



January 19th, 2015

Regina Espinosa
 County of Yolo
 Woodland, CA 95695

Dear Regina,

The following is the financial summary and key highlights for the month of December 2014 at Wild Wings Golf Club:

December 2014	Actual	Budget	Variance	YTD	Budget	Variance
Total Revenue	\$14,491	\$29,563	\$15,072	\$189,263	\$244,286	\$55,023
F&B COGS	\$960	\$3,487	\$2,527	\$12,062	\$23,276	\$11,214
Merch. COGS	\$2,395	\$1,125	\$1,270	\$9,093	\$6,690	\$2,403
Total Cost of Sales	\$3,355	\$4,612	\$1,257	\$21,155	\$29,966	\$8,811
Gross Margin	\$11,136	\$24,951	\$13,815	\$168,108	\$214,320	\$46,212
Payroll Expense	\$24,483	\$31,159	\$6,676	\$154,295	\$191,323	\$37,028
Other Expense	\$12,074	\$10,361	\$1,713	\$108,030	\$108,176	\$146
NOI	\$25,421	\$16,569	\$8,852	\$94,217	\$85,179	\$9,038
Other Expenses						
Management Fee	\$6,250	\$6,250	\$0	\$37,500	\$37,500	\$0
Interest Expense Debt	\$0	\$0	\$0	\$22,736	\$16,000	\$6,736
Interest Expense Leases	\$0	\$0	\$0	\$0	\$0	\$0
Transfers from County	\$0	\$0	\$0	\$391,501	\$0	\$391,501
Net Cash From Ops	\$31,671	\$22,819	\$8,852	\$237,048	\$138,679	\$375,727
Rounds	648	822	174	8,452	9,072	620
Average GF/CF	\$17	\$23	\$6	\$18	\$19	\$1

Overview:

Total revenues for the month were \$15,072 below plan and \$15,572 behind the prior year. Rounds of golf played for the month were 174 rounds below projections and 130 rounds lower than prior year. Green fee and cart revenue was \$6,670 below budget due to very poor weather and reduction in green fees charged. Payroll for the month was \$6,676 under budget and \$6,684 better than prior year. Operating Expenses for the month were \$1,713 higher than budget and \$3,221 higher than prior year. The higher expenses were partially due to purchases of fertilizer in Course and Grounds that were actually budgeted for future months but were necessary due to extended growing season. Another line item over budget was utilities, PG&E has indicated that we have a credit for overpayment, and until it is issued and properly expensed, utility fees are being estimated. The EBITDA for the month was \$9,120 behind budget \$9,000 below the prior year. The closing of F&B service, with the exception of special events and select tournament groups, resulted in a revenue shortfall of \$7,550, however, F&B Payroll was \$5,400 under budget and F&B COGS were \$2,500 better than budget. The weather for the month was dismal with temperatures ranging from 32°F to 66°F. There were 10 days of rain during the month. 394 rounds of the 648 rounds



recorded for the month were 18-hole rounds. Converting those rounds to 9-hole rounds resulted in a total of 1,046 rounds for December. Total converted rounds for the fiscal year now total 13,860.

Key Operational Highlights:

➤ **Golf Course Maintenance**

- Seeded and sanded divots on all tees.
- Applied fungicide to greens for disease control.
- Applied gypsum to putting greens.
- Applied fertilizer to putting greens.
- Finished re-sodding bad areas on putting greens.
- Spot sprayed weeds on greens with herbicide.
- Removed large weeds from fairways by hand.
- Cleaned out sand trap drain plugged with tree roots by green on hole #1,
- Replaced broken tree stakes and ties.
- Re-set cutting height on greens mower for inclement weather.
- Pumped out water and shoveled sand back up the bunker slopes after large winter storms.
- Cleaned and removed insects from inside irrigation controllers which were causing the sprinklers to come on by themselves during the day.

➤ **Personnel**

- No personnel changes were made in December.

➤ **General**

- Payroll was \$6,676 under projections, due to cut backs in operations and savings due to closure of the F&B operation.
- Operating Expenses were \$1,713 higher than budget, due to timing of purchases, and amortization of utilities expenses.
- Food & Beverage missed revenue budget by \$7,550 due to closure of The Nest restaurant. However, F&B wages were \$5,400 under budget, and F&B COGS were \$2,500 below budget.
- There were no tournaments booked in the month of December.
- Rented The Nest to outside parties twice during month for revenue of \$300.

➤ **Key Actions to Drive Performance:**

- Continued with Weekday foursome specials in Consumer Guide, focusing on under-utilized tee times, and weekend coupon specials.
- Maintained reduced green fees across the board to increase in play.

➤ **Key property action steps by management to drive performance:**

- Running e-mail promotions to promote weekday tee times
- Weekly Sales calls to groups for booking events.
- Use of online coupons on Wild Wings website for weekly specials
- Restructuring of the F&B operation is expected to continue improving revenues in the coming months, while realizing savings in payroll and cost of goods.



➤ **KemperSports - National and Regional Support Activities**

- Monthly sales call was conducted along with Amy Spittle and Randy Thomas to review sales pace, revenue generating ideas and best practices.
- Utilizing Best Practices and Kemper Center of Excellence library for additional ideas on promoting play and increasing revenues.

➤ **Weather for the month:**

- Weather in December was wetter than the previous December, and there was 10 days of rain, which resulted in 16 days where carts were not allowed on the course. Temperatures ranged from 32°F to 66°F.

Course	NPS	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	# of Surveys
December 2014	94.7	9.2	9.8	8.1	5.0	9.7	38
December 2013	86.2	9.2	9.7	8.6	5.7	9.6	43

Please call me if you have any questions.

Sincerely,

Steve Argo
Regional Operating Executive
KemperSports
Cc: Jim Stegall