



## **GOLF COURSE REVIEW AND ANALYSIS**

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## **A Course Review and Evaluation**

Any type of golf course should order a periodic third-party review. Operational habits, employee habits, equipment maintenance routines, grounds routines, clubhouse policies, membership policies and dues structures need to be reviewed by a ‘disinterested’ third party – with no loyalty alliances in the industry. I conduct golf course operations and business practice reviews for individual golf course owners, corporate owners, member boards, municipalities, financial institutions, potential buyers, and any interest in a golf course. I complete reviews for bankers, attorneys, potential buyers, etc.:

- Planning to buy a golf course
- Diligence while under contract
- Evaluation to finance a golf course
- Planning refurbishments
- Bankruptcy workouts
- Considering a new clubhouse or amenity
- Considering transition from private to semi-private
- Considering transition from public to private
- Considering hiring a management company
- Partnership planning to own a golf course
- Planning to sell a golf course
- Membership study
- Considering major member dues/fee structure adjustments
- Employee and service reviews

## **Time Period for a Golfmak Golf Course Review and Analysis**

I normally complete a site visit and written review in about two weeks from the commencement date of the/an assignment.

## **A Golfmak Assisted Business Plan – Preparation (if ordered separately)**

Preparing golf operational business plans is essentially my service. For instance, if the subject is an acquisition requiring financing the lender must approve a suitable and realistically prepared business plan. Similarly, a board managed golf course needs a business plan to guide day to day decisions including mechanisms that would/could trigger ‘allowable’ adjustments in current operations.

Before putting a golf course operational business plan together, I review and address current physical, behavioral, operational, and marketing activities plans, from which I (may) make recommendations. Following my recommendations, I may be retained further by the Client to prepare a business/operational plan.

In preparing an enduring operational and management strategy we collaborate to prepare best and worst case revenue forecasts for one-year and five-year terms. However, we also try to focus on strategies to address the medium and long term health (ten and twenty-



years out) of the golf course or club that future boards can follow. In my experience, the model must become a roadmap for management and/or a board designed to trigger policy or operational adjustments (following strict guidelines) to adapt the club to current/changing market or other conditions.

*Golfmak business plans and pro formas have been accepted word for word in successful financings by major financial institutions such as Bank of America, Textron Financial and Suntrust Bank. Golfmak's business plan for Oak Ford Golf Club in Chapter-11 bankruptcy was accepted and adopted by the Federal Court in 1998:[ Case # 95-11308-8G1, Middle District of Florida, Tampa Division, Judge: the Honorable Paul Glenn.]*

### **Components of a Golfmak Golf Course Review**

I review every detail of the subject golf course and its market service area. A property inspection starts with a review of the golf course, including all its features, maintenance building, irrigation system, drainage system, equipment and machinery, superintendent's logs, offices, etc. I inspect the clubhouse, kitchens, pro shop, lockers and washrooms, and all other ancillary buildings and amenities such as swimming pools, tennis courts and fitness facilities. Whenever possible, I interview, one-on-one, key personnel including the superintendent, general manager, kitchen manager, golf professional, tennis professional, various board members (when the subject is a board managed club) and other department leaders.

I review the permitting and licensing documents, plus membership rules, employee job descriptions, etc. I observe methods of service to members and/or daily fee golfers.

I visit the most significant competitive golf courses, golf retail stores, tourist places like local sports bars or restaurants. Without revealing my mission or revealing my clients, I attempt to develop informal conversations with employees, golf players, bar tenders, or anyone I find willing to discuss the local golf neighborhood. I try to get a 'feel' how my client's golf course is viewed by the local golf community. On many occasions I have obtained information to which management was completely unaware.

Finally, I prepare opinions from my experience, which includes how I envision the future of the subject golf course.

### ***Detecting Major Problems***

*I have uncovered information and issues that would save clients from physical and financial disaster. In my key-employee interviews I listen for clues to problems that may be deeper than meets the eye - sometimes involving \$ millions in pending deferred issues! I have uncovered areas of thievery, waste and deterioration - totally unnoticed by property principals (especially the board of directors). My reviews have never failed to identify areas of savings or potential*



*concession opportunities for my clients. My work has resulted in positive cash flow for my clients over the years.*

*Example - 1: At the Eagles Golf Club, 36-holes, Tampa, Florida ([www.eaglesgolf.com](http://www.eaglesgolf.com)) I found a completely unnoticed (by management) second T-1 line, completely unused at \$1,000 a month, which was immediately cancelled – a \$12,000 permanent annual saving for the business*

*Example - 2: At Oak Ford Golf Club, Sarasota, Florida, management was incorporating 6% sales taxes in all their posted prices – daily fees, membership fees, and food items. We changed the policy immediately with absolutely no sales resistance. With annual sales of \$2 million, we added over \$100,000 in net revenue to the operation in one action.*

*Example – 3: At Ravines Golf Club and Resort, Middleburg, Florida, I demanded a review of all members entered into the annual club championship. We found several entrees were 60+ days behind in their dues. They were ordered to pay up or be disqualified – resulting in \$ thousands in the drawer virtually immediately.*

*When I complete a golf course review I believe my clients have a very clear picture of the property, the business, employee service behaviors, etc., which helps with the planning process.*

## **Report Delivered**

My written reviews are delivered in MS Word via email. Spreadsheets are created in MS Excel. Upon request, my written documents may be delivered unprotected and editable by my clients (not substantially changed, but to a manner to be circulated to the entire board or membership).

## **The Cost**

A Golfmak golf course review including a site and market area visit requires an initial \$2,500 fee for a USA or Canadian based golf course, which includes the first day, plus \$500 daily per consecutive day beyond the third day (including travel time) thereafter. Most USA/Canada assignments are completed in two or three days (total \$2,500.00, plus expenses). Expenses refer to travel, accommodation, and vehicle expenses. An informal written site review is included with a brief outline of my observations and comments. A five-year business plan, complete with one and five-year cash flow projections, suitable for a finance application, can be ordered for an additional fee. My review included with a typical assignment is delivered within 10-days from date of the assignment.

## **Payment**

I require the entire \$2,500.00 fee up front, plus confirmation of travel and accommodation including site transportation (.75 cents per mile, round trip to use my own vehicle). I prefer hotels such as Holiday Inn Express, Comfort Suites, or equivalent. Refer to my refund policy in the consulting agreement.



## Advance Notice

I request 15 to 30-days notice - subject to availability.

## Communication

I respond to any question or inquiries, email or phone, from Clients - usually within 24 hours.

## References

Dozens of references available. Write: [mike@golfmak.com](mailto:mike@golfmak.com). I will send you a list.

## Outline of a Golf Course Review and Analysis

*Golf courses tend to call me when they already have financial or deferred maintenance problems (or are on the brink) and cannot afford to hire high-powered consulting firms. I have no overhead to speak of so I can provide an affordable service starting at a modest \$2,500.00 fee. I do the work (I do not send deputies or 'understudies' to undertake my reviews). In my experience, golf clubs have retained consulting firms for \$25,000 or higher to learn, more or less, exactly what they learn from my review and report.*

In my work on behalf of my clients I can, if scheduled, attend 'informal' board meetings (conducted more like focus meetings). I can also attend a Client's bank meeting or with the club attorney. If the club is planning refurbishments, a sale, a transition, or even bankruptcy, I can attend meetings (as an observer without participation in the meeting, but for later advice) with club attorneys, accountants, architects, builders, service providers, management companies, and equipment providers. I can attend employee (HR) meetings and home-owner (HOA) meetings, among others (as an observer without participation in the meeting, but for later advice).

My basic review and analysis includes the all-day site visit (a 3-day turnaround including travel), plus an informal written report. A physical site review of the subject golf course is essential, as I cannot provide a useful service until I have physically visited the golf course, its asset/s, and have reviewed the market service area.

I review member management policies, dues structures, various categories and 'special' concession membership categories – including 'trade' member policies. Knowing average age, account histories and delinquencies are important to making a useful analysis of a private or semi-private golf club.

## Pending or Current Law Suits

**I am not an attorney** and cannot provide legal advice. However, I have witnessed various law suits around golf courses. From my experience, I can provide management with policy procedures that have proven to reduce lawsuit exposure for golf courses.



## Written Report

The 'informal' written report will be delivered within 10 days of an on-site review.

## Lead Time

Allow a minimum fifteen-day advance notice to confirm a Golfmak assignment. Shorter lead times will be accommodated when feasible.

## Expenses

Client must provide evidence of fully paid travel, site transportation, and accommodation (confirmation) before an assignment is confirmed. All fees are paid in advance via PayPal. If an assignment can be reached using my vehicle (within 5-hours drive time), add .75 cents a mile, round trip using distance calculated at Mapquest.com (or similar) to the \$2,500.00 advance fee. Clients pay the hotel guest fee in advance.

## Physical Review

After reviewing hundreds of golf courses I quickly spot underlying problems. My list, more or less:

- Inspect of the golf course and its features, the maintenance facility, maintenance equipment, irrigation system
- Learn about maintenance practices and equipment maintenance practices
- Inspect all parts of the clubhouse, ancillary facilities - swimming pool, fitness, tennis, dining room
- Inspect locker rooms, washrooms, storage rooms, offices
- Review the kitchen
- Review brochures and marketing materials, and marketing strategies and activities
- Review web page, cost, Internet presence, use of Email, etc.
- Review merchandising-activity, tee-sheet management, and player-service practices (starters, rangers, etc.)
- Observe or learn about employee habits and behaviors
- Review liquor serving, prices, pouring habits, achieved margins and margin goals
- Review food service menus, prices, portions, achieved margins and margin goals
- Review merchandise sales, policies, achieved margins and margin goals
- I conduct a local competitive analysis (usually completed before I arrive at the site)
- I review the POS, daily-cash-activity, ticketing and reporting system
- Review and learn about material area competition
- Learn about area economy and local demographics, leading industrial or commercial leaders
- Focus on possible overlooked or missed concession and/or profit opportunities
- Review membership, roster, age, turnover, dues structures, member account management, delinquencies, etc.



## The Report

The written report is delivered by fax or Email within ten days. It is an informal summary of my review of the golf course/business, plus any recommendations I may have.

## Disclaimer

My review and analysis of a golf course property is supported entirely by my 50+ years experience in the golf course business (refer to my resume and references - following pages). My report is designed to provide a board of directors, a bank, a golf course operator, a potential buyer, or potential lender with an assessment of the subject golf facility. My report can be useful for making decisions going forward. I submit my report on what we see and learn and my reports, opinions and recommendations are entirely mine. Fees are for time experience and my knowledge of the industry. I submit that I am not an attorney or an accountant. Persons are advised to seek professional advice in legal and accounting matters.

Michael A. Kahn

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Write: [mike@golfmak.com](mailto:mike@golfmak.com)

Web: [www.golfmak.com](http://www.golfmak.com)



## Resume

### BACKGROUND: MICHAEL A. KAHN

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Phone: 941.739.3990 - Fax: 425.675.6909 - Cel: 941-737-6900 -

Email: [mike@golfmak.com](mailto:mike@golfmak.com) - Web: [www.golfmak.com](http://www.golfmak.com)

### RECENTLY CONSULTED (More or less since 2000, some earlier):

- Esquire Club, Barboursville, West Virginia
- Mill Cove Golf Club, Jacksonville, Florida;
- Feather Sound Country Club, Tampa, Florida;
- Willow Creek Golf Club, Houston, Texas;
- Wanango Country Club, Oil City Pennsylvania;
- Cypress Pines Golf Club, Lehigh, Florida
- St. Mary's Golf Club, St. Mary's Pennsylvania;
- Cedarbrook Country Club, Elkin, North Carolina;
- Eagles Golf Club, Tampa, Florida;
- Miccosukee Band, Homewood, Florida;
- Ravines Golf Resort, Middleburg, Florida;
- Northwood Hills Golf Club, Shreveport, Louisiana;
- Magnolia Point Country Club, Jacksonville, Florida;
- Peridia Country Club, Bradenton, Florida;
- Olde Point Golf Club, Hampstead, North Carolina;
- Madisonville Country Club, Madisonville, Kentucky;
- Scottish Heights Golf Course, DuBois, Pennsylvania;
- Orange Park Country Club, Orange Park, Florida;
- Pebble Creek Golf Club, Tampa, Florida;
- Watertown Golf Club, Watertown, New York;
- Shambole Golf Club, Petersburg, Illinois.
- Crescent Oaks Country Club, Tarpon Springs, Florida
- The Preserve, Fenton, Michigan
- Black Bear Golf Resort, Vanderbilt, Michigan
- Gaylord Country Club, Gaylord, Florida
- Oak Ford Golf Club, Sarasota, Florida
- Cypress Valley Golf Course, Marshall, Texas
- Rolling Hills Golf Club, Myrtle Beach, South Carolina
- Balantrae Country Club, Port St. Lucie, Florida
- Tartan Pines, Enterprise, Alabama
- Brookwoods CC, Ontario, New York
- West Winds, New Market, Maryland
- Chili Golf Course, Chili, New York
- The Rock at Jocassee, Pickens, South Carolina
- Cedarbrook Country Club, Elkin, North Carolina
- Timber Lake Golf Course, Clinton, South Carolina
- Lely Resort, Naples, Florida

### RECENT ACCOMPLISHMENTS

(Some of the projects below were managed simultaneously)

**EAGLES GOLF CLUB**, Tampa, Florida 36-holes - 2004- 5 ([www.eaglesgolf.com](http://www.eaglesgolf.com)): I was hired to analyze and manage The Eagles operations when their \$5.2 million note was in recall by Bank of America. In less than fourteen months I eliminated close to \$1/2 million in waste, yet turned out a vastly better product. I increased revenues using my years of marketing experience. I added enough value to the property and business to result in the sale of the property for \$9.2 million (closed in September of 2005).

**RAVINES GOLF RESORT**, Jacksonville, Florida - 2002-3 ([www.theravinesclubandlodge.com](http://www.theravinesclubandlodge.com)): I was placed in charge of the resort golf course including lodging for up to 50-guests. We improved play by several thousand rounds and revenues sufficient to sell the property for a \$1 million profit (closed December of 2004). The assignment was less than one year.



**OAK FORD GOLF CLUB**, Sarasota, Florida - 1997- 2002 ([www.oakfordgolfclub.com](http://www.oakfordgolfclub.com)): Sold and closed, May, 2002 for \$6 million. I was hired to manage Oak Ford in 1997 while in Chapter-11 bankruptcy. Under my command I implemented marketing and operational strategies resulting in adding more than 25,000 rounds and over \$700,000 in revenues - *while the business was in bankruptcy*. Worth barely \$3 million in 1996, I brokered the sale of the club in 2002 for \$6 million.

**ORANGE PARK COUNTRY CLUB**, Jacksonville, Florida – 2001 ([www.opcountryclub.com](http://www.opcountryclub.com)): I provided diligence and acted for the May 2000 purchase, closing and transition, then and acted as interim management of the private golf club of over 900 members. I implemented plans for the kitchen, pro shop, course maintenance, and membership. The owner could not afford his time to continue to own and operate the property. It sold in less than one year for \$1.1 million more than the original purchase price (closed in January, 2001).

AS A GOLF COURSE TRADER (Licensed Florida Real Estate Associate)

OVER \$100 MILLION IN GOLF COURSE TRADES (Brokered)

SALE OF GOLF COURSES, 1995 - 2007 as Director of Golf Course Sales, Prime Sites USA Brokerage I have personally sold golf course over \$100 million since 1995. Closings took place in several states including Florida, Georgia, North Carolina, South Carolina, Alabama, Louisiana, Texas, Iowa, Illinois and others.

FINANCING: OVER \$50 MILLION

FINANCING GOLF COURSES, 1994 - 2007: As an associate with Hayward and Associates, Golf Course Financing Brokerage, Tampa, Florida, I was responsible for assisting the applicant's business plans - successfully obtaining over \$50 million in financing for golf courses in many parts of the USA including Michigan, the Carolinas, Georgia, and Florida.

PERSONAL OBJECTIVE:

My desire is to apply over fifty years of experience in golf to serve the industry. To implement proven strategies to achieve the full financial potential of golf courses: including private country clubs, semi-private golf clubs, daily fee golf courses, and ancillary golf facilities.

BRIEFLY

I acquired my first golf job maintaining sand traps at a Toronto public course in 1955. Starting there I became part of golf's transition from a mainly private domain to a predominantly public industry. I was a Canadian Professional Golfers Association



member from 1959 through 1966. Throughout my career, my focus has been to operate golf courses aggressively and profitably. I view golf courses as excellent concession opportunities that should not be overlooked. My colleagues recognize me as persistent in five areas - service to customers, clean surroundings, an honest effort to provide the best possible facility, attention to revenue history, and an aggressive stand in the marketplace. As a golf course operator, my primary goal has always been to build customer loyalty, which translates into long-term financial stability for a course.

## CURRENT ACTIVITIES AND ASSOCIATIONS

**WEB SITE CREATOR/EDITOR:** I created, published and maintain my own site: [www.Golfmak.com](http://www.Golfmak.com), a golf business web page providing information about the golf course industry on several topics. With hits from around the world, the Golfmak web site is one of the best known in the golf industry. A special feature invites inquiries from any person with an interest in the golf business. I have answered thousands of requests for golf business information from students, investors, bankers, and attorneys from over fifty countries – including Russia, Albania, Bosnia, Australia, India, and others.

**CONSULTANT:** I currently provide consulting services for golf course investors, planners, board of directors, membership committees, golf course finance applicants, persons with golf career aspirations, students, and other interests in the golf course industry.

**LICENSED FLORIDA GOLF COURSE REAL ESTATE SALES ASSOCIATE:** Brings golf course buyers and sellers together anywhere in the USA and around the world. Brokerage: First Tampa Financial Group, Tampa, Florida

**FORMERLY ASSOCIATED WITH THE MARINE LEARNING INSTITUTE (MLI):** Acted as consultant liaison to the golf industry for MLI, a nonprofit 501(c)(3) conservation education organizations.

**CONSULTANT WITH Golf Operation Point of Sale Software, Developer and Principal,** Dustin Anderson, providing a seamless integration of point of sale (POS), tee sheet, food and beverage, inventory, and payroll with most popular accounting packages. Dustin Anderson: 509-460-2998

**WILLIAM A. HAYWARD AND ASSOCIATES:** Mortgage brokerage specializing in golf course finance. I acted as correspondent for Hayward & Associates. Conducted golf course property studies and prepared business plans for the borrowers. Many successful financings (over \$100 million) achieved.



## SUMMARY OF SKILLS AND EXPERIENCE

### GOLF COURSES:

- A Full Background in the Golf Course Business Including, but Not Limited To:
  - Conceptual and Practical Site Planning and Management
  - Feasibility Studies
  - Business Plans
  - Pro Shop Operations Including;
    - Employee training and management
    - Customer service issues
    - Tee sheet management
    - Merchandise care and control
    - Cash control and reporting
  - Point-of-Sale hardware and software
  - Marketing;
    - Copywriter for Radio, Television, Newspaper, and Magazine Advertising
    - Analyzing the competitive neighborhood
    - Building customer/member loyalty within
    - Implementing competitive strategies
  - Financing and re-financing golf courses
  - Traffic Planning
  - Player Service Crew - Planning and Training
  - Tee Sheet Planning
  - Managing a Membership
  - Golf Schools and Academies
  - Food and Beverage Management and Control
  - Golf Course Maintenance and Care Including;
    - Irrigation management
    - Equipment maintenance
    - Drainage
    - Grasses, mowing, fertilizing, chemical applications
  - Personnel management
  - Player satisfaction
  - Golf Car Management and Control
  - Golf Course Planning and Design
  - Cash Flow Planning, Budgeting
  - Personnel Management
  - Security planning and implementation
  - Insurance Issues and Planning

### OTHER FACILITIES AND EXPERIENCE

Additional Background Includes Experience in; Indoor and Outdoor Golf Schools, Off-Course Golf Retail Stores, Driving Ranges, Bowling Alleys, Skating Rinks, Curling Rinks, Real Estate Development, and various Business Enterprises.

### RESIDENTIAL DEVELOPMENT

Successfully planned and completed a residential development.

### PROFESSIONAL ACTIVITY

Advise and:

Assist in preparing purchases and/or sale of golf courses.  
Assist golf course owners and buyers in obtaining financing.  
Work with clients planning new golf courses and golf related facilities.  
Advise and pre-qualify properties for financing, or refinancing



Advise and pre-qualify properties for the conservation easement strategy  
Oversee construction or refurbishment projects

## RECENT POSITIONS

### TRANSITION GENERAL MANAGER, ORANGE PARK COUNTRY CLUB, ORANGE PARK, FLORIDA.

Duties included diligence, preparation of the business plan, and supervised ownership transition for the purchase of Orange Park Country Club by the Principal, March 1st through August 20, 2001.

### ADVISOR, UNION GOLF OF FLORIDA, INC. - OAK FORD GOLF CLUB (1994 - 2001)

Consultant and Marketing Supervisor for Oak Ford Golf Club, 27-hole golf course in Sarasota, Florida.

### ADVISOR, DIRECTOR OF OPERATIONS FOR THE PRESERVE, FENTON, MICHIGAN (1999)

Supervised and Administered grow-in and development of an Arnold Palmer Signature Golf Course in Fenton, Michigan. Duties included management operational and service training.

## ADVISORY POSITIONS (CURRENT OR FORMER)

Former advisor and consultant to an international golf organization: World Golf and Country Club. Assisted in preparing a business plan.

Site Management for Cypress Pines Golf Club, Lehigh Acres, Florida. Duties included damage control due to historic management problems.

Advisor to West America Development Corporation, Golf Division, Orlando, Florida. West America planned an international golf resort and spa located less than ten minutes from Walt Disney World in Kissimmee, Florida.

## ASSOCIATE RGP

Formerly held the position as site level management consultant with full authority to implement business plans for a golf course group, Reality Golf Partners (RGP). The company planned to acquire golf courses in eastern USA using a unique method of engaging partners and associate management companies to finance and operate the properties.

## 1995 to CURRENT



## ADVISOR FOR THE BROOKWOODS GOLF CLUB, ONTARIO CITY, NEW YORK

I am currently associated and on call for The Brookwoods Country Club, Ontario City, New York, Principal, Michael Lawler.

## AGENT WITH FREEHOLD LICENSING, AUSTIN, TEXAS

A Freehold Agent assists a property owner in USA to place re-conveyance fees on their development properties. To date, I have assisted in placing over \$3 billion (US) in re-conveyance fees of property.

## ASSOCIATE FINANCE CONSULTANT - HAYWARD & ASSOCIATES

Currently associated with Hayward & Associates of Tampa, Florida, licensed mortgage brokers, specializing in golf course financing. Broker of record: William A. Hayward Sr.

Operating on a per diem basis, I prepare studies, business plans and pro formas for Hayward clients. My studies and pro formas are accepted as reliable by leading bankers and golf course lenders such as Textron Financial, Bank of America, and Southtrust Bank.

Jointly responsible, as an associate with Hayward & Associates, for the sale of three golf courses in 1995 and 1996. (Included above was the multi-million dollar sale of the Lely Resorts group of golf courses in Naples, Florida, to Golf Enterprises of Dallas, Texas., Closed: December 15, 1995. See supplement II.)

1993

## FEASIBILITY STUDY ITI TECHNICAL SERVICES

I was retained to perform a private feasibility study about the Golf and Travel industry for I.T.I. Technical Services of St. Petersburg, Florida, President, Mr. M. Quarashi. The report was prepared under contract for a major financial concern. The work covered several months and involved over 100 hours of research. The study remains a private document.

## NORTH AMERICAN GOLF CLUB, INC.

I was engaged as a contract consultant with North American Golf Clubs, Inc., and Resort Golf Clubs, International, North Dale Mabry Highway of Tampa, Florida to perform studies for the company. They had golf interests in the USA and Costa Rica, and were planning various golf enterprises.



I carried out an extensive study of golf playing habits of Tampa Bay, Florida, area golfers. In this study, I gathered information and assembled data from over 1,200 personal interviews. The study, which is the property of RCGI, confirmed or dispelled many notions about the general playing habits of the golf playing public.

1991-1992

#### A GOLF COURSE OPERATOR'S MANUAL

I wrote a series of preliminary notes for a golf course operations text: "The Golf Course Operator's Manual" - (C) Michael A. Kahn - 1992-3. The book, or text, is a series of proven methods and principles for golf course operators and managers. It reflects the lessons I have learned during my forty-year career in the golf course business. The text has never been published. However, I provide excerpts of text to clients for periodic guidance.

#### OBTAINED FLORIDA REAL ESTATE LICENSE

I became a licensed Florida real estate agent in June of 1992.

1989

#### MY COMPANY RESCUED A FAILING GOLF COURSE IN ONE SEASON

My company obtained a one-year lease on a sixty-three year old nine-hole golf course in Ontario, Canada located on the shores of Lake Ontario, forty miles east of Toronto. Upon signing of the lease we immediately implemented a strategy resulting in improved revenue of 47% in the first year. Concessions, practice range, etc., recorded revenues and profits never experienced by the property.

1971-1989

#### LEASED GOLF CENTER 1971 to 1989

LIFTLOCK GOLFLAND, Peterborough, Ontario, Canada. As tenant I increased sales from under \$100,000 in 1971 to \$1.1 million in 1989. Our average season, April to November - numbered approximately 180 days. By way of a consistent and aggressive marketing strategy, I recorded increases in rounds, revenue and profits steadily for over 18 years. In fact, my record was 215 of 216 months showing continued positive financial results over the previous year. I accomplished this success using innovative marketing practices.

During my 28 years in Peterborough, Ontario I pioneered and set several trends for golf courses in Canada. I successfully increased cash flow and profits for eighteen consecutive



years. I was among the first in the industry to embrace and/or implement a long list of activities and strategies. Many of these innovations are common practices in the golf course industry today.

Below is a short list of industry firsts:

- Golfmak.com was published to the Internet in August, 1997
- Among the first to eliminate gender on the tee-sheet and fee structures
- One of the first anywhere to market the term, "Family Golf "
- Among the first to aggressively market golf to women and families
- Among the first to aggressively market golf to seniors (over 55)
- Among the first to employ women as maintenance machine operators
- One of the first to voluntarily adopt environmentally friendly practices
- Accepted delivery of one of the first tri-plex greens mowers in Canada (Hahn Tri-Plex)
- Among the first to implement private brand golf shop merchandising, purchasing, and mark-down strategies – consistently earning 40% year-end margins from pro shop merchandise sales
- Food and beverage: consistently achieved 65% profit margins from grillroom sales
- I operated one of the largest learn-to-play-golf programs in golf for 27 years
- Tested and proved practice range equipment, floodlighting, operations and programs
- Among the first to computerize financial tracking for a golf course (Lotus 123 on a Compaq, 1984)
- Among the first to market golf combining radio, TV, newspaper, magazines and billboards.
- I was among the first superintendents anywhere in golf to hold licenses for herbicides, fungicides, and aquatic herbicides. *I banned the use of chlordane, DDT, mercury and lead based products well ahead of the industry.*
- Among the first to test graphite shafts (by Aldilla) for golf clubs
- Among the first to install 'slip-on' golf grips by Golf Pride in the 1950's
- Tested the first metal wood heads and 'cavity-back' irons
- Among the first to use hydraulic driven reels (Ransom mowers 1972)
- Among the first to collect and use email addresses to sell green fees and memberships
- Among the first to install a GPS system on golf courses (Uplink - in Fenton Michigan, 1990)

1987 - 1989

#### FIRST TEE GOLF SHOPPES, INC. CANADA

My company developed and refined an off-course golf equipment retail concept. I wrote technical and retail training manuals for off-course retail merchandising programs. I prepared of a full set of franchise documents. First Tee maintained or licensed ten retail locations in Canada, and one in the USA. I discontinued my interest in golf retail stores in 1989.

1963-1970

#### EGLINTON GOLF ENTERPRISES, LTD.

I served as an associate teaching professional and golf club repair technician under Canada's one time PGA Golf Professional of the Year, Bert Turcotte, at Toronto, Ontario,



Canada. Associated golf professionals included: Moe Norman (cover of: Golf Digest; Nov. 1996 issue), Al Balding, George Knudson, and others.

## GOLF TEACHER

I developed one-on-one teaching methods while teaching thousands of Toronto, Ontario, golf students. I was among the first anywhere to utilize video as a teaching aid for golf students.

## THE ART OF GOLF CLUB MAKING – PARTICIPATION AND APPRECIATION

I learned many of the old fashioned skills of golf club making, repair, and alteration while working under associate PGA Golf Professional, Eric Wise in Toronto, Ontario. I experienced the transition from "old school" club making to today's pre-made component-and-glue golf clubs. *(Mr. Wise was a former apprentice club maker for the renowned John Letters Co., of Scotland. He also served as an assistant golf professional under famous British Professional, Eric Brown.)*

## GOLF SCHOOL (WINTER):

Golf teacher (Eglinton Golf School) at Toronto, Ontario. Other activities included; golf equipment repair, merchandising and sales.

## LIFTLOCK GOLFLAND GOLF COMPLEX (SUMMER):

Pro-manager golf center (Liftlock Golfland) at Peterborough, Ontario, Canada. At age 22, I held full responsibility and signing authority for the parent company (Eglinton Golf Enterprises).

*(The Peterborough, Canada golf center, opened in 1963, was one of the first golf operations in North America dedicated to introducing the game of golf to the general public. Consisting of a floodlit 9-hole par-3 course, an 18-hole executive golf course, practice range, and a miniature putting course, its' unique design drew interest from the entire golf industry. It currently operates as a Nevada Bob's Golf Center.)*

## ACQUIRED PRACTICAL SKILLS

### DAILY CONTROLS

My duties included tight inventory management, tee-sheet management, and cash flow documentation. I prepared trend charts to plot relationships between rounds, revenue, margins, sales ratios, personnel performance, and overall profit center performances. Charting helped me make decisions for advertising, personnel schedules, merchandising and inventory decisions.

## MAINTAINING THE GROUNDS



I became a licensed golf course superintendent in 1976. I operated every piece of maintenance equipment, including tri-plex greens mowers and fairway mowers. I also operated sprayers, spreaders, top dressers, spikers, airifiers, etc. I became familiar with all maintenance and machinery repairs and sharpening systems. I applied chemicals and fertilizers. I participated in the design and construction of golf courses, including installation and programming of irrigation systems. I seeded one of the first 100% bentgrass fairways anywhere in golf.

## CONCESSIONS

I prepared menus and food service systems. We consistently returned 65% margins from the food and beverage service. Our pro shop merchandise program was aggressive and profitable - often achieving overall margins of 33% to 40% - while the industry norm was under 25% in merchandise and under 50% in food and beverage..

## MARKETING

I planned all of my own marketing programs. I was copywriter for radio, television and newspaper advertisements. I wrote and directed television commercials. I prepared and hosted golf radio shows. I prepared entire short, medium and long-term marketing campaign strategies. My campaigns never failed to increase sales and income.

## HOW I LEARNED TO CREATE INCOME STABILITY THROUGH MARKETING

*While associated with Eglinton Golf Enterprises (1963 through 1970) I was given a free hand to innovate and plan new marketing and merchandise strategies. In the early sixties, golf was in its infancy as a public pastime. I realized I had to sell the game of golf first before I could put golf players on a golf course in Peterborough, Ontario. To accomplish that I designed and implemented a Learn to Golf program for new players. The program eventually introduced up to five hundred new people to golf every spring for 25-years. Classes were planned in several categories including; men's, ladies, senior men, senior women, mixed classes, junior groups, and businesswoman's groups. Every class we offered was sold out every year for over twenty-five years - resulting in rigorous growth and stability in the local (Peterborough) golf economy.*

## MARKETING SKILLS

During the early years I developed extremely reliable marketing strategies for the public play golf business. I learned to use and coordinate the four media sources (radio, TV, newspaper, billboards). I planned, designed, wrote and implemented full advertising campaigns. I studied and implemented "Madison Avenue" techniques for advertising timing, position, slogans, and frequencies. I was able to maintain a relentless growth pattern through consistent market recognition and customer awareness. In fact, for over twenty-five years, I was exclusive copywriter and layout artist for all media advertising.



1954-1962

## TAM-O-SHANTER GOLF AND COUNTRY CLUB. TORONTO, ONTARIO

I was employed at Tam-O-Shanter Golf and Country Club, Toronto, Canada, under the late, Canadian P.G.A. professional, John Evelyn. I held the position as First Assistant Golf Professional from 1958 to 1962. I was a Member of the Canadian PGA from 1959 to 1966.

*(Tam-O-Shanter Golf and Country Club was a multi-use recreational center including; 18 holes of golf, indoor golf school, public swimming pool, twenty sheets of curling ice, hockey arena, bowling alley, international cuisine restaurant, and banquet facilities serving up to 1,000 people.)*

I held several levels of responsibility while employed at the Tam-O-Shanter Golf and Recreational Center. In the off-seasons (winters) I managed bowling lanes, worked as an icemaker on curling and hockey ice, and served in the kitchens.

In 1960, while employed at Tam-O-Shanter Golf Club, I designed, created and operated an indoor golf practice and teaching facility.

## OPERATIONAL SKILLS

At Tam-O-Shanter Golf Club, in Toronto, Canada, from age twelve to age twenty I grew up with daily fee golf. This was the golf "Renaissance" period between 1954 through 1962. At Tam-O-Shanter Golf Club we maintained over 100 sets of rental clubs - many going out twice a day! To encourage new play, I helped organize and supervise hundreds of golf leagues and golf tournaments. Given a free hand to innovate, I began implementing pro shop merchandising techniques, all of which are commonly used today. I participated in all phases of marketing, site management, traffic planning and control. At age seventeen, I was put in charge of inventory maintenance, and staff planning. In winter, my duties from time to time included; managing a bowling alley, maintaining curling ice, working in banquet food service, clubhouse maintenance.

## ABOUT ME

## PERSONAL SKILLS AND WEAKNESSES

I am a team player with a tedious desire for small, medium and "big picture" successes. I am totally loyal to my personnel, suppliers, and especially to my customers. I demand a clean and tidy environment. I aim for consistency in every department. I am an aggressive competitor in my neighborhood, but I believe in dealing with the highest level of integrity possible.

I have an endless sense of humor, and a thoroughly positive attitude.



I possess better than average computer and Internet knowledge and skills.

I implement and use the Internet. I understand the value of the Internet as a management and communications tool.

My prime weakness may be that I have too much faith in people. I tend to accept people as honest, sincere and reliable. Most of my mistakes in business have been the result of misjudging one's integrity. Unfortunately, it's a fault I find difficult to change.

#### PASTIMES

I Enjoy many sports; Golf (7 handicap), (ice) hockey and baseball. Art, writing and cartooning are some hobbies. I subscribe to and use the Internet for business and enjoyment. I authored and created my company's web site: [www.golfmak.com](http://www.golfmak.com).

#### PERSONAL STATISTICS

Born: September 21, 1940 at Toronto, Ontario, Canada. Educated at Agincourt Collegiate, Scarborough, Ontario, Canada. Graduated in 1959. Married to Kathleen. We have three children, eight grandchildren, none living at home. I am in good health.

I am extremely proud of my step grandson who is now a proud US Marine.

REFERENCES: Available upon request.



## Consulting Agreement

Name of Golf Course: \_\_\_\_\_ (Client)

Address of the Course: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Web site: \_\_\_\_\_

Authority Name: \_\_\_\_\_

As its: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

### Consulting Agreement:

With this agreement Golfmak, Inc. (Michael Kahn) shall be engaged by Client for a fee of \$2,500.00, payable in advance, to visit the above named golf course, Client, on (Date) \_\_\_\_\_, 2009 to conduct a physical inspection of the property including the golf course and its features, irrigation system, maintenance facility and equipment, other outbuildings, clubhouse including kitchens, washrooms, dining areas, locker rooms, pro shop, storage areas, parking lot, and landscaping. Client shall provide Golfmak with evidence of travel and accommodation expenses including flight reservations (if required), auto rental (if required), and hotel reservations. Vehicle expenses are charged at \$.75 per mile - total mileage round trip (which can be calculated using Mapquest).

Prior to site visit, Golfmak shall be provided with available detailed financial information the current year and the previous three years (in a form that can be copied to an Excel spreadsheet), plus membership information and docs, food and beverage menus, score cards, brochures, advertising and marketing materials, contracts, equipment and cart leases, payroll activities (no personal employee information), inventory lists, insurance documents, minutes of recent board meetings, and any pertinent material prior to the site visit.

While on site Golfmak will conduct the physical review accompanied by any or all board members who wish to attend. Golfmak will meet with the board at some time at or near the end of the day to discuss Golfmak's findings and suggest immediate recommendations in an informal manner to those in attendance.

Golfmak will prepare and deliver a brief written report to the board, delivered by email to the authority named herein above for distribution as appropriate by the board authority.

**ADDITIONAL SERVICES:** Golfmak will provide additional services on an ongoing basis, including extended stay during the initial visit and analysis at a rate of \$500.00 daily. If Client plans to prepare a definitive business plan, Golfmak will prepare a separate quote to assist in preparation of a business plan.

**DISCLAIMER:** Golfmak, Inc., President, Michael A Kahn provides information to Client based entirely on Michael Kahn's experience in the golf course business since the 1950's. Michael Kahn represents to Client that he (Kahn) has managed, financed and/or advised various types of golf facilities including: full service private golf clubs, public golf courses, practice ranges, executive golf courses and par-3 golf courses. Due to the nature of the golf course business, local and regional economies, past history, fortunes of golf courses vary widely. Michael Kahn provides advice to Client based on Michael Kahn's experience in golf courses. Client's decisions and subsequent results are solely the responsibility of Client. Michael Kahn accepts no responsibility for Client's actual results.

**SERVICE GUARANTEE:** Pursuant to this Agreement, Michael Kahn guarantees Client will be provided with useful information, verbal or written or Client may request return of a portion or all Client's \$2,500.00 fee, but not expenses.

**In agreement:** \_\_\_\_\_ **Dated:** \_\_\_\_\_ 2009

**By (Print Name):** \_\_\_\_\_ **as its** \_\_\_\_\_

