



The Hideout Golf Club & Resort

Hideout Resort Owners
Association Annual Meeting
2023



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Hideout Resort Owner's Association Board of Directors

Matthew Weeks

Noah Marlin

Larry Henry

Hideout Resort Owner's Association Officers

President – Matthew Weeks

Vice President – Larry Henry

Treasurer & Secretary – Noah Marlin



Summary Tracker

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Executive Summary I

- New management installed to finally achieve profitable and sustainable resort operations
 - Golf Pro Shop is expected to post a loss for the first time after three years of profitability
 - Food & Beverage and lodging continue to operate at significant loss after general overhead
 - Lodging has shown improvements but is only at 30% of prior year
- Hiring of the world leading golf course operator Troon Golf to improve golf operations and to drive traffic to the resort
 - Troon is the world leading golf course operator and manager with over 820 courses globally
 - Dedicated golf membership basis of 1.2M in Texas
- Developer made significant investments in excess of \$0.8 MM over the last 18 months (street signs, mailbox kiosk, resort entry, Haven, restaurant remodel, fitness center equipment)



Executive Summary II

- Significant maintenance work has either been completed (pool, golf course pumps, lake pumps) or in advanced planning/contracting stage (road repairs, interior designs)
- Sales Office has been temporarily closed in order to better define the real estate offering – restart post updated state filings
- Staff Changes
 - Cathryn Davis left in connection with the closure of the sales office
 - Mick Jones departed and was replaced by Troon Golf which will be staffing the next permanent Golf Pro
 - Matthew Weeks was promoted from Resort Manager to General Manager

All activities focus on making the Hideout a more beautiful, enjoyable place with operations being self sustainable



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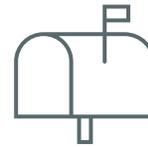
Developer Investments



Fitness Center



Street Signs



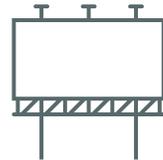
Mailboxes



Haven Coffee Bar



Downstairs Lounge



Entryway



Internet



Restaurant



Developer Investments I



Gym / Fitness Center Value Upgrade

- New equipment-
 - Nordic Track Treadmill
 - Concept 2 Rowing Machine
 - Echelon Exercise Bike
 - Power Tower
 - Weight Bars, Jump Box, TVs, New Paint
- Work completed March 2023
- Cost of \$5,500



Developer Investments II



Haven Coffee Bar + Lounge

- Remodeled and expanded its purpose
- New furniture
- New flooring & paint
- Work completed May 2023
- Cost of \$110,000



Developer Investments III



Street Signs Installed

- Metal post street signs installed throughout the resort to facilitate orientation
- Work completed June 2022
- Cost of \$95,425



Developer Investments IV



Mailbox Kiosk Completed

- Constructed central mailbox kiosk free of charge to owners
 - 182 mailboxes
 - USPS managed
- Work completed October 2023
- Cost of \$209,000



Developer Investments V



Main Resort Entry

- Beautification of main resort entry
 - New signage
 - Flag poles
 - Landscaping
 - Lights
- Work completed September 2023
- Cost of \$283,730



2024 Developer Investments VI



Restaurant & Lobby

- New seating concept for main dining room
- New Paint
- New Furniture
- Lighting
- Bar Seating/Tables
- Backsplash
- Doors

- Estimated completion – December 2023
- Cost of \$100,000



2024 Developer Investments VII

Internet

- By 12/7/23, Frontier will have provided fiber internet to the resort, thus providing more reliable and faster Internet connection
- Cabins will be hardwired to the main internet hub
- New Wi-Fi accessibility for pool and most of the golf course area

- Work is scheduled for early 2024
- Cost of approximately \$44,000



2024 Maintenance



Road Repair

- Feather Bay Boulevard/Drive to be rebuilt and repaved
- Work to commence March 2024
- Cost of \$601k



Summary Tracker

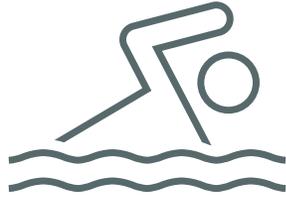
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Maintenance



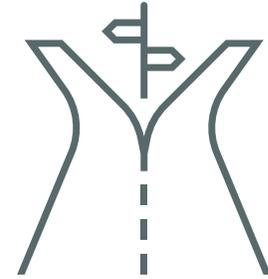
Pickleball Courts



Pool



Irrigation Pumps



Roads

Maintenance I



Pickleball Courts

- Refurbished tennis court into two pickleball courts
- Leveled courts

- Work completed May 2023
- Cost of \$14,400



Maintenance II



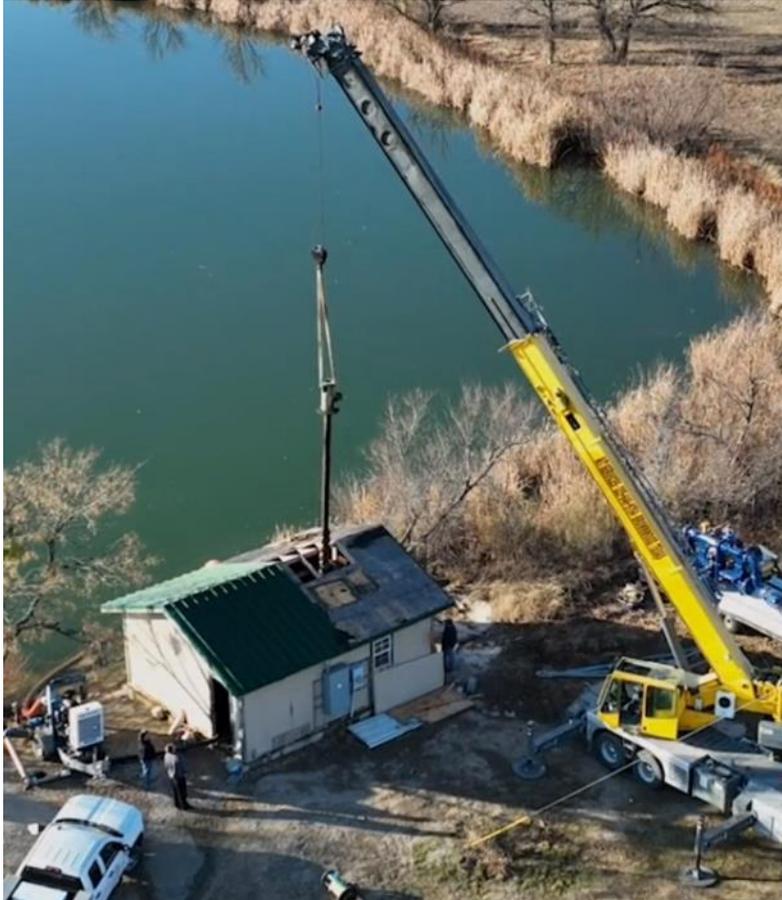
Pool

- Repaired the pool
- Repaired the tiles surrounding the pool
- Refurbished pool equipment

- Work completed May 2022
- Cost of \$138,657



Maintenance III



Irrigation Pumps

- New pumps for the golf course
- Repaired lake pumps

- Work completed January 2023
- Cost of \$272,223

