cash - F&B Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$6,564.38	\$12,818.26	\$14,182.22	(\$1,363.96)	\$5,200.42
	12000-5950-900	Inventory - Merchandise	\$22,482.63	\$0.00	\$128.37	(\$128.37)	\$22,354.26
	12180-5950-900	Inventory - Food	\$3,147.91	\$1,805.43	\$3,187.32	(\$1,381.89)	\$1,766.02
	12200-5950-900	Inventory - Beverage	\$1,235.73	\$238.98	\$310.76	(\$71.78)	\$1,163.95
	12220-5950-900	Inventory - Beer	\$396.96	\$0.00	\$0.00	\$0.00	\$396.96
	12240-5950-900	Inventory - Liquor	\$2,574.13	\$0.00	\$0.00	\$0.00	\$2,574.13
	12260-5950-900	Inventory - Wine	\$816.14	\$0.00	\$7.83	(\$7.83)	\$808.31
	13020-5950-900	Prepaid Insurance	\$7,651.60	\$0.00	\$3,986.96	(\$3,986.96)	\$3,664.64
	13040-5950-900	Prepaid Exp - Other	\$1,223.13	\$71.31	\$353.30	(\$281.99)	\$941.14
	13480-5950-900	Deposit - Vendors	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
	20040-5950-900	Furniture & Fixtures	\$26,624.50	\$0.00	\$0.00	\$0.00	\$26,624.50
	20100-5950-900	Machinery & Equipment	\$17,711.94	\$0.00	\$0.00	\$0.00	\$17,711.94
	20160-5950-900	Land	\$64,834.76	\$0.00	\$0.00	\$0.00	\$64,834.76
	22020-5950-900	Accum. Deprec - Office F&E	(\$27,702.15)	\$0.00	\$153.97	(\$153.97)	(\$27,856.12)
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$13,224.42)	\$0.00	\$97.55	(\$97.55)	(\$13,321.97)
	22080-5950-900	Accum. Deprec - Buildings	(\$39,526.03)	\$0.00	\$283.45	(\$283.45)	(\$39,809.48)
	30000-5950-900	Accts Pay - Trade	(\$32,657.52)	\$44,130.26	\$26,328.21	\$17,802.05	(\$14,855.47)
	30040-5950-900	Accts Pay - Other	(\$18,671.23)	\$0.00	\$61,062.56	(\$81,062.56)	(\$79,733.79)
	31000-5950-900	Accrued Expenses	\$20.00	\$40.00	\$60.00	(\$20.00)	\$0.00
	31020-5950-900	Accrued Payroll	(\$27,209.76)	\$19,173.59	\$0.00	\$19,173.59	(\$8,036.17)
	31080-5950-900	Accrued Tips Payable	(\$711.81)	\$446.30	\$0.00	\$446.30	(\$265.51)
	31220-5950-900	Accrued Sales Tax	\$0.00	\$0.00	\$19.12	(\$19.12)	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$1,820.58)	\$75.65	\$0.00	\$75.65	(\$1,744.93)
	32020-5950-900	Deferred Rev - Outing Deposits	\$552.28	\$10,498.77	\$13,888.54	(\$3,389.77)	(\$2,837.49)
	32060-5950-900	Deferred Rev - Gift Certificates	(\$4,675.14)	\$0.00	\$0.00	\$0.00	(\$4,675.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$15,420.00)	\$0.00	\$0.00	\$0.00	(\$15,420.00)
	32100-5950-900	Deferred Rev - Credit Books	(\$21,646.33)	\$1,184.81	\$0.00	\$1,184.81	(\$20,461.52)
	49020-5950-900	Retained Earnings - Current	\$0.08	\$0.00	\$0.00	\$0.00	\$0.08
	50000-5950-100	Green Fees - Annual Pass	(\$44,466.94)	\$0.00	\$0.00	\$0.00	(\$44,466.94)
	50040-5950-100	Green Fees - Member	(\$354,964.48)	\$313.47	\$75.65	\$237.82	(\$354,726.66)
	50070-5950-100	Green Fees - (surcharge)	(\$24,698.50)	\$0.00	\$0.00	\$0.00	(\$24,698.50)
	50140-5950-100	Green Fees - Misc Course Revenue	(\$1,097.98)	\$0.00	\$0.00	\$0.00	(\$1,097.98)
	50500-5950-200	Cart Fee 18	(\$227,600.39)	\$0.00	\$0.00	\$0.00	(\$227,600.39)
	50520-5950-200	Cart Fee - Annual Trail	(\$61,114.94)	\$0.00	\$0.00	\$0.00	(\$61,114.94)
	52090-5950-600	Handicap Fee	(\$4,392.00)	\$0.00	\$0.00	\$0.00	(\$4,392.00)
	52150-5950-600	Lessons	(\$406.80)	\$0.00	\$0.00	\$0.00	(\$406.80)
	52280-5950-600	Rental Clubs	(\$1,855.89)	\$0.00	\$0.00	\$0.00	(\$1,855.89)
	52310-5950-600	Retail	(\$47,324.78)	\$0.00	\$287.98	(\$287.98)	(\$47,612.76)
	53050-5950-220	Range Pass Revenue	(\$16,884.69)	\$0.00	\$0.00	\$0.00	(\$16,884.69)
	54000-5950-540	Food	(\$91,023.93)	\$0.00	\$0.00	\$0.00	(\$91,023.93)
	54030-5950-540	Beverage	(\$13,026.49)	\$0.00	\$0.00	\$0.00	(\$13,026.49)
	54060-5950-540	Beer	(\$44,556.80)	\$0.00	\$6.10	(\$6.10)	(\$44,562.90)
	54090-5950-540	Liquor	(\$26,927.70)	\$0.00	\$0.00	\$0.00	(\$26,927.70)
	54120-5950-540	Wine	(\$6,825.99)	\$0.00	\$0.00	\$0.00	(\$6,825.99)
	54220-5950-540	F&B Other Income	(\$600.00)	\$0.00	\$0.00	\$0.00	(\$600.00)
	56120-5950-100	City Surcharge R & R	(\$24,900.60)	\$0.00	\$0.00	\$0.00	(\$24,900.60)
	60000-5950-600	COGS - Merchandise - Accessories	\$35,236.63	\$0.00	\$0.00	\$0.00	\$35,236.63
	61000-5950-540	COGS - Food	\$42,071.45	\$1,686.47	\$0.00	\$128.37	\$42,245.59
	61010-5950-540	COGS - Beverage	\$4,833.24	\$310.76	\$0.00	\$310.76	\$5,144.00

TRIAL BALANCE SUMMARY FOR 2014
The Golf Club at Cypress Head

Inactive Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61020-5950-540	COGS - Beer	\$16,968.64	\$0.00	\$0.00	\$0.00	\$16,968.64
61030-5950-540	COGS - Liquor	\$5,658.77	\$0.00	\$0.00	\$0.00	\$5,658.77
61040-5950-540	COGS - Wine	\$2,978.08	\$0.00	\$0.00	\$0.00	\$2,978.08
70000-5950-100	Gross Payroll - Salaried	\$43,906.86	\$9,897.62	\$2,422.00	\$7.83	\$2,985.91
70000-5950-600	Gross Payroll - Salaried	\$12,851.86	\$1,132.84	\$667.86	\$7,475.62	\$13,382.48
70000-5950-950	Gross Payroll - Salaried	\$50,557.52	\$16,056.57	\$4,417.83	\$464.98	\$13,316.84
70002-5950-540	Gross Kitchen Payroll - Salaried	\$24,436.70	\$4,831.67	\$2,370.25	\$11,638.74	\$62,196.26
70010-5950-100	Gross Payroll - Hourly	\$23,907.68	\$1,690.68	\$1,100.00	\$2,481.42	\$26,898.12
70010-5950-200	Gross Payroll - Hourly	\$88,916.92	\$16,406.60	\$4,841.39	\$590.68	\$24,498.36
70010-5950-600	Gross Payroll - Hourly	\$34,983.57	\$1,609.37	\$1,802.28	\$11,565.21	\$100,482.13
70010-5950-900	Gross Payroll - Hourly	\$13,705.73	\$897.30	\$811.16	(\$192.91)	\$34,790.66
70012-5950-540	Gross Kitchen Payroll - Hourly	\$4,460.84	\$0.00	\$0.00	\$86.14	\$13,791.87
71000-5950-100	Payroll Tax - FICA	\$52,184.21	\$1,356.18	\$1,885.98	\$0.00	\$4,460.84
71000-5950-200	Payroll Tax - FICA	\$9,537.07	\$1,800.31	\$581.08	(\$529.80)	\$51,654.41
71000-5950-540	Payroll Tax - FICA	\$2,657.59	\$122.74	\$144.18	\$1,219.23	\$10,756.30
71000-5950-600	Payroll Tax - FICA	\$6,414.12	\$283.43	\$238.89	(\$21.44)	\$2,636.15
71000-5950-900	Payroll Tax - FICA	\$1,943.49	\$155.30	\$118.33	\$44.54	\$6,458.66
71000-5950-950	Payroll Tax - FICA	\$4,664.28	\$1,168.27	\$249.03	\$36.97	\$1,980.46
71010-5950-100	Payroll Tax - UC	\$1,776.96	\$348.03	\$88.77	\$919.24	\$6,583.52
71010-5950-200	Payroll Tax - UC	\$3,104.48	\$301.26	\$0.00	\$259.26	\$2,036.22
71010-5950-540	Payroll Tax - UC	\$1,478.25	\$54.08	\$0.00	\$301.26	\$3,405.74
71010-5950-600	Payroll Tax - UC	\$3,073.71	\$67.88	\$0.00	\$54.08	\$1,532.33
71010-5950-900	Payroll Tax - UC	\$646.18	\$32.77	\$0.00	\$67.88	\$3,141.59
71010-5950-950	Payroll Tax - UC	\$921.47	\$0.00	\$0.00	\$32.77	\$678.95
71020-5950-100	Payroll Tax - WC	\$339.47	\$0.00	\$0.00	\$0.00	\$921.47
71020-5950-200	Payroll Tax - WC	\$3,206.71	\$358.14	\$0.00	\$0.00	\$339.47
71020-5950-540	Payroll Tax - WC	\$686.93	\$32.34	\$0.00	\$358.14	\$3,564.85
71020-5950-600	Payroll Tax - WC	\$1,968.50	\$70.22	\$0.00	\$32.34	\$719.27
71020-5950-900	Payroll Tax - WC	\$594.78	\$40.80	\$0.00	\$70.22	\$2,038.72
71020-5950-950	Payroll Tax - WC	\$1,367.67	\$245.42	\$0.00	\$40.80	\$635.58
71030-5950-100	Benefits	\$598.24	\$57.78	\$0.00	\$245.42	\$1,613.09
71030-5950-200	Benefits	\$21,578.52	\$2,331.85	\$3,302.53	\$57.78	\$656.02
71030-5950-540	Benefits	\$64.02	\$16.04	\$17.66	(\$970.68)	\$20,607.84
71030-5950-600	Benefits	\$6,718.74	\$0.00	\$0.00	(\$1.62)	\$62.40
71030-5950-900	Benefits	\$3,161.88	\$0.00	\$0.00	\$0.00	\$6,718.74
71030-5950-950	Benefits	\$11,369.28	\$734.63	\$958.74	\$0.00	\$3,161.88
80050-5950-540	Bar Supplies	\$2,753.26	\$191.69	\$282.42	(\$224.11)	\$11,145.17
80110-5950-200	Cart Supplies	\$2,164.77	\$0.00	\$0.00	(\$90.73)	\$2,662.53
80170-5950-100	Course Accessories	\$521.23	\$0.00	\$0.00	\$0.00	\$2,164.77
80190-5950-540	Dining Room Supplies	\$4,041.34	\$0.00	\$0.00	\$0.00	\$521.23
80230-5950-100	Fertilizer	\$92.21	\$0.00	\$0.00	\$0.00	\$4,041.34
80270-5950-100	Fuel	\$3,689.85	\$0.00	\$0.00	\$0.00	\$92.21
80280-5950-100	Fungicides	\$5,246.44	\$1,546.05	\$0.00	\$0.00	\$3,689.85
80320-5950-100	Herbicides	\$1,320.22	\$0.00	\$0.00	\$1,546.05	\$6,792.49
80370-5950-100	Insecticides	\$3,170.18	\$1,035.16	\$0.00	\$0.00	\$1,320.22
80380-5950-900	Janitorial Supplies	\$6,147.42	\$112.10	\$0.00	\$1,035.16	\$4,205.34
80390-5950-540	Kitchen Supplies	\$4,078.05	\$66.94	\$0.00	\$112.10	\$6,259.52
80410-5950-540	Laundry/Linens	\$3,815.67	\$0.00	\$0.00	\$66.94	\$4,144.99
80420-5950-900	Laundry/Uniforms	\$3,771.73	\$0.00	\$0.00	\$0.00	\$3,815.67
80520-5950-540	Office Supplies	\$2,037.98	\$0.00	\$0.00	\$0.00	\$3,771.73
80520-5950-600	Office Supplies	\$56.75	\$0.00	\$0.00	\$0.00	\$2,037.98
80520-5950-900	Office Supplies	\$73.76	\$0.00	\$0.00	\$0.00	\$56.75
80610-5950-220	Range Balls	\$1,884.38	\$45.12	\$0.00	\$0.00	\$73.76
80620-5950-220	Range Equipment	\$3,675.00	\$0.00	\$0.00	\$45.12	\$1,929.50
80630-5950-220	Range Expenses	\$172.77	\$0.00	\$0.00	\$0.00	\$3,675.00
80690-5950-100	Sand/Topdress	\$463.25	\$0.00	\$0.00	\$0.00	\$172.77
80710-5950-100	Seeds/Trees	\$746.00	\$0.00	\$0.00	\$0.00	\$463.25
80730-5950-100	Small Tools	\$16,124.60	\$0.00	\$0.00	\$0.00	\$746.00
80770-5950-100	Staff/Volunteer Uniforms	\$126.73	\$59.44	\$0.00	\$0.00	\$16,124.60
		\$283.21	\$0.00	\$0.00	\$59.44	\$186.17
					\$0.00	\$283.21

TRIAL BALANCE SUMMARY FOR 2014
The Golf Club at Cypress Head

Inactive Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
80780-5950-600	Supplies	\$2,134.78	\$9.97	\$0.00	\$9.97	\$2,144.75
80810-5950-600	Tournament Expense	\$50.09	\$0.00	\$0.00	\$0.00	\$50.09
81010-5950-900	Alarm System	\$961.50	\$94.75	\$0.00	\$0.00	\$1,056.25
81080-5950-900	Carpet Cleaning	\$300.00	\$0.00	\$0.00	\$94.75	\$300.00
81090-5950-200	Cart Repairs	\$19,376.28	\$4,981.82	\$0.00	\$0.00	\$24,358.10
81130-5950-900	Computer Service	\$2,229.19	\$258.55	\$71.31	\$187.24	\$2,416.43
81140-5950-900	Contract Cleaning	\$3,843.00	\$0.00	\$0.00	\$0.00	\$3,843.00
81220-5950-600	Handicap Expense	\$4,266.00	\$0.00	\$0.00	\$0.00	\$4,266.00
81250-5950-100	Irrigation	\$3,726.52	\$1,479.70	\$0.00	\$1,479.70	\$5,206.22
81270-5950-600	Lesson Expense	\$318.75	\$0.00	\$0.00	\$0.00	\$318.75
81300-5950-900	Pest Control	\$920.00	\$0.00	\$0.00	\$0.00	\$920.00
81350-5950-100	Repair & Maint - Equipment	\$12,194.55	\$2,009.93	\$0.00	\$2,009.93	\$14,204.48
81350-5950-220	Repair & Maint - Equipment	\$1,102.50	\$0.00	\$0.00	\$0.00	\$1,102.50
81350-5950-540	Repair & Maint - Equipment	\$4,213.96	\$484.31	\$275.00	\$209.31	\$4,423.27
81350-5950-900	Repair & Maint - Equipment	\$999.00	\$0.00	\$0.00	\$0.00	\$999.00
81360-5950-100	Repair & Maint - Building	\$516.00	\$65.95	\$0.00	\$65.95	\$581.95
81360-5950-600	Repair & Maint - Building	\$163.88	\$0.00	\$0.00	\$0.00	\$163.88
81360-5950-900	Repair & Maint - Building	\$3,178.29	\$30.24	\$0.00	\$30.24	\$3,208.53
81370-5950-900	Repair & Maint - Other	\$0.00	\$906.50	\$0.00	\$906.50	\$906.50
82000-5950-200	Cart Lease	\$42,225.34	\$6,032.20	\$0.00	\$6,032.20	\$48,257.54
82020-5950-100	Equipment Lease	\$31,464.34	\$4,494.90	\$0.00	\$4,494.90	\$35,959.24
82020-5950-540	Equipment Lease	\$850.50	\$0.00	\$0.00	\$0.00	\$850.50
82060-5950-900	Off-Site Storage	\$942.00	\$491.00	\$0.00	\$491.00	\$1,433.00
83000-5950-100	Utilities - Electric	\$2,015.17	\$155.88	\$0.00	\$155.88	\$2,171.05
83000-5950-200	Utilities - Electric	\$7,555.46	\$933.58	\$0.00	\$933.58	\$8,489.04
83010-5950-540	Utilities - Gas	\$6,026.02	\$0.00	\$0.00	\$0.00	\$6,026.02
83020-5950-100	Utilities - Other	\$9,625.90	\$522.67	\$0.00	\$522.67	\$10,148.57
83020-5950-900	Utilities - Other	\$13,805.54	\$1,444.06	\$0.00	\$1,444.06	\$15,249.60
83030-5950-100	Utilities - Telephone/Fax	\$658.63	\$91.94	\$0.00	\$91.94	\$750.57
83030-5950-900	Utilities - Telephone/Fax	\$1,128.00	\$141.00	\$0.00	\$141.00	\$1,269.00
84040-5950-950	Utilities - Water	\$1,431.52	\$0.00	\$0.00	\$0.00	\$1,431.52
84050-5950-950	Adv/Promo - Mktg/Bus Dev	\$8,520.97	\$4,139.65	\$1,772.67	\$2,366.98	\$10,887.95
84080-5950-950	Adv/Promo - Newsletter	\$75.00	\$0.00	\$0.00	\$0.00	\$75.00
85020-5950-900	Adv/Promo - Promotional	\$4,846.60	\$0.00	\$0.00	\$0.00	\$4,846.60
85050-5950-900	Bank Charges	\$500.56	\$91.64	\$0.00	\$0.00	\$592.20
85060-5950-900	Cash Short/(Over)	\$53.41	\$4,314.56	\$4,391.01	\$51.64	\$652.20
85070-5950-900	Cell Phone	\$1,025.00	\$0.00	\$0.00	(\$76.45)	\$948.55
85110-5950-900	City Surcharge R & R	\$24,900.60	\$0.00	\$0.00	\$0.00	\$24,900.60
85120-5950-900	Copier/Photocopies	\$955.48	\$0.00	\$0.00	\$0.00	\$955.48
85150-5950-900	Credit Card Discounts	\$13,780.43	\$0.00	\$0.00	\$0.00	\$13,780.43
85160-5950-900	Dues & Subscriptions	\$508.82	\$3,748.97	\$0.00	\$3,748.97	\$17,529.40
85180-5950-900	Education & Training	\$210.00	\$519.00	\$0.00	\$519.00	\$1,027.82
85190-5950-100	Employee Relations	\$91.10	\$95.00	\$0.00	\$95.00	\$305.00
85190-5950-900	Employee Relations	\$1,194.06	\$0.00	\$0.00	\$0.00	\$1,194.06
85280-5950-900	Insurance Expense	\$27,033.04	\$3,986.96	\$0.00	\$3,986.96	\$31,020.00
85320-5950-900	Member Relations	\$282.54	\$0.00	\$0.00	\$0.00	\$282.54
85330-5950-900	Messenger Service - Fedex	\$249.18	\$21.69	\$0.00	\$21.69	\$270.87
85340-5950-950	Miscellaneous	\$40.55	\$0.00	\$0.00	\$0.00	\$40.55
85390-5950-900	O/S - Accounting	\$12,000.00	\$0.00	\$0.00	\$0.00	\$12,000.00
85410-5950-900	O/S - Legal	\$80.00	\$0.00	\$0.00	\$0.00	\$80.00
85430-5950-100	O/S - Other	\$3,875.00	\$0.00	\$0.00	\$0.00	\$3,875.00
85430-5950-900	O/S - Other	\$76.96	\$0.00	\$0.00	\$0.00	\$76.96
85480-5950-900	Payroll Processing Fee	\$2,697.40	\$218.11	\$0.00	\$0.00	\$2,915.51
85490-5950-900	Postage/Shipping	\$219.64	\$49.00	\$0.00	\$218.11	\$268.64
85610-5950-540	Tax/Licenses/Fees	\$1,693.00	\$650.00	\$0.00	\$49.00	\$2,343.00
85610-5950-900	Tax/Licenses/Fees	(\$561.30)	\$0.00	\$0.00	\$650.00	\$98.70
85660-5950-540	Loss/Theft	\$3,576.34	\$0.00	\$0.00	\$0.00	\$3,576.34
85710-5950-900	Travel - Meals	\$53.57	\$3,001.70	\$1,500.85	\$1,500.85	\$5,077.19
85720-5950-100	Travel - Other	\$600.00	\$0.00	\$0.00	\$0.00	\$600.00
85720-5950-900	Travel - Other	\$6,779.88	\$683.31	\$0.00	\$0.00	\$7,463.19

TRIAL BALANCE SUMMARY FOR 2014

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85720-5950-950	Travel - Other	\$167.82	\$0.00	\$0.00	\$0.00	\$167.82
	89020-5950-900	Employee Meals	\$1,394.81	\$0.00	\$0.00	\$0.00	\$1,394.81
	90000-5950-900	Management Fee	\$51,486.57	\$3,684.76	\$0.00	\$3,684.76	\$55,171.33
	98010-5950-900	Deprec - Office F,F&E	\$1,077.79	\$153.97	\$0.00	\$153.97	\$1,231.76
	98020-5950-900	Deprec - Mach & Equip	\$682.85	\$97.55	\$0.00	\$97.55	\$780.40
	98040-5950-900	Deprec - Buildings	\$1,984.15	\$283.45	\$0.00	\$283.45	\$2,267.60
	RCMWWD-5950-100	Rounds - Complimentary - Weekday	8,841.00	0.00	0.00	0.00	8,841.00
	REMWWD-5950-100	Rounds - Employee - Weekday	15,428.00	0.00	0.00	0.00	15,428.00
	RMBWWD-5950-100	Rounds - Member - Weekday	48,047.00	0.00	0.00	0.00	48,047.00
	RPKWWD-5950-100	Rounds - Peak - Weekday	267,263.00	0.00	0.00	0.00	267,263.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00

Accounts	185	Beginning Balance	Debit	Credit	Net Change	Ending Balance
Grand Totals:		\$0.00	\$311,419.00	\$311,419.00	\$0.00	\$0.00

The Golf Club at Cypress Head

DATE: 5/31/15 EVALUATION

**Operated by
KEMPERSPORTS Management**

Course:	The Golf Club at Cypress Head
Contract Administrator	Susan Lovallo
KSM Representatives	Jody Graham
General Manager	Bob Duquette
Superintendent	Dennis Pickavance

Prepared by:
Kemper Sports Management, Inc.
500 Skokie Blvd. Suite 444
Northbrook, IL. 60062

1. Golf Shop	Evaluation			
A. Cleanliness/Orderly	7.5	10/14	7.5	04/15
	7.5	11/14	8.0	05/15
B. Appearance	7.5	12/14		06/15
	7.5	01/15		07/15
C. Displays	7.5	02/15		08/15
	7.5	03/15		09/15
D. Inventory				

Comments: A complete inventory in preparation for inventory reduction sale for all remaining items to be held in June

2. Administrative Offices	Evaluation			
A. Cleanliness/Orderly	7.5	10/14	7.5	04/15
	7.5	11/14	8.0	05/15
B. Appearance	7.5	12/14		06/15
	7.5	01/15		07/15
C. Equipment	7.5	02/15		08/15
	7.5	03/15		09/15
Comments:				

3. Restaurant / Bar	Evaluation			
A. Cleanliness/Orderly	8.7	10/14	7.0	04/15
	8.7	11/14	5.5	05/15
B. Appearance	8.7	12/14		06/15
	8.7	01/15		07/15
C. Tables and Chairs	8.7	02/15		08/15
	8.7	03/15		09/15

Comments: Complete inventory of all food and beverages was completed.
Alcohol has been secured; estimates for a complete cleaning of the kitchen & bar area have been sought.

4. Banquet Room	Evaluation			
A. Cleanliness/Orderly	7.4	10/14	7.0	04/15
	7.4	11/14	6.0	05/15
B. Appearance	7.4	12/14		06/15
	7.4	01/15		07/15
C. Tables and Chairs	7.4	02/15		08/15
	7.3	03/15		09/15

Comments: Area has been secured; final cleaning needs to be addressed but waiting for direction regarding renovation of the area.

5. Kitchen	Evaluation			
A. Customer Service	7.1	10/14	7.0	04/15
	7.1	11/14	5.5	05/15
B. Cleanliness	7.1	12/14		06/15
	7.1	01/15		07/15
C. Equipment	7.1	02/15		08/15
	7.1	03/15		09/15

Comments: Complete inventory of all food and beverages was completed.
Estimates for a complete cleaning of the kitchen & bar area have been sought.

6. Club House Restrooms / Hallway		Evaluation			
A. Cleanliness	8.1	10/14	8.0	04/15	
	8.1	11/14	8.0	05/15	
B. Equipment	8.1	12/14		06/15	
	8.1	01/15		07/15	
C. Appearance	8.1	02/15		08/15	
	8.1	03/15		09/15	
D. Odor					

Comments: Area has been secured; a cleaning company has been contacted regarding restroom cleaning.

7. Entrance/Ext. Clubhouse/Cart Barn		Evaluation			
A. Landscape	8.3	10/14	8.3	04/15	
	8.3	11/14	7.0	05/15	
B. Signage	8.3	12/14		06/15	
	8.3	01/15		07/15	
C. Parking Lot	8.3	02/15		08/15	
	8.3	03/15		09/15	
D. Cement Walkways					

Comments: Area has been secured; large accumulation of spider webs and area needs power wash.

8. First Tee Area / Putting Green / Range		Evaluation			
A. Cut	8.1	10/14	8.0	04/15	
	8.1	11/14	1.0	05/15	
B. Health	8.1	12/14		06/15	
	8.1	01/15		07/15	
C. Starter Area	8.1	02/15		08/15	
	8.1	03/15		09/15	
D. Bag Drop					

Comments: Area has been secured; repairs needed on starter building due to rot and mildew. Putting green and range are currently under renovations.

9. Tee Conditions-Overall		Evaluation			
A. Cut	7.5	10/14	7.5	04/15	
	7.5	11/14	8.0	05/15	
B. Health	7.5	12/14		06/15	
	7.5	01/15		07/15	
C. Appearance	7.5	02/15		08/15	
	7.5	03/15		09/15	
D. Playability					

Comments: Some tee boxes will be leveled and expanded in the future.

10. Fairway Conditions		Evaluation			
A. Cut	7.7	10/14	7.8	04/15	
	7.8	11/14	8.0	05/15	
B. Health	7.8	12/14		06/15	
	7.8	01/15		07/15	
C. Appearance	7.8	02/15		08/15	
	7.8	03/15		09/15	
D. Playability					

Comments: Conditions are good. Aeration has been done on fairways.

11. Primary Rough Conditions	Evaluation			
A. Health	6.9	10/14	7.0	04/15
	7.0	11/14	7.5	05/15
B. Cut	7.0	12/14		06/15
	7.0	01/15		07/15
C. Appearance	7.0	02/15		08/15
	7.0	03/15		09/15
D. Playability				

Comments: In good shape. Maintenance team has been working on areas.

12. Common Rough Conditions	Evaluation			
A. Health	6.5	10/14	6.6	04/15
	6.6	11/14	7.0	05/15
B. Cut	6.6	12/14		06/15
	6.6	01/15		07/15
C. Appearance	6.6	02/15		08/15
	6.6	03/15		09/15
D. Playability				

Comments: In good shape. Maintenance has been working on areas.

13. Greens Conditions	Evaluation			
A. Health	8.1	10/14	5.0	04/15
	8.2	11/14	1.0	05/15
B. Cut	8.2	12/14		06/15
	8.2	01/15		07/15
C. Appearance	8.2	02/15		08/15
	8.2	03/15		09/15
D. Playability				

Comments: The greens are being prepared for sprigging to be started in June.

14. Bunkers	Evaluation			
A. Appearance	3.4	10/14	3.4	04/15
	3.4	11/14	3.0	05/15
B. Texture	3.4	12/14		06/15
	3.4	01/15		07/15
C. Playability	3.4	02/15		08/15
	3.4	03/15		09/15
D. Conditions				

Comments: Green side bunkers have been prepared for renovations and drainage has been repaired in several locations.

15. Course Restrooms	Evaluation			
	6.4	10/14	6.3	04/15
	6.3	11/14	4.0	05/15
	6.3	12/14		06/15
	6.3	01/15		07/15
	6.3	02/15		08/15

Comments: These need repair and replacement of doors, locks and fixtures.

16. Cart Paths	Evaluation			
A. Edging	6.9	10/14	6.9	04/15
	6.9	11/14	7.0	05/15
B. Trimming of shrubs	6.9	12/14		06/15
	6.9	01/15		07/15
C. Tee Signs / Beds	6.9	02/15		08/15
	6.9	03/15		09/15
D. Curbing / Corners				
E. Bridges				

Comment: Overall the paths are in pretty good condition. There are areas that need to still be repaired. Majority of edging was completed.

17. Fertilizer & Chemical Program	Evaluation			
A. Records	6.5	10/14	6.5	04/15
	6.5	11/14	6.5	05/15
B. Up-Date	6.5	12/14		06/15
	6.5	01/15		07/15
C. Per Maintenance Plan	6.5	02/15		08/15
	6.5	03/15		09/15
D. Material Storage				

Comments: Overall in good order.

18. Maintenance Equip. Fleet Conditions	Evaluation			
A. Preventative Care	5.0	10/14	5.0	04/15
	5.0	11/14	5.0	05/15
B. Appearance	5.0	12/14		06/15
	5.0	01/15		07/15
C. Storage Area	5.0	02/15		08/15
	5.0	03/15		09/15
D. Maintenance				

Comments: We currently have the necessary equipment on hand but some pieces need more repairs.

19. Maintenance Facility	Evaluation			
A. Surrounding Compound	5.3	10/14	5.3	04/15
	5.3	11/14	5.3	05/15
B. Offices & Break Room	5.3	12/14		06/15
	5.3	01/15		07/15
C. Safety Hazards	5.3	02/15		08/15
	5.3	03/15		09/15
D. Pump House Cleanliness				

Comments: Overall the building infrastructure is ok.

20. Golf Cart Fleet	Evaluation			
A. Appearance	8.5	10/14	4.0	04/15
	8.4	11/14	3.0	05/15
B. Mechanical function	8.2	12/14		06/15
	7.9	01/15		07/15
C. Batteries Watered	7.5	02/15		08/15
	7.4	03/15		09/15

Comments: The fleet is now extending past the normal amount of time kept. An evaluation of the fleet indicates that multiple carts are non-operational and many carts require new batteries and chargers. An RFP for new carts should be initiated.

The purpose of the evaluation is to assure that the golf course continues to move forward in a positive direction, and if there are weaknesses, we address them as soon as possible.

The final ratings will be based on the categories listed, plus the feeling, ideas and experience of the raters. Any suggestions or changes made by the raters should be addressed at once. The ratings are based on a scale of 1 – 10.

Rating Summary:

Needs Improvement 1.0 to 4.9

Average: 5.0

Good: 6.0

Excellent: 7.0

Outstanding: 8.0 to 10.0

Current Overall Rating:	7.07	10/14	6.5	04/15
	7.08	11/14	5.7	05/15
	7.07	12/14		06/15
	7.06	01/15		07/15
	7.04	02/15		08/15
	7.04	03/15		09/15