

University Park Recreation District
Management Discussion & Analysis Report
As of December 31, 2023

Member Events/Dining

We hosted a very successful Hanukkah Dinner, Holiday Dinner Dance, Christmas Eve Brunch and New Year's Eve Dinner concluding the Holiday Season. My thanks to the F&B team (and all staff) who worked during the Holidays to provided our Members with a joyful season.

Golf Operations

Rates are increasing on February 1st with each rate reflecting an approximate increase of \$10-15 per round depending on the time of day.

Weather has been our greatest impact to date.

Racquets & Fitness

Sue Marillier has resigned as Head Fitness Instructor to pursue a new career in Scuba Diving Instruction. We thank Sue for several years of hard work and wish her well with her future endeavors. Suzanne continues as the Fitness Director and will oversee a continued transition of fitness instructors (all 1099 contractors).

Membership

		Full	Racquet s	Social	Soc / Res - Cmty Reard	Jr. Exec.	Change in Annual Mbrs	Trial Full	Trial Rac/Fit	Trial Fit/Soc	Trial Social
2023 Totals		426	109	252	529	2	1318	19	2	4	7
NEW	1/8	2		-1			1	2	1	1	
Total Members		428	109	251	529	2	1319	21	3	5	7
Add SAP		98	29				127				
Add AFP		17	1	26	103		147				
Add Range		2	13	25	27		67				
Add Twi Ten				19	1		20				
Add Pickleball		3		8	44		55				
Total Passes		120	43	78	175	0	416				

*144 grandfathered non-members, 223 grandfathered members

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Statements of Operations (as of November 30, 2023):

UNIVERSITY PARK COUNTRY CLUB & RD				
TWO MONTHS ENDING NOVEMBER 30, 2023				
<i>(in thousands)</i>				
SUMMARY STATEMENT OF OPERATIONS	FY2024	FY2024	FY2024	
Description	YTD Actual	YTD Budget	YTD Variance	
<u>REVENUE:</u>				
MEMBERSHIP DUES	\$ 787	\$ 804	\$ (18)	
GOLF OPERATIONS	591	566	25	
TENNIS & FITNESS CENTRE	16	29	(13)	
DINING OPERATIOINS	509	510	(1)	
OTHER INCOME	1	1	0	
TOTAL REVENUE	\$ 1,903	\$ 1,910	\$ (7)	
<u>EXPENSES:</u>				
GOLF OPERATIONS	\$ 234	\$ 254	\$ (19)	
TENNIS & FITNESS CENTRE	75	102	(26)	
DINING OPERATIONS	782	693	89	(a)
GOLF COURSE MAINTENANCE	616	554	62	(b)
GENERAL & ADMIN	316	351	(35)	
TOTAL DIRECT EXPENSES	\$ 2,023	\$ 1,953	\$ 71	
OPERATING INCOME/(LOSS)	\$ (120)	\$ (43)	\$ (78)	
<u>CAPITAL ALLOCATION:</u>				
INITIATION FEES & OTHER	\$ 322	\$ 222	101	
OUTSIDE GOLF -CAPITAL ALLOCATION	41	38	2	
CAPITAL DUES	49	50	(0)	
TOTAL CAPITAL ALLOCATION	\$ 412	\$ 309	\$ 103	

- (a) \$89k unfavorable to budget primarily due to higher COGS (variable with revenue + real cost increases) and labor increases (OT wages due to club activity).
- (b) \$62k unfavorable to budget due to unexpected irrigation repairs and the early completion of projects that are budgeted for in the summer.

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Revenue Flash Report (as of December 31, 2023):

	December				YTD			
<i>(in thousands)</i>	Actual	Budget	Variance		Actual	Budget	Variance	
MEMBERSHIP DUES	\$ 438	\$ 409	\$ 29		\$ 1,224	\$ 1,213	\$ 11	
GOLF OPERATIONS	386	328	58		977	894	83	(a)
TENNIS & FITNESS CENTRE	9	15	(5)		25	43	(19)	
DINING OPERATIONS	385	393	(8)		894	903	(9)	
OTHER INCOME	4	2	2		5	2	2	
TOTAL OPERATING REVENUE:	\$ 1,222	\$ 1,146	\$ 76		\$ 3,125	\$ 3,056	\$ 69	
CAPITAL ALLOCATION:								
INITIATION FEES & OTHER	\$ 150	\$ 167	\$ (17)		\$ 473	\$ 389	\$ 84	(b)
OUTSIDE GOLF -CAPITAL ALLOCATION	28	23	5		68	61	8	
CAPITAL DUES	25	25	(0)		74	74	(0)	
TOTAL CAPITAL ALLOCATION:	\$ 203	\$ 215	\$ (12)		\$ 615	\$ 524	\$ 91	
TOTAL REVENUE:	\$ 1,425	\$ 1,360	\$ 65		\$ 3,740	\$ 3,580	\$ 161	

(a) \$83k favorable to budget due to more outside rounds than budgeted and increased public rates.

(b) New memberships (the basis for Initiation Fees) exceeded YTD Budget as outlined in the Membership section above.

Rounds of Golf (as of December 31, 2023):

	December				YTD			
	Actual	Budget	Variance		Actual	Budget	Variance	
Member Rounds	3,583	4,355	(772)		11,203	13,145	(1,942)	
Outside Rounds	2,917	2,733	184		8,351	8,053	298	
	6,500	7,088	(588)		19,554	21,198	(1,644)	

Rounds of Golf (as of December 31, 2022):

	December				YTD			
	Actual	Budget	Variance		Actual	Budget	Variance	
Member Rounds	3,826	4,340	(514)		11,964	12,610	(646)	
Outside Rounds	2,976	2,470	506		8,314	7,520	794	
	6,802	6,810	(8)		20,278	20,130	148	