



AGENDA
GOLF COURSE BOARD OF DIRECTORS
CITY OF PORT ORANGE

Meeting Date: Tuesday, July 21, 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 23, 2015
3. Meeting Date Discussion

D. REPORTS AND COMMENTS

4. Financial Reports
5. 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 23, 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
Bruce Ferguson, Parks Superintendent
Reggie Hunter, KemperSports
Jody Graham, KemperSports
Bob Duquette, KemperSports
Theresa Gutierrez, Deputy City Clerk

1. APPROVAL OF MINUTES

a. Regular Meeting – June 2, 2015

Motion made by Chairman Ford seconded by Mr. Harden, to approve the minutes from the June 2, 2015 meeting. Motion carried unanimously by voice vote.

2. Financial Reports: May, 2015

Bob Duquette, KemperSports, gave an overview of the financial reports.

May

	<u>Total</u>	<u>Budgeted</u>
Revenue	\$56	
Payroll	\$35,991	\$43,839
Operating Expenses	\$40,963	\$30,229

Ted Noftall, citizen, asked about additional financial data for the golf course. Ms. Riehm said she is currently working on it and will be more than happy to meet with Mr. Noftall and show him the work in progress.

Chairman Ford asked if the golf course budget is ready for the upcoming year. Mr. Duquette said they are still working on it.

A motion was made to approve the financial reports by Chairman Ford, seconded by Mr. Harden. Motion approved.

3. Evaluation Reports: May, 2015

Mr. Duquette said the course is looking very good. The greens are getting growth. Bruce Ferguson, Parks Superintendent, has been out at the property as well as Susan Lovallo, Parks and Rec Director. A lot of the bunkers have been repaired for the drainage issues. The range has been lifted and dirt has been added on. Due to the transformer fire back in February, Giles Electric will be coming out to fix the transformer for the lights. A lot of the sod has been put around some of the tee areas to support the area and growing very well. The maintenance team has been putting long hours in. Mr. Duquette said there will be a final walk through soon.

Chairman Ford asked if there is any way if the City can use the City paving funds to fix the parking lot. Mr. Harden said he will take a look.

Mr. Duquette said he does not know the process of getting new carts. They have spent a lot of money trying to fix the broken carts. Mr. Duquette said there are over twenty (20) carts down. Chairman Ford said he was told that brand new carts were coming on November 1 on a lease purchase program and that the money is already in place. Mr. Harden said he will look more into it.

While the course is down, Mr. Duquette suggested donating all the food in the kitchen to Second Harvest Food Bank. All agreed.

4. OTHER BUSINESS:

Chairman Ford mentioned the restrooms on the green that look rough. Mr. Duquette said there are two (2) bathrooms open to the public. The interior needs to be cleaned out, some light fixtures have been broken that need to be replaced, the doors are tremendously rotted and need to be replaced, etc. Mr. Duquette mentioned the idea of securing the bathroom doors with a passcode to make them strictly for the golf course use.

Chairman Ford mentioned the security cameras. Mr. Duquette said he had spoken with alarm services because the security is not very secure. He believes this needs to be addressed.

Chairman Ford would like to see the KemperSports employees have proper training with customer service once the course opens back up after renovations.

5. PUBLIC COMMENTS:

Jane Taylor, citizen, agreed with Mr. Ford on the restrooms. She believes they have been a “Band-Aid” approach for years and would like to see them get fixed. Ms. Taylor also mentioned the bag area. She does not believe the area is as good as it could be.

Discussion was held in regards to the restaurant visions at the golf course. Mr. Duquette said he would like to see the restaurant attract golfers and the Cypress Head community. He does not see the restaurant as a destination spot. Mr. Duquette said the RFP that will be going out for the restaurant will be coordinated with golfing events.

6. ADJOURNMENT: 4:42 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 September 30, 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)	(86,104)	681	0	0	(77,504)
Management Fee Expense	(7,370)	(7,370)	(7,270)	(7,370)	(7,370)	(7,370)	(7,370)	(3,685)	(3,685)	(3,685)	0	0	(62,541)
Depreciation & Amortization	(535)	(535)	(535)	(535)	(535)	(535)	(535)	(535)	(535)	0	0	0	(4,815)
Net Income	(49,127)	(13,864)	(8,954)	14,578	18,149	51,514	17,909	(81,739)	(90,324)	(3,003)	0	0	(144,859)
Working Capital Changes													
Inventory	2,631	2,121	98	(4,802)	3,028	3,531	18,755	1,590	10,416	0	0	0	37,368
Receivables	37,285	143	2,267	1,440	(2,670)	(4,624)	3,312	1,364	3,410	0	0	0	41,929
Prepaid Expenses	11,483	(9,990)	6,931	5,457	4,336	(4,017)	3,490	4,269	(14,872)	0	0	0	7,077
Payables	19,290	(20,844)	8,599	5,054	(5,417)	1,129	3,494	(17,802)	(8,604)	5,294	0	0	(9,808)
Due to from the City	12,025	2,036	63,815	11,783	11,911	10,827	(123,357)	61,063	69,953	98,649	0	0	218,704
Accrued Expenses	3,433	(26,128)	5,162	8,566	450	14,233	(8,546)	(19,581)	2,393	(2,659)	0	0	(22,676)
Deferred Revenues	(20,388)	(15,138)	(7,601)	(15,851)	(17,064)	(15,374)	(22,291)	2,129	(4,045)	0	0	0	(115,622)
Depreciation & Amortization	535	535	535	535	535	535	535	535	535	0	0	0	4,815
Operating Cash Flow	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	(31,138)	98,281	0	0	16,928
Investing Activities													
Financing Activities													
Net Cash Flows	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	(31,138)	98,281	0	0	16,928
Beginning Cash	74,679	91,847	10,717	81,570	108,332	121,590	179,344	72,635	24,464	(6,674)	91,606	91,606	941,717
Net Cash Flows	17,168	(81,129)	70,853	26,761	13,258	57,754	(106,709)	(48,172)	(31,138)	98,281	0	0	16,928
Ending Cash	91,847	10,717	81,570	108,332	121,590	179,344	72,635	24,464	(6,674)	91,606	91,606	91,606	958,645

**The Golf Club at Cypress Head
Course Cash Flow Report
June 30, 2015**

	<u>June</u>	<u>YTD</u>
EBITDA	(\$86,104.38)	(\$78,185.27)
Management Fee Expense	(3,684.76)	(58,856.09)
Depreciation & Amortization	<u>(534.97)</u>	<u>(4,814.73)</u>
Net Income	(90,324.11)	(141,856.09)
Working Capital Changes		
Inventory	10,416.01	37,367.52
Receivables	3,410.19	41,929.23
Payables	(8,604.18)	(15,102.05)
Due to from the City	69,953.01	120,055.50
Prepays	(14,872.27)	7,077.28
Accrued Liabilities	2,393.00	(20,017.34)
Other Liabilities	(4,044.54)	(115,621.70)
Depreciation & Amortization	<u>534.97</u>	<u>4,814.73</u>
Operating Cash Flow	(31,137.92)	(81,352.92)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u><u>(31,137.92)</u></u>	<u><u>(81,352.92)</u></u>
Beginning Cash	24,463.62	74,678.62
Net Cash Flows	<u>(31,137.92)</u>	<u>(81,352.92)</u>
Ending Cash	<u><u>(6,674.30)</u></u>	<u><u>(6,674.30)</u></u>

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 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%	40,459	0%	Green Fees	424,990	460,517	92%	483,814	88%	460,517	535,465
0	0	0%	29,975	0%	Cart Fee	288,715	321,778	90%	369,192	78%	321,778	376,295
0	0	0%	0	0%	Initiation Fees	0	0	0%	0	0%	0	250
0	0	0%	0	0%	Merchandise	0	0	0%	193	0%	0	0
0	0	0%	0	0%	Handicap Fee	4,392	4,747	93%	4,694	94%	4,747	4,432
0	0	0%	65	0%	Lessons	407	878	46%	1,015	40%	878	819
0	0	0%	304	0%	Rental Clubs	1,856	1,487	125%	1,957	95%	1,487	2,184
5,659	750	754%	4,729	120%	Retail	53,271	45,972	116%	55,800	95%	48,222	69,550
0	2,250	0%	2,885	0%	Range	16,885	31,865	53%	28,908	58%	38,615	23,263
0	0	0%	14,409	0%	Food & Beverage	104,050	110,318	94%	133,783	78%	110,318	135,450
0	0	0%	5,534	0%	Beer	44,563	47,048	95%	58,531	76%	47,048	61,586
0	0	0%	2,736	0%	Liquor	26,928	28,483	95%	30,957	87%	28,483	33,798
0	0	0%	421	0%	Wine	6,826	6,549	104%	6,988	98%	6,549	7,647
0	0	0%	0	0%	F&B Other	600	0	0%	1,233	49%	0	741
0	0	0%	2,566	0%	City Surcharge R & R	24,901	28,192	88%	30,304	82%	28,192	32,672
5,659	3,000	189%	104,083	5%	Total Revenues	998,384	1,087,834	92%	1,207,369	83%	1,096,834	1,284,152
COST OF GOODS SOLD												
8,399	503	1670%	2,721	309%	COGS - Merchandise	43,764	32,174	136%	39,677	110%	33,711	53,361
(320)	0	0%	5,147	-6%	COGS - Food & Beverage	47,069	44,127	107%	59,013	80%	44,127	63,207
(90)	0	0%	1,937	-5%	COGS - Beer	16,879	17,408	97%	20,030	84%	17,408	24,184
0	0	0%	707	0%	COGS - Liquor	5,659	5,062	112%	5,062	112%	6,266	7,366
0	0	0%	265	0%	COGS - Wine	2,986	1,573	190%	3,008	99%	1,573	3,251
7,989	503	1588%	10,776	74%	Total COGS	116,357	101,548	115%	126,790	92%	103,085	151,361
(2,330)	2,497	-93%	93,307	-2%	GROSS MARGIN	882,027	986,286	89%	1,080,578	82%	993,749	1,132,791
148.43%	67.07%	221.32%	57.54%	257.98%	COGS - Merchandise %	82.15%	69.99%	117.39%	70.86%	115.94%	69.91%	830.61%
0.00%	0.00%	0.00%	35.72%	0.00%	COGS - Food & Beverage %	45.24%	40.00%	113.09%	44.11%	102.55%	40.00%	477.52%
0.00%	0.00%	0.00%	35.00%	0.00%	COGS - Beer %	37.88%	37.00%	102.37%	34.22%	110.68%	37.00%	397.55%
0.00%	0.00%	0.00%	25.84%	0.00%	COGS - Liquor %	21.01%	22.00%	95.53%	16.35%	128.52%	22.00%	224.30%
0.00%	0.00%	0.00%	62.88%	0.00%	COGS - Wine %	43.74%	24.02%	182.12%	43.05%	101.62%	24.02%	365.64%
0.00%	0.00%	0.00%	34.87%	0.00%	COGS - All Food & Bev	39.81%	36.06%	110.40%	37.83%	105.22%	36.06%	8496.36%
PAYROLL												
15,970	17,490	91%	17,644	91%	Gross Payroll - Salaried	169,764	159,635	106%	157,223	108%	212,105	217,788
0	3,750	0%	3,709	0%	Gross Kitchen Payroll - Salaried	24,498	33,750	73%	32,969	74%	45,000	31,125
10,958	12,005	91%	18,234	60%	Gross Payroll - Hourly	164,483	167,302	98%	175,220	94%	202,918	223,344
(266)	0	0%	7,061	-4%	Gross Kitchen Payroll - Hourly	51,389	44,397	116%	56,434	91%	44,397	69,472
26,662	33,245	80%	46,647	57%	S/T Wages	410,134	405,084	101%	421,845	97%	504,420	541,729
2,041	2,543	80%	3,573	57%	Payroll Tax - FICA	31,493	30,993	102%	32,048	98%	38,612	42,038
131	112	117%	777	17%	Payroll Tax - UC	10,150	12,820	79%	11,114	91%	13,037	12,708
846	716	118%	910	93%	Payroll Tax - WC	10,074	8,381	120%	8,794	115%	10,520	13,179
11,311	6,632	171%	6,952	163%	Benefits	55,669	61,816	90%	61,531	90%	81,714	73,793
14,329	10,003	143%	12,212	117%	S/T Adders	107,386	114,010	94%	113,486	95%	143,883	141,719
40,991	43,248	95%	58,859	70%	TOTAL PAYROLL	517,520	519,094	100%	535,331	97%	648,303	683,448
OPERATING EXPENSES												
0	0	0%	132	0%	Bar Supplies	2,165	2,425	89%	3,953	55%	2,425	2,823
0	0	0%	0	0%	Cart Supplies	521	431	121%	454	115%	431	536
84	82	102%	240	35%	Course Accessories	4,125	2,232	185%	3,537	117%	2,695	4,475
0	0	0%	55	0%	Dining Room Supplies	92	1,494	6%	1,626	6%	1,494	209
8,950	2,505	357%	2,238	400%	Fertilizer	12,640	11,198	113%	8,666	146%	18,956	15,086
0	2,027	0%	1,213	0%	Fuel	6,792	9,565	71%	10,058	68%	14,831	10,398
0	0	0%	0	0%	Fungicides	1,320	2,495	53%	1,733	76%	2,495	1,742
6,636	918	723%	1,220	544%	Herbicides	10,842	4,173	260%	10,164	107%	9,202	13,345
252	214	118%	1,444	17%	Insecticides	6,511	3,264	199%	6,231	104%	12,006	12,597
119	50	238%	382	31%	Janitorial Supplies	4,264	5,510	77%	6,123	70%	5,660	5,561
0	0	0%	72	0%	Kitchen Supplies	3,816	2,098	182%	2,963	129%	2,098	4,431
0	0	0%	396	0%	Laundry/Linens	3,772	3,440	110%	4,973	76%	3,440	4,657
0	0	0%	92	0%	Laundry/Uniforms	2,038	2,868	71%	2,294	89%	2,868	2,161
193	50	386%	334	58%	Office Supplies	2,253	3,036	74%	3,158	71%	3,300	3,382
72	0	0%	0	0%	Printing	72	0	0%	0	0%	0	72
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%	0	0%	Range Expenses	463	411	113%	868	53%	411	801
0	0	0%	0	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
0	30	0%	18	0%	Small Tools	186	46	405%	58	319%	46	186
0	0	0%	0	0%	Staff/Volunteer Uniforms	283	445	64%	145	195%	445	316
0	50	0%	0	0%	Supplies	2,145	2,800	77%	3,126	69%	2,800	2,145
0	0	0%	0	0%	Tournament Expense	50	595	8%	599	8%	595	263
191	90	212%	440	43%	Alarm System	1,247	969	129%	1,552	80%	1,241	1,648

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 2015

MTD	MTD	% of	MTD	% of		YTD	YTD	% of	YTD	% of	Annual	
Actual	Budget	Budget	Prior Year	PY		Actual	Budget	Budget	Prior Year	PY	Budget	
0	0	0%	0	0%	Carpet Cleaning	300	0	0%	550	55%	0	640
0	0	0%	285	0%	Cart Repairs	24,358	226	10778%	1,000	2437%	226	26,247
150	235	64%	260	58%	Computer Service	2,567	2,115	121%	2,209	116%	2,820	3,342
26	299	9%	549	5%	Contract Cleaning	3,869	4,441	87%	4,941	78%	5,338	5,516
0	0	0%	0	0%	Handicap Expense	4,266	4,692	91%	4,404	87%	4,692	4,650
851	602	141%	(27)	-3177%	Irrigation	6,058	3,564	170%	2,116	286%	5,231	8,648
0	0	0%	0	0%	Lesson Expense	919	525	61%	543	59%	525	804
0	285	0%	115	0%	Pest Control	920	855	108%	1,245	74%	1,140	1,265
941	1,411	67%	513	183%	Repair & Maint - Equipment	21,671	17,510	124%	19,866	109%	22,282	26,942
(5,518)	0	0%	923	-598%	Repair & Maint - Building	(1,564)	6,432	-24%	6,705	-23%	6,432	(1,645)
0	0	0%	0	0%	Repair & Maint - Other	907	0	0%	0	0%	0	907
6,032	6,032	100%	6,032	100%	Cart Lease	54,290	54,288	100%	54,290	100%	72,384	72,386
4,495	4,495	100%	5,284	85%	Equipment Lease	41,305	41,613	99%	47,559	87%	55,098	57,158
157	157	100%	157	100%	Off-Site Storage	1,590	1,413	113%	1,286	124%	1,884	2,061
618	264	234%	1,097	56%	Utilities - Electric	11,278	7,808	144%	9,945	113%	8,940	14,451
0	0	0%	365	0%	Utilities - Gas	6,026	5,445	111%	7,763	78%	5,445	8,612
3,912	2,945	133%	3,852	102%	Utilities - Other	29,310	29,642	99%	29,984	98%	36,784	40,452
213	237	90%	242	88%	Utilities - Telephone/Fax	2,233	2,220	101%	1,873	119%	2,847	2,958
518	168	308%	197	262%	Utilities - Water	1,949	1,785	109%	1,738	112%	2,532	2,510
3,954	725	545%	988	400%	Advertising & Promotion	19,763	13,944	142%	16,554	119%	33,050	22,199
188	188	100%	32	592%	Bank Charges	840	1,865	45%	478	176%	2,440	926
1	0	0%	51	1%	Cash Short/(Over)	(23)	0	0%	588	-4%	0	(476)
200	175	114%	100	200%	Cell Phone	1,225	1,525	80%	1,400	88%	2,050	1,750
0	0	0%	2,566	0%	City Surcharge R & R	24,901	28,192	88%	30,304	82%	28,192	32,672
0	35	0%	88	0%	Copier/Photocopies	955	221	432%	537	178%	326	1,132
3,195	200	1597%	2,581	124%	Credit Card Discounts	20,724	16,884	123%	20,886	99%	17,410	26,406
1,313	0	0%	0	0%	Donations	1,313	0	0%	0	0%	0	1,313
0	420	0%	416	0%	Dues & Subscriptions	1,028	570	180%	566	182%	610	1,128
0	0	0%	0	0%	Education & Training	305	446	68%	0	0%	496	305
109	0	0%	130	84%	Employee Relations	1,394	2,262	62%	2,682	52%	2,262	1,817
0	0	0%	28	0%	Employee Testing	0	166	0%	222	0%	166	84
3,665	3,453	106%	3,564	103%	Insurance Expense	34,685	32,825	106%	31,410	110%	44,024	45,679
0	0	0%	0	0%	Member Relations	283	442	64%	472	60%	442	535
0	0	0%	38	0%	Messenger Service - Fedex	271	249	109%	276	98%	249	364
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
355	0	0%	0	0%	O/S - Legal	435	150	290%	150	290%	150	515
0	1,900	0%	0	0%	O/S - Other	3,952	4,276	92%	4,204	94%	4,276	5,752
44	167	26%	224	19%	Payroll Processing Fee	2,959	2,271	130%	2,322	127%	2,722	3,634
0	37	0%	0	0%	Postage/Shipping	269	434	62%	349	77%	618	553
0	0	0%	0	0%	Professional Dues	0	500	0%	0	0%	700	0
0	0	0%	(30)	0%	Tax/Licenses/Fees	1,782	0	0%	653	273%	83	1,925
39	0	0%	148	27%	Theft Loss	5,117	2,140	239%	3,159	162%	2,140	5,761
0	0	0%	0	0%	Travel - Meals	54	0	0%	0	0%	0	54
830	444	187%	734	113%	Travel - Other	9,061	6,721	135%	6,886	132%	9,888	10,696
0	2,100	0%	2,100	0%	Website Expenses	0	2,100	0%	2,100	0%	2,100	0
0	0	0%	0	0%	Employee Meals	1,395	0	0%	0	0%	0	1,395
42,783	32,990	130%	41,861	102%	TOTAL OPERATING EXPENSES	442,692	399,208	111%	430,674	103%	514,001	564,417
(86,104)	(73,741)	117%	(7,412)	1162%	EBITDA	(78,185)	67,984	-115%	114,573	-68%	(168,555)	(115,074)
3,685	7,370	50%	7,225	51%	Management Fee	58,856	66,330	89%	65,025	91%	88,440	80,531
3,685	7,370	50%	7,225	51%	Management Fees	58,856	66,330	89%	65,025	91%	88,440	80,531
154	154	100%	154	100%	Deprec - Office F,F&E	1,386	1,386	100%	1,386	100%	1,848	583
98	108	91%	98	100%	Deprec - Mach & Equip	878	968	91%	878	100%	1,291	745
283	283	100%	283	100%	Deprec - Buildings	2,551	2,551	100%	2,551	100%	3,401	1,819
535	545	98%	535	100%	S/T DEPR. & AMORT	4,815	4,905	98%	4,815	100%	6,540	3,147
(90,324)	(81,656)	111%	(15,172)	595%	NET INCOME	(141,856)	(3,251)	4363%	44,733	-317%	(263,535)	(198,751)

The Golf Club at Cypress Head
Course & Grounds
For the Nine Months Ending June 30, 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%	40,459	0%	Green Fees	424,990	460,517	92%	483,814	88%	460,517	535,465
0	0	0%	2,566	0%	City Surcharge R & R	24,901	28,192	88%	30,304	82%	28,192	32,672
0	0	0%	43,025	0%	Total Revenues	449,891	488,709	92%	514,118	88%	488,709	568,137
0	0	0%	43,025	0%	GROSS MARGIN	449,891	488,709	92%	514,118	88%	488,709	568,137
PAYROLL												
7,005	6,679	105%	6,484	108%	Gross Payroll - Salaried	58,388	60,111	97%	58,281	100%	80,148	75,452
10,958	12,005	91%	10,884	101%	Gross Payroll - Hourly	111,440	108,138	103%	99,560	112%	143,754	146,922
17,963	18,684	96%	17,368	103%	S/T Wages	169,828	168,249	101%	157,840	108%	223,902	222,374
1,237	1,429	87%	1,180	105%	Payroll Tax - FICA	11,993	12,871	93%	11,158	107%	17,129	16,029
131	112	117%	200	66%	Payroll Tax - UC	3,536	4,816	73%	3,378	105%	5,033	4,328
514	402	128%	299	172%	Payroll Tax - WC	4,078	3,488	117%	3,293	124%	4,685	5,253
7,472	3,409	219%	3,283	228%	Benefits	28,080	29,163	96%	28,272	99%	39,392	37,132
9,353	5,352	175%	4,961	189%	S/T Adders	47,688	50,338	95%	46,102	103%	66,239	62,742
27,317	24,036	114%	22,329	122%	TOTAL PAYROLL	217,516	218,587	100%	203,942	107%	290,141	285,117
OPERATING EXPENSES												
84	82	102%	240	35%	Course Accessories	4,125	2,232	185%	3,537	117%	2,696	4,475
8,950	2,505	357%	2,238	400%	Fertilizer	12,640	11,198	113%	8,666	146%	18,956	15,086
0	2,027	0%	1,213	0%	Fuel	6,792	9,565	71%	10,058	68%	14,831	10,398
0	0	0%	0	0%	Fungicides	1,320	2,495	53%	1,733	76%	2,495	1,742
6,636	918	723%	1,220	544%	Herbicides	10,842	4,173	260%	10,164	107%	9,202	13,345
252	214	118%	1,444	17%	Insecticides	6,511	3,264	199%	6,231	104%	12,006	12,597
0	0	0%	0	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
0	30	0%	0	0%	Small Tools	186	46	405%	58	319%	46	186
0	0	0%	0	0%	Staff/Volunteer Uniforms	283	445	64%	145	195%	445	316
851	602	141%	(27)	-3177%	Irrigation	6,058	3,564	170%	2,116	286%	5,231	8,648
466	1,411	33%	109	428%	Repair & Maint - Equipment	14,671	14,459	101%	15,732	93%	19,231	18,584
80	0	0%	500	16%	Repair & Maint - Building	662	41	1615%	541	122%	41	503
4,495	4,495	100%	5,159	87%	Equipment Lease	40,454	40,613	100%	46,434	87%	54,098	55,932
178	164	108%	234	76%	Utilities - Electric	2,349	1,574	149%	1,672	140%	2,406	3,239
2,442	1,945	126%	1,514	161%	Utilities - Other	12,591	15,827	80%	11,881	106%	19,969	16,853
92	116	79%	92	100%	Utilities - Telephone/Fax	843	832	101%	608	138%	1,151	1,118
518	168	308%	197	262%	Utilities - Water	1,949	1,785	109%	1,738	112%	2,532	2,510
0	0	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%	28	0%	Employee Testing	0	166	0%	222	0%	166	84
0	1,900	0%	0	0%	O/S - Other	3,875	3,720	104%	3,620	107%	3,720	5,675
0	0	0%	0	0%	Professional Dues	0	500	0%	0	0%	700	0
300	300	100%	300	100%	Travel - Other	900	2,700	33%	2,700	33%	3,600	1,800
25,344	16,877	150%	14,462	175%	TOTAL OPERATING EXPENSES	144,012	138,831	104%	145,867	99%	193,815	190,653
(52,660)	(40,913)	129%	6,233	-845%	EBITDA	88,363	131,291	67%	164,309	54%	4,753	92,367
(52,660)	(40,913)	129%	6,233	-845%	NET INCOME	88,363	131,291	67%	164,309	54%	4,753	92,367

The Golf Club at Cypress Head
Carts
For the Nine Months Ending June 30, 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	0	0%	29,975	0%	REVENUES	288,715	321,778	90%	369,192	78%	321,778	376,295
0	0	0%	29,975	0%	Cart Fee	288,715	321,778	90%	369,192	78%	321,778	376,295
0	0	0%	29,975	0%	Total Revenues	288,715	321,778	90%	369,192	78%	321,778	376,295
0	0	0%	29,975	0%	GROSS MARGIN	288,715	321,778	90%	369,192	78%	321,778	376,295
0	0	0%	3,658	0%	PAYROLL	34,791	35,844	97%	44,471	78%	35,844	47,110
0	0	0%	3,658	0%	Gross Payroll - Hourly	34,791	35,844	97%	44,471	78%	35,844	47,110
0	0	0%	277	0%	S/T Wages	2,636	2,743	96%	3,393	78%	2,743	3,598
0	0	0%	183	0%	Payroll Tax - FICA	1,532	2,189	70%	2,159	71%	2,189	2,193
0	0	0%	75	0%	Payroll Tax - UC	719	736	98%	876	82%	736	1,049
0	0	0%	9	0%	Payroll Tax - WC	62	52	120%	75	84%	52	84
0	0	0%	543	0%	Benefits	4,950	5,720	87%	6,503	76%	5,720	6,925
0	0	0%	4,201	0%	S/T Adders	39,741	41,564	96%	50,974	78%	41,564	54,035
0	0	0%	0	0%	TOTAL PAYROLL	521	431	121%	454	115%	431	536
0	0	0%	285	0%	OPERATING EXPENSES	24,358	226	10778%	1,000	2437%	226	26,247
6,032	6,032	100%	6,032	100%	Cart Supplies	54,290	54,288	100%	54,290	100%	72,384	72,386
441	100	441%	863	51%	Cart Repairs	8,930	6,234	143%	8,272	108%	6,534	11,212
6,473	6,132	106%	7,181	90%	Cart Lease	88,099	61,179	144%	64,015	138%	79,575	110,381
(6,473)	(6,132)	106%	18,593	-35%	Utilities - Electric	160,876	219,035	73%	254,203	63%	200,639	211,879
(6,473)	(6,132)	106%	18,593	-35%	TOTAL OPERATING EXPENSES	160,876	219,035	73%	254,203	63%	200,639	211,879
					EBITDA							
					NET INCOME							

The Golf Club at Cypress Head
Range
For the Nine Months Ending June 30, 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%	2,885	0%	REVENUES							
0	2,250	0%	2,885	0%	Range	16,885	31,865	53%	28,908	58%	38,615	23,263
0	2,250	0%	2,885	0%	Total Revenues	16,885	31,865	53%	28,908	58%	38,615	23,263
0	2,250	0%	2,885	0%	GROSS MARGIN	16,885	31,865	53%	28,908	58%	38,615	23,263
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%	0	0%	Range Expenses	463	411	113%	868	53%	411	801
0	0	0%	172	0%	Repair & Maint - Equipment	1,103	580	190%	1,034	107%	580	1,103
0	0	0%	172	0%	TOTAL OPERATING EXPENSES	5,414	4,961	109%	4,872	111%	4,961	5,751
0	2,250	0%	2,713	0%	EBITDA	11,471	26,904	43%	24,036	48%	33,654	17,512
0	2,250	0%	2,713	0%	NET INCOME	11,471	26,904	43%	24,036	48%	33,654	17,512

The Golf Club at Cypress Head
F & B Cafe
For the Nine Months Ending June 30, 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%	14,409	0%	Food & Beverage	104,050	110,318	94%	133,783	78%	110,318	135,450
0	0	0%	5,534	0%	Beer	44,563	47,048	95%	58,531	76%	47,048	61,586
0	0	0%	2,736	0%	Liquor	26,928	28,483	95%	30,957	87%	28,483	33,798
0	0	0%	421	0%	Wine	6,826	6,549	104%	6,988	98%	6,549	7,647
0	0	0%	0	0%	F&B Other	600	0	0%	1,233	49%	0	741
0	0	0%	23,100	0%	Total Revenues	182,967	192,398	95%	231,493	79%	192,398	239,222
COST OF GOODS SOLD												
(320)	0	0%	5,147	-6%	COGS - Food & Beverage	47,069	44,127	107%	59,013	80%	44,127	63,207
(90)	0	0%	1,937	-5%	COGS - Beer	16,879	17,408	97%	20,030	84%	17,408	24,184
0	0	0%	707	0%	COGS - Liquor	5,659	6,266	90%	5,062	112%	6,266	7,356
0	0	0%	265	0%	COGS - Wine	2,986	1,573	190%	3,008	99%	1,573	3,251
(410)	0	0%	8,055	-5%	Total COGS	72,593	69,374	105%	87,113	83%	69,374	97,999
410	0	0%	15,044	3%	GROSS MARGIN	110,374	123,024	90%	144,380	76%	123,024	141,223
0.00%	0.00%	0.00%	35.72%	0.00%	COGS - Food & Beverage %	45.24%	40.00%	113.09%	44.11%	102.55%	40.00%	477.52%
0.00%	0.00%	0.00%	35.00%	0.00%	COGS - Beer %	37.88%	37.00%	102.37%	34.22%	110.68%	37.00%	397.55%
0.00%	0.00%	0.00%	25.84%	0.00%	COGS - Liquor %	21.01%	22.00%	95.53%	16.35%	128.52%	22.00%	224.30%
0.00%	0.00%	0.00%	62.88%	0.00%	COGS - Wine %	43.74%	24.02%	182.12%	43.05%	101.62%	24.02%	365.64%
0.00%	0.00%	0.00%	34.87%	0.00%	COGS - All Food & Bev	39.81%	36.06%	110.40%	37.83%	105.22%	36.06%	8496.36%
PAYROLL												
0	3,750	0%	3,709	0%	Gross Kitchen Payroll - Salaried	24,498	33,750	73%	32,969	74%	45,000	31,125
(266)	0	0%	7,061	-4%	Gross Kitchen Payroll - Hourly	51,389	44,397	116%	56,434	91%	44,397	69,472
(266)	3,750	-7%	10,769	-2%	S/T Wages	75,887	78,147	97%	89,402	85%	89,397	100,597
0	287	0%	917	0%	Payroll Tax - FICA	6,459	5,980	108%	7,558	85%	6,860	8,533
0	0	0%	232	0%	Payroll Tax - UC	3,142	3,047	103%	3,318	95%	3,047	3,950
0	81	0%	213	0%	Payroll Tax - WC	2,039	1,611	127%	1,865	109%	1,854	2,653
0	917	0%	1,339	0%	Benefits	6,719	10,412	65%	10,523	64%	13,163	8,660
0	1,285	0%	2,701	0%	S/T Adders	18,358	21,050	87%	23,264	79%	24,924	23,796
(266)	5,035	-5%	13,470	-2%	TOTAL PAYROLL	94,245	99,197	95%	112,667	84%	114,321	124,393
OPERATING EXPENSES												
0	0	0%	132	0%	Bar Supplies	2,165	2,425	89%	3,953	55%	2,425	2,823
0	0	0%	55	0%	Dining Room Supplies	92	1,494	6%	1,626	6%	1,494	209
0	0	0%	72	0%	Kitchen Supplies	3,816	2,098	182%	2,963	129%	2,098	4,431
0	0	0%	396	0%	Laundry/Linens	3,772	3,440	110%	4,973	76%	3,440	4,657
0	0	0%	0	0%	Office Supplies	57	40	142%	20	284%	97	57
475	0	0%	108	440%	Repair & Maint - Equipment	4,898	1,802	272%	2,439	201%	1,802	6,171
0	0	0%	125	0%	Equipment Lease	851	1,000	85%	1,125	76%	1,000	1,226
0	0	0%	365	0%	Utilities - Gas	6,026	5,445	111%	7,763	78%	5,445	8,612
0	0	0%	0	0%	Tax/Licenses/Fees	2,343	0	0%	923	254%	0	2,343
39	0	0%	148	27%	Theft Loss	5,117	2,140	239%	3,159	162%	2,140	5,761
514	0	0%	1,401	37%	TOTAL OPERATING EXPENSES	29,136	19,884	147%	28,943	101%	19,941	36,290
161	(5,035)	-3%	174	93%	EBITDA	(13,006)	3,943	-330%	2,770	-470%	(11,238)	(19,460)
161	(5,035)	-3%	174	93%	NET INCOME	(13,006)	3,943	-330%	2,770	-470%	(11,238)	(19,460)

The Golf Club at Cypress Head
Golf Shop
For the Nine Months Ending June 30, 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%	Merchandise	0	0	0%	193	0%	0	0
0	0	0%	0	0%	Handicap Fee	4,392	4,747	93%	4,694	94%	4,747	4,432
0	0	0%	65	0%	Lessons	407	878	46%	1,015	40%	878	819
0	0	0%	304	0%	Rental Clubs	1,856	1,487	125%	1,957	95%	1,487	2,184
5,659	750	754%	4,729	120%	Retail	53,271	45,972	116%	55,800	95%	48,222	69,550
5,659	750	754%	5,098	111%	Total Revenues	59,926	53,084	113%	63,659	94%	55,334	76,985
COST OF GOODS SOLD												
8,399	503	1670%	2,721	309%	COGS - Merchandise	43,764	32,174	136%	39,677	110%	33,711	53,361
8,399	503	1670%	2,721	309%	Total COGS	43,764	32,174	136%	39,677	110%	33,711	53,361
(2,741)	247	-1110%	2,377	-115%	GROSS MARGIN	16,162	20,910	77%	23,981	67%	21,623	23,624
148.43%	67.07%	221.32%	57.54%	257.98%	COGS - Merchandise %	82.15%	69.99%	117.39%	70.86%	115.94%	69.91%	830.61%
PAYROLL												
0	0	0%	0	0%	Gross Payroll - Salaried	13,317	0	0%	0	0%	0	13,317
0	0	0%	3,693	0%	Gross Payroll - Hourly	13,792	23,320	59%	31,189	44%	23,320	24,850
0	0	0%	3,693	0%	S/T Wages	27,109	23,320	116%	31,189	87%	23,320	38,167
0	0	0%	345	0%	Payroll Tax - FICA	1,980	1,784	111%	2,491	80%	1,784	2,827
0	0	0%	162	0%	Payroll Tax - UC	679	1,185	57%	1,127	60%	1,185	976
0	0	0%	81	0%	Payroll Tax - WC	636	479	133%	660	96%	479	890
0	0	0%	468	0%	Benefits	3,162	2,450	129%	4,176	76%	2,450	4,457
0	0	0%	1,056	0%	S/T Adders	6,457	5,898	109%	8,454	76%	5,898	9,149
0	0	0%	4,748	0%	TOTAL PAYROLL	33,566	29,218	115%	39,642	85%	29,218	47,316
OPERATING EXPENSES												
104	0	0%	0	0%	Office Supplies	178	128	139%	180	99%	185	178
72	0	0%	0	0%	Printing	72	0	0%	0	0%	0	72
0	50	0%	0	0%	Supplies	2,145	2,800	77%	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
176	50	352%	0	0%	TOTAL OPERATING EXPENSES	7,193	8,740	82%	8,852	81%	8,797	8,276
(2,917)	197	-1481%	(2,371)	123%	EBITDA	(24,597)	(17,048)	144%	(24,514)	100%	(16,392)	(31,969)
(2,917)	197	-1481%	(2,371)	123%	NET INCOME	(24,597)	(17,048)	144%	(24,514)	100%	(16,392)	(31,969)

The Golf Club at Cypress Head
G & A
For the Nine Months Ending June 30, 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												
7,011	7,751	90%	7,500	93%	Gross Payroll - Salaried	69,207	69,759	99%	69,171	100%	93,012	91,186
0	0	0%	0	0%	Gross Payroll - Hourly	4,461	0	0%	0	0%	0	4,461
7,011	7,751	90%	7,500	93%	S/T Wages	73,668	69,759	106%	69,171	107%	93,012	95,647
582	593	98%	586	99%	Payroll Tax - FICA	6,166	5,337	116%	5,236	118%	7,116	8,080
0	0	0%	0	0%	Payroll Tax - UC	921	966	95%	742	124%	966	921
235	167	140%	172	136%	Payroll Tax - WC	1,848	1,448	128%	1,507	123%	1,949	2,362
3,069	1,931	159%	1,497	205%	Benefits	14,214	16,539	86%	15,332	93%	22,332	18,781
3,885	2,691	144%	2,255	172%	S/T Adders	23,149	24,290	95%	22,817	101%	32,363	30,145
10,896	10,442	104%	9,756	112%	TOTAL PAYROLL	96,817	94,049	103%	91,988	105%	125,375	125,792
OPERATING EXPENSES												
119	50	238%	382	31%	Janitorial Supplies	4,264	5,510	77%	6,123	70%	5,660	5,561
0	0	0%	92	0%	Laundry/Uniforms	2,038	2,868	71%	2,294	89%	2,868	2,161
89	50	177%	334	27%	Office Supplies	2,018	2,868	70%	2,958	68%	3,018	3,147
191	90	212%	440	43%	Alarm System	1,247	969	129%	1,552	80%	1,241	1,648
0	0	0%	0	0%	Carpet Cleaning	300	0	0%	550	55%	0	640
150	235	64%	260	58%	Computer Service	2,567	2,115	121%	2,209	116%	2,820	3,342
26	299	9%	549	5%	Contract Cleaning	3,869	4,441	87%	4,941	78%	5,338	5,516
0	285	0%	115	0%	Pest Control	920	855	108%	1,245	74%	1,140	1,265
0	0	0%	124	0%	Repair & Maint - Equipment	999	669	149%	661	151%	669	1,085
(5,598)	0	0%	423	-1323%	Repair & Maint - Building	(2,390)	6,391	-37%	6,164	-39%	6,391	(2,312)
0	0	0%	0	0%	Repair & Maint - Other	907	0	0%	0	0%	0	907
157	157	100%	157	100%	Off-Site Storage	1,590	1,413	113%	1,286	124%	1,884	2,061
1,470	1,000	147%	2,338	63%	Utilities - Other	16,719	13,815	121%	18,103	92%	16,815	23,599
121	121	100%	150	81%	Utilities - Telephone/Fax	1,390	1,388	100%	1,264	110%	1,696	1,840
188	188	100%	32	592%	Bank Charges	840	1,865	45%	478	176%	2,440	926
1	0	0%	51	1%	Cash Short/(Over)	(23)	0	0%	588	-4%	0	(476)
200	175	114%	100	200%	Cell Phone	1,225	1,525	80%	1,400	88%	2,050	1,750
0	0	0%	2,566	0%	City Surcharge R & R	24,901	28,192	88%	30,304	82%	28,192	32,672
0	35	0%	88	0%	Copier/Photocopies	955	221	432%	537	178%	326	1,132
3,195	200	1597%	2,581	124%	Credit Card Discounts	20,724	16,884	123%	20,886	99%	17,410	26,406
1,313	0	0%	0	0%	Donations	1,313	0	0%	0	0%	0	1,313
0	420	0%	416	0%	Dues & Subscriptions	1,028	570	180%	566	182%	610	1,128
0	0	0%	0	0%	Education & Training	305	0	0%	0	0%	0	305
109	0	0%	130	84%	Employee Relations	1,303	2,262	58%	2,682	49%	2,262	1,726
3,665	3,453	106%	3,564	103%	Insurance Expense	34,685	32,825	106%	31,410	110%	44,024	45,679
0	0	0%	0	0%	Member Relations	283	442	64%	472	60%	442	535
0	0	0%	38	0%	Messenger Service - Fedex	271	249	109%	276	98%	249	364
0	0	0%	0	0%	O/S - Accounting	12,000	13,800	87%	13,200	91%	13,800	12,000
355	0	0%	0	0%	O/S - Legal	435	150	290%	150	290%	150	515
0	0	0%	0	0%	O/S - Other	77	556	14%	584	13%	556	77
44	167	26%	224	19%	Payroll Processing Fee	2,959	2,271	130%	2,322	127%	2,722	3,834
0	37	0%	0	0%	Postage/Shipping	269	434	62%	349	77%	618	553
0	0	0%	(30)	0%	Tax/Licenses/Fees	(561)	0	0%	(270)	208%	83	(418)
0	0	0%	0	0%	Travel - Meals	0	54	0%	0	0%	54	0
505	144	350%	434	116%	Travel - Other	7,968	4,021	198%	4,186	190%	6,288	8,703
0	0	0%	0	0%	Employee Meals	1,395	0	0%	0	0%	0	1,395
6,297	7,106	89%	15,557	40%	TOTAL OPERATING EXPENSES	148,842	149,569	100%	159,470	93%	171,762	190,633
(17,193)	(17,548)	98%	(25,313)	68%	EBITDA	(245,658)	(243,618)	101%	(251,459)	98%	(297,137)	(316,176)
3,685	7,370	50%	7,225	51%	Management Fee	58,856	66,330	89%	65,025	91%	88,440	80,531
3,685	7,370	50%	7,225	51%	Management Fees	58,856	66,330	89%	65,025	91%	88,440	80,531
154	154	100%	154	100%	Deprec - Office F.F&E	1,386	1,386	100%	1,386	100%	1,848	583
98	108	91%	98	100%	Deprec - Mach & Equip	878	968	91%	878	100%	1,291	745
283	283	100%	283	100%	Deprec - Buildings	2,551	2,551	100%	2,551	100%	3,401	1,819
535	545	98%	535	100%	S/T DEPR. & AMORT	4,815	4,905	98%	4,815	100%	6,540	3,147
(21,413)	(25,463)	84%	(33,073)	65%	NET INCOME	(309,329)	(314,853)	98%	(321,299)	96%	(392,117)	(399,854)

The Golf Club at Cypress Head
Marketing
For the Nine Months Ending June 30, 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							
1,954	3,060	64%	3,659	53%	Gross Payroll - Salaried	28,852	29,765	97%	29,771	97%	38,945	37,833
1,954	3,060	64%	3,659	53%	S/T Wages	28,852	29,765	97%	29,771	97%	38,945	37,833
222	234	95%	268	83%	Payroll Tax - FICA	2,258	2,278	99%	2,211	102%	2,980	2,971
0	0	0%	0	0%	Payroll Tax - UC	339	617	55%	389	87%	617	339
98	66	149%	71	139%	Payroll Tax - WC	754	619	122%	593	127%	817	973
770	375	205%	357	216%	Benefits	3,433	3,200	107%	3,153	109%	4,325	4,679
1,090	675	162%	695	157%	S/T Adders	6,785	6,714	101%	6,347	107%	8,739	8,962
3,044	3,735	81%	4,354	70%	TOTAL PAYROLL	35,636	36,479	98%	36,118	99%	47,684	46,795
					OPERATING EXPENSES							
3,954	725	545%	988	400%	Advertising & Promotion	19,763	13,944	142%	16,554	119%	33,050	22,199
0	0	0%	0	0%	Miscellaneous	41	0	0%	0	0%	0	41
25	0	0%	0	0%	Travel - Other	193	0	0%	0	0%	0	193
0	2,100	0%	2,100	0%	Website Expenses	0	2,100	0%	2,100	0%	2,100	0
3,979	2,825	141%	3,088	129%	TOTAL OPERATING EXPENSES	19,997	16,044	125%	18,654	107%	35,150	22,433
(7,023)	(6,560)	107%	(7,442)	94%	EBITDA	(55,633)	(52,523)	106%	(54,772)	102%	(82,834)	(69,227)
(7,023)	(6,560)	107%	(7,442)	94%	NET INCOME	(55,633)	(52,523)	106%	(54,772)	102%	(82,834)	(69,227)

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 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%	70,434	0%	Green Fees & Cart Fees	713,705	782,295	91%	853,005	84%	782,295	911,760
5,659	750	754%	4,729	120%	Merchandise	53,271	45,972	116%	55,993	95%	48,222	69,550
0	0	0%	369	0%	Other Pro Shop	6,655	7,112	94%	7,665	87%	7,112	7,435
0	2,250	0%	2,885	0%	Range	16,885	31,865	53%	28,908	58%	38,615	23,263
0	0	0%	23,100	0%	Food and Beverage	182,967	192,398	95%	231,493	79%	192,398	239,222
0	0	0%	0	0%	Membership Initiation Fees	0	0	0%	0	0%	0	250
0	0	0%	2,566	0%	Other Operating Revenues	24,901	28,192	88%	30,304	82%	28,192	32,672
5,659	3,000	189%	104,083	5%	TOTAL REVENUE	998,384	1,087,834	92%	1,207,369	83%	1,096,834	1,284,152
COST OF SALES												
8,399	503	1670%	2,721	309%	Merchandise	43,764	32,174	136%	39,677	110%	33,711	53,361
(410)	0	0%	8,055	-5%	Food & Beverage	72,593	69,374	105%	87,113	83%	69,374	97,999
7,989	503	1588%	10,776	74%	TOTAL COGS	116,357	101,548	115%	126,790	92%	103,085	151,361
148.4%	67.1%	221.3%	57.5%	258.0%	COGS - Merchandise %	82.2%	70.0%	117.4%	70.9%	115.9%	69.9%	830.6%
0.0%	0.0%	0.0%	34.9%	0.0%	COGS - Food %	39.8%	36.1%	110.4%	37.8%	105.2%	36.1%	8496.4%
PAYROLL												
27,317	24,036	114%	22,329	122%	Course and Grounds	217,516	218,587	100%	203,942	107%	290,141	285,117
0	0	0%	4,201	0%	Carts, Range, Starters, Etc.	39,741	41,564	96%	50,974	78%	41,564	54,035
0	0	0%	4,748	0%	Pro Shop	33,566	29,218	115%	39,642	85%	29,218	47,316
(266)	5,035	-5%	13,470	-2%	Food and Beverage	94,245	99,197	95%	112,667	84%	114,321	124,393
10,896	10,442	104%	9,756	112%	General and Administrative	96,817	94,049	103%	91,988	105%	125,375	125,792
3,044	3,735	81%	4,354	70%	Marketing	35,636	36,479	98%	36,118	99%	47,684	46,795
40,991	43,248	95%	58,859	70%	TOTAL PAYROLL	517,520	519,094	100%	535,331	97%	648,303	683,448
OPERATING EXPENSES												
25,344	16,877	150%	14,462	175%	Course and Grounds	144,012	138,831	104%	145,867	99%	193,815	190,653
6,473	6,132	106%	7,353	88%	Carts, Range, Starters, Etc.	93,512	66,140	141%	68,886	136%	84,536	116,132
176	50	352%	0	0%	Pro Shop	7,193	8,740	82%	8,852	81%	8,797	8,276
514	0	0%	1,401	37%	Food and Beverage	29,136	19,884	147%	28,943	101%	19,941	36,290
6,297	7,106	89%	15,557	40%	General and Administrative	148,842	149,569	100%	159,470	93%	171,762	190,633
3,979	2,825	141%	3,088	129%	Marketing	19,997	16,044	125%	18,654	107%	35,150	22,433
42,783	32,990	130%	41,861	102%	TOTAL OPERATING EXPENSES	442,692	399,208	111%	430,674	103%	514,001	564,417
91,763	76,741	120%	111,496	82%	TOTAL EXPENSES	1,076,569	1,019,850	106%	1,092,796	99%	1,265,389	1,399,225
(86,104)	(73,741)	117%	(7,412)	1162%	EBITDA	(78,185)	67,984	-115%	114,573	-68%	(168,555)	(115,074)

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 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	
(86,104)	(73,741)	117%	(7,412)	1162%	EBITDA	(78,185)	67,984	-115%	114,573	-68%	(168,555)	(115,074)
(3,685)	(7,370)	50%	(7,225)	51%	MANAGEMENT FEES	(58,856)	(66,330)	89%	(65,025)	91%	(88,440)	(80,531)
(535)	(545)	98%	(535)	100%	OTHER INCOME (EXPENSE)	(4,815)	(4,905)	98%	(4,815)	100%	(6,540)	(3,147)
(535)	(545)	98%	(535)	100%	Depreciation & Amortization	(4,815)	(4,905)	98%	(4,815)	100%	(6,540)	(3,147)
(90,324)	(81,656)	111%	(15,172)	595%	TOTAL OTHER INCOME (EXPENSE)	(141,856)	(3,251)	4363%	44,733	-317%	(263,535)	(198,751)
					NET INCOME							
0	0	0%	2,888	0%	Paid Rounds	25,909	27,380	95%	30,891	84%	27,380	34,575
0	0	0%	331	0%	Annual Pass Rounds	2,970	3,233	92%	3,987	74%	3,233	3,885
0	0	0%	232	0%	Other Rounds	1,772	2,007	88%	2,469	72%	2,007	2,513
0	0	0%	3,451	0%	Total Rounds	30,651	32,620	94%	37,347	82%	32,620	40,973
0	0	0%	36	0%	Revenue/Paid Rounds	39	40	97%	39	99%	40	367
0	0	0%	30	0%	Revenue/Total Rounds	33	33	98%	32	101%	34	309

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2015

	<u>06/30/15</u>	<u>09/30/14</u>	<u>06/30/14</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Operating	33,825	74,353	58,691
Cash - Manual Checks	750	500	500
Cash - Housebank & Other	<u>(41,249)</u>	<u>(174)</u>	<u>263</u>
Total Cash	<u>(6,674)</u>	<u>74,679</u>	<u>59,454</u>
Accounts Receivable			
A/R Member	<u>1,790</u>	<u>43,719</u>	<u>8,648</u>
Total Accounts Receivable	<u>1,790</u>	<u>43,719</u>	<u>8,648</u>
Other Current Assets			
Inventory - Merchandise	13,399	44,295	43,024
Inventory - Food & Beverage	5,248	11,720	13,348
Prepaid Insurance	17,460	16,276	18,916
Prepaid Exp - Other	<u>2,018</u>	<u>10,280</u>	<u>3,123</u>
Total Other Current Assets	<u>38,126</u>	<u>82,570</u>	<u>78,411</u>
TOTAL CURRENT ASSETS	<u>33,242</u>	<u>200,969</u>	<u>146,513</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>(81,523)</u>	<u>(76,708)</u>	<u>(78,376)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>27,649</u>	<u>32,463</u>	<u>30,795</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>65,890</u></u>	<u><u>238,432</u></u>	<u><u>182,309</u></u>

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2015

	<u>06/30/15</u>	<u>09/30/14</u>	<u>06/30/14</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	6,251	21,353	41,423
Accts Pay - Other	149,687	29,631	(44,504)
Accrued Expenses	188	(1,610)	0
Accrued Payroll	10,139	21,122	37,142
Accrued Taxes	387	9,081	8,149
Accrued Interest	0	2,138	0
Deferred Revenue	41,095	156,716	95,366
TOTAL CURRENT LIABILITIES	<u>207,746</u>	<u>238,432</u>	<u>137,577</u>
 TOTAL LIABILITIES	 <u>207,746</u>	 <u>238,432</u>	 <u>137,577</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	(141,856)	0	44,732
Net Retained Earnings	(141,856)	0	44,732
Stockholders Equity	(141,856)	0	44,732
TOTAL STOCKHOLDER'S EQUITY	<u>(141,856)</u>	<u>0</u>	<u>44,732</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>65,890</u>	 <u>238,432</u>	 <u>182,309</u>



July 10th, 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 June 2015 at TGC at Cypress Head.

FINANCIAL SUMMARY FOR MONTH ENDING DECEMBER 2014									
	Current				Year to Date				
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Revenue									
Green Fees	\$ -	\$ -	\$ -		\$ 424,990	\$ 460,517	\$ 483,814	\$ (35,527)	
Cart Fees	\$ -	\$ -	\$ -		\$ 288,715	\$ 321,778	\$ 369,192	\$ (33,063)	
Range	\$ -	\$ 2,250	\$ (2,250)		\$ 16,885	\$ 31,865	\$ 28,908	\$ (14,980)	
Pro- Shop Revenues	\$ 5,659	\$ 750	\$ 4,909		\$ 59,926	\$ 53,084	\$ 63,658	\$ 6,842	
Food & Beverage	\$ -	\$ -	\$ -		\$ 182,967	\$ 192,398	\$ 231,493	\$ (9,431)	
City Surcharge R/R	\$ -	\$ -	\$ -		\$ 24,901	\$ 28,192	\$ 30,304	\$ (3,291)	
Total Revenue	\$ 5,659	\$ 3,000	\$ 2,659		\$ 998,384	\$ 1,087,834	\$ 1,207,369	\$ (89,450)	
Cost of Sales									
Merchandise	\$ 7,989	\$ 503	\$ 7,486	148%	\$ 116,357	\$ 101,548	\$ 126,790	\$ 14,809	82%
Food and Beverage	\$ 8,399	\$ 503	\$ 7,896	0%	\$ 43,764	\$ 32,174	\$ 39,677	\$ 11,590	39%
	\$ (410)	\$ -	\$ (410)		\$ 72,593	\$ 69,374	\$ 87,113	\$ 3,219	
Gross Margin	\$ (2,330)	\$ 2,497	\$ (4,827)		\$ 882,027	\$ 986,286	\$ 1,080,579	\$ (104,259)	
Total Payroll	\$ 40,991	\$ 43,248	\$ (2,257)		\$ 517,520	\$ 519,094	\$ 535,331	\$ (1,574)	
Total Operating Expenses	\$ 42,783	\$ 32,990	\$ 9,793		\$ 442,692	\$ 399,208	\$ 430,674	\$ 43,484	
Net Operating Income	\$ (86,104)	\$ (73,741)	\$ (12,363)		\$ (78,185)	\$ 67,984	\$ 114,574	\$ (146,169)	
Other Expenses									
Management Fee	\$ 4,220	\$ 7,915	\$ (3,695)		\$ 63,671	\$ 71,235	\$ 69,840	\$ (7,564)	
Interest Expense	\$ 3,685	\$ 7,370	\$ (3,685)		\$ 58,856	\$ 66,330	\$ 65,025	\$ (7,474)	
Depreciation	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
	\$ 535	\$ 545	\$ 545		\$ 4,815	\$ 4,905	\$ 4,815	\$ (90)	
Net Cash From Ops	\$ (90,324)	\$ (81,656)	\$ (8,668)		\$ (141,856)	\$ (3,251)	\$ 44,734	\$ (138,605)	
Rounds									
Total Rounds	0	0	0		30,651	32,620	37,347	(1,969)	
Avg. Green Fee/Cart Fee	#DIV/0!	#DIV/0!	#DIV/0!		\$23.28	\$23.98	\$22.84	\$ (0.70)	
Avg. Merchandise/round	#DIV/0!	#DIV/0!	#DIV/0!		\$1.96	\$1.63	\$1.70	\$ 0.33	
Avg. F&B/round	#DIV/0!	#DIV/0!	#DIV/0!		\$5.97	\$5.90	\$6.20	\$ 0.07	

Executive Overview

The month of June continues to be busy and productive. The contractor hired to renovate the golf course has begun the process of sprigging all the renovated greens as well as sodding all of the tee areas designated by the plans to be repaired. Drainage in multiple sand bunkers were improved and new bunker sand was added. 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 finishing the project by the end of June.

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 have a company designated to repair the damaged transformer to the range lights and that should be completed in early July. A clearance sale of all current merchandise in the golf shop was held during the month of June and was well received by all who attended. It was a great opportunity to meet many of the local golfers and discuss the renovation project with them. 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 all products with upcoming expiration dates were donated to a local food pantry to be distributed to needy families. They were extremely happy with the donation made by Cypress Head for the local community.

The cart fleet has been evaluated and we have identified several issues that unfortunately have caused many of the carts to be disabled. Many of the carts have battery issues and currently our team has been able to repair half of the non working fleet with some hard work and ingenuity. The process to order the new fleet of carts has begun with the parks and recreation department. Bids that were performed for the city of Palm Coast, which is a similar municipality, have been requested and the process of evaluating them has been initiated. This process has been a priority in order to meet the expected 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 and myself.

Our marketing director, Reggie Hunter, continues to be 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. She is currently finalizing discussions to hold the Port Orange South Daytona Chamber of Commerce golf outing here in November. Multiple groups have also contacted her regarding Holiday bookings for December.



Due to the fact that the course was closed for the month of June, there will be no reports for the following:

1. Golf Now metrics for rounds played,
2. The trend report has no numbers,
3. The weather report is not a factor,
4. 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 June.

June 2015 and YTD rounds mix:

Type	Actual	Budget	P.Y.	Y.T.D	P.Y-Y.T.D
Paid	0	0	2888	25909	30891
Annual	0	0	331	2970	3987
Other rounds	0	0	232	1772	2469
Total Rounds	0	0	3451	30651	37347

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. An RFP was being released in July regarding bids to operate the restaurant portion of the clubhouse. As mentioned above all perishable food products were donated to the local food pantry.

Golf Shop/Carts:

- A closeout sale was held in June prior to Father's day to help reduce inventory levels.
- The Cart fleet has been evaluated as mentioned above.

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 continue evaluating the facility, review the policies and procedures including job descriptions, safety guidelines, daily operations manuals and emergency preparedness. We have received a copy of the customer satisfaction report and we will be using the information as a guideline along with our True Service training program to insure that all events and staff will reflect the care and attention that each customer deserves.

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: To: 6/30/2015

Date: 6/1/2015

Account: First

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	\$38,255.91	\$76,812.98	\$81,243.90	(\$4,430.92)	\$33,824.99
	10100-5950-900	Cash - Course Other	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
	10120-5950-900	Cash - New Payroll	(\$15,642.29)	\$0.00	\$26,707.00	(\$26,707.00)	(\$42,349.29)
	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	\$5,200.42	\$2,565.44	\$5,975.63	(\$3,410.19)	\$1,790.23
	12000-5950-900	Inventory - Merchandise	\$22,354.26	\$0.00	\$8,955.09	(\$8,955.09)	\$13,399.17
	12180-5950-900	Inventory - Food	\$1,766.02	\$212.10	\$1,470.40	(\$1,258.30)	\$507.72
	12200-5950-900	Inventory - Beverage	\$1,163.95	\$108.00	\$310.62	(\$202.62)	\$961.33
	12220-5950-900	Inventory - Beer	\$396.96	\$561.55	\$561.55	\$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	\$808.31	\$0.00	\$0.00	\$0.00	\$808.31
	13020-5950-900	Prepaid Insurance	\$3,664.64	\$17,460.28	\$3,664.64	\$13,795.64	\$17,460.28
	13040-5950-900	Prepaid Exp - Other	\$941.14	\$1,366.09	\$289.46	\$1,076.63	\$2,017.77
	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,F&E	(\$27,856.12)	\$0.00	\$153.97	(\$153.97)	(\$28,010.09)
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$13,321.97)	\$0.00	\$97.55	(\$97.55)	(\$13,419.52)
	22080-5950-900	Accum. Deprec - Buildings	(\$39,809.48)	\$0.00	\$283.45	(\$283.45)	(\$40,092.93)
	30000-5950-900	Accts Pay - Trade	(\$14,855.47)	\$76,902.21	\$68,298.03	\$8,604.18	(\$6,251.29)
	30040-5950-900	Accts Pay - Other	(\$79,733.79)	\$0.00	\$69,953.01	(\$69,953.01)	(\$149,686.80)
	31000-5950-900	Accrued Expenses	\$0.00	\$20.00	\$208.00	(\$188.00)	(\$188.00)
	31020-5950-900	Accrued Payroll	(\$8,036.17)	\$0.00	\$2,102.67	(\$2,102.67)	(\$10,138.84)
	31080-5950-900	Accrued Tips Payable	(\$265.51)	\$265.51	\$0.00	\$265.51	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$19.12)	\$0.00	\$367.84	(\$367.84)	(\$386.96)
	32000-5950-900	Deferred Rev - Rainchecks	(\$1,744.93)	\$0.00	\$0.00	\$0.00	(\$1,744.93)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$2,837.49)	\$2,837.49	\$0.00	\$2,837.49	\$0.00
	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)	\$13.31	\$0.30	\$13.01	(\$15,406.99)
	32100-5950-900	Deferred Rev - Credit Books	(\$20,461.52)	\$1,194.04	\$0.00	\$1,194.04	(\$19,267.48)
	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	(\$354,726.66)	\$0.00	\$0.00	\$0.00	(\$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	(\$47,612.76)	\$0.00	\$5,658.58	(\$5,658.58)	(\$53,271.34)
	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	(\$44,562.90)	\$0.00	\$0.00	\$0.00	(\$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	\$35,365.00	\$8,399.09	\$0.00	\$8,399.09	\$43,764.09
	61000-5950-540	COGS - Food	\$42,245.59	\$0.00	\$212.10	(\$212.10)	\$42,033.49
	61010-5950-540	COGS - Beverage	\$5,144.00	\$0.00	\$108.00	(\$108.00)	\$5,036.00
	61020-5950-540	COGS - Beer	\$16,968.64	\$0.00	\$90.00	(\$90.00)	\$16,878.64
	61030-5950-540	COGS - Liquor	\$5,658.77	\$0.00	\$0.00	\$0.00	\$5,658.77
	61040-5950-540	COGS - Wine	\$2,985.91	\$0.00	\$0.00	\$0.00	\$2,985.91

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70000-5950-100	Gross Payroll - Salaried	\$51,382.48	\$7,005.44	\$0.00	\$7,005.44	\$58,387.92
	70000-5950-600	Gross Payroll - Salaried	\$13,316.84	\$0.00	\$0.00	\$0.00	\$13,316.84
	70000-5950-900	Gross Payroll - Salaried	\$62,196.26	\$8,241.75	\$1,230.77	\$7,010.98	\$69,207.24
	70000-5950-950	Gross Payroll - Salaried	\$26,898.12	\$3,083.54	\$1,129.86	\$1,953.68	\$28,851.80
	70002-5950-540	Gross Kitchen Payroll - Salaried	\$24,498.36	\$0.00	\$0.00	\$0.00	\$24,498.36
	70010-5950-100	Gross Payroll - Hourly	\$100,482.13	\$10,957.75	\$0.00	\$10,957.75	\$111,439.88
	70010-5950-200	Gross Payroll - Hourly	\$34,790.66	\$0.00	\$0.00	\$0.00	\$34,790.66
	70010-5950-600	Gross Payroll - Hourly	\$13,791.87	\$0.00	\$0.00	\$0.00	\$13,791.87
	70010-5950-900	Gross Payroll - Hourly	\$4,460.84	\$0.00	\$0.00	\$0.00	\$4,460.84
	70012-5950-540	Gross Kitchen Payroll - Hourly	\$51,654.41	\$0.00	\$265.51	(\$265.51)	\$51,388.90
	71000-5950-100	Payroll Tax - FICA	\$10,756.30	\$1,237.07	\$0.00	\$1,237.07	\$11,993.37
	71000-5950-200	Payroll Tax - FICA	\$2,636.15	\$0.00	\$0.00	\$0.00	\$2,636.15
	71000-5950-540	Payroll Tax - FICA	\$6,458.66	\$0.00	\$0.00	\$0.00	\$6,458.66
	71000-5950-600	Payroll Tax - FICA	\$1,980.46	\$0.00	\$0.00	\$0.00	\$1,980.46
	71000-5950-900	Payroll Tax - FICA	\$5,583.52	\$582.05	\$0.00	\$582.05	\$6,165.57
	71000-5950-950	Payroll Tax - FICA	\$2,036.22	\$222.22	\$0.00	\$222.22	\$2,258.44
	71010-5950-100	Payroll Tax - UC	\$3,405.74	\$130.73	\$0.00	\$130.73	\$3,536.47
	71010-5950-200	Payroll Tax - UC	\$1,532.33	\$0.00	\$0.00	\$0.00	\$1,532.33
	71010-5950-540	Payroll Tax - UC	\$3,141.59	\$0.00	\$0.00	\$0.00	\$3,141.59
	71010-5950-600	Payroll Tax - UC	\$678.95	\$0.00	\$0.00	\$0.00	\$678.95
	71010-5950-900	Payroll Tax - UC	\$921.47	\$0.00	\$0.00	\$0.00	\$921.47
	71010-5950-950	Payroll Tax - UC	\$339.47	\$0.00	\$0.00	\$0.00	\$339.47
	71020-5950-100	Payroll Tax - WC	\$3,564.85	\$513.55	\$0.00	\$513.55	\$4,078.40
	71020-5950-200	Payroll Tax - WC	\$719.27	\$0.00	\$0.00	\$0.00	\$719.27
	71020-5950-540	Payroll Tax - WC	\$2,038.72	\$0.00	\$0.00	\$0.00	\$2,038.72
	71020-5950-600	Payroll Tax - WC	\$635.58	\$0.00	\$0.00	\$0.00	\$635.58
	71020-5950-900	Payroll Tax - WC	\$1,613.09	\$234.60	\$0.00	\$234.60	\$1,847.69
	71020-5950-950	Payroll Tax - WC	\$656.02	\$98.14	\$0.00	\$98.14	\$754.16
	71030-5950-100	Benefits	\$20,607.84	\$9,676.25	\$2,204.28	\$7,471.97	\$28,079.81
	71030-5950-200	Benefits	\$62.40	\$0.00	\$0.00	\$0.00	\$62.40
	71030-5950-540	Benefits	\$6,718.74	\$0.00	\$0.00	\$0.00	\$6,718.74
	71030-5950-600	Benefits	\$3,161.88	\$0.00	\$0.00	\$0.00	\$3,161.88
	71030-5950-900	Benefits	\$11,145.17	\$3,801.11	\$732.42	\$3,068.69	\$14,213.86
	71030-5950-950	Benefits	\$2,662.53	\$1,088.97	\$318.99	\$769.98	\$3,432.51
	80050-5950-540	Bar Supplies	\$2,164.77	\$0.00	\$0.00	\$0.00	\$2,164.77
	80110-5950-200	Cart Supplies	\$521.23	\$0.00	\$0.00	\$0.00	\$521.23
	80170-5950-100	Course Accessories	\$4,041.34	\$83.95	\$0.00	\$83.95	\$4,125.29
	80190-5950-540	Dining Room Supplies	\$92.21	\$0.00	\$0.00	\$0.00	\$92.21
	80230-5950-100	Fertilizer	\$3,689.85	\$8,950.00	\$0.00	\$8,950.00	\$12,639.85
	80270-5950-100	Fuel	\$6,792.49	\$0.00	\$0.00	\$0.00	\$6,792.49
	80280-5950-100	Fungicides	\$1,320.22	\$0.00	\$0.00	\$0.00	\$1,320.22
	80320-5950-100	Herbicides	\$4,205.34	\$7,309.68	\$673.44	\$6,636.24	\$10,841.58
	80370-5950-100	Insecticides	\$6,259.52	\$251.63	\$0.00	\$251.63	\$6,511.15
	80380-5950-900	Janitorial Supplies	\$4,144.99	\$118.97	\$0.00	\$118.97	\$4,263.96
	80390-5950-540	Kitchen Supplies	\$3,815.67	\$0.00	\$0.00	\$0.00	\$3,815.67
	80410-5950-540	Laundry/Linens	\$3,771.73	\$0.00	\$0.00	\$0.00	\$3,771.73
	80420-5950-900	Laundry/Uniforms	\$2,037.98	\$0.00	\$0.00	\$0.00	\$2,037.98
	80520-5950-540	Office Supplies	\$56.75	\$0.00	\$0.00	\$0.00	\$56.75
	80520-5950-600	Office Supplies	\$73.76	\$104.10	\$0.00	\$104.10	\$177.86
	80520-5950-900	Office Supplies	\$1,929.50	\$88.70	\$0.00	\$88.70	\$2,018.20
	80590-5950-600	Printing	\$0.00	\$72.11	\$0.00	\$72.11	\$72.11
	80610-5950-220	Range Balls	\$3,675.00	\$0.00	\$0.00	\$0.00	\$3,675.00
	80620-5950-220	Range Equipment	\$172.77	\$0.00	\$0.00	\$0.00	\$172.77
	80630-5950-220	Range Expenses	\$463.25	\$0.00	\$0.00	\$0.00	\$463.25
	80690-5950-100	Sand/Topdress	\$746.00	\$0.00	\$0.00	\$0.00	\$746.00
	80710-5950-100	Seeds/Trees	\$16,124.60	\$0.00	\$0.00	\$0.00	\$16,124.60
	80730-5950-100	Small Tools	\$186.17	\$0.00	\$0.00	\$0.00	\$186.17
	80770-5950-100	Staff/Volunteer Uniforms	\$283.21	\$0.00	\$0.00	\$0.00	\$283.21
	80780-5950-600	Supplies	\$2,144.75	\$0.00	\$0.00	\$0.00	\$2,144.75
	80810-5950-600	Tournament Expense	\$50.09	\$0.00	\$0.00	\$0.00	\$50.09
	81010-5950-900	Alarm System	\$1,056.25	\$190.50	\$0.00	\$190.50	\$1,246.75
	81080-5950-900	Carpet Cleaning	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
	81090-5950-200	Cart Repairs	\$24,358.10	\$0.00	\$0.00	\$0.00	\$24,358.10

TRIAL BALANCE SUMMARY FOR 2014

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	81130-5950-900	Computer Service	\$2,416.43	\$198.96	\$48.49	\$150.47	\$2,566.90
	81140-5950-900	Contract Cleaning	\$3,843.00	\$26.00	\$0.00	\$26.00	\$3,869.00
	81220-5950-600	Handicap Expense	\$4,266.00	\$0.00	\$0.00	\$0.00	\$4,266.00
	81250-5950-100	Irrigation	\$5,206.22	\$851.31	\$0.00	\$851.31	\$6,057.53
	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	\$14,204.48	\$991.92	\$525.65	\$466.27	\$14,670.75
	81350-5950-220	Repair & Maint - Equipment	\$1,102.50	\$0.00	\$0.00	\$0.00	\$1,102.50
	81350-5950-540	Repair & Maint - Equipment	\$4,423.27	\$475.00	\$0.00	\$475.00	\$4,898.27
	81350-5950-900	Repair & Maint - Equipment	\$0.00	\$999.00	\$0.00	\$0.00	\$999.00
	81360-5950-100	Repair & Maint - Building	\$581.95	\$80.00	\$0.00	\$80.00	\$661.95
	81360-5950-600	Repair & Maint - Building	\$163.88	\$0.00	\$0.00	\$0.00	\$163.88
	81360-5950-900	Repair & Maint - Building	\$3,208.53	\$122.03	\$5,720.42	(\$5,598.39)	(\$2,389.86)
	81370-5950-900	Repair & Maint - Other	\$906.50	\$0.00	\$0.00	\$0.00	\$906.50
	82000-5950-200	Cart Lease	\$48,257.54	\$6,032.20	\$0.00	\$6,032.20	\$54,289.74
	82020-5950-100	Equipment Lease	\$35,959.24	\$4,494.90	\$0.00	\$4,494.90	\$40,454.14
	82020-5950-540	Equipment Lease	\$850.50	\$0.00	\$0.00	\$0.00	\$850.50
	82060-5950-900	Off-Site Storage	\$1,433.00	\$157.00	\$0.00	\$157.00	\$1,590.00
	83000-5950-100	Utillties - Electric	\$2,171.05	\$177.83	\$0.00	\$177.83	\$2,348.88
	83000-5950-200	Utilities - Electric	\$8,489.04	\$440.54	\$0.00	\$440.54	\$8,929.58
	83010-5950-540	Utilities - Gas	\$6,026.02	\$0.00	\$0.00	\$0.00	\$6,026.02
	83020-5950-100	Utilities - Other	\$10,148.57	\$2,442.19	\$0.00	\$2,442.19	\$12,590.76
	83020-5950-900	Utilities - Other	\$15,249.60	\$1,469.78	\$0.00	\$1,469.78	\$16,719.38
	83030-5950-100	Utillties - Telephone/Fax	\$750.57	\$91.94	\$0.00	\$91.94	\$842.51
	83030-5950-900	Utilities - Telephone/Fax	\$1,269.00	\$121.00	\$0.00	\$121.00	\$1,390.00
	83050-5950-100	Utillties - Water	\$1,431.52	\$517.54	\$0.00	\$517.54	\$1,949.06
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$10,887.95	\$1,853.92	\$0.00	\$1,853.92	\$12,741.87
	84050-5950-950	Adv/Promo - Newsletter	\$75.00	\$0.00	\$0.00	\$0.00	\$75.00
	84080-5950-950	Adv/Promo - Promotional	\$4,846.60	\$0.00	\$0.00	\$0.00	\$4,846.60
	84110-5950-950	Adv/Promo - Website	\$0.00	\$2,100.00	\$0.00	\$2,100.00	\$2,100.00
	85020-5950-900	Bank Charges	\$652.20	\$208.00	\$20.00	\$188.00	\$840.20
	85050-5950-900	Cash Short/(Over)	(\$23.04)	\$1.28	\$0.76	\$0.52	(\$22.52)
	85060-5950-900	Cell Phone	\$1,025.00	\$200.00	\$0.00	\$200.00	\$1,225.00
	85070-5950-900	City Surcharge R & R	\$24,900.60	\$0.00	\$0.00	\$0.00	\$24,900.60
	85110-5950-900	Copier/Photocopies	\$955.48	\$0.00	\$0.00	\$0.00	\$955.48
	85120-5950-900	Credit Card Discounts	\$17,529.40	\$6,389.28	\$3,194.64	\$3,194.64	\$20,724.04
	85140-5950-900	Donations	\$0.00	\$1,312.63	\$0.00	\$1,312.63	\$1,312.63
	85150-5950-900	Dues & Subscriptions	\$1,027.82	\$0.00	\$0.00	\$0.00	\$1,027.82
	85160-5950-900	Education & Training	\$305.00	\$0.00	\$0.00	\$0.00	\$305.00
	85190-5950-100	Employee Relations	\$91.10	\$0.00	\$0.00	\$0.00	\$91.10
	85190-5950-900	Employee Relations	\$1,194.06	\$108.86	\$0.00	\$108.86	\$1,302.92
	85280-5950-900	Insurance Expense	\$31,020.00	\$3,664.64	\$0.00	\$3,664.64	\$34,684.64
	85320-5950-900	Member Relations	\$282.54	\$0.00	\$0.00	\$0.00	\$282.54
	85330-5950-900	Messenger Service - Fedex	\$270.87	\$0.00	\$0.00	\$0.00	\$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	\$355.00	\$0.00	\$355.00	\$435.00
	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	\$2,915.51	\$43.59	\$0.00	\$43.59	\$2,959.10
	85490-5950-900	Postage/Shipping	\$268.64	\$0.00	\$0.00	\$0.00	\$268.64
	85610-5950-540	Tax/Licenses/Fees	\$2,343.00	\$0.00	\$0.00	\$0.00	\$2,343.00
	85610-5950-900	Tax/Licenses/Fees	(\$561.30)	\$0.00	\$0.00	\$0.00	(\$561.30)
	85660-5950-540	Loss/Theft	\$5,077.19	\$39.43	\$0.00	\$39.43	\$5,116.62
	85710-5950-900	Travel - Meals	\$53.57	\$0.00	\$0.00	\$0.00	\$53.57
	85720-5950-100	Travel - Other	\$600.00	\$300.00	\$0.00	\$300.00	\$900.00
	85720-5950-900	Travel - Other	\$7,463.19	\$504.62	\$0.00	\$504.62	\$7,967.81
	85720-5950-950	Travel - Other	\$167.82	\$25.00	\$0.00	\$25.00	\$192.82
	89020-5950-900	Employee Meals	\$1,394.81	\$0.00	\$0.00	\$0.00	\$1,394.81
	90000-5950-900	Management Fee	\$55,171.33	\$3,684.76	\$0.00	\$3,684.76	\$58,856.09
	98010-5950-900	Deprec - Office F,F&E	\$1,231.76	\$153.97	\$0.00	\$153.97	\$1,385.73
	98020-5950-900	Deprec - Mach & Equip	\$780.40	\$97.55	\$0.00	\$97.55	\$877.95
	98040-5950-900	Deprec - Buildings	\$2,267.60	\$283.45	\$0.00	\$283.45	\$2,551.05

TRIAL BALANCE SUMMARY FOR 2014
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	RCMWD-5950-100	Rounds - Complimentary - Weekday	8,841.00	0.00	0.00	0.00	8,841.00
	REMWD-5950-100	Rounds - Employee - Weekday	15,428.00	0.00	0.00	0.00	15,428.00
	RMBWD-5950-100	Rounds - Member - Weekday	48,047.00	0.00	0.00	0.00	48,047.00
	RPKWD-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
		<u>Accounts</u>	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Ending Balance</u>
	Grand Totals:	188	\$0.00	\$292,777.02	\$292,777.02	\$0.00	\$0.00

The Golf Club at Cypress Head

DATE: 6/30/15 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	8.0	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: An inventory reduction sale was held in June and the majority of the 2013/2014 merchandise was sold at discounted prices in preparation for our re-opening.

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	8.0	06/15
	7.5	01/15		07/15
C. Equipment	7.5	02/15		08/15
	7.5	03/15		09/15

Comments: The area is well maintained and regular cleaning is performed by the current staff.

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	8.0	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: Alcohol has been secured; a complete cleaning of the bar and kitchen area was performed. Donations were made to local food pantry for soon to be expired food products.

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	7.0	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; regular cleaning is being performed 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	8.0	06/15
	7.1	01/15		07/15
C. Equipment	7.1	02/15		08/15
	7.1	03/15		09/15

Comments: A complete cleaning was performed and all assets related to the kitchen were inventoried.

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	8.0	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 is contracted for restroom cleaning and all other regular cleaning is being performed by the current staff.

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	7.5	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; weeds have been sprayed and building cobwebs have been reduced by current staff. We are seeking estimates for complete power wash of building for September.

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	7.0	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; estimates for repairs needed on starter building due to rot and mildew have been initiated. Putting green has shown good growth of new sprigs. The transformer for the light towers on the range was replaced and currently all lights are operational. The range has been leveled off and drainage has improved.

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	8.0	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: Overall growth of the tee boxes has done well. The tee boxes that were sprigged have shown good growth and the ones that were sodded have done well.

10. Fairway Conditions

		<u>Evaluation</u>			
A. Cut	7.7	10/14	7.8	04/15	
	7.8	11/14	8.0	05/15	
B. Health	7.8	12/14	8.0	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. The maintenance staff continues to work on projects outlined by the superintendent.

11. Primary Rough Conditions

		<u>Evaluation</u>			
A. Health	6.9	10/14	7.0	04/15	
	7.0	11/14	7.5	05/15	
B. Cut	7.0	12/14	8.0	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

		<u>Evaluation</u>			
A. Health	6.5	10/14	6.6	04/15	
	6.6	11/14	7.0	05/15	
B. Cut	6.6	12/14	7.5	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

		<u>Evaluation</u>			
A. Health	8.1	10/14	5.0	04/15	
	8.2	11/14	1.0	05/15	
B. Cut	8.2	12/14	4.0	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 were all sprigged during the month and they have all started to show growth. The superintendent is currently following all procedures necessary to promote grass growth.

<u>14. Bunkers</u>	<u>Evaluation</u>			
A. Appearance	3.4	10/14	3.4	04/15
	3.4	11/14	3.0	05/15
B. Texture	3.4	12/14	5.0	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: Bunkers have been improved regarding drainage and new bunker sand has been added.

<u>15. Course Restrooms</u>	<u>Evaluation</u>			
	6.4	10/14	6.3	04/15
	6.3	11/14	4.0	05/15
	6.3	12/14	4.0	06/15
	6.3	01/15		07/15
	6.3	02/15		08/15
	6.3	03/15		09/15

Comments: Estimates for repair and replacement of doors, locks and fixtures have been initiated and we are awaiting bids.

<u>16. Cart Paths</u>	<u>Evaluation</u>			
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	7.0	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.

<u>17. Fertilizer & Chemical Program</u>	<u>Evaluation</u>			
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	7.0	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	5.0	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	6.0	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. I have initiated discussions with the maintenance staff regarding review of safety protocols.

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	3.0	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 has been completely evaluated and all carts have been watered. Carts have been identified as to which are operational and non-operational. Discussions have been initiated with representatives from the city of Palm Coast to gather information on their purchase of golf carts. Conversations have been ongoing with Ms. Susan Lovallo from the Parks and Rec department regarding the process.

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	6.7	06/15
7.06	01/15		07/15
7.04	02/15		08/15
7.04	03/15		09/15