

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

**Hurricane Idalia**

Hurricane Idalia came and went with minimal impact to University Park, both residential and Club. Out of an abundance of caution we did close the Club on Wednesday and the Golf Course again on Thursday (for maintenance and continued drying of the turf). Thank you to the Team for their preparation in advance!

**Golf Operations**

There have been 4,000 fewer rounds YTD vs. prior year and vs. Budget (through 11 months), primarily in outside rounds. Despite this decrease, we remain \$500,000 favorable to Budget. This is primarily driven by higher than anticipated open rates.

**Racquets & Fitness**

On the Racquets side, the new staff continues to get settled. Lance Martin has been meeting with Team Captains for league play and is actively meeting the Pickleball members. Lance will be hosting two complimentary PB clinics for those who may be interested in the learning the game or for those who actively play and want to get to know him.

We continue to interview for a Fitness Director, with internal and external candidates.

**Dining Operations**

As previously communicated, we have been closed this week for maintenance, cleaning, and various open items work. This has been extremely successful, and we've used this time effectively.

Work completed includes:

**Park Grille:**

- Acoustical Panels added
- Painting of woodwork
- Deep cleaning, including dining room floors
- Room Divider Doors (open as of this writing)

**Café:**

- Downspouts fixed
- Truss Hardware treated and painted
- Gutters (open as of this writing)
- Tongue & Groove (open as of this writing)

In addition, on Monday, the entire F&B FOH Team will be participating in an all-day training with Bob Brown, a world-renowned F&B expert and trainer (over 20 countries, including Disney, Marriot, Ritz Carlton, among others). Our thanks to Resident Member, and Social Advisory Group Member, Steve Heitzner, for the recommendation and connection.

**Member Events**

Our events calendar is on the quieter side now in the heat of the summer. We continue to host sold out Bingo and Trivia once a month and have occasional F&B Theme Nights.

The Golf, Racquets (Tennis and Pickleball) and F&B Teams hosted a fun-filled Labor Day of events and a BBQ Lunch. My thanks to the Team for coordinating and to Ann Backus for quarterbacking the dining event!

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**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	Sum Golf	Sum Tennis
<b>2022 Totals</b>		386	125	241	521	2	1275	27	2	6	4	0	0
Jan 2023		2	1	-2	3		4	14	1		0		
Feb 2023		5		0	3		8	5	-1	-2	3		
March 2023		5	-2	1	-1		3	-24	1	-3	-4		
April 2023		-1	-3	-1	3		-2	-14	-3	-1	2	108	18
May 2023		1			2		3	-7			0	15	7
June 2023		-2		2	1		1	-1			0	10	3
July 2023		1	1		-2		0				-1	-1	
	8/11	1	1		2		4						
<b>NEW</b>	8/31	-1	-1	0	2		0	1					
<b>Total Members</b>		<b>397</b>	<b>122</b>	<b>241</b>	<b>534</b>	<b>2</b>	<b>1296</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>132</b>	<b>28</b>
<b>Add SAP</b>		<b>96</b>	<b>31</b>				<b>127</b>						
<b>Add AFP</b>		<b>17</b>	<b>1</b>	<b>28</b>	<b>95</b>		<b>141</b>						
<b>Add Range</b>			<b>15</b>	<b>20</b>	<b>29</b>		<b>64</b>						
<b>Add Twi Ten</b>				<b>18</b>	<b>1</b>		<b>19</b>						
<b>Add Pickleball</b>				<b>4</b>	<b>37</b>		<b>41</b>						
<b>Total Passes</b>		<b>113</b>	<b>47</b>	<b>70</b>	<b>162</b>	<b>0</b>	<b>392</b>						

\*147 grandfathered non-members, 228 grandfathered members

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**Statements of Operations (as of July 31, 2023):**

<b>UNIVERSITY PARK COUNTRY CLUB &amp; RD</b>				
<b>TEN MONTHS ENDING JULY 31, 2023</b>				
<i>(in thousands)</i>				
<b>SUMMARY STATEMENT OF OPERATIONS</b>		<b>FY2023</b>	<b>FY2023</b>	<b>FY2023</b>
Description	YTD Actual	YTD Budget	YTD Variance	
<b>REVENUE:</b>				
MEMBERSHIP DUES	\$ 4,192	\$ 4,080	\$ 111	
GOLF OPERATIONS	3,594	3,126	468	(a)
TENNIS & FITNESS CENTRE	118	83	35	
DINING OPERATIOINS	2,425	2,140	284	(b)
OTHER INCOME	24	26	(1)	
<b>TOTAL REVENUE</b>	<b>\$ 10,353</b>	<b>\$ 9,456</b>	<b>\$ 898</b>	
<b>EXPENSES:</b>				
GOLF OPERATIONS	\$ 1,344	\$ 1,328	\$ 17	
TENNIS & FITNESS CENTRE	410	390	20	
DINING OPERATIONS	3,423	2,761	662	(b)
GOLF COURSE MAINTENANCE	2,536	2,572	(36)	
GENERAL & ADMIN	1,594	1,591	3	
<b>TOTAL DIRECT EXPENSES</b>	<b>\$ 9,308</b>	<b>\$ 8,643</b>	<b>\$ 665</b>	
<b>OPERATING INCOME/(LOSS)</b>	<b>\$ 1,045</b>	<b>\$ 813</b>	<b>\$ 232</b>	
<b>CAPITAL ALLOCATION:</b>				
INITIATION FEES & OTHER	\$ 577	\$ 468	109	
OUTSIDE GOLF -CAPITAL ALLOCATION	249	188	62	
CAPITAL DUES	174	172	2	
<b>TOTAL CAPITAL ALLOCATION</b>	<b>\$ 1,000</b>	<b>\$ 827</b>	<b>\$ 173</b>	

(a) \$468k favorable to budget due to 4,370 more rounds than budgeted and increased public rates.

(b) \$284k favorable to budget due to overall increased capacity for a la carte dining and member events and slight menu pricing to combat continued inflation.

\$662k unfavorable to budget primarily due to higher COGS (variable with revenue + real cost increases) and labor increases (OT wages due to club activity).

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**Revenue Flash Report (as of August 31, 2023):**

<i>(in thousands)</i>	August			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
MEMBERSHIP DUES	\$ 397	\$ 378	\$ 19	\$ 4,589	\$ 4,458	\$ 130
GOLF OPERATIONS	197	162	35	3,792	3,288	504 (a)
TENNIS & FITNESS CENTRE	4	6	(2)	122	89	33
DINING OPERATIONS	145	114	31	2,570	2,255	315
OTHER INCOME	1	1	0	26	27	(1)
<b>TOTAL OPERATING REVENUE:</b>	<b>\$ 745</b>	<b>\$ 661</b>	<b>\$ 84</b>	<b>\$ 11,099</b>	<b>\$ 10,116</b>	<b>\$ 982</b>
<b>CAPITAL ALLOCATION:</b>						
INITIATION FEES & OTHER	\$ 31	\$ 8	\$ 24	\$ 608	\$ 476	\$ 133
OUTSIDE GOLF -CAPITAL ALLOCATION	10	19	(9)	258	206	52
CAPITAL DUES	25	25	0	198	196	2
<b>TOTAL CAPITAL ALLOCATION:</b>	<b>\$ 65</b>	<b>\$ 51</b>	<b>\$ 15</b>	<b>\$ 1,065</b>	<b>\$ 878</b>	<b>\$ 187</b>
<b>TOTAL REVENUE:</b>	<b>\$ 810</b>	<b>\$ 712</b>	<b>\$ 99</b>	<b>\$ 12,164</b>	<b>\$ 10,995</b>	<b>\$ 1,169</b>

(a) 504k over Budget YTD due to pricing and more outside rounds than budgeted, as outlined below:

**Rounds of Golf (as of August 31, 2023):**

	August			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	2,578	2,165	413	47,264	43,380	3,884
Outside Rounds	1,531	2,125	(594)	31,900	31,595	305
	4,109	4,290	(181)	79,164	74,975	4,189

**Rounds of Golf (as of August 31, 2022):**

	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	3,434	2,055	1,379	46,833	41,070	5,763
Outside Rounds	1,819	2,125	(306)	36,185	33,029	3,156
	5,253	4,180	1,073	83,018	74,099	8,919