



Membership and Property Owners Meeting

September 1, 2016

Long Range Planning



Introduction

Pete Gorski, Chairman



Financial Summary

Year to Date 2016

Lloyd Harrison - Treasurer



Operating Results The Top Lines

	YTD 2015	YTD 2016	YTD Budget
F&B Revenues	\$ 464,443	\$ 496,415	\$ 491,561
Golf Revenues	\$ 286,089	\$ 297,830	\$ 348,539
Tennis Revenues	\$ 20,947	\$ 26,910	\$ 20,282
Dues & Initiation Fees	\$ 632,003	\$ 728,370	\$ 653,078
Total Revenues	\$ 1,403,482	\$ 1,549,525	\$ 1,513,460



Operating Results The Bottom Line

	YTD 2015	YTD 2016	YTD Budget
F&B Net Profit	\$ 18,311	\$ 86,548	\$ 78,986
Golf Net Profit	\$ 45,562	\$ 101,378	\$ 86,209
Tennis Net Profit	\$ (15,907)	\$ (3,612)	\$ (13,887)
Overhead	\$ (94,717)	\$ (71,389)	\$ (78,650)
Total Net Profit	\$ (46,980)	\$ 112,925	\$ 73,658



**We are a Dues & Initiation Fee
Dependent Club**

The Effect of Dues	YTD 2015	2015 Ex. Dues	YTD 2016	2016 Ex. Dues
F&B Net Profit	\$ 18,311	\$ (191,525)	\$ 86,548	\$ (159,413)
Golf Net Profit	\$ 45,562	\$ (355,074)	\$ 101,378	\$ (352,453)
Tennis Net Profit	\$ (15,907)	\$ (37,439)	\$ (3,612)	\$ (32,191)



Reserve Fund
Recurring Monthly Expenditures

Jul-16

Monthly Assessment	\$ 19,498
Golf Equipment Lease 1	\$ (2,899)
Golf Equipment Lease 2	\$ (3,714)
Golf Equipment Lease 3	\$ (3,369)
Golf Cart Loan	\$ (4,187)
	\$ 5,329



Reserve Fund Non-Recurring Expenditures

2016 YTD

Tennis Ball Machine	\$	(5,524)
Harbor Club Chairs	\$	(42,525)
Irrigation Repairs	\$	(16,028)
Kitchen Equip Repairs	\$	(1,289)
New Stove	\$	(7,145)
New Dance Floor	\$	(2,053)
Harbor Club Painting	\$	(9,955)
Sewer Line Repair	\$	(3,450)
	\$	(87,969)



Reserve Fund Priorities

- Essential Replacements – Equipment and Golf Carts
- Repair – As Needed – Unplanned
- Renovation – Big Tickets: Greens. Traps, Tennis Courts, etc. - Planned



Reserve Fund Strategies

- Initial Assessment and recurring monthly assessment to acquire essential replacements
- Cash reserve for repairs
- Cash accumulation over the longer term for renovations



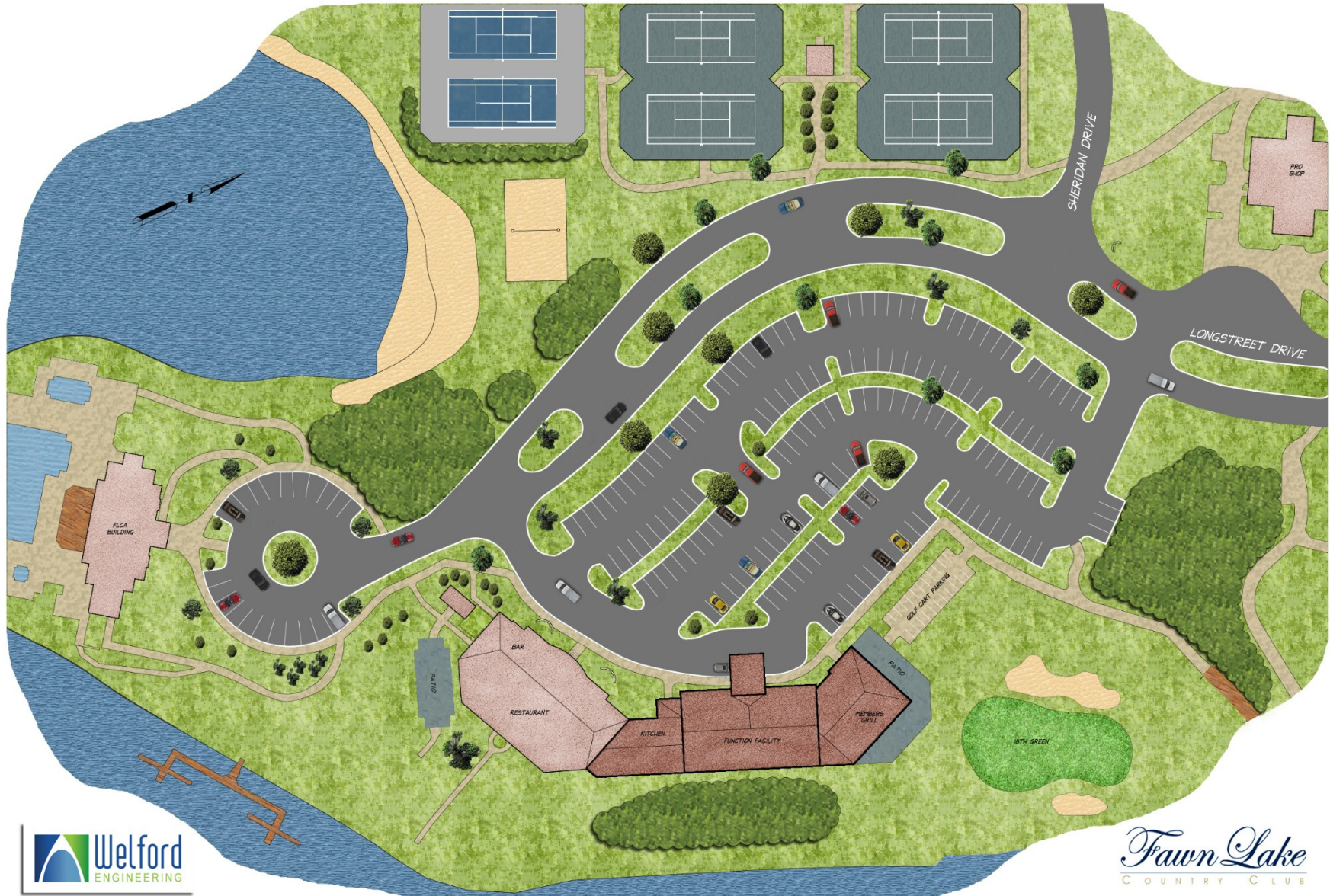
Harbor Club Long Range Plan

Ed Berlin – Former Chairman of FLCC

Fawn Lake Community Village



Fawn Lake Country Club Master Plan



Fawn Lake Country Club Function Facility



Fawn Lake Country Club - Member Grille





- Source of Down Payment:
 - FLCC Member Assessment
 - \$500 Total Assessment
 - Payment Timing To Be Determined
 - Anticipate \$250,000 Capital Contribution



- Source of Down Payment:
 - FLCC Member Assessment \$250,000
 - Full Golf Member Dues Prepayment
 - Offered to a limited Number of Members
 - Anticipates \$100,000 Capital Raised



- Source of Down Payment:
 - FLCC Member Assessment \$250,000
 - Member Dues Prepayment \$100,000
 - NTS Contribution
 - Total Capital Contribution \$450,000



- Source of Down Payment:
 - FLCC Member Assessment \$250,000
 - Member Dues Prepayment \$100,000
 - NTS Contribution \$450,000

- Total Capital Contribution \$800,000



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase
 - \$20 Per Month
 - Begins Upon Opening the New Facilities
 - Anticipate \$120,000 Increase in Revenue



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase \$120,000
 - Asset Management Excess
 - Anticipate \$30,000 Increase in Revenue



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase \$120,000
 - Asset Management Excess \$ 30,000
 - Outside Events
 - Based on 20 Total Events Per Year
 - Anticipate \$120,000 Increase in Revenue



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase \$120,000
 - Asset Management Excess \$ 30,000
 - Outside Events \$120,000
 - Additional Days of Club Utilization by Members
 - Based on 15 Additional Days of Member Availability
 - Anticipate \$15,000 Increase in Revenue



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase \$120,000
 - Asset Management Excess \$ 30,000
 - Outside Events \$120,000
 - Additional Club Utilization \$ 15,000
 - Savings in Cost of Goods Sold
 - Purchasing Cooperative
 - Anticipate \$20,000 Reduction in Costs



- Source of Funding for Debt Service and Property Tax Obligations of \$230,000:
 - FLCC Monthly Dues Increase \$120,000
 - Asset Management Excess \$ 30,000
 - Outside Events \$120,000
 - Additional Club Utilization \$ 15,000
 - Savings in Cost of Goods Sold \$ 20,000
 - Total Available Revenue \$305,000

Fawn Lake Country Club Master Plan





Building Layout and Site Design

Larry Welford – Vice Chairman

Fawn Lake Community Village





Key Site Development Issues

- Property Zoning – C3 Commercial
- Site Utilities – Water, Electric, and Sewer
- Parking
- Environmental Considerations
 - Fawn Lake
 - Resource Protection Areas
 - Wetlands
- Building Aesthetics
- Building Accessibility
- Permits and Approvals



Building Layout and Functional Spaces

- Kitchen Facilities
- Additional Restrooms
- Function Space
- Member Grille
 - Menu Offerings
 - “Sports Bar” Entertainment Experience
- Outside Dining
- Interconnectivity

Fawn Lake Country Club – Building Layout



Fawn Lake Country Club Function Facility



Fawn Lake Country Club - Member Grille





What Drove this Expansion Plan

- Is the Existing Dining Room Adequate in Size – 70% Said No
- How Important is Outdoor Dining to you – 73% Important to Very Important
- Should the Club Continue to Host Private Outside Functions as Part of Our Long Term Business Plan – 98% Said Yes
- Do you Believe that the Club should be able to host Private Functions and be Open to the Members at the same time – 77% Said Yes.



What Drove this Expansion Plan

- Have You Experienced a lack of Available Parking at the Club – 95% Said No.
- Does the Membership want a Member Grille with an Outdoor Deck Overlooking the 18th Green – 74% Said Yes
- Would you be Willing to Pay an Annual Assessment to Support Changes to the Club Facilities
 - 68% Said Yes
 - 70% Supported a 4 Year Assessment
 - 70% Supported a \$250 to \$750 Assessment Per Year



Membership and Property Owners Meeting

Questions and Answers

Long Range Planning

Fawn Lake
C O U N T R Y C L U B