

## Golf Course Experience

During the past several years, Lavallee & Associates has assisted private and semi-private golf courses in New England.

In the case of the semi-private course, the club was experiencing significant cash flow issues that were adversely affecting its debt repayment. In the case of the private club, cash flow issues were resulting in significant member assessments.

In both cases, Lavallee & Associates worked with the management of the clubs to produce detailed projections based upon its current dues and assessments structures, historical golf statistics, staffing levels, food and beverage costs and function room bookings. Functions and special events were analyzed to determine if the event was profitable and modifications to each clubs' function policies were implemented to ensure positive cash flow. The membership structures were also analyzed along with restaurant and bar staffing levels.

Lavallee & Associates also reviewed the maintenance and operation of the golf course. Capital improvements were analyzed prior to implementation and routine costs were monitored to ensure they did not exceed the projected budget.

Lavallee & Associates continues to work with the private golf club on their budgetary process and is assisting them in analyzing and planning for future club enhancements and capital improvements.