

**AGENDA**  
Nantucket Land Bank Commission  
Regular Meeting of February 9, 2021  
Remote Participation via Zoom (see below\*)

CALL TO ORDER: 4:00 P.M.

**A. CONVENE IN OPEN SESSION**

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
  2. PROPERTY MANAGEMENT
    - a. Property Projects – Prioritization Discussion
    - b. Coastal Resiliency Consultant – Proposal Review
  3. TRANSFER BUSINESS
    - a. Current “M” Exemptions
  4. APPROVAL OF MINUTES
    - a. Regular Meeting of January 26, 2021 and Special Meeting of January 19, 2021
  5. FINANCIAL BUSINESS
    - a. Monthly Transfer Statistics
    - b. Warrant Authorization – Cash Disbursement
    - c. Debit Card – Policy Adoption
- B. EXECUTIVE SESSION: *The Executive Session is for Purpose 6 [G.L. c. 30A, 21(a)(6)]. The particular transactions and parcels of real estate are not identified since disclosure of the property information may have a detrimental impact on the Land Bank's negotiating position with one or more third parties. The Commission will not reconvene in open session at the conclusion of executive session.*
1. Approval of Executive Session Minutes
  2. Real Estate Acquisition

**C. ADJOURNMENT**

\*Join Zoom Meeting

<https://zoom.us/j/94205148798?pwd=cDhQTkN4ZUVTT0dvbHZpdFlsZ2pLdz09>

Meeting ID: 942 0514 8798

Passcode: 772502

One tap mobile

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+13126266799,,94205148798#,,, \*772502# US (Chicago)

Dial by your location

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+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

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OFFICE OF THE GOVERNOR  
**COMMONWEALTH OF MASSACHUSETTS**  
STATE HOUSE • BOSTON, MA 02133  
(617) 725-4000

**CHARLES D. BAKER**  
GOVERNOR

**KARYN E. POLITO**  
LIEUTENANT GOVERNOR

**ORDER SUSPENDING CERTAIN PROVISIONS  
OF THE OPEN MEETING LAW, G. L. c. 30A, § 20**

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

**NOW THEREFORE**, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby suspended.

(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 8:40 PM this 12th day of  
March, two thousand and twenty.

Charles D. Baker

CHARLES D. BAKER  
GOVERNOR  
Commonwealth of Massachusetts

**Siasconset Golf**  
**Balance Sheet**  
**January 2021**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - SGC Operating Account	\$395,407.01	\$264,061.45
Golf Shop Cash	\$300.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$4,667.93	\$0.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	<u>\$402,449.94</u>	<u>\$266,436.45</u>
Accounts Receivable-Miacomet Golf	(\$16,781.70)	(\$50,707.13)
Accounts Receivable	(\$156.00)	\$156.00
Total Accounts Receivable	<u>(\$16,937.70)</u>	<u>(\$50,551.13)</u>
Inventory Golf Shop	\$17,162.98	\$6,062.47
Rental Club Inventory	\$4,900.00	\$4,150.00
Inventory Food	\$1,036.09	\$0.00
Inventory Bar	\$979.70	\$0.00
Inventory - Wine	\$815.00	\$0.00
Total Inventory	<u>\$24,893.77</u>	<u>\$10,212.47</u>
Prepaid Expenses- Administration	\$4,743.69	\$6,480.69
Total Prepaid Expenses	<u>\$4,743.69</u>	<u>\$6,480.69</u>
<b>Total Current Assets</b>	<b>\$415,149.70</b>	<b>\$232,578.48</b>
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$525,880.66)	(\$468,461.50)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,502,127.00	\$8,484,627.00
Leasehold Improvements	\$2,793,723.14	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$1,215.99
Total Fixed Assets	<u>\$11,234,409.30</u>	<u>\$11,236,619.82</u>
<b>Total Fixed Assets</b>	<b>\$11,234,409.30</b>	<b>\$11,236,619.82</b>
<b>Total Assets</b>	<b><u>\$11,649,559.00</u></b>	<b><u>\$11,469,198.30</u></b>

**Siasconset Golf  
Balance Sheet  
January 2021**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	(\$359.91)	\$0.00
Total Accounts Payable	(\$359.91)	\$0.00
<b>Total Accounts Payable</b>	<b>(\$359.91)</b>	<b>\$0.00</b>
Gift Certificate Issued	\$774.25	\$509.25
Total Gift Certificate	\$774.25	\$509.25
Land Bank Advance on Operations	\$11,484,490.55	\$11,616,876.05
Total Note Payable	\$11,484,490.55	\$11,616,876.05
MA Sales Tax Payables Golf	(\$412.66)	(\$228.37)
MA Meals Tax Payable	(\$372.29)	(\$359.33)
Total Tax	(\$784.95)	(\$587.70)
<b>Total Current Liabilities</b>	<b>\$11,484,479.85</b>	<b>\$11,616,797.60</b>
<b>Total Liabilities</b>	<b>\$11,484,119.94</b>	<b>\$11,616,797.60</b>
Retained Earnings	\$170,687.06	(\$137,056.48)
Total Retained Earnings	\$170,687.06	(\$137,056.48)
Total Current Year P&L	(\$5,248.00)	(\$10,542.82)
<b>Total Equity</b>	<b>\$165,439.06</b>	<b>(\$147,599.30)</b>
<b>Total Liabilities and Equity</b>	<b>\$11,649,559.00</b>	<b>\$11,469,198.30</b>

Siasconset  
January, 2021  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Revenue</b>												
Golf Shop Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Total Revenue</b>	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Cost of Goods Sold</b>												
Golf Shop	(250)	0	(250)	0	(250)	#DIV/0!	(250)	0	(250)	0	(250)	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Total Cost of Sales</b>	(250)	0	(250)	0	(250)	#DIV/0!	(250)	0	(250)	0	(250)	#DIV/0!
<b>Gross Profit</b>	250	0	250	0	250	#DIV/0!	250	0	250	0	250	#DIV/0!
<b>Payroll Expense</b>												
Golf Shop	0	0	0	192	(192)	#DIV/0!	0	0	0	192	(192)	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
General & Administrative	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Grounds	4,224	9,958	(5,734)	8,241	(4,017)	-58%	4,224	9,958	(5,734)	8,241	(4,017)	-58%
<b>Total Payroll</b>	4,224	9,958	(5,734)	8,434	(4,210)	-58%	4,224	9,958	(5,734)	8,434	(4,210)	-58%
<b>Operating Expenses</b>												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	0	120	(120)	120	(120)	-100%	0	120	(120)	120	(120)	-100%
General & Administrative	874	1,626	(752)	1,936	(1,063)	-46%	874	1,626	(752)	1,936	(1,063)	-46%
Grounds	401	0	401	53	348	#DIV/0!	401	0	401	53	348	#DIV/0!
<b>Total Operating Expenses</b>	1,274	1,746	(472)	2,109	(835)	-27%	1,274	1,746	(472)	2,109	(835)	-27%
<b>Total Expense</b>	5,498	11,704	(6,206)	10,543	(5,044)	-53%	5,498	11,704	(6,206)	10,543	(348)	-53%
<b>Income/(Loss) from Operations</b>	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%
<b>Depreciation Expense</b>	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Net After Depreciation</b>	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%

## Siasconset

January, 2021

## Departmental Summary

Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	Key
Golf Shop													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	(250)	0	(250)	0	(250)	#DIV/0!	0	0	(250)	0	(250)	#DIV/0!	
Payroll Expense	0	0	0	192	(192)	#DIV/0!	0	0	0	192	(192)	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	250	0	250	(192)	443	#DIV/0!	250	0	250	(192)	443	#DIV/0!	6
Food & Beverage													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	7
Membership													
Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds													
Payroll Expense	4,224	9,958	(5,734)	8,241	(4,017)	-58%	4,224	9,958	(5,734)	8,241	(4,017)	-58%	
Operating Expense	401	0	401	53	348	#DIV/0!	401	0	401	53	348	#DIV/0!	
Net Profit / (Loss)	(4,625)	(9,958)	5,333	(8,294)	3,670	-54%	(4,625)	(9,958)	5,333	(8,294)	3,670	-54%	8
General & Administrative													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	874	1,626	(752)	1,936	(1,063)	-46%	874	1,626	(752)	1,936	(1,063)	-46%	
Net Profit / (Loss)	(874)	(1,626)	752	(1,936)	1,063	-46%	(874)	(1,626)	752	(1,936)	1,063	-46%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	120	(120)	120	(120)	-100%	0	120	(120)	120	(120)	-100%	
Net Profit / (Loss)	0	(120)	120	(120)	120	-100%	0	(120)	120	(120)	120	-100%	
Income/(Loss) from Operations	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net After Depreciation	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	(5,248)	(11,704)	6,456	(10,543)	5,295	-55%	

## Siasconset

January, 2021

## Golf Shop

	Month To Date						Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue													
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	#DIV/0!	
Annual Pass	0	0	0	0	0	#DIV/0!	2	0	0	0	0	#DIV/0!	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	#DIV/0!	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	#DIV/0!	
Greens Fees	0	0	0	0	0	#DIV/0!	5	0	0	0	0	#DIV/0!	
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	#DIV/0!	
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	#DIV/0!	
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	#DIV/0!	
Club Rental Sets	0	0	0	0	0	#DIV/0!	9	0	0	0	0	#DIV/0!	
Walking Trolley Rental	0	0	0	0	0	#DIV/0!	10	0	0	0	0	#DIV/0!	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	#DIV/0!	
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	#DIV/0!	
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	#DIV/0!	
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	#DIV/0!	
Merchandise	0	0	0	0	0	#DIV/0!	15	0	0	0	0	#DIV/0!	
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!	
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!	
Cost of Goods Sold													
Golf Shop	(250)	0	(250)	0	(250)	#DIV/0!	16	(250)	0	(250)	0	(250)	#DIV/0!
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	(250)	0	(250)	0	(250)	#DIV/0!		(250)	0	(250)	0	(250)	#DIV/0!
Gross Profit	250	0	250	0	250	#DIV/0!		250	0	250	0	250	#DIV/0!
Payroll Expense													
Golf Shop Manager	0	0	0	192	(192)	#DIV/0!	18	0	0	0	192	(192)	#DIV/0!
Shop Clerks Gross	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	192	(192)	#DIV/0!		0	0	0	192	(192)	#DIV/0!
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	0	0	0	0	0	#DIV/0!
Score Cards	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations	250	0	250	(192)	443	#DIV/0!		250	0	250	(192)	443	#DIV/0!

## Siasconset

January, 2021

## Food &amp; Beverage

## Revenue

	Month To Date						Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Food Sales	0	0	0	0	0	#DIV/0!	31	0	0	0	0	0	#DIV/0!
Bar Sales	0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	#DIV/0!
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

## Cost of Goods Sold

Food	0	0	0	0	0	#DIV/0!	34	0	0	0	0	0	#DIV/0!
Beer	0	0	0	0	0	#DIV/0!	35	0	0	0	0	0	#DIV/0!
Wine	0	0	0	0	0	#DIV/0!	36	0	0	0	0	0	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non-Alcoholic Beverage	0	0	0	0	0	#DIV/0!	38	0	0	0	0	0	#DIV/0!
Bar Snacks	0	0	0	0	0	#DIV/0!	39	0	0	0	0	0	#DIV/0!
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

## Gross Profit

	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
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## Payroll Expense

Food & Beverage Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	0	0	0	0	0	#DIV/0!	41	0	0	0	0	0	#DIV/0!
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

## Operating Expenses

Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

## Income/(Loss) from Operations

	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
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**Siasconset  
January, 2021  
Membership**

January, 2021	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>												
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Operating Expenses</b>												
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!

## Siasconset

January, 2021

## Grounds

	Month To Date						Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense													
Golf Course Superintendent Gross	2,610	2,500	110	3,022	(412)	4%	46	2,610	2,500	110	3,022	(412)	4%
Assistant Superintendent	1,614	1,458	156	1,813	(199)	11%	47	1,614	1,458	156	1,813	(199)	11%
Asst. Superintendent #2	0	6,000	(6,000)	3,143	(3,143)	-100%	48	0	6,000	(6,000)	3,143	(3,143)	-100%
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	0	0	0	263	(263)	#DIV/0!	51	0	0	0	263	(263)	#DIV/0!
Total Payroll	4,224	9,958	(5,734)	8,241	(4,017)	-58%		4,224	9,958	(5,734)	8,241	(4,017)	-58%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	0	0	0	0	0	#DIV/0!
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!
Tools	0	0	0	0	0	#DIV/0!	57	0	0	0	0	0	#DIV/0!
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	0	0	0	0	#DIV/0!
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	0	0	0	53	(53)	#DIV/0!	60	0	0	0	53	(53)	#DIV/0!
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	401	0	401	0	401	#DIV/0!	66	401	0	401	0	401	#DIV/0!
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	0	0	0	0	0	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Contract Services	0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!
Consultants	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	0	0	#DIV/0!	73	0	0	0	0	0	#DIV/0!
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!
Total Operating Expenses	401	0	401	53	348	#DIV/0!		401	0	401	53	348	#DIV/0!
Income/(Loss) from Operations	(4,625)	(9,958)	5,333	(8,294)	3,670	-54%		(4,625)	(9,958)	5,333	(8,294)	3,670	-54%

Siasconset

January, 2021

Maintenance

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Operating Expenses</b>												
Clubhouse Repair & Maintenance	0	0	0	0	0	#DIV/0!	75	0	0	0	0	0
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0
Alarm System/Activity	0	120	(120)	120	(120)	-100%	84	0	120	(120)	120	(120)
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>0</b>	<b>120</b>	<b>(120)</b>	<b>120</b>	<b>(120)</b>	<b>-100%</b>		<b>0</b>	<b>120</b>	<b>(120)</b>	<b>120</b>	<b>(120)</b>
<b>Income/(Loss) from Operations</b>	<b>0</b>	<b>(120)</b>	<b>120</b>	<b>(120)</b>	<b>120</b>	<b>-100%</b>		<b>0</b>	<b>(120)</b>	<b>0</b>	<b>(120)</b>	<b>120</b>

## Siasconset

January, 2021

## General &amp; Administrative

## Revenue

Other Income

Interest Income

Winter Memberships

House Rental Income

Total Revenue

## Payroll Expense

Management Payment

Total Payroll

## Operating Expenses

Office Supplies

Bank &amp; Finance Charges

Credit Card Merchant Services

Dues and Subscriptions

Travel and Education

POS Support/Computer Support

Legal Fees

Professional Accounting

Cell Phones

Payroll Service

Trash Removal

License &amp; Fees

Electricity

Telephone

Water

Cable TV &amp; Internet

Web Site

EPLI Insurance

Insurance - Property/Liability

Insurance - Workers Comp

Retirement Plan

Payroll Taxes - Mgmt. &amp; Empl. Exp.

Clubhouse cleaning labor

Interest Expense

Suspense

Total Operating Expenses

Income/(Loss) from Operations

Depreciation Expense

Income/(Loss) After Depreciation

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue												
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!
Payroll Expense												
Management Payment	0	0	0	0	0	#DIV/0!	90	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!
Operating Expenses												
Office Supplies	0	0	0	0	0	#DIV/0!	91	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	#DIV/0!
Credit Card Merchant Services	22	24	(2)	124	(102)	-8%	93	22	24	(2)	124	(102)
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	0	0	0	0	#DIV/0!
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	#DIV/0!
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	#DIV/0!
Payroll Service	306	0	306	0	306	#DIV/0!	100	306	0	306	0	306
Trash Removal	0	0	0	0	0	#DIV/0!	101	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	102	0	0	0	0	#DIV/0!
Electricity	0	1,379	(1,379)	1,379	(1,379)	-100%	103	0	1,379	(1,379)	1,379	(1,379)
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	#DIV/0!
Water	0	35	(35)	35	(35)	-100%	105	0	35	(35)	35	(35)
Cable TV & Internet	545	188	357	398	148	190%	106	545	188	357	398	148
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	0	0	0	0	#DIV/0!	112	0	0	0	0	#DIV/0!
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!	113	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	#DIV/0!
Total Operating Expenses	874	1,626	(752)	1,936	(1,063)	-46%		874	1,626	(752)	1,936	(1,063)
Income/(Loss) from Operations	(874)	(1,626)	752	(1,936)	1,063	-46%		(874)	(1,626)	752	(1,936)	1,063
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0
Income/(Loss) After Depreciation	(874)	(1,626)	752	(1,936)	1,063	-46%		(874)	(1,626)	752	(1,936)	1,063

**Miacomet**  
**Balance Sheet**  
**January 2021**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - MIA Operating Account	\$731,316.06	\$722,640.12
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Credit Cards Pro Shop	\$53,500.37	\$71,312.25
Credit Cards F&B	\$21,259.58	\$2,469.45
ACH Payment Admin	\$44,548.79	\$0.00
<b>Total Cash</b>	<b>\$854,324.80</b>	<b>\$800,121.82</b>
Accounts Receivable	\$519,776.00	\$410,057.41
Accounts Receivable-Siasconset Golf	\$8,890.70	\$48,820.36
<b>Total Accounts Receivable</b>	<b>\$528,666.70</b>	<b>\$458,877.77</b>
Inventory Golf Shop	\$64,077.51	\$56,379.70
Rental Club Inventory	\$300.00	\$900.00
Inventory Food	\$10,358.31	\$5,659.73
Inventory Bar	\$11,382.26	\$16,144.05
Inventory Wine	\$14,998.37	\$14,826.87
Inventory Pesticides	\$80,921.10	\$41,607.31
<b>Total Inventory</b>	<b>\$182,037.55</b>	<b>\$135,517.66</b>
Prepaid Expenses- Administration	\$69,466.66	\$69,067.41
<b>Total Prepaid Expenses</b>	<b>\$69,466.66</b>	<b>\$69,067.41</b>
Loan / Trailer	\$0.00	\$0.00
NGM Inc Exchange Account	\$0.00	\$0.00
Management Contract Escrow	\$17,761.77	\$17,705.07
<b>Total Other Assets</b>	<b>\$17,761.77</b>	<b>\$17,705.07</b>
<b>Total Current Assets</b>	<b>\$1,652,257.48</b>	<b>\$1,481,289.73</b>
Clubhouse	\$11,201,120.59	\$10,150,258.88
Golf Shop Renovations	\$0.00	\$0.00
Clubhouse Deck Awning	\$55,410.00	\$0.00
Clubhouse Grounds	\$20,500.00	\$3,000.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$857,175.56	\$836,592.46
Accum Depr/Amort	(\$9,390,748.34)	(\$8,969,865.09)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$24,000.00	\$0.00
Clubhouse Furn & Fix	\$13,425.67	\$0.00
Computer System	\$154,807.40	\$151,695.12
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,174,498.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31

**Miacomet  
Balance Sheet  
January 2021**

House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,475,570.91	\$4,080,246.11
Surveillance System	\$17,682.52	\$7,442.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$158,538.27	\$156,346.50
Kitchen Equipment	\$29,299.55	\$26,375.73
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,257,813.78	\$1,379,743.39
Total Fixed Assets	<hr/> <u>\$18,733,635.31</u>	<hr/> <u>\$16,685,675.02</u>
<b>Total Fixed Assets</b>	<b><u>\$18,733,635.31</u></b>	<b><u>\$16,685,675.02</u></b>
<b>Total Assets</b>	<b><u>\$20,385,892.79</u></b>	<b><u>\$18,166,964.75</u></b>

**Miacomet**  
**Balance Sheet**  
**January 2021**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	(\$9,936.86)	\$8,505.48
Total Accounts Payable	(\$9,936.86)	\$8,505.48
<b>Total Accounts Payable</b>	<b>(\$9,936.86)</b>	<b>\$8,505.48</b>
Lease payable TCF 008-0717174-300	\$8,279.25	\$36,944.19
MA Sales Tax Payables Golf	\$2,137.66	\$2,389.57
MA Meals Tax Payable	\$3,899.87	(\$112.11)
Lease payable TCF - 008-0717174-301	\$85,607.07	\$128,816.14
Clbhse / Dorm Payment	(\$231,176.76)	(\$19,264.73)
Total Accounts Payable	(\$131,252.91)	\$148,773.06
Accrued Payroll & Related Expenses	\$40,372.05	\$17,020.53
Employee Bonus Fund	\$225.00	\$48.63
Total Payroll	\$40,597.05	\$17,069.16
Gift Certificate Issued	\$48,083.86	\$41,162.17
Total Gift Certificate	\$48,083.86	\$41,162.17
Deferred Revenue	\$19,685.01	(\$16,789.20)
Total Deferred Revenue	\$19,685.01	(\$16,789.20)
Gratuity Liability Bar	\$418.78	\$10.00
Total Gratuity	\$418.78	\$10.00
Land Bank Advance on Operations	\$20,456,938.91	\$18,668,583.51
NLB – ST Advances	\$0.00	\$0.00
Total Other Funds	\$20,456,938.91	\$18,668,583.51
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
<b>Total Current Liabilities</b>	<b>\$24,764,203.70</b>	<b>\$23,188,541.70</b>
<b>Total Liabilities</b>	<b>\$24,754,266.84</b>	<b>\$23,197,047.18</b>
Retained Earnings	(\$6,937,299.81)	(\$6,314,590.10)
Total Retained Earnings	(\$6,937,299.81)	(\$6,314,590.10)
NLB Equity Contribution	\$1,331,187.97	\$0.00
Total NLB Equity Contribution	\$1,331,187.97	\$0.00
Total Current Year P&L	\$1,237,737.79	\$1,284,507.67
<b>Total Equity</b>	<b>(\$4,368,374.05)</b>	<b>(\$5,030,082.43)</b>
<b>Total Liabilities and Equity</b>	<b>\$20,385,892.79</b>	<b>\$18,166,964.75</b>

Miacomet  
January, 2021  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	202	100	102	145	57	102%	202	100	102	145	57	102%
Covers	1,363	750	613	1,346	17	82%	1,363	750	613	1,346	17	82%
<b>Revenue</b>												
Golf Shop Revenue	25,940	50,807	(24,867)	28,237	(2,297)	-49%	25,940	50,807	(24,867)	28,237	(2,297)	-49%
Food & Beverage	49,863	38,000	11,863	32,599	17,264	31%	49,863	38,000	11,863	32,599	17,264	31%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%	1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%
Member Finance Charges	382	200	182	203	179	91%	382	200	182	203	179	91%
Miscellaneous	6,175	6,600	(425)	4,819	1,356	-6%	6,175	6,600	(425)	4,819	1,356	-6%
<b>Total Revenue</b>	<b>1,437,221</b>	<b>1,457,973</b>	<b>(20,752)</b>	<b>1,473,043</b>	<b>(35,821)</b>	<b>-1%</b>	<b>1,437,221</b>	<b>1,457,973</b>	<b>(20,752)</b>	<b>1,473,043</b>	<b>(35,821)</b>	<b>-1%</b>
<b>Cost of Goods Sold</b>												
Golf Shop	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%
Food & Beverage	12,425	14,500	(2,075)	9,957	2,468	-14%	12,425	14,500	(2,075)	9,957	2,468	-14%
<b>Total Cost of Goods Sold</b>	<b>5,600</b>	<b>17,425</b>	<b>(11,825)</b>	<b>8,907</b>	<b>(3,306)</b>	<b>-68%</b>	<b>5,600</b>	<b>17,425</b>	<b>(11,825)</b>	<b>8,907</b>	<b>(3,306)</b>	<b>-68%</b>
<b>Gross Profit</b>	<b>1,431,621</b>	<b>1,440,548</b>	<b>(8,927)</b>	<b>1,464,136</b>	<b>(32,515)</b>	<b>-1%</b>	<b>1,431,621</b>	<b>1,440,548</b>	<b>(8,927)</b>	<b>1,464,136</b>	<b>(32,515)</b>	<b>-1%</b>
<b>Payroll Expense</b>												
Golf Shop	16,445	15,462	983	11,270	5,175	6%	16,445	15,462	983	11,270	5,175	6%
Food & Beverage	32,787	28,693	4,094	24,350	8,437	14%	32,787	28,693	4,094	24,350	8,437	14%
General & Administrative	28,328	28,044	284	27,142	1,186	1%	28,328	28,044	284	27,142	1,186	1%
Grounds	42,983	37,791	5,192	33,434	9,549	14%	42,983	37,791	5,192	33,434	9,549	14%
<b>Total Payroll</b>	<b>120,543</b>	<b>109,990</b>	<b>10,554</b>	<b>96,197</b>	<b>24,347</b>	<b>10%</b>	<b>120,543</b>	<b>109,990</b>	<b>10,554</b>	<b>96,197</b>	<b>24,347</b>	<b>10%</b>
<b>Operating Expenses</b>												
Golf Shop	3,932	3,450	482	1,105	2,826	14%	3,932	3,450	482	1,105	2,826	14%
Food & Beverage	2,308	7,117	(4,809)	6,005	(3,697)	-68%	2,308	7,117	(4,809)	6,005	(3,697)	-68%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	4,432	3,400	1,032	982	3,450	30%	4,432	3,400	1,032	982	3,450	30%
General & Administrative	54,257	68,938	(14,681)	71,069	(16,812)	-21%	54,257	68,938	(14,681)	71,069	(16,812)	-21%
Grounds	6,554	12,167	(5,613)	4,271	2,283	-46%	6,554	12,167	(5,613)	4,271	2,283	-46%
<b>Total Operating Expenses</b>	<b>71,481</b>	<b>95,072</b>	<b>(23,591)</b>	<b>83,432</b>	<b>(11,951)</b>	<b>-25%</b>	<b>71,481</b>	<b>95,072</b>	<b>(23,591)</b>	<b>83,432</b>	<b>(11,951)</b>	<b>-25%</b>
<b>Total Expense</b>	<b>192,024</b>	<b>205,062</b>	<b>(13,037)</b>	<b>179,629</b>	<b>12,396</b>	<b>-6%</b>	<b>192,024</b>	<b>205,062</b>	<b>(13,037)</b>	<b>179,629</b>	<b>185</b>	<b>-6%</b>
<b>Income/(Loss) from Operations</b>	<b>1,239,597</b>	<b>1,235,486</b>	<b>4,111</b>	<b>1,284,508</b>	<b>(44,911)</b>	<b>0%</b>	<b>1,239,597</b>	<b>1,235,486</b>	<b>4,111</b>	<b>1,284,508</b>	<b>(44,911)</b>	<b>0%</b>
<b>Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Net After Depreciation</b>	<b>1,239,597</b>	<b>1,235,486</b>	<b>4,111</b>	<b>1,284,508</b>	<b>(44,911)</b>	<b>0%</b>	<b>1,239,597</b>	<b>1,235,486</b>	<b>4,111</b>	<b>1,284,508</b>	<b>(44,911)</b>	<b>0%</b>

## Miacomet

January, 2021

## Departmental Summary

Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Golf Shop													
Revenue	202	100	102	145	57	102%		202	100	398	145	57	102%
Cost of Goods Sold	1,363	750	613	1,346	17	82%		1,363	750	613	1,346	17	82%
Payroll Expense	25,940	50,807	(24,867)	28,237	(2,297)	-49%		25,940	50,807	(24,867)	28,237	(2,297)	-49%
Operating Expense	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%		(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%
	16,445	15,462	983	11,270	5,175	6%		16,445	15,462	983	11,270	5,175	6%
	3,932	3,450	482	1,105	2,826	14%		3,932	3,450	482	1,105	2,826	14%
Net Profit / (Loss)	12,388	28,970	(16,582)	16,912	(4,524)	-57%		12,388	28,970	(16,582)	16,912	(4,524)	-57%
Food & Beverage													
Revenue	49,863	38,000	11,863	32,599	17,264	31%		49,863	38,000	11,863	32,599	17,264	31%
Cost of Goods Sold	12,425	14,500	(2,075)	9,957	2,468	-14%		12,425	14,500	(2,075)	9,957	2,468	-14%
Payroll Expense	32,787	28,693	4,094	24,350	8,437	14%		32,787	28,693	4,094	24,350	8,437	14%
Operating Expense	2,308	7,117	(4,809)	6,005	(3,697)	-68%		2,308	7,117	(4,809)	6,005	(3,697)	-68%
Net Profit / (Loss)	2,344	(12,310)	14,654	(7,713)	10,057	-119%		2,344	(12,310)	14,654	(7,713)	10,057	-119%
Membership													
Dues	1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%		1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%
Initiation Fees	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Member Finance Charges	382	200		203	179	91%		382	200		203	179	91%
Payroll Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)	1,355,243	1,362,566	(7,323)	1,407,388	(52,145)	-1%		1,355,243	1,362,566	(7,323)	1,407,388	(52,145)	-1%
Grounds													
Payroll Expense	42,983	37,791	5,192	33,434	9,549	14%		42,983	37,791	5,192	33,434	9,549	14%
Operating Expense	6,554	12,167	(5,613)	4,271	2,283	-46%		6,554	12,167	(5,613)	4,271	2,283	-46%
Net Profit / (Loss)	(49,537)	(49,958)	421	(37,705)	(11,832)	-1%		(49,537)	(49,958)	421	(37,705)	(11,832)	-1%
General & Administrative													
Revenue	6,175	5,000	1,175	4,819	1,356	24%		6,175	5,000	1,175	4,819	1,356	24%
Payroll Expense	28,328	28,044	284	27,142	1,186	1%		28,328	28,044	284	27,142	1,186	1%
Operating Expense	54,257	68,938	(14,681)	71,069	(16,812)	-21%		54,257	68,938	(14,681)	71,069	(16,812)	-21%
Net Profit / (Loss)	(76,409)	(91,982)	15,572	(93,392)	16,983	-17%		(76,409)	(91,982)	15,572	(93,392)	16,983	-17%
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expense	4,432	3,400	1,032	982	3,450	30%		4,432	3,400	1,032	982	3,450	30%
Net Profit / (Loss)	(4,432)	(3,400)	(1,032)	(982)	(3,450)	30%		(4,432)	(3,400)	(1,032)	(982)	(3,450)	30%
Income/(Loss) from Operations	1,239,597	1,233,886	5,711	1,284,508	(44,911)	0%		1,239,597	1,233,886	5,711	1,284,508	(44,911)	0%
Depreciation Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Net After Depreciation	1,239,597	1,233,886	5,711	1,284,508	(44,911)	0%		1,239,597	1,233,886	5,711	1,284,508	(44,911)	0%

## Miacomet

January, 2021

## Golf Shop

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Winter Membership	750	0	750	0	750	#DIV/0!	2	750	0	750	0	750	#DIV/0!
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	35	35	0	35	0	0%	4	35	35	0	35	0	0%
Greens Fees	300	1,200	(900)	1,200	(900)	-75%	5	300	1,200	(900)	1,200	(900)	-75%
Cart Fees	1,694	500	1,194	706	988	239%	6	1,694	500	1,194	706	988	239%
Golf Club Repair	48	0	48	0	48	#DIV/0!	7	48	0	48	0	48	#DIV/0!
Range Ball Sales	951	210	741	210	741	353%	8	951	210	741	210	741	353%
Club Rental Sets	0	0	0	0	0	#DIV/0!	9	0	0	0	0	0	#DIV/0!
Walking Trolley Rental	0	0	0	0	0	#DIV/0!	10	0	0	0	0	0	#DIV/0!
Club/Cart Storage	19,577	30,000	(10,423)	21,553	(1,976)	-35%	11	19,577	30,000	(10,423)	21,553	(1,976)	-35%
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	2,586	4,500	(1,914)	4,533	(1,947)	-43%	15	2,586	4,500	(1,914)	4,533	(1,947)	-43%
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	25,940	36,445	(10,505)	28,237	(2,297)	-29%		25,940	36,445	(10,505)	28,237	(2,297)	-29%
Cost of Goods Sold													
Golf Shop	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%	16	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Goods Sold	(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%		(6,824)	2,925	(9,749)	(1,051)	(5,774)	-333%
Gross Profit	32,765	33,520	(755)	29,288	3,477	-2%		32,765	33,520	(755)	29,288	3,477	-2%
Payroll Expense													
Golf Lessons	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Gripping	0	0	0	0	0	#DIV/0!	18	0	0	0	0	0	#DIV/0!
Golf Clinic	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!
Director of Golf Gross	7,830	7,662	168	7,356	474	2%	20	7,830	7,662	168	7,356	474	2%
Head Golf Pro	0	4,000	(4,000)	0	0	-100%	21	0	4,000	(4,000)	0	0	-100%
Golf Professional Subs	4,606	0	4,606	0	4,606	#DIV/0!	22	4,606	0	4,606	0	4,606	#DIV/0!
Golf Shop Manager	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	2,985	3,000	(15)	3,123	(139)	-1%	25	2,985	3,000	(15)	3,123	(139)	-1%
Outside Services Payroll	1,025	800	225	791	234	28%	26	1,025	800	225	791	234	28%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	16,445	15,462	983	11,270	5,175	6%		16,445	15,462	983	11,270	5,175	6%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	250	750	(500)	545	(295)	-67%	28	250	750	(500)	545	(295)	-67%
Travel and Education	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease	2,752	0	2,752	0	2,752	#DIV/0!	30	2,752	0	2,752	0	2,752	#DIV/0!
Visage GPS	0	2,700	(2,700)	0	0	-100%	31	0	2,700	(2,700)	0	0	-100%

Range Supplies	0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	0	#DIV/0!
Golf Cart Repairs & Maintenance	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	0	#DIV/0!
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	0	0	0	0	0	0	#DIV/0!
Range Balls	0	0	0	0	0	#DIV/0!	35	0	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	409	0	409	0	409	#DIV/0!	36	409	0	409	0	409	0	#DIV/0!
Score Cards	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	38	0	0	0	0	0	0	#DIV/0!
Bag Tags	0	0	0	0	0	#DIV/0!	39	0	0	0	0	0	0	#DIV/0!
Shipping (ups/fedex)	473	0	473	10	463	#DIV/0!	40	473	0	473	10	463	0	#DIV/0!
Office/Shop Supplies	47	0	47	0	47	#DIV/0!	41	47	0	47	0	47	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	0	#DIV/0!
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	0	#DIV/0!
Tournament Expenses	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	0	#DIV/0!
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	550	(550)	#DIV/0!	51	0	0	0	550	(550)	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>3,932</b>	<b>3,450</b>	<b>482</b>	<b>1,105</b>	<b>2,826</b>	<b>14%</b>		<b>3,932</b>	<b>3,450</b>	<b>482</b>	<b>1,105</b>	<b>2,826</b>	<b>14%</b>	
<b>Income/(Loss) from Operations</b>	<b>12,388</b>	<b>14,608</b>	<b>(2,220)</b>	<b>16,912</b>	<b>(4,524)</b>	<b>-15%</b>		<b>12,388</b>	<b>14,608</b>	<b>(2,220)</b>	<b>16,912</b>	<b>(4,524)</b>	<b>-15%</b>	

## Miacomet

January, 2021

## Food &amp; Beverage

## Revenue

Food Sales

Bar Sales

Clubhouse Usage Fees (Rental)

Over/Under

Total Revenue

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Food Sales	29,239	18,000	11,239	15,497	13,742	62%	52	29,239	18,000	11,239	15,497	13,742	62%
Bar Sales	20,624	20,000	624	17,102	3,522	3%	53	20,624	20,000	624	17,102	3,522	3%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	(0)	#DIV/0!		0	0	0	0	(0)	#DIV/0!
Total Revenue	49,863	38,000	11,863	32,599	17,264	31%		49,863	38,000	11,863	32,599	17,264	31%
Cost of Goods Sold													
Food	9,381	8,000	1,381	8,417	964	17%	55	9,381	8,000	1,381	8,417	964	17%
Beer	1,122	2,000	(878)	1,367	(245)	-44%	56	1,122	2,000	(878)	1,367	(245)	-44%
Wine	715	1,000	(285)	692	23	-28%	57	715	1,000	(285)	692	23	-28%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	58	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	157	1,000	(843)	72	85	-84%	59	157	1,000	(843)	72	85	-84%
Bar Snacks	0	500	(500)	0	0	-100%	60	0	500	(500)	0	0	-100%
Liquor	591	2,000	(1,409)	(591)	1,183	-70%	61	591	2,000	(1,409)	(591)	1,183	-70%
Member Food 10% Discount	458	0	458	0	458	#DIV/0!		458	0	458	0	458	#DIV/0!
Total Cost of Goods Sold	12,425	14,500	(2,075)	9,957	2,468	-14%		12,425	14,500	(2,075)	9,957	2,468	-14%
Gross Profit	37,438	23,500	13,938	22,642	14,796	59%		37,438	23,500	13,938	22,642	14,796	59%
Payroll Expense													
Food & Beverage Manager	6,234.06	6,100	134	5,587.91	646	2%	62	6,234	6,100	134	5,588	646	2%
Restaurant Manager	0	2760	(2,760)	0	0	-100%	63	0	2,760	(2,760)	0	0	-100%
Chef Gross	6,387	6,250	137	6,367.25	20	2%	64	6,387	6,250	137	6,367	20	2%
Payroll Bar/Wait Staff	8,472	4,000	4,472	4815.54	3,657	112%	65	8,472	4,000	4,472	4,816	3,657	112%
Cook Gross	4,684	4,583	101	5,769.24	(1,086)	2%	66	4,684	4,583	101	5,769	(1,086)	2%
Kitchen Staff/Dishwashers Gross	7,010	5,000	2,010	1,810	5,199	40%	67	7,010	5,000	2,010	1,810	5,199	40%
Total Payroll	32,787	28,693	4,094	24,350	8,437	14%		32,787	28,693	4,094	24,350	8,437	14%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	50	(50)	0	0	-100%	69	0	50	(50)	0	0	-100%
Travel and Education	0	1,000	(1,000)	1,000	(1,000)	-100%	70	0	1,000	(1,000)	1,000	(1,000)	-100%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	2,284	4,167	(1,883)	2,241	44	-45%	72	2,284	4,167	(1,883)	2,241	44	-45%
Clubhouse Floor Supplies	0	1,000	(1,000)	653	(653)	-100%	73	0	1,000	(1,000)	653	(653)	-100%
China, Glass & Silver	0	0	0	81	(81)	#DIV/0!	74	0	0	0	81	(81)	#DIV/0!
Kitchen Cleaning & Dishwasher Supplies	331	450	(119)	84	247	-26%	75	331	450	(119)	84	247	-26%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Bar Small Equipment	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Small Equipment	0	0	0	1,142	(1,142)	#DIV/0!	80	0	0	0	1,142	(1,142)	#DIV/0!
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0	#DIV/0!
Kitchen Laundry	(320)	0	(320)	401	(721)	#DIV/0!	82	(320)	0	(320)	401	(721)	#DIV/0!
Kitchen Paper & Supplies	50	400	(350)	323	(273)	-88%	83	50	400	(350)	323	(273)	-88%
Clubhouse Cleaning & Supplies	50	0	50	0	50	#DIV/0!	84	50	0	50	0	50	#DIV/0!
Flowers/Decorations	42	50	(8)	81	(38)	-15%	85	42	50	(8)	81	(38)	-15%
Total Operating Expenses	2,438	7,117	(4,679)	6,005	(3,567)	-66%		2,438	7,117	(4,679)	6,005	(3,567)	-66%
Income/(Loss) from Operations	2,213	(12,310)	14,523	(7,713)	9,927	-118%		2,213	(12,310)	14,523	(7,713)	9,927	-118%

Miacomet  
January, 2021  
Membership

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Initiation Fees	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Member Dues	1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%	87	1,354,862	1,362,366	(7,504)	1,407,185	(52,324)	-1%
Member Finance Charges	382	200	182	203	179	91%	88	382	200	182	203	179	91%
<b>Total Revenue</b>	<b>1,355,243</b>	<b>1,362,566</b>	<b>(7,323)</b>	<b>1,407,388</b>	<b>(52,145)</b>	<b>-1%</b>		<b>1,355,243</b>	<b>1,362,566</b>	<b>(7,323)</b>	<b>1,407,388</b>	<b>(52,145)</b>	<b>-1%</b>
<b>Operating Expenses</b>													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Income/(Loss) from Operations</b>	<b>1,355,243</b>	<b>1,362,566</b>	<b>(7,323)</b>	<b>1,407,388</b>	<b>(52,145)</b>	<b>-1%</b>		<b>1,355,243</b>	<b>1,362,566</b>	<b>(7,323)</b>	<b>1,407,388</b>	<b>(52,145)</b>	<b>-1%</b>

## Miacomet

January, 2021

## Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	14,222	13,916	306	13,376	845	2%	91	14,222	13,916	306	13,376	845	2%
Assistant Superintendent	8,559	8,375	184	8,036	523	2%	92	8,559	8,375	184	8,036	523	2%
Asst. Superintendent #2	7,069	6,917	152	0	7,069	2%	93	7,069	6,917	152	0	7,069	2%
Mechanic Gross	6,728	6,583	145	6,201	527	2%	94	6,728	6,583	145	6,201	527	2%
Hourly Labor Gross	1,971	2,000	(29)	2,106	(135)	-1%	95	1,971	2,000	(29)	2,106	(135)	-1%
Seasonal Labor	4,435	0	4,435	3,716	719	#DIV/0!	96	4,435	0	4,435	3,716	719	#DIV/0!
Total Payroll	42,983	37,791	5,192	33,434	9,549	14%		42,983	37,791	5,192	33,434	9,549	14%
Operating Expenses													
Water	110	80	30	0	110	38%	97	110	80	30	0	110	38%
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	0	0	0	0	0	#DIV/0!
Fertilizer	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	100	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	#DIV/0!
Tools	40	1,000	(960)	0	40	-96%	102	40	1,000	(960)	0	40	-96%
Shop Supplies	748	625	123	514	234	20%	103	748	625	123	514	234	20%
Electric - Pump House & Irrigation	155	0	155	0	155	#DIV/0!	104	155	0	155	0	155	#DIV/0!
Electric - Maintenance Building	511	300	211	0	511	70%	105	511	300	211	0	511	70%
Liquid Propane	0	1,800	(1,800)	922	(922)	-100%	106	0	1,800	(1,800)	922	(922)	-100%
Cell Phones	152	206	(54)	134	17	-26%	107	152	206	(54)	134	17	-26%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Seed	0	0	0	0	0	#DIV/0!	109	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	856	0	856	560	296	#DIV/0!	110	856	0	856	560	296	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	112	0	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	1,203	7,000	(5,797)	1,924	(720)	-83%	113	1,203	7,000	(5,797)	1,924	(720)	-83%
Irrigation - Repair & Main	60	0	60	0	60	#DIV/0!	114	60	0	60	0	60	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Contract Services	0	0	0	0	0	#DIV/0!	116	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	0	0	0	0	0	#DIV/0!
Leases (Utility Vehicles)	0	0	0	0	0	#DIV/0!	118	0	0	0	0	0	#DIV/0!
Consultants	0	0	0	0	0	#DIV/0!	119	0	0	0	0	0	#DIV/0!
Office Supplies	0	500	(500)	0	0	-100%	120	0	500	(500)	0	0	-100%
Cable TV & Internet	0	106	(106)	217	(217)	-100%	121	0	106	(106)	217	(217)	-100%
Telephone	0	50	(50)	0	0	-100%	122	0	50	(50)	0	0	-100%
Travel and Education	0	0	0	0	0	#DIV/0!	123	0	0	0	0	0	#DIV/0!
Dues & Subscriptions	0	500	(500)	0	0	-100%	124	0	500	(500)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	125	0	0	0	0	0	#DIV/0!
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	1,833	0	1,833	0	1,833	#DIV/0!	129	1,833	0	1,833	0	1,833	#DIV/0!
Clubhouse Grounds	885	0	885	0	885	#DIV/0!	130	885	0	885	0	885	#DIV/0!
Total Operating Expenses	6,554	12,167	(5,613)	4,271	2,283	-46%		6,554	12,167	(5,613)	4,271	2,283	-46%
Income/(Loss) from Operations	(49,537)	(49,958)	421	(37,705)	(11,832)	-1%		(49,537)	(49,958)	421	(37,705)	(11,832)	-1%

Miacomet  
January, 2021  
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Operating Expenses</b>													
Clubhouse Repair & Maintenance	100	500	(400)	182	(82)	-80%	131	100	500	(400)	182	(82)	-80%
Golf Course Building Repair & Maint	0	500	(500)	0	0	-100%	132	0	500	(500)	0	0	-100%
Golf Course Building HVAC R&M	0	200	(200)	0	0	-100%	133	0	200	(200)	0	0	-100%
Clubhouse HVAC R&M	1,408	300	1,108	0	1,408	369%	134	1,408	300	1,108	0	1,408	369%
Clubhouse Electrical R&M	2,469	500	1,969	0	2,469	394%	135	2,469	500	1,969	0	2,469	394%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	136	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	137	0	0	0	0	0	#DIV/0!
Oakson Septic System	0	1,000	(1,000)	0	0	-100%	138	0	1,000	(1,000)	0	0	-100%
Golf Course Building Plumbing R&M	0	0	0	563	(563)	#DIV/0!	139	0	0	0	563	(563)	#DIV/0!
Alarm System/Activity	454	0	454	237	217	#DIV/0!	140	454	0	454	237	217	#DIV/0!
Refrigeration	0	400	(400)	0	0	-100%	141	0	400	(400)	0	0	-100%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>4,432</b>	<b>3,400</b>	<b>1,032</b>	<b>982</b>	<b>3,450</b>	<b>30%</b>		<b>4,432</b>	<b>3,400</b>	<b>1,032</b>	<b>982</b>	<b>3,450</b>	<b>30%</b>
<b>Income/(Loss) from Operations</b>	<b>(4,432)</b>	<b>(3,400)</b>	<b>(1,032)</b>	<b>(982)</b>	<b>(3,450)</b>	<b>30%</b>		<b>(4,432)</b>	<b>(3,400)</b>	<b>0</b>	<b>(982)</b>	<b>(3,450)</b>	<b>30%</b>

## Miacomet

January, 2021

## General &amp; Administrative

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Revenue</b>														
Other Income	0	0	0	0	0	#DIV/0!	142	0	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	0	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	0	#DIV/0!
House Rental Income	6,175	5,000	1,175	4,819	1,356	24%	145	6,175	5,000	1,175	4,819	1,356	24%	
Total Revenue	6,175	5,000	1,175	4,819	1,356	24%		6,175	5,000	1,175	4,819	1,356	24%	
<b>Payroll Expense</b>														
Controller	7,665	7,500	165	7,220	445	2%	146	7,665	7,500	165	7,220	445	2%	
Administrative Services Manager	5,536	5,417	119	4,945	591	2%	147	5,536	5,417	119	4,945	591	2%	
Management Payment	15,127	15,127	0	14,977	150	0%	148	15,127	15,127	0	14,977	150	0%	
Total Payroll	28,328	28,044	284	27,142	1,186	1%		28,328	28,044	284	27,142	1,186	1%	
<b>Operating Expenses</b>														
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	520	400	120	380	140	30%	150	520	400	120	380	140	30%	
Office Supplies	182	500	(318)	611	(428)	-64%	152	182	500	(318)	611	(428)	-64%	
Bank & Finance Charges	312	0	312	12	300	#DIV/0!	153	312	0	312	12	300	#DIV/0!	
Credit Card Merchant Services	2,317	2,000	317	1,686	631	16%	154	2,317	2,000	317	1,686	631	16%	
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	0	
Office Equipment Leases	161	161	(0)	568	(407)	0%	155	161	161	(0)	568	(407)	0%	
Office Furniture	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	0	#DIV/0!
Postage & Shipping	0	100	(100)	0	0	-100%	158	0	100	(100)	0	0	0	-100%
Dues and Subscriptions	192	200	(8)	610	(418)	-4%	159	192	200	(8)	610	(418)	-4%	
Travel and Education	172	1,000	(828)	1,000	(828)	-83%	160	172	1,000	(828)	1,000	(828)	-83%	
POS Support/Computer Support	3,104	2,600	504	3,300	(195)	19%	161	3,104	2,600	504	3,300	(195)	19%	
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	0	#DIV/0!
Professional Accounting	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	0	#DIV/0!
Cell Phones	262	360	(98)	360	(98)	-27%	164	262	360	(98)	360	(98)	-27%	
Payroll Service	3,522	2,500	1,022	2,574	948	41%	165	3,522	2,500	1,022	2,574	948	41%	
Trash Removal	1,143	1,979	(836)	1,971	(828)	-42%	166	1,143	1,979	(836)	1,971	(828)	-42%	
Employee Relations	0	0	0	0	0	#DIV/0!	167	0	0	0	0	0	0	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	0	#DIV/0!
License & Fees	0	3,500	(3,500)	3,350	(3,350)	-100%	169	0	3,500	(3,500)	3,350	(3,350)	-100%	
Electricity	4,198	3,500	698	467	3,731	20%	171	4,198	3,500	698	467	3,731	20%	
Liquid Propane	502	4,000	(3,498)	4,180	(3,677)	-87%	172	502	4,000	(3,498)	4,180	(3,677)	-87%	
Telephone	338	337	1	0	338	0%	173	338	337	1	0	338	0%	
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	0	#DIV/0!
Water	426	280	146	300	126	52%	175	426	280	146	300	126	52%	
Cable TV & Internet	3,530	1,750	1,780	3,919	(388)	102%	176	3,530	1,750	1,780	3,919	(388)	102%	
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	0	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	0	#DIV/0!
Professional Liability	0	0	0	0	0	#DIV/0!	180	0	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	948	800	148	780	168	19%	181	948	800	148	780	168	19%	
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	0	#DIV/0!
Insurance - Vehicles	1,161	0	1,161	0	1,161	#DIV/0!	183	1,161	0	1,161	0	1,161	0	#DIV/0!

Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	1,562	3,200	(1,638)	4,674	(3,112)	-51%	186	1,562	3,200	(1,638)	4,674	(3,112)	-51%
Payroll Taxes - Mgmt. & Empl. Exp.	11,811	13,000	(1,189)	13,163	(1,352)	-9%	187	11,811	13,000	(1,189)	13,163	(1,352)	-9%
Employee Housing Rent	0	4,000	(4,000)	3,800	(3,800)	-100%	188	0	4,000	(4,000)	3,800	(3,800)	-100%
Employee Housing - Utilities	2,041	0	2,041	0	2,041	#DIV/0!	189	2,041	0	2,041	0	2,041	#DIV/0!
Employee Housing R&M	479	0	479	465	13	#DIV/0!	190	479	0	479	465	13	#DIV/0!
Health Insurance	15,252	20,000	(4,748)	20,340	(5,089)	-24%	191	15,252	20,000	(4,748)	20,340	(5,089)	-24%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	192	0	0	0	0	0	#DIV/0!
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	16	100	(84)	101	(85)	-84%	194	16	100	(84)	101	(85)	-84%
Food & Bev Manager Comp Charges	106	150	(44)	35	71	-29%	195	106	150	(44)	35	71	-29%
Golf Course Manager Comp Charges	0	50	(50)	4	(4)	-100%	196	0	50	(50)	4	(4)	-100%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	0	50	(50)	0	0	-100%
Interest Expense	0	2,421	(2,421)	2,421	(2,421)	-100%	198	0	2,421	(2,421)	2,421	(2,421)	-100%
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
Total Operating Expenses	54,257	68,938	(14,681)	71,069	(16,812)	-21%		54,257	68,938	(14,681)	71,069	(16,812)	-21%
Income/(Loss) from Operations	(76,409)	(91,982)	15,572	(93,392)	16,983	-17%		(76,409)	(91,982)	15,572	(93,392)	16,983	-17%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(76,409)	(91,982)	15,572	(93,392)	16,983	-17%		(76,409)	(91,982)	15,572	(93,392)	16,983	-17%

## MGC January Variance Report

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>						
<b>Revenue</b>						
1	Play Cards	0	0	0	0%	
2	Winter Membership	750	0	750	#DIV/0!	
3	Resident Discount Cards	0	0	0	0%	
4	Handicap (Non-Members)	35	35	0	0%	
5	Greens Fees	300	1,200	(900)	-75%	Weather did not cooperate
6	Cart Fees	1,694	500	1,194	239%	single rider use
7	Golf Club Repair	48	0	48	#DIV/0!	
8	Range Ball Sales	951	210	741	353%	we are pleased with range use considering the condition
9	Club Rental Sets	0	0	0	0%	
10	Walking Trolley Rental	0	0	0	0%	
11	Club/Cart Storage	19,577	30,000	(10,423)	-35%	Billing has been slow this year. The remainder should show up next month
12	Lessons	0	0	0	0%	
13	Golf Clinics	0	0	0	0%	
14	Tournaments	0	0	0	0%	
15	Merchandise	2,586	4,500	(1,914)	-43%	Weather caused shop closings
<b>Cost of Goods Sold</b>						
16	Golf Shop	(6,824)	2,925	(9,749)	-333%	Returned merchandise
<b>Payroll Expense</b>						
17	Golf Lessons	0	0	0	0%	
18	Gripping	0	0	0	0%	
19	Golf Clinic	0	0	0	0%	
20	Director of Golf Gross	7,830	7,662	168	2%	
21	Head Golf Pro	0	4,000	(4,000)	-100%	Entered on incorrect line will correct
22	Golf Professional Subs	4,606	0	4,606	#DIV/0!	see above
23	Golf Shop Manager	0	0	0	0%	
24	Outside Service Mgr	0	0	0	0%	
25	Shop Clerks Gross	2,985	3,000	(15)	-1%	
26	Outside Services Payroll	1,025	800	225	28%	Extra outside staff required due to extra cart usage and cleaning and volume
<b>Operating Expenses</b>						
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	250	750	(500)	-67%	
29	Travel and Education	0	0	0	0%	
30	Club Car/Golf Car Lease	2,752	0	2,752	#DIV/0!	incorrect entry should be on next line
31	Visage GPS	0	2,700	(2,700)	-100%	See above
32	Range Supplies	0	0	0	0%	
33	Golf Cart Repairs & Maintenance	0	0	0	0%	
34	Range Picker Repair & Maintenance	0	0	0	0%	
35	Range Balls	0	0	0	0%	
36	Tees, Markers, Etc.	409	0	409	#DIV/0!	early ordering
37	Score Cards	0	0	0	0%	
38	Uniforms / Clothing Allowance	0	0	0	0%	
39	Bag Tags	0	0	0	0%	
40	Shipping (ups/fedex)	473	0	473	#DIV/0!	Returns
41	Office/Shop Supplies	47	0	47	#DIV/0!	
42	Cell Phones	0	0	0	0%	
43	Handicaps	0	0	0	0%	
44	Golf Course Water Supplies	0	0	0	0%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	0	0	0	0%	
47	Golf Clinic Equipment	0	0	0	0%	
48	Golf Shop Small Equipment	0	0	0	0%	
49	Tournament Expenses	0	0	0	0%	
50	Tournament Supplies	0	0	0	0%	
51	Supplies	0	0	0	0%	
<b>FOOD &amp; BEVERAGE</b>						
<b>Revenue</b>						
52	Food Sales	29,239	18,000	11,239	62%	restaurant is becoming very popular
53	Bar Sales	20,624	20,000	624	3%	
54	Clubhouse Usage Fees (Rental)	0	0	0	0%	
<b>Cost of Goods Sold</b>						
55	Food	9,381	8,000	1,381	17%	increased sales
56	Beer	1,122	2,000	(878)	-44%	Purchase timing
57	Wine	715	1,000	(285)	-28%	
58	Bar Paper/Supply Cost	0	0	0	0%	
59	Non- Alcoholic Beverage	157	1,000	(843)	-84%	Purchase timing
60	Bar Snacks	0	500	(500)	-100%	
61	Liquor	591	2,000	(1,409)	-70%	Purchase timing

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
<b>Payroll Expense</b>					
62 Food & Beverage Manager	6234.06	6100	134	2%	
63 Restaurant Manager	0	2760	(2,760)	-100%	
64 Chef Gross	6387	6250	137	2%	
65 Payroll Bar/Wait Staff	8472	4000	4,472	112%	outside and inside dinning requires more servers + increased sales
66 Cook Gross	4684	4583	101	2%	
67 Kitchen Staff/Dishwashers Gross	7,010	5,000	2,010	40%	extra staff required do to lack of line cooks
	\$32,787	\$28,693	\$4,094	14%	
<b>Operating Expenses</b>					
68 Advertising	0	0	0	0%	
69 Dues and Subscriptions	0	50	(50)	-100%	
70 Travel and Education	0	1000	(1,000)	-100%	
71 Uniforms / Clothing Allowance	0	0	0	0%	
72 Clubhouse Cleaning Labor	2,284	4,167	(1,883)	-45%	Below budget as we are using an employee
73 Clubhouse Floor Supplies	0	1000	(1,000)	-100%	
74 China, Glass & Silver	0	0	0	0%	
75 Kitchen Cleaning & Dishwasher Supplies	331	450	(119)	-26%	
76 Kitchen Equipment Lease	0	0	0	0%	
77 Kitchen Equipment Repair & Maint	0	0	0	0%	
78 Bar Repair & Maintenance	0	0	0	0%	
79 Bar Small Equipment	0	0	0	0%	
80 Kitchen Small Equipment	0	0	0	0%	
81 Clubhouse Small Equipment	0	0	0	0%	
82 Kitchen Laundry	(320)	0	(320)	#DIV/0!	product returns
83 Kitchen Paper & Supplies	50	400	(350)	-88%	
84 Clubhouse Cleaning & Supplies	50	0	50	#DIV/0!	Floor cleaner
85 Flowers/Decorations	42	50	(8)	-15%	
<b>MEMBERSHIP</b>					
<b>Revenue</b>					
86 Initiation Fees	0	0	0	#DIV/0!	
87 Member Dues	1,354,862	1,362,366	(7,504)	-1%	
88 Member Finance Charges	382	200	182	91%	
<b>Operating Expenses</b>					
89 Capital Fund from Init. Fees	0	0	0	0%	
90 Member Relations	0	0	0	0%	
<b>GROUNDS</b>					
<b>Payroll Expense</b>					
91 Golf Course Superintendent Gross	14,222	13,916	306	2%	
92 Assistant Superintendent	8,559	8,375	184	2%	
93 Asst. Superintendent #2	7,069	6,917	152	2%	Required OT
94 Mechanic Gross	6,728	6,583	145	2%	
95 Hourly Labor Gross	1,971	2,000	(29)	-1%	Rain days off
96 Seasonal Labor	4,435	0	4,435	#DIV/0!	Extra employee working
<b>Operating Expenses</b>					
97 Water	110	80	30	38%	
98 Golf Course Supplies	0	0	0	0%	
99 Fertilizer	0	0	0	0%	
100 Chemicals/Weed Control	0	0	0	0%	
101 Surfactants	0	0	0	0%	
102 Tools	40	1,000	(960)	-96%	
103 Shop Supplies	748	625	123	20%	
104 Electric - Pump House & Irrigation	155	0	155	#DIV/0!	
105 Electric - Maintenance Building	511	300	211	70%	
106 Liquid Propane	0	1,800	(1,800)	-100%	payment timing
107 Cell Phones	152	206	(54)	-26%	
108 Raw Materials & Topdressing	0	0	0	0%	
109 Seed	0	0	0	0%	
110 Gas, Oil & Diesel	856	0	856	#DIV/0!	
111 Debris Disposal Removal	0	0	0	0%	
112 Golf Course Repairs & Main	0	0	0	0%	
113 Equipment - Repairs & Main	1,203	7,000	(5,797)	-83%	
114 Irrigation - Repair & Main	60	0	60	0%	
115 Roads / Fences - Repair & Main	0	0	0	0%	
116 Contract Services	0	0	0	0%	
117 Small Equipment Rental	0	0	0	0%	
118 Leases (Utility Vehicles)	0	0	0	0%	
119 Consultants	0	0	0	0%	
120 Office Supplies	0	500	(500)	-100%	
121 Cable TV & Internet	0	106	(106)	-100%	
122 Telephone	0	50	(50)	-100%	
123 Travel and Education	0	0	0	0%	
124 Dues & Subscriptions	0	500	(500)	-100%	
125 Uniforms	0	0	0	0%	
126 Storage Container Rental	0	0	0	0%	

127	Employee Relations	0	0	0	0%	
128	Groundwater Monitoring	0	0	0	0%	
129	Freight	1,833	0	1,833	#DIV/0!	2020 timing of payment
130	Clubhouse Grounds	885	0	885	#DIV/0!	
<b>MAINTENANCE</b>						
<b>Operating Expenses</b>						
131	Clubhouse Repair & Maintenance	100	500	(400)	-80%	
132	Golf Course Building Repair & Maint	0	500	(500)	-100%	
133	Golf Course Building HVAC R&M	0	200	(200)	-100%	
134	Clubhouse HVAC R&M	1,408	300	1,108	369%	Heater repair
135	Clubhouse Electrical R&M	2,469	500	1,969	394%	electric heater wiring
136	Golf Course Building Electrical R&M	0	0	0	0%	
137	Clubhouse Plumbing R&M	0	0	0	0%	
138	Oakson Septic System	0	1,000	(1,000)	-100%	
139	Golf Course Building Plumbing R&M	0	0	0	0%	
140	Alarm System/Activity	454	0	454	#DIV/0!	alarm monitoring
141	Refrigeration	0	400	(400)	-100%	
<b>GENERAL &amp; ADMINISTRATIVE</b>						
<b>Revenue</b>						
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	6,175	5,000	1,175	24%	
<b>Payroll Expense</b>						
146	Controller	7,665	7,500	165	2%	
147	Administrative Services Manager	5,536	5,417	119	2%	
148	Management Payment	15,127	15,127	0	0%	
<b>Operating Expenses</b>						
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	520	400	120	30%	More employees working
152	Office Supplies	182	500	(318)	-64%	
153	Bank & Finance Charges	312	0	312	#DIV/0!	
154	Credit Card Merchant Services	2,317	2,000	317	16%	Increased sales volume
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	161	(0)	0%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	0	100	(100)	-100%	
159	Dues and Subscriptions	192	200	(8)	-4%	
160	Travel and Education	172	1,000	(828)	-83%	
161	POS Support/Computer Support	3,104	2,600	504	19%	internet issues needed service
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	0	0	0	0%	
164	Cell Phones	262	360	(98)	-27%	
165	Payroll Service	3,522	2,500	1,022	41%	More employees
166	Trash Removal	1,143	1,979	(836)	-42%	
167	Employee Relations	0	0	0	0%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	0	3,500	(3,500)	-100%	
171	Electricity	4,198	3,500	698	20%	Clubhouse usage greater than anticipated
172	Liquid Propane	502	4,000	(3,498)	-87%	
173	Telephone	338	337	1	0%	
174	Heating Fuel	0	0	0	0%	
175	Water	426	280	146	52%	
176	Cable TV & Internet	3,530	1,750	1,780	102%	Fiber optic expense was not anticipated in original budget
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	0	0	0	0%	
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	948	800	148	19%	
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	1,161	0	1,161	#DIV/0!	annual insurance will correct
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	1,562	3,200	(1,638)	-51%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	11,811	13,000	(1,189)	-9%	
188	Employee Housing Rent	0	4,000	(4,000)	-100%	We owe you a check and will send next week.
189	Employee Housing - Utilities	2,041	0	2,041	#DIV/0!	
190	Employee Housing R&M	479	0	479	#DIV/0!	
191	Health Insurance	15,252	20,000	(4,748)	-24%	
192	Manager Clothing Allowance	0	0	0	0%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	16	100	(84)	-84%	
195	Food & Bev Manager Comp Charges	106	150	(44)	-29%	
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	

198	Interest Expense	0	2,421	(2,421)	-100%
199	Penalties	0	0	0	0%
200	Suspense	0	0	0	0%

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of February 23, 2021

1. "M" Exemption Update:

a. Five-Year Domicile and Ownership Compliance – Releases of Liens:

No. 37157 Timothy Feeney and Julija Mostykanova Fenney  
No. 37166 Zofia M. Waig and Mark Crosby  
No. 37181 Nickleen Faucher  
No. 37182 Gilliam F. Lewis and Timothy J. Lewis

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of January 31, 2021**

<b>STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS</b>		<b>Dec YIELD</b>	<b>Jan YIELD</b>	<b>12/31/2020</b>	<b>1/31/2021</b>
Nantucket Bank / Operating Fund x8888		0.00	0.00	\$47,674.71	\$48,162.33
Nantucket Bank / Collection Account x7653		0.25	0.25	\$29,969,453.14	\$29,960,994.79
Nantucket Bank / Special CD x1135 matures 5/20/2022*		0.55	0.55	\$5,036,698.76	\$5,039,052.05
<b>TOTAL UNRESTRICTED FUNDS:</b>				<b>\$35,053,826.61</b>	<b>\$35,048,209.17</b>

<b>STATEMENT OF ACCOUNTS - RESTRICTED FUNDS</b>		<b>Dec YIELD</b>	<b>Jan YIELD</b>	<b>12/31/2020</b>	<b>1/31/2021</b>
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal		1.71	1.71	\$3,066,069.15	\$3,066,878.69
US Bank / Series A Bonds Debt Service Fund x1002		0.00	0.00	\$29,899.26	\$20,901.85
US Bank / Acquisition Fund x1003		0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038		0.25	0.25	\$22,972.69	\$22,977.57
Nantucket Bank / NFRM Escrow x9058		0.25	0.25	\$10,133.22	\$10,135.37
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457		0.25	0.25	\$49,125.96	\$49,136.39
Nantucket Bank / Nabalus Escrow x1473		0.25	0.25	\$1,657.64	\$1,657.99
Nantucket Bank / MGC Golf Capital Reserve		0.25	0.25	\$353,685.81	\$353,760.91
Nantucket Bank / SGC Capital Reserve		0.25	0.25	\$14,814.14	\$14,817.29
Nantucket Bank / NGM Management Reserve		0.25	0.25	\$19,374.52	\$19,378.63
Hingham Savings / Marble Reserve CD matures 8/29/2021		0.50	0.50	\$225,713.39	\$225,809.26
Citizens Bank / Rackemann Sawyer Acquisition Escrow				\$0.00	\$112,500.00
<b>TOTAL RESTRICTED FUNDS:</b>				<b>\$3,793,446.88</b>	<b>\$3,897,955.05</b>
<b>TOTAL FUNDS:</b>				<b>\$38,847,273.49</b>	<b>\$38,946,164.22</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$610,000	<i>Principal and Interest due 7/1/21, Interest due 1/1/22</i>	\$302,242.50
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$4,440,000	<i>Principal and Interest due 2/15/21, Interest due 8/15/21</i>	\$425,237.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$6,635,000	<i>Interest due 6/1/21, Principal and Interest due 12/1/21</i>	\$1,054,050.00
<b>TOTAL BONDS:</b>	<b>\$11,685,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,781,530.00</b>

<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 3/9/21, 6/9/21, 9/9/21, 12/9/21</i>	\$103,074.40
Hays Note #37	\$2,666,667	<i>Principal due 6/12/21</i>	\$1,333,333.33
Larrabee Note # 38	\$1,750,000	<i>Principal due 1/6/21</i>	\$1,750,000.00
<b>TOTAL NOTES:</b>	<b>\$4,366,667</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$3,186,407.73</b>
<b>TOTAL DEBT:</b>	<b>\$16,051,667</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$4,967,937.73</b>

\*A 12-month CD with the benefit of withdrawing at any time, if needed, without penalty.

**NANTUCKET ISLANDS LAND BANK**  
**\*CHECK WARRANT SUMMARY\***  
**For the Period From Feb 23, 2021 to Feb 23, 2021**

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	AMAZON.COM	90.00
	BARTLETT TREE EXPERTS	2,983.00
	CLEAN CUT LANDSCAPING	890.00
	COMCAST	119.55
	E.P. ROAD ASSOCIATION	800.00
	FP MAILING SOLUTIONS	88.20
	GRIGGS & BROWNE CO., INC.	60.00
	HORSLEY WITTEN GROUP	2,281.62
	NANTUCKET OFFICE PRODUCTS	24.44
	NATIONAL GRID	11.79
	NORTHWIND BUILDING CORP	736.00
	JEFFREY POLLOCK	160.00
	RACKEMANN SAWYER & BREWSTER P.C.	14,430.80
	SUN LIFE FINANCIAL	1,183.51
	SUNRISE CLEANING, INC.	608.00
	TOWN OF NANTUCKET (VERIZON)	82.97
	TOSCANA CORPORATION	200.00
	VALERO & SONS, INC	927.02
	VERIZON WIRELESS	79.98
	YATES GAS	444.85
DEBIT	CONSTANT CONTACT, INC.	45.00
DEBIT	MERCO INCORPORATED	249.99
DEBIT	ZOOM	15.93
<b>Total</b>		<b><u>26,512.65</u></b>