
Windyrush Clubhouse Project

11/15/2009



History: How Did We Get Here?

Date	Event
June 2008	Clubhouse burns down
September 2008	Membership survey by Building Comm.
Early 2009	Focus Groups held
May 2009	Fortune Architecture determines programming needs
June 2009	Fortune develops master plan
Sept 2009	Edifice selected as GC along with BB&M as architect
Nov 2009	Master plan & Clubhouse design complete
Nov 15, 2009	Presentation to the membership



Master / Site Plan



Entry to Clubhouse



How are we going to pay for it?

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What do clubs in our area pay?

Other Clubs	Dues	Initiation
Sardis	\$625	\$1,000
Park Crossing	\$500	\$1,000
Weddington Swim & Racquet	\$660	\$1,500
Mountainbrook	\$550	\$700
Huntingtowne	\$500	\$450
Harris YMCA	\$1,127 (\$93.95/Mo.)	\$175
Windyrush (2008)	\$450	\$500



How are we going to Pay for it? (Assumes 400 total Members)

Revenue Source	Amount	Additional Revenue
Cash On Hand	\$50,000	\$50,000
Dues Increase	\$150 / Member	\$60,000 / Year
One-time Assessment	\$500 / Member Paid over two years	\$200,000
Increase Initiating Fee	Additional 50 members(\$700)	\$35,000
Bank Loan		\$670,000 - 66% LTV
Total		\$1,015,000

Debt Assumptions (\$670K Loan, 7% interest, 15 year note)	Amount
Annual Debt Service	<u>\$74,000</u>
Dues Increase going forward	\$60,000
Annual Budget	\$15,000



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