

## University Park Recreation District

3501 Quadrangle Blvd, Suite 270 Orlando, FL 32817  
407-723-5900

May 18, 2023

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

RE: University Park Recreation District  
Proposed FY 2024 Budget

To Whom It May Concern:

In accordance with Chapter 190.008 F.S., attached is a copy of the proposed fiscal year 2024 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,



Kwame Jackson  
Assistant District Manager  
The University Park Recreation District  
3501 Quadrangle Blvd, Suite 270  
Orlando, Florida 32817  
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**University Park Recreation District  
FY2024 Approved Proposed General  
Fund Budget**

	Actual Through 03/31/2023	Anticipated April - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Proposed Budget
<b><u>Revenues</u></b>					
Other Income & Other Financing Sources	-	-	-	-	-
PrYr Surplus	60,864		60,864	79,566	4,737
Inter-Fund Transfers - Debt Service to O&M	51,889	20,000	71,889	70,000	70,000
Inter-Fund Transfers - Country Club to O&M	90,000	35,000	125,000	88,934	175,263
<b>Net</b>	<b>\$202,753</b>	<b>\$55,000</b>	<b>\$257,753</b>	<b>\$238,500</b>	<b>\$250,000</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Assessment Administration	10,000	-	10,000	10,000	10,000
Audit	35,630	1,525	37,155	25,000	35,000
Bank Fees	7,468	-	7,468	8,000	8,000
Contingency	357	360	717	25,000	14,000
Dissemination Agent	5,000	-	5,000	5,000	5,000
District Counsel	43,246	42,000	85,246	60,000	70,000
Dues, Licenses, and Fees	16,175	-	16,175	5,000	5,000
Insurance	13,022	-	13,022	3,000	15,000
Legal Advertising	928	1,200	2,128	5,000	3,000
Management	35,000	35,000	70,000	70,000	70,000
Meeting Set Up	-	-	-	1,000	1,000
Travel and Per Diem	-	-	-	1,000	1,000
Office Supplies	-	900	900	500	500
Postage & Shipping	47	50	97	1,000	1,000
Election Costs	3,713	-	3,713	15,000	7,500
Web Site Maintenance	1,910	1,910	3,820	4,000	4,000
<b>Total General &amp; Administrative Expenses</b>	<b>\$172,496</b>	<b>\$82,945</b>	<b>\$255,441</b>	<b>\$238,500</b>	<b>\$250,000</b>

University Park Recreation District  
Approved Proposed Fiscal Year 2024 Country  
Club Budget

SUMMARY INCOME STATEMENT	2023	2023	2023	Rolling	2024	2024 Budget
FISCAL YEARS ENDING SEPTEMBER 30	Actual	Budget	Forecast	12 Months	Budget	vs. 2023 FC
<b>COUNTRY CLUB OPERATIONS:</b>						
REVENUE:						
MEMBERSHIP DUES	4,391,325	4,893,570	4,897,778	4,724,682	5,287,340	389,562
GOLF OPERATIONS	3,884,973	3,453,799	3,671,523	3,840,751	3,860,176	188,652
TENNIS & FITNESS CENTRE	100,856	95,420	112,586	115,178	165,836	53,250
RESTAURANT INCOME	2,150,493	2,385,038	2,507,068	2,501,087	2,873,344	366,276
OTHER INCOME	8,080	5,000	6,608	7,401	5,480	(1,128)
<b>TOTAL REVENUE</b>	<b>10,535,727</b>	<b>10,832,827</b>	<b>11,195,563</b>	<b>11,189,099</b>	<b>12,192,175</b>	<b>996,612</b>
EXPENSES:						
PAYROLL & RELATED:						
GOLF OPERATIONS	613,097	756,593	697,014	635,588	811,323	114,309
TENNIS & FITNESS CENTRE	250,520	317,152	299,519	260,975	363,582	64,063
RESTAURANT	1,471,549	1,601,688	1,819,955	1,689,313	2,020,138	200,183
GOLF COURSE MAINTENANCE	1,672,514	1,674,777	1,620,348	1,601,085	1,676,481	56,133
GENERAL & ADMINISTRATIVE	1,229,298	1,347,278	1,331,241	1,194,682	1,468,498	137,257
<b>TOT PAYROLL &amp; RELATED</b>	<b>5,236,978</b>	<b>5,697,488</b>	<b>5,768,077</b>	<b>5,381,643</b>	<b>6,340,021</b>	<b>571,945</b>
DIRECT EXPENSES:						
GOLF OPERATIONS	887,925	821,840	861,774	895,515	871,199	9,425
TENNIS & FITNESS CENTRE	155,676	168,111	184,675	186,328	240,350	55,675
RESTAURANT CGS	1,184,381	1,087,718	1,229,716	1,342,022	1,396,028	166,312
RESTAURANT OPER EXP	558,738	593,482	649,524	636,032	687,843	38,319
GOLF COURSE MAINTENANCE	1,309,520	1,465,264	1,526,421	1,360,659	1,561,898	35,477
GENERAL & ADMIN	409,856	417,850	379,373	372,247	454,375	75,002
PROPERTY INSURANCE	215,580	225,000	198,535	187,901	260,000	61,465
<b>TOTAL DIRECT EXPENSES</b>	<b>4,721,676</b>	<b>4,779,265</b>	<b>5,030,018</b>	<b>4,980,704</b>	<b>5,471,692</b>	<b>441,675</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>577,073</b>	<b>356,074</b>	<b>397,469</b>	<b>826,752</b>	<b>380,461</b>	<b>(17,007)</b>
FUNDING OF UPRD GENERAL FUND	(100,000)	(90,000)	(125,000)	(125,000)	(175,263)	(50,263)
<b>SURPLUS/(LOSS) FOR OTHER RD NEEDS</b>	<b>477,073</b>	<b>266,074</b>	<b>272,469</b>	<b>701,752</b>	<b>205,198</b>	<b>(67,270)</b>
<b>CAPITAL ALLOCATION:</b>						
INITIATION FEES	405,450	505,700	587,225	588,675	480,550	(106,675)
CAPITAL ALLOCATION- GOLF OPS	271,815	225,000	276,393	250,000	277,974	1,581
CAPITAL DUES	-	294,678	74,135	74,135	311,711	237,576
<b>TOTAL CAPITAL ALLOCATION</b>	<b>677,265</b>	<b>1,025,378</b>	<b>937,753</b>	<b>912,810</b>	<b>1,070,235</b>	<b>132,482</b>

University Park Recreation District FY  
2024 Approved Proposed Debt Service  
Budget

FY2024 Approved  
Proposed Series 2019  
Budget

REVENUES:

Special Assessments \$ 1,613,756.25

TOTAL REVENUES \$ 1,613,756.25

EXPENDITURES:

Interest 11/01/2023 \$ 355,231.25

Interest 5/1/2024 \$ 355,231.25

Principal 5/1/2024 \$ 555,000.00

TOTAL EXPENDITURES \$ 1,265,462.50

Funds Available for 11/1 Payment \$ 348,293.75

Interest 11/01/2024 \$ 348,293.75