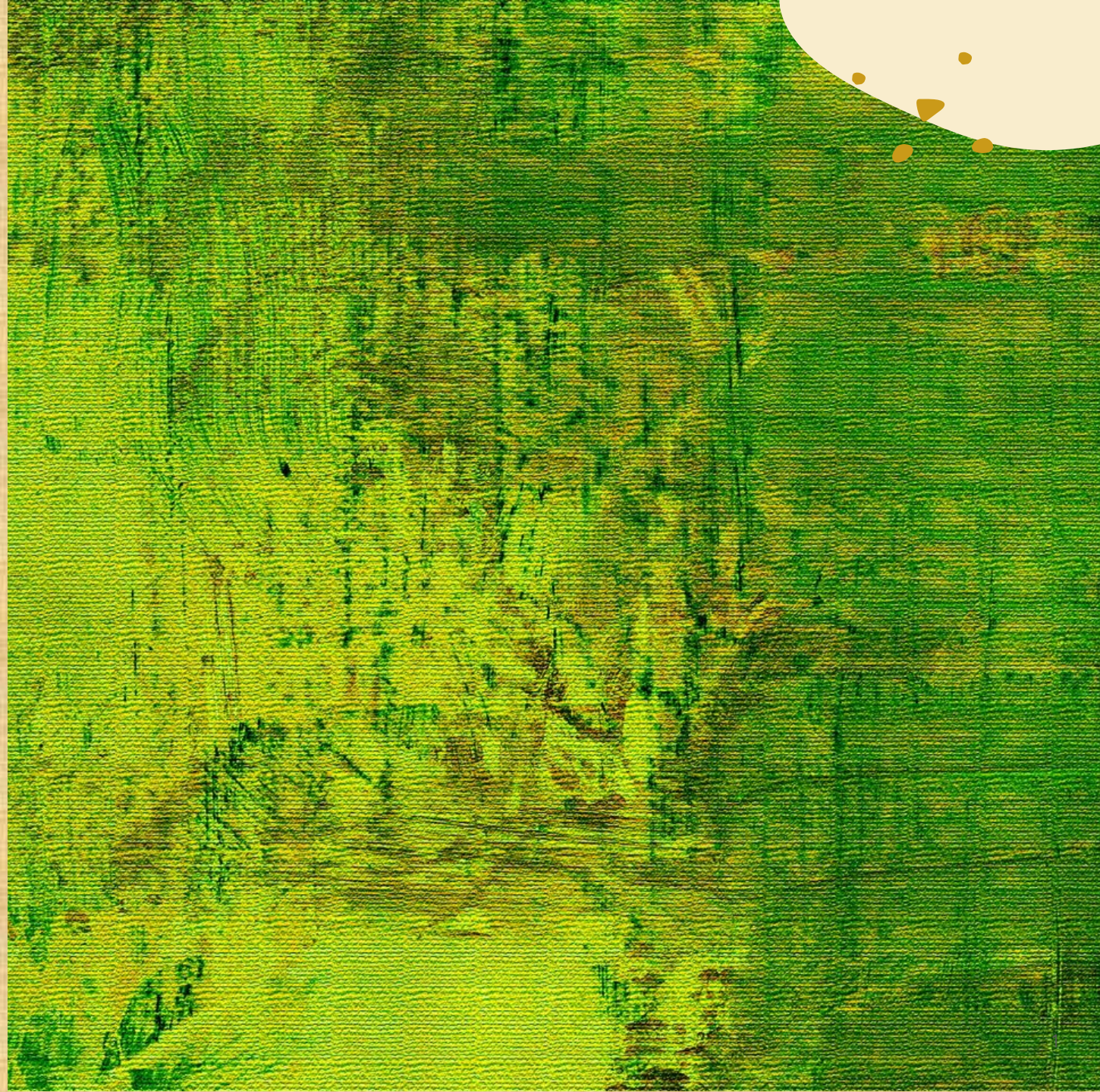
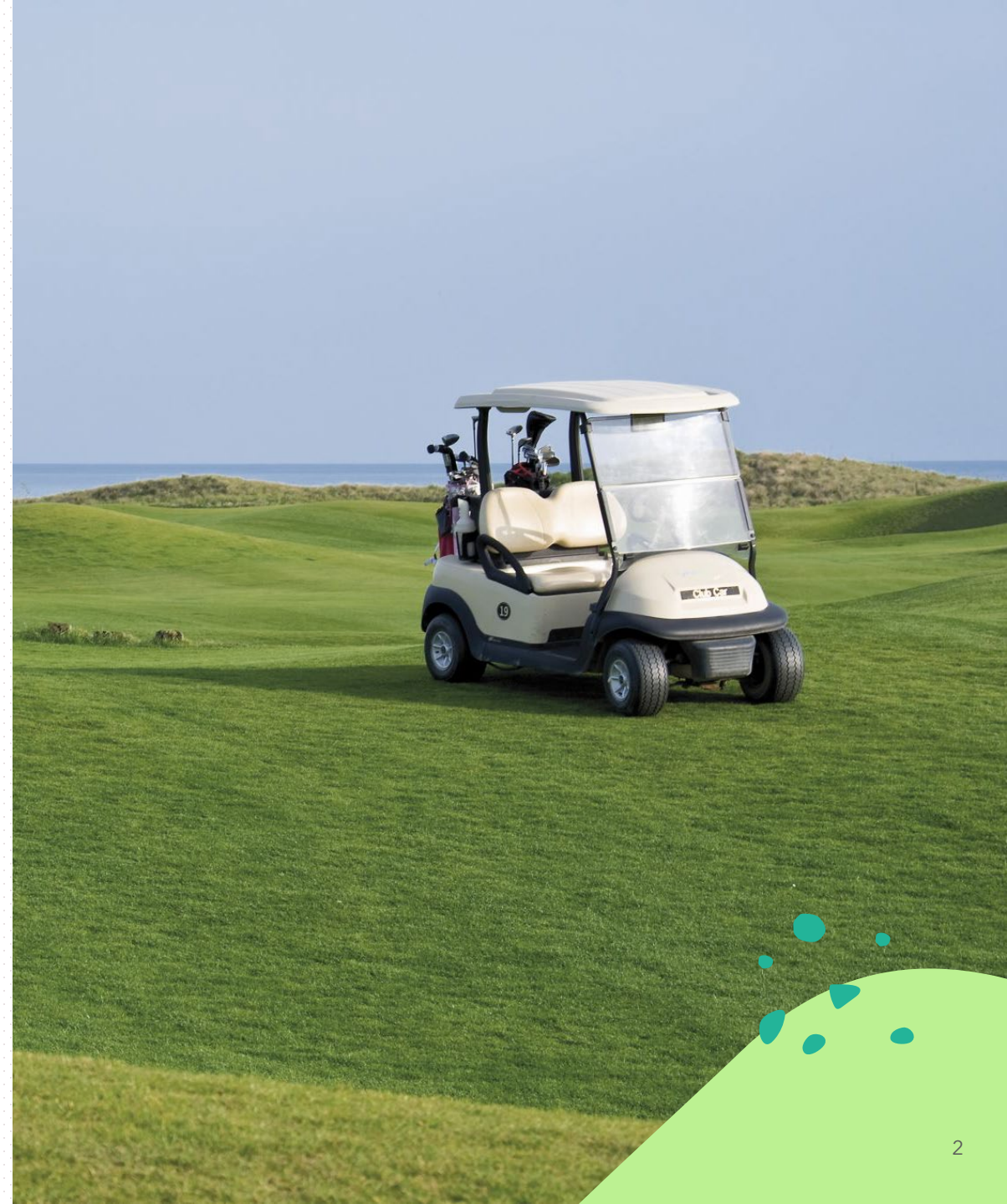


Golf Operations Revenue Discussion and 2023 Strategy



Golf Issues Raised

- Perception That Non-Resident Pass Pricing Too Generous
 - Non-Residents Paying Less than Members
- Golf Cart Inclusive Pass Not Available to Members
- Overall Dissatisfaction with Allowing Outside Play



Non-Resident Passes

- 128 Current Active Passes (80 with cart, 48 without cart)
- 2021 Revenue \$229,447
- 2022 Revenue Through August, \$202,099, on pace for \$314,263 (Accounts For August Price Increase)
- 3% of Rounds Played
- Average Green Fee per Round Resident No Fee Annual Pass \$10.70
 - Non-Resident No Fee Annual Pass \$23.90
 - Overall Average Green Fee \$18.58

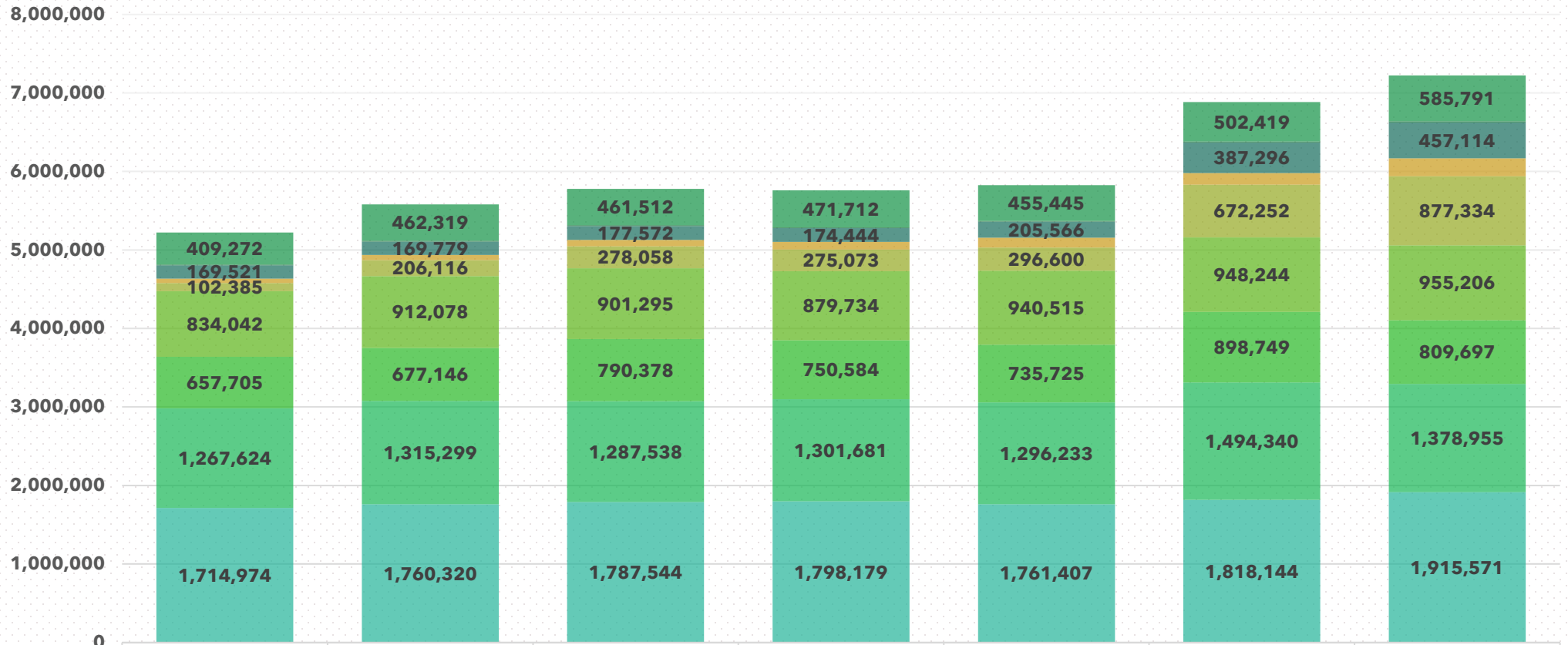
Public Play Revenue Impact

- Total Golf Revenue Has Increased by \$2,000,375 Since 2015
- All Major Golf Categories Have Seen Substantial Increases of at Least \$100,000
- Non-Resident Pass Revenue Since 2010 is \$1,275,887
- Public Daily Green Fees in this Time Period has Increased by \$774,949
- Public Daily Greens Fees are Booked 3 Days In Advance, Utilizing Tee Times Less Desired by Members/Cardholders

Public Play Revenue Impact (Continued)

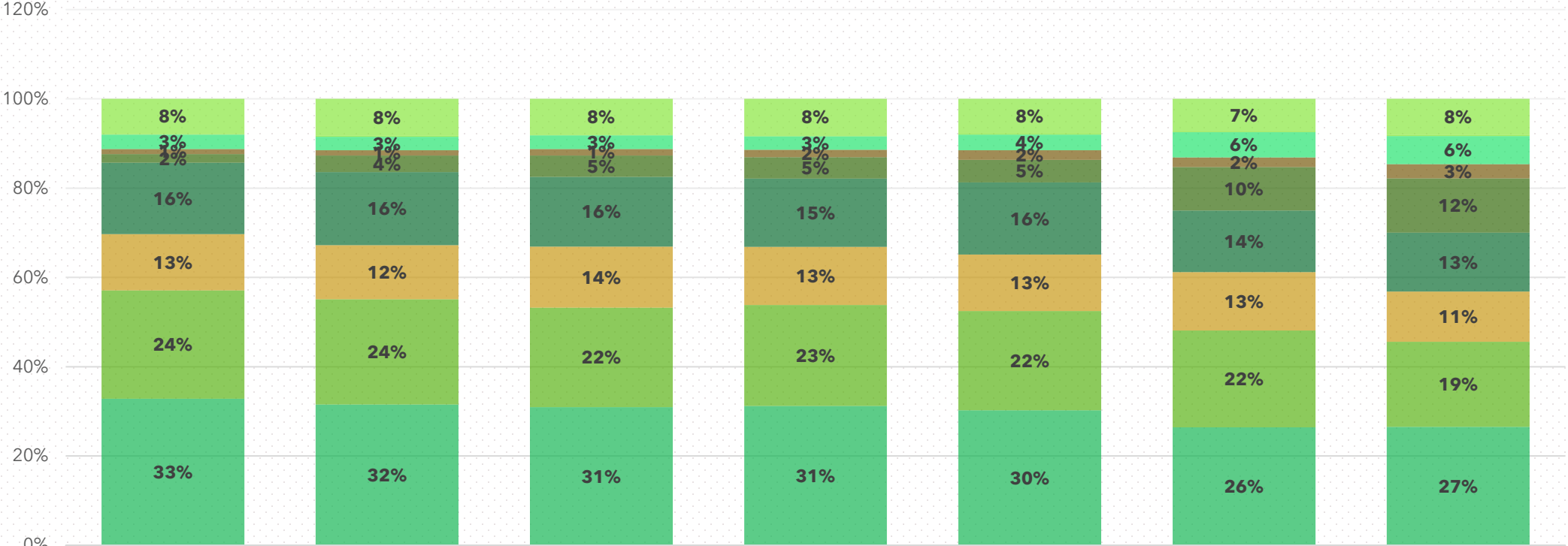
- To Maintain 2021 Green Fee Revenue Levels
 - Average Cost of Member/Cardholder Annual No Fee Pass Would Increase By \$456.56
 - Average Cost Passed On to Member/Cardholder Annual Fee Pass Would Increase by \$292.05
 - All Other Green Fees Would Increase by \$3.71 (Cardholder Daily, Guest, Staff)
 - These Averages **Do Not** Include Lost Revenue From Golf Cart Revenue, Merchandise, Range Balls or Food and Beverage
- Charts On Following Pages Will Detail Revenue by Each Category, the Percentage of Revenue Each Category Represents, and a Chart Detailing The Impact of Public Play on the Net Profit/(Deficit) in the Golf Division

RCSC GOLF REVENUE BY TYPE



	2015	2016	2017	2018	2019	2020	2021
Other Revenue	409,272	462,319	461,512	471,712	455,445	502,419	585,791
Daily Green Fees - Staff	9,382	10,908	10,615	10,004	9,906	13,648	14,240
Cart Rentals	169,521	169,779	177,572	174,444	205,566	387,296	457,114
Prepaid Green Fees - Non Resident	58,075	66,064	82,726	97,542	124,739	148,450	229,447
Daily Green Fees - Public	102,385	206,116	278,058	275,073	296,600	672,252	877,334
Daily Green Fees - Guest	834,042	912,078	901,295	879,734	940,515	948,244	955,206
Daily Surcharge	657,705	677,146	790,378	750,584	735,725	898,749	809,697
Daily Green Fees - Cardholders	1,267,624	1,315,299	1,287,538	1,301,681	1,296,233	1,494,340	1,378,955
Prepaid Green Fees	1,714,974	1,760,320	1,787,544	1,798,179	1,761,407	1,818,144	1,915,571

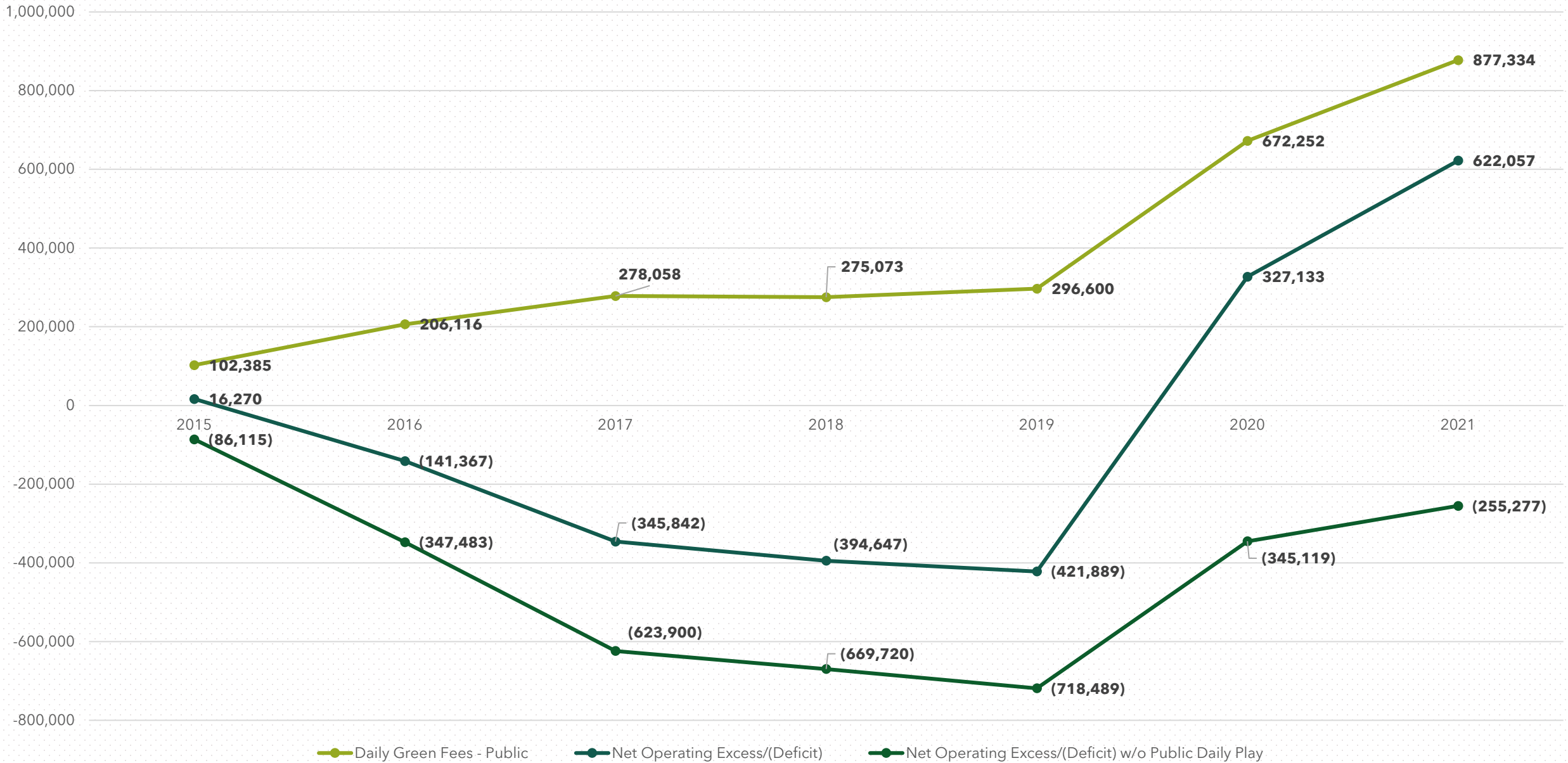
GOLF REVENUE TYPE AS % OF TOTAL REVENUE



	2015	2016	2017	2018	2019	2020	2021
Other Revenue	8%	8%	8%	8%	8%	7%	8%
Daily Green Fees - Staff	0%	0%	0%	0%	0%	0%	0%
Cart Rentals	3%	3%	3%	3%	4%	6%	6%
Prepaid Green Fees - Non Resident	1%	1%	1%	2%	2%	2%	3%
Daily Green Fees - Public	2%	4%	5%	5%	5%	10%	12%
Daily Green Fees - Guest	16%	16%	16%	15%	16%	14%	13%
Daily Surcharge	13%	12%	14%	13%	13%	13%	11%
Daily Green Fees - Cardholders	24%	24%	22%	23%	22%	22%	19%
Prepaid Green Fees	33%	32%	31%	31%	30%	26%	27%

- Prepaid Green Fees
- Daily Green Fees - Cardholders
- Daily Surcharge
- Daily Green Fees - Guest
- Daily Green Fees - Public
- Prepaid Green Fees - Non Resident
- Cart Rentals
- Daily Green Fees - Staff
- Other Revenue

Public Daily Green Fee Impact on Net Operating Excess/(Deficit)



2023 Golf Strategy

- Increase Outside Golf Passes by \$250 For Each Pass Type (Completed)
- Offer \$500 Addon to Cardholder Annual Pass to Include Cart
- Total Number Cardholder Annual Pass with Cart Will Be Limited to 40, If Demand Exceeds 40 A Lottery Will Be Implemented
- Non-Resident Passholders With Cart Will Be Limited to the Remaining Number of Cart Options Available, Not to Exceed 80

2023 Golf Strategy

- Public Daily Green Fee Increasing by \$4.00/Round In Season and \$2.00 Per Round Out of Season
- Golf Cart Rentals Will Have Higher Charge for Public Play \$2.00 Per Seat
- No Increases For Member/Cardholder or Guest Play Proposed for 2023

Summary

- We Have Listened
- Controlled Strategies In Progress
- Strategy Implemented to Increase Outside Play Costs
 - Non-Resident Passes Increased by \$250
 - Public Greens Fees to be Increased by an Average of \$3.00
 - Public Golf Cart Fees Increased by \$3.00
- Strategy Implemented to Increase Member Benefits
 - Resident Pass with Cart will be Offered
- Outside Play is Beneficial by Keeping Member Rates Low