



October 16, 2019

David Block
 County of Yolo
 Woodland, CA 95695

Dear David,

The following is the financial summary and key highlights for the month of September 2019 at Wild Wings Golf Club:

| September 2019 | Actual | Budget | Variance | YTD | Budget | Variance |
|----------------------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|
| Total Revenue | \$42,194 | \$43,393 | \$1,199 | \$126,153 | \$124,914 | \$1,239 |
| F&B COGS | \$1,641 | \$1,838 | \$197 | \$4,716 | \$4,869 | \$153 |
| Merch. COGS | \$1,799 | \$2,246 | \$447 | \$3,991 | \$6,426 | \$2,435 |
| Total Cost of Sales | \$3,440 | \$4,084 | \$644 | \$8,707 | \$11,295 | \$2,588 |
| Gross Margin | \$38,754 | \$39,309 | \$555 | \$117,446 | \$113,619 | \$3,827 |
| Payroll Expense | \$28,078 | \$28,853 | \$775 | \$94,657 | \$87,293 | \$7,364 |
| Other Expense | \$14,720 | \$18,480 | \$3,760 | \$47,148 | \$57,572 | \$10,424 |
| NOI | \$4,044 | \$8,024 | \$3,980 | \$24,359 | \$31,246 | \$6,887 |
| Other Expenses | | | | | | |
| Management Fee | \$6,250 | \$6,250 | \$0 | \$18,750 | \$18,750 | \$0 |
| Interest Expense Debt | \$0 | \$0 | \$0 | \$1 | \$0 | \$1 |
| Interest Expense Leases | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Transfers from County | \$9,367 | \$16,000 | \$6,633 | \$30,145 | \$48,000 | \$17,855 |
| Net Cash From Ops | \$927 | \$1,726 | \$2,653 | \$12,963 | \$1,996 | \$10,967 |
| Rounds | 1,925 | 2,057 | 132 | 5,891 | 5,806 | 85 |
| Average GF/CF | \$19 | \$17 | \$2 | \$18 | \$18 | \$0 |

Overview:

September 2019 revenues missed budget forecasts by \$1,199 but were \$454 ahead of the prior year. Rounds also missed budget by 132 rounds for September but were 75 rounds ahead of last year. Green fee/cart revenue exceeded budget projections by \$924, while Pro Shop sales fell short of budget projections by \$1,034. Food and Beverage sales fell short of budget projections by \$1,184. Payroll for the month was \$775 under budget, while Operating Expenses came in \$3,760 better than budget. Overall the EBITDA for the month was \$3,980 better than plan and \$4,680 better than prior year. Year to date the EBITDA is now \$6,889 better than plan and is \$29,144 better than prior year.

Key Operational Highlights:

Financial performance is improving as we start into a new fiscal year.

- There was one outside event in September, 1 Men's Club events and 4 weeks of 60+ players from the Senior Tuesday League, the Tuesday Women's Twilight league and the Thursday Men's Twilight league. In addition, there was 1 event that utilized the Nest for a party.

Course & Grounds:

The following tasks were completed during September:

- Reseeded divots on tees.
- Trimmed low hanging branches from trees.
- Cut fronds from palm trees.
- Removed unneeded stakes from mature trees.
- Fixed concrete path on hole #4.
- Sprayed putting greens to kill black algae.
- Repaired broken irrigation pipes on holes #5 and #7.
- Trimmed hedges around Pro Shop.
- Spread walnut shells around cart barn dirt areas.

Personnel

- Kevin Lewis and Jeff Cooper were terminated, and Scott Cunningham was rehired.

General

- Following the distribution to the residents of Wild Wings, instituted Loyalty cards for general public players who regularly play 18 holes. Purchase 10 rounds of 18 holes gets 1 round free.

Weather for the month:

- The weather in September continued to be very hot for the majority of the month. High temperatures ranged from 82°F to 102°F. Overnight low temperatures ranged from 55°F to 68°F. There were 9 days over 95°F. The average low temp was 61°F and average high temp for the month was 86°F.

Key Actions to Drive Performance:

- Re-arranged Golf Shop merchandise displays
- Called tournament groups from past events to obtain bookings for 2019-20

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
- Continue to work on booking banquet events for the Nest

KemperSports - National and Regional Support Activities

- Took part in teleconference video/call with Home Office to discuss the Cultural Engagement Survey that was sent out by Home Office



| Course | NPS | Overall Rating | Service Rating | Course Rating | Food Rating | Recommend Rating | # of Surveys |
|----------------|------|----------------|----------------|---------------|-------------|------------------|--------------|
| September 2019 | 81.1 | 9.1 | 9.6 | 8.4 | 8.0 | 9.3 | 53 |
| September 2018 | 87.7 | 9.4 | 9.7 | 8.8 | 9.5 | 9.5 | 57 |

Please call me if you have any questions.

Sincerely,

Steve Argo
Regional Vice President of Operations
KemperSports
Cc: Jim Stegall