

AGENDA
Nantucket Land Bank Commission
Regular Meeting of July 28, 2026
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/85494970649?pwd=VFbVazmZ67PKNhrJAM0Hq05tYvF3FD.1>

Webinar ID: 854 9497 0649

Passcode: 920658

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. PROPERTY MANAGEMENT
 - a. Discussion about Deer & Tick Initiatives – Bruce Percelay
 - b. 31 Milestone Road/Hinsdale Park – Alan Worden Hensdale Club Request
 - c. 41 Jefferson Avenue/Cliff Beach – Site Design Discussion
 - d. 7 & 9 W. Sankaty Road & 31/Field of Dreams – Bamboo Mowing Discussion
 - e. 7 & 9 W. Sankaty Road and 31B & 31C New Street/Field of Dreams – Park Discussion
 - f. 19 E. Creek Road – Building Deconstruction Discussion
 - g. W. Miacomet Road – Hedgerow Discussion
5. LONG RANGE OBJECTIVES
 - a. Update on Long-Range Objectives Workgroup
6. TRANSFER BUSINESS
7. APPROVAL OF MINUTES
 - a. Regular Meeting of July 14, 2026
8. CONSENT ITEMS
 - a. Monthly Financial Report – June
 - b. Warrant Authorization – Cash Disbursements
 - c. Warrant Authorization – 2012 Series A Bond Payment
 - d. 66 Washington Street/Wolfe – Saltmarsh Center Lobster Dinner Request (8/20/26)

9. 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 7/14/26.
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.
 - ii. Commonwealth of Massachusetts Land Court Department of Trial Court: Docket No. 26 MISC 000358: Ocean Heath LLC v. Nantucket Islands Land Bank, et al.
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
June 2026**

Assets

	Current YTD	Prior YTD
CE Payments - Funds in Transit	\$0.00	\$0.00
Total CE Payments - Funds in Transit	\$0.00	\$0.00
SGC Savings Account	\$583,969.96	\$416,541.08
NGM - SGC Operating Account	\$379,309.31	\$479,127.61
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$15,921.45	\$36,142.34
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$984,200.80	\$936,811.11
Accounts Receivable-Miacomet Golf	(\$34,543.96)	(\$169,051.75)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$34,543.96)	(\$169,051.75)
Inventory - Non-Alcoholic	\$0.00	\$3,115.93
Inventory Golf Shop	\$126,750.72	\$92,588.85
Rental Club Inventory	\$0.00	\$0.00
Inventory Food	\$0.00	\$2,098.42
Inventory Bar	\$0.00	\$2,798.97
Inventory Pesticides	\$0.00	\$10,125.00
Inventory - Wine	\$0.00	\$540.98
Total Inventory	\$126,750.72	\$111,268.15
Prepaid Expenses- Administration	(\$3,490.65)	\$10,471.69
Total Prepaid Expenses	(\$3,490.65)	\$10,471.69
Total Current Assets	\$1,072,916.91	\$889,499.20
Accumulated Amortization	(\$1,234.81)	(\$1,234.81)
Total Accumulated Amortization	(\$1,234.81)	(\$1,234.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$590,743.08	\$539,365.95
Accum Depreciation	(\$1,151,698.71)	(\$1,151,698.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,747,891.61	\$8,544,221.91
Leasehold Improvements	\$3,103,976.41	\$3,103,976.41
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$5,185.23	\$5,185.23
Total Fixed Assets	\$11,512,169.62	\$11,257,122.79
Total Fixed Assets	\$11,510,934.81	\$11,255,887.98
Total Assets	\$12,583,851.72	\$12,145,387.18

Siasconset Golf
Balance Sheet
June 2026

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$60,349.33	\$34,730.52
Total Accounts Payable	\$60,349.33	\$34,730.52
Total Accounts Payable	\$60,349.33	\$34,730.52
Gift Certificate Issued	\$6,714.75	\$5,257.75
Total Gift Certificate	\$6,714.75	\$5,257.75
Gratuity Liability Bar	(\$171.32)	\$197.02
Total Gratuity	(\$171.32)	\$197.02
Land Bank Advance on Operations	\$10,835,843.48	\$10,922,034.59
Total Note Payable	\$10,835,843.48	\$10,922,034.59
Accrued Payroll	\$6,627.00	\$0.00
Total Payroll	\$6,627.00	\$0.00
MA Sales Tax Payables Golf	\$1,527.30	\$1,131.41
MA Meals Tax Payable	\$2,079.13	\$1,419.02
Total Tax	\$3,606.43	\$2,550.43
Total Current Liabilities	\$10,852,620.34	\$10,930,039.79
Total Liabilities	\$10,912,969.67	\$10,964,770.31
Retained Earnings	\$1,524,915.25	\$1,189,982.54
Total Retained Earnings	\$1,524,915.25	\$1,189,982.54
Total Current Year P&L	\$145,966.80	(\$9,365.67)
Total Equity	\$1,670,882.05	\$1,180,616.87
Total Liabilities and Equity	\$12,583,851.72	\$12,145,387.18

Siasconset
June, 2026
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,841	2,664	(823)	1,779	62	-31%	2,197	3,084	(887)	2,113	84	-29%
	Covers	912	435	477	402	510	110%	943	480	463	443	500	96%
Revenue													
	Golf Shop Revenue	239,416	219,450	19,966	229,684	9,732	9%	406,369	378,630	27,739	385,836	20,533	7%
	Food & Beverage	24,962	19,750	5,212	24,996	(34)	26%	29,715	24,000	5,715	29,100	615	24%
	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	1,081	1,000	81	14,130	(13,050)	8%	7,594	6,000	1,594	14,130	(6,536)	27%
	Total Revenue	265,458	240,200	25,258	268,810	(3,352)	11%	443,678	408,630	35,048	429,066	14,612	9%
Cost of Goods Sold													
	Golf Shop	21,048	20,800	248	18,180	2,867	1%	25,322	25,100	222	19,668	5,654	1%
	Food & Beverage	7,137	7,585	(448)	10,403	(3,265)	-6%	9,834	9,235	599	14,766	(4,931)	6%
	Total Cost of Sales	28,185	28,385	(200)	28,583	(398)	-1%	35,156	34,335	821	34,433	723	2%
	Gross Profit	237,273	211,815	25,458	240,227	(2,954)	12%	408,522	374,295	34,227	394,633	13,889	9%
Payroll Expense													
	Golf Shop	23,824	24,833	(1,010)	33,088	(9,264)	-4%	34,750	42,000	(7,250)	43,685	(8,935)	-17%
	Food & Beverage	2,714	3,333	(619)	3,331	(616)	-19%	2,813	4,333	(1,520)	3,689	(876)	-35%
	General & Administrative	9,327	10,250	(923)	5,285	4,042	-9%	53,517	52,750	767	35,275	18,242	1%
	Grounds	14,211	15,835	(1,624)	19,564	(5,353)	-10%	44,487	65,000	(20,513)	52,886	(8,399)	-32%
	Total Payroll	50,076	54,251	(4,175)	61,267	(11,191)	-8%	135,568	164,083	(28,515)	135,535	33	-17%
Operating Expenses													
	Golf Shop	2,248	100	2,148	763	1,485	2148%	2,248	3,800	(1,552)	1,740	508	-41%
	Food & Beverage	0	600	(600)	2,099	(2,099)	-100%	0	1,200	(1,200)	2,712	(2,712)	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	0	950	(950)	1,609	(1,609)	-100%	96	1,750	(1,654)	1,802	(1,706)	-95%
	General & Administrative	21,825	22,686	(861)	78,824	(56,999)	-4%	70,761	73,432	(2,671)	88,345	(17,584)	-4%
	Clearing	40	0	40	0	40	#DIV/0!	40	0	40	0	40	#DIV/0!
	Grounds	29,440	30,458	(1,018)	15,709	13,732	-3%	34,689	48,223	(13,534)	23,224	11,465	-28%
	Total Operating Expenses	53,553	54,794	(1,241)	99,003	(45,450)	-2%	107,834	128,405	(20,571)	117,822	(9,989)	-16%
	Total Expense	103,629	109,046	(5,416)	160,271	(56,642)	-5%	243,402	292,488	(49,086)	253,357	(16,396)	-17%
	Income/(Loss) from Operations	133,644	102,769	30,874	79,956	53,688	30%	165,120	81,807	83,312	141,275	23,844	102%
	Depreciation Expense	0	150,641	(150,641)	150,641	(150,641)	-100%	0	150,641	(150,641)	150,641	(150,641)	-100%
	Net After Depreciation	133,644	(47,872)	181,515	(70,685)	204,329	-379%	165,120	(68,834)	233,953	(9,366)	174,485	-340%

Siasconset
June, 2026
Departmental Summary

Month To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %

Rounds	1,841	2,664	(823)	1,779	62	-31%
Covers	912	435	477	402	510	110%
Golf Shop						
Revenue	239,416	219,450	19,966	229,684	9,732	9%
Cost of Goods	21,048	20,800	248	18,180	2,867	1%
Payroll Expense	23,824	24,833	(1,010)	33,088	(9,264)	-4%
Operating Expense	2,248	100	2,148	763	1,485	2148%
Net Profit / (Loss)	192,296	173,717	18,579	177,653	14,643	11%

Food & Beverage						
Revenue	24,962	19,750	5,212	24,996	(34)	26%
Cost of Goods	7,137	7,585	(448)	10,403	(3,265)	-6%
Payroll Expense	2,714	3,333	(619)	3,331	(616)	-19%
Operating Expense	0	600	(600)	2,099	(2,099)	-100%
Net Profit / (Loss)	15,110	8,232	6,878	9,163	5,947	84%

Membership						
Dues	0	0	0	0	0	#DIV/0!
Initiation Fees	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!
Payroll Expense	0	0	0	0	0	#DIV/0!
Operating Expense	0	0	0	0	0	#DIV/0!
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!

Grounds						
Payroll Expense	14,211	15,835	(1,624)	19,564	(5,353)	-10%
Operating Expense	29,440	30,458	(1,018)	15,709	13,732	-3%
Net Profit / (Loss)	(43,651)	(46,293)	2,642	(35,273)	(8,378)	-6%

General & Administrative						
Revenue	1,081	1,000	81	14,130	(13,050)	8%
Payroll Expense	9,327	10,250	(923)	5,285	4,042	-9%
Operating Expense	21,825	22,686	(861)	78,824	(56,999)	-4%
Net Profit / (Loss)	(30,072)	(31,936)	1,865	(69,979)	39,907	-6%

Maintenance						
Payroll Expense	0	0	0	0	0	#DIV/0!
Clearing	40	0	40	0	40	#DIV/0!
Operating Expense	0	950	(950)	1,609	(1,609)	-100%
Net Profit / (Loss)	0	(950)	950	(1,609)	1,609	-100%

Income/(Loss) from Operations	133,684	102,769	30,914	79,956	53,728	30%
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Depreciation Expense	0	150,641	(150,641)	150,641	(150,641)	-100%
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Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %

Rounds	2,197	3,084	(887)	2,113	84	-29%
Covers	943	480	463	443	500	96%
Golf Shop						
Revenue	406,369	378,630	27,739	385,836	20,533	7%
Cost of Goods	25,322	25,100	222	19,668	5,654	1%
Payroll Expense	34,750	42,000	(7,250)	43,685	(8,935)	-17%
Operating Expense	2,248	3,800	(1,552)	1,740	508	-41%
Net Profit / (Loss)	344,049	307,730	36,319	320,743	23,306	12%

Food & Beverage						
Revenue	29,715	24,000	5,715	29,100	615	24%
Cost of Goods	9,834	9,235	599	14,766	(4,931)	6%
Payroll Expense	2,813	4,333	(1,520)	3,689	(876)	-35%
Operating Expense	0	1,200	(1,200)	2,712	(2,712)	-100%
Net Profit / (Loss)	17,068	9,232	7,836	7,934	9,134	85%

Membership						
Dues	0	0	0	0	0	#DIV/0!
Initiation Fees	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!
Payroll Expense	0	0	0	0	0	#DIV/0!
Operating Expense	0	0	0	0	0	#DIV/0!
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!

Grounds						
Payroll Expense	44,487	65,000	(20,513)	52,886	(8,399)	-32%
Operating Expense	34,689	48,223	(13,534)	23,224	11,465	-28%
Net Profit / (Loss)	(79,176)	(113,223)	34,047	(76,110)	(3,066)	-30%

General & Administrative						
Revenue	7,594	6,000	1,594	14,130	(6,536)	27%
Payroll Expense	53,517	52,750	767	35,275	18,242	1%
Operating Expense	70,761	73,432	(2,671)	88,345	(17,584)	-4%
Net Profit / (Loss)	(116,684)	(120,182)	3,497	(109,489)	(7,195)	-3%

Maintenance						
Payroll Expense	0	0	0	0	0	#DIV/0!
Clearing	40	0	40	0	40	#DIV/0!
Operating Expense	96	1,750	(1,654)	1,802	(1,706)	-95%
Net Profit / (Loss)	(96)	(1,750)	1,654	(1,802)	1,706	-95%

Income/(Loss) from Operations	165,160	81,807	83,352	141,275	23,884	102%
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Depreciation Expense	0	150,641	(150,641)	150,641	(150,641)	-100%
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Net After Depreciation	133,684	(47,872)	181,555	(70,685)	204,369	-379%	165,160	(68,834)	233,993	(9,366)	174,525	-340%
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Siasconset
June, 2026
Golf Shop

June, 2026		Month To Date							Year To Date					
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards		21,420	30,000	(8,580)	31,640	(10,220)	-29%	1	34,020	40,500	(6,480)	42,920	(8,900)	-16%
Annual Pass		75,640	48,450	27,190	46,060	29,580	56%	2	199,340	168,150	31,190	160,860	38,480	19%
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		85,885	86,000	(115)	93,075	(7,190)	0%	5	105,145	104,250	895	111,760	(6,615)	1%
Member 9 hole		0	1,000	(1,000)	0	0	-100%		0	1,000	(1,000)	0	0	-100%
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		12,760	12,500	260	13,560	(800)	2%	9	15,120	14,500	620	16,080	(960)	4%
Walking Trolley Rental		4,821	4,300	521	4,512	310	12%	10	5,759	5,080	679	5,257	502	13%
Club/Cart Storage		0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons		0	200	(200)	0	0	-100%	12	0	200	(200)	0	0	-100%
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		38,889	37,000	1,889	40,836	(1,947)	5%	15	46,985	44,950	2,035	48,958	(1,973)	5%
Over/Under		0	0	0	1	(1)	#DIV/0!		(0)	0	(0)	1	(1)	#DIV/0!
Total Revenue		239,416	219,450	19,966	229,684	9,732	9%		406,369	378,630	27,739	385,836	20,533	7%
Cost of Goods Sold														
Golf Shop		21,051	20,800	251	18,180	2,871	1%	16	25,342	25,100	242	19,745	5,597	1%
Member 10% Shop Discounts		(3)	0	(3)	0	(3)	#DIV/0!	17	(21)	0	(21)	(77)	57	#DIV/0!
Total Cost of Sales		21,048	20,800	248	18,180	2,867	1%		25,322	25,100	222	19,668	5,654	1%
Gross Profit		218,368	198,650	19,718	211,504	6,864	10%		381,047	353,530	27,517	366,168	14,879	8%
Payroll Expense														
Golf Shop Manager		10,333	10,500	(167)	16,748	(6,415)	-2%	18	15,500	20,500	(5,000)	21,748	(6,248)	-24%
Head Golf Professional		769	833	(64)	989	(220)	-8%		4,791	5,000	(209)	5,220	(429)	-4%
Shop Clerks Gross		12,721	13,500	(779)	15,351	(2,629)	-6%	19	14,459	16,500	(2,041)	16,717	(2,258)	-12%
Total Payroll		23,824	24,833	(1,010)	33,088	(9,264)	-4%		34,750	42,000	(7,250)	43,685	(8,935)	-17%
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.		2,178	0		771	1,407	#DIV/0!	22	2,178	1,000	1,178	1,550	628	118%
Score Cards		0	0	0	0	0	#DIV/0!	23	0	2,500	(2,500)	0	0	-100%
Uniforms / Clothing Allowance		0	100	(100)	0	0	-100%	24	0	300	(300)	198	(198)	-100%
Shipping (ups/fedex)		0	0	0	(8)	8	#DIV/0!	25	0	0	0	(8)	8	#DIV/0!
Office/Shop Supplies		0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies		70	0	70	0	70	#DIV/0!	27	70	0	70	0	70	#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	2,248	100	(30)	763	1,485	2148%		2,248	3,800	(1,552)	1,740	508	-41%
Income/(Loss) from Operations	192,296	173,717	20,757	177,653	14,643	11%		344,049	307,730	36,319	320,743	23,306	12%

Siasconset
June, 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	1,199	750	449	2,165	(966)	60%	31	1,403	1,000	403	2,414	(1,011)	40%
Bar Sales	23,753	19,000	4,753	22,831	922	25%	32	28,302	23,000	5,302	26,686	1,615	23%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	11	0	11	0	11	#DIV/0!		11	0	11	0	11	#DIV/0!
Total Revenue	24,962	19,750	5,212	24,996	(34)	26%		29,715	24,000	5,715	29,100	615	24%
Cost of Goods Sold													
Food	0	335	(335)	(4,532)	4,532	-100%	34	0	435	(435)	(4,532)	4,532	-100%
Beer	3,155	5,500	(2,345)	8,330	(5,175)	-43%	35	5,834	6,600	(766)	11,949	(6,115)	-12%
Wine	946	300	646	822	124	215%	36	946	500	446	1,566	(620)	89%
Bar Paper/Supply Cost	131	0	131	37	94	#DIV/0!	37	131	0	131	37	94	#DIV/0!
Non- Alcoholic Beverage	1,959	1,000	959	1,967	(8)	96%	38	1,977	1,150	827	1,967	10	72%
Bar Snacks	946	450	496	3,778	(2,832)	110%	39	946	550	396	3,778	(2,832)	72%
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	7,137	7,585	(448)	10,403	(3,265)	-6%		9,834	9,235	599	14,766	(4,931)	6%
Gross Profit	17,824	12,165	5,659	14,593	3,231	47%		19,881	14,765	5,116	14,335	5,546	35%
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	2714	3333	-619	3331	-616	-19%	41	2,813	4,333	(1,520)	3,689	(876)	-35%
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	2,714	3,333	(619)	3,331	(616)	-19%		2,813	4,333	(1,520)	3,689	(876)	-35%
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)	2,099	(2,099)	-100%	44	0	1,000	(1,000)	2,712	(2,712)	-100%
Kitchen Paper & Supplies	0	100	(100)	0	0	-100%		0	200	(200)	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)	2,099	(2,099)	-100%		0	1,200	(1,200)	2,712	(2,712)	-100%
Income/(Loss) from Operations	15,110	8,232	6,878	9,163	5,947	84%		17,068	9,232	7,836	7,934	9,134	85%

Siasconset
June, 2026
Membership

June, 2026 Membership	Month To Date						YearTo 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, 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)	4,451	(989)	-8%	46	22,006	22,500	(495)	23,489	(1,484)	-2%
Assistant Superintendent	0	2,085	(2,085)	2,473	(2,473)	-100%	47	6,456	12,500	(6,044)	13,049	(6,593)	-48%
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	4,998	(4,998)	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	10,749	10,000	749	12,641	(1,892)	7%	51	16,026	30,000	(13,974)	16,348	(322)	-47%
Total Payroll	14,211	16,668	(2,457)	19,564	(5,353)	-15%		44,487	69,998	(25,511)	55,386	(10,899)	-36%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	166	0	166	0	166	#DIV/0!	53	342	1,500	(1,158)	0	342	-77%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	500	(500)	0	0	-100%	55	0	1,000	(1,000)	0	0	-100%
Surfactants	21,689	22,000	(311)	10,125	11,564	-1%	56	21,689	22,000	(311)	10,125	11,564	-1%
Tools	0	0	0	0	0	#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	258	125	133	41	217	106%	60	393	475	(82)	191	202	-17%
Raw Materials & Topdressing	5,228	0	5,228	2,431	2,797	#DIV/0!	61	8,463	2,000	6,463	2,431	6,032	323%
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	2,000	(2,000)	3,563	(3,563)	-100%
Irrigation - Repair & Main	0	1,000	(1,000)	1,167	(1,167)	-100%	67	580	1,000	(420)	1,712	(1,132)	-42%
Roads / Fences - Repair & Main	0	1,500	(1,500)	0	0	-100%	68	0	3,000	(3,000)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	261	0	261	676	(415)	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	500	(500)	0	0	-100%
Consultants	0	1,500	(1,500)	0	0	-100%	71	0	3,000	(3,000)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	2,000	(2,000)	0	0	-100%	73	0	2,000	(2,000)	0	0	-100%
Clubhouse Grounds	2,099	1,000	1,099	1,945	155	110%	74	2,099	2,000	99	1,945	155	5%
Total Operating Expenses	29,440	29,625	(185)	15,709	13,732	-1%		34,689	43,225	(8,536)	20,724	13,965	-20%
Income/(Loss) from Operations	(43,651)	(46,293)	2,642	(35,273)	(8,378)	-6%		(79,176)	(113,223)	34,047	(76,110)	(3,066)	-30%

Siasconset
June, 2026
Maintenance

Month To Date							Year To Date						
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Operating Expenses													
Clubhouse Repair & Maintenance	0	500	(500)	848	(848)	-100%	75	96	700	(604)	998	(902)	-86%
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	600	(600)	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)	393	(393)	-100%	81	0	300	(300)	435	(435)	-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	240	(240)	#DIV/0!	84	0	150	(150)	240	(240)	-100%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	129	(129)	#DIV/0!		0	0	0	129	(129)	#DIV/0!
Total Operating Expenses	0	950	(950)	1,609	(1,609)	-100%		96	1,750	(1,654)	1,802	(1,706)	-95%
Income/(Loss) from Operations	0	(950)	950	(1,609)	1,609	-100%		(96)	(1,750)	1,654	(1,802)	1,706	-95%

Siasconset
June, 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	#DIV/0!
Interest Income	1,081	1,000	81	14,130	(13,050)	8%	87	7,594	6,000	1,594	14,130	(6,536) 27%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	#DIV/0!
Total Revenue	1,081	1,000	0	14,130	(13,050)	8%		7,594	6,000	0	14,130	(6,536) 27%
Payroll Expense												
Controller	1250.08	1250	0	1484.62	(235)	0%		8847	8750	97	7115.43	1,732 1%
General Manager	5000	5500	(500)	0	5,000	-9%		25000	25000	0	7500	17,500 0%
Management Payment	3,077	3,500	(423)	3,800	(723)	-12%	90	19,670	19,000	670	20,659	(989) 4%
Total Payroll	9,327	10,250	(923)	5,285	4,042	-9%		53,517	52,750	767	35,275	18,242 1%
Operating Expenses												
Office Supplies	783	200	583	0	783	292%	91	783	800	(17)	119	665 -2%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	#DIV/0!
Credit Card Merchant Services	7,710	6,800	910	6,341	1,369	13%	93	12,544	12,000	544	11,427	1,116 5%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	1,243	(1,243)	#DIV/0!	95	0	0	0	1,243	(1,243) #DIV/0!
POS Support/Computer Support	318	300	18	4,942	(4,624)	6%	96	1,905	1,850	55	4,942	(3,037) 3%
Legal Fees	4,658	0	4,658	0	4,658	#DIV/0!	97	4,658	1,500	3,158	0	4,658 211%
Professional Accounting	900	0	900	0	900	#DIV/0!	98	900	4,500	(3,600)	0	900 -80%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	#DIV/0!
Payroll Service	0	500	(500)	2,355	(2,355)	-100%	100	0	1,150	(1,150)	2,355	(2,355) -100%
Trash Removal	332	250	82	559	(227)	33%	101	332	600	(268)	559	(227) -45%
License & Fees	0	500	(500)	0	0	-100%	102	4,025	3,250	775	2,650	1,375 24%
Electricity	342	400	(58)	224	118	-14%	103	5,140	5,500	(360)	643	4,497 -7%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	#DIV/0!
Water	80	100	(20)	62	18	-20%	105	264	200	64	237	27 32%
Cable TV & Internet	223	500	(277)	422	(199)	-55%	106	1,336	1,000	336	1,494	(158) 34%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	#DIV/0!
Insurance - Property/Liability	6,479	4,136	2,343	29,902	(23,423)	57%	109	38,874	27,082	11,792	29,902	8,972 44%
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	#DIV/0!
Amortization	0	0	0	251	(251)	#DIV/0!		0	0	0	251	(251) #DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	7,500	(7,500)	28,120	(28,120)	-100%	112	0	10,000	(10,000)	28,120	(28,120) -100%
Member Relations	0	0	0	4,403	(4,403)	#DIV/0!		0	0	0	4,403	(4,403) #DIV/0!
Clubhouse cleaning labor	0	1,500	(1,500)	0	0	-100%	113	0	4,000	(4,000)	0	0 -100%
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	#DIV/0!
Total Operating Expenses	21,825	22,686	(861)	78,824	(56,999)	-4%		70,761	73,432	(2,671)	88,345	(17,584) -4%
Income/(Loss) from Operations	(30,072)	(31,936)	1,784	(69,979)	39,907	-6%		(116,684)	(120,182)	1,903	(109,489)	(7,195) -3%
Depreciation Expense	0	150,641	(150,641)	150,641	(150,641)	-100%		-	150,641	(150,641)	150,641	(150,641) -100%
Income/(Loss) After Depreciation	(30,072)	(182,577)	152,506	(220,620)	190,548	-84%		(116,684)	(270,823)	154,138	(260,130)	143,446 -57%

**Miacomet
Balance Sheet
June 2026**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$167,464.41	\$145,729.03
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	\$14,385.68	\$754.00
ACH Payment Admin	\$12,536.67	\$1,283.34
MGC Savings Account	\$296,305.54	\$473,389.42
Due from Elavon ACH online	\$0.00	\$0.00
Due from Elavon Credit Card online	\$0.00	\$0.00
Total Cash	\$494,392.30	\$624,855.79
Accounts Receivable	\$319,899.92	\$215,208.95
Accounts Receivable-Siasconset Golf	\$78,296.80	\$169,051.69
Total Accounts Receivable	\$398,196.72	\$384,260.64
Inventory Golf Shop	\$442,103.36	\$434,998.45
Rental Club Inventory	\$0.00	\$0.00
Inventory Food	\$18,978.00	\$18,978.00
Inventory Bar	\$13,875.70	\$13,875.70
Inventory Wine	\$4,423.46	\$4,393.46
Inventory Pesicides	\$107,291.23	\$107,291.23
Total Inventory	\$586,671.75	\$579,536.84
Prepaid Expenses- Administration	(\$81,003.03)	\$97,569.95
Total Prepaid Expenses	(\$81,003.03)	\$97,569.95
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$49,242.64	\$49,242.64
Total Other Assets	\$70,342.64	\$70,342.64
CE Payments - Funds in Transit	\$172,087.59	\$184,004.49
Total CE Payments - Funds in Transit	\$172,087.59	\$184,004.49
Due from NGM	\$0.00	\$0.00
Total Due from NGM	\$0.00	\$0.00
Total Current Assets	\$1,640,687.97	\$1,940,570.35
Clubhouse	\$11,777,928.77	\$11,777,928.77
Clubhouse Grounds	\$39,899.96	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$827,745.54	\$741,552.61
Accum Depr/Amort	(\$13,096,343.98)	(\$13,096,343.98)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Clubhouse Furn & Fix	\$59,860.54	\$35,139.04
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	\$1,182,557.26
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,157,458.70

**Miacomet
Balance Sheet
June 2026**

House Renovations	\$59,704.92	\$59,704.92
Land Improvements	\$3,291,636.60	\$3,054,284.12
Leasehold Improvements	\$4,334,290.68	\$4,272,852.96
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$95,443.74
Unspecified- (Equipment)	\$157,689.13	\$157,689.13
Kitchen Equipment	\$44,249.20	\$36,113.66
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	\$872,000.24
Total Fixed Assets	<u>\$17,122,777.21</u>	<u>\$16,701,667.81</u>
Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,851.19)</u>
Total Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,851.19)</u>
Website	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Total Website	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Right of Use Asset - Operating Leases	<u>\$187,922.76</u>	<u>\$187,922.76</u>
Total Right of Use Asset - Operating Leases	<u>\$187,922.76</u>	<u>\$187,922.76</u>
Total Fixed Assets	<u>\$17,312,698.78</u>	<u>\$16,891,589.38</u>
Total Assets	<u><u>\$18,953,386.75</u></u>	<u><u>\$18,832,159.73</u></u>

**Miacomet
Balance Sheet
June 2026**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$116,115.24	\$131,978.51
Total Accounts Payable	\$116,115.24	\$131,978.51
Total Accounts Payable	\$116,115.24	\$131,978.51
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$26,938.20	\$13,206.15
MA Meals Tax Payable	\$22,855.39	\$25,716.37
Total Accounts Payable	\$52,118.59	\$41,247.52
Accrued Payroll & Related Expenses	\$7,000.84	\$131,244.45
Employee Bonus Fund	(\$1,830.88)	\$94.12
Total Payroll	\$5,169.96	\$131,338.57
Chit CR Book (Tourn. Gift Cert.)	\$7,518.50	\$4,116.50
Gift Certificate Issued	\$183,215.32	\$156,857.71
Total Gift Certificate	\$190,733.82	\$160,974.21
Deferred Revenue	\$0.00	\$14,666.01
Total Deferred Revenue	\$0.00	\$14,666.01
Gratuities Liability Bar	(\$17,376.37)	(\$9,032.10)
Total Gratuities	(\$17,376.37)	(\$9,032.10)
Lease Payable- PNC #1188236-1	\$0.00	\$0.00
Lease Liability - 2022 Cafe Express	\$2,937.44	\$6,803.93
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$2,937.89	\$6,804.38
Land Bank Advance on Operations	\$18,974,074.28	\$19,362,598.89
Total Other Funds	\$18,974,074.28	\$19,362,598.89
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	\$22,810.25	\$49,677.29
Total Lease Liability - DLL - 101-0576193-000	\$22,810.25	\$49,677.29
Lease Liability - DLL - 101-0568608-000	\$32,032.72	\$54,911.20
Total Lease Liability - DLL - 101-0568608-000	\$32,032.72	\$54,911.20
Lease Liability - DLL - 101-0570758-000	\$12,108.64	\$20,007.92
Total Lease Liability - DLL - 101-0570758-000	\$12,108.64	\$20,007.92
Lease Liability - Wells Fargo - 603-0273367-000	\$2,744.63	\$5,190.35
Total Lease Liability - Wells Fargo - 603-0273367-000	\$2,744.63	\$5,190.35
Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	\$0.00
Lease Liability - Wells Fargo - 603-0141374-006	\$14,204.83	\$51,605.11
Total Lease Liability - Wells Fargo - 603-0141374-006	\$14,204.83	\$51,605.11
Lease Liability - GPS - 2023 Visage Displays (64)	\$45,599.47	\$80,095.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$45,599.47	\$80,095.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$333,561.90	\$510,030.86
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$333,561.90	\$510,030.86
Lease Liability - DLL - 101-0601264-000	\$49,552.30	\$70,596.58
Total Lease Liability - DLL - 101-0601264-000	\$49,552.30	\$70,596.58
Lease Liability - Wells Fargo - 603-0141374-005	\$18,421.24	\$35,217.92

**Miacomet
Balance Sheet
June 2026**

Total Lease Liability - Wells Fargo - 603-0141374-005	\$18,421.24	\$35,217.92
Lease Liability - DLL - Toro Proforce Blower	\$9,795.06	\$14,905.86
Total Lease Liability - DLL - Toro Proforce Blower	\$9,795.06	\$14,905.86
Lease Liability - DLL - 101-0623515-000	\$73,883.27	\$109,589.27
Total Lease Liability - DLL - 101-0623515-000	\$73,883.27	\$109,589.27
Lease Liability - DLL - 101-0630604-000	\$37,290.46	\$48,645.91
Total Lease Liability - DLL - 101-0630604-000	\$37,290.46	\$48,645.91
Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Current Liabilities	\$24,185,610.81	\$25,088,804.22
Total Liabilities	\$24,301,726.05	\$25,220,782.73
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	\$5,722.83
Total Prior Period Adjustment	\$5,722.83	\$5,722.83
Total Current Year P&L	\$391,417.82	(\$320,321.06)
Total Equity	(\$5,348,339.30)	(\$6,388,623.00)
Total Liabilities and Equity	\$18,953,386.75	\$18,832,159.73

Miacomet
June, 2026
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,181	3,800	381	3,771	410	10%	8,848	9,701	(853)	9,338	(490)	-9%
	Covers	5,211	5,900	(689)	5,856	(645)	-12%	15,954	18,085	(2,131)	18,205	(2,251)	-12%
Revenue													
	Golf Shop Revenue	878,925	844,614	34,311	780,089	98,836	4%	1,460,957	1,434,284	26,673	1,319,046	141,911	2%
	Food & Beverage	231,827	241,000	(9,173)	240,973	(9,146)	-4%	647,110	675,500	(28,390)	686,690	(39,580)	-4%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	7,920	0	7,920	3,270	4,650	#DIV/0!	1,523,516	1,500,335	23,181	1,466,224	57,292	2%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	12,270	24,166	(11,896)	471,377	(459,107)	-49%	56,946	98,896	(41,950)	522,779	(465,833)	-42%
	Total Revenue	1,130,942	1,109,780	21,162	1,495,709	(364,767)	2%	3,688,530	3,709,015	(20,485)	3,994,740	(306,210)	-1%
Cost of Goods Sold													
	Golf Shop	84,111	93,800	(9,689)	104,912	(20,801)	-10%	162,878	173,370	(10,492)	185,164	(22,287)	-6%
	Food & Beverage	83,128	77,310	5,818	77,182	5,946	8%	215,518	223,335	(7,817)	235,853	(20,336)	-4%
	Total Cost of Goods Sold	167,239	171,110	(3,871)	182,094	(14,855)	-2%	378,396	396,705	(18,309)	421,018	(42,622)	-5%
	Gross Profit	963,703	938,670	25,033	1,313,615	(349,912)	3%	3,310,134	3,312,310	(2,176)	3,573,722	(263,588)	0%
Payroll Expense													
	Golf Shop	95,192	87,026	8,166	86,701	8,491	9%	234,989	250,348	(15,359)	228,465	6,524	-6%
	Food & Beverage	71,645	92,068	(20,423)	79,879	(8,234)	-22%	301,219	357,382	(56,163)	320,092	(18,873)	-16%
	General & Administrative	56,878	57,291	(413)	53,869	3,009	-1%	342,488	343,753	(1,265)	324,357	18,131	0%
	Maintenance	715	6,933		0			3,493	41,598		0		
	Grounds	127,834	126,882	952	123,051	4,783	1%	480,745	501,295	(20,550)	494,099	(13,354)	-4%
	Total Payroll	352,264	370,200	(17,936)	343,501	8,763	-5%	1,362,933	1,494,376	(131,443)	1,367,012	(4,079)	-9%
Operating Expenses													
	Golf Shop	40,997	21,791	19,206	34,582	6,415	88%	82,553	123,784	(41,231)	106,622	(24,069)	-33%
	Food & Beverage	18,746	22,020	(3,274)	14,025	4,720	-15%	62,692	92,220	(29,528)	70,659	(7,968)	-32%
	Membership	0	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
	Maintenance	7,900	7,150	750	18,115	(10,214)	10%	59,053	74,442	(15,389)	71,574	(12,521)	-21%
	General & Administrative	240,170	269,498	(29,328)	220,139	20,031	-11%	1,088,190	1,134,620	(46,430)	978,846	109,344	-4%
	Clearing	738	0		4,000	(3,262)	#DIV/0!	738	0	738	0	738	#DIV/0!
	Grounds	79,030	90,807	(11,777)	96,962	(17,932)	-13%	262,557	362,193	(99,636)	282,395	(19,837)	-28%
	Total Operating Expenses	387,582	414,266	(26,685)	387,823	(242)	-6%	1,555,783	1,790,259	(234,476)	1,510,096	45,687	-13%
	Total Expense	739,845	784,466	(44,621)	731,324	8,521	-6%	2,918,716	3,284,635	(365,919)	2,877,108	(498)	-11%
	Income/(Loss) from Operations	223,858	154,204	69,654	582,291	(358,433)	45%	391,418	27,675	363,743	696,614	(305,196)	1314%
	Depreciation Expense	0	472,804	(472,804)	659,789	(659,789)	-100%	0	472,804	(472,804)	659,789	(659,789)	-100%
	Net After Depreciation	223,858	(318,600)	542,458	(77,498)	301,356	-170%	391,418	(445,129)	836,547	36,825	354,593	-188%

Miacomet
June, 2026
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,181	3,800	381	3,771	410	10%	8,848	9,701	(853)	9,338	(490)	-9%
	Covers	5,211	5,900	(689)	5,856	(645)	-12%	15,954	18,085	(2,131)	18,205	(2,251)	-12%
Golf Shop													
Revenue		878,925	844,614	34,311	780,089	98,836	4%	1,460,957	1,434,284	26,673	1,319,046	141,911	2%
Cost of Goods Sold		84,111	93,800	(9,689)	104,912	(20,801)	-10%	162,878	173,370	(10,492)	185,164	(22,287)	-6%
Payroll Expense		95,192	87,026	8,166	86,701	8,491	9%	234,989	250,348	(15,359)	228,465	6,524	-6%
Operating Expense		40,997	21,791	19,206	34,582	6,415	88%	82,553	123,784	(41,231)	106,622	(24,069)	-33%
Net Profit / (Loss)		658,625	641,997	16,628	553,893	104,732	3%	980,538	886,782	93,756	798,795	181,743	11%
Food & Beverage													
Revenue		231,827	241,000	(9,173)	240,973	(9,146)	-4%	647,110	675,500	(28,390)	686,690	(39,580)	-4%
Cost of Goods Sold		83,128	77,310	5,818	77,182	5,946	8%	215,518	223,335	(7,817)	235,853	(20,336)	-4%
Payroll Expense		71,645	92,068	(20,423)	79,879	(8,234)	-22%	301,219	357,382	(56,163)	320,092	(18,873)	-16%
Operating Expense		18,746	22,020	(3,274)	14,025	4,720	-15%	62,692	92,220	(29,528)	70,659	(7,968)	-32%
Net Profit / (Loss)		58,308	49,602	8,706	69,887	(11,578)	18%	67,682	2,563	65,119	60,086	7,596	2541%
Membership													
Dues		7,920	0	7,920	3,270	4,650	#DIV/0!	1,523,516	1,500,335	23,181	1,466,224	57,292	2%
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	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Net Profit / (Loss)		7,920	(3,000)	10,920	3,270	4,650	-364%	1,523,516	1,497,335	26,181	1,466,224	57,292	2%
Grounds													
Payroll Expense		127,834	126,882	952	123,051	4,783	1%	480,745	501,295	(20,550)	494,099	(13,354)	-4%
Operating Expense		79,030	90,807	(11,777)	96,962	(17,932)	-13%	262,557	362,193	(99,636)	282,395	(19,837)	-28%
Net Profit / (Loss)		(206,864)	(217,689)	10,825	(220,013)	13,149	-5%	(743,302)	(863,488)	120,186	(776,493)	33,191	-14%
General & Administrative													
Revenue		12,270	24,166	(11,896)	471,377	(459,107)	-49%	56,946	98,896	(41,950)	522,779	(465,833)	-42%
Payroll Expense		56,878	57,291	(413)	53,869	3,009	-1%	342,488	343,753	(1,265)	324,357	18,131	0%
Operating Expense		240,908	269,498	(28,590)	224,140	16,769	-11%	1,088,928	1,134,620	(45,692)	978,847	110,082	-4%
Net Profit / (Loss)		(285,516)	(302,623)	17,107	193,369	(478,884)	-6%	(1,374,470)	(1,379,477)	5,008	(780,424)	(594,045)	0%
Maintenance													
Payroll Expense		715	6,933	(6,218)	0	715	-90%	3,493	41,598	(38,105)	0	3,493	-92%
Operating Expense		7,900	7,150	750	18,115	(10,214)	10%	59,053	74,442	(15,389)	71,574	(12,521)	-21%
Net Profit / (Loss)		(8,615)	(14,083)	5,468	(18,115)	9,500	-39%	(62,545)	(116,040)	53,495	(71,574)	9,028	-46%
Income/(Loss) from Operations		223,858	154,204	69,654	582,291	(358,433)	45%	391,418	27,675	363,743	696,614	(305,196)	1314%
Depreciation Expense		0	472,804	(472,804)	659,789	(659,789)	#DIV/0!	0	472,804	(472,804)	659,789	(659,789)	-100%
Net After Depreciation		223,858	(318,600)	542,458	(77,498)	301,356	-170%	391,418	(445,129)	836,547	36,825	354,593	-188%

Miacomet
June, 2026
Golf Shop

June, 2026		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	3,600	6,300	(2,700)	4,250	(650)	-43%
Resident Discount Cards		62,250	63,600	(1,350)	50,875	11,375	-2%	3	83,125	97,200	(14,075)	78,250	4,875	-14%
Handicap (Non-Members)		0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees		496,198	464,000	32,198	446,216	49,982	7%	5	778,678	754,600	24,078	684,156	94,522	3%
Tee Time No Show Charge		420	100	320	700	(280)	320%	6	455	100	355	700	(245)	355%
Cart Fees		67,073	76,000	(8,927)	68,467	(1,395)	-12%	7	129,204	132,670	(3,466)	127,246	1,957	-3%
Golf Club Repair		189	350	(161)	296	(107)	-46%	8	330	650	(320)	711	(380)	-49%
Range Ball Sales		35,320	29,500	5,820	28,286	7,034	20%	9	54,703	54,000	703	49,600	5,103	1%
Club Rental Sets		20,033	17,500	2,533	18,681	1,352	14%	10	29,308	27,500	1,808	29,515	(206)	7%
Walking Trolley Rental		2,071	3,564	(1,493)	2,823	(752)	-42%	11	2,672	5,764	(3,092)	4,103	(1,431)	-54%
Club/Cart Storage		9,082	15,000	(5,918)	9,929	(847)	-39%	12	27,153	35,000	(7,847)	28,235	(1,082)	-22%
Lessons		30,170	19,000	11,170	23,538	6,632	59%	13	32,700	21,000	11,700	26,983	5,717	56%
Golf Clinics		150	0	150	50	100	#DIV/0!	14	150	0	150	50	100	#DIV/0!
Tournaments		13,423	6,000	7,423	8,367	5,056	124%	15	21,249	11,000	10,249	22,597	(1,347)	93%
Other Income / Simulator		210	0	210	(20,880)	21,090	#DIV/0!		11,633	17,500	(5,867)	(4,920)	16,553	-34%
League Income		5,104	5,000	104	4,125	979	2%	16	5,104	5,000	104	4,125	979	2%
Merchandise		137,232	145,000	(7,768)	138,615	(1,383)	-5%	17	280,895	266,000	14,895	263,447	17,448	6%
Over/Under		0	0	0	(0)	0	#DIV/0!		0	0	0	(0)	0	#DIV/0!
Total Revenue		878,925	844,614	34,311	780,089	98,836	4%		1,460,957	1,434,284	26,673	1,319,046	141,911	2%
Cost of Goods Sold														
Golf Shop		83,041	92,800	(9,759)	103,950	(20,909)	-11%	18	160,260	170,370	(10,110)	183,004	(22,745)	-6%
Member 10% Shop Discounts		1,070	1,000	70	963	108	7%		2,618	3,000	(382)	2,160	458	-13%
Total Cost of Goods Sold		84,111	93,800	(9,689)	104,912	(20,801)	-10%		162,878	173,370	(10,492)	185,164	(22,287)	-6%
Gross Profit		794,814	750,814	44,000	675,176	119,637	6%		1,298,080	1,260,914	37,166	1,133,882	164,198	3%
Payroll Expense														
Golf Lessons		15,430	15,000	430	17,256	(1,826)	3%	19	16,590	20,000	(3,410)	20,144	(3,554)	-17%
Gripping		105	200	(95)	351	(246)	-47%	20	129	200	(71)	603	(474)	-35%
Golf Clinic		5,043	1,500	3,543	403	4,640	236%	21	5,043	1,500	3,543	403	4,640	236%
Director of Golf Gross		12,280	12,416	(136)	11,885	396	-1%	22	74,091	74,500	(409)	71,704	2,387	-1%
Head Golf Pro		10,269	9,950	319	10,119	150	3%	23	40,606	41,588	(982)	39,228	1,378	-2%
Golf Professional Subs		2,743	4,460	(1,717)	1,971	771	-39%	24	2,743	6,460	(3,717)	1,971	771	-58%
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		21,888	17,500	4,388	19,313	2,576	25%	27	56,401	55,600	801	49,418	6,983	1%
Outside Services Payroll		27,433	26,000	1,433	25,404	2,030	6%	28	39,386	50,500	(11,114)	44,993	(5,607)	-22%
Commissions PR Equipment Sales Off		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll		95,192	87,026	8,166	86,701	8,491	9%		234,989	250,348	(15,359)	228,465	6,524	-6%
Operating Expenses														
Advertising		0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	0	0	-100%

Dues and Subscriptions	218	250	(32)	(175)	393	-13%	30	4,537	4,900	(363)	3,099	1,437	-7%
Travel and Education	105	0	105	0	105	#DIV/0!	31	5,852	5,500	352	5,328	525	6%
Electricity - Cart Barn	1,324	1,250	74	51	1,273	6%		9,891	7,455	2,436	7,668	2,222	33%
Club Car/Golf Car Lease	0	705	(705)	826	(826)	-100%	32	0	2,115	(2,115)	826	(826)	-100%
Visage GPS	0	3,136	(3,136)	(31,360)	31,360	-100%	33	0	18,816	(18,816)	(21,952)	21,952	-100%
Range Supplies	0	0	0	4,200	(4,200)	#DIV/0!	34	1,447	15,000	(13,553)	11,733	(10,286)	-90%
Golf Cart Repairs & Maintenance	263	0	263	0	263	#DIV/0!	35	12,548	11,390	1,158	10,289	2,259	10%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	36	0	1,000	(1,000)	0	0	-100%
Range Balls	5,400	0	5,400	0	5,400	#DIV/0!	37	5,400	7,300	(1,900)	9,188	(3,788)	-26%
Tees, Markers, Etc.	3,546	2,000	1,546	0	3,546	77%	38	6,789	7,000	(211)	5,578	1,211	-3%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	2,145	(2,145)	-100%
Uniforms / Clothing Allowance	113	0	113	622	(509)	#DIV/0!	40	113	6,000	(5,887)	3,843	(3,730)	-98%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	3,500	(3,500)	0	0	-100%
Shipping (ups/fedex)	66	0	66	(184)	250	#DIV/0!	42	5	1,200	(1,195)	82	(78)	-100%
Office/Shop Supplies	0	250	(250)	0	0	-100%	43	0	458	(458)	425	(425)	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	500	(500)	0	0	-100%	45	0	1,000	(1,000)	0	0	-100%
Golf Course Water Supplies	250	500	(250)	0	250	-50%	46	250	750	(500)	0	250	-67%
Damaged Goods/Outdated Merchandise	0	0	0	26	(26)	#DIV/0!	47	0	0	0	26	(26)	#DIV/0!
Rental Clubs	28,780	0	28,780	33,890	(5,110)	#DIV/0!	48	28,780	1,500	27,280	35,203	(6,423)	1819%
Golf Clinic Equipment	0	200	(200)	0	0	-100%	49	0	500	(500)	0	0	-100%
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	50	109	1,000	(891)	0	109	-89%
League Expense	0	1,000	(1,000)	1,649	(1,649)	-100%	51	0	2,000	(2,000)	1,649	(1,649)	-100%
Tournament Expenses	146	10,000	(9,854)	24,549	(24,403)	-99%	52	246	11,250	(11,004)	25,522	(25,277)	-98%
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	786	1,000	(214)	487	299	-21%	54	1,503	3,000	(1,497)	1,342	161	-50%
Total Operating Expenses	40,997	21,791	19,206	34,582	6,415	88%		82,553	123,784	(41,231)	106,622	(24,069)	-33%
Income/(Loss) from Operations	658,625	641,997	16,628	553,893	104,732	3%		980,538	886,782	93,756	798,795	181,743	11%

Miacomet
June, 2026
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	124,274	131,000	(6,726)	131,494	(7,220)	-5%	55	349,969	372,000	(22,031)	378,442	(28,473)	-6%
Bar Sales	107,568	110,000	(2,432)	109,054	(1,485)	-2%	56	295,193	301,500	(6,307)	307,168	(11,975)	-2%
Clubhouse Usage Fees (Rental)	(15)	0	(15)	426	(440)	#DIV/0!	57	1,948	2,000	(52)	1,096	851	-3%
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	(16)	16	#DIV/0!
Total Revenue	231,827	241,000	(9,173)	240,973	(9,146)	-4%		647,110	675,500	(28,390)	686,690	(39,580)	-4%
Cost of Goods Sold													
Food	55,477	53,710	1,767	50,536	4,941	3%	58	144,561	156,180	(11,619)	151,192	(6,630)	-7%
Beer	13,954	23,100	(9,146)	8,890	5,064	-40%	59	30,665	65,505	(34,840)	29,931	734	-53%
Wine	4,777	0	4,777	5,282	(506)	#DIV/0!	60	12,623	0	12,623	15,660	(3,038)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	3,250	0	3,250	5,285	(2,036)	#DIV/0!	62	5,401	0	5,401	10,714	(5,313)	#DIV/0!
Bar Snacks	860	0	860	(2,078)	2,938	#DIV/0!	63	1,184	0	1,184	1,447	(264)	#DIV/0!
Liquor	4,810	0	4,810	9,267	(4,456)	#DIV/0!	64	21,084	0	21,084	26,910	(5,826)	#DIV/0!
Member Food 10% Discount	0	500	(500)	0	0	-100%		0	1,650	(1,650)	0	0	-100%
Total Cost of Goods Sold	83,128	77,310	5,818	77,182	5,946	8%		215,518	223,335	(7,817)	235,853	(20,336)	-4%
Gross Profit	148,699	163,690	(14,991)	163,791	(15,092)	-9%		431,592	452,165	(20,573)	450,837	(19,245)	-5%
Payroll Expense													
Food & Beverage Manager	8181.07	8066	115	7005.49	1,176	1%	65	48,970	48,400	570	42,308	6,662	1%
Restaurant Manager	3150	5000	(1,850)	4500	(1,350)	-37%	66	25,800	26,200	(400)	27,150	(1,350)	-2%
Chef Gross	11538	11666	(128)	11126.36	412	-1%	67	69,615	70,000	(385)	67,129	2,486	-1%
Payroll Bar/Wait Staff	25725	30000	(4,275)	27699.09	(1,974)	-14%	68	70,868	77,500	(6,632)	80,967	(10,099)	-9%
Cook Gross	0	3636	(3,636)	0	0	-100%	69	0	18,182	(18,182)	1,071	(1,071)	-100%
Sous Chef	0	6700	(6,700)	0	0	-100%		0	20,100	(20,100)	0	0	-100%
Kitchen Staff/Dishwashers Gross	23,051	27,000	(3,949)	29,548	(6,498)	-15%	70	85,965	97,000	(11,035)	101,467	(15,501)	-11%
Total Payroll	71,645	92,068	(20,423)	79,879	(8,234)	-22%		301,219	357,382	(56,163)	320,092	(18,873)	-16%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	619.12	1300	(681)	76	543	-52%	72	2,515	6,210	(3,695)	1,522	993	-59%
Travel and Education	1988.99	0	1,989	0	1,989	#DIV/0!	73	9,657	6,500	3,157	6,580	3,077	49%
Uniforms / Clothing Allowance	1395.73	2000	(604)	1,052	344	-30%	74	2,215	9,000	(6,785)	5,525	(3,311)	-75%
Clubhouse Cleaning Labor	8,600	10,000	(1,400)	8,256	344	-14%	75	30,315	40,000	(9,685)	37,229	(6,914)	-24%
Clubhouse Floor Supplies	2467	2500	(33)	2,869	(402)	-1%	76	7,121	9,250	(2,129)	8,352	(1,231)	-23%
China, Glass & Silver	247	500	(253)	0	247	-51%	77	502	2,000	(1,498)	0	502	-75%
Kitchen Cleaning & Dishwasher Supplies	0	1,500	(1,500)	442	(442)	-100%	78	448	2,400	(1,952)	973	(525)	-81%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	500	(500)	0	0	-100%	80	525	1,500	(975)	974	(449)	-65%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	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	0	0	0	30	(30)	#DIV/0!	83	1,200	2,000	(800)	2,165	(965)	-40%
Clubhouse Small Equipment	372	1,000	(628)	0	372	-63%	84	1,572	2,500	(928)	0	1,572	-37%
Kitchen Laundry	1,220	100	1,120	0	1,220	1120%	85	1,426	500	926	155	1,271	185%
Kitchen Paper & Supplies	1,836	2,000	(164)	1,301	535	-8%	86	5,197	8,500	(3,303)	6,563	(1,366)	-39%
Clubhouse Cleaning & Supplies	0	500	(500)	0	0	-100%	87	0	600	(600)	388	(388)	-100%
Flowers/Decorations	0	120	(120)	0	0	-100%	88	0	360	(360)	233	(233)	-100%
Total Operating Expenses	18,746	22,020	(3,274)	14,025	4,720	-15%		62,692	92,220	(29,528)	70,659	(7,968)	-32%
Income/(Loss) from Operations	58,308	49,602	8,706	69,887	(11,578)	18%		67,682	2,563	65,119	60,086	7,596	2541%

Miacomet
June, 2026
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	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Dues	7,920	0	7,920	3,270	4,650	#DIV/0!	90	1,523,516	1,500,335	23,181	1,466,224	57,292	2%
Member Finance Charges	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Total Revenue	7,920	0	7,920	3,270	4,650	#DIV/0!		1,523,516	1,500,335	23,181	1,466,224	57,292	2%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Member Relations	0	3,000	(3,000)	0	0	-100%	93	0	3,000	(3,000)	0	0	-100%
Total Operating Expenses	0	3,000	(3,000)	0	0	-100%		0	3,000	(3,000)	0	0	-100%
Income/(Loss) from Operations	7,920	(3,000)	10,920	3,270	4,650	-364%		1,523,516	1,497,335	26,181	1,466,224	57,292	2%

Miacomet
June, 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	13,187	13,333	(146)	12,775	412	-1%	94	79,561	80,001	(440)	77,074	2,486	-1%
Assistant Superintendent	7,830	8,449	(619)	8,109	(279)	-7%	95	45,129	50,694	(5,565)	48,924	(3,794)	-11%
Asst. Superintendent #2	6,181	7,118	(937)	6,840	(659)	-13%	96	40,484	42,708	(2,224)	41,268	(784)	-5%
Mechanic Gross	6,157	7,982	(1,825)	7,665	(1,508)	-23%	97	15,849	47,892	(32,043)	46,244	(30,395)	-67%
Hourly Labor Gross	2,043	10,000	(7,957)	6,441	(4,398)	-80%	98	43,893	36,000	7,893	39,592	4,301	22%
Seasonal Labor	92,437	80,000	12,437	81,222	11,215	16%	99	255,829	244,000	11,829	240,997	14,833	5%
Total Payroll	127,834	126,882	952	123,051	4,783	1%		480,745	501,295	(20,550)	494,099	(13,354)	-4%
Operating Expenses													
Water	214	250	(36)	238	(24)	-14%	100	724	850	(126)	777	(53)	-15%
Golf Course Supplies	605	0	605	20	585	#DIV/0!	101	12,362	13,000	(638)	15,275	(2,913)	-5%
Fertilizer	6,119	6,000	119	15,121	(9,002)	2%	102	13,125	19,000	(5,876)	23,825	(10,701)	-31%
Chemicals/Weed Control	0	0	0	17,757	(17,757)	#DIV/0!	103	43,687	83,000	(39,313)	78,937	(35,250)	-47%
Surfactants	21,689	22,000	(311)	25,084	(3,395)	-1%	104	21,689	25,000	(3,311)	25,084	(3,395)	-13%
Tools	698	2,500	(1,802)	151	547	-72%	105	7,884	7,500	384	3,805	4,079	5%
Shop Supplies	1,314	0	1,314	939	375	#DIV/0!	106	6,222	6,000	222	5,210	1,012	4%
Electric - Pump House & Irrigation	776	2,000	(1,224)	0	776	-61%	107	1,408	7,050	(5,642)	671	737	-80%
Electric - Maintenance Building	522	600	(78)	(86)	607	-13%	108	3,030	3,500	(470)	2,258	772	-13%
Electric - Dorm	1,183	2,000	(817)	1,528	(345)	-41%	109	9,604	10,000	(397)	11,921	(2,318)	-4%
Liquid Propane	0	500	(500)	0	0	-100%	110	9,787	8,000	1,787	6,918	2,869	22%
Cell Phones	110	333	(223)	80	30	-67%	111	1,420	1,998	(578)	1,430	(10)	-29%
Raw Materials & Topdressing	15,648	16,000	(352)	11,007	4,641	-2%	112	18,493	26,000	(7,507)	19,948	(1,455)	-29%
Seed	2,433	2,000	433	0	2,433	22%	113	2,591	2,500	91	0	2,591	4%
Gas, Oil & Diesel	5,741	5,000	741	4,683	1,057	15%	114	17,682	13,000	4,682	14,580	3,102	36%
Debris Disposal Removal	0	0	0	232	(232)	#DIV/0!	115	0	1,500	(1,500)	2,334	(2,334)	-100%
Golf Course Repairs & Main	0	0	0	111	(111)	#DIV/0!	116	688	3,750	(3,062)	302	386	-82%
Equipment - Repairs & Main	4,949	4,000	949	11,005	(6,056)	24%	117	45,843	25,000	20,843	19,285	26,558	83%
Irrigation - Repair & Main	8,005	9,000	(995)	111	7,894	-11%	118	9,385	15,000	(5,615)	1,926	7,458	-37%
Roads / Fences - Repair & Main	0	0	0	2,351	(2,351)	#DIV/0!	119	0	0	0	2,480	(2,480)	#DIV/0!
Contract Services	1,032	0	1,032	2,102	(1,070)	#DIV/0!	120	5,060	10,000	(4,940)	4,910	150	-49%
Cleaning Dorm	0	250	(250)	0	0	-100%	121	0	1,250	(1,250)	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)	192	(192)	-100%	123	0	31,299	(31,299)	0	0	-100%
Consultants	0	0	0	(75)	75	#DIV/0!	124	131	5,000	(4,869)	560	(429)	-97%
Office Supplies	204	0	204	0	204	#DIV/0!	125	512	1,500	(988)	210	302	-66%
Cable TV & Internet	696	441	255	685	11	58%	126	3,058	2,646	412	2,491	567	16%
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	0	1,200	(1,200)	0	0	-100%	129	2,490	2,800	(310)	3,622	(1,132)	-11%
Uniforms	1,626	0	1,626	115	1,511	#DIV/0!	130	7,776	7,500	276	6,316	1,460	4%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	167	300	(133)	0	167	-44%	132	358	300	58	139	219	19%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	5,242	5,000	242	0	5,242	5%	134	9,078	12,000	(2,922)	11,202	(2,124)	-24%
Clubhouse Grounds	58	1,000	(942)	3,610	(3,552)	-94%	135	5,151	10,000	(4,849)	11,162	(6,011)	-48%
Total Operating Expenses	79,030	90,807	(11,777)	96,962	(17,932)	-13%		262,557	362,193	(99,636)	282,395	(19,837)	-28%
Income/(Loss) from Operations	(206,864)	(217,689)	10,825	(220,013)	13,149	-5%		(743,302)	(863,488)	120,186	(776,493)	33,191	-14%

Miacomet
June, 2026
Maintenance

Month To Date						Variance Code	Year To Date						
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense													
714.65	6933	-6218.35	0	715	-90%		3492.65	41598	(38,105)	0	3,493	-92%	
715	6,933	(6,218)	0	715	-90%		3,493	41,598	(38,105)	0	3,493	-92%	
Operating Expenses													
375	3,166	(2,791)	(781)	1,156	-88%	136	35,429	34,830	599	28,616	6,812	2%	
1,000	500	500	39	961	100%	137	2,576	5,500	(2,924)	829	1,748	-53%	
0	750	(750)	6,201	(6,201)	-100%	138	4,269	9,000	(4,731)	9,506	(5,237)	-53%	
2,575	0	2,575	0	2,575	#DIV/0!	139	2,575	500	2,075	0	2,575	415%	
2,500	0	2,500	0	2,500	#DIV/0!	140	5,665	5,000	665	443	5,222	13%	
271	500	(229)	0	271	-46%	141	1,947	3,000	(1,053)	4,240	(2,293)	-35%	
330	210	120	0	330	57%	142	330	3,050	(2,720)	2,962	(2,632)	-89%	
144	416	(272)	104	40	-65%	143	1,044	3,164	(2,120)	3,332	(2,288)	-67%	
0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%	
0	333	(333)	838	(838)	-100%	145	600	1,998	(1,398)	3,183	(2,583)	-70%	
440	675	(235)	400	40	-35%	146	2,964	4,050	(1,086)	2,832	132	-27%	
265	600	(335)	3,576	(3,311)	-56%	147	1,654	3,850	(2,196)	7,894	(6,240)	-57%	
0	0	0	7,737	(7,737)	#DIV/0!		0	0	0	7,737	(7,737)	#DIV/0!	
7,900	7,150	750	18,115	(10,214)	10%		59,053	74,442	(15,389)	71,574	(12,521)	-21%	
(8,615)	(14,083)	5,468	(18,115)	9,500	-39%		(62,545)	(116,040)	53,495	(71,574)	9,028	-46%	

Miacomet
June, 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	#DIV/0!
Interest Income	818	4,166	(3,348)	69,932	(69,115)	-80%	149	7,230	24,996	(17,766)	69,932	(62,703)	-71%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
ERC Income	0	0	0	382,456	(382,456)	#DIV/0!		0	0	0	382,456	(382,456)	#DIV/0!
House Rental Income	11,452	20,000	(8,548)	18,988	(7,536)	-43%	151	49,717	73,900	(24,183)	70,390	(20,674)	-33%
	0	0	0	0		#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	12,270	24,166	(8,548)	471,377	(459,107)	-49%		56,946	98,896	(24,183)	522,779	(465,833)	-42%
Payroll Expense													
Controller	9,932	10,042	(110)	9,643	289	-1%	152	59,924	60,255	(331)	58,179	1,745	-1%
Administrative Services Manager	7,170	7,250	(80)	5,110	2,060	-1%	153	43,239	43,500	(261)	30,830	12,409	-1%
General Manager	20,192	20,416	(224)	19,533	659	-1%	154	121,827	122,500	(673)	117,849	3,978	-1%
Management Payment	19,583	19,583	0	19,583	(0)	0%	155	117,498	117,498	0	117,500	(2)	0%
Total Payroll	56,878	57,291	(413)	53,869	3,009	-1%		342,488	343,753	(1,265)	324,357	18,131	0%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	2,238	2,400	(162)	2,433	(194)	-7%	157	10,708	8,900	1,808	11,659	(951)	20%
Office Supplies	1,062	1,000	62	0	1,062	6%	158	2,303	3,950	(1,647)	2,452	(149)	-42%
Bank & Finance Charges	351	42	309	250	101	737%	159	371	252	119	(204)	576	47%
Credit Card Merchant Services	28,436	28,250	186	22,637	5,799	1%	160	58,446	57,950	496	52,774	5,672	1%
Nant Land Bank Debt - Interest	0	0		0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Office Equipment Leases	0	200	(200)	(364)	364	-100%	161	0	1,200	(1,200)	(555)	555	-100%
Office Furniture	0	0	0	582	(582)	#DIV/0!	162	0	0	0	582	(582)	#DIV/0!
Advertising	0	0	0	1,500	(1,500)	#DIV/0!	163	0	0	0	1,500	(1,500)	#DIV/0!
Postage & Shipping	(568)	100	(668)	0	(568)	-668%	164	0	900	(900)	1,696	(1,696)	-100%
Dues and Subscriptions	395	1,300	(905)	0	395	-70%	165	1,661	2,500	(839)	852	808	-34%
Travel and Education	4,532	2,670	1,862	(6,215)	10,747	70%	166	20,614	17,000	3,614	15,185	5,429	21%
POS Support/Computer Support	7,871	7,871	0	(15,858)	23,729	0%	167	46,457	47,228	(771)	41,650	4,807	-2%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	3,500	(3,500)	0	0	-100%
Professional Accounting	9,200	15,000	(5,800)	0	9,200	-39%	169	9,200	26,230	(17,030)	0	9,200	-65%
Cell Phones	207	425	(218)	10	197	-51%	170	2,104	2,550	(446)	1,560	543	-17%
Payroll Service	4,772	3,750	1,022	2,268	2,505	27%	171	19,831	19,000	831	15,124	4,707	4%
Trash Removal	2,663	6,500	(3,837)	5,471	(2,808)	-59%	172	13,190	18,100	(4,910)	14,474	(1,284)	-27%
Employee Relations	0	0	0	0	0	#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	76	0	76	0	76	#DIV/0!	175	869	1,500	(631)	1,382	(513)	-42%
Miscellaneous	0	0		0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Electricity	5,024	5,500	(476)	5,148	(125)	-9%	176	27,880	27,700	180	26,238	1,642	1%
Liquid Propane	2,618	2,000	618	2,417	201	31%	177	21,699	18,000	3,699	23,803	(2,104)	21%
Telephone	88	72	16	(65)	153	22%	178	440	432	8	313	128	2%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	527	600	(74)	519	8	-12%	180	1,616	2,700	(1,084)	1,745	(129)	-40%
Cable TV & Internet	2,123	2,310	(187)	2,394	(271)	-8%	181	13,361	13,230	131	11,692	1,669	1%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
Real Estate / Property Taxes	0	0	0	0	0	#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	18,318	9,053	7%	184	170,205	153,461	16,744	61,332	108,873	11%
Professional Liability	0	570	(570)	(259)	259	-100%	185	1,776	3,429	(1,653)	6,849	(5,073)	-48%
Insurance - Workers Comp	0	2,352	(2,352)	2,352	(2,352)	-100%	186	20,494	14,112	6,382	22,474	(1,979)	45%
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	(126)	126	#DIV/0!	188	3,524	3,300	224	2,774	750	7%
Land Management Payment (\$1/Round)	0	30,439	(30,439)	0	0	-100%	189	0	30,439	(30,439)	0	0	-100%
Amortization	0	0	0	529	(529)	#DIV/0!		0	0	0	529	(529)	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	1,889	2,600	(711)	2,039	(150)	-27%	191	21,246	15,600	5,646	18,334	2,912	36%
Payroll Taxes - Mgmt. & Empl. Exp.	66,547	63,000	3,547	40,408	26,139	6%	192	223,408	211,000	12,408	190,835	32,574	6%
Employee Housing Rent	28,300	25,000	3,300	28,300	0	13%	193	168,300	182,000	(13,700)	168,450	(150)	-8%
Employee Housing Furnishings	0	0	0	0	0	#DIV/0!		0	5,000	(5,000)	960	(960)	-100%
Employee Housing - Utilities	4,409	4,000	409	6,742	(2,332)	10%	194	49,662	46,000	3,662	43,291	6,371	8%
Employee Housing R&M	100	200	(100)	2,171	(2,071)	-50%	195	4,445	11,000	(6,555)	7,756	(3,310)	-60%
Dorm Rent	10,000	10,000	0	10,000	0	0%	196	20,000	25,000	(5,000)	20,000	0	-20%
Health Insurance	29,871	25,000	4,871	24,739	5,132	19%	197	151,053	149,737	1,316	147,276	3,777	1%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	198	1,151	1,300	(149)	0	1,151	-11%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	20	120	(100)	101	(81)	-83%	200	348	420	(72)	198	150	-17%
Food & Bev Manager Comp Charges	48	450	(402)	376	(328)	-89%	201	1,284	2,200	(916)	2,008	(724)	-42%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	0	100	(100)	58	(58)	-100%
Director of Golf Comp Charges	0	100	(100)	21	(21)	-100%	203	0	300	(300)	21	(21)	-100%
Interest Expense	0	0	0	53,474	(53,474)	#DIV/0!	204	0	0	0	53,474	(53,474)	#DIV/0!
Penalties	0	0	0	7,829	(7,829)	#DIV/0!	205	0	0	0	7,829	(7,829)	#DIV/0!
Suspense	738	0	738	4,000	(3,262)	#DIV/0!	206	738	0	738	0	738	#DIV/0!
Total Operating Expenses	240,908	269,498	(28,590)	224,140	16,769	-11%		1,088,928	1,134,620	(45,692)	978,847	110,082	-4%
Income/(Loss) from Operations	(285,516)	(302,623)	20,456	193,369	(478,884)	-6%		(1,374,470)	(1,379,477)	22,774	(780,424)	(594,045)	0%
Depreciation Expense	0	472,804	(472,804)	659,789	(659,789)	-100%		-	472,804	(472,804)	659,789	(659,789)	-100%
Income/(Loss) After Depreciation	(285,516)	(775,427)	489,911	(466,420)	180,904	-63%		(1,374,470)	(1,852,281)	477,812	(1,440,213)	65,743	-26%

MGC June Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification	
	GOLF SHOP					
	Revenue					
1	Play Cards	0	0	0%		
2	Winter Membership	3,600	6,300	(2700)	-43%	
3	Resident Discount Cards	83,125	97,200	(14075)	-14%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	778,678	754,600	24078	3%	
6	Tee Time No Show Charge	455	100	355	355%	
7	Cart Fees	129,204	132,670	(3466)	-3%	
8	Golf Club Repair	330	650	(320)	-49%	
9	Range Ball Sales	54,703	54,000	703	1%	
10	Club Rental Sets	29,308	27,500	1808	7%	
11	Walking Trolley Rental	2,672	5,764	(3092)	-54%	
12	Club/Cart Storage	27,153	35,000	(7847)	-22%	
13	Lessons	32,700	21,000	11700	56%	
14	Golf Clinics	150	0	150	0%	
15	Tournaments	21,249	11,000	10249	93%	
16	League Income	5,104	5,000	104	0%	
17	Merchandise	280,895	266,000	14895	6%	
	Cost of Goods Sold					
18	Golf Shop	160,260	170,370	(10110)	-6%	
	Payroll Expense					
19	Golf Lessons	16,590	20,000	(3410)	-17%	
20	Gripping	129	200	(71)	-35%	
21	Golf Clinic	5,043	1,500	3543	0%	
22	Director of Golf Gross	74,091	74,500	(409)	-1%	
23	Head Golf Pro	40,606	41,588	(982)	-2%	
24	Golf Professional Subs	2,743	6,460	(3717)	-58%	
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	56,401	55,600	801	1%	
28	Outside Services Payroll	39,386	50,500	(11114)	-22%	
	Operating Expenses					
29	Advertising	0	1,500	(1500)	-100%	
30	Dues and Subscriptions	4,537	4,900	(363)	-7%	
31	Travel and Education	5,852	5,500	352	6%	
32	Club Car/Golf Car Lease	0	2,115	(2115)	-100%	
33	Visage GPS	0	18,816	(18816)	-100%	
34	Range Supplies	1,447	15,000	(13553)	-90%	
35	Golf Cart Repairs & Maintenance	12,548	11,390	1158	10%	
36	Range Picker Repair & Maintenance	0	1,000	(1000)	-100%	
37	Range Balls	5,400	7,300	(1900)	-26%	
38	Tees, Markers, Etc.	6,789	7,000	(211)	-3%	
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	113	6,000	(5887)	-98%	
41	Bag Tags	0	3,500	(3500)	-100%	
42	Shipping (ups/fedex)	5	1,200	(1195)	-100%	
43	Office/Shop Supplies	0	458	(458)	-100%	
44	Cell Phones	0	0	0	0%	
45	Handicaps	0	1,000	(1000)	-100%	
46	Golf Course Water Supplies	250	750	(500)	-67%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	28,780	1,500	27280	1819%	We have the rental clubs charged to our account. At the end of the year we get reimbursed
49	Golf Clinic Equipment	0	500	(500)	-100%	
50	Golf Shop Small Equipment	109	1,000	(891)	-89%	
51	League Expense	0	2,000	(2000)	-100%	
52	Tournament Expenses	246	11,250	(11004)	-98%	
53	Tournament Supplies	0	500	(500)	-100%	
54	Supplies	1,503	3,000	(1497)	-50%	
	FOOD & BEVERAGE					
	Revenue					
55	Food Sales	349,969	372,000	(22031)	-6%	COGS food is 41%
56	Bar Sales	295,193	301,500	(6307)	-2%	COGS Bar is 23%
57	Clubhouse Usage Fees (Rental)	1,948	2,000	(52)	-3%	
	Cost of Goods Sold					
58	Food	144,561	156,180	(11619)	-7%	
59	Beer	30,665	65,505	(34840)	-53%	
60	Wine	12,623	0	12623	#DIV/0!	
61	Bar Paper/Supply Cost	0	0	0	0%	
62	Non- Alcoholic Beverage	5,401	0	5401	#DIV/0!	
63	Bar Snacks	1,184	0	1184	#DIV/0!	
64	Liquor	21,084	0	21084	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	48,970	48,400	570	1%	
66	Restaurant Manager	25,800	26,200	(400)	-2%	
67	Chef Gross	69,615	70,000	(385)	-1%	
68	Payroll Bar/Wait Staff	70,868	77,500	(6632)	-9%	
69	Cook Gross	0	18,182	(18182)	-100%	
70	Kitchen Staff/Dishwashers Gross	85,965	97,000	(11035)	-11%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	2,515	6,210	(3695)	-59%	
73	Travel and Education	9,657	6,500	3157	49%	Timing. Budget for this later in season
74	Uniforms / Clothing Allowance	2,215	9,000	(6785)	-75%	
75	Clubhouse Cleaning Labor	30,315	40,000	(9685)	-24%	
76	Clubhouse Floor Supplies	7,121	9,250	(2129)	-23%	
77	China, Glass & Silver	502	2,000	(1498)	-75%	
78	Kitchen Cleaning & Dishwasher Supplies	448	2,400	(1952)	-81%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	525	1,500	(975)	-65%	
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	1,572	2,500	(928)	-37%	
85	Kitchen Laundry	1,426	500	926	185%	Timing. Budget for this through summer months
86	Kitchen Paper & Supplies	5,197	8,500	(3303)	-39%	
87	Clubhouse Cleaning & Supplies	0	600	(600)	-100%	
88	Flowers/Decorations	0	360	(360)	-100%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,523,516	1,500,335	23181	2%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	3,000	(3000)	0%	
	 GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	79,561	80,001	(440)	-1%	
95	Assistant Superintendent	45,129	50,694	(5565)	-11%	
96	Asst. Superintendent #2	40,484	42,708	(2224)	-5%	
97	Mechanic Gross	15,849	47,892	(32043)	-67%	
98	Hourly Labor Gross	43,893	36,000	7893	22%	Started moving employees. Starting to catch up.
99	Seasonal Labor	255,829	244,000	11829	5%	
	Operating Expenses					
100	Water	724	850	(126)	-15%	
101	Golf Course Supplies	12,362	13,000	(638)	-5%	
102	Fertilizer	13,125	19,000	(5876)	-31%	
103	Chemicals/Weed Control	43,687	83,000	(39313)	-47%	
104	Surfactants	21,689	25,000	(3311)	-13%	
105	Tools	7,884	7,500	384	5%	
106	Shop Supplies	6,222	6,000	222	4%	
107	Electric - Pump House & Irrigation	1,408	7,050	(5642)	-80%	
108	Electric - Maintenance Building	3,030	3,500	(470)	-13%	
109	Electric - Dorm	9,604	10,000	(397)	-4%	
110	Liquid Propane	9,787	8,000	1787	22%	Cold temperatures during winter. Hard to heat shop
111	Cell Phones	1,420	1,998	(578)	-29%	
112	Raw Materials & Topdressing	18,493	26,000	(7507)	-29%	
113	Seed	2,591	2,500	91	4%	
114	Gas, Oil & Diesel	17,682	13,000	4682	36%	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	45,843	25,000	20843	83%	Ordered parts in bulk. Had a Toro rep out to help with seasonal equipment repair.
118	Irrigation - Repair & Main	9,385	15,000	(5615)	-37%	
119	Roads / Fences - Repair & Main	0	0	0	0%	
120	Contract Services	5,060	10,000	(4940)	-49%	
121	Cleaning Dorm	0	1,250	(1250)	-100%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	0	31,299	(31299)	-100%	
124	Consultants	131	5,000	(4869)	-97%	
125	Office Supplies	512	1,500	(988)	-66%	
126	Cable TV & Internet	3,058	2,646	412	16%	
127	Telephone	0	0	0	0%	
128	Travel and Education	3,322	5,500	(2178)	-40%	
129	Dues & Subscriptions	2,490	2,800	(310)	-11%	
130	Uniforms	7,776	7,500	276	4%	

Variance		YTD Actual	YTD Budget	Difference	% Variance	Justification
Code						
131	Storage Container Rental	0	0	0	0%	
132	Employee Relations	358	300	58	19%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	9,078	12,000	(2922)	-24%	
135	Clubhouse Grounds	5,151	10,000	(4849)	-48%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	35,429	34,830	599	2%	
137	Dorm Repair & Maintenance	2,576	5,500	(2924)	-53%	
138	Golf Course Building Repair & Maint	4,269	9,000	(4731)	-53%	
139	Golf Course Building HVAC R&M	2,575	500	2075	415%	Small repairs to air comnditioning units throughtout property
140	Clubhouse HVAC R&M	5,665	5,000	665	13%	
141	Clubhouse Electrical R&M	1,947	3,000	(1053)	-35%	
142	Golf Course Building Electrical R&M	330	3,050	(2720)	-89%	
143	Clubhouse Plumbing R&M	1,044	3,164	(2120)	-67%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	600	1,998	(1398)	-70%	
146	Alarm System/Activity	2,964	4,050	(1086)	-27%	
147	Refrigeration	1,654	3,850	(2196)	-57%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	7,230	24,996	(17766)	-71%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	49,717	73,900	(24183)	-33%	
	Payroll Expense					
152	Controller	59,924	60,255	(331)	-1%	
153	Administrative Services Manager	43,239	43,500	(261)	-1%	
154	General Manager	121,827	122,500	(673)	-1%	
155	Management Payment	117,498	117,498	0	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	10,708	8,900	1808	20%	Full swing of employees. Timing as this is budget through season.
158	Office Supplies	2,303	3,950	(1647)	-42%	
159	Bank & Finance Charges	371	252	119	47%	
160	Credit Card Merchant Services	58,446	57,950	496	1%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	1,200	(1200)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	0	900	(900)	-100%	
165	Dues and Subscriptions	1,661	2,500	(839)	-34%	
166	Travel and Education	20,614	17,000	3614	21%	Timing. I budgeted for this throughout the year.
167	POS Support/Computer Support	46,457	47,228	(771)	-2%	
168	Legal Fees	0	3,500	(3500)	-100%	
169	Professional Accounting	9,200	26,230	(17030)	-65%	
170	Cell Phones	2,104	2,550	(446)	-17%	
171	Payroll Service	19,831	19,000	831	4%	
172	Trash Removal	13,190	18,100	(4910)	-27%	
173	Employee Relations	111	0	111	#DIV/0!	
174	Incentive Bonuses*	0	0	0	0%	
175	License & Fees	869	1,500	(631)	-42%	
176	Electricity	27,880	27,700	180	1%	
177	Liquid Propane	21,699	18,000	3699	21%	Cold temperatures during winter.
178	Telephone	440	432	8	2%	
179	Heating Fuel	0	0	0	0%	
180	Water	1,616	2,700	(1084)	-40%	
181	Cable TV & Internet	13,361	13,230	131	1%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	170,205	153,461	16744	11%	
185	Professional Liability	1,776	3,429	(1653)	-48%	
186	Insurance - Workers Comp	20,494	14,112	6382	45%	We amortized this throughout the year. Watching to see if we catch up. It is starting 74% to 45
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	30,439	(30439)	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	21,246	15,600	5646	36%	More employees are using this, which is good for them.
192	Payroll Taxes - Mgmt. & Empl. Exp.	223,408	211,000	12408	6%	
193	Employee Housing Rent	168,300	182,000	(13700)	-8%	
194	Employee Housing - Utilities	49,662	46,000	3662	8%	
195	Employee Housing R&M	4,445	11,000	(6555)	-60%	
196	Dorm Rent	20,000	25,000	(5000)	-20%	
197	Health Insurance	151,053	149,737	1316	1%	

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	348	420	(72)	-17%	
201	Food & Bev Manager Comp Charges	1,284	2,200	(916)	-42%	
202	Golf Course Manager Comp Charges	0	100	(100)	0%	
203	Director of Golf Comp Charges	0	300	(300)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	738	0	738	0%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
06.17.26 – 07.24.26

Miacomet Golf

B.E. Byrne (Freight for putting green)	\$5,118.54
Central Restaurant Pro (Slushy machine)	\$3,302.25
DLL Finance, LLC (June Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (June Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (June Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (June Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (June Lease 101-0613102-000)	\$425.90
DLL Finance, LLC (June Lease 101-0630604-000)	\$1,261.71
DLL Finance, LLC (June Lease 101-0623515-000)	\$2,975.50
Wells Fargo Lease (June Lease - 64 new golf carts)	\$28,011.77

Total Miacomet Golf Capital Expenditures to be reimbursed	\$47,653.01
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Nantucket Land Bank Commission
Regular Meeting of July 28, 2026 (4 p.m.)
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

STAFF REPORT

1. Property Management

a. Discussion about Deer and Tick Initiatives – Bruce Percelay

Bruce Percelay will attend the meeting to brief the Commission on his concerns regarding tick-borne disease and high deer densities, along with any mechanisms he proposes to address these issues.

b. 41 Milestone Road/Hinsdale Park – Alan Worden Hensdale Club Request

Alan Worden will attend the Commission meeting to request a long-term ground lease or license on the Land Bank's 28.65-acre parcel at 41 Milestone Road to create "Milestone Stables." His proposal is included in the Commission's meeting packet.

In reviewing Mr. Worden's proposal, the Commission should consider three important constraints. First, the parcel currently functions as a popular, free, public trail system. Second, depending on its duration, a long-term license may be considered a disposition of real estate, which requires both a vote at Annual Town Meeting and a two-thirds majority vote by the state legislature. Third, the parcel lies entirely within Massachusetts Natural Heritage and Endangered Species Program priority habitat, and the project will therefore most likely require a minimum of 57 acres of mitigation.

c. 41 Jefferson Avenue/Cliff Beach – Site Design Discussion

Land Bank staff are working with consultants to finalize plans and bid documents for the next phase of this project, which includes relocating the garage and expanding vehicle parking at the beach.

The parking expansion and garage move can either be included in the current bid package or posted this fall as an independent Invitation for Bids (IFB). Bidding the beach work separately would let staff and the Commission observe how the beach functions over the summer and settle on a final design in September.

For example, early weeks of use have already shown that the parking lot is too tight, and staff have been working with the design team on alternatives. The meeting packet includes four draft parking layouts exploring ways to improve traffic flow through the lot.

Staff are seeking the Commission's input on whether to include the expanded parking area and garage relocation in the current bid package or as a separate IFB in the fall, allowing more time to evaluate the space's functionality.

d. 7 & 9 W. Sankaty Road and 31B & 31C New Street/Field of Dreams – Bamboo Mowing & Park Design Discussion

The Commissioners discussed the proposed bamboo mowing and draft park design at the Land Bank meeting on July 14. At that time, the decision was to continue the discussion on July 28. The information below is carried over from the previous meeting packet.

Land Bank staff have received a request from the abutter at 29 & 31 New Siasconset Street to cut down the bamboo on the Land Bank side of the property and extend the split-rail fence to separate the two spaces. The bamboo has been growing onto her property, and she is more concerned about the ongoing nuisance of removing it than about losing the screening it provides. By contrast, the neighbor at 27 New Siasconset Street prefers to keep the screening and would like the Land Bank to leave the bamboo along the shared property line until alternative screening is in place.

Also included in the Commission's meeting packet is a proposed park design submitted by the Sconset Trust and the Garden Design Company. The design incorporates the Commission's earlier request for an accessible path around the field and includes a planting plan. This draft is being presented for discussion and Commission feedback.

e. 19 E. Creek Road – Building Deconstruction Discussion

Deconstruction of the house at 19 East Creek Road is scheduled to begin on September 29, overseen by Carey Construction. The proposal is included in the Commission's meeting packet for review and approval.

This project is a collaboration between ReMain and the Land Bank. ReMain provided the deconstruction assessment for the building and will contribute to the reuse of building materials for shed construction, in addition to overseeing filming by Yellow Productions and any educational components. The Land Bank will contribute to outreach and will cover the cost of deconstructing the building, removing materials from the site, and restoring the site.

f. W. Miacomet Rd – Hedgerow Discussion

Land Bank staff met with an abutter on West Miacomet Road who is concerned about the natural buffer between the road and the Miacomet Golf Course Maintenance Facility. The buffer, a mix of native and invasive vegetation, is best described as a thicket. To ensure it continues to provide a visual barrier, staff discussed planting and watering a small number of plants in the area each year.

Staff recommend that the Commission vote on a not-to-exceed price for yearly planting and maintenance, for example \$1,000, which may be revised at future meetings with Commission approval.

HENSDALE CLUB

Rooted in Nantucket

M E M O R A N D U M

TO: Rachel Freeman, Executive Director, Nantucket Islands Land Bank
FROM: Alan Worden, Founder, Hensdale Club
DATE: July 20, 2026
RE: “Milestone Stables” at 41 Milestone Road — Our Request

PURPOSE

This memo responds to the Land Bank’s request that we state our “ask” plainly.

We request a long-term ground lease or license of the 28.65-acre parcel at 41 Milestone Road to “Milestone Stables” — a to-be-formed, independent, 501(c)(3) that will build and operate a year-round community equestrian program for Nantucket.

BACKGROUND

1. In May, prior to any public announcement, Alan met with Rachael to outline the vision for the Hensdale Club and to explain the Club’s commitment to being a great neighbor to the Land Bank.
2. Following that meeting, it was publicly announced that The Hensdale Club will be developed on 10.5 acres of Valero family land on Old South Road under a long-term ground lease. Amenities are slated to include a greenhouse and regenerative gardens through the campus, farm-to-table dining, kids’ programming (all the typical summer sports plus mindfulness, gardening, tutoring services, and a maker space with robotics & 3D printing), a golf short-game performance facility, a variety of racquet sports, advanced longevity, and an equestrian program.
3. Originally the plan was to build a private barn and paddocks on Club property with community use limited to the off-season.
4. In June we shared with the Land Bank the concept for funding and operating a year-round community equestrian program for all Nantucketers – year-rounders and summer visitors – modeled on the founding of Nantucket Community Sailing. The Land Bank responded favorably and asked us to define our request.
5. Milestone Stables will be an independent island nonprofit offering riding, horsemanship, youth and beginner instruction, and therapeutic and adaptive programs to every Nantucketer, year-round.
6. Hensdale Club will contribute \$2 million to support Phase 1: the capital construction of a 10-stall barn, a three-bay maintenance garage with staff housing above, paddocks and pastures and an entry road with utilities and appropriate drainage. It will also contribute \$500,000 to launch its community equestrian programming.
7. Phase 2 could include as indoor arena (Martha’s Vineyard supports four indoor arenas) and a boarding barn (a strong source of potential revenue).
8. Phase 3 could, by mutual agreement, possibly include additional recreational or agricultural facilities.

9. Milestone Stables will fund facilities and manage programming. Through a property management agreement, Hensdale Club – given its proximity, staff, and equipment – will maintain the facilities. The program comes at no cost to the Land Bank.
10. Revenue will come from:
 - Donations and grants (since the announcement of the Club, we have been very encouraged by the enthusiasm from the equestrian community who have expressed strong interest in supporting a robust equestrian facility and programming)
 - Program revenues
 - Boarding revenues (Phase 2)
11. As is the case with Nantucket Community Sailing, a key goal of the revenue strategy is to “scholarship” income qualified, year-round families.

THE REQUEST

1. **A ground lease or license of 41 Milestone Road (28.65 acres) to Milestone Stables** — a term needs to be long term long enough to justify the capital investment and give the program the permanence a community institution requires.
2. **Approval of a jointly developed master land plan** —
 - **Phase 1:** a ten-stall barn with a tack room and hayloft, three-bay maintenance garage with two units of equestrian staff housing above, rotationally grazed pastures and paddocks, and contained manure composting.
 - **Phase 2:** indoor riding arena and boarding barn.

Milestone Stables will fund and manage the design and permitting process in coordination with the Land Bank. We have had a preliminary conversation with [Blackburn Architects](#) – respected equestrian planners and architects. We are also inspired by the new, Net Zero Energy equestrian center being built at the Maderia School.
3. **A year-round access drive from Milestone Road** — serving Milestone Stables and its public programs, improving public access to the Land Bank’s Discovery Park playground (this connection could accommodate vehicles with a gate to prevent cut through traffic or it could just be a path encouraging pedestrian movements from the Discovery Playground to Milestone Stables and the reverse), and continuing to Hensdale’s northern entrance for member access and property maintenance purposes (staff and equipment will move from the Club to Milestone Stables). Taking some Club member traffic off Old South Road makes the Discovery Playground more accessible.

WHAT THE LAND BANK RECEIVES

1. All three pillars of its mandate are advanced on a single parcel: open space kept pastoral through rotational grazing, a working agricultural use, and public year-round recreation.
2. Full maintenance of the parcel — mowing, fencing, and invasive-species control — carried by Milestone Stables at no cost to the Land Bank.
3. Stewardship covenants, full insurance, and annual reporting on land condition under the lease or license.
4. A position on the board of Milestone Stables (the 501(c)3 entity) for a Land Bank Commissioner, staff member, or a Land Bank designee facilitating full disclosure of all plans and reports.

BASIS FOR THE REQUEST

1. The model is proven. Meadowbrook Stables, the oldest community equestrian program in the country, has operated for generations as a nonprofit on leased public park land in Chevy Chase, Maryland. Its Executive Director, Jessica Leonardi, is willing to advise us. Meadowbrook operates on the program revenue it generates with philanthropic support focused on facilities but not required for operations. Click [HERE](#) for information about Meadowbrook and for a video that supported their successful capital campaign to build an indoor riding arena.
2. We believe Nantucket economics will require philanthropy as well as revenue generation through programs and services. The comparable Martha's Vineyard program, Misty Meadows, relies on 80 percent contributed income — program fees are critical but, alone, they cannot carry an island equine operation, and our structure is designed accordingly. We have identified [Tracey Olson](#), a respected Martha's Vineyard equestrian and equestrian consultant who was an original Board Member to Misty Meadows, as an additional advisor.
3. The acreage matches the land. At 28.65 acres, then land will support 10 – 30 horses together with arenas, infrastructure, and buffers — no more land than the program genuinely needs.

NEXT STEPS

1. We would welcome the opportunity to present to the Commissioners if there are additional questions.
2. Following those conversations, we would work with the Land Bank to develop a win/win a term sheet.
3. Following that, we would execute appropriate documents for the lease or license.

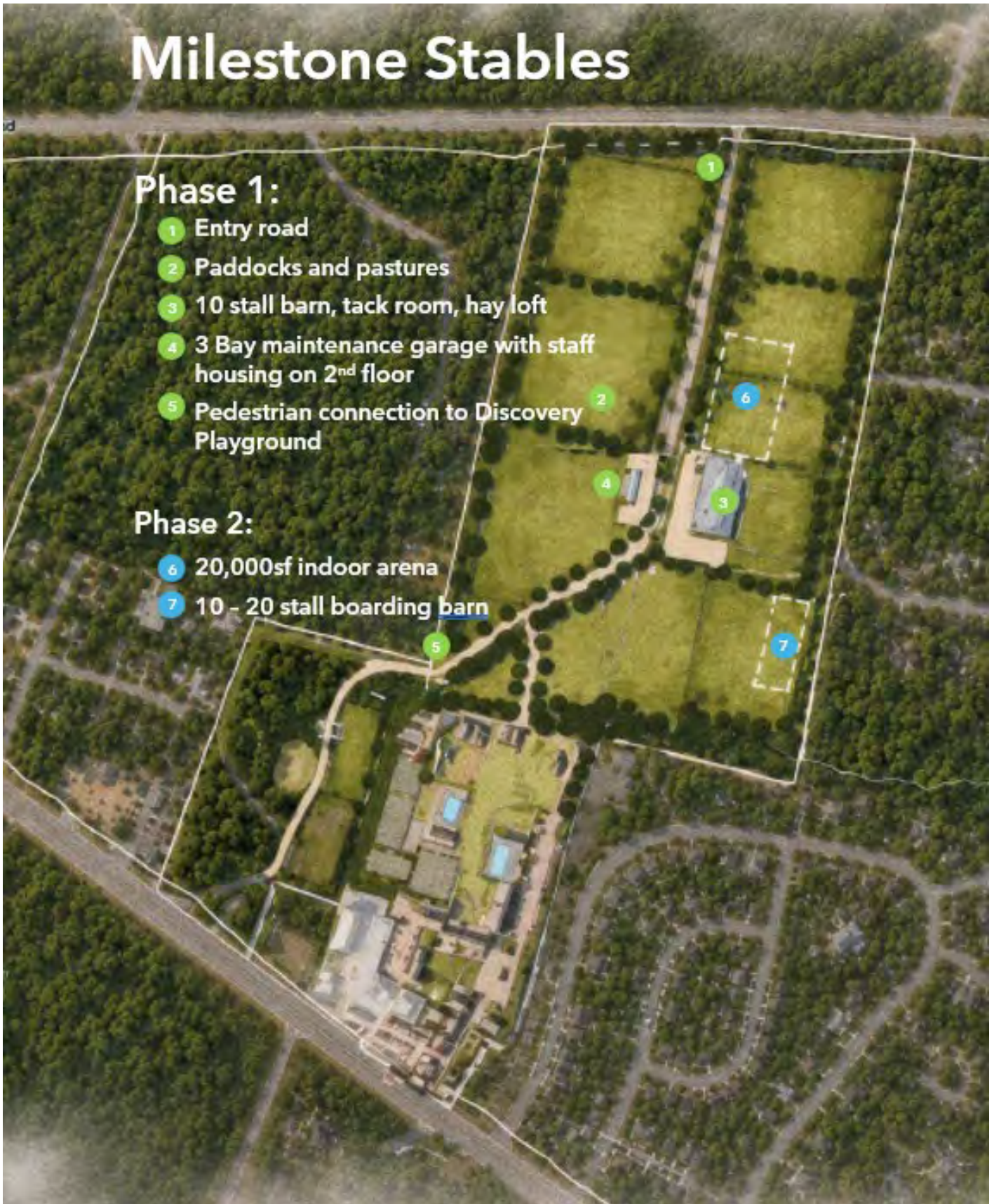
Milestone Stables

Phase 1:

- 1 Entry road
- 2 Paddocks and pastures
- 3 10 stall barn, tack room, hay loft
- 4 3 Bay maintenance garage with staff housing on 2nd floor
- 5 Pedestrian connection to Discovery Playground

Phase 2:

- 6 20,000sf indoor arena
- 7 10 - 20 stall boarding barn



HENSDALE CLUB & MILESTONE STABLES

41 Hinsdale Rd
28.65 acres proposed for
“Milestone Stables”

Land Bank
Hinsdale Trail
System

Land Bank
Discovery Playground
Community Garden
Labyrinth

Valero family land proposed for
10.5 acre “Hensdale Club”

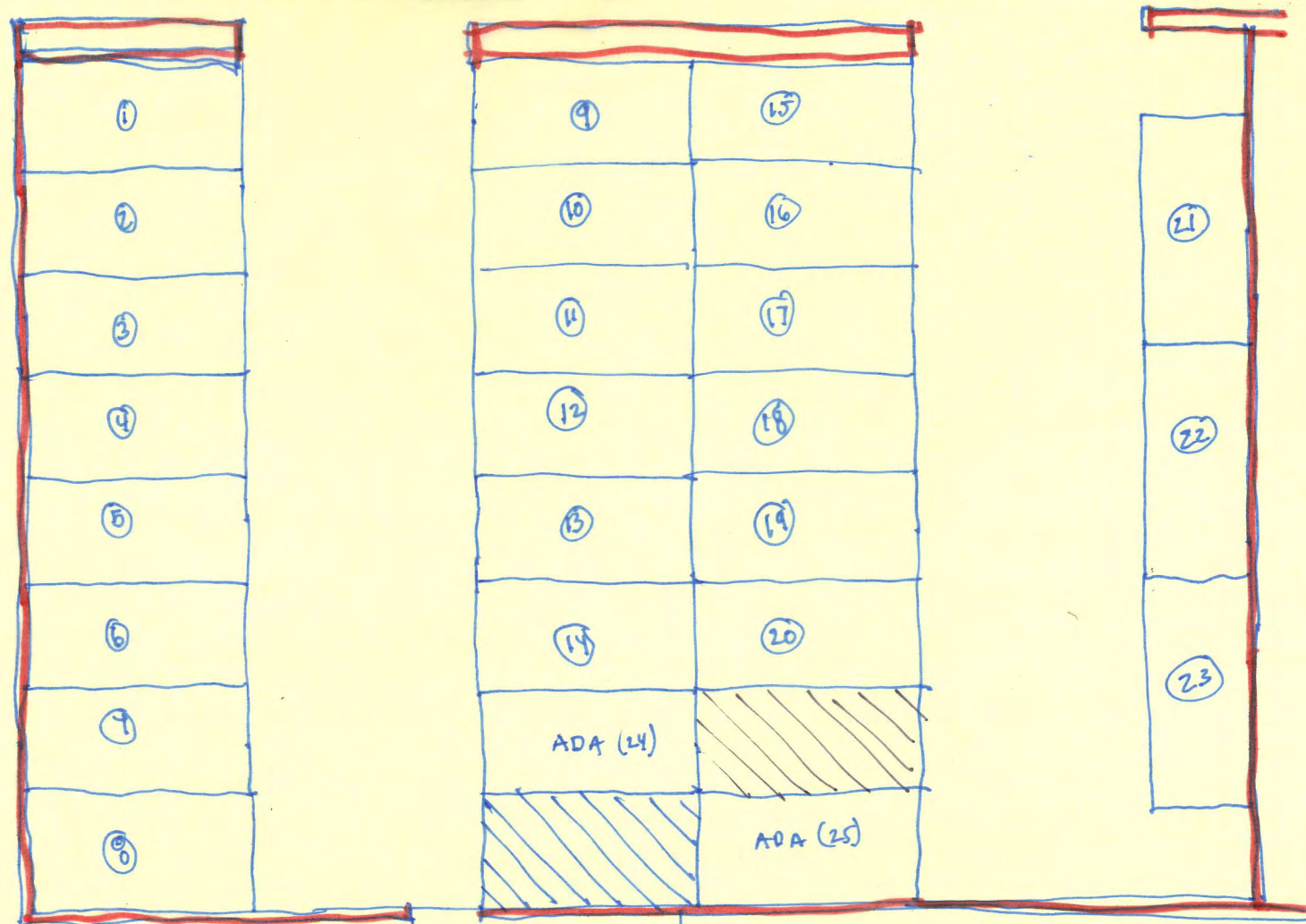


Cliff Beach



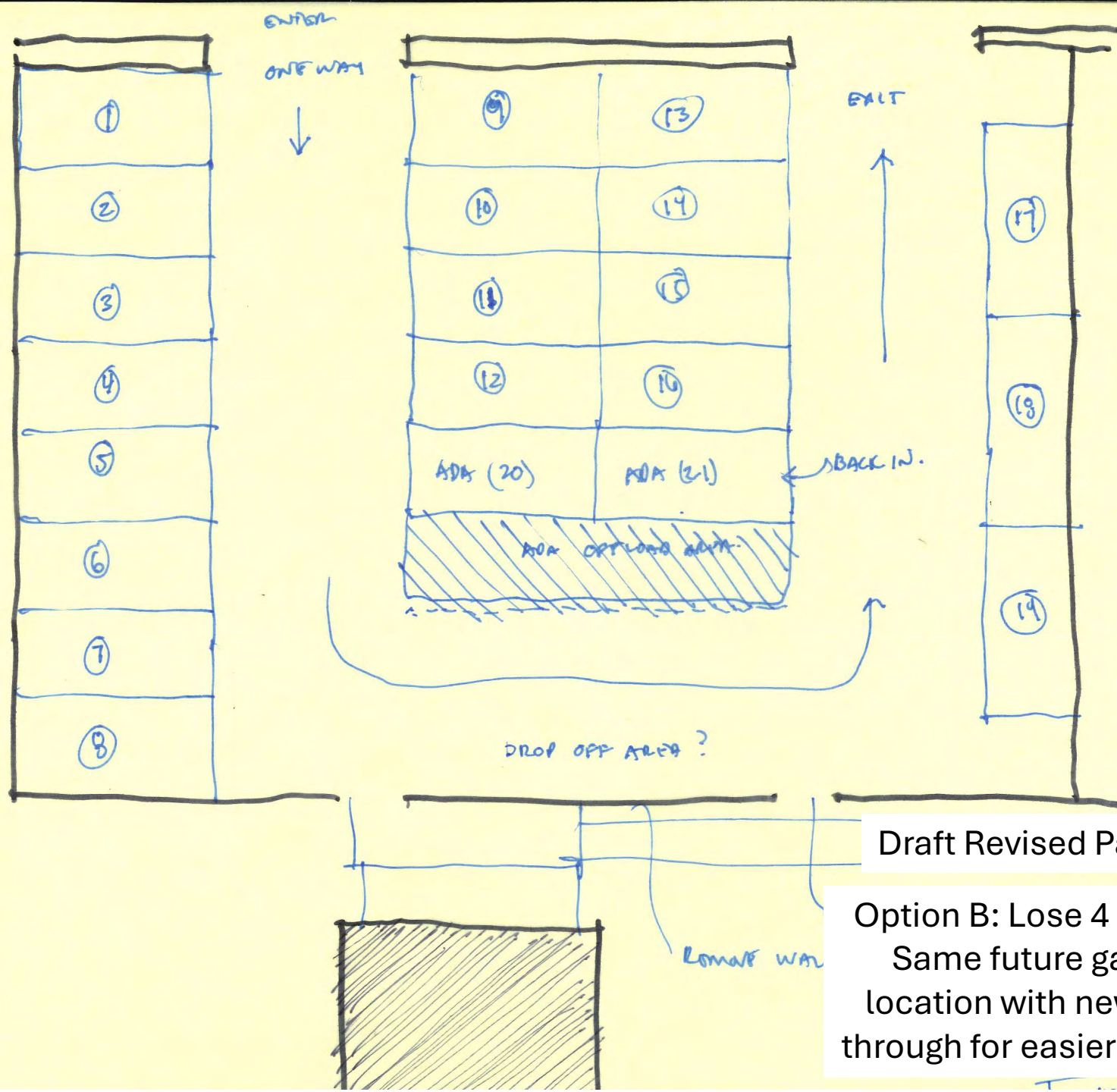
Cliff Beach





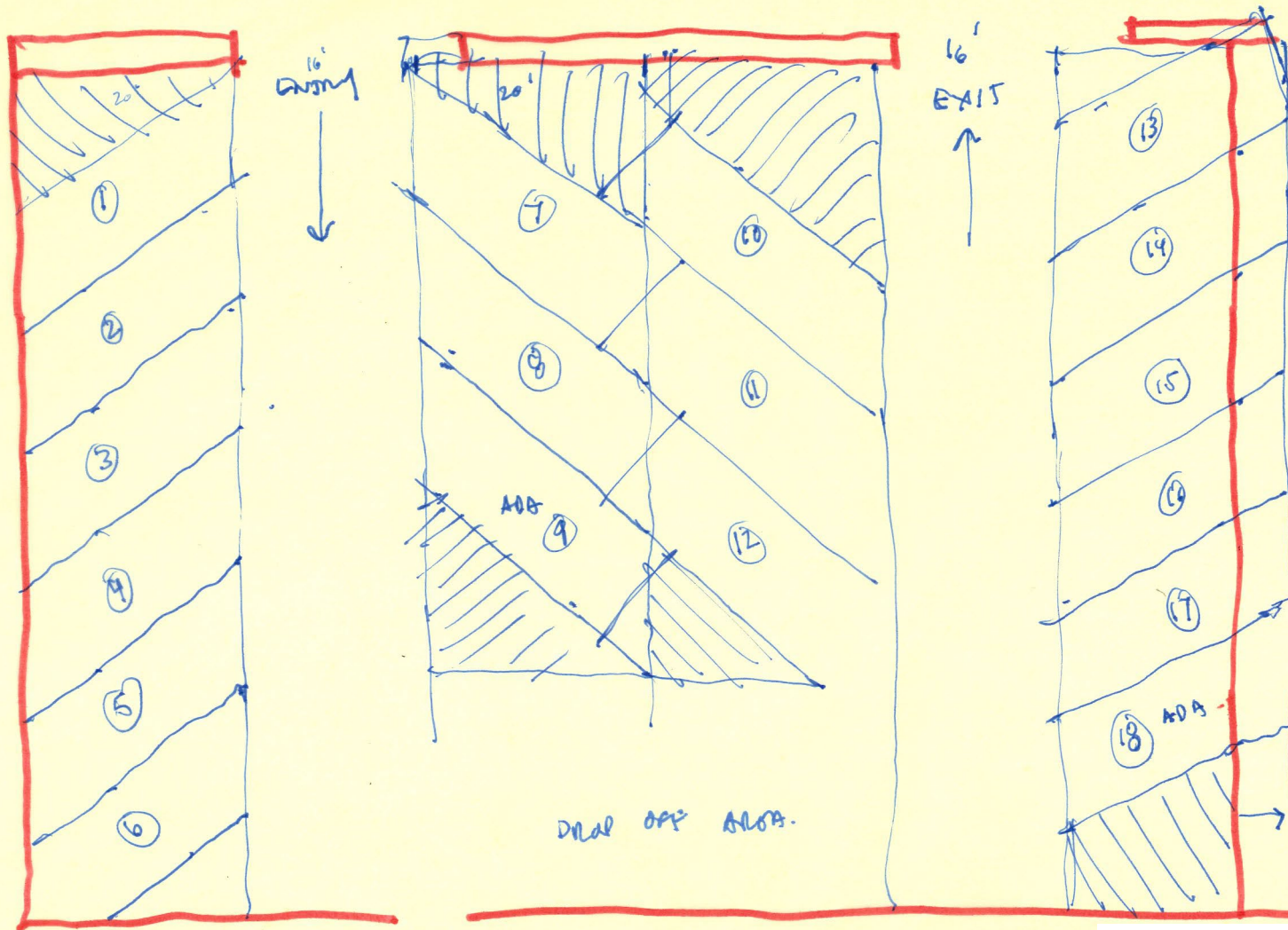
Current Parking Plan

OPTION A- Existing Future Plan
Concern is that parking area is too tight.



Draft Revised Parking

Option B: Lose 4 Spaces
Same future garage
location with new pass
through for easier access.

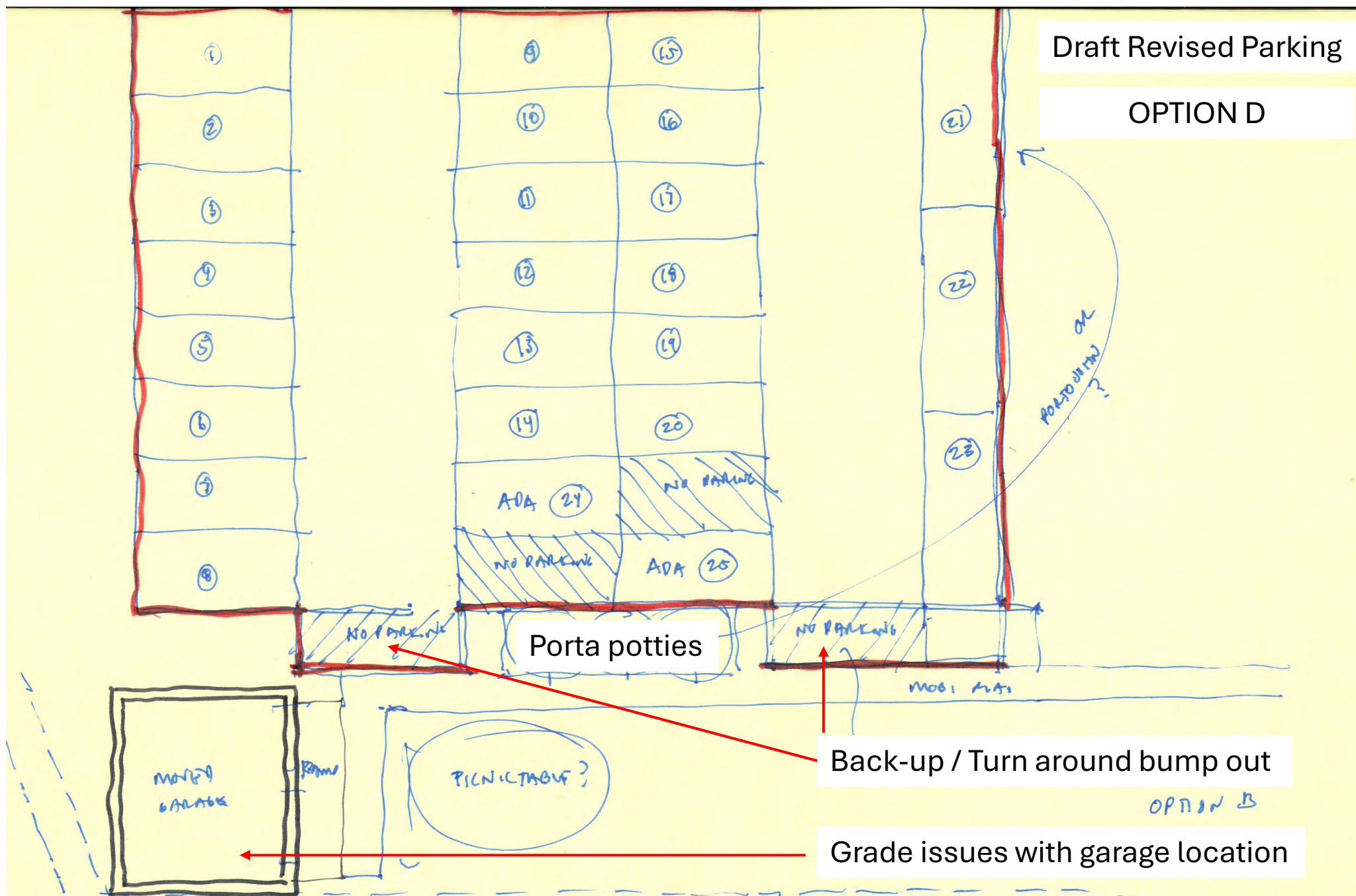


Draft Revised Parking

OPTION C: Lose 7 Parking Spaces
Least efficient configuration that
provides easiest access for
drivers.

Draft Revised Parking

OPTION D



TURF / PLAY AREA
Low maintenance.

REMOVE EXISTING
Pedestrian Gate.

COMPASS ROSE
Or medallion in granite.

EXISTING BENCHES



NATIVE MEADOW

EXISTING BOULDERS
Move under Maple.

AUTHENTIC ACCESS GATE
To be reinforced or rebuilt - discuss
with committee.



ADA BRICK PATHS
In running bond pattern.

POOL CODE WIRE MESH
Covering all split rail fencing.



PEDESTRIAN ENTRANCE
With granite thresholds.

EXISTING PEDESTRIAN GATE



GRAVEL AREA
For bike parking.

GRANITE CORNER
Piece at fork.

CORNERSTONE SPECIES
Oak: Quercus Prinoides

ADD NATIVE SHRUB THICKET
With large format plants to be
above deer browse line.

NATIVE MEADOW

EXISTING BAMBOO
To Be Removed

SHADE CONSERVATION MIX



PEDESTRIAN GATE
To match existing.

PEDESTRIAN ENTRANCE
With granite thresholds.

OSTRICH FERN GROVE
With Cinnamon Fern

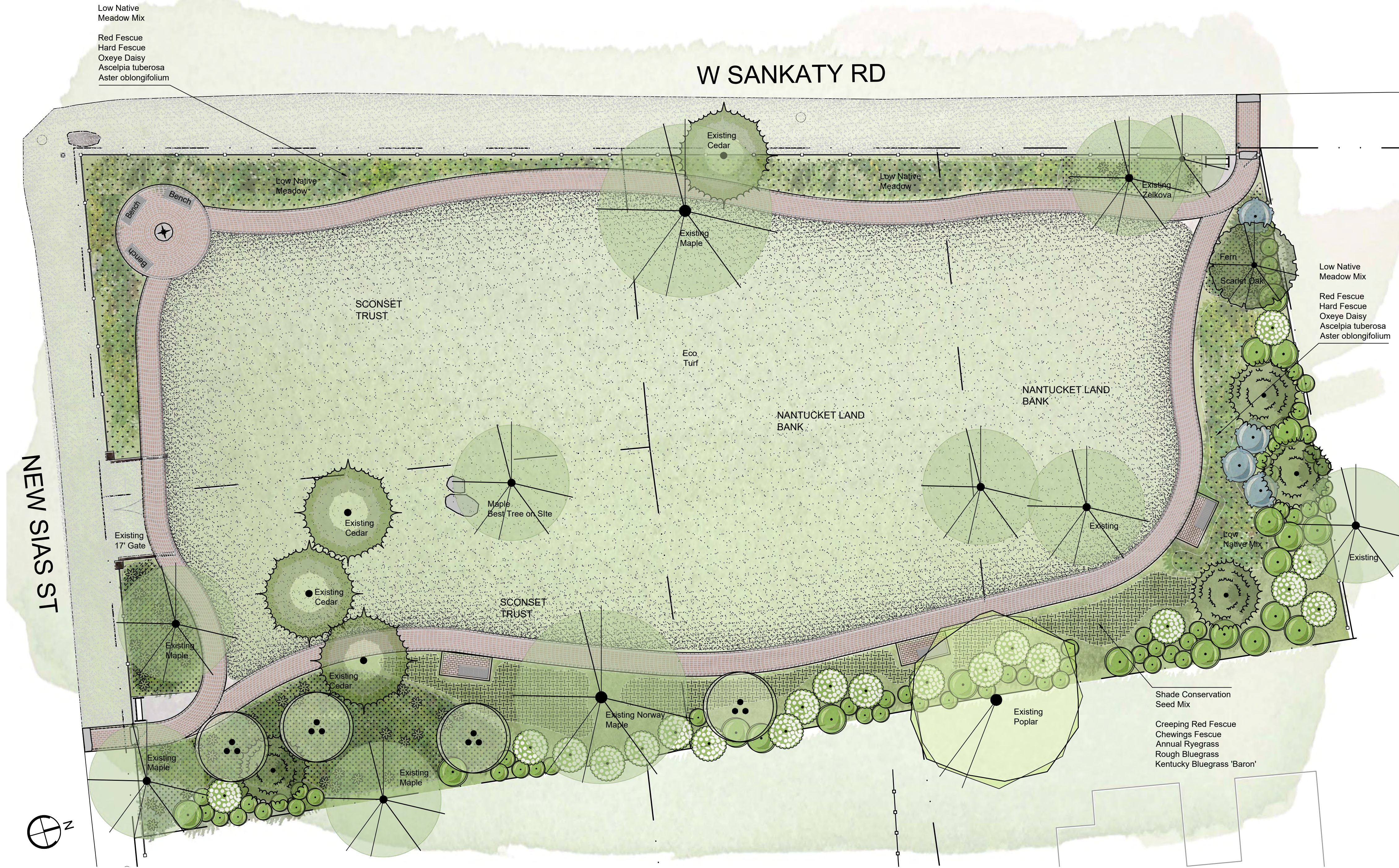
ADD NATIVE SHRUB THICKET
With large format plants to be above
deer browse line.

GRANITE CORNER
Piece at fork.

31 B & C New
Siasconset St.
Nantucket, MA



SITE PLAN
SCALE: 1" = 10'



PLANT SCHEDULE

SYMBOL	QTY	BOTANICAL / COMMON NAME	CONT	SIZE
TREES				
	4	Amelanchier canadensis / Canadian Serviceberry Multi-trunk	B & B	12-15' H
	4	Juniperus virginiana / Eastern Redcedar	8'-10' B&B	
	1	Quercus coccinea / Scarlet Oak	5" cal	
EXISTING TREES				
	8	Acer platanoides / Norway Maple	Existing	
	2	Acer platanoides / Norway Maple	Existing	
	1	Acer platanoides / Norway Maple	Existing	
	1	Acer pseudoplatanus / Sycamore Maple	Existing	
	4	Juniperus virginiana / Eastern Redcedar	Existing	
SHRUBS				
	20	Morella pensylvanica / Northern Bayberry	6-7' B&B	
	56	Morella pensylvanica / Northern Bayberry	7 gal	
	4	Vaccinium corymbosum / Highbush Blueberry	5-6' B&B	
	20	Viburnum dentatum / Viburnum	7-8'	
ANNUALS/PERENNIALS				
	54	Osmunda cinnamomea / Cinnamon Fern	3 gal	
SHRUB AREAS				
	604	Matteuccia pensylvanica / Ostrich Fern	1 gal	20" o.c.
GROUND COVERS				
	1,334 sf	Native Meadow / Bluestem/Fescue/solidago/aster/desch.	Seed/Plug Combination	
	629 sf	Shade Conservation Seed Mix / Shade Conservation Seed Mix	plug	
SOD/SEED				
	11,619 sf	Eco lawn Mix / Eco Lawn Mix	seed	



Scarlet Oak | *Quercus coccinea*



Canadian Serviceberry | *Amelanchier canadensis*



Eastern Red Cedar | *Juniperus virginiana*



Viburnum | *Viburnum dentatum*



High Bush Blueberry | *Vaccinium corymbosum*



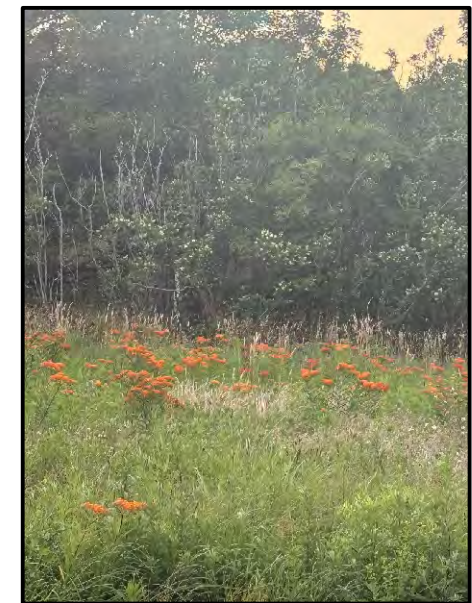
Northern Bayberry | *Morella pensylvanica*



Ostrich Fern | *Matteuccia pensylvanica*



Cinnamon Fern | *Osmunda cinnamomea*



Native Meadow



Native Meadow



Native Meadow



Oxeye Daisy | *Leucanthemum vulgare*



Milkweed | *Asclepias tuberosa*



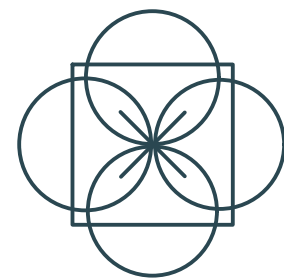
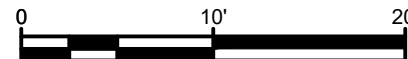
Aromatic Aster | *Aster oblongifolius*



Daffodil | *Narcissus* 'Mount Hood'



Daffodil | *Narcissus*



PLANTING NOTES

1. Drawing are based on plans provided by architects. Please notify designer of any discrepancies.
2. Contractor to verify locations of all below grade utilities and structures before excavation.
3. Contractor to verify all dimensions in field and report any discrepancies to landscape designer.
4. All existing plant material and proposed plant material should be counted by contractor in the field. Any adjustments discussed with designer to modify the drawing and plant quantities.
5. All plant placement should be verified in the field.
6. All compacted earth in bed areas to be removed to a depth of 18"24" and replaced with 18"24" of topsoil amended with organic matter and plant food.
7. Lawn preparation to be at a depth of 12 - 18 inches of topsoil, compost, and peat moss.
8. Plants to be 24" o.c. from buildings.
9. All planting beds to be topdressed with 2" of mulch at completion of planting.



Preserving Materials • Reducing Waste • Building Communities • Meaningful Impact

(617) 420-2273 * info@acksalvage.com

July 9, 2026 (Revised)

Nantucket Land Bank
22 Broad Street
Nantucket, MA 02554

Dear Nantucket Land Bank Committee,

Re: Proposal for Deconstruction of 19 East Creek Rd. (Revised)

Nantucket Deconstruction & Salvage (NDS) is pleased to submit this revised proposal for the deconstruction project at 19 East Creek Rd., Nantucket. Our team is committed to providing a responsible, efficient, and environmentally sustainable approach to removing the existing structure, in alignment with the Land Bank's goals for preservation and reuse.

Project Timeline:

Project Start: August 3, 2026

Project Completion: August 24, 2026

Scope of Work:

- Complete removal of the existing building, including all salvageable materials such as framing, trim, plywood, windows, doors, decking, and miscellaneous wood and materials.
- Disassembly and palletization of all salvageable materials for reuse or donation, minimizing waste and promoting sustainability.
- Site preparation and finish grading to restore the property to a suitable condition for future use.
- Waste disposal and dump fees associated with non-reusable materials.

Asbestos abatement work, if required at the property, will be handled separately by a licensed abatement contractor and is not included in this scope of work.

Supporting Documentation:

Included with this proposal is the building assessment provided by the Boston Building Resources – Reuse Center, which details the structural condition and salvage potential of the existing structure.

Our Expertise:

Nantucket Deconstruction & Salvage brings together over 20 years of construction experience on Nantucket, specializing in environmentally conscious deconstruction and site management. Our team is well-versed in island-specific regulations and practices, ensuring smooth and responsible project execution.

Partnership with Nantucket Deconstruction and Salvage:

This project is led by Nantucket Deconstruction & Salvage (NDS), a 501(c)(3) nonprofit organization formed to promote sustainable building material reuse and support the Boston Building Resources – Reuse Center's salvage operations. NDS coordinates with experienced contractors to advance its mission of preserving materials, reducing waste, and building community.

Budget:

The total project cost is \$56,830.00, which covers all labor, machinery, waste removal, dump fees, and materials necessary for the complete deconstruction of the structure described above. This cost does not include asbestos abatement, which will be handled separately.

- \$39,730.00 – Deconstruction labor and machinery for the project.
- \$17,100.00 – Site access preparation and landscaping work; demolition of remaining structure; removal of pylons; loading of all debris into containers; clean topsoil and fill (TBD).

\$56,830.00 TOTAL PROJECT COST

We are committed to executing this project with professionalism, environmental responsibility, and respect for the community's values. We look forward to the opportunity to collaborate with the Nantucket Land Bank on this important initiative.

Thank you for your consideration. Please feel free to contact us at (617) 420-2273 or info@acksalvage.com to discuss this proposal further.

Sincerely,

Christopher Carey
Executive Director
Nantucket Deconstruction & Salvage
(617) 420-2273 | info@acksalvage.com

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of July 28, 2026

1. “M” Exemption Update:

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

No. 43432 Kareem H. Taha and Constance E. Taha
No. 43487 ACKED LLC

2. “O” Exemption Update:

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

No. 43451 Anna Grace Samuels and Radcliffe Lloyd Samuels
No. 43497 Erin Zircher and Samuel Shamoun

3. Transfer of Membership Interest: Notice of Assessment/Notice of Lien:

Nos. 48455 and No 48456 Island Apartments LLC

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of June 30, 2026

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	MAY YIELD	JUN YIELD	5/31/2026	6/30/2026
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$122,662.63	\$69,260.92
Nantucket Bank / Collection Account x7653	3.56	3.56	\$42,433,210.02	\$41,754,872.89
TOTAL UNRESTRICTED FUNDS:			\$42,555,872.65	\$41,824,133.81

FISCAL YEAR 2026 REMAINING UNRESTRICTED FUNDS COMMITTED

Capital and Projects			\$10,610,455.90	\$7,982,704.02
Operating Budget			\$2,504,524.90	\$2,214,873.89
Debt & Interest Payments			\$15,655.80	\$0.00
TOTAL REMAINING COMMITTED FUNDS FOR FY2026			\$13,130,636.60	\$10,197,577.91

STATEMENT OF ACCOUNTS - RESERVE FUNDS	MAY YIELD	JUN YIELD	5/31/2026	6/30/2026
Nantucket Bank / Special CD x1135 <i>matures 10/20/2026</i>	3.68	3.68	\$5,804,322.96	\$5,821,904.74
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/26</i>	3.54	3.54	\$3,937,043.03	\$3,948,897.28
TOTAL RESERVED FUNDS:			\$9,741,365.99	\$9,770,802.02

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	MAY YIELD	JUN YIELD	5/31/2026	6/30/2026
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,586,834.96	\$1,588,712.30
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$51,748.92	\$20,924.01
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund	0.25	0.25	\$20,045.94	\$5,066.26
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,057.42	\$11,822.48
Nantucket Bank / SHAC Escrow x7038	0.15	0.15	\$34,454.22	\$7,638.36
Nantucket Bank / NFRM Escrow x9058	0.15	0.15	\$10,043.51	\$5,444.73
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.15	0.15	\$28,121.74	\$13,625.15
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,677.09	\$0.00
Nantucket Bank / MGC Golf Capital Reserve	0.15	0.15	\$275,123.93	\$391,743.21
Nantucket Bank / SGC Capital Reserve	0.15	0.15	\$418,636.47	\$418,687.89
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/26</i>	3.54	3.54	\$55,118.22	\$55,284.18
Hingham Savings / Marble Reserve CD <i>matures 3/18/27</i>	3.78	3.78/3.510	\$261,892.70	\$262,668.76
Citizens Bank / Verrill Dana Acquisition Escrow			\$135,010.00	\$140,041.74
TOTAL RESTRICTED FUNDS:			\$2,903,766.22	\$2,921,660.17

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



**REQUESTS FOR TEMPORARY PRIVATE or COMMERCIAL EVENT USE
ON NANTUCKET LAND BANK PROPERTIES**

The Land Bank Commission will allow small, short, simple ceremonies with minimal set up (no tents, no amplified music, a few chairs for guests who cannot be expected to stand, and preferably fewer than 35 guests). Carpooling is strongly encouraged. Depending upon the size and scope, your request will either be reviewed internally by Staff or at a Land Bank Commission meeting after which you will be notified regarding approval status. All commercial events require payment of a \$100 fee, EXCEPT photo shoots and filming which require a \$250/day fee.

**PLEASE NOTE THAT THE LAND BANK'S APPROVAL IS CONTINGENT UPON ALL OTHER
APPLICABLE TOWN PERMITS HAVING BEEN OBTAINED.ⁱ**

APPLICANT NAME: NCEA Peggy Kaufman

MAILING ADDRESS: 81 Washington St

TELEPHONE: (508-287-2166) **E-MAIL:** iwinkie@comcast.net

Proposed Location of EVENT: 70-74 Washington St across from the Saltmarsh Senior Center

DATE of EVENT: Thur. 8/20/26 **TIME of EVENT:** 6-10pm

Description / Anticipated # of attendees *friends, family, catering staff:* 30-40

PLEASE DESCRIBE THE EVENT (theme, scope, duration, installation, food and beverage ...):

Lobster dinner event, parking will be at the Saltmarsh Senior Center

Approved/Denied: *Eleanor Weller Antonietti*

Date: 7/23/26

Special Projects Coordinator

Approval date

Staff Comments: Feel free to contact Dana Nielsen at dnielsen@nantucketlandbank.org

who is the LB Outreach Coordinator, if you would like photos etc. to be posted on our LB Instagram or social media.

ⁱ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Cultural Affairs and Special Events Coordinator, Deana Weatherly at 508-228-7200 ext. 7314 or by email to dweatherly@nantucket-ma.gov