



[Terravitaninetypercent] last minute

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Mirabel Golf & Country Club, just up Cave Creek Road from Terravita, remodeled their Clubhouse in fiscal year 2014-2015 for \$1.1 Million cash according to news sources. Here is what they had to say about their Food & Beverage services just one year later. Did they just set their budget expectations from the remodel too high?

"the food and beverage area performed significantly below budget. Dining revenues were 12% less than budget and the cost of sales was 7% over budget. We budget for a net loss from food and beverage operations; for Fiscal Year 2016, the budgeted loss was \$480,000. The actual loss was \$595,000, \$115,000 more than budgeted."

source: September 2016 Special Edition of The Mirabel Post

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