

University Park Recreation District
3501 Quadrangle Blvd, Suite 270. Orlando, FL 32817
407-723-5900

May 18, 2022

Clerk of County Commission
Manatee County
1112 Manatee Avenue West, Suite 920
Bradenton, FL 34205

Re: University Park Recreation District Proposed FY 2023 Budget

To Whom It May Concern:

In accordance with Chapter 190.008 F.S., attached is a copy of the proposed fiscal year 2023 Operations and Maintenance Budget for the University Park Recreation District which is located within Manatee County. This budget is for your review and comments, should you have any. However, no action is necessary on your part.

If you should have any questions regarding this matter please give me a call at (407) 723-5900.

Sincerely,



Amy Champagne
Senior District Accountant

**University Park Recreation District
FY2023 Proposed General Fund Budget**

	Anticipated FY 2022 Total	FY 2022 Adopted Budget	FY 2023 Proposed Budget
<u>Revenues</u>			
Other Income & Other Financing Sources	-	-	-
PrYr Surplus		64,000	79,566
Inter-Fund Transfers - Debt Service to O&M	70,000	70,000	70,000
Inter-Fund Transfers - Country Club to O&M	101,856	100,000	88,934
	<u>\$171,856</u>	<u>\$234,000</u>	<u>\$238,500</u>
<u>General & Administrative Expenses</u>			
Assessment Administration	10,000	10,000	10,000
Audit	28,000	25,000	25,000
Bank Fees	7,629	8,075	8,000
Contingency	612	40,000	25,000
Dissemination Agent	5,000	5,000	5,000
District Counsel	40,000	40,000	40,000
District Counsel - Non-Recurring	-	10,000	10,000
District Counsel - Litigation	-	10,000	10,000
Dues, Licenses, and Fees	5,575	175	5,000
Insurance	2,976	3,000	3,000
Legal Advertising	5,000	5,000	5,000
Management	70,000	70,000	70,000
Meeting Set Up	850	1,000	1,000
Reamortization Schedule	-	250	-
Travel and Per Diem	635	1,000	1,000
Office Supplies	500	500	500
Postage & Shipping	300	1,000	1,000
Election Costs	-	-	15,000
Web Site Maintenance	4,000	4,000	4,000
Total General & Administrative Expenses	<u>\$181,077</u>	<u>\$234,000</u>	<u>\$238,500</u>

SUMMARY INCOME STATEMENT	2021	2022	2022	Rolling	2023	2023 Budget
FISCAL YEARS ENDING SEPTEMBER 30	Actual	Budget	Forecast	12 Months	Budget	vs. 2022 FC
COUNTRY CLUB OPERATIONS:						
REVENUE:						
MEMBERSHIP DUES	3,478,206	3,910,165	4,418,414	3,835,601	4,893,553	475,139
GOLF OPERATIONS	3,138,687	2,889,264	3,543,458	3,739,111	3,453,795	(89,663)
TENNIS & FITNESS CENTRE	68,606	66,306	86,606	88,190	95,420	8,814
RESTAURANT INCOME	1,749,951	1,910,975	1,954,878	2,045,769	2,385,033	430,155
OTHER INCOME	21,957	5,000	7,383	22,789	5,000	(2,383)
TOTAL REVENUE	8,457,407	8,781,710	10,010,739	9,731,460	10,832,802	822,063
EXPENSES:						
PAYROLL & RELATED:						
GOLF OPERATIONS	534,865	616,977	603,566	575,254	756,597	153,031
TENNIS & FITNESS CENTRE	209,852	218,434	250,510	231,377	314,849	64,339
RESTAURANT	1,256,986	1,355,004	1,282,056	1,336,975	1,584,735	302,679
GOLF COURSE MAINTENANCE	1,467,226	1,532,234	1,725,655	1,639,241	1,676,642	(49,013)
GENERAL & ADMINISTRATIVE	1,133,594	1,066,574	1,213,121	1,203,376	1,371,450	158,329
TOT PAYROLL & RELATED	4,602,523	4,789,223	5,074,908	4,986,223	5,704,272	629,364
DIRECT EXPENSES:						
GOLF OPERATIONS	722,507	686,146	796,514	832,224	821,846	25,332
TENNIS & FITNESS CENTRE	131,707	119,010	132,180	155,242	168,105	35,925
RESTAURANT CGS	852,411	790,114	948,013	1,052,835	1,087,718	139,705
RESTAURANT OPER EXP	447,275	455,235	510,027	530,379	593,479	83,452
GOLF COURSE MAINTENANCE	1,198,599	1,209,351	1,238,277	1,196,302	1,465,255	226,978
GENERAL & ADMIN	359,017	341,872	381,772	380,046	413,847	32,075
PROPERTY INSURANCE	183,615	200,000	198,535	187,901	225,000	26,465
TOTAL DIRECT EXPENSES	3,895,131	3,801,728	4,205,318	4,334,929	4,775,249	569,931
OPERATING INCOME/(LOSS)	(40,247)	190,759	730,513	410,308	353,280	(377,233)
OPERATIONS RECOVERY SURCHARGE	191,218	-	-	76,783	-	-
FUNDING OF UPRD GENERAL FUND	-	(100,000)	(100,000)	(100,000)	(90,000)	10,000
SURPLUS/(LOSS) FOR OTHER RD NEEDS	150,971	90,759	630,513	387,091	263,280	(367,233)
CAPITAL ALLOCATION:						
INITIATION FEES	301,883	212,900	386,000	420,900	505,700	119,700
CAPITAL ALLOCATION- GOLF OPS	220,000	200,000	250,000	250,000	225,000	(25,000)
CAPITAL DUES- RESIDENT (5%)	-	-	-	-	244,678	244,678
CAPITAL DUES- NON RESIDENT (addtl 5%)	-	-	-	-	50,000	50,000
TOTAL CAPITAL ALLOCATION	521,883	412,900	636,000	670,900	1,025,378	389,378