3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817
Phone: 407-723-5900 Fax: 407-723-5901
https://universityparkrd.com/

The meeting of the **Finance Committee of the University Park Recreation District** will be held on **Wednesday, July 15 at 3:00 pm** at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201 and or virtually.

Meeting ID: 873 3546 9545 **Passcode:** 899142

Join meeting via Zoom:

https://us02web.zoom.us/j/87335469545?pwd=dliIn6jiOFztxyJcXZcr5u3bnX53sX.1

One tap mobile
+13052241968,,87335469545#,,,,*899142# US
+13017158592,,87335469545#,,,,*899142# US (Washington DC)

Join instructions
https://us02web.zoom.us/meetings/87335469545/invitations?signature=vFCdECGv7xZGs33nCbieXLKqpYKTOQu0uqwq3PakjJE

Finance Committee Meeting Agenda

Organizational Matters
- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period

Administrative Matters
1. Approval of Meeting Minutes
   - May 20, 2026 Meeting Minutes
   - June 17, 2026 Workshop Minutes
2. Review of Committee Terms

Staff Matters
1. Review of June Financial Summaries and Membership Report
2. Status Update on Departmental Reserve Review Efforts

Business Matters

1. **Status of Capital Approval Process**
   - *Presenter: Dick Crouch*

2. **Review of Progress on Cost of Ownership Project**
   - *Presenter: Tony Crisafio*
     - Progress update on cost categorization and ownership analysis

3. **Review Status of Line of Credit Proposal**
   - *Presenter: Craig Dwight*
     - Status update regarding RFPs and timing

4. **Capital Raising Activities**
   - *Presenter: Committee Discussion*
     - Review of previously identified capital income initiatives
     - Discussion regarding reassignment of responsibilities and future work plan

5. **Review of Specific Capital Projects Contemplated during 26'-27' Fiscal Years**
   - *Presenter: Committee Discussion & Curtis Nickerson*
     - Boardwalk
     - Audio/Visual System
     - Fitness Center

Next Meeting Scheduled

Date	Meeting Type	Time	Location	Note
August 19, 2026	Finance Committee Meeting	3:00 pm	Business Offices	In person or by Zoom

Finance Committee Member Requests & Comments

Public Comments

Adjournment

Cost of Ownership Project

Cost of Ownership of Home in University Park in Comparision to Other Communities

	University Park	Laurel Oaks	Waterlefe	Country Club East	LWR Country Club	University Place	Waterside
Number of Transactions within Range	51	22	20	68	65	13	65
Average Square Footage	2,570	3,368	2,713	2,668	2,764	2,267	2,536
Smallest Sq footage	1,735	2,110	1,481	1,603	1,730	1,459	1,764
Largest Square Footage	4,227	5,460	3,478	3,883	4,701	2,639	4,413
Average Sales Price	$ 938,000	$ 1,351,000	$ 848,000	$ 1,115,000	$ 1,008,000	$ 592,000	$ 1,156,000
Lowest Sales Price	$ 489,000	$ 800,000	$ 400,000	$ 515,000	$ 520,000	$ 415,000	$ 560,000
Highest Sales Price	$ 1,900,000	$ 2,075,000	$ 1,250,000	$ 1,890,000	$ 1,906,000	$ 1,800,000	$ 2,083,000
Average Sales Price Per Square Foot	$ 360	$ 402	$ 304	$ 411	$ 354	$ 265	$ 442
Lowest sales price per sq foot	$ 236	$ 262	$ 170	$ 259	$ 226	$ 183	$ 311
Highest sales price per sq foot	$ 614	$ 571	$ 365	$ 628	$ 576	$ 316	$ 610
Calculated taxes based upon sales price	$ 13,615	$ 15,497	$ 12,013	$ 15,794	$ 14,277	$ 8,928	$ 12,893
Calculated CDD and Non Advalorum	$ 1,595	$ 995	$ 4,586	$ 3,194	$ 4,210	$ 3,273	$ 2,652
Calculated Average HOA based upon Public information available	$ 8,525	$ 5,466	$ 5,256	$ 5,410	$ 3,023	$ 1,571	$ 4,702
Total Estimated and Calculated Costs exclusive of memberships	$ 23,735	$ 21,958	$ 21,855	$ 24,398	$ 21,510	$ 13,772	$ 20,247
HOA Inclusions - obtained from public available information and the most difficult to provide comparable information							
Landscaping	yes	yes		yes	yes		
Irrigation - Reclaimed Water		yes		yes	yes		yes
Xfinity - variety of levels of service	yes		yes		yes		
Pool	yes				yes		
Trash		yes					
Memberships							
Type of Club	Semi Private	Equity	Semi Private		Private		
Golf Holes	27	36	18	available	72		
Tennis Courts	11	12	no		20	yes	
Pickleball Courts	yes	10	no	yes	12		
Dog Park		yes					yes
Fitness Center	yes	yes	yes	yes	yes	yes	yes
Club House	yes	yes	yes	yes			yes
Playground		yes	yes			yes	yes
Pool		yes	yes	yes		yes	yes
Social Membership Costs							
Annual	$ 1,550						
Initiation	$ 2,500	$ 7,500			$ 6,000		
Gated Community							
Gated	yes	yes	yes	yes	yes	yes	
Guard	yes	yes	yes	yes			
Size							
Homes	1,200	400	600		2,100	400	
Members	1,300	950	300		5,300		

The memo emntitled "Cost of Home Ownership in University Park" should be read inconjunction with this schedule. The information used to compile this summary was obtained from publicly available information included in various real estate sites, such as MLS, Zillow, Realtor.com and the Manatee and Sarasota County Web sites. There was no independent verification conducted of the information for accuracy and/or completeness. In addition, assumptions were made to make the information comparable in some cases, that may or may be accurate, if additional information were obtained. Also, certain assumptions were made to facilitate various calculations, as identified below, that may or may not be reflective of the actual amounts – such as real estate tax estimates and Ad Valorum Assessments. As a result, the information included on this schedule should not be relied upon for any financial decisions or other reasons and is presented for information only.

Infromation prepared during the second quarter of 2026

<u>**Cost of Home Ownership in University Park**</u>

OVERVIEW

The project entailed calculating the estimated cost of ownership of an average home in University Park in comparison to an average home in several other communities in the area. It was a project conducted by the Finance Committee of the University Park Recreation District and for the use of the Finance Committee.

The communities that University Park was compared to are as follows:

a. University Park
b. Laurel Oaks
c. Lakewood Ranch - Club East
d. - LWR Country Club
e. Waterside
f. Waterlefe
g. University Place

The information used to compile this summary was obtained from publicly available information included in various real estate sites, such as MLS, Zillow, Realtor.com and the Manatee and Sarasota County Web sites. There was no independent verification conducted of the information for accuracy and/or completeness. In addition, assumptions were made to make the information comparable in some cases, that may or may be accurate, if additional information were obtained. Also, certain assumptions were made to facilitate various calculations, as identified below, that may or may not be reflective of the actual amounts – such as real estate tax estimates and Ad Valorum Assessments. As a result, the information included on the schedule entitled "Cost of Ownership of Home in University Park in Comparison to Other Communities" should not be relied upon for any financial decisions or other reasons and is presented for information only.

FIVE DATA CATEGORIES WERE USED FOR THE ANALYSIS

The first part of the analysis was to obtain substantially all closed real estate transactions for the year ended December 31, 2025, in the six communities. There are approximately 300 closed transactions included in the analysis. Substantially all information was obtained during the second quarter of 2026. This information, with the help of local real estate agents, was obtained from the MLS and was obtained by zip code and subdivision indication in some cases. For each community in the group, the transactions were summarized to include,

a. Number of transactions
b. Average square footage of homes sold and the range of square footage from smallest to largest.
c. Average sales price of homes sold and the range of sales price from lowest to highest.

d. Average sales price per square foot and the range of sales price per square foot from lowest to highest.

Once the groups were compiled, many of the outlier home sales were eliminated from the analysis. For example, in one community four homes were sold with sales per square foot of between approximately $600 and $900, when the average sales price per square foot of the remaining homes in the sample was approximately $400. In some instances, available information was incomplete and appeared inaccurate, relative to the other transactions in the group and were eliminated – for example some homes had no Non-Ad Valorum Assessments when most of the other homes in the group did and the county tax records had no Non-Ad Valorum Assessments indicated for the home and they were eliminated from the analysis.

The second part of the analysis was to calculate the estimated real estate, CDD and Non-Ad Valorem Assessments of the properties. The Manatee and Sarasota County web sites were visited to obtain the millage rate for the communities in the sample and the composition of the Non-Ad Valorum Assessments to obtain those taxes levied on lot size and unit size. For each home in the sample the estimated future real estate taxes and Non-Ad Valorum taxes were calculated. No consideration was given to the homestead exemption that may be carried over to the property sold. Lot size was not easily obtainable, so square footage of the property was used as a proxy to calculate the Non-Ad Valorum Assessments. In addition, there was no adjustment to sales price to compute Assessed Value that was used in some instances, to calculate the real estate tax assessment.

Also included in the second phase of the project was an attempt to determine the nature of the expenditure for which the Non-Ad Valorem Assessments were assessed. These charges were typically identified as CDD and Steward District charges. Several community association managers were phoned in an attempt to determine the nature of the expenditures CDD and Non-Ad Valorem Assessments without success.

The third part of the analysis was to determine the types of amenities available to homeowners in the communities in the sample. For example, there were the communities gated, with and without guards, number of holes of golf available, tennis and pickleball courts, fitness and club house, and dog parks. This information was obtained from the MLS or Realtor.com listings of the individual homes included in the analysis and the respective websites for the communities. Several community association managers were phoned in an attempt to further refine the nature of the amenities included without success.

The fourth part of the analysis was to obtain, as best as could be determined, the HOA inclusions of benefits. For example, some communities included trash collection in the HOA dues, other landscaping and Xfinity, although the level of Xfinity packages varied. University Park had hurricane cleanup in the HOA fees and some communities within University Park have community pool costs included in the community portion of the HOA dues. The HOA dues were obtained from the MLS listing information. To the extent it could be independently verified it was, but this information was not readily available. Some communities were split with half of the homes having HOA fees and the other half not having fees. In this instance the average HOA dues for those that did have indicated HOA dues was utilized as an estimate for those homes in the analysis that did not have HOA dues indicated. Several association managers were phoned to determine the nature of the amenities included, without success. For example, the Xfinity package included in the HOA fees at University Park costs approximately $1,300 annually because of the comprehensiveness of the package. Many of the communities in the analysis appear to provide minimal to no internet services included in the HOA dues. Some communities appear to include trash collection in the HOA dues while others do not.

The fifth and final part of the analysis was to obtain the minimum membership cost in the community, for example initiation fees, social membership fees, fitness center or other amenities. This information was the most difficult to obtain as it was generally not included in the MLS listings and not readily available from the websites of the communities. No consideration was given to elective memberships, such as golf, fitness, tennis, or others.

CONCLUSION

The results of the above analysis are shown on the attached schedule entitled "Cost of Ownership of Home in University Park in Comparison to Other Communities." The conclusion one could reach is that the cost of ownership of a home in University Park is substantially comparable to those communities to which they were compared.

Line of Credit Proposals

Banking Services – Review and Consideration of Proposals

Tentative Schedule

The District will attempt to adhere to the following schedule:

July 1, 2026, Request for Proposals Issued

August 12, 2026, Responses Due (By 2:00 PM ET)

August 19, 2026, Special Meeting – Review of Proposals (Finance Committee)*

September 1, 2026, Board meeting – Consideration of Proposals

The District reserves the right to alter these tentative dates, if necessary or desirable.

**The Finance Committee will be evaluating proposals and providing a recommendation to the board*

Capital Raising Activities

Capital Dues			2027				Scenario #1				Scenario #2				Scenario #3				Scenario #4		
			Preliminary Budget				Nonresident % Increase to 12%				Nonresident % Increase to 13%				Nonresident % Increase to 14%				Nonresident % Increase to 20%		
Memberships	Membership Dues	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues			
Full Family - Resident	12,425	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25
Full Single - Resident	9,450	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00
Full Family - Nonresident	12,425	10%	73	1,242.50	90,702.50	12%	73	1,491.00	108,843.00	13%	73	1,615.25	117,913.25	14%	73	1,739.50	126,983.50	20%	73	2,485.00	181,405.00
Full Single - Nonresident	9,450	10%	70	945.00	66,150.00	12%	70	1,134.00	79,380.00	13%	70	1,228.50	85,995.00	14%	70	1,323.00	92,610.00	20%	70	1,890.00	132,300.00
Full Total					328,238.75				359,609.25				375,294.50				390,979.75				485,091.25
Racquets Family - Resident	5,355	5%	21	267.75	5,622.75	5%	21	267.75	5,622.75	5%	21	267.75	5,622.75	5%	21	267.75	5,622.75	5%	21	267.75	5,622.75
Racquets Single - Resident	4,015	5%	36	200.75	7,227.00	5%	36	200.75	7,227.00	5%	36	200.75	7,227.00	5%	36	200.75	7,227.00	5%	36	200.75	7,227.00
Racquets Family - Nonresident	5,355	10%	15	535.50	8,032.50	12%	15	642.60	9,639.00	13%	15	696.15	10,442.25	14%	15	749.70	11,245.50	20%	15	1,071.00	16,065.00
Racquets Single - Nonresident	4,015	10%	23	401.50	9,234.50	12%	23	481.80	11,081.40	13%	23	521.95	12,004.85	14%	23	562.10	12,928.30	20%	23	803.00	18,469.00
Racquets Total					30,116.75				33,570.15				35,296.85				37,023.55				47,383.75
Social Family - Resident	1,650	5%	459	82.50	37,867.50	5%	459	82.50	37,867.50	5%	459	82.50	37,867.50	5%	459	82.50	37,867.50	5%	459	82.50	37,867.50
Social Single - Resident	1,275	5%	205	63.75	13,068.75	5%	205	63.75	13,068.75	5%	205	63.75	13,068.75	5%	205	63.75	13,068.75	5%	205	63.75	13,068.75
Social Family - Nonresident	1,650	10%	51	165.00	8,415.00	12%	51	198.00	10,098.00	13%	51	214.50	10,939.50	14%	51	231.00	11,781.00	20%	51	330.00	16,830.00
Social Single - Nonresident	1,275	10%	58	127.50	7,395.00	12%	58	153.00	8,874.00	13%	58	165.75	9,613.50	14%	58	178.50	10,353.00	20%	58	255.00	14,790.00
Social Total					66,746.25				69,908.25				71,489.25				73,070.25				82,556.25
				Total	425,101.75			Total	463,087.65			Total	482,080.60			Total	501,073.55			Total	615,031.25
					Increase from Preliminary Budget				37,985.90				56,978.85				75,971.80				189,929.50

Capital Dues			2027				Scenario #5				Scenario #6				Scenario #7				Scenario #8		
							Nonresident % Increase to 20%				Nonresident % Increase to 20%				Nonresident % Increase to 20%				Nonresident % Increase to 20%		
			Preliminary Budget				Minimum	Yes			Minimum	Yes			Minimum	Yes			Minimum	Yes	
							Amount	$ 200			Amount	$ 300			Amount	$ 400			Amount	$ 500	
Memberships	Membership Dues	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues	Count	Rate	Total	% of Dues			
Full Family - Resident	12,425	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25	5%	177	621.25	109,961.25
Full Single - Resident	9,450	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	472.50	61,425.00	5%	130	500.00	65,000.00
Full Family - Nonresident	12,425	10%	73	1,242.50	90,702.50	20%	73	2,485.00	181,405.00	20%	73	2,485.00	181,405.00	20%	73	2,485.00	181,405.00	20%	73	2,485.00	181,405.00
Full Single - Nonresident	9,450	10%	70	945.00	66,150.00	20%	70	1,890.00	132,300.00	20%	70	1,890.00	132,300.00	20%	70	1,890.00	132,300.00	20%	70	1,890.00	132,300.00
Full Total					328,238.75				485,091.25				485,091.25				485,091.25				488,666.25
Racquets Family - Resident	5,355	5%	21	267.75	5,622.75	5%	21	267.75	5,622.75	5%	21	300.00	6,300.00	5%	21	400.00	8,400.00	5%	21	500.00	10,500.00
Racquets Single - Resident	4,015	5%	36	200.75	7,227.00	5%	36	200.75	7,227.00	5%	36	300.00	10,800.00	5%	36	400.00	14,400.00	5%	36	500.00	18,000.00
Racquets Family - Nonresident	5,355	10%	15	535.50	8,032.50	20%	15	1,071.00	16,065.00	20%	15	1,071.00	16,065.00	20%	15	1,071.00	16,065.00	20%	15	1,071.00	16,065.00
Racquets Single - Nonresident	4,015	10%	23	401.50	9,234.50	20%	23	803.00	18,469.00	20%	23	803.00	18,469.00	20%	23	803.00	18,469.00	20%	23	803.00	18,469.00
Racquets Total					30,116.75				47,383.75				51,634.00				57,334.00				63,034.00
Social Family - Resident	1,650	5%	459	82.50	37,867.50	5%	459	200.00	91,800.00	5%	459	300.00	137,700.00	5%	459	400.00	183,600.00	5%	459	500.00	229,500.00
Social Single - Resident	1,275	5%	205	63.75	13,068.75	5%	205	200.00	41,000.00	5%	205	300.00	61,500.00	5%	205	400.00	82,000.00	5%	205	500.00	102,500.00
Social Family - Nonresident	1,650	10%	51	165.00	8,415.00	20%	51	330.00	16,830.00	20%	51	330.00	16,830.00	20%	51	400.00	20,400.00	20%	51	500.00	25,500.00
Social Single - Nonresident	1,275	10%	58	127.50	7,395.00	20%	58	255.00	14,790.00	20%	58	300.00	17,400.00	20%	58	400.00	23,200.00	20%	58	500.00	29,000.00
Social Total					66,746.25				164,420.00				233,430.00				309,200.00				386,500.00
				Total	425,101.75			Total	696,895.00			Total	770,155.25			Total	851,625.25			Total	938,200.25
					Increase from Preliminary Budget				271,793.25				345,053.50				426,523.50				513,098.50

Closing the capital gap						
Current sources:	**2025 Pro Forma**		**Transfer fee 1/2% <600K, 1%> 600K**	**Transfer fee flat 1/2%**	**Transfer fee flat 3/4%**	**Transfer fee flat 1%**
	Initiation fees		746,000			
	10% of outside play		276,000			
	Capital dues 5% / 10%		381,000			
		Current sources	**1,403,000**			
Potential new sources:						
	Transfer fees - 2025 sales	1/2% under $600K	16,875			
		1% over $600K	447,250	234,948	352,410	469,880
	Increase Capital Dues	10% all categories; $500 Min. for non-full members	380,000	380,000	380,000	380,000
		New sources	**844,125**	**614,948**	**732,410**	**849,880**
		Current + New Sources	**2,247,125**	**2,017,948**	**2,135,410**	**2,252,880**
	Recommend eliminating F&B minimum when implement new charges					
				Dec. sales $6.6MM		
	adjustments from last version: deleted capital charge per lot			1 sale <$600,000		$375,000
				5 Sales > $600K totalling $6,225,000		
				prior 11 months $40,388,000		
				Total sales 2025 $46,988,000		
				8 sales < $600K		
				44 sales >$600K		

Review of Specific Capital Projects

Boardwalk

WILLIS SMITH CONSTRUCTION, INC.
Conceptual Cost Estimate

University Park Country Club – Patio Deck Renovation | 7671 The Park Blvd, University Park, FL 34201

Architect:	Hoyt Architects – Sarasota, FL (AA0002434)
Estimate Basis:	Conceptual – Hoyt Architects SD Drawings (A1.01–A7.01)
Estimate Date:	June 2026
Estimate Class:	AACE Class 5 Conceptual (±20–25%)
Prepared By:	Robbie Gronbach | Willis Smith Construction, Inc.

OPTION COMPARISON – COST SUMMARY

Item	OPTION 1	OPTION 2
General Conditions & Mobilization	$ 58,975	$ 51,250
Demolition & Tree Removal	$ 55,501	$ 55,501
Concrete & Masonry (Stem Wall / Footing / SOG)	$ 49,071	$ 112,302
Structural Framing (Option 1 only)	$ 76,100	$ -
Decking Surface (Option 1 only)	$ 103,600	$ -
Aluminum Railings	$ 68,600	$ 68,600
Drainage System (Option 2 only)	$ -	$ 27,500
Site Restoration	$ 24,000	$ 24,000
Subtotal – Direct Cost	$ 435,847	$ 339,153
Indirect Cost (15%)	$ 65,377	$ 50,873
Design Contingency (20%)	$ 87,169	$ 33,915
TOTAL ESTIMATED COST	**$588,394**	**$423,942**

KEY QUANTITIES (BASIS OF ESTIMATE)

Existing Deck Area (total)	**1,794 SF**	*Per A1.02 – Deck Plan (Existing)*
Existing Deck – Demolish (all)	**1,794 SF**	*Full demolition both options*
Proposed New Patio Area	**2,640 SF**	*Per A1.04 – Deck Plan (Proposed)*
Trellis / Pergola Coverage	**NA**	*Per A1.04 – NOT INCLUDED in either option*
Perimeter Stem Wall & Footing (proposed)	**~308 LF**	*Estimated from 2,640 SF irregular plan*
Aluminum Railing (new perimeter)	**~280 LF**	*Exposed edges excl. building attachment*
Mature Trees – Remove (red dots A1.03)	**7 EA**	*Mix of slash pine / live oak – large specimens*
Trellis Bearing Height	**NA**	*Per A3.03 Proposed Elevations*
Slab Depth (Option 2)	**4" SOG**	*Per client scope item 7–8*
Interior PT Deck Footings (Option 1)	**~12 EA**	*Est. at 8' grid within 2,640 SF deck area*

EXCLUSIONS – NOT IN THIS ESTIMATE (EITHER OPTION)

✗ Pergola / Motorized Louvered Trellis System	*1,240 SF under trellis per A1.04/A1.05*
✗ Architect / Structural / MEP Engineering Fees	*Design, permitting support, CA services*
✗ Manatee County Building & SWFWMD Permit Fees	*by Owner*
✗ Owner's Contingency	*Recommend 15–20% on top of GC total*
✗ FF&E (furniture, umbrellas, accessories)	*Not a construction cost item*
✗ Electrical / Lighting	*Future scope – site lighting, outlets, controls*
✗ Landscaping / Irrigation Restoration	*Pending design plan*
✗ Underground Utility Conflicts	*Unknown at this stage; verify with utility locates*
✗ Arborist Report / Tree Removal Permitting	*May be required by Manatee County*

DISCLAIMER: This is a conceptual estimate. Accuracy range is ±20–25%. Costs reflect Florida Gulf Coast (Sarasota/Manatee County) market conditions as of June 2026. Unit costs are order-of-magnitude only; actual bid prices will be determined through the competitive bidding process. All quantities are taken from schematic level drawings by Hoyt Architects and must be verified by the design team prior to bidding. Willis Smith Construction, Inc. assumes no liability for variance between this estimate and final construction cost.

ASSUMPTIONS, BASIS OF ESTIMATE & CLARIFICATIONS

University Park Country Club – Patio Renovation

#	Category	Note / Basis
1	**Quantity Basis**	Existing deck = 1,794 SF (A1.02). Proposed patio = 2,640 SF (A1.04). Full demolition of existing deck assumed in both options. Trellis coverage = 1,234 SF (A1.04) — NOT included in either option.
2	**A1.03 Mark-Up**	Red dots = 7 mature trees for removal. Green zones est. 700 SF
3	**Stem Wall & Footing**	Perimeter stem wall assumed as 8" split face CMU, with continuous footing at -2'-0" (per A3.03 elevation). Total perimeter estimated at ~280 LF based on 2,640 SF irregular plan shape from A1.04.
4	**Option 1 – PT Framing**	Pressure-treated framing assumes 6x6 posts on concrete piers at 8' grid, 3-ply beams, and 2x10 joists at 16" OC. Interior piers estimated at 12 EA. All hardware to be hot-dipped galvanized per Florida Building Code exposure requirements.
5	**Option 1 – Trex Decking**	Trex Transcend® or Enhance® series assumed (mid-grade). Final product selection (color, profile) to be confirmed with Architect. Hidden fastener system included. High-end Trex Signature® could add $5–10/SF.
6	**Option 2 – Fill Quantity**	Fill volume estimated at ~145 CY based on 2,640 SF footprint x 18" average depth (accounting for existing grade variability). Actual quantity to be confirmed by survey/grading plan. Source to be clean structural fill.
7	**Option 2 – Slab Finish**	4" concrete SOG per client scope. Broom finish included. Decorative stamped or stained finish is estimated as an optional upgrade line item (3.11) – TBD with Architect.
8	**Option 2 – Drainage**	Concrete slab option requires engineered drainage. Minimum 1/8" per foot slope to area drains specified. SWFWMD may require drainage calculations for impervious surface change. **This is a critical coordination item.**
9	**Aluminum Railings**	42" height required by Florida Building Code for elevated structures. Infill type (stainless steel cable) is included as base, TBD with Architect – this could drive a significant cost range ($80–$180/LF for enhanced infill; eg. glass, composite, etc.). Railing quantity estimated at 280 LF perimeter.
10	**Tree Removal**	7 trees per red dot count on A1.03. Large slash pines and live oaks in an active club setting require specialized rigging, lifts, and careful debris management. An arborist report and Manatee County tree removal permit will likely be required. Costs do not include regulatory fees.
11	**Trellis / Pergola**	The 1,234 SF motorized aluminum louvered pergola shown on A1.04/A1.05 is EXCLUDED from both options per updated scope. If added in the future, estimate $65–$85/SF installed for a mid-grade system.
12	**Market Conditions**	Florida Gulf Coast (Sarasota/Manatee) construction market as of June 2026. Labor is above national average. Material costs remain elevated. Lead time on aluminur railing systems is 8–12 weeks.
13	**Accuracy & Next Steps**	Class 5 estimate accuracy is ±20–25%. To improve accuracy, Willis Smith recommends: (1) Arborist report, (2) Civil survey/grade plan, (3) Structural engineer design for footing/stem wall, (4) Railing system selection with Architect.

WILLIS SMITH CONSTRUCTION

OPTION 1 PRESSURE-TREATED WOOD DECK WITH TREX® COMPOSITE DECKING
University Park Country Club – Patio Renovation

Prepared by Willis Smith Construction, Inc. | June 2026 | Accuracy ±20–25%

#	Description	Qty	Unit	Unit Cost	Total
DIVISION 1 GENERAL CONDITIONS & MOBILIZATION					
1.01	Management and Supervision	17.0	WK	$1,650.00	$28,050
1.02	General Requirements	17.0	WK	$925.00	$15,725
1.03	Temporary fencing / site security	1.0	LS	$5,500.00	$5,500
1.04	Dumpster & debris hauling	4.0	EA	$675.00	$2,700
1.05	Portable facilities / site setup	1.0	LS	$5,500.00	$5,500
1.06	Final clean-up & punch list	1.0	LS	$1,500.00	$1,500
				Division 1 Subtotal	**$58,975**
DIVISION 2 DEMOLITION & SITE CLEARING					
2.01	Demolish existing PT wood deck – entire area	1,794.0	SF	$5.00	$8,970
2.02	Remove existing wood perimeter railings	318.0	LF	$10.00	$3,180
2.03	Remove existing deck footings / concrete piers	25.0	EA	$250.00	$6,250
2.04	Mature tree removal – large specimens (7 trees per A1.03)	7.0	EA	$3,750.00	$26,250
2.05	Tree stump grinding & root clearing	7.0	EA	$525.00	$3,675
2.06	Understory clearing & grubbing (black zone)	1.0	LS	$1,500.00	$1,500
2.08	Subgrade rough grading & leveling	2,640.0	SF	$2.15	$5,676
				Division 2 Subtotal	**$55,501**
DIVISION 3 CONCRETE – PERIMETER STEM WALL, FOOTINGS & INTERIOR PIERS					
3.01	Continuous perimeter footing – 18"W x 12"D CIP concrete	17.1	CY	$800.00	$13,689
3.02	Perimeter stem wall – 8" Split Face CMU, ~24" exposed height	822.4	SF	$35.00	$28,783
3.03	Interior precast concrete framing piers for PT framing	12.0	EA	$550.00	$6,600
				Division 3 Subtotal	**$49,071**
DIVISION 6 PRESSURE-TREATED WOOD FRAMING					
6.02	PT posts – 6x6 on concrete piers, with hardware	12.0	EA	$300.00	$3,600
6.03	PT beams – 3-ply 2x10 or 4x10, on post caps	2,640.0	SF	$8.00	$21,120
6.04	PT joists – 2x10 @ 16" OC with joist hangers	2,640.0	SF	$9.00	$23,760
6.05	PT blocking, bridging & rim boards	2,640.0	SF	$3.00	$7,920
6.06	Galvanized hardware, joist hangers, post bases, bolts	1.0	LS	$8,500.00	$8,500
6.07	Perimeter fascia - built-up composite wrap	280.0	LF	$40.00	$11,200
				Division 6 Subtotal	**$76,100**
DIVISION 6B TREX® COMPOSITE DECKING SYSTEM					
6B.01	Trex Transcend® or Enhance® composite deck boards – material	2,640.0	SF	$20.00	$52,800
6B.02	Trex installation labor – hidden fastener system	2,640.0	SF	$15.00	$39,600
6B.03	Trex starter boards, fascia boards & trim	280.0	LF	$40.00	$11,200
				Division 6B Subtotal	**$103,600**
DIVISION 5 ALUMINUM RAILING SYSTEM					
5.01	Aluminum perimeter railing – 42" H per code (supply & install)	280.0	LF	$165.00	$46,200
5.02	Railing infill – stainless steel cable	280.0	LF	$80.00	$22,400
5.03	Aluminum gate(s) – entry/exit from patio (NOT INCLUDED)	0.0	EA	$3,500.00	-
				Division 5 Subtotal	**$68,600**
DIVISION 32 SITE IMPROVEMENTS & RESTORATION					
32.01	Landscape restoration – replacement plantings (allowance)	1.0	LS	$15,000.00	$15,000
32.02	Mulch & groundcover re-establishment	1.0	LS	$4,000.00	$4,000
32.03	Irrigation adjustments (allowance)	1.0	LS	$5,000.00	$5,000
				Division 32 Subtotal	**$24,000**
				SUBTOTAL – DIRECT CONSTRUCTION COSTS	**$435,847**

OPTION 2 CONCRETE SLAB ON GRADE WITH PERIMETER STEM WALL

University Park Country Club – Patio Renovation

Prepared by Willis Smith Construction, Inc.| June 2026 | Accuracy ±20–25%

#	Description	Qty	Unit	Unit Cost (High)	Total (High)
DIVISION 1	**GENERAL CONDITIONS & MOBILIZATION**				
1.01	Management and Supervision	14.0	WK	$1,650.00	$23,100
1.02	General Requirements	14.0	WK	$925.00	$12,950
1.03	Temporary fencing / site security	1.0	LS	$5,500.00	$5,500
1.04	Dumpster & debris hauling	4.0	EA	$675.00	$2,700
1.05	Portable facilities / site setup	1.0	LS	$5,500.00	$5,500
1.06	Final clean-up & punch list	1.0	LS	$1,500.00	$1,500
				Division 1 Subtotal	**$51,250**
DIVISION 2	**DEMOLITION & SITE CLEARING**				
2.01	Demolish existing PT wood deck – entire area	1,794.0	SF	$5.00	$8,970
2.02	Remove existing wood perimeter railings	318.0	LF	$10.00	$3,180
2.03	Remove existing deck footings / concrete piers	25.0	EA	$250.00	$6,250
2.04	Mature tree removal – large specimens (7 trees per A1.03)	7.0	EA	$3,750.00	$26,250
2.05	Tree stump grinding & root clearing	7.0	EA	$525.00	$3,675
2.06	Understory clearing & grubbing (black zone)	1.0	LS	$1,500.00	$1,500
2.08	Subgrade rough grading & leveling	2,640.0	SF	$2.15	$5,676
				Division 2 Subtotal	**$55,501**
DIVISION 3	**CONCRETE – PERIMETER STEM WALL, FILL, COMPACTION & SLAB ON GRADE**				
3.01	Continuous perimeter footing – 18"W x 12"D CIP concrete	17.1	CY	$800.00	$13,689
3.02	Perimeter stem wall – 8" Split Face CMU, ~24" exposed height	822.4	SF	$35.00	$28,783
3.04	Waterproofing / dampproofing of stem wall	822.4	SF	$11.00	$9,046
3.05	Clean structural fill – import & spread within stem wall	145.0	CY	$55.00	$7,975
3.07	Mechanical compaction & density testing	2,640.0	SF	$2.00	$5,280
3.08	4" concrete slab on grade – 3,000 PSI, 6x6 W2.9/W2.9 WWM	2,640.0	SF	$15.00	$39,600
3.09	Vapor barrier – 10 mil poly under slab	2,640.0	SF	$1.00	$2,640
3.10	Concrete finish – broom finish base (incl. in slab unit cost)	1.0	LS	-	-
3.11	Decorative concrete finish upgrade – stamped or stained (OPTION NOT INCLUDED)	2,640.0	SF	-	-
3.12	Concrete curing & sealer	2,640.0	SF	$1.00	$2,640
3.13	Control joints – saw-cut at 10' grid	530.0	LF	$5.00	$2,650
				Division 3 Subtotal	**$112,302**
DIVISION 5	**ALUMINUM RAILING SYSTEM**				
5.01	Aluminum perimeter railing – 42" H per code (supply & install)	280.0	LF	$165.00	$46,200
5.02	Railing infill – glass panels, cable, or aluminum pickets (TBD w/ Architect)	280.0	LF	$80.00	$22,400
5.03	Aluminum gate(s) – entry/exit from patio	0.0	EA	$3,500.00	-
				Division 5 Subtotal	**$68,600**
7.01	Surface drainage – area drains in slab	5.0	EA	$2,500.00	$12,500
7.02	Subsurface drainage piping to daylight / storm system	1.0	LS	$15,000.00	$15,000
7.03	Slope & pitch verification (min. 1/8" per ft. on slab, included in slab unit cost)	1.0	LS	-	-
				Division 7 Subtotal	**$27,500**
DIVISION 32	**SITE IMPROVEMENTS & RESTORATION**				
32.01	Landscape restoration – replacement plantings (allowance)	1.0	LS	$15,000.00	$15,000
32.02	Mulch & groundcover re-establishment	1.0	LS	$4,000.00	$4,000
32.03	Irrigation adjustments (allowance)	1.0	LS	$5,000.00	$5,000
				Division 32 Subtotal	**$24,000**
				SUBTOTAL – DIRECT CONSTRUCTION COSTS	**$339,153**

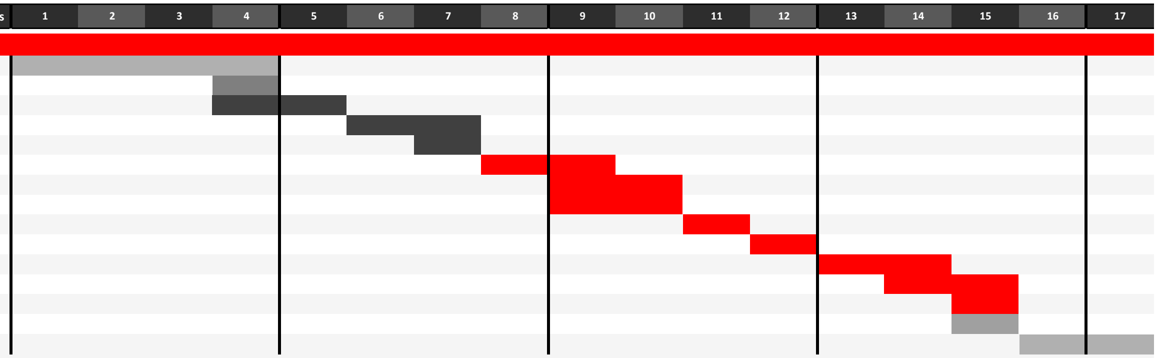
WILLIS SMITH CONSTRUCTION, INC.

Preliminary Construction Schedule – University Park Country Club Patio Renovation

Option 1 (PT Deck + Trex): ~17 weeks total | Option 2 (Concrete Slab): ~14 weeks total | ⚠ Durations are preliminary estimates; subject to permitting, weather & subcontractor availability

OPTION 1 PT DECK WITH TREX® COMPOSITE DECKING Estimated Duration: ~17 Weeks

#	Phase	Activity / Description	Wks
1	Pre-Construction	Permitting, approvals & material procurement	4
2	Mobilization	Site setup, temp fencing & staging area	1
3	Demolition	Mature tree removal – 7 specimens (rigging required)	2
4	Demolition	Demo existing deck, railings & concrete footings	2
5	Demolition	Site clearing, grubbing & debris disposal	1
6	Concrete	Perimeter footing – excavation, form, pour & cure	2
7	Concrete	Perimeter stem wall – forming, pour & cure	2
8	Concrete	Interior concrete piers – 35 EA at 8' grid	2
9	PT Framing	PT posts, ledger & beam installation	1
10	PT Framing	PT joist framing, blocking & bridging	1
11	Trex Decking	Trex® composite deck board installation	2
12	Aluminum Railings	Perimeter aluminum railing system (supply & install)	2
13	Finishes	Perimeter fascia, trim, steps & accessories	1
14	Site Work	Landscaping restoration & irrigation adjustments	1
15	Closeout	Final inspections, punch list & owner turnover	2

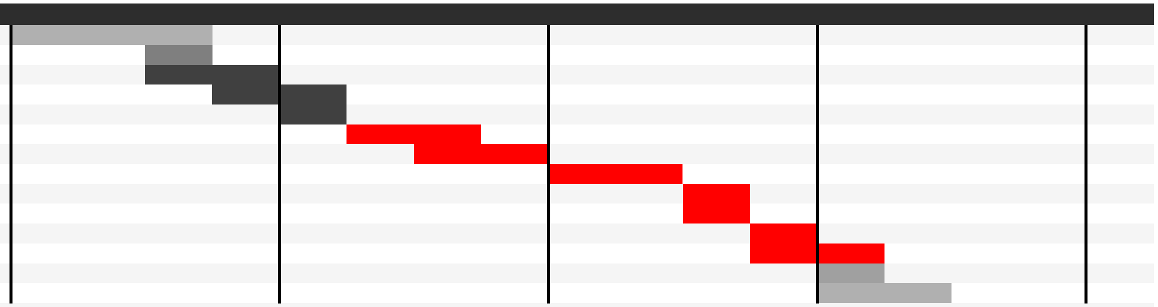


ⓘ *Key Notes: All durations are preliminary and subject to change pending permit timelines, weather, and subcontractor lead times.*

ESTIMATED TOTAL DURATION ← 17 WEEKS →

OPTION 2 CONCRETE SLAB ON GRADE Estimated Duration: ~14 Weeks

#	Phase	Activity / Description	Wks
1	Pre-Construction	Permitting, approvals & procurement	3
2	Mobilization	Site setup, temp fencing & staging area	1
3	Demolition	Mature tree removal – 7 specimens (rigging required)	2
4	Demolition	Demo existing deck, railings & concrete footings	2
5	Demolition	Site clearing, grubbing & debris disposal	1
6	Concrete	Perimeter footing – excavation, form, pour & cure	2
7	Concrete	Perimeter stem wall – forming, pour & cure	2
8	Earthwork	Structural fill import, placement & compaction	2
9	Concrete	Drainage, vapor barrier, WWM & slab pour	1
10	Concrete	Slab cure – minimum 7 days before loading	1
11	Concrete	Decorative finish – stain / stamp / seal (TBD)	1
12	Aluminum Railings	Perimeter aluminum railing system (supply & install)	2
13	Site Work	Landscaping restoration & irrigation adjustments	1
14	Closeout	Final inspections, punch list & owner turnover	2



ⓘ *Key Notes: ⚠ Critical path – do not anchor railing until cured*

ESTIMATED TOTAL DURATION ← 14 WEEKS →

SCHEDULE LEGEND

PCN / Closeout | Mobilization / Site | Demolition | Construction | Site Work & LA

⚠ *FLORIDA MARKET SCHEDULE NOTES: (1) Manatee County building permit typically 4–8 weeks; tree removal permit adds 2–4 weeks — begin permitting immediately upon project award. (2) Florida rainy season (June–September) can add 10–15% to exterior concrete and framing durations; schedule wet-season pours early morning. (3) Aluminum railing systems typically carry 8–12 week lead time from fabricator — order must be placed concurrent with permit submission. (4) Tree removal by a licensed FL arborist is required; scheduling availability for large-crane rigging in Manatee County can add 1–2 weeks. (5) Concrete cure times are non-negotiable — do not allow construction loading on stem wall or slab before minimum cure per ACI 308.*

Review of Specific Capital Projects

Audio/Visual System

Focused Technology

1850 Porter Lake Drive, Suite 102
Sarasota FL 34240
Phone: 941-926-0624 Toll Free: 888-686-0551 Fax: 941-927-6431
www.focusedtechnology.com

Quotation

Date	5/12/2026
Quote	71525

Bill To	Ship To
University Park Country Club 7671 The Park Blvd University Park FL 34201	

Project Desc.	Terms	FOB	Rep	Valid Thru
	50% Deposit		PD	

Item	Description	Qty	Cost	Total
PT-VMZ72U8	Panasonic PT-VMZ72U8 Projector -1920x1200 3LCD, 7,300 lumens, 1.60:1 zoom, 15.2 lbs	1	4,699.00	4,699.00T
EC-HD21-25	HDMI Cable, 4K, 18G - 25FT	1	30.00	30.00T
SLXD24D+/58-G57	Shure Dual Wireless System with 2 SLXD2+/58 Handheld Transmitters	2	1,649.00	3,298.00T
SLXD1+=-G57	Shure Wireless Bodypack Transmitter	2	299.00	598.00T
MX153T/O-TQG	Omnidirectional Earset Headworn Microphone, TQG for Shure Bodypacks, Tan	2	285.00	570.00T
CUSTOM	Wall Plate 2 x XLR and 3.5 Audio	1	69.00	69.00T
CUSTOM	Access E Screen Non-Tensioned - 133" Diagonal HDTV (16:9) XT1000E Matt White *Video Masking *Viewing Area:65H x 116W Overall Area: 69H x 120W *** 133 3/4" Long White Case Including Flanges *115 VAC Motor * with built-in LVC-IV *Hook up Left *121225 LVC-S LV-IV CONT STATION	1	3,980.00	3,980.00T
40938	100ft 3.5mm M/M Stereo Audio Cable	1	39.00	39.00T
40415	3.5mm Stereo Audio Cable - 25' ft, Male to Male, Black - 40415	1	4.26	4.26T
VSUP	XLR cables, Adapter cables		200.00	200.00T

We appreciate the opportunity. Please contact us with any questions.

Subtotal

Sales Tax (7.0%)

Total

Focused Technology

1850 Porter Lake Drive, Suite 102
Sarasota FL 34240
Phone: 941-926-0624 Toll Free: 888-686-0551 Fax: 941-927-6431
www.focusedtechnology.com

Quotation

Date	5/12/2026
Quote	71525

Bill To	Ship To
University Park Country Club 7671 The Park Blvd University Park FL 34201	

Project Desc.	Terms	FOB	Rep	Valid Thru
	50% Deposit		PD	

Item	Description	Qty	Cost	Total
SHP	Shipping		500.00	500.00T
INSTALL	Installation Charge - Removal of existing screen. Installation of the above equipment. Testing and Training		7,500.00	7,500.00T
	Note: Projector will be on a client provided cart or table approximately 10.5' in front of screen.			
	Note: Computer audio will be via HDMI to the projector. A 3.5 mm audio cable will run from the projector to the wall plate. The 100ft 3.5 audio cable above will carry the audio to the amplifier and then to the room speakers.			

We appreciate the opportunity. Please contact us with any questions.

Subtotal	$21,487.26
Sales Tax (7.0%)	$1,504.11
Total	$22,991.37

Review of Specific Capital Projects

Fitness Center