



THORNBERRY CREEK
AT ONEIDA

FY2025 First Quarter Business Report



Oneida Golf Enterprise

December 31st, 2024

Golf & Related Operations

Business Practice, Market Overview, & Place within Market

- Favorable conditions in October and into November led to unexpected play for the first six-plus weeks of the period
- Holding fall rates from aerification dates through the end of the season on both courses led to an increase in rounds
 - Lower prices also had a strong correlation with guest satisfaction
- Season pass sales started slow in November but picked up significantly in December and into January
 - Slow start/shortfall in relation to budget in November was due to the late Thanksgiving and only having two days of pass sales in November
- We have not noticed a lack of interest in Iroquois passes despite the price increase
- Simulator leagues, while small, provide an outlet for golfers in the winter
 - We hope to see public play on the simulators pick up in Q2
- Fall Big Cup was held on October 6th
 - Event was sold out

Strategies for Improved Value

- We received positive feedback with regards to Fall rates
 - Having more aggressive spring, fall, and twilight rates may be a strategy implemented to increase play
- As the demand for a premium experience continues, we strive to find new low-cost, value adds for both golfers and non-golfers
 - Increased visibility of on-course staff
 - Availability for premium brand rental clubs
 - Personalized experiences
- We are also looking to introduce Family/Developmental Player tees on the Legends Course in order to attract golfers who are new to the game or are intimidated by the length of the course
- We are working on multi-round punch cards as a pathway to buying season passes
 - Offer 10-20 rounds at a flat rate (to be determined)
- Exploring opportunities to partner with several hotels on stay & play partnerships
 - Thornberry offers discounted rate for hotel goers and hotel offers discounted rate/booking link for golfers

Market Growth/Changes

- The local market remains consistent with previous years

Course & Grounds

- Course & Grounds worked into December on tree removal and winterization
 - Longer than past years but necessary due to longer season than normal
- Winter focus is on equipment maintenance and punch list items to keep fleet functional

- We are possibly looking at several capital purchases during 2025 including: rough mower, green/tee mower, and new trucks
 - Purchasing used/demo models will lead to savings opportunities

Food & Beverage and Event Operations

Business Practice, Market Overview, & Place within Market

- *Q1 Banquets were strong and increases YOY*
 - *Four weddings in Q1, in addition to several other parties and celebrations*
- *Locker Room Live show continued into early January every Tuesday*
 - *Crowds dwindled as the season progressed*
 - *A player guest “no-show” was a tipping point for many patrons who came for that show*
 - *This was still a worthwhile venture due to the advertising and publicity benefits*
- *We laid off two full-time kitchen employees and almost all FOH employees to control labor*

Strategies for Improved Value

- *Bar & Restaurant winter specials have been popular with those who have taken advantage*

Market Growth/Changes

- *No changes to the local market recently*
- *As the local community grows, we are looking for ways to reach that audience with regards to bar and restaurant business*

Capital Projects

- *Chiller was replaced at end of Q4 and retaining wall rebuild was completed on north end of clubhouse*
- *Outdoor wedding ceremony stage is in disrepair and requires replacement*
 - *Due to revenue generation of the stage, we are replacing with a permanent structure*
 - *Reed Property Management will be completing project during Q2/Q3 of 2025.*

NFL Draft

- *We do not have any major events planned for the NFL Draft*
 - *We will be offering F&B Specials during the weekend*
- *We are going to utilize targeted digital advertising to attract golfers during the draft weekend*
- *Our plan is to be the “escape” from the hectic atmosphere of the Titledown District*
- *We may offer our parking lot to camper/RV parking for a nominal fee*