



Coral Oaks Golf Course

Mid-Fiscal Year Financial Report 2026



Executive Summary

Coral Oaks is outperforming expectations while positioning the asset for long-term growth

2.1 Rounds: 32,031

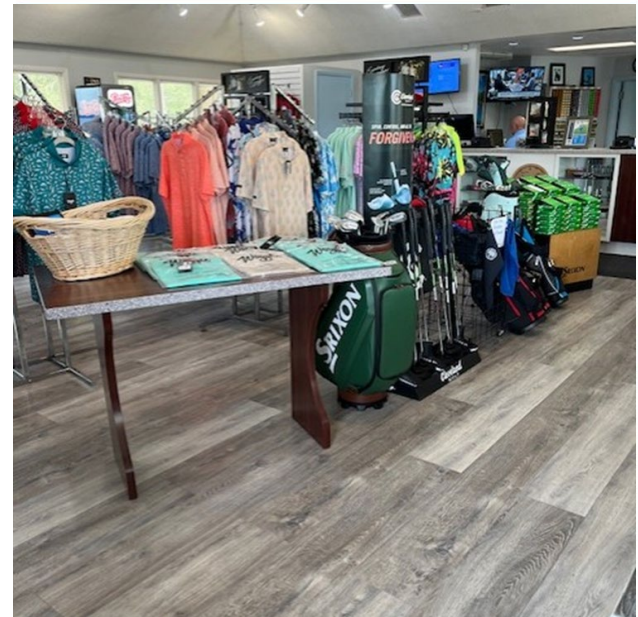
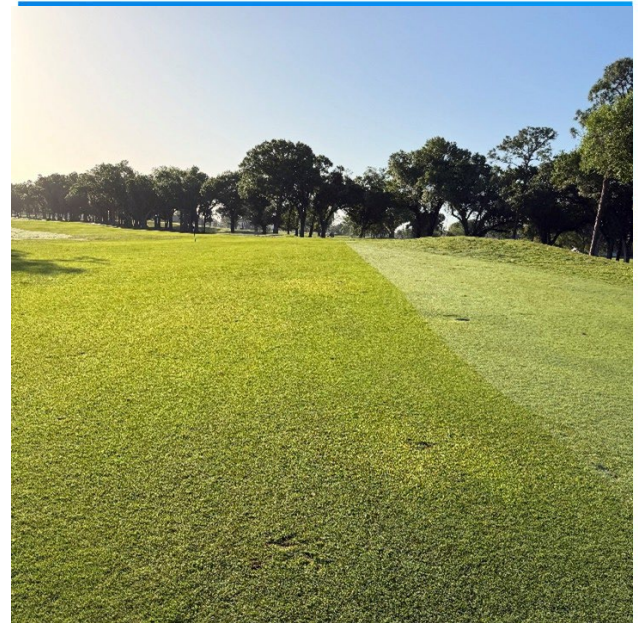
a. ↓ vs Budget | ↓ vs Prior Year

2.2 Revenues: \$2.20M

a. ↑ \$15K vs Budget

2.3 EBITDA: \$624,399

a. ↑ \$89K vs Budget



Rounds Performance

3.1 Total Rounds 32,031

a. Member 8,626

b. Outing 100

c. Public 23,305

3.2 5.5% below budget due to irrigation delays

3.3 3.2% decrease vs. prior year

3.4 Forecasting 60,000 annual rounds

Demand remains strong and consistent with peer municipalities facilities



Revenue Performance

4.1 Golf Fees Revenues (includes Membership) \$1,938,873

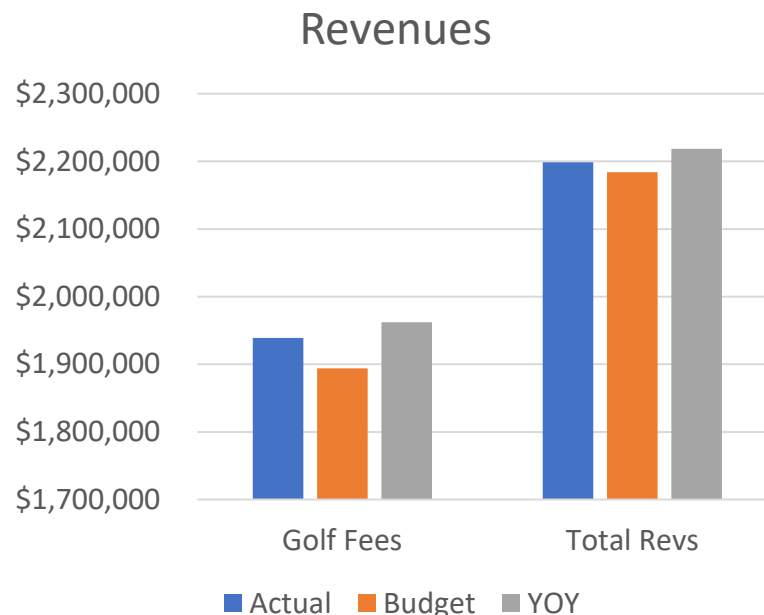
- a. ↑ \$45.0K Budget
- b. ↓ \$23.4K YoY

4.2 Average per Player is \$60.53

- a. ↑ \$4.66 Budget
- b. ↑ \$1.21 YoY

4.3 Total Revenues are \$2,198,477

- a. ↑ \$14.7K Budget
- b. ↓ \$20.3K YoY



Revenue Performance

5.1 Pro Shop Sales \$56,613

- a. ↓ \$26.4K Budget
- b. ↓ \$8.0K YoY

5.2 Pro Shop APR \$1.77

- a. ↓ \$.68 Budget
- b. ↓ \$.18 YoY

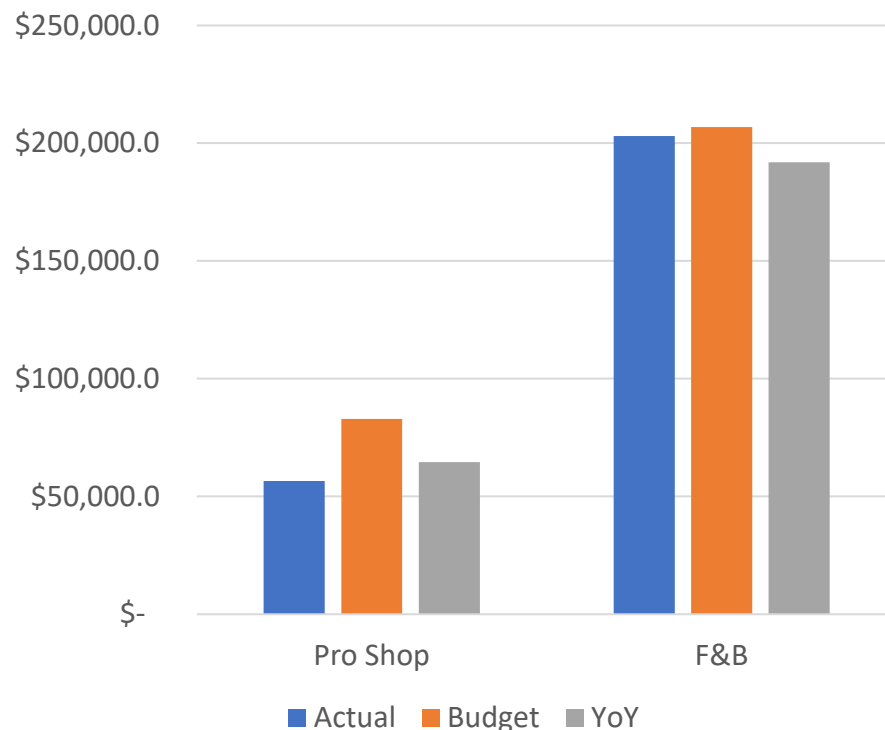
5.3 Food and Beverage Sales \$202,992

- a. ↓ \$3.9K Budget
- b. ↑ \$11.1K YoY

5.4 F&B APR \$6.34

- a. ↑ \$.23 Budget
- b. ↑ \$.54 YoY

Amenities Sales



Cost of Sales

Disciplined use of Troon national partnerships continues to enhance margins

6.1 Pro Shop

- a. COS 54.7% vs 70% Budget
- b. Pro Shop Net Contribution \$25,668
 - 1. ↑ \$768 Budget
 - 2. ↓ \$4.2 YoY

6.2 Food & Beverage

- a. COS 30.5% vs 39.2% Budget
- b. Food & Beverage Net Contribution \$96,601
 - 1. Operating margin of 47.6% vs 18.8% budget



Labor

7.1 Total Labor \$675,399

- a. ↓ \$41.1K Budget
- b. ↑ \$27.2K YoY

7.2 Key Metrics

- a. Labor: 30.7% of revenues.
- b. Budget: 32.8%
- c. Wage increase absorbed without margin erosion

7.3 Operational efficiency fully offset wage inflation, maintaining margin integrity.

7.4 Labor efficiency remains a key driver of overall profitability





Operational Expenses Fixed and Variable

Expense increases YoY reflect strategic investment and accounting alignment, not operational inefficiency

8.1 Operational Expenses \$898,685

- a. ↓ \$33.0K Budget
- b. ↑ \$319K YoY
- c. Expense percentage is 40.9%
 - 1. ↓ 1.8% Budget

8.2 Variances to prior year (\$319,028 total)

- a. Strategic Investments
 - 1. \$186,536 John Deere Lease
 - 2. \$53,468 in additional Chemical and Fertilizers
- b. Accounting Shifts - City paid prior year and allocated in September
 - 1. \$42,642 Water/Sewer
 - 2. \$17,319 Fuel charges

Profitability

Top Tier Financial Performance

9.1 EBITDA \$624,393

a. ↑ \$88.8K Budget

9.2 EBITDA margin 28.4%

Why make a profit?

Strong profitability ensures long-term reinvestment and sustainability of the asset.



Upcoming Focus and Outlook

Short-Term Disruption, Long-Term Improvement

10.1 Short-Term (Apr – May)

- a. Weed control and elimination
- b. Transition Recovery

10.2 Medium-Term (Jun – Oct)

- a. Turf reestablishment
- b. Cultural Practices

10.3 Risks

- a. Cart path restrictions
- b. Temporary guest dissatisfaction

10.4 Mitigation

- a. Proactive communication
- b. Experience enhancements

10.5 Outlook

Seasonal slowdown is expected but we are forecasting to achieve/exceed budgeted expectations

Implement Marketing plan and Dynamic pricing for maximization of utilization and revenues within rate fences

Course conditions expected to significantly improve entering next peak season.





Long Term Outlook

Building a financially self-sustaining community asset for the next 100 years

11.1 Financial Sustainability

- a. Proforma show cash flow positive for next 5 years
- b. Generating \$800k in Unrestricted Enterprise Fund (UEP) Reserves
- c. Funding all Maintenance Equipment Leases obligations
- d. Includes Operational lease for New Golf Car Fleet

11.2 Capital Preservation

- a. Targeting \$1m in capital reserves within 5 years
- b. Structured 5-10 year capital planning
- c. Protecting infrastructure and operational assets
- d. Reducing deferred maintenance exposure
- e. Create financial flexibility for unexpected capital needs and future growth opportunities

11.3 Community Legacy

- a. Supporting long-term community growth
- b. Maintaining a high-quality recreational amenity
- c. Enhancing resident and guest experiences
- d. Responsible stewardship for future generations

**Continued reinvestment and disciplined financial management position
Coral Oaks for sustainable long-term success.**

Driving Range Technology Strategic Growth Opportunity





Driving Range Technology Strategic Growth Opportunity

13.1 New revenue stream

- a. not dependent on rounds

13.2 Nighttime utilization

- a. Lighting

13.3 Expands audience

- a. 2/3rds of new golfers enter in an "off course" experience

13.4 Limited local competition

13.5 Investment

- a. \$1.2-\$1.4M (20 Bays)

13.6 Capacity

- a. Up to 30 Bays

13.7 ROI

- a. 5 years

At 60,000 rounds annually, Coral Oaks is approaching capacity, future growth requires new revenue channels. This represents a transformational opportunity to expand Coral Oaks into a year-round entertainment and revenue-generating facility.



Thank You

