



April 11<sup>th</sup>, 2014

Regina Espinosa  
 County of Yolo  
 Woodland, CA 95695

Dear Regina,

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

March 2014	Actual	Budget	Variance	YTD	Budget	Variance
Total Revenue	\$32,333	\$40,429	\$8,096	\$322,326	\$354,164	\$31,838
F&B COGS	\$1,671	\$5,015	\$3,344	\$34,245	\$40,181	\$5,936
Merch. COGS	\$1,170	\$638	\$532	\$9,831	\$6,826	\$3,005
<b>Total Cost of Sales</b>	<b>\$2,841</b>	<b>\$5,653</b>	<b>\$2,812</b>	<b>\$44,076</b>	<b>\$47,007</b>	<b>\$2,931</b>
<b>Gross Margin</b>	<b>\$29,492</b>	<b>\$34,776</b>	<b>\$5,284</b>	<b>\$278,250</b>	<b>\$307,157</b>	<b>\$28,907</b>
Payroll Expense	\$28,085	\$30,484	\$2,399	\$289,155	\$281,613	\$7,542
Other Expense	\$15,354	\$21,606	\$6,252	\$149,983	\$156,762	\$6,779
<b>NOI</b>	<b>\$13,947</b>	<b>\$17,314</b>	<b>\$3,367</b>	<b>\$160,888</b>	<b>\$131,218</b>	<b>\$29,670</b>
<b>Other Expenses</b>						
Management Fee	\$6,250	\$6,250	\$0	\$56,250	\$56,250	\$0
Interest Expense Debt	\$0	\$0	\$0	\$15,723	\$6,000	\$9,723
Interest Expense Leases	\$0	\$0	\$0	\$0	\$0	\$0
Transfers from County	\$0	\$0	\$0	\$240,676	\$0	\$240,676
<b>Net Cash From Ops</b>	<b>\$20,197</b>	<b>\$23,564</b>	<b>\$3,367</b>	<b>\$7,815</b>	<b>\$193,468</b>	<b>\$201,283</b>
Rounds	1,205	1,177	28	10,537	11,077	540
Average GF/CF	\$21	\$23	\$2	\$22	\$22	\$0

**Overview:**

Total revenues for Wild Wings in March were \$8k below plan and \$12k behind prior year. Year to date total revenues are \$32k below plan and \$15k behind prior year. Rounds of golf played for the month were 28 rounds ahead of plan and 259 rounds short of prior year. Year to date rounds of golf are 540 rounds below plan and 188 rounds behind prior year. Payroll for the month was \$2,400 better than plan and \$8,600 better than prior year. Year to date Payroll is \$7.5k over projections and \$9k over prior year. Operating Expenses for the month were \$2,588 better than budget and \$787 better than prior year. Year to date Operating Expenses are \$6.2k better than budget and \$3k better than prior year. The NOI for the month was \$3,367 better than budget and \$4,906 better than prior year. The operational changes in F&B of reducing service levels, temporarily ceasing dinner service, with the exception of special events and select tournament groups, resulted in a revenue shortfall in Food and Beverage of \$7,400. The loss however was recouped as F&B payroll for the month was \$4k better than budget and cost of sales was \$3,200 better than plan. The weather for the month was generally mild however wind and rain adversely affected 7 days of play during the month. 707 of the 1,205 rounds recorded for the month were 18 hole rounds. Converting them to 9 hole rounds resulted in a rounds total of 1,962 and moved year-to-date total converted rounds to 16,176.



## Key Operational Highlights:

### ➤ Golf Course Maintenance

- Seeded and sanded divots on all tees.
- Sprayed all putting greens for removal of cutworms
- Aerated hydrophobic areas on greens due to fairy ring fungus.
- Constructed stepping stone path in lawn area for customers to safely walk to restrooms.
- Renovated Clubhouse lawns and reseeded with blue/rye seed mix.
- Repaired one leaking irrigation valve in rough area on hole #4.
- Repaired broken irrigation pipe on hole #4.
- Irrigation satellite not responding to computer. Found cut wires, re-wired and buried in new trench.
- Repaired two front mower deck rollers (bearings) on Toro 3500D Rough Mower.
- Replaced roller bearing shaft on front mower deck on Toro 3500D Rough Mower.

### ➤ Personnel

- No personnel changes were made in March

### ➤ General

- Payroll was \$2,400 better than projections.
- Operating Expenses were \$6,200 better than budget.
- Food and Beverage missed budget \$7,400 due to eliminating dinner service, and shortened hours of operation.
- NOI for the month was \$3,300 better than budget.

### ➤ Key Performance Highlights

- Weather was a factor that affected the financial performance for March.
- Changes in the F&B operation adversely affected revenues for the month.
- Tournament booking for future months were good with **new** events were booked.

### ➤ Key Actions to Drive Performance:

- Continued with Weekday foursome specials in Consumer Guide, focusing on under-utilized tee times.
- Closure of The Nest Restaurant reduced revenues, but savings in payroll and COGS, made up for the loss.

### ➤ 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 significantly reduce payroll in the coming months.

### ➤ 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.



➤ **Weather for the month:**

- Weather was variable in March, with temperatures ranging from a low of 41°F to a high of 80°F. Wind and rain affected 7 days of the month and those days averaged only 10 players/day. Carts were restricted from the golf course one additional day which impacted play as well.

Course	NPS	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	# of Surveys
March 2014	87.9	9.3	9.5	8.9	9.1	9.5	58
March 2013	73.1	8.7	9.4	7.6	8.7	9.1	78

Please call me if you have any questions.

Sincerely,

Steve Argo  
Regional Operating Executive  
KemperSports  
Cc: Jim Stegall