Fawn Lake Country Club
Annual Meeting
November 27, 2012
FAWN LAKE COUNTRY CLUB

OVERVIEW

• INTRODUCTIONS
  – BOARD OF DIRECTORS
  – MANAGEMENT TEAM

• HIGHLIGHTS AND CHALLENGES

• FINANCIAL REVIEW

• RESERVE STUDY

• MEMBERSHIP REPORT

• QUESTIONS AND ANSWERS
FAWN LAKE COUNTRY CLUB
BOARD OF DIRECTORS

• BOB STUMPF, CHAIRMAN
• LYNN MANTHEI, VICE CHAIRMAN
• DAN HARRIS, TREASURER
• BOB MYER, SECRETARY
• HUGH RISSEEUW
• KRISTEN SWANSON
• LLOYD HARRISON
• ED GILLIS, ADVISOR
FAWNN LAKE COUNTRY CLUB
MANAGEMENT TEAM

• DAVE SMITH, MAINTENANCE & HARBOR CLUB
• PATRICK FEINDT, GOLF OPERATIONS
• CHRISTINA MOORE, HARBOR CLUB
• JESSE DWYER, FINANCE & ADMINISTRATION
FAWN LAKE COUNTRY CLUB

BACKGROUND

• NOV 2010, COMMUNITY ACQUIRED FLCC
• LEASE AGREEMENT W/ ASSET MANAGEMENT
• FLCC RESPONSIBLE FOR
  – OPERATIONS AND MAINTENANCE
  – ALL COSTS AND EXPENSES
  – MAINTAINING EXISTING LEVEL OF ASSET QUALITY
  – UNDERTAKING A RESERVE STUDY
  – FUNDING AN “ADEQUATE” RESERVE ACCOUNT
FAWN LAKE COUNTRY CLUB
BUSINESS ENTERPRISE

• REVENUE EXCEEDS $2 MILLION

• 50 PLUS EMPLOYEES

• MEMBERSHIP
  – SOCIAL 239
  – TENNIS 14
  – FULL GOLF/SPORT 268
  – TOTAL 521
FAWN LAKE COUNTRY CLUB
HIGHLIGHTS

• STRENGTHENED FINANACIAL PERFORMANCE
  – POSITIVE NET INCOME
  – STRONGER BALANCE SHEET
  – EFFECTIVE COST CONTROLS

• PROMOTED PATRICK FEINDT TO HEAD PRO
  – STRONG LEADER WITH A GOOD BUSINESS SENSE
  – HIRED DREW FALVEY
FAWN LAKE COUNTRY CLUB

HIGHLIGHTS

• IMPROVED HARBOR CLUB OPERATION
  – HIRED CHRISTINA MOORE AS CLUB MANAGER
  – PRODUCED DRAMATIC IMPROVEMENTS
    • TIMELY MEALS
    • TASTEFUL DISHES
    • CONSISTENCY
    • COST CONTROL

• CONTINUING OUTSTANDING PERFORMANCE
  – DAVE & JESSE
FAWN LAKE COUNTRY CLUB
CHALLENGES 2013

• INCREASING SALES AND REVENUES
  – HARBOR CLUB
    • TOO MANY EMPTY TABLES
    • NEED MORE WEDDINGS
    • NEED YOUR HELP
  – OUTSIDE GOLF EVENTS
    • REVENUE FALLS TO BOTTOM LINE
    • MONDAY PREFERRED; COULD SEE OTHER DAYS
FAWN LAKE COUNTRY CLUB
CHALLENGES 2013

• MANAGING WORKFORCE
  – EMPLOYEE APPRECIATION FUND
  – NEED PIPELINE & SURGE CAPABILITY AT HC
    • SERVERS TURNOVER AT 150%
    • KITCHEN HELP AT 100%
  – TRAINING SERVERS AND KITCHEN STAFF
• COMPLETING STRATEGIC BUSINESS PLAN
• MANAGING RESERVE FUND
FAWN LAKE COUNTRY CLUB
NEW PUMP STATION #18 GREEN
FAWN LAKE COUNTRY CLUB
CLOSING REMARKS

• SOLID RESULTS WITH BRIGHT FUTURE
  – SELF-SUSTAINING FINANCIAL PERFORMANCE
  – CONSTRUCTION PICKING UP

• NEED YOUR SUPPORT AND COOPERATION TO
  – ESTABLISH RESERVE FUND
  – GROW REVENUE AND THE MEMBERSHIP

• IT’S OUR CLUB. WHAT YOU PUT INTO IT, IS WHAT YOU GET OUT