

University Park Recreation District
Management Discussion & Analysis Report
As of January 31, 2024

Overview

The Club is very very busy. With the exception of weather impacting some outdoor activities, the club is bustling like never before. Dining, Member Events, Golf, Tennis, Pickleball, Fitness, etc. are highly active and member participation is at an all-time high.

My sincere thanks to the entire staff for their hard work, dedication, and creativity in focusing on the Member Experience and making it what it has become.

Member Events/Dining

Dining and Member Events continue to sell at high capacity, including many events selling out. Trivia, Bingo, Theme Nights, The Speakeasy, Rodeo, Polo, Friday Night Café/VC...to name a few!

Thursday nights (when no Theme or Prime Rib) have been quieter than hoped. We are preliminarily discussing a return to two nights of dining during the summer months only. We would remain open with the Café menu only but not a full dinner menu (requires much less staff and prep).

Golf Operations

Rates are now \$175 before 1:00pm, the highest in Club history.

Weather has been our greatest impact to date with January having 1,100 fewer rounds than 2023, including almost 700 public rounds. February hasn't been much better. The YTD financial impact is starting to show but we are confident we can make most of the shortage up in the coming months.

Racquets & Fitness

The awnings at the Tennis Courts, part of the fence and lighting project, have been removed and will be replaced in the coming weeks. In addition, logoed windscreens are being delivered in the coming weeks. Besides the removal of the lights on courts 5-9, the awnings and windscreens will complete the renovation enhancements made to the Tennis facilities. These investments have made a huge impact on the beauty of these facilities.

Suzanne continues to get settled in as the Fitness Director. She has successfully expanded our offerings to include new classes (Assisted Stretch, GPT Conditioning, Bar & Beyond, Dance through the Decades, among others), new instructors (Joe Lembo, Lisa Bonoquisti, Jordan Wiman), and new times/days. The feedback from the membership, including many new members, has been very positive.

Membership

Merci Harrod, our new Membership Director, has seamlessly transitioned into her new role. She is an excellent representation of our Club and has already been successful with new sales.

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		Full	Racquet s	Social	Soc / Res - Cmty Regrd	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
	1/8	2		-1			1	2	1	1	
	1/22		1	-2	-1	-1	-3	7	2		0
	1/31	0	1	2	-1		2	0	-2	-2	-1
NEW	2/16	3		1	2		6	7			1
Total Members		431	111	252	529	1	1324	35	3	3	7
Add SAP		98	29				127				
Add AFP		17	1	28	109		155				
Add Range		2	13	25	30		70				
Add Twi Ten				19	1		20				
Add Pickleball		3		8	47		58				
Total Passes		120	43	80	187	0	430				
passes:		430		Soc total:	781		1324				

*143 grandfathered non-members, 221 grandfathered members

**290 non-resident memberships

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Statements of Operations (as of December 31, 2023):

UNIVERSITY PARK COUNTRY CLUB & RD				
THREE MONTHS ENDING DECEMBER 31, 2023				
<i>(in thousands)</i>				
SUMMARY STATEMENT OF OPERATIONS	FY2024	FY2024	FY2024	
Description	YTD Actual	YTD Budget	YTD Variance	
<u>REVENUE:</u>				
MEMBERSHIP DUES	\$ 1,224	\$ 1,213	\$ 11	
GOLF OPERATIONS	975	894	82	(a)
TENNIS & FITNESS CENTRE	25	43	(19)	
DINING OPERATIOINS	894	903	(10)	
OTHER INCOME	5	2	2	
TOTAL REVENUE	\$ 3,123	\$ 3,056	\$ 67	
<u>EXPENSES:</u>				
GOLF OPERATIONS	\$ 375	\$ 391	\$ (17)	
TENNIS & FITNESS CENTRE	121	156	(35)	
DINING OPERATIONS	1,245	1,091	153	(b)
GOLF COURSE MAINTENANCE	849	775	74	(c)
GENERAL & ADMIN	497	545	(48)	
TOTAL DIRECT EXPENSES	\$ 3,086	\$ 2,958	\$ 128	
OPERATING INCOME/(LOSS)	\$ 37	\$ 98	\$ (61)	
<u>CAPITAL ALLOCATION:</u>				
INITIATION FEES & OTHER	\$ 473	\$ 389	84	
OUTSIDE GOLF -CAPITAL ALLOCATION	68	61	8	
CAPITAL DUES	74	74	(0)	
TOTAL CAPITAL ALLOCATION	\$ 615	\$ 524	\$ 91	

(a) \$82k favorable to budget due to increased public rates.

(b) \$153k unfavorable to budget primarily due to higher COGS (variable with revenue + real cost increases) and labor increases (OT wages due to club activity).

(c) \$74k 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 January 31, 2023):

	January			YTD			
	Actual	Budget	Variance	Actual	Budget	Variance	
<i>(in thousands)</i>							
MEMBERSHIP DUES	\$ 476	\$ 444	\$ 31	\$ 1,700	\$ 1,658	\$ 42	(a)
GOLF OPERATIONS	398	456	(59)	1,373	1,350	23	
RACQUETS & FITNESS	16	14	2	41	57	(16)	
DINING OPERATIONS	310	314	(4)	1,203	1,217	(14)	
OTHER INCOME	2	0	2	7	3	4	
TOTAL OPERATING REVENUE:	\$ 1,201	\$ 1,229	\$ (28)	\$ 4,324	\$ 4,285	\$ 39	
<u>CAPITAL ALLOCATION:</u>							
INITIATION FEES & OTHER	\$ 58	\$ 77	\$ (19)	\$ 530	\$ 466	\$ 64	(a)
OUTSIDE GOLF -CAPITAL ALLOCATION	31	36	(4)	100	96	3	
CAPITAL DUES	28	27	2	103	101	2	
TOTAL CAPITAL ALLOCATION:	\$ 117	\$ 139	\$ (22)	\$ 733	\$ 663	\$ 70	
TOTAL REVENUE:	\$ 1,318	\$ 1,368	\$ (50)	\$ 5,056	\$ 4,948	\$ 108	

(a) New memberships (the basis for Initiation Fees and Membership Dues) have exceeded YTD Budget as outlined in the Membership section above.

Rounds of Golf (as of January 31, 2024):

	January			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	4,580	4,803	(223)	15,849	17,949	(2,100)
Outside Rounds	2,991	3,489	(498)	11,277	11,542	(265)
	7,571	8,292	(721)	27,126	29,490	(2,364)

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

	January			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	4,997	4,815	182	16,961	17,425	(464)
Outside Rounds	3,684	3,195	489	11,998	10,715	1,283
	8,681	8,010	671	28,959	28,140	819