



Construction Assessment FAQ

Q. Can you further describe the proposed investment with estimated costs?

A. Descriptions of the investments are more fully explained below. While the assessment will not cover 100% of these projects, our intent is to greatly offset the cost to avoid incurring too much debt and depleting our operating capital.

- **Bunker Renovations:** We have reached out to three golf course construction companies for the bunker/green renovations. The cost for the bunkers is estimated at \$95K; however, we are looking at some options to reduce the price. For instance, there are several bunkers that do not require full renovations, so we may be able to tackle some of these bunkers in-house.
- **Pump Replacement:** The figure to replace the pump and its associated hardware is estimated at \$104K. There are very few contractors in the area that specialize in this type of work. While we are looking for other quotes, we also recognize that this is an integral piece of equipment with a long lifespan; therefore, we will need to carefully choose the best partner. The best partner may not be the lowest bidder.
- **18th Green Redesign:** The 18th green estimate was \$50K, and this is a rough estimate because we have not come up with a final design. This estimate represents a complete redesign. The 18th green refurbishment is the third priority of the investments, and we would propose different options to the membership before proceeding with any construction.

Q. Address where increased membership and relief funds have been used or saved.

A. Some of the revenue from increased membership and relief funds have been used to replace equipment and on building repairs. Major expenditures were the new Ventrac mower at \$32K, purchase of six carts for our rental fleet at \$21K (we were consistently running out of carts), and replacement of the ramp/deck facing the parking lot, which was collapsing, at a cost of \$18K. **We have also operated for the past two seasons without relying on our line of credit.** On December 31, 2019, we owed \$99K on our line of credit, but as of December 31, 2020, our balance was at zero and continues to be at zero today. Now, we can also contribute monthly to a money market account, which we can use for major equipment replacements needed in the future.

Q. Will there be an assessment or surcharge on greens fees?

A. In addition to an assessment on membership dues, an appropriate surcharge will be assessed on greens fees; this amount will be determined once we know if the membership is in favor of the project. At a later date, the assessment for couples membership rates will also be decided. It's likely there'll be a rate reduction associated with the couples pricing.

Anything else?

We encourage anyone with any questions to attend our monthly board meetings. At these meetings, we discuss our financials line by line. The meetings are held the second Monday of each month.