



Agenda  
Village of Glen Ellyn  
Recreation Commission Meeting  
Friday, February 27, 2026  
7:00 AM  
Village Links/Reserve 22  
Ed Posh Boardroom

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*Visitors are welcome to attend all meetings of the Recreation Commission.*

- A. Call to Order**
- B. Public Comment**
- C. Approval of Minutes**
  - 1) Approval of Minutes from January 30, 2026 Meeting
- D. Standing Reports**
  - 1) Financial - Noel Allen
  - 2) Manager's Reports
  - 3) Golf Operation's Report - Mike Campbell
  - 4) Reserve 22 Operation's - David Manseau
  - 5) Grounds & Maintenance Operation's Report - Andrew Cross
- E. 2026 Marketing Presentation**
  - 1) 2026 Marketing Presentation - Julie Rusin
- F. Old Business**
- G. New Business**
- H. Next Meeting - March 27, 2026**
- I. Adjourn**

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Civility Pledge - In the interest of civility, I pledge to promote civility by listening, being respectful of others, acknowledging that we are striving to support and improve our community, and understanding that we each may have different ideas for achieving that objective.



Minutes  
 Village of Glen Ellyn  
 Recreation Commission  
 Regular Meeting  
 January 30, 2026  
 7:00 AM  
 Village Links/Reserve 22

**Board or Commission:** Recreation  
**Meeting:** Regular  
**Quorum:** Yes

**Date:** January 30, 2026  
**Called to Order:** 7:01 a.m.  
**Adjourned:** 8:08 a.m.

**MEMBER ATTENDANCE:**

Carol Scott	Chairperson	Present
Nancy Carter	Commissioner	Present
Tony Coconate	Commissioner	Present
Scott Coldiron	Commissioner	Present
James Ozog	Commissioner	Present
Rick Quoss	Commissioner	Present
Tom Slowinski	Commissioner	Absent
<b>Also Present:</b>		
Noel Allen	General Manager Village Links	
Andrew Cross	Golf Course Superintendent	
Mike Campbell	Director of Golf	
Steve Thompson	Trustee Liaison	
Meredith Hannah		
Elisa Pollina	Recording Secretary	
<b>Public</b>		
Tom Manak	Glen Ellyn Resident	

**A. CALL TO ORDER/ROLL CALL**

The January 30, 2026 meeting of the Recreation Commission was called to order at 7:01 a.m. at the Village Links of Glen Ellyn; 485 Winchell Way; Glen Ellyn, Illinois by Chairperson Scott.

**B. PUBLIC COMMENT – None**

**C. APPROVAL OF MINUTES FROM November 21, 2025**

APPROVAL OF MINUTES AS AMENDED FROM November 21, 2025 MEETING

MOTION BY: Commissioner Coconate

SECONDED BY: Commissioner Coldiron

RESULT: Unanimous

## D. STANDING REPORTS

1. Financial – *Noel Allen* – Manager Allen provided several financial updates. He reported that November revenues exceeded expectations, supported by favorable weather conditions, and were up 32 percent compared to the prior year. Operating profit improved by \$255,000 over last year, and the net position increased by \$377,000 year over year. The cash position increased by \$18,000 in November, the first time in our cash history going back to 1995.

Manager Allen also reported strong performance in December, with revenues up 25 percent, largely driven by the Holiday Pop-Up Bar at Reserve 22. Due to the high activity levels experienced, there were some operational challenges that resulted in higher operating expenses. Despite these increased costs, December results exceeded budget expectations. While the net position declined by \$91,000 due to the final payment for the new security system, a net profit of \$190,000 was recorded, compared to a budgeted loss. The cash position increased by \$259,000 for the year. The goal is to achieve an annual cash increase in the range of \$300,000 to \$500,000.

### 2. Manager's Report

**A. Golf** – Mike Campbell – Director Campbell provided an update on golf operations. He reported that November rounds increased and were up 4 percent overall for the year. Driving range activity increased by 6 percent for the year, while pro shop sales declined slightly in November but ended up 7 percent for the year. He noted that Vince has assumed full responsibility for pro shop operations and has been ordering new merchandise for next year. Overall golf revenue finished up 3 percent for the year.

Campbell also reported that the Iron Man event, originally scheduled in November, was rescheduled due to weather and ultimately hosted 38 teams. He also noted that seven to eight golf staff members assisted with setup for the Holiday Pop-Up Bar at Reserve 22 and the Winter Wonderland event. He added that staff are currently wrapping up outings and league schedules and that the Glen Ellyn Senior Open and Super Senior Open will be held in September.

Campbell reported that the new golf carts have arrived and that a total of 95 carts will be in service. He also noted that he and Vince attended the PGA Show in Orlando, where they reviewed new equipment, including a ball picker for the driving range. In addition, the Chef has purchased hot boxes for the beverage carts to allow for hot food service, including hot dogs.

**B. Reserve 22** – Noel Allen – Manager Allen provided several updates on Reserve 22 operations. He reported that Reserve 22 achieved a strong November revenue month, marking the first time since May that monthly revenue exceeded target projections. This success was attributed to the new menu, happy hour specials, and Thanksgiving dinner service, which generated a 39 percent increase in revenue. On the banquet side, Reserve 22 hosted 20 events compared to 16 events during the same period last year.

Allen noted that the Holiday Pop-Up Bar launched earlier than in previous years and contributed to a very busy December. Reserve 22 was featured by many social media influencers as a destination for holiday gatherings. The venue hosted multiple special events, including seven visits from Santa, Lunch with the Grinch, and a family-friendly

New Year's celebration with character appearances. While banquet revenue in December did not meet expectations, overall December revenues exceeded those from the prior year.

Looking ahead, Manager Allen stated that the Winter Wonderland theme will continue to drive revenue during the colder months. He noted that the January through March period remains the most challenging for Reserve 22; however, business continues to grow, and January may be the strongest January on record. Planned upcoming initiatives include a Super Bowl promotion and participation in Glen Ellyn's Restaurant Week in February. Manager Allen commended David and the Reserve 22 team for their continued efforts and strong performance.

**C. Grounds** – Andrew Cross - Superintendent Cross provided several updates on grounds operations. He noted that November was one of the busiest months for winter course preparation. Due to weather conditions, staff were unable to apply topdressing sand on greens as planned. Tees were aerified in November; however, fairway aerification was deferred and will be completed in the spring.

Cross reviewed several projects completed during this period, including assisting the IT team with video-related work, supporting setup for the halfway house and Holiday Pop-Up Bar, and completing winterization tasks. Tree trimming and removals were conducted to improve playability and address tree health concerns, including the removal of trees near holes 8 and 9. Affected areas will be reseeded in the spring.

He also noted that staff will be attending an upcoming trade show in Orlando.

Trustee Thompson suggested that staff consider promoting the sustainability and environmentally friendly initiatives underway at Village Links to better inform the public. Manager Allen added that staff are currently compiling this information for the Environmental Commission.

*3. Trustee Liaison – Steve Thompson* – Trustee Thompson provided several updates. He announced that a new category will be added to the Community Awards recognizing businesses that demonstrate environmentally sustainable practices. He encouraged Village Links to pursue this award, noting the many green initiatives already underway.

Thompson also shared that the Village Board is actively engaged in strategic planning for the next 5–10 years and will be holding additional meetings with the assistance of a consultant.

He reported that ice skating is now available at Panfish Park and Lake Ellyn. Construction on the new Starbucks location on Roosevelt Road is progressing, and the former hotel on Roosevelt Road has been demolished.

Trustee Thompson noted that Dutch Bros Coffee has submitted plans for the Danby Station site. The proposal is currently in the planning phase and would involve demolishing the existing structure. The property has been on the market, and Dutch Bros has expressed interest. The proposal will go before the Architectural Appearance Commission.

Finally, he shared that Two Hound Red has been sold and will reopen as Maple Brewery and Distillery. The new establishment plans to offer a limited menu and will participate in the upcoming Chili Cook-Off at Reserve 22.

**E. OLD BUSINESS** – None

**F. NEW BUSINESS** – None

1. Year in Review – Manager Allen asked the Recreation Commission if there were any questions regarding the Year in Review. The Commission expressed that the report was well done and had no questions.
2. Legends of the Links - Manager Allen explained that the hallway of plaques recognizing individuals who have made significant contributions to Village Links has reached a point where the Recreation Commission should determine whether the recognition should continue and, if so, how future honorees should be selected. He asked the Commission to consider whether additional individuals should be added and whether a formal nomination process, such as annual nominations, should be established. The Commission agreed to consider the future of the Legends of the Links recognition and will revisit the discussion at a future meeting.

Commissioner Ozog offered a special commendation for the holiday party, noting how well it was executed, and thanked everyone involved in the planning.

Director Hannah also noted the Fourth of July kickoff planning meeting next week and invited any interested Commissioners to participate.

**G. NEXT MEETING** - February 27, 2026

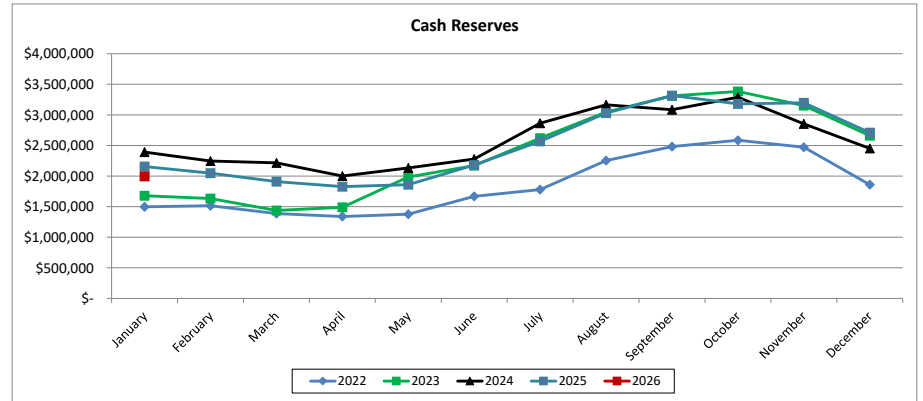
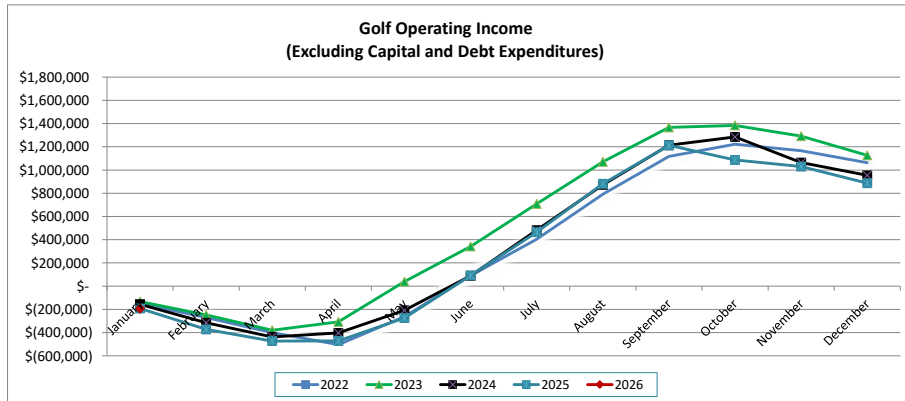
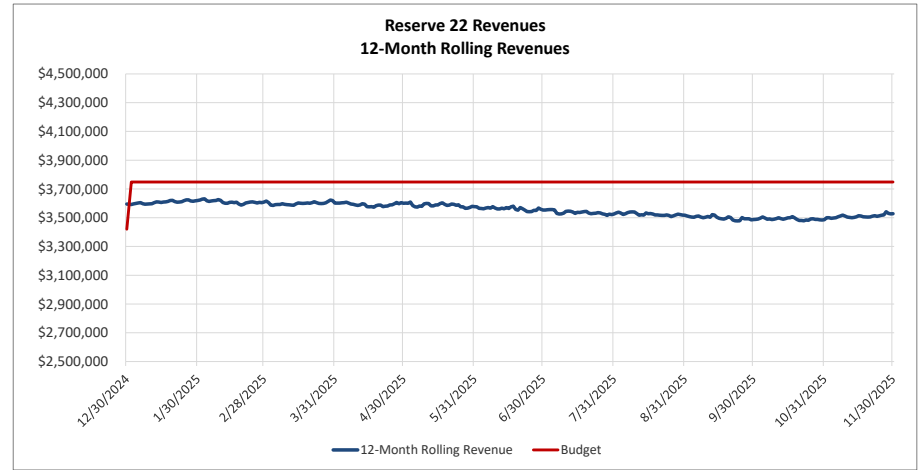
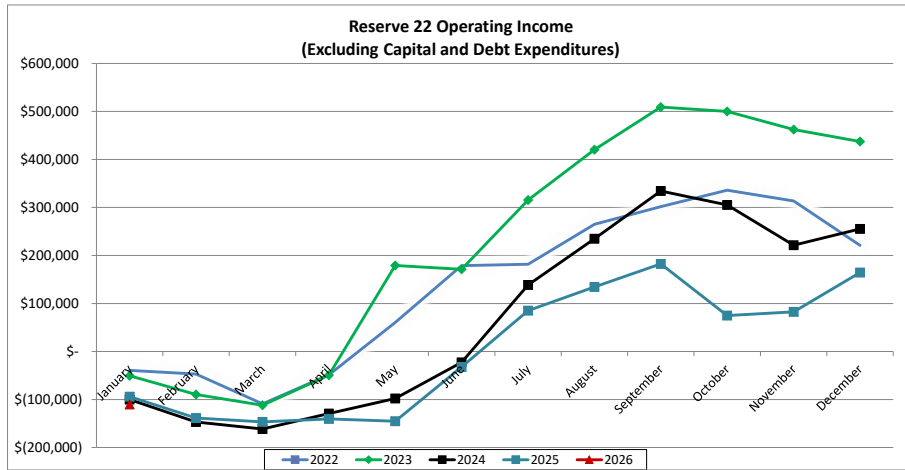
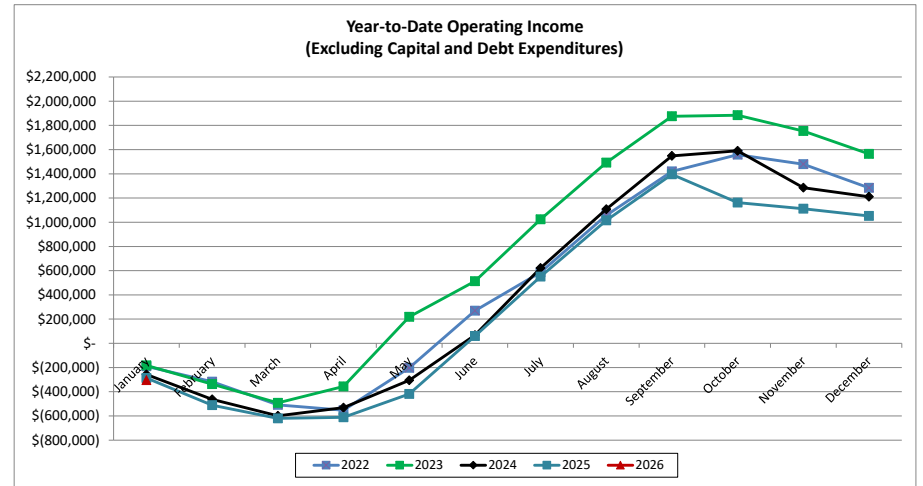
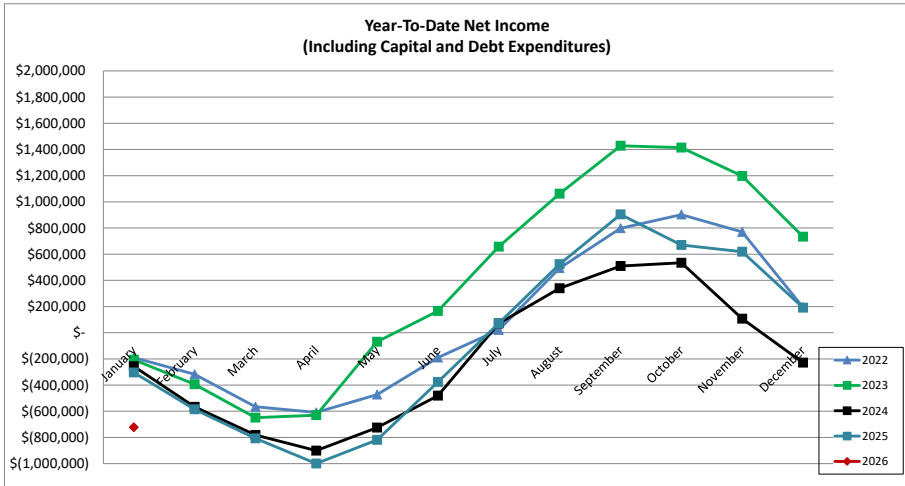
**H. ADJOURNMENT**

Commissioner Ozog motioned and Commissioner Coldiron seconded to adjourn the meeting. The meeting was adjourned at 8:08 a.m.

**Submitted by Elisa Pollina, Recording Secretary**

**Reviewed by Noel Allen, Staff Liaison**

Village Links / Reserve 22  
 Dashboard Financial Reports  
 As of January 31, 2026





**VILLAGE LINKS / RESERVE 22**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**As of January 31, 2026**

ORG	DESCRIPTION	2026 BUDGET	MONTH				YEAR-TO-DATE			
			2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF
REVENUES:										
5500	Village Links Revenues	\$ 4,808,500	10,908	\$ 13,600	\$ (2,692)	-20%	10,908	\$ 13,600	\$ (2,692)	-20%
5520	Reserve 22 Revenues	3,548,200	114,941	105,059	\$ 9,882	9%	114,941	105,059	\$ 9,882	9%
<b>Total Revenues</b>		<b>\$ 8,356,700</b>	<b>\$ 125,849</b>	<b>\$ 118,659</b>	<b>\$ 7,189</b>	<b>6%</b>	<b>125,849</b>	<b>\$ 118,659</b>	<b>\$ 7,189</b>	<b>6%</b>
EXPENDITURES:										
55700	Administration	\$ 757,501	63,788	\$ 74,498	\$ (10,711)	-14%	63,788	\$ 74,498	\$ (10,711)	-14%
55710	Golf Course Maintenance	1,489,493	54,534	70,185	\$ (15,651)	-22%	54,534	70,185	\$ (15,651)	-22%
55720	Golf Services	1,135,780	57,130	36,999	\$ 20,131	54%	57,130	36,999	\$ 20,131	54%
55730	Reserve 22	3,417,048	225,466	199,194	\$ 26,272	13%	225,466	199,194	\$ 26,272	13%
55740	Stormwater Management	51,962	1,390	1,333	\$ 57	4%	1,390	1,333	\$ 57	4%
55750	Pro Shop Merchandise	185,272	2,064	3,728	\$ (1,664)	-45%	2,064	3,728	\$ (1,664)	-45%
55780	Motorized Carts	67,596	-	-	\$ -	#DIV/0!	-	-	\$ -	#DIV/0!
557X5	Mechanical Maintenance	411,169	25,675	19,780	\$ 5,894	30%	25,675	19,780	\$ 5,894	30%
Total Operating Expenses		\$ 7,515,821	430,045	\$ 405,717	\$ 24,328	6%	430,045	\$ 405,717	\$ 24,328	6%
<b>Operating Income (Loss)</b>		<b>\$ 840,879</b>	<b>\$ (304,196)</b>	<b>\$ (287,058)</b>	<b>\$ (17,139)</b>	<b>6%</b>	<b>(304,196)</b>	<b>\$ (287,058)</b>	<b>\$ (17,139)</b>	<b>6%</b>
Debt Service		303,900	-	-	-	0%	-	-	-	0%
Capital Expenditures		484,686	418,074	16,381	401,694	2452%	418,074	16,381	401,694	2452%
<b>CHANGE IN NET POSITION</b>		<b>\$ 52,293</b>	<b>\$ (722,271)</b>	<b>\$ (303,438)</b>	<b>\$ (418,833)</b>	<b>138%</b>	<b>\$ (722,271)</b>	<b>\$ (303,438)</b>	<b>\$ (418,833)</b>	<b>138%</b>

**KEY METRICS**

	<u>Goal</u>							
Personnel Expenses as % of Sales	51%	203%	196%	7%	203%	196%	7%	
Cash Balance (End of Month, in \$000's)	\$ 1,878	\$ 1,996	\$ 2,156	\$ (161)				



RESERVE  
22  
TWENTY-TWO

VILLAGE LINKS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
GOLF  
(Including Administration, Grounds, & Mechanical Maintenance)  
As of January 31, 2026

ORG/ OBJECT	DESCRIPTION	2026 BUDGET	MONTH				YEAR-TO-DATE						
			2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF			
5500	<b>VILLAGE LINKS REVENUES:</b>												
440550	Green Fees	\$ 3,050,000	\$ 325	\$ 179	\$ 146	82%	\$ 325	\$ 179	\$ 146	82%			
440554	Pro Shop - Sales	200,000	1,453	1,431	22	2%	1,453	1,431	22	2%			
440555	Motor Carts	750,000	-	-	-	0%	-	-	-	0%			
440556	Driving Range	575,000	412	270	142	53%	412	270	142	53%			
440557	Resident Cards	35,000	2,200	1,505	695	46%	2,200	1,505	695	46%			
460100	Investment Income	80,000	5,228	7,005	(1,777)	-25%	5,228	7,005	(1,777)	-25%			
489000	Miscellaneous Revenue	118,500	1,293	3,204	(1,911)	-60%	1,293	3,204	(1,911)	-60%			
489100	Miscellaneous - Over/Short	-	(3)	7	(10)	-146%	(3)	7	(10)	-146%			
	<b>Total Revenues</b>	<b>\$ 4,808,500</b>	<b>10,908</b>	<b>\$ 13,600</b>	<b>\$ (2,692)</b>	<b>-20%</b>	<b>10,907.68</b>	<b>\$ 13,600</b>	<b>\$ (2,692)</b>	<b>-20%</b>			
	<b>COST OF GOODS SOLD:</b>												
520945	Cost of Goods Sold - Pro Shop	\$ 150,000	\$ (7)	\$ 1,486	\$ (1,494)	-100%	\$ (7)	\$ 1,486	\$ (1,494)	-100%			
	<b>Total Cost of Goods Sold</b>	<b>\$ 150,000</b>	<b>\$ (7)</b>	<b>\$ 1,486</b>	<b>\$ (1,494)</b>	<b>-100%</b>	<b>\$ (7)</b>	<b>\$ 1,486</b>	<b>\$ (1,494)</b>	<b>-100%</b>			
	<b>Gross Profit</b>	<b>\$ 4,658,500</b>	<b>\$ 10,915</b>	<b>\$ 12,113</b>	<b>\$ (1,198)</b>	<b>-10%</b>	<b>\$ 10,915</b>	<b>\$ 12,113</b>	<b>\$ (1,198)</b>	<b>-10%</b>			
	<b>OTHER OPERATING EXPENSES:</b>												
510100	Salaries - Pensionable	\$ 1,414,815	\$ 91,392	\$ 87,604	\$ 3,788	4%	\$ 91,392	\$ 87,604	\$ 3,788	4%			
510120	Salaries - Non-Pensionable	463,410	1,965	169	1,796	1060%	1,965	169	1,796	1060%			
510200	Salaries - Overtime	30,250	-	64	(64)	-100%	-	64	(64)	-100%			
510400	FICA Taxes	145,999	6,937	6,507	430	7%	6,937	6,507	430	7%			
510500	IMRF	80,234	4,983	4,422	560	13%	4,983	4,422	560	13%			
590600	Health Insurance	165,600	11,552	11,072	480	4%	11,552	11,072	480	4%			
52XXXX	Contractual Services	1,125,865	67,422	91,020	(23,598)	-26%	67,422	91,020	(23,598)	-26%			
53XXXX	Commodities	522,600	20,336	4,178	16,158	387%	20,336	4,178	16,158	387%			
	<b>Total Operating Expenses</b>	<b>\$ 3,948,773</b>	<b>\$ 204,587</b>	<b>\$ 205,037</b>	<b>\$ (450)</b>	<b>0%</b>	<b>\$ 204,587</b>	<b>\$ 205,037</b>	<b>\$ (450)</b>	<b>0%</b>			
	<b>Operating Income (Loss)</b>	<b>\$ 709,727</b>	<b>\$ (193,672)</b>	<b>\$ (192,923)</b>	<b>\$ (748)</b>	<b>0%</b>	<b>\$ (193,672)</b>	<b>\$ (192,923)</b>	<b>\$ (748)</b>	<b>0%</b>			
	<b>Operating Income (Loss) Percentage</b>	<b>15%</b>	<b>-1776%</b>	<b>-1419%</b>			<b>-1419%</b>						

**KEY METRICS**

	Goal	2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF
Rounds Played	80,000	68	38	30		68	38	30	
Revenue Per Round	\$ 60.11	\$ 160.41	\$ 357.89	\$ (197.49)		\$ 160.41	\$ 357.89	\$ (197.49)	
Resident Cards Sold	N/A	228	154	74		228	154	74	
Cost of Goods Sold % - Pro Shop	75%	-1%	104%	-104%		-1%	104%	-104%	
Personnel Expenses as % of Sales	48%	1071%	808%	263%		1071%	808%	263%	



**VILLAGE LINKS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**GOLF**  
 (Including Administration, Grounds, & Mechanical Maintenance)  
 As of January 31, 2026

ORG/ OBJECT	DESCRIPTION	2026 BUDGET	MONTH				YEAR-TO-DATE			
			2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF
<b><u>MISCELLANEOUS REVENUE</u></b>										
<i>Miscellaneous Revenue includes the following items that don't fit into any of the major revenue categories:</i>										
	Adult & Junior Golf Lessons	65,000	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
	Hand Cart Rentals	30,000	\$ 13	\$ 30	(18)	-	\$ 13	\$ 30	(18)	-
	Equipment Sold at Auction	-	\$ -	\$ -	-	-	-	-	-	-
	Golf Club Rentals	10,000	\$ -	\$ -	-	-	-	-	-	-
	Locker Rentals	4,500	\$ 750	\$ 800	(50)	-	\$ 750	\$ 800	(50)	-
	Illinois Sales Tax (1.75%)	4,500	\$ 477	\$ 371	106	-	\$ 477	\$ 371	106	-
	Glen Ellyn Food & Beverage Tax (1%)	500	\$ 54	\$ 41	13	-	\$ 54	\$ 41	13	-
	Handicaps	-	\$ -	\$ -	-	-	-	-	-	-
	Tree Donation	-	\$ -	\$ -	-	-	-	-	-	-
	Misc. Outings	2,000	\$ -	\$ -	-	-	-	-	-	-
	Miscellaneous	2,000	\$ -	\$ 1,962	(1,962)	-	-	\$ 1,962	(1,962)	-
	<b>Total</b>	\$ 118,500	\$ 1,293	\$ 3,204	\$ (1,911)	-	\$ 1,293	\$ 3,204	\$ (1,911)	-



RESERVE  
22  
TWENTY-TWO

RESERVE 22  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
As of January 31, 2026

ORG/ OBJECT	DESCRIPTION	2026 BUDGET	MONTH				YEAR-TO-DATE						
			2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF			
5520	<b>RESERVE 22 REVENUES:</b>												
441100	Food	\$ 2,000,000	\$ 78,707	\$ 69,133	\$ 9,574	14%	\$ 78,707	\$ 69,133	\$ 9,574	14%			
441101	Liquor	480,000	12,015	9,169	2,846	31%	12,015	9,169	2,846	31%			
441102	Beer	530,000	6,547	6,788	(240)	-4%	6,547	6,788	(240)	-4%			
441103	Wine	232,000	8,995	10,883	(1,887)	-17%	8,995	10,883	(1,887)	-17%			
441104	NA Beverages	113,000	1,782	1,808	(27)	-1%	1,782	1,808	(27)	-1%			
441106	Room Charges	2,700	-	60	(60)	-100%	-	60	(60)	-100%			
441107	Service Charges	190,000	6,846	7,219	(372)	-5%	6,846	7,219	(372)	-5%			
489000	Miscellaneous Revenue	500	49	-	49	0%	49	-	49	0%			
	<b>Total Revenues</b>	<b>\$ 3,548,200</b>	<b>\$ 114,941</b>	<b>\$ 105,059</b>	<b>\$ 9,882</b>	<b>9%</b>	<b>\$ 114,941</b>	<b>\$ 105,059</b>	<b>\$ 9,882</b>	<b>9%</b>			
55730	<b>COST OF GOODS SOLD:</b>												
530400	Cost of Goods Sold - Beer	\$ 137,800	\$ 657	\$ 3,184	\$ (2,527)	-79%	\$ 657	\$ 3,184	\$ (2,527)	-79%			
530401	Cost of Goods Sold - Wine	71,920	2,326	3,822	(1,497)	-39%	2,326	3,822	(1,497)	-39%			
530402	Cost of Goods Sold - Liquor	100,800	1,951	1,034	917	89%	1,951	1,034	917	89%			
530405	Cost of Goods Sold - NA Beverages	58,760	2,463	922	1,542	167%	2,463	922	1,542	167%			
530420	Cost of Goods Sold - Food	640,000	29,043	27,591	1,452	5%	29,043	27,591	1,452	5%			
	<b>Total Cost of Goods Sold</b>	<b>\$ 1,009,280</b>	<b>\$ 36,439</b>	<b>\$ 36,552</b>	<b>\$ (113)</b>	<b>0%</b>	<b>\$ 36,439</b>	<b>\$ 36,552</b>	<b>\$ (113)</b>	<b>0%</b>			
	<b>Gross Profit</b>	<b>\$ 2,538,920</b>	<b>\$ 78,502</b>	<b>\$ 68,507</b>	<b>\$ 9,995</b>	<b>15%</b>	<b>\$ 78,502</b>	<b>\$ 68,507</b>	<b>\$ 9,995</b>	<b>15%</b>			
	<b>Gross Profit Percentage</b>	<b>72%</b>	<b>68%</b>	<b>65%</b>			<b>68%</b>	<b>65%</b>					
55730	<b>OTHER OPERATING EXPENSES:</b>												
510100	Salaries - Pensionable	\$ 969,200	\$ 74,590	\$ 64,841	\$ 9,749	15%	\$ 74,590	\$ 64,841	\$ 9,749	15%			
510120	Salaries - Non-Pensionable	696,850	39,622	37,455	2,167	6%	39,622	37,455	2,167	6%			
510200	Salaries - Overtime	5,000	65	-	65	0%	65	-	65	0%			
510399	Tips Paid Through Payroll	-	12,444	8,251	4,193	51%	12,444	8,251	4,193	51%			
510400	FICA Taxes	162,092	11,041	9,404	1,637	17%	11,041	9,404	1,637	17%			
510500	IMRF	54,760	4,791	3,958	833	21%	4,791	3,958	833	21%			
590600	Health Insurance	102,600	8,308	7,162	1,146	16%	8,308	7,162	1,146	16%			
52XXXX	Contractual Services	222,266	26,095	19,870	6,226	31%	26,095	19,870	6,226	31%			
53XXXX	Commodities	195,000	12,070	11,700	369	3%	12,070	11,700	369	3%			
	<b>Total Operating Expenses</b>	<b>\$ 2,407,768</b>	<b>\$ 189,026</b>	<b>\$ 162,641</b>	<b>\$ 26,385</b>	<b>16%</b>	<b>\$ 189,026</b>	<b>\$ 162,641</b>	<b>\$ 26,385</b>	<b>16%</b>			
	<b>Operating Income (Loss)</b>	<b>\$ 131,152</b>	<b>\$ (110,525)</b>	<b>\$ (94,134)</b>	<b>\$ (16,390)</b>	<b>17%</b>	<b>\$ (110,525)</b>	<b>\$ (94,134)</b>	<b>\$ (16,390)</b>	<b>17%</b>			
	<b>Operating Income (Loss) Percentage</b>	<b>4%</b>	<b>-96%</b>	<b>-90%</b>			<b>-96%</b>	<b>-90%</b>					



RESERVE  
22  
TWENTY-TWO

RESERVE 22  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
As of January 31, 2026

ORG/ OBJECT	DESCRIPTION	2026 BUDGET	MONTH				YEAR-TO-DATE				
			2026	2025	DIFF	% DIFF	2026	2025	DIFF	% DIFF	
<b>KEY METRICS</b>											
			<i>Goal</i>								
<i>Revenue Source:</i>											
	Restaurant & Bar	N/A	\$ 78,844	\$ 63,215	\$ 15,630	25%	\$ 78,844	\$ 63,215	\$ 15,630	25%	
	Banquets	N/A	36,005	41,833	(5,827)	-14%	36,005	41,833	(5,827)	-14%	
	Other	N/A	91	12	79	666%	91	12	79	666%	
	Total	\$ 3,548,200	\$ 114,941	\$ 105,059	\$ 9,882	9%	\$ 114,941	\$ 105,059	\$ 9,882	9%	
	Reserve 22 Revenues (Last 12 Months)	\$ 3,548,200					\$ 3,626,457	\$ 3,622,896	\$ 3,560	0%	
	Reserve 22 Expenses (Last 12 Months)	\$ 3,417,048					\$ 3,478,124	\$ 3,361,290	\$ 116,833	3%	
	# Guest Checks (Restaurant/Bar)	N/A	1,519	1,316	203		1,519	1,316	203		
	Revenue Per Guest Check	N/A	\$ 51.91	\$ 48.04	\$ 3.87		\$ 51.91	\$ 48.04	\$ 3.87		
	# Guests (Restaurant/Bar)	N/A	2,321	2,043	278		-	2,043	(2,043)		
	Average Guest Spend	N/A	\$ 33.97	\$ 30.94	\$ 3.03		#DIV/0!	\$ 30.94	#DIV/0!		
	Cost of Goods Sold %	28%	32%	35%	-3%		32%	35%	-3%		
	<i>Cost of Goods Sold % (By Category):</i>										
	Cost of Goods Sold - Beer	26%	10%	47%	-37%		10%	47%	-37%		
	Cost of Goods Sold - Wine	31%	26%	35%	-9%		26%	35%	-9%		
	Cost of Goods Sold - Liquor	21%	16%	11%	5%		16%	11%	5%		
	Cost of Goods Sold - NA Beverages	52%	138%	51%	87%		138%	51%	87%		
	Cost of Goods Sold - Food	32%	37%	40%	-3%		37%	40%	-3%		
	Personnel Expenses as % of Revenues	56%	120%	117%	3%		120%	117%	3%		
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Revenues	85%	152%	152%	0%		152%	152%	0%		

**VILLAGE LINKS / RESERVE 22**  
**MONTHLY CASH INCREASE/DECREASE HISTORY (000)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016	(114)	(20)	41	(109)	206	296	186	237	160	36	(76)	(671)
2017	(114)	42	(218)	(57)	(11)	223	328	291	72	(69)	(151)	(681)
2018	(113)	(50)	(157)	(56)	216	153	291	92	165	(102)	(160)	(716)
2019	(144)	(53)	(138)	(136)	99	304	319	171	146	(64)	(148)	(680)
2020	(173)	(21)	(43)	(225)	69	516	237	500	214	(23)	(21)	(843)
2021	(135)	(26)	96	172	371	412	220	431	272	127	(137)	(852)
2022	(173)	19	(130)	(48)	40	289	111	474	228	105	(115)	(611)
2023	(181)	(45)	(196)	53	503	177	449	426	264	73	(231)	(492)
2024	(269)	(144)	(31)	(215)	133	145	584	301	(80)	204	(436)	(401)
2025	(296)	(110)	(138)	(81)	31	323	386	461	288	(137)	18	(487)
2026	(716)											
Avg	(221)	(41)	(91)	(70)	166	284	311	338	173	15	(146)	(643)
Best	(113)	42	96	172	503	516	584	500	288	204	18	(401)
Worst	(716)	(144)	(218)	(225)	(11)	145	111	92	(80)	(137)	(436)	(852)

**NEXT 12 MONTH CASH BALANCE SCENARIOS**

	2026 Feb	2026 Mar	2026 Apr	2026 May	2026 Jun	2026 Jul	2026 Aug	2026 Sep	2026 Oct	2026 Nov	2026 Dec	2027 Jan
Avg	1,955	1,864	1,793	1,959	2,243	2,554	2,892	3,065	3,080	2,934	2,291	2,070
Best	2,038	2,134	2,306	2,809	3,325	3,909	4,409	4,697	4,901	4,919	4,518	4,405
Worst	1,852	1,634	1,409	1,397	1,542	1,653	1,745	1,665	1,528	1,092	240	(476)

January 2026 Cash On Hand      1,996



*“Committed to Excellence since 1967”*

## Manager’s Report for January 2026

**Submitted by Noel Allen, General Manager**

January 2026 provided climates typical from multiple seasons starting warm and ending very cold. Looking at January observations from O’Hare, average temperature was 21.9°F (3.3°F below normal), precipitation was 2.53” (0.54” above normal), and snowfall was 11.3” (normal).

High Temperatures in January																				
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
70° days																				
60° days	2													1					2	
50° days	1			2			1	2	5	1				3	5	1			1	2
40° days	6	6		10			6	3	6	7	8	3	2	6	11		2		5	8
30° days	4	8	23	12		22	20	13	8	15	12	17	10	10	7	9	9	8	8	10
20° days	7	11	1	5		9	3	5	5	4	8	4	7	8	6	18	14	13	8	11
10° days	8	4	3	1			1	6	5	3	2	4	7	3	2	2	6	8	4	
0° days	3	2	1	1				2	2	1	1	3	4			1		2	3	
-10° days			2										1							
Rain	1.99"	1.98"				1.9"	.05"	0.4"	1.5"	2.9"	0.3"			3.2"	0.8"	0.2"	0.6"		0.1"	1.1"
Snow	11.3"	4.6"	16.1"	9.9"		21.9"	10.5"	15.5"	4.7"	0"	2.8"	13.5"	34"	1"	12"	6"	12"	22.3"	11"	3"

### GOLF

**Rounds played** were up 79% for the month, and are up 79% for the year.

**Green Fee revenue** was up 82% for the month, and is up 82% for the year.

**Driving Range revenue** was up 53% for the month, and is up 53% for the year.

**Motor Car revenue** was flat for the month, and is flat for the year.

**Pro Shop sales** were up 2% for the month, and are up 2% for the year.

**Overall Golf revenues** were up 19% for the month, and are up 19% for the year.

**VILLAGE LINKS GOLF**

<b>Golf Revenue - JANUARY</b>										
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Rounds	56	24	90	14	14	0	69	17	38	68
Green Fees	275	109	411	67	68	0	269	-229	179	325
Driving Range	556	247	522	88	127	66	652	127	270	412
Pro Shop	2,002	1,808	848	1,566	301	298	1,110	356	1,431	1,453
Carts	0	0	0	0	0	0	-24	0	0	0
Resident Cards	1,265	3,075	1,060	1,260	1,320	1,635	1,360	560	1,505	2,200
Miscellaneous	1,603	2,766	2,129	1,566	512	160	763	5	942	763
<b>Total Revenue</b>	<b>5,701</b>	<b>8,005</b>	<b>4,970</b>	<b>4,546</b>	<b>2,328</b>	<b>2,159</b>	<b>4,130</b>	<b>819</b>	<b>4,327</b>	<b>5,152</b>

The weather as measured by golf playable hours this January was slightly worse than a normal year, and the same as last year. Obviously, this has little to no impact on the success of this upcoming year. That said, revenues in all golf categories were up in January. Rounds played were up 30 or 79% over last January and 41 better than our January target of 27 rounds.

Resident, VIP card, and Permanent Tee Time registrations are up this year and junior and adult instructional registrations will begin in early February. Marketing and communication efforts were ahead of schedule with our annual Spring Newsletter, which could be part of what drove the increases in sign-ups. We are also watching results from the warmer climate states to see if the golf industry is maintaining the high enthusiasm golf has enjoyed for the past several years. Looking at the most recent Golf DataTech National Rounds Played report, most southern active regions saw increases in activity in December.

Golf staff was busier than usual this January, finishing repairing some work spaces in the clubhouse, as well as assisting in prepping golf cars to be traded in, and receiving our new fleet in the middle of the month. Staff shuttled cars between the clubhouse and maintenance facilities in the frigid cold so Tagmarshal could remove all GPS devices and re-install them into our new Yamaha golf cars. Director of Golf, Mike Campbell, and Head Golf Professional, Vince Crovetti, attended the annual PGA Show, a gathering of industry leaders and vendors that offers educational and networking opportunities, as well as merchandise, technology and supply vendors showing off their goods and services.

January is also a very busy month for planning and scheduling golf outings which can be an intensive process from the first inquiry to signing a contract. This year we have seen a few regular groups discontinuing their outings, while also adding a few new groups in their place.

## RESERVE 22

Reserve 22 - JANUARY				Year to Date		
	2025	2026	+/-	2025	2026	+/-
Restaurant & Bar	63,422	78,844	24.3%	63,422	78,844	24.3%
Banquets	36,340	30,696	-15.5%	36,340	30,696	-15.5%
Beverage Cart	0	89	#DIV/0!	0	89	#DIV/0!
Halfway House	0	0	#DIV/0!	0	0	#DIV/0!
Golf Express	12	2	-82.7%	12	2	-82.7%
Service Fee	5,493	5,309	-3.3%	5,493	5,309	-3.3%
<b>Total Reserve 22</b>	<b>105,266</b>	<b>114,941</b>	<b>9.2%</b>	<b>105,266</b>	<b>114,941</b>	<b>9.2%</b>
Rest, Bar, Conc.	63,434	78,936	24.4%	63,434	78,936	24.4%

We ended January at \$114,941 vs prior year of \$105,266, up 9.2% vs the prior year, an increase of \$9,675 in top line sales. While our foot traffic is less than our very busy past December, we are seeing traction with the expanded and improved upon décor of the Winter Wonderland theme. At a deeper look for the start of the year, food and liquor revenues are higher than past year, beer sales are near flat, and wine sales are down. We also opted to extend hours of operation vs the prior year in hopes to generate more revenue and give us a better launching pad for the upcoming golf season.

Throughout the month of January, the Winter Wonderland drink program was updated in addition to a few new tweaks to our food menu. Most notably the Beef Stroganoff and Mediterranean Chicken additions have been trending nicely with guest preference. We also introduced new promotions for Wednesday and Thursday that should continue through the end of February complementing our ongoing happy hour promotions.

We also launched a new partnership with “Humankind” a local Health and Wellness app built by a local Glen Ellyn resident. As they are promoting the app to local Glen Ellyn residents, we hope to gain traction with it in the coming months as a preferred food and beverage partner.

Four family events with “Princess Elsa” were hosted on Sunday nights in January which continue to enhance the Winter Wonderland theme. Attendance remained strong for her appearances and we identified a better system to ensure she rotates her time visiting tables more consistently and evenly. We plan to continue her visits throughout February.

Looking at our OpenTable feedback, we maintained our 4.5 score again from our guests with 42 surveys taken this past month. We actively responded to any unsatisfactory reviews in hopes to recover any missed opportunities and continue to bring awareness to staff about food quality and service issues. Looking ahead we are considering upgrading to the OpenTable PRO platform for added marketing tools for the 2026 year.

In banquets we executed 16 events vs prior year of 22 events, and had one group wish to rebook sometime in the upcoming months. Diving a bit deeper into our lead numbers, for the last 6 months we converted roughly 23.2% of all leads that came into our funnel, and for the month of January our conversion rate was roughly 27.4%. Looking ahead, February and March banquet inquiries are slightly better than January, however still a bit behind prior year. We are receiving a considerable increase in the number of inquiries for April and are on track to beat last year April revenues. Our next banquet sales team meeting will be held in February to continue working on strategies to create leads through our new partner and referral programs.

Finally, we have finalized our new large party catering options and hope to be live on the website by the end of the February. This new category will allow us to call upon new outbound clients when inbound leads are softer than anticipated. We also plan on attending another networking event this upcoming month to continue to meet new business clients in the community.

## KEY METRICS

	January	February	March	April	May	June	July	August	September	October	November	December
<b>Rounds</b>	0.0%	0.3%	2.3%	7.1%	14.0%	16.4%	17.1%	16.7%	13.5%	8.6%	3.6%	0.4%
<b>Green Fee</b>	0.0%	0.1%	1.8%	6.9%	14.0%	16.1%	16.5%	16.3%	14.8%	7.7%	3.0%	2.8%
<b>Carts</b>	0.0%	0.1%	1.3%	5.4%	13.2%	17.0%	17.2%	17.8%	15.3%	9.0%	3.5%	0.1%
<b>Driving Range</b>	0.0%	0.6%	3.7%	9.0%	14.8%	16.1%	17.6%	16.3%	12.7%	6.8%	2.2%	0.2%
<b>Pro Shop</b>	0.3%	1.0%	4.5%	7.5%	12.6%	16.4%	15.3%	15.0%	12.2%	10.3%	3.2%	1.7%
<b>Food</b>	2.0%	2.7%	4.3%	6.5%	12.3%	14.0%	12.6%	12.6%	12.0%	7.6%	5.3%	8.0%
<b>Total</b>	0.9%	1.7%	3.3%	6.8%	13.1%	15.2%	14.8%	14.6%	13.2%	7.7%	4.0%	4.6%
<b>Targets</b>												
	January	February	March	April	May	June	July	August	September	October	November	December
<b>Rounds</b>	27	251	1,993	5,994	11,901	13,946	14,524	14,164	11,517	7,291	3,086	305
<b>Green Fee</b>	66	4,539	54,013	209,172	427,641	491,462	502,344	498,578	451,096	234,035	91,739	85,316
<b>Carts</b>	-5	849	9,849	40,327	98,897	127,725	128,704	133,504	115,040	67,773	26,391	946
<b>Driving Range</b>	286	3,541	21,345	51,934	84,836	92,738	100,944	93,472	72,951	38,881	12,778	1,294
<b>Pro Shop</b>	614	2,035	9,015	15,059	25,174	32,739	30,543	29,968	24,315	20,680	6,446	3,410
<b>Food</b>	72,666	96,604	152,982	232,367	434,896	497,164	447,725	445,566	427,132	267,993	187,991	285,114
<b>Total</b>	79,120	139,473	276,399	569,994	1,096,142	1,270,396	1,239,065	1,221,820	1,106,872	642,099	333,866	381,455
<b>Actuals</b>												
	January	February	March	April	May	June	July	August	September	October	November	December
<b>Rounds</b>	68											
<b>Green Fee</b>	325											
<b>Carts</b>	0											
<b>Driving Range</b>	412											
<b>Pro Shop</b>	1,453											
<b>Food</b>	114,941											
<b>Total</b>	120,090											
<b>+/- Targets Month</b>												
	January	February	March	April	May	June	July	August	September	October	November	December
<b>Rounds</b>	41	-251	-1,993	-5,994	-11,901	-13,946	-14,524	-14,164	-11,517	-7,291	-3,086	-305
<b>Green Fee</b>	259	-4,539	-54,013	-209,172	-427,641	-491,462	-502,344	-498,578	-451,096	-234,035	-91,739	-85,316
<b>Carts</b>	5	-849	-9,849	-40,327	-98,897	-127,725	-128,704	-133,504	-115,040	-67,773	-26,391	-946
<b>Driving Range</b>	126	-3,541	-21,345	-51,934	-84,836	-92,738	-100,944	-93,472	-72,951	-38,881	-12,778	-1,294
<b>Pro Shop</b>	838	-2,035	-9,015	-15,059	-25,174	-32,739	-30,543	-29,968	-24,315	-20,680	-6,446	-3,410
<b>Food</b>	42,275	-96,604	-152,982	-232,367	-434,896	-497,164	-447,725	-445,566	-427,132	-267,993	-187,991	-285,114
<b>Total</b>	40,970	-139,473	-276,399	-569,994	-1,096,142	-1,270,396	-1,239,065	-1,221,820	-1,106,872	-642,099	-333,866	-381,455
<b>+/- Targets YTD</b>												
	January	February	March	April	May	June	July	August	September	October	November	December
<b>Rounds</b>	41	-211	-2,204	-8,198	-20,099	-34,045	-48,569	-62,733	-74,249	-81,540	-84,627	-84,932
<b>Green Fee</b>	259	-4,280	-58,293	-267,465	-695,106	-1,186,569	-1,688,912	-2,187,490	-2,638,586	-2,872,620	-2,964,359	-3,049,675
<b>Carts</b>	5	-843	-10,693	-51,020	-149,917	-277,642	-406,346	-539,850	-654,890	-722,663	-749,054	-750,000
<b>Driving Range</b>	126	-3,414	-24,760	-76,694	-161,530	-254,268	-355,212	-448,684	-521,634	-560,516	-573,294	-574,588
<b>Pro Shop</b>	838	-1,197	-10,212	-25,271	-50,445	-83,185	-113,728	-143,696	-168,011	-188,691	-195,137	-198,547
<b>Food</b>	42,275	-54,329	-207,311	-439,678	-874,574	-1,371,738	-1,819,463	-2,265,029	-2,692,161	-2,960,154	-3,148,145	-3,433,259
<b>Total</b>	40,970	-98,503	-374,901	-944,895	-2,041,037	-3,311,433	-4,550,498	-5,772,318	-6,879,190	-7,521,289	-7,855,155	-8,236,610

Year to date comparisons to **targeted budget numbers** are very good with total revenues exceeding total target revenues by \$41K. This is somewhat misleading due to the last remnants of COVID's disruption to our business, but will even out throughout the year. All revenue categories exceeded target revenue benchmarks even with an increase in total revenue budget of \$217,150.

**Breaking down some comparative metrics:**

January 2026 GPH **flat** from January 2025 and **down** 100% from a "normal" year

January 2026 YTD GPH **flat** from January 2025 YTD and **down** 100% from a "normal" year

December 2025 Golf Datatech Chicagoland rounds played **down** 22.5%

December 2025 Village Links rounds played **down** 67% - *Normally we are stronger than the Chicagoland metric*

YTD through December 2025 Golf Datatech Chicagoland rounds played **flat 0.0%**

YTD through December 2025 Village Links rounds played **down** 1% - *normally we are stronger than the Chicagoland metric but we opened for the season 17 days later in 2025 and many courses were not as aggressive as we were in 2024*

2026 YTD total revenue \$40,970 **over** YTD budget target (2025 January YTD total revenue was over YTD budget target by \$18,912. (**Note:** 2026 targets were increased by \$217,150)

Golf cars grounded 31 days in January 2026 and 31 days in January 2025

January 2026 R22 restaurant, bar and concessions sales **up** 24.4%

YTD 2026 R22 restaurant, bar and concessions sales **up** 24.4%

January 2026 R22 banquet sales **down** 15.5%

YTD 2026 R22 banquet sales **down** 15.5%

January 2026 R22 Total Revenues **up** 9.2%

YTD 2026 R22 Total Revenues **up** 9.2%

## **GOLF COURSE GROUNDS AND MAINTENANCE**

Winter remains a busy season for the Grounds team. Between essential maintenance required to prepare the golf course and making productive use of clubhouse downtime to ensure facilities remain in excellent condition, the workload rarely slows.

Tree work is well underway, with crews removing storm-damaged, diseased, and structurally compromised trees (including those affected by rot, insects, or previous storm events). Additionally, several trees located too close to playing surfaces are being removed to improve overall playing conditions and turf health.

Grounds staff have also begun replacing emergency lights throughout R22. These fixtures have reached the end of their 10-year battery lifespan, and replacement batteries are no longer available, requiring full fixture replacement. The new emergency lights are brighter, lower profile, and provide a cleaner, more modern appearance. All other exit signs were able to have their batteries replaced and are now set for another 10 years of service.

Another winter focus has been servicing and tuning small equipment. Our Equipment Manager continues the meticulous process of rebuilding cutting unit reels to ensure equipment is fully prepared and downtime is minimized during the growing season.

During a late December thaw, staff observed that all bunkers were draining properly with no standing water. However, early January storms brought strong winds and over two inches of rain, washing out the majority of bunkers. As a result, the Grounds team will begin the 2026 season with a full bunker restoration effort to return them to playable condition.

Contracts are also being reviewed and finalized for outsourced work, including Forestry Mulching and Pond Treatments.

### **Grounds**

1. Monitoring weather for any adverse effects of greens
2. Snow & ice removal as required
3. Working on course accessory upgrades and repairs
4. Continuing to review practices and plans for the year ahead
5. Takedown of Christmas lights on exterior of building and golf course entrance
6. Coordinating delivery of capital items
7. Formulating hiring plans for part-time & seasonal staff
8. Preparing for GCSAA Conference & Trade Show for education, networking, and updates on new and upcoming products and technologies
9. Tree removals of dead, dying, and safety concerns, or allowing for better course conditions
10. Tropical plants continue to be monitored, cleaned, and watered in the basement
11. Panfish and Lambert Lake garbage picked up as needed
12. Working with Greg Martin regarding various planting ideas
13. Planning new pollinator beds throughout the course

14. Coordinated and worked over 2-week span in FREEZING temperature with golf clubhouse staff and TagMarshal to transport old carts for GPS removal and new carts for GPS installation

#### **Mechanical and Building Maintenance**

1. 16 pieces of equipment were repaired and/or serviced
2. All greens mower and tee mower reels rebuilt and sharpened
3. Fairway reels assessment and servicing began
4. Deep cleaning of all maintenance buildings
5. Coordinated and worked with golf clubhouse and R22 staff of transition from Holiday Pop-Up to Winter wonderland in R22
6. Exit sign battery replacement in R22
7. Began replacing end of life emergency lights throughout clubhouse
8. Started researching attic insulation upgrades in clubhouse
9. Water cleanup from frozen pipe used for Pro Shop coffee maker
10. All clubhouse carpets cleaned with the exception of the Banquet Room which will be completed following the annual Chili Cookoff



**Our new golf cars ready for staff transport with our old cars loaded and ready to be taken away.**



**The first semi-truck load of our new golf car fleet arrived on January 21.**



**Emergency lights were replaced throughout R22. Bottom picture is of our new low profile more modern light fixture**



**Debris from a heavy rainstorm in January that raised water levels past their banks and onto the golf course.**



**One of several damaged (split) trees that were removed during the month.**



**Damaged trees throughout the course were removed for safety.**