

Lemoore Golf Course

Report

July 2010–April 2011

Presented by

Rhoads Golf LLC

Lemoore GC

Through April 2011

Rounds, Income, Expenses

Rounds		Budget		Prior Year
34959		34531		35205

Net Income		Budget		Prior Year
\$115,442		\$140,437		\$65,753

Expenses		Budget		Prior Year
\$780,131		\$809,264		\$846,489

Net Income

Ten Months Ending April, 2011

	Actual	Budget	Variance
Total Revenue	\$1,092,173	\$1,151,181	\$59,008
Gross Margin	\$895,574	\$949,701	\$54,127
Expenses	<u>\$780,131</u>	<u>\$809,264</u>	<u>\$-29,133</u>
NET INCOME	<u>\$115,442</u>	<u>\$140,437</u>	<u>\$-24,995</u>

2010/11 Rounds: Northern California - California – National Rounds

- *Statistics by: PGA Performance Trak - Golf Datatech (included in Appendix)

Rounds through April, 2011 YTD

Rounds Compared to Prior Year in Percentage

- Lemoore Golf Course - .7%
- Northern California -7.1%
- California -1.37%
- National Rounds -1.71%

Rounds Comparison (National, State, Section) July 2010- April 2011

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Total
All States	2009/10	3,460	3,258	2,641	1,722	1,414	640	643	717	1,411	2283	18,189
	2010/11	3,338	3,143	2,550	2,102	1,258	640	733	880	1,308	1931	17,883
		3.53%	3.53%	3.45%	-22.07%	11.03%	0.00%	-14.00%	-22.73%	7.30%	15.42%	-1.71%
California	2009/10	4,462	3,796	3,398	3,201	3,085	2,380	2,197	2,517	3,349	3704	32,089
	2010/11	4,025	3,985	3,566	2,968	2,779	2,188	2,780	2,684	3,059	3621	31,655
		9.79%	-4.98%	-4.94%	7.28%	9.92%	8.07%	-26.54%	-6.63%	8.66%	2.24%	-1.37%
Nor Cal	2009/10	4478	4003	3686	3348	2624	1657	1513	1738	2400	2961	28408
	2010/11	3904	4023	3575	3010	2089	1400	1908	1801	1769	3039	26518
		12.82%	-0.50%	3.01%	10.10%	20.39%	15.51%	-26.11%	-3.62%	26.29%	-2.63%	-7.13%
Lemoore	2009/10	4288	4476	3850	3651	3538	2558	2358	2638	3590	4258	35205
	2010/11	4200	4725	4291	3713	3067	2197	2241	2642	3365	4518	34959
		2.05%	-5.56%	-11.45%	-1.70%	13.31%	14.11%	4.96%	-0.15%	6.27%	-6.11%	-0.70%

Entrance



Clubhouse



Before



After

Cart Barn



Clubhouse repair



Patio Area



Patio



Parking lot



Ropes around greens



Trimmed Palms



Hole #16 repair



Hole #16 Sandtrap



Hole #5 Sandtrap



Repair Sand Traps



Green Enlargement



Future Improvements



Drainage



Hole #7 Greenside



Behind #1 Green



Behind Green #1



Overflow Parking



Hole #1 vs Senior Center



Hole #1 New Trees



Bad Weather



Flooding



Hole #8 High Winds



Hole #9 Tee Box



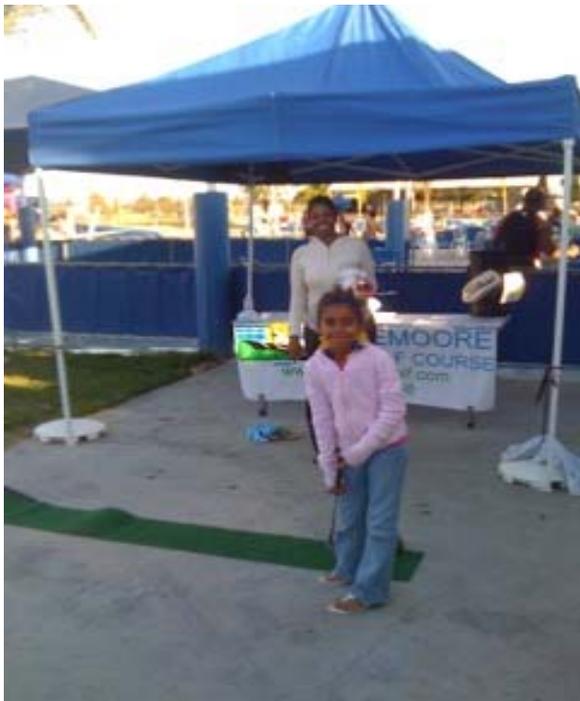
Hole #18 No Irrigation



Friday Seniors



Demo Day/Promotions



Improvements

- Repaired major irrigation pipe (canal water) that crossed 18th avenue
- New concrete on west side of pro shop
- Added new chipping green east of parking lot
- Enlarged practice green
- Added irrigation on #9, #18 to areas with no turf
- Added new alarm system and lowered monthly fee
- Added more trees on Hole #1 to prevent players from hitting towards senior center
- Re landscaped Entrance, parking lot and front of pro shop
- Repaired Refurbished and repainted clubhouse
- Repainted cart barn
- Fumigated clubhouse (Subterranean and Tenting)
- Redesigned east walkway with patio area
- Installed new scoreboard
- Re surfaced parking lot
- Repaired sand trap on #5 and #16.
- Added sand to all sand traps
- New flags and yardage sign on driving range
- Added water dispensers on golf course
- Eliminated shrub pile and cleaned up the area
- Salvaged all old metal and cleaned up maintenance area
- Cleaned up the old trees behind #1 green and planted area with new trees. The old trees were rotted out and dying. In some cases dangerous because limbs were falling.
- Installed a new TV in Pro shop

Promotions

- Family Specials on Sunday after 2:00 Kids play free!
- Monthly Free clinic series
- Free putting clinic
- Free short game clinic
- Free “cure your slice” clinic
- Upgraded the online tee time booking service
- More online specials through the lemooregolf.com website
- Military weekend rates available along with Military Appreciation Days
- Junior linksters started back up in March
- Junior camps
- Junior League
- Junior Travel League
- Lemoore Junior Tournament
- Free Ladies clinics
- Ladies Night – Wednesdays
- Lemoore City Am in July
- Promotions at Navy Memorial day and Upcoming Fourth of July
- Promotions with Harris Ranch Employees and California State Hospital
- The advisory committee is working to come up with more promotions to create more play.

November 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7 Rain	8 Rain	9	10	11	12	13
14	15	16	17	18	19 Rain	20 Rain
21 Rain	22 Rain	23 Rain	24	25 Thanksgiv	26 Weekend Frost	27 Rain
28	29	30				

December 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4 Rain
5 Rain	6	7	8	9	10	11
12	13	14 Rain	15 Rain	16	17 Rain	18 Rain
19 Rain	20 Rain	21 Rain	22 Rain	23	24	25 Rain
No carts	No carts	No carts	No carts			No carts
26	27	28 Rain	29 Rain	30	31	

January 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1 Rain
2 Rain	3 No carts	4	5	6	7	8
9	10 Frost Delay	11	12	13	14 Rain	15
16	17 Rain	18	19	20	21	22
23	24	25	26	27	28	29
30 Rain	31					

February 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14 Rain	15	16 Rain	17 No carts	18 Rain Holiday Weekend	19 Rain Holiday Weekend
20	21 Holiday	22	23	24	25 Rain	26
27 Frost Delay	28 Frost Delay					

March 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6 Rain	7 Rain	8	9	10	11 Windstorm	12
13	14	15	16 Rain	17	18 Rain	19 Rain
20 Rain MAGA Cancel	21 Rain	22 No carts	23 Rain No Carts Leprino Cancel	24 No carts	25 No carts	26 Rain
27 No carts	28	29	30	31		

Rounds 2003-2011 Used For Budgeting

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	annual
2003/04	3899	3728	3367	3447	3080	2358	2629	2665	3336	4237	3897	3589	40232
2004/05	3516	3264	2944	3028	2607	1874	2012	2845	3596	4153	3896	4023	37758
2005/06	3258	3785	3629	3393	3296	2204	2387	3220	3048	3893	4457	4010	40580
2006/07	4065	4370	4265	3674	3174	2638	2421	2657	3880	4085	4332	4390	43951
2007/08	4292	3996	3868	3486	3134	2107	2218	3026	4237	4456	4157	3952	42929
2008/09	3641	3405	3273	3789	3031	2202	2597	2541	3653	4069	4380	4323	40904
2009/10	4288	4476	3850	3651	3538	2558	2358	2638	3590	4258	4290	4023	43518
2010/11	4200	4725	4291	3713	3067	2197	2241	2642	3365	4518			34959
average	3895	3969	3686	3523	3116	2267	2358	2779	3588	4209			Projected
											4201.3	4044.3	43205

Competitor Rates

	Lemoore	Valley Oaks	Tulare	Riverside	Madera	Ridge Creek
Weekday 9	\$15.00	\$18.00	\$16.00	\$15.75	\$17.00	\$30.00
Weekday 18	\$21.00	\$27.00	\$24.00	\$22.75	\$21.00	\$41.00
Weekend Twi	\$18.00	\$20.00	\$24.00	\$16.75	\$21.00	\$33.00
Weekend 18	\$27.00	\$34.00	\$30.00	\$28.00	\$26.00	\$61.00

Report 10 Months Through April

- The first ten months under Rhoads Golf has been a little irregular. First quarter rounds and Income were both ahead of budget and the following quarter we fell below budget. Through the first ten months ending in April, Rounds have remained close to budget but income has fluctuated. This is due mainly to discounting rounds during the harsh winter. We are currently \$25,000 below budgeted Income but approximately \$50,000 ahead of last year's totals. Fortunately we have saved a considerable amount on expenses by not paying extra money to outside management. Unforeseen issues such as repairing canal line across 18th avenue , removal of 90 foot pine tree that uprooted and losing two major tournaments due to the rain in March all contributed to falling behind budget.
- March Income was the most significant drop for the golf course. Nine rain days in March left the golf course wet and unplayable for a considerable amount of time. We were unable to let carts out on many of the days to protect the course and the turf. I have included a report on precipitation and dates where carts were not allowed on the course.
- April showed some positive signs. Better weather created more rounds than budgeted and net income ended up \$13,000 ahead of budget. May has also started out good and we hope to close the gap from the winter months. In April, merchandise sales were ahead of budget by \$5500 and café sales were \$2200 above budget. Merchandise and Food and beverage had been significantly falling behind in the first two quarters.
- The economy, winter months, gas prices all have played a significant role in the golf industry nationwide. I have provided a report on the comparison of 2009/10 and 2010/11 rounds played for National, State and Northern California.

2011/12 Budget

Without Depreciation

SUMMARY	2011						2012						Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
INCOME:													
Green Fees	\$42,725	\$45,855	\$46,190	\$46,870	\$35,115	\$23,985	\$21,345	\$30,720	\$42,030	\$53,480	\$53,640	\$52,995	\$494,950
Monthly Tickets	\$14,050	\$12,170	\$12,040	\$11,130	\$7,950	\$7,820	\$7,160	\$7,800	\$10,020	\$11,840	\$12,680	\$13,080	\$127,740
Cart Fees	\$29,043	\$30,569	\$29,365	\$26,845	\$21,420	\$15,680	\$15,155	\$18,725	\$24,605	\$30,100	\$29,995	\$29,435	\$300,937
Other Golf Income	\$6,846	\$7,206	\$6,922	\$6,328	\$5,049	\$3,696	\$3,572	\$4,414	\$5,800	\$7,095	\$7,070	\$6,938	\$70,936
Sub-Total	\$92,664	\$95,800	\$94,517	\$91,173	\$69,534	\$51,181	\$47,232	\$61,659	\$82,455	\$102,515	\$103,385	\$102,448	\$994,563
Merchandise-Net	\$5,041	\$5,306	\$5,097	\$4,660	\$3,718	\$2,722	\$2,631	\$3,250	\$4,271	\$5,224	\$5,206	\$5,109	\$52,235
Food & Beverage-Net	\$12,513	\$13,171	\$12,652	\$11,566	\$9,229	\$6,756	\$6,530	\$8,068	\$10,601	\$12,969	\$12,924	\$12,682	\$129,661
Other Income													\$0
Gross Income	\$110,218	\$114,277	\$112,266	\$107,399	\$82,481	\$60,659	\$56,393	\$72,977	\$97,327	\$120,708	\$121,515	\$120,239	\$1,176,459
EXPENSES:													
General & Admin.	\$4,334	\$3,834	\$3,834	\$4,034	\$4,284	\$6,284	\$3,834	\$3,784	\$3,684	\$4,034	\$5,834	\$4,544	\$52,318
Clubhouse	\$2,315	\$2,315	\$2,095	\$2,095	\$1,825	\$1,745	\$1,745	\$1,705	\$1,695	\$2,185	\$2,305	\$2,295	\$24,320
Golf Operations	\$9,310	\$9,080	\$9,180	\$8,060	\$7,350	\$6,420	\$6,300	\$6,330	\$9,020	\$8,250	\$9,160	\$8,660	\$97,120
Course Maintenance	\$36,900	\$42,000	\$39,300	\$37,900	\$31,700	\$27,600	\$26,600	\$26,900	\$37,000	\$39,000	\$42,200	\$37,100	\$424,200
Advertising & Promotion	\$2,095	\$2,395	\$2,595	\$2,095	\$2,095	\$2,095	\$795	\$795	\$2,595	\$2,095	\$2,395	\$2,595	\$24,640
Fixed Expenses	\$16,376	\$16,376	\$17,176	\$16,376	\$16,376	\$16,376	\$16,376	\$16,376	\$16,376	\$16,829	\$16,829	\$16,829	\$198,671
Food & Beverage	\$4,820	\$4,580	\$4,130	\$3,810	\$3,260	\$3,110	\$3,110	\$3,720	\$4,510	\$4,810	\$4,930	\$4,920	\$49,710
Asset Replacement	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$16,800
TOTAL EXPENSES	\$77,550	\$81,980	\$79,710	\$75,770	\$68,290	\$65,030	\$60,160	\$61,010	\$76,280	\$78,603	\$85,053	\$78,343	\$887,779
(LOSS)													
INCOME	\$32,668	\$32,297	\$32,556	\$31,629	\$14,191	(\$4,371)	(\$3,767)	\$11,967	\$21,047	\$42,105	\$36,462	\$41,896	\$288,680