

AGENDA
Nantucket Land Bank Commission
Regular Meeting of June 23, 2020
Remote Participation via Zoom (see below*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
3. PROPERTY MANAGEMENT
 - a. South Shore Road – Leash Law Signage Request
 - b. Cross Island Hike 2020 – Planning Update
 - c. Trailhead Signs – Update
 - d. West End Map – Update
4. APPROVAL OF MINUTES
 - a. Regular Meeting of June 9, 2020
5. TRANSFER BUSINESS
 - a. “M” Exemptions Update – Release of Liens
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – May
 - b. Warrant Authorization – Cash Disbursement
7. REGULAR BUSINESS
 - a. Annual Election of Officers

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; and for Purpose 3 [G.L. c. 30A, 21(a)(3)]. Discussions concerning strategy with respect to ongoing litigation. The Commission will not reconvene in open session at the conclusion of executive session.*

1. Litigation Discussion – Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank (3 & 3B Wyer’s Way)
2. Litigation Discussion – Nantucket Islands Land Bank Commission, et al. v. Granite State Insurance Company; USDC Civil Action. No. 1:20-CV-10344-DJC

ADJOURNMENT

***Join Zoom Meeting:**

<https://zoom.us/j/94882019641?pwd=S0pGMkNpck96Wko2ZURwL21GMGZYUT09>
Meeting ID: 948 8201 9641

Password: 739038

One tap mobile

+16699009128,,94882019641#,,,,0#,,739038# US (San Jose)

+12532158782,,94882019641#,,,,0#,,739038# US (Tacoma)

Dial by your location

+1 669 900 9128 US (San Jose)

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+1 301 715 8592 US (Germantown)

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Meeting ID: 948 8201 9641

Password: 739038

Find your local number: <https://zoom.us/j/94882019641>

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of June 23, 2020

1. “M” Exemption Update:

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

No. 36384 William Bardsley and Amanda M. Knight

No. 36411 Peter Engen and Christopher Sleeper



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.

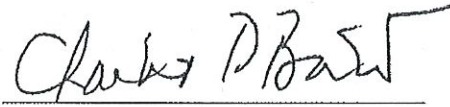
(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby 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 5:40 PM this 12th day of
March, two thousand and twenty.

A handwritten signature in dark ink, appearing to read "Charles D. Baker". The signature is written in a cursive style with a horizontal line underneath.

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

**Miacomet
Balance Sheet
May 2020**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$285,431.40	\$322,773.85
Capital Savings Account	(\$1,730.77)	\$0.00
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	\$20,593.71	\$16,658.18
Credit Cards F&B	\$674.80	\$1,535.93
ACH Payment Admin	\$15,939.05	\$2,618.65
Total Cash	\$324,608.19	\$347,286.61
Accounts Receivable	\$89,286.04	\$143,047.96
Accounts Receivable-Siasconset Golf	\$12,558.61	\$20,122.32
Total Accounts Receivable	\$101,844.65	\$163,170.28
Inventory Golf Shop	\$118,925.36	\$158,380.55
Rental Club Inventory	\$900.00	\$1,000.00
Inventory Food	\$5,659.73	\$4,991.80
Inventory Bar	\$16,144.05	\$11,311.04
Inventory Wine	\$14,826.87	\$1,498.93
Inventory Pesticides	\$41,607.31	\$56,258.99
Total Inventory	\$198,063.32	\$233,441.31
Gift Cert Clearing Acct	\$0.00	\$50.00
Prepaid Expenses- Administration	\$69,067.41	\$64,887.32
Total Prepaid Expenses	\$69,067.41	\$64,937.32
Loan / Trailer	(\$3,000.00)	\$0.00
NGM Inc Exchange Account	\$0.00	(\$1,002.71)
Management Contract Escrow	\$17,705.07	\$17,583.81
Total Other Assets	\$14,705.07	\$16,581.10
Total Current Assets	\$708,288.64	\$825,416.62
Clubhouse	\$10,158,429.30	\$773,798.60
Golf Shop Renovations	\$753.00	\$0.00
Clubhouse Grounds	\$3,000.00	\$3,000.00
Equipment	\$0.00	\$181.10
Insurance Claims Receivable	\$0.00	\$233,092.32
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$836,592.46	\$675,581.06
Accum Depr/Amort	(\$8,969,865.09)	(\$8,458,329.54)
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	\$4,705.00	\$0.00
Clubhouse Furn & Fix	\$5,255.25	\$0.00
Computer System	\$155,973.40	\$92,692.59
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet
Balance Sheet
May 2020**

Furniture & Fixtures	\$1,174,498.34	\$1,157,638.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,925,693.57
Leasehold Improvements	\$4,111,260.76	\$4,074,752.29
Surveillance System	\$12,882.52	\$0.00
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$165,827.96	\$241,246.74
Kitchen Equipment	\$29,299.55	\$20,420.11
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory	\$1,380,587.27	\$390,885.67
Total Fixed Assets	<u>\$16,758,540.78</u>	<u>\$6,895,878.91</u>
Total Fixed Assets	<u>\$16,758,540.78</u>	<u>\$6,895,878.91</u>
Total Assets	<u><u>\$17,466,829.42</u></u>	<u><u>\$7,721,295.53</u></u>

**Miacomet
Balance Sheet
May 2020**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	(\$5,766.75)	\$86,594.37
Total Accounts Payable	(\$5,766.75)	\$86,594.37
Total Accounts Payable	(\$5,766.75)	\$86,594.37
Lease payable TCF 008-0717174-300	\$23,073.32	\$71,953.41
MA Sales Tax Payables Golf	\$3,500.61	\$3,311.47
MA Meals Tax Payable	\$17,978.36	\$1,973.58
Lease payable TCF - 008-0717174-301	\$120,819.68	\$0.00
Clbhse / Dorm Payment	(\$38,529.46)	\$0.00
Total Accounts Payable	\$126,842.51	\$77,238.46
Accrued Payroll & Related Expenses	\$71,356.49	\$77,995.71
Employee Bonus Fund	\$48.63	\$450.00
Total Payroll	\$71,405.12	\$78,445.71
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$500.00
Gift Certificate Issued	\$42,810.74	\$39,934.25
Total Gift Certificate	\$42,810.74	\$40,434.25
Deferred Revenue	(\$10,998.60)	\$0.00
Total Deferred Revenue	(\$10,998.60)	\$0.00
Gratuity Liability Bar	\$3.61	(\$0.01)
Total Gratuity	\$3.61	(\$0.01)
Land Bank Advance on Operations	\$18,668,583.51	\$8,628,811.75
NLB – ST Advances	\$0.00	\$75,000.00
Total Other Funds	\$18,668,583.51	\$8,703,811.75
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$23,228,379.89	\$13,229,663.16
Total Liabilities	\$23,222,613.14	\$13,316,257.53
Retained Earnings	(\$6,314,244.47)	(\$5,928,483.65)
Total Retained Earnings	(\$6,314,244.47)	(\$5,928,483.65)
NLB Equity Contribution	\$69,396.39	\$41,331.22
Total NLB Equity Contribution	\$69,396.39	\$41,331.22
Total Current Year P&L	\$489,064.36	\$292,190.43
Total Equity	(\$5,755,783.72)	(\$5,594,962.00)
Total Liabilities and Equity	\$17,466,829.42	\$7,721,295.53

Miacomet
May, 2020
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	1,591	1,600	(9)	1,356	235	-1%	2,067	2,170	(103)	1,890	177	-5%
Covers	0	1,300	(1,300)	1,512	(1,512)	-100%	3,572	5,000	(1,428)	3,982	(410)	-29%
Revenue												
Golf Shop Revenue	97,160	178,425	(81,265)	162,529	(65,369)	-46%	134,994	249,715	(114,721)	228,341	(93,347)	-46%
Food & Beverage	4,153	80,000	(75,847)	28,227	(24,073)	-95%	92,262	278,300	(186,038)	81,322	10,939	-67%
Initiation Fees	14,400	30,000	(15,600)	30,600	(16,200)	-52%	36,000	118,000	(82,000)	117,000	(81,000)	-69%
Membership Dues	(13,196)	32,100	(45,296)	30,357	(43,553)	-141%	1,394,154	1,468,810	(74,656)	1,361,597	32,558	-5%
Member Finance Charges	(30)	0	(30)	(160)	129	#DIV/0!	5,769	1,300	4,469	1,063	4,706	344%
Miscellaneous	5,521	16,900	(11,379)	8,658	(3,137)	-67%	25,053	45,260	(20,207)	31,657	(6,604)	-45%
Total Revenue	108,008	337,425	(229,417)	260,211	(152,203)	-68%	1,688,232	2,161,385	(473,153)	1,820,980	(132,748)	-22%
Cost of Goods Sold												
Golf Shop	3,804	26,000	(22,196)	25,962	(22,158)	-85%	4,797	39,500	(34,703)	39,980	(35,184)	-88%
Food & Beverage	2,347	39,250	(36,903)	17,666	(15,319)	-94%	44,211	129,150	(84,939)	48,837	(4,626)	-66%
Total Cost of Goods Sold	6,151	65,250	(59,099)	43,628	(37,477)	-91%	49,008	168,650	(119,642)	88,817	(39,809)	-71%
Gross Profit	101,857	272,175	(170,318)	216,583	(114,726)	-63%	1,639,224	1,992,735	(353,511)	1,732,162	(92,938)	-18%
Payroll Expense												
Golf Shop	20,778	32,358	(11,580)	25,634	(4,856)	-36%	63,659	73,128	(9,469)	64,673	(1,014)	-13%
Food & Beverage	2,257	40,922	(38,665)	25,827	(23,570)	-94%	88,247	171,008	(82,761)	110,860	(22,613)	-48%
General & Administrative	27,547	27,277	270	26,752	796	1%	136,114	136,385	(271)	141,828	(5,713)	0%
Grounds	76,095	105,919	(29,824)	98,818	(22,724)	-28%	235,486	286,595	(51,109)	277,739	(42,253)	-18%
Total Payroll	126,678	206,476	(79,798)	177,031	(50,353)	-39%	523,506	667,116	(143,610)	595,100	(71,594)	-22%
Operating Expenses												
Golf Shop	35,517	38,324	(2,807)	36,808	(1,291)	-7%	76,972	80,827	(3,855)	56,543	20,429	-5%
Food & Beverage	4,166	9,600	(5,434)	6,415	(2,249)	-57%	34,022	43,300	(9,278)	19,066	14,955	-21%
Membership	21,600	0	21,600	32,400	(10,800)	#DIV/0!	21,600	54,000	(32,400)	109,800	(88,200)	-60%
Maintenance	4,968	752	4,216	4,946	22	561%	9,057	8,208	849	13,470	(4,413)	10%
General & Administrative	66,803	71,942	(5,139)	89,440	(22,637)	-7%	404,413	364,150	40,263	469,849	(65,437)	11%
Grounds	17,917	47,566	(29,649)	30,227	(12,311)	-62%	80,591	174,280	(93,689)	176,144	(95,553)	-54%
Total Operating Expenses	150,971	168,184	(17,213)	200,236	(49,265)	-10%	626,654	724,765	(98,111)	844,873	(218,218)	-14%
Total Expense	277,649	374,660	(97,011)	377,268	(99,618)	-26%	1,150,160	1,391,881	(241,721)	1,439,972	90,927	-17%
Income/(Loss) from Operations	(175,792)	(102,485)	(73,307)	(160,684)	(15,108)	72%	489,064	600,854	(111,790)	292,190	196,874	-19%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(175,792)	(102,485)	(73,307)	(160,684)	(15,108)	72%	489,064	600,854	(111,790)	292,190	196,874	-19%

Miacomet
May, 2020
Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	1,591	1,600	(9)	1,356	235	-1%	2,067	2,170	398	1,890	177	-5%
Covers	0	1,300	(1,300)	1,512	(1,512)	-100%	3,572	5,000	(1,428)	3,982	(410)	-29%
Golf Shop												
Revenue	97,160	178,425	(81,265)	162,529	(65,369)	-46%	134,994	249,715	(114,721)	228,341	(93,347)	-46%
Cost of Goods Sold	3,804	26,000	(22,196)	25,962	(22,158)	-85%	4,797	39,500	(34,703)	39,980	(35,184)	-88%
Payroll Expense	20,778	32,358	(11,580)	25,634	(4,856)	-36%	63,659	73,128	(9,469)	64,673	(1,014)	-13%
Operating Expense	35,517	38,324	(2,807)	36,808	(1,291)	-7%	76,972	80,827	(3,855)	56,543	20,429	-5%
Net Profit / (Loss)	37,060	81,743	(44,683)	74,125	(37,065)	-55%	(10,434)	56,260	(66,694)	67,144	(77,578)	-119%
Food & Beverage												
Revenue	4,153	80,000	(75,847)	28,227	(24,073)	-95%	92,262	278,300	(186,038)	81,322	10,939	-67%
Cost of Goods Sold	2,347	39,250	(36,903)	17,666	(15,319)	-94%	44,211	129,150	(84,939)	48,837	(4,626)	-66%
Payroll Expense	2,257	40,922	(38,665)	25,827	(23,570)	-94%	88,247	171,008	(82,761)	110,860	(22,613)	-48%
Operating Expense	4,166	9,600	(5,434)	6,415	(2,249)	-57%	34,022	43,300	(9,278)	19,066	14,955	-21%
Net Profit / (Loss)	(4,618)	(9,772)	5,154	(21,681)	17,064	-53%	(74,218)	(65,158)	(9,060)	(97,441)	23,223	14%
Membership												
Dues	(13,196)	32,100	(45,296)	30,357	(43,553)	-141%	1,394,154	1,468,810	(74,656)	1,361,597	32,558	-5%
Initiation Fees	14,400	30,000	(15,600)	30,600	(16,200)	-52%	36,000	118,000	(82,000)	117,000	(81,000)	-69%
Member Finance Charges	(30)	0	0	(160)	129	#DIV/0!	5,769	1,300	0	1,063	4,706	344%
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	21,600	0	21,600	32,400	(10,800)	#DIV/0!	21,600	54,000	(32,400)	109,800	(88,200)	-60%
Net Profit / (Loss)	(20,426)	62,100	(82,526)	28,397	(48,824)	-133%	1,414,323	1,534,110	(119,787)	1,369,859	44,464	-8%
Grounds												
Payroll Expense	76,095	105,919	(29,824)	98,818	(22,724)	-28%	235,486	286,595	(51,109)	277,739	(42,253)	-18%
Operating Expense	17,917	47,566	(29,649)	30,227	(12,311)	-62%	80,591	174,280	(93,689)	176,144	(95,553)	-54%
Net Profit / (Loss)	(94,011)	(153,485)	59,474	(129,046)	35,034	-39%	(316,077)	(460,875)	144,798	(453,883)	137,806	-31%
General & Administrative												
Revenue	5,521	16,900	(11,379)	8,658	(3,137)	-67%	25,053	45,260	(20,207)	31,657	(6,604)	-45%
Payroll Expense	27,547	27,277	270	26,752	796	1%	136,114	136,385	(271)	141,828	(5,713)	0%
Operating Expense	66,803	71,942	(5,139)	89,440	(22,637)	-7%	404,413	364,150	40,263	469,849	(65,437)	11%
Net Profit / (Loss)	(88,829)	(82,319)	(6,510)	(107,534)	18,705	8%	(515,474)	(455,275)	(60,199)	(580,020)	64,546	13%
Maintenance												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	4,968	752	4,216	4,946	22	561%	9,057	8,208	849	13,470	(4,413)	10%
Net Profit / (Loss)	(4,968)	(752)	(4,216)	(4,946)	(22)	561%	(9,057)	(8,208)	(849)	(13,470)	4,413	10%
Income/(Loss) from Operations	(175,792)	(102,485)	(73,307)	(160,684)	(15,108)	72%	489,064	600,854	(111,790)	292,190	196,874	-19%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(175,792)	(102,485)	(73,307)	(160,684)	(15,108)	72%	489,064	600,854	(111,790)	292,190	196,874	-19%

Miacomet
May, 2020
Golf Shop

May, 2020		Month To Date						Variance Code	Year To Date					
Golf Shop	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	0	0	0	0	0	#DIV/0!	2	0	0	0	700	(700)	#DIV/0!	
Resident Discount Cards	10,000	8,200	1,800	8,100	1,900	22%	3	10,000	8,400	1,600	8,300	1,700	19%	
Handicap (Non-Members)	140	300	(160)	245	(105)	-53%	4	175	645	(470)	490	(315)	-73%	
Greens Fees	71,015	84,575	(13,560)	74,575	(3,560)	-16%	5	75,615	103,725	(28,110)	91,725	(16,110)	-27%	
Cart Fees	8,527	25,000	(16,473)	19,963	(11,436)	-66%	6	10,221	33,810	(23,589)	26,093	(15,872)	-70%	
Golf Club Repair	113	150	(37)	133	(20)	-25%	7	113	175	(62)	158	(45)	-35%	
Range Ball Sales	0	7,800	(7,800)	7,756	(7,756)	-100%	8	781	9,450	(8,669)	10,316	(9,534)	-92%	
Club Rental Sets	0	3,500	(3,500)	3,332	(3,332)	-100%	9	0	4,910	(4,910)	3,520	(3,520)	-100%	
Walking Trolley Rental	2,189	1,300	889	1,327	861	68%	10	2,217	1,600	617	1,614	602	39%	
Club/Cart Storage	(1,129)	0	(1,129)	(235)	(894)	#DIV/0!	11	20,518	22,000	(1,482)	20,694	(176)	-7%	
Lessons	0	3,100	(3,100)	3,010	(3,010)	-100%	12	0	3,100	(3,100)	3,300	(3,300)	-100%	
Golf Clinics	0	6,000	(6,000)	5,855	(5,855)	-100%	13	0	6,000	(6,000)	5,855	(5,855)	-100%	
Tournaments	0	1,500	(1,500)	1,500	(1,500)	-100%	14	0	1,500	(1,500)	1,500	(1,500)	-100%	
Merchandise	6,306	37,000	(30,694)	36,967	(30,661)	-83%	15	15,354	54,400	(39,046)	54,074	(38,720)	-72%	
Over/Under	0	0	0	2	(2)	#DIV/0!		0	0	0	2	(2)	#DIV/0!	
Total Revenue	97,160	178,425	(81,265)	162,529	(65,369)	-46%		134,994	249,715	(114,721)	228,341	(93,347)	-46%	
Cost of Goods Sold														
Golf Shop	3,804	26,000	(22,196)	25,963	(22,159)	-85%	16	4,799	39,500	(34,701)	40,103	(35,305)	-88%	
Member 10% Shop Discounts	0	0	0	(1)	1	#DIV/0!		(2)	0	(2)	(123)	121	#DIV/0!	
Total Cost of Goods Sold	3,804	26,000	(22,196)	25,962	(22,158)	-85%		4,797	39,500	(34,703)	39,980	(35,184)	-88%	
Gross Profit	93,356	152,425	(59,069)	136,567	(43,211)	-39%		130,197	210,215	(80,018)	188,360	(58,163)	-38%	
Payroll Expense														
Golf Lessons	0	3,000	(3,000)	2,041	(2,041)	-100%	17	0	3,000	(3,000)	2,273	(2,273)	-100%	
Gripping	0	100	(100)	117	(117)	-100%	18	0	150	(150)	159	(159)	-100%	
Golf Clinic	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!	
Director of Golf Gross	7,601	7,438	163	7,239	362	2%	20	37,026	37,190	(164)	35,495	1,532	0%	
Head Golf Pro	7,840	10,500	(2,660)	7,247	593	-25%	21	7,840	12,138	(4,298)	8,391	(551)	-35%	
Golf Professional Subs	0	1,000	(1,000)	823	(823)	-100%	22	0	1,000	(1,000)	823	(823)	-100%	
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	0	5,000	(5,000)	4,516	(4,516)	-100%	25	10,619	13,000	(2,381)	10,966	(346)	-18%	
Outside Services Payroll	5,337	5,320	17	3,652	1,685	0%	26	8,173	6,650	1,523	6,567	1,606	23%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	20,778	32,358	(11,580)	25,634	(4,856)	-36%		63,659	73,128	(9,469)	64,673	(1,014)	-13%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	500	0	500	0	500	#DIV/0!	28	2,345	300	2,045	330	2,015	682%	
Travel and Education	0	0	0	614	(614)	#DIV/0!	29	1,507	2,500	(993)	2,352	(845)	-40%	
Club Car/Golf Car Lease	14,041	12,621	1,420	11,659	2,382	11%	30	28,282	12,621	15,661	11,659	16,623	124%	

Visage GPS	2,700	2,800	(100)	2,700	0	-4%	31	16,220	14,000	2,220	13,542	2,678	16%
Range Supplies	9,756	1,000	8,756	2,817	6,939	876%	32	9,756	8,000	1,756	2,817	6,939	22%
Golf Cart Repairs & Maintenance	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	0	500	(500)	0	0	-100%
Range Balls	6,300	0	6,300	0	6,300	#DIV/0!	35	6,300	3,000	3,300	0	6,300	110%
Tees, Markers, Etc.	0	5,703	(5,703)	2,570	(2,570)	-100%	36	0	11,406	(11,406)	3,088	(3,088)	-100%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	3,000	(3,000)	5,508	(5,508)	-100%
Uniforms / Clothing Allowance	0	1,000	(1,000)	637	(637)	-100%	38	400	2,000	(1,600)	798	(398)	-80%
Bag Tags	0	0	0	0	0	#DIV/0!	39	0	1,000	(1,000)	0	0	-100%
Shipping (ups/fedex)	(63)	50	(113)	98	(161)	-226%	40	1,699	250	1,449	227	1,473	580%
Office/Shop Supplies	0	150	(150)	351	(351)	-100%	41	332	750	(418)	862	(530)	-56%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	0	13,000	(13,000)	12,785	(12,785)	-100%	43	0	13,000	(13,000)	12,785	(12,785)	-100%
Golf Course Water Supplies	0	1,000	(1,000)	0	0	-100%	44	0	1,500	(1,500)	0	0	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	1,550	(1,550)	#DIV/0!	46	4,911	6,000	(1,089)	1,550	3,361	-18%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	25	0	25	0	25	#DIV/0!
Tournament Expenses	2,283	0	2,283	0	2,283	#DIV/0!	49	2,283	0	2,283	0	2,283	#DIV/0!
Tournament Supplies	0	1,000	(1,000)	1,027	(1,027)	-100%	50	1,763	1,000	763	1,027	737	76%
Supplies	0	0	0	0	0	#DIV/0!	51	1,149	0	1,149	0	1,149	#DIV/0!
Total Operating Expenses	35,517	38,324	(2,807)	36,808	(1,291)	-7%		76,972	80,827	(3,855)	56,543	20,429	-5%
Income/(Loss) from Operations	37,060	81,743	(44,683)	74,125	(37,065)	-55%		(10,434)	56,260	(66,694)	67,144	(77,578)	-119%

Miacomet
May, 2020
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	414	46,000	(45,586)	10,809	(10,395)	-99%	52	45,910	166,100	(120,190)	32,623	13,287	-72%
Bar Sales	3,739	34,000	(30,261)	17,427	(13,688)	-89%	53	46,365	112,200	(65,835)	48,717	(2,352)	-59%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(10)	10	#DIV/0!		(14)	0	(14)	(18)	4	#DIV/0!
Total Revenue	4,153	80,000	(75,847)	28,227	(24,073)	-95%		92,262	278,300	(186,038)	81,322	10,939	-67%
Cost of Goods Sold													
Food	2,084	21,000	(18,916)	9,703	(7,619)	-90%	55	29,102	76,000	(46,898)	27,045	2,057	-62%
Beer	0	7,000	(7,000)	3,406	(3,406)	-100%	56	5,873	18,700	(12,827)	6,990	(1,117)	-69%
Wine	0	5,000	(5,000)	2,300	(2,300)	-100%	57	5,736	13,000	(7,264)	5,308	427	-56%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	58	0	150	(150)	0	0	-100%
Non- Alcoholic Beverage	263	1,000	(737)	266	(3)	-74%	59	1,119	4,800	(3,681)	1,669	(550)	-77%
Bar Snacks	0	0	0	0	0	#DIV/0!	60	0	1,900	(1,900)	0	0	-100%
Liquor	0	3,800	(3,800)	1,991	(1,991)	-100%	61	2,381	11,000	(8,619)	7,825	(5,443)	-78%
Member Food 10% Discount	0	1,400	(1,400)	0	0	-100%		0	3,600	(3,600)	0	0	-100%
Total Cost of Goods Sold	2,347	39,250	(36,903)	17,666	(15,319)	-94%		44,211	129,150	(84,939)	48,837	(4,626)	-66%
Gross Profit	1,806	40,750	(38,944)	10,561	(8,755)	-96%		48,051	149,150	(101,099)	32,486	15,565	-68%
Payroll Expense													
Food & Beverage Manager	2607.69	5650	(3,042)	5263	(2,655)	-54%	62	22,910	28,250	(5,340)	25,807	(2,896)	-19%
Restaurant Manager	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Chef Gross	0	6438	(6,438)	6387.37	(6,387)	-100%	64	23,134	32,190	(9,056)	31,319	(8,184)	-28%
Payroll Bar/Wait Staff	-350	14000	(14,350)	6772.61	(7,123)	-103%	65	13,031	36,400	(23,369)	22,103	(9,072)	-64%
Cook Gross	0	5834	(5,834)	5436.91	(5,437)	-100%	66	20,962	29,168	(8,206)	26,658	(5,697)	-28%
Kitchen Staff/Dishwashers Gross	0	9,000	(9,000)	1,967	(1,967)	-100%	67	8,210	45,000	(36,790)	4,973	3,236	-82%
Total Payroll	2,257	40,922	(38,665)	25,827	(23,570)	-94%		88,247	171,008	(82,761)	110,860	(22,613)	-48%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	69	360	300	60	295	65	20%
Travel and Education	0	500	(500)	0	0	-100%	70	2,000	3,000	(1,000)	467	1,533	-33%
Uniforms / Clothing Allowance	0	1000	(1,000)	333	(333)	-100%	71	1,526	2,000	(474)	333	1,194	-24%
Clubhouse Cleaning Labor	2,631	5,000	(2,369)	2,974	(343)	-47%	72	13,924	25,000	(11,076)	11,269	2,655	-44%
Clubhouse Floor Supplies	1018	1500	(482)	1,662	(644)	-32%	73	5,153	4,000	1,153	2,894	2,259	29%
China, Glass & Silver	0	0	0	600	(600)	#DIV/0!	74	1,083	400	683	1,026	58	171%
Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	0	0	-100%	75	279	2,250	(1,971)	0	279	-88%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	210	0	210	0	210	#DIV/0!	77	355	500	(145)	0	355	-29%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	731	500	231	0	731	46%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	79	3,156	100	3,056	206	2,950	3056%
Kitchen Small Equipment	0	500	(500)	290	(290)	-100%	80	1,808	1,000	808	631	1,177	81%
Clubhouse Small Equipment	308	0	308	0	308	#DIV/0!	81	1,715	1,000	715	0	1,715	72%
Kitchen Laundry	0	0	0	0	0	#DIV/0!	82	491	0	491	0	491	#DIV/0!
Kitchen Paper & Supplies	0	500	(500)	556	(556)	-100%	83	1,349	2,500	(1,151)	1,946	(597)	-46%
Clubhouse Cleaning & Supplies	0	100	(100)	0	0	-100%	84	0	500	(500)	0	0	-100%
Flowers/Decorations	0	50	(50)	0	0	-100%	85	93	250	(157)	0	93	-63%
Total Operating Expenses	4,166	9,600	(5,434)	6,415	(2,249)	-57%		34,022	43,300	(9,278)	19,066	14,955	-21%
Income/(Loss) from Operations	(4,618)	(9,772)	5,154	(21,681)	17,064	-53%		(74,218)	(65,158)	(9,060)	(97,441)	23,223	14%

Miacomet
May, 2020
Membership

	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees	14,400	30,000	(15,600)	30,600	(16,200)	-52%	86	36,000	118,000	(82,000)	117,000	(81,000)	-69%
Member Dues	(13,196)	32,100	(45,296)	30,357	(43,553)	-141%	87	1,394,154	1,468,810	(74,656)	1,361,597	32,558	-5%
Member Finance Charges	(30)	0	(30)	(160)	129	#DIV/0!	88	5,769	1,300	4,469	1,063	4,706	344%
Total Revenue	1,174	62,100	(60,926)	60,797	(59,624)	-98%		1,435,923	1,588,110	(152,187)	1,479,659	(43,736)	-10%
Operating Expenses													
Capital Fund from Init. Fees	21,600	0	21,600	32,400	(10,800)	#DIV/0!	89	21,600	54,000	(32,400)	109,800	(88,200)	-60%
Member Relations	0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
Total Operating Expenses	21,600	0	21,600	32,400	(10,800)	#DIV/0!		21,600	54,000	(32,400)	109,800	(88,200)	-60%
Income/(Loss) from Operations	(20,426)	62,100	(82,526)	28,397	(48,824)	-133%		1,414,323	1,534,110	(119,787)	1,369,859	44,464	-8%

Miacomet
May, 2020
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	13,822	13,525	297	13,421	402	2%	91	67,328	67,625	(297)	65,804	1,524	0%
Assistant Superintendent	8,304	8,125	179	8,048	255	2%	92	40,446	40,625	(179)	39,462	985	0%
Asst. Superintendent #2	6,813	10,000	(3,187)	8,525	(1,713)	-32%	93	19,999	32,000	(12,001)	21,802	(1,803)	-38%
Mechanic Gross	7,492	6,269	1,223	7,236	257	20%	94	32,295	31,345	950	31,223	1,071	3%
Hourly Labor Gross	2,147	5,000	(2,853)	2,194	(47)	-57%	95	11,622	19,000	(7,378)	10,305	1,317	-39%
Seasonal Labor	37,516	63,000	(25,484)	59,395	(21,878)	-40%	96	63,796	96,000	(32,204)	109,142	(45,346)	-34%
Total Payroll	76,095	105,919	(29,824)	98,818	(22,724)	-28%		235,486	286,595	(51,109)	277,739	(42,253)	-18%
Operating Expenses													
Water	70	0	70	0	70	#DIV/0!	97	109	0	109	1,080	(971)	#DIV/0!
Golf Course Supplies	1,336	3,000	(1,664)	374	963	-55%	98	7,064	11,500	(4,436)	8,269	(1,205)	-39%
Fertilizer	0	0	0	2,561	(2,561)	#DIV/0!	99	0	6,000	(6,000)	5,661	(5,661)	-100%
Chemicals/Weed Control	0	15,000	(15,000)	0	0	-100%	100	0	21,000	(21,000)	36,321	(36,321)	-100%
Surfactants	0	0	0	0	0	#DIV/0!	101	0	20,000	(20,000)	19,635	(19,635)	-100%
Tools	349	1,000	(651)	692	(343)	-65%	102	1,984	3,000	(1,016)	1,956	28	-34%
Shop Supplies	308	610	(302)	151	157	-50%	103	4,343	3,050	1,293	1,611	2,732	42%
Electric - Pump House & Irrigation	60	1,000	(940)	0	60	-94%	104	134	2,050	(1,916)	0	134	-93%
Electric - Maintenance Building	453	600	(147)	263	190	-24%	105	1,547	2,200	(653)	802	744	-30%
Liquid Propane	0	1,500	(1,500)	569	(569)	-100%	106	4,254	4,900	(646)	5,244	(990)	-13%
Cell Phones	111	250	(139)	130	(19)	-56%	107	569	1,250	(681)	633	(64)	-54%
Raw Materials & Topdressing	888	2,500	(1,612)	0	888	-64%	108	6,551	5,000	1,551	785	5,766	31%
Seed	0	1,000	(1,000)	559	(559)	-100%	109	0	1,000	(1,000)	973	(973)	-100%
Gas, Oil & Diesel	315	1,000	(685)	1,551	(1,236)	-68%	110	2,045	4,000	(1,955)	5,150	(3,105)	-49%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	500	(500)	0	0	-100%
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	112	0	4,000	(4,000)	0	0	-100%
Equipment - Repairs & Main	3,391	3,000	391	5,473	(2,082)	13%	113	13,692	19,000	(5,308)	33,122	(19,430)	-28%
Irrigation - Repair & Main	1,669	2,000	(331)	6,716	(5,047)	-17%	114	10,110	7,000	3,110	13,769	(3,659)	44%
Roads / Fences - Repair & Main	0	1,000	(1,000)	0	0	-100%	115	0	2,000	(2,000)	0	0	-100%
Contract Services	0	0	0	500	(500)	#DIV/0!	116	285	4,000	(3,715)	530	(244)	-93%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	460	500	(40)	0	460	-8%
Leases (Utility Vehicles)	7,820	8,400	(580)	0	7,820	-7%	118	15,641	16,800	(1,159)	16,961	(1,320)	-7%
Consultants	0	0	0	0	0	#DIV/0!	119	0	2,500	(2,500)	0	0	-100%
Office Supplies	0	0	0	0	0	#DIV/0!	120	0	2,000	(2,000)	81	(81)	-100%
Cable TV & Internet	2	106	(104)	108	(106)	-99%	121	674	530	144	789	(115)	27%
Telephone	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!
Travel and Education	(268)	0	(268)	3,303	(3,571)	#DIV/0!	123	4,120	12,500	(8,380)	10,744	(6,624)	-67%
Dues & Subscriptions	300	600	(300)	0	300	-50%	124	495	1,200	(705)	904	(409)	-59%
Uniforms	270	500	(230)	3,455	(3,185)	-46%	125	3,898	6,500	(2,602)	3,761	137	-40%
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	2,000	(2,000)	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	127	0	300	(300)	0	0	-100%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	842	2,000	(1,158)	1,527	(684)	-58%	129	2,617	5,000	(2,383)	2,277	340	-48%
Clubhouse Grounds	0	2,500	(2,500)	2,297	(2,297)	-100%	130	0	5,000	(5,000)	3,087	(3,087)	-100%
Total Operating Expenses	17,917	47,566	(29,649)	30,227	(12,311)	-62%		80,591	174,280	(93,689)	176,144	(95,553)	-54%
Income/(Loss) from Operations	(94,011)	(153,485)	59,474	(129,046)	35,034	-39%		(316,077)	(460,875)	144,798	(453,883)	137,806	-31%

Miacomet
May, 2020
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	1,714	0	1,714	0	1,714	#DIV/0!	131	2,112	1,000	1,112	0	2,112	111%
Golf Course Building Repair & Maint	0	0	0	306	(306)	#DIV/0!	132	1,408	1,000	408	5,502	(4,094)	41%
Golf Course Building HVAC R&M	0	0	0	180	(180)	#DIV/0!	133	0	300	(300)	180	(180)	-100%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	134	0	500	(500)	569	(569)	-100%
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	135	112	1,000	(888)	125	(12)	-89%
Golf Course Building Electrical R&M	0	0	0	1,591	(1,591)	#DIV/0!	136	175	500	(325)	2,788	(2,613)	-65%
Clubhouse Plumbing R&M	71	0	71	1,370	(1,298)	#DIV/0!	137	71	1,400	(1,329)	1,871	(1,800)	-95%
Oakson Septic System	0	0	0	1,324	(1,324)	#DIV/0!	138	0	600	(600)	2,159	(2,159)	-100%
Golf Course Building Plumbing R&M	0	0	0	175	(175)	#DIV/0!	139	563	500	63	175	388	13%
Alarm System/Activity	216	52	164	0	216	315%	140	1,055	1,208	(153)	100	955	-13%
Refrigeration	2,967	200	2,767	0	2,967	1384%	141	3,560	200	3,360	0	3,560	1680%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	4,968	752	4,216	4,946	22	561%		9,057	8,208	849	13,470	(4,413)	10%
Income/(Loss) from Operations	(4,968)	(752)	(4,216)	(4,946)	(22)	561%		(9,057)	(8,208)	0	(13,470)	4,413	10%

Miacomet
May, 2020
General & Administrative

	Month To Date						Variance Code	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!	142	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	5,521	16,900	(11,379)	8,658	(3,137)	-67%	145	25,053	45,260	(20,207)	31,657	(6,604)	-45%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	5,521	16,900	(11,379)	8,658	(3,137)	-67%		25,053	45,260	(20,207)	31,657	(6,604)	-45%
Payroll Expense													
Controller	7,460	7,300	160	7,239	221	2%	146	36,340	36,500	(160)	44,717	(8,378)	0%
Administrative Services Manager	5,110	5,000	110	4,684	426	2%	147	24,890	25,000	(110)	22,967	1,923	0%
Management Payment	14,977	14,977	(0)	14,829	148	0%	148	74,885	74,885	(0)	74,143	741	0%
Total Payroll	27,547	27,277	270	26,752	796	1%		136,114	136,385	(271)	141,828	(5,713)	0%
Operating Expenses													
Cleaning Admin. Office	0	500	(500)	560	(560)	-100%	149	0	2,500	(2,500)	2,660	(2,660)	-100%
Employee Shift Meals 100%	0	400	(400)	299	(299)	-100%	150	1,136	1,200	(64)	1,453	(318)	-5%
Office Supplies	54	500	(446)	1,064	(1,010)	-89%	152	2,219	1,900	319	2,772	(553)	17%
Bank & Finance Charges	0	20	(20)	0	0	-100%	153	(33)	100	(133)	10	(43)	-133%
Credit Card Merchant Services	623	5,000	(4,377)	3,400	(2,777)	-88%	154	18,394	19,600	(1,206)	16,846	1,548	-6%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	161	170	(9)	0	161	-6%	155	1,210	850	360	0	1,210	42%
Office Furniture	0	0	0	0	0	#DIV/0!	156	258	0	258	107	151	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	129	50	79	243	(113)	159%	158	372	250	122	328	44	49%
Dues and Subscriptions	206	300	(94)	347	(141)	-31%	159	1,787	1,500	287	1,730	58	19%
Travel and Education	0	0	0	80	(80)	#DIV/0!	160	3,275	6,500	(3,225)	3,929	(654)	-50%
POS Support/Computer Support	2,395	2,400	(6)	2,038	357	0%	161	42,187	12,000	30,187	38,832	3,355	252%
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	2,000	(2,000)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	163	0	5,000	(5,000)	5,000	(5,000)	-100%
Cell Phones	187	200	(13)	425	(239)	-7%	164	1,558	1,000	558	1,378	180	56%
Payroll Service	3,267	3,800	(533)	3,514	(247)	-14%	165	13,398	13,800	(402)	12,468	930	-3%
Trash Removal	601	1,450	(849)	2,049	(1,448)	-59%	166	8,437	7,250	1,187	6,342	2,095	16%
Employee Relations	0	500	(500)	0	0	-100%	167	0	500	(500)	48	(48)	-100%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	4,108	1,000	3,108	709	3,398	311%
Electricity	3,697	3,000	697	3,761	(64)	23%	171	15,251	15,000	251	22,456	(7,204)	2%
Liquid Propane	0	1,000	(1,000)	1,450	(1,450)	-100%	172	13,276	5,000	8,276	5,658	7,617	166%
Telephone	337	350	(13)	674	(337)	-4%	173	1,988	1,750	238	1,717	271	14%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	164	300	(137)	138	26	-46%	175	1,207	950	257	448	759	27%
Cable TV & Internet	1,647	550	1,097	1,631	16	199%	176	12,107	2,750	9,357	4,799	7,307	340%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	11,988	11,900	88	11,888	100	1%
Insurance - Property/Liability	0	0	0	21,214	(21,214)	#DIV/0!	179	32,521	28,420	4,101	42,483	(9,962)	14%
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,155	2,300	(145)	2,230	(75)	-6%
Insurance - Workers Comp	976	1,200	(224)	1,277	(301)	-19%	181	4,130	6,000	(1,870)	4,356	(226)	-31%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	250	470	(220)	454	(204)	-47%

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,715	2,600	(885)	5,117	(3,402)	-34%
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	1,764	1,900	(136)	2,954	(1,190)	-7%	186	14,467	9,500	4,967	8,898	5,569	52%
Payroll Taxes - Mgmt. & Empl. Exp.	13,008	19,000	(5,992)	18,838	(5,830)	-32%	187	56,137	58,000	(1,863)	61,353	(5,216)	-3%
Employee Housing Rent	9,400	5,800	3,600	7,600	1,800	62%	188	21,700	24,200	(2,500)	68,250	(46,550)	-10%
Employee Housing - Utilities	1,680	1,800	(120)	2,872	(1,192)	-7%	189	9,220	9,600	(380)	11,397	(2,177)	-4%
Employee Housing R&M	3,053	500	2,553	0	3,053	511%	190	6,029	2,500	3,529	5,859	170	141%
Health Insurance	18,612	17,582	1,030	9,282	9,330	6%	191	89,556	87,910	1,646	100,786	(11,231)	2%
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	0	100	(100)	0	0	-100%	194	101	500	(399)	48	53	-80%
Food & Bev Manager Comp Charges	0	150	(150)	412	(412)	-100%	195	199	750	(551)	446	(247)	-73%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	4	250	(246)	0	4	-98%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	0	250	(250)	0	0	-100%
Interest Expense	4,843	3,320	1,523	3,319	1,524	46%	198	12,107	16,600	(4,493)	16,594	(4,486)	-27%
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	66,803	71,942	(5,139)	89,440	(22,637)	-7%		404,413	364,150	40,263	469,849	(65,437)	11%
Income/(Loss) from Operations	(88,829)	(82,319)	(6,510)	(107,534)	18,705	8%		(515,474)	(455,275)	(60,199)	(580,020)	64,546	13%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(88,829)	(82,319)	(6,510)	(107,534)	18,705	8%		(515,474)	(455,275)	(60,199)	(580,020)	64,546	13%

May Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
GOLF SHOP					
Revenue					
1 Play Cards	0	0	0	0%	Not being sold this year
2 Winter Membership	0	0	0	0%	Covid
3 Resident Discount Cards	10,000	8,200	1,800	22%	
4 Handicap (Non-Members)	140	300	(160)	-53%	Covid
5 Greens Fees	71,015	84,575	(13,560)	-16%	Tee time spacing due to covid
6 Cart Fees	8,527	25,000	(16,473)	-66%	Covid
7 Golf Club Repair	113	150	(37)	-25%	Covid
8 Range Ball Sales	0	7,800	(7,800)	-100%	Covid
9 Club Rental Sets	0	3,500	(3,500)	-100%	Covid
10 Walking Trolley Rental	2,189	1,300	889	68%	Golf cars not available increased trolley use
11 Club/Cart Storage	(1,129)	0	(1,129)	#DIV/0!	Covid
12 Lessons	0	3,100	(3,100)	-100%	Covid
13 Golf Clinics	0	6,000	(6,000)	-100%	Covid
14 Tournaments	0	1,500	(1,500)	-100%	Covid
15 Merchandise	6,306	37,000	(30,694)	-83%	Covid
Cost of Goods Sold					
16 Golf Shop	3,804	26,000	(22,196)	-85%	low sales + covid
Payroll Expense					
17 Golf Lessons	0	3,000	(3,000)	-100%	Covid
18 Gripping	0	100	(100)	-100%	Covid
19 Golf Clinic	0	0	0	0%	Covid
20 Director of Golf Gross	7,601	7,438	163	2%	
21 Head Golf Pro	7,840	10,500	(2,660)	-25%	
22 Golf Professional Subs	0	1,000	(1,000)	-100%	late start due to covid
23 Golf Shop Manager	0	0	0	0%	
24 Outside Service Mgr	0	0	0	0%	
25 Shop Clerks Gross	0	5,000	(5,000)	-100%	Covid
26 Outside Services Payroll	5,337	5,320	17	0%	
Operating Expenses					
27 Advertising	0	0	0	0%	
28 Dues and Subscriptions	500	0	500	#DIV/0!	
29 Travel and Education	0	0	0	0%	
30 Club Car/Golf Car Lease	14,041	12,621	1,420	11%	New golf cars slightly more expensive
31 Visage GPS	2,700	2,800	(100)	-4%	
32 Range Supplies	9,756	1,000	8,756	876%	Mats
33 Golf Cart Repairs & Maintenance	0	0	0	0%	
34 Range Picker Repair & Maintenance	0	0	0	0%	
35 Range Balls	6,300	0	6,300	#DIV/0!	
36 Tees, Markers, Etc.	0	5,703	(5,703)	-100%	
37 Score Cards	0	0	0	0%	
38 Uniforms / Clothing Allowance	0	1,000	(1,000)	-100%	
39 Bag Tags	0	0	0	0%	
40 Shipping (ups/fedex)	(63)	50	(113)	-226%	Returns
41 Office/Shop Supplies	0	150	(150)	-100%	
42 Cell Phones	0	0	0	0%	
43 Handicaps	0	13,000	(13,000)	-100%	
44 Golf Course Water Supplies	0	1,000	(1,000)	-100%	
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	2,283	0	2,283	#DIV/0!	
50 Tournament Supplies	0	1,000	(1,000)	-100%	
51 Supplies	0	0	0	0%	
FOOD & BEVERAGE					
Revenue					
52 Food Sales	414	46,000	(45,586)	-99%	Covid
53 Bar Sales	3,739	34,000	(30,261)	-89%	Covid
54 Clubhouse Usage Fees (Rental)	0	0	0	0%	
Cost of Goods Sold					
55 Food	2,084	21,000	(18,916)	-90%	Covid
56 Beer	0	7,000	(7,000)	-100%	Covid
57 Wine	0	5,000	(5,000)	-100%	covid
58 Bar Paper/Supply Cost	0	50	(50)	-100%	Covid
59 Non- Alcoholic Beverage	263	1,000	(737)	-74%	Covid
60 Bar Snacks	0	0	0	0%	Covid
61 Liquor	0	3,800	(3,800)	-100%	

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	2607.69	5650	(3,042)	-54%	Furlough
63	Restaurant Manager	0	0	0	0%	
64	Chef Gross	0	6438	(6,438)	-100%	Furlough
65	Payroll Bar/Wait Staff	-350	14000	(14,350)	-103%	Furlough
66	Cook Gross	0	5834	(5,834)	-100%	Furlough
67	Kitchen Staff/Dishwashers Gross	0	9,000	(9,000)	-100%	
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	0	0	0	0%	
70	Travel and Education	0	500	(500)	-100%	
71	Uniforms / Clothing Allowance	0	1000	(1,000)	-100%	
72	Clubhouse Cleaning Labor	2,631	5,000	(2,369)	-47%	
73	Clubhouse Floor Supplies	1018	1500	(482)	-32%	
74	China, Glass & Silver	0	0	0	0%	
75	Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	-100%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	210	0	210	#DIV/0!	Covid
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	0	0	0	0%	
80	Kitchen Small Equipment	0	500	(500)	-100%	
81	Clubhouse Small Equipment	308	0	308	#DIV/0!	Mixer
82	Kitchen Laundry	0	0	0	0%	
83	Kitchen Paper & Supplies	0	500	(500)	-100%	
84	Clubhouse Cleaning & Supplies	0	100	(100)	-100%	
85	Flowers/Decorations	0	50	(50)	-100%	
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	14,400	30,000	(15,600)	-52%	
87	Member Dues	(13,196)	32,100	(45,296)	-141%	
88	Member Finance Charges	(30)	0	(30)	#DIV/0!	
	Operating Expenses					
89	Capital Fund from Init. Fees	21,600	0	21,600	#DIV/0!	
90	Member Relations	0	0	0	0%	
	GROUPS					
	Payroll Expense					
91	Golf Course Superintendent Gross	13,822	13,525	297	2%	
92	Assistant Superintendent	8,304	8,125	179	2%	
93	Asst. Superintendent #2	6,813	10,000	(3,187)	-32%	
94	Mechanic Gross	7,492	6,269	1,223	20%	Required OT
95	Hourly Labor Gross	2,147	5,000	(2,853)	-57%	Lack of H2B employees
96	Seasonal Labor	37,516	63,000	(25,484)	-40%	Lack of H2B employees
	Operating Expenses					
97	Water	70	0	70	#DIV/0!	
98	Golf Course Supplies	1,336	3,000	(1,664)	-55%	
99	Fertilizer	0	0	0	0%	
100	Chemicals/Weed Control	0	15,000	(15,000)	-100%	
101	Surfactants	0	0	0	0%	
102	Tools	349	1,000	(651)	-65%	
103	Shop Supplies	308	610	(302)	-50%	
104	Electric - Pump House & Irrigation	60	1,000	(940)	-94%	
105	Electric - Maintenance Building	453	600	(147)	-24%	
106	Liquid Propane	0	1,500	(1,500)	-100%	
107	Cell Phones	111	250	(139)	-56%	
108	Raw Materials & Topdressing	888	2,500	(1,612)	-64%	
109	Seed	0	1,000	(1,000)	-100%	
110	Gas, Oil & Diesel	315	1,000	(685)	-68%	
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	3,391	3,000	391	13%	
114	Irrigation - Repair & Main	1,669	2,000	(331)	-17%	
115	Roads / Fences - Repair & Main	0	1,000	(1,000)	-100%	
116	Contract Services	0	0	0	0%	
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	7,820	8,400	(580)	-7%	
119	Consultants	0	0	0	0%	
120	Office Supplies	0	0	0	0%	
121	Cable TV & Internet	2	106	(104)	-99%	
122	Telephone	0	0	0	0%	
123	Travel and Education	(268)	0	(268)	#DIV/0!	
124	Dues & Subscriptions	300	600	(300)	-50%	
125	Uniforms	270	500	(230)	-46%	

Variance					
Code		Month Actual	Budget	Difference	% Variance
126	Storage Container Rental	0	0	0	0%
127	Employee Relations	0	0	0	0%
128	Groundwater Monitoring	0	0	0	0%
129	Freight	842	2,000	(1,158)	-58%
130	Clubhouse Grounds	0	2,500	(2,500)	-100%
	MAINTENANCE				
	Operating Expenses				
131	Clubhouse Repair & Maintenance	1,714	0	1,714	#DIV/0!
132	Golf Course Building Repair & Maint	0	0	0	0%
133	Golf Course Building HVAC R&M	0	0	0	0%
134	Clubhouse HVAC R&M	0	0	0	0%
135	Clubhouse Electrical R&M	0	500	(500)	-100%
136	Golf Course Building Electrical R&M	0	0	0	0%
137	Clubhouse Plumbing R&M	71	0	71	#DIV/0!
138	Oakson Septic System	0	0	0	0%
139	Golf Course Building Plumbing R&M	0	0	0	0%
140	Alarm System/Activity	216	52	164	315%
141	Refrigeration	2,967	200	2,767	1384%
					Walk in Freezer
	GENERAL & ADMINISTRATIVE				
	Revenue				
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	5,521	16,900	(11,379)	-67%
	Payroll Expense				
146	Controller	7,460	7,300	160	2%
147	Administrative Services Manager	5,110	5,000	110	2%
148	Management Payment	14,977	14,977	(0)	0%
	Operating Expenses				
149	Cleaning Admin. Office	0	500	(500)	-100%
150	Employee Shift Meals 100%	0	400	(400)	-100%
152	Office Supplies	54	500	(446)	-89%
153	Bank & Finance Charges	0	20	(20)	-100%
154	Credit Card Merchant Services	623	5,000	(4,377)	-88%
	NLB Debt / Interest	0	0	0	0%
155	Office Equipment Leases	161	170	(9)	-6%
156	Office Furniture	0	0	0	0%
157	Advertising	0	0	0	0%
158	Postage & Shipping	129	50	79	159%
159	Dues and Subscriptions	206	300	(94)	-31%
160	Travel and Education	0	0	0	0%
161	POS Support/Computer Support	2,395	2,400	(6)	0%
162	Legal Fees	0	0	0	0%
163	Professional Accounting	0	0	0	0%
164	Cell Phones	187	200	(13)	-7%
165	Payroll Service	3,267	3,800	(533)	-14%
166	Trash Removal	601	1,450	(849)	-59%
167	Employee Relations	0	500	(500)	-100%
168	Incentive Bonuses'	0	0	0	0%
169	License & Fees	0	0	0	0%
171	Electricity	3,697	3,000	697	23%
					New building useage added
172	Liquid Propane	0	1,000	(1,000)	-100%
173	Telephone	337	350	(13)	-4%
					Twoo month payment + new replacement phone
174	Heating Fuel	0	0	0	0%
175	Water	164	300	(137)	-46%
					new building useage added
176	Cable TV & Internet	1,647	550	1,097	199%
					Fiber optic has increased expense
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	976	1,200	(224)	-19%
182	Excise Tax/Truck Registration	0	0	0	0%
183	Insurance - Vehicles	0	0	0	0%
184	Land Management Payment (\$1/Round)	0	0	0	0%
185	Bad Debt	0	0	0	0%
186	Retirement Plan	1,764	1,900	(136)	-7%
187	Payroll Taxes - Mgmnt. & Empl. Exp.	13,008	19,000	(5,992)	-32%
188	Employee Housing Rent	9,400	5,800	3,600	62%
					West Miacomet is being used again
189	Employee Housing - Utilities	1,680	1,800	(120)	-7%
190	Employee Housing R&M	3,053	500	2,553	511%
191	Health Insurance	18,612	17,582	1,030	6%
					Increased premiums
192	Manager Clothing Allowance	0	0	0	0%

Variance						Justification
Code		Month Actual	Budget	Difference	% Variance	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	0	100	(100)	-100%	
195	Food & Bev Manager Comp Charges	0	150	(150)	-100%	
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	
198	Interest Expense	4,843	3,320	1,523	46%	
199	Penalties	0	0	0	0%	
200	Suspense	0	0	0	0%	

Miacomet**Check Register Report**

From 5/1/2020 To 5/31/2020

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
26465	BUSINESS	Business Card	5/1/2020	5/1/2020	\$245.39
26466	GEMPLERS	Gempler's Inc.	5/1/2020	5/1/2020	\$54.90
26467	Morell Studios, LLC	Morell Studios, LLC	5/1/2020	5/1/2020	\$2,185.42
26468	NATIONAL G	National Grid	5/1/2020	5/1/2020	\$2,465.35
26469	NGM	NGM, Inc.	5/1/2020	5/1/2020	\$14,976.92
26470	A188W9OR9NJMEO	Amazon Capital Services, Inc	5/7/2020	5/7/2020	\$10.75
26471	CT01	Coastline Technologies	5/7/2020	5/7/2020	\$2,731.77
26472	COMCAST	Comcast	5/7/2020	5/7/2020	\$139.50
26473	ELIZABETH	Elizabete Aquino	5/7/2020	5/7/2020	\$1,995.00
26474	28922	Greyson Clothiers	5/7/2020	5/7/2020	\$2,556.50
26475	HARBOR OIL	Harbor Fuel Oil Corporation	5/7/2020	5/7/2020	\$315.02
26476	HARRYS	Harry's Mid-Island Auto Supply	5/7/2020	5/7/2020	\$196.38
26477	ISC	Irrigation Services of Connecticut	5/7/2020	5/7/2020	\$2,967.18
26478	MARINE	Marine Home Center	5/7/2020	5/7/2020	\$251.74
26479	NATIONAL G	National Grid	5/7/2020	5/7/2020	\$2,489.44
26480	REIS TRUCK	P&M Reis Trucking, Inc.	5/7/2020	5/7/2020	\$600.90
26481	PRESTIGE F	Prestige Flag	5/7/2020	5/7/2020	\$463.05
26482	PUKKA	Pukka Inc	5/7/2020	5/7/2020	\$1,705.92
26483	ReadCustom01	Read Custom Soils	5/7/2020	5/7/2020	\$5,662.40
26484	TRIMARK	Trimark/ United East	5/7/2020	5/7/2020	\$452.96
26485	UPS	United Parcel Service	5/7/2020	5/7/2020	\$87.51
26486	WANNACOMET	Wannacomet Water Company	5/7/2020	5/7/2020	\$233.50
26487	A188W9OR9NJMEO	Amazon Capital Services, Inc	5/13/2020	5/13/2020	\$385.50
26488	BAYNES	Baynes & Jones Electric Supply	5/13/2020	5/13/2020	\$70.87
26489	GEMPLERS	Gempler's Inc.	5/13/2020	5/13/2020	\$269.94
26490	ISC	Irrigation Services of Connecticut	5/13/2020	5/13/2020	\$724.32
26491	ISLAND	Island Lumber Company	5/13/2020	5/13/2020	\$119.96
26492	PITNEY BOW	Pitney Bowes Purchase Power	5/13/2020	5/13/2020	\$41.88
26493	NAN0255	Summit Golf Brands	5/13/2020	5/13/2020	\$543.50
26494	SUNMOUNTAI	Sun Mountain	5/13/2020	5/13/2020	\$1,703.50
26495	US00120545	Titleist	5/13/2020	5/13/2020	\$2,022.60
26496	US FOOD	US Foods, Inc.	5/13/2020	5/13/2020	\$357.71
26497	harbor	Wells Fargo Financial Leasing	5/13/2020	5/13/2020	\$21,390.48
26498	Yates Island Gas	Yates Island Gas	5/13/2020	5/13/2020	\$399.44
26499	NANT LAND	Nantucket Land Bank	5/14/2020	5/14/2020	\$7,121.46
26500	NANT LAND	Nantucket Land Bank	5/14/2020	5/14/2020	\$21,600.00
26501	CAPE EXPRE	Cape Cod Express	5/20/2020	5/20/2020	\$842.22
26502	48778	Carlysle Engineering, Inc	5/20/2020	5/20/2020	\$1,594.00
26503	COMCAST	Comcast	5/20/2020	5/20/2020	\$27.03

26504	6684756-2	Constellation New Energy, Inc.	5/20/2020	5/20/2020	\$226.29
26505	East Coast Fire &	East Coast Fire & Ventilation, Inc.	5/20/2020	5/20/2020	\$209.72
26506	Fiberbuilt	Fiberbuilt Manufacturing Inc.	5/20/2020	5/20/2020	\$9,756.00
26507	Golf Genius Software	Golf Genius Software	5/20/2020	5/20/2020	\$675.00
26508	NATIONAL G	National Grid	5/20/2020	5/20/2020	\$99.02
26509	PRESTIGE F	Prestige Flag	5/20/2020	5/20/2020	\$873.40
26510	PUKKA	Pukka Inc	5/20/2020	5/20/2020	\$4,581.84
26511	STE01	Shawn Thompson Electric	5/20/2020	5/20/2020	\$2,967.00
26512	Stitch	Stitch Golf Holdings, Inc	5/20/2020	5/20/2020	\$2,573.95
26513	NAN0255	Summit Golf Brands	5/20/2020	5/20/2020	\$953.25
26514	Miller	Susan Miller	5/20/2020	5/20/2020	\$800.00
26515	325052	tcf Equipment Finance	5/20/2020	5/20/2020	\$10,760.85
26516	TURF PROD	Turf Products	5/20/2020	5/20/2020	\$530.82
26517	US FOOD	US Foods, Inc.	5/20/2020	5/20/2020	\$445.75
26518	VERIZON	Verizon Wireless	5/20/2020	5/20/2020	\$297.19
26519	VISCO PUMP	Visco Pumping	5/20/2020	5/20/2020	\$466.44
26520	WB MARDEN	W B Marden	5/20/2020	5/20/2020	\$591.12
26521	31250	Wayne Alarm Systems	5/20/2020	5/20/2020	\$215.70
26522	harbor	Wells Fargo Financial Leasing	5/20/2020	5/20/2020	\$631.29
26523	A188W9OR9NJMEO	Amazon Capital Services, Inc	5/29/2020	5/29/2020	\$68.69
26524	14688-01	Angell Pension Group	5/29/2020	5/29/2020	\$983.75
26525	GC5636	Audubon International	5/29/2020	5/29/2020	\$300.00
26526	COMCAST	Comcast	5/29/2020	5/29/2020	\$1,480.66
26527	6684756-2	Constellation New Energy, Inc.	5/29/2020	5/29/2020	\$210.28
26528	GPS	GPSI Industries, LLC	5/29/2020	5/29/2020	\$2,700.00
26529	ISC	Irrigation Services of Connecticut	5/29/2020	5/29/2020	\$945.00
26530	Dineen01	Kevin Dineen LLC	5/29/2020	5/29/2020	\$5,985.00
26531	NANT LAND	Nantucket Land Bank	5/29/2020	5/29/2020	\$7,121.46
26532	OUTDOOR	Outdoor Power	5/29/2020	5/29/2020	\$356.62
26533	PTE Golf, LLC	PTE Golf, LLC	5/29/2020	5/29/2020	\$2,107.97
26534	0-700-034	PPS	5/29/2020	5/29/2020	\$71.36
26535	ReadCustom01	Read Custom Soils	5/29/2020	5/29/2020	\$888.30
26536	TURF PROD	Turf Products	5/29/2020	5/29/2020	\$394.26
26537	UPS	United Parcel Service	5/29/2020	5/29/2020	\$23.50
26538	US FOOD	US Foods, Inc.	5/29/2020	5/29/2020	\$1,543.67
Subtotal:					\$164,837.06
Voided Checks:					\$0.00
Total:					\$164,837.06

Credit card breakdown	Account #	Account Name	Amount
Apr-20			
	1200	Inventory	
	1413	Fire recovery	
	1503	Pull cart supplies	
	1620	Clubhouse Furniture & Fixtures	
	1667	Surveillance System	
	4000	Golf Shop COGS	
	4905	Bar snacks cost	
	5110	Supplies	
	5114	Bank & Finance Charges	
	5125	Office Furniture	
	5150	postage and shipping	
	5160	Dues and Subscriptions 01	\$206.15
	5160	Dues and Subscriptions 02	
	5160	Dues and Subscriptions 04	
	5160	Dues and Subscriptions 05	
	5170	Travel and Education 01	
	5170	Travel and Education 02	
	5170	Travel and Education 04	
	5175	POS support	
	5240	Employee relations	
	5270	Licenses & Fees	
	5430	Telephone	
	5540	Excise/Truck registration	
	6110	Golf Course Supplies	
	6140	Tools	
	6150	Shop supplies	
	6240	Equip R&M	
	6250	Irrigation R&M	
	6300	Office supplies	
	6330	Education & Travel 02	(\$268.42)
	6340	Dues and Subs - Grounds	
	6350	Uniforms	
	6370	Employee relations	
	6390	Freight	
	7130	Range Supplies	
	7200	Bag tags	
	7205	Shipping 04	
	7210	Shop supplies -Golf	
	7260	Rental Clubs	
	7270	Golf Shop Small Equipment	
	7315	Tournament Supplies 04	
	8110	Clubhouse floor supplies	
	8150	Kitchen Equip. Repair & Maint.	
	8153	Bar - small equipment	
	8154	Kitchen Small Equipment	
	8155		\$307.66
	8181	Flowers/Decorations	
	8182	Clubhouse R&M - F&B	
	9679	Clubhouse R&M - Maintenance	
	9682	Golf Course Bldg. R&M	
	9692	Clubhouse Plumbing R&M	
	TOTAL		\$245.39



WorldPoints Rewards Visa Signature®
Business Card

NANTUCKET GOLF MANAGEMENT INC

March 17, 2020 - April 16, 2020

Company Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
BANK OF AMERICA
PO BOX 982238
EL PASO, TX 79998-2238

Mail Payments to:
BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

Customer Service:
1.800.673.1044, 24 Hours

TTY Hearing Impaired:
1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total \$245.39
Minimum Payment Due \$10.00
Payment Due Date 05/13/20

Late Payment Warning: If we do not receive your minimum payment by the date listed above. You may have to pay a fee based on the outstanding balance on the fee assessment date:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance equal to or greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$3,583.55
Payments and Other Credits -\$3,851.97
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$513.81
Fees Charged \$0.00
Finance Charge \$0.00
New Balance Total \$245.39
Credit Limit \$55,000
Credit Available \$54,754.61
Statement Closing Date 04/16/20
Days in Billing Cycle 31

5160-01 = ~~173.23~~ 206.15
8155-05 = ~~399.85~~ 307.66
6330-02 = - 268.42

Cardholder Activity Summary

Account Number	Credit Limit	Total Activity	Payments and Other Credits	Balance Transfer Activity	Cash Advance Activity	Purchases and Other Charges	Fees Charged
COSTA, ALAN J							
55,000		245.39	-268.42	0.00	0.00	513.81	0.00



BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796



NANTUCKET GOLF MANAGEMENT INC
12 W MIACOMET RD
NANTUCKET, MA 02554-4369

**N0003038

Account Number [REDACTED]
March 17, 2020 - April 16, 2020

New Balance Total \$245.39
Minimum Payment Due \$10.00
Payment Due Date 05/13/20

Enter payment amount

\$

245.39

For change of address/phone number, see reverse side.

Mail this coupon along with your check payable to:
BUSINESS CARD,
or make your payment online at
www.bankofamerica.com

NANTUCKET GOLF MANAGEMENT INC

March 17, 2020 - April 10, 2020

Page 3 of 6

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
NANTUCKET GOLF MANAGEMENT INC				
Account Number: 2054				
		Payments and Other Credits		
04/06	04/06	PAYMENT - THANK YOU	0971530000000505561093	- 3,583.55
		TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD		-\$3,583.55
COSTA, ALAN J				
Account Number: 0861				
		Payments and Other Credits		
03/26	03/24	HILTON ADVPURCH8002367113MEMPHIS TN	74755420086130866607405	- 268.42
		TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD		-\$268.42
		Purchases and Other Charges		
03/19	03/18	DRIVER SUPPORT 877-615-2403 TX	24692160078100670705334	9.99
03/20	03/19	ADOBE ACROPRO SUBS 408-536-8000 CA	24431080079028658985217	15.93
03/25	03/24	Kindle Unltd*2X8NS1EE3 866-321-8851 WA	24692160084100086684513	9.99
03/30	03/27	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020195503908	31.88
03/30	03/27	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020195967608	31.88
03/30	03/27	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020196066830	53.12
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020217631018	31.80
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020217765469	31.80
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020217781359	31.80
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080089020218181807	31.80
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080090020384561334	31.79
03/30	03/28	GOOGLE*GOOGLE NEST INTERNET CA	24013080090020384708034	31.79
03/30	03/30	CLVVECTORMAGIC.COM VECTORMAGIC CA	24492150090715172473912	9.95
04/01	03/31	ADOBE *800-833-6687 ADOBE.LY/ENUSCA	24692160091100914135226	127.37
04/06	04/03	HTL*HIGHTAIL 669-222-8281 CA	24692160094100703005280	16.99
04/16	04/15	ADOBE ACROPRO SUBS 408-536-8000 CA	24431060106026725540331	15.93
		TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD		\$513.81

Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	8.24% V	\$0.00	\$0.00
CASH	19.99% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

Important Messages

We're here for you.

As a Business Advantage client, we know you are busy managing your business priorities given this difficult time including your banking needs. We want to help. Our Small Business Specialists are available to provide assistance and our secure Mobile Banking¹ app and Online Banking will allow you to bank anytime from virtually anywhere.

Available 24/7

- Monitor transactions, view your balances and see payment due dates.
- Pay your Bank of America credit card bill.
- Ask Erica², your virtual financial assistant, questions about your account and transactions.

Not enrolled?

Visit bankofamerica.com to enroll in Online and Mobile Banking

Stay Connected, Stay Protected

Please make sure your contact information is up-to-date in your account, and set up security and account alerts³.

If we need to reach out to you, we'll NEVER ask for personal or financial information or access codes through email, text, or unsolicited calls. Visit our Security Center at bankofamerica.com/security or the Federal Trade Commission to learn about the warning signs of coronavirus scams - and how to keep your accounts safe.

**Siasconset Golf
Balance Sheet
May 2020**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$44,766.34	\$88,444.06
Golf Shop Cash	\$300.00	\$300.30
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$33,812.31	\$2,120.25
Credit Cards F&B	\$0.00	\$0.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	\$80,953.65	\$92,939.61
Accounts Receivable-Miacomet Golf	(\$12,558.61)	(\$20,122.32)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$12,558.61)	(\$20,122.32)
Inventory Golf Shop	\$8,837.79	\$8,909.96
Rental Club Inventory	\$4,150.00	\$3,050.00
Inventory Food	\$0.00	\$0.00
Inventory Bar	\$0.00	\$0.00
Inventory Pesticides	\$0.00	\$0.00
Inventory - Wine	\$0.00	\$0.00
Total Inventory	\$12,987.79	\$11,959.96
Prepaid Expenses- Administration	\$6,480.69	\$11,932.69
Total Prepaid Expenses	\$6,480.69	\$11,932.69
Total Current Assets	\$87,863.52	\$96,709.94
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$468,461.50)	(\$354,842.66)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,484,627.00	\$8,484,627.00
Leasehold Improvements	\$2,756,014.50	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$10,861.19
Total Fixed Assets	\$11,236,619.82	\$11,359,883.86
Total Fixed Assets	\$11,236,619.82	\$11,359,883.86
Total Assets	\$11,324,483.34	\$11,456,593.80

Siasconset Golf
Balance Sheet
May 2020

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$0.00	\$4,822.60
Total Accounts Payable	\$0.00	\$4,822.60
Total Accounts Payable	\$0.00	\$4,822.60
Gift Certificate Issued	\$509.25	\$735.00
Total Gift Certificate	\$509.25	\$735.00
Land Bank Advance on Operations	\$11,466,990.55	\$11,592,762.05
Lease Payable- PNC	\$0.00	\$27,395.76
Total Note Payable	\$11,466,990.55	\$11,620,157.81
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	(\$162.81)	\$40.74
MA Meals Tax Payable	(\$336.69)	\$55.18
Total Tax	(\$499.50)	\$95.92
Total Current Liabilities	\$11,467,000.30	\$11,620,988.73
Total Liabilities	\$11,467,000.30	\$11,625,811.33
Retained Earnings	(\$137,056.48)	(\$154,801.52)
Total Retained Earnings	(\$137,056.48)	(\$154,801.52)
NLB Equity Contribution	\$0.00	\$4,822.60
Total NLB Equity Contribution	\$0.00	\$4,822.60
Total Current Year P&L	(\$5,460.48)	(\$19,238.61)
Total Equity	(\$142,516.96)	(\$169,217.53)
Total Liabilities and Equity	\$11,324,483.34	\$11,456,593.80

Siasconset
May, 2020
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds		157	220	(63)	210	(53)	-29%
Covers		0	50	(50)	42	(42)	-100%
Revenue							
Golf Shop Revenue		33,402	33,340	62	31,605	1,797	0%
Food & Beverage		322	850	(528)	783	(460)	-62%
Initiation Fees		0	0	0	0	0	#DIV/0!
Membership Dues		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Miscellaneous		0	0	0	0	0	#DIV/0!
Total Revenue		33,724	34,190	(466)	32,387	1,337	-1%
Cost of Goods Sold							
Golf Shop		1,092	2,000	(908)	381	711	-45%
Food & Beverage		0	1,470	(1,470)	381	(381)	-100%
Total Cost of Sales		1,092	3,470	(2,378)	762	330	-69%
Gross Profit		32,632	30,720	1,912	31,626	1,007	6%
Payroll Expense							
Golf Shop		2,722	3,200	(478)	2,793	(71)	-15%
Food & Beverage		0	1,000	(1,000)	941	(941)	-100%
General & Administrative		0	0	0	0	0	#DIV/0!
Grounds		6,541	10,333	(3,792)	4,842	1,699	-37%
Total Payroll		9,263	14,533	(5,270)	8,575	687	-36%
Operating Expenses							
Golf Shop		0	1,400	(1,400)	0	0	-100%
Food & Beverage		0	500	(500)	0	0	-100%
Membership		0	0	0	0	0	#DIV/0!
Maintenance		0	1,500	(1,500)	0	0	-100%
General & Administrative		3,310	4,223	(913)	3,946	(636)	-22%
Grounds		0	7,250	(7,250)	13	(13)	-100%
Total Operating Expenses		3,310	14,873	(11,563)	3,960	(649)	-78%
Total Expense		12,573	29,406	(16,833)	12,535	38	-57%
Income/(Loss) from Operations		20,059	1,314	18,745	19,091	968	1427%
Depreciation Expense		0	0	0	0	0	#DIV/0!
Net After Depreciation		20,059	1,314	18,745	19,091	968	1427%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds		157	220	(63)	210	(53)	-29%
Covers		0	50	(50)	42	(42)	-100%
Revenue							
Golf Shop Revenue		33,402	33,340	62	31,605	1,797	0%
Food & Beverage		322	850	(528)	783	(460)	-62%
Initiation Fees		0	0	0	0	0	#DIV/0!
Membership Dues		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Miscellaneous		0	0	0	0	0	#DIV/0!
Total Revenue		33,724	34,190	(466)	32,387	1,337	-1%
Cost of Goods Sold							
Golf Shop		1,092	2,000	(908)	381	711	-45%
Food & Beverage		0	1,470	(1,470)	381	(381)	-100%
Total Cost of Sales		1,092	3,470	(2,378)	762	330	-69%
Gross Profit		32,632	30,720	1,912	31,626	1,007	6%
Payroll Expense							
Golf Shop		2,915	3,200	(286)	4,455	(1,540)	-9%
Food & Beverage		0	1,000	(1,000)	941	(941)	-100%
General & Administrative		0	0	0	0	0	#DIV/0!
Grounds		24,672	27,665	(2,993)	22,138	2,534	-11%
Total Payroll		27,587	31,865	(4,278)	27,534	52	-13%
Operating Expenses							
Golf Shop		0	1,500	(1,500)	250	(250)	-100%
Food & Beverage		0	500	(500)	0	0	-100%
Membership		0	0	0	0	0	#DIV/0!
Maintenance		120	1,500	(1,380)	216	(96)	-92%
General & Administrative		9,482	13,045	(3,563)	13,377	(3,895)	-27%
Grounds		905	19,300	(18,395)	9,488	(8,583)	-95%
Total Operating Expenses		10,506	35,845	(25,339)	23,330	(12,824)	-71%
Total Expense		38,093	67,710	(29,617)	50,864	8,202	-44%
Income/(Loss) from Operations		(5,460)	(36,990)	31,530	(19,239)	13,778	-85%
Depreciation Expense		0	0	0	0	0	#DIV/0!
Net After Depreciation		(5,460)	(36,990)	31,530	(19,239)	13,778	-85%

Siasconset

May, 2020

Departmental Summary

	Month To Date						Year To Date						Key
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds	157	220	(63)	210	(53)	-29%	157	220	(63)	210	(53)	-29%	
Covers	0	50	(50)	42	(42)	-100%	0	50	(50)	42	(42)	-100%	
Golf Shop													
Revenue	33,402	33,340	62	31,605	1,797	0%	33,402	33,340	62	31,605	1,797	0%	
Cost of Goods	1,092	2,000	(908)	381	711	-45%	1,092	2,000	(908)	381	711	-45%	
Payroll Expense	2,722	3,200	(478)	2,793	(71)	-15%	2,915	3,200	(286)	4,455	(1,540)	-9%	
Operating Expense	0	1,400	(1,400)	0	0	-100%	0	1,500	(1,500)	250	(250)	-100%	
Net Profit / (Loss)	29,588	26,740	2,848	28,431	1,157	11%	29,395	26,640	2,755	26,519	2,877	10%	6
Food & Beverage													
Revenue	322	850	(528)	783	(460)	-62%	322	850	(528)	783	(460)	-62%	
Cost of Goods	0	1,470	(1,470)	381	(381)	-100%	0	1,470	(1,470)	381	(381)	-100%	
Payroll Expense	0	1,000	(1,000)	941	(941)	-100%	0	1,000	(1,000)	941	(941)	-100%	
Operating Expense	0	500	(500)	0	0	-100%	0	500	(500)	0	0	-100%	
Net Profit / (Loss)	322	(2,120)	2,442	(539)	861	-115%	322	(2,120)	2,442	(539)	861	-115%	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	6,541	10,333	(3,792)	4,842	1,699	-37%	24,672	27,665	(2,993)	22,138	2,534	-11%	
Operating Expense	0	7,250	(7,250)	13	(13)	-100%	905	19,300	(18,395)	9,488	(8,583)	-95%	
Net Profit / (Loss)	(6,541)	(17,583)	11,042	(4,855)	(1,686)	-63%	(25,577)	(46,965)	21,388	(31,626)	6,050	-46%	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	3,310	4,223	(913)	3,946	(636)	-22%	9,482	13,045	(3,563)	13,377	(3,895)	-27%	
Net Profit / (Loss)	(3,310)	(4,223)	913	(3,946)	636	-22%	(9,482)	(13,045)	3,563	(13,377)	3,895	-27%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	1,500	(1,500)	0	0	-100%	120	1,500	(1,380)	216	(96)	-92%	9
Net Profit / (Loss)	0	(1,500)	1,500	0	0	-100%	(120)	(1,500)	1,380	(216)	96	-92%	
Income/(Loss) from Operations	20,059	1,314	18,745	19,091	968	1427%	(5,460)	(36,990)	31,530	(19,239)	13,778	-85%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net After Depreciation	20,059	1,314	18,745	19,091	968	1427%	(5,460)	(36,990)	31,530	(19,239)	13,778	-85%	

Siasconset
May, 2020
Golf Shop

	Month To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Play Cards	8,400	1,900	6,500	1,650	6,750	342%
Annual Pass	18,800	23,000	(4,200)	22,115	(3,315)	-18%
Resident Discount Cards	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!
Greens Fees	4,990	6,200	(1,210)	6,200	(1,210)	-20%
Cart Fees	0	0	0	0	0	#DIV/0!
Golf Club Repair	0	0	0	0	0	#DIV/0!
Range Ball Sales	0	0	0	0	0	#DIV/0!
Club Rental Sets	0	240	(240)	195	(195)	-100%
Walking Trolley Rental	158	700	(542)	198	(40)	-77%
Club/Cart Storage	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!
Merchandise	1,054	1,300	(246)	1,247	(193)	-19%
Over/Under	0	0	0	0	0	#DIV/0!
Total Revenue	33,402	33,340	62	31,605	1,797	0%
Cost of Goods Sold						
Golf Shop	1,092	2,000	(908)	381	711	-45%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!
Total Cost of Sales	1,092	2,000	(908)	381	711	-45%
Gross Profit	32,310	31,340	970	31,224	1,086	3%
Payroll Expense						
Golf Shop Manager	1,344	1,200	144	426	918	12%
Shop Clerks Gross	1,378	2,000	(622)	2,367	(989)	-31%
Total Payroll	2,722	3,200	(478)	2,793	(71)	-15%
Operating Expenses						
Dues and Subscriptions	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	200	0	0	0	-100%
Score Cards	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	200	(200)	0	0	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!
Rental Clubs	0	1,000	(1,000)	0	0	-100%
Supplies	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	1,400	(1,200)	0	0	-100%
Income/(Loss) from Operations	29,588	26,740	2,648	28,431	1,157	11%

	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Play Cards	8,400	1,900	6,500	1,650	6,750	342%
Annual Pass	18,800	23,000	(4,200)	22,115	(3,315)	-18%
Resident Discount Cards	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!
Greens Fees	4,990	6,200	(1,210)	6,200	(1,210)	-20%
Cart Fees	0	0	0	0	0	#DIV/0!
Golf Club Repair	0	0	0	0	0	#DIV/0!
Range Ball Sales	0	0	0	0	0	#DIV/0!
Club Rental Sets	0	240	(240)	195	(195)	-100%
Walking Trolley Rental	158	700	(542)	198	(40)	-77%
Club/Cart Storage	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!
Merchandise	1,054	1,300	(246)	1,247	(193)	-19%
Over/Under	0	0	0	0	0	#DIV/0!
Total Revenue	33,402	33,340	62	31,605	1,797	0%
Cost of Goods Sold						
Golf Shop	1,092	2,000	(908)	381	711	-45%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!
Total Cost of Sales	1,092	2,000	(908)	381	711	-45%
Gross Profit	32,310	31,340	970	31,224	1,086	3%
Payroll Expense						
Golf Shop Manager	1,536	1,200	336	2,088	(552)	28%
Shop Clerks Gross	1,378	2,000	(622)	2,367	(989)	-31%
Total Payroll	2,915	3,200	(286)	4,455	(1,540)	-9%
Operating Expenses						
Dues and Subscriptions	0	100	(100)	250	(250)	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	200	(200)	0	0	-100%
Score Cards	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	200	(200)	0	0	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!
Rental Clubs	0	1,000	(1,000)	0	0	-100%
Supplies	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	1,500	(1,500)	250	(250)	-100%
Income/(Loss) from Operations	29,395	26,640	2,755	26,519	2,877	10%

Siasconset

May, 2020

Food & Beverage

	Month To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Food Sales	6	150	(144)	106	(100)	-96%
Bar Sales	317	700	(383)	677	(361)	-55%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!
Total Revenue	322	850	(528)	783	(460)	-62%
Cost of Goods Sold						
Food	0	500	(500)	0	0	-100%
Beer	0	500	(500)	0	0	-100%
Wine	0	250	(250)	264	(264)	-100%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	120	(120)	117	(117)	-100%
Bar Snacks	0	100	(100)	0	0	-100%
Liquor	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	1,470	(1,470)	381	(381)	-100%
Gross Profit	322	(620)	942	402	(80)	-152%
Payroll Expense						
Food & Beverage Manager	0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	0	1000	-1000	941	-941	-100%
Cook Gross	0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!
Total Payroll	0	1,000	(1,000)	941	(941)	-100%
Operating Expenses						
Dues and Subscriptions	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	0	0	-100%
Total Operating Expenses	0	500	(500)	0	0	-100%
Income/(Loss) from Operations	322	(2,120)	2,442	(539)	861	-115%

	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Food Sales	6	150	(144)	106	(100)	-96%
Bar Sales	317	700	(383)	677	(361)	-55%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!
Total Revenue	322	850	(528)	783	(460)	-62%
Cost of Goods Sold						
Food	0	500	(500)	0	0	-100%
Beer	0	500	(500)	0	0	-100%
Wine	0	250	(250)	264	(264)	-100%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	120	(120)	117	(117)	-100%
Bar Snacks	0	100	(100)	0	0	-100%
Liquor	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	1,470	(1,470)	381	(381)	-100%
Gross Profit	322	(620)	942	402	(80)	-152%
Payroll Expense						
Food & Beverage Manager	0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	0	1,000	(1,000)	941	(941)	-100%
Cook Gross	0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!
Total Payroll	0	1,000	(1,000)	941	(941)	-100%
Operating Expenses						
Dues and Subscriptions	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	0	0	-100%
Total Operating Expenses	0	500	(500)	0	0	-100%
Income/(Loss) from Operations	322	(2,120)	2,442	(539)	861	-115%

**Siasconset
May, 2020
Membership**

May, 2020	Month To Date						Year To Date					
Membership	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue												
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!
Operating Expenses												
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
May, 2020
Grounds

	Month To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense						
Golf Course Superintendent Gross	2,129	2,083	46	2,129	(0)	2%
Assistant Superintendent	1,277	1,250	27	1,277	0	2%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!
Seasonal Labor	3,134	7,000	(3,866)	1,435	1,699	-55%
Total Payroll	6,541	10,333	(3,792)	4,842	1,699	-37%
Operating Expenses						
Water	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	500	(500)	0	0	-100%
Fertilizer	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!
Tools	0	500	(500)	0	0	-100%
Shop Supplies	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	0	0	0	10	(10)	#DIV/0!
Raw Materials & Topdressing	0	2,500	(2,500)	0	0	-100%
Seed	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!
Irrigation - Repair & Main	0	1,000	(1,000)	3	(3)	-100%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!
Contract Services	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!
Uniforms	0	0	0	0	0	#DIV/0!
Freight	0	1,000	(1,000)	0	0	-100%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	7,250	(7,250)	13	(13)	-100%
Income/(Loss) from Operations	(6,541)	(17,583)	11,042	(4,855)	(1,686)	-63%

	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense						
Golf Course Superintendent Gross	11,332	10,415	917	10,440	893	9%
Assistant Superintendent	6,799	6,250	549	6,264	536	9%
Asst. Superintendent #2	3,143	4,000	(857)	4,000	(857)	-21%
Mechanic Gross	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!
Seasonal Labor	3,397	7,000	(3,603)	1,435	1,962	-51%
Total Payroll	24,672	27,665	(2,993)	22,138	2,534	-11%
Operating Expenses						
Water	0	0	0	0	0	#DIV/0!
Golf Course Supplies	852	1,500	(648)	122	730	-43%
Fertilizer	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!
Surfactants	0	9,500	(9,500)	9,300	(9,300)	-100%
Tools	0	500	(500)	0	0	-100%
Shop Supplies	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	53	50	3	63	(10)	6%
Raw Materials & Topdressing	0	2,500	(2,500)	0	0	-100%
Seed	0	500	(500)	0	0	-100%
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!
Irrigation - Repair & Main	0	1,000	(1,000)	3	(3)	-100%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!
Contract Services	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!
Uniforms	0	0	0	0	0	#DIV/0!
Freight	0	1,000	(1,000)	0	0	-100%
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%
Total Operating Expenses	905	19,300	(18,395)	9,488	(8,583)	-95%
Income/(Loss) from Operations	(25,577)	(46,965)	21,388	(31,626)	6,050	-46%

Siasconset
May, 2020
Maintenance

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses												
Clubhouse Repair & Maintenance	0	500	(500)	0	0	-100%	0	500	(500)	0	0	-100%
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	1,000	(1,000)	0	0	-100%	0	1,000	(1,000)	0	0	-100%
Oakson Septic System	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	120	0	120	216	(96)	#DIV/0!
Refrigeration	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!
Total Operating Expenses	0	1,500	(1,500)	0	0	-100%	120	1,500	(1,380)	216	(96)	-92%
Income/(Loss) from Operations	0	(1,500)	1,500	0	0	-100%	(120)	(1,500)	0	(216)	96	-92%

Siasconset

May, 2020

General & Administrative

	Month To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Other Income	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!
Payroll Expense						
Management Payment	0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	0	0	#DIV/0!
Operating Expenses						
Office Supplies	0	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	24	150	(126)	151	(126)	-84%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!
Legal Fees	0	1,600	(1,600)	1,581	(1,581)	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!
Payroll Service	282	100	182	0	282	182%
Trash Removal	0	0	0	0	0	#DIV/0!
License & Fees	75	1,650	(1,575)	1,600	(1,525)	-95%
Electricity	1,969	500	1,469	427	1,543	294%
Telephone	0	0	0	0	0	#DIV/0!
Water	35	35	0	0	35	0%
Cable TV & Internet	190	188	2	188	2	1%
Web Site	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	735	0	735	0	735	#DIV/0!
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!
Total Operating Expenses	3,310	4,223	(913)	3,946	(636)	-22%
Income/(Loss) from Operations	(3,310)	(4,223)	913	(3,946)	636	-22%
Depreciation Expense	0	0	0	0	0	#DIV/0!
Income/(Loss) After Depreciation	(3,310)	(4,223)	913	(3,946)	636	-22%

	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue						
Other Income	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!
Payroll Expense						
Management Payment	0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	0	0	#DIV/0!
Operating Expenses						
Office Supplies	0	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	221	230	(9)	214	7	-4%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	250	(250)	249	(249)	-100%
Legal Fees	0	1,600	(1,600)	1,581	(1,581)	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!
Payroll Service	871	100	771	0	871	771%
Trash Removal	399	0	399	391	8	#DIV/0!
License & Fees	130	1,650	(1,520)	1,850	(1,720)	-92%
Electricity	5,979	8,100	(2,121)	8,012	(2,033)	-26%
Telephone	0	0	0	0	0	#DIV/0!
Water	175	175	0	140	35	0%
Cable TV & Internet	972	940	32	940	33	3%
Web Site	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	735	0	735	0	735	#DIV/0!
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!
Total Operating Expenses	9,482	13,045	(3,563)	13,377	(3,895)	-27%
Income/(Loss) from Operations	(9,482)	(13,045)	3,563	(13,377)	3,895	-27%
Depreciation Expense	-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(9,482)	(13,045)	3,563	(13,377)	3,895	-27%

Siasconset Golf
Check Register Report
From 5/1/2020 To 5/31/2020
Account: N/A -
Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50900	07455	Wannacomet Water Company	5/7/2020	5/7/2020	\$35.00
50901	Comcast	Comcast	5/20/2020	5/20/2020	\$189.50
50902	Nant Land	Nantucket Land Bank	5/20/2020	5/20/2020	\$149,885.50
50903	National G	National Grid	5/20/2020	5/20/2020	\$1,969.49
50904	Townof Nantucket	Town of Nantucket	5/26/2020	5/26/2020	\$75.00
Subtotal:					\$152,154.49
Voided Checks:					\$0.00
Total:					\$152,154.49

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of May 31, 2020

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Apr YIELD	May YIELD	4/30/2020	5/31/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$42,371.13	\$42,846.13
Nantucket Bank / Collection Account x7653	0.65	0.50	\$11,840,296.96	\$11,995,700.23
Nantucket Bank / Special CD x1135 matures 5/20/2020*	2.23	2.23/0 55	\$5,013,521.66	\$5,019,651.33
TOTAL UNRESTRICTED FUNDS:			\$16,896,189.75	\$17,058,197.69

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Apr YIELD	May YIELD	4/30/2020	5/31/2020
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.70	1.70	\$3,059,014.93	\$3,061,290.12
US Bank / Series A Bonds Debt Service Fund x1002	0.01	0.01	\$20,898.36	\$20,898.54
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.65	0.50	\$16,750.62	\$16,757.71
Nantucket Bank / NFRM Escrow x9058	0.65	0.50	\$10,105.06	\$10,109.34
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.65	0.50	\$48,989.41	\$49,010.16
Nantucket Bank / Nabalus Escrow x1473	0.65	0.50	\$1,653.03	\$1,653.73
Nantucket Bank / MGC Golf Capital Reserve	0.65	0.50	\$166,645.47	\$140,815.53
Nantucket Bank / SGC Capital Reserve	0.00	0.50		\$149,885.50
Nantucket Bank / NGM Management Reserve	0.65	0.50	\$19,320.67	\$19,328.85
Hingham Savings / Marble Reserve CD matures 8/29/2020	1.39	1.39	\$224,302.68	\$224,566.91
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$3,567,681.33	\$3,694,317.49
TOTAL FUNDS:			\$20,463,871.08	\$20,752,515.18

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue (Final principal payment 7/1/2022)	\$985,000	Principal and Interest due 7/1/20, Interest due 1/1/21	\$398,526.25
2012 Series A Issue (Final principal payment 2/15/2032)	\$4,440,000	Interest due 8/15/20, Principal and Interest due 2/15/21	\$430,112.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$7,455,000	Interest due 6/1/20, Principal and Interest due 12/1/20	\$1,043,650.00
TOTAL BONDS:	\$12,880,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,872,288.75

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 6/9/20, 9/9/20, 12/9/20, 3/9/21	\$103,074.40
Hays Note #37	\$4,000,000	Principal due 6/12/20	\$1,333,333.33
Larrabee Note # 38	\$3,500,000	Principal due 12/23/20	\$1,750,000.00
TOTAL NOTES:	\$5,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$3,186,407.73
TOTAL DEBT:	\$18,580,000	TOTAL ANNUAL DEBT PAYMENTS:	\$5,058,696.48

*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 Jun 23, 2020 to Jun 23, 2020

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	AMAZON.COM	790.73
	BARTLETT TREE EXPERTS	2,880.00
	SUSAN CAMPESE	1,425.00
	CMRS-FP	300.00
	HORIUCHI SOLIEN	2,675.00
	HYLINE CRUISES	52.80
	THE INQUIRER AND MIRROR	365.28
	KIMBALL MIDWEST	157.83
	LONGFIN LLC	350.00
	MASS AUDUBON	2,000.00
	NANTUCKET HUBBY LLC	250.00
	OUTDOOR POWER LLC	706.65
	RACKEMANN SAWYER & BREWSTER P.C.	24,842.75
	RUBIN AND RUDMAN LLP	1,688.75
	RYDER ELECTRIC, INC.	867.55
	SAMUEL NICHOLSON ELECTRIC INC.	905.23
	MANUEL SOLA	600.00
	STAPLES	17.84
	STRANG LLC	16,185.75
	SUN LIFE FINANCIAL	1,386.85
	THOMAS SCHROEDER INC.	1,200.00
	THRIFTY CAR RENTAL	48.52
	TOMAILOLO DEVELOPMENT	6,210.00
	TOWNLINE EQUIPMENT SALES, INC.	164.80
	VALERO & SONS, INC	1,391.49
	VERIZON WIRELESS	79.98
	WATERWORKS OF NANTUCKET, INC	495.00
	W.B. MARDEN COMPANY INC.	5,423.27
	W.B. MASON	56.34
Total		73,517.41