



Dear Southglenn Resident,

Southglenn Country Club has been a staple in your quiet residential neighborhood for over 50 years. It is due to this proximity and long standing history with this community that we need to share with you the current financial status of the club which boils down to the simple fact that our membership has declined to unsustainable levels putting at risk our ability to even finish the summer season unless we gain some immediate financial assistance.

What does this mean to you? Good question. Whether Southglenn Country Club was even a factor in your decision to consider this neighborhood, the impact to you as a resident if it no longer exists may have some significance.

It is our hope that this letter offers more transparency on our situation than what may have been communicated in the past and it opens up an opportunity for us to gain your awareness and support.

Background

- 1) Since the 2008 economic down turn, our membership has declined significantly.

2007 750 members

2017 394 (YTD)

For the last several years we've had just over 400 members with revenue earnings of approximately \$250,000, which unfortunately, is not enough to keep us from our deficit position. To run the club successfully, we need upwards of \$350,000-\$400,000.

- 2) We have relied heavily on the selflessness of our General Manager, Michael DiBlasi to use his own equipment to maintain our grounds – Improvements to our equipment and pool is estimated at approximately \$30-\$50,000/year and \$10-\$20,000/year, respectively, over the course of several years.
- 3) In 2005, with the generosity of some members, we financed a new sprinkler system and still owe a substantial amount to those investors.

Actions Taken

- 1) We have brought the pool management in-house for 2017, providing a tremendous savings to the club.
- 2) Payments to our sprinkler system note holders have been deferred until the club is on more solvent financial ground.
- 3) Our marketing campaigns are in full force with surrounding neighborhood newsletters, direct mail circulation, TV commercial on the Golf Channel, as well as Golf Now online.



- 4) Support from our current members has been sought encouraging them to provide a sustaining contribution above the membership dues already provided.
- 5) In 2014, 20 Foundational Memberships were created which provides a lifetime membership to the club. Nine Foundation memberships are still available.

20-20 Vision | Next Steps

Now more than ever we need the neighborhood's support.

How much do we need? A Lot!! -- Realistically, we need \$40-\$50,000 to make it to the end of the summer. More sustainable would be to raise **\$140,000** to ensure ample funds to launch next year's season with significant reduction of our deficit that has accumulated from past seasons.

To play on both the idea of clarity and vision, this board is working on a 3-year strategic plan to keep this club moving forward. However, we can't do it without the assistance of this neighborhood and ask that you consider one of the following in support of maintaining this community asset.

- 1) ***Join the club.*** – Prorated memberships are available
- 2) ***Refer a new member.***
- 3) ***Sponsor a relative's or neighbor's family***
- 4) ***Make a donation to the club.*** We understand that some of you are not able to join or really don't feel you will get the full value from the club. However, we hope you recognize that your contribution is actually an investment in this community.

Questions/Answers

If you have any questions, please direct them to us at SouthglennccBoard@gmail.com. We thank you in advance for your support as we work together to maintain SGCC for this community.

Respectfully,
Southglenn Country Club Board

Mike Elliott, President
Kerry Koberg, Vice President
Sandy Schell, Secretary
Javier Rivera, Treasurer
Cindy Markham, Member at Large
Jim Rose, Member at Large
Stephanie Maxey, Member at Large