

AGENDA
Nantucket Land Bank Commission
Regular Meeting of
June 23, 2026
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/86717794694?pwd=CQQJdJvyPgcRIM8mpliPX5FkKwcXhz.1>

Webinar ID: 867 1779 4694

Passcode: 090577

Meeting Packets will be posted online: <https://www.nantucketlandbank.org/about/agendas/>

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
 - a. Sconset Golf Course – Monthly Review
 - b. Miacomet Golf Course – Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
4. AGRICULTURAL MANAGEMENT
 - a. 19 Wauwinet Road – Chicken Coop Discussion
5. PROPERTY MANAGEMENT
 - a. 7 & 9 W. Sankaty Road/Field of Dreams – Memorandum of Understanding with Sconset Trust
6. LONG RANGE OBJECTIVES
 - a. Update on Long-Range Objectives Workgroup
 - i. Social Media
7. TRANSFER BUSINESS
8. APPROVAL OF MINUTES
 - a. Regular Meeting of June 9, 2026
9. CONSENT ITEMS
 - a. Monthly Financial Report – May
 - b. Warrant Authorization – Cash Disbursements
10. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will not reconvene in open session at the conclusion of executive session.*

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 6/9/26.
2. Purpose 3 [G.L. c. 30A, § 21(a)(3)], to discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares, i.e.:
 - i. Commonwealth of Massachusetts Superior Court Civil Action No. 2675CV00008: Richard G. Corey, trustee of the Twenty-One Commercial Wharf Nominee Trust, et al. v. Nantucket Islands Land Bank.
3. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
May 2026**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
CE Payments - Funds in Transit	\$0.00	\$0.00
Total CE Payments - Funds in Transit	\$0.00	\$0.00
SGC Savings Account	\$582,889.36	\$402,410.96
NGM - SGC Operating Account	\$147,531.13	\$360,480.42
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$21,411.20	\$5,618.74
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$756,831.77	\$773,510.20
Accounts Receivable-Miacomet Golf	(\$34,543.96)	(\$75,830.65)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$34,543.96)	(\$75,830.65)
Inventory - Non-Alcoholic	\$0.00	\$561.93
Inventory Golf Shop	\$101,434.13	\$88,838.27
Rental Club Inventory	\$0.00	\$22,400.00
Inventory Food	\$0.00	\$737.26
Inventory Bar	\$0.00	\$5,365.65
Inventory Pesticides	\$0.00	\$0.00
Inventory - Wine	\$0.00	\$1,009.40
Total Inventory	\$101,434.13	\$118,912.51
Prepaid Expenses- Administration	\$3,305.78	\$8,763.69
Total Prepaid Expenses	\$3,305.78	\$8,763.69
Total Current Assets	\$827,027.72	\$825,355.75
Accumulated Amortization	(\$1,234.81)	(\$983.81)
Total Accumulated Amortization	(\$1,234.81)	(\$983.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$590,743.08	\$531,570.95
Accum Depreciation	(\$1,151,698.71)	(\$1,001,057.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,745,080.67	\$8,553,796.91
Leasehold Improvements	\$3,103,976.41	\$3,106,407.20
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$5,185.23	\$14,979.23
Total Fixed Assets	\$11,509,358.68	\$11,421,768.58
Total Fixed Assets	\$11,508,123.87	\$11,420,784.77
Total Assets	\$12,335,151.59	\$12,246,140.52

**Siasconset Golf
Balance Sheet
May 2026**

Liabilities and Equity

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	\$31,165.82	\$23,696.80
Total Accounts Payable	\$31,165.82	\$23,696.80
Total Accounts Payable	\$31,165.82	\$23,696.80
Gift Certificate Issued	\$6,462.75	\$4,852.50
Total Gift Certificate	\$6,462.75	\$4,852.50
Gratuity Liability Bar	\$102.02	\$197.02
Total Gratuity	\$102.02	\$197.02
Land Bank Advance on Operations	\$10,743,231.48	\$10,883,935.02
Total Note Payable	\$10,743,231.48	\$10,883,935.02
Accrued Payroll	\$6,627.00	(\$2,317.95)
Total Payroll	\$6,627.00	(\$2,317.95)
MA Sales Tax Payables Golf	\$240.73	\$1,621.06
MA Meals Tax Payable	\$333.52	\$3,590.09
Total Tax	\$574.25	\$5,211.15
Total Current Liabilities	\$10,756,997.50	\$10,891,877.74
Total Liabilities	\$10,788,163.32	\$10,915,574.54
Retained Earnings	\$1,524,915.25	\$1,269,246.61
Total Retained Earnings	\$1,524,915.25	\$1,269,246.61
Total Current Year P&L	\$22,073.02	\$61,319.37
Total Equity	\$1,546,988.27	\$1,330,565.98
Total Liabilities and Equity	\$12,335,151.59	\$12,246,140.52

Siasconset
May, 2026
Summary

	Month To Date						YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	356	420	(64)	334	22	-15%	356	420	(64)	334	22	-15%
Covers	31	45	(14)	41	(10)	-31%	31	45	(14)	41	(10)	-31%
Revenue												
Golf Shop Revenue	166,953	159,180	7,773	156,152	10,801	5%	166,953	159,180	7,773	156,152	10,801	5%
Food & Beverage	4,753	4,250	503	4,104	649	12%	4,753	4,250	503	4,104	649	12%
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	1,114	1,000	114	0	1,114	11%	6,513	5,000	1,513	0	6,513	30%
Total Revenue	172,821	164,430	8,391	160,256	12,565	5%	178,220	168,430	9,790	160,256	17,964	6%
Cost of Goods Sold												
Golf Shop	4,274	4,300	(26)	1,462	2,812	-1%	4,274	4,300	(26)	1,487	2,787	-1%
Food & Beverage	2,697	1,650	1,047	4,363	(1,666)	63%	2,697	1,650	1,047	4,363	(1,666)	63%
Total Cost of Sales	6,971	5,950	1,021	5,825	1,146	17%	6,971	5,950	1,021	5,850	1,121	17%
Gross Profit	165,850	158,480	7,370	154,431	11,419	5%	171,249	162,480	8,769	154,406	16,843	5%
Payroll Expense												
Golf Shop	7,674	13,833	(6,160)	7,521	153	-45%	10,927	17,167	(6,240)	10,598	329	-36%
Food & Beverage	99	1,000	(901)	358	(259)	-90%	99	1,000	(901)	358	(259)	-90%
General & Administrative	8,347	8,250	97	9,349	(1,002)	1%	44,190	42,500	1,690	29,990	14,200	4%
Grounds	6,953	15,833	(8,880)	11,783	(4,830)	-56%	30,277	49,165	(18,888)	33,322	(3,045)	-38%
Total Payroll	23,073	38,916	(15,843)	29,011	(5,938)	-41%	85,492	109,832	(24,339)	74,268	11,225	-22%
Operating Expenses												
Golf Shop	0	1,100	(1,100)	198	(198)	-100%	0	3,700	(3,700)	977	(977)	-100%
Food & Beverage	0	600	(600)	613	(613)	-100%	0	600	(600)	613	(613)	-100%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	0	800	(800)	117	(117)	-100%	96	800	(704)	192	(96)	-88%
General & Administrative	14,622	14,486	136	4,624	9,998	1%	48,936	50,745	(1,810)	9,521	39,415	-4%
Clearing	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Grounds	4,151	7,958	(3,807)	615	3,536	-48%	5,249	17,765	(12,516)	7,516	(2,267)	-70%
Total Operating Expenses	18,774	24,944	(6,170)	6,168	12,606	-25%	54,280	73,610	(19,330)	18,819	35,462	-26%
Total Expense	41,847	63,861	(22,014)	35,179	6,668	-34%	139,773	183,442	(43,669)	93,087	601	-24%
Income/(Loss) from Operations	124,003	94,619	29,384	119,252	4,751	31%	31,476	(20,962)	52,438	61,319	(29,843)	-250%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	124,003	94,619	29,384	119,252	4,751	31%	31,476	(20,962)	52,438	61,319	(29,843)	-250%

Siasconset

May, 2026

Departmental Summary

	Month To Date						Year To Date						Key
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds	356	420	(64)	334	22	-15%	356	420	(64)	334	22	-15%	
Covers	31	45	(14)	41	(10)	-31%	31	45	(14)	41	(10)	-31%	
Golf Shop													
Revenue	166,953	159,180	7,773	156,152	10,801	5%	166,953	159,180	7,773	156,152	10,801	5%	
Cost of Goods	4,274	4,300	(26)	1,462	2,812	-1%	4,274	4,300	(26)	1,487	2,787	-1%	
Payroll Expense	7,674	13,833	(6,160)	7,521	153	-45%	10,927	17,167	(6,240)	10,598	329	-36%	
Operating Expense	0	1,100	(1,100)	198	(198)	-100%	0	3,700	(3,700)	977	(977)	-100%	
Net Profit / (Loss)	155,006	139,947	15,059	146,971	8,035	11%	151,753	134,013	17,739	143,090	8,663	13%	6
Food & Beverage													
Revenue	4,753	4,250	503	4,104	649	12%	4,753	4,250	503	4,104	649	12%	
Cost of Goods	2,697	1,650	1,047	4,363	(1,666)	63%	2,697	1,650	1,047	4,363	(1,666)	63%	
Payroll Expense	99	1,000	(901)	358	(259)	-90%	99	1,000	(901)	358	(259)	-90%	
Operating Expense	0	600	(600)	613	(613)	-100%	0	600	(600)	613	(613)	-100%	
Net Profit / (Loss)	1,957	1,000	957	(1,230)	3,187	96%	1,957	1,000	957	(1,230)	3,187	96%	7
Membership													
Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds													
Payroll Expense	6,953	15,833	(8,880)	11,783	(4,830)	-56%	30,277	49,165	(18,888)	33,322	(3,045)	-38%	
Operating Expense	4,151	7,958	(3,807)	615	3,536	-48%	5,249	17,765	(12,516)	7,516	(2,267)	-70%	
Net Profit / (Loss)	(11,105)	(23,791)	12,686	(12,399)	1,294	-53%	(35,525)	(66,930)	31,405	(40,838)	5,312	-47%	8
General & Administrative													
Revenue	1,114	1,000	114	0	1,114	11%	6,513	5,000	1,513	0	6,513	30%	
Payroll Expense	8,347	8,250	97	9,349	(1,002)	1%	44,190	42,500	1,690	29,990	14,200	4%	
Operating Expense	14,622	14,486	136	4,624	9,998	1%	48,936	50,745	(1,810)	9,521	39,415	-4%	
Net Profit / (Loss)	(21,855)	(21,736)	(119)	(13,973)	(7,882)	1%	(86,613)	(88,245)	1,633	(39,511)	(47,102)	-2%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Clearing	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	800	(800)	117	(117)	-100%	96	800	(704)	192	(96)	-88%	9
Net Profit / (Loss)	0	(800)	800	(117)	117	-100%	(96)	(800)	704	(192)	96	-88%	
Income/(Loss) from Operations	124,003	94,619	29,384	119,252	4,751	31%	31,476	(20,962)	52,438	61,319	(29,843)	-250%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	

Net After Depreciation	124,003	94,619	29,384	119,252	4,751	31%	31,476	(20,962)	52,438	61,319	(29,843)	-250%
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Siasconset
May, 2026
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	12,600	10,500	2,100	11,280	1,320	20%	1	12,600	10,500	2,100	11,280	1,320	20%
Annual Pass	123,700	119,700	4,000	114,800	8,900	3%	2	123,700	119,700	4,000	114,800	8,900	3%
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	19,260	18,250	1,010	18,685	575	6%	5	19,260	18,250	1,010	18,685	575	6%
Member 9 hole	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Member 18 hole	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
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	2,360	2,000	360	2,520	(160)	18%	9	2,360	2,000	360	2,520	(160)	18%
Walking Trolley Rental	937	780	157	745	192	20%	10	937	780	157	745	192	20%
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	8,096	7,950	146	8,122	(25)	2%	15	8,096	7,950	146	8,122	(25)	2%
Over/Under	(0)	0	(0)	0	(0)	#DIV/0!		(0)	0	(0)	0	(0)	#DIV/0!
Total Revenue	166,953	159,180	7,773	156,152	10,801	5%		166,953	159,180	7,773	156,152	10,801	5%
Cost of Goods Sold													
Golf Shop	4,291	4,300	(9)	1,540	2,752	0%	16	4,291	4,300	(9)	1,565	2,727	0%
Member 10% Shop Discounts	(17)	0	(17)	(77)	60	#DIV/0!	17	(17)	0	(17)	(77)	60	#DIV/0!
Total Cost of Sales	4,274	4,300	(26)	1,462	2,812	-1%		4,274	4,300	(26)	1,487	2,787	-1%
Gross Profit	162,679	154,880	7,799	154,690	7,990	5%		162,679	154,880	7,799	154,665	8,015	5%
Payroll Expense													
Golf Shop Manager	5,167	10,000	(4,833)	5,000	167	-48%	18	5,167	10,000	(4,833)	5,000	167	-48%
Head Golf Professional	769	833	(64)	1,154	(385)	-8%		4,022	4,167	(145)	4,231	(209)	-3%
Shop Clerks Gross	1,738	3,000	(1,262)	1,367	371	-42%	19	1,738	3,000	(1,262)	1,367	371	-42%
Total Payroll	7,674	13,833	(6,160)	7,521	153	-45%		10,927	17,167	(6,240)	10,598	329	-36%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	500	(500)	0	0	-100%	22	0	1,000	(1,000)	779	(779)	-100%
Score Cards	0	500	(500)	0	0	-100%	23	0	2,500	(2,500)	0	0	-100%
Uniforms / Clothing Allowance	0	100	(100)	198	(198)	-100%	24	0	200	(200)	198	(198)	-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	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Tournament Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	1,100	(600)	198	(198)	-100%		0	3,700	(3,700)	977	(977)	-100%
Income/(Loss) from Operations	155,006	139,947	14,559	146,971	8,035	11%		151,753	134,013	17,739	143,090	8,663	13%

Siasconset

May, 2026

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	205	250	(45)	249	(45)	-18%	31	205	250	(45)	249	(45)	-18%
Bar Sales	4,549	4,000	549	3,855	694	14%	32	4,549	4,000	549	3,855	694	14%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	4,753	4,250	503	4,104	649	12%		4,753	4,250	503	4,104	649	12%
Cost of Goods Sold													
Food	0	100	(100)	0	0	-100%	34	0	100	(100)	0	0	-100%
Beer	2,679	1,100	1,579	3,619	(940)	144%	35	2,679	1,100	1,579	3,619	(940)	144%
Wine	0	200	(200)	744	(744)	-100%	36	0	200	(200)	744	(744)	-100%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	18	150	(132)	0	18	-88%	38	18	150	(132)	0	18	-88%
Bar Snacks	0	100	(100)	0	0	-100%	39	0	100	(100)	0	0	-100%
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	2,697	1,650	1,047	4,363	(1,666)	63%		2,697	1,650	1,047	4,363	(1,666)	63%
Gross Profit	2,056	2,600	(544)	(258)	2,315	-21%		2,056	2,600	(544)	(258)	2,315	-21%
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	99	1000	-901	358	-259	-90%	41	99	1,000	(901)	358	(259)	-90%
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	99	1,000	(901)	358	(259)	-90%		99	1,000	(901)	358	(259)	-90%
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	500	(500)	613	(613)	-100%	44	0	500	(500)	613	(613)	-100%
Kitchen Paper & Supplies	0	100	(100)	0	0	-100%		0	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	600	(600)	613	(613)	-100%		0	600	(600)	613	(613)	-100%
Income/(Loss) from Operations	1,957	1,000	957	(1,230)	3,187	96%		1,957	1,000	957	(1,230)	3,187	96%

Siasconset
May, 2026
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	3,462	3,750	(288)	5,192	(1,731)	-8%	46	18,544	18,750	(206)	19,038	(495)	-1%	
Assistant Superintendent	0	2,083	(2,083)	2,885	(2,885)	-100%	47	6,456	10,415	(3,959)	10,577	(4,121)	-38%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	833	(833)	0	0	-100%	49	0	4,165	(4,165)	2,500	(2,500)	-100%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	3,492	10,000	(6,508)	3,707	(215)	-65%	51	5,277	20,000	(14,723)	3,707	1,570	-74%	
Total Payroll	6,953	16,666	(9,713)	11,783	(4,830)	-58%		30,277	53,330	(23,053)	35,822	(5,545)	-43%	
Operating Expenses														
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!	
Golf Course Supplies	176	0	176	0	176	#DIV/0!	53	176	1,500	(1,324)	0	176	-88%	
Fertilizer	0	500	(500)	0	0	-100%	54	0	500	(500)	0	0	-100%	
Chemicals/Weed Control	0	500	(500)	0	0	-100%	55	0	500	(500)	0	0	-100%	
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!	
Tools	450	0	450	0	450	#DIV/0!	57	863	1,000	(137)	0	863	-14%	
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	750	(750)	0	0	-100%	
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	83	(83)	#DIV/0!	
Electric - Maintenance Building	31	125	(94)	32	(2)	-76%	60	135	350	(215)	149	(15)	-62%	
Raw Materials & Topdressing	3,234	0	3,234	0	3,234	#DIV/0!	61	3,234	2,000	1,234	0	3,234	62%	
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!	
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!	
Golf Course Repairs & Main	0	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	2,000	(2,000)	3,563	(3,563)	-100%	
Irrigation - Repair & Main	0	0	0	545	(545)	#DIV/0!	67	580	0	580	545	35	#DIV/0!	
Roads / Fences - Repair & Main	0	1,500	(1,500)	0	0	-100%	68	0	1,500	(1,500)	0	0	-100%	
Contract Services	261	0	261	38	223	#DIV/0!	69	261	0	261	676	(415)	#DIV/0!	
Small Equipment Rental	0	500	(500)	0	0	-100%	70	0	500	(500)	0	0	-100%	
Consultants	0	1,500	(1,500)	0	0	-100%	71	0	1,500	(1,500)	0	0	-100%	
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!	
Freight	0	0	0	0	0	#DIV/0!	73	0	0	0	0	0	#DIV/0!	
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%	74	0	1,000	(1,000)	0	0	-100%	
Total Operating Expenses	4,151	7,125	(2,974)	615	3,536	-42%		5,249	13,600	(8,351)	5,016	233	-61%	
Income/(Loss) from Operations	(11,105)	(23,791)	12,686	(12,399)	1,294	-53%		(35,525)	(66,930)	31,405	(40,838)	5,312	-47%	

Siasconset

May, 2026

Maintenance

Operating Expenses

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Clubhouse Repair & Maintenance	0	200	(200)	75	(75)	-100%	75	96	200	(104)	150	(54)	-52%
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	300	(300)	0	0	-100%	79	0	300	(300)	0	0	-100%
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	150	(150)	42	(42)	-100%	81	0	150	(150)	42	(42)	-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	150	(150)	0	0	-100%	84	0	150	(150)	0	0	-100%
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	800	(800)	117	(117)	-100%		96	800	(704)	192	(96)	-88%
Income/(Loss) from Operations	0	(800)	800	(117)	117	-100%		(96)	(800)	704	(192)	96	-88%

Siasconset
 May, 2026
 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	0	#DIV/0!
Interest Income	1,114	1,000	114	0	1,114	11%	87	6,513	5,000	1,513	0	6,513	30%	
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	1,114	1,000	0	0	1,114	11%		6,513	5,000	0	0	6,513	30%	
Payroll Expense														
Controller	1270	1250	20	2553.85	(1,284)	2%		7596.92	7500	97	5630.81	1,966	1%	
General Manager	4000	3500	500	2500	1,500	14%		20000	19500	500	7500	12,500	3%	
Management Payment	3,077	3,500	(423)	4,295	(1,218)	-12%	90	16,593	15,500	1,093	16,859	(266)	7%	
Total Payroll	8,347	8,250	97	9,349	(1,002)	1%		44,190	42,500	1,690	29,990	14,200	4%	
Operating Expenses														
Office Supplies	0	200	(200)	0	0	-100%	91	0	600	(600)	119	(119)	-100%	
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
Credit Card Merchant Services	4,072	4,400	(328)	4,325	(253)	-7%	93	4,834	5,200	(366)	5,086	(253)	-7%	
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!	
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!	
POS Support/Computer Support	318	300	18	0	318	6%	96	1,588	1,550	38	0	1,588	2%	
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%	
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	4,500	(4,500)	0	0	-100%	
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!	
Payroll Service	0	350	(350)	0	0	-100%	100	0	650	(650)	0	0	-100%	
Trash Removal	0	250	(250)	0	0	-100%	101	0	350	(350)	0	0	-100%	
License & Fees	1,300	0	1,300	0	1,300	#DIV/0!	102	4,025	2,750	1,275	2,650	1,375	46%	
Electricity	2,187	500	1,687	50	2,137	337%	103	4,798	5,100	(302)	419	4,379	-6%	
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!	
Water	44	100	(56)	35	9	-56%	105	184	100	84	175	9	84%	
Cable TV & Internet	223	500	(277)	214	8	-55%	106	1,113	500	613	1,072	41	123%	
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	6,479	4,136	2,343	0	6,479	57%	109	32,395	22,945	9,449	0	32,395	41%	
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!	
Amortization	0	0	0	0	0	#DIV/0!		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.	0	2,500	(2,500)	0	0	-100%	112	0	2,500	(2,500)	0	0	-100%	
Member Relations	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Clubhouse cleaning labor	0	1,250	(1,250)	0	0	-100%	113	0	2,500	(2,500)	0	0	-100%	
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!	
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	14,622	14,486	136	4,624	9,998	1%		48,936	50,745	(1,810)	9,521	39,415	-4%	
Income/(Loss) from Operations	(21,855)	(21,736)	(233)	(13,973)	(7,882)	1%		(86,613)	(88,245)	119	(39,511)	(47,102)	-2%	
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!	
Income/(Loss) After Depreciation	(21,855)	(21,736)	(119)	(13,973)	(7,882)	1%		(86,613)	(88,245)	1,633	(39,511)	(47,102)	-2%	

**Miacomet
Balance Sheet
May 2026**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$62,356.31	(\$22,072.52)
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	\$1,557.69	(\$64,752.80)
ACH Payment Admin	\$6,561.98	(\$142,329.11)
MGC Savings Account	\$495,487.86	\$471,353.83
Due from Elavon ACH online	\$0.00	\$162,537.23
Due from Elavon Credit Card online	\$0.00	\$70,259.87
Total Cash	\$569,663.84	\$478,696.50
Accounts Receivable	\$260,350.00	\$177,636.97
Accounts Receivable-Siasconset Golf	\$70,409.17	\$86,027.12
Total Accounts Receivable	\$330,759.17	\$263,664.09
Inventory Golf Shop	\$436,157.65	\$470,123.27
Rental Club Inventory	\$0.00	\$26,400.00
Inventory Food	\$18,978.00	\$19,877.00
Inventory Bar	\$13,875.70	\$18,397.94
Inventory Wine	\$4,423.46	\$6,648.60
Inventory Pesticides	\$107,291.23	\$133,278.77
Total Inventory	\$580,726.04	\$674,725.58
Prepaid Expenses- Administration	(\$48,766.57)	\$83,601.67
Total Prepaid Expenses	(\$48,766.57)	\$83,601.67
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$49,242.64	\$47,052.16
Total Other Assets	\$70,342.64	\$68,152.16
CE Payments - Funds in Transit	\$56,989.78	\$55,574.94
Total CE Payments - Funds in Transit	\$56,989.78	\$55,574.94
Due from NGM	\$0.00	(\$430,423.71)
Total Due from NGM	\$0.00	(\$430,423.71)
Total Current Assets	\$1,559,714.90	\$1,193,991.23
Clubhouse	\$11,777,928.77	\$11,767,714.72
Clubhouse Grounds	\$39,899.96	\$41,080.22
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$827,745.54	\$599,698.31
Accum Depr/Amort	(\$13,096,343.98)	(\$12,436,555.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Clubhouse Furn & Fix	\$59,860.54	\$40,561.91
Computer System	\$126,075.77	\$126,075.77
Golf Course Expansion (GC Exp-3 Yr)	\$807,255.23	\$803,986.00
Furniture & Fixtures	\$1,182,557.26	\$1,177,134.39
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,157,458.70
House Renovations	\$59,704.92	\$46,239.61

**Miacomet
Balance Sheet
May 2026**

Land Improvements	\$3,283,371.12	\$2,982,492.12
Leasehold Improvements	\$4,334,290.68	\$4,272,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$95,443.74
Unspecified- (Equipment)	\$157,689.13	\$305,766.48
Kitchen Equipment	\$40,946.95	\$36,143.65
Phone System	\$4,803.36	\$4,803.36
Dormitory / EE Housing	\$2,325,673.40	\$2,325,673.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$872,000.24	\$949,156.57
Total Fixed Assets	<u>\$17,111,209.48</u>	<u>\$17,350,390.68</u>
Accumulated Amortization	(\$1,851.19)	(\$1,322.39)
Total Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,322.39)</u>
Website	\$3,850.00	\$3,850.00
Total Website	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Right of Use Asset - Operating Leases	\$187,922.76	\$283,461.02
Total Right of Use Asset - Operating Leases	<u>\$187,922.76</u>	<u>\$283,461.02</u>
Total Fixed Assets	<u>\$17,301,131.05</u>	<u>\$17,636,379.31</u>
Total Assets	<u><u>\$18,860,845.95</u></u>	<u><u>\$18,830,370.54</u></u>

**Miacomet
Balance Sheet
May 2026**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$80,085.13	\$64,681.14
Total Accounts Payable	\$80,085.13	\$64,681.14
Total Accounts Payable	\$80,085.13	\$64,681.14
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$24,993.10	\$6,007.46
MA Meals Tax Payable	\$31,165.60	\$29,634.10
Total Accounts Payable	\$58,483.70	\$37,966.56
Accrued Payroll & Related Expenses	(\$12,349.91)	\$12,987.77
Employee Bonus Fund	(\$1,830.88)	\$94.12
Total Payroll	(\$14,180.79)	\$13,081.89
Chit CR Book (Tourn. Gift Cert.)	\$4,600.00	\$5,033.42
Gift Certificate Issued	\$173,784.39	\$150,528.79
Total Gift Certificate	\$178,384.39	\$155,562.21
Deferred Revenue	\$0.00	\$0.00
Total Deferred Revenue	\$0.00	\$0.00
Gratuity Liability Bar	(\$16,252.37)	(\$9,032.10)
Total Gratuity	(\$16,252.37)	(\$9,032.10)
Lease Payable- PNC #1188236-1	\$0.00	\$5,634.87
Lease Liability - 2022 Cafe Express	\$3,639.51	\$7,851.93
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$3,639.96	\$13,487.25
Land Bank Advance on Operations	\$19,085,852.13	\$19,287,845.55
Total Other Funds	\$19,085,852.13	\$19,287,845.55
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$25,049.17	\$46,957.58
Total Lease Liability - DLL - 101-0576193-000	\$25,049.17	\$46,957.58
Lease Liability - DLL - 101-0568608-000	\$33,939.26	\$51,589.50
Total Lease Liability - DLL - 101-0568608-000	\$33,939.26	\$51,589.50
Lease Liability - DLL - 101-0570758-000	\$12,766.83	\$18,777.40
Total Lease Liability - DLL - 101-0570758-000	\$12,766.83	\$18,777.40
Lease Liability - Wells Fargo - 603-0273367-000	\$2,948.44	\$4,885.01
Total Lease Liability - Wells Fargo - 603-0273367-000	\$2,948.44	\$4,885.01
Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Total Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Lease Liability - Wells Fargo - 603-0141374-006	\$20,438.21	\$54,639.24
Total Lease Liability - Wells Fargo - 603-0141374-006	\$20,438.21	\$54,639.24
Lease Liability - GPS - 2023 Visage Displays (64)	\$45,599.47	\$117,025.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$45,599.47	\$117,025.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$361,573.67	\$512,952.05
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$361,573.67	\$512,952.05
Lease Liability - DLL - 101-0601264-000	\$51,305.99	\$65,938.72
Total Lease Liability - DLL - 101-0601264-000	\$51,305.99	\$65,938.72
Lease Liability - Wells Fargo - 603-0141374-005	\$22,620.41	\$37,261.83

**Miacomet
Balance Sheet
May 2026**

Total Lease Liability - Wells Fargo - 603-0141374-005	\$22,620.41	\$37,261.83
Lease Liability - DLL - Toro Proforce Blower	\$10,220.96	(\$3,407.20)
Total Lease Liability - DLL - Toro Proforce Blower	\$10,220.96	(\$3,407.20)
Lease Liability - DLL - 101-0623515-000	\$76,858.77	(\$9,176.50)
Total Lease Liability - DLL - 101-0623515-000	\$76,858.77	(\$9,176.50)
Lease Liability - DLL - 101-0630604-000	\$38,552.17	\$0.00
Total Lease Liability - DLL - 101-0630604-000	\$38,552.17	\$0.00
Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Current Liabilities	\$24,323,748.24	\$24,726,087.41
Total Liabilities	\$24,403,833.37	\$24,790,768.55
Retained Earnings	(\$5,745,479.95)	(\$6,074,024.77)
Total Retained Earnings	(\$5,745,479.95)	(\$6,074,024.77)
Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Current Year P&L	\$196,769.70	\$114,322.93
Total Equity	(\$5,542,987.42)	(\$5,960,398.01)
Total Liabilities and Equity	\$18,860,845.95	\$18,830,370.54

**Miacomet
May, 2026
Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,315	2,400	(85)	2,407	(92)	-4%	4,667	5,901	(1,234)	5,567	(900)	-21%
Covers	4,300	4,210	90	3,962	338	2%	10,743	12,185	(1,442)	12,349	(1,606)	-12%
Revenue												
Golf Shop Revenue	424,223	410,350	13,873	360,796	63,427	3%	584,734	589,670	(4,936)	538,958	45,776	-1%
Food & Beverage	168,990	149,500	19,490	143,870	25,120	13%	415,283	434,500	(19,217)	445,717	(30,435)	-4%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!	1,517,666	1,500,335	17,331	1,462,954	54,712	1%
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	13,312	22,166	(8,854)	12,434	877	-40%	44,676	74,730	(30,054)	51,402	(6,726)	-40%
Total Revenue	604,760	582,016	22,744	518,358	86,402	4%	2,562,359	2,599,235	(36,876)	2,499,031	63,328	-1%
Cost of Goods Sold												
Golf Shop	57,660	50,950	6,710	45,583	12,077	13%	78,767	79,570	(803)	80,252	(1,485)	-1%
Food & Beverage	38,322	50,125	(11,803)	40,939	(2,617)	-24%	129,117	146,025	(16,908)	158,672	(29,555)	-12%
Total Cost of Goods Sold	95,982	101,075	(5,093)	86,522	9,460	-5%	207,884	225,595	(17,711)	238,924	(31,040)	-8%
Gross Profit	508,778	480,941	27,837	431,836	76,942	6%	2,354,475	2,373,640	(19,165)	2,260,107	94,368	-1%
Payroll Expense												
Golf Shop	48,022	57,866	(9,844)	54,966	(6,944)	-17%	139,797	163,322	(23,525)	141,764	(1,966)	-14%
Food & Beverage	58,381	75,074	(16,693)	62,017	(3,636)	-22%	229,573	265,314	(35,741)	240,212	(10,639)	-13%
General & Administrative	58,121	57,293	828	58,440	(320)	1%	285,610	286,462	(852)	270,488	15,122	0%
Maintenance	1,785	6,933		0			2,778	34,665		0		
Grounds	133,335	120,885	12,450	138,167	(4,832)	10%	352,911	374,413	(21,502)	371,047	(18,136)	-6%
Total Payroll	299,644	318,051	(18,407)	313,591	(13,947)	-6%	1,010,670	1,124,176	(113,506)	1,023,511	(12,842)	-10%
Operating Expenses												
Golf Shop	15,437	29,489	(14,052)	18,826	(3,389)	-48%	40,555	101,993	(61,438)	72,040	(31,484)	-60%
Food & Beverage	13,783	18,185	(4,402)	14,311	(527)	-24%	43,946	70,200	(26,254)	56,634	(12,688)	-37%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	6,347	16,690	(10,343)	8,889	(2,542)	-62%	51,152	67,292	(16,140)	53,459	(2,307)	-24%
General & Administrative	202,048	203,555	(1,507)	170,917	31,132	-1%	827,854	865,122	(37,268)	758,707	69,148	-4%
Clearing	0	0		(4,000)	4,000	#DIV/0!	0	0	0	(4,000)	4,000	#DIV/0!
Grounds	49,655	78,907	(29,252)	67,425	(17,771)	-37%	183,527	308,386	(124,859)	185,433	(1,906)	-40%
Total Operating Expenses	287,271	346,826	(59,555)	276,368	10,903	-17%	1,147,036	1,412,993	(265,957)	1,122,273	24,763	-19%
Total Expense	586,915	664,877	(77,962)	589,959	(3,044)	-12%	2,157,705	2,537,169	(379,464)	2,145,784	(27,649)	-15%
Income/(Loss) from Operations	(78,137)	(183,936)	105,800	(158,123)	79,986	-58%	196,770	(163,529)	360,299	114,323	82,447	-220%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(78,137)	(183,936)	105,800	(158,123)	79,986	-58%	196,770	(163,529)	360,299	114,323	82,447	-220%

Miacomet

May, 2026

Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,315	2,400	(85)	2,407	(92)	-4%	4,667	5,901	(1,234)	5,567	(900)	-21%
Covers	4,300	4,210	90	3,962	338	2%	10,743	12,185	(1,442)	12,349	(1,606)	-12%
Golf Shop												
Revenue	424,223	410,350	13,873	360,796	63,427	3%	584,734	589,670	(4,936)	538,958	45,776	-1%
Cost of Goods Sold	57,660	50,950	6,710	45,583	12,077	13%	78,767	79,570	(803)	80,252	(1,485)	-1%
Payroll Expense	48,022	57,866	(9,844)	54,966	(6,944)	-17%	139,797	163,322	(23,525)	141,764	(1,966)	-14%
Operating Expense	15,437	29,489	(14,052)	18,826	(3,389)	-48%	40,555	101,993	(61,438)	72,040	(31,484)	-60%
Net Profit / (Loss)	303,104	272,045	31,059	241,421	61,683	11%	325,615	244,785	80,830	244,902	80,713	33%
Food & Beverage												
Revenue	168,990	149,500	19,490	143,870	25,120	13%	415,283	434,500	(19,217)	445,717	(30,435)	-4%
Cost of Goods Sold	38,322	50,125	(11,803)	40,939	(2,617)	-24%	129,117	146,025	(16,908)	158,672	(29,555)	-12%
Payroll Expense	58,381	75,074	(16,693)	62,017	(3,636)	-22%	229,573	265,314	(35,741)	240,212	(10,639)	-13%
Operating Expense	13,783	18,185	(4,402)	14,311	(527)	-24%	43,946	70,200	(26,254)	56,634	(12,688)	-37%
Net Profit / (Loss)	58,504	6,116	52,388	26,603	31,901	857%	12,646	(47,039)	59,685	(9,801)	22,447	-127%
Membership												
Dues	(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!	1,517,666	1,500,335	17,331	1,462,954	54,712	1%
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)	(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!	1,517,666	1,500,335	17,331	1,462,954	54,712	1%
Grounds												
Payroll Expense	133,335	120,885	12,450	138,167	(4,832)	10%	352,911	374,413	(21,502)	371,047	(18,136)	-6%
Operating Expense	49,655	78,907	(29,252)	67,425	(17,771)	-37%	183,527	308,386	(124,859)	185,433	(1,906)	-40%
Net Profit / (Loss)	(182,990)	(199,792)	16,802	(205,593)	22,603	-8%	(536,438)	(682,799)	146,361	(556,480)	20,042	-21%
General & Administrative												
Revenue	13,312	22,166	(8,854)	12,434	877	-40%	44,676	74,730	(30,054)	51,402	(6,726)	-40%
Payroll Expense	58,121	57,293	828	58,440	(320)	1%	285,610	286,462	(852)	270,488	15,122	0%
Operating Expense	202,048	203,555	(1,507)	166,917	35,132	-1%	827,854	865,122	(37,268)	754,707	73,148	-4%
Net Profit / (Loss)	(246,858)	(238,682)	(8,176)	(212,923)	(33,935)	3%	(1,068,788)	(1,076,854)	8,066	(973,793)	(94,995)	-1%
Maintenance												
Payroll Expense	1,785	6,933	(5,148)	0	1,785	-74%	2,778	34,665	(31,887)	0	2,778	-92%
Operating Expense	6,347	16,690	(10,343)	8,889	(2,542)	-62%	51,152	67,292	(16,140)	53,459	(2,307)	-24%
Net Profit / (Loss)	(8,132)	(23,623)	15,491	(8,889)	757	-66%	(53,930)	(101,957)	48,027	(53,459)	(471)	-47%
Income/(Loss) from Operations	(78,137)	(183,936)	105,800	(158,123)	79,986	-58%	196,770	(163,529)	360,299	114,323	82,447	-220%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(78,137)	(183,936)	105,800	(158,123)	79,986	-58%	196,770	(163,529)	360,299	114,323	82,447	-220%

Miacomet
May, 2026
Golf Shop

	Month To Date							Year To Date					
	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	3,600	6,300	(2,700)	4,250	(650)	-43%
Resident Discount Cards	20,875	33,600	(12,725)	27,250	(6,375)	-38%	3	20,875	33,600	(12,725)	27,375	(6,500)	-38%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	216,650	210,000	6,650	167,421	49,229	3%	5	282,480	290,600	(8,120)	237,940	44,540	-3%
Tee Time No Show Charge	35	0	35	0	35	#DIV/0!	6	35	0	35	0	35	#DIV/0!
Cart Fees	42,307	36,000	6,307	37,794	4,513	18%	7	62,192	56,670	5,522	58,779	3,413	10%
Golf Club Repair	136	100	36	263	(127)	36%	8	141	300	(159)	415	(274)	-53%
Range Ball Sales	12,588	15,000	(2,412)	11,591	997	-16%	9	19,383	24,500	(5,118)	21,313	(1,931)	-21%
Club Rental Sets	8,315	9,000	(685)	8,349	(34)	-8%	10	9,275	10,000	(725)	10,834	(1,558)	-7%
Walking Trolley Rental	497	1,650	(1,153)	1,054	(557)	-70%	11	601	2,200	(1,599)	1,280	(679)	-73%
Club/Cart Storage	19,200	20,000	(800)	18,306	894	-4%	12	19,717	20,000	(283)	18,306	1,412	-1%
Lessons	1,880	2,000	(120)	2,025	(145)	-6%	13	2,530	2,000	530	3,445	(915)	27%
Golf Clinics	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Tournaments	3,845	5,000	(1,155)	5,625	(1,780)	-23%	15	8,820	5,000	3,820	14,230	(5,410)	76%
Other Income / Simulator	965	0	965	845	120	#DIV/0!	16	11,423	17,500	(6,077)	15,960	(4,537)	-35%
League Income	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!
Merchandise	96,930	78,000	18,930	80,274	16,657	24%	17	143,662	121,000	22,662	124,831	18,831	19%
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	424,223	410,350	13,873	360,796	63,427	3%		584,734	589,670	(4,936)	538,958	45,776	-1%
Cost of Goods Sold													
Golf Shop	56,434	49,950	6,484	44,940	11,494	13%	18	77,219	77,570	(351)	79,055	(1,836)	0%
Member 10% Shop Discounts	1,226	1,000	226	642	583	23%		1,548	2,000	(452)	1,198	350	-23%
Total Cost of Goods Sold	57,660	50,950	6,710	45,583	12,077	13%		78,767	79,570	(803)	80,252	(1,485)	-1%
Gross Profit	366,563	359,400	7,163	315,213	51,350	2%		505,967	510,100	(4,133)	458,706	47,262	-1%
Payroll Expense													
Golf Lessons	974	2,500	(1,526)	2,149	(1,174)	-61%	19	1,160	5,000	(3,840)	2,889	(1,729)	-77%
Gripping	17	0	17	138	(121)	#DIV/0!	20	24	0	24	252	(228)	#DIV/0!
Golf Clinic	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Director of Golf Gross	12,690	12,416	274	13,469	(780)	2%	22	61,810	62,084	(274)	59,819	1,991	0%
Head Golf Pro	9,269	9,950	(681)	8,698	570	-7%	23	30,337	31,638	(1,301)	29,109	1,228	-4%
Golf Professional Subs	0	2,000	(2,000)	0	0	-100%	24	0	2,000	(2,000)	0	0	-100%
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	14,877	17,500	(2,623)	13,799	1,077	-15%	27	34,513	38,100	(3,587)	30,105	4,408	-9%
Outside Services Payroll	10,195	13,500	(3,305)	16,713	(6,517)	-24%	28	11,953	24,500	(12,547)	19,590	(7,637)	-51%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	48,022	57,866	(9,844)	54,966	(6,944)	-17%		139,797	163,322	(23,525)	141,764	(1,966)	-14%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	0	0	-100%

Dues and Subscriptions	19	250	(231)	629	(610)	-92%	30	1,319	4,650	(3,331)	3,274	(1,956)	-72%
Travel and Education	0	0	0	0	0	#DIV/0!	31	5,747	5,500	247	5,328	420	4%
Electricity - Cart Barn	1,467	1,250	217	1,273	194	17%		8,567	6,205	2,362	7,618	949	38%
Club Car/Golf Car Lease	0	705	(705)	0	0	-100%	32	0	1,410	(1,410)	0	0	-100%
Visage GPS	0	3,136	(3,136)	0	0	-100%	33	0	15,680	(15,680)	9,408	(9,408)	-100%
Range Supplies	1,447	2,000	(553)	7,422	(5,975)	-28%	34	1,447	15,000	(13,553)	7,533	(6,086)	-90%
Golf Cart Repairs & Maintenance	10,890	10,890	0	0	10,890	0%	35	12,285	11,390	895	10,289	1,996	8%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	500	(500)	0	0	-100%
Range Balls	0	4,000	(4,000)	5,438	(5,438)	-100%	37	0	7,300	(7,300)	9,188	(9,188)	-100%
Tees, Markers, Etc.	0	2,000	(2,000)	407	(407)	-100%	38	3,243	5,000	(1,757)	5,578	(2,335)	-35%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	2,145	(2,145)	-100%
Uniforms / Clothing Allowance	0	2,000	(2,000)	2,892	(2,892)	-100%	40	0	6,000	(6,000)	3,221	(3,221)	-100%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	3,500	(3,500)	0	0	-100%
Shipping (ups/fedex)	897	0	897	504	393	#DIV/0!	42	1,938	1,200	738	266	1,672	62%
Office/Shop Supplies	0	208	(208)	0	0	-100%	43	0	208	(208)	425	(425)	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	500	(500)	0	0	-100%
Golf Course Water Supplies	0	250	(250)	0	0	-100%	46	0	250	(250)	0	0	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	0	1,500	(1,500)	1,313	(1,313)	-100%
Golf Clinic Equipment	0	300	(300)	0	0	-100%	49	0	300	(300)	0	0	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	109	500	(391)	0	109	-78%
League Expense	0	1,000	(1,000)	0	0	-100%	51	0	1,000	(1,000)	0	0	-100%
Tournament Expenses	0	1,000	(1,000)	70	(70)	-100%	52	100	1,250	(1,150)	973	(874)	-92%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	500	(500)	0	0	-100%
Simulator Expense	0	0	0	0	0	#DIV/0!		5,084	6,250	(1,166)	4,627	457	
Supplies	717	500	217	191	525	43%	54	717	2,000	(1,283)	854	(138)	-64%
Total Operating Expenses	15,437	29,489	(14,052)	18,826	(3,389)	-48%		40,555	101,993	(61,438)	72,040	(31,484)	-60%
Income/(Loss) from Operations	303,104	272,045	31,059	241,421	61,683	11%		325,615	244,785	80,830	244,902	80,713	33%

Miacomet

May, 2026

Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	86,646	78,000	8,646	76,060	10,585	11%	55	225,695	241,000	(15,305)	246,948	(21,253)	-6%
Bar Sales	82,224	70,500	11,724	67,236	14,988	17%	56	187,625	191,500	(3,875)	198,115	(10,490)	-2%
Clubhouse Usage Fees (Rental)	121	1,000	(879)	574	(453)	-88%	57	1,962	2,000	(38)	671	1,292	-2%
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	(16)	16	#DIV/0!
Total Revenue	168,990	149,500	19,490	143,870	25,120	13%		415,283	434,500	(19,217)	445,717	(30,435)	-4%
Cost of Goods Sold													
Food	27,609	32,000	(4,391)	22,296	5,313	-14%	58	89,084	102,470	(13,386)	100,656	(11,572)	-13%
Beer	5,749	17,625	(11,876)	6,466	(716)	-67%	59	16,711	42,405	(25,694)	21,041	(4,330)	-61%
Wine	1,589	0	1,589	2,020	(432)	#DIV/0!	60	7,589	0	7,589	10,378	(2,789)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	(354)	0	(354)	3,650	(4,004)	#DIV/0!	62	2,151	0	2,151	5,428	(3,277)	#DIV/0!
Bar Snacks	324	0	324	3,525	(3,202)	#DIV/0!	63	324	0	324	3,525	(3,202)	#DIV/0!
Liquor	3,405	0	3,405	2,982	423	#DIV/0!	64	13,258	0	13,258	17,643	(4,385)	#DIV/0!
Member Food 10% Discount	0	500	(500)	0	0	-100%		0	1,150	(1,150)	0	0	-100%
Total Cost of Goods Sold	38,322	50,125	(11,803)	40,939	(2,617)	-24%		129,117	146,025	(16,908)	158,672	(29,555)	-12%
Gross Profit	130,668	99,375	31,293	102,931	27,737	31%		286,166	288,475	(2,309)	287,046	(880)	-1%
Payroll Expense													
Food & Beverage Manager	8876.67	8068	809	7939.56	937	10%	65	40,789	40,334	455	35,302	5,487	1%
Restaurant Manager	4650	5000	(350)	5100	(450)	-7%	66	22,650	21,200	1,450	22,650	0	7%
Chef Gross	11923	11668	255	12609.89	(687)	2%	67	58,077	58,334	(257)	56,003	2,074	0%
Payroll Bar/Wait Staff	15737	18000	(2,263)	17221.38	(1,484)	-13%	68	45,143	47,500	(2,357)	53,268	(8,125)	-5%
Cook Gross	0	3638	(3,638)	0	0	-100%	69	0	14,546	(14,546)	1,071	(1,071)	-100%
Sous Chef	0	6700	(6,700)	0	0	-100%		0	13,400	(13,400)	0	0	-100%
Kitchen Staff/Dishwashers Gross	17,194	22,000	(4,806)	19,147	(1,952)	-22%	70	62,915	70,000	(7,085)	71,918	(9,004)	-10%
Total Payroll	58,381	75,074	(16,693)	62,017	(3,636)	-22%		229,573	265,314	(35,741)	240,212	(10,639)	-13%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	75.99	365	(289)	59	17	-79%	72	1,896	4,910	(3,014)	1,446	450	-61%
Travel and Education	0	0	0	0	0	#DIV/0!	73	7,668	6,500	1,168	6,580	1,088	18%
Uniforms / Clothing Allowance	18	2000	(1,982)	2,501	(2,483)	-99%	74	819	7,000	(6,181)	4,474	(3,655)	-88%
Clubhouse Cleaning Labor	7,568	10,000	(2,432)	7,224	344	-24%	75	21,715	30,000	(8,285)	28,973	(7,258)	-28%
Clubhouse Floor Supplies	2006	2000	6	1,859	147	0%	76	4,654	6,750	(2,096)	5,483	(829)	-31%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	77	255	1,500	(1,245)	0	255	-83%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	0	0	-100%	78	448	900	(452)	531	(83)	-50%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	525	0	525	525	0	#DIV/0!	80	525	1,000	(475)	974	(449)	-48%
Bar Repair & Maintenance	0	200	(200)	0	0	-100%	81	0	400	(400)	0	0	-100%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	500	(500)	0	0	-100%
Kitchen Small Equipment	1,200	0	1,200	0	1,200	#DIV/0!	83	1,200	2,000	(800)	2,135	(935)	-40%
Clubhouse Small Equipment	1,200	1,000	200	0	1,200	20%	84	1,200	1,500	(300)	0	1,200	-20%
Kitchen Laundry	90	100	(10)	0	90	-10%	85	206	400	(194)	155	51	-49%
Kitchen Paper & Supplies	1,100	2,000	(900)	1,813	(713)	-45%	86	3,361	6,500	(3,139)	5,262	(1,901)	-48%
Clubhouse Cleaning & Supplies	0	100	(100)	330	(330)	-100%	87	0	100	(100)	388	(388)	-100%
Flowers/Decorations	0	120	(120)	0	0	-100%	88	0	240	(240)	233	(233)	-100%
Total Operating Expenses	13,783	18,185	(4,402)	14,311	(527)	-24%		43,946	70,200	(26,254)	56,634	(12,688)	-37%
Income/(Loss) from Operations	58,504	6,116	52,388	26,603	31,901	857%		12,646	(47,039)	59,685	(9,801)	22,447	-127%

**Miacomet
May, 2026
Membership**

Revenue
 Initiation Fees
 Member Dues
 Member Finance Charges
 Total Revenue

Operating Expenses
 Capital Fund from Init. Fees
 Member Relations
 Total Operating Expenses

Income/(Loss) from Operations

Month To Date							Variance Code	YearTo Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!	
(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!	90	1,517,666	1,500,335	17,331	1,462,954	54,712	1%	
0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!	
(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!		1,517,666	1,500,335	17,331	1,462,954	54,712	1%	
0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	93	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
(1,765)	0	(1,765)	1,258	(3,023)	#DIV/0!		1,517,666	1,500,335	17,331	1,462,954	54,712	1%	

**Miacomet
May, 2026
Grounds**

	Month To Date						Variance Code	Year To Date									
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %				
Payroll Expense																	
Golf Course Superintendent Gross	13,626	13,336	290	14,478	(852)	2%	94	66,374	66,668	(294)	64,299	2,074	0%				
Assistant Superintendent	8,091	8,449	(358)	9,190	(1,099)	-4%	95	37,300	42,245	(4,945)	40,815	(3,515)	-12%				
Asst. Superintendent #2	6,387	7,118	(731)	7,752	(1,365)	-10%	96	34,302	35,590	(1,288)	34,428	(126)	-4%				
Mechanic Gross	6,132	7,982	(1,850)	8,687	(2,555)	-23%	97	9,692	39,910	(30,218)	38,580	(28,887)	-76%				
Hourly Labor Gross	2,025	9,000	(6,975)	7,618	(5,593)	-77%	98	41,850	26,000	15,850	33,151	8,699	61%				
Seasonal Labor	97,074	75,000	22,074	90,442	6,631	29%	99	163,393	164,000	(607)	159,775	3,618	0%				
Total Payroll	133,335	120,885	12,450	138,167	(4,832)	10%		352,911	374,413	(21,502)	371,047	(18,136)	-6%				
Operating Expenses																	
Water	162	200	(38)	190	(28)	-19%	100	510	600	(90)	539	(29)	-15%				
Golf Course Supplies	8,225	1,000	7,225	0	8,225	722%	101	11,758	13,000	(1,242)	15,256	(3,498)	-10%				
Fertilizer	1,452	6,000	(4,548)	4,095	(2,643)	-76%	102	7,006	13,000	(5,994)	8,705	(1,699)	-46%				
Chemicals/Weed Control	21,202	26,500	(5,298)	30,540	(9,338)	-20%	103	43,687	83,000	(39,313)	61,180	(17,493)	-47%				
Surfactants	0	3,000	(3,000)	0	0	-100%	104	0	25,000	(25,000)	0	0	-100%				
Tools	57	0	57	495	(438)	#DIV/0!	105	7,186	5,000	2,186	3,653	3,533	44%				
Shop Supplies	1,159	2,000	(841)	1,198	(39)	-42%	106	4,908	6,000	(1,092)	4,271	637	-18%				
Electric - Pump House & Irrigation	396	1,200	(804)	307	89	-67%	107	632	5,050	(4,418)	671	(39)	-87%				
Electric - Maintenance Building	427	600	(173)	440	(12)	-29%	108	2,509	2,900	(391)	2,344	165	-13%				
Electric - Dorm	1,213	2,000	(787)	2,047	(833)	-39%	109	8,421	8,000	421	10,393	(1,972)	5%				
Liquid Propane	211	500	(289)	1,351	(1,140)	-58%	110	9,787	7,500	2,287	6,918	2,869	30%				
Cell Phones	300	333	(33)	400	(100)	-10%	111	1,310	1,665	(355)	1,350	(40)	-21%				
Raw Materials & Topdressing	0	0	0	8,795	(8,795)	#DIV/0!	112	2,845	20,000	(17,155)	8,941	(6,096)	-86%				
Seed	159	1,500	(1,341)	0	159	-89%	113	159	1,500	(1,341)	0	159	-89%				
Gas, Oil & Diesel	4,737	4,000	737	4,103	634	18%	114	11,941	8,000	3,941	9,897	2,044	49%				
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	0	1,500	(1,500)	2,102	(2,102)	-100%				
Golf Course Repairs & Main	114	1,250	(1,136)	191	(78)	-91%	116	688	3,750	(3,062)	191	497	-82%				
Equipment - Repairs & Main	893	4,000	(3,107)	314	579	-78%	117	40,894	21,000	19,894	8,280	32,614	95%				
Irrigation - Repair & Main	18	5,000	(4,982)	194	(176)	-100%	118	1,380	10,000	(8,620)	1,815	(435)	-86%				
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	119	0	0	0	129	(129)	#DIV/0!				
Contract Services	2,337	0	2,337	1,749	588	#DIV/0!	120	4,028	10,000	(5,972)	2,808	1,220	-60%				
Cleaning Dorm	0	250	(250)	0	0	-100%	121	0	1,000	(1,000)	2,516	(2,516)	-100%				
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	750	(750)	0	0	-100%				
Leases (Utility Vehicles)	0	10,433	(10,433)	0	0	-100%	123	0	20,866	(20,866)	(192)	192	-100%				
Consultants	131	2,500	(2,369)	0	131	-95%	124	131	5,000	(4,869)	635	(504)	-97%				
Office Supplies	308	0	308	0	308	#DIV/0!	125	308	1,500	(1,192)	210	98	-79%				
Cable TV & Internet	696	441	255	556	140	58%	126	2,362	2,205	157	1,806	556	7%				
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!				
Travel and Education	0	0	0	0	0	#DIV/0!	128	3,322	5,500	(2,178)	2,300	1,021	-40%				
Dues & Subscriptions	1,250	1,200	50	0	1,250	4%	129	2,490	1,600	890	3,622	(1,132)	56%				
Uniforms	246	0	246	0	246	#DIV/0!	130	6,149	7,500	(1,351)	6,201	(52)	-18%				
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!				
Employee Relations	0	0	0	139	(139)	#DIV/0!	132	191	0	191	139	52	#DIV/0!				
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!				
Freight	0	2,000	(2,000)	2,769	(2,769)	-100%	134	3,835	7,000	(3,165)	11,202	(7,366)	-45%				
Clubhouse Grounds	3,962	3,000	962	7,551	(3,589)	32%	135	5,092	9,000	(3,908)	7,551	(2,459)	-43%				
Total Operating Expenses	49,655	78,907	(29,252)	67,425	(17,771)	-37%		183,527	308,386	(124,859)	185,433	(1,906)	-40%				
Income/(Loss) from Operations	(182,990)	(199,792)	16,802	(205,593)	22,603	-8%		(536,438)	(682,799)	146,361	(556,480)	20,042	-21%				

Miacomet

May, 2026

Maintenance

Payroll Expense

Operations Manager

Total Payroll

Operating Expenses

Clubhouse Repair & Maintenance

Dorm Repair & Maint

Golf Course Building Repair & Maint

Golf Course Building HVAC R&M

Clubhouse HVAC R&M

Clubhouse Electrical R&M

Golf Course Building Electrical R&M

Clubhouse Plumbing R&M

Oakson Septic System

Golf Course Building Plumbing R&M

Alarm System/Activity

Refrigeration

Miscellaneous

Total Operating Expenses

Income/(Loss) from Operations

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operations Manager	1785.09	6933	-5147.91	0	1,785	-74%		2778	34665	(31,887)	0	2,778	-92%
Total Payroll	1,785	6,933	(5,148)	0	1,785	-74%		2,778	34,665	(31,887)	0	2,778	-92%
Clubhouse Repair & Maintenance	3,474	4,166	(692)	793	2,682	-17%	136	35,054	31,664	3,390	29,397	5,656	11%
Dorm Repair & Maint	341	500	(159)	371	(30)	-32%	137	1,576	5,000	(3,424)	789	787	-68%
Golf Course Building Repair & Maint	584	5,000	(4,416)	1,905	(1,321)	-88%	138	4,269	8,250	(3,981)	3,305	964	-48%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	0	0	-100%
Clubhouse HVAC R&M	249	2,500	(2,251)	0	249	-90%	140	3,165	5,000	(1,835)	443	2,722	-37%
Clubhouse Electrical R&M	0	500	(500)	4,240	(4,240)	-100%	141	1,676	2,500	(824)	4,240	(2,564)	-33%
Golf Course Building Electrical R&M	0	2,000	(2,000)	0	0	-100%	142	0	2,840	(2,840)	2,962	(2,962)	-100%
Clubhouse Plumbing R&M	100	416	(316)	0	100	-76%	143	900	2,748	(1,848)	3,229	(2,329)	-67%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	600	333	267	673	(73)	80%	145	600	1,665	(1,065)	2,345	(1,745)	-64%
Alarm System/Activity	999	675	324	908	91	48%	146	2,524	3,375	(851)	2,432	92	-25%
Refrigeration	0	600	(600)	0	0	-100%	147	1,389	3,250	(1,861)	4,318	(2,929)	-57%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	6,347	16,690	(10,343)	8,889	(2,542)	-62%		51,152	67,292	(16,140)	53,459	(2,307)	-24%
Income/(Loss) from Operations	(8,132)	(23,623)	15,491	(8,889)	757	-66%		(53,930)	(101,957)	48,027	(53,459)	(471)	-47%

Miacomet

May, 2026

General & Administrative

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	0	#DIV/0!
Interest Income	945	4,166	(3,221)	0	945	-77%	149	6,412	20,830	(14,418)	0	6,412	-69%	
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!	
ERC Income	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
House Rental Income	12,367	18,000	(5,634)	12,434	(68)	-31%	151	38,264	53,900	(15,636)	51,402	(13,138)	-29%	
	0	0	0	0		#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Revenue	13,312	22,166	(5,634)	12,434	877	-40%		44,676	74,730	(15,636)	51,402	(6,726)	-40%	
Payroll Expense														
Controller	10,263	10,042	221	10,929	(665)	2%	152	49,992	50,213	(221)	48,536	1,456	0%	
Administrative Services Manager	7,409	7,250	159	5,791	1,618	2%	153	36,069	36,250	(181)	25,720	10,349	-1%	
General Manager	20,865	20,418	447	22,137	(1,272)	2%	154	101,635	102,084	(449)	98,316	3,319	0%	
Management Payment	19,583	19,583	0	19,583	(0)	0%	155	97,915	97,915	0	97,917	(2)	0%	
Total Payroll	58,121	57,293	828	58,440	(320)	1%		285,610	286,462	(852)	270,488	15,122	0%	
Operating Expenses														
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	0	2,000	(2,000)	2,395	(2,395)	-100%	157	5,757	6,500	(743)	9,226	(3,469)	-11%	
Office Supplies	30	750	(720)	507	(476)	-96%	158	1,240	2,950	(1,710)	2,452	(1,211)	-58%	
Bank & Finance Charges	0	42	(42)	0	0	-100%	159	20	210	(190)	(454)	474	-90%	
Credit Card Merchant Services	14,653	12,500	2,153	13,146	1,508	17%	160	30,009	29,700	309	30,137	(128)	1%	
Nant Land Bank Debt - Interest	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Office Equipment Leases	0	200	(200)	0	0	-100%	161	0	1,000	(1,000)	(192)	192	-100%	
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!	
Advertising	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	#DIV/0!	
Postage & Shipping	0	100	(100)	779	(779)	-100%	164	568	800	(232)	1,696	(1,128)	-29%	
Dues and Subscriptions	30	200	(170)	32	(2)	-85%	165	1,266	1,200	66	852	414	6%	
Travel and Education	3,131	2,666	465	5,888	(2,757)	17%	166	16,082	14,330	1,752	21,400	(5,318)	12%	
POS Support/Computer Support	7,871	7,871	0	6,026	1,845	0%	167	38,585	39,357	(771)	57,508	(18,922)	-2%	
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	3,500	(3,500)	0	0	-100%	
Professional Accounting	0	7,230	(7,230)	0	0	-100%	169	0	11,230	(11,230)	0	0	-100%	
Cell Phones	417	425	(8)	402	15	-2%	170	1,897	2,125	(228)	1,550	346	-11%	
Payroll Service	3,990	3,750	240	4,178	(188)	6%	171	15,059	15,250	(191)	12,857	2,202	-1%	
Trash Removal	3,323	3,500	(177)	2,754	568	-5%	172	10,527	11,600	(1,073)	9,003	1,524	-9%	
Employee Relations	0	0	0	450	(450)	#DIV/0!	173	111	0	111	450	(340)	#DIV/0!	
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!	
License & Fees	0	0	0	0	0	#DIV/0!	175	793	1,500	(707)	1,382	(589)	-47%	
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Electricity	269	4,500	(4,231)	4,700	(4,431)	-94%	176	10,032	22,200	(12,168)	21,090	(11,058)	-55%	
Liquid Propane	114	3,000	(2,886)	2,381	(2,266)	-96%	177	19,081	16,000	3,081	21,386	(2,305)	19%	
Telephone	0	72	(72)	78	(78)	-100%	178	352	360	(8)	378	(26)	-2%	
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!	
Water	255	600	(346)	243	12	-58%	180	1,090	2,100	(1,011)	1,226	(137)	-48%	
Cable TV & Internet	2,118	2,100	18	927	1,191	1%	181	11,238	10,920	318	9,299	1,939	3%	
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!	
Real Estate / Property Taxes	0	0	0	28	(28)	#DIV/0!		0	0	0	28	(28)	#DIV/0!	
EPLI Insurance	0	0	0	0	0	#DIV/0!	183	0	5,500	(5,500)	0	0	-100%	

Insurance - Property/Liability	27,371	25,577	1,794	0	27,371	7%	184	142,835	127,884	14,950	43,014	99,821	12%
Professional Liability	0	570	(570)	0	0	-100%	185	1,776	2,859	(1,083)	7,108	(5,332)	-38%
Insurance - Workers Comp	0	2,352	(2,352)	2,352	(2,352)	-100%	186	20,494	11,760	8,734	20,122	372	74%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	435	1,900	(1,465)	0	435	-77%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	3,524	3,300	224	2,900	624	7%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Amortization	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	5,391	2,600	2,791	6,963	(1,572)	107%	191	14,728	13,000	1,728	16,295	(1,567)	13%
Payroll Taxes - Mgmt. & Empl. Exp.	50,951	45,000	5,951	47,716	3,235	13%	192	156,862	148,000	8,862	150,427	6,435	6%
Employee Housing Rent	38,800	36,000	2,800	30,950	7,850	8%	193	140,000	157,000	(17,000)	140,150	(150)	-11%
Employee Housing Furnishings	0	0	0	960	(960)	#DIV/0!		0	5,000	(5,000)	960	(960)	-100%
Employee Housing - Utilities	9,648	5,000	4,648	4,020	5,628	93%	194	45,253	42,000	3,253	36,550	8,703	8%
Employee Housing R&M	560	200	360	325	235	180%	195	4,345	10,800	(6,455)	5,585	(1,239)	-60%
Dorm Rent	10,000	10,000	0	10,000	0	0%	196	10,000	15,000	(5,000)	10,000	0	-33%
Health Insurance	22,789	24,000	(1,211)	22,388	401	-5%	197	121,182	124,737	(3,555)	122,537	(1,354)	-3%
Manager Clothing Allowance	25	100	(75)	0	25	-75%	198	1,151	1,300	(149)	0	1,151	-11%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	87	100	(13)	0	87	-13%	200	328	300	28	97	231	9%
Food & Bev Manager Comp Charges	227	450	(223)	330	(103)	-50%	201	1,236	1,750	(514)	1,632	(397)	-29%
Golf Course Manager Comp Charges	0	0	0	0	0	#DIV/0!	202	0	0	0	58	(58)	#DIV/0!
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	0	200	(200)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	(4,000)	4,000	#DIV/0!	206	0	0	0	(4,000)	4,000	#DIV/0!
Total Operating Expenses	202,048	203,555	(1,507)	166,917	35,132	-1%		827,854	865,122	(37,268)	754,707	73,148	-4%
Income/(Loss) from Operations	(246,858)	(238,682)	(4,955)	(212,923)	(33,935)	3%		(1,068,788)	(1,076,854)	22,484	(973,793)	(94,995)	-1%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(246,858)	(238,682)	(8,176)	(212,923)	(33,935)	3%		(1,068,788)	(1,076,854)	8,066	(973,793)	(94,995)	-1%

MGC May Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
	GOLF SHOP				
	Revenue				
1	0	0	0	0%	
2	3,600	6,300	(2700)	-43%	
3	20,875	33,600	(12725)	-38%	
4	0	0	0	#DIV/0!	
5	282,480	290,600	(8120)	-3%	
6	35	0	35	#DIV/0!	
7	62,192	56,670	5522	10%	
8	141	300	(159)	-53%	
9	19,383	24,500	(5118)	-21%	
10	9,275	10,000	(725)	-7%	
11	601	2,200	(1599)	-73%	
12	19,717	20,000	(283)	-1%	
13	2,530	2,000	530	27%	
14	0	0	0	0%	
15	8,820	5,000	3820	76%	
16	0	0	0	0%	
17	143,662	121,000	22662	19%	
	Cost of Goods Sold				
18	77,219	77,570	(351)	0%	
	Payroll Expense				
19	1,160	5,000	(3840)	-77%	
20	24	0	24	#DIV/0!	
21	0	0	0	0%	
22	61,810	62,084	(274)	0%	
23	30,337	31,638	(1301)	-4%	
24	0	2,000	(2000)	-100%	
25	0	0	0	0%	
26	0	0	0	0%	
27	34,513	38,100	(3587)	-9%	
28	11,953	24,500	(12547)	-51%	
	Operating Expenses				
29	0	1,500	(1500)	-100%	
30	1,319	4,650	(3331)	-72%	
31	5,747	5,500	247	4%	
32	0	1,410	(1410)	-100%	
33	0	15,680	(15680)	-100%	
34	1,447	15,000	(13553)	-90%	
35	12,285	11,390	895	8%	
36	0	500	(500)	-100%	
37	0	7,300	(7300)	-100%	
38	3,243	5,000	(1757)	-35%	
39	0	2,900	(2900)	-100%	
40	0	6,000	(6000)	-100%	
41	0	3,500	(3500)	-100%	
42	1,938	1,200	738	62%	Shipped back the older rental clubs
43	0	208	(208)	-100%	
44	0	0	0	0%	
45	0	500	(500)	-100%	
46	0	250	(250)	-100%	
47	0	0	0	0%	
48	0	1,500	(1500)	-100%	
49	0	300	(300)	-100%	
50	109	500	(391)	-78%	
51	0	1,000	(1000)	-100%	
52	100	1,250	(1150)	-92%	
53	0	500	(500)	-100%	
54	717	2,000	(1283)	-64%	
	FOOD & BEVERAGE				
	Revenue				
55	225,695	241,000	(15305)	-6%	COGS food is 39%
56	187,625	191,500	(3875)	-2%	COGS Bar is 21%
57	1,962	2,000	(38)	-2%	
	Cost of Goods Sold				
58	89,084	102,470	(13386)	-13%	
59	16,711	42,405	(25694)	-61%	
60	7,589	0	7589	#DIV/0!	
61	0	0	0	0%	
62	2,151	0	2151	#DIV/0!	
63	324	0	324	#DIV/0!	
64	13,258	0	13258	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	40,789	40,334	455	1%	
66	Restaurant Manager	22,650	21,200	1450	7%	
67	Chef Gross	58,077	58,334	(257)	0%	
68	Payroll Bar/Wait Staff	45,143	47,500	(2357)	-5%	
69	Cook Gross	0	14,546	(14546)	-100%	
70	Kitchen Staff/Dishwashers Gross	62,915	70,000	(7085)	-10%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,896	4,910	(3014)	-61%	
73	Travel and Education	7,668	6,500	1168	18%	Timing. Budget for this later in season
74	Uniforms / Clothing Allowance	819	7,000	(6181)	-88%	
75	Clubhouse Cleaning Labor	21,715	30,000	(8285)	-28%	
76	Clubhouse Floor Supplies	4,654	6,750	(2096)	-31%	
77	China, Glass & Silver	255	1,500	(1245)	-83%	
78	Kitchen Cleaning & Dishwasher Supplies	448	900	(452)	-50%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	525	1,000	(475)	-48%	
81	Bar Repair & Maintenance	0	400	(400)	-100%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	1,200	2,000	(800)	-40%	
84	Clubhouse Small Equipment	1,200	1,500	(300)	-20%	
85	Kitchen Laundry	206	400	(194)	-49%	
86	Kitchen Paper & Supplies	3,361	6,500	(3139)	-48%	
87	Clubhouse Cleaning & Supplies	0	100	(100)	-100%	
88	Flowers/Decorations	0	240	(240)	-100%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,517,666	1,500,335	17331	1%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	 GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	66,374	66,668	(294)	0%	
95	Assistant Superintendent	37,300	42,245	(4945)	-12%	
96	Asst. Superintendent #2	34,302	35,590	(1288)	-4%	
97	Mechanic Gross	9,692	39,910	(30218)	-76%	
98	Hourly Labor Gross	41,850	26,000	15850	61%	Will move when all employees are in for season.
99	Seasonal Labor	163,393	164,000	(607)	0%	
	Operating Expenses					
100	Water	510	600	(90)	-15%	
101	Golf Course Supplies	11,758	13,000	(1242)	-10%	
102	Fertilizer	7,006	13,000	(5994)	-46%	
103	Chemicals/Weed Control	43,687	83,000	(39313)	-47%	
104	Surfactants	0	25,000	(25000)	-100%	
105	Tools	7,186	5,000	2186	44%	Timing. This will catch up
106	Shop Supplies	4,908	6,000	(1092)	-18%	
107	Electric - Pump House & Irrigation	632	5,050	(4418)	-87%	
108	Electric - Maintenance Building	2,509	2,900	(391)	-13%	
109	Electric - Dorm	8,421	8,000	421	5%	
110	Liquid Propane	9,787	7,500	2287	30%	Cold temperatures during winter. Hard to heat shop
111	Cell Phones	1,310	1,665	(355)	-21%	
112	Raw Materials & Topdressing	2,845	20,000	(17155)	-86%	
113	Seed	159	1,500	(1341)	-89%	
114	Gas, Oil & Diesel	11,941	8,000	3941	49%	Price of fuel
115	Debris Disposal Removal	0	1,500	(1500)	-100%	
116	Golf Course Repairs & Main	688	3,750	(3062)	-82%	
117	Equipment - Repairs & Main	40,894	21,000	19894	95%	Ordered parts in bulk. Had a Toro rep out to help with seasonal equipment repair.
118	Irrigation - Repair & Main	1,380	10,000	(8620)	-86%	
119	Roads / Fences - Repair & Main	0	0	0	0%	
120	Contract Services	4,028	10,000	(5972)	-60%	
121	Cleaning Dorm	0	1,000	(1000)	-100%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	0	20,866	(20866)	-100%	
124	Consultants	131	5,000	(4869)	-97%	
125	Office Supplies	308	1,500	(1192)	-79%	
126	Cable TV & Internet	2,362	2,205	157	7%	
127	Telephone	0	0	0	0%	
128	Travel and Education	3,322	5,500	(2178)	-40%	
129	Dues & Subscriptions	2,490	1,600	890	56%	Timing
130	Uniforms	6,149	7,500	(1351)	-18%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
131	Storage Container Rental	0	0	0	0%	
132	Employee Relations	191	0	191	#DIV/0!	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	3,835	7,000	(3165)	-45%	
135	Clubhouse Grounds	5,092	9,000	(3908)	-43%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	35,054	31,664	3390	11%	
137	Dorm Repair & Maintenance	1,576	5,000	(3424)	-68%	
138	Golf Course Building Repair & Maint	4,269	8,250	(3981)	-48%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	3,165	5,000	(1835)	-37%	
141	Clubhouse Electrical R&M	1,676	2,500	(824)	-33%	
142	Golf Course Building Electrical R&M	0	2,840	(2840)	-100%	
143	Clubhouse Plumbing R&M	900	2,748	(1848)	-67%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	600	1,665	(1065)	-64%	
146	Alarm System/Activity	2,524	3,375	(851)	-25%	
147	Refrigeration	1,389	3,250	(1861)	-57%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	6,412	20,830	(14418)	-69%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	38,264	53,900	(15636)	-29%	
	Payroll Expense					
152	Controller	49,992	50,213	(221)	0%	
153	Administrative Services Manager	36,069	36,250	(181)	-1%	
154	General Manager	101,635	102,084	(449)	0%	
155	Management Payment	97,915	97,915	0	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	5,757	6,500	(743)	-11%	
158	Office Supplies	1,240	2,950	(1710)	-58%	
159	Bank & Finance Charges	20	210	(190)	-90%	
160	Credit Card Merchant Services	30,009	29,700	309	1%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	1,000	(1000)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	568	800	(232)	-29%	
165	Dues and Subscriptions	1,266	1,200	66	6%	
166	Travel and Education	16,082	14,330	1752	12%	
167	POS Support/Computer Support	38,585	39,357	(771)	-2%	
168	Legal Fees	0	3,500	(3500)	-100%	
169	Professional Accounting	0	11,230	(11230)	-100%	
170	Cell Phones	1,897	2,125	(228)	-11%	
171	Payroll Service	15,059	15,250	(191)	-1%	
172	Trash Removal	10,527	11,600	(1073)	-9%	
173	Employee Relations	111	0	111	#DIV/0!	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	793	1,500	(707)	-47%	
176	Electricity	10,032	22,200	(12168)	-55%	
177	Liquid Propane	19,081	16,000	3081	19%	Cost and usage higher
178	Telephone	352	360	(8)	-2%	
179	Heating Fuel	0	0	0	0%	
180	Water	1,090	2,100	(1011)	-48%	
181	Cable TV & Internet	11,238	10,920	318	3%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	142,835	127,884	14950	12%	
185	Professional Liability	1,776	2,859	(1083)	-38%	
186	Insurance - Workers Comp	20,494	11,760	8734	74%	We amortized this throughout the year. Watching to see if we catch up.
187	Excise Tax/Truck Registration	435	1,900	(1465)	-77%	
188	Insurance - Vehicles	3,524	3,300	224	7%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	14,728	13,000	1728	13%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	156,862	148,000	8862	6%	
193	Employee Housing Rent	140,000	157,000	(17000)	-11%	
194	Employee Housing - Utilities	45,253	42,000	3253	8%	
195	Employee Housing R&M	4,345	10,800	(6455)	-60%	
196	Dorm Rent	10,000	15,000	(5000)	-33%	
197	Health Insurance	121,182	124,737	(3555)	-3%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
198	Manager Clothing Allowance	1,151	1,300	(149)	-11%	
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	328	300	28	9%	
201	Food & Bev Manager Comp Charges	1,236	1,750	(514)	-29%	
202	Golf Course Manager Comp Charges	0	0	0	0%	
203	Director of Golf Comp Charges	0	200	(200)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
05.18.26 – 06.17.26

Miacomet Golf

DLL Finance, LLC (May Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (May Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (May Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (May Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (May Lease 101-0613102-000)	\$425.90
DLL Finance, LLC (May Lease 101-0630604-000)	\$1,261.71
DLL Finance, LLC (May Lease 101-0623515-000)	\$2,975.50
Holdgate Partners (Putting green)	\$8,265.48
Wells Fargo Lease (April Lease - 64 new golf carts)	\$28,011.77
Wells Fargo Lease (May Lease - 64 new golf carts)	\$28,011.77

Total Miacomet Golf Capital Expenditures to be reimbursed **\$75,509.47**

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of May 31, 2026

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$119,170.60	\$122,662.63
Nantucket Bank / Collection Account x7653	3.56	3.56	\$42,359,722.75	\$42,433,210.02
TOTAL UNRESTRICTED FUNDS:			\$42,478,893.35	\$42,555,872.65

FISCAL YEAR 2026 REMAINING UNRESTRICTED FUNDS COMMITTED

Capital and Projects			\$11,811,158.04	\$10,610,455.90
Operating Budget			\$2,999,026.15	\$2,504,524.90
Debt & Interest Payments			\$46,480.80	\$15,655.80
TOTAL REMAINING COMMITTED FUNDS FOR FY2026			\$14,856,664.99	\$13,130,636.60

STATEMENT OF ACCOUNTS - RESERVE FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
Nantucket Bank / Special CD x1135 matures 10/20/2026	3.68	3.68	\$5,780,380.37	\$5,804,322.96
Nantucket Bank / Operations Reserve Fund CD matures 6/18/26	3.54	3.54	\$3,925,605.06	\$3,937,043.03
TOTAL RESERVED FUNDS:			\$9,705,985.43	\$9,741,365.99

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,584,890.30	\$1,586,834.96
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,923.76	\$51,748.92
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund	0.25	0.25	\$20,041.68	\$20,045.94
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,052.10	\$25,057.42
Nantucket Bank / SHAC Escrow x7038	0.15	0.15	\$34,449.83	\$34,454.22
Nantucket Bank / NFRM Escrow x9058	0.15	0.15	\$10,042.23	\$10,043.51
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.15	0.15	\$28,118.16	\$28,121.74
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,676.73	\$1,677.09
Nantucket Bank / MGC Golf Capital Reserve	0.15	0.15	\$374,662.15	\$275,123.93
Nantucket Bank / SGC Capital Reserve	0.15	0.15	\$464,969.14	\$418,636.47
Nantucket Bank / NGM Management Reserve CD matures 7/12/26	3.54	3.54	\$54,958.09	\$55,118.22
Hingham Savings / Marble Reserve CD matures 6/11/26	3.78	3.78	\$261,053.27	\$261,892.70
Citizens Bank / Verrill Dana Acquisition Escrow			\$135,010.00	\$135,010.00
TOTAL RESTRICTED FUNDS:			\$3,015,848.54	\$2,903,766.22

STATEMENT OF DEBT

BONDS:	Principal Outstanding	NOTES:	Principal Outstanding
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,360,000	Marble Note #19	\$1,700,000
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$2,055,000		
TOTAL BONDS:	\$4,415,000	TOTAL NOTES:	\$1,700,000

TOTAL DEBT: \$6,115,000