



AGENDA
GOLF COURSE BOARD OF DIRECTORS
CITY OF PORT ORANGE

Meeting Date: Tuesday, December 1, 2015

Time: 5:00 PM

Type of Meeting:

Location:

City Hall, 1000 City Center Circle

A. CALL TO ORDER

1. Roll Call

B. DISCUSSION/ACTION

2. Consideration of Minutes
3. Financial Reports
4. Evaluation Reports
5. Golf Advisory Board Discussion

C. PUBLIC COMMENTS

D. 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
NOVEMBER 3, 2015

The Regular Meeting of the Golf Course Board of Directors was called to order by Chairman Ford at 5:00 p.m.

Present: Bob Ford, Councilman/Board Member
Jake Johansson, City Manager/Board Member

Also Present: Tracey Riehm, Finance Director
Susan Lovallo, Parks & Rec Director
Reggie Hunter, KemperSports
Bob Duquette, KemperSports
Theresa Gutierrez, Deputy City Clerk

B. APPROVAL OF MINUTES

2. Regular Meeting – September 9, 2015

Motion made by Mr. Johansson seconded by Chairman Ford, to approve the minutes from the September 9, 2015 meeting. Motion carried unanimously by voice vote.

3. Financial Report – September 2015

Bob Duquette, KemperSports, reviewed the financial report for September 2015.

4. Evaluation Report – September 2015

Mr. Duquette said the golf shop had new rugs installed. At this point the golf shop is completely operational with new material and merchandise; the administration office did not change much. The restaurant and bar have been the biggest change. 72 electric carts were delivered, two gas carts, and a new beverage cart that is being handled on a day-to-day basis. The restrooms are being maintained for cleanliness. The building has been painted. The new bag drop area has been placed in. The fairways have been good. The bunkers have all been repaired. The course restrooms have been updated and repaired. KemperSports will start evaluating the process for some of the maintenance equipment. One of the suggestions from a consultant were to form some type of a garage cover for machinery that is stored outside. Mr. Duquette thanked the City Staff for being very helpful with the beautification of the property.

Alan Angelone, citizen, complimented Mr. Pickavance and his crew for the wonderful work they have been doing. Mr. Angelone asked how the annual passes are going. Mr. Duquette reported they have sold 25 passes totaling \$55,000 to date.

Tony Delmonte, citizen, thanked the Board and City Council regarding the approval of the annual passes for the golf course.

Mr. Johansson requested additional clarification regarding the Tavern restaurant and the golf course. Ms. Lovallo said KemperSports Management works directly for the City. The agreement with the restaurant is strictly a tenant relationship. The City has no say on how the restaurant runs except for what is dictated in the lease. The golf course does not tie directly in with the restaurant from the City's perspective.

Ms. Lovallo mentioned the liquor license. Once the Tavern receives their permanent license, the City has to get rid of their license. There cannot be 2 liquor licenses for the same property. Ms. Lovallo said the Tavern currently has a temporary license; once the Tavern gets their permanent license, the City will drop their license. Ms. Lovallo said the City will have to decide whether they would like to keep a corporation or not.

Chairman Ford believes the lease should have been more involved with the City for control reasons. He does not want to see the restaurant make changes to have the golf operations less efficient. Chairman Ford hopes that there is some language that promotes reasonable intervention within the lease.

Chairman Ford would like to see a strong presence from the City Council. The golf course is a unique golf course for the City in the sense that it is surrounded by a large neighborhood. There needs to be a voice from the Cypress Head neighborhood. He would like to see the Board have citizen positions. Chairman Ford expressed concern regarding the golf course being lost in the bureaucracy.

Mr. Johansson liked the idea of having a well-represented committee and/or board for the golf course. Chairman Ford agreed. He would like to see an advisory board with citizen positions report to City Council.

Chairman Ford requested the discussion of the reconstruction of the Board be placed on the December 1, 2015 Golf Course Board meeting agenda. Mr. Johansson agreed.

Mr. Angelone said it would be nice to have someone from the City Council that takes input from an advisory board regarding the day-to-day operations of the course.

C. PUBLIC COMMENTS: There were none.

D. ADJOURNMENT: 4:47 p.m.

Bob Ford, Chairman

[illegible]

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

	<u>October</u>	<u>YTD</u>
EBITDA	(\$105,111.70)	(\$105,111.70)
Management Fee Expense	(7,369.60)	(7,369.60)
Depreciation & Amortization	<u>(381.00)</u>	<u>(381.00)</u>
Net Income	(112,862.30)	(112,862.30)
Working Capital Changes		
Inventory	(5,361.14)	(5,361.14)
Receivables	133,705.73	133,705.73
Payables	34,123.57	34,123.57
Due to from the City	10,018.00	10,018.00
Prepays	289.82	289.82
Accrued Liabilities	4,192.05	4,192.05
Other Liabilities	54,717.22	54,717.22
Depreciation & Amortization	<u>381.00</u>	<u>381.00</u>
Operating Cash Flow	119,203.95	119,203.95
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>119,203.95</u>	<u>119,203.95</u>
Beginning Cash	50,114.05	50,114.05
Net Cash Flows	<u>119,203.95</u>	<u>119,203.95</u>
Ending Cash	<u>169,318.00</u>	<u>169,318.00</u>

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 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												
3,626	0	0%	36,484	10%	Green Fees	3,626	0	0%	36,484	10%	604,248	393,295
1,401	0	0%	28,191	5%	Cart Fee	1,401	0	0%	28,191	5%	419,178	261,925
250	0	0%	0	0%	Initiation Fees	250	0	0%	0	0%	1,000	0
20	0	0%	20	100%	Handicap Fee	20	0	0%	20	100%	4,516	4,392
0	0	0%	130	0%	Lessons	0	0	0%	130	0%	3,029	277
0	0	0%	0	0%	Other Pro Shop Revenue	0	0	0%	0	0%	0	3,543
0	0	0%	248	0%	Rental Clubs	0	0	0%	248	0%	3,224	1,608
532	0	0%	4,500	12%	Retail	532	0	0%	4,500	12%	61,281	49,726
152	0	0%	2,944	5%	Range	152	0	0%	2,944	5%	35,044	14,093
0	0	0%	15,364	0%	Food & Beverage	0	0	0%	15,364	0%	0	88,687
0	0	0%	5,134	0%	Beer	0	0	0%	5,134	0%	0	39,429
0	0	0%	3,743	0%	Liquor	0	0	0%	3,743	0%	0	23,184
0	0	0%	1,528	0%	Wine	0	0	0%	1,528	0%	0	5,298
0	0	0%	350	0%	F&B Other	0	0	0%	350	0%	0	250
196	0	0%	2,527	8%	City Surcharge R & R	196	0	0%	2,527	8%	35,106	22,570
6,177	0	0%	101,163	6%	Total Revenues	6,177	0	0%	101,163	6%	1,165,626	909,276
COST OF GOODS SOLD												
315	0	0%	3,619	9%	COGS - Merchandise	315	0	0%	3,619	9%	33,672	41,239
0	0	0%	8,630	0%	COGS - Food & Beverage	0	0	0%	8,630	0%	0	36,238
0	0	0%	2,008	0%	COGS - Beer	0	0	0%	2,008	0%	0	14,871
0	0	0%	967	0%	COGS - Liquor	0	0	0%	967	0%	0	4,692
0	0	0%	966	0%	COGS - Wine	0	0	0%	966	0%	0	2,020
315	0	0%	16,389	2%	Total COGS	315	0	0%	16,389	2%	33,672	101,060
5,863	0	0%	84,774	7%	GROSS MARGIN	5,863	0	0%	84,774	7%	1,131,954	808,216
59.10%	0.00%	0.00%	80.41%	73.49%	COGS - Merchandise %	59.10%	0.00%	0.00%	80.41%	73.49%	54.95%	1262.43%
0.00%	0.00%	0.00%	57.47%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	57.47%	0.00%	0.00%	264.73%
0.00%	0.00%	0.00%	39.10%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	39.10%	0.00%	0.00%	228.23%
0.00%	0.00%	0.00%	25.82%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	25.82%	0.00%	0.00%	121.37%
0.00%	0.00%	0.00%	63.20%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	63.20%	0.00%	0.00%	207.64%
0.00%	0.00%	0.00%	49.56%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	49.56%	0.00%	0.00%	8309.86%
PAYROLL												
18,718	18,072	104%	17,335	108%	Gross Payroll - Salaried	18,718	18,072	104%	17,335	108%	216,864	220,948
0	0	0%	3,333	0%	Gross Kitchen Payroll - Salaried	0	0	0%	3,333	0%	0	21,166
25,672	16,863	152%	19,664	131%	Gross Payroll - Hourly	25,672	16,863	152%	19,664	131%	264,129	208,276
0	0	0%	7,665	0%	Gross Kitchen Payroll - Hourly	0	0	0%	7,665	0%	0	43,724
44,390	34,935	127%	47,997	92%	S/T Wages	44,390	34,935	127%	47,997	92%	480,993	494,114
3,336	2,672	125%	4,080	82%	Payroll Tax - FICA	3,336	2,672	125%	4,080	82%	36,789	37,545
284	136	209%	811	35%	Payroll Tax - UC	284	136	209%	811	35%	6,837	9,892
799	702	114%	1,026	78%	Payroll Tax - WC	799	702	114%	1,026	78%	10,066	11,916
5,306	5,408	98%	5,492	97%	Benefits	5,306	5,408	98%	5,492	97%	67,882	71,789
9,726	8,918	109%	11,410	85%	S/T Adders	9,726	8,918	109%	11,410	85%	121,574	131,143
54,116	43,853	123%	59,407	91%	TOTAL PAYROLL	54,116	43,853	123%	59,407	91%	602,567	625,257
OPERATING EXPENSES												
0	0	0%	377	0%	Bar Supplies	0	0	0%	377	0%	0	1,788
308	392	79%	388	79%	Cart Supplies	308	392	79%	388	79%	590	441
597	509	117%	504	118%	Course Accessories	597	509	117%	504	118%	4,676	4,353
0	0	0%	92	0%	Dining Room Supplies	0	0	0%	92	0%	0	0
5,566	805	691%	550	1013%	Fertilizer	5,566	805	691%	550	1013%	10,531	31,916
74	100	74%	0	0%	Flowers/Decor	74	100	74%	0	0%	400	74
1,125	1,646	68%	1,531	73%	Fuel	1,125	1,646	68%	1,531	73%	13,010	10,271
306	200	153%	0	0%	Fungicides	306	200	153%	0	0%	2,461	2,839
2,530	996	254%	986	257%	Herbicides	2,530	996	254%	986	257%	12,141	18,679
930	1,590	58%	1,574	59%	Insecticides	930	1,590	58%	1,574	59%	14,046	14,173
125	997	12%	997	12%	Janitorial Supplies	125	997	12%	997	12%	4,739	3,463
0	0	0%	1,805	0%	Kitchen Supplies	0	0	0%	1,805	0%	0	2,010
0	0	0%	627	0%	Laundry/Linens	0	0	0%	627	0%	0	3,145
0	1,975	0%	175	0%	Laundry/Uniforms	0	1,975	0%	175	0%	2,651	1,863
335	669	50%	519	65%	Office Supplies	335	669	50%	519	65%	4,186	2,361
0	100	0%	0	0%	Printing	0	100	0%	0	0%	100	72
1,530	0	0%	0	0%	Range Balls	1,530	0	0%	0	0%	3,712	5,205
22	200	11%	0	0%	Range Equipment	22	200	11%	0	0%	724	195
10	250	4%	0	0%	Range Expenses	10	250	4%	0	0%	938	473
3,118	617	505%	611	510%	Sand/Topdress	3,118	617	505%	611	510%	2,640	8,141
5,909	16,286	36%	16,125	37%	Seeds/Trees	5,909	16,286	36%	16,125	37%	16,286	5,909
0	67	0%	67	0%	Small Tools	0	67	0%	0	0%	211	119
0	400	0%	0	0%	Staff/Volunteer Uniforms	0	400	0%	0	0%	1,419	283
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	4,085	2,145
0	51	0%	50	0%	Tournament Expense	0	51	0%	50	0%	701	2,497

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 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	
91	591	15%	91	100%	Alarm System	91	591	15%	91	100%	2,159	1,518
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	1,190	300
0	200	0%	20	0%	Cart Repairs	0	200	0%	20	0%	2,400	24,816
110	259	42%	259	42%	Computer Service	110	259	42%	259	42%	3,526	2,804
130	0	0%	549	24%	Contract Cleaning	130	0	0%	549	24%	500	3,840
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,495	4,662
0	0	0%	0	0%	Indoor Plant Maint	0	0	0%	0	0%	200	0
477	815	59%	807	59%	Irrigation	477	815	59%	807	59%	6,794	6,997
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	524	319
0	115	0%	115	0%	Pest Control	0	115	0%	115	0%	1,495	805
2,439	1,895	129%	2,573	95%	Repair & Maint - Equipment	2,439	1,895	129%	2,573	95%	22,374	28,262
154	559	27%	59	260%	Repair & Maint - Building	154	559	27%	59	260%	5,372	3,171
0	0	0%	0	0%	Repair & Maint - Other	0	0	0%	0	0%	0	907
0	600	0%	0	0%	Security	0	600	0%	0	0%	600	0
5,356	5,356	100%	6,032	89%	Cart Lease	5,356	5,356	100%	6,032	89%	64,266	71,710
4,512	4,512	100%	4,620	98%	Equipment Lease	4,512	4,512	100%	4,620	98%	54,144	54,681
168	157	107%	157	107%	Off-Site Storage	168	157	107%	157	107%	1,727	2,083
878	1,751	50%	1,734	51%	Utilities - Electric	878	1,751	50%	1,734	51%	15,256	12,523
0	0	0%	341	0%	Utilities - Gas	0	0	0%	341	0%	0	5,685
2,004	3,110	64%	3,100	65%	Utilities - Other	2,004	3,110	64%	3,100	65%	41,992	38,160
242	243	100%	242	100%	Utilities - Telephone/Fax	242	243	100%	242	100%	2,914	2,815
323	182	177%	181	179%	Utilities - Water	323	182	177%	181	179%	2,409	2,837
(1,750)	10,488	-17%	2,959	-59%	Advertising & Promotion	(1,750)	10,488	-17%	2,959	-59%	23,866	22,546
165	17	968%	17	950%	Bank Charges	165	17	968%	17	950%	746	865
(53)	0	0%	306	-17%	Cash Short/(Over)	(53)	0	0%	306	-17%	0	(366)
275	175	157%	175	157%	Cell Phone	275	175	157%	175	157%	2,100	1,750
196	0	0%	2,527	8%	City Surcharge R & R	196	0	0%	2,527	8%	35,106	22,570
0	210	0%	210	0%	Copier/Photocopies	0	210	0%	210	0%	1,291	745
1,381	200	690%	1,414	98%	Credit Card Discounts	1,381	200	690%	1,414	98%	25,500	21,179
0	0	0%	0	0%	Donations	0	0	0%	0	0%	0	1,989
150	150	100%	150	100%	Dues & Subscriptions	150	150	100%	150	100%	1,125	1,193
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	410	535
513	284	181%	284	181%	Employee Relations	513	284	181%	284	181%	2,050	2,045
102	0	0%	0	0%	Employee Testing	102	0	0%	0	0%	113	247
3,796	3,665	104%	3,665	104%	Insurance Expense	3,796	3,665	104%	3,665	104%	45,074	46,204
131	0	0%	0	0%	Member Relations	131	0	0%	0	0%	659	414
83	98	85%	98	85%	Messenger Service - Fedex	83	98	85%	98	85%	447	335
9,124	2,000	456%	0	0%	Miscellaneous	9,124	2,000	456%	0	0%	10,000	9,165
1,600	1,600	100%	1,600	100%	O/S - Accounting	1,600	1,600	100%	1,600	100%	13,200	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	160	2,648
325	3,991	8%	3,952	8%	O/S - Other	325	3,991	8%	3,952	8%	7,627	325
228	246	92%	246	93%	Payroll Processing Fee	228	246	92%	246	93%	4,009	3,760
39	14	280%	14	283%	Postage/Shipping	39	14	280%	14	283%	560	484
0	0	0%	0	0%	Professional Dues	0	0	0%	0	0%	0	565
0	(30)	0%	(60)	0%	Tax/Licenses/Fees	0	(30)	0%	(60)	0%	(130)	1,917
106	0	0%	390	27%	Theft Loss	106	0	0%	390	27%	0	5,825
29	0	0%	0	0%	Travel - Meals	29	0	0%	0	0%	0	82
1,052	840	125%	787	134%	Travel - Other	1,052	840	125%	787	134%	13,128	15,397
0	1,000	0%	0	0%	Website Expenses	0	1,000	0%	0	0%	5,000	2,100
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	2,396	1,444
56,858	73,143	78%	66,590	85%	TOTAL OPERATING EXPENSES	56,858	73,143	78%	66,590	85%	529,021	569,272
(105,112)	(116,996)	90%	(41,222)	255%	EBITDA	(105,112)	(116,996)	90%	(41,222)	255%	366	(386,313)
7,370	3,685	200%	7,370	100%	Management Fee	7,370	3,685	200%	7,370	100%	65,296	66,226
7,370	3,685	200%	7,370	100%	Management Fees	7,370	3,685	200%	7,370	100%	65,296	66,226
0	154	0%	154	0%	Deprec - Office F,F&E	0	154	0%	154	0%	1,848	(154)
98	98	100%	98	100%	Deprec - Mach & Equip	98	98	100%	98	100%	1,171	1,171
283	283	100%	283	100%	Deprec - Buildings	283	283	100%	283	100%	3,401	3,401
381	535	71%	535	71%	S/T DEPR. & AMORT	381	535	71%	535	71%	6,420	4,418
(112,862)	(121,216)	93%	(49,127)	230%	NET INCOME	(112,862)	(121,216)	93%	(49,127)	230%	(71,350)	(456,957)

The Golf Club at Cypress Head
Course & Grounds
For the Month Ending October 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												
3,626	0	0%	36,484	10%	Green Fees	3,626	0	0%	36,484	10%	604,248	393,295
196	0	0%	2,527	8%	City Surcharge R & R	196	0	0%	2,527	8%	35,106	22,570
3,822	0	0%	39,011	10%	Total Revenues	3,822	0	0%	39,011	10%	639,354	415,865
3,822	0	0%	39,011	10%	GROSS MARGIN	3,822	0	0%	39,011	10%	639,354	415,865
PAYROLL												
7,126	6,679	107%	3,932	181%	Gross Payroll - Salaried	7,126	6,679	107%	3,932	181%	80,148	81,050
20,891	13,240	158%	14,013	149%	Gross Payroll - Hourly	20,891	13,240	158%	14,013	149%	155,890	156,102
28,016	19,919	141%	17,945	156%	S/T Wages	28,016	19,919	141%	17,945	156%	236,038	237,152
2,016	1,524	132%	1,502	134%	Payroll Tax - FICA	2,016	1,524	132%	1,502	134%	18,058	16,589
228	46	496%	263	87%	Payroll Tax - UC	228	46	496%	263	87%	2,899	3,770
505	400	126%	376	134%	Payroll Tax - WC	505	400	126%	376	134%	4,936	5,307
3,291	3,204	103%	2,523	130%	Benefits	3,291	3,204	103%	2,523	130%	40,294	39,909
6,040	5,174	117%	4,664	130%	S/T Adders	6,040	5,174	117%	4,664	130%	66,187	65,575
34,056	25,093	136%	22,609	151%	TOTAL PAYROLL	34,056	25,093	136%	22,609	151%	302,225	302,728
OPERATING EXPENSES												
597	509	117%	504	118%	Course Accessories	597	509	117%	504	118%	4,676	4,353
5,566	805	691%	550	1013%	Fertilizer	5,566	805	691%	550	1013%	10,531	31,916
74	100	74%	0	0%	Flowers/Decor	74	100	74%	0	0%	400	74
1,125	1,646	68%	1,531	73%	Fuel	1,125	1,646	68%	1,531	73%	13,010	10,271
306	200	153%	0	0%	Fungicides	306	200	153%	0	0%	2,461	2,839
2,530	996	254%	986	257%	Herbicides	2,530	996	254%	986	257%	12,141	18,679
930	1,590	58%	1,574	59%	Insecticides	930	1,590	58%	1,574	59%	14,046	14,173
3,118	617	505%	611	510%	Sand/Topdress	3,118	617	505%	611	510%	2,640	8,141
5,909	16,286	36%	16,125	37%	Seeds/Trees	5,909	16,286	36%	16,125	37%	16,286	5,909
0	67	0%	67	0%	Small Tools	0	67	0%	67	0%	211	119
0	400	0%	0	0%	Staff/Volunteer Uniforms	0	400	0%	0	0%	1,419	283
477	815	59%	807	59%	Irrigation	477	815	59%	807	59%	6,794	6,997
2,251	1,895	119%	1,876	120%	Repair & Maint - Equipment	2,251	1,895	119%	1,876	120%	19,876	21,771
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	1,026	662
4,512	4,512	100%	4,495	100%	Equipment Lease	4,512	4,512	100%	4,495	100%	54,144	53,956
281	922	30%	913	31%	Utilities - Electric	281	922	30%	913	31%	3,343	2,538
1,057	1,016	104%	1,006	105%	Utilities - Other	1,057	1,016	104%	1,006	105%	16,807	16,990
92	93	99%	92	100%	Utilities - Telephone/Fax	92	93	99%	92	100%	1,036	1,118
323	182	177%	181	179%	Utilities - Water	323	182	177%	181	179%	2,409	2,837
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	0	230
0	0	0%	0	0%	Employee Relations	0	0	0%	0	0%	92	145
102	0	0%	0	0%	Employee Testing	102	0	0%	0	0%	113	247
325	3,914	8%	3,875	8%	O/S - Other	325	3,914	8%	3,875	8%	7,550	325
0	0	0%	0	0%	Professional Dues	0	0	0%	0	0%	0	565
0	303	0%	300	0%	Travel - Other	0	303	0%	300	0%	3,621	900
29,573	36,868	80%	35,492	83%	TOTAL OPERATING EXPENSES	29,573	36,868	80%	35,492	83%	194,632	208,034
(59,807)	(61,961)	97%	(19,090)	313%	EBITDA	(59,807)	(61,961)	97%	(19,090)	313%	142,497	(94,897)
(59,807)	(61,961)	97%	(19,090)	313%	NET INCOME	(59,807)	(61,961)	97%	(19,090)	313%	142,497	(94,897)

The Golf Club at Cypress Head
Carts
For the Month Ending October 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	
1,401	0	0%	28,191	5%	REVENUES	1,401	0	0%	28,191	5%	419,178	261,925
1,401	0	0%	28,191	5%	Cart Fee	1,401	0	0%	28,191	5%	419,178	261,925
1,401	0	0%	28,191	5%	Total Revenues	1,401	0	0%	28,191	5%	419,178	261,925
					GROSS MARGIN							
1,410	2,139	66%	3,897	36%	PAYROLL	1,410	2,139	66%	3,897	36%	65,049	32,303
1,410	2,139	66%	3,897	36%	Gross Payroll - Hourly	1,410	2,139	66%	3,897	36%	65,049	32,303
					S/T Wages							
110	164	67%	338	33%	Payroll Tax - FICA	110	164	67%	338	33%	4,975	2,408
24	70	35%	189	13%	Payroll Tax - UC	24	70	35%	189	13%	2,081	1,368
15	43	35%	77	20%	Payroll Tax - WC	15	43	35%	77	20%	1,364	657
6	0	0%	9	69%	Benefits	6	0	0%	9	69%	0	60
156	277	56%	613	25%	S/T Adders	156	277	56%	613	25%	8,420	4,493
1,565	2,416	65%	4,510	35%	TOTAL PAYROLL	1,565	2,416	65%	4,510	35%	73,469	36,796
308	392	79%	388	79%	OPERATING EXPENSES	308	392	79%	388	79%	590	441
0	200	0%	20	0%	Cart Supplies	0	200	0%	20	0%	2,400	24,816
5,356	5,356	100%	6,032	89%	Cart Repairs	5,356	5,356	100%	6,032	89%	64,266	71,710
597	829	72%	820	73%	Cart Lease	597	829	72%	820	73%	11,913	9,985
6,261	6,777	92%	7,260	86%	Utilities - Electric	6,261	6,777	92%	7,260	86%	79,169	106,953
					TOTAL OPERATING EXPENSES							
(6,426)	(9,193)	70%	16,421	-39%	EBITDA	(6,426)	(9,193)	70%	16,421	-39%	266,540	118,176
(6,426)	(9,193)	70%	16,421	-39%	NET INCOME	(6,426)	(9,193)	70%	16,421	-39%	266,540	118,176

The Golf Club at Cypress Head
Range
For the Month Ending October 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	
152	0	0%	2,944	5%	REVENUES	152	0	0%	2,944	5%	35,044	14,093
152	0	0%	2,944	5%	Range	152	0	0%	2,944	5%	35,044	14,093
152	0	0%	2,944	5%	Total Revenues	152	0	0%	2,944	5%	35,044	14,093
					GROSS MARGIN	152	0	0%	2,944	5%	35,044	14,093
					OPERATING EXPENSES							
1,530	0	0%	0	0%	Range Balls	1,530	0	0%	0	0%	3,712	5,205
22	200	11%	0	0%	Range Equipment	22	200	11%	0	0%	724	195
10	250	4%	0	0%	Range Expenses	10	250	4%	0	0%	938	473
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	0	0%	1,288	1,103
1,562	450	347%	0	0%	TOTAL OPERATING EXPENSES	1,562	450	347%	0	0%	6,662	6,976
(1,410)	(450)	313%	2,944	-48%	EBITDA	(1,410)	(450)	313%	2,944	-48%	28,382	7,117
(1,410)	(450)	313%	2,944	-48%	NET INCOME	(1,410)	(450)	313%	2,944	-48%	28,382	7,117

The Golf Club at Cypress Head
F & B Cafe
For the Month Ending October 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%	15,364	0%	Food & Beverage	0	0	0%	15,364	0%	0	88,687
0	0	0%	5,134	0%	Beer	0	0	0%	5,134	0%	0	39,429
0	0	0%	3,743	0%	Liquor	0	0	0%	3,743	0%	0	23,184
0	0	0%	1,528	0%	Wine	0	0	0%	1,528	0%	0	5,298
0	0	0%	350	0%	F&B Other	0	0	0%	350	0%	0	250
0	0	0%	26,119	0%	Total Revenues	0	0	0%	26,119	0%	0	156,848
COST OF GOODS SOLD												
0	0	0%	8,830	0%	COGS - Food & Beverage	0	0	0%	8,830	0%	0	38,238
0	0	0%	2,008	0%	COGS - Beer	0	0	0%	2,008	0%	0	14,871
0	0	0%	967	0%	COGS - Liquor	0	0	0%	967	0%	0	4,692
0	0	0%	966	0%	COGS - Wine	0	0	0%	966	0%	0	2,020
0	0	0%	12,770	0%	Total COGS	0	0	0%	12,770	0%	0	59,822
0	0	0%	13,349	0%	GROSS MARGIN	0	0	0%	13,349	0%	0	97,026
0.00%	0.00%	0.00%	57.47%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	57.47%	0.00%	0.00%	264.73%
0.00%	0.00%	0.00%	39.10%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	39.10%	0.00%	0.00%	228.23%
0.00%	0.00%	0.00%	25.82%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	25.82%	0.00%	0.00%	121.37%
0.00%	0.00%	0.00%	63.20%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	63.20%	0.00%	0.00%	207.64%
0.00%	0.00%	0.00%	49.56%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	49.56%	0.00%	0.00%	8309.86%
PAYROLL												
0	0	0%	3,333	0%	Gross Kitchen Payroll - Salaried	0	0	0%	3,333	0%	0	21,166
0	0	0%	7,665	0%	Gross Kitchen Payroll - Hourly	0	0	0%	7,665	0%	0	43,724
0	0	0%	10,998	0%	S/T Wages	0	0	0%	10,998	0%	0	64,890
0	0	0%	1,009	0%	Payroll Tax - FICA	0	0	0%	1,009	0%	0	5,450
0	0	0%	351	0%	Payroll Tax - UC	0	0	0%	351	0%	0	2,790
0	0	0%	199	0%	Payroll Tax - WC	0	0	0%	199	0%	0	1,840
0	0	0%	421	0%	Benefits	0	0	0%	421	0%	0	6,297
0	0	0%	1,980	0%	S/T Adders	0	0	0%	1,980	0%	0	16,377
0	0	0%	12,978	0%	TOTAL PAYROLL	0	0	0%	12,978	0%	0	81,267
OPERATING EXPENSES												
0	0	0%	377	0%	Bar Supplies	0	0	0%	377	0%	0	1,788
0	0	0%	92	0%	Dining Room Supplies	0	0	0%	92	0%	0	0
0	0	0%	1,805	0%	Kitchen Supplies	0	0	0%	1,805	0%	0	2,010
0	0	0%	627	0%	Laundry/Linens	0	0	0%	627	0%	0	3,145
0	0	0%	0	0%	Office Supplies	0	0	0%	0	0%	0	57
79	0	0%	697	11%	Repair & Maint - Equipment	79	0	0%	697	11%	0	4,280
0	0	0%	125	0%	Equipment Lease	0	0	0%	125	0%	0	726
0	0	0%	341	0%	Utilities - Gas	0	0	0%	341	0%	0	5,685
0	0	0%	0	0%	Tax/Licenses/Fees	0	0	0%	0	0%	0	2,343
106	0	0%	390	27%	Theft Loss	106	0	0%	390	27%	0	5,825
185	0	0%	4,455	4%	TOTAL OPERATING EXPENSES	185	0	0%	4,455	4%	0	25,858
(185)	0	0%	(4,084)	5%	EBITDA	(185)	0	0%	(4,084)	5%	0	(10,099)
(185)	0	0%	(4,084)	5%	NET INCOME	(185)	0	0%	(4,084)	5%	0	(10,099)

The Golf Club at Cypress Head
Golf Shop
For the Month Ending October 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												
20	0	0%	20	100%	Handicap Fee	20	0	0%	20	100%	4,516	4,392
0	0	0%	130	0%	Lessons	0	0	0%	130	0%	3,029	277
0	0	0%	0	0%	Other Pro Shop Revenue	0	0	0%	0	0%	0	3,543
0	0	0%	248	0%	Rental Clubs	0	0	0%	248	0%	3,224	1,608
532	0	0%	4,500	12%	Retail	532	0	0%	4,500	12%	61,281	49,726
552	0	0%	4,898	11%	Total Revenues	552	0	0%	4,898	11%	72,050	59,546
COST OF GOODS SOLD												
315	0	0%	3,619	9%	COGS - Merchandise	315	0	0%	3,619	9%	33,672	41,239
315	0	0%	3,619	9%	Total COGS	315	0	0%	3,619	9%	33,672	41,239
238	0	0%	1,279	19%	GROSS MARGIN	238	0	0%	1,279	19%	38,378	18,307
59.10%	0.00%	0.00%	80.41%	73.49%	COGS - Merchandise %	59.10%	0.00%	0.00%	80.41%	73.49%	54.95%	1262.43%
PAYROLL												
0	0	0%	1,842	0%	Gross Payroll - Salaried	0	0	0%	1,842	0%	0	11,475
3,372	1,484	227%	1,754	192%	Gross Payroll - Hourly	3,372	1,484	227%	1,754	192%	43,190	15,410
3,372	1,484	227%	3,596	94%	S/T Wages	3,372	1,484	227%	3,596	94%	43,190	26,884
264	113	233%	294	90%	Payroll Tax - FICA	264	113	233%	294	90%	3,304	1,950
32	20	158%	8	401%	Payroll Tax - UC	32	20	158%	8	401%	1,067	703
36	30	121%	138	26%	Payroll Tax - WC	36	30	121%	138	26%	906	534
0	408	0%	385	0%	Benefits	0	408	0%	385	0%	5,041	2,777
332	571	58%	824	40%	S/T Adders	332	571	58%	824	40%	10,318	5,964
3,703	2,055	180%	4,420	84%	TOTAL PAYROLL	3,703	2,055	180%	4,420	84%	53,508	32,849
OPERATING EXPENSES												
0	150	0%	0	0%	Office Supplies	0	150	0%	0	0%	584	178
0	100	0%	0	0%	Printing	0	100	0%	0	0%	100	72
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	4,085	2,145
0	51	0%	50	0%	Tournament Expense	0	51	0%	50	0%	701	2,497
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,495	4,662
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	524	319
0	500	0%	0	0%	Repair & Maint - Building	0	500	0%	0	0%	666	164
0	801	0%	50	0%	TOTAL OPERATING EXPENSES	0	801	0%	50	0%	11,155	10,037
(3,466)	(2,856)	121%	(3,191)	109%	EBITDA	(3,466)	(2,856)	121%	(3,191)	109%	(26,285)	(24,578)
(3,466)	(2,856)	121%	(3,191)	109%	NET INCOME	(3,466)	(2,856)	121%	(3,191)	109%	(26,285)	(24,578)

The Golf Club at Cypress Head
G & A
For the Month Ending October 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												
250	0	0%	0	0%	Initiation Fees	250	0	0%	0	0%	0	1,000
250	0	0%	0	0%	Total Revenues	250	0	0%	0	0%	0	1,000
250	0	0%	0	0%	GROSS MARGIN	250	0	0%	0	0%	0	1,000
PAYROLL												
7,961	8,333	96%	7,751	103%	Gross Payroll - Salaried	7,961	8,333	96%	7,751	103%	99,996	92,255
0	0	0%	0	0%	Gross Payroll - Hourly	0	0	0%	0	0%	0	4,461
7,961	8,333	96%	7,751	103%	S/T Wages	7,961	8,333	96%	7,751	103%	99,996	96,716
680	637	107%	656	104%	Payroll Tax - FICA	680	637	107%	656	104%	7,644	8,276
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	0	0%	527	921
184	167	110%	174	105%	Payroll Tax - WC	184	167	110%	174	105%	2,088	2,651
1,598	1,388	115%	1,742	92%	Benefits	1,598	1,388	115%	1,742	92%	17,506	18,147
2,462	2,192	112%	2,573	96%	S/T Adders	2,462	2,192	112%	2,573	96%	27,765	29,996
10,423	10,525	99%	10,324	101%	TOTAL PAYROLL	10,423	10,525	99%	10,324	101%	127,761	126,712
OPERATING EXPENSES												
125	997	12%	997	12%	Janitorial Supplies	125	997	12%	997	12%	4,739	3,463
0	1,975	0%	175	0%	Laundry/Uniforms	0	1,975	0%	175	0%	2,651	1,863
335	519	65%	519	65%	Office Supplies	335	519	65%	519	65%	3,602	2,127
91	591	15%	91	100%	Alarm System	91	591	15%	91	100%	2,159	1,518
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	1,190	300
110	259	42%	259	42%	Computer Service	110	259	42%	259	42%	3,526	2,804
130	0	0%	549	24%	Contract Cleaning	130	0	0%	549	24%	500	3,840
0	0	0%	0	0%	Indoor Plant Maint	0	0	0%	0	0%	200	0
0	115	0%	115	0%	Pest Control	0	115	0%	115	0%	1,495	805
109	0	0%	0	0%	Repair & Maint - Equipment	109	0	0%	0	0%	1,210	1,108
154	59	260%	59	260%	Repair & Maint - Building	154	59	260%	59	260%	3,680	2,345
0	0	0%	0	0%	Repair & Maint - Other	0	0	0%	0	0%	0	907
0	600	0%	0	0%	Security	0	600	0%	0	0%	600	0
168	157	107%	157	107%	Off-Site Storage	168	157	107%	157	107%	1,727	2,083
947	2,094	45%	2,094	45%	Utilities - Other	947	2,094	45%	2,094	45%	25,185	19,170
150	150	100%	150	100%	Utilities - Telephone/Fax	150	150	100%	150	100%	1,878	1,697
165	17	968%	17	950%	Bank Charges	165	17	968%	17	950%	746	865
(53)	0	0%	306	-17%	Cash Short/(Over)	(53)	0	0%	306	-17%	0	(366)
275	175	157%	175	157%	Cell Phone	275	175	157%	175	157%	2,100	1,750
196	0	0%	2,527	8%	City Surcharge R & R	196	0	0%	2,527	8%	35,106	22,570
0	210	0%	210	0%	Copier/Photocopies	0	210	0%	210	0%	1,291	745
1,381	200	690%	1,414	98%	Credit Card Discounts	1,381	200	690%	1,414	98%	25,500	21,179
0	0	0%	0	0%	Donations	0	0	0%	0	0%	0	1,989
150	150	100%	150	100%	Dues & Subscriptions	150	150	100%	150	100%	1,125	1,193
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	410	305
513	284	181%	284	181%	Employee Relations	513	284	181%	284	181%	1,958	1,900
3,796	3,665	104%	3,665	104%	Insurance Expense	3,796	3,665	104%	3,665	104%	45,074	46,204
131	0	0%	0	0%	Member Relations	131	0	0%	0	0%	659	414
83	98	85%	98	85%	Messenger Service - Fedex	83	98	85%	98	85%	447	335
674	0	0%	0	0%	Miscellaneous	674	0	0%	0	0%	0	674
1,600	1,600	100%	1,600	100%	O/S - Accounting	1,600	1,600	100%	1,600	100%	13,200	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	160	2,648
0	77	0%	77	0%	O/S - Other	0	77	0%	77	0%	77	0
228	246	92%	246	93%	Payroll Processing Fee	228	246	92%	246	93%	4,009	3,760
39	14	280%	14	283%	Postage/Shipping	39	14	280%	14	283%	560	484
0	(30)	0%	(60)	0%	Tax/Licenses/Fees	0	(30)	0%	(60)	0%	(130)	(426)
29	0	0%	0	0%	Travel - Meals	29	0	0%	0	0%	0	82
1,052	487	216%	487	216%	Travel - Other	1,052	487	216%	487	216%	8,687	14,304
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	2,396	1,444
12,576	14,709	85%	16,375	77%	TOTAL OPERATING EXPENSES	12,576	14,709	85%	16,375	77%	197,717	178,084
(22,748)	(25,234)	90%	(26,698)	85%	EBITDA	(22,748)	(25,234)	90%	(26,698)	85%	(325,478)	(303,796)
7,370	3,685	200%	7,370	100%	Management Fee	7,370	3,685	200%	7,370	100%	65,296	66,226
7,370	3,685	200%	7,370	100%	Management Fees	7,370	3,685	200%	7,370	100%	65,296	66,226
0	154	0%	154	0%	Deprec - Office F.F&E	0	154	0%	154	0%	1,848	(154)
98	98	100%	98	100%	Deprec - Mach & Equip	98	98	100%	98	100%	1,171	1,171
283	283	100%	283	100%	Deprec - Buildings	283	283	100%	283	100%	3,401	3,401
381	535	71%	535	71%	S/T DEPR. & AMORT	381	535	71%	535	71%	6,420	4,418
(30,499)	(29,454)	104%	(34,603)	88%	NET INCOME	(30,499)	(29,454)	104%	(34,603)	88%	(397,194)	(374,440)

The Golf Club at Cypress Head
G & A
For the Month Ending October 31, 2015

MTD	MTD	% of	MTD	% of
Actual	Budget	Budget	Prior Year	PY

YTD	YTD	% of	YTD	% of	Annual
Actual	Budget	Budget	Prior Year	PY	Budget

The Golf Club at Cypress Head
Marketing
For the Month Ending October 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							
3,632	3,060	119%	3,810	95%	Gross Payroll - Salaried	3,632	3,060	119%	3,810	95%	36,720	36,169
3,632	3,060	119%	3,810	95%	S/T Wages	3,632	3,060	119%	3,810	95%	36,720	36,169
266	234	114%	282	94%	Payroll Tax - FICA	266	234	114%	282	94%	2,808	2,871
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	0	0%	263	339
59	62	95%	62	94%	Payroll Tax - WC	59	62	95%	62	94%	772	927
412	408	101%	412	100%	Benefits	412	408	101%	412	100%	5,041	4,599
737	704	105%	756	97%	S/T Adders	737	704	105%	756	97%	8,884	8,737
4,369	3,764	116%	4,566	96%	TOTAL PAYROLL	4,369	3,764	116%	4,566	96%	45,604	44,906
					OPERATING EXPENSES							
(1,750)	10,488	-17%	2,959	-59%	Advertising & Promotion	(1,750)	10,488	-17%	2,959	-59%	23,866	22,546
8,451	2,000	423%	0	0%	Miscellaneous	8,451	2,000	423%	0	0%	10,000	8,491
0	50	0%	0	0%	Travel - Other	0	50	0%	0	0%	820	193
0	1,000	0%	0	0%	Website Expenses	0	1,000	0%	0	0%	5,000	2,100
6,701	13,538	49%	2,959	226%	TOTAL OPERATING EXPENSES	6,701	13,538	49%	2,959	226%	39,686	33,330
(11,069)	(17,302)	64%	(7,524)	147%	EBITDA	(11,069)	(17,302)	64%	(7,524)	147%	(85,290)	(78,236)
(11,069)	(17,302)	64%	(7,524)	147%	NET INCOME	(11,069)	(17,302)	64%	(7,524)	147%	(85,290)	(78,236)

The Golf Club at Cypress Head
For the Month Ending October 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												
5,027	0	0%	64,675	8%	Green Fees & Cart Fees	5,027	0	0%	64,675	8%	1,023,426	655,220
532	0	0%	4,500	12%	Merchandise	532	0	0%	4,500	12%	61,281	49,726
20	0	0%	398	5%	Other Pro Shop	20	0	0%	398	5%	10,769	9,820
152	0	0%	2,944	5%	Range	152	0	0%	2,944	5%	35,044	14,093
0	0	0%	26,119	0%	Food and Beverage	0	0	0%	26,119	0%	0	156,848
250	0	0%	0	0%	Membership Initiation Fees	250	0	0%	0	0%	0	1,000
196	0	0%	2,527	8%	Other Operating Revenues	196	0	0%	2,527	8%	35,106	22,570
6,177	0	0%	101,163	6%	TOTAL REVENUE	6,177	0	0%	101,163	6%	1,165,626	909,276
COST OF SALES												
315	0	0%	3,619	9%	Merchandise	315	0	0%	3,619	9%	33,672	41,239
0	0	0%	12,770	0%	Food & Beverage	0	0	0%	12,770	0%	0	59,822
315	0	0%	16,389	2%	TOTAL COGS	315	0	0%	16,389	2%	33,672	101,060
59.1%	0.0%	0.0%	80.4%	73.5%	COGS - Merchandise %	59.1%	0.0%	0.0%	80.4%	73.5%	54.9%	1262.4%
0.0%	0.0%	0.0%	49.6%	0.0%	COGS - Food %	0.0%	0.0%	0.0%	49.6%	0.0%	0.0%	8309.9%
PAYROLL												
34,056	25,093	136%	22,609	151%	Course and Grounds	34,056	25,093	136%	22,609	151%	302,225	302,728
1,565	2,416	65%	4,510	35%	Carts, Range, Starters, Etc.	1,565	2,416	65%	4,510	35%	73,469	36,796
3,703	2,055	180%	4,420	84%	Pro Shop	3,703	2,055	180%	4,420	84%	53,508	32,849
0	0	0%	12,978	0%	Food and Beverage	0	0	0%	12,978	0%	0	81,267
10,423	10,525	99%	10,324	101%	General and Administrative	10,423	10,525	99%	10,324	101%	127,761	126,712
4,369	3,764	116%	4,566	96%	Marketing	4,369	3,764	116%	4,566	96%	45,604	44,906
54,116	43,853	123%	59,407	91%	TOTAL PAYROLL	54,116	43,853	123%	59,407	91%	602,567	625,257
OPERATING EXPENSES												
29,573	36,868	80%	35,492	83%	Course and Grounds	29,573	36,868	80%	35,492	83%	194,632	206,034
7,824	7,227	108%	7,260	108%	Carts, Range, Starters, Etc.	7,824	7,227	108%	7,260	108%	85,831	113,928
0	801	0%	50	0%	Pro Shop	0	801	0%	50	0%	11,155	10,037
185	0	0%	4,455	4%	Food and Beverage	185	0	0%	4,455	4%	0	25,858
12,576	14,709	85%	16,375	77%	General and Administrative	12,576	14,709	85%	16,375	77%	197,717	178,084
6,701	13,538	49%	2,959	226%	Marketing	6,701	13,538	49%	2,959	226%	39,686	33,330
56,858	73,143	78%	66,590	85%	TOTAL OPERATING EXPENSES	56,858	73,143	78%	66,590	85%	529,021	569,272
111,289	116,996	95%	142,385	78%	TOTAL EXPENSES	111,289	116,996	95%	142,385	78%	1,165,260	1,295,589
(105,112)	(116,996)	90%	(41,222)	255%	EBITDA	(105,112)	(116,996)	90%	(41,222)	255%	366	(386,313)

The Golf Club at Cypress Head
For the Month Ending October 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	
(105,112)	(116,996)	90%	(41,222)	255%	EBITDA	(105,112)	(116,996)	90%	(41,222)	255%	366	(386,313)
(7,370)	(3,685)	200%	(7,370)	100%	MANAGEMENT FEES	(7,370)	(3,685)	200%	(7,370)	100%	(65,296)	(66,226)
(381)	(535)	71%	(535)	71%	OTHER INCOME (EXPENSE)	(381)	(535)	71%	(535)	71%	(6,420)	(4,418)
(381)	(535)	71%	(535)	71%	Depreciation & Amortization	(381)	(535)	71%	(535)	71%	(6,420)	(4,418)
(112,862)	(121,216)	93%	(49,127)	230%	TOTAL OTHER INCOME (EXPENSE)	(112,862)	(121,216)	93%	(49,127)	230%	(71,350)	(456,957)
					NET INCOME							
247	0	0%	2,862	9%	Paid Rounds	247	0	0%	2,862	9%	38,507	23,294
22	0	0%	402	5%	Annual Pass Rounds	22	0	0%	402	5%	4,295	2,590
1	0	0%	237	0%	Other Rounds	1	0	0%	237	0%	2,819	1,536
270	0	0%	3,501	8%	Total Rounds	270	0	0%	3,501	8%	45,621	27,420
25	0	0%	35	71%	Revenue/Paid Rounds	25	0	0%	35	71%	30	258
23	0	0%	29	79%	Revenue/Total Rounds	23	0	0%	29	79%	26	220

The Golf Club at Cypress Head
For the Month Ending October 31, 2015

	<u>10/31/15</u>	<u>09/30/15</u>	<u>10/31/14</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Operating	169,013	49,118	90,670
Cash - Manual Checks	850	750	500
Cash - Housebank & Other	<u>(545)</u>	<u>246</u>	<u>677</u>
Total Cash	<u>169,318</u>	<u>50,114</u>	<u>91,847</u>
Accounts Receivable			
A/R Member	<u>27,901</u>	<u>161,607</u>	<u>6,434</u>
Total Accounts Receivable	<u>27,901</u>	<u>161,607</u>	<u>6,434</u>
Other Current Assets			
Inventory - Merchandise	20,531	11,682	40,758
Inventory - Food & Beverage	0	3,488	12,626
Prepaid Insurance	14,312	18,108	12,611
Prepaid Exp - Other	<u>14,934</u>	<u>11,428</u>	<u>2,461</u>
Total Other Current Assets	<u>49,777</u>	<u>44,706</u>	<u>68,456</u>
TOTAL CURRENT ASSETS	<u>246,996</u>	<u>256,426</u>	<u>166,737</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>(81,661)</u>	<u>(81,280)</u>	<u>(77,243)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>27,510</u>	<u>27,891</u>	<u>31,928</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>279,506</u></u>	<u><u>289,318</u></u>	<u><u>203,666</u></u>

The Golf Club at Cypress Head
For the Month Ending October 31, 2015

	<u>10/31/15</u>	<u>09/30/15</u>	<u>10/31/14</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	51,931	17,808	40,643
Accts Pay - Other	422,529	412,511	41,656
Accrued Expenses	0	8,200	2,250
Accrued Payroll	29,586	20,979	29,384
Accrued Taxes	13,665	47	2,530
Accrued Interest	1,364	11,197	0
Deferred Revenue	266,515	211,797	136,329
TOTAL CURRENT LIABILITIES	<u>785,589</u>	<u>682,539</u>	<u>252,792</u>
 TOTAL LIABILITIES	 <u>785,589</u>	 <u>682,539</u>	 <u>252,792</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	<u>(506,083)</u>	<u>(393,221)</u>	<u>(49,127)</u>
Net Retained Earnings	<u>(506,083)</u>	<u>(393,221)</u>	<u>(49,127)</u>
Stockholders Equity	<u>(506,083)</u>	<u>(393,221)</u>	<u>(49,127)</u>
TOTAL STOCKHOLDER'S EQUITY	<u>(506,083)</u>	<u>(393,221)</u>	<u>(49,127)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>279,506</u>	 <u>289,318</u>	 <u>203,666</u>

The Golf Club at Cypress Head

General Ledger

Ranges:

From:

Date:

Account:

10/1/2015

First

To:

10/31/2015

Last

Sorted By:

Include:

Print Currency In:

Account

Posting, Unit

Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10060-5950-900	Cash - Operating New	\$49,118.38	\$205,583.13	\$85,688.59	\$119,894.54	\$169,012.92
	10100-5950-900	Cash - Course Other	\$750.00	\$100.00	\$0.00	\$100.00	\$850.00
	10120-5950-900	Cash - New Payroll	(\$354.33)	\$37,540.83	\$38,231.42	(\$690.59)	(\$1,044.92)
	10180-5950-900	Cash - Pro Shop Bank	\$600.00	\$0.00	\$100.00	\$100.00	\$500.00
	11160-5950-900	A/R Member	\$161,606.81	\$10,938.18	\$144,643.91	(\$133,705.73)	\$27,901.08
	12000-5950-900	Inventory - Merchandise	\$11,682.02	\$9,176.14	\$326.74	\$8,849.40	\$20,531.42
	12180-5950-900	Inventory - Food	\$44.32	\$0.00	\$44.32	(\$44.32)	\$0.00
	12200-5950-900	Inventory - Beverage	\$61.50	\$0.00	\$61.50	(\$61.50)	\$0.00
	12240-5950-900	Inventory - Liquor	\$2,574.13	\$0.00	\$2,574.13	(\$2,574.13)	\$0.00
	12260-5950-900	Inventory - Wine	\$808.31	\$0.00	\$808.31	(\$808.31)	\$0.00
	13020-5950-900	Prepaid Insurance	\$18,107.52	\$0.00	\$3,795.92	(\$3,795.92)	\$14,311.60
	13040-5950-900	Prepaid Exp - Other	\$11,427.72	\$12,800.00	\$9,293.90	\$3,506.10	\$14,933.82
	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	(\$26,624.50)	\$0.00	\$0.00	\$0.00	(\$26,624.50)
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$13,712.17)	\$0.00	\$97.55	(\$97.55)	(\$13,809.72)
	22080-5950-900	Accum. Deprec - Buildings	(\$40,943.28)	\$0.00	\$283.45	(\$283.45)	(\$41,226.73)
	30000-5950-900	Accts Pay - Trade	(\$17,807.57)	\$47,656.34	\$81,779.91	(\$34,123.57)	(\$51,931.14)
	30040-5950-900	Accts Pay - Other	(\$412,510.56)	\$0.00	\$10,018.00	(\$10,018.00)	(\$422,528.56)
	31000-5950-900	Accrued Expenses	(\$8,200.00)	\$8,200.00	\$0.00	\$8,200.00	\$0.00
	31020-5950-900	Accrued Payroll	(\$20,979.30)	\$11,444.09	\$19,864.43	(\$8,420.34)	(\$29,399.64)
	31080-5950-900	Accrued Tips Payable	\$0.00	\$0.00	\$186.00	(\$186.00)	(\$186.00)
	31220-5950-900	Accrued Sales Tax	(\$47.16)	\$47.16	\$13,468.84	(\$13,421.68)	(\$13,468.84)
	31240-5950-900	Accrued Annual Sales Tax	(\$11,196.58)	\$10,161.24	\$328.81	\$9,832.43	(\$1,364.15)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$0.00	\$196.46	(\$196.46)	(\$196.46)
	32000-5950-900	Deferred Rev - Rainchecks	(\$581.81)	\$572.22	\$0.00	\$572.22	(\$9.59)
	32020-5950-900	Deferred Rev - Outing Deposits	\$0.00	\$138,707.78	\$142,063.16	(\$3,355.38)	(\$3,355.38)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$69,871.12)	\$31,053.64	\$28,950.00	\$2,103.64	(\$67,767.48)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	\$0.00	\$0.00	\$47,750.00	(\$47,750.00)	(\$47,750.00)
	32060-5950-900	Deferred Rev - Gift Certificates	(\$4,675.14)	\$31,515.00	\$31,515.00	\$0.00	(\$4,675.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$15,574.99)	\$60.91	\$695.00	(\$634.09)	(\$16,209.08)
	32100-5950-900	Deferred Rev - Credit Books	(\$19,218.12)	\$37.48	\$732.51	(\$695.03)	(\$19,913.15)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$99,772.64)	\$0.00	\$6,010.40	(\$6,010.40)	(\$105,783.04)
	32220-5950-900	Deferred Rev - Founders Pass	(\$2,103.64)	\$1,051.82	\$0.00	\$1,051.82	(\$1,051.82)
	49020-5950-900	Retained Earnings - Current	\$393,221.00	\$0.00	\$0.00	\$0.00	\$393,221.00
	50040-5950-100	Green Fees - Member	\$0.00	\$0.00	\$3,429.35	(\$3,429.35)	(\$3,429.35)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$196.46	\$392.92	(\$196.46)	(\$196.46)
	50500-5950-200	Cart Fee 18	\$0.00	\$0.00	\$1,401.00	(\$1,401.00)	(\$1,401.00)
	51050-5950-900	Initiation/Transfer Fees	\$0.00	\$0.00	\$250.00	(\$250.00)	(\$250.00)
	52090-5950-600	Handicap Fee	\$0.00	\$0.00	\$20.00	(\$20.00)	(\$20.00)
	52310-5950-600	Retail	\$0.00	\$0.00	\$532.29	(\$532.29)	(\$532.29)
	53050-5950-220	Range Pass Revenue	\$0.00	\$0.00	\$151.80	(\$151.80)	(\$151.80)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$196.46	(\$196.46)	(\$196.46)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$314.56	\$0.00	\$314.56	\$314.56
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$9,327.44	\$2,201.81	\$7,125.63	\$7,125.63
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$12,953.31	\$4,992.68	\$7,960.63	\$7,960.63
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$4,136.08	\$504.40	\$3,631.68	\$3,631.68
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$25,621.41	\$4,730.83	\$20,890.58	\$20,890.58
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$1,409.66	\$0.00	\$1,409.66	\$1,409.66
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$3,371.70	\$0.00	\$3,371.70	\$3,371.70
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$2,571.00	\$554.61	\$2,016.39	\$2,016.39
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$109.83	\$0.00	\$109.83	\$109.83
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$263.63	\$0.00	\$263.63	\$263.63
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$933.05	\$252.75	\$680.30	\$680.30
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$306.58	\$40.35	\$266.23	\$266.23

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71010-5950-100	Payroll Tax - UC	\$0.00	\$228.21	\$0.00	\$228.21	\$228.21
	71010-5950-200	Payroll Tax - UC	\$0.00	\$24.47	\$0.00	\$24.47	\$24.47
	71010-5950-600	Payroll Tax - UC	\$0.00	\$31.55	\$0.00	\$31.55	\$31.55
	71020-5950-100	Payroll Tax - WC	\$0.00	\$504.96	\$0.00	\$504.96	\$504.96
	71020-5950-200	Payroll Tax - WC	\$0.00	\$15.16	\$0.00	\$15.16	\$15.16
	71020-5950-600	Payroll Tax - WC	\$0.00	\$36.36	\$0.00	\$36.36	\$36.36
	71020-5950-900	Payroll Tax - WC	\$0.00	\$184.00	\$0.00	\$184.00	\$184.00
	71020-5950-950	Payroll Tax - WC	\$0.00	\$58.76	\$0.00	\$58.76	\$58.76
	71030-5950-100	Benefits	\$0.00	\$5,401.62	\$2,110.99	\$3,290.63	\$3,290.63
	71030-5950-200	Benefits	\$0.00	\$13.48	\$7.25	\$6.23	\$6.23
	71030-5950-900	Benefits	\$0.00	\$3,093.12	\$1,495.43	\$1,597.69	\$1,597.69
	71030-5950-950	Benefits	\$0.00	\$600.51	\$188.68	\$411.83	\$411.83
	80110-5950-200	Cart Supplies	\$0.00	\$308.32	\$0.00	\$308.32	\$308.32
	80170-5950-100	Course Accessories	\$0.00	\$597.18	\$0.00	\$597.18	\$597.18
	80230-5950-100	Fertilizer	\$0.00	\$5,565.95	\$0.00	\$5,565.95	\$5,565.95
	80250-5950-100	Flowers/Decor	\$0.00	\$73.96	\$0.00	\$73.96	\$73.96
	80270-5950-100	Fuel	\$0.00	\$1,124.81	\$0.00	\$1,124.81	\$1,124.81
	80280-5950-100	Fungicides	\$0.00	\$305.53	\$0.00	\$305.53	\$305.53
	80320-5950-100	Herbicides	\$0.00	\$2,530.41	\$0.00	\$2,530.41	\$2,530.41
	80370-5950-100	Insecticides	\$0.00	\$930.02	\$0.00	\$930.02	\$930.02
	80380-5950-900	Janitorial Supplies	\$0.00	\$124.55	\$0.00	\$124.55	\$124.55
	80520-5950-900	Office Supplies	\$0.00	\$335.16	\$0.00	\$335.16	\$335.16
	80610-5950-220	Range Balls	\$0.00	\$1,530.00	\$0.00	\$1,530.00	\$1,530.00
	80620-5950-220	Range Equipment	\$0.00	\$22.37	\$0.00	\$22.37	\$22.37
	80630-5950-220	Range Expenses	\$0.00	\$9.90	\$0.00	\$9.90	\$9.90
	80690-5950-100	Sand/Topdress	\$0.00	\$3,117.65	\$0.00	\$3,117.65	\$3,117.65
	80710-5950-100	Seeds/Trees	\$0.00	\$5,908.51	\$0.00	\$5,908.51	\$5,908.51
	80810-5950-600	Tournament Expense	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$0.00
	81010-5950-900	Alarm System	\$0.00	\$90.50	\$0.00	\$90.50	\$90.50
	81130-5950-900	Computer Service	\$0.00	\$109.80	\$0.00	\$109.80	\$109.80
	81140-5950-900	Contract Cleaning	\$0.00	\$130.00	\$0.00	\$130.00	\$130.00
	81250-5950-100	Irrigation	\$0.00	\$477.30	\$0.00	\$477.30	\$477.30
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$2,521.56	\$270.48	\$2,251.08	\$2,251.08
	81350-5950-540	Repair & Maint - Equipment	\$0.00	\$78.90	\$0.00	\$78.90	\$78.90
	81350-5950-900	Repair & Maint - Equipment	\$0.00	\$119.45	\$10.00	\$109.45	\$109.45
	81360-5950-900	Repair & Maint - Building	\$0.00	\$153.55	\$0.00	\$153.55	\$153.55
	82000-5950-200	Cart Lease	\$0.00	\$5,356.00	\$0.00	\$5,356.00	\$5,356.00
	82020-5950-100	Equipment Lease	\$0.00	\$4,512.00	\$0.00	\$4,512.00	\$4,512.00
	82060-5950-900	Off-Site Storage	\$0.00	\$168.00	\$0.00	\$168.00	\$168.00
	83000-5950-100	Utilities - Electric	\$0.00	\$280.90	\$0.00	\$280.90	\$280.90
	83000-5950-200	Utilities - Electric	\$0.00	\$597.09	\$0.00	\$597.09	\$597.09
	83020-5950-100	Utilities - Other	\$0.00	\$1,056.61	\$0.00	\$1,056.61	\$1,056.61
	83020-5950-900	Utilities - Other	\$0.00	\$946.95	\$0.00	\$946.95	\$946.95
	83030-5950-100	Utilities - Telephone/Fax	\$0.00	\$91.93	\$0.00	\$91.93	\$91.93
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$150.00	\$0.00	\$150.00	\$150.00
	83050-5950-100	Utilities - Water	\$0.00	\$322.58	\$0.00	\$322.58	\$322.58
	84030-5950-950	Adv/Promo - Local/Regional Print	\$0.00	\$1,272.00	\$0.00	\$1,272.00	\$1,272.00
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$5,178.31	\$8,200.00	(\$3,021.69)	(\$3,021.69)
	85020-5950-900	Bank Charges	\$0.00	\$164.52	\$0.00	\$164.52	\$164.52
	85050-5950-900	Cash Short/(Over)	\$0.00	\$7.65	\$61.13	(\$53.48)	(\$53.48)
	85060-5950-900	Cell Phone	\$0.00	\$275.00	\$0.00	\$275.00	\$275.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$196.46	\$0.00	\$196.46	\$196.46
	85120-5950-900	Credit Card Discounts	\$0.00	\$1,380.76	\$0.00	\$1,380.76	\$1,380.76
	85150-5950-900	Dues & Subscriptions	\$0.00	\$150.00	\$0.00	\$150.00	\$150.00
	85190-5950-900	Employee Relations	\$0.00	\$512.86	\$0.00	\$512.86	\$512.86
	85200-5950-100	Employee Testing	\$0.00	\$101.75	\$0.00	\$101.75	\$101.75
	85280-5950-900	Insurance Expense	\$0.00	\$3,795.92	\$0.00	\$3,795.92	\$3,795.92
	85320-5950-900	Member Relations	\$0.00	\$131.18	\$0.00	\$131.18	\$131.18
	85330-5950-900	Messenger Service - Fedex	\$0.00	\$83.24	\$0.00	\$83.24	\$83.24
	85340-5950-900	Miscellaneous	\$0.00	\$673.52	\$0.00	\$673.52	\$673.52
	85340-5950-950	Miscellaneous	\$0.00	\$12,124.18	\$3,673.52	\$8,450.66	\$8,450.66
	85390-5950-900	O/S - Accounting	\$0.00	\$1,600.00	\$0.00	\$1,600.00	\$1,600.00
	85430-5950-100	O/S - Other	\$0.00	\$325.00	\$0.00	\$325.00	\$325.00

TRIAL BALANCE SUMMARY FOR 2015
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85480-5950-900	Payroll Processing Fee	\$0.00	\$227.50	\$0.00	\$227.50	\$227.50
	85490-5950-900	Postage/Shipping	\$0.00	\$39.20	\$0.00	\$39.20	\$39.20
	85660-5950-540	Loss/Theft	\$0.00	\$105.82	\$0.00	\$105.82	\$105.82
	85710-5950-900	Travel - Meals	\$0.00	\$28.78	\$0.00	\$28.78	\$28.78
	85720-5950-900	Travel - Other	\$0.00	\$1,052.43	\$0.00	\$1,052.43	\$1,052.43
	90000-5950-900	Management Fee	\$0.00	\$7,369.60	\$0.00	\$7,369.60	\$7,369.60
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$97.55	\$0.00	\$97.55	\$97.55
	98040-5950-900	Deprec - Buildings	\$0.00	\$283.45	\$0.00	\$283.45	\$283.45
	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	1.00	0.00	1.00	15,429.00
	RMBWD-5950-100	Rounds - Member - Weekday	48,047.00	22.00	0.00	22.00	48,069.00
	RPKWD-5950-100	Rounds - Peak - Weekday	267,263.00	247.00	0.00	247.00	267,510.00
	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:	133	\$0.00	\$706,676.99	\$706,676.99	\$0.00
							\$0.00

The Golf Club at Cypress Head
Comparative Income Statement
For the Month Ending October 31, 2015

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
REVENUES								
Green Fees & Cart Fees	64,675	64,675	714,869	9%	5,027	5,027	1,023,426	0%
Merchandise	4,500	4,500	53,694	8%	532	532	61,281	1%
Other Pro Shop	398	398	10,198	4%	20	20	10,769	0%
Range	2,944	2,944	16,885	17%	152	152	35,044	0%
Food and Beverage	26,119	26,119	182,967	14%	0	0	0	
Membership Initiation Fees	0	0	750		250	250	0	
Other Operating Revenues	2,527	2,527	24,901	10%	196	196	35,106	1%
TOTAL REVENUE	101,163	101,163	1,004,262	10%	6,177	6,177	1,165,626	1%
COST OF SALES								
Merchandise	3,619	3,619	44,543	8%	315	315	33,672	1%
Food & Beverage	12,770	12,770	72,592	18%	0	0	0	
TOTAL COGS	16,389	16,389	117,135	14%	315	315	33,672	1%
COGS - Merchandise %	80.4%	80.4%	83.0%	96.9%	59.1%	59.1%	54.9%	107.6%
COGS - Food %	49.6%	49.6%	39.8%	124.5%				
PAYROLL								
Course and Grounds	22,609	22,609	291,280	8%	34,056	34,056	302,225	11%
Carts, Range, Starters, Etc.	4,510	4,510	39,741	11%	1,565	1,565	73,469	2%
Pro Shop	4,420	4,420	33,566	13%	3,703	3,703	53,508	7%
Food and Beverage	12,978	12,978	94,245	14%	0	0	0	
General and Administrative	10,324	10,324	126,613	8%	10,423	10,423	127,761	8%
Marketing	4,566	4,566	45,103	10%	4,369	4,369	45,604	10%
TOTAL PAYROLL	59,407	59,407	630,548	9%	54,116	54,116	602,567	9%
OPERATING EXPENSES								
Course and Grounds	35,492	35,492	213,953	17%	29,573	29,573	194,632	15%
Carts, Range, Starters, Etc.	7,260	7,260	113,365	6%	7,824	7,824	85,831	9%
Pro Shop	50	50	10,087	0%	0	0	11,155	
Food and Beverage	4,455	4,455	30,128	15%	185	185	0	
General and Administrative	16,375	16,375	181,883	9%	12,576	12,576	197,717	6%
Marketing	2,959	2,959	29,588	10%	6,701	6,701	39,686	17%
TOTAL OPERATING EXPENSES	66,590	66,590	579,003	12%	56,858	56,858	529,021	11%
TOTAL EXPENSES	142,385	142,385	1,326,685	11%	111,289	111,289	1,165,260	10%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(7,370)	(7,370)	(66,226)	11%	(7,370)	(7,370)	(65,296)	11%
Depreciation & Amortization	(535)	(535)	(4,572)	12%	(381)	(381)	(6,420)	6%
TOTAL OTHER INCOME (EXPENSE)	(7,904)	(7,904)	(70,798)	11%	(7,751)	(7,751)	(71,716)	11%
NET INCOME	(49,127)	(49,127)	(393,221)	12%	(112,862)	(112,862)	(71,350)	158%
Paid Rounds								
Paid Rounds	2,862	2,862	25,909	11%	247	247	38,507	1%
Annual Pass Rounds	402	402	2,970	14%	22	22	4,295	1%
Other Rounds	237	237	1,772	13%	1	1	2,819	0%
Total Rounds	3,501	3,501	30,651	11%	270	270	45,621	1%
Revenue/Paid Rounds	35	35	39	91%	25	25	30	83%
Revenue/Total Rounds	29	29	33	88%	23	23	26	90%

The Golf Club at Cypress Head

DATE: 10/31/15 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	9.0	10/15	04/16
		11/15	05/16
B. Appearance		12/15	06/16
		01/16	07/16
C. Displays		02/16	08/16
		03/16	09/16
D. Inventory			

Comments: The golf shop has received a complete appearance upgrade. All areas of the golf shop received a new coat of paint and new carpeting. Brand new Cypress Head logoed merchandise was received in preparation for the Grand Re-opening on October 30th.

2. Administrative Offices **Evaluation**

A. Cleanliness/Orderly	9.0	10/15	04/16
		11/15	05/16
B. Appearance		12/15	06/16
		01/16	07/16
C. Equipment		02/16	08/16
		03/16	09/16

Comments: All administration office areas also received new paint as well as new carpeting. The area is well maintained and regular cleaning is performed by the current staff.

3. Restaurant / Bar **Evaluation**

A. Cleanliness/Orderly		10/15	04/16
		11/15	05/16
B. Appearance		12/15	06/16
		01/16	07/16
C. Tables and Chairs		02/16	08/16
		03/16	09/16

Comments: The Tavern at Cypress Head is currently the new management company and they will be the group responsible for the monthly facility evaluation of the Restaurant/Bar area.

4. Banquet Room **Evaluation**

A. Cleanliness/Orderly		10/15	04/16
		11/15	05/16
B. Appearance		12/15	06/16
		01/16	07/16
C. Tables and Chairs		02/16	08/16
		03/16	09/16

Comments: The Tavern at Cypress Head is currently the new management company and they will be the group responsible for the monthly facility evaluation of the Banquet room area.

5. Kitchen**Evaluation**

A. Customer Service	10/15	04/16
	11/15	05/16
B. Cleanliness	12/15	06/16
	01/16	07/16
C. Equipment	02/16	08/16
	03/16	09/16

Comments: The Tavern at Cypress Head is currently the new management company and they will be the group responsible for the monthly facility evaluation of the kitchen area.

6. Club House Restrooms / Hallway**Evaluation**

A. Cleanliness	10/15	04/16
	11/15	05/16
B. Equipment	12/15	06/16
	01/16	07/16
C. Appearance	02/16	08/16
	03/16	09/16
D. Odor		

Comments: The Tavern at Cypress Head is currently the new management company and they will be the group responsible for the monthly facility evaluation of the Club House Restrooms and hallway areas.

7. Entrance/Ext. Clubhouse/Cart Barn**Evaluation**

A. Landscape	9.0	10/15	04/16
		11/15	05/16
B. Signage		12/15	06/16
		01/16	07/16
C. Parking Lot		02/16	08/16
		03/16	09/16
D. Cement Walkways			

Comments: The external areas surrounding the clubhouse, the entrance and the parking areas received all new plants, shrubberies, flowers, grass sod and pine straw materials. The areas also received an updated irrigation system to properly maintain growth of all newly planted materials. A new welcome sign inviting all guests to the golf course was also added.

8. First Tee Area / Putting Green / Range Evaluation

A. Cut	9.0	10/15	04/16
		11/15	05/16
B. Health		12/15	06/16
		01/16	07/16
C. Starter Area		02/16	08/16
		03/16	09/16
D. Bag Drop			

Comments: The bag drop stand was completely remodeled and updated with a new structure, roofing and paint. The area surrounding the starter's location received new planting to make it more receptive. The putting green is very healthy and has been properly cut and maintained. The lighting system for the range has been fixed and is currently operational on Friday and Saturday nights.

9. Tee Conditions-Overall

Evaluation

A. Cut	9.0	10/15	04/16
		11/15	05/16
B. Health		12/15	06/16
		01/16	07/16
C. Appearance		02/16	08/16
		03/16	09/16
D. Playability			

Comments: The tees were all over seeded in October and the growth of the grass has done well. New sand mix containers have been added to all par three teeing areas to help the guest to fix any divots made on the tee boxes.

10. Fairway Conditions

Evaluation

A. Cut	9.0	10/15	04/16
		11/15	05/16
B. Health		12/15	06/16
		01/16	07/16
C. Appearance		02/16	08/16
		03/16	09/16
D. Playability			

Comments: The fairway conditions are good. The maintenance team has been applying fertilizers with a pigment solution that helps encourage grass growth and improve root stability.

11. Primary Rough Conditions**Evaluation**

A. Health	9.0	10/15	04/16
		11/15	05/16
B. Cut		12/15	06/16
		01/16	07/16
C. Appearance		02/16	08/16
		03/16	09/16
D. Playability			

Comments: The condition and appearance of the rough areas are good. All proper maintenance procedures are being followed.

12. Common Rough Conditions**Evaluation**

A. Health	9.0	10/15	04/16
		11/15	05/16
B. Cut		12/15	06/16
		01/16	07/16
C. Appearance		02/16	08/16
		03/16	09/16
D. Playability			

Comments: All areas are in good shape. The maintenance staff continues to follow proper procedures to insure the health of the turf.

13. Greens Conditions**Evaluation**

A. Health	9.0	10/15	04/16
		11/15	05/16
B. Cut		12/15	06/16
		01/16	07/16
C. Appearance		02/16	08/16
		03/16	09/16
D. Playability			

Comments: The greens are in excellent condition. The speed of the greens has been increased and is currently running at 9 on the stimp meter. The damage that had occurred on the 15th green due to the hydraulic leak has all been resolved with no issues. We have ordered new pieces of equipment including a spiker and a roller which will be instrumental in maintaining proper green conditioning.

14. Bunkers **Evaluation**

A. Appearance	9.0	10/15	04/16
		11/15	05/16
B. Texture		12/15	06/16
		01/16	07/16
C. Playability		02/16	08/16
		03/16	09/16
D. Conditions			

Comments: Bunkers areas have all been properly edged and cleaned. The maintenance team follows a daily process of raking and cleaning the bunkers. They are in good playing condition.

15. Course Restrooms **Evaluation**

9.0	10/15	04/16
	11/15	05/16
	12/15	06/16
	01/16	07/16
	02/16	08/16
	03/16	09/16

Comments: The course restrooms have all been repaired with new doors, locks, and fixtures as well as being power washed and newly painted.

16. Cart Paths **Evaluation**

A. Edging	9.0	10/15	04/16
		11/15	05/16
B. Trimming of shrubs		12/15	06/16
		01/16	07/16
C. Tee Signs / Beds		02/16	08/16
		03/16	09/16
D. Curbing / Corners			
E. Bridges			

Comments: Overall the paths are in pretty good condition. Edging and trimming are done as part of the regular maintenance duties. The tee signs are all in good condition.

17. Fertilizer & Chemical Program **Evaluation**

A. Records	9.0	10/15	04/16
		11/15	05/16
B. Up-Date		12/15	06/16
		01/16	07/16
C. Per Maintenance Plan		02/16	08/16
		03/16	09/16
D. Material Storage			

Comments: Records and maintenance plans are up to date.

18. Maintenance Equip. Fleet Conditions Evaluation

A. Preventative Care	8.0	10/15	04/16
		11/15	05/16
B. Appearance		12/15	06/16
		01/16	07/16
C. Storage Area		02/16	08/16
		03/16	09/16
D. Maintenance			

Comments: During the month, repairs were needed on several pieces of equipment. The tractor has been not working properly and has been transported off site for repairs. Regular maintenance procedures on the fleet are being performed. We are currently investigating options to have a covered garage type structure built to properly store some of the maintenance vehicles under cover.

19. Maintenance Facility	Evaluation
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A. Surrounding Compound	8.0	10/15	04/16
		11/15	05/16
B. Offices & Break Room		12/15	06/16
		01/16	07/16
C. Safety Hazards		02/16	08/16
		03/16	09/16
D. Pump House Cleanliness			

Comments: The area is currently in need of an upgrade. We are currently evaluating the break room and surrounding areas to dispose of any unwanted material and improve the overall cleanliness in these locations. The main pump for the irrigation system failed during October and a new pump was installed using R & R funds.

20. Golf Cart Fleet

A. Appearance	10	10/15	04/16
		11/15	05/16
B. Mechanical function		12/15	06/16
		01/16	07/16
C. Batteries Watered		02/16	08/16
		03/16	09/16

Comments: The new fleet arrived in October and we have received 72 brand new electric TXT carts and two gas carts for use by our player assistants for monitoring play. A new beverage cart and range picker was also delivered. These new carts will add to the enjoyment for all guests playing at Cypress Head as well as improving the efficiency for our staff. A complete program for proper maintenance of the golf cart fleet is in place and records will be available for review.

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:

8.9	10/15	04/15
	11/15	05/15
	12/15	06/15
	01/16	07/15
	02/16	08/15
	03/16	09/15



November 20th, 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 October 2015 at TGC at Cypress Head.

FINANCIAL SUMMARY FOR MONTH ENDING October 2015									
	Current				Year to Date				
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Revenue									
Green Fees	\$ 3,626	\$ -	\$ 3,626		\$ 3,626	\$ -	\$ 36,484	\$ 3,626	
Cart Fees	\$ 1,401	\$ -	\$ 1,401		\$ 1,401	\$ -	\$ 28,191	\$ 1,401	
Range	\$ 152	\$ -	\$ 152		\$ 152	\$ -	\$ 2,944	\$ 152	
Pro- Shop Revenues	\$ 802	\$ -	\$ 802		\$ 802	\$ -	\$ 4,898	\$ 802	
Food & Beverage	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
City Surcharge R/R	\$ 196		\$ 196		\$ 196	\$ -	\$ 2,527	\$ 196	
Total Revenue	\$ 6,177	\$ -	\$ 6,177		\$ 6,177	\$ -	\$ 75,044	\$ 6,177	
Cost of Sales	\$ 315	\$ -	\$ 315		\$ 315	\$ -	\$ 3,619	\$ 315	
Merchandise	\$ 315	\$ -	\$ 315	59%	\$ 315	\$ -	\$ 3,619	\$ 315	80%
Food and Beverage	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ -	0%
Gross Margin	\$ 5,862	\$ -	\$ 5,862		\$ 5,862	\$ -	\$ 71,425	\$ 5,862	
Total Payroll	\$ 54,116	\$ 43,853	\$ 10,263		\$ 54,116	\$ 43,853	\$ 59,407	\$ 10,263	
Total Operating Expenses	\$ 56,858	\$ 73,143	\$ (16,285)		\$ 56,858	\$ 73,143	\$ 66,590	\$ (16,285)	
Net Operating Income	\$ (105,112)	\$ (116,996)	\$ 11,884		\$ (105,112)	\$ (116,996)	\$ (54,572)	\$ 11,884	
Other Expenses	\$ 7,751	\$ 4,220	\$ 3,531		\$ 7,751	\$ 4,220	\$ 7,905	\$ 3,531	
Management Fee	\$ 7,370	\$ 3,685	\$ 3,685		\$ 7,370	\$ 3,685	\$ 7,370	\$ 3,685	
Interest Expense	\$ -		\$ -					\$ -	
Depreciation	\$ 381	\$ 535	\$ 545		\$ 381	\$ 535	\$ 535	\$ (154)	
Net Cash From Ops	\$ (112,863)	\$ (121,216)	\$ 8,353		\$ (112,863)	\$ (121,216)	\$ (62,477)	\$ 8,353	
Rounds									
Total Rounds	270	0	270		270	0	3,501	270	
Avg. Green Fee/Cart Fee	\$18.62	\$0.00	\$ 18.62		\$18.62	#DIV/0!	\$18.47	#DIV/0!	
Avg. Merchandise/round	\$2.97	\$0.00	\$ 2.97		\$2.97	#DIV/0!	\$1.40	#DIV/0!	
Avg. F&B/round	\$0.00	\$0.00	\$ -		\$0.00	#DIV/0!	\$0.00	#DIV/0!	



Executive Overview

Due to the fact that Kemper Sports is not responsible for the Food & Beverage operations and in order to properly represent comparisons regarding the Food & Beverage statistics, the reports for this fiscal year will not include any F & B numbers from prior year.

The month of October has finally arrived!!! All the grass growing, clubhouse remodeling and planning involving the Grand Re-Opening has paid off and we were able to open the new and much improved Cypress Head Golf Course. Our superintendent, Dennis Pickavance and his team have worked diligently over the past six months in helping to bring to the city of Port Orange and its residents, a spectacular renovation of a championship quality golf course.

In regards to the clubhouse area, the pro shop has received a completely updated color scheme and the entire area has received new carpeting. The management staff has been very busy answering phones and questions regarding the scheduled opening of the course, the proposed rate structure and also sales of the new Cypress Pass membership program. The Cypress Pass is a program that was officially announced in October and is being offered as a way for the golfers to join the golf club as a member on a yearly basis. The program involves an upfront cost for the membership and the guest is responsible for the cart and surcharge fee whenever they play. We have had tremendous interest and have fielded quite a large number of inquiries regarding the sale of the passes and I expect the program to be very well received.

The remaining portion of the clubhouse has undergone a tremendous change. The bar area received new rugs, fresh paint, new televisions, plantation shutters and a new storefront window separation which helps to add ambience and a better experience for all the diners. The main dining room has been completely remodeled with insulated windows, new rugs, new air conditioning, new lights and a new appearance to help improve the overall dining effect for our tournament players, small group functions and residents of Port Orange and surrounding communities.

The Grand-Reopening was scheduled for October 30th and the event was a success. There was a ribbon cutting ceremony which included the Mayor, the City Council, the City Manager and other dignitaries from the local community. A flyover by the Spruce Creek Gaggle group during the singing of the star spangled banner was a crowd favorite. Multiple speeches were giving thanking everyone involved from the City of Port Orange as well as the entire staff and team from Kemper Sports and Cypress Head for all their hard work and diligence in preparing and presenting such a valuable asset for our community. More detailed information regarding the festivities are listed in the Sales and Marketing department highlights later in this report.

The company that has leased the new restaurant is called the Tavern at Cypress Head. We have been coordinating with their team to offer the best possible combination of food services with the best golfing experience anywhere in Volusia County. The Kemper Sports team and the Tavern team are both dedicated to serving our golfers, tournament players and all the local residents of Cypress Head and surrounding communities.



The new cart fleet arrived in October and we now have a new fleet of 72 electric EZ-GO TXT golf carts along with 2 gas TXT models to be used by our player assistants and starters which will help improve pace of play issues. A new Cushman range picker as well as a new beverage cart were also delivered and this will help to enhance the experience for all the golfers and add to to efficiency of our staff.

The beautification program for the entryway and parking areas was finalized in October and all new plants, shrubberies and sodded grass were installed. The bathrooms on hole # 14 and # 6 have been power washed, cleaned, updated, painted and new doors and locks were installed. The bag stands and bag drop building were renovated and painted and is complete.

Key Performance Highlights:

- The Grand Re-Opening was held on October 30th and in conjunction with the ribbon cutting ceremony, we hosted a shotgun tournament which included 120 players for a nine hole event on both the front and back nine. A tournament gift package was presented to all participants and prizes were awarded following the event. Fun was had by all who attended.
- The Tavern restaurant also held a ribbon cutting ceremony and opened their doors for the first time following the tournament. The positive publicity and excitement from the opening of the totally renovated bar, restaurant, dining room and the outside decks was thrilling for all who attended. The renovation of the clubhouse and golf course is a tremendous benefit for all who live in Cypress Head as well as for the entire city of Port Orange.

Recognition and Awards:

- The News Journal daily newspaper had several reporters attending the grand re-opening event and the publicity was extremely favorable regarding the entire renovation of the clubhouse and the golf course. Also attending the festivities were several writers from Golf Channel who had the opportunity to play the course and they were impressed with the overall conditioning of the course. There was also a representative from the Volusia County Golf Magazine who posted the entire event on their website. I would like to thank Ms. Reggie Hunter, our Director of Sales & Marketing for organizing the entire grand re-opening ceremony. She was instrumental in reaching out to all members of the city council as well as the other dignitaries involved in making this event the talk of the town.



R&R Projects:

- In October we experienced a complete breakdown of the main irrigation pump which controlled all aspects of watering the golf course. A new pump was installed with funds from the R & R account in the amount of \$6,990.00.

October 2015 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	247	0	2862	247	2862
Annual	22	0	402	22	402
Other rounds	1	0	237	1	237
Total Rounds	270	0	3501	270	3501

Tee Sheet Activity

- We had 120 players join us for the re-opening shotgun event on October 30th and we hosted over 144 players on October 31st.

Departmental Summaries

Course & Grounds/Range

- The maintenance team did a remarkable job in getting the golf course ready for the re-opening event. All aspects of the golf course were pristine and the comments from all who attended could not have been more positive. The range tees were in perfect condition for the 21 ball salute and all players thoroughly enjoyed the grass teeing areas and the layout of the new driving range. The lighted range will also give Cypress Head an advantage over other local courses since we will have the range operational during the evenings.



Food and Beverage

- No Food and Beverage sales. The new company involved with running the restaurant is called the Tavern at Cypress Head. They had their ribbon cutting ceremony on the 30th as well and the excitement for the new facility featuring an updated bar, restaurant and dining room was overwhelmingly positive. They served over 250 people during the event and all who attended commented on the quality of the food. They are committed to providing a high quality food experience for all the golfers as well as all the residents of Port Orange. Their management team has been working hand in hand with Ms. Hunter and me to co-ordinate F & B services for all the events that are already planned for the next few months. We are excited to have them join the team at Cypress Head and we are committed to offering the best in class service to all tournament groups, individual golfers and non-golfers alike.

Golf Shop/Carts

- New merchandise with our new Cypress Head logo has been ordered and a completely new layout for the golf shop involving merchandise from vendors including Footjoy, Titleist, Callaway, Bridgestone, Monterey, Nancy Lopez, Bermuda Sands, Ahead headwear and St Andrews products was presented. We are excited about the mix of merchandise and plan on doing special orders for anyone who may require a specific product not carried in the shop. The new rugs were installed and all areas of the shop were utilized to promote sales.
- The Cart fleet was delivered on the 20th of October and we now have 74 brand new EZ-Go TXT golf carts for the enjoyment of our players. This will allow all who play Cypress Head to experience a first class golfing environment. A new beverage cart as well as a new range picker was included in the purchase which will help improve customer satisfaction and the efficiency of our entire staff.

Marketing and Sales

- The Grand Re-Opening event was held on the 30th of October.
 - The Grand Re-opening was held we hosted a ribbon cutting ceremony with dignitaries including the members of the city council, the Mayor, the City Manager, Mike Dasher the Architect and multiple individuals involved with the entire renovation process. The re-opening event also included a nine-hole golf tournament which included prizes, games, contests, refreshments and food.



- The golf course was officially opened for public play on October 31st and we had over 144 players take advantage of the new golf course. There has been a lot of interest by many individuals and groups regarding joining the new Cypress Pass membership. In October, we have sold 6 Cypress Pass Single memberships, 14 Cypress Pass double memberships and 2 Cypress Pass Non Resident memberships. I fully expect more memberships to be purchased during our first complete month of operations.
- The Sales & Marketing director has been on property responding to all guest inquiries and has booked multiple events for the month of November and December. She continues her involvement with the POSD Chamber, POSD Ambassadors program, Daytona Beach Chamber, SEV Chamber and the POSD Rotary club promoting the course as well as keeping Cypress Head “Top of Mind” in the local community.
- Continued involvement with Daytona CVB, Golf Pac, and 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.
- A new advertising program regarding the re-opening was being broadcast on Brighthouse cable shows involving different golf related programs prior to the opening and continuing during the month of November.
- News print articles and advertising through the local News-Journal daily newspaper were purchased promoting the golf course reopening for public play on completely updated and improved conditions.
- We continue to send information regarding the re-opening and improved playing conditions through our email database, FACEBOOK and other social media outlets.
- The city of Port Orange is also involved with promoting the golf course through the POG channel and they will be posting pictures and videos of the Grand Re-Opening event.

Corporate Support

- Kemper Sports Center for Excellence – Ongoing resource.



Summary:

- The time for the Re-Opening has finally arrived!! The entire team here at Cypress Head including all the managers, the maintenance workers and members of the golf staff have been very dedicated over the past six months to reach our goal of presenting to the entire city of Port Orange and it's residents, the best possible experience for all players and guests. Our team is highly motivated and they are determined to "WOW" everyone who visits the club to be welcomed and excited to return for spectacular golf, quality food, and family fun while building new friendships.
- Our plans for the month of November include helping promote the introduction of family golf clinics, junior golf programs and individual lessons to bring more Port Orange residents to the club to experience the benefits and services that we have to offer. We will also be promoting the benefits of playing a brand new completely renovated golf course to help drive daily rounds and increase our visibility in Volusia County and the state of Florida.

Respectfully Submitted,

Bob Duquette, PGA

General Manager
The Golf Club at Cypress Head.