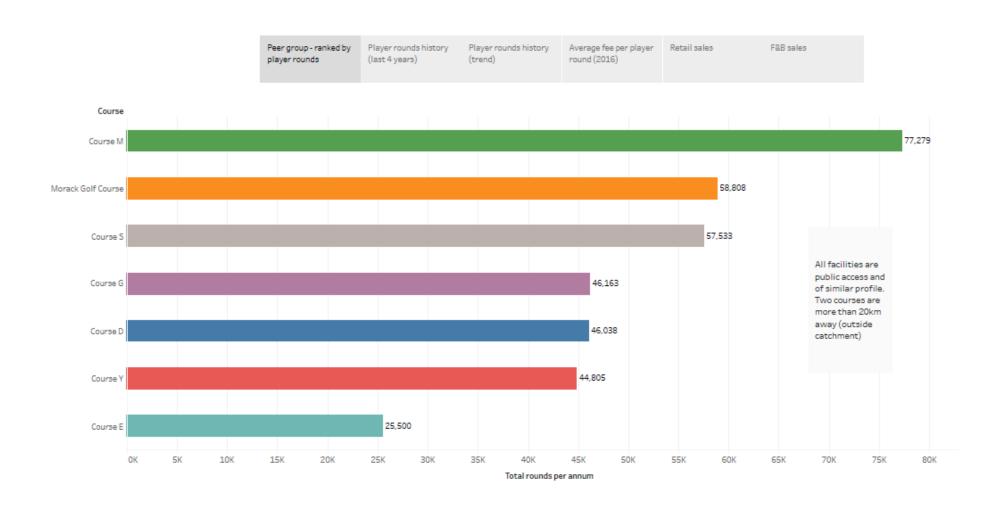


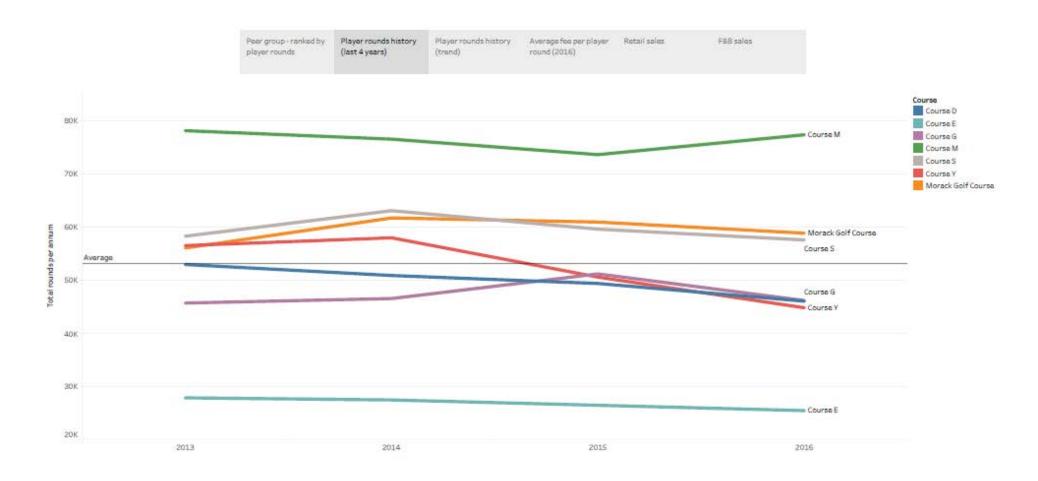
2016 Golf Course Benchmarking Competitor Analysis

Player Rounds



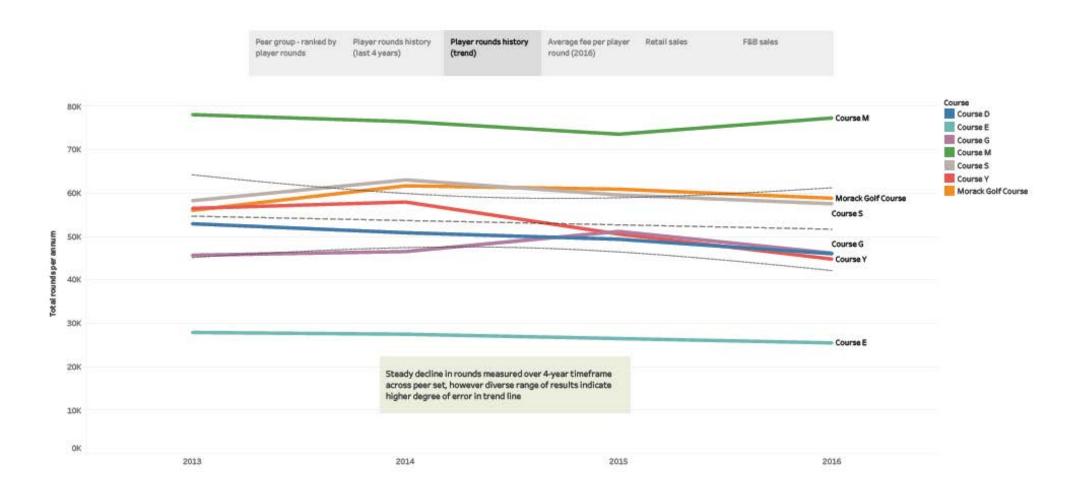


Player Rounds History (4 Years)



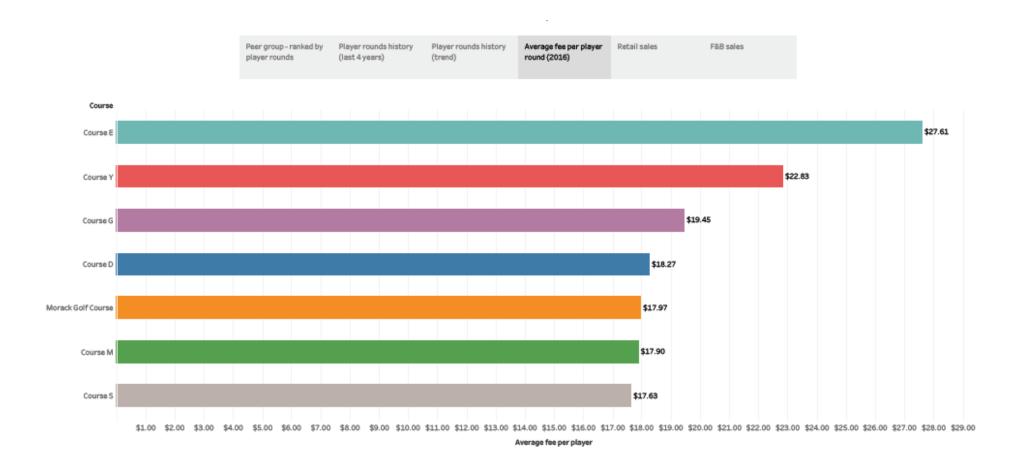


Player Rounds History (Trends)





Average Fee Per Player





Retail Sales





Food and Beverage Sales



