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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=vFCdECGv7xZGs33nCbieXLKqp YKTOQu0uqwq3PakjJE

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

3. Capital Projection of Sources and Uses

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
        - Front 9 - Regrassing

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

Approval of Meeting Minutes

1. May 20, 2026 Meeting Minutes
2. June 17, 2026 Workshop Minutes

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT FINANCE COMMITTEE MEETING
Wednesday, May 20, 2026
3:00 PM
Business Offices
8301 The Park Boulevard, University Park, FL 34201

Finance Committee Members Present:

Richard Crouch	Chair
Cathie Schaffer	Vice Chair
Alan Port	Secretary
Tony Crisafio	Member
Craig Dwight	Member

Also Present in Person or Via Zoom:

Steve Swanson	Treasurer, University Park Recreation District
Kwame Jackson	Assistant District Manager, PFM
John Fetsick	General Manager, University Park Country Club
Paul Fay	Controller, University Park Country Club
Sydney Johnson	Communications Director, University Park Country Club

Various members of the public

FIRST ORDER OF BUSINESS **Organizational Matters**

Call to Order, Roll Call, and Pledge of Allegiance

Mr. Crouch called the meeting to order at approximately 3:00 PM. Roll call was conducted, and a quorum was confirmed with four Committee members present in person. Craig Dwight was present via zoom. The Pledge of Allegiance was recited.

Announcement Regarding Committee Resignation

Mr. Crouch announced that Cathie Schaffer had submitted her resignation from the Finance Committee due to other volunteer and personal commitments. Committee members expressed appreciation for Ms. Schaffer's service and contributions to the Committee.

Discussion followed regarding the process for filling the vacancy. District Management advised that the Board of Supervisors would formally acknowledge the resignation and determine the replacement process in accordance with established District procedures.

Temporary Vice Chair Appointment

Mr. Crouch recommended appointing Tony Crisafio to serve as temporary Vice Chair of the Finance Committee until the Board appoints a replacement committee member.

On MOTION by Mr. Port, seconded by Ms. Schaffer, with all in favor, Mr. Crisafio was appointed temporary Vice Chair of the Finance Committee.

Public Comment Period

No public comments were made.

SECOND ORDER OF BUSINESS **<u>Administrative Matters</u>**

Review & Approval of Prior Meeting Minutes

The Committee reviewed the following draft minutes:

- *March 16, 2026 Finance Committee Meeting Minutes*
- *April 13, 2026 Finance Committee Workshop Minutes*
- *April 15, 2026 Finance Committee Meeting Minutes*

On MOTION by Mr. Port, seconded by Mr. Crisafio, with all in favor, the March 16, 2026 Meeting Minutes, April 13, 2026 Workshop Minutes, and April 15, 2026 Meeting Minutes were approved as presented.

THIRD ORDER OF BUSINESS **<u>Staff Matters</u>**

Review of April Financial Summaries and Membership Report

Mr. Fay reviewed the April financial summaries and membership report.
Key financial highlights included:

- Year-to-date total revenue is approximately $149,000 favorable to budget.
- Net operating surplus totaled approximately $1.052 million compared to a budgeted surplus of approximately $761,000, resulting in a favorable variance of approximately $291,000.
- Golf operations revenue remained favorable to budget, driven primarily by outside rounds and merchandise sales.
- Outside rounds exceeded budget by 1,666 rounds year-to-date.
- Merchandise sales were approximately $55,000 favorable to budget.
- Dining operations expenses remained favorable due primarily to lower cost of goods sold, payroll efficiencies, and operational controls.
- General and administrative expenses remained favorable due to payroll savings, lower advertising costs, insurance savings, and credit card fee variances.

Discussion followed regarding golf course maintenance timing differences caused by projects completed earlier than originally budgeted, the current cash and reserve position, capital reserve balances and amounts due back from the irrigation fund, continued strong initiation fee performance, and operational expectations entering the summer season.

Mr. Fay also reviewed membership totals as of April 30, 2026:
- 454 Golf Memberships
- 107 Racquets & Fitness Memberships
- 769 Social Memberships
- 1,330 Total Annual Memberships
- 63 Summer Golf Memberships
- 14 Summer Racquets Memberships

The Committee discussed the continued strength of membership demand, including the Full Golf membership waitlist.

No formal action was taken.

Review, Discuss, and Approve Final Draft of Capital Expenditure Approval Process

Mr. Fay reviewed the final draft of the Capital Expenditure Approval Process and summarized revisions made following prior Committee discussion.

Discussion included the changes made since the last draft was presented.

On MOTION by Mr. Crisafio, seconded by Ms. Schaffer, with all in favor, the Capital Expenditure Approval Process was approved as presented and recommended for implementation.

FOURTH ORDER OF BUSINESS **<u>Business Matters</u>**

Discuss & Recommend Proposed Operating Budget (Enterprise Fund) FY2027

Mr. Fay reviewed revisions made to the proposed FY2027 Enterprise Fund Operating Budget following the April budget workshop and continued management review.

Key revisions included increased projected outside rounds revenue assumptions, adjustments to salary increase assumptions, refinement of departmental expense forecasts, and updated operating surplus projections.

The revised budget reflected:

- Revenue of approximately $14.495 million;
- Expenses of approximately $13.841 million;
- Operating surplus of approximately $655,000; and
- Capital income of approximately $1.406 million.

Mr. Fay stated that revised assumptions improved the projected operating surplus by approximately $174,000 compared to earlier draft projections.

Committee discussion focused extensively on balancing operating performance with long-term capital funding needs, the potential impact of future assessments, opportunities to offset future member cost increases through operational efficiencies, identification of fixed, variable, and discretionary expenses, food and beverage operating performance, payroll and minimum wage pressures, and industry benchmarking comparisons.

Mr. Fetsick cautioned that achieving a zero-dues-increase environment would not be realistic given industry labor trends and inflationary pressures, particularly with minimum wage increases impacting a significant portion of staff.

The Committee discussed initiating a structured review process to categorize expenditures into fixed, variable, and discretionary categories to better inform future budget and assessment discussions. The Committee agreed to begin a 60-day review effort immediately, with Paul Fay serving as the initial preparer of the expenditure categorization. The Committee will review the resulting analysis, with a goal of completing the process by mid-July.

On MOTION by Mr. Crisafio, seconded by Ms. Schaffer, with all in favor, the Committee recommended approval of the revised FY2027 Enterprise Fund Operating Budget, as amended and discussed.

Discuss & Recommend 2025 Audit Report

The Committee reviewed the final draft of the Fiscal Year 2025 Audit Report. Mr. Fay indicated that no material changes had been made to the audit and related reports since the last draft presented to the Committee.

Discussion included timing of presentation to the Board of Supervisors, government accounting presentation requirements, Enterprise Fund operational performance, depreciation impacts, and storm-related accounting impacts. Kwame Jackson raised scheduling concerns regarding the timing of the audit presentation relative to the June Board agenda.

Committee consensus supported moving forward with presentation of the audit report to the Board, subject to scheduling coordination.

On MOTION by Mr. Port, seconded by Mr. Crisafio, with all in favor, the Committee recommended approval of the FY2025 Audit Report for presentation to the Board of Supervisors.

Review of Progress on Country Club Management Agreement Review

Mr. Port and Mr. Fay provided an update regarding the ongoing review of the Country Club Management Agreement and Mutual Cooperation Agreement.

Discussion included identification of outdated policy references and provisions, areas requiring clarification or modernization, governance responsibilities related to agreement review, insurance provisions and liability language, operational consistency between agreements, and coordination with District Counsel.

Committee members noted several provisions requiring additional review by legal counsel and insurance professionals to ensure current market appropriateness and operational consistency. Kwame Jackson advised that comments and recommendations should ultimately be routed through District Counsel before Board consideration.

The Committee agreed that members would continue reviewing the agreements individually and provide comments to District Management and District Counsel for consolidation.

No formal action was taken.

Review of Progress on Cost of Ownership Project

Mr. Crisafio provided an update on the Cost of Ownership comparison project. He stated that additional outreach had occurred with residents and volunteers to improve the methodology and consistency of data collection among comparable communities.

Discussion included refinement of data gathering methods, ensuring comparable assumptions between communities, identifying fixed versus variable ownership costs, use of the information for future financial planning discussions, and the importance of presenting information in a clear and understandable format for residents.

No formal action was taken.

Review Status of Line of Credit Proposal

Mr. Dwight provided an update regarding the banking relationship and line of credit Request for Proposal (RFP) process.

Discussion included responses currently anticipated by June 17, 2026, potential banking relationship opportunities, revolving and non-revolving credit facilities, procurement and statutory compliance considerations, non-collusion requirements, and scheduling of a special workshop to review proposals.

Due to multiple Committee members being unavailable during portions of June, the Committee discussed holding a workshop instead of a standard meeting on June 17, 2026 to review responses and formulate recommendations, subject to district management confirmation

No formal action was taken.

Schedule Reserve Review by Department

The Committee discussed scheduling departmental reserve review meetings with department heads during June and July.

The reviews will focus on useful life assumptions, replacement cost assumptions, capital prioritization, deferred assets, operating impacts, and alignment with the reserve study.

Committee members volunteered to assist with various departmental reserve reviews, including golf operations, general and administrative operations, and dining operations.

No formal action was taken.

FIFTH ORDER OF BUSINESS **Next Meeting Scheduled**

Date	Meeting Type	Time	Location	Note
June 17, 2026	Finance Committee Meeting	3:00 PM	Business Offices	In person or by Zoom

Committee Member Comments & Requests

Committee members discussed continued refinement of Club Benchmarking data, to more clearly reflect the local situation, the specific operations of the Country Club and its unique organizational structure, and scheduling coordination during summer travel months.

Mr. Crouch also discussed communication with banking representatives and broader financial relationship considerations involving both the District and HOA.

Public Comment

No public comments were made.

Adjournment

There being no further business to come before the Committee, the meeting was adjourned at approximately 5:11 PM.

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT FINANCE COMMITTEE WORKSHOP
Wednesday, June 17, 2026
3:00 PM
Business Offices
8301 The Park Boulevard, University Park, FL 34201

Finance Committee Members Present:

Richard Crouch	Chair *(via Zoom)*
Alan Port	Secretary *(via Zoom)*
Tony Crisafio	Member *(via Zoom)*
Craig Dwight	Member *(in person)*

Also Present in Person or Via Zoom:

Steve Swanson	Treasurer, University Park Recreation District
Kwame Jackson	Assistant District Manager, PFM
John Fetsick	General Manager, University Park Country Club
Paul Fay	Controller, University Park Country Club
Sydney Johnson	Communications Director, University Park Country Club
Various members of the public	

FIRST ORDER OF BUSINESS **Organizational Matters**

Call to Order, Roll Call, and Pledge of Allegiance

Mr. Crouch called the meeting to order at approximately 3:00 PM. Roll call was conducted. It was determined that a quorum was not present. As a result, the meeting proceeded as a workshop for discussion purposes only. No motions or formal recommendations were made.

SECOND ORDER OF BUSINESS **Staff Matters**

Review of May Financial Summaries and Membership Report

Mr. Fay reviewed the May financial summaries and membership report. He reported that the Club's net operating surplus through the first eight months of the fiscal year totaled approximately $1.15 million, representing a favorable variance of approximately $306,000 over budget. Discussion followed regarding continued strong performance in golf operations driven by outside rounds and merchandise sales, favorable dining results resulting from payroll efficiencies and cost of goods sold, and golf maintenance expenses that remain ahead of budget due to projects being completed earlier than originally scheduled.

The Committee also discussed favorable payroll and general administrative variances resulting from vacant positions and advertising expenditures that are expected to occur later in the fiscal year. Management noted that although operating performance remains favorable, results are expected to normalize during the summer months as seasonal activity declines.

Mr. Fay reviewed the balance sheet, including operating cash and capital reserves. Discussion included the presentation of operating surplus on the balance sheet and the inclusion of non-operating income associated with irrigation financing proceeds. Staff agreed to revise future financial statements to distinguish operating income from non-operating income for improved transparency.

Mr. Fay also reviewed the sources and uses of capital funds report, including remaining capital reserves, current capital expenditures, and FEMA and insurance reimbursements received during prior fiscal years. He also reviewed the monthly and year-to-date cash flow statement.

The membership report reflected only minor changes during the month, with overall membership remaining stable. Discussion also included summer tennis membership performance, the upcoming fixed versus discretionary expense review, and scheduled departmental capital reserve review meetings.

Conclusion:
Operating performance continues to exceed budget expectations while remaining consistent with management's expectation that results will moderate as the fiscal year progresses. Staff will continue reserve reviews and revise future financial reporting to more clearly distinguish operating and non-operating activity.

No formal action was taken.

THIRD ORDER OF BUSINESS **Business Matters**

Capital Raising Activities

Mr. Crouch led a discussion regarding potential increases to non-resident capital dues as part of the Committee's ongoing evaluation of long-term capital funding strategies. Financial scenarios were reviewed, including increasing non-resident capital dues to twenty percent with a proposed annual minimum contribution of $300.

Discussion also included varying minimum contribution amounts by membership category, coordination with the Strategic Planning Committee, and balancing future capital contributions between resident and non-resident members.

Mr. Crisafio volunteered to assume responsibility for continuing the Committee's capital raising analysis.

Irrigation Note Extension Analysis

Mr. Crouch reviewed an analysis of potential extensions of the existing Bond Anticipation Note in response to questions raised during the recent Town Hall meeting. Discussion focused on the costs associated with extending the note, including additional interest, legal expenses, administrative costs, and assessment methodology expenses.

Committee members discussed whether extension costs should be recovered through a separate assessment or incorporated into future capital assessments. Additional discussion centered on a potential two-year extension that would separate kitchen and irrigation assessments into different years in an effort to lessen the financial impact on homeowners.

Conclusion:
Committee members generally expressed support for further evaluating a two-year extension scenario rather than implementing a separate assessment solely to recover extension costs. Staff will prepare additional financial modeling for future Board consideration.

Cash Flow Alternative Plan

Mr. Crouch summarized the Committee's review of the Cash Flow Alternative Plan presented by Board Member Scott Huebner. Discussion included projected revenue generated through additional monthly member charges, available capital reserves, future golf course funding requirements, legal limitations associated with long-term borrowing, and the operational implications of postponing or eliminating planned capital improvement projects.

Committee members generally agreed that the proposed alternative would not generate sufficient funding to support the approved capital improvement program without substantially delaying or abandoning significant capital projects.

Conclusion:
The Committee concluded that the Cash Flow Alternative Plan is not a viable replacement for the District's existing capital improvement funding strategy.

Kitchen Cost Estimate

The Committee discussed questions regarding the inflation assumptions used in estimating kitchen renovation costs. Management agreed to review the original cost estimates and escalation methodology to ensure future communications accurately explain the basis for the estimates.

Country Club Management Agreement Review

Mr. Port provided an update regarding the ongoing review of the Country Club Management Agreement and the Cooperation Agreement. During discussion, Mr. Fetsick advised the Committee that the Park Boulevard Management Operating Agreement had recently been revised by the HOA Board without participation by the Recreation District.

Considering those developments, Mr. Crouch suggested suspending further committee work on the Management Agreement and the Cooperation Agreement until direction is provided by the Board of Supervisors.

Cost of Ownership Benchmarking Update

Mr. Crisafio reported on the status of the Committee's benchmarking project comparing University Park with peer communities. He advised that available research has largely been completed and that he intends to finalize the executive summary and supporting spreadsheet before presenting the information to the Strategic Planning Committee.

Line of Credit Proposal

Mr. Dwight provided an update regarding the Request for Proposals for the District's proposed Line of Credit. Discussion included the pending legal review, anticipated proposal review at the July Finance Committee meeting, and the expected timeline for Board consideration.

Committee Seat Vacancy

Mr. Crouch discussed the vacancy created by Cathie Schaffer's resignation and reviewed the Board's process for appointing a replacement committee member. Committee members also discussed attendance expectations, maintaining quorum throughout the remainder of the year, and the potential need to adjust future meeting schedules if necessary.

Conclusion:
The Committee will continue monitoring committee membership and attendance to ensure quorum can be achieved for future meetings while the Board considers appointment of a replacement member.

No formal action was taken.

Next Meeting Scheduled

Date	Meeting Type	Time	Location	Note
July 15, 2026	Finance Committee Meeting	3:00 PM	Business Offices	In person or by Zoom

Committee Member Comments & Requests

Committee members discussed the future frequency of Finance Committee meetings following completion of current financing initiatives, maintaining quorum throughout the year, and continuing long-term reserve planning and capital funding strategies.

Public Comment

Members of the public emphasized the importance of providing homeowners with advance written communication before any future assessments appear on TRIM notices. Additional discussion included alternative approaches for funding irrigation note extension costs and balancing future resident and non-resident capital contributions.

Adjournment

There being no further business to come before the Committee, the meeting was adjourned at approximately 4:41 PM.

<u>STAFF REPORT:</u>

1. June Financial Summaries & Membership Report
2. Status Update on Departmental Reserve Review
3. Capital Projection of Sources and Uses

UNIVERSITY PARK COUNTRY CLUB STATEMENT OF OPERATIONS

YTD OPERATING RESULTS, 9 MONTHS THROUGH 6/30/26	Actual Results of UPCC Operations	Budget	$ Variance	% Change	COMMENTS
Total Revenues	$11,576	$11,287	$289	2.6%	
Less: Outside Golf Capital Allocation	(244)	(220)	(23)	10.6%	10% of Outside Golf Allocated to Capital
Total Revenues, Less Capital Allocation	11,332	11,067	266	2.4%	
Total Expenses	10,124	10,181	57	0.6%	
Net Operating Surplus (Deficit)	1,208	886	322	36.4%	Net Operating impact
Revenues and Expenses, Details	**Actual**	**Budget**	**$ Variance**	**% Change**	
Dues revenue	$4,898	$4,964	($ 66)	(1.3%)	
Golf operations revenue	3,453	3,202	251	7.8%	Outside rounds exceeded the budget by 1,916 rounds. Merchandise sales $57K favorable to
Dining operations revenue	2,731	2,716	15	0.6%	
Racquets/Fitness/Other operations revenue	251	185	65	35.3%	
Subtotal, Revenues	11,332	11,067	266	2.4%	
Golf operations	1,459	1,431	(29)	(2.0%)	
Golf maintenance	2,725	2,675	(50)	(1.9%)	Projects that were budgeted for later in the year completed early
Dining operations	3,488	3,578	90	2.5%	Food COGS 65k, Linens 29k, waste and supplies
Racquets & Fitness operations	545	503	(43)	(8.5%)	
General & Adm	1,906	1,995	89	4.4%	Payroll 68k, Insurance 15k, CC Fees 15k
Subtotal, Expenses	10,124	10,181	57	0.6%	
Net Operating Surplus (Deficit), net of $244k outside golf capital allocation	$1,208	$ 886	$ 322	36.4%	Variance is $322k, 36.4% from budget

UNIVERSITY PARK COUNTRY CLUB COMPARATIVE BALANCE SHEET AS OF JUNE 30, 2026 AND 2025

	UPCC Operating Fund		Capital Irrigation Fund		
Assets	**Unaudited 6/30/26**	**Unaudited 6/30/25**	**Unaudited 6/30/26**	**Unaudited 6/30/25**	**Comments & Assumptions**
Operating Cash & Short-Term Investments	$3,327	$2,375			
Accounts Receivable	527	390			
Inventory	302	329			
Deposits & Prepaids	470	336			FY26 - Prepaid Insurance & Prepaid Cart Lease, software, sales tax etc.
Future Assessments based on BAN or Long-Term Bonds			6,040	5,826	Amounts drawn from BAN, $4,140 + 65k Accrued Interest + Amounts borrowed from UPCC Capital Reserves, $1,835
Subtotal, operating assets	4,626	3,430	6,040	5,826	
Board Designated Cash & Investments & Receivable from Irrigation Fund:					
Operating Reserves	400	400			BOS designated for future use.
Capital Reserves & Short-Term Investments	1,477	871			
Capital Reserves Used for Irrigation Project--Due from Capital Irrigation Fund	1,835	1,835			Portion of irrigation project paid out of UPCC reserve funds
Sub total, Board Designated Cash, Capital Reserves & Capital Irrigation Fund Receivable	3,712	3,106	-	-	
Property and Equipment - Net	26,371	25,087			
Property and Equipment - CIP	414	684	-	-	
Total Assets	$35,123	$32,306	$6,040	$5,826	
Liabilities & Net Position:					
Accounts Payable					
Operations Related	$321	$226			
Accrued Liabilities & Other Payables	305	256	65	-	
Gift Cards & Store Credits	135	121			
Subtotal, operating liabilities	761	604	65	-	
Deferred Revenue	3,142	2,928			
Capital Lease Obligations	2,009	418			New cart lease and GCM Equipment
Capital Projects Payable	14	177			
Due to UPCC Operating Fund			$1,835	$1,835	
BAN Payable to Bank			4,140	3,991	
Total Liabilities	5,926	4,127	6,040	5,826	
Beginning Balance, Purchase of UPCC assets in 2019	16,750	16,750	-	-	
Due From Capital Irrigation Fund	1,835	1,835			
Prior Years' Operating Surplus	9,868	7,281			
Current Period Non-Operating Surplus	-464	1,639			
Current Period Operating Surplus	1,208	675			
Net Position	29,197	28,180	-	-	
Total Liabilities & Net Position	$35,123	$32,306	$6,040	$5,826	

UNIVERSITY PARK COUNTRY CLUB CAPITAL SOURCES AND USES AS OF JUNE 30, 2026

Sources		Notes
2019, Construction Fund after UPCC club purchase	$4,157	
2021, Loan Forgiveness	856	
2024-5, Bond Anticipation Note for Irrigation Project	3,757	needs to be repaid from either BAN assessment or 2024 Bond funds when available.
Sub total, Bond Proceeds and Loan Forgiveness	8,769	Bonds & Loan Forgiveness
FY 2021 -2025 Initiation Fees	3,554	
FY 2021-2025 10% Outside Golf	1,530	
FY 2023-2025 Capital Dues	872	
FY 2026 Interest on Investments	13	
FY 2026 Initiation Fees	890	
FY 2026 10% Outside Golf	244	
FY 2026 Capital Dues	413	
Sub total, Init Fees, Capital Dues & 10% Outside Golf	7,516	Capital raised through Operations
Total Sources of Capital	16,286	
Uses		
2022, Parking Lot - Asphalt	136	
2021-2025, Golf Course Improvement & Irrigation	7,412	
2023, Tennis/Pickleball Courts	810	
2022-2023, Buildings - Renovations, A/C and Upgrades	291	
2023-2025, Range Picker, Bag Drop/Pro Shop FF&E	123	
2022-2024, Grille - Kitchen Equipment	289	
2023, Golf Course Maintenance Equipment	459	
2023, IT Equipment - Computers, Server etc	91	
2023-2024, Racquets And Fitness Equipmet	89	
2021-2023, Indoor Dining Renovation	1,066	
2023-2024, Outdoor Dining (Cafe) Renovation	2,326	
Subtotal, Uses	13,092	
FY2026 Uses		
2026, Golf Course Maintenance Equipment	36	
2026, Back 9 Renovation	1,164	
2026, Buildings, Varsity Club, Admin & Locker Room Renovation, Cart Barn Garage Doors	87	
2026, Golf Club Rentals	12	
2026, Grille - Kitchen Equipment	26	
2026, Admin Furniture	3	
2026, Security Cameras	13	
Subtotal, FY2026 Uses	1,341	
Construction In Progress		
2020, Master Plan Project	182	
Front 9 Project	202	
Boardwalk Project	4	
Subtotal, CIP	389	
Total Uses	14,822	
Remaining Capital Reserves	1,464	Capital Account Balance at 6/30/2026
Due to operating capital from BAN or Bond	1,835	
Total Capital Reserves	3,299	Balance with Irrigation Project repayment

MTD & YTD STATEMENT OF CASH FLOWS, 9 MONTHS THROUGH 6/30/26		
	June	
	MTD	YTD
Cash Flows From Operating Activities:		
Cash Receipts From Members & Guests	$ 716	$ 12,886
Cash Payments To Vendors & Suppliers	(427)	(5,043)
Cash Payments To PBM Staff Serving UPCC & UPRD	(543)	(5,501)
Net Cash Provided (Used) By Operating Activities	(255)	2,342
Cash Flows From Capital, Financing, And Other Non-Operating Activities:		
Initiation Fees	$ 32	$ 898
Capital Dues	11	413
Purchase Of Equipment & Capital Projects	(150)	(620)
FEMA Proceeds	-	8
Transfer to General Fund		(237)
Interest From Investments	9	23
Net Cash Provided (Used) By Capital And Other Non-Operating Activities	(98)	485
Net Increase (Decrease) In Cash	(352)	2,827
Cash At Beginning Of Period	5,557	2,377
Cash At End Of Period	$ 5,204	$ 5,204

University Park Recreation District

FY2026 General Fund Actual & Budget

	Actual Through 06/30/2026	Anticipated Jul. - Sept.	Anticipated FY 2026 Total	FY 2026 Adopted Budget
Revenues				
PrYr Surplus	-	-	-	9,088
Inter-Fund Transfers - Debt Service to O&M	75,486	-	75,486	70,000
Inter-Fund Transfers - Country Club to O&M	237,412	35,587	272,999	220,912
	$312,898	**$35,587**	**$348,485**	**$300,000**
General & Administrative Expenses				
Assessment Administration	10,000	-	10,000	10,000
Audit	36,392	-	36,392	35,000
Bank Fees	140	20	160	500
Bond Admistration Fee	6,687	-	6,687	7,500
Contingency	540	180	720	15,000
Dissemination Agent	5,000	-	5,000	5,000
District Counsel	133,358	39,000	172,358	110,000
Dues, Licenses, and Fees	1,075	-	1,075	2,500
Election Costs	10,621	-	10,621	10,000
Insurance	21,569	-	21,569	17,500
Legal Advertising	6,776	900	7,676	5,000
Management	52,500	17,500	70,000	70,000
Meeting Set Up	-	-	-	5,000
Office Supplies	-	-	-	1,000
Postage & Shipping	128	100	228	1,000
Professional Services, Other	-	-	-	-
Travel and Per Diem	-	-	-	-
Web Site Maintenance	4,500	1,500	6,000	5,000
Total General & Administrative Expenses	**$289,285**	**$59,200**	**$348,485**	**$300,000**

UNIVERSITY PARK COUNTRY CLUB
KEY PERFORMANCE INDICATORS
FY 2025 Q3 FY 2026

Operating and Strategic Insights		Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q3 Budget	CB Median
		Trend								
Net Operating Margin (before golf allocation) (Net Operating Result / Revenue)	9%	3.3%	14.4%	7.7%	-10.7%	9.7%	17.8%	10.8%	11.6%	0.7%
Total Labor as a % of Operating Revenue	49%	52.6%	51.8%	51.9%	68.6%	49.1%	50.4%	49.8%	50.5%	57.0%
Net F&B Income/(Loss) as of % of F&B Revenue (F&B Subsidy/F&B Revenue)	49%	-20.8%	-19.2%	-31.1%	-100.5%	-12.5%	-20.6%	-27.7%	-28.8%	-33.0%

*Club Benchmarking - Median data from 74 Clubs, South Region, 10-15M Revenue, 18-27 Holes

University Park Recreation District
Summary Operating Data
As of June 30, 2026

Rounds of Golf (as of June 30, 2026):

	June			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	2,839	2,680	159	36,409	38,144	(1,735)
Outside Rounds	2,340	2,251	89	25,402	23,486	1,916
	5,179	4,931	248	61,811	61,630	181

Rounds of Golf (as of June 30, 2025):

	June			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	2,527	3,559	(1,032)	34,804	40,139	(5,335)
Outside Rounds	1,927	2,761	(834)	21,742	26,168	(4,426)
	4,454	6,320	(1,866)	56,546	66,307	(9,761)

Overall revenue is $266k favorable to budget, driven primarily by Golf operations. Golf revenue is $251k favorable to budget (net of capital allocation), with higher outside rounds producing an $206k favorable variance in greens fees. Merchandise sales also surpassed budget, contributing an additional $57k favorable variance.

Golf course maintenance expenses continue to remain slightly over budget due to various projects that were scheduled for later in the year but were completed earlier. We anticipate expenses to align with budget by the end of the fiscal year.

University Park Recreation District
Summary Operating Data
As of June 30, 2026

Membership

	CYTD Change	Beg. Jun	Additions	Resignations	Conversions	Total
Golf						
Family - Resident	1	180	-	-	(1)	179
Family - Non Resident	-	76	-	-	(1)	75
Single - Resident	7	127	1	-	2	130
Single - Non Resident	1	71	-	-	1	72
	9	454	1	-	1	456
Racquets & Fitness						
Family - Resident	2	30	-	-	-	30
Family - Non Resident	(1)	14	-	-	-	14
Single - Resident	(1)	37	-	-	(1)	36
Single - Non Resident	1	26	-	-	-	26
	1	107	-	-	(1)	106
Social						
Family - Resident	(5)	455	1	(2)	(1)	453
Family - Non Resident	-	52	-	-	-	52
Single - Resident	3	211	1	(2)	1	211
Single - Non Resident	(6)	52	-	-	-	52
	(8)	770	2	(4)	-	768
Total Memberships	2	1,331	3	(4)	-	1,330

Passes	CYTD Change	Beg. Jun	Net Change	Total
Fitness	4	140	9	149
Range	5	59	1	60
Pickleball	4	52	2	54
Twilight Tennis	(1)	18	-	18
SAP	8	137	1	138
	20	406	13	419

*135 grandfathered non-members (Same as prior month), 180 grandfathered members (-2 to prior month)

**292 non-resident memberships (Same as prior month)

University Park Country Club
Capital Account Forecast

			Actual Capital Account Balance 6/30/2026	**1,463,342**
Fiscal Year 2026 Sources	Initiation Fees	Capital Dues	10% Outside Golf	Total
July		10,300	13,243	23,543
August		10,300	10,890	21,190
September		10,300	11,262	21,562
				66,295
2026 Approved Projects		Current Spend	Remaining	
Front 9 Project *		(202,027)	(263,973)	(466,000)
Boardwalk Project (Proposal revisited by Curtis)*		(4,480)	(200,000)	(204,480)
Total 2026 Approved Projects				(670,480)
			Projected Capital Account Balance 9/30/2026	**859,157**
Fiscal Year 2027 Sources	Initiation Fees	Capital Dues	10% Outside Golf	
October	85,600	10,900	20,336	116,836
November	236,750	321,000	24,958	582,708
December	233,900	10,900	27,923	272,723
January	18,950	10,900	29,093	58,943
February	50,700	10,900	42,353	103,953
March	36,250	10,900	48,204	95,354
April	10,950	10,900	28,122	49,972
May	3,650	10,900	15,967	30,517
June	3,650	10,900	14,694	29,244
July		10,900	13,763	24,663
August		10,900	8,783	19,683
September		10,900	10,484	21,384
Total Fiscal Year 2027 Sources	680,400	440,900	284,679	1,405,979
2027 Capital Budget				
Equipment				
Dining			(31,729)	(31,729)
Fitness			(7,622)	(7,622)
Racquets			(6,695)	(6,695)
Golf Operations			(187,842)	(187,842)
Golf Maintenance			(149,127)	(149,127)
Golf Course Improvements*			(1,200,000)	(1,200,000)
Total 2027 Capital Budget				(1,583,015)
			Projected Capital Account Balance 9/30/2027	**682,121**

*Discuss these items with Curtis

**Note : Sources does not include any re-imbursement from the Irrigation Project

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.

Cost of Home Ownership in University Park

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**

WILLIS SMITH CONSTRUCTION

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**
DIVISION 7	**DRAINAGE (CRITICAL FOR CONCRETE SLAB OPTION)**				
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

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.*

On Friday, July 10, 2026, 2:20 PM, Curtis Nickerson <CNickerson@universitypark-fl.com> wrote:

All,

Please find the attached quote for the boardwalk repair work.

Given the condition of the existing structure, I recommend including a 15% contingency to account for any unforeseen conditions that may be discovered once the work begins. Based on what we've observed, I believe there is a reasonable possibility that additional repairs could be required.

To help control costs while providing flexibility, it may be best to structure this as a **not-to-exceed** project with a maximum budget of **$20,000**. Pressure-treated lumber remains relatively expensive, and this approach allows us to address any hidden issues without exceeding an approved spending limit.

Please let me know if you have any questions or would like to discuss the proposal further

CURTIS NICKERSON
Director of Properties & Facilities
University Park Country Club
7671 The Park Blvd, University Park, FL 34201
Stay Connected with UPCC

941-355-3888 ext. 249 cnickerson@universitypark-fl.com

Turf Talk YouTube

Guadarrama's Healthy Turf & Flowers
2205 Pleasant View Avenue
Ruskin, FL 33570

PROPOSAL

Prepared For	Prepared By
University Park Comm. Assoc. 7671 The Park Blvd. University Park Florida 34201	Linda Guadarrama
Proposal Date	**Valid Until**
07/08/2026	09/12/2026
Description	**Proposal Number**
THIS PROPOSAL IS TO REPLACE ALL THE DAMAGED WOOD IN THE BOARD WALK. ALL NEW MATERIAL WILL BE PRESSURE TREATED WOOD. AFTER REPLACING ALL WOOD WE WILL PRESSURE WASH PREPARE TO PAINT IT.	2846

Quantity	Product	Price	Tax	Total
THIS CAN BE COMPLETED FOR THE AMOUNT OF......		15,650.00	0%	15,650.00
			Subtotal	15,650.00
			Tax	0.00
			Total	15,650.00

Please sign in acceptance of this proposal or contact me if you have any questions.

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

Front 9 - Regrassing

UNIVERSITY PARK CC
COST ESTIMATE

Prepared by

GARL NIX GOLF COURSE DESIGN
704 SOUTH MISSOURI AVENUE
LAKELAND, FLORIDA
PHONE: (863) 582-2178

July 2026

CONSTRUCTION ITEM	COST
1. MOB, Housing, Project Management, Gen. Conditions, OH, Staking	$ 80,000
2. Sod Cut 2 inches of Existing Turf from Tee Tops, indicated on the plan Haul & Bury. Use fill for cart paths, widening and connecting tees. (60,050 sq.ft. @ $ .25 /sq.ft.)	$ 15,000
3. Sod Cut 2 inches of turf from areas to be sodded Existing Turf from Green Perimeters, Collars, Tee & Bunker Perimeters, indicated on the plan Haul & Bury. Use fill for cart paths, widening and connecting tees. (150,725 sq.ft. @ $. 30 /sq.ft.)	$ 18,000
4. Earthwork – Holes #4 &#6 (see grading plan) Fill material from bury pits and lake expansion. (1,000 cubic yds. @ $ 20.00 per cubic yd)	$ 20,000
5. Rough Shaping	$ 28,800
6. Golf Course Drainage Pipe & Inlets (Allowance)	$ 75,000
7. Demo of Existing Fairway Bunkers removal of existing sand and disposal of drainage pipe (Off-Site) (85,100 sq.ft. @ $ 4.50 / sq.ft.)	$ 382,950
8. Installation of 4" G-Angle Sand and Drainage in all Fairway Bunker (85,100 sq.ft. @ $ 1.90 / sq.ft.)	$ 161,690
9. Four-inch Bunker Outfall Pipe (1,600 / l.f. @ $ 8.50 / l.f.)	$ 13,600
10. Rotadairon & Roll Fairways and Rough i.e. sprig areas (16.00/Acres @ $ 4,300 /Acre)	$ 68,800
11. Fine Shaping Includes - Float Work and Hand Finish	$ 30,000
12. Laser Level Tee Tops (60,050 sq.ft. @ $ .30 /sq.ft.)	$ 18,000
13. Cart Paths - Remove existing 7' concrete paths bury, remove (TBD sq.ft. @ $ 2.10 /sq.ft.)	**TBD**
14. New 7' Concrete Cart Path) (TBD sq.ft. @ $ 10.70 /sq.ft.)	**TBD**
13. New 12' Concrete Cart Path) (TBD sq.ft. @ $ 10.70 /sq.ft.)	**TBD**
15. Grassing - Sprig Fairways Bimini (16.00/ acres @ $ 4,800 /acre)	$ 76,800
16. Grassing - Sprig Tee Tops Bimini (60,050sq.ft. @ $,15 /sq.ft.)	$ 9,000
17. Grassing - Sod Perimeters of Greens, Tees & Bunkers Bimini (150,725 sq.ft. @ $ .95 /sq.ft.)	$ 143,188
18. Grassing – Repair & Sprig Bury Pits Areas Bimini	$ 5,000
19. As-builts	$ 7,500

TOTAL **$ 1,153,328**