

Annual Review





Sales & Rounds

Sales

- 2022-2023 \$2,399,856.00
- 2023-2024 \$2,461,626.00

Rounds

- 2022-2023 55,828
- 2023-2024 56,710

Locals make up 71% of our rounds

Non-local rates range from \$13.00- \$30.00 higher than locals.

10 Year Summary

Atlantic Golf Management took over the golf course October 31, 2014. As we approach our ten-year anniversary, below are a few notes.

- In 2014 the golf course played approximately 28,000 rounds and generated \$750,000.00 in revenue.
- The course's average loss was \$250,000.00 per year.
- The course was in disrepair and had a reputation as one of the worst in the area.
- With the end the 2023-2024 fiscal year, Whispering Pines played 56,710 rounds and generated \$2,461,626.00.
- For the year 2023-2024, the City of Myrtle Beach will receive a payment of \$156,548.44

Contribution Summary & Capital Expenses

- Since 2016, the City of Myrtle Beach has received \$1,072,063.46

Major Capital Improvements Include:

- | | |
|------------------------------|---------------------|
| • Cart Path Paving | \$190,000.00 |
| • Bunker Sand Renovations | \$60,000.00 |
| • Window Replacements | \$92,000.00 |
| • HVAC Replacement | \$15,000.00 |
| • TOTAL Improvements: | \$357,000.00 |

Major Capital Projects Needed

Whispering Pines Golf Course is now 62 years old. While Atlantic Golf feels like we have done so much with so little, it is time to reinvest for the future. As far as we can tell, the greens have not been resurfaced but once with new grass since being built and the irrigation pumps have only been replaced once. They have well outlasted their life expectancy!

Below is an outline of a major renovation projects recommended.

The renovation plan would include the following:

- Replanting all 18 golf course greens and practice greens.
- Renovating the remainder of the bunkers that were not part of the last round.
- Removal of some trees that are causing shade and air flow issues.
- Repaving of the parking lot.
- Replacement of the Pump Station.
- Replacement of Irrigation System (heads).
- The price includes all necessary materials and labor to complete the tasks.
- **Total Renovation Project Cost: \$1,447,320.00**

Timing

- Ideally, we would have the necessary trees removed in late Spring of 2025.
- We would also complete all irrigation related work before the Summer greens renovations begin.
- Greens and bunker renovations would begin the last week of May 2025 and we would reopen on or before September 1, 2025.

Help us make Whispering Pines Golf Course a proud asset for the City of Myrtle Beach for many years to come.

Pump House Building



Pump Station Age Unknown



Capital Needs Breakdown

• Grass Sprigs	\$62,320.00
• Chemicals & Fertilizer	\$88,000.00
• Top-dress Sand for Greens	\$80,000.00
• Labor	\$150,000.00
• Bunker Work	\$150,000.00
• Tree Removal	\$50,000.00
• Contingency	\$17,000.00
• Parking Lot Repaving	\$300,000.00
• Pump Station Replacement	\$250,000.00
• Irrigation System Head Replacement	\$300,000.00
TOTAL:	<u>\$1,447,320.00</u>

**Thank
You**

**Thank you for allowing
Atlantic Golf to Partner
with the City of Myrtle
Beach**