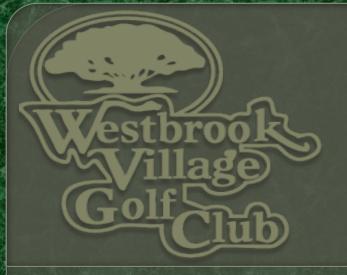


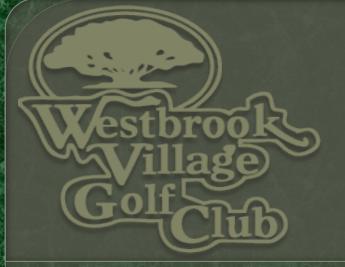
Steve Karch President





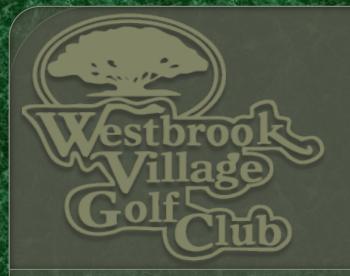
Overview Who We Are

- Semi-Private Golf Club
 - Member owned
 - Not for profit.....501(c)7 organization
 - Separate entity from the WBV HOA
- 2 Championship Golf Courses
 - Pro Shops
 - Driving Ranges
 - Restaurants
- 596 memberships
 - 743 golfers (147 couples)
- \$3 Million Annual Operating Budget
- Sound Financial Condition
 - Revenues exceeded expenses in 2013
 - Positive cash flow
 - Debt free



Challenges Today for a Golf Community

- Fewer golfers playing
 - Competition for members and green fee revenues
- Increased cost of maintaining courses
 - Seed, fertilizer and petroleum based products
- Economy
- Golf courses failing nation-wide
- Negative impacts on home values in golf communities that fail
 - Ahwatukee Country Club
 - Foothills Country Club
 - Club West Golf Club
- Survival of the most fit and financially sound



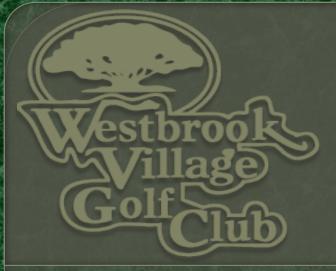
WBVGC Challenges

- Growing and sustaining membership levels
- Maintaining facilities & equipment, some of which are more than 30 years old
 - Lakes course irrigation system replacement
 - Club house, Pro Shops, Restaurants, and Maintenance facilities
 - Furniture and fixtures
 - Maintenance equipment
 - Golf cart fleet and driving ranges
 - Parking lots and arterial roadways
 - Access to restaurant
 - Tennis and Pickleball courts
 - Horseshoe pits



Lakes Irrigation Project

- #1 challenge is to replace the Lakes irrigation system
 - Do we fix it now or let it go until the course is unplayable and we sell the course
 - Public golf course
 - Developer who might build condos or higher density apartments
- Project originally considered more than 10 years ago
- In 2013 WBVGC Board of Directors identified Lakes Irrigation
 System replacement as it's #1 priority
 - Growing maintenance requirements
 - Current system more than 30 years old
 - Damage to existing pipes, valves & controllers
 - Cost savings of \$125,000 per year
 - Protection against losing course as a result of major malfunction
 - Improve playing conditions



Xeriscaping Plan

- Currently there are 125 acres of turf on the Lakes Course
- Plan to remove 25 to 30 acres of grass
 - Since 1992 new courses limited to 80 acres of turf
- Save approximately \$125k annually
- Conserve water
 - Good stewards of a critical resource
 - WBVGC has its own wells and water rights
 - Enhance beauty of course and the community
 - Areas not normally in play and adjacent to perimeter walls
 - Professionally landscaped....
 - Small decomposed granite
 - Desert plants
 - Existing trees would be integrated into landscaping plan
 - Xeriscaping would begin in April 2015
- Construction phase from May to September 2015
- Course open after over seeding in October 2015



Xeriscaping Plan Map of Lakes Course



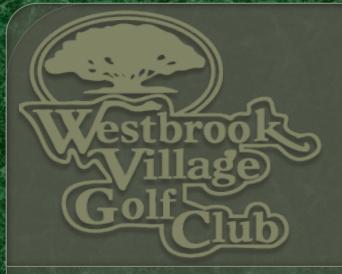


Lakes Irrigation Project

Current Cost Estimates

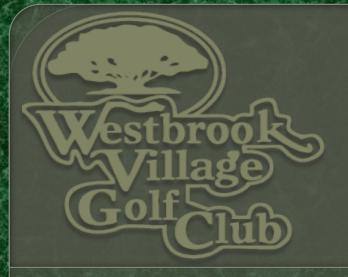
	_	<u>Thou</u>	<u>Description</u>
•	\$	16	Xeriscaping Plan
	\$	67	Irrigation System Design & Project Management
•	\$	120	Turf Removal and Relocation
•	\$	150	Decomposed Granite (9,000 tons)
•	\$	60	Delivery and Distribution of Granite/Desert Plants
	\$	1,750	Construction Phase of Irrigation System Replacement
	\$	125	Resurface Greens and Seed with New Hybird Grass
•	\$	35	Replace Sand in Bunkers
•	<u>\$</u>	20	Legal Fees
•	\$	2.343	

Total Estimated Project Cost is \$2,343,000



Lakes Irrigation Project

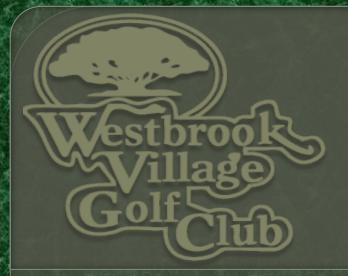
- LIP will be one of the most significant projects ever undertaken within the WBV community
- Pro-active initiatives will help WBVGC maintain and grow memberships, enhance the quality of the golf courses and golf experience, and help attract more potential homeowners to Westbrook Village
- It is imperative to have both member and community support
- Potential failures of residential golf courses and its negative affect on property values is becoming more and more prevalent
 - Failed golf courses in a golf course neighborhood will impact adjacent home values
 - More dramatic drop than non-golfing communities
 - Home values can drop as much as 30%
 - Crime incidents increase



WBVGC Funding Efforts Underway

- Fundraiser Golf Tournaments
- Hole Sponsorships
- Tee Markers
- Course Naming Rights
- Enhancement Fund
- Assessments
- Endowment Program
- Patron (WBV Residents) Funding

Objective is to raise at least \$350,000 per year



Community Support

- Positive Impact of Golf Courses
 - Attracts potential buyers to the area...the life style people are seeking
 - Adds to the overall attractiveness of the community
 - Directly affects property values within Westbrook Village
 - Environment...cleaner fresh air, less dust, and reduces heat bank
- Everyone who owns property in Westbrook Village, including us golfers, has one thing in common...we ALL have an interest in the value of our homes
 - Considering the impact the condition of the golf courses have on non-golfers homes... everyone in Westbrook Village is being encouraged to participate and help fund this effort



Patron Program

Provides WBV residents an established program to contribute to the Golf Club

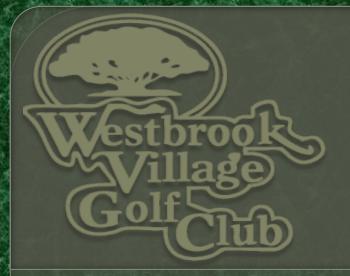
- Bronze \$100 \$249
 (One 18 Hole Patron Pass)
- Silver \$250 \$499
 (Three 18 Hole Patron Pass)
- Gold \$500 \$999
 (Five -18 hole Patron Pass & Commemorative Brick)
- Platinum \$1,000 & Up
 (Ten 18 Hole Patron Pass & Commemorative Brick)

Use passes for house guests, visitors, or for yourself



Summary





Together for the Future

- WBVGC plans to be an integral part of the community for years and years to come...
- The golf courses "equity-owners", your friends, neighbors and golfing buddies have borne all the costs
- We encourage more community support from homeowners and non-golfers to promote a "win-win" situation
 - 1. Protect home values
 - A small contribution each month or annually may be the best insurance you can have to protect the value of your home
 - 2. Maintain the beauty and integrity of the community
 - 3. Enhance working relationships between WBV HOA and WBVGC



Questions & Answers

