

AGENDA

Section
Unfinished
BusinessItem
No. V A

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY
COMMISSIONERS

Meeting Date
October 24, 2017

SUBJECT:	Operations Review and Assets Evaluation Report of Brevard County Golf Courses
DEPT/OFFICE	Community Services Group / Parks and Recreation Department

Requested Action:

It is requested the Board review the Operations Review and Asset Evaluation Report, hear the presentation from Christovich & Associates and provide staff direction on to proceed with the handing of the three County owned Golf Courses

Summary Explanation & Background:

As directed by the Board, an RFP for Consulting Services for Brevard County's three golf courses was issued on July 27th with a response due date of August 17th. Responses were shortlisted and an agreement was awarded and executed with the selected consultant, Christovich & Associates on August 25th. Christovich & Associates was tasked with drafting an operations review and asset evaluation report on County Golf courses.

Christovich & Associates has completed their report of the day-to-day operation of the courses, physical condition of the courses, marketing position and fiscal analysis to determine sustainability and management options.

The following options, included in the report, are submitted for the Board's consideration:

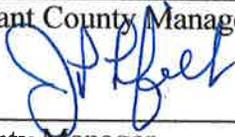
- Option 1 – Immediate (as soon as practical) disposition of all three courses
- Option 2 – Continue to own and operate all three courses
- Option 3 – Continue to own all three courses and outsource them to third-party management
- Option 4 – Divest of just the Savannahs Course and retain and operate Spessard Holland and Habitat

In addition to the recommendations offered by Christovich and Associates: LLC; it is requested the Board authorize the Count Attorney's Office file a suit against Integrity Golf Company, LLC as a result of Integrity's default.

The County will act immediately upon the Board's direction after their consideration of information provided by Christovich and Associates, LLC.

Clerk to the Board instruction:

Exhibits Attached Operations Review and Asset Assessment prepared by Christovich and Associates, LLC, Minutes;

Contract /Agreement (If attached): Reviewed by County Attorney		Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	PR	<input type="checkbox"/>
County Manager Frank Abbate	Interim Assistant County Manager Jim Liesenfelt					Department Director / Extension	
	Assistant County Manager John Denninghoff						



Tammy Rowe, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

October 25, 2017

M E M O R A N D U M

TO: Frank Abbate, County Manager

RE: Item V.A., Board Direction for Operations Review and Asset Evaluation Report, Presentation from Christovich and Associates, LLC, and Provide staff Direction on the Future of the Three County-Owned Golf Courses – The Savannahs, Spessard Holland, and The Habitat

The Board of County Commissioners, in regular session on October 24, 2017, directed you to enter into an agreement with Christovich and Associates for consulting services given the parameters set forth in the draft consulting services agreement; authorized amending the draft to include three full days per month at the Savannahs, Spessard Holland, and Habitat with the ability for an alternate oversight consultant independent of International Golf Maintenance (IGM); directed County Attorney to take legal action against Integrity Golf Company, LLC and each LLC affiliated with the courses; and tabled the Board's decision for 60 days. Enclosed is the draft consulting services agreement.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

/kp

Encl. (1)

cc: Interim Assistant County Manager
Parks and Recreation Director
County Attorney
Finance
Budget

DRAFT

AGREEMENT FOR CONSULTING SERVICES
BREVARD COUNTY GOLF COURSES

This Agreement for Consulting Services ("Agreement") is entered into as of _____, 2017 by and between Brevard County Board of County Commissioners, with its principal address at 2725 Judge Fran Jamieson Way, Building C, Suite C-301, Viera, Florida 32940 ("County"), and Christovich and Associates, LLC ("Consultant"), with its address at 225 Beachwood Boulevard, Melbourne Beach, Florida, 32951.

This Agreement relates to the Spessard Holland, Savannahs, and Habitat golf courses ("the courses").

Whereas County desires to engage a provider to initiate a series of immediate measures to stabilize and elevate the level and consistency of customer service and overall facility and golf course presentation and conditions, as well as implement systems to closely monitor golf course operations in terms of revenue and expense activity, processes and results, and Consultant is capable of and willing to provide the services necessary implement these measures and systems pursuant to this Agreement.

Therefore, County and Consultant agree as follows:

A. Term of Agreement.

Consultant's services will commence on the execution date, continuing on a month-to-month basis until such time as either party elects to terminate the agreement under the terms of section J herein. It is recognized by both parties that the scope of work and time commitments for Consultant's services may be altered by circumstances beyond the control of either party. The parties hereby agree to act in good faith with respect to scope and/or schedule changes that are not the fault of either party.

B. Independent Contractor.

Both the County and Consultant agree that the Consultant will act as an independent contractor in providing services under this Agreement, and that nothing in this Agreement is intended to create a partnership, joint venture, or employer-employee relationship between the parties.

C. Scope of Work.

Scope of Work

Consultant proposes to provide the following services in conjunction with this assignment:

Start-up Phase

Conduct a one-day re-orientation with each golf course team to re-establish service and operations standards in all departments, new-hire recruiting, orientation and training procedures, including a forecasting, labor scheduling and budget workshop with the course managers and superintendents.

Establish and implement procedures related to the food and beverage operations at each golf course, including menus, product offerings, pricing, hours of operation, and purchasing procedures. Provide the County with a list of equipment and product inventory needs for each course. Explore the option of outsourcing the food and beverage operations as an alternative consideration.

Establish and implement plans for minimally acceptable needs for golf merchandise at each golf course.

Assist in, and oversee, the launch of the 2018 discount card and annual pass sales early-join efforts to commence November 1, 2017.

Assist in the development of a 90-day marketing and advertising plan for each golf course, updated every 30 days.

Assist in developing the rate plan for each course at least through April of 2018.

Assist in developing and overseeing the near-term action plans for needed repairs, cleanup projects and approved capital expenditures (i.e. security systems), currently in process.

Assist in inputting the 2018 budgets into either an IGM or County accounting system in the format provided in our Assessment, if the County would prefer we produce the monthly financial statements there would be an additional fee of \$750 per course per month. We would need to obtain expense detail from IGM and the revenue detail from the golf courses.

Assist in the process of evaluating and transferring all lease agreements, service contracts, marketing agreements (particularly GolfNow).

Evaluate all trade, comp and discounted rounds, develop and implement policies for each.

Evaluate all staff for their relative fitness for their positions; recommend any necessary training, redeployments and/or staff changes/additions.

Monthly Scope of Services

Spend a minimum of three (3) half days per month at each golf course, observing operations, staff, collecting guest feedback, and addressing any staffing, operational and maintenance/repair issues, including conducting a standard full facility quality control inspection once per month for each course.

Provide telephone support to the course level managers and County staff from 8 am to 5pm daily, and after hours for emergencies.

Monitor tee sheet utilization, pricing, promotional offers, bi-weekly payroll and weekly golf course revenue flash reports, provide action plans as necessary.

Review the financial statements each month with the facility managers and provide a monthly report to County staff comparing the actual results to budget, and to the extent possible, prior year.

Monitor all online reviews, responding accordingly in the case of any constructive (negative) feedback.

Attend the monthly Golf Advisory Board meetings, schedule permitting.

Upon request, meet with County staff periodically to update them on progress, issues, concerns.

This would be a month-to-month agreement that either party can terminate with 30 days notice, or upon the sale/disposition of one or all of the courses

Any services outside this proposed scope (such as exit discussions with the Savannahs HOA or the airport authority) would be at an additional hourly rate of \$150 per hour.

D. Compensation and Payments.

The fee for services under this Agreement is \$5,000 for the start-up phase, and \$4,000 per month thereafter during the term of the agreement. Mileage to and from the golf courses and County offices will be reimbursed at a rate of \$.535 per mile during the term of the agreement. A \$1,000.00 retainer will be payable upon execution of this Agreement and applied to the start-up fee payable by the County for that phase. The remainder of the start-up fee will be due and payable within 30 days of the execution date, or upon substantial completion of the Start-up scope (excluding the lease transfer and assumption process, which is typically a protracted process which can take up to 120 days to complete). The \$4,000 monthly fee and mileage reimbursement will be due by the 15th of each month.

Consultant's requisitions for payment shall be in such form and detail and with such supporting data as County may reasonably require. Payment shall be made promptly after County receives an invoice and backup documentation.

Fees do not include any additional services by consultant, legal counsel or other providers that may be required and are not included in the scope of work herein.

E. Additional Services.

All services of Consultant described in this Agreement shall be in keeping with the scope of work described in Section C above.

Consultant shall not be entitled to additional compensation for services not expressly described in Section C unless such additional services are authorized in advance in writing by County.

F. Indemnification.

Consultant agrees to indemnify and save harmless County, its officers, partners, shareholders and employees from all suits, actions, claims, demands, damages, losses, expenses, and costs, including reasonable attorneys' fees, and court costs, of every kind and description, at law and in equity, which County may incur or suffer resulting from, in connection with, or arising out of the Consultant's performance of its obligations under this Agreement.

G. Entire Agreement.

The Agreement represents the entire agreement between County and Consultant with respect to the subject matter of this Agreement. This Agreement is non-assignable and may be amended only by written instrument signed by both County and Consultant.

H. Right to Audit Records.

In performance of this Agreement, the Consultant shall keep books, records, and accounts of all activities related to this Agreement in compliance with generally accepted accounting procedures. All documents, papers, books, records and accounts made or received by the Consultant in conjunction with this Agreement and the performance of this Agreement shall be open to inspection during regular business hours by an authorized representative of the County. The Consultant shall retain all documents, books and records for a period of five (5) years after termination of this Agreement, unless such records are exempt from section 24(a) of Article I of the State Constitution and Ch. 119, Florida Statutes. All records or documents created by or provided to the Consultant by the County in connection with this Agreement are public records subject to Florida Public Records Law, Chapter 119, Florida Statutes. All records stored electronically must be provided to the County in a format compatible with the information technology systems of the County.

The Consultant shall ensure that public records which are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law, for the duration of the Agreement and following termination of the Agreement if the Consultant does not transfer the records to the public agency. In lieu of retaining all public records upon termination of this Agreement, the Consultant may transfer, at no cost to the County, all public records in possession of the Consultant. If the Consultant transfers all public records to the County upon termination of the Agreement, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements.

County shall have the right to inspect, audit, examine and copy, or to engage an independent certified public accounting firm, at any time, and from time to time, during normal business hours, all files, books, records, costs and expenses maintained by Consultant pertaining to this Agreement or services provided pursuant to this Agreement.

Consultant shall cooperate with County and/or its independent certified public accountant in their performance of the audit. The provisions of this section shall survive the expiration date or the earlier termination of this Agreement.

I. Florida Public Records Law.

Pursuant to Section 119.0701, a request to inspect or copy public records relating to this Agreement must be made directly to the County. If the County does not possess the requested records, the County shall immediately notify the Consultant of the request and the Consultant must provide the records to the County or allow the records to be inspected or copied within twenty-four (4) hours (not including weekends and legal holidays) of the request so the County can comply with the requirements of Sections 119.07. The Consultant may also provide a cost estimate to produce the requested documents consistent with the policy set forth in Brevard County Administrative Order AO-47, incorporated herein by this reference. A copy of AO-47 is available upon request from the County's public records custodian designated below.

If the Consultant fails to provide the requested public records to the County within a reasonable time, the Consultant may face civil liability for the reasonable cost of enforcement incurred by the party requesting the records and may be subject to criminal penalties. Sections 119.0701, 119.110. The Consultant's failure to comply with public records requests is considered a material breach of this Agreement and grounds for termination.

Should the County face any legal action to enforce inspection or production of the records within the Consultant's possession and control, The Consultant agrees to indemnify the County for all damages and expenses, including attorney's fees and costs. The Consultant shall hire and compensate attorney(s) to represent the Consultant and County in defending such action. The Consultant shall pay all costs to defend such action and any costs and attorneys fees awarded pursuant to Section 119.12.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, MELISSA RENNINGER AT (321) 633-2046 OR AT MELISSA.RENNINGER@BREVARDFL.GOV.

J. Termination.

County or consultant shall have the right to terminate this Agreement without cause upon not less than thirty (30) days written notice to the other party. In the event of termination by either party under this Section J, Consultant shall be compensated for services performed prior to the date of such termination due to Consultant pursuant to the terms of this Agreement. In the event one or more of the golf courses are sold and/disposed of during this engagement, the parties agree to pro-rate (in increments of one third per course) the monthly fee for the remaining course (s) going forward.

K. Notices.

Any notices to be given in connection with this Agreement, must be in writing, and may be given by personal delivery, certified mail, electronic mail, or by recognized overnight courier service, which maintains a record of receipt of each of its deliveries in the ordinary course of its business, and shall be deemed to have been given and received (a) the same business day if personally delivered, (b) three business days after such notice, properly addressed, with postage prepaid, is deposited with the United States Postal Service, (c) on the next business day after such notice is deposited with an overnight courier, or (d) the same business day if sent by electronic mail. As to Consultant, such notices shall be given to Greg Christovich addressed to Consultant at the address in the opening paragraph of this Agreement, and as to County, such notices shall be given to the County Manager at the address set forth in the opening paragraph of this Agreement.

L. Governing Law.

The Agreement shall be governed by the laws of the State of Florida for all purposes.

M. Venue.

Venue for any legal action brought by any party to this Agreement to interpret, construe or enforce this Lease shall be in court of competent jurisdiction in and for Brevard County, Florida, and any trial shall be non-jury.

N. Attorney's Fees

Except as otherwise provided in this Agreement, in the event of any legal action arising out of this Agreement, each party shall bear its own attorney's fees and costs.

O. Severability/Waivers.

Any waiver of the obligations under the Agreement must be made expressly and in writing by the waiving party, using the word "waiver." Any waiver on one occasion or with respect to a particular provision shall not constitute a waiver on any other occasion or with respect to any other provision. If any provision of the Contract is found to be invalid, the remaining provisions shall remain in full force and effect.

P. Insurance.

"The CONSULTANT shall be required to procure and maintain, at their own expense and without cost to the COUNTY, the following types of insurance. The policy limits required are to be considered minimum amounts:

General Liability Insurance policy with a \$1,000,000 combined single limit for each occurrence to include the following coverage and a \$2,000,000 aggregate coverage to include Operations, Products and Completed Operations, Personal Injury, and Errors & Omissions.

Auto Liability Insurance policy that includes coverage for all owned, non-owned and hired vehicles with bodily injury coverage at \$100,000 per person, per occurrence and a \$300,000 aggregate per occurrence; and \$50,000 of property coverage per occurrence.

Professional Liability Insurance policy in the amount of \$2,000,000 per occurrence.

Workers' Compensation Insurance at \$1,000,000 per occurrence or statutory limits required by Florida Statutes, Chapter 440, whichever is greater.

The CONSULTANT shall provide Certificates of Insurance to the COUNTY demonstrating that the aforementioned insurance requirements have been met prior to the commencement of work under this Agreement. The Certificates of Insurance shall indicate that the policies have been endorsed to cover the COUNTY as an additional insured (a waiver of subrogation in lieu of additional insured status on the Workers' Compensation policy is acceptable) and that these policies may not be canceled or modified without thirty (30) days prior written notice to the COUNTY."

Q. Counterparts/Delivery by Facsimile or Other Electronic Transmission.

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which, together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

R. Copyright.

No reports, data, programs or other materials produced, in whole or in part, for the benefit and use of the County under this Agreement shall be subject to copyright by the Consultant in the United States or any other country.

[SIGNATURES APPEAR ON PAGE 8]

IN WITNESS WHEREOF, Consultant executes this Agreement effective as of the date in the opening paragraph of this Agreement.

CONSULTANT:

Christovich and Associates, LLC

By:

Name: Greg Christovich

Title: President

COUNTY:

**Brevard County Board of County
Commissioners**

**BREVARD COUNTY GOLF ADVISORY BOARD
MEETING MINUTES**

**2725 Judge Fran Jamieson Way
Building C, Florida Room
Viera, FL 32940
August 30, 2017 @ 3:00 PM**

Recommendations for the Future of the three Brevard County Golf Courses

Board Members Present:

Anna Cook, At-Large Member, Habitat (Chairperson)
George Geletko, D4 Appointee (Vice-Chairperson)
John Richardson, At-Large, Savannahs
Gail Myers, At-Large, Spessard Holland (arrived 3:09 pm)
Bill Bancroft, D2 Appointee
Daniel Mackney, D5 Appointee (arrived 3:07 pm)
Cathy Madigan, At-Large Savannahs
Tom Becker, At-Large, Habitat

Board Members Absent:

Tony Webb, At-Large Spessard Holland
John Drotar, D1 Appointee

Staff Present:

Mary Ellen Donner, Parks and Recreation Director
Larry Wojciechowski, Parks Support Services Manager
Sue Eichenlaub, Special Projects Coordinator III

The meeting was called to Order by Anna Cook at 3:00 PM. Introductions were made.

Shannon Wilson, Deputy County Attorney gave a presentation of the Sunshine Law and answered all questions presented by the Golf Advisory Board members. She also distributed a memo regarding the Sunshine Law.

Bill Bancroft made a motion to approve the July 20, 2017 minutes, seconded by George Geletko.

Passes Unanimously.

Anna Cook introduced Jennifer Meyer, who will go over the Ground rules for the meeting. Jennifer Meyer, stated she is from the office of Human resources and was asked to attend the meeting to help facilitate the meeting. She stated she would start by laying some ground rules that the board would like to play by. She also stated that the goal of today's meeting was to discuss the Future of the three Brevard County Golf Courses.

Mary Ellen Donner gave a brief update stating that International Golf Maintenance (IGM) has a management agreement with the County effective July 31st, 2017, which is a month to month agreement. The County also entered into an agreement with Christovich and Associates, for consulting services to know more about the operation, administration, condition, current and future financial performances, and potential marketability of one or more of the golf course for sale. That report is expected to be to the Board of County Commissioners the end of October or the beginning of November.

Discussion followed.

After a lengthy discussion the Golf Advisory Board members decided on the following recommendations for the Brevard County three golf courses in order of preference:

1. County staff would manage the golf courses and outsource maintenance, food service, and the pro shop.
2. Lease the Golf courses.
3. Have a management company manage all three golf courses.

Tom Becker made a motion that *County golf Advisory Board recommends to the Commissioners that public golf remain a part of Parks and Recreation offerings provided by the county with the goal of annual revenues meeting annual operating expenses.* Motion was seconded by Bill Bancroft. Discussion followed.
Passes Unanimously.

Discussion followed regarding Capital improvements needed for the golf courses. The Board requested staff to

Tom made a motion County Golf Advisory Board recommend to the County Commission and Park & Recreation department that monies be budgeted to fund capital expenditures for the County Golf Courses. Motion was seconded by George Geletko for discussion. Discussion followed. Tom Becker withdrew his motion.

Public Comment - Public comments were heard.

Board discussion followed.

Adjournment

A motion was made by George Geletko to adjourn, seconded by Gail Myers.

Passes Unanimously.

Meeting Adjourned at 5:25 pm.

DRAFT



BOARD OF COUNTY COMMISSIONERS

TO: Board of County Commissioners
FROM: Frank Abbate, Assistant County Manager
SUBJECT: Golf Course Report
DATE: October 13, 2017

As directed by the Board, an RFP for Consulting Services for Brevard County's three golf courses was issued on July 27th with a response due date of August 17th. Responses were shortlisted and an agreement was awarded and executed with the selected consultant, Christovich and Associates on August 25th. Christovich and Associates was tasked with drafting an operations review and asset evaluation report on County Golf courses.

Under the consultant agreement (attached hereto for your information), Christovich and Associates was also tasked with submitting its report to the County no later than six weeks from the date of the execution of the contract. Due to the hurricane and rescheduled interviews, the parties mutually agreed to extend this timeframe by one additional week. Attached is a copy of that report received by this office today. This report will also be made available to the Golf Advisory Board which is scheduled to meet on October 19th.

Greg Christovich is scheduled to make a presentation to the Board of County Commissioners on October 24th to discuss his findings, analysis and the options he outlined in his report. He will also answer any questions Board members may have.

Based on my review, I have already initiated steps to address numerous oversight, facility and operational issues identified in the report. Parks and Recreation staff will also be available to brief the Board on October 24th related to actions being taken to address these issues.

I'm also attaching the Exclusive Listing Agreement that was negotiated with Christovich and Associates that the Board has the option of utilizing, in its sole discretion, should you decide to pursue the sale and/or long term lease of any these facilities.

Attachments

cc: Scott Knox, County Attorney
Jim Liesenfelt, Interim Assistant County Manager
Mary Ellen Donner, Parks & Recreation Director

**BREVARD COUNTY GOLF ADVISORY BOARD
MEETING MINUTES**

**2725 Judge Fran Jamieson Way
Building C, Florida Room
Viera, FL 32940
August 30, 2017 @ 3:00 PM**

Recommendations for the Future of the three Brevard County Golf Courses

Board Members Present:

Anna Cook, At-Large Member, Habitat (Chairperson)
George Geletko, D4 Appointee (Vice-Chairperson)
John Richardson, At-Large, Savannahs
Gail Myers, At-Large, Spessard Holland (arrived 3:09 pm)
Bill Bancroft, D2 Appointee
Daniel Mackney, D5 Appointee (arrived 3:07 pm)
Cathy Madigan, At-Large Savannahs
Tom Becker, At-Large, Habitat

Board Members Absent:

Tony Webb, At-Large Spessard Holland
John Drotar, D1 Appointee

Staff Present:

Mary Ellen Donner, Parks and Recreation Director
Larry Wojciechowski, Parks Support Services Manager
Sue Eichenlaub, Special Projects Coordinator III

The meeting was called to Order by Anna Cook at 3:00 PM. Introductions were made.

Shannon Wilson, Deputy County Attorney gave a presentation of the Sunshine Law and answered all questions presented by the Golf Advisory Board members. She also distributed a memo regarding the Sunshine Law.

Bill Bancroft made a motion to approve the July 20, 2017 minutes, seconded by George Geletko.

Passes Unanimously.

Anna Cook introduced Jennifer Meyer, who will go over the Ground rules for the meeting. Jennifer Meyer, stated she is from the office of Human resources and was asked to attend the meeting to help facilitate the meeting. She stated she would start by laying some ground rules that the board would like to play by. She also stated that the goal of today's meeting was to discuss the Future of the three Brevard County Golf Courses.

Mary Ellen Donner gave a brief update stating that International Golf Maintenance (IGM) has a management agreement with the County effective July 31st, 2017, which is a month to month agreement. The County also entered into an agreement with Christovich and Associates, for consulting services to know more about the operation, administration, condition, current and future financial performances, and potential marketability of one or more of the golf course for sale. That report is expected to be to the Board of County Commissioners the end of October or the beginning of November.

Discussion followed.

After a lengthy discussion the Golf Advisory Board members decided on the following recommendations for the Brevard County three golf courses in order of preference:

1. County staff would manage the golf courses and outsource maintenance, food service, and the pro shop.
2. Lease the Golf courses.
3. Have a management company manage all three golf courses.

Tom Becker made a motion that *County golf Advisory Board recommends to the Commissioners that public golf remain a part of Parks and Recreation offerings provided by the county with the goal of annual revenues meeting annual operating expenses.* Motion was seconded by Bill Bancroft. Discussion followed.

Passes Unanimously.

Discussion followed regarding Capital improvements needed for the golf courses. The Board requested staff to

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Public Comment - Public comments were heard.

Board discussion followed.

Adjournment

A motion was made by George Geletko to adjourn, seconded by Gail Myers.

Passes Unanimously.

Meeting Adjourned at 5:25 pm.

DRAFT

**BREVARD COUNTY GOLF ADVISORY BOARD
MEETING MINUTES**

**2725 Judge Fran Jamieson Way
Building C, Florida Room
Viera, FL 32940
October 19, 2017 @ 4:00 PM**

Board Members Present:

George Geletko, D4 Appointee (Vice-Chairperson)
Bill Bancroft, D2 Appointee
John Richardson, At-Large, Savannahs
Gail Myers, At-Large, Spessard Holland

Board Members Absent:

Anna Cook, At-Large Member, Habitat (Chair)
Tom Becker, At-Large, Habitat
Tony Webb, At-Large Spessard Holland
John Drotar, D1 Appointee
Cathy Madigan, At-Large Savannahs
Daniel Mackney, D5 Appointee

Staff Present:

Jim Liesenfelt, Interim Assistant County Manager
Don Walker, Communications Director
Larry Wojciechowski, Parks Support Services Manager
Sue Eichenlaub, Special Projects Coordinator III

The meeting was called to Order by George Geletko at 4:00 PM. Introductions were made.

Minutes were reviewed but not approved since there was not a quorum.

Larry Wojciechowski started the meeting by stating all Board members received a report from IGM which outlined the current conditions and happenings at the three golf courses. The reports were also available for the public. Discussion followed.

Larry stated that County staff has been evaluating the golf courses and it is guesstimated that it will cost \$2.5 million in Capital to bring the three courses back up to snuff. We do not have the true numbers yet, but do expect them soon and will share that information with the golf advisory board members. Discussion followed.

Bill Bancroft made a statement that he would like to make sure that the County Commissioners receive a copy of what the Golf Advisory Board members discuss and that their recommendation is for the County to continue to operate the three golf courses, as was voted on at the last Golf Advisory meeting on August 30, 2017.

Larry Wojciechowski stated that all board members should have received a copy of the report from Christovich & Associates which were sent out on Monday October 16th and made a quick overview, then opened the floor for discussion of the assessment.

Discussion followed.

Public Comment - Public comments were heard.

Board discussion followed.

Adjournment

Meeting Adjourned at 5:02 pm

**BREVARD COUNTY GOLF ADVISORY BOARD
MEETING MINUTES**

**2725 Judge Fran Jamieson Way
Building C, Florida Room
Viera, FL 32940
August 30, 2017 @ 3:00 PM**

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Passes Unanimously.

Discussion followed regarding Capital improvements needed for the golf courses. The Board requested staff to

Tom made a motion County Golf Advisory Board recommend to the County Commission and Park & Recreation department that monies be budgeted to fund capital expenditures for the County Golf Courses. Motion was seconded by George Geletko for discussion. Discussion followed. Tom Becker withdrew his motion.

Public Comment - Public comments were heard.

Board discussion followed.

Adjournment

A motion was made by George Geletko to adjourn, seconded by Gail Myers.

Passes Unanimously.

Meeting Adjourned at 5:25 pm.

DRAFT

**BREVARD COUNTY GOLF ADVISORY BOARD
MEETING MINUTES**

**2725 Judge Fran Jamieson Way
Building C, Florida Room
Viera, FL 32940
October 19, 2017 @ 4:00 PM**

Board Members Present:

George Geletko, D4 Appointee (Vice-Chairperson)
Bill Bancroft, D2 Appointee
John Richardson, At-Large, Savannahs
Gail Myers, At-Large, Spessard Holland

Board Members Absent:

Anna Cook, At-Large Member, Habitat (Chair)
Tom Becker, At-Large, Habitat
Tony Webb, At-Large Spessard Holland
John Drotar, D1 Appointee
Cathy Madigan, At-Large Savannahs
Daniel Mackney, D5 Appointee

Staff Present:

Jim Liesenfelt, Interim Assistant County Manager
Don Walker, Communications Director
Larry Wojciechowski, Parks Support Services Manager
Sue Eichenlaub, Special Projects Coordinator III

The meeting was called to Order by George Geletko at 4:00 PM. Introductions were made.

Minutes were reviewed but not approved since there was not a quorum.

Larry Wojciechowski started the meeting by stating all Board members received a report from IGM which outlined the current conditions and happenings at the three golf courses. The reports were also available for the public. Discussion followed.

Larry stated that County staff has been evaluating the golf courses and it is guesstimated that it will cost \$2.5 million in Capital to bring the three courses back up to snuff. We do not have the true numbers yet, but do expect them soon and will share that information with the golf advisory board members. Discussion followed.

Bill Bancroft made a statement that he would like to make sure that the County Commissioners receive a copy of what the Golf Advisory Board members discuss and that their recommendation is for the County to continue to operate the three golf courses, as was voted on at the last Golf Advisory meeting on August 30, 2017.

Larry Wojciechowski stated that all board members should have received a copy of the report from Christovich & Associates which were sent out on Monday October 16th and made a quick overview, then opened the floor for discussion of the assessment.

Discussion followed.

Public Comment - Public comments were heard.

Board discussion followed.

Adjournment

Meeting Adjourned at 5:02 pm

SECOND AMENDMENT TO AGREEMENT

THIS AMENDMENT made and entered into this _____ day of November, 2017, by and between **BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, hereinafter referred to as the "County" and **INTERNATIONAL GOLF MAINTENANCE, INC.**, a Florida corporation, hereinafter referred to as "Contractor".

WITNESSETH:

WHEREAS, Brevard County and Contractor hereto have previously entered into an Agreement with an effective date of July 31, 2017, ("Agreement") and Amendment dated October 5, 2017, which together are incorporated in this Amendment and attached hereto as Attachment "A"; and

WHEREAS, the Agreement provides for a term of month to month; and

WHEREAS, Contractor, as an inducement for the County to continue utilizing the services of Contractor, has agreed reduce Contractor's compensation under this Agreement; and

WHEREAS, the County has hired an outside consultant to monitor the performance of Contractor under the Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereby agree as follows:

1. Attachment "C" of the Agreement shall be replaced in its entirety with Attachment "B" of this Amendment.
2. Contractor agrees to pay a one-time start-up fee to Christovich and Associates in the amount of \$5,000. Contractor agrees that the one-time fee will be deducted from the County's payment to the Contractor for monies owed to Contractor by County for services under

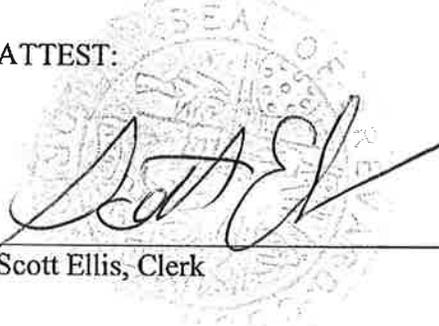
the Agreement for the month of November, 2017. For the month of November, 2017, the total compensation due to Contractor shall be 195,208.⁵⁰.

3. All other terms and conditions of said Agreement shall remain in full force and effect.

4. If there is a conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the date first above written.

ATTEST:



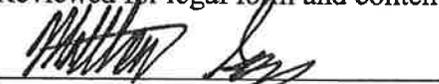

Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

By: 

Curt Smith, Chairman
As approved by the Board on: 11/7/17

Reviewed for legal form and content

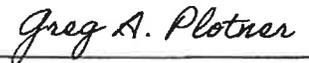


Assistant County Attorney

WITNESS:

Print Name: _____

INTERNATIONAL GOLF MAINTENANCE, INC.

By: 

Greg A. Plotner, Executive Vice President

WITNESS:

Print Name: _____

Attachment "A"

FIRST AMENDMENT TO AGREEMENT

THIS AGREEMENT made and entered into this 35 day of ~~September~~^{October}, 2017 by and between **BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, hereinafter referred to as the "County," and **INTERNATIONAL GOLF MAINTENANCE, INC.**, a Florida corporation (hereinafter referred to as "Contractor").

WITNESSETH:

WHEREAS, Brevard County and Contractor hereto have previously entered into an Agreement with an effective date of July 31, 2017 ("Agreement") which is incorporated to this Amendment and attached hereto as Exhibit "A" and;

WHEREAS, the Parties desire to amend said Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereby agree, as follows:

1. The recitals set forth above are, by this reference, incorporated into and deemed a part of this Agreement.
2. The section titled **GROSS REVENUE** of the Agreement shall be replaced with the following provisions:

All revenues collected at the three Brevard County golf courses shall be the remitted to the authorized Brevard County bank depository.

County is entitled to all gross revenue generated at the three Brevard County Golf Courses. The Contractor agrees to deposit said revenues in the authorized Brevard County bank depository four to five times weekly and shall scan and email the deposit slips to the Parks and Recreation Administration Office within twenty-four (24) hours after each deposit.

As part of this Agreement and in consideration of monies paid to Contractor pursuant to this Agreement, the Contractor is required to provide inventory and supplies necessary or appropriate for the operation of the retail and food and beverage portions of the three County-owned golf courses and related facilities. As provided for herein, the County is entitled to all revenue from the sale of the aforementioned items to members of the public and shall be responsible for remittance, to the applicable governmental authority, of applicable sales tax solely resulting from the sale of said items to members of the public.

The Contractor also agrees to pay directly to the applicable government authority all other applicable non-ad valorem assessments, special assessments, levies or taxes that may be imposed by a governmental authority upon the Contractor as a result of this Agreement.

3. All other terms and conditions of said Agreement shall remain in full force and effect.

4. If there is a conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the date first above written.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE MADE AND EXECUTED THIS AGREEMENT ON THE DAY AND YEAR FIRST ABOVE WRITTEN.

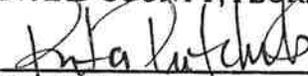
ATTEST:



SCOTT ELLIS, CLERK

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

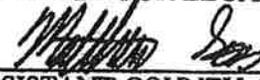
BY:



CURT SMITH, CHAIRMAN

AS APPROVED BY THE BOARD ON: 10/5/17

REVIEWED FOR LEGAL FORM AND CONTENT



ASSISTANT COUNTY ATTORNEY

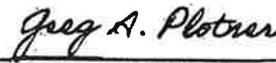
WITNESS:



PRINT NAME: Jessica Pines

INTERNATIONAL GOLF
MAINTENANCE, INC.

BY:



GREG A. PLOTNER
EXECUTIVE VICE PRESIDENT

WITNESS:



PRINT NAME: Hope Douglas

AGREEMENT

THIS AGREEMENT is made and entered into this 30 day of July, 2017, by and between the **BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, hereinafter referred to as the "County," and **INTERNATIONAL GOLF MAINTENANCE, INC.**, a Florida corporation, hereinafter referred to as the "Contractor".

WITNESSETH:

WHEREAS, the County has established The Savannahs, Spessard Holland, and The Habitat Golf Courses in the provision of recreation and recreational facilities for the County; and

WHEREAS, the County proposes to contract to have a qualified corporation provide certain services relating to golf course maintenance and operation for The Savannahs, Spessard Holland, & The Habitat Golf Courses, located in Merritt Island, Melbourne Beach, & Valkaria, Florida; and

WHEREAS, the Contractor desires to provide such services in accordance with this Agreement, and has represented to the County that it is qualified to perform such services in accordance with the terms and conditions as set forth herein; and

WHEREAS, the Board of County Commissioners has authorized the Contractor to provide golf course operation and maintenance services as directed at the July 25, 2017 Commission meeting.

NOW, THEREFORE, in consideration of the mutual terms and conditions, promises, covenants, and payments hereinafter set forth, the County and Contractor hereby agree as follows:

SECTION 1. GROSS REVENUE.

The parties agree that gross revenue shall mean all revenues and income of any nature derived directly or indirectly from the golf courses or from the use or operation thereof, including gross sales proceeds from the sale of greens fees, memberships or annual passes to the golf courses, rental fees for golf carts, range balls, food and beverage revenue, golf shop merchandise revenue, and the proceeds paid from any insurance policy claim.

SECTION 2. SCOPE OF SERVICES.

The Contractor shall operate and maintain on behalf of the County: (1) The Habitat Golf Course, 3591 Fairgreen Street, Valkaria, Florida 32950, (2) Spessard Holland Golf Course, 2374 Oak Street, Melbourne Beach, Florida 32951, and (3) The Savannahs Golf Course, 3915 Savannahs Trail, Merritt Island, Florida 32953, hereinafter referred to as the "facilities", as described in

Attachment "A", attached hereto. The Contractor shall exclusively determine the means, details, timing, and method of performing the services, provided Contractor's performance of the services is undertaken in a satisfactory and workmanlike manner, and is carried out in accordance with Attachment "B", hereinafter referred to as "Scope of Services", attached hereto and made a part hereof by this reference. The Contractor agrees to provide any other services or work that may, from time to time, be assigned to the Contractor by the County pursuant to a Task Order or purchase order entered into under existing Brevard County procedures; provided, however, that Contractor shall not be required to perform additional services unless and until the Contractor and the County agree on the payment terms and amounts for such additional services, as set forth in Section 7 hereof.

SECTION 3. EFFECTIVE CONTRACT DATE & TERM.

The term of this Agreement shall become effective on July 31, 2017, and shall terminate on August 31, 2017.

At the conclusion of the term set forth in the preceding paragraph, this Agreement shall continue on a month-to-month basis, with the same terms, conditions, covenants and stipulations herein set forth. The PARTIES may terminate this Agreement only as provided for herein. Any additional services requested by the County shall be completed in accordance with applicable written authorization provided by the County; provided, however, that Contractor shall not be required to perform such additional services unless and until the Contractor and the County agree on the payment terms and amounts for such additional services, as set forth in Section 7 hereof.

SECTION 4. COMPENSATION.

As consideration for providing services hereunder, the County shall pay the Contractor, as Contractor's sole compensation for services rendered, in accordance with the "Prices and Payment", Attachment "C", attached hereto and made a part hereof by this reference, together with applicable sales, service and use taxes on such amounts. The initial payment for services rendered by the Contractor shall be due within 10 days of the effective contract date and shall be for the total amount of the initial month's fixed fee for services rendered by the Contractor under the terms of this Agreement. Subsequent monthly payments shall be made on a bi-weekly basis. The Contractor shall submit two invoices to the County on the 1st of each month for two payments per month (every two weeks). Each invoice shall be reviewed and upon verification of satisfactory completion of the services, the invoices shall be approved for payment. The County shall remit payment in

accordance with the Florida Local Government Prompt Payment Act, Florida Statutes section 218.70, et seq.

SECTION 5. GOLF COURSE REVENUE.

All revenues collected at the three Brevard County golf courses shall be the remitted to the authorized Brevard County bank depository. The Contractor agrees to deposit revenues to the authorized Brevard County bank depository four to five times weekly and shall scan and email the deposit slips to the Parks and Recreation Administration Office within twenty-four (24) hours after deposit. The County agrees to pay directly to the applicable government authority all levies or taxes that may be imposed by a governmental authority as a result of this Agreement. The County will provide the Contractor with sales tax information with regards to food, beverage and liquor licenses held by the Contractor.

SECTION 6. PERSONNEL AND ASSIGNMENT.

The Contractor shall be responsible for recruiting, hiring, training, supervising, disciplining and discharging personnel deemed necessary by the Contractor, in order to perform all services contemplated by this Agreement. The Contractor shall employ qualified personnel and agrees all of Contractor's employees will be subject to a Level III Background Check, per Brevard County Administrative Order AO-26, Attachment "D", as may be amended from time to time, attached hereto and made a part hereof by reference.

The Contractor shall have the right to subcontract or assign portions of this Agreement to other contractors, persons and companies, in order to carry out the Scope of Services contemplated herein. However, the Contractor shall, at all times, remain liable for the proper performance and completion of all work and other services required herein, including supervision and administration of, and payment for, all such personnel, sub-contractors and companies. The Contractor shall not subcontract or assign any portion of services required under this Agreement without prior written approval of the County. This approval by the County shall not be unreasonably withheld.

SECTION 7. ADDITIONAL SERVICES.

The Contractor shall not be obligated to perform any additional services unless and until the Contractor and the County agree, in writing, upon the scope of such services and the payment to be made to the Contractor for such services. In the event the Contractor performs additional services pursuant to such an agreement with the County, the Contractor shall be entitled to charge and collect the additional sums set forth in the parties' written agreement for such additional services, together with any sales, service, use or other taxes attributable to such sums. In the event the

additional services are continuing in nature, in each succeeding month the charge for the additional services shall be added to the Prices and Payment set forth on Attachment "C".

SECTION 8. COUNTY ASSISTANCE.

The County shall assist the Contractor by making available, on a limited basis, such personnel having knowledge of the operation and maintenance of the golf courses as it relates to the work and personnel to inform the Contractor of past practices related to the operation and maintenance of the golf courses and to comment on the work of the Contractor, if requested by the Contractor. The County shall provide the Contractor with all available information pertinent to the work, including previous reports and documents and any data relevant to the work. The County shall also make its facilities accessible to the Contractor as required by the Scope of Services for the Contractor's performance of its services under the Agreement. The County shall set the rate for greens fees, cart fees, walking fees, and membership fees.

SECTION 9. INDEMNIFICATION.

Brevard County shall be held harmless against any and all claims for bodily injury, sickness, disease, death or personal injury or damage to property or loss of use resulting therefrom, arising out of or resulting from the Contractor's breach of its obligations under this Agreement, or the Contractor's negligent performance of the services for which the County is contracting hereunder, provided such claim is caused in whole or in part by any negligent act or omission of the Contractor, or any subcontractor or any of their agents or employees.

The Contractor agrees to indemnify the County and pay all costs, including the cost of the County's legal defense for attorneys as may be selected by the County for all claims described in the hold harmless clause herein, to the extent such claims are caused by the negligent or intentional act of the Contractor. The Contractor agrees it will, at its own expense, defend any and all actions, suits or proceedings which may be brought against the County as a result of the Contractor's breach of its obligations under this Agreement, and that it will satisfy, pay, and discharge any and all judgments that may be entered against the County in any such action or proceeding. Such payments on behalf of the County shall be in addition to any and all of the legal remedies available to the County and shall not be considered to be the County's exclusive remedy. It is agreed by the parties hereto that specific consideration has been paid under this Agreement for this hold harmless provision.

The remainder of this page is intentionally left blank

SECTION 10. INSURANCE.

The Contractor shall at all times during the term of this Agreement procure and maintain, at the Contractor's own expense and without cost or expense to the County, policies of insurance generally known as comprehensive general liability policies insuring the Contractor against any and all claims, demands, and causes of action whatsoever for injuries received and damage to property in connection with the use, occupation, management, or control of the facilities and any improvements thereon. The following types of insurance and the policy limits required are to be considered minimum amounts:

General Liability Insurance a policy of Commercial General Liability Insurance, insuring the Contractor against liability for bodily injury, property damage (including loss of use of property) and personal injury, including contractual liability with a minimum of \$1,000,000 combined single limit for each occurrence, \$2,000,000 in the aggregate, and Fire Legal Liability in the amount of One Hundred Thousand dollars (\$100,000). This policy/these policies shall include the following coverages: Operations, Products and Completed Operations, Personal Injury, Contractual Liability covering the contract, and "X-C-U" hazards.

Auto Liability Insurance which includes coverage for all owned, non-owned and rented vehicles with a \$1,000,000 combined single limit for each occurrence.

Worker's Compensation: Workers' Compensation Insurance (including Employer's Liability insurance) in the statutory amount covering all employees of the Contractor.

Liquor Liability Insurance. A policy providing Liquor Liability Insurance coverage with a \$1,000,000 combined single limit for each occurrence with respect to liability insurance, covering the full amount of potential liability from time to time provided or imposed upon the sellers of alcoholic beverages under the laws of the State of Florida and fully protecting both Contractor and County (and if such insurance providing protection for the following is available, at County's option, County's affiliates, and the officers, directors, agents and assigns of each of them) in connection with any such sales (or other offering) of alcoholic beverages.

Pollution Liability Insurance: Pollution Liability Insurance for the application of pesticides, herbicides and other hazardous substances with a \$1,000,000 combined single limit for each occurrence.

All personal property of the Contractor housed or placed at the Facility shall be at the risk of the Contractor, and the County shall not be liable for any loss or damage to the personal property of the Contractor for any cause whatsoever. The Contractor agrees and understands that the County does not and shall not carry liability, theft or fire insurance on said property to cover the Contractor's interest therein.

The Contractor shall provide certificates of insurance, from insurers satisfactory to the County, demonstrating that the aforementioned insurance requirements have been met prior to the commencement of work under this Agreement. The General Liability and Auto Liability certificates of insurance shall indicate that the policies have been endorsed to cover the County as an additional insured. All policies will be endorsed to the effect that they may not be canceled or modified without thirty (30) days prior written notice to the County.

The insurance coverage enumerated above constitutes the minimum requirements and shall in no way lessen or limit the liability of the Contractor under the terms of the Agreement. It shall be the responsibility of the Contractor to ensure that any Sub-Contractors, he/she retains or hires, are maintaining adequate insurance coverage.

SECTION 11. TERMINATION FOR CONVENIENCE.

The County may, by thirty (30) days prior written notice to the Contractor, terminate this Agreement, in whole or part, for the County's convenience. If the termination is for the convenience of the County, the County shall not be obligated to pay for any services commenced after proposed date of termination unless the County specifically directs and advises otherwise in this notice. The Contractor may terminate this Agreement, without cause, after providing written notice to the County at least sixty (60) days prior to the date this Agreement is proposed to be terminated.

SECTION 12. TERMINATION.

If the Contractor fails or refuses to perform this Agreement or part of this Agreement, the Contractor shall have fifteen (15) calendar days from the date of receipt of the proposed notice of termination from the County within which to correct such deficiencies described in said proposed notice. If the Contractor fails to correct such deficiencies to the satisfaction of the County within the above-stated time period, then the County may terminate the Agreement immediately by issuing written notice of termination and take over the work and ensure the work is performed itself or by separate Agreement or otherwise. In such case, the Contractor shall be liable to the County for reasonable additional costs actually incurred by the County thereby.

If, during any term or renewal period of this Agreement, the County has issued two (2) prior proposed notices of termination (the deficiencies under the first two (2) notices having been corrected by the Contractor), the County shall have the right to terminate the Agreement upon the third (3rd) instance of the Contractor's failure to fulfill its duties and obligations under this Agreement without giving the Contractor any period of time to correct the deficiency.

SECTION 13. TERMINATION - PAYMENTS.

In the event of termination pursuant to Section 11 and 12 above, the County is only responsible for payment for services commenced prior to the effective date of termination. The Contractor shall deliver all records, equipment, and materials to the County within twenty-four (24) hours of the date of termination. Upon termination of this Agreement, the Contractor shall have twenty-four (24) hours within which to remove its personal property from County property. Any personal property not removed within said period shall become the property of the County. The rights and remedies of the County provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

SECTION 14. GOVERNING LAW.

The law of the State of Florida shall govern the validity of this Agreement, its interpretation and performance, and any other claims related thereto.

SECTION 15. VENUE.

Venue for any legal action brought by any party to this Agreement to interpret, construe or enforce this agreement shall be in a court of competent jurisdiction in and for Brevard County, Florida, and any trial shall be non-jury.

SECTION 16. WAIVER.

The waiver by the County or the Contractor of any of the other party's obligations or duties under this Agreement shall not constitute a waiver of any other obligation or duty of the other party under this Agreement, nor shall a waiver of any such obligation or duty constitute a continuing waiver of that obligation or duty.

SECTION 17. INTEREST OF MEMBERS OF COUNTY AND OTHERS.

No officers, members, employees of the County, no member of its governing body, no other public official of the governing body of the locality or localities in which services for the facilities under this Agreement are to be carried out, who exercise any functions or responsibilities in the review or approval of the undertaking or carrying out of this work, shall participate in any decision

relating to this Agreement which affects their personal interest, or have any personal interest, direct or indirect, in this Agreement or the proceeds thereof.

SECTION 18. INTEREST OF THE CONTRACTOR.

The Contractor covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which shall conflict with its performance, or services required to be performed, under this Agreement. The Contractor further covenants that, in the performance of this Agreement, the Contractor shall employ no person having any such conflicting interest.

SECTION 19. COVENANT AGAINST CONTINGENT FEES.

The Contractor warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for the Contractor, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person, company, corporation, individual or Contractor, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement. For the breach or violation of this section, the County shall have the right, but not the duty, to terminate this Agreement without liability, and, at its discretion, to deduct from the Agreement such price, or otherwise recover the full amount of such fee, commission, percentage, gift or other consideration.

SECTION 20. COURSE MAINTENANCE SCHEDULE.

The Contractor agrees to set an initial course maintenance schedule of its work per Attachment "E", attached hereto and made a part of hereto by reference, and submit that schedule for approval by the County no later than thirty (30) days after execution of this Agreement. Subsequent changes in schedule must be approved by the County prior to changes or as provided in Attachment "E".

SECTION 21. RECORDS AND AUDITS.

In performance of this Contract, the Contractor shall keep books, records, and accounts of all activities related to this Contract in compliance with generally accepted accounting procedures. All documents, papers, books, records and accounts made or received by the Contractor in conjunction with this Contract and the performance of this Contract shall be open to inspection during regular business hours by an authorized representative of the County. The Contractor shall retain all documents, books and records for a period of five (5) years after termination of this Contract, unless such records are exempt from section 24(a) of Article I of the State Constitution and Ch. 119, Florida Statutes. All records or documents created by or provided to the Contractor by

the County in connection with this Contract are public records subject to Florida Public Records Law, Chapter 119, Florida Statutes. All records stored electronically must be provided to the County in a format compatible with the information technology systems of the County.

The Contractor shall ensure that public records which are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law, for the duration of the Contract and following termination of the Contract if the Contractor does not transfer the records to the public agency. In lieu of retaining all public records upon termination of this Contract, the Contractor may transfer, at no cost to the County, all public records in possession of the Contractor. If the Contractor transfers all public records to the County upon termination of the Contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements.

Owner shall have the right to inspect, audit, examine and copy, or to engage an independent certified public accounting firm, at any time, and from time to time, during normal business hours, all files, books, records, costs and expenses maintained by Contractor pertaining to the golf courses. Contractor shall cooperate with Owner and/or its independent certified public accountant in their performance of the audit. The provisions of this section shall survive the expiration date or the earlier termination of this Agreement.

SECTION 22. EQUAL OPPORTUNITY EMPLOYMENT.

Contractor agrees that it will not discriminate against any employee or applicant for employment for work under this Agreement because of race, color, religion, sex, age, national origin, or disability, and will take affirmative steps to ensure that applicants are employed and that employees are treated during employment without regard to race, color, religion, sex, age, national origin or disability. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfers, recruitment advertising, lay-off or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

SECTION 23. PUBLIC ENTITY CRIMES.

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with a public entity, and may not transact business

with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of thirty six (36) months from the date of being placed on the convicted vendor list.

SECTION 24. EMPLOYMENT.

The Contractor shall not engage the services of any person or persons now employed by the County, including any department, agency, board or commission thereof, to provide services relating to this Agreement without prior written consent from the County. Contractor shall not employ or contract with any employee or former employee of Integrity Golf Company, LLC or its affiliates without prior written consent of the County Manager or designee.

SECTION 25. UNAUTHORIZED ALIEN WORKERS.

Brevard County will not intentionally award publicly-funded contracts to any contractor who knowingly employs unauthorized alien workers, constituting a violation of the employment provisions contained in 8 U.S.C. Section 1324a(e)(Section 274A(e) of the Immigration and Nationality Act "INA"). The County shall consider the Contractors intentional employment of unauthorized aliens as grounds for immediate termination of this Agreement.

SECTION 26. INDEPENDENT CONTRACTOR.

It is agreed by the parties that, at all times and for all purposes within the scope of this Agreement, the relationship of the Contractor to the County is that of independent contractor. No statement contained in this Agreement shall be construed to define the Contractor or any of its agents or employees as an agent or employee of the County, or to allow the County to control the professional judgment of the Contractor in connection with the Contractor's performance of the services contemplated under this Agreement, or to exercise control or direction over the manner or method by which the Contractor performs its obligations hereunder. The Contractor shall not be entitled to any of the rights, privileges or benefits of Brevard County agents or employees.

SECTION 27. CLAIMS FOR SERVICES.

Other than claims for charges incurred for authorized additional services, as contemplated by Section 7 hereof, the County shall not honor a claim for services rendered by Contractor not specifically provided for in this Agreement.

SECTION 28. ENTIRE AGREEMENT.

This document incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein, and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained or referred to in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representation or agreements, whether oral or written.

SECTION 29. SEVERABILITY.

If any of the provisions contained in this Agreement are held for any reason to be invalid, illegal, or unenforceable in any respect, such invalid, illegal, or unenforceable provision shall not affect any other provision, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

SECTION 30. FORCE MAJEURE.

The Contractor shall not be responsible for damages or delays in performance caused by acts of God, strikes, lockouts or other events constituting force majeure beyond the reasonable control of the Contractor.

SECTION 31. MODIFICATIONS OR AMENDMENTS IN WRITING.

No modification, amendment or alteration in the terms or conditions of this Agreement, together with any attachments or task assignments, shall be binding on the County unless it is reduced to a written document executed by both parties.

SECTION 32. PERMITS, FEES, LICENSES.

Permits, fees and licenses necessary for performance of work by the Contractor or any approved subcontractors or assignees pursuant to this Agreement will not be waived by the County, and the Contractor shall be responsible for obtaining, and shall pay for any such required permits, fees and licenses. For purposes of this Agreement, alcoholic beverage license(s), at the County's option, shall be considered a required license.

Upon the expiration or earlier termination of this Agreement, Contractor shall provide such assistance as is reasonably requested by Owner in connection with (a) the transfer of any or all license(s) to County (or to a new operator or Contractor engaged by County), or (b) a new license(s) application to be filed by County or its new operator or Contractor.

SECTION 33. FEDERAL TAX ID NUMBER.

The Contractor shall provide to the County their Federal Tax ID Number or, if the Contractor is a sole proprietor, a Social Security Number.

SECTION 34. COMPLIANCE WITH LAWS.

The Contractor agrees to comply with all applicable federal, state and local laws, rules and regulations during the course of this Agreement.

SECTION 35. ATTORNEY'S FEES.

Subject to any vendor rights arising under the Florida Local Government Prompt Payment Act, Florida Statutes section 218.70, et. seq., in the event of any legal action to enforce the terms of this Agreement each party shall bear its own attorney's fees and costs.

SECTION 36. CONSTRUCTION OF AGREEMENT.

The parties hereby acknowledge that they fully reviewed this Agreement and its attachments and had the opportunity to consult with legal counsel of their choice, and that this Agreement shall not be construed against any party as if they were the drafter of this Agreement.

SECTION 37. NOTICE.

All notices under this Agreement shall be in writing and shall be given by certified mail or hand delivery addressed to the parties at the following addresses:

FOR COUNTY:

Parks & Recreation Director
Brevard County Board of County Commissioners
2725 Judge Fran Jamieson Way, Bldg. B, Suite 203
Viera, Florida 32940

FOR CONTRACTOR:

Greg A. Plotner, Executive Vice President
International Golf Maintenance
5385 Gateway Blvd., Suite 12
Lakeland, Florida 33811

Either party shall have the right to change its address for notice purposes at any time throughout the term hereof, by sending written notice of such change of address to the other party in accordance with the provisions hereof not less than ten (10) days prior to the effective date of such change.

SECTION 38. PUBLIC RECORDS.

Pursuant to Section 119.0701, Florida Statutes, a request to inspect or copy public records relating to this Contract must be made directly to the County. If the County does not possess the requested records, the County shall immediately notify the Contractor of the request and the Contractor must provide the records to the County or allow the records to be inspected or copied within twenty-four (24) hours (not including weekends and legal holidays) of the request so the County can comply with the requirements of Sections 119.07. The Contractor may also provide a cost estimate to produce the requested documents consistent with the policy set forth in Brevard County Administrative Order AO-47, incorporated herein by this reference. A copy of AO-47 is available upon request from the County's public records custodian designated below.

If the Contractor fails to provide the requested public records to the County within a reasonable time, the Contractor may face civil liability for the reasonable cost of enforcement incurred by the party requesting the records and may be subject to criminal penalties. See Sections 119.0701, 119.110, Florida Statutes. The Contractor's failure to comply with public records requests is considered a material breach of this Contract and grounds for termination.

Should the County face any legal action to enforce inspection or production of the records within the Contractor's possession and control, The Contractor agrees to indemnify the County for all damages and expenses, including attorney's fees and costs. The Contractor shall hire and compensate attorney(s) to represent the Contractor and County in defending such action. The Contractor shall pay all costs to defend such action and any costs and attorney's fees awarded pursuant to Section 119.12.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, MELISSA RENNINGER AT (321) 633-2046 OR MELISSA.RENNINGER@BREVARDFL.GOV.

SECTION 39. MONTHLY REPORTS.

Contractor shall deliver a monthly report to County no later than the tenth (10th) day after the end of each month period commencing on the Effective Date. The reports shall include the following:

Rounds Mix Report
Course Maintenance Schedules & Update on Current Conditions
Guest Survey Report
Routine/Non-routine expenses
Insurance Claims

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the day and year first above written.

ATTEST:


Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

By: _____
Curt Smith, Chairman
As approved by the Board on: _____

Reviewed for legal form and content

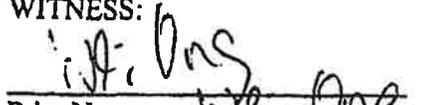
Assistant County Attorney

WITNESS:


Print Name: LAURA PLOTNER

INTERNATIONAL GOLF MAINTENANCE, INC.
By: 

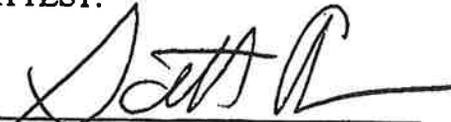
Greg A. Plotner, Executive Vice President

WITNESS:


Print Name: We. One

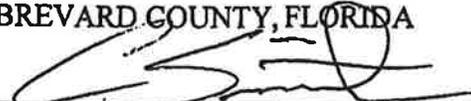
IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the day and year first above written.

ATTEST:



Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

By: 

Curt Smith, Chairman
As approved by the Board on: _____

Reviewed for legal form and content



Assistant County Attorney

WITNESS:

Print Name: _____

INTERNATIONAL GOLF MAINTENANCE, INC.

By: _____
Greg A. Plotner, Executive Vice President

WITNESS:

Print Name: _____

ATTACHMENT "A"

LEGAL DESCRIPTIONS

THE SAVANNAHS LEGAL DESCRIPTION

Tracts 3, 5, 6, and 7, of Section 1, Township 24 South, Range 36 East, as recorded in Plat Book 35, at Page 56/62, Public Records of Brevard County, Florida and comprising THE SAVANNAHS GOLF COURSE, Merritt Island, Florida.

And

Parcels 2, 6, 7, 750, 755 and 56 of Section 1, Township 24 South, Range 36 East, and Parcel 1 of Section 12, Township 24 South, Range 36 East, Merritt Island, Brevard County, Florida.

Tracts and Parcels contain approximately 170 +/- acres.

SPESSARD HOLLAND GOLF COURSE LEGAL DESCRIPTION

A parcel of land in Section 17, Township 28 South, Range 38 East, Brevard County, Florida more particularly described as follows:

All of Government Lot 5 of said Section 17, lying southerly of the right of way of Oak Street (100' right of way) and westerly of the right of way of S.R. A1a (100' right of way) as presently located and excepting therefrom lands described in Plat Book 24, Page 63 of the Public Records of Brevard County, Florida.

Also

Government Lot 6 of said Section 17 lying westerly of the right of way of S.R. A1A (100' right of way) except the area encompassed by the Fire Department and the Substation.

THE HABITAT LEGAL DESCRIPTION

Part of Sections 17 and 18, Township 29 South, Range 38 East, Brevard County, Florida, being more particularly described as follows:

Beginning at the Southeast corner of Section 18, Township 29 South, Range 38 East, Brevard County, Florida; thence S 88° 43' 10" W along the south line of the Southeast ¼ of Section 18 a distance of 960.90 feet to the Southeast corner of Pomello Ranch, Unit Three, as recorded in Plat Book 28, Page 13, Public Records of Brevard County, Florida; thence N 0° 02' 57" East a distance of 40.00 feet; thence N 88° 43' 10" East a distance of 140.00 feet; thence N 40° 17' 42" East a distance of 294.01 feet; thence N 0° 2' 57" East a distance of 215.00 feet; thence N 52° 32' 21" West a distance of 415.35 feet to the east line of aforesaid Pomello Ranch, Unit Three; thence N 0° 02' 57" East a distance of 255.09 feet to the Northeast corner of said plat of Pomello Ranch, Unit Three; thence S 88° 43' 10" West along the north line of Pomello Ranch, Unit Three and Pomello Ranch, Unit Two, for a distance of 1601.38 feet; thence N 0° 02' 30" East a distance of 330.00 feet; thence S 88° 43' 10" West a distance of 1115.44 feet to the easterly R/W line of Valkaria Road; thence N 30° 27' 26" East along said easterly R/W line a distance of 694.66 feet; thence East a

distance of 4287.79 feet; thence S 42° 30' 00" East a distance of 900.00 feet; thence N 47° 30' 00" East a distance of 540.00 feet; thence N 8° 58' 06" East a distance of 849.11 feet; thence N 25° 56' 32" West a distance of 411.46 feet; thence North a distance of 280.00 feet; thence N 21° 04' 04" East a distance of 581.93 feet; thence S 89° 47' 56" East a distance of 525.00 feet to the east line of property described in O.R.B. 171, Page 493; thence S 0° 13' 56" East along said east line a distance of 2230.52 feet; thence S 0° 05' 27" East a distance of 1345.23 feet to the Southeast corner of the Southwest ¼ of aforesaid Section 17, Township 29 South, Range 38 East, thence N 89° 49' 54" West a distance of 2668.09 feet to the P.O.B.

Contains 211.111 Acres more or less.

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ATTACHMENT "B"

SCOPE OF SERVICES

1. LOCATION

- a. The Habitat Golf Course, 3591 Fairgreen Street, Valkaria, Florida 32950
- b. The Savannahs Golf Course, 3915 Savannahs Trail, Merritt Island, Florida 32953
- c. Spessard Holland Golf Course, 2374 Oak Street, Melbourne Beach, Florida 32951

2. SCOPE OF SERVICES

- a. The Contractor shall furnish all materials, supplies, personnel, and equipment to operate and maintain, with the exception of water, sewer, electric, alarm system, garbage/waste disposal, cable, television, computer and phone lines, port-o-lets, Terminix and the POS/Golf Now system, the golf courses named above and other common areas to the highest quality of service and maintenance possible in accordance with the parameters contained herein. The Contractor shall supervise and manage the operation at the golf courses, including but not limited to the golf pro shop, maintenance, food and beverage, membership sales efforts, facilities, administration, and other ancillary services at the golf courses.
- b. Contractor shall provide a minimum of sixty (60) golf carts for use at the Habitat and the Savannahs golf courses and a minimum of forty (40) golf carts for use at Spessard Holland Golf Course.
- c. Areas of maintenance include but are not limited to: Buildings, greens, tees, approaches, collars, fairways, roughs, golf cart paths, driving ranges, practice areas, lakes, water hazards, sand and grass bunkers, clubhouse and golf course grounds, along entrance roadways and right of ways. Included are the maintenance of turf, shrubs, plants, trees, and irrigation and pump stations.
- d. Areas of operation include but are not limited to: club house, kitchen, retail golf Pro-Shop including inventory, food and beverage services including inventory, marketing, and payroll.
- e. Food and Beverage Operations. Contractor shall perform all the food and beverage operations at the Golf Club(s), including Food and Beverage Services/Concessions and banquet/catering services.
- f. Brevard County shall provide the initial funds for the cash drawers at each course. Contractor shall sign receipt of said funds and shall return said funds at the expiration or earlier termination of this Agreement.
- g. Contractor shall develop an inventory list of offerings to be sold from the Pro Shops and shall ensure that the Pro Shops are maintained and operated in good First-Class condition. All merchandise to be sold is subject to Owner's approval, which approval Owner shall not unreasonably withhold.
- h. Supervision shall be maintained over the Contractor's working personnel at the golf courses seven (7) days a week. The Contractor shall select, employ, train, pay, discharge and supervise golf course employees. The Contractor will make work assignments necessary and shall make seasonal or other required adjustments without additional cost to the County. The Contractor shall ensure that its employees maintain a neat and orderly personal appearance.

- i. The Contractor shall propose corrective actions to bring substandard areas of the golf course to the acceptable industry standards. Contractor shall be responsible and shall promptly perform all needed maintenance and repairs at the golf courses. Non-routine repair costs in excess of \$500.00 shall be borne by the County and are subject to County authorization.
- j. The Contractor shall furnish all labor and supervision to professionally maintain and care for the existing course and golf club operations in accordance with specifications. This work force will include a trained Golf Course Superintendent at each golf course.
- k. The Contractor shall perform all normal functions, which are essential to providing quality play, e.g. customer service, reservations, vending food and beverage, Pro-shop services, mowing, cup changing, tee marker management, grooming, etc.
- l. The Contractor is responsible, at its own cost, for both materials and labor for the immediate repair of any damage to County property that is caused by the Contractor or the Contractor's negligence. Repairs will be made in a manner, which restores the damaged area/facility to this original condition or better in a reasonable and timely fashion.
- m. The Contractor is required to regularly evaluate the course and make recommendations for capital improvements. Pursuant to Section 7 of the Agreement, the County, at its option, can acquire additional services from the Contractor to make needed improvements.

3. GROUNDS MAINTENANCE PROFESSIONAL EXPERTISE

- a. From time to time, as determined by the Contractor in its sole discretion, the Contractor shall supplement the trained maintenance personnel with professional turf consultants, entomologist certified golf course superintendents, plant biologist, and such other professional specialists as the Contractor deems necessary to provide the services contemplated under the Agreement. These personnel shall be hired at the expense of the Contractor.
- b. The Contractor shall incorporate its full service golf course maintenance program based upon generally accepted turf management principles and standards, and the Contractor's approved maintenance schedule.
- c. The Contractor hereby certifies that any on site supervisor assigned will have the educational background and experience necessary to provide ongoing maintenance programs, which shall fulfill the terms and conditions of this agreement. The Contractor's on site supervisor must have at least three (3) years supervisory experience in Golf Course Maintenance Management in warm season turf grass environments.
- d. In particular, the Contractor shall retain personnel approved as a Certified Pest Control Operator licensed by the Florida Department of Agriculture and Consumer Services. Application of such pesticides on the premises of the County's golf course shall be performed by or under the supervision of such licensed pesticide applicators. Applications must follow label guidelines, directions and restrictions. The Contractor shall maintain completed documentation of all pesticide, herbicide and fertilizer applications and storage, in accordance with prevailing regulations and laws. The Contractor shall have and practice Integrated Pest Management (IPM) Program at each golf course.

4. GOLF COURSE OPERATING PERSONNEL EXPERTISE

- a. The Contractor shall retain front desk and Pro-Shop personnel who have good knowledge of golf procedures and who provide excellent customer service.
- b. If the golf course has a working kitchen, the Contractor shall retain qualified personnel with concession experience to operate the concession.

5. WORK HOURS

- a. The schedule of work hours for accomplishment of golf course operation and maintenance services shall not be altered from the current work schedule. If work hours are to be altered, one-week prior approval must be obtained from the Parks and Recreation Department director or designee.
- b. The Contractor shall furnish advance weekly work schedules to the Parks and Recreation Director or designee one week prior to performing its maintenance work. Weekly work schedules would be for those areas other than routine work. Such advance weekly work schedule shall contain a blank space for approval of the schedule in the event it is acceptable. The Contractor shall provide thirty (30) days written notice for work requiring closure of the Course.
- c. The maintenance crew work schedule shall be rotated so that three (3) to five (5) crewmembers, will be on the Golf Course daily.
- d. The Pro-Shop will be open for business from dusk to dawn daily with the exception of inclement weather. Adequate staffing must be provided to allow for good customer service to be accomplished.

6. EVALUATION OF OPERATION

A written, monthly golf course report shall be provided to the Parks and Recreation director or designee. Report will include golf and grounds maintenance updates and Pro-Shop events, issues or concerns.

7. PERSONNEL

- a. The Contractor shall employ qualified personnel skilled in the performance of golf course operations and maintenance. All employees providing services under this Agreement will be subject to a Level III Background Check, per Brevard County Administrative Order AO-26 (Attachment C), Background Investigation. All employees shall be indoctrinated and trained in the schedules, philosophies, customer service and public relations concerns of the County. The Contractor's personnel shall conduct all work operations while dealing with the public in a courteous manner. Each employee shall be trained in the proper method of cleaning, handling and operation of golf course maintenance equipment and supplies.
- b. The County must approve uniform (style) selection for employees. All employees shall wear proper golf attire while at the golf course. Such attire shall identify employees as employees of the Contractor.
- c. The Contractor shall maintain a sufficient number of personnel at all times to accomplish, on schedule, all work under this contract.

- d. During all working hours, and during execution of the work, the Contractor shall give the job personal supervision or shall have on the job a responsible and competent Superintendent with authority to speak and act for the Contractor.

8. EMERGENCY MAINTENANCE

In the event that the County at any time determines that any portion of the golf course is in immediate jeopardy of sustaining some type of serious harm due to a maintenance failure on the part of the Contractor, the County may utilize their own work force or contracted services to go on the golf course and perform such tasks as are necessary to prevent such serious harm from taking place. The cost of such preventative maintenance incurred by the County shall be itemized by the County and submitted to the Contractor for payment.

9. GOLF COURSE MAINTENANCE GUIDELINES

The annual maintenance practices included in this section are intended to be an overall outline for the agronomic, horticultural, and recurring service practices of Contractor's golf course maintenance operations. While the guidelines are detailed, they are intended to be only minimum rules of operation. The Contractor's primary responsibility is for ensuring the integrity of the golf course. Variances from the guidelines will be necessary at times to allow for adjustments resulting in climatic conditions, pest infestations, golf course traffic, tournaments and other unforeseen problems.

1. **Mowing Guidelines**

- a. **Greens** will be mowed *every day the course is open for play* at a height of cut that is acceptable to the County without causing undue stress to the turf. Typically, a cutting height between $5/32"$ to $1/4"$ will be maintained. Greens should be maintained to achieve at least '7' "stimp meter" reading. The integrity of the original size of greens shall be maintained.
- b. **Tees** will be mowed *three times per week*. A mowing height of $1/4"$ to $1/2"$ will be maintained. No more than 33% of the leaf surface will be removed at any one mowing.
- c. **Fairways, Approaches, and Collars** will be mowed *three times per week* during the active growing season and *two times per week* during the cooler periods. A height of cut of $1/2"$ to $3/4"$ will be maintained. There may be certain times during the summer when this frequency may increase due to changes in climatic conditions. The frequency of cut during the cooler periods may also be increased to three times per week. No more than 33% of the leaf blade shall be removed at any one mowing. The integrity of the original size of fairways shall be maintained.
- d. **Tee and green slopes and roughs** will be mowed *weekly* during the active growing season and as needed the balance of the year. A height of cut of $1/4"$ to $1 1/2"$ will be maintained.

Note: Growth regulators will be utilized in wet areas during the summer months when excessive rainfall is predicted to keep the turf under a manageable condition.

2. Aerification Guidelines

- a. **Greens** will be aerified as needed to provide the soil with the proper air, water, and soil ratio required for healthy putting surfaces. *Two to three* conventional core aerifications (2 inches deep on 2 inch centers, minimally) coupled with one deep tine aerification during the summer months will be performed. Spiking of all greens shall be performed between aerifications to maintain proper water infiltration.
- b. **Tees** will be aerified *two times, minimally*, during the year with a conventional aerifier to alleviate compaction and help control thatch.
- c. **Fairways/Roughs** will be aerified *one time, minimally*, during the summer months to alleviate compaction. Also, supplemental aerifications will be done on the heavily compacted areas and may be accomplished with a deep-tine aerifier.

3. Verticutting/Spiking Guidelines

- a. **Greens** will be vertically mowed during the active growing season to help promote quality putting surfaces. Typically, every *two weeks* during the active growing season would be considered minimal. A deeper verticutting will be accomplished following aerifications in two to three directions to help promote the healing of the damage on the putting surfaces caused by aerifications. Spiking of the greens will be performed regularly during the summer months to prevent algae build-up and to help maintain proper water infiltration.
- b. **Tees** will be vertically mowed in conjunction with the aerification services during the summer. The frequency of vertical mowing will be adjusted accordingly should the playing areas become "spongy".
- c. **Fairways and roughs** will be vertically mowed or scalped, if necessary, in order to prevent matting and/or the build-up of thatch in these areas.

4. Topdressing Guidelines

- a. **Greens** will be topdressed in conjunction with the verticutting/spiking and aerification operations. This will be accomplished with a soil mix or sand that is similar to the make-up of the existing soil profile.
- b. **Greens** will be topdressed every two weeks during the active growing season to help maintain a smooth putting surface. In addition to this, during the interseeding period, the greens will be "dusted" with topdressing.
- c. **Tees** will be topdressed two times during the summer in conjunction with the aerification operations. In addition, the divots will be filled in *on a weekly basis, minimally*, to ensure an even playing surface.
- d. **Green sand** will be made available to all three facilities during the "Season" (December 1 through May 1) for topdressing of the practice range tee and to fill sand buckets on the golf cars.

5. Fertilization Guidelines

- a. **Greens** will be fertilized at a rate of 1.5 pounds of nitrogen per month with an analysis or ratio of N, P, & K determined by soil and tissue testing. Only "mini prill" and materials specifically used on putting surfaces will be utilized. Minor nutrients will be applied as a foliar application in addition to what is available in the granular fertilizer. Only fertilizer specifically formulated for putting greens shall be applied.
- b. **Tees** will be fertilized at a rate of one pound of nitrogen per month with a fertilizer analysis to be determined by soil testing.
- c. **Fairways, irrigated roughs and slopes** will be fertilized with 6 to 8 pounds of nitrogen annually through either granular or liquid applications that will be applied throughout the course of the year. Supplemental amounts of fertilizer will be applied to weak and thin areas. Any additional amounts of N, P, & K will be determined by soil tissue tests and adjusted accordingly.
- d. Dolomite lime applications, in conjunction with aerification, will be used as necessary to assist in keeping the pH at a desirable level.

6. Bunker Maintenance Guidelines

- a. **Mechanical raking** of the bunkers will be performed *five times per week*. Bunkers will be raked all days with the exception of Tuesday and Sunday, or as designated by the Course Manager. In addition to mechanical raking, the bunkers will be spot hand raked during the days the bunkers are not mechanically raked.
- b. **Edging** of the bunkers will be performed *monthly* throughout the year to ensure a manicured appearance at all times.
- c. **Mowing** of the bunker faces will be performed *weekly* throughout the growing season and as needed throughout the remainder of the year.

7. Equipment Repair/Maintenance Guidelines

The Contractor will follow all manufacturers' guidelines in the maintenance and repair of equipment. All of Contractor's equipment technicians will be qualified and are encouraged to attend industry workshops and seminars to stay updated on the latest trends and repairs of equipment.

8. Irrigation Guidelines

- a. The irrigation systems will be repaired and maintained on a regular basis by qualified Contractor staff.
- b. These employees will be required to attend service seminars to keep updated on the latest irrigation development and trends in the industry.

9. Integrated Pest Management Guidelines

- a. The goal is to have the Brevard County Golf Courses as weed and insect free as possible and to prevent any damaging outbreaks of pests. The Contractor's approach to the control of damaging pests and weeds will include curative and preventative types of control measures using the most appropriate products available.
- b. The Contractor will be responsible for the implementation of an integrated pest management (IPM) program for all playing areas of the courses including roughs via regular monitoring, problem and potential problem identification, preventative measures, diagnosis and treatment. All greens will be inspected daily for the presence of damaging pests, insects or fungus. All greens shall be treated as required to prevent or control fungus and insect activity and damage to the turf. An application of Top Choice (or equivalent) shall be applied to control the insect population in the fairways and roughs to allow optimum turf root growth. All fairways will be inspected weekly for the presence of damaging pests, insects or fungus and treated appropriately to prevent turf damage.
- c. Fire ant mounds throughout the golf course will be controlled on an as needed basis.

10. Other Maintenance/Service

- a. The Contractor will be responsible for properly moving the cups and tee markers and repairing ball marks every day the courses is open for play. In addition, all trash will be removed, divot buckets will be filled and the ball washers checked for a towel and soap solution daily. The ball washer soap will be changed a minimum of once per week throughout the year.
- b. The Contractor will be also responsible for servicing and maintaining restrooms and water coolers on the golf courses..

11. Trash and Debris Removal

During the course of the day, any trash or non-organic debris on the golf courses will be picked up. This will be hauled to a County approved area and disposed of.

12. Organic Materials and Tree Debris Removal

During the course of the day, any tree debris or organic materials on the golf courses will be picked up. This will be hauled to a County approved area and disposed of.

13. Deep Rough/Natural Areas Maintenance

- a. The Contractor will maintain the natural areas within the boundaries of the play areas. These areas are to be kept free of fallen limbs, sucker growth, undesirable vegetation and weeds. Any removal of trees greater than 2" in caliper is not the responsibility of the Contractor. However, the Contractor will immediately notify the County of any trees that pose a danger to employees, invitees, or the general public.

- b. The Contractor will be responsible for pruning any plant material and clearing debris that obstructs the cart paths throughout the golf courses.

14. Cart Path Maintenance

All golf cart paths shall be edged monthly during the active growing season and as needed the balance of the year. The Contractor will repair or is responsible for repair to cart path breaks due to irrigation repairs.

15. Lakes, Ponds and Streams Maintenance

Routine aquatic weed and algae control is the responsibility of the Contractor. Contractor personnel will remove litter and trash from the water bodies on a regular basis.

16. Landscape Beds Maintenance

The Contractor will install (2 plantings per year) and maintain flowering plants in select landscape beds throughout the golf courses. This will include weed control, watering, fertilization, and pest control. The Contractor will work with the County in determining planting designs.

17. Buildings and Bridges

- a. The Contractor will maintain the buildings on the golf courses in a good, operable and sanitary order. Any required repairs, replacement, rebuilding and restoration would be brought to the attention of the Golf Course Manager immediately. All costs for such repairs, replacements, rebuilding and restoration will be the responsibility of the County.
- b. Repair or replacement of bridges will be the responsibility of the County

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ATTACHMENT "C"

PRICES AND PAYMENT

The initial payment for services rendered by the Contractor shall be due within 10 days of the effective contract date and shall be for the total of the initial month's fixed fee for services rendered by the Contractor under the terms of this Agreement. Subsequent monthly payments shall be made on a bi-weekly basis. The Contractor shall submit two invoices to the County on the 1st of each month for two payments per month (every two weeks). Each invoice shall be reviewed and upon verification of satisfactory completion of the services, the invoices shall be approved for payment.

- | | | | |
|----|--|---------------------|---------|
| 1. | Habitat Golf Course
3591 Fairgreen Street
Valkaria, Florida 32950 | \$ <u>65,983.50</u> | Monthly |
| 2. | The Savannahs Golf Course
3915 Savannahs Trail
Merritt Island, Florida 32953 | \$ <u>69,993.50</u> | Monthly |
| 3. | Spessard Holland Golf Course
2374 Oak Street
Melbourne Beach, Florida 32951 | \$ <u>68,231.50</u> | Monthly |

Grand Total All Courses Per Month \$ 204,208.50

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ATTACHMENT "D"

ADMINISTRATIVE ORDER

TITLE:	Background Investigation Checks	NUMBER:	AO - 26
		CANCELS:	August 4 2010
		APPROVED:	April 24, 2012
		ORIGINATOR:	Human Resources
		REVIEW:	April 24, 2015

I. PURPOSE AND SCOPE

To establish a consistent, county-wide procedure for conducting background investigation checks.

II. DEFINITIONS AND REFERENCES

- A. Applicant – An external applicant or volunteer being considered for a position or a current employee being considered for a position with a higher security level as the result of a promotion, transfer or demotion.
- B. At-Risk Population – Children, elderly, disabled, and those whom can not defend themselves. Example of settings in which individuals come into contact with at-risk populations include, but are not limited to:
- Daycare: senior citizen centers and community day programs for children.
 - Group Home: placements for children under the care of the State as a result of abuse or neglect or as a consequence of delinquency.
 - Program activities involving children on school property.
 - Shelters: homeless, domestic violence or special needs emergency shelters.
 - Youth development programs.
 - Volunteer programs for the elderly or individuals with disabilities; such as, Meals on Wheels or other community/volunteer programs.
 - Library areas/programs designated for children.
 - Park areas/programs designated for children.
- C. Background Investigation Handbook – a handbook with detailed information about how to complete and interpret the background checks.
- D. Background Checklist – a form used to track the results of the background checks performed by the Department/Office.

AO-26: Background Investigation Checks

- E. Conviction – defined as a law violation where there has been a determination of guilt as a result of a trial or the entry of a plea of guilty or nolo contendere, regardless of whether adjudication is withheld.

NOTE: A "yes" answer to the question of law violation on the application will not automatically bar the applicant from employment. The nature, job-relatedness, severity and date of the offense in relation to the position for which they are applying will be considered.

- F. Recertification – Frequency which each Department/Office reinvestigates each employee's or volunteer's criminal history.

- G. **SECURITY LEVELS:**

High Level (Level I) – Applies to an employee or volunteer who has unsupervised access and/or contact with individuals identified as being in the at-risk population.

Moderate Level (Level II) – Applies to an employee or volunteer who has supervised access and/or contact with individuals identified as being in the at-risk population.

Low Level (Level III) – All other employees or volunteers who do not fit into the High or Moderate security levels.

- H. VECHS – an acronym for the Volunteer & Employee Criminal History System at the Florida Department of Law Enforcement (FDLE). The VECHS program agreement allows Brevard County to submit state and national checks for employees and volunteers, as needed.
- I. F.S. 112.011 – Felon; removal of disqualifications for employment, exceptions.
- J. F.S. 943.04351 – Search of registration information regarding sexual predators and sexual offenders required prior to appointment or employment.

III. RESPONSIBILITIES

- A. Each Department/Office Director shall establish a background investigation check procedure which ensures that the guidelines in this Administrative Order are met.
- B. Each Department/Office will utilize the guidelines in this Administrative Order or will adhere to statutory/contractual requirements, whichever is more stringent.

AO-26: Background Investigation Checks

- C. Each Department/Office shall be responsible for verifying that each applicant meets the requirements for the job, including educational and/or licensing verification, driver's license check.
- D. Each Department/Office shall be responsible for checking and documenting a total of three (3) of the applicant's employment and/or personal references. Document if the applicant has insufficient work history (i.e.; a student with no experience or someone returning to the workforce after a long absence) or is a volunteer. Due diligence must be used in obtaining these references, but if no response is received, documentation should be made of what efforts were made. Reference checks are not mandatory for those temporary employees hired on a seasonal basis.

The Background Investigation Handbook has detailed instructions and reference forms to be used in checking these references.

- E. Each Department/Office shall perform the required minimum criminal background investigation checks at the appropriate security level for applicants under final consideration and document the results on the Background Checklist, which shall be provided to the Office of Human Resources with the background documents.

1. High-Level Security Check (Level I):

- Fingerprints - submit fingerprints to FDLE under the VECHS agreement using digital fingerprint machine or using the fingerprint card provided for FDLE and National FBI criminal investigation check.
- Brevard County Clerk E-Facts – www.brevardclerk.us.

2. Moderate-Level Security Check (Level II):

- FDLE – <https://web.fdle.state.fl.us/search/app/default>
- Brevard County Clerk E-Facts – www.brevardclerk.us.
- National Sex Offender Public Website - www.nsopw.gov
- Out-of-State criminal checks based on past seven (7) years address history (on-line checks may be done, if available), or alternatively a national background check.

3. Low-Level Security Check (Level III):

- Brevard County Clerk E-Facts – www.brevardclerk.us.
- National Sex Offender Public Website - www.nsopw.gov
- Florida Department of Corrections – www.dc.state.fl.us.
- Out-of-Area criminal checks based on past two (2) years address history (on-line checks may be done, if available).

AO-26: Background Investigation Checks

- F. Applicants under final consideration for positions classified as high security level shall be subject to the following guidelines for criminal background checks.

Consistent with F.S. 112.011, a person shall not be disqualified from employment by the County solely because of a prior conviction for a crime. However, a person may be denied employment by the County by reason of the prior conviction for a crime if the crime was a felony or first degree misdemeanor and directly related to the position of employment sought.

1. **A prior conviction of any of the following criminal offenses, if a felony or first degree misdemeanor, is considered to be directly related to any high level security position, regardless of when it occurred, and will disqualify an applicant from further consideration:**

- Child Abuse, Neglect or Abandonment
- Extortion
- Extreme Violence (Aggravated Assault/Aggravated Battery, Murder, Attempted Murder, Vehicular Homicide)
- False Imprisonment
- Hate Crime
- Indecent Exposure if Sexual in Nature
- Kidnapping
- Manslaughter
- Child Pornography
- Illegal Possession of Guns or Weapons
- Robbery
- Sale of Controlled Substance
- Sexual Offense (Lewd and Lascivious – Sexual Battery)
- Any Offense of similar nature and severity to those listed above (contact the County Attorney's Office if there is a question)

2. **A prior conviction of any of the following criminal offenses, if a felony or first degree misdemeanor, is considered to be directly related to a high security level position if it occurred within five (5) years of the date of the background check, and will disqualify an applicant from further consideration:**

- Battery/Assault
- Domestic Violence
- Misdemeanor Drug and/or Paraphernalia
- Resisting Arrest with Violence
- Sale of Alcohol or Tobacco to a Minor
- Contributing to the Delinquency of a Minor

AO-26: Background Investigation Checks

- Any Offense of similar nature and severity to those listed above (contact the County Attorney's Office if there is a question)

A prior conviction of one of the above criminal offenses, if a felony or first degree misdemeanor, that occurred beyond five (5) years of the date of the background check, shall be carefully reviewed by the appointing authority on a case-by-case basis to determine if it is directly related to a high security level position and the applicant is disqualified from further consideration.

- 3. A prior conviction for any of the following criminal offenses, if a felony or a first degree misdemeanor, shall be carefully reviewed by the appointing authority on a case-by-case basis to determine if it is directly related to a high security level position and if the applicant is disqualified from further consideration:**

- Disorderly Conduct/Trespassing
- Driving While Under the Influence (DUI), one incident only (more than one must show proof of rehabilitation)
- Petty Theft
- Worthless Checks
- Other Crimes
- Any Offense of similar nature and severity to those listed above (contact the County Attorney's Office if there is a question)

- G. When determining whether a prior criminal conviction for any of the criminal offenses listed in Section F above are directly related to a high, moderate or low level security position, an appointing authority shall take the following factors into consideration:**

- The classification of the crime as a felony or first degree misdemeanor.
- The relationship between the incident and the type of employment or service that the applicant will provide.
- The nature, severity, number, and consequences of the incidents disclosed.
- The amount of time elapsed since the incident(s) occurred.
- The applicant's efforts and success at rehabilitation.
- The age of the applicant at the time of the incident.

If there is any question about whether the criminal offense is directly related to the position, contact the County Attorney's Office.

- H. After the background investigation checks are satisfactorily completed, the Department/Office can initiate the request for the applicant to be hired to a paid position or coordinate a start date for a volunteer placement.**

AO-26: Background Investigation Checks

IV. RESERVATION OF AUTHORITY

The authority to issue and/or revise this Administrative Order is reserved for the County Manager.


Howard Tipton
County Manager
Brevard County, Florida

ATTACHMENT "E"

COURSE MAINTENANCE SCHEDULES

To be submitted by the Contractor to Brevard County Parks and Recreation Department

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ATTACHEMENT "B"
PRICES AND PAYMENT

The Contractor shall submit two invoices to the County on the 1st of each month for two payments per month (every two weeks). Each invoice shall be reviewed and upon verification of satisfactory completion of the services, the invoices shall be approved for payment.

1.	Habitat Golf Course 3591 Fairgreen Street Valkaria, Florida 32950	\$ <u>64,650.17</u>
2.	The Savannahs Golf Course 3915 Savannahs Trail Merritt Island, Florida 32953	\$ <u>68,660.17</u>
3.	Spessard Holland Golf Course 2374 Oak Street Melbourne Beach, Florida 32951	\$ <u>66,898.16</u>
	Grand Total All Courses Per Month	\$ <u>200,208.50</u>

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AGREEMENT FOR CONSULTING SERVICES
BREVARD COUNTY GOLF COURSES

This Agreement for Consulting Services ("Agreement") is entered into as of AUGUST 25, 2017 by and between Brevard County Board of County Commissioners, with its principal address at 2725 Judge Fran Jamieson Way, Building C, Suite C-301, Viera, Florida 32940 ("County"), and Christovich and Associates, LLC ("Consultant"), with it address at 225 Beachwood Boulevard, Melbourne Beach, Florida, 32951.

This Agreement relates to the Spessard Holland, Savannahs, and Habitat golf courses ("the courses").

Whereas County desires to know more about the operation, administration, condition, current and future financial performance, and potential marketability of one or more of the golf courses for sale, and Consultant is capable of and willing to provide the services necessary to gather and provide that information pursuant to this Agreement.

Therefore, County and Consultant agree as follows:

A. Term of Agreement.

Consultant's services will commence on the execution date, continuing through November 22, 2017 or such other dates as mutually acceptable to Consultant and County. This Agreement will terminate, except as otherwise provided in this Agreement, with the delivery to County of the final reports specified in Section C below and payment by County of all fees and reimbursements specified in Section D below, or as may be extended, subject to the mutual agreement of County and Consultant and on such terms and conditions as the Parties may agree upon at that time. It is recognized by both parties that the schedule for Consultant's services may be altered by circumstances beyond the control of either party. The parties hereby agree to act in good faith with respect to delays or schedule changes that are not the fault of either party.

B. Independent Contractor.

Both the County and Consultant agree that the Consultant will act as an independent contractor in providing services under this Agreement, and that nothing in this Agreement is intended to create a partnership, joint venture, or employer-employee relationship between the parties.

C. Scope of Work.

Scope of Work

Consultant proposes to provide the following services in conjunction with this assignment:

Financial Evaluation and follow-up report

Conduct a thorough review and audit of monthly rounds, revenues, and operating expenses for the last 12 months (and annual financials for the last three years) to evaluate top line revenue and line item expense trends and cost structures in all departments.

Observe and evaluate all administrative and accounting processes for productivity, efficiency, and accuracy, including an assessment of the physical environment (office space) as it relates to productivity.

Review all internal control procedures to identify any potential opportunities for improved purchasing procedures, cash management, and inventory control.

Review and assess the marketing and promotion materials and efforts at each facility; prepare and present a comprehensive competitive market analysis for each golf course, benchmarking rates, course conditions, amenities, and other relevant information. Prepare a set of recommendations and assumptions relative to each course's optimal pricing and program offerings relative to their competitive set.

Based on the determinations made in the overall assessment of the facilities and cost structures, prepare a projection of revenues and expenses for each of the operations with related rounds, revenue, labor and expense structure assumptions for the 2017-2018 fiscal year. Prepare a summary pro-forma projection for the 2019 and 2020 years as well.

Produce an executive summary and related exhibits to present an assessment of current facility operations and physical conditions, market competition, and recommended positioning of each golf course, financial projections (including any recommended capital improvements) for the next three years, with related assumptions and recommendations, and any other relevant matters related to the long-term vision and operating structure for each of the golf course operations.

The report will include an assessment of the feasibility of any potential repurposing, redevelopment and/or disposition of, any or all of the properties, or portions thereof, a preliminary estimated valuation and proposed sale price for each property under each potential scenario, and a discussion regarding prospective buyers and an estimated sale timeline under a disposition scenario. The report shall also identify potential areas for revenue enhancement (golf and clubhouse operations), through operational modifications, new service areas and/or capital investment. This report shall include a thorough review of reservation systems, website services and features, outing policies and fees, cart utilization, marketing strategies and capital improvements.

The report will also include a recommended strategy to continue the operations of one, two or all of the golf courses going forward, either under a long-term agreement in the event the golf courses are retained, or on an interim basis in the event the one or more of the courses are marketed for sale.

final report by County. A \$2,000.00 retainer will be payable upon execution of this Agreement and applied to the total fees payable by County for this project. The remaining fees will be due upon delivery of the final report.

Consultant's requisitions for payment shall be in such form and detail and with such supporting data as County may reasonably require. Payment shall be made promptly after County receives an invoice and backup documentation.

Fees do not include any services by consultant, legal counsel or other providers that may be required related to due diligence, title work, and closing-related tasks in the event the courses are prepared for sale.

E. Additional Services.

All services of Consultant described in this Agreement shall be in keeping with the scope of work described in Section C above. Consultant shall not be entitled to additional compensation for services not expressly described in Section C unless such additional services are authorized in advance in writing by County.

F. Indemnification.

Consultant agrees to indemnify and save harmless County, its officers, partners, shareholders and employees from all suits, actions, claims, demands, damages, losses, expenses, and costs, including reasonable attorneys' fees, and court costs, of every kind and description, at law and in equity, which County may incur or suffer resulting from, in connection with, or arising out of the Consultant's performance of its obligations under this Agreement.

G. Entire Agreement.

The Agreement represents the entire agreement between County and Consultant with respect to the subject matter of this Agreement. This Agreement is non-assignable and may be amended only by written instrument signed by both County and Consultant.

H. Right to Audit Records.

In performance of this Agreement, the Consultant shall keep books, records, and accounts of all activities related to this Agreement in compliance with generally accepted accounting procedures. All documents, papers, books, records and accounts made or received by the Consultant in conjunction with this Agreement and the performance of this Agreement shall be open to inspection during regular business hours by an authorized representative of the County. The Consultant shall retain all documents, books and records for a period of five (5) years after termination of this Agreement, unless such records are exempt from section 24(a) of Article I of the State Constitution and Ch. 119, Florida Statutes. All records or documents created by or provided to the Consultant by the County in connection with this Agreement are public records subject to Florida Public Records Law, Chapter 119, Florida Statutes. All records stored

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, MELISSA RENNINGER AT (321) 633-2046 OR AT MELISSA.RENNINGER@BREVARDFL.GOV.

J. Termination.

County or consultant shall have the right to terminate this Agreement without cause upon not less than ten (10) days written notice to the other party. In the event of termination by either party under this Section J, Consultant shall be compensated for services performed prior to the date of such termination due to Consultant pursuant to the terms of this Agreement.

K. Notices.

Any notices to be given in connection with this Agreement, must be in writing, and may be given by personal delivery, certified mail, electronic mail, or by recognized overnight courier service, which maintains a record of receipt of each of its deliveries in the ordinary course of its business, and shall be deemed to have been given and received (a) the same business day if personally delivered, (b) three business days after such notice, properly addressed, with postage prepaid, is deposited with the United States Postal Service, (c) on the next business day after such notice is deposited with an overnight courier, or (d) the same business day if sent by electronic mail. As to Consultant, such notices shall be given to Greg Christovich addressed to Consultant at the address in the opening paragraph of this Agreement, and as to County, such notices shall be given to the County Manager at the address set forth in the opening paragraph of this Agreement.

L. Governing Law.

The Agreement shall be governed by the laws of the State of Florida for all purposes.

M. Venue.

Venue for any legal action brought by any party to this Agreement to interpret, construe or enforce this Lease shall be in court of competent jurisdiction in and for Brevard County, Florida, and any trial shall be non-jury.

N. Attorney's Fees

Except as otherwise provided in this Agreement, in the event of any legal action arising out of this Agreement, each party shall bear its own attorney's fees and costs.

O. Severability/Waivers.

Any waiver of the obligations under the Agreement must be made expressly and in writing by the waiving party, using the word "waiver." Any waiver on one occasion or with respect to a particular provision shall not constitute a waiver on any other occasion or with respect to any

IN WITNESS WHEREOF, Consultant executes this Agreement effective as of the date in the opening paragraph of this Agreement.

CONSULTANT:

Christovich and Associates, LLC

Greg Christovich 8.25.17

By:

Name: Greg Christovich

Title: President

COUNTY:

**Brevard County Board of County
Commissioners**

By:

Name: Curt Smith,

Title: Chairman

(As approved by the Board on August 22, 2017)

Reviewed for legal form and
content: *[Signature]* 8/29/2017
County Attorney

copy

EXCLUSIVE LISTING AGREEMENT

by and between

Brevard County, Florida

as Owner

and

Christovich and Associates, LLC

as Broker

Dated as of September 26 2017

For Listing of

Spessard Holland Golf Course, Melbourne Beach, Florida

The Habitat Golf Course, Malabar, Florida

The Savannahs Golf Course, Merritt Island, Florida

(“the Properties”)

EXCLUSIVE LISTING AGREEMENT

THIS Exclusive Listing Agreement (the "Agreement"), made this 21st of September, 2017, is entered into by Brevard County, Florida, ("Owner"), and Christovich and Associates, LLC ("Broker").

RECITALS

THIS AGREEMENT IS ENTERED into on the basis of the following facts, intentions, and understandings of the parties:

A. Subject to certain restrictions on use and, in the case of Savannahs, a reverter clause should the County abandon use of the property as a golf course, Brevard County is the owner of the Properties, which are three active golf courses inclusive of related improvements, grounds, parking areas, buildings, appurtenances and fixtures, as those Properties are more particularly described in Exhibit "A" attached hereto (hereafter referred to as the "Properties").

B. Broker represents that it is a real estate corporation and broker registered and licensed in the State of Florida, and has fulfilled all licensing requirements in connection with performing all the services described in this Agreement.

C. Owner desires to hire Broker as its exclusive sales representative to sell the Properties, either separately or collectively, and Broker desires to accept said hiring on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual undertakings, terms, and conditions set forth in this Agreement, Owner and Broker agree as follows:

ARTICLE 1 APPOINTMENT OF BROKER

1.1 The "Recitals" set forth above are contractual in nature and not mere recitals.

1.2 Owner has previously engaged Broker as a consultant to analyze and provide a report as to the operation, administration, condition, current and future financial performance, and potential marketability of one or more of the golf courses. Unless Broker is selected at an earlier date, the Owner shall have 90 days from the expiration date of the consulting agreement, said expiration date being November 22, 2017, to, in Owner's sole discretion, engage Broker as its listing agent pursuant to the terms and conditions herein. If at any time prior to the expiration of the 90 day period referenced above, the Owner chooses not to appoint Broker as its listing agent, this Agreement shall be null and void and of no further force or effect. In the event the Owner wishes to appoint Broker as its listing agent within or before the aforementioned 90 day period, Owner shall provide written notice, by certified mail, to the Broker of its intent to proceed with this Agreement. The Commencement date shall then be the third (3) business day after posting for delivery by certified mail.

1.3 Subject to the condition precedent of the County issuing notification of selection to the Broker under the provisions of Section 1.2 hereinabove, Owner hereby appoints Broker as its listing agent with respect to its Properties and grants to Broker the exclusive right, subject to the terms and conditions of this Agreement, to market Owner's Properties on behalf of Owner, and to act as Owner's exclusive real estate broker with respect to the consummation of any sale of Owner's Properties to a qualified Buyer or buyers. As used in this Agreement, "Buyer" shall mean and refer to a purchaser of the Properties who meets the Owner's criteria for sale of the property including, without limitation, financial strength, successful experience in owning and operating golf courses, business reputation in the golf industry, good standing with all regulatory and law enforcement agencies, and other discretionary factors considered by Owner. Broker hereby accepts such appointment and agrees to use its best efforts and due diligence, as of the Commencement Date, to attempt to procure a Buyer for one or more of the Owner's Properties.

- a. Broker acknowledges that, unless otherwise agreed upon by the County Commission in writing prior to closing, the Properties are to be offered for sale subject to restrictions on the use of the Properties as a golf courses, unless, as to the Habitat and Spessard Holland properties, the federal agencies with authority release such restrictions, or unless, as to the Savannahs property, the holder of the existing possibility of reverter either releases or sells the right of reversion.
- b. The Broker also agrees to assist in obtaining a release from the federal agencies with authority to release or modify the restrictions on use or sale of the Habitat and Spessard Holland golf courses, provided, if those federal agencies require continuation of such restrictions and a qualified prospective Buyer offers a lease 1) with a lump sum lease payment and 2) with a minimum term of thirty (30) years (hereafter referred to as a "Long Term Lease") for one or more of the Properties, the County Commission, at its discretion may accept such a lease and that lease, upon acceptance, would be deemed a purchase qualifying Broker for a commission under Article 6 of this agreement.
- c. Should the Broker retain the assistance of legal counsel specializing or experienced in obtaining releases from the federal agencies for the purpose of obtaining one or more such releases on the Properties, the commission due to the Broker shall be increased by a reasonable amount to cover the cost of obtaining such a release, not to exceed 10% of the total commission due to the Broker under Article 6 of this agreement.

ARTICLE 2

BROKER'S STATUS

2.1 Owner and Broker expressly understand and agree that Broker shall perform all services under this Agreement as an independent contractor in the business of real estate brokerage and not as an employee or agent of Owner. Therefore, Broker shall be responsible for complying with all applicable laws and regulations with respect to real estate brokers and with respect to its employees, including but not limited to, licensing, worker's compensation, hours of work, wages, social security, vacation time, sick leave and working conditions. Owner

hereby grants Broker an exclusive listing to sell Owner's Properties for the price and on the terms and conditions set forth in this Agreement, or as otherwise agreed to in writing by Owner.

2.2 Broker is licensed by the state in which the Properties are located and has fulfilled all licensing requirements in connection with performing all the services described in this Agreement. Throughout the term of this Agreement, Broker and all employees and officers of Broker who are performing Broker's duties under this Agreement shall maintain their licenses as real estate licenses and shall fulfill all licensing requirements. Broker will provide such services as are customarily furnished by commercial real estate brokers in the state in which the Properties are located and such other services as may be specifically set forth in this Agreement.

ARTICLE 3 BROKER'S DUTIES AND RESPONSIBILITIES

3.1 During the term of this Agreement, Broker shall:

- a. Diligently investigate, analyze and disclose to Owner all inquiries to purchase, and offers to buy, the Properties, including those referred to Broker by third parties, including other brokers;
- b. utilize Owner's form of purchase and sale agreement, which will be drafted by Owner's attorney when an offer has been accepted by Owner;
- c. follow the Sales Guidelines set forth in Exhibit "B" attached hereto when negotiating an offer or a letter of intent from a Buyer or buyers;
- d. obtain all references reasonably required by Owner (including at least one bank reference) and a financial statement from each prospective purchaser of the Properties showing available funds to close the transaction (s);
- e. direct the efforts of the Broker's organization in bringing about the sale of the Properties;
- f. advertise and market the Properties in local and national newspapers or other mediums of merit.
- g. cause cooperating brokers to execute a written acknowledgement of the commission schedule for outside brokers on a form reasonably satisfactory to Owner. It is understood that Owner shall have no responsibility for commissions which exceed those calculated as set forth in this Agreement or to any cooperating or outside broker unless agreed to in writing by Owner;
- h. cooperate fully with Owner's Property Managers, who are responsible for managing, operating and maintaining the Properties;

- i. cooperate fully with Owner and outside brokers working with the Broker, if any, in the sale of the Properties;
- j. perform other appropriate sales functions upon Owner's reasonable request.

ARTICLE 4
TERM OF THIS AGREEMENT: TERMINATION

4.1 The term of this Agreement shall commence on the Commencement Date, and continue until its automatic expiration, by its own force and effect, on _____, 2018 (the "Expiration Date"), or in the event of earlier termination pursuant to the terms of this Agreement, whichever occurs first. Notwithstanding the foregoing term, Broker may elect to terminate this Agreement without cause upon thirty (30) days' prior written notice to Owner. Owner may elect to terminate this Agreement without cause upon ten (10) days prior written notice to Broker or immediately upon written notice to Broker for cause including, but not limited to, failure of Broker to cooperate with outside brokers. Broker acknowledges that Owner shall have the right to terminate this Agreement for cause if Broker fails to use its best efforts to diligently market the Property.

4.2 After termination of this Agreement by Owner or Broker, Owner shall pay Broker a commission as stipulated in Article 6 with respect to any purchase and sale agreement executed and delivered and closed after the effective termination date, if prior to termination, Broker is involved in pending and active negotiations for the purchase and sale of the Properties with a specific prospective purchaser (as qualified by Section 4.3 below) and the purchase and sale between Owner and the prospective purchaser is closed, as evidenced by recordation of the deed to such purchaser and receipt of the Purchase Price (as hereinafter defined) by Owner within sixty (60) days after the Owner or Broker's receipt of a notice of termination from the other.

4.3 Prior to termination, and for the purposes of preserving Broker's entitlement to a commission based upon the Broker's pending and active negotiations with a prospective purchaser at the time of termination in the event that such a Purchaser closes on the purchase of one or more of the Properties after the date of termination, the Broker shall submit to Owner a list of prospective purchasers with whom Broker claims to have pending and active negotiations. As used in this Agreement, pending and active negotiations shall mean that the potential purchaser and Owner have either executed a purchase and sale agreement that has not been terminated or Owner and purchaser have executed buyer's letter of intent, with such changes thereto as may be approved by Owner in its sole discretion.

4.4 Broker shall provide periodic, reasonable descriptions and documentation regarding pending and active negotiations with prospective purchasers.

4.5 If, within sixty (60) days after the termination of this Agreement, a sale of the Property is not closed as evidenced by 1) recordation in the real estate records of the applicable county of a valid deed, conveying fee title to such prospective purchaser, , and 2) receipt of the

Purchase Price by Owner, then Owner shall have no obligation to pay Broker a commission with respect to such transaction; with respect to any transaction with a prospective purchaser on Owner's behalf; or through another broker..

ARTICLE 5

OWNER'S PRIOR CONTACTS

5.1 Broker acknowledges and agrees that prior to the execution and delivery of this Agreement, Owner or its agents or representatives have had discussion and negotiations for the sale of the Property with those prospective purchasers set forth in Exhibit "C" attached hereto.

5.2 In the event Owner sells the Property to any of said prospective purchasers set forth on Exhibit "C", Broker agrees that Broker shall not be entitled to any brokerage commission in connection therewith.

ARTICLE 6

SALES COMMISSIONS

6.1 For the purpose of this Agreement, the term "**Purchase Price**" shall mean the purchase price stated in a purchase and sale agreement or a Long Term lease in of one or more of the Properties.

6.2 If, during the term of this agreement, the Broker was solely responsible for identifying and procuring a buyer (other than those set forth on Exhibit "C"), with respect to the sale or Long Term Lease of one or more of the Properties with a cumulative total purchase price of up to \$2,500,000, the Owner will pay the Broker a commission of \$60,000 or 4% of the cumulative total purchase price, whichever is greater.

6.3 If, during the term of this agreement, the Broker is cooperating with an outside broker representing the Buyer with respect to the sale or Long Term Lease of one or more of the Properties with a cumulative total purchase price of up to \$2,500,000, the Owner will pay the a total commission of \$90,000 or 6% of the cumulative total purchase price, whichever is greater, which commission shall be divided between the cooperating brokers in the manner agreed upon by those brokers.

6.4 If, during the term of this agreement, the Broker was solely responsible for identifying and procuring a buyer (other than those set forth on Exhibit "C"), with respect to the sale or Long Term Lease of one or more of the Properties with a cumulative total purchase price greater than \$2,500,000, the Owner will pay the Broker a commission in amount that is the lesser of 4% of the cumulative total purchase price, or \$100,000.

6.5 If, during the term of this agreement, the Broker is cooperating with an outside broker representing the Buyer with respect to the sale or Long Term Lease of one or more of the Properties with a cumulative total purchase price of over \$2,500,000, the Owner will pay the a total commission in an amount that is the lesser of 6% of the cumulative total purchase price or \$150,000, which commission shall be divided between the cooperating brokers in the manner agreed upon by those brokers.

6.6 The Broker or any other cooperating real estate broker or agent with whom the Broker has agreed to share a Commission for procuring a sale, shall be deemed to be the "procuring cause" of a sale and entitled to the commission described in Article 6 of this agreement, if 1) the County Commission, in its discretion, votes to authorize the Chair to sign a written offer to purchase or enter into a Long Term lease (as defined in this agreement) for one or more of the Properties and 2) the resulting contract for purchase is closed with a transfer of title to the Buyer. The commission payable to the Broker and, or any cooperating broker in the amount specified in this Article 6, shall be paid at the closing of the sale or Long Term lease, All commissions due under this Agreement shall be paid to Broker via wire transfer in immediately available funds to a bank account designated by Broker.

6.7 Broker acknowledges that it shall have no right to attach the sale proceeds if a dispute exists with Owner regarding the payment of a commission.

6.8 If the commission allocation of cooperating brokers is not paid at closing, provided Owner pays Broker the applicable commission set forth in Subsection 6.2 of this Agreement, Broker shall be responsible for paying the outside or cooperating broker its commission within three (3) days after Broker's receipt of its commission in accordance with Article 6 of this Agreement.

ARTICLE 7 **AUTHORITY OF OWNER AND BROKER**

7.1 Owner shall have the exclusive right and authority to execute and deliver letters of intent, purchase and sale agreements, modifications, and amendments thereto, and all other agreements with respect to the Property (s).

7.2 Broker shall have no authority to bind Owner to any offer, purchase, and sale agreement or other contract and Owner has no obligation to sell the Property (s) or enter into any purchase and sale agreement or other contract with any party. Broker shall only have authority to meet with prospective purchasers and, subject to Owner's approval, negotiate the terms and conditions of a proposed sale in accordance with the Sales Guidelines. The proposed terms and conditions of any proposed sale must be stated in a written proposal which shall expressly recite that the terms and conditions are subject to Owner's approval and which shall contain such other conditions and acknowledgements as Owner may require.

7.3 Broker acknowledges that Owner intends to sell the Properties "as-is," except for any specific representation and warranty that Owner may specifically agree to in a purchase and sale agreement with a particular purchaser. Broker shall not have authority to make any representations or warranties regarding the condition of the Property without the prior written consent of Owner.

ARTICLE 8
INDEMNIFICATION

8.1 Broker shall protect, indemnify, defend by an attorney approved by Owner and hold Owner harmless from any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs and expenses, including attorneys' fees and court costs, sustained and incurred by, or asserted against, Owner by reason of or arising out of Broker's breach of or failure to perform properly the duties and obligations required under this Agreement or Broker's misrepresentations or activities outside the scope of this Agreement, including, without limitation, claims for commissions by outside or cooperating brokers.

8.2 Should any claims, demands, suits, or other legal proceedings be made or instituted against Owner with respect to the sale of the Properties, Broker agrees to give Owner all necessary information and assistance in the defense or other disposition thereof.

8.3 Broker shall protect, indemnify, defend by an attorney approved by Owner and hold Owner harmless from any and all damages and liabilities arising from any incorrect material information regarding the Properties supplied by Broker to any prospective purchaser or arising from such Broker's intentionally withholding from any prospective purchaser any material information regarding the applicable Property of which Broker has actual knowledge.

8.4 Owner agrees to disclose to Broker and to prospective purchasers any and all material information of which Owner has actual knowledge regarding the condition of its Properties, including, but not limited to, the presence and location of asbestos, PCB transformers, other toxic, hazardous or contaminated substances, and underground storage tanks in, or about the applicable Property. As used herein, actual knowledge of Owner means the actual of knowledge of the Board of County Commissioners, the County Manager, or the Parks and Recreation Director of Brevard County, without any duty of inquiry or investigation.

8.5 Owner agrees to defend, indemnify and hold Broker harmless from any and all contractual claims, demands, liabilities and damages (excluding lost profits and punitive and consequential damages) and expenses (including reasonable attorneys' fees) arising from any intentionally-misleading and materially incorrect information supplied by Owner or any material information which Owner intentionally fails to supply of which Owner possessed actual knowledge. The Owner is not waiving sovereign immunity or agreeing to indemnify the Broker for any tort claim, tort liability or damages in tort which the Broker or its agents may have caused by reason of its negligence or a violation of a duty owed to the Owner or any other person or entity.

ARTICLE 9
ASSIGNMENT

9.1 This Agreement shall be binding upon the heirs, successors and assignees of the parties; provided, however, Broker not shall have the right to assign its rights under this Agreement or delegate its duties under this Agreement to any person or entity (whether voluntarily, involuntarily or by operation of law) without the prior written consent of Owner, which may be withheld in Owner's sole and absolute discretion.

ARTICLE 10
INSURANCE

10.1 The Broker shall be required to procure and maintain, at its own expense and without cost to the Owner, the following types of insurance. The policy limits required are to be considered minimum amounts:

- a. General Liability Insurance policy with a \$1,000,000 combined single limit for each occurrence to include the following coverage and a \$2,000,000 aggregate coverage to include Operations, Products and Completed Operations, Personal Injury, and Errors & Omissions.
- b. Auto Liability Insurance policy that includes coverage for all owned, non-owned and hired vehicles with bodily injury coverage at \$100,000 per person, per occurrence and a \$300,000 aggregate per occurrence; and \$50,000 of property coverage per occurrence.
- c. Professional Liability Insurance policy in the amount of \$2,000,000 per occurrence.
- d. Workers' Compensation Insurance at \$1,000,000 per occurrence or statutory limits required by Florida Statutes, Chapter 440, whichever is greater.

10.2 The Broker shall provide Certificates of Insurance to the Owner demonstrating that the aforementioned insurance requirements have been met prior to the commencement of work under this Agreement. The Certificates of Insurance shall indicate that the policies have been endorsed to cover the Owner as an additional insured (a waiver of subrogation in lieu of additional insured status on the Workers' Compensation policy is acceptable) and that these policies may not be canceled or modified without thirty (30) days prior written notice to the COUNTY."

ARTICLE 11
NOTICES

11.1 All notices under this Agreement shall be in writing and shall be served either personally, by a nationally recognized overnight delivery service, or by registered or certified mail, return receipt requested, addressed to the respective Owner and Broker as follows:

To Owner: County Manager, Brevard County Florida
2725 Judge Fran Jamieson Way
Building C, Suite C-301
Viera, Florida 32940
Attn: Frank Abbate, County Manager
Phone: 321-633-2001
Email: frank.abbate@brevardfl.gov

To Broker: Christovich and Associates, LLC
225 Beachwood Boulevard
Melbourne Beach, FL 32951
Attn: Greg Christovich
Phone: (407) 319-4653
Email: greg@christovichandassociates.com

11.2 All notices shall be deemed delivered upon (a) receipt thereof by Owner and Broker, as the case may be, in the case of personal delivery; (b) the next business day, in the case of delivery by overnight delivery service; or (c) three (3) business days after posting for delivery by registered or certified mail. If the date on which any notice to be given hereunder falls on a Saturday, Sunday or legal holiday, then such date shall automatically be extended to the next business day immediately following such Saturday, Sunday or legal holiday. The addresses of the parties set forth in Section 11.1 above may be changed by written notice given in accordance with this Article 11.

ARTICLE 12

MISCELLANEOUS PROVISIONS

12.1 This Agreement represents the entire understanding between Owner and Broker and supersedes all prior negotiations, representations, and agreements between them, both written and oral. This Agreement may only be modified pursuant to a written agreement.

12.2 This Agreement and the rights and obligations of Owner and Broker shall be interpreted, construed, and enforced in accordance with the laws of the state of Florida.

12.3 Except as provided for herein, in the event of any legal action to enforce the terms of this Agreement each party shall bear its own attorney's fees and costs.

12.4 Broker shall immediately notify Owner in the event Broker or any of its licensed agents becomes the subject of any investigation or proceeding brought by any applicable licensing agency having jurisdiction over Broker in matters adversely affecting Broker's or any of its agent's license or its ability to perform any of its obligations under this Agreement. Broker acknowledges that Owner is entering this Agreement in reliance on Broker's reputation for ethical and professional conduct, Broker's experience and Broker's past performance. In the event that any such licensing agency determines that Broker has acted unprofessionally or

unethically in regards to its licensing activities, Owner shall be entitled to terminate this Agreement for cause, in addition to any other remedies available to Owner.

12.5 The Properties are offered without regard to race, creed, color, sex, national origin, or religion.

12.6 Owner acknowledges receipt of a copy of this Exclusive Listing Agreement, which Owner has read and understands.

12.7 This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which, together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

12.8 Florida Public Records Law.

Pursuant to Section 119.0701, a request to inspect or copy public records relating to this Agreement must be made directly to the County. If the County does not possess the requested records, the County shall immediately notify the Consultant of the request and the Consultant must provide the records to the County or allow the records to be inspected or copied within twenty-four (4) hours (not including weekends and legal holidays) of the request so the County can comply with the requirements of Sections 119.07. The Consultant may also provide a cost estimate to produce the requested documents consistent with the policy set forth in Brevard County Administrative Order AO-47, incorporated herein by this reference. A copy of AO-47 is available upon request from the County's public records custodian designated below.

If the Consultant fails to provide the requested public records to the County within a reasonable time, the Consultant may face civil liability for the reasonable cost of enforcement incurred by the party requesting the records and may be subject to criminal penalties. Sections 119.0701, 119.110. The Consultant's failure to comply with public records requests is considered a material breach of this Agreement and grounds for termination.

Should the County face any legal action to enforce inspection or production of the records within the Consultant's possession and control, The Consultant agrees to indemnify the County for all damages and expenses, including attorney's fees and costs. The Consultant shall hire and compensate attorney(s) to represent the Consultant and County in defending such action. The Consultant shall pay all costs to defend such action and any costs and attorneys fees awarded pursuant to Section 119.12.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, MELISSA RENNINGER AT (321) 633-2046 OR AT MELISSA.RENNINGER@BREVARDFL.GOV.

12.9 Right to Audit Records.

In performance of this Agreement, the Consultant shall keep books, records, and accounts of all activities related to this Agreement in compliance with generally accepted accounting procedures. All documents, papers, books, records and accounts made or received by the Consultant in conjunction with this Agreement and the performance of this Agreement shall be open to inspection during regular business hours by an authorized representative of the County. The Consultant shall retain all documents, books and records for a period of five (5) years after termination of this Agreement, unless such records are exempt from section 24(a) of Article I of the State Constitution and Ch. 119, Florida Statutes. All records or documents created by or provided to the Consultant by the County in connection with this Agreement are public records subject to Florida Public Records Law, Chapter 119, Florida Statutes. All records stored electronically must be provided to the County in a format compatible with the information technology systems of the County.

The Consultant shall ensure that public records which are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law, for the duration of the Agreement and following termination of the Agreement if the Consultant does not transfer the records to the public agency. In lieu of retaining all public records upon termination of this Agreement, the Consultant may transfer, at no cost to the County, all public records in possession of the Consultant. If the Consultant transfers all public records to the County upon termination of the Agreement, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements.

County shall have the right to inspect, audit, examine and copy, or to engage an independent certified public accounting firm, at any time, and from time to time, during normal business hours, all files, books, records, costs and expenses maintained by Consultant pertaining to this Agreement or services provided pursuant to this Agreement. Consultant shall cooperate with County and/or its independent certified public accountant in their performance of the audit. The provisions of this section shall survive the expiration date or the earlier termination of this Agreement.

12.10 Venue.

Venue for any legal action brought by any party to this Agreement to interpret, construe or enforce this Lease shall be in court of competent jurisdiction in and for Brevard County, Florida, and any trial shall be non-jury.

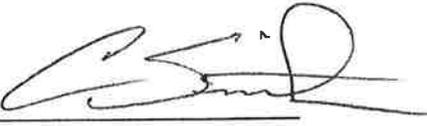
12.11 Severability/Waivers.

Any waiver of the obligations under the Agreement must be made expressly and in writing by the waiving party, using the word "waiver." Any waiver on one occasion or with respect to a particular provision shall not constitute a waiver on any other occasion or with

respect to any other provision. If any provision of the Agreement is found to be invalid, the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

SELLER:

By: 

Name: Curt Smith, Chairman

As approved by the BOCC on: 7-25-17

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

BROKER:

Christovich and Associates, LLC

By:  9.21.17

Greg Christovich
Its: President

EXHIBIT "A"
(Property Legal Descriptions)

EXHIBIT "B"

(Sales Guidelines)

LISTING PRICE:

TBD

All cash – no Seller financing

DEPOSIT:

An initial deposit of five (5%) of the purchase price with the opening of escrow and an additional minimum deposit of \$[TBD] at the end of the due diligence period.

Both initial and additional deposits become non-refundable at the end of the due diligence period and transfer to Seller per the terms of the purchase and sale agreement (s).

DUE DILIGENCE PERIOD:

maximum 45 calendar days

CLOSE OF ESCROW:

maximum 30 calendar days following the end of due diligence.

EXHIBIT "C"

Excluded Buyers:

Brevard County, Florida Golf Courses

Operations Review and Asset Assessment



Prepared by Christovich and Associates, LLC

October 13, 2017

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Section 1
Executive Summary
Courses of Action; Options and Consequences
Interim (and potentially ongoing) Management Structure Discussion

Brevard County Golf Operations – Executive Summary

Assessment Objective and Process

The purpose of this report is to summarize the observations and conclusions relative to the current physical conditions, day-to-day operations, market position, and historical and projected financial performance for the three Brevard County owned golf courses. The report will also present scenarios for the County to consider going forward as it relates to either maintaining ownership and operation of the courses or disposing of one or more of the courses, and the positive and negative impacts of each scenario. Suggested options for managing the courses in the interim, or longer-term, will also be discussed.

The observations and conclusions are the result of a six week process that included the following:

- On-site evaluations of each of the club's facilities, personnel, operating practices and procedures;
- Visits to competitor facilities in each courses' market area;
- A full review of all historical financial information;
- Individual meetings with County Commissioners and County management and staff, golf course and IGM regional management, key golf advisory board members, the Savannahs Homeowner Association Board; and the Manager of the Valkaria Airport;
- Meetings with the largest excursion tour operator at Port Canaveral, and five sales directors at the major hotels at the Port, in Cocoa Beach, and Indian Harbor Beach;
- Phone conferences with, and statistical data collection from, Brevard County Economic and Tourism Development staff;
- Full review of the National Golf Foundation Report produced on the Savannah's in 2014.

The operations assessment was deemed necessary due to continuing negatively trending financial results for the golf operations over the last several years, a mounting backlog of deferred maintenance and capital expense needs, and a general sense of uncertainty and diminished confidence on the part of the County as it relates to the future financial performance and viability of the golf courses. The situation was further exacerbated by the unexpected and untimely departure of the company that was leasing the courses from the County at the end of July 2017.

(*for the sake of brevity, this report does not include any repetition of the property descriptions, background and history contained in the NGF report, i.e. the golf course locations, when they opened, etc.)

Synopsis

Each of the Brevard County golf courses, and the three-course system overall, is in a very distressed, high-risk position in terms of overall market demand for golf, financial performance, facility conditions, and infrastructure needs. Based on our observations, data and market research, financial analysis and future projections, and the overall state of the golf industry nationally, regionally, and in Brevard County, *it does not appear that the County golf course portfolio can ever make a substantial enough recovery to cover its operating costs and debt service, much less address the deferred maintenance and repair needs at the facilities.* Additionally, if the existing management structure and resource levels are left in place for any extended period of time, there is a high level of further downside risk for the portfolio in terms of increasing cash losses and a worsening of the deferred maintenance. *The 2018 budget projections in this report show a portfolio operating loss of \$537,000 without any capital improvements.*

Courses of Action; Challenges and Concerns

In recognition of the somewhat dire circumstances that the golf courses are in, the options for the County on how to deal with these assets are somewhat limited; outlined below are the options as we see them, in order of preference, and the concerns and challenges involved with each:

Option 1 - Immediate (as soon as practical) disposition of all three courses

This would likely be the best possible outcome for the County from a financial standpoint, since there would be no additional funds required for repairs and operating shortfalls (other than those already committed). The County would also be completely out of the golf operations business, something that most government entities and constituents, including those here in Brevard, agree that they do not do particularly well. Selling the golf courses to motivated, vested, long-term golf operators (or all three to a single operator) would also preserve the golf courses, likely in better condition and better operated, which would be a 'win-win' for the loyal players and residents at and around each course. A more specific strategy for this option, for the portfolio as a package sale, and for each golf course individually, will be discussed later in this report.

Option 2 – Continue to own and operate all three courses

While this is certainly the option that many of the county course loyal golfers and nearby residents have expressed a strong desire for, it represents the most costly, high-risk option financially for the county (illustrated later in this report), in an industry that has yet to reach bottom in terms of declining player participation. Perhaps the other biggest drawback with this option is the political ramifications of having the 92% of taxpayers who do not participate in golf supporting (subsidizing) the 8% who are active in the sport¹. Research shows that municipalities, counties, state park systems and other government entities are struggling nationwide with self-managing their golf courses (the majority of these operations are third-party managed, there are some relevant case articles from other parts of the country in the appendix section). In light of the worsening prognosis for golf we see tremendous financial exposure to the County should it continue operating the golf courses going forward.

¹ Source; National Sporting Goods Association

Option 3 - Continue to own all three courses and outsource them to third-party management

As in the case of Option 2, this represents the most costly, high-risk option financially for the county, made worse when an annual management fee of as much as \$200,000 to \$300,000 is added to the course-level expenses. Additionally, as was discovered with the most recent operator, a third-party lease arrangement (versus a fee management structure) is likely not a viable option. The only other respondent to the lease RFP in 2015 stipulated that the county make up-front capital improvements of \$700,000, a number that would likely be higher today.

Option 4 – Divest of just the Savannahs Course and retain and operate Spessard Holland and Habitat

It may appear initially that this option would lead to a more positive financial picture for County golf, on the assumption that Spessard and Habitat can be stabilized to self-supporting levels financially. As we will illustrate in the financial section of this report, the capital investment required to upgrade these courses, coupled with the downside risk of decreasing demand for golf, are prohibitive to any future stability, even for Spessard and Habitat. Likewise, the County would still be in a business that it likely does not belong in, and the cost of third-party management would further degrade the financial picture. Additionally, based on the feedback from golf Advisory Board members and residents at the Savannahs, this would likely not be a politically popular move and therefore be met with substantial criticism and opposition.

The disposition scenarios under option 1 are as follows:

Portfolio Sale of all three golf courses as a package

The most expeditious and lowest risk scenario for the County would clearly be to sell the interest in all three golf courses to a single buyer as soon as possible. There are a number of complicating factors with each property (articulated in the individual property sale scenario discussions), but there are some small to mid-size management companies that would certainly take a look at the courses, given the relatively and substantially discounted price for the portfolio. We would suggest marketing the interest in the courses at a price of somewhere between \$1.25 and \$1.5 million, *as-is, where-is*, all cash and a closing prior to year-end. We are not optimistic that a portfolio sale is attainable at any price but it is worth a reconnaissance effort to gauge the level of interest. A closing prior to year-end would certainly give a buyer the meat of the peak golf season to get a jump start in terms of cash flow. *In this scenario, and in that of selling the courses off individually, we do not recommend that the County spend any resources on significant deferred maintenance repairs* (i.e. cart paths, drainage, pump stations, buildings, etc.).

Sale of each course individually - Savannahs

Scenario One – Market the course to a private individual/entity

Put the course on the market, ‘as-is where-is’ prior to the upcoming golf season. The best case scenario would be to attract an owner-operator (‘mom and pop’) buyer anxious to take advantage of peak-season cash flows.

Golf courses with negative cash flows are selling at what is known as a gross revenue multipliers (**grm**) of .8 to 1.2 times gross sales. The Savannahs has been averaging roughly \$700,000 per year in gross revenue over the last four years (which does not include any measurable food and beverage revenue). If one were to assume the Savannahs revenue would be closer to \$850,000 with food and beverage, and in consideration of the extremely poor condition of the clubhouse, golf course, pump station, etc., I would list the course for no more than \$500,000, completely as-is, discounted at just under .6 grm.

The most pronounced challenges that exist currently for prospective buyers of the Savannahs is first, the original 1988 development agreement between the county and the grantor requires the property to be maintained to *'meet or exceed those standards established by the National Golf Foundation.... And in no event be less than the highest standard for any other county-owned or municipally owned golf course in Brevard County'*, and must remain a golf course, which are binding on all future owners of the course.

The current condition of the property could likely be subject to some scrutiny as to the compliance with the maintenance covenant (although the conditions at the City of Cocoa Beach Country Club and those at the two City of Melbourne courses are average at best). Second is the immediate need to restore the restaurant and bar to full operation (a full list of deferred maintenance items for each course will be presented later in this report).

That said, it is our interpretation, subject to legal confirmation, that the County can in fact sell the golf course; the covenant that requires 100% approval of the residents in the community pertains to the lifting of the covenants requiring the property to remain a golf course in acceptable condition in perpetuity.

Consideration might also be given to offering a right of first refusal (prior to going to the open market) to the HOA and community to purchase the property from the County, at which time the community could elect to either maintain the golf course, or repurpose the property into a non-golf open space. This would obviously be a very time-consuming process that would only extend the County's financial exposure, and, based on my discussions with the HOA Board, does not appear to be a viable option.

One additional consideration in the sale of the golf course to a private owner would be to deed the existing playground, tennis courts and bike path, currently County-owned, to the Savannahs community. A golf buyer would likely have no interest in operating these amenities.

Savannahs

Scenario Two – Worst case, negotiate a 'walk away' sale to the HOA at zero dollars to the County

While this scenario doesn't provide any proceeds back to the County, in the event there are no private buyers who step up this scenario would still leave the county ahead as it relates to future financial exposure, for both deferred capital expenses and future operating losses.

An amicable, negotiated walk-away would certainly be less of a political 'black-eye', and avert possible litigation, than an outright abandonment of the property, which would result in the reversion of the property back to the original HOA and community.

It would certainly be worth having a discussion with the HOA as to their options for the property going forward, in terms of repurposing the property into an alternative use open space (i.e. walking trails, fishing ponds, dog parks, etc.), and converting the existing clubhouse to more of a community center, which might include some form of one-time grant from the County to fund a portion of the repurposing, removal of golf fixtures and signage, etc.

It is important to note that it is estimated that property values decline an average of 30% in cases where golf courses close and are allowed to go fallow. In the event the Savannahs were to be abandoned, the impact on property tax revenue back to the County is estimated to be roughly \$250,000 per year. (275 residences @ an average of \$3,000 in taxes reduced by 30%). In the case of a maintained repurposed open space, property values would likely not suffer much in the way of reduced market value, thus fully preserving the tax base.

Spessard Holland

Scenario One – Market the golf course to a private individual/entity

Spessard Holland clearly has the highest market value of the three courses in terms of a sale to a private entity or individual. The golf course is in relatively good condition, is in a decent location and balanced competitive marketplace, and maintains a reasonably stable market share, an established brand, and loyal following (Spessard has the highest number of annual passholders and discount cardholders of the three). Despite our somewhat pessimistic outlook for the golf industry in general, we believe the current pool of golf course buyers, mainly sole proprietor, experienced golf operators interested in owner-operator opportunities, would find Spessard attractive.

The golf course does have a moderate level of deferred maintenance (covered later in the report), which would likely be factored into a discounted purchase price, but using the grm valuation method on average annual revenues of \$925,000 (without food and beverage, so upgraded to \$1,075,000 with F&B), we would list the course for sale somewhere in the \$850,000 range, a grm of just under .8.

There is also a deed restriction on the property that requires the property to remain a ‘park’ (which includes the current golf course use), but we feel at least preliminarily that a golf course buyer would not be dissuaded from a purchase given they would be operating the golf course into perpetuity.

Spessard Holland

Scenario Two – Market the property to a developer for potential partial or total alternative use (i.e. commercial, retail, multi- or single-family residential, or mixed use)

While this scenario might appear attractive to the county in terms of the value of the property, the deed restriction is very clear that the land reverts back to the Federal Bureau of Land Management (BLM) if it ceases to be used for park/golf course purposes.

I spoke with a large private equity group that I have worked with in the past about the prospects of obtaining BLM consent to have the deed restriction removed, and he indicated that it would be extremely difficult, if not impossible to achieve, and in any case would take years to accomplish. Any such sale to a developer would likely be contingent on the removal of the deed restriction, which would only serve to tie the property up for an extended period of time. Either way, and even if the County were to attempt to negotiate a new deed with BLM prior to putting the property up for sale, the time spent in undertaking this effort does not solve the issues of financial risk and the County remaining in the golf business for an extended period of time. We reached out to the BLM in Washington DC to discuss the prospects of removing the deed restriction but have not yet heard back from them.

Habitat

Habitat is actually the most complicated of the three courses in that it is a lease between the County and the Valkaria airport (which is also run by Brevard County), that has just seven years remaining on the current lease (the original term was 30 years).

Additionally, according to airport Manager Steve Borowski, any sale of the leasehold would need to be approved by the airport authority and likely the FAA (the FAA and Department of Defense technically have rights to the land), and any proceeds from a sale of the Habitat lease would apparently go to the airport (as opposed to paying off the remaining golf courses' debt of approximately \$1.4 million, which is owed to Brevard County Solid Waste and is being paid off by the County general fund; the golf course debt was paid off by Solid Waste in 2015).

The other complicating factor in the lease is a provision that calls for a 'fair market value' rent adjustment on the property, which would be triggered upon a sale and/or renewal of the lease. The risk in this provision is that if the property is appraised at an exorbitantly high number (i.e. as developable land), the rent (at 10% of appraised value) would be cost-prohibitive to the golf operation.

That said, an individual or entity may be willing to pay something for the remaining seven years on the lease, probably on the basis of a the net present value (NPV) of the forecasted cash flows. For example, if the course was projected to cash flow \$100,000 per year for the next seven years, the NPV today at a discount rate of 10% would be \$577,000. If the Airport would be open to a sale/assignment of the lease at a reasonable rent rate (which is currently \$84,000 per year), we could certainly attempt to market the lease as-is, knowing that the proceeds would go to the airport authority.

Another scenario would be to renegotiate the terms of the lease with the airport now to extend the term for at least 20 years at an acceptable rent rate, and market the new leasehold for sale. While an extended lease at an acceptable rent rate would certainly be more marketable to a buyer than the present leasehold, this scenario would involve a fairly lengthy and protracted time commitment, and much like the Savannahs and Spessard scenarios, would keep the County in the golf business with continued financial risk and exposure.

Probably the best-case scenario for the Habitat would be to negotiate an early termination of the lease between Parks and Recreation and the airport authority, and simultaneously assist the airport authority in finding a new tenant for the golf course operations.

While this scenario, like the Savannahs 'walk-away' scenario, doesn't provide any proceeds back to the County, this would still leave the county ahead as it relates to future financial exposure, for both deferred capital expenses and future projected operating losses.

One other note on the Habitat; the golf course property can be redeveloped into some other use, and the airport director suggested that a 'fly-in' residential community could be an attractive and appropriate alternative to the current golf course use. We reached out to several private developers to gauge their interest in undertaking such a project, and the response was lukewarm at best, mainly due to the property location.

Interim (and potentially ongoing) Management Structure Discussion

Regardless of the action taken by Brevard County relative to the golf courses, there remains the issue of how to best operate and manage the golf courses in the meantime. The courses are currently being operated on a month-to-month arrangement with Lakeland-based International Golf Maintenance (IGM), whereby they are paid a lump sum amount of approximately \$200,000 per month for expenses associated with the operations. IGM provided golf course maintenance services for over 20 years prior to the County leasing the courses in 2016.

While IGM is certainly a good fit in terms of golf course maintenance services, there is some concern that their oversight and direction of the other aspects of the operations (i.e. accounting, marketing, rate and tee sheet management and utilization, food and beverage, staff training and service standards, etc.) may not be in their resource skill-set. This, coupled with the lack of experienced, professional, senior leadership at the facility level (we would classify the current course managers as more of assistant, junior management) could expose the courses to further rounds and revenue declines, service and facility inconsistencies, expense inefficiencies in day to day operations, and a lack of adequate security, safety and cash/inventory control. This was evident during some of our on-site visits and will be discussed later in this report.

Given the need for additional operational oversight until such time as the County makes a decision on what to do going forward, there are a couple of options on how to address this need as follows:

- Request that IGM either hire a golf operations manager to oversee the non-maintenance operating functions, or contract that work out on a temporary basis (and increase their monthly fee accordingly). The latter would likely be a more appropriate option, particularly if the decision is made to dispose of/exit the golf course operations in the near-term, due to the difficulty in recruiting an individual for what would be a temporary assignment. On a related note, we do not believe that Parks and Recreation has the available bandwidth to fulfill this role; the only individual in the Department with the requisite golf experience is the Department Director, and the golf operation would basically require that individual's full-time attention.
- The County could also consider retaining IGM for golf course maintenance, while contracting out the interim management of the non-maintenance functions. This would address the interim need for additional resources, and could also provide for some oversight of IGM as it relates to their services.

- The 2018 budget projections include a \$4,000 per month fee to IGM per course, and a \$3,000 per month consulting/management expense per course for non-maintenance oversight.
- Another option would be to immediately distribute an RFP for full-service management of the golf courses, with a provision that the management agreement (s) terminate upon the sale/exit of each golf course. The challenge with this option is that most of the larger management companies require contract terms of three to five years with penalties for early termination. There are however, a number of smaller firms, (including ours) that provide interim management services in situations like these. ***The County should be prepared for the very real possibility that the courses do not sell prior to the start of the coming high-season, which would delay the disposition likely until next fall,*** which would give a management company at least a one-year term.
- The concern with not having an additional resource to serve this function is that there will be missed revenue/rate management and expense efficiency opportunities, inconsistent service and facility conditions, and a lack of financial accountability and reporting necessary to develop, monitor and manage budgets, marketing plans, and oversee cash flow management, property safety and security, etc.

As will be pointed out in the financial section of this report, it is critically important to have a full accounting of all line item expenses going forward for management, accountability, and reporting needs. Just as important is the need for this information to disseminate to prospective buyers, who would require this information as part of their due-diligence.

As will be illustrated in the cash flow projections, and taking into consideration the existing cash balance at the end of September in the golf operating accounts, the operations will actually be cash positive until July of 2018 (see page 23).

Section 2
Key Findings and Observations

Key Findings and Observations

The following observations, which will be illustrated and described in more detail throughout this section, represent the fundamental challenge areas for the County Golf Courses; it should be noted that *the observations in this report are not intended to be critical of current or past management*, but will be useful to the County and management (and/or new owners) in understanding the challenges and opportunities in the operations in stabilizing the operations in the near-term.

It should be noted that despite the somewhat chaotic environment, IGM and the individual management and staff at each course have been very cooperative and are doing their best under the circumstances. It was no small feat to transition the courses to new management and keep them operating.

National and regional golf participation statistics show that the number of golfers in the U.S. has declined by nearly 24% since 2003, and over 5% in the last two years alone*. As a result, courses have closed at a rate of close to 200 per year (less than 20 new have opened since 2010). Brevard County golf operations likewise have trended negatively in rounds of golf, gross revenues, revenues per round, and net cash flow during this same period.

** Source: Pellucid Corporation Golf Data Analysis*

Contrary to comments that a lack of marketing effort by County and golf facility staff has contributed to the downturn at the facilities, numerous initiatives were undertaken over the past three years (much of those efforts followed the NGF report recommendations in 2014) and produced very little in the way of results. While rounds increased in 2015 and 2016, revenue per round continued to decrease, translating into less gross revenue overall. As the golf demand 'pie' gets smaller, golf courses have generally resorted to discounting to 'steal' (and not necessarily 'grow') market share; this has certainly become prevalent in this market, as was noted by the NGF three years ago.

Management inconsistency and turnover (at the golf course level as well as at the County level) over the years led to a lack of leadership continuity and consistency in the golf system overall and at each golf course. Additionally, as the golf courses began to slide financially with the onset of the real estate crisis and recession, the oversight mentality became one of cost-cutting, micro-managing expenses, and a host of restructuring measures to reduce overhead, much of it at the expense of course and facility conditions.

There is a moderate to significant level of deferred maintenance and capital improvement needs at each facility that have continued to adversely impact the operations, both qualitatively and financially, and the market value of the assets.

There does not appear to be any formal budgeting or business planning process in place, and very few systems or tools are being used to measure, manage and evaluate revenue metrics and trends, marketing program results, and labor and operating expense controls. Financial reporting, while 'above board' in terms of adherence to acceptable accounting principals, has never been in a format that lends itself to an appropriate level of managerial accounting that is standard in the golf business.

The physical facilities and overall guest service experience are below expectation, particularly at the Savannahs but evident at the other two facilities as well, relative to their historical brands and what can be found elsewhere in what is a highly competitive golf market.

Management (both at the club level and by management company regional support personnel) needs to be much more hands-on and detail-orientated in terms of front-line staff and guest interaction and the service experience, maintaining consistency in golf course and facility conditions, and training and directing staff toward a more professional hospitality environment.

Marketing and guest-relations efforts should consist of more locally-based, grass-roots, and measurable initiatives; efforts such as these are hallmarks of successful owner-operators in the golf industry.

The operations require a much more intensive and urgent focus on managing the highly seasonal nature of the demand market in Brevard County, in terms of the organizational (personnel) structure of the operation, labor scheduling and expense efficiencies. Likewise, weekly (and often daily) adjustments in labor and resource allocation, and marketing efforts, should be in place to adapt to demand fluctuations, weather, competitive influences (i.e. rates), and market influences (i.e. local events).

While we are by no means implying that the County can make any significant headway financially in addressing many of the operational concerns, the facilities still need to be managed more effectively to prevent further market share loss, rate and revenue erosion, and lost loyalty/goodwill. Again, no disrespect to current management, and with no intent to pile on in what has certainly been disaster-mode following the management company departure, a major hurricane and record rainfall. But, day-to-day operations, facility cleanliness, staff presentation, and a checklist mentality need to be put in place fairly soon, particularly if a quick sale/exit doesn't happen. There also needs to be some effort made near-term in cleaning up cart buildings, clubhouse storage and service areas, the golf maintenance yards and buildings (including fuel tanks and other potential hazardous areas) and any other areas that need to be more presentable for prospective buyer visits.

A few specific operational observations included a lack of a staff uniform standard (at least one employee was working in flip-flops, no-one had nametags), lack of product (beer and alcohol), trash in the parking lots, staff reading books and playing puzzles (they could have been directed to do something else, or sent home), it took almost three weeks to repair a deep and unsafe pothole in the main entry driveway at one of the other clubs.

Two of the courses were closed for play on a sunny Saturday and it probably would have made sense to keep the golf shop staff there at least through mid-day to answer phones. At the Savannahs, a group of pre-scheduled cruise passengers showed up to play and no-one was there to take care of them (the golf shop attempted to call the ship that morning but they had the wrong phone number). Several cars pulled up to the gate at the Habitat on that same afternoon; perhaps some sort of a range ball/beer special might have at least paid the labor cost to open the shops for the day and build some goodwill.

Additionally, there is something to be said for re-establishing some of the past programming at the courses, such as golf clinics, an event calendar for annual pass and discount card holders and any other programs to rebuild some loyalty and create some fun.

Following are some illustrative photos from each facility:



The fuel tanks at Savannahs and Habitat should be painted and the containment areas cleaned out (Spessard has no fuel tanks). Removal of damaged fencing (from Matthew a year ago) would help the maintenance area presentation at Savannahs



Cleaning and Organizing areas like these would improve presentation as well, money (labor) was added to each maintenance budget to allow for this



Most of the alarm systems at the clubs are reportedly not working, none of them are apparently being monitored by a third-party service either, this employee break room should be cleaned as well



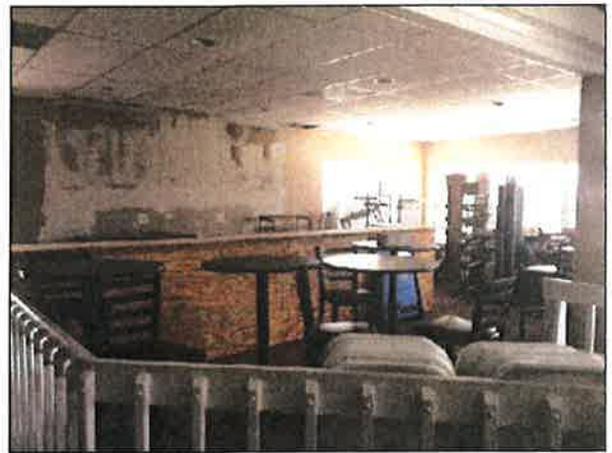
All of the golf course irrigation pump stations are in very poor condition, and are in need of some sort of cover structure, all of the courses also have some major cart path issues, especially Savannahs



Most of the golf course restrooms need a thorough cleaning at a minimum, The bunkers at Savannahs and Habitat need completely rebuilt eventually



Surprisingly (and thankfully) the greens at all three courses are in decent shape and were aerified the week of October 9th. The driving range tees at Savannahs and Habitat were in good condition as well (Spessard has no range)



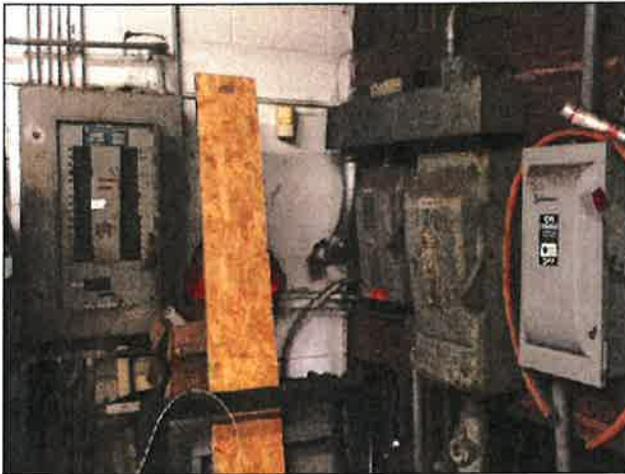
All three maintenance facilities need to have material leaks and spills addressed immediately
The torn out bar at Savannahs could be problematic to a sale



Many of the drainage issues at Savannahs and Habitat would cost hundreds of thousands to repair due to the low elevations in many areas. Standing water and the relatively native locations of these two courses lead to severe mosquito issues in the wet season.
The Savannahs is somewhat notorious in the market for its mosquito population.



The golf carts at all three courses are new in 2016; they are leased month to month from Yamaha by IGM. The tees at Savannahs and Habitat are in very poor shape weed and pest-infested and will reportedly be overseeded for the winter



All of the maintenance buildings have electrical and infrastructure issues, leaks, potentially termites; Spessard Holland maintenance is probably in the worst shape



The roof leak at Savannahs should probably be addressed immediately, all three of the courses have submersible pumps to assist with course drainage; none of them reportedly are working



The sand bunkers and drainage (under normal conditions) at Spessard Holland are good
This storage building near cart storage should be removed



Mole Crickets have caused quite a bit of turf damage at the courses, particularly Spessard Holland.
This service area needs to be cleaned of trash and debris, accumulated there long before Irma

Additional Day to Day Operations Commentary

As stated previously, day to day operations could not be evaluated fairly and objectively in light of the circumstances (the courses were closed for an extended period of time as well after Irma, and it is still 'off-season') but the following are some additional observations of value going forward (most of this was inherited by IGM obviously):

Golf Operations

- Generally positive phone and check-in experience
- Guest interaction, engagement, upselling is weak (needs to be GM driven)
- No system in place in point of sale to verify whether or not guests are passholders (they are issued a membership card but on more than one occasion guests were given the discount rate without presenting their card (they 'lost' or 'forgot' it)
- Additionally, the customer databases are very incomplete in terms of phone, email and other contact information, very important in terms of tracking rounds activity, lost customers, zip codes and other valuable information
- The clubs email subscriber lists are in control of a third-party (*GolfNow*) and should be retrieved at some point in the event the courses move away from *GolfNow*; a definite consideration
- Golf shop inventory is lacking and needs to be addressed prior to season, to at least stock

- staple items such as balls, gloves, sunscreen, mosquito control, and some limited, moderately priced caps and shirts
- Annual pass materials and posters are from last year and previous management, marketing collateral in general is non-existent
- The club phone systems need to be addressed at all three courses to provide live calls to the clubs; they are currently routed through a central call center with GolfNow, which is a missed opportunity to engage callers personally, get a sense of their rate perception, where they are from, etc. The phone system at Spessard Holland was down for almost two weeks.
- Also appears to be some opportunity in better utilizing the tee sheets. Staff reports that a number of twosomes and individual players are sent out in prime periods and efforts should be made to pair these players up whenever possible. No-shows and short-shows are also an issue that needs to be addressed (the Melbourne City courses charge a \$20 no-show fee).

Outside Services

- Outside operations staffing is an opportunity, to reduce staffing levels during slow times, mobilize staff on projects when not busy, re-deploy to cleanup projects
- While cart staging, storage and operations appeared to be fairly organized and well-run, there was no evidence of a regular and preventive maintenance program for the golf carts.
- We really could not gain a sense of any meaningful information relative to golf cart utilization due to the closures and low play volumes. However, management reports that golf rounds utilizing golf carts account for almost 100% of play at Savannahs, 95% at Habitat, and 90% at Spessard Holland.

Golf Course Maintenance

- Much of the equipment at the courses is now leased through IGM; these leases should probably be assumed by the County at some point so they can in turn be assigned to buyers in the event of a sale of the courses.
- Sand bunker conditions at Savannahs and Habitat are in dire of need of some restoration and increased maintenance frequency. While we do not suggest any major repairs, additional manpower and equipment is included in the budgets to at least make them more presentable
- As mentioned previously, all of the maintenance facilities are in need of cleanup and organization.

Food and Beverage

- Staffing levels and menu at Spessard was over-positioned for current business volumes. A 'Grab and go' station in the golf shop (coffee, muffins, fruit, beverages) would have sufficed, at least on slow days and during the off-season; this should be a consideration at all three courses. During my visit to Spessard on September 21st, there was just \$8 in hot food sales for the day, most if not all of the food and beverage for that day could have been vended out of the golf shop, saving \$100 in labor cost.
- On three separate occasions I purchased lunch for cash at Spessard Holland and I was not offered a receipt, nor could I tell if all the transactions were being rung up properly. ***We would strongly recommend the addition of security cameras at the golf and F&B registers, back docks, and fuel tank areas at the maintenance facilities.*** Also, periodic (daily if possible) inventories should be taken in the golf shop and bar/restaurant and a designated manager on duty should perform the daily lockdown of the facilities to ensure a safe and secure closing of the property. Cash drops should also be dual verified at the end of shift, and bank deposits should be dual verified each day by the regional controller and corporate senior management.

Online Customer Feedback

- The appendix section at the end of the report contains some recent customer feedback from each course, worth a quick look and no real surprises.

Section 3
Financial Analysis
Budget Projections

Financial Analysis

When measured against year-over-year rounds played statistics for the like markets in Florida (as reported by Golfdata.tech, a national and regional golf data collection service, see appendix), Brevard County Golf has under-performed in rounds played versus the Florida region in six of the past seven years, the only year the County out-performed the regional benchmark was in 2014-2015, the year after Savannahs underwent its irrigation system replacement. The rounds played data is also on the table on the following page.

Also illustrated on the following page, rounds, revenue and net operating income (NOI) performance have steadily declined at the County golf courses over the last five years. Reported rounds in the fiscal year ending 9-30-17 were just over 100,000 for the three courses combined, down almost 9% since 2012. Total revenues for the most recent fiscal year were reported to be just under \$2.6 million, down 11% since 2012. Average revenue per round has decreased over the same period by almost 19%.*

* Rounds and revenue figures were pulled from the golf course point of sale systems for 2017; there are no financial statements to support these numbers due to the management change on 7-31-17.

Net operating income was slightly positive in three of the past five years (in 2013, '14 and '16), but this was due in large part to the drastic operating expense reductions that began in 2013 and continued through this past year. Expenses since 2013 have been reduced by a cumulative 22.3%; from \$2.94 million in 2011 to just over \$2.2 million in 2016 (there is no auditable reliable expense data for fiscal 2017).

It should also be noted that during those years that were at or above break-even, there were no cart and equipment leases (as is the case now), and no overhead costs were allocated to the golf courses for County staff time dedicated to the golf courses. This would have included a good percentage of the Parks Department Director's time after the elimination of the golf manager position in 2010, as well as that of the two Parks accounting staff, as well as County finance, which were collectively performing all of the accounting functions for golf. The courses also had a large complement of volunteer labor, also at no 'cost' (other than complimentary golf) to the facilities.

Due to the lack of departmental detail in the financial reports produced by the County, complicated by the fact that no line-by-line expenses were collected from IGM (only the lump sum payments), we were unable to perform any historical departmental expense analysis, ***the budgets in the following section are the recommended formats for financial reporting going forward.***

Suffice it to say that had the courses been regularly replacing carts and equipment, allocating County overhead to the courses (the equivalent of a 'management fee') and spending the required amount of capital on deferred maintenance and repairs, the losses would have been significantly higher. Total capital expenses and major repairs since 2012 were \$150,127 system-wide (excluding the irrigation system replacement at Savannahs in 2013), less than 1% of gross revenue. These costs were mainly for AC and ductwork repairs at the three courses, and a golf course restroom roof at Spessard. The industry standard is 2-3% of gross revenue for facilities under 15 years old 4-6% of gross revenue for facilities older than 15. Total deferred maintenance (which is detailed out in the budget section of this report) at the facilities today is estimated to be ***roughly \$1.8 million.***

There are no reserves available to cover any of these expenses; the \$705,000 that was allocated to IGM expenses in mid-July of this year was reportedly all that remained in what was the 'golf reserve fund'.

That said, the fundamental challenges and adverse dynamics associated with the facilities, the market, and the state of the golf industry overall would not be any less challenging today, regardless of how the courses were operated, resourced, and managed in the past.

Brevard County Golf System Financial Summary

Total Rounds Played 2010-2018

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	Budget FY2018
ROUNDS PLAYED									
Savannahs	34,987	30,790	28,764	26,303	22,834	28,052	27,570	27,211	26,378
Habitat	39,964	36,557	38,006	34,351	35,629	37,098	39,754	38,103	37,205
Spessard Holland	47,371	42,475	41,752	41,080	37,346	39,297	37,115	34,819	33,001
System Overall	122,322	109,822	108,522	101,734	95,809	104,447	104,439	100,133	96,584
Annual % Change									
Savannahs	-12.0%	-8.6%	-13.2%	22.9%	-1.7%	-1.3%	-4.3%	-1.3%	-4.3%
Habitat	-8.5%	4.0%	3.7%	4.1%	7.2%	-4.2%	-6.4%	-4.2%	-6.4%
Spessard Holland	-10.3%	-1.7%	-9.1%	5.2%	-5.6%	-6.2%	-11.1%	-6.2%	-11.1%
System Overall	-10.2%	-6.3%	-5.8%	9.0%	0.0%	-4.1%	-7.5%	-4.1%	-7.5%
Golf Data Tech - Florida	4.5%	0.7%	-2.0%	1.7%	-5.6%	1.0%	1.0%	1.0%	1.0%
									***NDT thru Aug 2017
Revenue Per Round									
Savannahs	\$27.98	\$28.63	\$29.40	\$28.50	\$25.83	\$22.06	\$25.25	\$25.45	\$25.45
Habitat	\$29.95	\$28.54	\$29.44	\$27.25	\$27.78	\$23.86	\$28.33	\$27.41	\$27.41
Spessard Holland	\$22.66	\$22.57	\$23.33	\$24.62	\$23.71	\$18.87	\$23.62	\$25.79	\$25.79
System Overall	\$26.58	\$26.27	\$26.96	\$26.52	\$25.72	\$21.61	\$25.86	\$26.32	\$26.32

Brevard County Golf System

Total Facility Revenue & Expenses 2010-2018

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	Budget FY2018
Savannahs									
Total Revenue	\$861,655	\$823,376	\$773,205	\$650,723	\$724,602	\$608,270	\$687,146	\$671,312	\$671,312
Total Expenses	991,418	967,599	877,218	795,137	818,085	729,746	n/a	963,932	963,932
Savannahs Net Operating Income	(\$129,763)	(\$144,223)	(\$104,013)	(\$144,414)	(\$93,482)	(\$121,476)		(\$292,620)	
Habitat									
Total Revenue	\$1,094,934	\$1,084,780	\$1,011,135	\$970,735	\$1,030,399	\$948,471	\$1,079,552	\$1,019,953	\$1,019,953
Total Expenses*	1,067,698	992,714	966,155	925,992	1,055,940	795,264	n/a	1,098,152	1,098,152
Habitat Net Operating Income	\$27,236	\$92,066	\$44,980	\$44,742	(\$25,541)	\$153,208		(\$78,199)	
*Habitat was expensed \$105,000 in 2015 for cart batteries for									
Spessard Holland									
Total Revenue	\$962,445	\$942,422	\$958,296	\$919,293	\$931,691	\$700,505	\$822,429	\$851,119	\$851,119
Total Expenses	884,227	893,108	806,829	771,172	840,249	691,466	n/a	1,017,721	1,017,721
Spessard Holland Net Operating Income	\$78,218	\$49,314	\$151,467	\$148,121	\$91,443	\$9,039		(\$166,602)	
System									
Total Revenue	\$2,919,034	\$2,850,578	\$2,742,636	\$2,540,750	\$2,686,693	\$2,257,246	\$2,589,127	\$2,542,384	\$2,542,384
Total Expenses*	2,943,343	2,853,421	2,650,202	2,492,302	2,714,273	2,216,475	n/a	3,079,805	3,079,805
System Net Operating Income	(\$24,309)	(\$2,843)	\$92,434	\$48,448	(\$27,581)	\$40,771		(\$537,421)	

no complete operating expense data available for 2017

2018 Budget Projections

The following assumptions and related materials will illustrate an optimal required budget and business plan strategy for 2018 as follows. These assumptions will obviously need to be taken into consideration in the event the golf courses remain in County control for an extended period of time:

- Improve day-to-day golf course conditions and service consistency to stabilize price-value equilibrium and player loyalty in the market, and to put the clubs in presentable, safe and environmentally sound condition.
- Increase management salaries to attract a better talent level at each course. Increase golf course maintenance labor appropriately while utilizing efficient scheduling of all labor during peak and off-peak, and inclement weather and lower-volume periods.
- Refocus marketing efforts and operational priorities on the key revenue elements, which are *golf rounds, and rate and tee sheet optimization and utilization*, with annual passes, merchandise, food and beverage, and instruction taking on an appropriate, but secondary, priority.
- *Note, we do recommend that the courses offer the annual pass and discount card programs prior to year-end. In the event of a sale of one or more of the courses after the passes are sold, the proceeds can be credited to the buyer (s) at closing, or the money refunded to passholders.* This can be communicated to customers when the passes are launched to motivate them to renew. This is a critical \$153,000 (plus the incremental cart and green fee revenue) cash infusion prior to year-end, not to mention the market share capture.
- It is critically important to adopt a new financial reporting format to better track all revenue and expense line-items, including those of IGM's side of the books.

Year-one budget assumptions

Note that the projections are dependent on the timing of the management transition, recovery of golf course conditions, and implementation of marketing initiatives and operating structure changes. *While the 2017-2018 projections assume an October 1 start date, obviously some of the expense assumptions (i.e. management salaries, management fees, golf maintenance staffing levels, etc.) will depend on the timing of County action and to what extent the actual budget assumptions are implemented, if at all.*

Rounds

Rounds for the three clubs are projected to decrease by 4% in 2017-18 as a result of continued demand erosion, oversupply and some lost loyalty that will take an extended period of time to recover, if that is even possible.

Annual pass and discount card rounds assumed static to prior year due to flat demand are anticipated and all three properties.

The rounds in the 2018 budgets still need to be broken down by player category (i.e. weekday, weekend, passholder, discount holder, etc.); this effort really needs to be undertaken by course management at some point for the sake of accuracy.

Rates and Revenue Per Round

Proposed rates for each of the courses will be presented in the competitive market discussion, for purposes of budgeting, average revenue per round for golf was assumed flat to prior year, with some incremental revenue per round budgeted in food and beverage at each course (these operations have historically been outsourced to a third party)

At some point in time, sooner than later, the arrangement with GolfNow (as it relates to their trade time pricing) needs to be addressed; these times, for which Golfnow receives 100% of the revenue are being sold well below market rate (as little as \$9 per player in many cases), and many of those players who purchase these times are regular players who would very likely be playing anyway.

Total Revenue

Total revenue decreases system wide from 2017 to 2018 by 1.8% due to the decrease in rounds played, offset somewhat by the increase in food and beverage revenue.

Ancillary Revenues

Merchandise per round is projected at \$1.14 per round, minimalist approach to merchandise with value-priced staple golf items, logo hats, apparel, and accessories

F&B per round is projected at \$2.42 per round; re-focus on beverage and convenience items during off-peak and off-season.

Marketing

Management Company/consulting provides sales and marketing support included in mgmt fee. Advertising in the amount of \$7,500 per club has been allocated for local marketing efforts mainly for coupon books, chamber and community activities, website and social marketing assistance, and other targeted efforts

Golf Operations

Each facility is budgeted for a General Manager (GM)/Director of Golf (D.O.G.), who is expected to work 4 golf shop shifts per week in the off-season, 3 shifts per week in-season. GM/D.O.G. salary proposed at \$60k per club. PGA Dues paid by the club

One full time assistant golf professional position at each course to assist with event bookings, merchandising, golf clinics, etc., works four shop shifts per week

Two part time shop staff, four part time outside services/starter/ranger staff (cross-trained in all three functions). Note that cart/ranger/starter shifts are shorter in off-season/off-peak periods (i.e. mid-day low volume coverage gaps)

Golf Maintenance

Superintendent salary proposed at \$60k. GCSAA dues paid by the club

Superintendent expected to cover maintenance shifts year-round, but particularly in summer/off season

One each full time mechanic at each course proposed at \$12 hr that will also operate equipment particularly in off season.

Six full time laborers at each course in season with three transitioning to part time during fall/winter.

Food and Beverage (F&B)

Hours of operation and menu are scaled back beginning May 1 to serve a limited lunch menu (hot dogs and prepared sandwiches. Budget calls for a single employee to staff the F&B operation during off-season. In the event a 'bundled' F&B strategy (included in green fee) gains substantial traction, the hours and menu can be expanded.

During peak-season (November-April) two staff members will be utilized to handle increased demand.

Other

Payroll tax: 14% Workers comp: 2% Health Ins: \$235/mo *

Sample labor schedules are included in the actual budget workbooks, which will be provided to County staff under separate cover. (*Actual County employee costs could vary)

Other Operating Expense Notes

Marketing

See budget detail worksheet in appendix for marketing expense backup, \$7,500 per property is budgeted for local advertising efforts.

Golf Operations

Total golf operations expenses are budgeted to increase at all three properties due to adding \$42k per club for annual cart lease

Food and Beverage (F&B)

Expenses are budgeted to increase in F&B due to bringing those operations in-house.

Golf Maintenance

Total golf course expenses will increase based on realistic projections for increased chemical applications and fertility programs. Additionally, maintenance equipment leases are budgeted at \$96k per course (this is IGM's reported lease payment to the vendors, but needs to be verified).

Increases to labor force to appropriate levels are also required for improving conditions.

Contract labor – We also budgeted for \$4k monthly maintenance to cover the current IGM management fee.

Occupancy

Created a new department for building expenses (utilities, repairs, etc.) not allocated to F&B, golf operations, and golf maintenance.

Management Fees

Management fees are budgeted at \$3,000 per month; if a full-service management option is undertaken, this plus the \$4,000 IGM fee should be sufficient to attract a capable management company

Capital Improvements

Recommended capital improvements, limited to bare necessities in year one to address some of the more urgent needs at the courses. *One suggestion that has merit is to add on a surcharge to pay for and establish a reserve for capital improvements, perhaps a \$1 or \$2 fee added to each green fee, dedicated only for capital expenses, this was not included in the budget projections.*

The 2017-2018 summary and detail budgets, a three-year summary proforma, and the capital improvement estimates for each course are on the following pages.

**Brevard County Golf Courses - Consolidated
2018 BUDGET SUMMARY**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
Total Rounds	5,370	8,724	8,255	10,596	11,260	12,658	9,840	7,215	5,453	6,135	5,675	5,203	96,584
Avg. Rev/Round - Overall	29.42	28.66	28.66	28.34	28.40	28.55	24.44	22.11	22.74	22.47	22.60	23.12	26.32
Avg. Rev/Round - Golf Course	22.78	22.87	22.79	22.80	22.93	23.22	18.85	16.03	16.08	16.10	16.05	16.31	20.42
Avg. Rev/Round - Merchandise	1.15	1.13	1.14	1.14	1.13	1.14	1.12	1.10	1.11	1.10	1.10	1.17	1.13
Avg. Rev/Round - Other Golf	0.75	0.77	0.76	0.76	0.78	0.76	0.75	0.80	0.78	0.78	0.79	0.73	0.77
Avg. Rev/Round - Food & Beverage	2.43	2.42	2.42	2.43	2.42	2.42	2.41	2.40	2.41	2.40	2.40	2.44	2.42
Revenues													
Memberships	12,814	12,814	12,814	12,814	12,814	12,814	12,814	12,814	12,814	12,814	12,814	12,814	153,773
Golf Greens Fees/Carts	126,900	199,509	188,152	241,625	258,168	293,859	185,501	115,628	87,708	98,766	91,100	84,887	1,971,801
Merchandise	6,424	9,890	9,378	12,116	12,768	14,456	11,026	7,969	6,062	6,771	6,236	6,102	109,197
Other Golf	4,180	6,726	6,244	8,018	8,901	9,629	7,429	5,752	4,280	4,810	4,503	3,788	74,160
Food & Beverage	13,545	21,109	19,973	25,697	27,262	30,689	23,697	17,328	13,117	14,721	13,603	12,713	233,454
Total	163,863	250,047	236,561	300,271	319,812	361,447	240,468	159,491	123,981	137,882	128,256	120,304	2,542,384
Cost of Goods Sold													
COGS - Merchandise	4,497	6,923	6,564	8,482	8,937	10,120	7,719	5,578	4,243	4,740	4,365	4,272	76,440
COGS - F&B	5,182	8,077	7,644	9,834	10,428	11,742	9,068	6,629	5,017	5,631	5,201	4,866	89,319
Total	9,679	15,000	14,208	18,316	19,365	21,862	16,787	12,207	9,260	10,371	9,566	9,138	165,759
Gross Profit	154,184	235,047	222,353	281,955	300,447	339,585	223,681	147,284	114,721	127,511	118,690	111,166	2,376,625
Operating Expenses													
Marketing & Membership	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	26,100
Golf Operations	49,995	59,734	61,233	62,133	61,233	84,147	62,133	45,096	46,596	45,996	60,690	46,596	685,582
Course Maintenance	140,704	123,841	128,040	119,340	122,040	143,983	129,643	128,443	128,343	130,143	146,867	128,643	1,570,030
Food & Beverage	15,313	15,693	15,693	15,893	15,693	22,490	15,893	8,605	8,605	8,805	11,861	12,275	166,821
Occupancy	11,040	11,040	11,040	11,040	11,040	11,040	11,040	11,040	11,040	11,040	11,040	11,040	133,680
General & Administrative	18,594	18,976	18,686	21,556	20,476	21,371	20,270	17,029	16,266	18,064	16,358	16,187	223,832
Total	237,822	231,459	236,867	232,237	232,857	285,506	241,454	212,588	213,125	216,224	248,990	216,915	2,806,046
Net Operating Income	(83,638)	3,588	(14,515)	49,717	67,590	54,080	(17,774)	(65,304)	(98,404)	(88,713)	(130,300)	(105,749)	(429,420)
<i>NOI Margin</i>	-51.0%	1.4%	-6.1%	16.6%	21.1%	15.0%	-7.4%	-40.9%	-79.4%	-64.3%	-101.6%	-87.9%	-16.9%
Non Operating Expenses													
CapEx (see schedule)	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Income)/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000
Total	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000
Net Income (Loss)	(92,638)	(5,412)	(23,515)	40,717	58,590	45,080	(26,774)	(74,304)	(107,404)	(97,713)	(139,300)	(114,749)	(537,420)
Add Back Property Tax Accruals	370	370	370	370	370	370	370	370	370	370	370	370	4,440
Membership Amortization	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(12,814)	(153,773)
Payment of Property Taxes	-	(4,440)	-	-	-	-	-	-	-	-	-	-	(4,440)
Collection of Membership Dues	-	-	153,773	-	-	-	-	-	-	-	-	-	153,773
NET CASH FLOW	(105,082)	(22,296)	117,814	28,273	46,146	32,635	(39,218)	(86,748)	(119,848)	(110,157)	(151,745)	(127,193)	(537,420)
Beginning Cash Balance**	369,165	264,083	241,787	359,601	387,874	434,019	466,655	427,436	340,688	220,840	110,683	(41,062)	369,165
Net Cash Flow	(105,082)	(22,296)	117,814	28,273	46,146	32,635	(39,218)	(86,748)	(119,848)	(110,157)	(151,745)	(127,193)	(537,420)
Ending Cash Balance	264,083	241,787	359,601	387,874	434,019	466,655	427,436	340,688	220,840	110,683	(41,062)	(168,255)	(168,255)

**Beginning Cash Balance provided by County Parks & Rec Finance Dept

**Habitat Golf Course
2018 BUDGET SUMMARY**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
Total Rounds	2,193	3,430	3,122	4,115	4,582	4,956	3,499	2,794	2,079	2,268	2,130	2,037	37,205
Avg. Rev/Round - Overall	32.37	31.49	31.65	31.23	31.10	32.01	20.46	20.85	21.51	21.29	21.45	21.56	27.41
Avg. Rev/Round - Golf Course	25.00	25.00	25.00	25.00	25.00	26.00	14.00	14.00	14.00	14.00	14.00	14.00	20.76
Avg. Rev/Round - Merchandise	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Avg. Rev/Round - Other Golf	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Avg. Rev/Round - Food & Beverage	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55
Revenues													
Memberships	5,360	5,360	5,360	5,360	5,360	5,360	5,360	5,360	5,360	5,360	5,360	5,360	64,320
Golf Greens Fees/Carts	54,825	85,750	78,050	102,875	114,550	128,856	48,986	39,116	29,106	31,752	29,820	28,518	772,204
Merchandise	2,741	4,288	3,903	5,144	5,728	6,195	4,374	3,493	2,599	2,835	2,663	2,546	46,506
Other Golf	2,478	3,876	3,528	4,650	5,178	5,600	3,954	3,158	2,349	2,562	2,407	2,302	42,042
Food & Beverage	5,593	8,747	7,961	10,495	11,684	12,638	8,924	7,125	5,303	5,784	5,432	5,195	94,881
Total	70,997	108,021	98,802	128,524	142,500	158,649	71,598	58,252	44,717	48,293	45,682	43,921	1,019,953
Cost of Goods Sold													
COGS - Merchandise	1,919	3,001	2,732	3,601	4,009	4,337	3,062	2,445	1,819	1,985	1,864	1,782	32,556
COGS - F&B	2,130	3,331	3,032	3,996	4,449	4,812	3,399	2,714	2,019	2,203	2,068	1,978	36,131
Total	4,049	6,332	5,764	7,597	8,458	9,149	6,461	5,159	3,838	4,188	3,932	3,760	68,687
Gross Profit	66,948	101,689	93,038	120,927	134,042	149,500	65,137	53,093	40,879	44,105	41,750	40,161	951,266
Operating Expenses													
Marketing & Membership	725	725	725	725	725	725	725	725	725	725	725	725	8,700
Golf Operations	17,432	20,011	20,011	20,311	20,011	27,649	20,311	15,132	15,632	15,432	20,330	15,632	227,894
Course Maintenance	45,481	39,760	41,260	40,260	41,260	48,161	43,481	42,981	42,981	43,481	52,243	42,981	524,331
Food & Beverage	4,938	4,938	4,938	4,938	4,938	7,106	4,938	2,768	2,768	2,768	3,854	3,268	52,160
Occupancy	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	46,080
General & Administrative	11,197	11,522	11,324	12,463	12,264	12,611	11,239	10,452	10,161	10,738	10,182	10,144	134,300
Total	83,613	80,797	82,098	82,537	83,038	100,092	84,534	75,899	76,108	76,985	81,174	76,591	993,465
Net Operating Income	(16,665)	20,892	10,939	38,390	51,004	49,408	(19,397)	(22,806)	(35,229)	(32,880)	(49,424)	(36,429)	(42,199)
<i>NOI Margin</i>	-23.5%	19.3%	11.1%	29.9%	35.8%	31.1%	-27.1%	-39.2%	-78.8%	-68.1%	-108.2%	-82.9%	-4.1%
Non Operating Expenses													
CapEx (see schedule)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Income)/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Total	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Net Income (Loss)	(19,665)	17,892	7,939	35,390	48,004	46,408	(22,397)	(25,806)	(38,229)	(35,880)	(52,424)	(39,429)	(78,199)
Add Back Property Tax Accruals	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Membership Amortization	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(64,320)
Payment of Property Taxes	-	(3,000)	-	-	-	-	-	-	-	-	-	-	(3,000)
Collection of Membership Dues	-	-	64,320	-	-	-	-	-	-	-	-	-	64,320
NET CASH FLOW	(24,775)	9,782	67,149	30,280	42,894	41,298	(27,507)	(30,916)	(43,339)	(40,990)	(57,534)	(44,539)	(78,199)
Beginning Cash Balance**	123,055	98,280	108,061	175,211	205,491	248,385	289,682	262,175	231,259	187,920	146,930	89,396	123,055
Net Cash Flow	(24,775)	9,782	67,149	30,280	42,894	41,298	(27,507)	(30,916)	(43,339)	(40,990)	(57,534)	(44,539)	(78,199)
Ending Cash Balance	98,280	108,061	175,211	205,491	248,385	289,682	262,175	231,259	187,920	146,930	89,396	44,856	44,856

**Beginning Cash Balance provided by County Parks & Rec Finance Dept

BREVARD COUNTY
2017-2018 BUDGET

Habitat Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Advertising / Marketing General	625	625	625	625	625	625	625	625	625	625	625	625
Production - Other	-	-	-	-	-	-	-	-	-	-	-	-
Website - Design	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Club Entertainment	-	-	-	-	-	-	-	-	-	-	-	-
Contributions - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Lease	-	-	-	-	-	-	-	-	-	-	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	7,500	625										

3.75%
See Worksheet

See Worksheet

See Worksheet

See Worksheet

TOTAL MARKETING EXPENSE

8,700 725 725 725 725 725 725 725 725 725 725 725 725

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Golf Operations:	139,607	12,760	12,760	12,760	12,760	19,170	12,760	8,598	8,598	8,598	13,047	8,598
Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Wages - Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Gratuities	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	1,205	1,770	1,770	1,770	1,770	2,655	1,770	1,205	1,205	1,205	1,807	1,205
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	235	235	235	235	235	235	235	235	235	235	235	235
Insurance - Worker's Comp	168	247	247	247	247	370	247	168	168	168	252	168
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	500	-	-	-	-	-	-	-	500	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	5,233	479	479	479	479	719	479	326	326	326	489	326
Prof. - Accounting	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Advisory / Consulting	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	500	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	2,400	200	200	200	200	200	200	200	200	200	200	200
Utilities - Telephone	6,000	500	500	500	500	500	500	500	500	500	500	500
Utilities - Electric (carts)	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Fuel / Oil	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Lease	42,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Carts Lease	2,400	200	200	200	200	200	200	200	200	200	200	200
Carts Repair	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Gen Bldg Interior	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Other	-	-	-	-	-	-	-	-	-	-	-	-

See Worksheet

BREVARD COUNTY
2017-2018 BUDGET

Habitat Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Driving Range	2,000	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	100	100	100	100	100	100	100	100	100	100	100	100
Uniforms	300	-	-	300	-	-	300	-	-	300	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Tournament Expense - Member	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
Lease - IBS Support services	-	-	-	-	-	-	-	-	-	-	-	-
Lease - Handicap System	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GOLF EXPENSES	17,432	20,011	20,011	20,311	20,011	27,649	20,311	15,132	15,632	15,432	20,330	15,632

See Worksheet
See Worksheet

Course Maintenance Expenses:

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Course Maintenance Expenses:	183,517	14,055	14,055	14,055	14,055	21,083	15,485	15,485	15,485	15,485	23,243	15,485
Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Wages - Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Payroll - Taxes	26,803	1,947	1,947	1,947	1,947	2,920	2,146	2,146	2,146	2,146	3,219	2,146
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	11,280	940	940	940	940	940	940	940	940	940	940	940
Insurance - Worker's Comp	3,734	271	271	271	271	407	299	289	299	299	449	299
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	7,257	527	527	527	527	791	581	581	581	581	872	581
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	1,200	100	100	100	100	100	100	100	100	100	100	100
Utilities - Telephone	1,440	120	120	120	120	120	120	120	120	120	120	120
Utilities - Electric	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Utilities - Water/ Rubbish/Sewer/Srwr Charges	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Gas	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Utilities - Fuel / Oil	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Rubbish	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Rental	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning-Contract Services	-	-	-	-	-	-	-	-	-	-	-	-
Landscape-Exterior Contract	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Gen Bldg Interior	1,200	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Parking Lot	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Electrical	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Equipment	21,600	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Rep & Maint-Irrigation	6,000	500	500	500	500	500	500	500	500	500	500	500
Rep & Maint-Other	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	800	-	-	-	-	-	-	-	-	-	-	-
Fertilizer	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Chemical, Parasite, Weed Cntrl	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Seed & Sod	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Driving Range	1,200	100	100	100	100	100	100	100	100	100	100	100
Supplies - Operations	-	-	-	-	-	-	-	-	-	-	-	-

BREVARD COUNTY
2017-2018 BUDGET

Habitat Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Taxes - Other	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Electric	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Gas	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Fuel / Oil	-	-	-	-	-	-	-	-	-	-	-	-
Leased Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Rental	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Gen Bldg Interior	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Pest Control-Contract	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Rental - Misc. Equipment	500	500	500	500	500	500	500	500	500	500	500	500
Supplies - Operations	-	-	-	-	-	-	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-	-	-	-	-	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
Concession Fees	-	-	-	-	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Rental/Lease	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FOOD & BEVERAGE EXPENSES	4,938	4,938	4,938	4,938	4,938	7,106	4,938	2,768	2,768	2,768	3,854	3,268

See Worksheet

Occupancy Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Worker's Comp	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Advertising / Marketing General	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Postage	600	50	50	50	50	50	50	50	50	50	50	50
Office Supplies	1,200	100	100	100	100	100	100	100	100	100	100	100
Real Estate Taxes Current Year	3,000	250	250	250	250	250	250	250	250	250	250	250
Personal Property Tax Current Year	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Leased Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Sales Tax	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Other	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Telephone	2,400	200	200	200	200	200	200	200	200	200	200	200
Utilities - Infrnt / Cbl / Dat	3,600	300	300	300	300	300	300	300	300	300	300	300
Utilities - Electric	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Utilities - Water/ Rubbish/Sewer	7,200	600	600	600	600	600	600	600	600	600	600	600
Utilities - Gas	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Rubbish	1,800	150	150	150	150	150	150	150	150	150	150	150
Operating Expenses - Undefined	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning-Contract Services	2,400	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Gen Bldg Interior	1,200	100	100	100	100	100	100	100	100	100	100	100

BREVARD COUNTY
2017-2018 BUDGET

Habitat Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Loss & Damage Claims	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
Bank Fees	200	200	200	200	200	200	200	200	200	200	200	200
Credit Card Fees	1,297	2,122	1,924	2,563	2,864	3,211	1,339	1,052	761	838	782	744
Penalties & Late Fees	-	-	-	-	-	-	-	-	-	-	-	-
	11,197	11,822	11,324	12,463	12,264	12,611	11,239	10,452	10,161	10,738	10,182	10,144

2.15%

TOTAL GENERAL & ADMIN EXPENSES

Management Fee Expenses	36,000											
Prof. - General Management	3,000											
Total Management Fee Expenses	39,000											
Total Operating Expenses	86,613	83,797	85,098	85,537	86,038	103,092	87,534	78,899	79,108	79,985	94,174	79,591
Net Operating Income (Loss)	(78,199)	17,892	7,939	35,390	48,004	46,408	(22,397)	(25,806)	(38,229)	(35,880)	(52,424)	(39,429)

Non-Operating Expenses

Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Extraordinary	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Assets Disposed	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Other	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Interest - Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-

See Worksheet
See Worksheet
See Worksheet
See Worksheet

Total Non-Operating Expenses

Net Income (Loss)	(78,199)	17,892	7,939	35,390	48,004	46,408	(22,397)	(25,806)	(38,229)	(35,880)	(52,424)	(39,429)
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CASH FLOW

NET INCOME	(78,199)	17,892	7,939	35,390	48,004	46,408	(22,397)	(25,806)	(38,229)	(35,880)	(52,424)	(39,429)
Accrued Property Taxes	3,000	250	250	250	250	250	250	250	250	250	250	250
Amortization of Membership Dues	(64,320)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)	(5,360)
Payment of Property Taxes	(3,000)	(3,000)										
Collection of Membership Dues	64,320		64,320									

NET CASH FLOW

NET CASH FLOW	(78,199)	(24,775)	9,782	67,149	42,894	41,298	(27,507)	(30,916)	(43,339)	(40,990)	(57,534)	(44,539)
Cumulative Cash Flow	(78,199)	(24,775)	(14,994)	52,156	125,330	166,627	139,120	108,204	64,865	23,875	(33,659)	(78,199)

**Savannahs Golf Course
2018 BUDGET SUMMARY**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
Total Rounds	1,383	2,339	2,224	2,749	2,977	3,292	2,859	2,155	1,598	1,865	1,744	1,193	26,378
Avg. Rev/Round - Overall	28.80	28.32	28.36	28.22	28.18	28.12	28.20	19.38	19.65	19.50	19.56	19.99	25.45
Avg. Rev/Round - Golf Course	24.00	24.00	24.00	24.00	24.00	24.00	24.00	15.00	15.00	15.00	15.00	15.00	21.08
Avg. Rev/Round - Merchandise	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Avg. Rev/Round - Other Golf	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Avg. Rev/Round - Food & Beverage	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Revenues													
Memberships	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	19,475
Golf Greens Fees/Carts	33,192	56,136	53,376	65,976	71,448	79,008	68,616	32,325	23,970	27,975	26,160	17,895	556,077
Merchandise	692	1,170	1,112	1,375	1,489	1,646	1,430	1,078	799	933	872	597	13,189
Other Golf	1,562	2,643	2,513	3,106	3,364	3,720	3,231	2,436	1,806	2,108	1,970	1,348	29,807
Food & Beverage	2,767	4,679	4,448	5,489	5,955	6,584	5,719	4,311	3,196	3,731	3,488	2,387	52,764
Total	39,835	66,250	63,072	77,578	83,878	92,581	80,618	41,772	31,394	36,369	34,113	23,849	671,312
Cost of Goods Sold													
COGS - Merchandise	484	819	778	962	1,042	1,152	1,001	754	559	653	610	418	9,232
COGS - F&B	1,051	1,779	1,691	2,091	2,263	2,502	2,173	1,639	1,215	1,418	1,325	907	20,054
Total	1,535	2,598	2,469	3,053	3,305	3,654	3,174	2,393	1,774	2,071	1,935	1,325	29,286
Gross Profit	38,300	63,652	60,603	74,525	80,573	88,927	77,444	39,379	29,620	34,298	32,178	22,524	642,026
Operating Expenses													
Marketing & Membership	725	725	725	725	725	725	725	725	725	725	725	725	8,700
Golf Operations	17,332	19,911	19,911	20,211	19,911	27,549	20,211	15,032	15,532	15,332	20,230	15,532	226,694
Course Maintenance	47,841	42,120	43,620	39,620	40,620	48,461	43,781	43,281	43,281	43,781	43,281	43,281	522,969
Food & Beverage	5,238	5,138	5,138	5,238	5,138	7,306	5,238	2,968	2,968	3,068	4,054	5,638	57,130
Occupancy	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	40,320
General & Administrative	3,556	3,624	3,556	4,368	4,003	4,190	4,433	3,098	2,875	3,482	2,933	2,713	42,833
Total	78,052	74,879	76,310	73,522	73,757	91,592	77,748	68,465	68,741	69,748	74,583	71,249	898,646
Net Operating Income	(39,752)	(11,226)	(15,707)	1,004	6,816	(2,665)	(304)	(29,085)	(39,121)	(35,450)	(42,405)	(48,724)	(256,620)
<i>NOI Margin</i>	-99.8%	-16.9%	-24.9%	1.3%	8.1%	-2.9%	-0.4%	-69.6%	-124.6%	-97.5%	-124.3%	-204.3%	-38.2%
Non Operating Expenses													
CapEx (see schedule)	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Income)/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Total	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Net Income (Loss)	(42,752)	(14,226)	(18,707)	(1,995)	3,816	(5,665)	(3,304)	(32,085)	(42,121)	(38,450)	(45,405)	(51,724)	(292,620)
Add Back Property Tax Accruals	120	120	120	120	120	120	120	120	120	120	120	120	1,440
Membership Amortization	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(19,475)
Payment of Property Taxes	-	(1,440)	-	-	-	-	-	-	-	-	-	-	(1,440)
Collection of Membership Dues	-	-	19,475	-	-	-	-	-	-	-	-	-	19,475
NET CASH FLOW	(44,255)	(17,169)	(735)	(3,499)	2,313	(7,168)	(4,807)	(33,588)	(43,624)	(39,953)	(46,908)	(53,227)	(292,620)
Beginning Cash Balance**	123,055	78,800	61,631	60,896	57,397	59,710	52,542	47,736	14,148	(29,477)	(69,429)	(116,337)	123,055
Net Cash Flow	(44,255)	(17,169)	(735)	(3,499)	2,313	(7,168)	(4,807)	(33,588)	(43,624)	(39,953)	(46,908)	(53,227)	(292,620)
Ending Cash Balance	78,800	61,631	60,896	57,397	59,710	52,542	47,736	14,148	(29,477)	(69,429)	(116,337)	(169,565)	(169,565)

**Beginning Cash Balance provided by County Parks & Rec Finance Dep

BREVARD COUNTY
2017-2018 BUDGET

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
RATES												
Average Rate	\$ 21.08	\$ 24.00	\$ 24.00	\$ 24.00	\$ 24.00	\$ 24.00	\$ 24.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
ROUNDS:												
TOTAL ROUNDS	26,378	1,365	2,224	2,749	2,977	3,292	2,859	2,153	1,598	1,865	1,744	1,193
Revenue:												
Membership Revenue:	19,475	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623
Dues	-	-	-	-	-	-	-	-	-	-	-	-
Trail fees	-	-	-	-	-	-	-	-	-	-	-	-
Total Membership Revenue	19,475	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623	1,623
Golf Revenue												
Greens Fees:	556,077	33,192	53,376	65,976	71,448	79,008	68,616	32,325	23,970	27,975	26,160	17,895
Total Green Fees	556,077	33,192	53,376	65,976	71,448	79,008	68,616	32,325	23,970	27,975	26,160	17,895
Merchandise Revenue:												
Merchandise Sales	13,189	692	1,112	1,375	1,489	1,646	1,430	1,078	799	933	872	597
Total Merchandise Revenue	13,189	692	1,112	1,375	1,489	1,646	1,430	1,078	799	933	872	597
Other Golf Revenue:												
Bag Storage	-	-	-	-	-	-	-	-	-	-	-	-
Cart Storage	-	-	-	-	-	-	-	-	-	-	-	-
Locker Rental	-	-	-	-	-	-	-	-	-	-	-	-
Club Rental	2,638	138	222	275	298	329	286	216	160	187	174	119
Club Repairs	-	-	-	-	-	-	-	-	-	-	-	-
Driving Range Income	26,378	1,363	2,224	2,748	2,977	3,292	2,859	2,155	1,598	1,865	1,744	1,193
Lesson Income	-	-	-	-	-	-	-	-	-	-	-	-
Handicap Fees	791	41	67	82	89	99	86	65	48	56	52	36
Gratuities	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Golf Revenue	29,807	1,562	2,513	3,106	3,364	3,720	3,231	2,436	1,806	2,108	1,970	1,348
Total Golf Revenue	595,073	35,446	57,001	70,457	76,301	84,374	73,277	35,839	26,575	31,016	29,002	19,840
	22,71	25,63	25,63	25,63	25,63	25,63	25,63	16,63	16,63	16,63	16,63	16,63
Food & Beverage Revenue:												
Food Sales	26,378	1,383	2,224	2,749	2,977	3,292	2,859	2,155	1,598	1,865	1,744	1,193
Liquor Sales	-	-	-	-	-	-	-	-	-	-	-	-
Wine Sales	-	-	-	-	-	-	-	-	-	-	-	-
Beer Sales	13,193	692	1,112	1,375	1,489	1,646	1,430	1,078	799	933	872	597
Fountain Beverage Sales	13,193	692	1,112	1,375	1,489	1,646	1,430	1,078	799	933	872	597
Room Rental	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-

**BREVARD COUNTY
2017-2018 BUDGET**

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Total Food & Beverage Revenue	2,767	4,679	4,448	5,499	5,955	6,584	5,719	4,311	3,196	3,731	3,488	2,387
	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

Other Revenue:

Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-

Total Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	39,835	66,250	63,072	77,578	83,878	92,581	80,618	41,772	31,394	36,369	34,113	23,849
	28.80	28.32	28.36	28.22	28.18	28.12	28.20	19.38	19.65	19.50	19.56	19.99

Cost of Sales:

COS - Merchandise	484	818	778	952	1,042	1,152	1,001	754	559	653	610	418
COS - Food	553	936	890	1,100	1,181	1,317	1,144	862	639	746	698	477
COS - Liquor	-	-	-	-	-	-	-	-	-	-	-	-
COS - Wine	-	-	-	-	-	-	-	-	-	-	-	-
COS - Beer	283	445	423	523	566	625	543	410	304	355	331	227
COS - Other Beverages	235	398	378	468	506	560	486	367	272	317	296	203
COS - Purchase Discounts	-	-	-	-	-	-	-	-	-	-	-	-
COS - Purchase Discounts	-	-	-	-	-	-	-	-	-	-	-	-
COS - Freight / Shipping	-	-	-	-	-	-	-	-	-	-	-	-
COS - Freight / Shipping	-	-	-	-	-	-	-	-	-	-	-	-

Total Cost of Sales	1,535	2,598	2,469	3,053	3,305	3,654	3,174	2,393	1,774	2,071	1,935	1,325
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Gross Margin	38,300	63,652	60,603	74,525	80,573	88,927	77,444	39,379	29,620	34,298	32,178	22,524
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Operating Expenses

Marketing Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	-	-	-	-	-	-	-	-	-	-	-	-

BREVARD COUNTY
2017-2018 BUDGET

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Insurance - Worker's Comp												
Employee Meals												
Recruitment / Advertising												
Training / Education												
Professional / Union Dues	100	100	100	100	100	100	100	100	100	100	100	100
Subscriptions												
Employee Benefits												
Advertising / Marketing General	625	625	625	625	625	625	625	625	625	625	625	625
Production - Other												
Website - Design												
Club Promotions												
Club Entertainment												
Contributions - Deductible												
Travel - General												
Vehicle - Deductible												
Entertainment - Deductible												
Postage												
Office Supplies												
Supplies - Operations												
Duplication / Plans & Print												
Vehicle Lease												
Laundry & Linen												
Member Relations												
Discounts												
TOTAL MARKETING EXPENSE	8,700	725										

Golf Operations:

Wages - Regular	8,698	12,760	12,760	12,760	12,760	19,170	12,760	8,698	8,698	8,698	13,047	8,698
Wages - Overtime												
Commissions												
Commissions												
Bonus / Incentives												
Gratuities												
Contract / Event Labor	1,205	1,770	1,770	1,770	1,770	2,855	1,770	1,205	1,205	1,205	1,807	1,205
Payroll - Taxes												
Contribution - 401k	235	235	235	235	235	235	235	235	235	235	235	235
Insurance - Group Health	168	247	247	247	247	370	247	168	168	168	262	168
Insurance - Worker's Comp												
Employee Meals												
Recruitment / Advertising												
Training / Education												
Professional / Union Dues									500			
Subscriptions									326			
Employee Benefits	326	479	479	479	479	719	479	326	326	326	489	326
Prof. - Accounting												
Prof. - Advisory / Consulting												
Club Promotions												
Decorations & Displays												
Travel - General												
Duplication / Plans & Print												
Licenses & Permits												
Utilities - Telephone												
Utilities - Electric (carts)												
Utilities - Fuel / Oil	500	500	500	500	500	500	500	500	500	500	500	500
Vehicle Lease												
Carts Lease	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Carts Repair	200	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Gen Bldg Interior												
TOTAL	19,937	19,337	19,337	19,337	19,337	24,700	19,337	19,337	19,337	19,337	24,700	19,337

BREVARD COUNTY
2017-2018 BUDGET

Savannahs Golf Course

TOTAL	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Other	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Driving Range	2,000	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	200	200	200	200	200	200	200	200	200	200	200	200
Uniforms	300	-	-	300	-	-	300	-	-	300	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Tournament Expense - Member	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
Lease - IBS Support services	-	-	-	-	-	-	-	-	-	-	-	-
Lease - Handicap System	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GOLF EXPENSES	17,332	19,911	19,911	20,211	19,911	27,549	20,211	15,032	15,532	15,332	20,230	15,532

Course Maintenance Expenses:

Wages - Regular	185,769	14,055	14,055	14,055	14,055	21,063	15,495	15,495	15,495	15,495	15,495	15,495
Wages - Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Contract / Event Labor	25,730	1,947	1,947	1,947	1,947	2,920	2,146	2,146	2,146	2,146	2,146	2,146
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Contribution - 401k	6,580	271	271	271	271	407	298	298	298	298	298	298
Insurance - Group Health	3,584	-	-	-	-	-	-	-	-	-	-	-
Insurance - Worker's Comp	-	-	-	-	-	-	-	-	-	-	-	-
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	6,966	527	527	527	527	791	581	581	581	581	581	581
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	1,200	100	100	100	100	100	100	100	100	100	100	100
Licenses & Permits	1,440	120	120	120	120	120	120	120	120	120	120	120
Utilities - Telephone	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Utilities - Electric	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Water/Rubbish/Sewer/Swtrr Charges	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Utilities - Gas	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Fuel / Oil	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Rubbish	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Rental	-	-	-	-	-	-	-	-	-	-	-	-

BREVARD COUNTY
2017-2018 BUDGET

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Vehicle Fuel												
Cleaning-Contract Services												
Landscape-Exterior Contract												
Rep & Maint-Gen Bldg Interior	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Parking Lot												
Rep & Maint-Electrical	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Rep & Maint-Equipment	500	500	500	500	500	500	500	500	500	500	500	500
Rep & Maint-Irrigation												
Rep & Maint-Other	200	200	200	200	200	200	200	200	200	200	200	200
Supplies-Hand Tools/Hardware	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Fertilizer	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Chemical, Parasite, Weed Cntrl	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Seed & Sod												
Supplies - Driving Range	100	100	100	100	100	100	100	100	100	100	100	100
Supplies - Operations	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Supplies - Golf Course Access	100	100	100	100	100	100	100	100	100	100	100	100
Uniforms												
Overseeding	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Lake Maintenance	300	300	300	300	300	300	300	300	300	300	300	300
Soil Testing												
Aerification	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Sand & Gravel												
Discounts												
EQUIPMENT RENTAL												
Lease - Equipment	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
TOTAL COURSE MAINTENANCE	47,841	42,120	43,620	39,620	40,620	48,461	43,781	43,281	43,281	43,781	43,281	43,281

Food & Beverage Expenses:

Wages - Regular	3,629	3,629	3,629	3,629	3,629	5,443	3,629	1,814	1,814	1,814	2,722	3,629
Wages - Overtime												
Commissions												
Commissions												
Bonus / Incentives												
Gratuities												
Contract / Event Labor												
Payroll - Taxes	503	503	503	503	503	754	503	251	251	251	377	503
Contribution - 401k												
Insurance - Group Health												
Insurance - Worker's Comp	70	70	70	70	70	105	70	35	35	35	53	70
Employee Meals												
Relocation / Temp Housing												
Recruitment / Advertising												
Training / Education												
Professional / Union Dues												
Subscriptions												
Employee Benefits	136	136	136	136	136	204	136	68	68	68	102	136
Prof. - Advisory / Consulting												
Advertising / Marketing General												
Events												
Club Promotions												
Club Entertainment												
Decorations & Displays												
Travel - General												
Licenses & Permits												
Taxes - Liquor												
Taxes - Other												
Utilities - Electric												
Utilities - Gas												
TOTAL	39,010	36,229	36,229	36,229	36,229	54,443	36,229	18,114	18,114	18,114	27,222	36,229

**BREVARD COUNTY
2017-2018 BUDGET**

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Utilities - Fuel / Oil												
Leased Equipment												
Vehicle Rental												
Rep & Maint-Gen Bldg Interior	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Equipment	100	100	100	100	100	100	100	100	100	100	100	100
Pest Control-Contract												
Supplies-Hand Tools/Hardware												
Rental - Misc. Equipment	500	500	500	500	500	500	500	500	500	500	500	500
Supplies - Operations	100	100	100	100	100	100	100	100	100	100	100	100
Uniforms												
Laundry & Linen												
Member Relations												
Discounts												
Concession Fees												
Printing												
Equipment Rental/Lease	100	100	100	100	100	100	100	100	100	100	100	100
Cash Over / (Short)												
TOTAL FOOD & BEVERAGE EXPENSES	5,238	5,138	5,138	5,238	5,138	7,306	5,238	2,968	2,968	3,068	4,054	5,638

Occupancy Expenses:

Wages - Regular												
Commissions												
Payroll - Taxes												
Insurance - Group Health												
Insurance - Worker's Comp												
Recruitment / Advertising												
Training / Education												
Professional / Union Dues												
Subscriptions												
Employee Benefits												
Advertising / Marketing General												
Decorations & Displays												
Postage	50	50	50	50	50	50	50	50	50	50	50	50
Office Supplies	100	100	100	100	100	100	100	100	100	100	100	100
Real Estate Taxes Current Year	120	120	120	120	120	120	120	120	120	120	120	120
Personal Property Tax Current Year												
Taxes - Leased Equipment												
Taxes - Sales Tax												
Taxes - Other												
Utilities - Telephone	300	300	300	300	300	300	300	300	300	300	300	300
Utilities - Intrmt / Cbl / Dat	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Utilities - Water / Rubbish/Sewer/Swtr Charges	600	600	600	600	600	600	600	600	600	600	600	600
Utilities - Gas	150	150	150	150	150	150	150	150	150	150	150	150
Utilities - Rubbish												
TOTAL OCCUPANCY EXPENSES	3,600											

BREVARD COUNTY
2017-2018 BUDGET

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Operating Expenses - Undefined	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning-Contract Services	200	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Gen Bldg Interior	200	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Equipment	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-HVAC	100	100	100	100	100	100	100	100	100	100	100	100
Security-Alarm Service	50	50	50	50	50	50	50	50	50	50	50	50
Pest Control-Contract	90	90	90	90	90	90	90	90	90	90	90	90
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	100	100	100	100	100	100	100	100	100	100	100	100
Uniforms	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Rental/Lease	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OCCUPANCY EXPENSES	3,360											

40,320

General & Administrative Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Worker's Comp	-	-	-	-	-	-	-	-	-	-	-	-
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Legal	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Accounting	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Advisory / Consulting	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Contributions - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	200	200	200	200	200	200	200	200	200	200	200	200
Entertainment - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Office - Furn/Equip - Lease	-	-	-	-	-	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Other	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - General Liability	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computer / POS Contract	500	500	500	500	500	500	500	500	500	500	500	500
Rep & Maint-Gen Bldg Interior	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Electrical	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-	-	-	-	-	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Lease - Building	-	-	-	-	-	-	-	-	-	-	-	-
Loss & Damage Claims	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
Bank Fees	200	200	200	200	200	200	200	200	200	200	200	200
Credit Card Fees	656	1,224	1,156	1,468	1,603	1,750	1,533	698	475	582	533	313
Penalties & Late Fees	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	24,000											

**BREVARD COUNTY
2017-2018 BUDGET**

Savannahs Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
TOTAL GENERAL & ADMIN EXPENSES	3,556	3,824	3,556	4,368	4,003	4,190	4,433	3,088	2,875	3,482	2,933	2,713

Management Fee Expenses												
Prof. - General Management	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Management Fee Expenses	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Operating Expenses	61,062	77,879	79,310	76,522	76,757	94,582	80,748	71,465	71,741	72,748	77,583	74,249
Net Operating Income (Loss)	(42,752)	(14,226)	(18,707)	(1,996)	3,816	(5,665)	(3,304)	(32,085)	(42,121)	(38,450)	(45,405)	(51,724)

Non-Operating Expenses												
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Extraordinary	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Assets Disposed	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Other	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Interest - Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-

Net Income (Loss)	(42,752)	(14,226)	(18,707)	(1,996)	3,816	(5,665)	(3,304)	(32,085)	(42,121)	(38,450)	(45,405)	(51,724)
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CASH FLOW

NET INCOME	(42,752)	(14,226)	(18,707)	(1,996)	3,816	(5,665)	(3,304)	(32,085)	(42,121)	(38,450)	(45,405)	(51,724)
Accrued Property Taxes	1,440	120	120	120	120	120	120	120	120	120	120	120
Amortization of Membership Dues	(19,475)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)	(1,623)
Payment of Property Taxes	(1,440)	(1,440)										
Collection of Membership Dues	19,475		19,475									

NET CASH FLOW	(44,255)	(17,169)	(735)	(3,499)	2,313	(7,168)	(4,807)	(33,588)	(43,624)	(39,553)	(46,908)	(53,227)
Cumulative Cash Flow	(44,255)	(61,424)	(62,159)	(65,658)	(63,345)	(70,513)	(75,319)	(108,907)	(152,532)	(192,484)	(239,392)	(292,620)

**Spessard Holland Golf Course
2018 BUDGET SUMMARY**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
Total Rounds	1,994	2,955	2,909	3,732	3,701	4,410	3,482	2,266	1,776	2,002	1,801	1,973	33,001
Avg. Rev/Round - Overall	26.60	25.64	25.67	25.23	25.25	24.99	25.35	26.24	26.95	26.58	26.91	26.63	25.79
Avg. Rev/Round - Golf Course	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50
Avg. Rev/Round - Merchandise	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Avg. Rev/Round - Other Golf	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
Avg. Rev/Round - Food & Beverage	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60
Revenues													
Memberships	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	69,978
Golf Greens Fees/Carts	38,883	57,623	56,726	72,774	72,170	85,995	67,899	44,187	34,632	39,039	35,120	38,474	643,520
Merchandise	2,991	4,433	4,364	5,598	5,552	6,615	5,223	3,399	2,664	3,003	2,702	2,960	49,502
Other Golf	140	207	203	262	259	309	244	158	125	140	126	138	2,311
Food & Beverage	5,185	7,683	7,564	9,703	9,623	11,467	9,054	5,892	4,618	5,206	4,663	5,131	85,809
Total	53,031	75,777	74,688	94,169	93,435	110,218	86,252	59,468	47,871	53,220	48,462	52,534	851,119
Cost of Goods Sold													
COGS - Merchandise	2,094	3,103	3,054	3,919	3,886	4,631	3,656	2,379	1,865	2,102	1,891	2,072	34,652
COGS - F&B	2,001	2,967	2,921	3,747	3,716	4,428	3,486	2,276	1,793	2,010	1,808	1,981	33,134
Total	4,095	6,070	5,975	7,666	7,602	9,059	7,152	4,655	3,648	4,112	3,699	4,053	67,786
Gross Profit	48,936	69,707	68,713	86,503	85,833	101,159	81,100	54,813	44,223	49,108	44,763	48,481	783,333
Operating Expenses													
Marketing & Membership	725	725	725	725	725	725	725	725	725	725	725	725	8,700
Golf Operations	15,232	19,811	21,311	21,611	21,311	28,949	21,611	14,932	15,432	15,232	20,130	15,432	230,984
Course Maintenance	47,381	41,960	43,160	39,460	40,160	47,361	42,381	42,181	42,081	42,881	51,343	42,381	522,731
Food & Beverage	5,138	5,618	5,618	5,718	5,618	8,077	5,718	2,868	2,868	2,968	3,954	3,968	57,531
Occupancy	3,840	3,840	3,840	3,840	3,840	4,140	4,140	4,040	3,940	4,040	3,840	3,840	47,280
General & Administrative	3,840	3,829	3,806	4,725	4,209	4,570	4,597	3,479	3,229	3,844	3,242	3,329	46,699
Total	76,156	75,784	78,460	76,178	76,063	93,822	79,172	68,225	68,276	69,491	83,234	69,076	913,935
Net Operating Income	(27,221)	(6,077)	(9,747)	10,324	9,770	7,337	1,927	(13,412)	(24,053)	(20,383)	(38,471)	(20,595)	(130,602)
<i>NOI Margin</i>	-51.3%	-8.0%	-13.1%	11.0%	10.5%	6.7%	2.2%	-22.6%	-50.2%	-38.3%	-79.4%	-39.2%	-15.3%
Non Operating Expenses													
CapEx (see schedule)	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Income)/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Total	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Net Income (Loss)	(30,221)	(9,077)	(12,747)	7,324	6,770	4,337	(1,073)	(16,412)	(27,053)	(23,383)	(41,471)	(23,595)	(166,602)
Add Back Property Tax Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-
Membership Amortization	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(69,978)
Payment of Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection of Membership Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FLOW	(36,052)	(14,909)	(51,399)	1,493	938	(1,499)	(6,904)	(22,244)	(32,885)	(29,215)	(47,303)	(29,427)	(166,602)
Beginning Cash Balance**	123,055	87,003	72,094	123,494	124,986	125,925	124,430	117,526	95,282	62,397	33,182	(14,120)	123,055
Net Cash Flow	(36,052)	(14,909)	(51,399)	1,493	938	(1,495)	(6,904)	(22,244)	(32,885)	(29,215)	(47,303)	(29,427)	(166,602)
Ending Cash Balance	87,003	72,094	123,494	124,986	125,925	124,430	117,526	95,282	62,397	33,182	(14,120)	(43,547)	(43,547)

**Beginning Cash Balance provided by County Parks & Rec Finance Dept

BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL

OCT NOV DEC JAN FEB MAR APR MAY JUN JUL AUG SEP

RATES												
Average Rate	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50

ROUNDS													
TOTAL ROUNDS	33,001	1,984	2,955	2,909	3,732	3,701	4,410	3,482	2,266	1,776	2,002	1,801	1,973

Revenue:													
Membership Revenue:													
Dues	69,978	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832
Trail fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Membership Revenue	69,978	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832	5,832
	2	3	2	2	2	2	1	2	3	3	3	3	3

Golf Revenue:													
Greens Fees:	643,520	38,883	57,623	56,726	72,774	72,170	85,995	67,899	44,187	34,632	39,039	35,120	38,474
Total Green Fees	643,520	38,883	57,623	56,726	72,774	72,170	85,995	67,899	44,187	34,632	39,039	35,120	38,474

Merchandise Revenue:													
Merchandise Sales	49,502	2,991	4,433	4,364	5,598	5,552	6,615	5,223	3,399	2,664	3,003	2,702	2,960
Total Merchandise Revenue	49,502	2,991	4,433	4,364	5,598	5,552	6,615	5,223	3,399	2,664	3,003	2,702	2,960

Other Golf Revenue:													
Bag Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
Cart Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
Locker Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Club Rental	1,651	100	148	145	187	185	221	174	113	89	100	90	99
Club Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Driving Range Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Lesson Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Handicap Fees	660	40	59	58	75	74	88	70	45	36	40	36	39
Gratuity	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Golf Revenue	2,311	140	207	203	262	259	309	244	158	125	140	126	138

Total Golf Revenue	685,332	42,014	62,262	61,292	78,634	77,980	92,919	73,366	47,744	37,421	42,182	37,947	41,571
	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07	21,07

Food & Beverage Revenue:													
Food Sales	49,504	2,991	4,433	4,364	5,598	5,552	6,615	5,223	3,399	2,664	3,003	2,702	2,960
Liquor Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Wine Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Beer Sales	24,754	1,496	2,216	2,182	2,799	2,776	3,308	2,612	1,700	1,332	1,502	1,351	1,480
Fountain Beverage Sales	11,551	688	1,034	1,016	1,306	1,295	1,544	1,219	793	622	701	630	691
Room Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Food & Beverage Revenue	85,809	5,185	7,683	7,564	9,703	9,623	11,467	9,054	5,892	4,618	5,206	4,683	5,131
	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60	2,60

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BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	100	100	100	100	100	100	100	100	100	100	100	100
Employee Benefits	625	625	625	625	625	625	625	625	625	625	625	625
Advertising / Marketing General	625	625	625	625	625	625	625	625	625	625	625	625
Production - Other	-	-	-	-	-	-	-	-	-	-	-	-
Website - Design	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Club Entertainment	-	-	-	-	-	-	-	-	-	-	-	-
Contributions - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Lease	-	-	-	-	-	-	-	-	-	-	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	8,700											

TOTAL MARKETING EXPENSE

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Golf Operations:												
Wages - Regular	8,698	12,780	12,780	12,780	12,780	19,170	12,780	8,698	8,698	8,698	13,047	8,698
Wages - Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Gratuities	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	1,205	1,770	1,770	1,770	1,770	2,655	1,770	1,205	1,205	1,205	1,807	1,205
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	235	235	235	235	235	235	235	235	235	235	235	235
Insurance - Worker's Comp	168	247	247	247	247	370	247	168	168	168	252	168
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	500	-	-	-
Subscriptions	326	479	479	479	479	719	479	326	326	326	489	326
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Accounting	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Advisory / Consulting	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Telephone	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Electric (carts)	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Fuel / Oil	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Lease	-	-	-	-	-	-	-	-	-	-	-	-
Carts Lease	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Carts Repair	200	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Gen Bldg Interior	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Other	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Driving Range	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	100	100	100	100	100	100	100	100	100	100	100	100
TOTAL	13,967	19,170	19,170	19,170	19,170	26,655	19,170	13,047	13,047	13,047	18,047	13,047

BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Uniforms	300	-	-	300	-	-	300	-	-	300	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Tournament Expense - Member	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
Seasonal Cart rental	-	-	1,500	1,500	1,500	1,500	1,500	-	-	-	-	-
Lease - Handicap System	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GOLF EXPENSES	15,232	19,811	21,311	21,611	21,311	28,949	21,611	14,932	15,432	15,232	20,130	15,432

183,517	15,495	14,055	14,055	14,055	14,055	21,083	15,495	15,455	15,495	15,495	23,243	15,495
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Course Maintenance Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Wages - Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Payroll - Taxes	2,146	1,947	1,947	1,947	1,947	2,920	2,146	2,146	2,146	2,146	3,219	2,146
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	940	940	940	940	940	940	940	940	940	940	940	940
Insurance - Worker's Comp	299	271	271	271	271	407	299	299	299	299	449	299
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	581	527	527	527	527	791	581	581	581	581	872	581
Travel - General	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	100	100	100	100	100	100	100	100	100	100	100	100
Utilities - Telephone	120	120	120	120	120	120	120	120	120	120	120	120
Utilities - Electric	800	800	800	800	800	800	800	800	1,000	1,000	1,000	1,000
Utilities - Water/ Rubbish/Sewer/Swtr Charges	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Gas	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Fuel / Oil	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Utilities - Rubbish	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Rental	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning-Contract Services	-	-	-	-	-	-	-	-	-	-	-	-

BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Landscape-Exterior Contract	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Gen Bldg Interior	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Rep & Maint-Parking Lot												
Rep & Maint-Electrical	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Rep & Maint-Equipment	500	500	500	500	500	500	500	500	500	500	500	500
Rep & Maint-Irrigation	200	200	200	200	200	200	200	200	200	200	200	200
Rep & Maint-Other	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Supplies-Hand Tools/Hardware	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Fertilizer	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Chemical, Parasite, Weed Cntrl												
Seed & Sod												
Supplies - Driving Range	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Supplies - Operations	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Supplies - Golf Course Access	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Uniforms												
Overseeding	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Lake Maintenance	300	300	300	300	300	300	300	300	300	300	300	300
Soil Testing												
Aerification	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Sand & Gravel												
Discounts												
EQUIPMENT RENTAL												
Lease - Equipment	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
TOTAL COURSE MAINTENANCE	47,381	41,960	43,160	39,460	40,160	47,361	42,381	42,181	42,081	42,881	51,343	42,381

Food & Beverage Expenses:	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Wages - Regular	3,629	4,115	4,115	4,115	4,115	6,172	4,115	1,814	1,814	1,814	2,722	1,814
Wages - Overtime												
Commissions												
Commissions												
Bonus / Incentives												
Gratuities												
Contract / Event Labor												
Payroll - Taxes	503	570	570	570	570	866	570	251	251	251	377	251
Contribution - 401k												
Insurance - Group Health												
Insurance - Worker's Comp	70	79	79	79	79	119	79	35	35	35	53	35
Employee Meals												
Relocation / Temp Housing												
Recruitment / Advertising												
Training / Education												
Professional / Union Dues												
Subscriptions	136	154	154	154	154	231	154	68	68	68	102	68
Employee Benefits												
Prof. - Advisory / Consulting												
Advertising / Marketing General												
Events												
Club Promotions												
Club Entertainment												
Decorations & Displays												
Travel - General												
Licenses & Permits												
Taxes - Liquor												
Taxes - Other												
Utilities - Electric												
Utilities - Gas												
Utilities - Fuel / Oil												
Leased Equipment												
Vehicle Rental												
Rep & Maint-Gen Bldg Interior	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Equipment												
TOTAL	40,354	41,115	41,115	41,115	41,115	61,722	41,115	1,814	1,814	1,814	2,722	1,814

**BREVARD COUNTY
2017-2018 BUDGET**

Spessard Holland Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Pest Control-Contract	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Rental - Misc. Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	500	500	500	500	500	500	500	500	500	500	500	500
Uniforms	100	-	-	100	-	-	100	-	-	100	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
Concession Fees	-	-	-	-	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Rental/Lease	100	100	100	100	100	100	100	100	100	100	100	100
Cash Over / (Short)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FOOD & BEVERAGE EXPENSES	5,138	5,618	5,618	5,718	5,618	8,077	5,718	2,868	2,868	2,968	3,954	3,368

Occupancy Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Worker's Comp	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Advertising / Marketing General	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Postage	50	50	50	50	50	50	50	50	50	50	50	50
Office Supplies	100	100	100	100	100	100	100	100	100	100	100	100
Real Estate Taxes Current Year	-	-	-	-	-	-	-	-	-	-	-	-
Personal Property Tax Current Year	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Leased Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Sales Tax	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Other	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Telephone	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Intrmt / Chl / Dat	200	200	200	200	200	200	200	200	200	200	200	200
Utilities - Electric	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Utilities - Water/Rubbish/Sewer/Swtr Charges	500	500	500	600	700	800	800	700	600	500	500	500
Utilities - Gas	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Rubbish	150	150	150	150	150	150	150	150	150	150	150	150
Operating Expenses - Undefined	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning-Contract Services	200	200	200	200	200	200	200	200	200	200	200	200
TOTAL	2,400											

BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Rep & Maint-Gen Bldg Interior	100	100	100	100	100	100	100	100	100	100	100	100
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-HVAC	200	200	200	200	200	200	200	200	200	200	200	200
Security-Alarm Service	50	50	50	50	50	50	50	50	50	50	50	50
Pest Control-Contract	90	90	90	90	90	90	90	90	90	90	90	90
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Operations	-	-	-	-	-	-	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Rental/Lease	-	-	-	-	-	-	-	-	-	-	-	-
Discounts	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OCCUPANCY EXPENSES	3,840	3,840	3,840	3,940	4,040	4,140	4,140	4,040	3,940	3,840	3,840	3,840

General & Administrative Expenses:

Wages - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Bonus / Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Contract / Event Labor	-	-	-	-	-	-	-	-	-	-	-	-
Payroll - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Contribution - 401k	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Group Health	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - Worker's Comp	-	-	-	-	-	-	-	-	-	-	-	-
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment / Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Training / Education	-	-	-	-	-	-	-	-	-	-	-	-
Professional / Union Dues	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Legal	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Accounting	-	-	-	-	-	-	-	-	-	-	-	-
Prof. - Advisory / Consulting	-	-	-	-	-	-	-	-	-	-	-	-
Club Promotions	-	-	-	-	-	-	-	-	-	-	-	-
Decorations & Displays	-	-	-	-	-	-	-	-	-	-	-	-
Contributions - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Travel - General	200	200	200	200	200	200	200	200	200	200	200	200
Entertainment - Deductible	-	-	-	-	-	-	-	-	-	-	-	-
Office - Furn/Equip - Lease	-	-	-	-	-	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Duplication / Plans & Print	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Other	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - General Liability	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computer / POS Contract	500	500	500	500	500	500	500	500	500	500	500	500
Rep & Maint-Gen Bldg Interior	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Electrical	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Supplies-Hand Tools/Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-	-	-	-	-	-	-
Laundry & Linen	-	-	-	-	-	-	-	-	-	-	-	-
Member Relations	-	-	-	-	-	-	-	-	-	-	-	-
Lease - Building	-	-	-	-	-	-	-	-	-	-	-	-
Loss & Damage Claims	-	-	-	-	-	-	-	-	-	-	-	-
Cash Over / (Short)	200	200	200	200	200	200	200	200	200	200	200	200
Bank Fees	940	1,429	1,406	1,825	1,809	2,170	1,697	1,079	829	944	842	929
Credit Card Fees	-	-	-	-	-	-	-	-	-	-	-	-
Penalties & Late Fees	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GENERAL & ADMIN EXPENSES	3,840	3,829	3,806	4,725	4,209	4,570	4,597	3,479	3,229	3,844	3,242	3,329

BREVARD COUNTY
2017-2018 BUDGET

Spessard Holland Golf Course

TOTAL

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Management Fee Expenses												
Prof. - General Management	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Management Fee Expenses	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Operating Expenses	79,156	78,784	81,460	79,178	79,063	96,822	82,172	71,225	71,276	72,491	86,234	72,076
Net Operating Income (Loss)	(30,221)	(9,077)	(12,747)	7,324	6,770	4,337	(1,073)	(16,412)	(27,053)	(23,383)	(41,471)	(23,595)
Non-Operating Expenses:												
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Rep & Maint-Extraordinary	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Assets Disposed	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Other	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Interest - Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Net Income (Loss)	(30,221)	(9,077)	(12,747)	7,324	6,770	4,337	(1,073)	(16,412)	(27,053)	(23,383)	(41,471)	(23,595)

CASH FLOW

NET INCOME	(166,602)	(30,221)	(9,077)	(12,747)	7,324	6,770	4,337	(1,073)	(16,412)	(27,053)	(41,471)	(23,595)
Accrued Property Taxes	-	0	0	0	0	0	0	0	0	0	0	0
Amortization of Membership Dues	(69,978)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)	(5,832)
Payment of Property Taxes	-	0	0	0	0	0	0	0	0	0	0	0
Collection of Membership Dues	69,978	0	69,978	0	0	0	0	0	0	0	0	0
NET CASH FLOW	(166,602)	(36,052)	(14,909)	51,399	1,493	938	(1,495)	(6,904)	(22,244)	(32,885)	(47,303)	(29,427)
Cumulative Cash Flow	(166,602)	(36,052)	(50,961)	439	1,931	2,870	1,375	(5,529)	(27,773)	(60,658)	(137,175)	(166,602)

Brevard County Golf System			
Total Facility Revenue & Expenses 2018-2020			
	FY2018	FY2019	FY2020
Savannahs			
Rounds	26,378	25,850	25,333
Total Revenue	\$671,312	657,886	644,728
Total Expenses	963,932	983,211	1,002,875
Total Capital Expenses	0	0	0
Savannahs Net Cash Flow	(\$292,620)	(\$325,325)	(\$358,147)
Habitat			
Rounds	37,205	37,205	37,205
Total Revenue	\$1,019,953	\$1,019,953	\$1,019,953
Total Expenses	1,098,152	1,120,115	1,142,517
Total Capital Expenses	0	0	0
Habitat Net Cash Flow	(\$78,199)	(\$100,162)	(\$122,564)
Spessard Holland			
Rounds	33,001	32,341	31,694
Total Revenue	\$851,119	\$834,097	\$817,415
Total Expenses	1,017,721	1,038,075	1,058,837
Total Capital Expenses	0	0	0
Spessard Holland Net Cash Flow	(\$166,602)	(\$203,979)	(\$241,422)
System			
Rounds	96,584	95,396	94,233
Total Revenue	\$2,542,384	\$2,511,935	\$2,482,096
Total Expenses	3,079,805	3,141,401	3,204,229
Total Capital Expenses	0	0	0
System Net Cash Flow	(\$537,421)	(\$629,466)	(\$722,133)

Assumptions - Worst Case

Rounds and revenue at Savannahs and Spessard decline 2% per year

Rounds and revenue at Habitat are flat year over year

Expenses increase by 2% year over year

Brevard County Golf - Capital Improvements and Major Repairs, prepared 10-11-17

Spessard Holland	Year 1	Year 2	Year 3
Irrigation Controller upgrade		\$20,000	
security cameras/alarm systems	\$5,000		
New computers	\$7,000		
Fencing/gate repairs/replacements	\$10,000		
Cart barn building repairs/partial demo	\$15,000		
Maintenance Facility			\$250,000
Pro Shop and restaurant AC units	\$20,000		
Level Tee Boxes			\$20,000
Starter Shack repairs	\$5,000		
Tree trimming/removal		\$20,000	
Drainage sump pump repair/replace	\$15,000		
Pump station repairs and pole barn		\$30,000	
Parking lot re-seal		\$15,000	
	\$77,000	\$85,000	\$270,000

Habitat	Year 1	Year 2	Year 3
New Computers	\$7,000		
security cameras/alarm systems	\$5,000		
Replace ball picker	\$8,000		
Irrigation upgrades (greens)		\$35,000	
Irrigation 'z' pipe	\$30,000		
Irrigation pumps and pole barn		\$100,000	
Replace golf clubhouse with new trailers		\$100,000	
Replace/repair Maintenance Pole barn		\$20,000	\$20,000
Tee leveling and expansions			\$100,000
tree trimming/removal			\$100,000
Bunker renovations			\$100,000
sump pump repairs/replacement	\$15,000		
Replace or repair bridge on #12	\$12,000		
	\$77,000	\$255,000	\$320,000

Savannahs	Year 1	Year 2	Year 3
Patio/cart ceiling leak repairs	\$30,000		
security cameras/alarm systems	\$5,000		
Bar/restaurant restoration	\$40,000		
Pump station pole barn and equipment		\$50,000	
Parking lot landscape and seal/stripe	\$25,000		
Clubhouse building repair and paint	\$25,000		
Restroom Between 5 & 11		\$25,000	
Canal dredging (property-wide)			\$100,000
Raise #11 fairway			\$60,000
Raise #2 Fairway			\$100,000
Raise #7 fairway			\$50,000
Tile flooring	\$3,000		
Carpet clubhouse	\$6,000		
Aqua target greens for Range		\$20,000	
sewer line and restroom building on 14		\$25,000	
fence repairs at maintenance	\$5,000		
42 sand bunkers need drainage and sand		\$100,000	
Cart path repairs		\$15,000	
Parking lot lighting (safety issues)	\$10,000		
Awning over patio/furniture		\$25,000	
	\$149,000	\$260,000	\$310,000
Total for all 3 golf courses	\$303,000	\$600,000	\$900,000
Cumulative Three-year Total	\$1,803,000		

Section 4
Market Overview and Demographics
Competitive Analysis and Positioning

Market Overview

Brevard County has 25 public access golf courses inside the county boundaries (another three private clubs compete in the market as well for banquets and tournaments). Dozens of other golf courses from Vero Beach to East Orlando compete as well for golfers who might otherwise travel to Brevard to play. Once a thriving local business segment, golf in Brevard County, like many Florida markets, has suffered from the aging out of the core (senior) golfer segment, changing demographics and preferences in the baby boomer generation and those behind them, as well as the impact of the shuttle program shutdown, all of which have negatively impacted the number of rounds played in the market.

Likewise, while the Brevard County real estate market appears to be in full recovery mode, the year-round population in the market is once again growing, and new and expanding space program, technology and defense contractor companies represent optimism for the future, there has yet to be a measurable corresponding recovery for the area golf courses. Five well-established courses in the area (Royal Oak, Palm Gardens, Port Malabar, Summit View, and Sam Snead's Executive) have closed in the last 10 years, most of them earmarked for redevelopment. As we will illustrate in the demand analysis, there are still way too many golf courses in the market. Several of the local courses also lose money on an annual basis. The NGF report noted, and we verified, that the City owned Cocoa Beach and Melbourne course operations reportedly lose up to \$300,000 annually; those deficits are covered by their respective general funds. La Cita County Club in Titusville and the Rockledge Country Club are reportedly running annual deficits, both are separately owned by high net worth individuals willing to subsidize the losses personally.

Other local courses, such as the Duran Golf Club (subsidized by real estate sales) and Viera East, Aquarina and the Indian River Colony Club (all subsidized by CDD and/or community association fees) consistently run operating deficits as well. Private clubs such as Suntree historically assess their memberships for operating shortfalls and capital expenses.

Bottom line, money-losing golf operations are common in Brevard County, as is the case regionally and nationally. Well over 1,100 courses have been sold in the past ten years across the country, most of them in distress and many of them in foreclosure/short sales at deep discounts, further proof that golf as an industry continues its downward spiral*.

** Source, Leisure Investment Properties Group, 2017 semi-annual market update*

As stated in the executive summary, there is no data to indicate a resurgence or recovery in the golf industry overall, and certainly not here in Brevard County, which would present a compelling case for the County to continue to own and operate the golf courses. Likewise, the sales pitch to prospective buyers will have to focus on the 'bargain' price at which the courses can be acquired, and the concept that an owner-operator can run a golf course much more efficiently and more nimbly than a County Government.

Competitive Market Overall

As articulated in the NGF report three years ago, each of the Brevard County courses exists in its own competitive and demographic submarket, which by most golf industry standards today is defined as within a 15-minute drive time of each facility. This is due to the fact that golfers tend to travel less distance today than in the past for golf, and there are, in most if not all cases, other acceptable, value-priced golf offerings closer to home.

Each of these submarkets contains several golf courses of comparable location, quality, playability and pricing to the County courses, but there is no evidence to indicate that if the Brevard County courses were greatly improved, or further discounted in price, or a combination of the two, that they would be able to pull any significant market share away from their competitors. Golfers tend to stay close to home, often where their friends play, and look for the best rate possible. Generally, if the staff are reasonably accommodating and the greens in decent shape, there is typically no reason for them to travel elsewhere, other than for a special occasion or event, or for an exceptional deal at a high-end course they normally wouldn't pay to play. In fact, informal guest feedback from each of the County courses indicated that most of the regular players rarely if ever play any of the other courses in the area (Spessard Holland and the Habitat do have a limited amount of 'shared' play from time to time).

Additionally, in what continues to be a very price sensitive market for golf, there is no evidence to indicate that the County courses can *increase their rates* without losing some of their market share, regardless of the service and conditions. For example, Duran Golf Club, which is the newest, and probably the best designed, located and conditioned golf course in the market, staffed with very experienced management, is charging \$25 (on-line special) for golf in mid-October. Over the Summer they offered a \$99 a month all you can play program that included Rockledge Country Club. Earlier this spring, the *Cumulus* Golf Card was launched locally for \$49, that included a round of golf at six local courses, including Aquarina, Cocoa Beach, and others.

Habitat

Habitat likely has the best competitive positioning of the three County Courses, with just one regulation competitor (the Majors Golf Club) in its submarket. Nonetheless, despite the combination of a broader demographic (the player age range at Habitat is noticeably younger than that of Spessard and Savannahs), and proximity to U.S. 1 and I-95 in what are very populated areas north and west of the golf course, the course still does not generate enough demand to support it financially for the long-term. Similarly, the rate environment in Habitat's submarket is extremely competitive, \$20 golf (or less) is the prevailing rate almost market-wide right now, and does not improve all that much in the high-season.

Savannahs

On paper it may look as though the Savannahs is in a relatively positive position in terms of competition (the nearest public facility is almost 30 minutes away, the fundamental issue with the Savannahs is that all of its competition draws play *away* from Savannahs, as opposed to the other way around. The course's relatively remote location, difficult design (water and forced carries), and reputation for being extremely wet and mosquito infested, makes it the least popular (and played) course in the submarket, and likely in all of Brevard County.

We did not even include Duran, Baytree, La Cita, Great Outdoors and Indian River Preserve (formerly Walkabout) in the competitive analysis for Savannahs, but it should be noted that those courses likely lock out the north Brevard/Titusville and higher-end Viera market from coming to Savannahs. We also did not include Suntree Country Club, although it likely competes for outings and banquets, and, the private clubs also will capture those who live near Savannahs but would rather play their golf in a private club environment. Indian River Colony Club likely captures a significant amount of the retired military golf and membership market. Frankly, the Savannahs golf course was a 'field of dreams' from the outset and likely never had a chance to succeed financially, except in terms of the one-time proceeds from lot and home sales.

Spessard Holland

Much like the Habitat, Spessard Holland is in a fairly decent competitive position. The Aquarina Country Club course is more of a championship layout, as is the City of Melbourne Crane Creek course. Additionally, 'Beachsiders' do not really like to go over the bridge if they don't have too, and the perception is that Aquarina is too far 'out there'. That said, the market is extremely price sensitive and the Spessard clientele (mainly senior retired) are likewise bargain-shoppers. The Golfnow 'hot deals' are sold out daily to local players who in many cases play as much as 50 times a year at Spessard Holland. The Patrick Air Force base course is somewhat restricted in terms of public access, but they offer some pretty aggressive rate and passholder pricing and our guess is that they compete quite a bit for the active and retired military market.

Overall Competitive Positioning

Based on the current competitive environment, we do not believe any of the County courses have room to increase rates in the near future, nor do we believe they can be repositioned/restructured from their current mid-priced daily fee status.

Aside from the incremental income from food and beverage operations, and the potential for the previously mentioned \$1 capital improvement surcharge, would could potentially generate close to an additional (unbudgeted) \$100,000 this year, we see no other measurable revenue increasing opportunities for the courses in the next three years.

The following pages will illustrate the competitive submarkets for each of the County golf courses, as well as the current rates for each course, which we believe are appropriately positioned going forward.

(Note that we took a number of photographs and videos of the competitor courses; they can be made available upon request)

Competitive Market Analysis

Course: Habitat

As of: 10/6/2017

Quality Rating Scale		5 Excellent	4 Very good	3 Good	2 Fair	1 Poor
		Habitat	Majors	Barefoot Bay	Sebastian Municipal	Spessard Holland
Location/Quality Rating	Distance from Your Course	0	7 Miles	9 Miles	15 Miles	17 Miles
	Type of Course	Municipal	Semi-Private	Public	Municipal	Municipal
Status	Year of Opening	1991	1999	1972	1981	1977
Course Characteristics & Conditions	No. Holes	18	18	18 executive	18	18 executive
	Tee Condition Rating	1.5	2.5	2.5	3	3
	Green Condition Rating	3	4	3	3	3.5
	Fairway Condition Rating	2.5	3	3	3	3
	Overall Course Rating	2.5	3.375	2.875	3	3.25
Driving Range	(G) Grass, (M) Mats, (L) lighted	G	G	G	G	n-a
	Quality Rating	3	4	3	3	n-a
Clubhouse Information	Pro Shop Rating	2.5	3	3	3	2.5
	Snack Bar/Restaurant Rating	2.5	3	3	3	2.5
	Banquet/Outing Facilities Rating	2.5	3	3	3	2.5
	Overall F&B Rating	2.5	3	3	3	2.5
	Overall Clubhouse Rating	2.5	3	3	3	2.5
Fall Rates (October) Resident Green Fees	18 hole weekday	\$30.00	\$31.00	\$38.00	\$35.00	\$29.99
	18 Hole weekend	\$30.00	\$31.00	\$38.00	\$35.00	\$29.99
	Cardholder' rate	\$26.00	\$27.00	\$32.00	\$30.00	\$25.99
	Twilight	\$20.00	\$23.00	\$27.00	\$30.00	\$25.99
Recent Specials (week of 10-9-17)	\$27 all day, hot deals on golfnow for \$17, golf /lunch/range balls for \$29	Hot deal for \$10 all day 3pm, daily specials for \$19	Barefoot bay residents \$32/\$21, \$20 all day every day currently	\$20 every day during greens renovation, \$34am, \$29pm on Golfnow, \$20 hot deal at 1:40	\$26 on Golfnow, \$12 hot deal times at 11, 1 and 3 every day	
Notes	Golf layout is very good, no homes, very popular in south Brevard, greens are good, rest of the course needs work	Arnold Palmer design, Greens renovated in 2016, clubhouse is a little tired and service not great, very good location to Palm Bay area	Reviews say short but challenging course with good course conditions. Par 60, good for seniors and beginners, Joe Lee design	Re-grassed 9 greens in July of 2017, doing other 9 now	staff is friendly, snack bar could be good with product, ac, music, window blinds	

Competitive Market Analysis

Course: Savannahs

As of: 10/6/2017

Quality Rating Scale **5 Excellent** **4 Very good** **3 Good** **2 Fair** **1 Poor**

		Savannahs	Rockledge CC	Turtle Creek	Viera East	Cocoa Beach CC
Location/Quality Rating	Distance from Your Course	0	15 Miles	17 Miles	17 Miles	18 Miles
	Type of Course	Public	Private	Semi Private	Semi Private	Public
	Year of Opening	1989	1922 (golf course)	1971	1994	1968
Course Characteristics & Conditions	No. Holes	18	18	18	18	27
	Tee Condition Rating	1.5	3	1.5	3.5	3
	Green Condition Rating	2	3	2	3.5	3.5
	Fairway Condition Rating	1.5	3	2	3.5	3
	Overall Course Rating	1.75	3	1.875	3.5	3.25
Driving Range	(G) Grass, (M) Mats, (L) lighted	G (agua)	G	G (agua)	G	G
	Quality Rating	2	3	1.5	3.5	2.5
Clubhouse Information	Pro Shop Rating	1.5	3.5	1	3	2.5
	Snack Bar/Restaurant Rating	1	3.5	3	3	3
	Banquet/Outing Facilities Rating	1	4	3	3	3
	Overall F&B Rating	1	4	3	3	3
	Overall Clubhouse Rating	1.5	3.75	2.5	3	2.875
Fall Rates (October) Resident Green Fees	18 hole weekday	\$30.00	NA	\$27.00	\$39.00	\$41.00
	18 Hole weekend	\$30.00	NA	\$27.00	\$39.00	\$41.00
	Cardholder' rate	\$26.00	NA	NA	\$31.00	\$35.00
	Twilight	\$26.00	NA	\$22.00	\$33.00	\$28.00
Notes	Recent Specials	\$18 all day on GolfNow, golf /lunch/range balls for \$29, two-for one Tuesdays	no public play, memberships start at \$59 per month (social and pool)	\$19 all day every day, annual passes are \$750 plus \$12 cart fee	currently running a \$27 special, also offer a \$79 associate card for 20% off green fees	\$25 on Golfnow, \$16 hot deal times
		Clubhouse grounds, and exterior are very uninviting, restaurant is non-operational, golf course extremely wet, mosquito infested	The clubhouse restaurant (Vue 18) is open to the public, and the club has a nice banquet space, they aggressively pursue golf tournaments	new sports bar/restaurant ('Twisted Birch') opened 9-1-17, very well done, older neighborhood but good value course in a good location, low cost market leader	New tif-eagle greens, very active golf lesson academy, they run a tee time lottery in-season due to heavy play volumes	known as a fun layout, river views, clubhouse hosts city/community events, pool complex is a an additional traffic draw. Cheap golf and average service

Competitive Market Analysis

Course: Spessard Holland

10/6/2017

Quality Rating Scale **5 Excellent** **4 Very good** **3 good** **2 Fair** **1 Poor**

		Spessard Holland	Crane Creek Reserve	Aquarina CC	Manatee Cove at Patrick Air Force Base	Habitat
Location/Quality Rating	Distance from Your Course	0	8 miles	10 miles	13 miles	0
	Type of Course	Municipal	municipal	semi private		Municipal

Status	Year of Opening	1977	1926	1996	1961	1991
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Course Characteristics & Conditions	No. Holes	18 executive	18	18	18	18
	Tee Condition Rating	3	3	3	3.5	1.5
	Green Condition Rating	3.5	3	3	3.5	3
	Fairway Condition Rating	3	3	3	3.5	2.5
	Overall Course Rating	3.25	3	3	3.5	2.5

Driving Range	(G) Grass, (M) Mats, (L) lighted	No range	G	No range	G	G
	Quality Rating	n-a	3	n-a	3	3

Clubhouse Information	Pro Shop Rating	2.5	2.5	3	3	2.5
	Snack Bar/Restaurant Rating	2.5	2.5	3	3	2.5
	Banquet/Outing Facilities Rating	2.5	2.5	3	3	2.5
	Overall F&B Rating	2.5	2.5	3	3	2.5
	Overall Clubhouse Rating	2.5	2.5	3	3	2.5

Fall Rates (October) Resident Green Fees	18 hole weekday	\$29.99	\$28 / \$18 to walk	\$29.00	\$40.00	\$30.00
	18 Hole weekend	\$29.99	\$28.00	\$39.00	\$40.00	\$30.00
	Cardholder' rate	\$25.99	NA	NA	\$22.00	\$26.00
	Twilight	\$25.99	\$22.00	\$25.00	\$22.00	\$20.00

Recent Specials	\$26 on Golfnow, \$12 hot deal times at 11, 1 and 3 every day	Annual pass for \$725/yr, does not include cart fee, they charge a \$6 walking fee	\$13 all day on Golfnow	Cart fee only for active-duty all summer, they offer a winter season pass for	\$27 all day, hot deals on golfnow for \$17, golf /lunch/range balls for \$29
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Notes	staff is friendly, snack bar could be good with product, ac, music, window blinds	One of the oldest courses in the area, operated by City of Melbourne. Good location, popular with seniors (short and pretty wide open)	Nice curb appeal and Clubhouse, no range, club is owned by real estate developer	Limited access to civilians, but probably draws active and retired military	Golf layout is very good, no homes, very popular in south Brevard, greens are good, rest of the course needs work
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Habitat Rates 2017

PLAYER TYPE	2017	2017	2017
	Feb 1st To April 15th	April 16th -June 1st	June 2nd- Sept 30
Rack Rate		DAILY	DAILY
18 AM CART	\$47.99	\$38.99	\$29.99
9 AM CART	\$32.99	\$29.99	\$22.99
18 AM/PM WALK	\$35.99	\$25.99	\$19.99
9 AM/PM WALK	\$26.99	\$22.99	\$16.99
18 PM CART	\$37.99	\$29.99	\$25.99
9 PM CART	n/a	\$26.99	\$22.99
TWILIGHT CART	\$23.99	\$21.99	\$19.99
TWILIGHT WALK	\$20.99	\$18.99	\$15.99
ANNUAL PASS 18 AM CART	14.99 + 8	\$14.99	\$14.99
ANNUAL PASS 9 AM CART	9.99 + 6	\$14.99	\$9.99
ANNUAL PASS 18 WALK	\$8.00	\$0.00	\$0.00
ANNUAL PASS 9 WALK	\$6.00	\$0.00	\$0.00
ANNUAL TWILIGHT WALK/RIDE	\$14.99	\$14.99	14.5/\$0
15 AND UNDER WALK/RIDE	\$5.99	\$5.99	\$5.99
REPLAY ROUND	\$19.99	\$17.99	\$14.99
Brevard Discount Golf Card	DAILY	DAILY	DAILY
18 AM CART	\$36.99	\$30.99	\$25.99
9 AM CART	\$26.99	\$25.99	\$20.99
18 AM/PM WALKING	\$35.99	\$19.99	\$15.99
9 AM/PM WALKING	\$26.99	\$15.99	\$11.99
18 PM CART	\$30.99	\$25.99	\$21.99
9 PM CART	n/a	\$21.99	\$20.99
TWILIGHT CART	\$19.99	\$17.99	\$15.99
TWILIGHT WALK	\$15.99	\$15.99	\$15.99
REPLAY ROUND	\$9.99	\$9.99	\$9.99
FEES	DAILY	DAILY	DAILY
CART/RIDER FEE 18	\$14.99	\$14.99	\$14.99
CART/RIDER FEE 9	\$9.99	\$9.99	\$9.99
SRIXON PREMIUM RENTALS	\$29.99	\$29.99	\$29.99
LARGE RANGE	\$6.99	\$6.99	\$6.99
SMALL RANGE	\$3.99	\$3.99	\$3.99

Savannahs Rates 2017

	2017	2017	2017
PLAYER TYPE	Feb 1 to April 15th	April 16th -June 1st	June 2nd- Sept 30
Rack Rate		DAILY	DAILY
18 AM CART	\$44.99	\$36.99	\$29.99
9 AM CART	\$31.99	\$28.99	\$25.99
18 AM/PM WALK	\$32.99	\$24.99	\$18.99
9 AM/PM WALK	\$23.99	\$21.99	\$15.99
18 PM CART	\$34.99	\$29.99	\$25.99
9 PM CART	n/a	\$22.99	\$15.99
TWILIGHT CART	\$22.99	\$19.99	\$18.99
TWILIGHT WALK	\$16.99	\$14.99	\$15.99
ANNUAL PASS 18 AM CART	\$14.99 +8	\$14.99	\$15.99
ANNUAL PASS 9 AM CART	\$9.99 +6	\$9.99	\$10.99
ANNUAL PASS 18 WALK	\$8.00	\$0.00	\$0.00
ANNUAL PASS 9 WALK	\$6.00	\$0.00	\$0.00
ANNUAL TWILIGHT WALK/RIDE	\$0/10.99	\$0/10.99	\$0/10.99
15 AND UNDER WALK/RIDE	\$5.99	\$5.99	\$5.99
REPLAY ROUND	\$19.99	\$19.99	\$15.99
Brevard Discount Golf Card	DAILY	DAILY	DAILY
18 AM CART	\$33.99	\$28.99	\$25.99
9 AM CART	\$26.99	\$21.99	\$18.99
18 AM/PM WALKING	\$24.99	\$18.99	\$12.99
9 AM/PM WALKING	\$17.99	\$13.99	\$9.99
18 PM CART	\$29.99	\$25.99	\$18.99
9 PM CART	n/a	\$18.99	\$15.99
TWILIGHT CART	\$19.99	\$17.99	\$15.99
TWILIGHT WALK	\$15.99	\$13.99	\$12.99
REPLAY ROUND	\$9.99	\$9.99	\$9.99
FEES	DAILY	DAILY	DAILY
CART/RIDER FEE 18	\$14.99	\$14.99	\$14.99
CART/RIDER FEE 9	\$9.99	\$9.99	\$9.99
SRIXON PREMIUM RENTALS	\$29.99	\$29.99	\$29.99
SMALL RANGE	\$3.99	\$3.99	\$3.99
MEDIUM RANGE	N/A	N/A	N/A
LARGE RANGE	\$7.99	\$7.99	\$7.99

Spessard Holland Rates 2017

	2017	2017	2017
PLAYER TYPE	Feb 1st to April 15th	April 16th -June 1st	June 2nd- Sept 30
Rack Rate	DAILY	DAILY	DAILY
18 AM CART	\$44.99	\$33.99	\$29.99
9 AM CART	\$31.99	\$23.99	\$19.99
18 AM/PM WALK	\$32.99	\$23.99	\$19.99
9 AM/PM WALK	\$23.99	\$19.99	\$16.99
18 PM CART	\$34.99	\$27.99	\$25.99
9 PM CART	n/a	\$22.99	\$20.99
TWILIGHT CART	\$19.99	\$19.99	\$16.99
TWILIGHT WALK	\$14.99	\$14.99	\$14.99
ANNUAL PASS 18 AM CART	12.99 + 8	\$12.99	\$12.50
ANNUAL PASS 9 AM CART	7.99 + 6	\$7.99	\$7.50
ANNUAL PASS 18 WALK	\$8.00	\$0.00	\$0.00
ANNUAL PASS 9 WALK	\$6.00	\$0.00	\$0.00
ANNUAL TWILIGHT WALK/RIDE	\$7.99 Ride/\$0	\$7.99 Ride/\$0	\$7.99 Ride/\$0
15 AND UNDER WALK/RIDE	\$5.99	\$5.99	\$5.99
REPLAY ROUND	\$24.99	\$19.99	\$14.99
Brevard Discount Golf Card	DAILY	DAILY	DAILY
18 AM CART	\$32.99	\$26.99	\$24.99
9 AM CART	\$24.99	\$19.99	\$19.99
18 AM/PM WALKING	\$24.99	\$15.99	\$14.99
9 AM/PM WALKING	\$17.99	\$12.99	\$11.99
18 PM CART	\$27.99	\$22.99	\$21.99
9 PM CART	n/a	\$19.99	\$18.99
TWILIGHT CART	\$17.99	\$17.99	\$16.99
TWILIGHT WALK	\$12.99	\$12.99	\$11.99
REPLAY ROUND	\$9.99	\$9.99	\$9.99
FEEES	DAILY	DAILY	DAILY
CART/RIDER FEE 18	\$12.99	\$12.99	\$12.99
CART/RIDER FEE 9	\$7.99	\$7.99	\$7.99
SRIXON PREMIUM RENTALS	\$29.99	\$29.99	\$29.99

Demographics and Demand Sources

Calculating the demand for golf in any given market area has become extremely complex and unreliable as demographics have changed and golf has been in its decline. There are simply too many variables to make any accurate predictions for the future using anything other than historical trend data and the broadest measures of population and player participation percentages.

Likewise, submarket predictions are even more unreliable, since there is little data available to evaluate where rounds of golf are coming from. The golf industry is notorious for its lack of data collection and analysis, unlike the hotel and airline industries, which have become highly adept at data tracking and customer profiling. That said, the best we can do is compare the actual rounds and revenue traffic at the courses to what the overall market demand typically would be.

As stated previously, the national participation rate for golf is 8%. With a population of approximately 540,000 in Brevard County, that would mean there are 43,200 golfers in the market. The national average for number of individual rounds played per year is 21. So the broad-based calculated rounds demand (not including tourist and seasonal rounds) for Brevard County is 907,200 rounds, or an average # of rounds per facility (25) of 36,288.

While this number of rounds does not necessarily translate into a positive financial outcome (in most cases it clearly does not), in 2017 the Savannahs (27,211 rounds this past year) underperformed the market average by 25%, Spessard Holland (34,819) by 4%, and Habitat (38,103) actually outperformed the market average by 5%. The national average rounds played per course is 33,800.

In reviewing the 15-minute drive time submarket demographics, Savannahs and Habitat appear to be pulling more golfers from further away (their 15-minute populations equate to less rounds than they are actually doing), while Spessard Holland's rounds should be significantly higher based on their submarket population. We attribute this to the close proximity of Spessard's two closest competitors, and the fact that the age demographic for Spessard is older (the median age is 51.6, versus 45.8 for Habitat and 48.4 for Savannahs.*

**Population and Demographics source, Space Coast Economic Development Commission*

Given that golf participation rates are ***declining at a higher velocity than annual population growth***, again there is no hard data or trend evidence to indicate that rounds in the market, or at the County courses, will reverse their negative trends.

There was also some discussion in the NGF report three years ago about 'latent' demand, which refers to the concept that there is a certain percentage of the population that ***might*** be interested in trying golf at some point. The report suggested that this latent demand represented a significant opportunity for the golf industry, and for the local courses as well. Given that player participation rates have continued to decline, as have rounds played, we cannot support, nor bet on, this latent demand theory as having any future measurable impact on future demand for golf.

Job Growth and Tourism Impacts

According to the Space Coast Economic Development Commission, more than two dozen corporations, including Blue Origin, Embraer, Oneweb Satellites, Lockheed Martin, and others, have announced new or expanded facilities in Brevard County in the past two years, which are expected to bring an estimated 2,200 new jobs to the area by 2020, many of them higher-paying tech sector positions and a majority of them in Northern Brevard County. While this is certainly positive for the area, and might add some incremental demand for the Savannahs, we do not believe that it represents any *measurable, significant* impact on future demand. This job and population growth will likely not even make up the gap of the continuing expected decline in golfers and participation that will likely occur in the next three years.

As for the impact of tourism on golf, there is little if any data available which can tell us how many rounds of golf are played by the nearly 6 million visitors a year who come to (or through) Brevard County (note that the Florida Space Coast Office of Tourism, FSCOT, in cooperation with Florida Tech, has recently launched a new tourism survey that includes a golf section, preliminary data is expected to be released in spring of 2018). In the absence of any hard data, we had to rely on the somewhat anecdotal testimonials from local tourism industry professionals.

We spoke with the director of the largest tour excursion company at the port, six hotel sales directors from the port, Cocoa Beach and Indian Harbor Beach, the sales and information manager at FSCOT, the former golf marketing specialist for Brevard County Golf, and one of the directors of a small group of hotels and golf courses that formed the Florida Space Coast Golf Association several years ago in an effort to better market Brevard County as a golf destination (two of the County courses are members of the FSCGA).

A summary of the feedback from these professionals is as follows:

The majority of cruise passengers are very budget-minded and do not have the desire nor the discretionary dollars to spend on golf. One ship, the Carnival Aida, which has mainly European (mainly German) passengers, provides the Savannahs with about 6 players every two weeks. The most popular excursions for the Cruise passengers are KSC, the Orlando Theme Parks, and Cocoa Village. Despite aggressive efforts by previous and current management at the Savannahs, and Parks and Rec marketing staff, and the excursions manager, there has been little production from the port in terms of rounds of golf played anywhere in the market, including at the Savannahs.

All of the hotel sales directors interviewed stated that requests from guests about golf in the area are nearly non-existent. Again, despite efforts, and significant resources, dedicated to marketing golf to visitors, most guest reportedly are either in transit to board cruise ships, vacationing with family to the beaches and local attractions, or contract employees in town for work with little time or desire to golf. The only golf-related material I found at any of the hotels was a \$4 off coupon for the Cocoa Beach Country Club at the Marriott Courtyard there.

The sales and information manager at FSCOT, who is an avid golfer and has been with FSCOT for 28 years, indicated that golf as a tourist attraction is an extremely low segment of visitor traffic. In fact FSCOT has committed matching funds to the FSCGA, including paying the \$1,000 annual membership fee for the Habitat and Savannahs, for an aggressive marketing campaign for Brevard County Golf. In a recent conversation with that individual, he indicated that FSCOT is considering a move to de-fund the effort due to extremely poor results.

The former golf marketing specialist for Brevard County, employed in 2015 to focus efforts on marketing for the three golf courses, with an emphasis on the Savannahs, indicated that despite her best efforts to create and network programs at the port, the hotels and other local organizations to drive incremental play, there was little to no impact in terms of additional rounds. In fact, she stated very clearly that her efforts to market the Savannahs were an exercise in futility due to the location and poor reputation of the course in terms of playability, layout, conditions, mosquitoes, etc. In her words, she 'couldn't give the golf away for free'.

Lastly, the rounds data from the FSCGA for the last three years indicated that approximately 3,000 total stay and play golf rounds have been generated through the program since 2014 (the bulk of those rounds were booked at the flagship course in the group, Duran in Viera, as well as Baytree National and Viera East. The most successful program to date is a 'buy three nights and get the fourth night free'.

Suffice it to say that based on these discussions, there is no 'pot of gold' imbedded in the tourism segment in Brevard County in terms of golf demand.

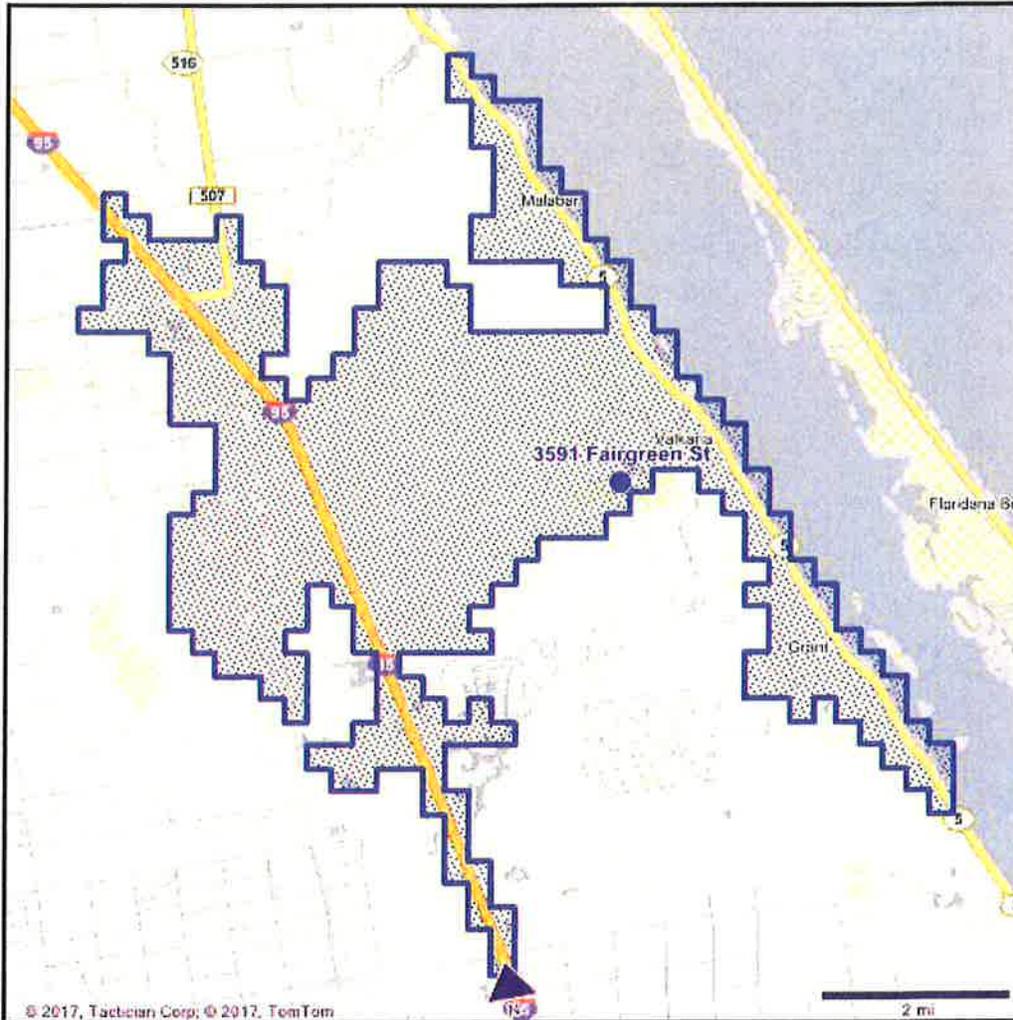
The demographic ring study information obtained from the SCEDC is on the following pages.

Detailed Demographic

3591 Fairgreen St

Analysis Level: Block Groups (2010 Census)

10/2/20



Overlays

- Major Highway
- Highway
- Major Road
- State Boundary

3591 Fairgreen St
Malabar, FL 32950

Longitude: -80.5595
Latitude: 27.9584

3591 Fairgreen St

Population Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	4,019	
1990 Census	9,430	134.6%
2000 Census	11,665	23.7%
2010 Census	13,809	18.4%
2016 Projection	14,193	2.8%
2021 Projection	15,464	9.0%

Households Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	1,559	
1990 Census	3,680	136.0%
2000 Census	4,727	28.5%
2010 Census	5,555	17.5%
2016 Projection	5,824	4.8%
2021 Projection	6,133	5.3%

Families (2016)		
	TravelTime of 15 minutes	
Families		3,958
Average Family Household Size		2.98
Households: Non-Family		1,866
Average Non-Family Household Size		1.27

Population by Race (2016)		
	TravelTime of 15 minutes	
	Number	Percent
White	11,160	78.6%
Black	1,899	13.4%
Asian	247	1.7%
Native American	69	0.5%
Hawaiian / Pacific Islander	10	0.1%
Two or More	450	3.2%
Other Race	357	2.5%
Total	14,192	100.0%

Hispanic Population (2016)		
	TravelTime of 15 minutes	
	Number	Percent
Hispanic	1,768	12.5%
Not Hispanic	12,425	87.5%
Total	14,193	100.0%

3915 Savannahs Trail

Population Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	6,231	
1990 Census	8,994	44.3%
2000 Census	11,321	25.9%
2010 Census	12,377	9.3%
2016 Projection	12,548	1.4%
2021 Projection	13,369	6.5%

Households Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	2,228	
1990 Census	3,551	59.4%
2000 Census	4,550	28.1%
2010 Census	5,035	10.7%
2016 Projection	5,201	3.3%
2021 Projection	5,365	3.1%

Families (2016)		
	TravelTime of 15 minutes	
Families		3,579
Average Family Household Size		2.90
Households: Non-Family		1,622
Average Non-Family Household Size		1.23

Population by Race (2016)		
	TravelTime of 15 minutes	
	Number	Percent
White	10,640	84.8%
Black	956	7.6%
Asian	385	3.1%
Native American	49	0.4%
Hawaiian / Pacific Islander	14	0.1%
Two or More	366	2.9%
Other Race	137	1.1%
Total	12,547	100.0%

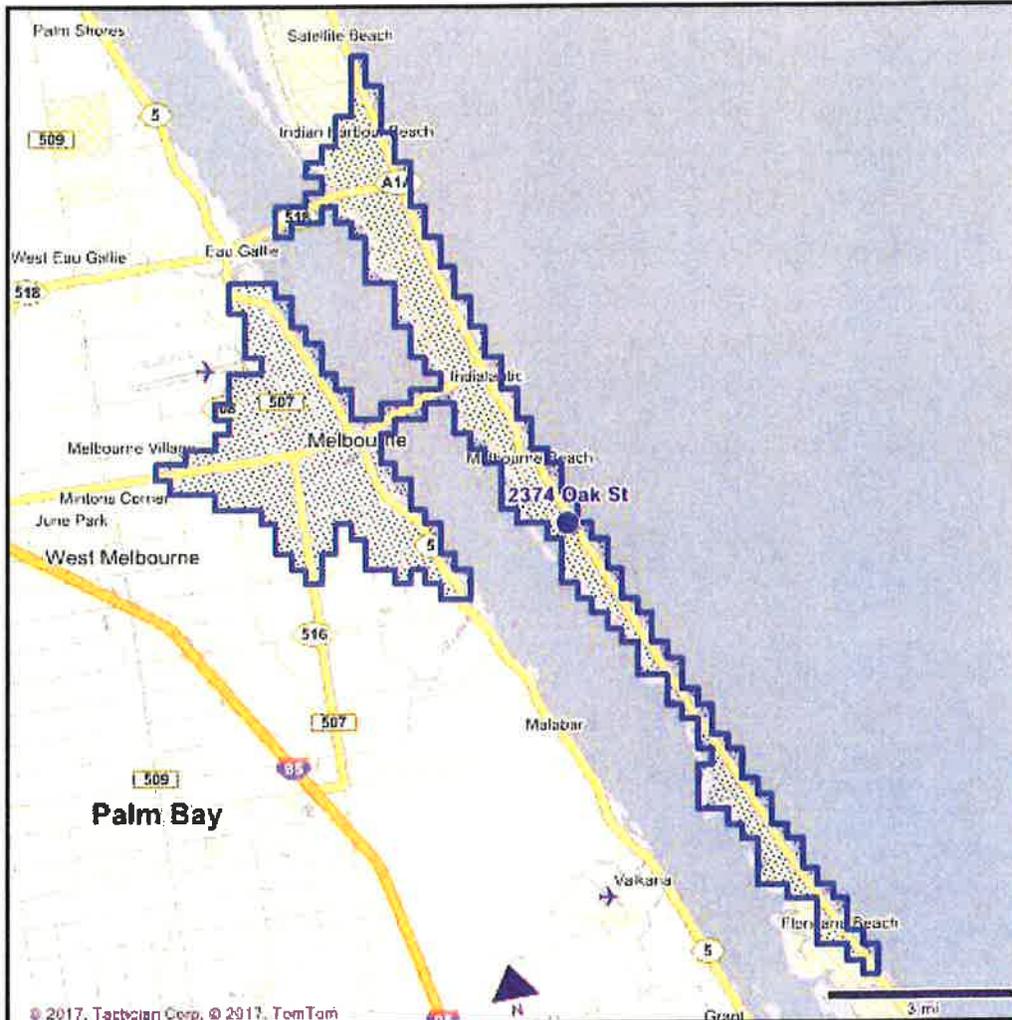
Hispanic Population (2016)		
	TravelTime of 15 minutes	
	Number	Percent
Hispanic	934	7.4%
Not Hispanic	11,614	92.6%
Total	12,548	100.0%

Detailed Demographic

2374 Oak St

Analysis Level: Block Groups (2010 Census)

10/2/20



2374 Oak St
Melbourne beach, fl 32951

Longitude: -80.5513
Latitude: 28.0512

2374 Oak St

Population Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	38,710	
1990 Census	43,816	13.2%
2000 Census	47,084	7.5%
2010 Census	46,928	-0.3%
2016 Projection	48,462	3.3%
2021 Projection	52,084	7.5%

Households Change		
	TravelTime of 15 minutes	
	Number	Percent Change
1980 Census	14,950	
1990 Census	19,055	27.5%
2000 Census	21,043	10.4%
2010 Census	21,399	1.7%
2016 Projection	22,605	5.6%
2021 Projection	23,521	4.1%

Families (2016)	
	TravelTime of 15 minutes
Families	12,646
Average Family Household Size	2.77
Households: Non-Family	9,958
Average Non-Family Household Size	1.22

Population by Race (2016)		
	TravelTime of 15 minutes	
	Number	Percent
White	40,669	83.9%
Black	4,753	9.8%
Asian	1,189	2.5%
Native American	114	0.2%
Hawaiian / Pacific Islander	27	0.1%
Two or More	1,193	2.5%
Other Race	517	1.1%
Total	48,462	100.0%

Hispanic Population (2016)		
	TravelTime of 15 minutes	
	Number	Percent
Hispanic	3,158	6.5%
Not Hispanic	45,305	93.5%
Total	48,463	100.0%

Section 5
Marketing

Marketing

As stated previously, marketing efforts for golf in Brevard County in general, and specifically for the County golf courses have been fairly well-resourced since 2015, by County agencies, the dedicated marketing individual in Parks and Recreation in 2015, and subsequently by the previous management company, which also had a dedicated marketing resource for Brevard County.

Although currently somewhat off-track and under-resourced currently due to the management transition, the clubs entered into an agreement with Orlando-based *GolfNow* in July to outsource its internet and social networking efforts, which has been an acceptable solution in the interim. *GolfNow* conducts all the internet-based marketing efforts (through its network of golf subscribers), supports the courses' online tee sheets and point of sale software systems, maintains and updates the course websites and Facebook pages and posts, and provides rounds and revenue data reports on a monthly basis. Given the current environment, the websites and Facebook pages are acceptably presented and are of acceptable quality. Likewise the online reservation booking system is easy to navigate; 90% of the tee times are still made in-person or by phone either through the *GolfNow* call center or directly through the courses.

The services are paid for through trade tee times (three foursomes per day per course), which the company sells online and keeps 100% of the proceeds. It is way too early to tell whether or not this arrangement will add any measurable incremental business for the courses; it will be critically important to measure and monitor the results going forward.

One of the key challenges with the arrangement is that the courses do not have any control over the pricing of the trade times, and currently those times are marketed (and sold out almost daily) for a fraction of the regular rate. Not only does this damage rate integrity, but the lost revenue to the course could be significant. *In December of 2016 for example, the courses recorded 1,052 GolfNow trade rounds, which at \$25 each equates to over \$25,000 in revenue lost in one month.*

Of course there is a cost associated with the marketing and software support functions, so it will be important to perform a cost/benefit/return on investment analysis at some point to evaluate the program.

Given the somewhat pessimistic outlook for golf demand going forward, we are not advocating a full re-ramp-up of marketing resources (most everything that could be attempted has been). We did however include some advertising expenses in the course budgets for some more traditional and effective means of marketing and exposure, specifically things like coupon book ads, multi-play cards and other low-cost avenues to increase (or maintain) play levels.

If in fact the County elects (or is forced to) bring in additional third-party management assistance, that resource would be able to provide development, oversight and implementation of the marketing strategies for each golf course. The course level managers would then be the 'boots on the ground' to implement the facility-specific promotions and programming (i.e. clinics, tournaments, holiday events, etc.).

Presently the course managers book any tournament inquiries themselves (the courses reportedly hosted maybe 10 tournaments each last year) and negotiate rates with each event, typically pricing them at somewhat discounted rates with food and beverage built into the overall price. This is a fairly standard practice in the industry, and tournaments will typically 'shop' all of the courses in the market for the best price. There is no formal tournament sales package or outreach effort in place currently, but we do not see that as a significant source of increased revenue going forward.

As stated previously, the annual pass and discount card programs have been fairly effective and should be continued.

We would suggest that any future marketing plans also include the following:

- A means to collect customer feedback on a regular basis, and not just from the players who book with golfnow or comment on Facebook (there is a sampling of recent **GolfNow** player reviews in the appendix section). This can easily be done with a comment card at the golf courses, or an online survey, which can then be forwarded to management for the appropriate action.
- Postings on the County website and at other park locations and events, through the County tax bills and newsletters, and any other sources for cross-promotion. To the extent possible, utilize the golf course for selective County-sponsored events, junior camp programs, and other programming. Establish a County employee rate/reward program for golf.
- Establish a presence at Chamber of Commerce, business networking and other organizations and events to create more brand awareness in the community.
- Increase efforts in outbound grass-roots initiatives that include establishing relationships with local corporate campuses, schools, churches, charities and fraternal organizations in each market area.
- Pursue more charity, military, corporate and fraternal organization tournaments and league play arrangements.

Every initiative should be evaluated in terms of results and true return on investment versus cost. For example, the clubs offering of a Groupon promotion (twice in the past year, including once during peak season) may have very well eroded green fee revenue by displacing what would have been higher-priced play. And the key question would be who actually purchased the Groupon, and were they possibly regular players who would have paid a higher rate.

Likewise, trade, comp, cart fee only and other discounted rounds need to be closely evaluated and scrutinized for eroded and/or lost revenue opportunity. For example, in December 2016 there were 165 employee and employee guest rounds, and 181 passholder loyalty rounds; consideration might be given to charging employees for golf during peak-season, and restricting the reward rounds to off-season.

There are a handful of recent email specials sent out by the courses in the last few weeks; the responses have reportedly been 'light' this far

Section 6
Summary Discussion, Disposition Timeline

In Summary

As we made our way through the various segments of this assignment and report, it became more and more clear to us that the Brevard County Golf Courses would likely be much better off in the hands of individual entrepreneurial owners who can build local loyalty, completely control day-to-day operations, earn a decent owner/manager salary, and make a long-term commitment to the courses and their constituents. Selling the courses to this target segment of buyers would be a 'win-win' for all concerned, and there are many examples over the past five years of similar situations, and most of them have had very successful outcomes for the courses and their new owners. There is enough of a story to tell relative to historically poor management and the potentially upside at the courses to this set of buyers to generate some interest.

The County has demonstrated over time that it hasn't been able to effectively manage golf, but that is not within any government agency's core-competence. Likewise, the capital costs to restore the facilities to acceptable conditions, and the operating losses over time simply are not in the County's financial plan; Parks and Recreation reportedly has over \$20 million in unfunded departmental repair and maintenance costs throughout its current Parks system.

Finally, the downturn that golf is experiencing everywhere is no-one's fault, and nothing could have been done to prevent it except to 'un-build' the some 4,000 new courses that came on line from 1990 to 2005.

If the County elects to market the golf courses for sale, here is a timeline of the process:

- Market the courses locally and regionally to small to mid-size management companies, local competitors, seasoned golf professionals and superintendent, and high net worth individuals through local and national resources, cooperating golf course brokers, and direct contact with existing prospective buyers. **30 Day Process**
- Obtain letters of interest and proof of financial capability and golf experience **30 days**
- Negotiate and execute Purchase and Sale contracts **30 days**
- Buyer due-diligence **45 days**
- Closing **15 days**

Best case market-to-close-of-sale 150 days

Clearly this timeline pretty much assures that we will miss the pre-high-season window for a rapid sale of the courses and that an interim management scenario will need to be undertaken. As avid golfers, with 20+ years of experience in disposing of distressed golf courses in our organization, we are confident that we can execute an aggressive campaign to fully vet the potential disposition of the courses in the next six to twelve months.

We look forward to discussing this report and our findings.

Greg Christovich
President and Chief Executive Officer

Section 7 - Appendix

- Relevant Current Industry Articles
- Golfdatatech Rounds Played Reports
- Online reviews
- Recent Email and Facebook Specials

Van Berg Golf Course targeted during budget hearing

TYLER ELLYSON tellyson@columbustelegram.com

Sep 8, 2017

Van Berg Golf Course is geared toward younger and beginning players who are more comfortable there than at the 18-hole Quail Run Golf Course.

Telegram file photo

COLUMBUS — Only one person spoke during Tuesday night's public hearing for the 2017-18 city budget.

And he's a familiar face with a familiar complaint.

John Curry, a regular Columbus City Council combatant, showed up to continue his criticism of the city for subsidizing two municipal golf courses.

"The city of Columbus loses a fortune each year providing municipal golf," he said.

Curry, who regularly exchanges emails with city officials on the topic, has for years called for the closure of Van Berg Golf Course to eliminate the tax subsidy needed to keep it open.

City officials project the nine-hole course will have an operating loss of \$120,206 this fiscal year, with a larger subsidy of \$351,530 needed to reach the break-even point at the 18-hole Quail Run Golf Course.

Curry referred to that as an "embarrassing sum of money" while calling on the city council to authorize a study that compares what Columbus spends to operate its golf courses with costs in other cities.

The Columbus man, whose father was a founding member at Elks Country Club, believes closing Van Berg would also help that semiprivate golf course remain viable.

He spent nine minutes making his argument then left the meeting before the city council even voted on the 2017-18 budget, which was unanimously approved without any comments from city officials beyond an explanation of how property tax levies work.

Although his remarks didn't impact the upcoming spending plan, Curry's persistence has uncovered some information about the Van Berg property that was previously unclear.

Marion Van Berg, who built the Columbus Sales Pavilion and raced thoroughbred horses, bought the former Wayside Country Club from Elks Country Club after that group built its 18-hole course north of Columbus.

Van Berg gifted the land on the west edge of Pawnee Park to the city in 1969 in memory of his wife Viola. A covenant attached to the deed of conveyance required the property to remain a golf course or public park, otherwise the land would return to Van Berg, who died in 1971, or his heirs.

However, City Attorney Neal Valorz recently researched the deed in response to an email from Curry and determined, in his opinion, that state law likely nullifies the covenant — meaning the city could use the golf course for other purposes without being forced to give the land back to the Van Berg family.

He also dispelled another long-held belief that Van Berg Golf Course can't be closed without approval from the public.

The city did briefly close the course after Quail Run opened in 1991, but a citizen-led petition drive got the issue on a ballot. Columbus residents voted 4,413 to 525 later that year to reopen Van Berg Golf Course, and the ballot question stated that the course would remain operational unless a future public vote decided otherwise.

Valorz's opinion is that state law also trumps that vote, giving the city council the ability to undo the measure with approval from two-thirds of its members.

Although, he noted that this move could be followed by another local petition drive or lawsuit aimed at keeping the course open.

"Should the council not want to decide this issue it could always decide to bring the issue to a vote of the people," Valorz wrote in a memo.

In an email sent Thursday, Mayor Jim Bulkley said there are no current plans to alter the use of Van Berg Golf Course.

“Because we are not currently having a discussion does not infer that we will not at some point in the future,” he added. “I believe all areas that have high expenses should be reviewed and evaluated. This would not have to be a question framed around the ‘future’ of Van Berg but rather a question framed around the need to constantly look at our operations and see how we can improve.”

Bulkley also noted the potential for public backlash and legal filings should the course be closed and not utilized as a public park.

“It’s one thing to get legal opinions, which we have, but it’s another thing to have those opinions upheld and agreed to by the majority,” he said.

Doug Dunbar, the city’s director of golf, would be among those upset by a decision to close the course. Although they may not be “great revenue generators,” Dunbar argues municipal golf courses are great assets for communities that improve the quality of life.

“Not only does Van Berg provide a breeding ground for new golfers, it provides opportunities for the younger generation to pick up a lifelong skill,” he wrote in an email sent Wednesday morning.

Van Berg, which has cheaper greens fees than Quail Run, is promoted as a course for less-skilled players still learning the game because of its shorter holes and more-relaxed atmosphere. Youths ages 15 and younger are also allowed to play there at no cost with a paying adult.

Dunbar said closing the nine-hole course would increase congestion at Quail Run, making it more difficult to host junior golf and high school events.

“Closing Van Berg would grossly restrict playing opportunities not only for the general public, but for area youth as well,” he wrote.

The local golf pro noted that the number of rounds played at Quail Run is up roughly 30 percent over the past 12 years, reaching 25,000 to 30,000 rounds annually.

FootGolf, a sport that combines soccer and golf, was also recently added at Van Berg. A total of 161 rounds have been played since that activity was added at the beginning of August, generating \$1,571 in revenue.

Madison, Wis., Municipal Golf Courses Seek Funds for Updates

By Brandi Shaffer | September 15th, 2017

The city's four golf courses are seeking between \$5.9 million and \$8.6 million for maintenance, repairs, and renovations, but have received a "chilly reception" from the mayor and a key alderman. The Glenway, Monona, Odana Hills and Yahara Hills golf courses have lost about \$1.4 million since 2010.

The golf course advisory committee in Madison, Wis., has asked for city money to help pay for millions in repairs and renovations golf officials say are needed to boost use of the floundering golf courses, the Madison-based *Wisconsin State Journal* reported.

The Parks Division's Golf Subcommittee's final, long-shot plea for taxpayer dollars comes before it makes recommendations that could include fee hikes and closings, and it has received a chilly reception from the mayor and a key alderman, the *State Journal* reported.

The courses, which have finished with a deficit eight of the last nine years, need between \$5.9 million and \$8.6 million for maintenance and repairs, and to renovate outdated clubhouses, according to a city Parks Division report released this summer.

Without taxpayer dollars from the city or other revenue, some of the city's 72 holes, which were meant to be self-sustaining, could be closed or sold to pay for improvements at the courses. Targets for closures would be the Southeast Side's nine-hole Monona Golf Course or parts or all of the 36-hole Yahara Hills course, which has been the system's biggest underperformer, the *State Journal* reported.

"The good news is we have a strong base of players, we just have 72 holes that need infrastructure help," said assistant parks superintendent Charlie Romines. "What's going to happen if we can't get capital dollars is we're going to wind up closing things ad hoc as they fail."

Mayor Paul Soglin said he wouldn't direct city money to the golf courses. "Golf has to be self-sustaining and cannot rely on public subsidization," he said. "Going back to the 1970s, the decision was made that if Madison was to have public golf courses, they had to be self-sustaining. I would not change that policy."

Closing the Monona course and selling parts of it for development—an idea that's fiercely opposed by many—makes the most sense, Soglin said.

Other than raising some awareness about the plight of the courses among council members, Ald. David Ahrens, whose 15th District includes Monona Golf Course, said he doesn't think that the letter will result in an infusion of money to the courses. "I'm sure there's not going to be a groundswell of support for spending \$5 (million) to \$8 million on the golf courses," he said.

Budget shortfalls are covered by the city's general fund, Romines said. In addition, a reduction or elimination of annual payments to the city's general fund in lieu of taxes would be considered a subsidy, he said. In 2015, the golf system paid nearly \$211,000 to the city, about \$172,000 in 2016, and again is expected to pay about \$172,000 this year, the *State Journal* reported.

Lobbying the city for a subsidy was among several recommendations that the report listed as possible ways to generate more revenue. Increased green fees, liquor sales and additional outings, like weddings and corporate events, were also recommended solutions. The letter was intended to spark discussions with city officials and educate them about the challenges facing the courses, said Golf Subcommittee member Joni Dye.

The courses have significant capital needs after years of no reinvestment and an inability to pay for those or borrow money, Dye said. The subcommittee said in its letter that the golf courses are Madison's most-used parks and enhance the quality of life in the city. The four courses are affordable, promote physical and mental health, involve a large number of youth and seniors and are widely used by Madison's working class, the *State Journal* reported.

With some reinvestment, the courses' clubhouses could be used for after-school programs, neighborhood meetings and other events, according to the letter.

"It may not always be obvious but these civic gems we call golf courses are an important ingredient to what makes this the great city it is," the letter said. "It is time to reinvest in these capital improvements that are critically important. Failure to do so will put the golf program's future in jeopardy."

Including depreciation, Madison's four golf courses—Glenway, Monona, Odana Hills and Yahara Hills—have lost about \$1.4 million since 2010, the *State Journal* reported.

Despite increasing revenues since 2010, and a jump in the number of rounds played in 2015 and 2016, the golf courses have lost money due to increased expenses, according to the report. In 2016, about 110,000 rounds were played on the city's four courses, compared with about 86,000 in 2013, according to Golf Subcommittee documents.

Due to wet weather and poor drainage at Yahara Hills, Romines said 2017 will likely be another losing year, with a deficit greater than last year's \$393,375, the *State Journal* reported.

The perennially underperforming Yahara Hills has a reputation as an undesirable, swampy golf course that's too daunting for beginners and less talented golfers. But city officials say it also has the most revenue-generating potential—up to \$500,000—if it were to receive upgrades like improved drainage and bunkers to attract more outings, the *State Journal* reported.

One option included in the Parks Division report on the state of the city's golf operations is the long-discussed idea of selling part of Monona Golf Course to a developer and turning the rest into a park. At public hearings last month and in emails to city officials, opponents of that idea called the course an important green space on the Southeast Side and a course that appeals to all types of golfers, the *State Journal* reported.

"The Parks Division is not excited about potentially closing any golf holes," Romines said. "We really want to put golf on a sustainable track. We understand that that will require some changes."

Lexington's golf courses lost \$1 million last year. Now changes are coming.

BY BETH MUSGRAVE

bmusgrave@herald-leader.com

OCTOBER 10, 2017 5:37 PM

Golfing at Lexington's five public courses will get more expensive in January as the city tries to stem \$1 million in annual losses in its golf program.

The city will raise the eligibility age for a senior citizens discount from 50 to 57, eliminate some other discount rates altogether and bump up the price for an annual pass to driving ranges.

If the changes don't produce enough savings for the program, which has been mired in personnel and financial problems, the city may have to look at closing or re-purposing one of its courses or handing over golf operations to a private management team, said Monica Conrad, the director of Parks and Recreation.

Conrad told the Lexington-Fayette Urban County Council's General Government and Social Services Committee on Tuesday that the current senior citizen age of 50 is the lowest for any local golf course.

"Last year, 26 percent of our rounds were senior discounts," Conrad said.

The city also will eliminate the use of loyalty cards — which can be purchased for \$100 a year — on top of other discounts, Conrad said. In addition, there will be no special dusk rate beginning Jan. 1. Twilight rates — which apply three to four hours before sunset — will be eliminated at Meadowbrook.

Conrad said there has been no specific time frame for a dusk rate, creating confusion about when the steep discount should be applied.

An annual pass for unlimited driving range use will increase from \$150 to \$200, Conrad said.

Golf cart fees were increased \$1 per 9 holes and \$2 per 18 holes at each course in August.

Conrad said the golf cart fee increase is projected to generate an additional \$109,000 a year. She said it's not clear how much savings the other changes will produce.

The changes are in response to a consultant's report that recommended the city tighten financial controls, increase prices, nix some discounts and make other changes to cut losses.

Consultant J.J. Keegan told the council in July that Lexington's public courses lost \$4.5 million from 2012 to 2016.

All of the courses — Tates Creek, Meadowbrook, Gay Brewer Jr. at Picadome, Kearney Hill and Lakeside — operate at a loss, meaning tax dollars subsidize each course. Over the past four years, the city has implemented cost-saving measures that cut annual losses from \$969,719 in 2012 to \$853,527 in 2016.

In 2017, because of an increase in retirements, losses climbed to just past \$1 million, Conrad said.

Keegan recommended several changes, including increasing green fees, decreasing pro golf shop hours and increasing maintenance staff hours. He also suggested halting the use of multiple discounts, which allowed some people to pay as little as \$2 per round when the cost to the city is \$36.

He recommended boosting the age for senior discounts to 60. Conrad said the city decided on 57 because some private courses in the area start senior discounts at 55. Others begin discounts at 60.

“We felt this was in the middle,” she said.

No council member opposed the changes during Tuesday’s meeting.

Councilman Kevin Stinnett said the city has been trying to stem losses in golf since 2007.

He said it might be time for the city to look at re-purposing one golf course for other uses, noting that there is growing demand for additional space for other youth sports.

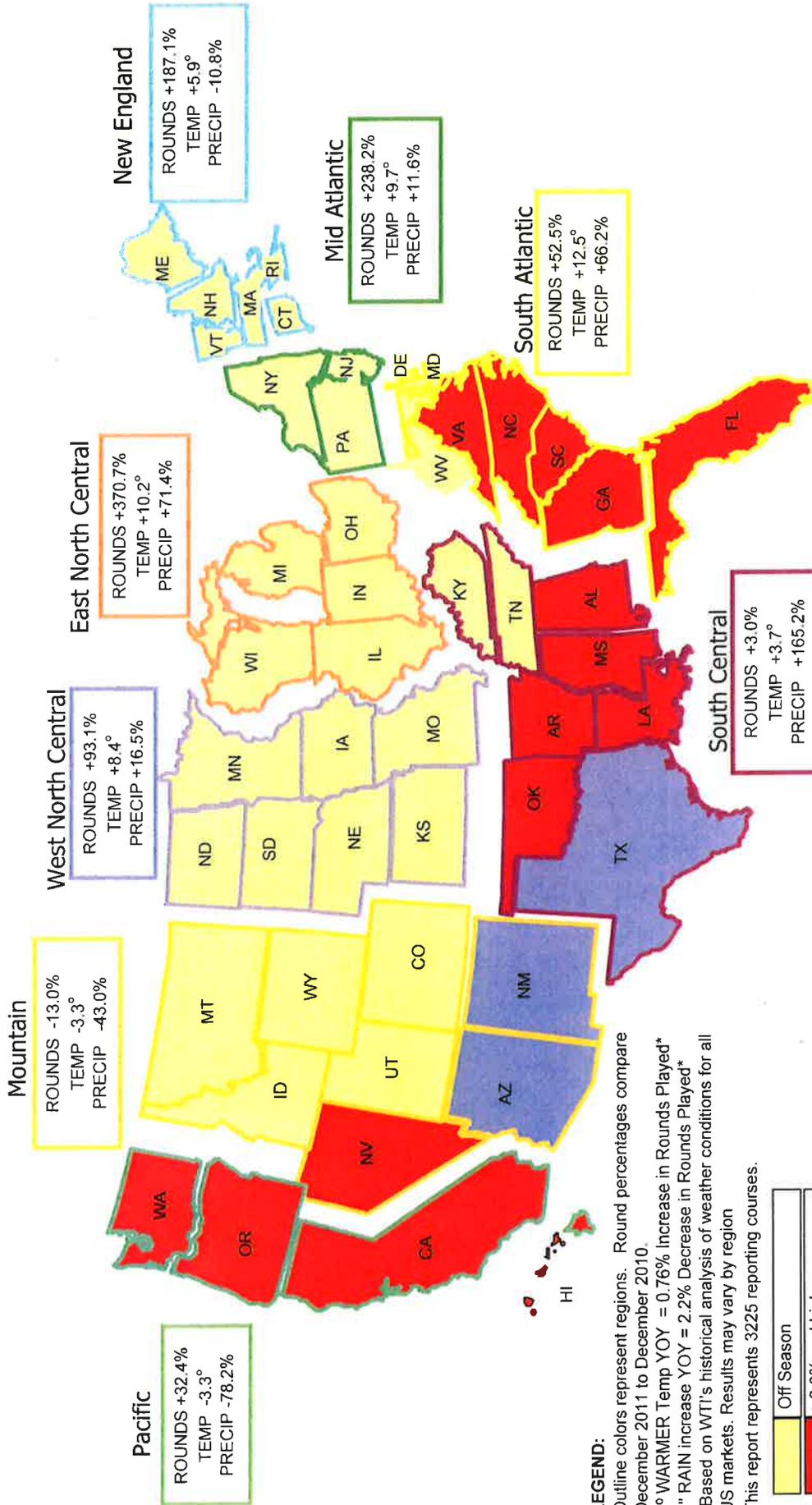
Conrad, though, said time is needed to implement the changes before considering more drastic changes.

The state Labor Cabinet also has an ongoing investigation into time card issues within the golf department. In May, an internal investigation found time cards had been altered to cheat lower-level employees of overtime pay. The report recommended an 80-hour suspension of the director of golf operations and suspensions for five other golf professionals for altering time cards. The director of golf operations has since retired and the city has hired a new director.

General Government Commissioner Geoff Reed said the city is working with state officials to determine how much in back pay some golf employees are owed.

NATIONAL GOLF ROUNDS PLAYED REPORT

U.S. TOTAL
 DECEMBER '11 YTD '11
 +32.9% -2.5%



LEGEND:
 Outline colors represent regions. Round percentages compare December 2011 to December 2010.
 1° WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1" RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WTT's historical analysis of weather conditions for all US markets. Results may vary by region
 This report represents 3225 reporting courses.

Off Season
+ 2.0% and higher
between -1.9% and +1.9%
-2.0% and lower



PGA PerformanceTrak in cooperation with NIGF, the joint financial benchmarking initiative of the PGA of America and the National Golf Course Owners Association, supports the National Rounds Played Report by supplying data included in this report.

NATIONAL GOLF ROUNDS PLAYED REPORT

POWERED BY



	DEC	YTD
PACIFIC	32.4%	1.2%
CA	32.9%	2.3%
Los Angeles	30.7%	3.2%
Orange County	27.4%	2.4%
Palm Springs	7.7%	1.1%
Sacramento	54.8%	2.0%
San Diego	30.6%	3.8%
San Francisco/Oakland	61.8%	2.1%
HI	12.1%	5.0%
OR	36.3%	-4.3%
Portland	36.9%	-1.5%
WA	44.1%	-2.1%
Seattle	40.2%	-1.0%
MOUNTAIN	-13.0%	-2.1%
AZ	-12.1%	-1.0%
Phoenix	-10.1%	-0.5%
CO	-60.4%	-4.1%
Denver	-93.7%	-4.0%
ID, WY, MT	339.7%	-3.1%
NM	-58.3%	-4.2%
NV	25.2%	5.7%
Las Vegas	20.5%	5.9%
UT	61.0%	-5.7%
WEST NORTH CENTRAL	93.1%	-5.5%
IA	157.4%	-2.1%
KS	45.9%	-4.5%
NE	89.5%	-5.1%
ND,SD	943.5%	-7.6%
MN	120.5%	-9.9%
Minneapolis/St.Paul	93.1%	-9.6%
MO	118.1%	-2.7%
St Louis	354.7%	-3.4%
Kansas City	63.4%	-4.5%

	DEC	YTD
SOUTH ATLANTIC	52.5%	3.7%
DE, DC, MD	258.7%	-1.5%
Washington/Baltimore	226.4%	-0.9%
FL	24.0%	4.5%
Jacksonville/Daytona	26.1%	1.9%
Orlando	26.5%	5.3%
Tampa	34.3%	5.6%
Palm Beach	21.1%	4.3%
Sarasota	31.3%	10.3%
Naples/Ft Myers	32.1%	7.2%
Miami/Ft.Lauderdale	15.2%	2.1%
GA	71.8%	4.2%
Atlanta	81.9%	3.5%
NC	191.2%	6.0%
Greensboro/Raleigh	260.8%	6.9%
SC	71.2%	4.9%
Charleston	66.0%	5.7%
Hilton Head	55.0%	1.3%
Myrtle Beach	70.2%	6.9%
VA	347.6%	1.0%
WV	304.6%	-7.8%
MID ATLANTIC	238.2%	-9.6%
NJ	292.1%	-8.6%
NY	285.6%	-8.7%
New York City	254.5%	-6.7%
PA	184.2%	-11.1%
Philadelphia	233.7%	-5.2%
Pittsburgh	400.7%	-9.7%
NEW ENGLAND	187.1%	-5.1%
CT	216.4%	-9.0%
Hartford	124.1%	-9.1%
MA, RI	164.2%	-2.5%
Boston	131.6%	-2.0%
ME, NH, VT	292.8%	-6.3%

	DEC	YTD
UNITED STATES	32.9%	-2.5%
PUBLIC ACCESS	34.2%	-2.4%
PRIVATE	29.5%	-2.8%

EAST NORTH CENTRAL

IL	370.7%	-9.3%
Chicago	371.4%	-8.1%
IN	337.4%	-7.0%
MI	199.0%	-10.4%
OH	517.3%	-7.0%
Detroit	662.1%	-8.1%
WI	455.6%	-14.0%
Cincinnati	483.2%	-14.8%
Cleveland	411.1%	-12.1%
Columbus	307.5%	-10.6%
Milwaukee	1157.1%	-5.6%
	452.2%	-4.5%

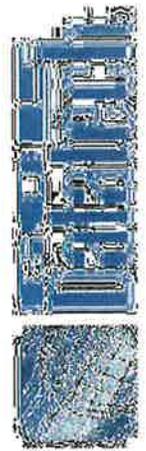
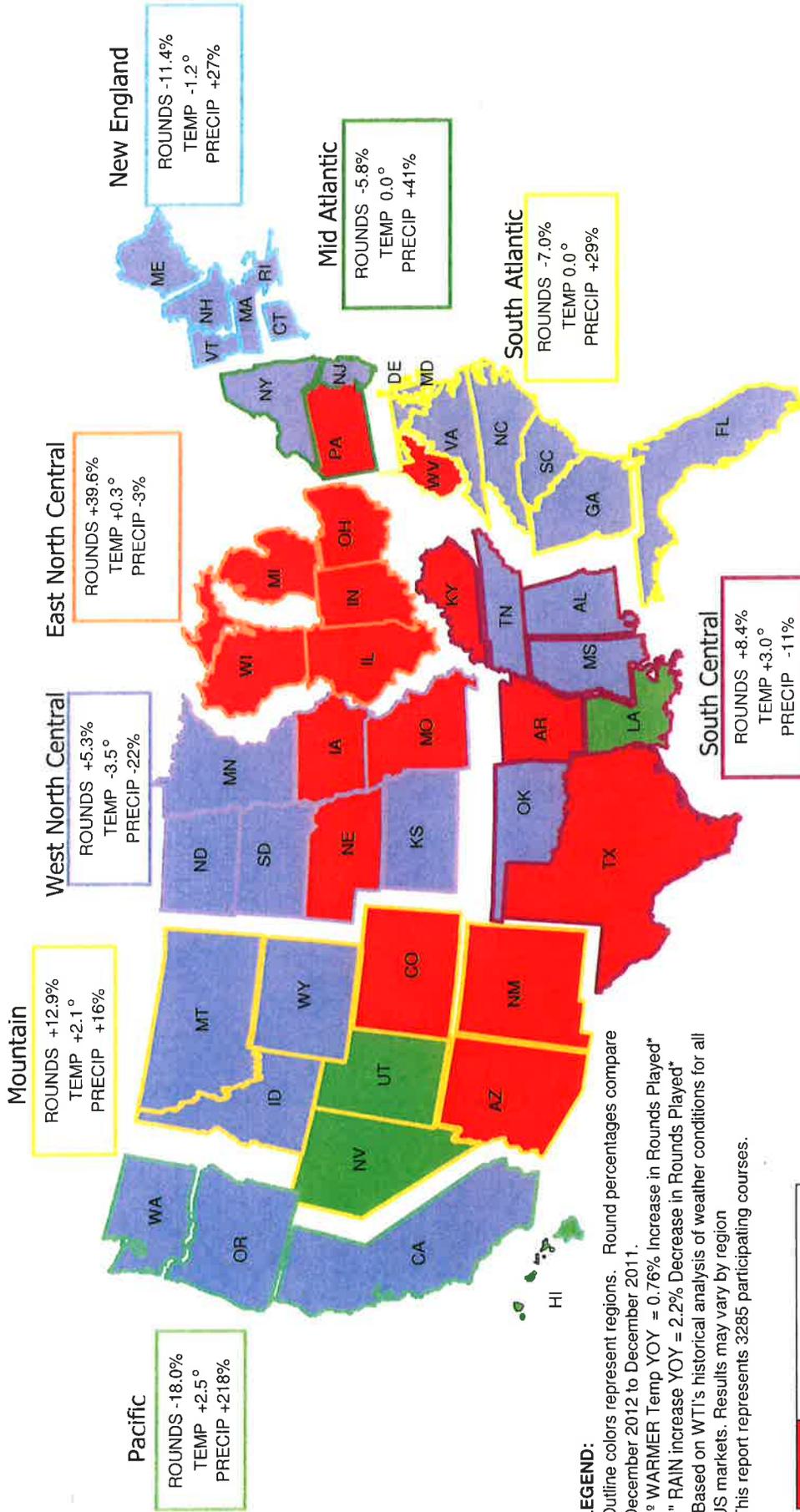
SOUTH CENTRAL

AL	3.0%	1.1%
Birmingham	42.3%	-4.0%
AR	49.3%	0.5%
KY	25.0%	-1.4%
LA	280.9%	-8.9%
MS	7.5%	6.7%
OK	22.8%	4.6%
Oklahoma City	23.0%	1.5%
TN	17.9%	1.9%
TX	116.3%	0.1%
Nashville	148.2%	0.6%
Dallas/Ft. Worth	-19.6%	3.7%
Houston	-20.2%	-0.4%
San Antonio	-13.5%	3.4%
	-12.5%	12.7%

The percentages represent the differences in number of rounds played comparing December 2011 to December 2010. For more information contact Golf DataTech, golfroundsplayed@golfdatatech.com or call 407-944-4116

NATIONAL GOLF ROUNDS PLAYED REPORT

U.S. TOTAL
DECEMBER '12 YTD '12
-3.8% +5.7%



LEGEND:
 Outline colors represent regions. Round percentages compare December 2012 to December 2011.
 1° WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1" RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WTI's historical analysis of weather conditions for all US markets. Results may vary by region
 This report represents 3285 participating courses.

Red	+ 2.0% and higher
Green	between - 1.9% and + 1.9%
Blue	- 2.0% and lower



PGA PerformanceTrak in cooperation with **NGCOA**, the joint financial benchmarking initiative of the PGA of America and the National Golf Course Owners Association, supports the National Rounds Played Report by supplying data included in this report.

NATIONAL GOLF ROUNDS PLAYED REPORT

POWERED BY

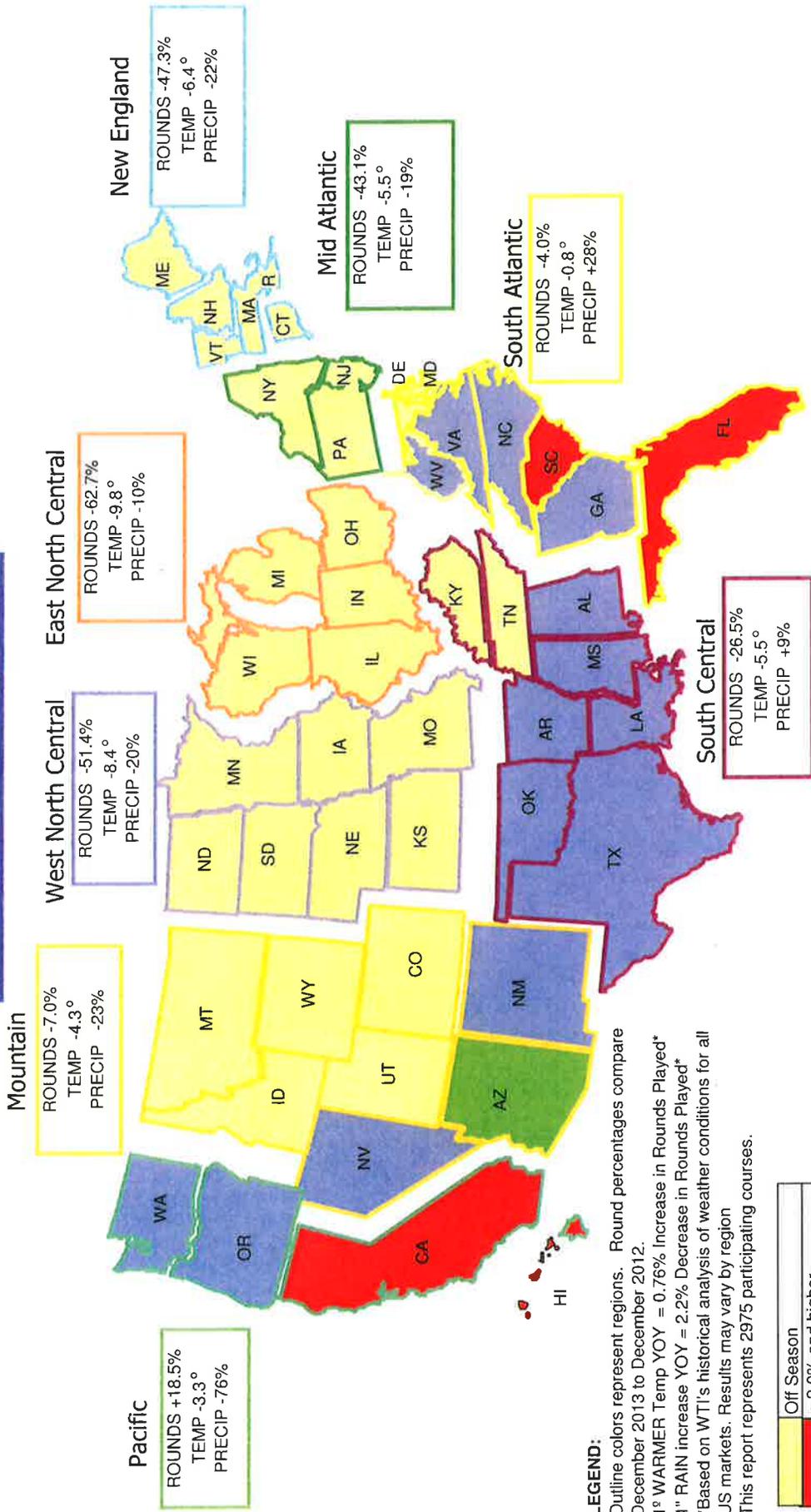


	DEC	YTD		DEC	YTD		DEC	YTD
PACIFIC			UNITED STATES	-3.8%	5.7%	SOUTH ATLANTIC		
CA	-18.0%	1.6%	PUBLIC ACCESS	-3.5%	6.5%	DE, DC, MD		-7.0%
	-18.1%	1.6%	PRIVATE	-4.5%	2.8%	Washington/Baltimore		-9.7%
	-13.7%	-0.4%	EAST NORTH CENTRAL			FL		-7.2%
Los Angeles	-9.8%	1.7%	IL	39.6%	10.8%	Jacksonville/Daytona		-4.8%
Orange County	-5.4%	2.6%	IN	48.7%	8.6%	Orlando		-7.3%
Palm Springs	-0.8%	0.7%	MI	45.5%	8.6%	Tampa		-2.6%
Sacramento	-23.6%	-1.1%	OH	36.6%	9.6%	Palm Beach		-4.5%
San Diego	-19.8%	0.2%	WI	50.6%	12.9%	Sarasota		-8.1%
San Francisco/Oakland	-27.1%	4.5%		60.6%	18.9%	Naples/Ft Myers		-2.0%
HI	-27.3%	3.3%		23.8%	13.9%	Miami/Ft.Lauderdale		-7.6%
OR	12.9%	7.0%		13.4%	17.9%	Atlanta		-7.6%
WA	12.4%	5.2%		40.1%	14.3%	Greensboro/Raleigh		-4.6%
	7.4%	3.8%		24.8%	9.1%	Charleston		-0.7%
	62.1%	7.8%		74.9%	7.0%	Hilton Head		-10.6%
MOUNTAIN	399.7%	8.6%		59.1%	7.4%	Myrtle Beach		-8.5%
AZ	-9.2%	8.2%		8.4%	5.0%			-13.7%
CO	27.9%	3.5%		-11.4%	5.9%			-13.4%
ID, WY, MT	0.4%	1.9%		-7.0%	6.1%			-7.7%
NM	2.6%	2.5%		3.8%	10.5%			-5.8%
NV	-0.6%	15.4%		6.9%	8.0%			-8.7%
UT				1.5%	-2.1%			32.1%
				-21.0%	-2.8%			6.0%
WEST NORTH CENTRAL				-3.1%	6.3%			6.7%
IA	5.3%	7.6%		-0.7%	2.3%			4.1%
KS	5.9%	8.9%		-4.0%	5.6%			6.0%
NE	-4.8%	6.7%		-15.6%	4.9%			8.5%
ND,SD	27.4%	8.8%		20.9%	5.0%			10.1%
ND,SD	-39.1%	9.8%		26.5%	9.1%			7.5%
MN	-15.3%	4.7%		11.1%	1.1%			-8.0%
	-28.6%	7.2%		25.1%	6.1%			59.5%
Minneapolis/St.Paul	10.0%	9.0%						-11.4%
MO	13.2%	11.4%						-8.5%
	-0.4%	6.1%						-10.5%
St Louis								-10.6%
Kansas City								-10.9%
								-16.9%

The percentages represent the differences in number of rounds played comparing December 2012 to December 2011. For more information contact Golf Datatech, golfroundsplayed@golfdatatech.com or call 407-944-4116

NATIONAL GOLF ROUNDS PLAYED REPORT

U.S. TOTAL
DECEMBER '13 YTD '13
-9.0% -4.9



LEGEND:
 Outline colors represent regions. Round percentages compare December 2013 to December 2012.
 1° WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1" RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WT's historical analysis of weather conditions for all US markets. Results may vary by region
 This report represents 2975 participating courses.

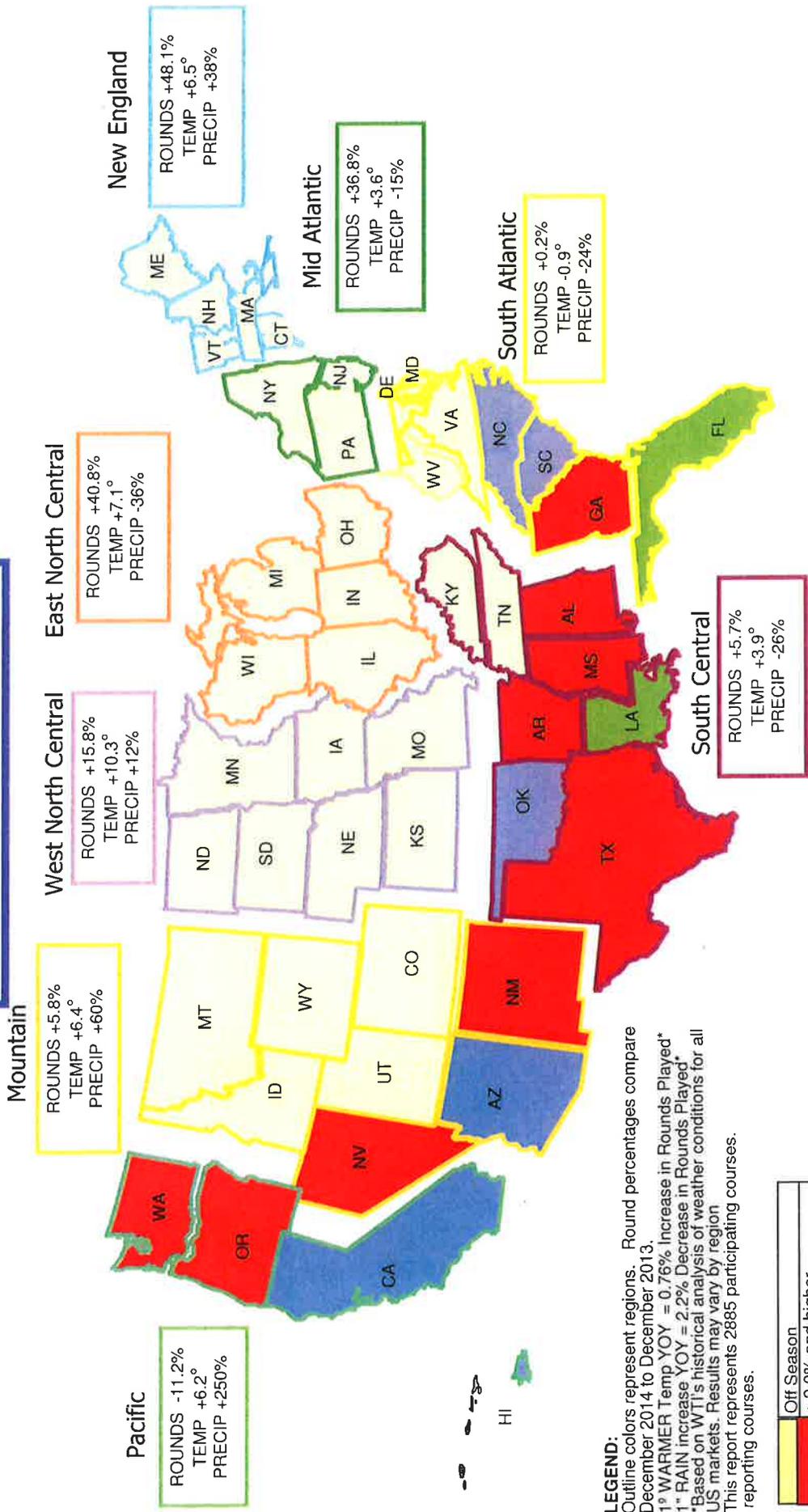
Off Season
+ 2.0% and higher
between -1.9% and + 1.9%
- 2.0% and lower



PGA PerformanceTrak in cooperation with NCGOA, the joint financial benchmarking initiative of the PGA of America and the National Golf Course Owners Association, supports the National Rounds Played Report by supplying data included in this report.

NATIONAL GOLF ROUNDS PLAYED REPORT

U.S. TOTAL
DECEMBER '14 YTD '14
+0.5% -1.7%



LEGEND:
 Outline colors represent regions. Round percentages compare December 2014 to December 2013.
 1° WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1° RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WTI's historical analysis of weather conditions for all US markets. Results may vary by region
 This report represents 2885 participating courses.

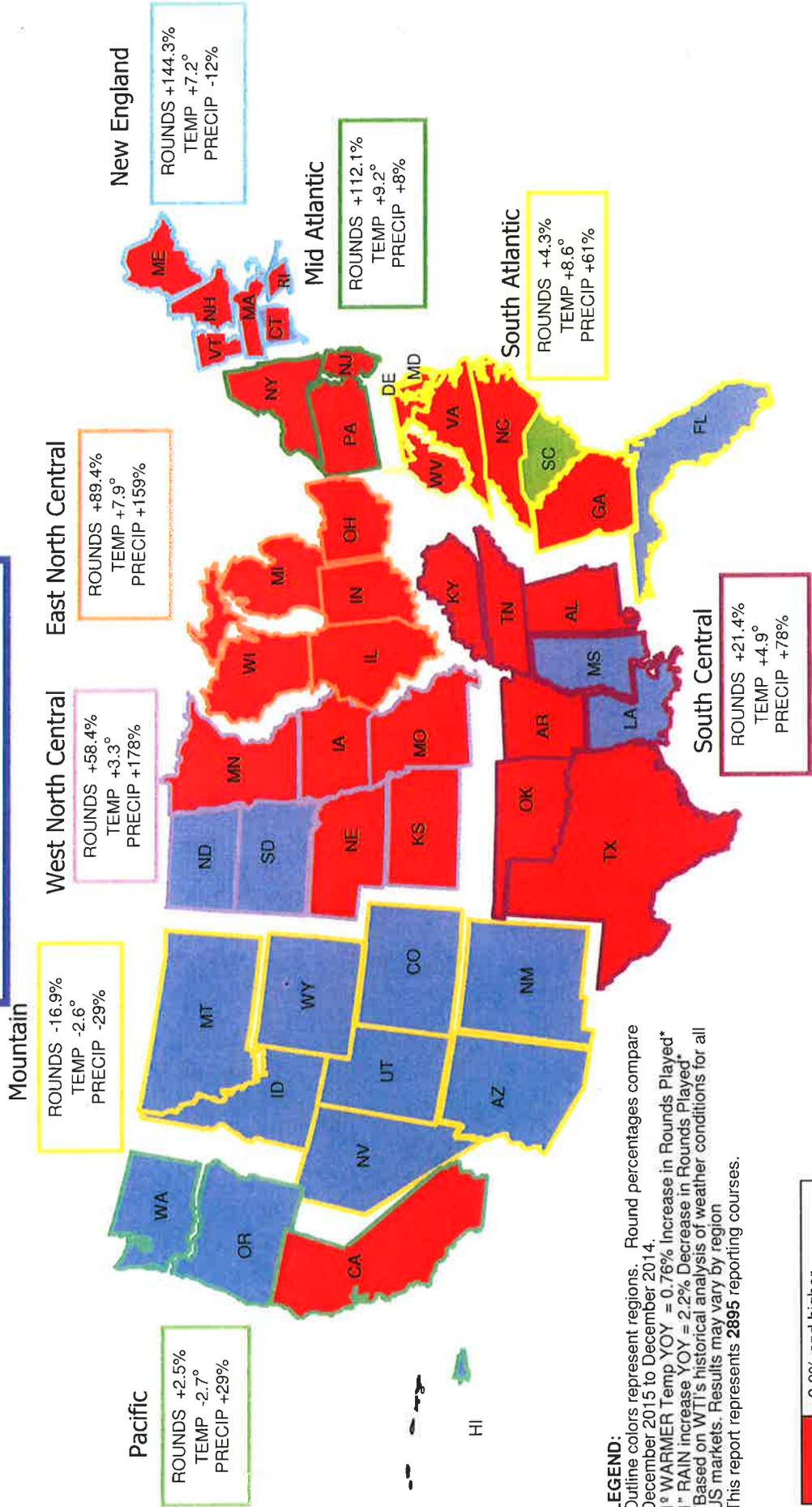
Off Season
+ 2.0% and higher
between -1.9% and + 1.9%
- 2.0% and lower



PGA PerformanceTrak in cooperation with NCGOA, the joint financial benchmarking initiative of the PGA of America and the National Golf Course Owners Association, supports the National Rounds Played Report by supplying data included in this report.

NATIONAL GOLF ROUNDS PLAYED REPORT

U.S. TOTAL
DECEMBER '15 YTD '15
+11.6% +1.8%



LEGEND:
 Outline colors represent regions. Round percentages compare December 2015 to December 2014.
 1° WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1" RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WTI's historical analysis of weather conditions for all US markets. Results may vary by region
 This report represents 2895 reporting courses.

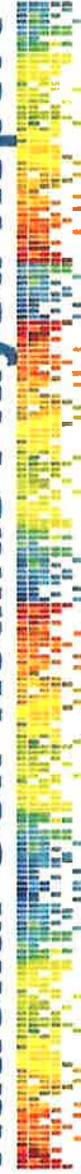
+ 2.0% and higher
between -1.9% and + 1.9%
- 2.0% and lower



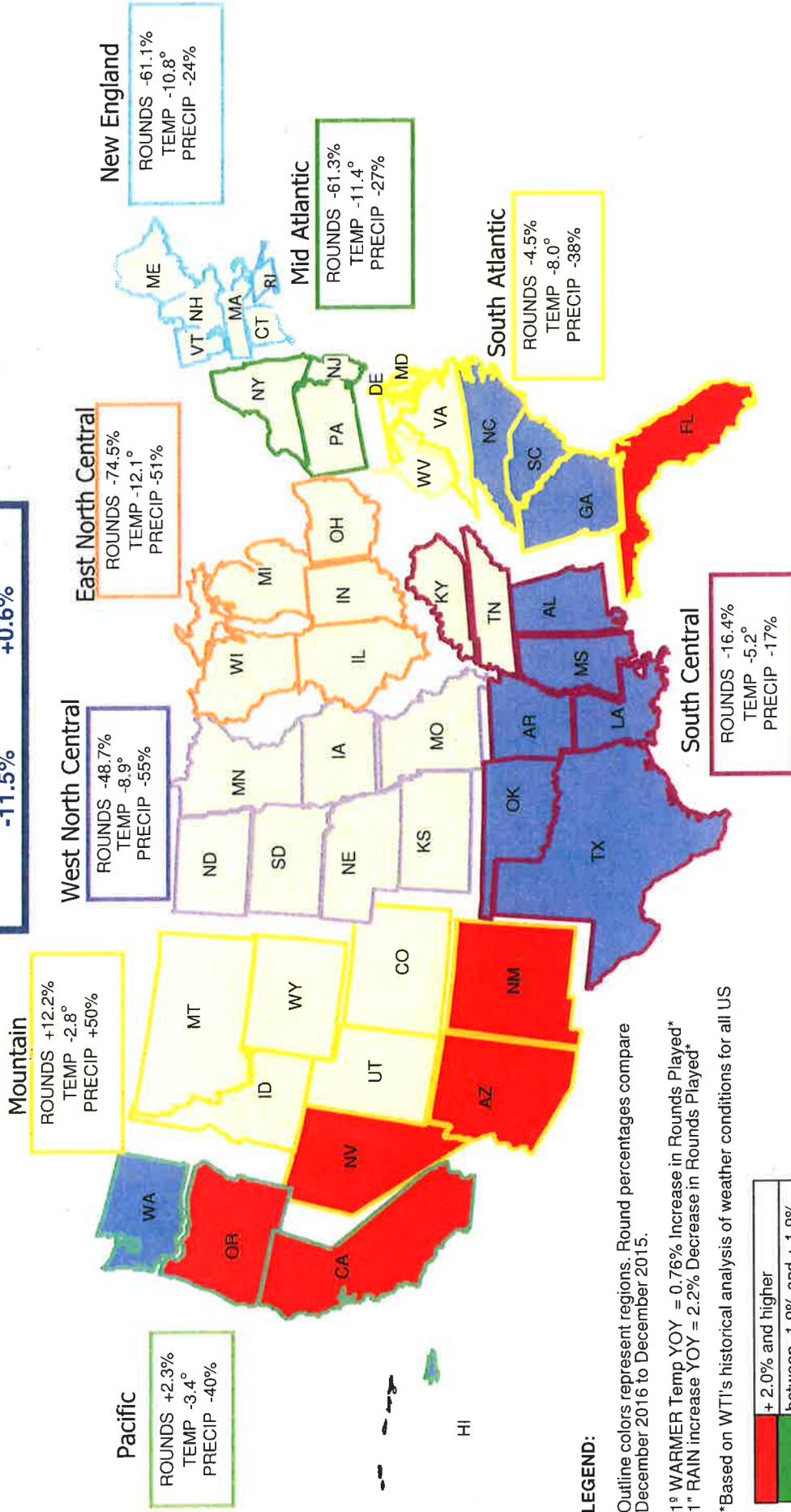
NGF
 NATIONAL GOLF FOUNDATION
PGA PerformanceTrak in cooperation with NCGOA, the joint financial benchmarking initiative of the PGA of America and the National Golf Course Owners Association, supports the National Rounds Played Report by supplying data included in this report.



National Golf Rounds Played Report



U.S. TOTAL
DECEMBER '16 TOTAL '16
-11.5% **+0.6%**



LEGEND:

Outline colors represent regions. Round percentages compare December 2016 to December 2015.

1st WARMER Temp YOY = 0.76% Increase in Rounds Played*
1st RAIN increase YOY = 2.2% Decrease in Rounds Played*

*Based on WTI's historical analysis of weather conditions for all US

Red	+ 2.0% and higher
Green	between -1.9% and + 1.9%
Blue	- 2.0% and lower
Yellow	Off Season

U.S. TOTAL
AUGUST '17 YTD '17
+0.8% **-2.6%**

Mountain

ROUNDS -1.0%
 TEMP +1.2%
 PRECIP -37%

Pacific

ROUNDS -2.6%
 TEMP +1.7°
 PRECIP +15%

West North Central

ROUNDS +7.8%
 TEMP -3.6°
 PRECIP -4%

East North Central

ROUNDS +3.0%
 TEMP -5.7°
 PRECIP -48%

New England

ROUNDS -2.1%
 TEMP -4.3°
 PRECIP -25%

Mid Atlantic

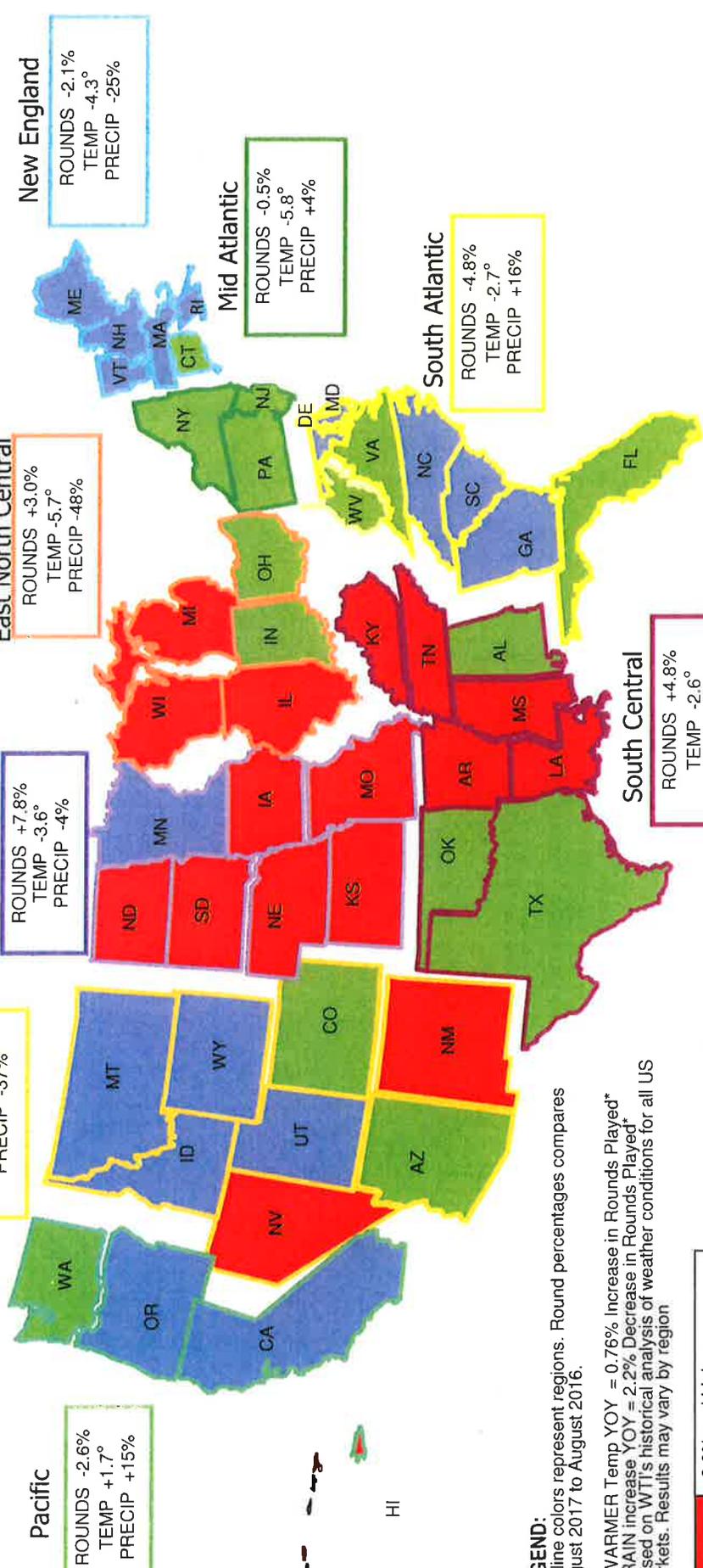
ROUNDS -0.5%
 TEMP -5.8°
 PRECIP +4%

South Atlantic

ROUNDS -4.8%
 TEMP -2.7°
 PRECIP +16%

South Central

ROUNDS +4.8%
 TEMP -2.6°
 PRECIP +35%



LEGEND:
 Outline colors represent regions. Round percentages compares August 2017 to August 2016.
 1st WARMER Temp YOY = 0.76% Increase in Rounds Played*
 1st RAIN increase YOY = 2.2% Decrease in Rounds Played*
 *Based on WTI's historical analysis of weather conditions for all US markets. Results may vary by region

	+ 2.0% and higher
	between -1.9% and + 1.9%
	- 2.0% and lower

Savannahs Golf Club online reviews



Played on 09/04/2017

"Management"

Previously played Verified Purchaser

Reviewed on 09/05/2017

We had arrived little early and asked if we could get out before the storm the starter was very nice and let us go then out come the GM approached us and said we can not ask to go early when we only pay 10 dollars on Labor Day I was very angry after that so I will not be going back to that course

Pace of Play: Average

Course Layout: Average

Course Conditions: Poor

Staff Friendliness: Poor

Value for the Money: Fair

Off-Course Amenities: Poor



Played on 08/16/2017

"The greens are getting brown areas that are getting larger."

Previously played Verified Purchaser

Reviewed on 08/18/2017

Hopefully it will get the care it needs to keep it from going down hill.

Pace of Play: Excellent

Course Layout: Good

Course Conditions: Good

Staff Friendliness: Good

Value for the Money: Excellent

Off-Course Amenities: Good



Played on 08/16/2017

"To much rain"

Previously played Verified Purchaser

Reviewed on 08/17/2017

Because of the rain it was cart paths only on 7 holes and a lot of walking. The course itself was fair to good on most holes and the greens were good. Since I don't hit far in the air and I do rely on the roll it was a tough round for me with the walking and no roll.

I enjoyed every minute of it.

Pace of Play: Good

Course Layout: Average

Course Conditions: Average

Staff Friendliness: Good

Value for the Money: Excellent

Off-Course Amenities: Good



Played on 07/29/2017

"Swampy, buggy and not a lot of fun"

First time playing

Reviewed on 08/08/2017

Lots of biting gnats and mosquitoes. Would not advise playing there before or after rain. No cart girl. Lots of unkept, overgrown areas. Was playing in a foursome of single digit handicap golfers at 3 and a half hour pace and was pressed by a threesome of high blood pressure croquet players - we could see they were hitting poor shots, picking up and raking putts just to go fast. We were challenged on our pace by ranger until he recalled when we started and then he could say nothing but "I hear ya". Sure slow play is a problem at most courses at times, but so too is an expectation to play in under 3 hours on a busy Saturday morning. It is not realistic to play through the entire field, there should be a reasonable expectation of pace both ways. This course does not seem to understand that, which made it not much fun.

Pace of Play: Fair

Course Layout: Good

Course Conditions: Average

Staff Friendliness: Average

Value for the Money: Fair

Off-Course Amenities: Good



Played on 07/03/2017

"simply a waste of time and money,"

Previously played Used cart Hot weather

Reviewed on 07/14/2017

weeds in bunkers and greens,serious weed trimming needed,staff treats customers as if they are doing them a favor including the manager who does not respond to justifiable issues. Viera East is a far far better value

Pace of Play: Fair

Course Layout: Fair

Course Conditions: Poor

Staff Friendliness: Poor

Value for the Money: Poor

Off-Course Amenities: Poor

Course Difficulty: Moderate

The Habitat Golf Course online reviews



Played on 09/28/2017

"Poor Course Conditions"

Previously played Verified Purchaser

Reviewed on 09/30/2017

The course wasn't in good condition with water all over and some next hole directions not adequate

Pace of Play: Good

Course Layout: Good

Course Conditions: Poor

Staff Friendliness: Good

Value for the Money: Good

Off-Course Amenities: Average



Played on 09/19/2017

"Disappointed"

Previously played Verified Purchaser

Reviewed on 09/20/2017

The Habitat has always been my favorite place to play, but recently (last 2-3 months) the course conditions have decline to the point where it's not worth the effort nor time to play there. The greens, once the best in Brevard have been overrun with crabgrass and has gotten to the point where you have to get relief or your putts won't stay online. Tees are a mess and weeds have overtaken them. Fairways, once covered with bermuda are now dominated by crabgrass. It's a real waste of a fine track and one of the most serene golf course you will ever play.

Pace of Play: Excellent

Course Layout: Good

Course Conditions: Fair

Staff Friendliness: Excellent

Value for the Money: Average

Off-Course Amenities: Fair



Played on 09/18/2017

"still a bit wet from irma"

Previously played Used cart Wet weather Verified Purchaser

Reviewed on 09/21/2017

still wet from irma but pretty good shape staff has done a good job but snack bar closes way too early

Pace of Play: Excellent

Course Layout: Excellent

Course Conditions: Average

Staff Friendliness: Excellent

Value for the Money: Excellent

Off-Course Amenities: Average

Course Difficulty: Somewhat Challenging



Played on 09/14/2017

"I love the course but did not play"

Previously played Verified Purchaser

Reviewed on 09/15/2017

I did not play because the course was closed when I showed up. Golf Now should know and should not confirm nor charge if the course is CLOSED.....PLEASE send me a credit to re-schedule my tee time or refund my fee, etc,

Pace of Play: Good

Course Layout: Good

Course Conditions: Good

Staff Friendliness: Good

Value for the Money: Excellent

Off-Course Amenities: Good



Played on 08/23/2017

"Good Value"

Previously played Verified Purchaser

Reviewed on 08/25/2017

Course has changed hands recently. Fairways are fairly wide. but roughs are punishing.

A great value for the \$\$\$\$. Not usually crowded

Pace of Play: Excellent

Course Layout: Good

Course Conditions: Average

Staff Friendliness: Good

Value for the Money: Excellent

Off-Course Amenities: Poor

Matt6186014

Skill: Intermediate

Plays: Few times a week



Played on 08/18/2017

"Cross your fingers."

First time playing Verified Purchaser

Reviewed on 08/20/2017

This is a great layout in decline. The greens are still true but the standards have slipped below where the layout indicates they should be. The restrooms are dirty, the cut grass is clogging the fairways and they have no liquor license. It is still a fun to play course but has the potential to something special. Hopefully the new ownership bring the standards up.

Pace of Play: Good

Course Layout: Excellent

Course Conditions: Fair

Staff Friendliness: Good

Value for the Money: Good

Off-Course Amenities: Fair

Spessard Holland Golf Club online reviews

★★★★★ Played on 09/27/2017

"A very enjoyable round."

First time playing Verified Purchaser

Reviewed on 09/29/2017

This course is wonderful. To think that a full on hurricane came through here little over a week ago, the course was in terrific condition. The ground crew must have worked day and night to get this into it's present condition. It is a huge credit to everybody concerned. Check in was easy, and very friendly, as was the starter. The course itself suited is fine. As two visiting seniors, we are not impressed by long slogging courses. This is quite short, and suited us perfectly. My only criticism, and it's not of the course, it's of golfers. How can a single hold up a two ball for an entire round. By playing two balls, and by moving at a snail's pace. Thats how. The only advantage of this was that we had plenty of time to look at the views. Some of which are spectacular. All in all a very enjoyable round, that unfortunately had the gloss taken off it by one ignorant player.

Pace of Play: Average

Course Layout: Excellent

Course Conditions: Excellent

Staff Friendliness: Excellent

Value for the Money: Excellent

Off-Course Amenities: Good

★★★★★ Played on 09/16/2017

Previously played Verified Purchaser

Reviewed on 09/18/2017

Course good condition for having irma go thru the weekend prior but was disappointed back nine closed and nothing was posted on website or at course

Pace of Play: Excellent

Course Layout: Excellent

Course Conditions: Good

Staff Friendliness: Good

Value for the Money: Good

Off-Course Amenities: Good



Played on 08/06/2017

"No Refreshments"

First time playing Used cart Hot weather Verified Purchaser

Reviewed on 08/07/2017

Course was in fair condition. Pace of play was very slow. No ranger to move things along. Foursome in front of us was horrible and looked for balls on every hole with water with their ball finder. No cart girl and restaurant was closed. No alcohol because they don't have their liquor license yet. Guy in proshop was less than helpful. The highlight was with the guy on the bag drop. Veteran and truly a gentleman. Enjoyed our conversation!

Pace of Play: Poor

Course Layout: Fair

Course Conditions: Good

Staff Friendliness: Average

Value for the Money: Poor

Off-Course Amenities: Poor

Course Difficulty: Moderate



Played on 07/12/2017

"Spessard Holland"

Previously played Verified Purchaser

Reviewed on 07/30/2017

A short but challenging course with tight fairways, obstacles, trees and water. Can get fooled into thinking a 300 yd par 4 is easy! A challenge for your game.

Pace of Play: Excellent

Course Layout: Excellent

Course Conditions: Excellent

Staff Friendliness: Excellent

Value for the Money: Excellent



Played on 06/17/2017

"Greens!!!"

First time playing

Reviewed on 06/18/2017

I did enjoy the course, however greens were in quite rough shape as they had been recently spiked. Also I was very displeased I was charged an additional \$10 for booking online when typically booking online is the cheaper method

Pace of Play: Good

Course Layout: Average

Course Conditions: Average

Staff Friendliness: Good

Value for the Money: Average

Off-Course Amenities: Average



Played on 05/22/2017

"Nice short challenging course"

Verified Purchaser

Reviewed on 05/24/2017

Had a 12:05 tee time for three. Our third was running late, no problem with starter pushing us back twenty minutes.

Fun short course with friendly staff.

Greens in very nice shape considering the drought we have been in.

Only gripe is at the turn we wanted to grab a hot dog and a beer but the grill was lights out and closed (3:00 PM)

Look forward to playing here again next visit to MB.

Pace of Play: Excellent

Course Layout: Good

Course Conditions: Good

Staff Friendliness: Good

Value for the Money: Good

Off-Course Amenities: Fair