



January 25, 2020

Kimberly Villa  
 County of Yolo  
 Woodland, CA 95695

Dear Kimberly,

The following is the financial summary and key highlights for the month of November & December 2020 at Wild Wings Golf Club:

Nov/Dec 2020	Actual	PY	Variance	Budget	Variance	YTD	PY	Variance	Budget	Variance
Total Revenue	\$108,087	\$41,756	\$66,331	\$42,679	\$65,408	\$300,825	\$197,045	\$103,780	\$231,574	\$69,251
Total COGS	\$4,544	\$4,220	\$324	\$3,455	\$1,089	\$22,966	\$17,073	\$5,893	\$16,474	\$6,492
<b>Gross Margin</b>	<b>\$103,543</b>	<b>\$37,536</b>	<b>\$66,007</b>	<b>\$39,224</b>	<b>\$64,319</b>	<b>\$277,859</b>	<b>\$179,972</b>	<b>\$97,887</b>	<b>\$215,100</b>	<b>\$62,759</b>
Payroll Expense	\$60,704	\$52,647	\$8,057	\$58,456	\$2,248	\$190,272	\$175,660	\$14,612	\$187,014	\$3,258
Other Expense	\$16,311	\$31,267	(\$14,956)	\$34,824	(\$18,513)	\$77,015	\$99,086	(\$22,071)	\$129,913	(\$52,898)
<b>NOI</b>	<b>\$26,528</b>	<b>(\$46,378)</b>	<b>\$72,906</b>	<b>(\$54,056)</b>	<b>\$80,584</b>	<b>\$10,572</b>	<b>(\$94,774)</b>	<b>\$105,346</b>	<b>(\$101,827)</b>	<b>\$112,399</b>
<b>Other Expenses</b>										
Management Fee	\$12,500	\$12,500	\$0	\$12,500	\$0	\$37,500	\$37,500	\$0	\$37,500	\$0
Interest Expense Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers from County	\$35,047	\$72,029	(\$36,982)	\$66,556	(\$31,509)	\$35,047	\$125,773	(\$90,726)	\$139,327	(\$104,280)
<b>Net Cash From Ops</b>	<b>\$49,075</b>	<b>\$13,151</b>	<b>\$35,924</b>	<b>\$0</b>	<b>\$49,075</b>	<b>\$8,119</b>	<b>(\$6,501)</b>	<b>\$14,620</b>	<b>\$0</b>	<b>\$8,119</b>
Rounds	3,545	1,939	1,606	1,935	1,610	11,996	9,245	2,751	10,110	1,886
Average GF/CF	\$22.08	\$17.80	\$4.28	\$19.06	\$3.02	20.81	17.52	\$3.29	20.15	\$0.66

**Overview:**

The continued COVID surge has combined with warm and dry weather to effectively eliminate typical seasonality in rounds activity. Together, Nov/Dec rounds were equal to 86% of the prior two-month average and eclipsed 2019 by 83%! As shorter days also reduced capacity, unprecedented demand produced dramatic increases in utilization and eliminated the necessity of customary discounting or promotional offers. Consequently, the average green/cart fee was the highest of the fiscal year, eclipsing prior year by 24%. Resulting revenue more than doubled budget and last year. With a corresponding flow-through of 100% to the bottom line, year-to-date Net Operating Income has surpassed last year by \$105k. Therefore, County transfers to date are \$91k less than 2019.

These trends have continued in January, where activity through 18 days generated revenues greater than the total monthly revenues from the prior year!

In the next fiscal year, however, our budget projections are considering that as vaccinations become widely available, fewer people will be working from home and more importantly, the golf industry will again face many competing forces for the consumer's recreation and entertainment dollar. In other words, we do not expect golf activity to be sustained at these levels. Frankly, the factors that are temporarily stimulating golf activity, have the potential to create a general economic recession, which would hurt the golf business over the long term.

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

- Due to the timing of budgeted expenses for repairs/maintenance projects and software implementation, year-to-date operating expenses are deflated by an estimated \$20k. However, we have realized YTD savings of \$31k for electric utility expense.
- The transition to KemperSports technology partner, Lightspeed, has been well-received by staff, who are finding the system to be intuitive and user-friendly.
- Building on the success of creative events hosted around Halloween and Thanksgiving, Bruce executed the Santa Open Scramble in December.
  - The sold-out event included 32 players who enjoyed a scramble competition and food truck.
- The next event is planned for early February, on Super Bowl Sunday.

**Course, Grounds & Equipment:**

- Routine mowing and course preparation in playable areas.
- Seed divots on tees.
- Fertilize tees and putting greens.
- Spray putting greens for disease control.
- Irrigation repairs
  - Repair leaking injector pump at irrigation pump station.
  - Repair three broken lateral irrigation pipes.
- Continue removing brush and debris from lake banks.
- String-trim tree wells, fence lines and sidewalks.
- Fremouw Environmental service did a major cleanup at the maintenance building.
  - Removing 65 tons of garbage, 100 tires, 300lbs of batteries, and almost 800lbs of e-waste.
- Resurface fairway cart paths with walnut shells.
- Replace drain line for ice machine in cart garage.
- Passed County inspection of chemical storage, usage reports and training records.
- Submitted payment for pesticide business license renewal.

**Weather for the period:**

- La Nina weather pattern forecasted for 2020-2021 winter is materializing!

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

- Continue to facilitate weekly calls with Mary Kate Rohn, and Bruce Perez, to review revenue generating ideas, KemperSports best practices and future action plans.
- Mary Kate distributed the November & December Marketing Snapshots.
- Kelly Smith, a veteran General Manager from our properties in Modesto again visited Wild Wings to support Bruce with the Lightspeed software implementation.



Course	NPS	Overall Rating	Service Rating	Course Rating	Recommend Rating	# of Surveys
Nov 2020	22.2	8.2	9.1	7.3	8.1	9
Nov 2019	83.3	9.3	9.6	9.8	9.5	36
Dec 2020	50.0	8.6	9.2	7.8	8.7	26
Dec 2019	60.0	8.5	9.4	7.4	8.9	10
Course	NPS	Overall Rating	Service Rating	Course Rating	Recommend Rating	# of Surveys
YTD 2020	72.2	9.2	9.6	8.7	9.2	151
YTD 2019	80.5	9.2	9.5	8.7	9.4	257

Please call me if you have any questions.

Sincerely,

Matt Allen  
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KemperSports  
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