

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of July 28, 2020  
Remote Participation via Zoom (see below\*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
  - a. Ruth Stanton Foundation – Gift Acknowledgment
2. GOLF BUSINESS
  - a. Sconset Golf Course – Manager’s Monthly Review
  - b. Miacomet Golf Course – Manager’s Monthly Review
3. PROPERTY MANAGEMENT
  - a. Larrabee Farm – Residential Structure Review
  - b. Cisco Beach – Mobile Vendor Request
  - c. 2020 Draft Work Plan – Vote
  - d. Truck Logo – Discussion
  - e. 168 Hummock Pond Road/Sustainable Nantucket – Covenant to Merge Lots
4. APPROVAL OF MINUTES
  - a. Regular Meeting of July 14, 2020
5. TRANSFER BUSINESS
  - a. “M” Exemptions Update – Release of Liens
6. FINANCIAL BUSINESS
  - a. Monthly Financial Report – May
  - b. Warrant Authorization – Cash Disbursement
  - c. Warrant Authorization – 2012 Series A Bond Semi-Annual Payment
7. REGULAR BUSINESS
  - a. Nantucket Platform Tennis Association – Rates Review

- 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. Approval of Executive Session Minutes
  2. Release of Executive Session Minutes of July 10, 2018 and September 25, 2018
  3. Litigation Discussion – Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank (3 & 3B Wyer’s Way)
  4. Real Estate Acquisition

ADJOURNMENT

**\*Join Zoom Meeting**

**<https://zoom.us/j/99951058736?pwd=Vm54VzZmSWhFRXlwcG1qSkFEeXRMUT09>**

**Meeting ID: 999 5105 8736**

**Passcode: 157204**

**One tap mobile**

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OFFICE OF THE GOVERNOR  
COMMONWEALTH OF MASSACHUSETTS  
STATE HOUSE • BOSTON, MA 02133  
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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  
June 2020**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - SGC Operating Account	\$161,462.23	\$117,920.10
Golf Shop Cash	\$300.00	\$300.30
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$7,236.96	\$7,168.23
Credit Cards F&B	\$0.00	\$0.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	\$171,074.19	\$127,463.63
Accounts Receivable-Miacomet Golf	(\$18,913.00)	(\$44,647.40)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$18,913.00)	(\$44,647.40)
Inventory Golf Shop	\$9,016.98	\$16,512.67
Rental Club Inventory	\$4,150.00	\$4,150.00
Inventory Food	\$0.00	\$975.93
Inventory Bar	\$0.00	\$984.50
Inventory Pesticides	\$0.00	\$2,045.49
Inventory - Wine	\$0.00	\$301.50
Total Inventory	\$13,166.98	\$24,970.09
Prepaid Expenses- Administration	\$6,480.69	\$6,628.69
Total Prepaid Expenses	\$6,480.69	\$6,628.69
<b>Total Current Assets</b>	\$171,808.86	\$114,415.01
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$468,461.50)	(\$411,042.62)
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	\$1,215.99
Total Fixed Assets	\$11,236,619.82	\$11,294,038.70
<b>Total Fixed Assets</b>	\$11,236,619.82	\$11,294,038.70
<b>Total Assets</b>	\$11,408,428.68	\$11,408,453.71

**Siasconset Golf  
Balance Sheet  
June 2020**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$0.00	\$669.60
Total Accounts Payable	\$0.00	\$669.60
<b>Total Accounts Payable</b>	\$0.00	\$669.60
Gift Certificate Issued	\$689.25	\$986.25
Total Gift Certificate	\$689.25	\$986.25
Land Bank Advance on Operations	\$11,466,990.55	\$11,607,229.85
Lease Payable- PNC	\$0.00	\$14,243.82
Total Note Payable	\$11,466,990.55	\$11,621,473.67
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$243.59	\$268.91
MA Meals Tax Payable	\$48.37	\$326.22
Total Tax	\$291.96	\$595.13
<b>Total Current Liabilities</b>	\$11,467,971.76	\$11,623,055.05
<b>Total Liabilities</b>	\$11,467,971.76	\$11,623,724.65
Retained Earnings	(\$137,056.48)	(\$154,801.52)
Total Retained Earnings	(\$137,056.48)	(\$154,801.52)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$77,513.40	(\$60,469.42)
<b>Total Equity</b>	(\$59,543.08)	(\$215,270.94)
<b>Total Liabilities and Equity</b>	\$11,408,428.68	\$11,408,453.71

Siasconset  
June, 2020  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,292	770	1,522	1,096	1,196	198%	2,449	990	1,459	1,306	1,143	147%
	Covers	262	200	62	197	65	31%	262	250	12	239	23	5%
Revenue													
	Golf Shop Revenue	127,150	64,200	62,950	61,510	65,640	98%	160,552	97,540	63,012	93,114	67,437	65%
	Food & Beverage	5,481	4,800	681	4,631	850	14%	5,803	5,650	153	5,414	389	3%
	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!
	Total Revenue	132,631	69,000	63,631	66,141	66,490	92%	166,355	103,190	63,165	98,529	67,826	61%
Cost of Goods Sold													
	Golf Shop	4,631	2,000	2,631	1,824	2,807	132%	5,723	4,000	1,723	2,205	3,518	43%
	Food & Beverage	4,283	1,200	3,083	1,203	3,080	257%	4,283	2,670	1,613	1,584	2,699	60%
	Total Cost of Sales	8,914	3,200	5,714	3,028	5,887	179%	10,006	6,670	3,336	3,789	6,217	50%
	Gross Profit	123,717	65,800	57,917	63,114	60,603	88%	156,349	96,520	59,829	94,739	61,610	62%
Payroll Expense													
	Golf Shop	12,712	6,656	6,056	6,347	6,365	91%	15,626	9,856	5,770	10,802	4,824	59%
	Food & Beverage	0	3,200	(3,200)	2,959	(2,959)	-100%	0	4,200	(4,200)	3,900	(3,900)	-100%
	General & Administrative	4,057	4,057	(1)	4,017	40	0%	4,057	4,057	(1)	4,017	40	0%
	Grounds	9,592	12,333	(2,741)	8,156	1,436	-22%	34,264	39,998	(5,734)	30,294	3,970	-14%
	Total Payroll	26,360	26,246	114	21,478	4,882	0%	53,947	58,111	(4,164)	49,012	4,934	-7%
Operating Expenses													
	Golf Shop	510	900	(390)	1,624	(1,115)	-43%	510	2,400	(1,890)	1,874	(1,365)	-79%
	Food & Beverage	0	400	(400)	0	0	-100%	0	900	(900)	0	0	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	0	500	(500)	590	(590)	-100%	120	2,000	(1,880)	806	(686)	-94%
	General & Administrative	4,824	21,228	(16,404)	21,999	(17,176)	-77%	14,305	34,273	(19,968)	35,376	(21,071)	-58%
	Grounds	9,050	6,150	2,900	1,137	7,913	47%	9,955	25,450	(15,495)	10,625	(671)	-61%
	Total Operating Expenses	14,383	29,178	(14,795)	25,351	(10,968)	-51%	24,889	65,023	(40,134)	48,681	(23,792)	-62%
	Total Expense	40,743	55,424	(14,681)	46,829	(6,086)	-26%	78,836	123,134	(44,298)	97,693	3,369	-36%
	Income/(Loss) from Operations	82,974	10,376	72,598	16,285	66,689	700%	77,513	(26,614)	104,127	(2,954)	80,467	-391%
	Depreciation Expense	0	56,200	(56,200)	56,200	(56,200)	-100%	0	56,200	(56,200)	56,200	(56,200)	-100%
	Net After Depreciation	82,974	(45,824)	128,798	(39,915)	122,889	-281%	77,513	(82,814)	160,327	(59,154)	136,667	-194%



Siasconset  
June, 2020  
Departmental Summary

June, 2020		Month To Date					Year To Date						Key	
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	Key
	Rounds	2,292	770	1,522	1,096	1,196	198%	2,449	990	1,459	1,306	1,143	147%	
	Covers	262	200	62	197	65	31%	262	250	12	239	23	5%	
Golf Shop														
	Revenue	127,150	64,200	62,950	61,510	65,640	98%	160,552	97,540	63,012	93,114	67,437	65%	
	Cost of Goods	4,631	2,000	2,631	1,824	2,807	132%	5,723	4,000	1,723	2,205	3,518	43%	
	Payroll Expense	12,712	6,656	6,056	6,347	6,365	91%	15,626	9,856	5,770	10,802	4,824	59%	
	Operating Expense	510	900	(390)	1,624	(1,115)	-43%	510	2,400	(1,890)	1,874	(1,365)	-79%	
	Net Profit / (Loss)	109,298	54,644	54,654	51,715	57,583	100%	138,693	81,284	57,409	78,233	60,460	71%	6
Food & Beverage														
	Revenue	5,481	4,800	681	4,631	850	14%	5,803	5,650	153	5,414	389	3%	
	Cost of Goods	4,283	1,200	3,083	1,203	3,080	257%	4,283	2,670	1,613	1,584	2,699	60%	
	Payroll Expense	0	3,200	(3,200)	2,959	(2,959)	-100%	0	4,200	(4,200)	3,900	(3,900)	-100%	
	Operating Expense	0	400	(400)	0	0	-100%	0	900	(900)	0	0	-100%	
	Net Profit / (Loss)	1,198	0	1,198	469	729	#DIV/0!	1,520	(2,120)	3,640	(70)	1,590	-172%	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	9,592	12,333	(2,741)	8,156	1,436	-22%	34,264	39,998	(5,734)	30,294	3,970	-14%	
	Operating Expense	9,050	6,150	2,900	1,137	7,913	47%	9,955	25,450	(15,495)	10,625	(671)	-61%	
	Net Profit / (Loss)	(18,642)	(18,483)	(159)	(9,293)	(9,349)	1%	(44,218)	(65,448)	21,230	(40,919)	(3,299)	-32%	8
General & Administrative														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	4,057	4,057	(1)	4,017	40	0%	4,057	4,057	(1)	4,017	40	0%	
	Operating Expense	4,824	21,228	(16,404)	21,999	(17,176)	-77%	14,305	34,273	(19,968)	35,376	(21,071)	-58%	
	Net Profit / (Loss)	(8,880)	(25,285)	16,405	(26,016)	17,136	-65%	(18,362)	(38,330)	19,968	(39,392)	21,031	-52%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	500	(500)	590	(590)	-100%	120	2,000	(1,880)	806	(686)	-94%	9
	Net Profit / (Loss)	0	(500)	500	(590)	590	-100%	(120)	(2,000)	1,880	(806)	686	-94%	
	Income/(Loss) from Operations	82,974	10,376	72,598	16,285	66,689	700%	77,513	(26,614)	104,127	(2,954)	80,467	-391%	10
	Depreciation Expense	0	56,200	(56,200)	56,200	(56,200)	-100%	0	56,200	(56,200)	56,200	(56,200)	-100%	
	Net After Depreciation	82,974	(45,824)	128,798	(39,915)	122,889	-281%	77,513	(82,814)	160,327	(59,154)	136,667	-194%	

Siasconset  
June, 2020  
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	21,900	10,700	11,200	10,650	11,250	105%	1	30,300	12,600	17,700	12,300	18,000	140%
Annual Pass	34,005	10,000	24,005	9,600	24,405	240%	2	52,805	33,000	19,805	31,715	21,090	60%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	60,525	32,000	28,525	31,770	28,755	89%	5	65,515	38,200	27,315	37,970	27,545	72%
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!
Club Rental Sets	80	3,000	(2,920)	1,920	(1,840)	-97%	9	80	3,240	(3,160)	2,115	(2,035)	-98%
Walking Trolley Rental	2,445	2,500	(55)	1,497	947	-2%	10	2,603	3,200	(597)	1,695	908	-19%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
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	8,195	6,000	2,195	6,092	2,103	37%	15	9,249	7,300	1,949	7,339	1,910	27%
Over/Under	0	0	0	(20)	20	#DIV/0!		0	0	0	(20)	20	#DIV/0!
Total Revenue	127,150	64,200	62,950	61,510	65,640	98%		160,552	97,540	63,012	93,114	67,437	65%
Cost of Goods Sold													
Golf Shop	4,631	2,000	2,631	1,826	2,805	132%	16	5,723	4,000	1,723	2,207	3,516	43%
Member 10% Shop Discounts	0	0	0	(2)	2	#DIV/0!	17	0	0	0	(2)	2	#DIV/0!
Total Cost of Sales	4,631	2,000	2,631	1,824	2,807	132%		5,723	4,000	1,723	2,205	3,518	43%
Gross Profit	122,519	62,200	60,319	59,686	62,833	97%		154,829	93,540	61,289	90,909	63,919	66%
Payroll Expense													
Golf Shop Manager	3,360	3,200	160	412	2,948	5%	18	4,896	4,400	496	2,500	2,396	11%
Shop Clerks Gross	9,352	3,456	5,896	5,935	3,417	171%	19	10,730	5,456	5,274	8,302	2,428	97%
Total Payroll	12,712	6,656	6,056	6,347	6,365	91%		15,626	9,856	5,770	10,802	4,824	59%
Operating Expenses													
Dues and Subscriptions	0	100	(100)	0	0	-100%	20	0	200	(200)	250	(250)	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	510	0	0	0	510	#DIV/0!	22	510	200	310	0	510	155%
Score Cards	0	600	(600)	558	(558)	-100%	23	0	600	(600)	558	(558)	-100%
Uniforms / Clothing Allowance	0	200	(200)	0	0	-100%	24	0	400	(400)	0	0	-100%
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	1,066	(1,066)	#DIV/0!	28	0	0	0	1,066	(1,066)	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	1,000	(1,000)	0	0	-100%
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	510	900	(900)	1,624	(1,115)	-43%		510	2,400	(1,890)	1,874	(1,365)	-79%
Income/(Loss) from Operations	109,298	54,644	55,163	51,715	57,583	100%		138,693	81,284	57,409	78,233	60,460	71%

Siasconset  
June, 2020  
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	186	600	(414)	500	(313)	-69%	31	192	750	(558)	605	(413)	-74%
Bar Sales	5,295	4,200	1,095	4,147	1,148	26%	32	5,611	4,900	711	4,824	787	15%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(15)	15	#DIV/0!		0	0	0	(15)	15	#DIV/0!
Total Revenue	5,481	4,800	681	4,631	850	14%		5,803	5,650	153	5,414	389	3%
Cost of Goods Sold													
Food	259	250	9	167	91	3%	34	259	750	(491)	167	91	-66%
Beer	1,435	250	1,185	254	1,181	474%	35	1,435	750	685	254	1,181	91%
Wine	827	100	727	93	734	727%	36	827	350	477	357	470	136%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	614	300	314	275	339	105%	38	614	420	194	392	222	46%
Bar Snacks	1,149	300	849	414	734	283%	39	1,149	400	749	414	734	187%
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	4,283	1,200	3,083	1,203	3,080	257%		4,283	2,670	1,613	1,584	2,699	60%
Gross Profit	1,198	3,600	(2,402)	3,428	(2,230)	-67%		1,520	2,980	(1,460)	3,830	(2,310)	-49%
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	3200	-3200	2959	-2959	-100%	41	0	4,200	(4,200)	3,900	(3,900)	-100%
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	3,200	(3,200)	2,959	(2,959)	-100%		0	4,200	(4,200)	3,900	(3,900)	-100%
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	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	0	0	-100%	45	0	800	(800)	0	0	-100%
Total Operating Expenses	0	400	(400)	0	0	-100%		0	900	(900)	0	0	-100%
Income/(Loss) from Operations	1,198	0	1,198	469	729	#DIV/0!		1,520	(2,120)	3,640	(70)	1,590	-172%

**Siasconset  
June, 2020  
Membership**

June, 2020 Membership	Month To Date						Year To Date					
	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  
June, 2020  
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	1,923	2,083	(160)	2,060	(137)	-8%	46	13,256	12,498	758	12,500	756	6%
Assistant Superintendent	1,154	1,250	(96)	1,236	(82)	-8%	47	7,953	7,500	453	7,500	453	6%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	3,143	4,000	(857)	4,000	(857)	-21%
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	6,515	9,000	(2,485)	4,859	1,656	-28%	51	9,912	16,000	(6,088)	6,294	3,618	-38%
Total Payroll	9,592	12,333	(2,741)	8,156	1,436	-22%		34,264	39,998	(5,734)	30,294	3,970	-14%
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	852	1,500	(648)	122	730	-43%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
Surfactants	7,728	0	7,728	(64)	7,793	#DIV/0!	56	7,728	9,500	(1,772)	9,236	(1,507)	-19%
Tools	0	500	(500)	0	0	-100%	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	79	50	29	46	33	59%	60	132	100	32	109	23	32%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	2,500	(2,500)	0	0	-100%
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
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	500	(500)	0	0	-100%	65	0	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	1,000	(1,000)	0	0	-100%	66	0	1,000	(1,000)	0	0	-100%
Irrigation - Repair & Main	0	1,000	(1,000)	0	0	-100%	67	0	2,000	(2,000)	3	(3)	-100%
Roads / Fences - Repair & Main	0	500	(500)	0	0	-100%	68	0	500	(500)	0	0	-100%
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	1,000	(1,000)	0	0	-100%
Consultants	0	600	(600)	0	0	-100%	71	0	600	(600)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	1,000	(1,000)	0	0	-100%	73	0	2,000	(2,000)	0	0	-100%
Clubhouse Grounds	1,242	1,000	242	1,155	87	24%	74	1,242	2,000	(758)	1,155	87	-38%
Total Operating Expenses	9,050	6,150	2,900	1,137	7,913	47%		9,955	25,450	(15,495)	10,625	(671)	-61%
Income/(Loss) from Operations	(18,642)	(18,483)	(159)	(9,293)	(9,349)	1%		(44,218)	(65,448)	21,230	(40,919)	(3,299)	-32%



Siasconset  
June, 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	0	0	590	(590)	#DIV/0!	75	0	500	(500)	590	(590)	-100%
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	500	(500)	0	0	-100%	81	0	1,500	(1,500)	0	0	-100%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	84	120	0	120	216	(96)	#DIV/0!
Refrigeration	0	0	0	0	0	#DIV/0!	85	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	500	(500)	590	(590)	-100%		120	2,000	(1,880)	806	(686)	-94%
Income/(Loss) from Operations	0	(500)	500	(590)	590	-100%		(120)	(2,000)	0	(806)	686	-94%

Siasconset  
June, 2020  
General & Administrative

	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	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	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!
Payroll Expense													#DIV/0!
Management Payment	4,057	4,057	(1)	4,017	40	0%	90	4,057	4,057	(1)	4,017	40	0%
Total Payroll	4,057	4,057	(1)	4,017	40	0%		4,057	4,057	(1)	4,017	40	0%
Operating Expenses													
Office Supplies	352	50	302	0	352	605%	91	352	50	302	0	352	605%
Bank & Finance Charges	0	0	0	482	(482)	#DIV/0!	92	0	0	0	482	(482)	#DIV/0!
Credit Card Merchant Services	461	1,000	(539)	1,705	(1,244)	-54%	93	682	1,230	(548)	1,918	(1,237)	-45%
Dues and Subscriptions	323	0	323	0	323	#DIV/0!	94	323	0	323	0	323	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	0	250	(250)	249	(249)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,600	(1,600)	1,581	(1,581)	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	340	100	240	0	340	240%	100	1,211	200	1,011	0	1,211	505%
Trash Removal	0	20	(20)	16	(16)	-100%	101	399	20	379	407	(8)	1895%
License & Fees	0	0	0	(250)	250	#DIV/0!	102	130	1,650	(1,520)	1,600	(1,470)	-92%
Electricity	364	500	(136)	417	(53)	-27%	103	6,343	8,600	(2,257)	8,429	(2,087)	-26%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	53	70	(17)	72	(19)	-24%	105	228	245	(17)	212	16	-7%
Cable TV & Internet	190	188	2	376	(186)	1%	106	1,162	1,128	34	1,315	(154)	3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	16,000	(16,000)	15,911	(15,911)	-100%	109	0	16,000	(16,000)	15,911	(15,911)	-100%
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	2,321	3,300	(979)	3,271	(950)	-30%	112	3,056	3,300	(244)	3,271	(215)	-7%
Clubhouse cleaning labor	420	0	420	0	420	#DIV/0!	113	420	0	420	0	420	#DIV/0!
Interest Expense	0	0	0	1,316	(1,316)	#DIV/0!	114	0	0	0	1,316	(1,316)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	4,824	21,228	(16,404)	23,315	(18,491)	-77%		14,305	34,273	(19,968)	36,691	(22,386)	-58%
Income/(Loss) from Operations	(8,880)	(25,285)	16,405	(27,331)	18,451	-65%		(18,362)	(38,330)	19,968	(40,708)	22,346	-52%
Depreciation Expense	0	56,200	(56,200)	56,200	(56,200)	-100%		-	56,200	(56,200)	56,200	(56,200)	-100%
Income/(Loss) After Depreciation	(8,880)	(81,485)	72,605	(83,531)	74,651	-89%		(18,362)	(94,530)	76,168	(96,908)	78,546	-81%

## SGC June Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1 Play Cards	21,900	10,700	11,200	105%	Large number of golfers due to unemployment
2 Annual Pass	34,005	10,000	24,005	240%	Large number of golfers due to unemployment
3 Resident Discount Cards	0	0	0	0%	
4 Handicap (Non-Members)	0	0	0	0%	
5 Greens Fees	60,525	32,000	28,525	89%	Great Wx and lots of golfers
6 Cart Fees	0	0	0	0%	
7 Golf Club Repair	0	0	0	0%	
8 Range Ball Sales	0	0	0	0%	
9 Club Rental Sets	80	3,000	(2,920)	-97%	Covid rules = no rental clubs
10 Walking Trolley Rental	2,445	2,500	(55)	-2%	
11 Club/Cart Storage	0	0	0	0%	
12 Lessons	0	0	0	0%	
13 Golf Clinics	0	0	0	0%	
14 Tournaments	0	0	0	0%	
15 Merchandise	8,195	6,000	2,195	37%	Strong sales once shop was open
<b>Cost of Goods Sold</b>					
16 Golf Shop	4,631	2,000	2,631	132%	added sales and restocking
17 Member 10% Shop Discounts	0	0	0	0%	
<b>Payroll Expense</b>					
18 Golf Shop Manager	3,360	3,200	160	5%	
19 Shop Clerks Gross	9,352	3,456	5,896	171%	additional employee required due to Covid
<b>Operating Expenses</b>					
20 Dues and Subscriptions	0	100	(100)	-100%	
21 Club Car/Golf Car Lease	0	0	0	0%	
22 Tees, Markers, Etc.	510	0	510	#DIV/0!	score cards
23 Score Cards	0	600	(600)	-100%	
24 Uniforms / Clothing Allowance	0	200	(200)	-100%	
25 Shipping (ups/fedex)	0	0	0	0%	
26 Office/Shop Supplies	0	0	0	0%	
27 Golf Course Water Supplies	0	0	0	0%	
28 Damaged Goods/Outdated Merchandise	0	0	0	0%	
29 Rental Clubs	0	0	0	0%	
30 Supplies	0	0	0	0%	
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
31 Food Sales	186	600	(414)	-69%	Will catch up with building now open
32 Bar Sales	5,295	4,200	1,095	26%	More golfers more beer sales
33 Clubhouse Usage Fees (Rental)	0	0	0	0%	
<b>Cost of Goods Sold</b>					
34 Food	259	250	9	4%	
35 Beer	1,435	250	1,185	474%	increased sales
36 Wine	827	100	727	727%	increased sales
37 Bar Paper/Supply Cost	0	0	0	0%	
38 Non- Alcoholic Beverage	614	300	314	105%	increased sales
39 Bar Snacks	1,149	300	849	283%	restocking in June
40 Liquor	0	0	0	0%	
<b>Payroll Expense</b>					
41 Payroll Bar/Wait Staff	0	3200	(3,200)	-100%	
<b>Operating Expenses</b>					
42 Dues and Subscriptions	0	0	0	0%	
43 Uniforms / Clothing Allowance	0	0	0	0%	
44 Clubhouse Floor Supplies	0	0	0	0%	
45 Clubhouse Cleaning & Supplies	0	400	(400)	-100%	
<b>GROUNDS</b>					
<b>Payroll Expense</b>					
46 Golf Course Superintendent Gross	1,923	2,083	(160)	-8%	
47 Assistant Superintendent	1,154	1,250	(96)	-8%	
48 Asst. Superintendent #2	0	0	0	0%	
49 Mechanic Gross	0	0	0	0%	
50 Hourly Labor Gross	0	0	0	0%	
51 Seasonal Labor	6,515	9,000	(2,485)	-28%	
<b>Operating Expenses</b>					
52 Water	0	0	0	0%	
53 Golf Course Supplies	0	0	0	0%	
54 Fertilizer	0	0	0	0%	

55	Chemicals/Weed Control	0	0	0	0%	Applied in June will be in budget YTD
56	Surfactants	7,728	0	7,728	#DIV/0!	
57	Tools	0	500	(500)	-100%	
58	Shop Supplies	0	0	0	0%	
59	Electric - Pump House & Irrigation	0	0	0	0%	
60	Electric - Maintenance Building	79	50	29	58%	
61	Raw Materials & Topdressing	0	0	0	0%	
62	Seed	0	0	0	0%	
63	Gas, Oil & Diesel	0	0	0	0%	
64	Debris Disposal Removal	0	0	0	0%	
65	Golf Course Repairs & Main	0	500	(500)	-100%	
66	Equipment - Repairs & Main	0	1,000	(1,000)	-100%	
67	Irrigation - Repair & Main	0	1,000	(1,000)	-100%	
68	Roads / Fences - Repair & Main	0	500	(500)	-100%	
69	Contract Services	0	0	0	0%	
70	Small Equipment Rental	0	0	0	0%	
71	Consultants	0	600	(600)	-100%	
72	Uniforms	0	0	0	0%	
73	Freight	0	1,000	(1,000)	-100%	
74	Clubhouse Grounds	1,242	1,000	242	24%	

#### MAINTENANCE

##### Operating Expenses

75	Clubhouse Repair & Maintenance	0	0	0	0%
76	Golf Course Building Repair & Maint	0	0	0	0%
77	Golf Course Building HVAC R&M	0	0	0	0%
78	Clubhouse HVAC R&M	0	0	0	0%
79	Clubhouse Electrical R&M	0	0	0	0%
80	Golf Course Building Electrical R&M	0	0	0	0%
81	Clubhouse Plumbing R&M	0	500	(500)	-100%
82	Oakson Septic System	0	0	0	0%
83	Golf Course Building Plumbing R&M	0	0	0	0%
84	Alarm System/Activity	0	0	0	0%
85	Refrigeration	0	0	0	0%

starter building repairs  
starter building added water

#### GENERAL & ADMINISTRATIVE

##### Revenue

86	Other Income	0	0	0	0%
87	Interest Income	0	0	0	0%
88	Winter Memberships	0	0	0	0%
89	House Rental Income	0	0	0	0%

##### Payroll Expense

90	Management Payment	4,057	4,057	0	0%
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##### Operating Expenses

91	Office Supplies	352	50	302	604%
92	Bank & Finance Charges	0	0	0	0%
93	Credit Card Merchant Services	461	1,000	(539)	-54%
94	Dues and Subscriptions	323	0	323	#DIV/0!
95	Travel and Education	0	0	0	0%
96	POS Support/Computer Support	0	0	0	0%
97	Legal Fees	0	0	0	0%
98	Professional Accounting	0	0	0	0%
99	Cell Phones	0	0	0	0%
100	Payroll Service	340	100	240	240%
101	Trash Removal	0	20	(20)	-100%
102	License & Fees	0	0	0	0%
103	Electricity	364	500	(136)	-27%
104	Telephone	0	0	0	0%
105	Water	53	70	(17)	-24%
106	Cable TV & Internet	190	188	2	1%
107	Web Site	0	0	0	0%
108	EPLI Insurance	0	0	0	0%
109	Insurance - Property/Liability	0	16,000	(16,000)	-100%
110	Insurance - Workers Comp	0	0	0	0%
111	Retirement Plan	0	0	0	0%
112	Payroll Taxes - Mgmt. & Empl. Exp.	2,321	3,300	(979)	-30%
113	Clubhouse cleaning labor	420	0	420	#DIV/0!
114	Interest Expense	0	0	0	0%
115	Suspense	0	0	0	0%

**Siasconset Golf****Check Register Report**

From 6/1/2020 To 6/30/2020

Account: N/A -

Vendors: &lt;All&gt;



\*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50905	Coastline	Coastline Technologies	6/16/2020	6/16/2020	\$323.00
50906	Comcast	Comcast	6/16/2020	6/16/2020	\$189.50
50907	MGC / SGC	Johnnie-O	6/16/2020	6/16/2020	\$1,790.52
50908	M-117-0	Nantucket Office Products	6/16/2020	6/16/2020	\$260.75
50909	National G	National Grid	6/16/2020	6/16/2020	\$443.56
50910	NR01	Native Roots Gardening	6/16/2020	6/16/2020	\$1,242.23
50911	01394G-1	Shot Selector	6/16/2020	6/16/2020	\$509.52
50912	07455	Wannacomet Water Company	6/16/2020	6/16/2020	\$53.00
50913	Winfield United	Winfield United	6/16/2020	6/16/2020	\$7,728.30
50914	NGM	NGM Inc	6/23/2020	6/23/2020	\$4,056.50
50915	39855	Callaway Golf	6/30/2020	6/30/2020	\$1,825.20
50916	Island Beverage Ackcessories	Island Beverage Ackcessories	6/30/2020	6/30/2020	\$200.00
50917	Kai	Kai Custom Gloves	6/30/2020	6/30/2020	\$994.50
50918	M-117-0	Nantucket Office Products	6/30/2020	6/30/2020	\$91.60
<b>Subtotal:</b>					<b>\$19,708.18</b>
<b>Voided Checks:</b>					<b>\$0.00</b>
<b>Total:</b>					<b>\$19,708.18</b>



**Miacomet  
Balance Sheet  
June 2020**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - MIA Operating Account	\$271,324.04	\$267,644.36
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	\$17,371.87	\$52,157.76
Credit Cards F&B	\$2,516.19	\$3,259.59
ACH Payment Admin	\$18,998.95	\$0.00
Total Cash	\$312,180.28	\$326,761.71
Accounts Receivable	\$94,744.74	\$125,490.20
Accounts Receivable-Siasconset Golf	\$18,913.00	\$44,647.40
Total Accounts Receivable	\$113,657.74	\$170,137.60
Inventory Golf Shop	\$165,086.24	\$165,119.86
Rental Club Inventory	\$900.00	\$900.00
Inventory Food	\$5,659.73	\$8,897.72
Inventory Bar	\$16,144.05	\$10,491.42
Inventory Wine	\$14,826.87	\$1,213.61
Inventory Pesticides	\$41,607.31	\$92,027.78
Total Inventory	\$244,224.20	\$278,650.39
Gift Cert Clearing Acct	\$0.00	\$0.00
Prepaid Expenses- Administration	\$69,067.41	\$57,629.89
Total Prepaid Expenses	\$69,067.41	\$57,629.89
Loan / Trailer	(\$3,000.00)	\$0.00
NGM Inc Exchange Account	\$0.00	\$0.00
Management Contract Escrow	\$17,705.07	\$17,640.37
Total Other Assets	\$14,705.07	\$17,640.37
<b>Total Current Assets</b>	<b>\$753,834.70</b>	<b>\$850,819.96</b>
Clubhouse	\$10,175,171.30	\$5,645,644.09
Golf Shop Renovations	\$753.00	\$0.00
Clubhouse Grounds	\$11,400.00	\$3,000.00
Equipment	\$0.00	\$0.00
Insurance Claims Receivable	\$0.00	\$0.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$838,905.87	\$836,592.46
Accum Depr/Amort	(\$8,969,865.09)	(\$8,649,123.34)
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	\$95,490.59
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet  
Balance Sheet  
June 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	\$2,924,115.00
Leasehold Improvements	\$4,134,024.60	\$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	\$145,325.25
Kitchen Equipment	\$29,299.55	\$20,420.11
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory	\$1,394,983.89	\$404,453.49
Total Fixed Assets	<u>\$16,823,156.65</u>	<u>\$11,423,534.34</u>
<b>Total Fixed Assets</b>	<u>\$16,823,156.65</u>	<u>\$11,423,534.34</u>
<b>Total Assets</b>	<u><u>\$17,576,991.35</u></u>	<u><u>\$12,274,354.30</u></u>

**Miacomet  
Balance Sheet  
June 2020**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$198,209.39	\$107,187.30
Total Accounts Payable	\$198,209.39	\$107,187.30
<b>Total Accounts Payable</b>	\$198,209.39	\$107,187.30
Lease payable TCF 008-0717174-300	\$23,418.95	\$55,034.46
MA Sales Tax Payables Golf	\$5,970.65	\$5,887.73
MA Meals Tax Payable	\$14,038.54	\$2,658.50
Lease payable TCF - 008-0717174-301	\$120,819.68	\$143,865.94
Clbhse / Dorm Payment	(\$38,529.46)	\$0.00
Total Accounts Payable	\$125,718.36	\$207,446.63
Accrued Payroll & Related Expenses	\$997.14	\$129,114.22
Employee Bonus Fund	\$48.63	\$425.00
Total Payroll	\$1,045.77	\$129,539.22
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$500.00
Gift Certificate Issued	\$45,477.42	\$40,334.96
Total Gift Certificate	\$45,477.42	\$40,834.96
Deferred Revenue	(\$10,998.60)	\$0.00
Total Deferred Revenue	(\$10,998.60)	\$0.00
Gratuity Liability Bar	(\$18.36)	(\$178.01)
Total Gratuity	(\$18.36)	(\$178.01)
Land Bank Advance on Operations	\$18,668,583.51	\$13,101,880.08
NLB – ST Advances	\$0.00	\$94,341.00
Total Other Funds	\$18,668,583.51	\$13,196,221.08
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>	\$23,159,541.10	\$17,903,596.88
<b>Total Liabilities</b>	\$23,357,750.49	\$18,010,784.18
Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
Total Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
NLB Equity Contribution	\$69,396.39	\$0.00
Total NLB Equity Contribution	\$69,396.39	\$0.00
Total Current Year P&L	\$464,434.57	\$192,053.77
<b>Total Equity</b>	(\$5,780,759.14)	(\$5,736,429.88)
<b>Total Liabilities and Equity</b>	\$17,576,991.35	\$12,274,354.30

Miacomet  
June, 2020  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,676	2,500	1,176	2,494	1,182	47%	3,975	2,620	1,355	2,745	1,230	52%
	Covers	1,201	2,000	(799)	2,144	(943)	-40%	4,773	3,500	1,273	3,827	946	36%
Revenue													
	Golf Shop Revenue	392,343	333,050	59,293	315,578	76,766	18%	527,337	582,765	(55,428)	543,918	(16,581)	-10%
	Food & Beverage	35,580	125,000	(89,420)	35,410	169	-72%	127,841	403,300	(275,459)	116,733	11,109	-68%
	Initiation Fees	7,200	0	7,200	0	7,200	#DIV/0!	43,200	118,000	(74,800)	117,000	(73,800)	-63%
	Membership Dues	(18,538)	0	(18,538)	(3,666)	(14,872)	#DIV/0!	1,375,616	1,468,810	(93,194)	1,357,931	17,686	-6%
	Member Finance Charges	(368)	0	(368)	1,108	(1,475)	#DIV/0!	5,264	1,300	3,964	2,170	3,093	305%
	Miscellaneous	11,150	16,900	(5,750)	157,765	(146,615)	-34%	36,203	62,160	(25,957)	189,423	(153,220)	-42%
	Total Revenue	427,367	474,950	(47,583)	506,195	(78,828)	-10%	2,115,461	2,636,335	(520,874)	2,327,174	(211,713)	-20%
Cost of Goods Sold													
	Golf Shop	35,339	43,100	(7,761)	42,540	(7,201)	-18%	40,135	82,600	(42,465)	82,520	(42,385)	-51%
	Food & Beverage	21,227	51,000	(29,773)	8,866	12,361	-58%	65,438	180,150	(114,712)	57,703	7,735	-64%
	Total Cost of Goods Sold	56,566	94,100	(37,534)	51,405	5,160	-40%	105,573	262,750	(157,177)	140,223	(34,649)	-60%
	Gross Profit	370,802	380,850	(10,048)	454,789	(83,988)	-3%	2,009,888	2,373,585	(363,697)	2,186,952	(177,064)	-15%
Payroll Expense													
	Golf Shop	53,864	71,818	(17,954)	66,200	(12,336)	-25%	117,523	144,946	(27,423)	130,872	(13,350)	-19%
	Food & Beverage	20,237	48,922	(28,685)	30,764	(10,527)	-59%	108,484	219,930	(111,446)	141,624	(33,140)	-51%
	General & Administrative	26,331	27,277	(946)	26,367	(36)	-3%	162,445	163,662	(1,217)	168,195	(5,750)	-1%
	Grounds	96,189	110,919	(14,730)	96,149	41	-13%	331,675	397,514	(65,839)	373,888	(42,212)	-17%
	Total Payroll	196,621	258,936	(62,315)	219,480	(22,858)	-24%	720,127	926,052	(205,925)	814,579	(94,452)	-22%
Operating Expenses													
	Golf Shop	38,001	24,724	13,277	34,063	3,938	54%	114,973	105,551	9,422	90,606	24,367	9%
	Food & Beverage	9,128	10,400	(1,272)	33,225	(24,097)	-12%	43,150	53,700	(10,550)	52,292	(9,142)	-20%
	Membership	0	0	0	(114,830)	114,830	#DIV/0!	21,600	54,000	(32,400)	(5,030)	26,630	-60%
	Maintenance	3,538	1,552	1,986	2,225	1,314	128%	12,595	9,760	2,835	15,694	(3,100)	29%
	General & Administrative	99,652	116,262	(16,610)	92,771	6,881	-14%	504,065	480,412	23,653	562,621	(58,555)	5%
	Grounds	47,374	50,891	(3,517)	9,790	37,583	-7%	127,965	225,171	(97,206)	185,934	(57,969)	-43%
	Total Operating Expenses	197,694	203,829	(6,135)	57,244	140,449	-3%	824,348	928,594	(104,246)	902,117	(77,769)	-11%
	Total Expense	394,315	462,765	(68,450)	276,724	117,591	-15%	1,544,475	1,854,646	(310,171)	1,716,696	65,705	-17%
	Income/(Loss) from Operations	(23,514)	(81,915)	58,401	178,065	(201,579)	-71%	465,413	518,939	(53,526)	470,256	(4,843)	-10%
	Depreciation Expense	0	278,202	(278,202)	278,202	(278,202)	-100%	0	278,202	(278,202)	278,202	(278,202)	-100%
	Net After Depreciation	(23,514)	(360,117)	336,603	(100,137)	76,623	-93%	465,413	240,737	224,676	192,054	273,359	93%

Miacomet  
June, 2020  
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,676	2,500	1,176	2,494	1,182	47%	3,975	2,620	398	2,745	1,230	52%
	Covers	1,201	2,000	(799)	2,144	(943)	-40%	4,773	3,500	1,273	3,827	946	36%
Golf Shop													
	Revenue	392,343	333,050	59,293	315,578	76,766	18%	527,337	582,765	(55,428)	543,918	(16,581)	-10%
	Cost of Goods Sold	35,339	43,100	(7,761)	42,540	(7,201)	-18%	40,135	82,600	(42,465)	82,520	(42,385)	-51%
	Payroll Expense	53,864	71,818	(17,954)	66,200	(12,336)	-25%	117,523	144,946	(27,423)	130,872	(13,350)	-19%
	Operating Expense	38,001	24,724	13,277	34,063	3,938	54%	114,973	105,551	9,422	90,606	24,367	9%
	Net Profit / (Loss)	265,140	193,408	71,732	172,776	92,364	37%	254,706	249,668	5,038	239,920	14,786	2%
Food & Beverage													
	Revenue	35,580	125,000	(89,420)	35,410	169	-72%	127,841	403,300	(275,459)	116,733	11,109	-68%
	Cost of Goods Sold	21,227	51,000	(29,773)	8,866	12,361	-58%	65,438	180,150	(114,712)	57,703	7,735	-64%
	Payroll Expense	20,237	48,922	(28,685)	30,764	(10,527)	-59%	108,484	219,930	(111,446)	141,624	(33,140)	-51%
	Operating Expense	9,128	10,400	(1,272)	33,225	(24,097)	-12%	43,150	53,700	(10,550)	52,292	(9,142)	-20%
	Net Profit / (Loss)	(15,013)	14,678	(29,691)	(37,445)	22,432	-202%	(89,231)	(50,480)	(38,751)	(134,886)	45,655	77%
Membership													
	Dues	(18,538)	0	(18,538)	(3,666)	(14,872)	#DIV/0!	1,375,616	1,468,810	(93,194)	1,357,931	17,686	-6%
	Initiation Fees	7,200	0	7,200	0	7,200	#DIV/0!	43,200	118,000	(74,800)	117,000	(73,800)	-63%
	Member Finance Charges	(368)	0		1,108	(1,475)	#DIV/0!	5,264	1,300		2,170	3,093	305%
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Operating Expense	0	0	0	(114,830)	114,830	#DIV/0!	21,600	54,000	(32,400)	(5,030)	26,630	-60%
	Net Profit / (Loss)	(11,706)	0	(11,706)	112,272	(123,977)	#DIV/0!	1,402,480	1,534,110	(131,630)	1,482,131	(79,651)	-9%
Grounds													
	Payroll Expense	96,189	110,919	(14,730)	96,149	41	-13%	331,675	397,514	(65,839)	373,888	(42,212)	-17%
	Operating Expense	47,374	50,891	(3,517)	9,790	37,583	-7%	127,965	225,171	(97,206)	185,934	(57,969)	-43%
	Net Profit / (Loss)	(143,563)	(161,810)	18,247	(105,939)	(37,624)	-11%	(459,640)	(622,685)	163,045	(559,822)	100,182	-26%
General & Administrative													
	Revenue	11,150	16,900	(5,750)	157,765	(146,615)	-34%	36,203	62,160	(25,957)	189,423	(153,220)	-42%
	Payroll Expense	26,331	27,277	(946)	26,367	(36)	-3%	162,445	163,662	(1,217)	168,195	(5,750)	-1%
	Operating Expense	99,652	116,262	(16,610)	92,771	6,881	-14%	504,065	480,412	23,653	562,621	(58,555)	5%
	Net Profit / (Loss)	(114,833)	(126,639)	11,806	38,627	(153,460)	-9%	(630,307)	(581,914)	(48,393)	(541,393)	(88,914)	8%
Maintenance													
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Operating Expense	3,538	1,552	1,986	2,225	1,314	128%	12,595	9,760	2,835	15,694	(3,100)	29%
	Net Profit / (Loss)	(3,538)	(1,552)	(1,986)	(2,225)	(1,314)	128%	(12,595)	(9,760)	(2,835)	(15,694)	3,100	29%
	Income/(Loss) from Operations	(23,514)	(81,915)	58,401	178,065	(201,579)	-71%	465,413	518,939	(53,526)	470,256	(4,843)	-10%
	Depreciation Expense	0	278,202	(278,202)	278,202	(278,202)	#DIV/0!	0	278,202	(278,202)	278,202	(278,202)	-100%
	Net After Depreciation	(23,514)	(360,117)	336,603	(100,137)	76,623	-93%	465,413	240,737	224,676	192,054	273,359	93%



Miacomet  
June, 2020  
Golf Shop

June, 2020		Month To Date							Year To Date					
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	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	23,000	16,000	7,000	15,500	7,500	44%	3		33,000	24,400	8,600	23,800	9,200	35%
Handicap (Non-Members)	315	200	115	210	105	58%	4		490	845	(355)	700	(210)	-42%
Greens Fees	232,400	170,000	62,400	159,734	72,666	37%	5		308,015	273,725	34,290	251,459	56,556	13%
Cart Fees	31,944	30,000	1,944	25,027	6,917	6%	6		42,165	63,810	(21,645)	51,120	(8,955)	-34%
Golf Club Repair	116	150	(34)	174	(58)	-23%	7		229	325	(96)	332	(103)	-30%
Range Ball Sales	17,650	18,200	(550)	18,130	(480)	-3%	8		18,431	27,650	(9,219)	28,446	(10,015)	-33%
Club Rental Sets	0	12,500	(12,500)	11,633	(11,633)	-100%	9		0	17,410	(17,410)	15,153	(15,153)	-100%
Walking Trolley Rental	4,411	2,600	1,811	2,527	1,884	70%	10		6,628	4,200	2,428	4,142	2,486	58%
Club/Cart Storage	(565)	0	(565)	188	(753)	#DIV/0!	11		19,953	22,000	(2,047)	20,882	(929)	-9%
Lessons	28,221	24,400	3,821	24,370	3,851	16%	12		28,221	27,500	721	27,670	551	3%
Golf Clinics	0	4,000	(4,000)	4,115	(4,115)	-100%	13		0	10,000	(10,000)	9,970	(9,970)	-100%
Tournaments	0	1,000	(1,000)	750	(750)	-100%	14		0	2,500	(2,500)	2,250	(2,250)	-100%
Merchandise	54,862	54,000	862	53,227	1,635	2%	15		70,216	108,400	(38,184)	107,301	(37,085)	-35%
Over/Under	(11)	0	(11)	(9)	(2)	#DIV/0!			(11)	0	(11)	(7)	(4)	#DIV/0!
Total Revenue	392,343	333,050	59,293	315,578	76,766	18%			527,337	582,765	(55,428)	543,918	(16,581)	-10%
Cost of Goods Sold														
Golf Shop	35,339	43,000	(7,661)	42,540	(7,201)	-18%	16		40,137	82,500	(42,363)	82,643	(42,506)	-51%
Member 10% Shop Discounts	0	100	(100)	0	0	-100%			(2)	100	(102)	(123)	121	-102%
Total Cost of Goods Sold	35,339	43,100	(7,761)	42,540	(7,201)	-18%			40,135	82,600	(42,465)	82,520	(42,385)	-51%
Gross Profit	357,005	289,950	67,055	273,038	83,967	23%			487,202	500,165	(12,963)	461,398	25,804	-3%
Payroll Expense														
Golf Lessons	17,256	18,000	(744)	17,424	(168)	-4%	17		17,256	21,000	(3,744)	19,697	(2,441)	-18%
Gripping	240	200	40	189	51	20%	18		240	350	(110)	348	(108)	-31%
Golf Clinic	0	6,400	(6,400)	6,375	(6,375)	-100%	19		0	6,400	(6,400)	6,375	(6,375)	-100%
Director of Golf Gross	6,866	7,438	(572)	7,005	(140)	-8%	20		43,892	44,628	(736)	42,500	1,392	-2%
Head Golf Pro	7,840	10,500	(2,660)	7,629	211	-25%	21		15,680	22,638	(6,958)	16,020	(340)	-31%
Golf Professional Subs	2,400	4,500	(2,100)	4,457	(2,057)	-47%	22		2,400	5,500	(3,100)	5,280	(2,880)	-56%
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	5,988	7,500	(1,512)	7,194	(1,206)	-20%	25		16,607	20,500	(3,893)	18,159	(1,552)	-19%
Outside Services Payroll	13,275	17,280	(4,005)	15,926	(2,652)	-23%	26		21,447	23,930	(2,483)	22,493	(1,046)	-10%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!
Total Payroll	53,864	71,818	(17,954)	66,200	(12,336)	-25%			117,523	144,946	(27,423)	130,872	(13,350)	-19%
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27		0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	28		2,345	300	2,045	330	2,015	682%
Travel and Education	0	600	(600)	0	0	-100%	29		1,507	3,100	(1,593)	2,352	(845)	-51%
Club Car/Golf Car Lease	14,041	12,621	1,420	21,851	(7,810)	11%	30		42,323	25,242	17,081	33,510	8,812	68%

Visage GPS	0	2,800	(2,800)	2,700	(2,700)	-100%	31	16,220	16,800	(580)	16,242	(22)	-3%
Range Supplies	0	0	0	1,406	(1,406)	#DIV/0!	32	9,756	8,000	1,756	4,222	5,534	22%
Golf Cart Repairs & Maintenance	67	500	(433)	73	(6)	-87%	33	67	500	(433)	73	(6)	-87%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	34	0	1,000	(1,000)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	35	6,300	3,000	3,300	0	6,300	110%
Tees, Markers, Etc.	1,863	5,703	(3,840)	5,442	(3,580)	-67%	36	1,863	17,109	(15,246)	8,530	(6,668)	-89%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	3,000	(3,000)	5,508	(5,508)	-100%
Uniforms / Clothing Allowance	990	0	990	744	246	#DIV/0!	38	1,390	2,000	(610)	1,542	(153)	-31%
Bag Tags	0	0	0	369	(369)	#DIV/0!	39	0	1,000	(1,000)	369	(369)	-100%
Shipping (ups/fedex)	81	50	31	(179)	260	62%	40	1,780	300	1,480	48	1,733	493%
Office/Shop Supplies	172	150	22	14	159	15%	41	504	900	(396)	875	(371)	-44%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	13,590	0	13,590	0	13,590	#DIV/0!	43	13,590	13,000	590	12,785	805	5%
Golf Course Water Supplies	0	1,000	(1,000)	234	(234)	-100%	44	0	2,500	(2,500)	234	(234)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	817	(817)	#DIV/0!	45	0	0	0	817	(817)	#DIV/0!
Rental Clubs	7,197	0	7,197	100	7,097	#DIV/0!	46	12,108	6,000	6,108	1,650	10,458	102%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	48	25	500	(475)	0	25	-95%
Tournament Expenses	0	0	0	262	(262)	#DIV/0!	49	2,283	0	2,283	262	2,021	#DIV/0!
Tournament Supplies	0	300	(300)	229	(229)	-100%	50	1,763	1,300	463	1,256	508	36%
Supplies	0	0	0	0	0	#DIV/0!	51	1,149	0	1,149	0	1,149	#DIV/0!
Total Operating Expenses	38,001	24,724	13,277	34,063	3,938	54%		114,973	105,551	9,422	90,606	24,367	9%
Income/(Loss) from Operations	265,140	193,408	71,732	172,776	92,364	37%		254,706	249,668	5,038	239,920	14,786	2%

Miacomet  
June, 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	13,699	80,000	(66,301)	17,908	(4,209)	-83%	52	59,609	246,100	(186,491)	50,531	9,078	-76%
Bar Sales	21,889	45,000	(23,111)	17,562	4,327	-51%	53	68,254	157,200	(88,946)	66,279	1,975	-57%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	(8)	0	(8)	(59)	51	#DIV/0!		(22)	0	(22)	(77)	55	#DIV/0!
Total Revenue	35,580	125,000	(89,420)	35,410	169	-72%		127,841	403,300	(275,459)	116,733	11,109	-68%
Cost of Goods Sold													
Food	12,392	32,000	(19,608)	1,156	11,236	-61%	55	41,494	108,000	(66,506)	28,201	13,293	-62%
Beer	3,888	8,000	(4,112)	3,963	(75)	-51%	56	9,761	26,700	(16,939)	10,954	(1,193)	-63%
Wine	1,370	3,000	(1,630)	1,862	(492)	-54%	57	7,106	16,000	(8,894)	7,170	(65)	-56%
Bar Paper/Supply Cost	(259)	0	(259)	0	(259)	#DIV/0!	58	(259)	150	(409)	0	(259)	-272%
Non- Alcoholic Beverage	1,604	2,200	(596)	160	1,445	-27%	59	2,723	7,000	(4,277)	1,829	895	-61%
Bar Snacks	(103)	0	(103)	0	(103)	#DIV/0!	60	(103)	1,900	(2,003)	0	(103)	-105%
Liquor	2,335	3,800	(1,465)	1,724	610	-39%	61	4,716	14,800	(10,084)	9,549	(4,833)	-68%
Member Food 10% Discount	0	2,000	(2,000)	0	0	-100%		0	5,600	(5,600)	0	0	-100%
Total Cost of Goods Sold	21,227	51,000	(29,773)	8,866	12,361	-58%		65,438	180,150	(114,712)	57,703	7,735	-64%
Gross Profit	14,353	74,000	(59,647)	26,544	(12,192)	-81%		62,403	223,150	(160,747)	59,030	3,373	-72%
Payroll Expense													
Food & Beverage Manager	5215.38	5650	(435)	5093.4	122	-8%	62	28,126	33,900	(5,774)	30,900	(2,774)	-17%
Restaurant Manager	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Chef Gross	0	6438	(6,438)	6181.33	(6,181)	-100%	64	23,134	38,628	(15,494)	37,500	(14,366)	-40%
Payroll Bar/Wait Staff	6549	18000	(11,451)	11005.64	(4,457)	-64%	65	19,580	54,400	(34,820)	33,109	(13,529)	-64%
Cook Gross	7762	5834	1,928	5261.53	2,501	33%	66	28,724	35,002	(6,278)	31,920	(3,196)	-18%
Kitchen Staff/Dishwashers Gross	711	13,000	(12,289)	3,222	(2,512)	-95%	67	8,920	58,000	(49,080)	8,196	725	-85%
Total Payroll	20,237	48,922	(28,685)	30,764	(10,527)	-59%		108,484	219,930	(111,446)	141,624	(33,140)	-51%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	120	0	120	0	120	#DIV/0!	69	480	300	180	295	185	60%
Travel and Education	1000	2500	(1,500)	3,000	(2,000)	-60%	70	3,000	5,500	(2,500)	3,467	(467)	-45%
Uniforms / Clothing Allowance	0	0	0	567	(567)	#DIV/0!	71	1,526	2,000	(474)	900	626	-24%
Clubhouse Cleaning Labor	2,688	5,000	(2,312)	4,620	(1,932)	-46%	72	16,612	30,000	(13,388)	15,889	723	-45%
Clubhouse Floor Supplies	2339	1500	839	660	1,679	56%	73	7,492	5,500	1,992	3,554	3,938	36%
China, Glass & Silver	0	200	(200)	0	0	-100%	74	1,083	600	483	1,026	58	81%
Kitchen Cleaning & Dishwasher Supplies	65	450	(385)	0	65	-86%	75	344	2,700	(2,356)	0	344	-87%
Kitchen Equipment Lease	0	0	0	22,500	(22,500)	#DIV/0!	76	0	0	0	22,500	(22,500)	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	0	0	#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	345	100	245	0	345	245%	79	3,501	200	3,301	206	3,295	1650%
Kitchen Small Equipment	313	0	313	0	313	#DIV/0!	80	2,120	1,000	1,120	631	1,489	112%
Clubhouse Small Equipment	1,044	0	1,044	714	330	#DIV/0!	81	2,759	1,000	1,759	714	2,045	176%
Kitchen Laundry	0	0	0	0	0	#DIV/0!	82	491	0	491	0	491	#DIV/0!
Kitchen Paper & Supplies	880	500	380	1,163	(283)	76%	83	2,229	3,000	(771)	3,110	(880)	-26%
Clubhouse Cleaning & Supplies	334	100	234	0	334	234%	84	334	600	(266)	0	334	-44%
Flowers/Decorations	0	50	(50)	0	0	-100%	85	93	300	(207)	0	93	-69%
Total Operating Expenses	9,128	10,400	(1,272)	33,225	(24,097)	-12%		43,150	53,700	(10,550)	52,292	(9,142)	-20%
Income/(Loss) from Operations	(15,013)	14,678	(29,691)	(37,445)	22,432	-202%		(89,231)	(50,480)	(38,751)	(134,886)	45,655	77%

Miacomet  
June, 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	7,200	0	7,200	0	7,200	#DIV/0!	86	43,200	118,000	(74,800)	117,000	(73,800)	-63%
Member Dues	(18,538)	0	(18,538)	(3,666)	(14,872)	#DIV/0!	87	1,375,616	1,468,810	(93,194)	1,357,931	17,686	-6%
Member Finance Charges	(368)	0	(368)	1,108	(1,475)	#DIV/0!	88	5,264	1,300	3,964	2,170	3,093	305%
Total Revenue	(11,706)	0	(11,706)	(2,558)	(9,147)	#DIV/0!		1,424,080	1,588,110	(164,030)	1,477,101	(53,021)	-10%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	(115,200)	115,200	#DIV/0!	89	21,600	54,000	(32,400)	(5,400)	27,000	-60%
Member Relations	0	0	0	370	(370)	#DIV/0!	90	0	0	0	370	(370)	#DIV/0!
Total Operating Expenses	0	0	0	(114,830)	114,830	#DIV/0!		21,600	54,000	(32,400)	(5,030)	26,630	-60%
Income/(Loss) from Operations	(11,706)	0	(11,706)	112,272	(123,977)	#DIV/0!		1,402,480	1,534,110	(131,630)	1,482,131	(79,651)	-9%

Miacomet  
June, 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	12,485	13,525	(1,040)	12,988	(503)	-8%	91	79,812	81,150	(1,338)	78,792	1,020	-2%
Assistant Superintendent	7,500	8,125	(625)	7,788	(288)	-8%	92	47,946	48,750	(804)	47,250	696	-2%
Asst. Superintendent #2	6,154	10,000	(3,846)	10,734	(4,580)	-38%	93	26,153	42,000	(15,847)	32,536	(6,383)	-38%
Mechanic Gross	6,872	6,269	603	7,356	(484)	10%	94	39,167	37,614	1,553	38,580	587	4%
Hourly Labor Gross	31,470	5,000	26,470	2,198	29,272	529%	95	43,092	24,000	19,092	12,503	30,589	80%
Seasonal Labor	31,709	68,000	(36,291)	55,085	(23,376)	-53%	96	95,505	164,000	(68,495)	164,227	(68,722)	-42%
Total Payroll	96,189	110,919	(14,730)	96,149	41	-13%		331,675	397,514	(65,839)	373,888	(42,212)	-17%
Operating Expenses													
Water	126	0	126	0	126	#DIV/0!	97	235	0	235	1,080	(845)	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	7,064	11,500	(4,436)	8,269	(1,205)	-39%
Fertilizer	0	4,000	(4,000)	(2,757)	2,757	-100%	99	0	10,000	(10,000)	2,904	(2,904)	-100%
Chemicals/Weed Control	0	18,000	(18,000)	(13,799)	13,799	-100%	100	0	39,000	(39,000)	22,522	(22,522)	-100%
Surfactants	20,000	0	20,000	(4,313)	24,313	#DIV/0!	101	20,000	20,000	0	15,322	4,678	0%
Tools	2,569	2,000	569	17	2,552	28%	102	4,552	5,000	(448)	1,972	2,580	-9%
Shop Supplies	482	610	(128)	323	158	-21%	103	4,825	3,660	1,165	1,935	2,890	32%
Electric - Pump House & Irrigation	523	1,000	(477)	1,526	(1,002)	-48%	104	658	3,050	(2,392)	1,526	(868)	-78%
Electric - Maintenance Building	278	600	(322)	797	(519)	-54%	105	1,824	2,800	(976)	1,599	225	-35%
Liquid Propane	686	0	686	0	686	#DIV/0!	106	4,940	4,900	40	5,244	(304)	1%
Cell Phones	90	175	(85)	369	(279)	-49%	107	658	1,425	(767)	1,001	(343)	-54%
Raw Materials & Topdressing	0	2,500	(2,500)	4,798	(4,798)	-100%	108	6,551	7,500	(949)	5,582	968	-13%
Seed	0	500	(500)	0	0	-100%	109	0	1,500	(1,500)	973	(973)	-100%
Gas, Oil & Diesel	989	3,000	(2,011)	2,984	(1,995)	-67%	110	3,034	7,000	(3,966)	8,134	(5,100)	-57%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	500	(500)	0	0	-100%
Golf Course Repairs & Main	0	0	0	898	(898)	#DIV/0!	112	0	4,000	(4,000)	898	(898)	-100%
Equipment - Repairs & Main	2,884	4,000	(1,116)	(919)	3,803	-28%	113	16,575	23,000	(6,425)	32,202	(15,627)	-28%
Irrigation - Repair & Main	4,960	2,000	2,960	(551)	5,510	148%	114	15,070	9,000	6,070	13,218	1,852	67%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	0	2,000	(2,000)	0	0	-100%
Contract Services	1,005	0	1,005	4,421	(3,416)	#DIV/0!	116	1,290	4,000	(2,710)	4,950	(3,660)	-68%
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)	14,922	(7,102)	-7%	118	23,461	25,200	(1,739)	31,883	(8,422)	-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	111	106	5	108	3	5%	121	785	636	149	896	(112)	23%
Telephone	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	123	4,120	12,500	(8,380)	10,744	(6,624)	-67%
Dues & Subscriptions	455	0	455	0	455	#DIV/0!	124	950	1,200	(250)	904	46	-21%
Uniforms	0	1,000	(1,000)	378	(378)	-100%	125	3,898	7,500	(3,602)	4,138	(240)	-48%
Storage Container Rental	0	0	0	250	(250)	#DIV/0!	126	0	0	0	2,250	(2,250)	#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	1,338	2,000	(663)	339	998	-33%	129	3,955	7,000	(3,045)	2,616	1,338	-44%
Clubhouse Grounds	3,059	1,000	2,059	0	3,059	206%	130	3,059	6,000	(2,941)	3,087	(28)	-49%
Total Operating Expenses	47,374	50,891	(3,517)	9,790	37,583	-7%		127,965	225,171	(97,206)	185,934	(57,969)	-43%
Income/(Loss) from Operations	(143,563)	(161,810)	18,247	(105,939)	(37,624)	-11%		(459,640)	(622,685)	163,045	(559,822)	100,182	-26%



Miacomet  
June, 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	0	0	0	0	0	#DIV/0!	131	2,112	1,000	1,112	0	2,112	111%
Golf Course Building Repair & Maint	2,098	1,000	1,098	662	1,436	110%	132	3,506	2,000	1,506	6,164	(2,658)	75%
Golf Course Building HVAC R&M	0	0	0	415	(415)	#DIV/0!	133	0	300	(300)	595	(595)	-100%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	134	0	500	(500)	569	(569)	-100%
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	135	112	1,000	(888)	125	(12)	-89%
Golf Course Building Electrical R&M	272	0	272	175	97	#DIV/0!	136	447	500	(53)	2,963	(2,516)	-11%
Clubhouse Plumbing R&M	508	0	508	3,131	(2,623)	#DIV/0!	137	580	1,400	(820)	5,003	(4,423)	-59%
Oakson Septic System	0	0	0	(2,159)	2,159	#DIV/0!	138	0	600	(600)	0	0	-100%
Golf Course Building Plumbing R&M	0	500	(500)	0	0	-100%	139	563	1,000	(437)	175	388	-44%
Alarm System/Activity	660	52	608	0	660	1169%	140	1,715	1,260	455	100	1,615	36%
Refrigeration	0	0	0	0	0	#DIV/0!	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	3,538	1,552	1,986	2,225	1,314	128%		12,595	9,760	2,835	15,694	(3,100)	29%
Income/(Loss) from Operations	(3,538)	(1,552)	(1,986)	(2,225)	(1,314)	128%		(12,595)	(9,760)	0	(15,694)	3,100	29%

Miacomet  
June, 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	152,500	(152,500)	#DIV/0!	142	0	0	0	152,500	(152,500)	#DIV/0!
Interest Income	0	0	0	57	(57)	#DIV/0!	143	0	0	0	57	(57)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	11,150	16,900	(5,750)	5,209	5,941	-34%	145	36,203	62,160	(25,957)	36,866	(663)	-42%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	11,150	16,900	(5,750)	157,765	(146,615)	-34%		36,203	62,160	(25,957)	189,423	(153,220)	-42%
Payroll Expense													
Controller	6,738	7,300	(562)	7,005	(267)	-8%	146	43,078	43,800	(722)	51,723	(8,645)	-2%
Administrative Services Manager	4,615	5,000	(385)	4,533	82	-8%	147	29,505	30,000	(495)	27,500	2,006	-2%
Management Payment	14,977	14,977	(0)	14,829	148	0%	148	89,862	89,862	(0)	88,972	890	0%
Total Payroll	26,331	27,277	(946)	26,367	(36)	-3%		162,445	163,662	(1,217)	168,195	(5,750)	-1%
Operating Expenses													
Cleaning Admin. Office	0	500	(500)	980	(980)	-100%	149	0	3,000	(3,000)	3,640	(3,640)	-100%
Employee Shift Meals 100%	562	500	62	4,751	(4,189)	12%	150	1,698	1,700	(2)	6,204	(4,506)	0%
Office Supplies	1,127	500	627	449	678	125%	152	3,346	2,400	946	3,221	126	39%
Bank & Finance Charges	0	20	(20)	251	(251)	-100%	153	(33)	120	(153)	261	(294)	-128%
Credit Card Merchant Services	2,672	8,000	(5,328)	13,205	(10,532)	-67%	154	21,066	27,600	(6,534)	30,050	(8,984)	-24%
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	1,370	1,020	350	0	1,370	34%
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	201	50	151	0	201	302%	158	573	300	273	328	245	91%
Dues and Subscriptions	91	300	(209)	110	(19)	-70%	159	1,878	1,800	78	1,840	38	4%
Travel and Education	1,000	2,500	(1,500)	4,520	(3,520)	-60%	160	4,275	9,000	(4,725)	8,449	(4,174)	-53%
POS Support/Computer Support	3,538	2,400	1,138	(10,848)	14,386	47%	161	45,725	14,400	31,325	27,984	17,740	218%
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	2,000	(2,000)	0	0	-100%
Professional Accounting	0	5,000	(5,000)	0	0	-100%	163	0	10,000	(10,000)	5,000	(5,000)	-100%
Cell Phones	392	200	192	190	203	96%	164	1,950	1,200	750	1,568	383	63%
Payroll Service	3,907	4,500	(593)	4,244	(336)	-13%	165	17,305	18,300	(995)	16,712	593	-5%
Trash Removal	873	1,450	(578)	1,346	(474)	-40%	166	9,309	8,700	609	7,688	1,621	7%
Employee Relations	324	0	324	0	324	#DIV/0!	167	324	500	(176)	48	276	-35%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	214	(214)	#DIV/0!	169	4,108	1,000	3,108	923	3,184	311%
Electricity	1,365	3,000	(1,635)	6,166	(4,801)	-55%	171	16,616	18,000	(1,384)	28,622	(12,005)	-8%
Liquid Propane	1,314	1,000	314	919	395	31%	172	14,589	6,000	8,589	6,577	8,012	143%
Telephone	337	350	(13)	0	337	-4%	173	2,325	2,100	225	1,717	608	11%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	201	400	(200)	1,504	(1,303)	-50%	175	1,408	1,350	58	1,952	(544)	4%
Cable TV & Internet	1,613	550	1,063	890	723	193%	176	13,719	3,300	10,419	5,689	8,030	316%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	(5,961)	5,961	#DIV/0!	178	11,988	11,900	88	5,928	6,061	1%
Insurance - Property/Liability	28,650	28,420	230	5,303	23,347	1%	179	61,171	56,840	4,331	47,786	13,385	8%
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,155	2,300	(145)	2,230	(75)	-6%
Insurance - Workers Comp	1,618	1,200	418	(1,539)	3,158	35%	181	5,748	7,200	(1,452)	2,817	2,932	-20%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	250	470	(220)	454	(204)	-47%

Insurance - Vehicles	85	0	85	(2,607)	2,692	#DIV/0!	183	1,800	2,600	(800)	2,510	(710)	-31%
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	19	1,900	(1,881)	5,736	(5,717)	-99%	186	14,486	11,400	3,086	14,634	(148)	27%
Payroll Taxes - Mgmt. & Empl. Exp.	23,009	23,500	(491)	23,230	(220)	-2%	187	79,146	81,500	(2,354)	84,582	(5,436)	-3%
Employee Housing Rent	6,300	5,800	500	7,600	(1,300)	9%	188	28,000	30,000	(2,000)	75,850	(47,850)	-7%
Employee Housing - Utilities	1,429	1,800	(371)	3,133	(1,703)	-21%	189	10,649	11,400	(751)	14,530	(3,881)	-7%
Employee Housing R&M	0	500	(500)	205	(205)	-100%	190	6,029	3,000	3,029	6,064	(35)	101%
Health Insurance	16,220	17,582	(1,362)	18,539	(2,320)	-8%	191	105,775	105,492	283	119,326	(13,551)	0%
Manager Clothing Allowance	119	500	(381)	193	(74)	-76%	192	119	500	(381)	193	(74)	-76%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	9	100	(91)	0	9	-91%	194	110	600	(490)	48	62	-82%
Food & Bev Manager Comp Charges	94	150	(56)	360	(266)	-37%	195	293	900	(607)	806	(512)	-67%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	4	300	(296)	0	4	-99%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	0	300	(300)	0	0	-100%
Interest Expense	2,421	3,320	(899)	9,667	(7,246)	-27%	198	14,529	19,920	(5,391)	26,261	(11,732)	-27%
Penalties	0	0	0	22	(22)	#DIV/0!	199	0	0	0	22	(22)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
Total Operating Expenses	99,652	116,262	(16,610)	92,771	6,881	-14%		504,065	480,412	23,653	562,621	(58,555)	5%
Income/(Loss) from Operations	(114,833)	(126,639)	11,806	38,627	(153,460)	-9%		(630,307)	(581,914)	(48,393)	(541,393)	(88,914)	8%
Depreciation Expense	0	278,202	(278,202)	278,202	(278,202)	-100%		-	278,202	(278,202)	278,202	(278,202)	-100%
Income/(Loss) After Depreciation	(114,833)	(404,841)	290,008	(239,575)	124,742	-72%		(630,307)	(860,116)	229,809	(819,595)	189,288	-27%

## MGC June Variance Report

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	<b>GOLF SHOP</b>					
	<b>Revenue</b>					
1	Play Cards	0	0	0	0%	Not being sold this year
2	Winter Membership	0	0	0	0%	
3	Resident Discount Cards	23,000	16,000	7,000	44%	Lack of memberships available=more resident cards
4	Handicap (Non-Members)	315	200	115	58%	
5	Greens Fees	232,400	170,000	62,400	37%	Great Wx and lots of golfers
6	Cart Fees	31,944	30,000	1,944	6%	
7	Golf Club Repair	116	150	(34)	-23%	
8	Range Ball Sales	17,650	18,200	(550)	-3%	
9	Club Rental Sets	0	12,500	(12,500)	-100%	Covid rules = no rental clubs
10	Walking Trolley Rental	4,411	2,600	1,811	70%	Golf cars not available increased trolley use
11	Club/Cart Storage	(565)	0	(565)	#DIV/0!	
12	Lessons	28,221	24,400	3,821	16%	
13	Golf Clinics	0	4,000	(4,000)	-100%	Covid= cancelled clinics
14	Tournaments	0	1,000	(1,000)	-100%	Covid= cancelled tournaments
15	Merchandise	54,862	54,000	862	2%	
	<b>Cost of Goods Sold</b>					
16	Golf Shop	35,339	43,000	(7,661)	-18%	
	<b>Payroll Expense</b>					
17	Golf Lessons	17,256	18,000	(744)	-4%	
18	Gripping	240	200	40	20%	
19	Golf Clinic	0	6,400	(6,400)	-100%	Covid=cancelled clinics
20	Director of Golf Gross	6,866	7,438	(572)	-8%	
21	Head Golf Pro	7,840	10,500	(2,660)	-25%	
22	Golf Professional Subs	2,400	4,500	(2,100)	-47%	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	5,988	7,500	(1,512)	-20%	
26	Outside Services Payroll	13,275	17,280	(4,005)	-23%	
	<b>Operating Expenses</b>					
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	0	0	0	0%	
29	Travel and Education	0	600	(600)	-100%	
30	Club Car/Golf Car Lease	14,041	12,621	1,420	11%	New golf cars slightly more expensive
31	Visage GPS	0	2,800	(2,800)	-100%	
32	Range Supplies	0	0	0	0%	
33	Golf Cart Repairs & Maintenance	67	500	(433)	-87%	
34	Range Picker Repair & Maintenance	0	500	(500)	-100%	
35	Range Balls	0	0	0	0%	
36	Tees, Markers, Etc.	1,863	5,703	(3,840)	-67%	
37	Score Cards	0	0	0	0%	
38	Uniforms / Clothing Allowance	990	0	990	#DIV/0!	staff shirts
39	Bag Tags	0	0	0	0%	
40	Shipping (ups/fedex)	81	50	31	62%	Returns
41	Office/Shop Supplies	172	150	22	15%	
42	Cell Phones	0	0	0	0%	
43	Handicaps	13,590	0	13,590	#DIV/0!	Annual payment was budgeted in May ok YTD
44	Golf Course Water Supplies	0	1,000	(1,000)	-100%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	7,197	0	7,197	#DIV/0!	payment expected in different month will be ok YTD
47	Golf Clinic Equipment	0	0	0	0%	
48	Golf Shop Small Equipment	0	500	(500)	-100%	
49	Tournament Expenses	0	0	0	0%	
50	Tournament Supplies	0	300	(300)	-100%	
51	Supplies	0	0	0	0%	
	<b>FOOD &amp; BEVERAGE</b>					
	<b>Revenue</b>					
52	Food Sales	13,699	80,000	(66,301)	-83%	Covid
53	Bar Sales	21,889	45,000	(23,111)	-51%	Covid
54	Clubhouse Usage Fees (Rental)	0	0	0	0%	
	<b>Cost of Goods Sold</b>					
55	Food	12,392	32,000	(19,608)	-61%	Covid
56	Beer	3,888	8,000	(4,112)	-51%	Covid
57	Wine	1,370	3,000	(1,630)	-54%	covid
58	Bar Paper/Supply Cost	(259)	0	(259)	#DIV/0!	Covid
59	Non- Alcoholic Beverage	1,604	2,200	(596)	-27%	Covid
60	Bar Snacks	(103)	0	(103)	0%	Covid
61	Liquor	2,335	3,800	(1,465)	-39%	

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
62	Food & Beverage Manager	5215.38	5650	(435)	-8%	
63	Restaurant Manager	0	0	0	0%	
64	Chef Gross	0	6438	(6,438)	-100%	Furlough
65	Payroll Bar/Wait Staff	6549	18000	(11,451)	-64%	
66	Cook Gross	7762	5834	1,928	33%	Furlough
67	Kitchen Staff/Dishwashers Gross	711	13,000	(12,289)	-95%	
	<b>Operating Expenses</b>					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	120	0	120	#DIV/0!	
70	Travel and Education	1000	2500	(1,500)	-60%	
71	Uniforms / Clothing Allowance	0	0	0	0%	
72	Clubhouse Cleaning Labor	2,688	5,000	(2,312)	-46%	
73	Clubhouse Floor Supplies	2339	1500	839	56%	1 use menus and paper products
74	China, Glass & Silver	0	200	(200)	-100%	
75	Kitchen Cleaning & Dishwasher Supplies	65	450	(385)	-86%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	0	0	0	0%	Covid
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	345	100	245	245%	Hostess stand
80	Kitchen Small Equipment	313	0	313	#DIV/0!	
81	Clubhouse Small Equipment	1,044	0	1,044	#DIV/0!	Air door
82	Kitchen Laundry	0	0	0	0%	
83	Kitchen Paper & Supplies	880	500	380	76%	sanitizer
84	Clubhouse Cleaning & Supplies	334	100	234	234%	sanitizer
85	Flowers/Decorations	0	50	(50)	-100%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
86	Initiation Fees	7,200	0	7,200	#DIV/0!	
87	Member Dues	(18,538)	0	(18,538)	#DIV/0!	
88	Member Finance Charges	(368)	0	(368)	#DIV/0!	
	<b>Operating Expenses</b>					
89	Capital Fund from Init. Fees	0	0	0	0%	
90	Member Relations	0	0	0	0%	
	<b>GROUPS</b>					
	<b>Payroll Expense</b>					
91	Golf Course Superintendent Gross	12,485	13,525	(1,040)	-8%	
92	Assistant Superintendent	7,500	8,125	(625)	-8%	
93	Asst. Superintendent #2	6,154	10,000	(3,846)	-38%	
94	Mechanic Gross	6,872	6,269	603	10%	Required OT
95	Hourly Labor Gross	31,470	5,000	26,470	529%	More hourly labor total labor OK
96	Seasonal Labor	31,709	68,000	(36,291)	-53%	Lack of H2B employees mandates more hourly labor
	<b>Operating Expenses</b>					
97	Water	126	0	126	#DIV/0!	
98	Golf Course Supplies	0	0	0	#DIV/0!	
99	Fertilizer	0	4,000	(4,000)	-100%	
100	Chemicals/Weed Control	0	18,000	(18,000)	-100%	
101	Surfactants	20,000	0	20,000	#DIV/0!	Timing of application
102	Tools	2,569	2,000	569	28%	
103	Shop Supplies	482	610	(128)	-21%	
104	Electric - Pump House & Irrigation	523	1,000	(477)	-48%	
105	Electric - Maintenance Building	278	600	(322)	-54%	
106	Liquid Propane	686	0	686	#DIV/0!	
107	Cell Phones	90	175	(85)	-49%	
108	Raw Materials & Topdressing	0	2,500	(2,500)	-100%	
109	Seed	0	500	(500)	-100%	
110	Gas, Oil & Diesel	989	3,000	(2,011)	-67%	
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	2,884	4,000	(1,116)	-28%	
114	Irrigation - Repair & Main	4,960	2,000	2,960	148%	Clubhouse grounds
115	Roads / Fences - Repair & Main	0	0	0	0%	
116	Contract Services	1,005	0	1,005	#DIV/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	111	106	5	5%	
122	Telephone	0	0	0	0%	
123	Travel and Education	0	0	0	0%	
124	Dues & Subscriptions	455	0	455	#DIV/0!	GCSAA payment
125	Uniforms	0	1,000	(1,000)	-100%	

Variance						
Code		Month Actual	Budget	Difference	% Variance	Justification
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	0	0	0	0%	
128	Groundwater Monitoring	0	0	0	0%	
129	Freight	1,338	2,000	(663)	-33%	
130	Clubhouse Grounds	3,059	1,000	2,059	206%	sod & seeding
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
131	Clubhouse Repair & Maintenance	0	0	0	0%	
132	Golf Course Building Repair & Maint	2,098	1,000	1,098	110%	starter building repairs
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	0	0	0%	
136	Golf Course Building Electrical R&M	272	0	272	#DIV/0!	starter building repairs
137	Clubhouse Plumbing R&M	508	0	508	#DIV/0!	starter building added water
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	0	500	(500)	-100%	
140	Alarm System/Activity	660	52	608	1169%	
141	Refrigeration	0	0	0	0%	
	<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	11,150	16,900	(5,750)	-34%	
	<b>Payroll Expense</b>					
146	Controller	6,738	7,300	(562)	-8%	
147	Administrative Services Manager	4,615	5,000	(385)	-8%	
148	Management Payment	14,977	14,977	(0)	0%	
	<b>Operating Expenses</b>					
149	Cleaning Admin. Office	0	500	(500)	-100%	
150	Employee Shift Meals 100%	562	500	62	12%	
152	Office Supplies	1,127	500	627	125%	laminator
153	Bank & Finance Charges	0	20	(20)	-100%	
154	Credit Card Merchant Services	2,672	8,000	(5,328)	-67%	
	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	201	50	151	302%	
159	Dues and Subscriptions	91	300	(209)	-70%	
160	Travel and Education	1,000	2,500	(1,500)	-60%	
161	POS Support/Computer Support	3,538	2,400	1,138	47%	new CC terminals
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	0	5,000	(5,000)	-100%	
164	Cell Phones	392	200	192	96%	
165	Payroll Service	3,907	4,500	(593)	-13%	
166	Trash Removal	873	1,450	(578)	-40%	
167	Employee Relations	324	0	324	#DIV/0!	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	0	0	0	0%	
171	Electricity	1,365	3,000	(1,635)	-55%	
172	Liquid Propane	1,314	1,000	314	31%	
173	Telephone	337	350	(13)	-4%	
174	Heating Fuel	0	0	0	0%	
175	Water	201	400	(200)	-50%	
176	Cable TV & Internet	1,613	550	1,063	193%	Fiber optic has increased expense
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	28,650	28,420	230	1%	
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	1,618	1,200	418	35%	
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	85	0	85	#DIV/0!	
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	19	1,900	(1,881)	-99%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	23,009	23,500	(491)	-2%	
188	Employee Housing Rent	6,300	5,800	500	9%	
189	Employee Housing - Utilities	1,429	1,800	(371)	-21%	
190	Employee Housing R&M	0	500	(500)	-100%	
191	Health Insurance	16,220	17,582	(1,362)	-8%	Increased premiums
192	Manager Clothing Allowance	119	500	(381)	-76%	

Variance						Justification
Code		Month Actual	Budget	Difference	% Variance	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	9	100	(91)	-91%	
195	Food & Bev Manager Comp Charges	94	150	(56)	-37%	
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	
198	Interest Expense	2,421	3,320	(899)	-27%	
199	Penalties	0	0	0	0%	
200	Suspense	0	0	0	0%	

**Miacomet****Check Register Report**

From 6/1/2020 To 6/30/2020

Account: N/A -

Vendors: &lt;All&gt;



\*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed		Amt To Pay
				Date	Date	
26539	NGM	NGM, Inc.	6/1/2020	6/1/2020		\$14,976.92
26540	Bassano	Charles Bassano	6/2/2020	6/2/2020		\$3,320.00
26541	Wilston Gonzalez	Wilston Gonzalez	6/5/2020	6/5/2020		\$125.00
26542	A188W9OR9NJMEO	Amazon Capital Services, Inc	6/5/2020	6/5/2020		\$116.98
26543	BYRNE, B.E	B.E. BYRNE, INC.	6/5/2020	6/5/2020		\$1,627.50
26544	BUSINESS	Business Card	6/5/2020	6/5/2020		\$14,990.93
26545	Chris Bistany Irrigation	Chris Bistany Irrigation	6/5/2020	6/5/2020		\$4,300.00
26546	CT01	Coastline Technologies	6/5/2020	6/5/2020		\$2,794.77
26547	COMCAST	Comcast	6/5/2020	6/5/2020		\$487.71
26548	MIAC001	Finch Services, Inc.	6/5/2020	6/5/2020		\$422.51
26549	GEMPLERS	Gempler's Inc.	6/5/2020	6/5/2020		\$202.94
26550	GCSAA	Golf Course Superintendents Assoc.	6/5/2020	6/5/2020		\$455.00
26551	GRIGGS	Griggs and Browne	6/5/2020	6/5/2020		\$100.00
26552	HARBOR OIL	Harbor Fuel Oil Corporation	6/5/2020	6/5/2020		\$989.21
26553	ray01	HomerRayRefrigeration LLC	6/5/2020	6/5/2020		\$508.26
26554	Johnnie-O	Johnnie-O	6/5/2020	6/5/2020		\$144.20
26555	L.KNIFE	L. Knife and Son, Inc.	6/5/2020	6/5/2020		\$1,126.70
26556	MARINE	Marine Home Center	6/5/2020	6/5/2020		\$1,486.09
26557	NANT OFFIC	Nantucket Office Products	6/5/2020	6/5/2020		\$143.72
26558	NATIONAL G	National Grid	6/5/2020	6/5/2020		\$2,857.03
26559	REIS TRUCK	P&M Reis Trucking, Inc.	6/5/2020	6/5/2020		\$872.50
26560	PEPSI	Pepsi-Cola	6/5/2020	6/5/2020		\$164.40
26561	RJ SHEPHER	RJ Shepherd Co.	6/5/2020	6/5/2020		\$154.20
26562	SID WAINER	Sid Wainer & Son	6/5/2020	6/5/2020		\$190.82
26563	Starkweather & Shepley Insurance	Starkweather & Shepley Insurance Brokerage,	6/5/2020	6/5/2020		\$28,420.00
26564	SYSCO	Sysco Boston, LLC	6/5/2020	6/5/2020		\$546.85
26565	TAYLORMADE	Taylor Made Golf Company, Inc.	6/5/2020	6/5/2020		\$622.96
26566	US00120545	Titleist	6/5/2020	6/5/2020		\$531.06
26567	TRIMARK	Trimark/ United East	6/5/2020	6/5/2020		\$914.22
26568	TURF PROD	Turf Products	6/5/2020	6/5/2020		\$641.90
26569	US FOOD	US Foods, Inc.	6/5/2020	6/5/2020		\$192.99
26570	WANNACOMET	Wannacomet Water Company	6/5/2020	6/5/2020		\$326.50
26571	Yates Island Gas	Yates Island Gas	6/5/2020	6/5/2020		\$2,000.10
26572	Vaiva Utaite	Vaiva Utaite	6/12/2020	6/12/2020		\$21.97
25786	Williams	Robert Williams	6/15/2020	6/15/2020		\$43.38
26573	A188W9OR9NJMEO	Amazon Capital Services, Inc	6/16/2020	6/16/2020		\$720.94
26574	612089985	Arbella Insurance Group	6/16/2020	6/16/2020		\$85.00
26575	Beanstock Coffee	Beanstock Coffee Roasters, Inc.	6/16/2020	6/16/2020		\$290.15
26576	CAPE EXPRE	Cape Cod Express	6/16/2020	6/16/2020		\$557.51
26577	Cape Cod Retractable, Inc.	Cape Cod Retractable, Inc.	6/16/2020	6/16/2020		\$675.00
26578	CT01	Coastline Technologies	6/16/2020	6/16/2020		\$936.48
26579	COMCAST	Comcast	6/16/2020	6/16/2020		\$111.09
26580	DEAD PERF	Dead Perfect	6/16/2020	6/16/2020		\$2,313.41
26581	GEMPLERS	Gempler's Inc.	6/16/2020	6/16/2020		\$355.26
26582	GRIGGS	Griggs and Browne	6/16/2020	6/16/2020		\$200.00
26583	HARRYS	Harry's Mid-Island Auto Supply	6/16/2020	6/16/2020		\$229.70



26584	ISC	Irrigation Services of Connecticut	6/16/2020	6/16/2020	\$823.71
26585	L.KNIFE	L. Knife and Son, Inc.	6/16/2020	6/16/2020	\$1,038.60
26586	MGA	Mass Golf	6/16/2020	6/16/2020	\$13,590.00
26587	NANT AUTO	Nantucket Auto Supply	6/16/2020	6/16/2020	\$2.94
26588	NANT OFFIC	Nantucket Office Products	6/16/2020	6/16/2020	\$133.04
26589	NATIONAL G	National Grid	6/16/2020	6/16/2020	\$107.44
26590	PEPSI	Pepsi-Cola	6/16/2020	6/16/2020	\$359.28
26591	PITNEY BOW	Pitney Bowes Purchase Power	6/16/2020	6/16/2020	\$201.00
26592	SAFETY	Safety-Kleen Systems, Inc.	6/16/2020	6/16/2020	\$524.85
26593	STE01	Shawn Thompson Electric	6/16/2020	6/16/2020	\$272.00
26594	SHOT	Shot Selector	6/16/2020	6/16/2020	\$612.19
26595	SID WAINER	Sid Wainer & Son	6/16/2020	6/16/2020	\$686.98
26596	SYSCO	Sysco Boston, LLC	6/16/2020	6/16/2020	\$1,051.40
26597	TRIMARK	Trimark/ United East	6/16/2020	6/16/2020	\$570.63
26598	TURF PROD	Turf Products	6/16/2020	6/16/2020	\$641.35
26599	US FOOD	US Foods, Inc.	6/16/2020	6/16/2020	\$1,981.75
26600	VERIZON	VerizonWireless	6/16/2020	6/16/2020	\$481.87
26601	31250	Wayne Alarm Systems	6/16/2020	6/16/2020	\$120.00
26602	harbor	Wells Fargo Financial Leasing	6/16/2020	6/16/2020	\$22,021.77
26603	MATRIX	WinField	6/16/2020	6/16/2020	\$20,000.00
26604	Yates Island Gas	Yates Island Gas	6/16/2020	6/16/2020	\$146.74
26605	CASH	Petty Cash	6/17/2020	6/17/2020	\$278.38
26606	Laura Tedeschi	Laura Tedeschi	6/17/2020	6/17/2020	\$25.34
26607	Vaiva Utaraitė	Vaiva Utaraitė	6/17/2020	6/17/2020	\$59.84
26608	Josephine Bossidy	Josephine Bossidy	6/17/2020	6/17/2020	\$40.00
26609	Lauren Hunter	Lauren Hunter	6/23/2020	6/23/2020	\$475.62
26610	A188W9OR9NJMEO	Amazon Capital Services, Inc	6/24/2020	6/24/2020	\$366.72
26611	AME - 31861	American Manufacturing & Embroidery	6/24/2020	6/24/2020	\$2,556.00
26612	BetteCourt	Bette & Court	6/24/2020	6/24/2020	\$1,350.19
26613	CAPE EXPRE	Cape Cod Express	6/24/2020	6/24/2020	\$74.44
26614	COLONIAL	Colonial Wholesale Beverage	6/24/2020	6/24/2020	\$241.60
26615	COMCAST	Comcast	6/24/2020	6/24/2020	\$1,143.59
26616	MIAC001	Finch Services, Inc.	6/24/2020	6/24/2020	\$387.46
26617	Glynn Electric	Glynn Electric	6/24/2020	6/24/2020	\$540.00
26618	Holderness & Bourne	Holderness & Bourne	6/24/2020	6/24/2020	\$3,234.45
26619	Johnnie-O	Johnnie-O	6/24/2020	6/24/2020	\$1,596.80
26620	Kimball	Kimball Midwest	6/24/2020	6/24/2020	\$357.15
26621	M5850	Kinneale Quality Meats	6/24/2020	6/24/2020	\$660.76
26622	L.KNIFE	L. Knife and Son, Inc.	6/24/2020	6/24/2020	\$800.00
26623	NANT OFFIC	Nantucket Office Products	6/24/2020	6/24/2020	\$425.00
26624	RJ SHEPHER	RJ Shepherd Co.	6/24/2020	6/24/2020	\$669.27
26625	SHOT	Shot Selector	6/24/2020	6/24/2020	\$519.29
26626	SID WAINER	Sid Wainer & Son	6/24/2020	6/24/2020	\$183.29
26627	SUNMOUNTAI	Sun Mountain	6/24/2020	6/24/2020	\$468.50
26628	SYSCO	Sysco Boston, LLC	6/24/2020	6/24/2020	\$1,482.73
26629	TAYLORMADE	Taylor Made Golf Company, Inc.	6/24/2020	6/24/2020	\$4,642.55
26630	US FOOD	US Foods, Inc.	6/24/2020	6/24/2020	\$2,355.08
26631	Yates Island Gas	Yates Island Gas	6/24/2020	6/24/2020	\$102.37
26632	AnythingWeather Communications, Inc	AnythingWeather Communications, Inc	6/25/2020	6/25/2020	\$16,742.00
26633*	Martin Tackel	Martin Tackel	6/26/2020	6/26/2020	\$6,920.00
26634	Martin Tackel	Martin Tackel	6/26/2020	6/26/2020	\$6,863.10
26635	3316686	Alphabroder	6/30/2020	6/30/2020	\$528.00
26636	30897	Atlantic Importing Company	6/30/2020	6/30/2020	\$765.00
26637	B. Robinson LLC	B. Robinson LLC	6/30/2020	6/30/2020	\$1,632.17
26638	CAPE EXPRE	Cape Cod Express	6/30/2020	6/30/2020	\$298.57

26639	COMCAST	Comcast	6/30/2020	6/30/2020	\$604.06
26640	COMPUTER	Computer Solutions	6/30/2020	6/30/2020	\$69.00
26641	6684756-2	Constellation New Energy, Inc.	6/30/2020	6/30/2020	\$253.33
26642	COUNTRY	Country Club Enterprises	6/30/2020	6/30/2020	\$81.07
26643	Donnegan Systems, Inc	Donnegan Systems, Inc	6/30/2020	6/30/2020	\$22,763.84
26644	EASY PICK	Easy Picker Golf Products Inc.	6/30/2020	6/30/2020	\$74.95
26645	ECCO	Ecco Usa	6/30/2020	6/30/2020	\$3,829.74
26646	MIAC001	Finch Services, Inc.	6/30/2020	6/30/2020	\$222.99
26647	martig	Horizon Beverage	6/30/2020	6/30/2020	\$310.00
26648	ISC	Irrigation Services of Connecticut	6/30/2020	6/30/2020	\$463.86
26649	Kinona	Kinoa	6/30/2020	6/30/2020	\$64.95
26650	L.KNIFE	L. Knife and Son, Inc.	6/30/2020	6/30/2020	\$801.20
26651	NANT LAND	Nantucket Land Bank	6/30/2020	6/30/2020	\$8,721.46
26652	NANT OFFIC	Nantucket Office Products	6/30/2020	6/30/2020	\$91.06
26653	NIKE	Nike USA, Inc.	6/30/2020	6/30/2020	\$93.54
26654	NIVO	Nivo Sports	6/30/2020	6/30/2020	\$1,243.41
26655	Pheobe Cook	Pheobe Cook	6/30/2020	6/30/2020	\$40.00
26656	RBistany	Renee Bistany	6/30/2020	6/30/2020	\$40.00
26657	RUBY	Ruby Wines, Inc.	6/30/2020	6/30/2020	\$928.00
26658	SID WAINER	Sid Wainer & Son	6/30/2020	6/30/2020	\$1,215.21
26659	Starkweather & Shepley Insurance	Starkweather & Shepley Insurance Brokerage,	6/30/2020	6/30/2020	\$230.00
26660	A10303	SI-Products, LLC	6/30/2020	6/30/2020	\$493.00
26661	TAYLORMADE	Taylor Made Golf Company, Inc.	6/30/2020	6/30/2020	\$5,455.54
26662	TRIMARK	Trimark/ United East	6/30/2020	6/30/2020	\$1,545.82
26663	US FOOD	US Foods, Inc.	6/30/2020	6/30/2020	\$2,179.85
26664	Yates Island Gas	Yates Island Gas	6/30/2020	6/30/2020	\$357.67
26665	Kai	Kai Custom Gloves	6/30/2020	6/30/2020	\$212.50
<b>Subtotal:</b>					<u>\$269,832.71</u>
<b>Voided Checks:</b>					<u>(\$6,920.00)</u>
<b>Total:</b>					<u>\$262,912.71</u>

Credit card breakdown	Account #	Account Name	Amount
May-20			
	1200	Inventory	
	1413	Fire recovery	
	1503	Pull cart supplies	
	1620	Clubhouse Furniture & Fixtures	
	1643	Dormitory	\$13,839.11
	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	\$90.63
	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	\$236.19
	6150	Shop supplies	
	6240	Equip R&M	
	6250	Irrigation R&M	
	6270	Contract Services 02	\$480.00
	6300	Office supplies	
	6330	Education & Travel 02	
	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	\$345.00
	8154	Kitchen Small Equipment	
	8155		
	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	
	<b>TOTAL</b>		<b>\$14,990.93</b>

WorldPoints Rewards Visa Signature®  
Business Card

NANTUCKET GOLF MANAGEMENT INC

April 17, 2020 - May 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 ..... \$14,990.93  
Minimum Payment Due ..... \$149.91  
Payment Due Date ..... 06/11/20

**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 ..... \$245.39  
Payments and Other Credits ..... -\$245.39  
Balance Transfer Activity ..... \$0.00  
Cash Advance Activity ..... \$0.00  
Purchases and Other Charges ..... \$14,990.93  
**Fees Charged** ..... **\$0.00**  
**Finance Charge** ..... **\$0.00**  
New Balance Total ..... \$14,990.93

Credit Limit ..... \$55,000  
Credit Available ..... \$40,009.07  
Statement Closing Date ..... 05/16/20  
Days in Billing Cycle ..... 30

5160-01 = \$ 90.63  
8153-05 = 345.-  
6270-02 = 480.-

1643-00 = \$ 13839.11  
6140-02 = \$ 236.19

## 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		915.63	0.00	0.00	0.00	915.63	0.00
OBERLY, SEAN							

NGM, INC., DBA MIACOMET GOLF

26544 Business Card

06-05-2020 \$14,990.93

Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
May 2020	\$14,990.93	\$0.00	\$14,990.93				

## Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
<b>NANTUCKET GOLF MANAGEMENT INC</b>				
<b>Account Number: 2054</b>				
		<b>Payments and Other Credits</b>		
05/07	05/06	PAYMENT - THANK YOU	12815300000000589300080	- 245.39
		<b>TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD</b>		<b>-\$245.39</b>

## COSTA, ALAN J

Account Number: 0851

<b>Purchases and Other Charges</b>				
04/20	04/18	DRIVER SUPPORT 877-615-2403 TX	24692160109100218156928 5160-01	9.99 ✓
04/20	04/19	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060110026737311154 5160-01	15.93 ✓
04/21	04/20	GK PREMIUM-ANNUAL GREENKEEPERAPNE	24492150111637449837932 5	480.00 ✓
04/27	04/24	Kindle Unltd*8X1004UO3 866-321-8851 WA	24692160115100744192506 5160-01	9.99 ✓
05/01	04/29	CLV*VECTORMAGIC.COM vectormagic CA	24492150121894217372810 5160-01	9.95 ✓
05/04	05/03	HTL*HIGHTAIL 669-222-8281 CA	24692160124100404306569 5160-01	16.99 ✓
05/07	05/06	TRTHFDR*TRUTHFINDER.COM 888-8974556 CA	24906410127093558864988 5160-01	27.78 ✓
05/11	05/08	PAYPAL *THERMS 402-935-7733 CA	24492150129852780381677 8153-05	345.00 ✓
		<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>		<b>\$915.63</b>

## OBERLY, SEAN

Account Number: 2775

<b>Purchases and Other Charges</b>				
04/27	04/25	WAYFAIR*Wayfair wayfair.com MA	24906410116092797496878	1,240.64
04/28	04/27	WAYFAIR*Wayfair wayfair.com MA	24906410118092922543501	1,340.99
04/29	04/28	WAYFAIR*Wayfair wayfair.com MA	24906410119092978407998	1,771.53
05/01	04/29	KAM APPLIANCES - NANTUCKENANTUCKET MA	24269790121500413700118	7,600.00
05/04	04/30	COMM USA 800-3381949 CA	24789300122653101941292	22.08 ✓
05/04	04/30	COMM USA 800-3381949 CA	24789300122653101941300	50.00 ✓
05/04	05/02	WAYFAIR*Wayfair wayfair.com MA	24906410123093292640110	1,007.23
05/06	05/04	K & R AUTO CARE NANTUCKET MA	24801660126030018861466	60.00 ✓
05/07	05/06	NOR*NORTHERN TOOL 800-222-5381 MN	24692160127100609433090	104.11 ✓
05/11	05/08	WAYFAIR*Wayfair wayfair.com MA	24906410129093691797481	878.72
		<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>		<b>\$14,075.30</b>

## 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.

## WorldPoints Rewards for Business™ Summary

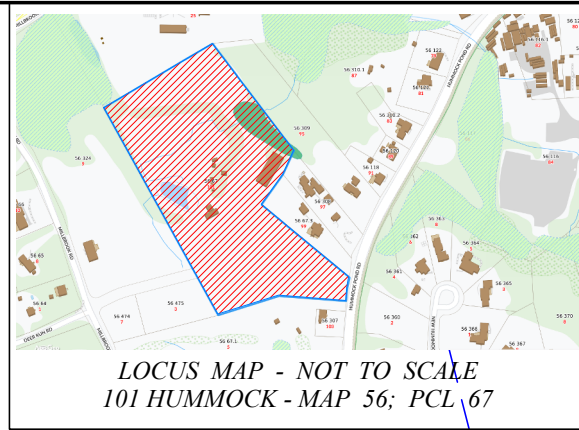
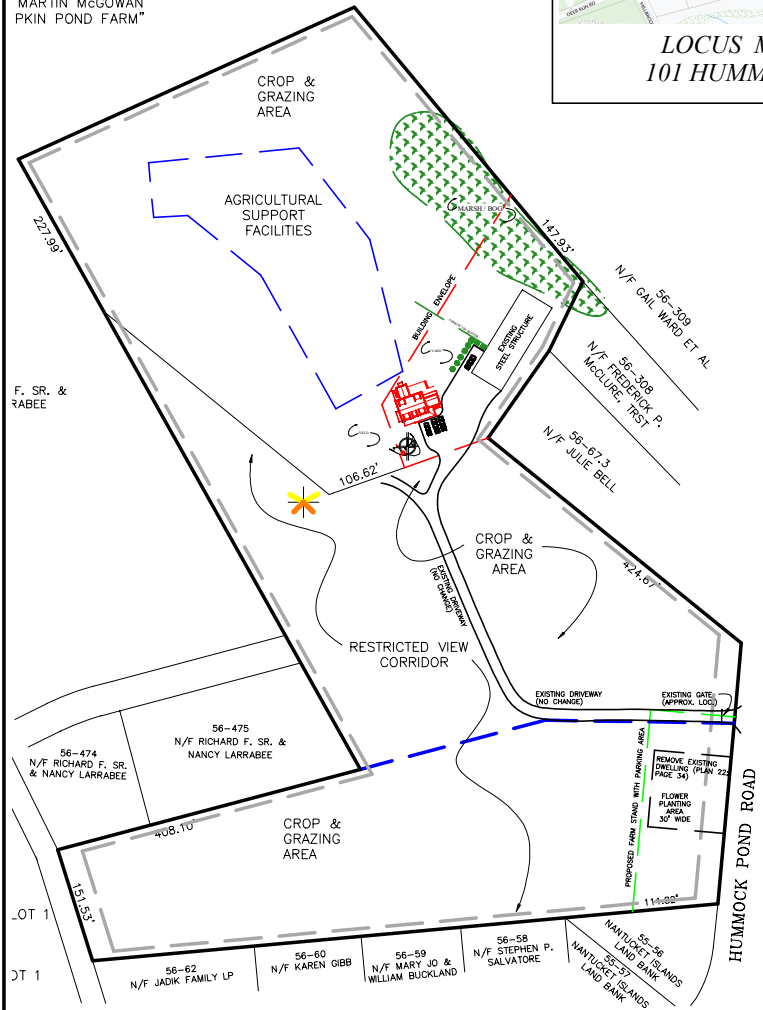
Beginning Balance	156,701.19	Other Bonuses	.00
Earned	15,006.86	Preferred Rewards for Business Bonus	11,255.21
Redeemed	.00		
Adjustments	.00	<b>Ending Balance</b>	<b>182,963.26</b>

Redeem your points for cash, gift cards and travel  
by calling 1.800.673.1044, or visit bankofamerica.com/business



NEW DWELLING - LARRABEE  
101 HUMMOCK POND ROAD  
PRIMARY SITE SCALE: 1" = 20'-0"  
SECONDARY SITE SCALE: 1" = 250'-0"

MARTIN McGOWAN  
PKIN POND FARM"



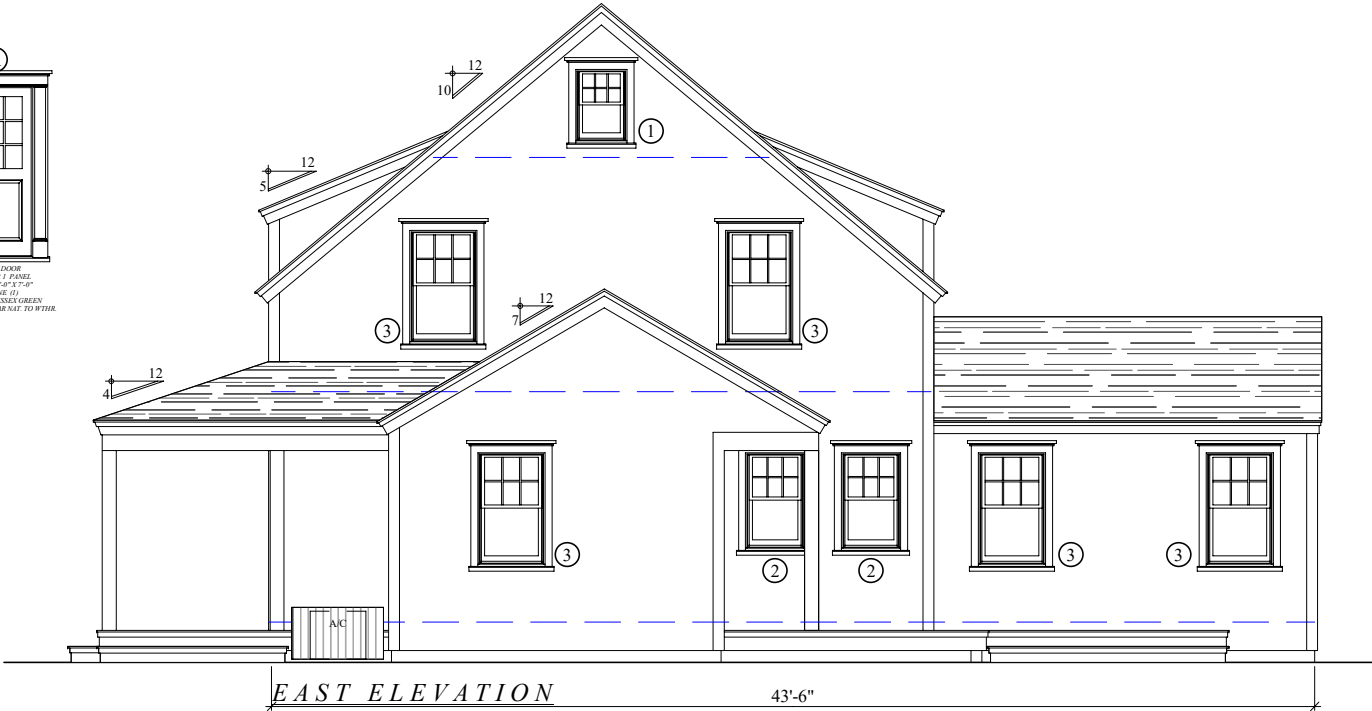
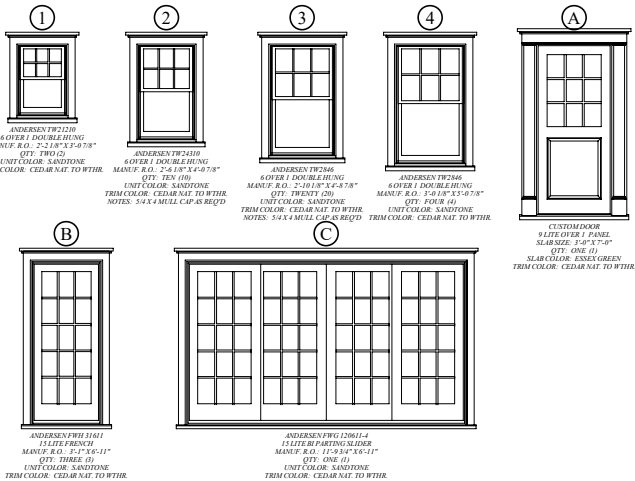
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508.228.1388



NEW DWELLING - LARRABEE  
101 HUMMOCK POND ROAD  
SITE SCALE: 1/8" = 1'-0"

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NEW DWELLING - LARRABEE  
101 HUMMOCK POND ROAD  
SITE SCALE: 1/8" = 1'-0"

MEERBERGEN DESIGNS  
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*NORTH ELEVATION*



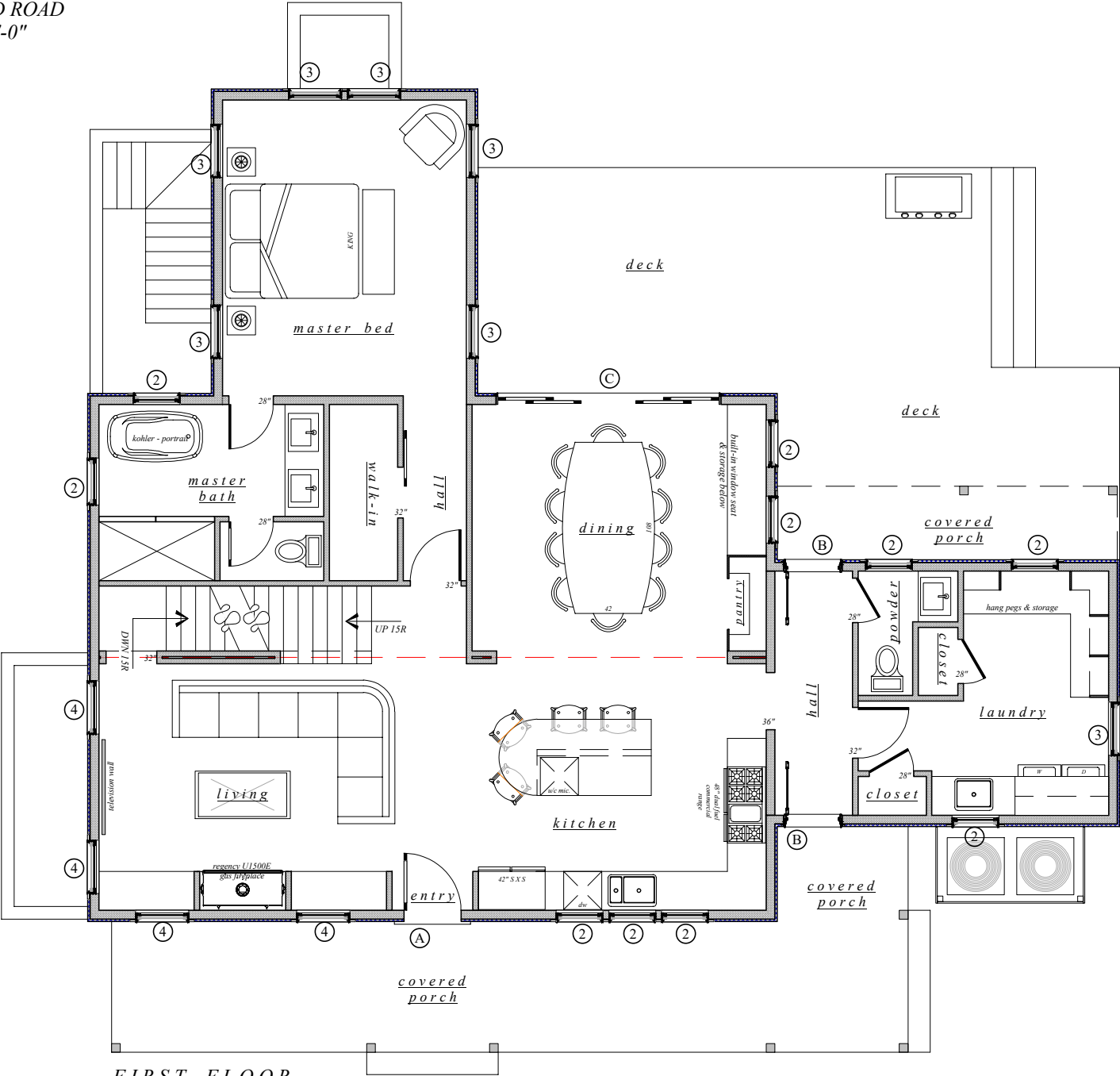
*WEST ELEVATION*

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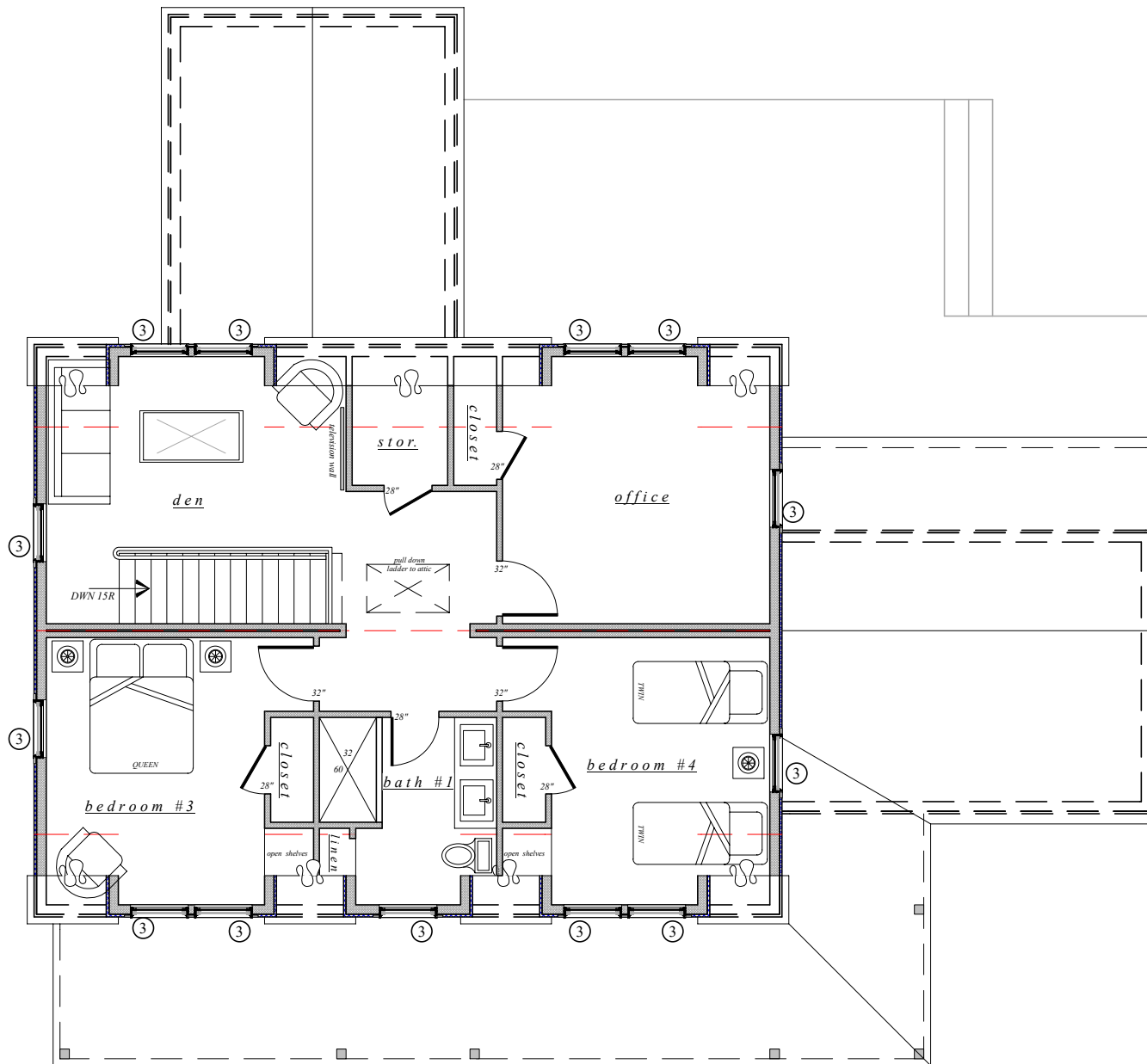


NEW DWELLING - LARRABEE  
101 HUMMOCK POND ROAD  
SITE SCALE: 1/8" = 1'-0"

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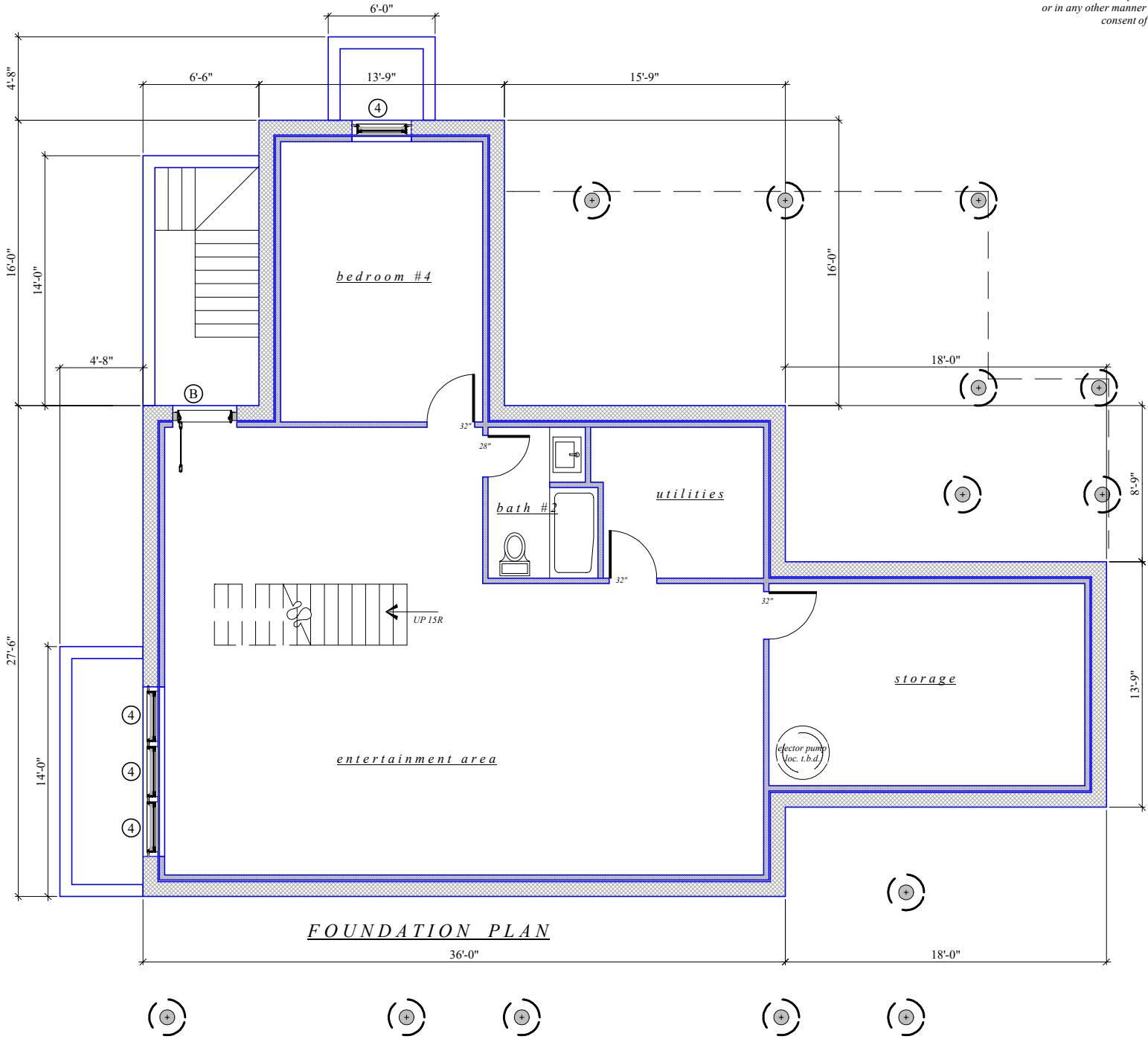
FIRST FLOOR



SECOND FLOOR

NEW DWELLING - LARRABEE  
101 HUMMOCK POND ROAD  
SITE SCALE: 1/8" = 1'-0"

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# Property Management Task List 2020

(Voted \_\_\_\_\_, 2020)

- projects in blue have already been completed this year

## New Projects

- **Hays Property:** finalize landscape plan, remove structures & pool, begin park installation
- **27 Easy St (Arno-Deeley):** park construction oversight (Rachael/Jesse)
- **48-50 Tennessee Ave (Chase):** complete dock & walkway installation; Chapter 91 signage (Jeff/Rachael)
- **158 Orange St (Bachman):** finish landscape project, plant wetland shrubs in *Phragmites* wetland along border with Goldberg property (JP/RF/RE)
- **Washington/Francis Street (NISDA)** – develop plan, HDC permitting, ConCom permitting, install back fence (RF/JP/RE)
- **Beechwood Farm (Jensen)** – new trail connections, boardwalk Con Com permit, parking area delineation
- **Consue Springs** – *Phragmites/Knotweed* treatment project (RF); restoration project planning; temporary headwall & drainage repairs; fibergrate boardwalk extension, viewshed maintenance
- **48 South Cambridge St (McAlinden):** procurement of dock construction for fall 2020 start; Chapter 91 license from DEP (RF); walking path & viewing area construction; viewshed maintenance (JP/RE); ongoing *Phragmites* removal (RF); Chapter 91 signage (JB)
- **21 Crooked Ln (Abiah Folger/Cassidy):** work with DPW on Madaket Road culvert blockage issue; NHA parking lot/pony field agreement (ES); brushcut trail connections to W. Chester (JP); create trail to bypass wet area on W. Chester to Wannacomet by large tree (ES/RE); elevated walkway construction on hold (CC/HDC - RF)
- **Wood Property (Madaket):** develop plan based on property use (all); drain pipe replacement (RF)
- **Lily Pond:** restoration project planning/ stormwater system renovation, including vegetation mapping, species list, survey data, wetland delineation, historical information
- **Miacomet Ave** – finalize dog park plan and start construction, trail and bridge design
- **Madequecham Beach Access:** reroute trail and reconfigure parking area
- **Trailhead/Parking Area signs for Featured Properties** (RF)
- **Mueller – Pony Field:** ongoing discussions w/ NHA (ES)
- **Mueller – Garden of the Sea:** planting beds renovation plan (RF)
- **Miacomet Golf Course:** employee dorm maintenance area stockade fence & buffer planting
- **21/23 Tennessee Ave (Soverino):** finalize property plan, execute plan
- **80 Miacomet Ave (Reis):** ongoing invasive treatment; property plan & bridge design
- **Cisco Beach Parking Lot:** revisit license agreement w/ Town (JB/ES); erosion monitoring (JP/RF); long range design for erosion (JP/RF/ES); evaluate safety issues at end of access road (westerly small parking area).

- **Town/Washington St Ext (Sayles):** install posts along abutting residential property line, clean up property, [develop property plan](#), remove privet, establish natural buffer, create path to beach, overseed, create picnic area (all)
- **Somerset Road (Lappin)** – [establish Somerset Road trail access and restore area](#)
- **159 Hummock Pond Road** – [move Deeley house on](#), renovation and landscaping
- **Water Fountain Installation:** NISDA/Washington Street corner, Lily Pond
- **W. Chester Street/Wannacomet Rd.:** open up and establish trail from Cassidy property to Wannacomet Road

## Projects To Be Completed

- **Old South Rd~Hinsdale Park:** [electric](#), [well pump assessment](#), cpc sign, [playground field renovation](#), install nature play space, additional playground landscaping, continue vegetation screening on west side, remove invasive species berm in Hinsdale Rd layout and replace w/ native shrubbery (JP)
- **17 Commercial Wharf (Petrel Landing):** Chapter 91 license/litigation (RF/ES)
- **3 Massachusetts Av (Jackson Point):** [remove dinghy racks & replace w/ 6x6 tie-up posts \(JP\)](#)
- **Lily Pond:** continue boardwalk extension work (JP); explore Lily St access improvements (RF)
- **Codfish Park** – sail shades, trees and repairs (RF)
- **Western Ave (Apthorpe)** - tree Removal for Con Com and Viewshed Management NOI
- **Con Com Regulation Updates** – viewshed maintenance (RF)
- **Accessibility Trails:** brainstorm locations for the creation of an accessible trail loop (all)
- **Miacomet Golf Course:** finish clubhouse, finish dormitory (ES/JB)

## Building Maintenance

- **2B Massasoit Bridge Rd (Reith):** [paint exterior \(JP\)](#)
- **125 Somerset Rd – LB Maintenance Facility:** new apron and parking pad at fire cache
- **MGC Housing:** biannual inspections (??)
- **22 Broad Street:** roof, gutters, paint
- [Trash Shed Renovation \(JP\)](#)

## Miscellaneous Projects

- **Burn program:** continued program development, training, etc. (all)
- **Continuing Education:** maintain licenses for pesticide application, hoister & construction supervisor (all)
- **45 Polpis Rd (Girl Scouts):** [expand parking area](#)
- **GIS Management Database:** update/improve for Smooth Hummocks, Head of Plains, Industrial Park, & Nobadeer Farm Ballfields
- **Con Com Reports**
- **Con Com Permitting**
- **Conservation Restrictions Baselines and Inspections**
- **Trailhead signs** – make list
- **Maps/Brochures** – make list
- **2020 Cross Island Hike Planning**

- **Cross Island Trail Planning**
- **Coastal Resiliency**- identify opportunities
- **Collaborative Agreements** – Girl Scouts, Audubon, NCF
- **CR Baseline Shapefile** – add deed restrictions
- **Polpis Harbor Road (Craig)** – assess and remove hazard trees along road (ConCom)
- **Massasoit Bridge Road** – road edge brushcutting, clean up dead pine trees
- **Gardner Property** – pine tree removal from fields, bench install
- **Western Ave (Apthorpe)** – japanese black tree removal, lovegrass removal
- **New Lane (Skating Pond)** - [apple tree remove/replace](#), merge with Woodbury Lane property
- **Mizzenmast Road (Burchell)**: site visit to assess existing lean-to structure status
- **Munson Property** – identify long term tenant
- **Bartlett Share 9 (Smooth Hummocks)**: create potential parking area in northeast corner, repair inside lane of road/Ladies Beach road repair
- **Fabricate and Install Benches** - 3 at Reyes, 1 at Gardner
- **158 Orange Street (Bachman)**: complete landscape installation, extended dock back to level grade
- **Fair Street Park**: paint wrought iron
- **219/231 Polpis Rd (Reyes)**: understory management within wetland boundary, tree pruning, bamboo, continue to work with DPW on culvert and dam repairs
- **Weweeder Valley**: re-examine trail network, reconsider connection to Surfside Road
- **Website**: interactive map and content updates
- **Encroachment Policy**
- **Identify potential receiving zones for future employee housing**: Gardner, Burchell, Bamber → identify sites where houses could be moved to without negatively impacting open space values (all)

## Agriculture

- **Orchard**: [trees planted](#), orchard name sign (JB), informational sign (RF)
- **Larrabee**: reinstall LB marker to northerly lot corner (JP)
- **Sustainable**: revise license agreement (JB)
- **Mt. Vernon Farm Fields (behind Brewery)**: develop agricultural plans (RF)
- **Moors End Farm**: establish an annual inspection program (TD/GD), install Land Bank markers at property corners on Polpis Road (JP)
- **Agricultural Opportunities**: identify additional opportunities for agriculture on Land Bank properties (RF)

## Annual Maintenance

- **Trails Maintenance**: Sanford Farm, Holly Farm (Craig), Nicolacci, Gardner, Norwood Farm, Stump Pond (Sanguinetti), Burchell/Mizzenmast, Hinsdale Park, Milestone/Pout Pond, Miacomet Park, Long Pond (Munson), Shawkemo Hills, Eilert, Trimpi, Trotts Hills, FAA, New Lane, Weweeder, Grove Lane Trail, Abiah Folger Trails (Cassidy), ...
- **Culvert Maintenance**: Bewkes/Miacomet, Beechwood Farm (JP/RF)
- **Viewshed Maintenance**: Stump Pond (Sanguinetti), Jackson Point, Lamb, Settler's Landing, Sharpe, Keane, Reith, Chase/Ray, Stone, Wolfe, Farrell, Aladjem, Eilert, Craig, Barrett/Zissi, Apthorpe, McAlinden, Reyes (JP/RF)

- **Road grading:** Eel Point Rd, Washing Pond Rd, Barrett Farm Rd, Clark Cove Rd, Cisco Beach access roads (Falmouth Ave), Smooth Hummocks roads (on/around Walbang Ave; West Miacomet Rd. & branches running off it south to beach), Miacomet Park, Pout Pond (JP)
- **Accessibility Improvements:** McAlinden, Bachman (JP/RF); website/trailhead indicators for accessibility (RF)
- **Road edge vegetation maintenance:** Goodwillie, Head of Plains, Smooth Hummocks, Barnard Valley Rd, Millbrook Rd (JP)
- **Mowing (Brushcutting):** Head of Plains, Smooth Hummocks, Maxey Pond/Cliff Rd, Skating Pond, Craig, Peter Puck, Lamb, Mt. Vernon Farm/Powers, Eilert, Peterson, Gardner, Sevens, Beachwood Farm (JP/RE), Trimpi
- **Parking Lots:** maintenance (JP)
- **Equipment Upkeep:** all as needed (JP/RE)
- **Annual Property Inspections:** complete checklist of visits to every property
- **Annual Encroachment Monitoring**
- **Park Maintenance:** add list?
- **All Benches:** clean and treat wood (add list for all)
- **Dinghy and watercraft management:** implement policy, remove abandoned boats

## **Grass Lawn Mowing**

- Gaillard, Hinsdale Park, Lily Pond, Codfish Playground, Wolfe, Chase, Reith, Lamb, Monument Park, Latici, Apthorpe, Sharpe, Maintenance Facility, Peter Pucks, Quahog, Bachman, 50 Union, 30 Washington St (Barrett/Zissi), 27 Easy St (Arno), 219-231 Polpis Rd (Reyes), Garden by the Sea/Pony Field (JP/RE)

## **Natural Heritage Mitigation/Monitoring**

- **Smooth Hummocks (SHAC):** Miacomet Golf Course expansion mitigation - 92 acres/yr, complete Natural Heritage permit update
- **Industrial Park/Madequecham:** Madequecham Industrial Park and ATV track mitigation – yearly brushcutting
- **Nobadeer Farm Road Ballfields:** Nobadeer Ballfields mitigation - 3-5 year rotation
- **Head of Plains:** install transects/plots and monitor management
- **Reports for Natural Heritage:** Smooth Hummocks (plants and harriers), Industrial Park, Nobadeer Ballfields

## **Invasive Plant Eradication**

- **Master list & target species:** JP & RF coordinate on list development
- **Phragmites:** Consue Springs, Bachman, Peterson, Reis, Miacomet Pond, Long Pond, Hummock Pond Road, Madaket Road, Long Pond, Reyes, Garden by the Sea grasses
- **Pine Trees:** Smooth Hummocks, Cisco, Head of Plains, Miacomet Park, Gardner, Nicollaci (JP)
- **Burchell Pond:** parrotfeather remediation, remove lake bottom blankets in the spring and fix ditch screen
- **Meadowview Road Pond:** knotweed removal
- **Peterson Property/Madaket Road:** knotweed removal

## **Potential Locations for Bench Donations**

- Keane, Peterson, Soverino, Chase, Lamb, Bachman, Sevens, Settlers' Landing, McAlinden, Arno, Garden by the Sea, Wolfe, Hinsdale Playground

## **ConCom / Chapter 91 Permitting**

- **27 Easy St (Arno):** section 6 (JB/ES/RF)
- **48 South Cambridge St (McAlinden):** Ch. 91 license
- **17 Commercial Wharf (Petrel Landing):** bulkhead & dock permitting (RF/ES)

## **Management Plans**

- **Management Plan/FAA:** habitat management (RF)
- **Head of Plains:** habitat management (RF)
- **Powers:** agricultural management (RF)
- **Document Storm Preparation Procedure/Checklist**
- **Beechwood Farm**
- **Smooth Hummocks**
- **Wood Property**
- **Coffin Property – Milestone Road**

## **Maintenance Manuals (Facilities/Structures Dept. and Environmental Dept.)**

## **Equipment Needs**

- New PC
- Loftness Gen 4 Masticator
- 20' batwing mower
- New chipper - done
- New enclosed tractor (100hp) - done
- Road edge mower – boom flail mower
- Bobcat stabilizer arms - done
- Consider adding fuel filling station







Nantucket Land Bank

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of June 30, 2020**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	May YIELD	Jun YIELD	5/31/2020	6/30/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$42,846.13	\$46,991.87
Nantucket Bank / Collection Account x7653	0.50	0.50	\$11,995,700.23	\$10,131,209.43
Nantucket Bank / Special CD x1135 matures 5/20/2020*	2.23/0.55	0.55	\$5,019,651.33	\$5,022,753.44
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$17,058,197.69</b>	<b>\$15,200,954.74</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	May YIELD	Jun YIELD	5/31/2020	6/30/2020
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.70	1.70	\$3,061,290.12	\$3,061,785.86
US Bank / Series A Bonds Debt Service Fund x1002	0.01	0.01	\$20,898.54	\$410,427.97
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.50	0.50	\$16,757.71	\$5,904.93
Nantucket Bank / NFRM Escrow x9058	0.50	0.50	\$10,109.34	\$10,113.48
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.50	0.50	\$49,010.16	\$49,030.25
Nantucket Bank / Nabalus Escrow x1473	0.50	0.50	\$1,653.73	\$1,654.41
Nantucket Bank / MGC Golf Capital Reserve	0.50	0.50	\$140,815.53	\$140,873.24
Nantucket Bank / SGC Capital Reserve	0.50	0.10	\$149,885.50	\$149,897.41
Nantucket Bank / NGM Management Reserve	0.50	0.50	\$19,328.85	\$19,336.77
Hingham Savings / Marble Reserve CD matures 8/29/2020	1.39	1.39	\$224,566.91	\$224,822.91
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$0.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$3,694,317.49</b>	<b>\$4,073,848.33</b>
<b>TOTAL FUNDS:</b>			<b>\$20,752,515.18</b>	<b>\$19,274,803.07</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
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	\$1,031,350.00
<b>TOTAL BONDS:</b>	<b>\$12,880,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,859,988.75</b>

<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 9/9/20, 12/9/20, 3/9/21, 6/9/21	\$103,074.40
Hays Note #37	\$2,666,667	Principal due 6/12/21	\$1,333,333.33
Larrabee Note # 38	\$3,500,000	Principal due 12/23/20	\$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>\$17,246,667</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$5,046,396.48</b>

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

NANTUCKET ISLANDS LAND BANK  
BALANCE SHEET FY20  
JUNE 30, 2020

ASSETS

UNRESTRICTED CASH

1044-00	NB OPERATING	46,991.87
1045-00	NB COLLECTION	10,131,209.43
1048-00	NB SPEC CD X1135	5,022,753.44

TOTAL UNRESTRICTED CASH	15,200,954.74
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RESTRICTED CASH

1110-00	USB 2012 ACQUISITION FUND	1.10
1111-00	USB SERIES A DEBT SERVICE	410,427.97
1112-00	USB SERIES A RESERVE	3,061,785.86
1119-00	HINGHAM - MARBLE RESV CD	224,822.91
1150-00	NB SHAC ESCROW	5,904.93
1151-00	NB NFRM ESCROW	10,113.48
1153-00	NB CSMF (INDUSTRIAL PK) ESCROW	49,030.25
1154-00	NB NABALUS ESCROW ACCT	1,654.41
1155-00	NB-GOLF CAPITAL RESERVE	140,873.24
1156-00	NB-NGM MANAGEMENT RESERVE	19,336.77
1157-00	NB-SGC CAPITAL RESERVE	149,897.41

TOTAL RESTRICTED CASH	4,073,848.33
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TOTAL UNRESTRICTED AND RESTRICTED CASH	19,274,803.07
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OTHER ASSETS

1291-00	RENT RECEIVABLE	10,825.00
1405-00	CASH SURRENDER VALUE / MARBLE	1,095,564.18
1412-00	DEFERRED LOSS ON DEFEASEMENT	205,738.25
1415-00	2016 BOND DEFERRED LOSS A/A	(65,461.00)
1449-00	GOLF COURSE - RECEIVABLE	144,804.02
2634-00	DEFERRED OUTFLOWS-PENSION LIAB	400,468.00

TOTAL OTHER ASSETS	1,791,938.45
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PROPERTY AND EQUIPMENT

1451-00	CONSERVATION RIGHTS	30,000.00
1452-00	DEFERRED INFLOW PENSION CHG SH	(117,137.00)
1453-00	DEFERRED INFLOW PENSION CHG DF	(20,523.00)
1454-00	DEFERRED INFLOWS - OPEB	(76,580.00)
1511-00	LAND	381,427,670.23
1513-00	PROPERTY IMPROVEMENTS	4,885,169.39
1514-00	A/D PROPERTY IMPROVEMENTS	(399,962.30)
1515-00	BUILDINGS AND IMPROVEMENTS	9,035,816.10
1516-00	A/D BUILDING	(3,014,356.15)
1517-00	EQUIPMENT	880,231.59
1518-00	A/D EQUIPMENT	(473,737.58)
1519-00	FURNITURE & FIXTURES	6,355.00
1520-00	A/D FURNITURE & FIXTURES	(1,246.86)

TOTAL PROPERTY AND EQUIPMENT	392,161,699.42
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GOLF ASSETS

1600-00	INVESTMENT IN MIACOMET GOLF	24,592,774.92
1700-00	INVESTMENT IN SCONSET GOLF	11,466,990.43

TOTAL GOLF ASSETS	36,059,765.35
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TOTAL ASSETS	449,288,206.29
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NANTUCKET ISLANDS LAND BANK  
BALANCE SHEET FY20  
JUNE 30, 2020

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

2015-00	GOLF MANAGEMENT RESERVE	(19,000.00)
2016-00	INT - NGM MANAGEMENT RESERVE	(336.77)
2021-00	ACCRUED INT PAYABLE	(77,535.12)
2022-00	ACCRUED BENEFITS PAYABLE	(63,153.81)
2023-00	ACCOUNTS PAYABLE	(261,708.66)
2024-00	ACCRUED WAGES PAYABLE	(8,285.25)
TOTAL CURRENT LIABILITIES		430,019.61

LONG-TERM LIABILITIES

2623-00	2012A BOND PAYABLE	4,440,000.00
2624-00	2012A BOND PREMIUM	178,443.22
2625-00	A/A 2012 BOND PREMIUM	(70,952.83)
2633-00	2009A BOND PAYABLE	985,000.00
2635-00	PENSION DEFERRED OUTFLOWS	(182,566.00)
2638-00	2016 REFUNDED BOND PAYABLE	7,455,000.00
2639-00	2016 BOND REFUNDING PREMIUM	703,781.00
2640-00	2016 BOND PREMIUM ACCUM AMORT	(223,930.00)
2723-00	NOTE #19 PAYABLE MARBLE	1,700,000.00
2739-00	PENSION LIABILITY	2,180,714.00
2746-00	OPEB LIABILITY	1,274,683.00
2747-00	NOTE #37 PAYABLE - HAYS	2,666,666.67
2748-00	DISCOUNT ON HAYS NOTE	(209,781.86)
2749-00	NOTE #38 PAYABLE - LARRABEE	3,500,000.00
2750-00	DISCOUNT ON LARRABEE NOTE	(239,324.00)
2801-00	DEFERRED REVENUE - GRANT	1,383,175.00
TOTAL LONG-TERM LIABILITIES		25,540,908.20

TOTAL LIABILITIES 25,970,927.81

CAPITAL

3040-00	EQUITY	60,637,186.89
3590-00	UNRESTRICTED FUND BALANCE	345,176,639.40
	NET INCOME	17,503,452.19
TOTAL CAPITAL		423,317,278.48
TOTAL LIABILITIES & CAPITAL		449,288,206.29

NANTUCKET ISLANDS LAND BANK  
INCOME STATEMENT FY20  
JULY 1, 2019 - JUNE 30, 2020

YEAR TO DATE

REVENUES

4020-00	TRANSFER FEES	\$ 18,595,338.09
4023-00	TRANSFER INTEREST	13,819.50
4071-00	TRANSFER PENALTY	6,462.50
4760-00	RENTAL INCOME	106,573.34
4761-00	LEASES PROPERTY	6,150.00
4762-00	PROPERTY USE FEES	1,050.00
4802-00	INT GOLF CAPITAL RESERVE	8,838.82
4803-00	INT COFFIN SET OFF ESCROW	103.66
4804-00	INT NFRM ESCROW	62.64
4816-00	INT MARBLE RESERVE - HING	3,318.97
4818-00	INT RSB ESCROW	423.17
4821-00	INT NB COLLECTION	93,302.19
4829-00	INT NB NABALUS ESCROW A	10.26
4830-00	DONATIONS	950,100.00
4833-00	INT SERIES A DEBT SERVICE	19,546.12
4834-00	INT SERIES A RESERVE	49,223.62
4836-00	INT SPEC CD X1135	101,787.12
4839-00	INT CSMF (INDSTRIAL PK) ES	303.63
4841-00	GRANT FUNDS PROP MANGM	812,481.00
4850-00	OTHER INCOME	20,461.65
	<b>TOTAL REVENUES</b>	<b>20,789,356.28</b>

EXPENSES

6210-00	HEAT / UTILITIES	7,709.39
6211-00	ELECTRIC	8,027.27
6215-00	WATER	17,453.53
6237-00	PROP MAN RESEARCH	1,000.00
6238-00	PROP MAN EQUIP/SUPPLIES	16,131.49
6239-00	REP PROP EQUIP	8,535.12
6240-00	REP/MAINT OFFICE EQUIP	1,006.90
6244-02	REP/MAIN MUNSON	4,941.11
6244-04	REP/MAIN BROAD ST	2,879.84
6244-05	REP/MAIN SOMERSET FMHSE	1,847.98
6244-10	REP/MAIN REITH / MASSASOI	270.98
6244-12	REP/MAIN GARDNER HSE/ST	1,600.00
6244-14	REP/MAIN SHOP SOMERSET	21,747.63
6244-17	REP/MAIN OUTBLDGS SOMER	14,649.58
6244-26	REP/MAIN FAIR STREET PARK	11,516.35
6244-29	REP/MAIN HOLDGATE SYSTE	2,043.00
6244-33	REP/MAIN CODFISH PARK PL	8,960.43
6244-34	REP/MAIN EASY STREET PAR	3,285.74
6244-35	REP/MAIN DISCOVERY PLAY	9,150.18
6244-36	REP/MAIN GARDEN BY THE S	675.00
6244-37	REP/MAIN HAYS	6,892.22
6244-38	REP/MAIN OTTISON	9,883.00
6244-39	REP/MAIN ORCHARD	1,253.43
6245-00	DEPRECIATION BUILDINGS	270,242.00
6246-00	DEPRECIATION PROP IMPRO	42,986.49
6247-00	DEPRECIATION EQUIPMENT	61,671.45
6248-00	DEPRECIATION FURNITURE	907.86
6250-00	CLEANING AND TRASH REM	13,543.51
6309-00	LEGAL SERVICES GOLF	40,413.25
6310-00	PROFESSIONAL SERVICES	8,435.00
6311-00	ACCT/AUDIT/BANK CHARGES	18,946.70
6312-00	LEGAL GENERAL	45,320.97
6313-00	LEGAL LITIGATION	51,047.50
6314-00	LEGAL ACQUISITION	109,649.73
6315-00	ACQUISITION EXPENSES	30,178.87
6318-00	BOND TRUSTEE EXPENSE	1,850.00

UNAUDITED FINANCIAL STATEMENT

NANTUCKET ISLANDS LAND BANK  
INCOME STATEMENT FY20  
JULY 1, 2019 - JUNE 30, 2020

	YEAR TO DATE
6321-00	OUTREACH 5,262.84
6322-00	ADVERTISING 966.05
6323-00	PRINTING 163.00
6341-00	TELEPHONE 4,109.17
6342-00	POSTAGE 2,239.69
6350-00	WATER QUALITY MONITORI 39,580.45
6351-00	INVASIVE SPECIES WORK 18,822.94
6352-00	ENVIRONMENTAL - CONSULT 3,000.00
6355-00	ENVIRONMENTAL - SUPPLIES 470.50
6360-00	ENCROACHMENT EXPENSES 9,550.00
6377-00	SPEC PROJCTS/RESTORATION 11,455.49
6378-00	SPEC PROP IMPRVMNT 38,941.12
6379-00	ROADS AND PARKING AREAS 132,746.01
6380-00	BURN PROGRAM LABOR/NON 7,836.57
6381-00	GENERAL MAINT PROP/CLEA 42,587.95
6383-00	LICENSES/FEES/TAXES/PERMI 8,647.40
6385-00	RECORDING/DEEDS/PROBAT 5,341.81
6421-00	OFFICE SUPPLIES 3,886.20
6422-00	MEETING EXPENSES 1,244.71
6426-00	FURNITURE & EQUIPMENT O 4,538.70
6427-00	VECHL MAIN/FUEL TRUCKS 11,348.31
6428-00	DIESEL FUEL PROP 1,424.67
6511-00	BKS/SUBSCRIPTNS/WEBSITE/ 7,913.25
6512-00	IT SERVICES 8,205.59
6711-00	IN STATE TRAVEL 5,537.28
6713-00	CONFERENCES / EDUCATION 1,739.15
6731-00	DUES TO PROF ASSOC 350.00
6742-00	EMPLOYEE MEDICAL INSURA 225,705.80
6743-00	LIFE INSURANCE EMPLOYER 18,602.56
6744-00	INS GENERAL LIABILITY PAC 47,635.73
6754-00	F.I.C.A. EMPLOYER MEDICAR 13,456.64
6885-00	SHCP MOW / BURN / MONITO 1,996.48
6885-02	SHCP BURN 855.94
6889-00	BURN PROGRAM EQUIP/SUPP 2,550.00
6927-00	NOTE #19 INTEREST MARBLE 103,074.40
6939-00	2009A BOND INTEREST (0.02)
6942-00	2012A BOND INTEREST 111,111.72
6943-00	2012A BOND PREMIUM (8,497.30)
6944-00	#37 NOTE INTEREST BARTLE 86,813.03
6947-00	2016 BOND INTEREST EXPENS 233,622.13
6948-00	2016 BOND PREMIUM (63,980.00)
6950-00	2016 BOND LOSS/ACCUM AM 18,703.00
6951-00	#38 NOTE INTEREST HAYS 202,382.14
7110-00	EXECUTIVE DIRECTOR 141,876.68
7112-00	ASSISTANT DIRECTOR 120,583.17
7114-00	PROPERTY MANAGER 104,771.91
7115-00	ADMINISTRATOR/FINANCE M 109,378.22
7116-00	PROPERTY FOREMAN 125,983.11
7118-00	ASSISTANT ADMINISTRATOR 54,275.55
7119-00	ENVIRONMENTAL COORDIN 82,131.72
7119-10	FIELD ECOLOGISTS 108,125.36
7120-00	SEASONAL PROPERTY FIELD 8,970.37
7121-00	SEASONAL PROPERTY CLEA 4,510.00
7122-00	PROPERTY STEWARD 83,207.91
7124-00	BURN BOSS - PER DIEM 2,000.00
7127-00	PROJECT MANAGER 12,961.80
7130-00	PENSION FUND EXP EMPLOY 179,174.14
7160-00	UNREALIZED GAIN/LOSS (80,640.45)

TOTAL EXPENSES	3,285,904.09
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NET INCOME	\$ 17,503,452.19
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UNAUDITED FINANCIAL STATEMENT

**NANTUCKET ISLANDS LAND BANK**  
**\*CHECK WARRANT SUMMARY\***  
**For the Period From Jul 28, 2020 to Jul 28, 2020**

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	AMAZON.COM	216.91
	BARTLETT TREE EXPERTS	2,198.00
	BENJAMIN NORMAND RESIDENTIAL DESIGN INC	4,248.05
	BERKSHIRE DESIGN GROUP, INC.	1,040.00
	COLLETTE CHRISTIANO	122.55
	COMMONWEALTH OF MASSACHUSETTS	300.00
	EARTH WORKS LANDSCAPING	13,506.31
	FIVE STAR CONSTRUCTION AND PAINTING INC	33,195.81
	RACHAEL S. FREEMAN	68.41
	GALETON GLOVES	158.44
	GRIGGS & BROWNE CO., INC.	150.00
	HARBOR FUEL OIL CORPORATION	405.54
	HORIUCHI SOLIEN	2,931.25
	THE INQUIRER AND MIRROR	335.10
	KAM APPLIANCES AND HOME ELECTRONICS	339.00
	KP LAW, P.C.	148.00
	MAKEPEACE INC.	239.62
	MAKEPEACE INC.	84.37
	NANTUCKET LOOMS	6,675.00
	NATIONAL GRID	19.30
	NORTHWIND BUILDING CORP	10,057.01
	OUTDOOR POWER LLC	984.22
	P & M REIS TRUCKING, INC.	210.00
	RUBIN AND RUDMAN LLP	400.50
	STAPLES	21.92
	SUN LIFE FINANCIAL	1,386.85
	SUNRISE CLEANING, INC.	304.00
	TOWN OF NANTUCKET (VERIZON)	79.62
	UNIVERSITY OF MASSACHUSETTS	486.00
	VALERO & SONS, INC	535.04
	VOSS SIGNS, LLC	81.70
	WATERWORKS OF NANTUCKET, INC	3,629.35
	THE GARDEN DESIGN COMPANY	1,860.00
	DON ALLEN AUTO SERVICE	31,250.00
	TOREKU TRACTOR & EQUIPMENT, INC	24,190.00
<b>Total</b>		<b>141,857.87</b>



# Nantucket Paddle Tennis Association Pickle/Paddle Rates

<b><u>FY2021</u></b> (COVID-19 Rates)	<b><u>Rate</u></b>
Adult annual pass (unlimited)	\$325
2nd Adult (same household) annual pass (unlimited)	\$300
Youth annual pass (unlimited)(18 yrs & younger)	\$100
Individual Guest Fee (all public play)	\$10
<b>Current Pickle-Paddle Membership Count:</b>	<b>140</b>