

University Park Recreation District
Management Discussion & Analysis Report
As of July 31, 2025

Advisory Groups

Members selected to the four (4) Advisory Groups were announced last week. Meetings will commence later this month.

Social & Dining (8)

- Sue Constable
- Mary Hart
- Larry Slavin
- Jane Zuckerman
- Kelly Ingalls
- Rich Allen
- Lisa Foster
- Debbie Stewart

Racquets Advisory Group (10)

- Brian Sackley
- Ceci Wooster
- Bob Klueger
- Kayla Caliendo
- John Cloud
- Linda Heitzner
- John Farrell
- Cindy Isselee
- Matt Kluding
- Fran Dratch

Golf Advisory Group (9)

- Dick Crouch
- Steve Spanos
- Nathan Beck
- Larry Wahl
- Risa Benoit
- Tammy Yarnell
- Becky Suverkrup
- Muriel Gross
- John Couig

Fitness & Wellness Advisory Group (9)

- Rebecca Amoroso
- Leslie Slavin
- Dr. Marc Loundy
- Michael Gaio
- Debbie Crisafio
- Donna Brown
- Judy Koziol
- Mike Robertson
- Paul Charlesworth

Golf Operations

Curtis to give a verbal update on the back-9 golf course project, which is moving along on-time and on-budget.

Member Events

Coming off of very successful Seafood Buffet (170+ attendees), we have a number of upcoming Member Events including Bingo (8/14), Prime Rib Night (8/20), Midnight Cellars Wine Dinner (8/21), and Trivia (8/28). The unofficial end of Summer concludes with our Labor Day BBQ (9/1).

Racquets

Lee and the Team continue to host a few events per month including a new "Pickle & Pints" Pickleball happy hour, which had 25 attendees last week despite 100-degree weather. Despite being in the summer months, attendance has been strong across the board.

The hire of a new part-time Pickleball Pro was mutually delayed (vacation) and will be announced shortly. Dallas Burko will also continue in his part-time role.

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Fitness

Suzanne and her Team are actively working on the upcoming season calendar, including the introduction of new wellness programs, including Physical Therapy. We will be making a concerted effort (in Communications and Offerings) to move from a Fitness Program to a Wellness Program. Suzanna has assembled the largest and most effective Fitness Team of Instructors we've ever had.

Membership

		Full	Racquets	Social	Net Change in Memberships	Trial Full	Trial Rac/Fit	Trial Fit/Soc	Trial Social	Sum Golf	Sum Tennis	Wait List
2024 Totals 12/31/24		445	108	786	1339	2	0	0	2	0	0	9
January		-1	1	0	0	3						
February		-4	1	3	0							
March		1	2	-6	-3	-2		2	-2			-2
April		2	1	4	7	-3				41	14	-6
May		5	-1	-1	3			-2		29	33	
NEW June	6/5	1	1	-1	1					5	2	
July	7/17			1	1					1	2	
July	7/31	-2		1	-1					-1	0	
Total Members		447	113	787	1347	0	0	0	0	75	51	1
Social Access		105	28		133							
Fitness		21	1	131	153							
Range			10	57	67							
Twilight Tennis				24	24							
Pickleball		2		56	58							
Total Passes					435							

*135 grandfathered non-members (flat to prior month), 199 grandfathered members (flat to prior month)

**305 non-resident memberships (+1 to prior month)

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Statements of Operations (as of June 30, 2025):

UNIVERSITY PARK COUNTRY CLUB & RD					
NINE MONTHS ENDING JUNE 30, 2025					
<i>(in thousands)</i>					
SUMMARY STATEMENT OF OPERATIONS	FY2025				
Description	YTD Actual	YTD Budget	YTD Variance		
<u>REVENUE:</u>					
MEMBERSHIP DUES	\$ 4,517	\$ 4,520	\$ (3)		
GOLF OPERATIONS	2,919	3,416	(497)	(a)	
RACQUETS & FITNESS CENTRE	153	119	34		
DINING OPERATIONS	2,588	2,755	(167)	(b)	
OTHER INCOME	12	5	7		
TOTAL REVENUE	\$ 10,188	\$ 10,815	\$ (627)		
<u>EXPENSES:</u>					
GOLF OPERATIONS	\$ 1,321	\$ 1,434	\$ (113)	(c)	
RACQUETS & FITNESS CENTRE	454	472	(18)		
DINING OPERATIONS	3,391	3,731	(341)	(d)	
GOLF COURSE MAINTENANCE	2,570	2,516	54		
GENERAL & ADMIN	1,778	1,863	(85)	(e)	
TOTAL DIRECT EXPENSES	\$ 9,514	\$ 10,017	\$ (503)		
OPERATING INCOME/(LOSS)	\$ 675	\$ 798	\$ (124)		
<u>CAPITAL ALLOCATION:</u>					
INITIATION FEES & OTHER	\$ 603	\$ 747	(144)	(f)	
OUTSIDE GOLF -CAPITAL ALLOCATION	203	241	(39)		
CAPITAL DUES	283	283	(0)		
TOTAL CAPITAL ALLOCATION	\$ 1,089	\$ 1,271	\$ (183)		
FEMA PROCEEDS (OBLIGATED)	\$ 348			(g)	
INSURANCE PROCEEDS COLLECTED	65				
INSURANCE PROCEEDS COLLECTED (REC'D IN JULY)	21				
MILTON EXPENSE (NOT INCLUDED ABOVE)	(307)				
NET MILTON IMPACT	\$ 126				

- (a) Golf Operations are \$497k unfavorable to budget primarily due to Hurricane Milton (\$150k), less than favorable weather conditions during season, and lower Pro Shop sales/foot traffic (\$50k).
- (b) Dining Operations are \$167k unfavorable budget primarily due to Hurricane Milton (\$71k) and reduced foot traffic from golf operations.
- (c) No LPGA Pro hired, Pro Shop COGS, Credit Card Fees

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- (d) COGS Control, less Temp Labor, less Spoilage, limited linens
- (e) Delayed Accountant hire, Maintenance labor, Credit Card Fees
- (f) Non-resident, Full Member Waitlist + fewer home sale turnover
- (g) Hurricane Milton related expenses excluded from Operating P&L. Currently working with Insurance and FEMA to seek reimbursement.

Statement of Cash Flows (as of June 30, 2025):

<i>(In Thousands)</i>	JUNE	
	MTD	YTD
Cash Flows From Operating Activities:		
Cash Receipts From Members & Guests	\$ 634	\$ 11,789
Cash Payments To Vendors & Suppliers	(364)	(4,716)
Cash Payments To PBM Staff Serving UPCC & UPRD	(493)	(5,207)
Net Cash Provided (Used) By Operating Activities	\$ (222)	\$ 1,866 (a)
Cash Flows From Capital, Financing, And Other Non-Operating Activities:		
Initiation Fees	\$ 36	\$ 578
Capital Dues	9	360
Purchase Of Equipment & Capital Projects	(297)	(2,277) (b)
Loss on Equipment Disposals	-	-
Transfer to General Fund	-	(176)
Transfer From BAN	-	2,350
Insurance Proceeds	-	65
Hurricane Milton	-	(307)
Interest From Investments	1	28
Net Cash Provided (Used) By Capital And Other Non-Operating Activities	\$ (251)	\$ 620
Net Increase (Decrease) In Cash	\$ (473)	\$ 2,486
Cash At Beginning Of Period	\$ 4,118	\$ 1,160
Cash At End Of Period	\$ 3,646	\$ 3,646

- (a) Net operating cash flow is negative for June, which is consistent with the trend observed in previous summer months, year-to-date will continue to be positive due to the receipt of annual dues at the beginning of the fiscal year.
- (b) \$2m of outflows for capital projects, covering final payments related to the Irrigation Project, Pro Shop Renovation, and Short Game/Practice Area Renovations.

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Cash Account Balances	JUNE	
	2024	2025
Capital Account Balance	\$ 4	\$ 871
Operating Account Balance	2,262	838
Investment Account	-	1,932
Other (Petty Cash)	6	6
Cash At End Of Period	\$ 2,272	\$ 3,646

Statement of Cash Flows – Forecast:

	Fiscal year Ending	
	September 30	
	2024	2025
<i>(In Thousands)</i>		
Cash Flows From Operating Activities:		
Cash Receipts From Members & Guests	\$ 12,914	\$ 13,243
Cash Payments To Vendors & Suppliers	(5,775)	(5,856)
Cash Payments To PBM Staff Serving UPCC & UPRD	(6,643)	(7,209)
Net Cash Provided (Used) By Operating Activities	\$ 495	\$ 178
Cash Flows From Capital, Financing, And Other Non-Operating Activities:		
Initiation Fees	\$ 1,278	\$ 578
Capital Dues	348	388
Purchase Of Equipment & Capital Projects	(5,065)	(3,060) (a)
Loss on Equipment Disposals	(3)	-
Transfer to General Fund	1,204	(176)
Transfer From BAN	-	2,350
FEMA Proceeds	-	348 (b)
Insurance Proceeds	-	85 (b)
Hurricane Milton	-	(307)
Interest From Investments	20	43
Net Cash Provided (Used) By Capital And Other Non-Operating Activities	\$ (2,218)	\$ 249
Net Increase (Decrease) In Cash	\$ (1,723)	\$ 427
Cash At Beginning Of Period	\$ 2,882	\$ 1,160
Cash At End Of Period	\$ 1,160	\$ 1,587

(a) Outflows of \$3.06m includes \$2m of outflows for final payment of projects at the beginning of the fiscal year and projections of \$1.1m for Back 9 project.

(b) Inflows from FEMA are expected to total \$348k, and inflows from insurance proceeds are projected \$85k. Both amounts are related to Hurricane Milton.