

University Park Recreation District
Management Discussion & Analysis Report
As of November 30, 2022

Storm Update

Although not a named storm, yesterday's rain and windstorm has resulted in some golf course damage, including two bulkheads collapsing. Curtis is evaluating the costs for these repairs, but they could be rather high.

Hole #9



Hole #5



Pickleball

The pickleball courts have been very active with the program growing weekly. This past week, there were upwards of 25-30 waiting for court availability. Joe and I are evaluating removing the reservations for courts 1 and 2 during the 9a-11a timeframe, thereby each court being "open play" to accommodate this highly utilized block of time. Court availability outside of this morning timeframe has not been an issue.

Membership

	<u>Today</u>	<u>End of Year 2021</u>
Full	409	372
Racquets	129	121
Social	762	772 (inc. Sports)
Total	1300	1265

This will be offset by end of year resignations and downgrades. We're currently projecting approximately 25 Full downgrades/resignations. Of those, approximately 10 are medical related with expectations they will return to Full membership within 2023. We anticipate going into 2023 with approximately 390 Full Members.

Member Experience

TGIF Happy hours continue to be popular and well attended. The enhanced appetizer offerings and bi-weekly live music have been very well received.

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We've had the first of many member events scheduled for this season. Last night we hosted a very successful Member Christmas Party including live entertainment, a photo booth and caricature.

Upcoming events include our annual Hanukkah dinner, Christmas Eve Brunch and NYE Dinner. The NYE gala was canceled due to limited participation.

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Statements of Operations (as of October 31, 2022):

UNIVERSITY PARK COUNTRY CLUB & RD				
ONE MONTH ENDING OCTOBER 31, 2022				
<i>(in thousands)</i>				
SUMMARY STATEMENT OF OPERATIONS	FY2023	FY2023	FY2023	
Description	YTD Actual	YTD Budget	YTD Variance	
REVENUE:				
MEMBERSHIP DUES	\$ 365	\$ 359	\$ 5	
GOLF OPERATIONS	244	211	33	(a)
TENNIS & FITNESS CENTRE	7	8	(1)	
RESTAURANT INCOME	182	160	22	(b)
OTHER INCOME	2	4	(3)	
TOTAL REVENUE	\$ 799	\$ 742	\$ 57	
EXPENSES:				
GOLF OPERATIONS	\$ 109	\$ 130	\$ (21)	
TENNIS & FITNESS CENTRE	27	37	(10)	
RESTAURANT	269	270	(1)	
GOLF COURSE MAINTENANCE	214	236	(22)	
GENERAL & ADMIN	139	164	(26)	
TOTAL DIRECT EXPENSES	\$ 758	\$ 837	\$ (80)	
OPERATING INCOME/(LOSS)	\$ 42	\$ (96)	\$ 137	
CAPITAL ALLOCATION:				
INITIATION FEES & OTHER	\$ 171	\$ 157	14	
OUTSIDE GOLF -CAPITAL ALLOCATION	14	19	(4)	
TOTAL CAPITAL ALLOCATION	\$ 185	\$ 176	\$ 9	

(a) \$33k increase over budget due to 321 more rounds than budgeted and increased public rates.

(b) \$22k increase over budget due to overall increased capacity for a la carte dining and member events and slight menu pricing to combat continued inflation.

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Revenue Flash Report (as of November 30, 2022):

<i>(in thousands)</i>	November			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
MEMBERSHIP DUES	\$ 366	\$ 365	\$ 2	\$ 731	\$ 724	\$ 7
GOLF OPERATIONS	327	280	47	571	491	80 (a)
TENNIS & FITNESS CENTRE	12	7	5	19	15	4
RESTAURANT OPERATIONS	218	165	53	411	325	86
OTHER INCOME	2	4	(2)	4	8	(4)
TOTAL OPERATING REVENUE:	\$ 925	\$ 821	\$ 104	\$ 1,735	\$ 1,563	\$ 172
<u>CAPITAL ALLOCATION:</u>						
INITIATION FEES & OTHER	\$ 92	\$ 99	\$ (6)	\$ 263	\$ 256	\$ 8
OUTSIDE GOLF -CAPITAL ALLOCATION	23	19	4	37	38	(0)
TOTAL CAPITAL ALLOCATION	\$ 115	\$ 117	\$ (2)	\$ 300	\$ 293	\$ 7
TOTAL REVENUE:	\$ 1,040	\$ 938	\$ 102	\$ 2,036	\$ 1,856	\$ 180

(a) 80k over Budget YTD due to pricing and more outside rounds than budgeted, as outlined below:

Rounds of Golf (as of November 30, 2022):

	November			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	4,005	4,510	(505)	8,138	8,270	(132)
Outside Rounds	2,985	2,645	340	5,338	5,050	288
	6,990	7,155	(165)	13,476	13,320	156