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# Crestview Ranch

Destination Weddings and Corporate Retreat

June 26, 2017

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## Introduction

The beginning stages of Crestview Ranch has been a process started in February 2016, and went live on VRBO June 28, 2016 with bookings beginning in August. Our first 6 months saw only 11,600.00 (without cleaning or taxes) in bookings for that time period but bookings for 2017 happened rapidly during this time and most of 2017 summer was booked by December 28, 2016.

January to April 2017 saw an income of \$20,650.00 not including cleaning or tax fees collected.

The summer 2017 season started June 8th and won't end until October 11th. The bookings include 3 discounted stays for family or ministry groups staying.

A total of \$69,755.00 has been brought in by family reunions and corporate retreats this summer, not including cleaning and taxes.

Wedding bookings start in August and we still have the potential of booking more this year but for now the income brought in for 8 weekends are \$62,150.00 without cleaning or taxes included. These were sold at a lower "entry rate" to generate feedback and validating who we are as a wedding venue.

We still have Thanksgiving income coming in and Christmas to book - Projected 10,000.00 more to bring in there.

### **Making the upgrades for bigger impact**

The Ranch has moved forward with extending the outside entertaining space by adding a 50'x36' poured concrete patio, Gazebo on the pond, electric to that space and connecting sidewalk from parking to patio. A firepit and propane connections will finish the work there. Landscaping and yard work has been a process, and planted shrubs and flowers to build ambiance.

The Crestview Hall will be completed by August 1st, with 3,000 sq ft finished entertaining space that will allow receptions and celebrations to flow easily from the ceremony site to the Hall. We will supply tables, chairs and rustic decor that lends to the "ranch feeling". Up to 250 guests can be entertained here and there are no other properties here that can do that but the high end places like Granby Ranch.

The Flushing Toilets in Pods will be added by spring next year to bring in the cash flow we desire by 2020. It is projected to cost 35,000.00 to complete. We will be looking at updating

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the deck on Crestview Lodge by Spring of 2020 and projected cost of 50 to 75k in costs. (Loss of bookings if not done in proper time included)

These costs were very high, at around \$275,000.00 but are believed to be paid back quickly if based on a 3 to 5 year plan.

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## What Can we Expect?

**2018**

**Rates - \$12,500.00 Weekend**

**- \$9,900 Weekdays**

Memorial Day weekend through October 27, 2018

24 weekends @ \$12,500.00 \$300,000.00

11 Weekdays @ \$6,000.00 average. \$66,000.00

Christmas. \$15,000.00

Thanksgiving and Ski/ Spring break Income. \$20,000.00

**TOTAL PROJECTED Gross INCOME 401,000.00**

**2019**

**Rates - \$15,500.00 Weekends**

**- \$12,000.00 weekdays**

- **May 1, 2018 to Oct 31, 2018 and winter weddings**

- 30 weekends @ \$15,500.00. \$429,000.00

- 11 weekdays @ \$11,000.00 average. \$121,000.00

- Holidays. \$25,000.00

- Ski bookings. \$30,000.00

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TOTAL PROJECTED GROSS INCOME.           \$605,000.00

**2020**

**ESTABLISHED AND HIGHLY RATED**

**Rates - \$20,000.00 Summer Weekends**

- **\$15,500.00 Summer Weekdays**
- **\$15,000.00 Winter Weekends**
- **\$12,500.00 Winter Weekdays**
- 8 Winter Weddings @ \$15,000.00           \$120,000.00
- 30 Summer Weekends @ \$20,000.00.       \$540,000.00
- 15 Mid Week averages @ \$13,000.00       \$195,000.00
- HOLIDAY Bookings.                           \$50,000.00

NOTE - NO PROJECT INCOME ON SKI OR CORPORATE RETREATS  
THAT WILL BE COUNTED AS "FLUFF"

**TOTAL PROJECTED GROSS INCOME           \$905,000.00**