

University Park Recreation District
Management Discussion & Analysis Report
As of September 30, 2023

Member Events

We announced our “Season at a Glance” this week. The calendar has more events than ever.

As previously announced, we’ll have three nights of traditional dinner service for the first time and a café menu on a daily basis.

Fall Fest, the unofficial start of season, is Saturday, October 28th. This will be headlined by the Soul Sensations and the return of a night ending Fireworks Show.

Golf Operations

We finished the fiscal year with over 84,000 rounds (50,000 member and 34,000 public).

Rates are increasing on November 1, 2023 with morning rates at \$119/round (last year was \$99/round).

Racquets & Fitness

The installation of black fencing on the Tennis Courts has commenced. We are doing two courts at a time and Lee is managing court availability effectively. The fencing looks excellent and will really clean up that entire area.

We have hired Suzanne Sinclair Thomson as our new Fitness Director. Suzanne has extensive fitness and wellness experience, most recently coming to us as the Wellness Director for the YMCA of Southwest Florida. Sue Marillier will remain in her current position.

Dining Operations

We recently purchased a 4-pie pizza oven and began offering Pizza last Friday. This has been an overwhelming success with over 80 pizzas being purchased in the week. Many folks have gone out of their way to express the quality of the Pizza. My kudos to Chef Roger for his work in this regard.

Today, the entire F&B Team is doing liquor training. This training, being provided through our insurance carrier, focuses on safe serving of alcohol.

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Membership

		Full	Racquet s	Social	Soc / Res - Cmty Reord	Jr. Exec.	Change in Annual Mbrs	Trial Full	Trial Rac/Fit	Trial Fit/Soc	Trial Social	Sum Golf	Sum Tennis	Sum Dining
2022 Totals		386	125	241	521	2	1275	27	2	6	4	0	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		
August 2023		0	0	0	4		4	1						
Sept 2023		16	2	1	-3		16	2			1	-11	-3	
	10/6	6		3	-2		7	-1			-1	-4		
NEW	10/9						0					-117	-25	
Total Members		419	124	245	529	2	1319	2	0	0	4	0	0	0
Add SAP		100	31				131							
Add AFP		17	1	29	93		140							
Add Range			15	21	28		64							
Add Twi Ten				18	1		19							
Add Pickleball				6	37		43							
Total Passes		117	47	74	159	0	397							

*144 grandfathered non-members, 228 grandfathered members

**22 additional Full Members from August thru Present (13 summer conversions, 9 traditional and 2 Trial, offset by 2 downgrades/cancellations).

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

UNIVERSITY PARK COUNTRY CLUB & RD				
ELEVEN MONTHS ENDING AUGUST 31, 2023				
<i>(in thousands)</i>				
SUMMARY STATEMENT OF OPERATIONS	FY2023	FY2023	FY2023	
Description	YTD Actual	YTD Budget	YTD Variance	
REVENUE:				
MEMBERSHIP DUES	\$ 4,589	\$ 4,458	\$ 130	
GOLF OPERATIONS	3,792	3,288	504	(a)
TENNIS & FITNESS CENTRE	122	89	34	
DINING OPERATIOINS	2,566	2,255	311	(b)
OTHER INCOME	6	5	2	
TOTAL REVENUE	\$ 11,075	\$ 10,094	\$ 981	
EXPENSES:				
GOLF OPERATIONS	\$ 1,471	\$ 1,429	\$ 42	
TENNIS & FITNESS CENTRE	449	427	23	
DINING OPERATIONS	3,712	2,979	732	(b)
GOLF COURSE MAINTENANCE	2,794	2,792	2	
GENERAL & ADMIN	1,742	1,730	12	
TOTAL DIRECT EXPENSES	\$ 10,169	\$ 9,358	\$ 811	
OPERATING INCOME/(LOSS)	\$ 907	\$ 737	\$ 170	
CAPITAL ALLOCATION:				
INITIATION FEES & OTHER	\$ 628	\$ 497	130	
OUTSIDE GOLF -CAPITAL ALLOCATION	258	206	52	
CAPITAL DUES	198	270	(72)	
TOTAL CAPITAL ALLOCATION	\$ 1,085	\$ 974	\$ 111	

(a) \$504k favorable to budget due to 4,189 more rounds than budgeted and increased public rates.

(b) \$311k favorable to budget due to overall increased capacity for a la carte dining and member events and slight menu pricing to combat continued inflation.

\$732k 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 September 30, 2023):

<i>(in thousands)</i>	September			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
MEMBERSHIP DUES	\$ 399	\$ 383	\$ 16	\$ 4,988	\$ 4,841	\$ 147
GOLF OPERATIONS	189	166	24	3,982	3,454	528 (a)
TENNIS & FITNESS CENTRE	7	7	1	130	95	34
DINING OPERATIONS	169	130	38	2,734	2,385	349
OTHER INCOME	0	0	0	7	5	2
TOTAL OPERATING REVENUE:	\$ 765	\$ 686	\$ 79	\$ 11,840	\$ 10,780	\$ 1,060
<u>CAPITAL ALLOCATION:</u>						
INITIATION FEES & OTHER	\$ 159	\$ 8	\$ 151	\$ 787	\$ 506	\$ 281
OUTSIDE GOLF -CAPITAL ALLOCATION	10	19	(9)	268	225	43
CAPITAL DUES	25	25	0	223	295	(72)
TOTAL CAPITAL ALLOCATION:	\$ 193	\$ 52	\$ 142	\$ 1,278	\$ 1,025	\$ 252
TOTAL REVENUE:	\$ 958	\$ 737	\$ 221	\$ 13,118	\$ 11,806	\$ 1,312

(a) 528k over Budget YTD due to pricing and more outside rounds than budgeted, as outlined below:

Rounds of Golf (as of September 30, 2023):

	September			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	3,347	2,165	1,182	50,611	45,545	5,066
Outside Rounds	1,617	2,080	(463)	33,517	33,675	(158)
	4,964	4,245	719	84,128	79,220	4,908

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

	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	2,246	2,055	191	49,079	43,125	5,954
Outside Rounds	1,055	2,080	(1,025)	37,240	35,109	2,131
	3,301	4,135	(834)	86,319	78,234	8,085