

AGENDA
Nantucket Land Bank Commission
Regular Meeting of May 27, 2025
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/82154707242?pwd=ea7mK0cCko6Zl3roBzufaAiaDK2i0r.1>

Webinar ID: 821 5470 7242

Passcode: 193976

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

B. EXECUTIVE SESSION: *The Commission will 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 05/13/25.
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.:
 - a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of Environmental Protection, Nantucket Islands Land bank, and Nantucket Conservation Commission. (Petrel Landing/17 Commercial Street)
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. RECONVENE 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. 16/19 E. Creek Project – Budget Discussion
 - b. 7 & 9 W. Sankaty Road/Field of Dreams – Property Clean up Proposal Discussion
 - c. 7 & 9 W. Sankaty Road /Field of Dreams – Sconset Trust Public Event (7/4/25)
 - d. 7 Nobadeer Farm Road – Vote to Approve Issuance of Contract for NRSA Expansion Project
 - e. 41 Jefferson Avenue/Cliff Beach – Beach Wheelchair, Fencing & Boardwalk

Discussion

- f. 2 Milestone Road/Creeks Preserve – Family Picnic Update
 - g. 2 Milestone Road/Creeks Preserve – Informational Displays for Inside the Cottage Discussion
 - h. ‘Sconset Trail Naming Discussion
5. REGULAR BUSINESS
- a. Annual Election of Officers
 - b. Commissioner Appointments to the Advisory Committee to the Executive Director for Long-Range Objectives
6. TRANSFER BUSINESS
7. APPROVAL OF MINUTES
- a. Regular Meeting of May 13, 2025
8. CONSENT ITEMS
- a. Monthly Financial Report – April
 - b. Warrant Authorization – Cash Disbursements
 - c. Miacomet Beach – Property Use Request/Photo Shoot for Southern Tide (6/1/25)
 - d. Various Properties – Property Use Request/Maria Mitchell Summer Camp
9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

D. ADJOURNMENT

**Siasconset Golf
Balance Sheet
April 2025**

Assets

	Current YTD	Prior YTD
CE Payments - Funds in Transit	\$0.00	\$20,317.20
Total CE Payments - Funds in Transit	\$0.00	\$20,317.20
SGC Savings Account	\$402,410.96	\$50,365.76
NGM - SGC Operating Account	\$210,680.34	\$350,876.64
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$625.56)	(\$30,364.52)
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$617,465.82	\$375,877.96
Accounts Receivable-Miacomet Golf	(\$58,081.84)	(\$27,316.10)
Total Accounts Receivable	(\$58,081.84)	(\$27,316.10)
Inventory - Non-Alcoholic	\$561.93	\$1,211.19
Inventory Golf Shop	\$29,991.25	\$52,819.62
Rental Club Inventory	\$22,400.00	\$0.40
Inventory Food	\$737.26	\$636.22
Inventory Bar	\$5,365.65	\$2,449.35
Inventory Pesticides	\$0.00	\$21,101.02
Inventory - Wine	\$1,009.40	\$300.28
Total Inventory	\$60,065.49	\$78,518.08
Prepaid Expenses- Administration	\$8,763.69	\$5,985.69
Total Prepaid Expenses	\$8,763.69	\$5,985.69
Total Current Assets	\$628,213.16	\$453,382.83
Accumulated Amortization	(\$983.81)	(\$732.65)
Total Accumulated Amortization	(\$983.81)	(\$732.65)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$531,570.95	\$337,104.78
Accum Depreciation	(\$1,001,057.71)	(\$869,720.98)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,553,796.91	\$8,544,221.91
Leasehold Improvements	\$3,087,590.62	\$2,969,167.26
Vehicle & Dump Trailer	\$37,704.00	\$2,149.00
Unspecified- (Equipment)	\$12,980.23	\$162,299.67
Total Fixed Assets	\$11,400,953.00	\$11,323,589.64
Total Fixed Assets	\$11,399,969.19	\$11,322,856.99
Total Assets	\$12,028,182.35	\$11,776,239.82

**Siasconset Golf
Balance Sheet
April 2025**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	(\$28.68)	\$159,096.59
Total Accounts Payable	(\$28.68)	\$159,096.59
Total Accounts Payable	(\$28.68)	\$159,096.59
Gift Certificate Issued	\$4,785.50	\$3,313.25
Total Gift Certificate	\$4,785.50	\$3,313.25
Gratuity Liability Bar	\$197.02	\$166.00
Total Gratuity	\$197.02	\$166.00
Land Bank Advance on Operations	\$10,883,935.02	\$10,808,760.53
Total Note Payable	\$10,883,935.02	\$10,808,760.53
Accrued Payroll	(\$3,653.85)	\$0.00
Total Payroll	(\$3,653.85)	\$0.00
MA Sales Tax Payables Golf	\$1,857.20	\$471.05
MA Meals Tax Payable	\$3,655.85	(\$248.48)
Total Tax	\$5,513.05	\$222.57
Total Current Liabilities	\$10,890,776.74	\$10,812,462.35
Total Liabilities	\$10,890,748.06	\$10,971,558.94
Retained Earnings	\$1,195,366.88	\$856,283.50
Total Retained Earnings	\$1,195,366.88	\$856,283.50
Total Current Year P&L	(\$57,932.59)	(\$51,602.62)
Total Equity	\$1,137,434.29	\$804,680.88
Total Liabilities and Equity	\$12,028,182.35	\$11,776,239.82

Siasconset
April, 2025
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
Revenue							
	Golf Shop Revenue	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	30	(30)	0	0	-100%
	Total Revenue	0	30	(30)	0	0	-100%
Cost of Goods Sold							
	Golf Shop	25	0	25	(582)	607	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	25	0	25	(582)	607	#DIV/0!
	Gross Profit	(25)	30	(55)	582	(607)	-183%
Payroll Expense							
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	3,141	3,433	(292)	2,308	833	-9%
	Grounds	5,402	15,833	(10,431)	4,613	789	-66%
	Total Payroll	8,543	19,266	(10,723)	6,921	1,622	-56%
Operating Expenses							
	Golf Shop	779	2,600	(1,821)	0	779	-70%
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	75	0	75	75	0	#DIV/0!
	General & Administrative	651	8,000	(7,349)	1,855	(1,204)	-92%
	Grounds	4,230	4,875	(645)	123	4,107	-13%
	Total Operating Expenses	5,735	15,475	(9,740)	2,053	3,682	-63%
	Total Expense	14,278	34,741	(20,463)	8,974	5,304	-59%
	Income/(Loss) from Operations	(14,303)	(34,711)	20,408	(8,392)	(5,911)	-59%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(14,303)	(34,711)	20,408	(8,392)	(5,911)	-59%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
	Golf Shop Revenue	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	120	(120)	0	0	-100%
	Total Revenue	0	120	(120)	0	0	-100%
	Golf Shop	25	0	25	(582)	607	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	25	0	25	(582)	607	#DIV/0!
	Gross Profit	(25)	120	(145)	582	(607)	-121%
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	12,564	13,333	(769)	9,756	2,808	-6%
	Grounds	21,556	33,332	(11,776)	20,570	986	-35%
	Total Payroll	34,120	46,665	(12,546)	30,326	3,794	-27%
	Golf Shop	779	2,600	(1,821)	0	779	-70%
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	75	0	75	75	0	#DIV/0!
	General & Administrative	4,896	17,170	(12,274)	14,660	(9,764)	-71%
	Grounds	4,401	7,475	(3,074)	585	3,815	-41%
	Total Operating Expenses	10,151	27,245	(17,094)	15,321	(5,170)	-63%
	Total Expense	44,271	73,910	(29,639)	45,647	(3,815)	-40%
	Income/(Loss) from Operations	(44,296)	(73,790)	29,494	(45,064)	768	-40%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(44,296)	(73,790)	29,494	(45,064)	768	-40%

Siasconset
April, 2025
Departmental Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
Golf Shop							
Revenue		0	0	0	0	0	#DIV/0!
Cost of Goods		25	0	25	(582)	607	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		779	2,600	(1,821)	0	779	-70%
Net Profit / (Loss)		(804)	(2,600)	1,796	582	(1,387)	-69%
Food & Beverage							
Revenue		0	0	0	0	0	#DIV/0!
Cost of Goods		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!
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		5,385	15,833	(10,448)	4,613	771	-66%
Operating Expense		4,230	4,875	(645)	123	4,107	-13%
Net Profit / (Loss)		(9,614)	(20,708)	11,094	(4,736)	(4,878)	-54%
General & Administrative							
Revenue		0	30	(30)	0	0	-100%
Payroll Expense		3,141	3,433	(292)	2,308	833	-9%
Operating Expense		651	8,000	(7,349)	1,855	(1,204)	-92%
Net Profit / (Loss)		(3,792)	(11,403)	7,611	(4,163)	371	-67%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		75	0	75	75	0	#DIV/0!
Net Profit / (Loss)		(75)	0	(75)	(75)	0	#DIV/0!
Income/(Loss) from Operations		(14,286)	(34,711)	20,426	(8,392)	(5,894)	-59%
Depreciation Expense		0	0	0	0	0	#DIV/0!
Net After Depreciation		(14,286)	(34,711)	20,426	(8,392)	(5,894)	-59%

		Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	0	0	0	0	0	#DIV/0!	
	Covers	0	0	0	0	0	#DIV/0!	
Golf Shop								
Revenue		0	0	0	0	0	#DIV/0!	
Cost of Goods		25	0	25	(582)	607	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		779	2,600	(1,821)	0	779	-70%	
Net Profit / (Loss)		(804)	(2,600)	1,796	582	(1,387)	-69%	6
Food & Beverage								
Revenue		0	0	0	0	0	#DIV/0!	
Cost of Goods		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!	7
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		21,538	33,332	(11,794)	20,570	969	-35%	
Operating Expense		4,401	7,475	(3,074)	585	3,815	-41%	
Net Profit / (Loss)		(25,939)	(40,807)	14,868	(21,155)	(4,784)	-36%	8
General & Administrative								
Revenue		0	120	(120)	0	0	-100%	
Payroll Expense		12,564	13,333	(769)	9,756	2,808	-6%	
Operating Expense		4,896	17,170	(12,274)	14,660	(9,764)	-71%	
Net Profit / (Loss)		(17,460)	(30,383)	12,923	(24,416)	6,956	-43%	
Maintenance								
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		75	0	75	75	0	#DIV/0!	9
Net Profit / (Loss)		(75)	0	(75)	(75)	0	#DIV/0!	
Income/(Loss) from Operations		(44,279)	(73,790)	29,512	(45,064)	785	-40%	10
Depreciation Expense		0	0	0	0	0	#DIV/0!	
Net After Depreciation		(44,279)	(73,790)	29,512	(45,064)	785	-40%	

Siasconset
April, 2025
Golf Shop

April, 2025		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		0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Annual Pass		0	0	0	0	0	#DIV/0!	2	0	0	0	0	0	#DIV/0!
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		0	0	0	0	0	#DIV/0!	5	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		0	0	0	0	0	#DIV/0!	9	0	0	0	0	0	#DIV/0!
Walking Trolley Rental		0	0	0	0	0	#DIV/0!	10	0	0	0	0	0	#DIV/0!
Club/Cart Storage		0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons		0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics		0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments		0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise		0	0	0	0	0	#DIV/0!	15	0	0	0	0	0	#DIV/0!
Over/Under		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Cost of Goods Sold														
Golf Shop		25	0	25	(582)	607	#DIV/0!	16	25	0	25	(582)	607	#DIV/0!
Member 10% Shop Discounts		0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales		25	0	25	(582)	607	#DIV/0!		25	0	25	(582)	607	#DIV/0!
Gross Profit		(25)	0	(25)	582	(607)	#DIV/0!		(25)	0	(25)	582	(607)	#DIV/0!
Payroll Expense														
Golf Shop Manager		0	0	0	0	0	#DIV/0!	18	0	0	0	0	0	#DIV/0!
Shop Clerks Gross		0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!
Total Payroll		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expenses														
Dues and Subscriptions		0	0	0	0	0	#DIV/0!	20	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease		0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.		779	500		0	779	56%	22	779	500	279	0	779	56%
Score Cards		0	2,000	(2,000)	0	0	-100%	23	0	2,000	(2,000)	0	0	-100%
Uniforms / Clothing Allowance		0	100	(100)	0	0	-100%	24	0	100	(100)	0	0	-100%
Shipping (ups/fedex)		0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies		0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies		0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise		0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs		0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Supplies		0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses		779	2,600	(2,100)	0	779	-70%		779	2,600	(1,821)	0	779	-70%
Income/(Loss) from Operations		(804)	(2,600)	2,075	582	(1,387)	-69%		(804)	(2,600)	1,796	582	(1,387)	-69%

Siasconset
April, 2025
Food & Beverage

April, 2025		Month To Date							Year To Date					
Food & Beverage		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Food Sales		0	0	0	0	0	#DIV/0!	31	0	0	0	0	0	#DIV/0!
Bar Sales		0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	#DIV/0!
Clubhouse Usage Fees (Rental)		0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Cost of Goods Sold														
Food		0	0	0	0	0	#DIV/0!	34	0	0	0	0	0	#DIV/0!
Beer		0	0	0	0	0	#DIV/0!	35	0	0	0	0	0	#DIV/0!
Wine		0	0	0	0	0	#DIV/0!	36	0	0	0	0	0	#DIV/0!
Bar Paper/Supply Cost		0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage		0	0	0	0	0	#DIV/0!	38	0	0	0	0	0	#DIV/0!
Bar Snacks		0	0	0	0	0	#DIV/0!	39	0	0	0	0	0	#DIV/0!
Liquor		0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Gross Profit		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense														
Food & Beverage Manager		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff		0	0	0	0	0	#DIV/0!	41	0	0	0	0	0	#DIV/0!
Cook Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expenses														
Dues and Subscriptions		0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance		0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies		0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning & Supplies		0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

**Siasconset
April, 2025
Membership**

April, 2025 Membership	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue												
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expenses												
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!

Siasconset
April, 2025
Grounds

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
3,462	3,750	(288)	3,075	387	-8%	46	13,846	15,000	(1,154)	13,071	775	-8%
1,923	2,083	(160)	1,538	385	-8%	47	7,692	8,332	(640)	6,538	1,154	-8%
0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	49	2,500	2,500	0	0	2,500	0%
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
0	10,000	(10,000)	0	0	-100%	51	0	10,000	(10,000)	960	(960)	-100%
5,385	15,833	(10,448)	4,613	771	-66%		24,038	35,832	(11,794)	20,570	3,469	-33%
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
0	500	(500)	0	0	-100%	53	0	1,500	(1,500)	0	0	-100%
0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
0	250	(250)	0	0	-100%	58	0	750	(750)	0	0	-100%
0	25	(25)	0	0	-100%	59	83	25	58	0	83	232%
29	100	(71)	10	19	-71%	60	117	200	(83)	47	70	-41%
0	3,000	(3,000)	0	0	-100%	61	0	3,000	(3,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	65	0	0	0	0	0	#DIV/0!
3,563	1,000	2,563	0	3,563	256%	66	3,563	1,000	2,563	0	3,563	256%
0	0	0	113	(113)	#DIV/0!	67	0	0	0	113	(113)	#DIV/0!
0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
638	0	638	0	638	#DIV/0!	69	638	0	638	0	638	#DIV/0!
0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	73	0	0	0	426	(426)	#DIV/0!
0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!
4,230	4,875	(645)	123	4,107	-13%		4,401	7,475	(3,074)	585	3,815	-41%
(9,614)	(20,708)	11,094	(4,736)	(4,878)	-54%		(28,439)	(43,307)	14,868	(21,155)	(7,284)	-34%

Siasconset
April, 2025
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	75	0	75	75	0	#DIV/0!	75	75	0	75	75	0	#DIV/0!
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0	#DIV/0!
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	84	0	0	0	0	0	#DIV/0!
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	75	0	75	75	0	#DIV/0!		75	0	75	75	0	#DIV/0!
Income/(Loss) from Operations	(75)	0	(75)	(75)	0	#DIV/0!		(75)	0	0	(75)	0	#DIV/0!

Siasconset
April, 2025
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	30	(30)	0	0	-100%	87	0	120	(120)	0	0	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	30	0	0	0	-100%		0	120	0	0	0	-100%
Payroll Expense													#DIV/0!
Management Payment	3,141	3,433	(292)	2,308	833	-9%	90	12,564	13,333	(769)	9,756	2,808	-6%
Total Payroll	3,141	3,433	(292)	2,308	833	-9%		12,564	13,333	(769)	9,756	2,808	-6%
Operating Expenses													
Office Supplies	119	400	(281)	0	119	-70%	91	119	400	(281)	0	119	-70%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	190	0	190	190	0	#DIV/0!	93	761	570	191	737	24	34%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	500	(500)	0	0	-100%	96	0	500	(500)	0	0	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%
Professional Accounting	0	4,000	(4,000)	0	0	-100%	98	0	4,000	(4,000)	0	0	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	0	500	(500)	424	(424)	-100%	100	0	500	(500)	1,485	(1,485)	-100%
Trash Removal	0	100	(100)	0	0	-100%	101	0	100	(100)	0	0	-100%
License & Fees	0	0	0	573	(573)	#DIV/0!	102	2,650	2,750	(100)	3,173	(523)	-4%
Electricity	93	1,000	(907)	0	93	-91%	103	369	4,600	(4,231)	81	287	-92%
Telephone	0	0	0	39	(39)	#DIV/0!	104	0	0	0	77	(77)	#DIV/0!
Water	35	0	35	35	0	#DIV/0!	105	140	0	140	140	0	#DIV/0!
Cable TV & Internet	214	250	(36)	207	7	-14%	106	858	1,000	(142)	829	29	-14%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	0	0	0	6,628	(6,628)	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	0	0	387	(387)	#DIV/0!	112	0	0	0	1,510	(1,510)	#DIV/0!
Clubhouse cleaning labor	0	1,250	(1,250)	0	0	-100%	113	0	1,250	(1,250)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	651	8,000	(7,349)	1,855	(1,204)	-92%		4,896	17,170	(12,274)	14,660	(9,764)	-71%
Income/(Loss) from Operations	(3,792)	(11,403)	7,641	(4,163)	371	-67%		(17,460)	(30,383)	13,043	(24,416)	6,956	-43%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(3,792)	(11,403)	7,611	(4,163)	371	-67%		(17,460)	(30,383)	12,923	(24,416)	6,956	-43%

**Miacomet
Balance Sheet
April 2025**

Assets

	Current YTD	Prior YTD
Due from Elavon ACH online	\$162,537.23	\$0.00
Due from Elavon Credit Card online	\$70,259.87	\$0.00
NGM - MIA Operating Account	\$225,824.64	\$15,517.24
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	\$567.03
Credit Cards Pro Shop	(\$64,937.13)	\$42,017.54
ACH Payment Admin	(\$139,464.11)	\$159,507.00
MGC Savings Account	\$520,760.49	\$833,263.45
Total Cash	\$778,680.99	\$1,054,272.26
Accounts Receivable	\$129,614.17	\$190,650.05
Accounts Receivable-Siasconset Golf	\$72,042.76	\$18,321.90
Total Accounts Receivable	\$201,656.93	\$208,971.95
Inventory Golf Shop	\$410,503.11	\$392,165.39
Rental Club Inventory	\$26,400.00	\$0.00
Inventory Food	\$19,877.00	\$22,319.00
Inventory Bar	\$18,397.94	\$21,281.28
Inventory Wine	\$6,648.60	\$6,036.07
Inventory Pesticides	\$133,278.77	\$128,166.94
Total Inventory	\$615,105.42	\$569,968.68
Prepaid Expenses- Administration	\$83,601.67	\$110,125.67
Total Prepaid Expenses	\$83,601.67	\$110,125.67
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$47,052.16	\$46,067.13
Total Other Assets	\$68,152.16	\$67,167.13
CE Payments - Funds in Transit	\$32,933.57	\$35,712.28
Total CE Payments - Funds in Transit	\$32,933.57	\$35,712.28
Due from NGM	(\$179,830.37)	\$0.00
Total Due from NGM	(\$179,830.37)	\$0.00
Total Current Assets	\$1,600,300.37	\$2,046,217.97
Right of Use Asset - Operating Leases	\$283,461.02	\$390,678.56
Total Right of Use Asset - Operating Leases	\$283,461.02	\$390,678.56
Website	\$3,850.00	\$3,850.00
Total Website	\$3,850.00	\$3,850.00
Clubhouse	\$11,767,714.72	\$11,731,670.52
Clubhouse Grounds	\$41,080.22	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$599,698.31	\$534,948.35
Accum Depr/Amort	(\$12,436,555.18)	(\$11,551,835.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Club House Renovations	\$0.00	\$38,389.38
Clubhouse Furn & Fix	\$40,561.91	\$35,139.04

**Miacomet
Balance Sheet
April 2025**

Computer System	\$126,075.77	\$116,159.89
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,177,134.39	\$1,169,138.75
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,160,642.20
House Renovations	\$46,239.61	\$26,628.02
Land Improvements	\$2,973,747.71	\$2,934,964.30
Leasehold Improvements	\$4,272,668.76	\$4,638,654.74
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$21,008.74
Unspecified- (Equipment)	\$300,206.48	\$281,843.13
Kitchen Equipment	\$36,143.65	\$38,763.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory / EE Housing	\$2,325,673.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$949,156.57	\$266,232.04
Total Fixed Assets	\$17,336,086.27	\$17,667,911.45
Accumulated Amortization	(\$1,322.39)	(\$793.59)
Total Accumulated Amortization	(\$1,322.39)	(\$793.59)
Total Fixed Assets	\$17,622,074.90	\$18,061,646.42
Total Assets	\$19,222,375.27	\$20,107,864.39

**Miacomet
Balance Sheet
April 2025**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$71,903.10	\$84,281.50
Total Accounts Payable	\$71,903.10	\$84,281.50
Total Accounts Payable	\$71,903.10	\$84,281.50
Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Lease Liability - Wells Fargo - New Golf Carts 202	\$540,963.82	\$0.00
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$540,963.82	\$0.00
Lease Liability - DLL - 101-0601264-000	\$67,692.41	\$0.00
Total Lease Liability - DLL - 101-0601264-000	\$67,692.41	\$0.00
Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Lease Liability - DLL - Toro Proforce Blower	(\$2,981.30)	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	(\$2,981.30)	\$0.00
Lease Liability - DLL - 101-0623515-000	(\$9,176.50)	\$0.00
Total Lease Liability - DLL - 101-0623515-000	(\$9,176.50)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$18,948.89	\$1,288.24
MA Meals Tax Payable	\$66,251.35	\$9,225.85
Total Accounts Payable	\$87,525.24	\$12,839.09
Accrued Payroll & Related Expenses	\$112,280.49	\$119,788.16
Employee Bonus Fund	\$94.12	(\$800.00)
Total Payroll	\$112,374.61	\$118,988.16
Chit CR Book (Tourn. Gift Cert.)	\$3,783.42	\$1,788.86
Gift Certificate Issued	\$145,745.05	\$129,932.41
Total Gift Certificate	\$149,528.47	\$131,721.27
Deferred Revenue	\$0.00	(\$11,564.13)
Total Deferred Revenue	\$0.00	(\$11,564.13)
Gratuity Liability Bar	(\$8,893.10)	\$974.62
Total Gratuity	(\$8,893.10)	\$974.62
Lease Payable- PNC #1188236-1	\$11,777.98	\$33,848.11
Lease Liability - 2022 Cafe Express	\$10,660.21	\$14,359.44
Lease Liability - 2020 Visage Club	\$0.45	(\$3,135.55)
Total Lease Payable	\$22,438.64	\$45,072.00
Land Bank Advance on Operations	\$19,292,015.92	\$20,228,183.54
Total Other Funds	\$19,292,015.92	\$20,228,183.54
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	\$49,196.50	\$71,596.59
Total Lease Liability - DLL - 101-0576193-000	\$49,196.50	\$71,596.59
Lease Liability - DLL - 101-0568608-000	\$53,496.04	\$71,645.52
Total Lease Liability - DLL - 101-0568608-000	\$53,496.04	\$71,645.52
Lease Liability - DLL - 101-0570758-000	\$19,435.59	\$25,180.58
Total Lease Liability - DLL - 101-0570758-000	\$19,435.59	\$25,180.58
Lease Liability - Wells Fargo - 603-0273367-000	\$5,088.82	\$8,893.76

**Miacomet
Balance Sheet
April 2025**

Total Lease Liability - Wells Fargo - 603-0273367-000	\$5,088.82	\$8,893.76
Lease Liability - Wells Fargo - 603-0141374-005	(\$16,796.73)	\$225,810.95
Total Lease Liability - Wells Fargo - 603-0141374-005	(\$16,796.73)	\$225,810.95
Lease Liability - Wells Fargo - 603-0141374-006	\$60,872.62	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	\$60,872.62	\$0.00
Total Current Liabilities	\$24,927,797.20	\$25,413,569.66
Total Liabilities	\$24,999,700.30	\$25,497,851.16
Retained Earnings	(\$6,055,885.76)	(\$5,706,968.34)
Total Retained Earnings	(\$6,055,885.76)	(\$5,706,968.34)
Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Current Year P&L	\$279,256.90	\$376,743.57
Total Equity	(\$5,777,325.03)	(\$5,389,986.77)
Total Liabilities and Equity	\$19,222,375.27	\$20,107,864.39

Miacomet
April, 2025
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,473	1,835	(362)	1,697	(224)	-20%	3,159	3,515	(356)	3,238	(79)	-10%
	Covers	3,404	2,925	479	2,986	418	16%	8,387	8,625	(238)	8,910	(523)	-3%
Revenue													
	Golf Shop Revenue	111,748	93,550	18,198	83,060	28,688	19%	178,566	204,400	(25,834)	168,148	10,418	-13%
	Food & Beverage	114,956	108,000	6,956	108,752	6,204	6%	301,847	334,100	(32,253)	341,654	(39,807)	-10%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!	1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	10,069	14,250	(4,181)	10,369	(300)	-29%	38,968	40,100	(1,132)	36,480	2,488	-3%
	Total Revenue	235,485	215,800	19,685	190,971	44,514	9%	1,988,647	2,002,890	(14,243)	2,022,060	(33,413)	-1%
Cost of Goods Sold													
	Golf Shop	22,365	12,800	9,565	6,763	15,602	75%	34,909	20,200	14,709	10,726	24,183	73%
	Food & Beverage	55,578	38,080	17,498	41,047	14,530	46%	117,733	114,330	3,403	122,413	(4,680)	3%
	Total Cost of Goods Sold	77,943	50,880	27,063	47,810	30,133	53%	152,642	134,530	18,112	133,139	19,503	13%
	Gross Profit	157,542	164,920	(7,378)	143,161	14,381	-4%	1,836,005	1,868,360	(32,355)	1,888,921	(52,916)	-2%
Payroll Expense													
	Golf Shop	26,233	33,273	(7,040)	26,109	125	-21%	86,798	110,091	(23,293)	103,684	(16,887)	-21%
	Food & Beverage	49,704	53,283	(3,579)	49,848	(144)	-7%	178,195	194,132	(15,937)	189,411	(11,217)	-8%
	General & Administrative	51,583	54,249	(2,666)	48,687	2,896	-5%	212,048	216,998	(4,950)	198,677	13,371	-2%
	Grounds	86,828	98,782	(11,954)	85,854	974	-12%	232,880	257,628	(24,748)	203,163	29,716	-10%
	Total Payroll	214,348	239,587	(25,239)	210,497	3,851	-11%	709,920	778,849	(68,929)	694,936	14,984	-9%
Operating Expenses													
	Golf Shop	25,463	12,134	13,329	12,728	12,735	110%	53,214	68,828	(15,614)	45,403	7,811	-23%
	Food & Beverage	19,330	17,285	2,045	9,180	10,150	12%	42,323	53,565	(11,242)	28,422	13,901	-21%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	6,684	12,150	(5,466)	9,811	(3,128)	-45%	44,569	42,602	1,967	30,170	14,399	5%
	General & Administrative	153,975	144,306	9,669	134,495	19,480	7%	588,522	616,335	(27,813)	589,739	(1,217)	-5%
	Grounds	55,809	90,153	(34,344)	55,428	382	-38%	118,199	222,513	(104,314)	123,508	(5,309)	-47%
	Total Operating Expenses	261,261	276,028	(14,767)	221,641	39,620	-5%	846,828	1,003,843	(157,015)	817,242	29,586	-16%
	Total Expense	475,609	515,615	(40,006)	432,139	43,470	-8%	1,556,748	1,782,692	(225,944)	1,512,178	629	-13%
	Income/(Loss) from Operations	(318,067)	(350,695)	32,628	(288,978)	(29,089)	-9%	279,257	85,668	193,589	376,744	(97,487)	226%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(318,067)	(350,695)	32,628	(288,978)	(29,089)	-9%	279,257	85,668	193,589	376,744	(97,487)	226%

Miacomet
April, 2025
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,473	1,835	(362)	1,697	(224)	-20%	3,159	3,515	(356)	3,238	(79)	-10%
	Covers	3,404	2,925	479	2,986	418	16%	8,387	8,625	(238)	8,910	(523)	-3%
Golf Shop													
Revenue		111,748	93,550	18,198	83,060	28,688	19%	178,566	204,400	(25,834)	168,148	10,418	-13%
Cost of Goods Sold		22,365	12,800	9,565	6,763	15,602	75%	34,909	20,200	14,709	10,726	24,183	73%
Payroll Expense		26,233	33,273	(7,040)	26,109	125	-21%	86,798	110,091	(23,293)	103,684	(16,887)	-21%
Operating Expense		25,463	12,134	13,329	12,728	12,735	110%	53,214	68,828	(15,614)	45,403	7,811	-23%
Net Profit / (Loss)		37,687	35,343	2,344	37,460	227	7%	3,645	5,281	(1,636)	8,335	(4,690)	-31%
Food & Beverage													
Revenue		114,956	108,000	6,956	108,752	6,204	6%	301,847	334,100	(32,253)	341,654	(39,807)	-10%
Cost of Goods Sold		55,578	38,080	17,498	41,047	14,530	46%	117,733	114,330	3,403	122,413	(4,680)	3%
Payroll Expense		49,704	53,283	(3,579)	49,848	(144)	-7%	178,195	194,132	(15,937)	189,411	(11,217)	-8%
Operating Expense		19,330	17,285	2,045	9,180	10,150	12%	42,323	53,565	(11,242)	28,422	13,901	-21%
Net Profit / (Loss)		(9,656)	(648)	(9,008)	8,677	(18,333)	1390%	(36,404)	(27,927)	(8,477)	1,408	(37,812)	30%
Membership													
Dues		(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!	1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!	1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%
Grounds													
Payroll Expense		86,828	98,782	(11,954)	85,854	974	-12%	232,880	257,628	(24,748)	203,163	29,716	-10%
Operating Expense		55,809	90,153	(34,344)	55,428	382	-38%	118,199	222,513	(104,314)	123,508	(5,309)	-47%
Net Profit / (Loss)		(142,637)	(188,935)	46,298	(141,282)	(1,355)	-25%	(351,079)	(480,141)	129,062	(326,672)	(24,408)	-27%
General & Administrative													
Revenue		10,069	14,250	(4,181)	10,369	(300)	-29%	38,968	40,100	(1,132)	36,480	2,488	-3%
Payroll Expense		51,583	54,249	(2,666)	48,687	2,896	-5%	212,048	216,998	(4,950)	198,677	13,371	-2%
Operating Expense		153,975	144,306	9,669	134,495	19,480	7%	588,522	616,335	(27,813)	589,739	(1,217)	-5%
Net Profit / (Loss)		(195,489)	(184,305)	(11,184)	(172,812)	(22,677)	6%	(761,602)	(793,233)	31,631	(751,935)	(9,667)	-4%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		6,684	12,150	(5,466)	9,811	(3,128)	-45%	44,569	42,602	1,967	30,170	14,399	5%
Net Profit / (Loss)		(6,684)	(12,150)	5,466	(9,811)	3,128	-45%	(44,569)	(42,602)	(1,967)	(30,170)	(14,399)	5%
Income/(Loss) from Operations		(318,067)	(350,695)	32,628	(288,978)	(29,089)	-9%	279,257	85,668	193,589	376,744	(97,487)	226%
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation		(318,067)	(350,695)	32,628	(288,978)	(29,089)	-9%	279,257	85,668	193,589	376,744	(97,487)	226%

Miacomet
April, 2025
Golf Shop

April, 2025		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	850	0	850	0	850	#DIV/0!	2	4,250	7,200	(2,950)	6,800	(2,550)	-41%	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	125	0	125	0	125	#DIV/0!	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!	
Greens Fees	46,950	43,000	3,950	36,147	10,803	9%	5	70,923	77,800	(6,877)	73,725	(2,802)	-9%	
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!	
Cart Fees	15,004	16,500	(1,496)	16,245	(1,241)	-9%	7	20,985	21,700	(715)	21,522	(537)	-3%	
Golf Club Repair	40	50	(10)	90	(51)	-21%	8	152	200	(48)	175	(23)	-24%	
Range Ball Sales	5,944	5,000	944	4,833	1,111	19%	9	9,722	8,500	1,222	8,634	1,088	14%	
Club Rental Sets	2,414	1,000	1,414	1,087	1,327	141%	10	2,485	1,000	1,485	1,190	1,294	148%	
Walking Trolley Rental	207	500	(293)	583	(376)	-59%	11	226	500	(274)	654	(428)	-55%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	0	35,000	(35,000)	706	(706)	-100%	
Lessons	830	0	830	300	530	#DIV/0!	13	1,420	0	1,420	925	495	#DIV/0!	
Golf Clinics	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Tournaments	6,555	0	6,555	0	6,555	#DIV/0!	15	8,605	0	8,605	3,540	5,065	#DIV/0!	
League Income	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!	
Merchandise	29,989	23,000	6,989	22,505	7,484	30%	17	44,558	35,000	9,558	37,540	7,018	27%	
Over/Under	0	0	0	(1)	1	#DIV/0!		0	0	0	(61)	61	#DIV/0!	
Total Revenue	108,783	89,050	19,733	81,790	26,993	22%		163,451	186,900	(23,449)	155,351	8,100	-13%	
Cost of Goods Sold														
Golf Shop	22,108	12,500	9,608	6,620	15,488	77%	18	34,354	19,500	14,854	9,641	24,713	76%	
Member 10% Shop Discounts	257	300	(43)	143	114	-14%		555	700	(145)	1,085	(530)	-21%	
Total Cost of Goods Sold	22,365	12,800	9,565	6,763	15,602	75%		34,909	20,200	14,709	10,726	24,183	73%	
Gross Profit	86,417	76,250	10,167	75,027	11,391	13%		128,542	166,700	(38,158)	144,625	(16,084)	-23%	
Payroll Expense														
Golf Lessons	300	2,000	(1,700)	300	0	-85%	19	740	2,500	(1,760)	925	(185)	-70%	
Gripping	42	0	42	96	(54)	#DIV/0!	20	114	0	114	186	(72)	#DIV/0!	
Golf Clinic	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Director of Golf Gross	11,092	12,017	(925)	10,769	323	-8%	22	46,350	48,067	(1,717)	45,769	581	-4%	
Head Golf Pro	4,885	5,256	(371)	4,710	174	-7%	23	20,411	21,024	(613)	20,019	391	-3%	
Golf Professional Subs	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!	
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	5,661	9,000	(3,339)	6,097	(436)	-37%	27	16,306	26,500	(10,194)	28,871	(12,566)	-38%	
Outside Services Payroll	4,253	5,000	(747)	4,136	117	-15%	28	2,877	12,000	(9,123)	7,913	(5,036)	-76%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	26,233	33,273	(7,040)	26,109	125	-21%		86,798	110,091	(23,293)	103,684	(16,887)	-21%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	1,500	(1,500)	-100%	
Dues and Subscriptions	1,009	900	109	2,011	(1,002)	12%	30	2,645	4,900	(2,255)	3,394	(749)	-46%	

Travel and Education	0	0	0	0	0	#DIV/0!	31	5,328	4,500	828	1,226	4,102	18%
Electricity - Cart Barn	1,550	750	800	14	1,536	107%		6,345	3,000	3,345	4,806	1,538	111%
Club Car/Golf Car Lease	0	705	(705)	0	0	-100%	32	0	705	(705)	0	0	-100%
Visage GPS	3,136	3,136	0	6,272	(3,136)	0%	33	9,408	12,544	(3,136)	18,816	(9,408)	-25%
Range Supplies	110	2,000	(1,890)	2,274	(2,164)	-94%	34	110	13,000	(12,890)	2,274	(2,164)	-99%
Golf Cart Repairs & Maintenance	10,890	0	10,890	0	10,890	#DIV/0!	35	10,289	500	9,789	0	10,289	1958%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	36	0	500	(500)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	37	3,750	3,300	450	0	3,750	14%
Tees, Markers, Etc.	5,171	0	5,171	0	5,171	#DIV/0!	38	5,171	1,000	4,171	0	5,171	417%
Score Cards	2,145	0	2,145	0	2,145	#DIV/0!	39	2,145	4,400	(2,255)	0	2,145	-51%
Uniforms / Clothing Allowance	329	1,500	(1,171)	1,661	(1,331)	-78%	40	329	4,000	(3,671)	1,726	(1,397)	-92%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	8	185	(177)	(1)	9	-96%	42	(238)	1,755	(1,993)	148	(386)	-114%
Office/Shop Supplies	119	208	(89)	0	119	-43%	43	425	874	(449)	211	214	-51%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	500	(500)	0	0	-100%
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	288	500	(212)	0	288	-42%	48	1,313	1,500	(187)	4,194	(2,881)	-12%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	50	0	500	(500)	0	0	-100%
League Expense	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Tournament Expenses	707	250	457	0	707	183%	52	903	250	653	0	903	261%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	1,000	(1,000)	1,563	(1,563)	-100%
Simulator Expense	0	0	0	304	(304)	#DIV/0!		4,627	4,850	(223)	5,226	(599)	
Supplies	0	1,000	(1,000)	193	(193)	-100%	54	663	2,000	(1,337)	319	344	-67%
Total Operating Expenses	25,463	12,134	13,329	12,728	12,735	110%		53,214	68,828	(15,614)	45,403	7,811	-23%
Income/(Loss) from Operations	34,722	30,843	3,879	36,190	(1,468)	13%		(11,470)	(12,219)	749	(4,462)	(7,008)	-6%

Miacomet
April, 2025
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	63,522	62,000	1,522	61,848	1,675	2%	55	170,888	196,500	(25,612)	202,933	(32,045)	-13%
Bar Sales	51,337	46,000	5,337	47,023	4,313	12%	56	130,879	137,100	(6,221)	138,400	(7,521)	-5%
Clubhouse Usage Fees (Rental)	97	0	97	0	97	#DIV/0!	57	97	500	(403)	500	(403)	-81%
Over/Under	0	0	0	(119)	119	#DIV/0!		(16)	0	(16)	(178)	163	#DIV/0!
Total Revenue	114,956	108,000	6,956	108,752	6,204	6%		301,847	334,100	(32,253)	341,654	(39,807)	-10%
Cost of Goods Sold													
Food	37,118	24,800	12,318	25,712	11,405	50%	58	78,360	77,600	760	79,505	(1,145)	1%
Beer	7,088	12,880	(5,792)	5,785	1,303	-45%	59	14,576	36,030	(21,454)	15,373	(798)	-60%
Wine	3,967	0	3,967	3,366	601	#DIV/0!	60	8,358	0	8,358	10,739	(2,381)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	1,133	(1,133)	#DIV/0!	61	0	0	0	1,133	(1,133)	#DIV/0!
Non- Alcoholic Beverage	480	0	480	730	(250)	#DIV/0!	62	1,778	0	1,778	2,447	(668)	#DIV/0!
Bar Snacks	0	0	0	0	0	#DIV/0!	63	0	0	0	80	(80)	#DIV/0!
Liquor	6,925	0	6,925	4,321	2,604	#DIV/0!	64	14,661	0	14,661	13,136	1,525	#DIV/0!
Member Food 10% Discount	0	400	(400)	0	0	-100%		0	700	(700)	0	0	-100%
Total Cost of Goods Sold	55,578	38,080	17,498	41,047	14,530	46%		117,733	114,330	3,403	122,413	(4,680)	3%
Gross Profit	59,378	69,920	(10,542)	67,705	(8,326)	-15%		184,115	219,770	(35,655)	219,242	(35,127)	-16%
Payroll Expense													
Food & Beverage Manager	6538.46	7333	(795)	6384.62	154	-11%	65	27,363	29,332	(1,969)	27,135	228	-7%
Restaurant Manager	4200	4200	0	5068.53	(869)	0%	66	17,550	16,400	1,150	17,268	282	7%
Chef Gross	10385	11250	(865)	9692.3	692	-8%	67	43,393	45,000	(1,607)	41,192	2,200	-4%
Payroll Bar/Wait Staff	13461	10000	3,461	8971.32	4,490	35%	68	36,046	34,000	2,046	35,183	863	6%
Cook Gross	0	6700	(6,700)	6000	(6,000)	-100%	69	1,071	26,800	(25,729)	25,500	(24,429)	-96%
Kitchen Staff/Dishwashers Gross	15,120	13,800	1,320	13,731	1,389	10%	70	52,772	42,600	10,172	43,133	9,639	24%
Total Payroll	49,704	53,283	(3,579)	49,848	(144)	-7%		178,195	194,132	(15,937)	189,411	(11,217)	-8%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	286.55	265	22	434	(147)	8%	72	1,387	4,595	(3,208)	1,934	(546)	-70%
Travel and Education	6579.9	1000	5,580	175	6,405	558%	73	6,580	3,500	3,080	2,400	4,180	88%
Uniforms / Clothing Allowance	816	2000	(1,184)	4,466	(3,650)	-59%	74	1,973	5,000	(3,027)	4,996	(3,024)	-61%
Clubhouse Cleaning Labor	7,998	8,000	(2)	0	7,998	0%	75	21,749	24,000	(2,251)	9,680	12,069	-9%
Clubhouse Floor Supplies	1038	2000	(962)	1,639	(601)	-48%	76	3,624	5,750	(2,126)	4,343	(719)	-37%
China, Glass & Silver	0	500	(500)	0	0	-100%	77	0	1,500	(1,500)	158	(158)	-100%
Kitchen Cleaning & Dishwasher Supplies	60	300	(240)	35	25	-80%	78	531	900	(369)	228	302	-41%
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	449	1,000	(551)	106	343	-55%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	0	200	(200)	203	(203)	-100%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	500	(500)	0	0	-100%
Kitchen Small Equipment	1,205	1,000	205	2,431	(1,226)	21%	83	2,135	2,000	135	2,537	(402)	7%
Clubhouse Small Equipment	0	500	(500)	0	0	-100%	84	0	500	(500)	0	0	-100%
Kitchen Laundry	0	100	(100)	0	0	-100%	85	155	300	(145)	103	51	-48%
Kitchen Paper & Supplies	1,347	1,000	347	0	1,347	35%	86	3,449	3,000	449	1,031	2,418	15%
Clubhouse Cleaning & Supplies	0	50	(50)	0	0	-100%	87	58	650	(592)	703	(645)	-91%
Flowers/Decorations	0	70	(70)	0	0	-100%	88	233	170	63	0	233	37%
Total Operating Expenses	19,330	17,285	2,045	9,180	10,150	12%		42,323	53,565	(11,242)	28,422	13,901	-21%
Income/(Loss) from Operations	(9,656)	(648)	(9,008)	8,677	(18,333)	1390%		(36,404)	(27,927)	(8,477)	1,408	(37,812)	30%

Miacomet
April, 2025
Membership

April, 2025 Membership	Month To Date							YearTo Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Variance Code	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	(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!	90	1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%	
Member Finance Charges	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!	
Total Revenue	(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!		1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%	
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	0	0	0	0	#DIV/0!	93	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	(1,288)	0	(1,288)	(11,210)	9,922	#DIV/0!		1,469,266	1,424,290	44,976	1,475,778	(6,512)	3%	

Miacomet
April, 2025
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	11,923	12,917	(994)	11,538	385	-8%	94	49,821	51,668	(1,847)	49,038	783	-4%
Assistant Superintendent	7,568	8,199	(631)	7,348	221	-8%	95	31,625	32,796	(1,171)	31,228	397	-4%
Asst. Superintendent #2	6,384	6,916	(532)	6,154	230	-8%	96	26,676	27,664	(988)	17,592	9,084	-4%
Mechanic Gross	7,154	7,750	(596)	6,923	231	-8%	97	29,893	31,000	(1,107)	18,903	10,990	-4%
Hourly Labor Gross	6,207	8,000	(1,793)	6,565	(358)	-22%	98	25,532	25,500	32	26,294	(761)	0%
Seasonal Labor	47,592	55,000	(7,408)	47,326	266	-13%	99	69,333	89,000	(19,667)	60,108	9,225	-22%
Total Payroll	86,828	98,782	(11,954)	85,854	974	-12%		232,880	257,628	(24,748)	203,163	29,716	-10%
Operating Expenses													
Water	106	100	6	0	106	6%	100	349	400	(51)	286	63	-13%
Golf Course Supplies	3,045	1,500	1,545	4,730	(1,685)	103%	101	15,256	11,000	4,256	6,004	9,252	39%
Fertilizer	3,641	0	3,641	2,119	1,522	#DIV/0!	102	4,609	6,000	(1,391)	4,221	388	-23%
Chemicals/Weed Control	30,640	27,000	3,640	34,306	(3,666)	13%	103	30,640	55,000	(24,360)	34,786	(4,146)	-44%
Surfactants	0	11,000	(11,000)	0	0	-100%	104	0	22,000	(22,000)	0	0	-100%
Tools	1,159	0	1,159	445	713	#DIV/0!	105	3,159	5,000	(1,841)	2,183	975	-37%
Shop Supplies	243	0	243	269	(26)	#DIV/0!	106	3,073	4,000	(927)	5,227	(2,154)	-23%
Electric - Pump House & Irrigation	12	950	(938)	34	(23)	-99%	107	364	3,650	(3,286)	203	161	-90%
Electric - Maintenance Building	400	800	(401)	264	136	-50%	108	1,904	2,700	(796)	1,188	717	-29%
Electric - Dorm	2,531	1,500	1,031	347	2,184	69%	109	8,346	3,500	4,846	6,410	1,937	138%
Liquid Propane	0	1,100	(1,100)	1,404	(1,404)	-100%	110	5,568	7,400	(1,832)	10,750	(5,183)	-25%
Cell Phones	300	220	80	275	25	36%	111	950	880	70	1,012	(62)	8%
Raw Materials & Topdressing	0	10,000	(10,000)	2,143	(2,143)	-100%	112	146	20,000	(19,854)	7,174	(7,028)	-99%
Seed	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	1,451	2,000	(549)	0	1,451	-27%	114	5,793	4,000	1,793	3,905	1,888	45%
Debris Disposal Removal	569	0	569	0	569	#DIV/0!	115	2,102	1,500	602	1,377	725	40%
Golf Course Repairs & Main	0	2,500	(2,500)	0	0	-100%	116	0	2,500	(2,500)	0	0	-100%
Equipment - Repairs & Main	3,624	2,000	1,624	4,210	(586)	81%	117	7,966	13,000	(5,034)	11,371	(3,405)	-39%
Irrigation - Repair & Main	705	0	705	0	705	#DIV/0!	118	1,621	0	1,621	713	908	#DIV/0!
Roads / Fences - Repair & Main	129	0	129	0	129	#DIV/0!	119	129	3,000	(2,871)	150	(21)	-96%
Contract Services	741	10,000	(9,259)	1,850	(1,109)	-93%	120	1,059	10,000	(8,941)	2,815	(1,756)	-89%
Cleaning Dorm	916	1,250	(334)	0	916	-27%	121	2,516	5,000	(2,484)	7,708	(5,192)	-50%
Small Equipment Rental	0	750	(750)	0	0	-100%	122	0	750	(750)	0	0	-100%
Leases (Utility Vehicles)	0	10,433	(10,433)	0	0	-100%	123	0	10,433	(10,433)	192	(192)	-100%
Consultants	318	2,500	(2,182)	0	318	-87%	124	635	2,500	(1,865)	0	635	-75%
Office Supplies	0	0	0	544	(544)	#DIV/0!	125	210	1,500	(1,290)	1,177	(967)	-86%
Cable TV & Internet	416	550	(134)	850	(433)	-24%	126	1,249	2,200	(951)	1,942	(693)	-43%
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Travel and Education	250	0	250	434	(184)	#DIV/0!	128	2,300	8,000	(5,700)	4,693	(2,393)	-71%
Dues & Subscriptions	1,250	0	1,250	175	1,075	#DIV/0!	129	3,622	100	3,522	3,114	508	3522%
Uniforms	3,365	0	3,365	1,027	2,338	#DIV/0!	130	6,201	7,500	(1,299)	4,906	1,295	-17%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	132	0	0	0	0	0	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	0	2,000	(2,000)	0	0	-100%	134	8,432	5,000	3,432	0	8,432	69%
Clubhouse Grounds	0	2,000	(2,000)	0	0	-100%	135	0	4,000	(4,000)	0	0	-100%
Total Operating Expenses	55,809	90,153	(34,344)	55,428	382	-38%		118,199	222,513	(104,314)	123,508	(5,309)	-47%
Income/(Loss) from Operations	(142,637)	(188,935)	46,298	(141,282)	(1,355)	-25%		(351,079)	(480,141)	129,062	(326,672)	(24,408)	-27%

Miacomet
April, 2025
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	4,029	4,166	(137)	625	3,404	-3%	136	28,605	22,498	6,107	17,006	11,599	27%
Dorm Repair & Maint	139	1,000	(861)	0	139	-86%	137	418	1,500	(1,082)	1,506	(1,088)	-72%
Golf Course Building Repair & Maint	0	1,250	(1,250)	0	0	-100%	138	1,400	3,250	(1,850)	1,064	336	-57%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	0	0	-100%
Clubhouse HVAC R&M	0	2,500	(2,500)	0	0	-100%	140	443	2,500	(2,057)	0	443	-82%
Clubhouse Electrical R&M	0	500	(500)	181	(181)	-100%	141	0	2,000	(2,000)	181	(181)	-100%
Golf Course Building Electrical R&M	0	210	(210)	0	0	-100%	142	2,962	840	2,122	48	2,914	253%
Clubhouse Plumbing R&M	0	416	(416)	210	(210)	-100%	143	3,229	2,332	897	310	2,918	38%
Oakson Septic System	0	500	(500)	0	0	-100%	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	1,672	333	1,339	0	1,672	402%	145	1,672	1,332	340	150	1,522	26%
Alarm System/Activity	0	675	(675)	0	0	-100%	146	1,524	2,700	(1,176)	1,110	414	-44%
Refrigeration	844	600	244	7,180	(6,336)	41%	147	4,318	2,650	1,668	7,180	(2,862)	63%
Miscellaneous	0	0	0	1,616	(1,616)	#DIV/0!		0	0	0	1,616	(1,616)	#DIV/0!
Total Operating Expenses	6,684	12,150	(5,466)	9,811	(3,128)	-45%		44,569	42,602	1,967	30,170	14,399	5%
Income/(Loss) from Operations	(6,684)	(12,150)	5,466	(9,811)	3,128	-45%		(44,569)	(42,602)	0	(30,170)	(14,399)	5%

Miacomet
April, 2025
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	0	1,250	(1,250)	0	0	-100%	149	0	5,000	(5,000)	5,134	(5,134)	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	10,069	13,000	(2,931)	10,369	(300)	-23%	151	38,968	35,100	3,868	31,346	7,622	11%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	10,069	14,250	(2,931)	10,369	(300)	-29%		38,968	40,100	3,868	36,480	2,488	-3%
Payroll Expense													
Controller	9,000	9,750	(750)	8,615	385	-8%	152	37,607	39,000	(1,393)	36,615	992	-4%
Administrative Services Manager	4,769	5,166	(397)	4,431	338	-8%	153	19,929	20,666	(737)	15,171	4,758	-4%
General Manager	18,231	19,750	(1,519)	17,308	923	-8%	154	76,178	79,000	(2,822)	73,558	2,621	-4%
Management Payment	19,583	19,583	0	18,333	1,250	0%	155	78,333	78,332	1	73,333	5,000	0%
Total Payroll	51,583	54,249	(2,666)	48,687	2,896	-5%		212,048	216,998	(4,950)	198,677	13,371	-2%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	2,486	1,750	736	1,689	797	42%	157	6,831	4,100	2,731	5,445	1,386	67%
Office Supplies	274	500	(226)	107	167	-45%	158	1,945	2,200	(255)	2,170	(225)	-12%
Bank & Finance Charges	0	42	(42)	30	(30)	-100%	159	86	168	(82)	578	(492)	-49%
Credit Card Merchant Services	7,239	5,000	2,239	5,244	1,995	45%	160	16,991	16,500	491	15,307	1,684	3%
Nant Land Bank Debt - Interest	0	0		0				0	0		0		
Office Equipment Leases	0	200	(200)	0	0	-100%	161	0	800	(800)	611	(611)	-100%
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	550	(550)	#DIV/0!	163	0	0	0	550	(550)	#DIV/0!
Postage & Shipping	497	100	397	303	195	397%	164	916	700	216	587	330	31%
Dues and Subscriptions	0	200	(200)	370	(370)	-100%	165	820	1,000	(180)	2,819	(1,999)	-18%
Travel and Education	5,966	4,166	1,800	580	5,387	43%	166	15,511	11,664	3,847	8,068	7,443	33%
POS Support/Computer Support	4,619	4,788	(169)	3,862	757	-4%	167	51,481	52,152	(671)	47,029	4,452	-1%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	0	0	-100%
Professional Accounting	0	4,000	(4,000)	0	0	-100%	169	0	4,000	(4,000)	0	0	-100%
Cell Phones	422	350	72	450	(28)	21%	170	1,149	1,400	(251)	1,368	(220)	-18%
Payroll Service	2,486	3,500	(1,014)	4,765	(2,279)	-29%	171	8,679	12,000	(3,321)	25,432	(16,754)	-28%
Trash Removal	1,616	3,200	(1,584)	2,064	(448)	-50%	172	6,249	8,100	(1,851)	7,064	(816)	-23%
Employee Relations	0	0	0	0	0	#DIV/0!	173	0	0	0	0	0	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	113	(113)	#DIV/0!	175	1,382	2,000	(618)	554	828	-31%
Miscellaneous	0	0		0				0	0	0	0	0	#DIV/0!
Electricity	4,460	3,000	1,460	3,494	967	49%	176	16,390	14,200	2,190	13,444	2,946	15%
Liquid Propane	5,000	3,750	1,250	2,630	2,370	33%	177	19,005	16,250	2,755	14,529	4,476	17%
Telephone	78	60	18	65	13	30%	178	300	240	60	258	42	25%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	321	500	(179)	562	(240)	-36%	180	984	1,500	(516)	1,984	(1,000)	-34%
Cable TV & Internet	1,058	1,750	(692)	1,113	(55)	-40%	181	8,372	7,560	812	6,952	1,420	11%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	183	0	5,500	(5,500)	0	0	-100%
Insurance - Property/Liability	0	0	0	737	(737)	#DIV/0!	184	43,014	43,014	0	36,376	6,638	0%
Professional Liability	5,702	5,500	202	5,432	270	4%	185	7,108	5,500	1,608	5,432	1,676	29%

Insurance - Workers Comp	9,692	1,500	8,192	1,461	8,231	546%	186	17,770	5,250	12,520	4,882	12,888	238%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	0	1,400	(1,400)	267	(267)	-100%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,900	2,800	100	2,677	223	4%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	2,475	2,600	(125)	2,063	412	-5%	191	9,332	9,200	132	8,145	1,188	1%
Payroll Taxes - Mgmt. & Empl. Exp.	29,424	32,000	(2,576)	26,908	2,516	-8%	192	102,711	114,000	(11,289)	85,239	17,472	-10%
Employee Housing Rent	36,300	25,000	11,300	28,300	8,000	45%	193	109,200	99,000	10,200	104,200	5,000	10%
Employee Housing - Utilities	7,256	8,500	(1,244)	5,176	2,079	-15%	194	32,530	37,000	(4,470)	25,776	6,754	-12%
Employee Housing R&M	351	200	151	0	351	76%	195	5,260	10,600	(5,340)	19,483	(14,223)	-50%
Dorm Rent	0	5,000	(5,000)	10,000	(10,000)	-100%	196	0	5,000	(5,000)	40,000	(40,000)	-100%
Health Insurance	25,773	26,500	(727)	26,080	(307)	-3%	197	100,149	109,237	(9,088)	101,183	(1,034)	-8%
Manager Clothing Allowance	0	200	(200)	0	0	-100%	198	0	1,200	(1,200)	258	(258)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	67	(67)	-100%	200	97	200	(103)	81	16	-52%
Food & Bev Manager Comp Charges	479	350	129	281	198	37%	201	1,302	1,300	2	649	654	0%
Golf Course Manager Comp Charges	0	0	0	0	0	#DIV/0!	202	58	0	58	0	58	#DIV/0!
Director of Golf Comp Charges	0	0	0	0	0	#DIV/0!	203	0	100	(100)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	0	0	0	123	(123)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
Total Operating Expenses	153,975	144,306	9,669	134,495	19,480	7%		588,522	611,335	(22,813)	589,521	(999)	-4%
Income/(Loss) from Operations	(195,489)	(184,305)	(9,934)	(172,812)	(22,677)	6%		(761,602)	(788,233)	31,631	(751,717)	(9,885)	-3%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(195,489)	(184,305)	(11,184)	(172,812)	(22,677)	6%		(761,602)	(788,233)	26,631	(751,717)	(9,885)	-3%

MGC April Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
	GOLF SHOP				
	Revenue				
1	Play Cards	0	0	0%	
2	Winter Membership	4,250	7,200	(2950)	-41%
3	Resident Discount Cards	125	0	125	#DIV/0!
4	Handicap (Non-Members)	0	0	0	0%
5	Greens Fees	70,923	77,800	(6877)	-9%
6	Tee Time No Show Charge	0	0	0	0%
7	Cart Fees	20,985	21,700	(715)	-3%
8	Golf Club Repair	152	200	(48)	-24%
9	Range Ball Sales	9,722	8,500	1222	14%
10	Club Rental Sets	2,485	1,000	1485	148%
11	Walking Trolley Rental	226	500	(274)	-55%
12	Club/Cart Storage	0	35,000	(35000)	-100%
13	Lessons	1,420	0	1420	#DIV/0!
14	Golf Clinics	0	0	0	0%
15	Tournaments	8,605	0	8605	#DIV/0!
16	League Income	0	0	0	0%
17	Merchandise	44,558	35,000	9558	27%
	Cost of Goods Sold				
18	Golf Shop	34,354	19,500	14854	76%
	We have changed the way we code invoices. Special orders went right to COGS. Now inventory				
	Payroll Expense				
19	Golf Lessons	740	2,500	(1760)	-70%
20	Gripping	114	0	114	#DIV/0!
21	Golf Clinic	0	0	0	0%
22	Director of Golf Gross	46,350	48,067	(1717)	-4%
23	Head Golf Pro	20,411	21,024	(613)	-3%
24	Golf Professional Subs	0	0	0	0%
25	Golf Shop Manager	0	0	0	0%
26	Outside Service Mgr	0	0	0	0%
27	Shop Clerks Gross	16,306	26,500	(10194)	-38%
28	Outside Services Payroll	2,877	12,000	(9123)	-76%
	Operating Expenses				
29	Advertising	0	1,500	(1500)	-100%
30	Dues and Subscriptions	2,645	4,900	(2255)	-46%
31	Travel and Education	5,328	4,500	828	18%
32	Club Car/Golf Car Lease	0	705	(705)	-100%
33	Visage GPS	9,408	12,544	(3136)	-25%
34	Range Supplies	110	13,000	(12890)	-99%
35	Golf Cart Repairs & Maintenance	10,289	500	9789	1958%
36	Range Picker Repair & Maintenance	0	500	(500)	-100%
37	Range Balls	3,750	3,300	450	14%
38	Tees, Markers, Etc.	5,171	1,000	4171	417%
39	Score Cards	2,145	4,400	(2255)	-51%
40	Uniforms / Clothing Allowance	329	4,000	(3671)	-92%
41	Bag Tags	0	1,750	(1750)	-100%
42	Shipping (ups/fedex)	(238)	1,755	(1993)	-114%
43	Office/Shop Supplies	425	874	(449)	-51%
44	Cell Phones	0	0	0	0%
45	Handicaps	0	500	(500)	-100%
46	Golf Course Water Supplies	0	0	0	0%
47	Damaged Goods/Outdated Merchandise	0	0	0	0%
48	Rental Clubs	1,313	1,500	(187)	-12%
49	Golf Clinic Equipment	0	0	0	0%
50	Golf Shop Small Equipment	0	500	(500)	-100%
51	League Expense	0	0	0	0%
52	Tournament Expenses	903	250	653	261%
53	Tournament Supplies	0	1,000	(1000)	-100%
54	Supplies	663	2,000	(1337)	-67%
	FOOD & BEVERAGE				
	Revenue				
55	Food Sales	170,888	196,500	(25612)	-13%
56	Bar Sales	130,879	137,100	(6221)	-5%
57	Clubhouse Usage Fees (Rental)	97	500	(403)	-81%
	Cost of Goods Sold				
58	Food	78,360	77,600	760	1%
59	Beer	14,576	36,030	(21454)	-60%
60	Wine	8,358	0	8358	#DIV/0!
61	Bar Paper/Supply Cost	0	0	0	0%
62	Non- Alcoholic Beverage	1,778	0	1778	#DIV/0!
63	Bar Snacks	0	0	0	0%
64	Liquor	14,661	0	14661	#DIV/0!

Variance Code		YTD Actual	YTD Budget	Difference		Justification
	Payroll Expense					
65	Food & Beverage Manager	27,363	29,332	(1969)	-7%	
66	Restaurant Manager	17,550	16,400	1150	7%	
67	Chef Gross	43,393	45,000	(1607)	-4%	
68	Payroll Bar/Wait Staff	36,046	34,000	2046	6%	
69	Cook Gross	1,071	26,800	(25729)	-96%	
70	Kitchen Staff/Dishwashers Gross	52,772	42,600	10172	24%	Catching back up with the shutdown.
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,387	4,595	(3208)	-70%	
73	Travel and Education	6,580	3,500	3080	88%	Timing. I budgeted for this over a few months.
74	Uniforms / Clothing Allowance	1,973	5,000	(3027)	-61%	
75	Clubhouse Cleaning Labor	21,749	24,000	(2251)	-9%	
76	Clubhouse Floor Supplies	3,624	5,750	(2126)	-37%	
77	China, Glass & Silver	0	1,500	(1500)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	531	900	(369)	-41%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	449	1,000	(551)	-55%	
81	Bar Repair & Maintenance	0	200	(200)	-100%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	2,135	2,000	135	7%	
84	Clubhouse Small Equipment	0	500	(500)	-100%	
85	Kitchen Laundry	155	300	(145)	-48%	
86	Kitchen Paper & Supplies	3,449	3,000	449	15%	
87	Clubhouse Cleaning & Supplies	58	650	(592)	-91%	
88	Flowers/Decorations	233	170	63	37%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,469,266	1,424,290	44976	3%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	GROUPS					
	Payroll Expense					
94	Golf Course Superintendent Gross	49,821	51,668	(1847)	-4%	
95	Assistant Superintendent	31,625	32,796	(1171)	-4%	
96	Asst. Superintendent #2	26,676	27,664	(988)	-4%	
97	Mechanic Gross	29,893	31,000	(1107)	-4%	
98	Hourly Labor Gross	25,532	25,500	32	0%	
99	Seasonal Labor	69,333	89,000	(19667)	-22%	
	Operating Expenses					
100	Water	349	400	(51)	-13%	
101	Golf Course Supplies	15,256	11,000	4256	39%	Timing. I budgeted for 4 months.
102	Fertilizer	4,609	6,000	(1391)	-23%	
103	Chemicals/Weed Control	30,640	55,000	(24360)	-44%	
104	Surfactants	0	22,000	(22000)	-100%	
105	Tools	3,159	5,000	(1841)	-37%	
106	Shop Supplies	3,073	4,000	(927)	-23%	
107	Electric - Pump House & Irrigation	364	3,650	(3286)	-90%	
108	Electric - Maintenance Building	1,904	2,700	(796)	-29%	
109	Electric - Dorm	8,346	3,500	4846	138%	
110	Liquid Propane	5,568	7,400	(1832)	-25%	
111	Cell Phones	950	880	70	8%	
112	Raw Materials & Topdressing	146	20,000	(19854)	-99%	
113	Seed	0	0	0	0%	
114	Gas, Oil & Diesel	5,793	4,000	1793	45%	Timing
115	Debris Disposal Removal	2,102	1,500	602	40%	Cleaned out one of the buildings. One more pick-up.
116	Golf Course Repairs & Main	0	2,500	(2500)	-100%	
117	Equipment - Repairs & Main	7,966	13,000	(5034)	-39%	
118	Irrigation - Repair & Main	1,621	0	1621	#DIV/0!	
119	Roads / Fences - Repair & Main	129	3,000	(2871)	-96%	
120	Contract Services	1,059	10,000	(8941)	-89%	
121	Cleaning Dorm	2,516	5,000	(2484)	-50%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	0	10,433	(10433)	-100%	
124	Consultants	635	2,500	(1865)	-75%	
125	Office Supplies	210	1,500	(1290)	-86%	
126	Cable TV & Internet	1,249	2,200	(951)	-43%	
127	Telephone	0	0	0	0%	
128	Travel and Education	2,300	8,000	(5700)	-71%	
129	Dues & Subscriptions	3,622	100	3522	3522%	Timing
130	Uniforms	6,201	7,500	(1299)	-17%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	0	0	0	0%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	8,432	5,000	3432	69%	Delivery of sand earlier than anticipated. Barry goes off his own schedule. Will catch up
135	Clubhouse Grounds	0	4,000	(4000)	-100%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	28,605	22,498	6107	27%	Timing. Regular repair work during off season.
137	Dorm Repair & Maintenance	418	1,500	(1082)	-72%	
138	Golf Course Building Repair & Maint	1,400	3,250	(1850)	-57%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	443	2,500	(2057)	-82%	
141	Clubhouse Electrical R&M	0	2,000	(2000)	-100%	
142	Golf Course Building Electrical R&M	2,962	840	2122	253%	Amortized over the year
143	Clubhouse Plumbing R&M	3,229	2,332	897	38%	Small repairs.
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	1,672	1,332	340	26%	Small repairs to outside bathrooms
146	Alarm System/Activity	1,524	2,700	(1176)	-44%	
147	Refrigeration	4,318	2,650	1668	63%	Lost compressor in beer walk-in cooler.
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	0	5,000	(5000)	-100%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	38,968	35,100	3868	11%	
	Payroll Expense					
152	Controller	37,607	39,000	(1393)	-4%	
153	Administrative Services Manager	19,929	20,666	(737)	-4%	
154	General Manager	76,178	79,000	(2822)	-4%	
155	Management Payment	78,333	78,332	1	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	6,831	4,100	2731	67%	Starting to feed grounds staff in the basement of clubhouse. More and more staff arriving.
158	Office Supplies	1,945	2,200	(255)	-12%	
159	Bank & Finance Charges	86	168	(82)	-49%	
160	Credit Card Merchant Services	16,991	16,500	491	3%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	800	(800)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	916	700	216	31%	
165	Dues and Subscriptions	820	1,000	(180)	-18%	
166	Travel and Education	15,511	11,664	3847	33%	Amortized through the year.
167	POS Support/Computer Support	51,481	52,152	(671)	-1%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	0	4,000	(4000)	-100%	
170	Cell Phones	1,149	1,400	(251)	-18%	
171	Payroll Service	8,679	12,000	(3321)	-28%	
172	Trash Removal	6,249	8,100	(1851)	-23%	
173	Employee Relations	0	0	0	0%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	1,382	2,000	(618)	-31%	
176	Electricity	16,390	14,200	2190	15%	
177	Liquid Propane	19,005	16,250	2755	17%	
178	Telephone	300	240	60	25%	
179	Heating Fuel	0	0	0	0%	
180	Water	984	1,500	(516)	-34%	
181	Cable TV & Internet	8,372	7,560	812	11%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	43,014	43,014	0	0%	
185	Professional Liability	7,108	5,500	1608	29%	Timing.
186	Insurance - Workers Comp	17,770	5,250	12520	238%	Timing.
187	Excise Tax/Truck Registration	0	1,400	(1400)	-100%	
188	Insurance - Vehicles	2,900	2,800	100	4%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	9,332	9,200	132	1%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	102,711	114,000	(11289)	-10%	
193	Employee Housing Rent	109,200	99,000	10200	10%	
194	Employee Housing - Utilities	32,530	37,000	(4470)	-12%	
195	Employee Housing R&M	5,260	10,600	(5340)	-50%	
196	Dorm Rent	0	5,000	(5000)	-100%	
197	Health Insurance	100,149	109,237	(9088)	-8%	
198	Manager Clothing Allowance	0	1,200	(1200)	-100%	
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	97	200	(103)	-52%	
201	Food & Bev Manager Comp Charges	1,302	1,300	2	0%	

202	Golf Course Manager Comp Charges	58	0	58	#DIV/0!	
203	Director of Golf Comp Charges	0	100	(100)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
04.18.25 – 05.15.25

Miacomet Golf

Cape Cod Winwater Works Co	\$1,841.10
DLL Finance, LLC (April Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (April Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (April Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (April Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (April Lease 101-0623515-000)	\$2,975.50

Total Miacomet Golf Capital Expenditures to be reimbursed	\$11,373.94
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Nantucket Land Bank Commission
Regular Meeting of May 27, 2025 (4pm)
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

STAFF REPORT

1. PROPERTY MANAGEMENT

a. 16/19 East Creek Budget Discussion

Initial cost estimates for the Creeks Overlook project ranged from \$3,700,000 to \$5,660,000 in January 2024. Staff were asked to reduce costs, and the project was temporarily placed on hold. The recently approved collaboration with ReMain to deconstruct the house at 19 East Creek is bringing this project to the forefront again. To permit the house deconstruction efficiently, it is important to provide regulatory agencies with final plans for the site that adequately describe the proposed installation.

Staff recently reviewed the schematic design plans by SCAPE and the Commissions feedback on these plans and generated ideas for scaling back the project. The current request is for a revised project budget from the Commission to enable staff to prioritize components and trim costs. After reviewing pricing and areas that could be reduced, staff are recommending a budget range from \$2,250,000 to \$3,250,000. Please see the presentation included in the Commission's meeting packet for additional information about costs.

b. 7 & 9 W. Sankaty Road/Field of Dreams – Property Clean up Proposal Discussion

Staff met with Julie Meade, Executive Director of the Sconset Trust and discussed property programming for this collaborative purchase. The goal for this summer was determined to be having the field “play ready”. Ben Champoux has been asked to provide a price for the following scope of work:

- General clean up and mowing
- Fix areas of broken split rail fence
- Replace existing gate (save sign and bring to Trust office) with split rail with an opening large enough for pedestrian access
- Install a the second entrance in the split rail on West Sankaty side of property
- Provide view/recommendation on trees and keeping vs. saving with goal of keeping some trees for shade but clearing out those that are diseased or distressed

- Consider planting a vegetative buffer against the split rail to prevent balls from rolling into the street.

Staff are requesting approval to split the costs of the initial clean-up with the Sconset Trust. Future plans, to be addressed in the fall, include tilling and seeding areas of uneven ground, connecting to Town water, surveying the property line, removing invasive bamboo and planting a vegetative screen. Additional discussions focused on whether the primary role of the Sconset Trust parcels is to be the entry way with a small, shady sitting area and the Land Bank parcels are the play space.

**c. 7 & 9 W. Sankaty Road/Field of Dreams – Sconset Trust Public Event
(7/4/25)**

The Sconset Trust is requesting permission to include the Land Bank property at the Field of Dreams in an annual family gathering on the 4th of July. This event is free and open to the public, and includes games, juice and cookies. Sconset Trust has a merchandise and information table at the event.

d. 2 Milestone Road/Creeks Preserve – Informational Displays for Inside the Cottage Discussion

The Land Bank outreach team has created a series of poster boards to be displayed in the interior of the windows in the cottage at the Creeks Preserve. The purpose is to provide basic information in English and Spanish about the Land Bank. Please see the meeting packet for examples of the draft posters for display.

e. ‘Sconset Trail Naming Discussion

The “Morey Lane Trail” is officially open to the public. The ‘Sconset Trust has named their portion of the loop the Heller Trail after the former property owner. Staff would like to know whether the Land Bank Commission would prefer a different name for the section of trail that crosses Town and Land Bank property. A few ideas for consideration are below. Additional recommendations will be discussed on Tuesday night.

Sachem Connector Trail

Simon’s Field Connector

Philip’s Run Trail

‘Sconset Connector

2. REGULAR BUSINESS

a. Commissioner Appointments to the Advisory Committee to the Executive Director for Long-Range Objectives

Land Bank staff began meeting this month to design a planning process for developing long-range objectives for the Land Bank. To continue moving forward, staff are recommending the formation of an Advisory Committee that will include two Commissioners in these preliminary discussions. The Advisory Committee will be tasked with designing a process for establishing long-range objectives and making recommendations to the Executive Director, who will then have the authority to decide whether to move forward with the recommendations.

SCAPE LANDSCAPE ARCHITECTURE DPC

COSTING DISCUSSION THE CREEKS OVERLOOK

5.27.25



THE CREEKS OVERLOOK



19 East Creek

RESTORED WATER ACCESS
AND FISHING DOCK

VIEWING DECK

SALT MARSH
RESTORATION

SALT MARSH
RESTORATION

COASTAL BANK
RESTORATION

COASTAL MEADOW
PLANTING

BOARDWALK

NATIVE PLANTING

OUR ISLAND HOME
CONNECTION


16 East Creek

PARKING

Our Island Home

COST ESTIMATE

- Prepared by Fuss & O’Neill with input from Coastal Engineering in August 2023 - based on 2023 dollars
- A schematic design level opinion of probable cost
- Construction costs are the driving factor
- Design, Permitting, and Construction Administration costs are estimated at 20% of construction costs
- A 20% Contingency is included and recommended at the preliminary stage of design

FUSS & O'NEILL

Construction Cost Opinion - Schematic Design
Based on "The Creeks Overlook" 100% Schematic Design Drawings
August 4, 2023

The opinion of cost presented in this document represents a Budgetary Level of Opinion of Cost. These opinions are based on your 2023 dollars, and should be considered accurate to plus 30% and minus 15%. Fuss & O'Neill has no control over the cost of labor, materials, equipment or services furnished by others or market conditions. Fuss & O'Neill's opinion of probable Total Project Costs and Construction Cost are made on the basis of Fuss & O'Neill's experience and qualifications and represent Fuss & O'Neill's best judgment as an experienced and qualified professional engineer, familiar with the construction industry. Fuss & O'Neill cannot and does not guarantee that proposed, bids or actual Total Project or Construction Costs will not vary from opinions of probable cost prepared by Fuss & O'Neill.

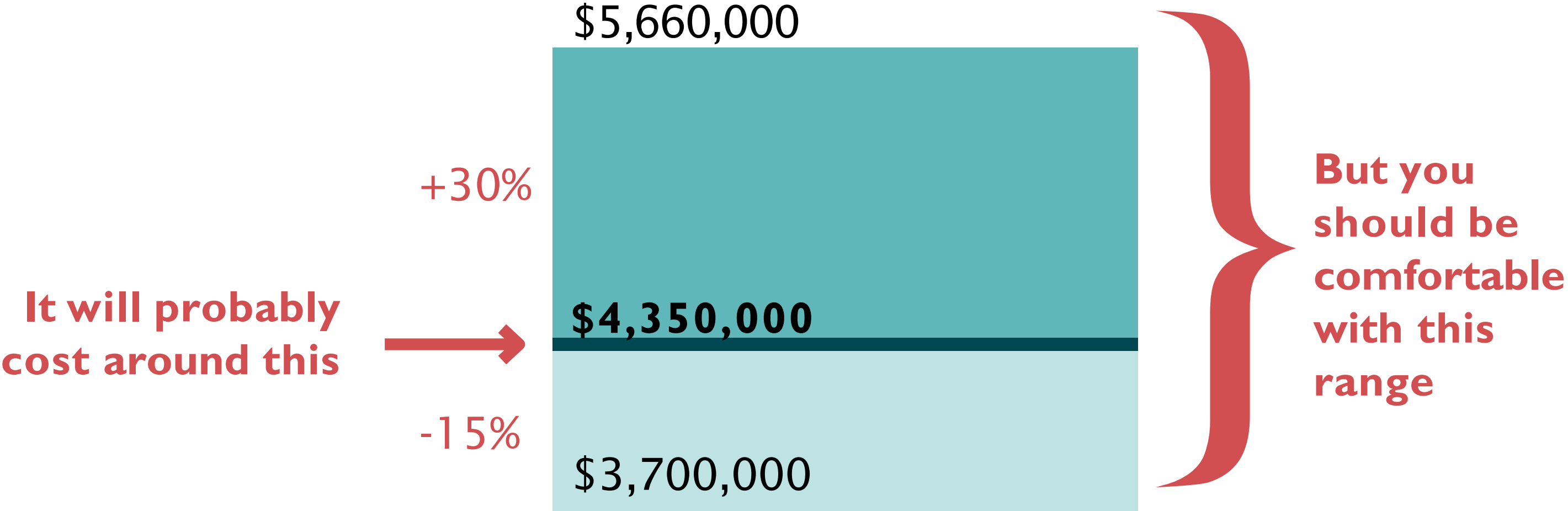
COST SUMMARY			
Scenario	Base	Base with Low Level Lighting	Base with High Level Lighting
Total, no contingency	\$ 3,620,000	\$ 3,810,000	\$ 3,940,000
Total, 20% contingency	\$ 4,350,000	\$ 4,580,000	\$ 4,730,000
(-15%)	\$ 3,700,000	\$ 3,900,000	\$ 4,030,000
(+30%)	\$ 5,660,000	\$ 5,960,000	\$ 6,150,000

Component	Cost (USD 2023)	% of total
Construction	\$ 3,010,000	69%
Design , Permitting, & CA (20% of construction)	\$ 610,000	14%
Contingency (20% of subtotal)	\$ 730,000	17%
Total Estimate	\$ 4,350,000	100%

range:

(-15%)	\$ 3,700,000
(+30%)	\$ 5,660,000

COST ESTIMATE: How to interpret the totals



COST ESTIMATE BREAKDOWN

GENERAL CONDITIONS AND SELECTIVE DEMOLITION

\$468,000 (15% OF CONSTRUCTION COST)

19 East Creek

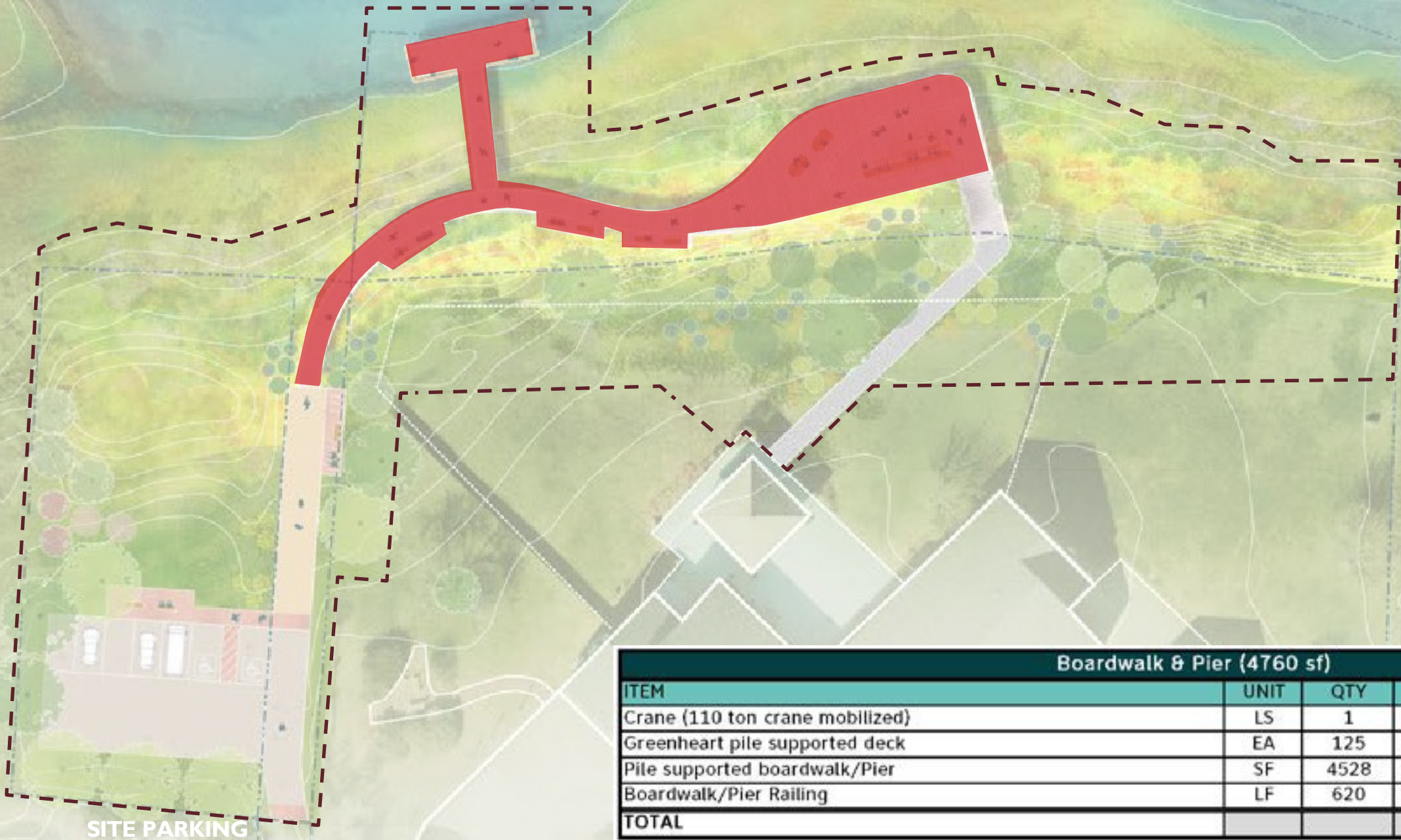
16 East Creek

General					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Mobilization and Demobilization	LS	1	\$ 45,000	\$ 45,000	24%
Construction Entrance & Staging Area	LS	1	\$ 5,000	\$ 5,000	3%
Sedimentation and Erosion Controls	LF	500	\$ 11	\$ 5,625	3%
Traffic Control	LS	1	\$ 2,500	\$ 2,500	1%
Construction Staking	LS	1	\$ 15,000	\$ 15,000	8%
Closeout and Record Documents	LS	1	\$20,000	\$20,000	11%
Insurance and Bonds (3% of construction cost)	LS	1	\$90,000	\$90,000	49%
TOTAL				\$ 184,000	100%

Selective Demolition					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Asbestos Abatement	LS	1	\$ 30,000	\$ 30,000	11%
Water for Dust Control	MGAL	5	\$ 38	\$ 188	0%
House, Fence, & Gate Demolition & Disposal	LS	1	\$ 70,000	\$ 70,000	25%
Creosote Foundational Pile Removal & Disposal	LS	1	\$ 72,000	\$ 72,000	25%
Municipal Water/Sewer Disconnect	LS	1	\$ 6,250	\$ 6,250	2%
Remove and Dispose Electrical and Telecom Utilities	LS	1	\$ 6,250	\$ 6,250	2%
Retaining Wall Demolition	LS	1	\$ 5,000	\$ 5,000	2%
Transportation and disposal, permits off island	LS	1	\$ 50,000	\$ 50,000	18%
Remove and Dispose Existing Brick Walkway	SY	44	\$ 145	\$ 6,444	2%
Sawcut Existing Parking and Drive Surface	LF	460	\$ 10	\$ 4,600	2%
Remove Existing Gravel Driveway	CY	111	\$ 68	\$ 7,475	3%
Remove & Dispose Existing Dock Structure & Pillings	LS	1	\$ 25,000	\$ 25,000	9%
TOTAL				\$ 284,000	100%

BOARDWALK AND PIER

\$1,521,000
(51% OF CONSTRUCTION COST)



Boardwalk & Pier (4760 sf)					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Crane (110 ton crane mobilized)	LS	1	\$ 125,000	\$ 125,000	8%
Greenheart pile supported deck	EA	125	\$ 6,300	\$ 787,500	52%
Pile supported boardwalk/Pier	SF	4528	\$ 107	\$ 484,496	32%
Boardwalk/Pier Railing	LF	620	\$ 200	\$ 124,000	8%
TOTAL				\$ 1,521,000	100%

25% BOARDWALK REDUCTION

- Reduced footprint
- Elimination of upper deck

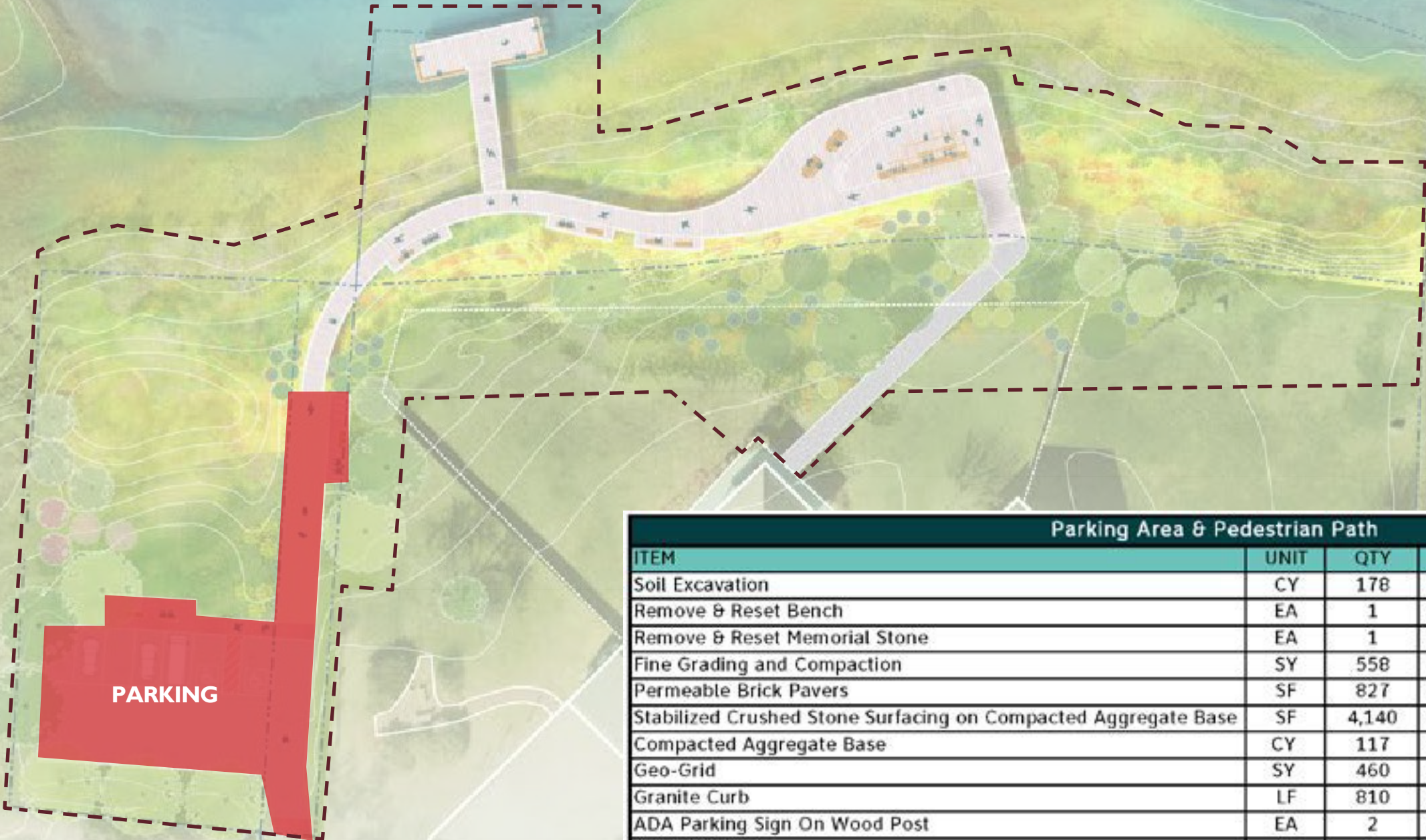
ITEM	COST
GREENHEART PILES (80)	\$630,000
BOARDWALK (2,823 SF)	\$302,061
RAILING (259 LF)	\$51,800
BOARDWALK/ DECK TOTAL	\$858,000



PARKING AND ACCESS

\$255,000
(8% OF CONSTRUCTION COST)

Area to Reduce Costs



Parking Area & Pedestrian Path					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Soil Excavation	CY	178	\$ 70	\$ 12,490	5%
Remove & Reset Bench	EA	1	\$ 1,500	\$ 1,500	1%
Remove & Reset Memorial Stone	EA	1	\$ 2,000	\$ 2,000	1%
Fine Grading and Compaction	SY	558	\$ 16	\$ 8,924	3%
Permeable Brick Pavers	SF	827	\$ 50	\$ 41,557	16%
Stabilized Crushed Stone Surfacing on Compacted Aggregate Base	SF	4,140	\$ 19	\$ 77,625	30%
Compacted Aggregate Base	CY	117	\$ 106	\$ 12,461	5%
Geo-Grid	SY	460	\$ 10	\$ 4,433	2%
Granite Curb	LF	810	\$ 110	\$ 89,100	35%
ADA Parking Sign On Wood Post	EA	2	\$ 1,000	\$ 2,000	1%
Level-Spreader	LS	1	\$ 2,000	\$ 2,000	1%
TOTAL				\$ 255,000	100%

SIMPLIFY PARKING AREA AND PEDESTRIAN ENTRY

ITEM	COST
SOIL EXCAVATION	\$12,490
FINE GRADING AND COMPACTION	\$8,924
PERMEABLE BRICK PAVERS	\$14,271
STABILIZED CRUSHED STONE SURFACING ON COMPACTED AGGREGATE BASE	\$42,713
COMPACTED AGGREGATE BASE	\$12,461
GEOGRID	\$4,443
GRANITE CURB	\$57,310
ADA PARKING SIGN ON WOOD POST	\$2,000
LEVEL SPREADER	\$2,000
REDUCED PARKING AND PEDESTRIAN PATH TOTAL	\$157,000

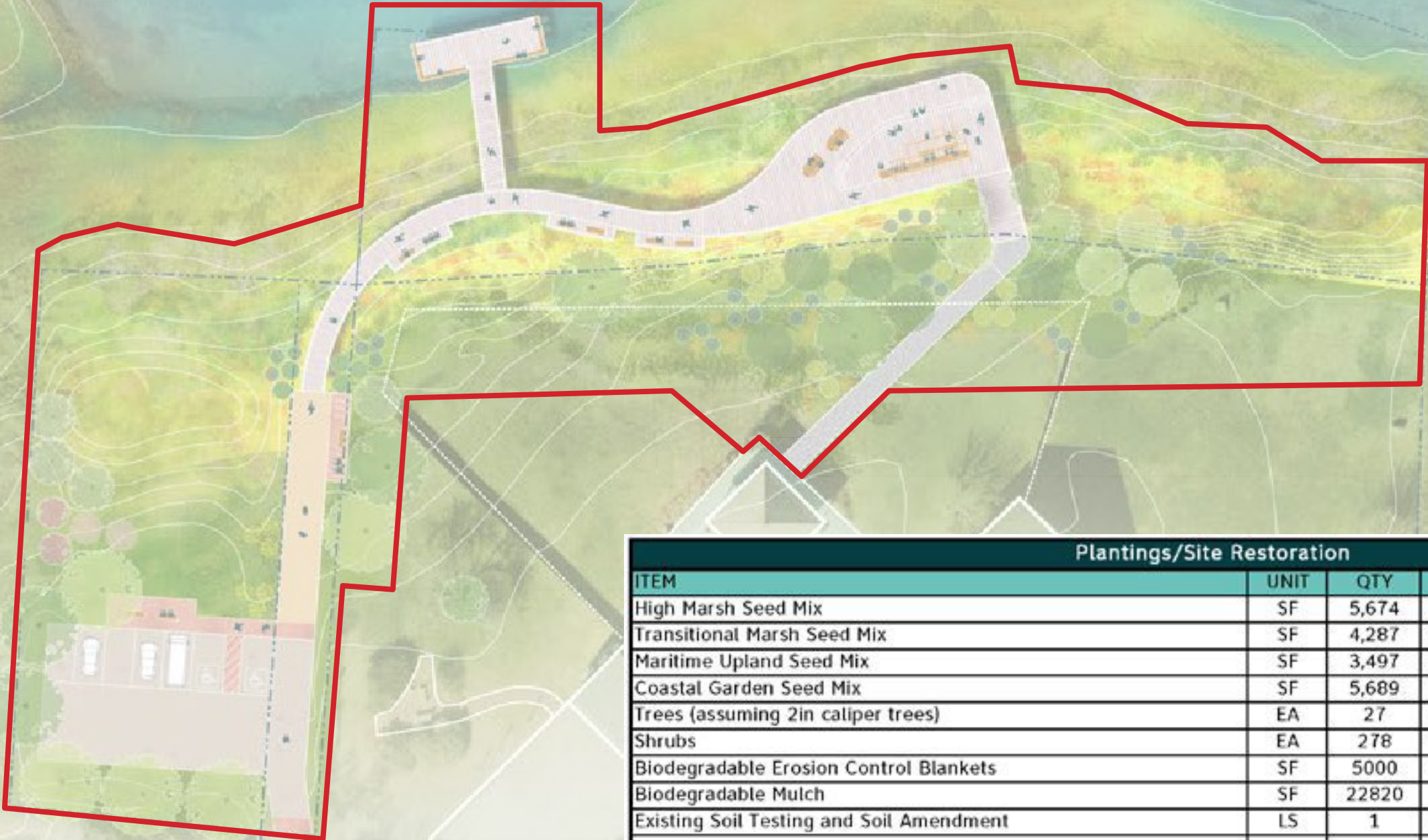
\$98,000 CONSTRUCTION COST REDUCTION



PLANTINGS AND SITE RESTORATION

\$407,000
(14% OF CONSTRUCTION COST)

Area to Reduce Costs by 50%

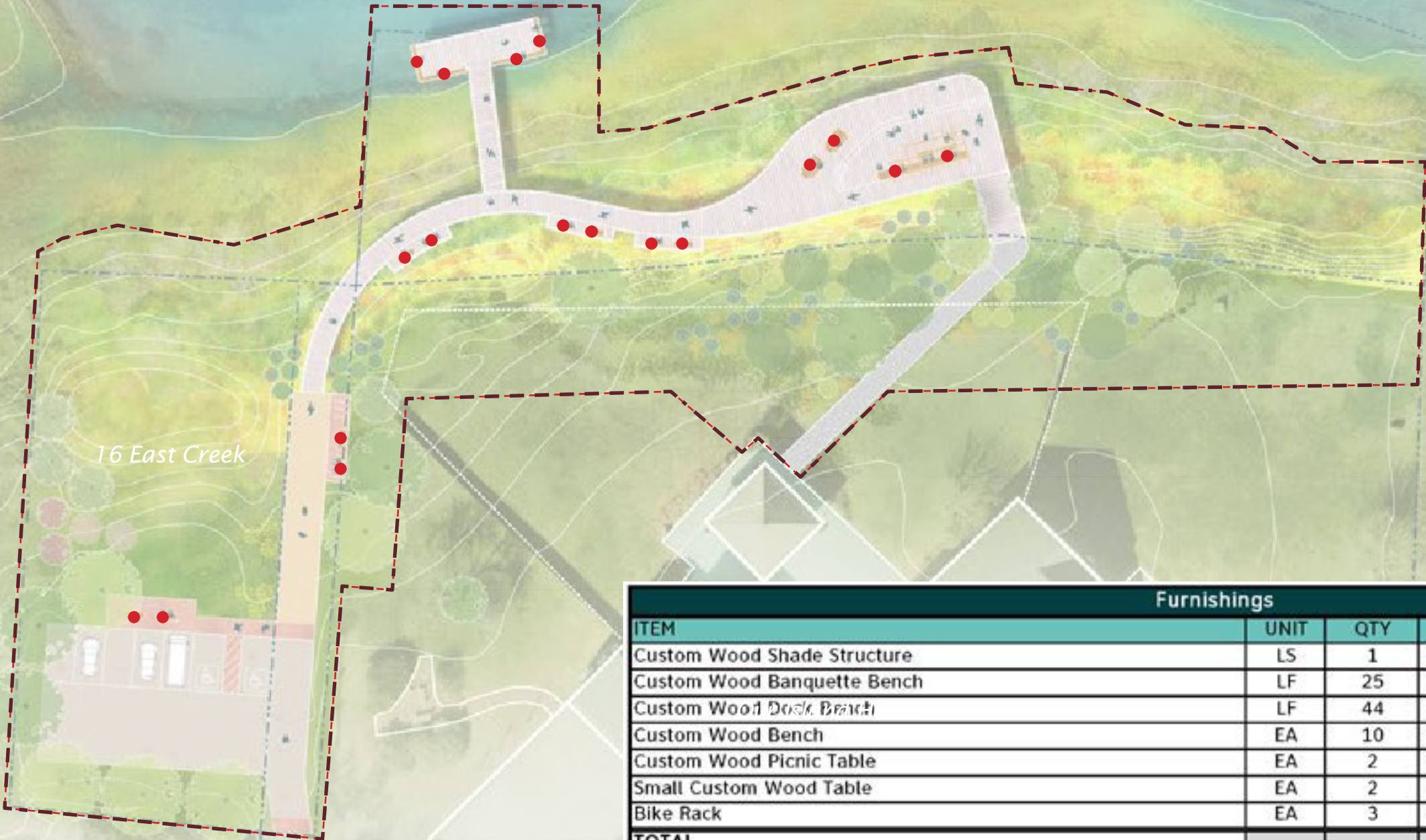


Plantings/Site Restoration					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
High Marsh Seed Mix	SF	5,674	\$ 10	\$ 56,740	14%
Transitional Marsh Seed Mix	SF	4,287	\$ 10	\$ 42,870	11%
Maritime Upland Seed Mix	SF	3,497	\$ 10	\$ 34,970	9%
Coastal Garden Seed Mix	SF	5,689	\$ 10	\$ 56,890	14%
Trees (assuming 2in caliper trees)	EA	27	\$ 2,500	\$ 67,500	17%
Shrubs	EA	278	\$ 200	\$ 55,600	14%
Biodegradable Erosion Control Blankets	SF	5000	\$ 3	\$ 15,000	4%
Biodegradable Mulch	SF	22820	\$ 1	\$ 11,410	3%
Existing Soil Testing and Soil Amendment	LS	1	\$ 5,000	\$ 5,000	1%
Invasive Species Removal	SF	30,260	\$ 2	\$ 60,520	15%
TOTAL				\$ 407,000	100%

SITE FURNISHINGS

\$189,000
(6% OF CONSTRUCTION COST)

Area to Reduce Costs by 50%



Furnishings					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Custom Wood Shade Structure	LS	1	\$ 100,000	\$ 100,000	53%
Custom Wood Banquette Bench	LF	25	\$ 750	\$ 18,750	10%
Custom Wood Deck Bench	LF	44	\$ 750	\$ 33,000	17%
Custom Wood Bench	EA	10	\$ 2,500	\$ 25,000	13%
Custom Wood Picnic Table	EA	2	\$ 3,200	\$ 6,400	3%
Small Custom Wood Table	EA	2	\$ 2,000	\$ 4,000	2%
Bike Rack	EA	3	\$ 450	\$ 1,350	1%
TOTAL				\$ 189,000	100%

OIH CONNECTION

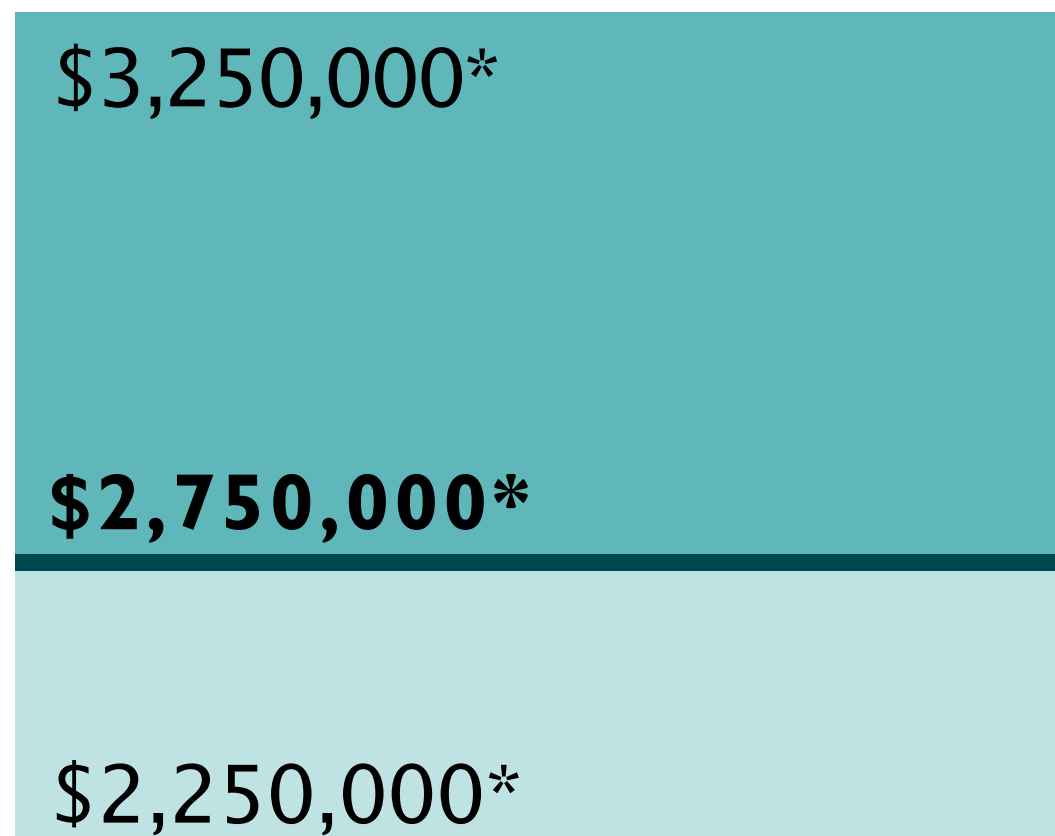
\$153,000
(5% OF CONSTRUCTION COST)

Area to Reduce Costs by Delaying Installation



Our Island Home Connection					
ITEM	UNIT	QTY	UNIT PRICE	SUB-TOTAL	%
Fine Grading and Compaction	SY	79	\$ 16	\$ 1,271	1%
Open Graded Aggregate	TON	18	\$ 81	\$ 1,452	1%
Concrete	SY	79	\$ 753	\$ 59,487	39%
Greenheart pile supported deck	EA	9	\$ 6,300	\$ 56,700	37%
Pile supported boardwalk/Pier	SF	232	\$ 107	\$ 24,824	16%
Connectot Bridge Railing	LF	42	\$ 200	\$ 8,400	5%
TOTAL				\$ 153,000	100%

**We could start
with a project
budget here**



*Includes approximately
\$500,000+ in demo and
site preparation.



REQUESTS FOR TEMPORARY PRIVATE 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** filming which requires a \$250/day fee.

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

APPLICANT NAME: Sconset Trust, Inc.
MAILING ADDRESS: P.O. Box 821 Sconset, MA 02564
TELEPHONE: (508)-257-4100 E-MAIL: events@sconsettrust.org

Proposed Location of EVENT: Field of Dreams: 7+109 West Sconset and 31B 131C New Street
DATE of EVENT: Friday, July 4, 2025 TIME of EVENT: _____

Description / Anticipated # of attendees friends, family, catering staff: Sconset families as well as anyone else

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

Fourth of July Family Fun Day follows the bike parade. Kids and family games include watermelon roll, 3-legged and sack races and water balloon toss. It is a community wide event open to all. We provide juice boxes and store bought cookies and typically have an info. and merchandise table set up. This is an annual event that we have previously held in the Sconset Chapel garden.

Approved/Denied: _____

Special Projects Coordinator

Date: _____

Approval date

Staff Comments: _____

ⁱ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Events Coordinator, Marina Dzvoniak at 508-325-4166 or by email to mdzvoniak@police.nantucket-ma.gov

WHAT IS THE LAND BANK? ¿QUÉ ES EL BANCO DE TIERRAS?



The Nantucket Islands Land Bank is
a public land organization.
El Banco de Tierras de las Islas
Nantucket es una organización
pública de tierras.

CONSERVE
ECOLOGICALLY
SIGNIFICANT LANDS
CONSERVAR TIERRAS
DE IMPORTANCIA
ECOLÓGICA

PROVIDE ACCESS TO
PUBLIC RECREATION
PROPORCIONAR
ACCESO RECREATIVO
PÚBLICO

SUPPORT LOCAL
AGRICULTURE
APOYAR LA
AGRICULTURA
LOCAL

HOW DOES THE LAND BANK

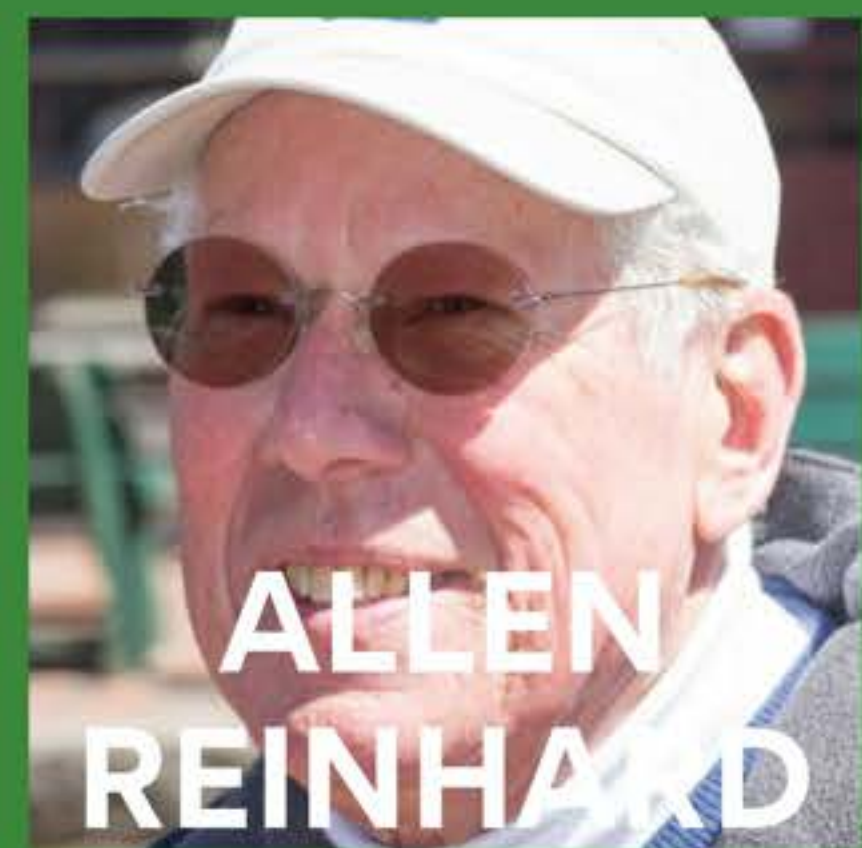
OPERATE? ¿CÓMO FUNCIONA EL BANCO DE TIERRAS?

Created, funded and governed
by and for the public, in 1983.
Creada, financiada y gobernada
por y para el público en 1983.

The organization is governed by
a publicly elected five person
commission.

La organización está gobernada
por una comisión de cinco
personas elegidas
públicamente.

MEET YOUR COMMISSIONERS



ALLEN
REINHARD



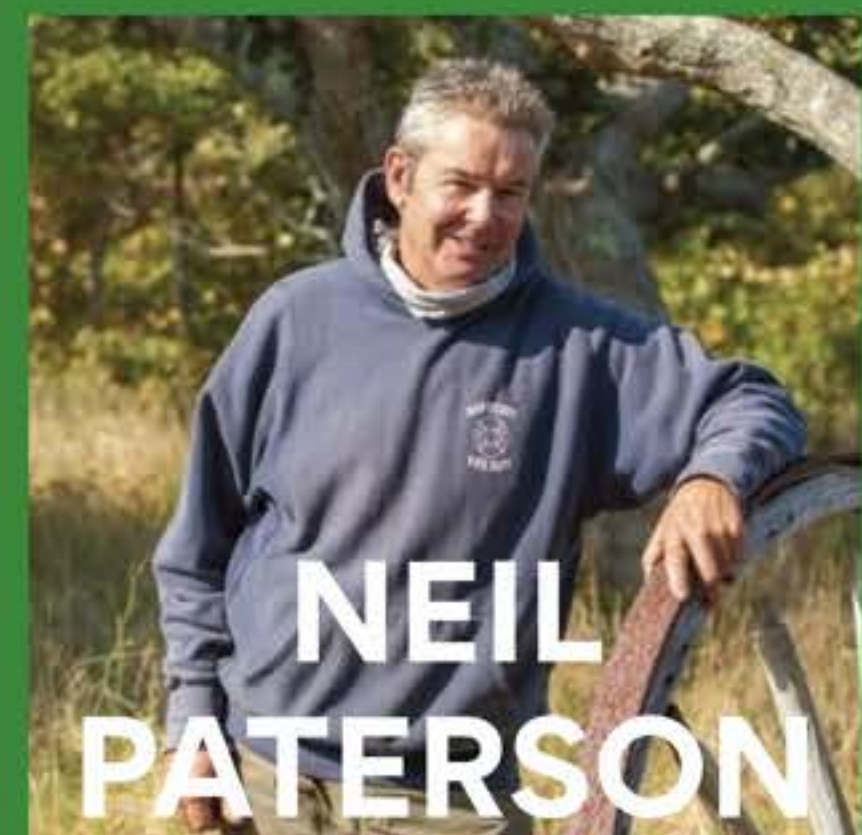
MARK
DONATO



KRISTINA
JELLEME



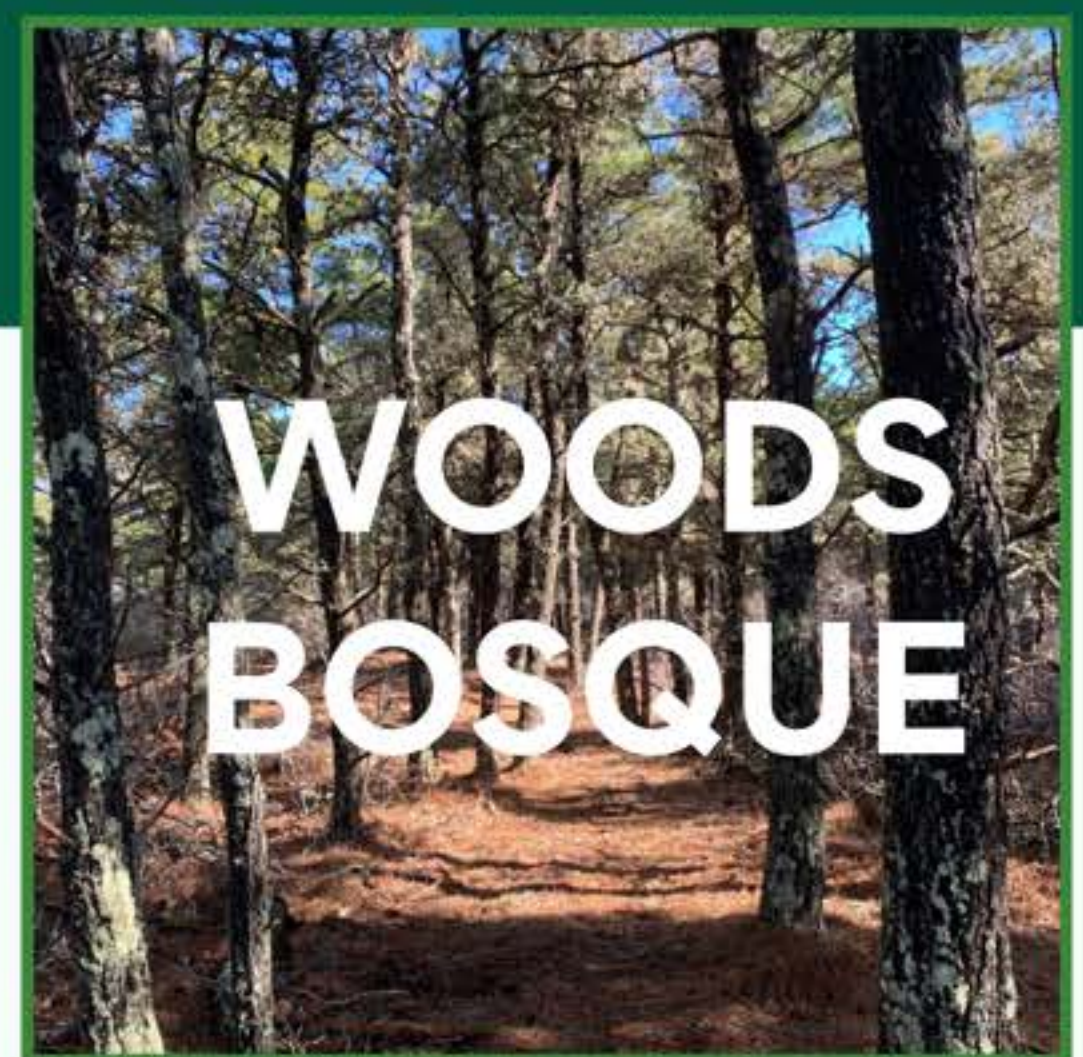
JOHN
STACKPOLE



NEIL
PATERSON

WHERE ARE LAND BANK PROPERTIES? ¿DÓNDE ESTÁN LAS PROPIEDADES DEL BANCO DE TIERRAS?

Over 3,476 acres all across
Nantucket Island



WHAT IS THE LAND BANK'S CONSERVATION STRATEGY?

¿CUÁL ES LA ESTRATEGIA DE CONSERVACIÓN DEL BANCO DE TIERRAS?



**PROTECTION OF RARE
ECOSYSTEMS LIKE
SANDPLAIN GRASSLANDS
AND COASTAL HEATHLANDS**

**PROTECCIÓN DE
ECOSISTEMAS RAROS
COMO PRADERAS DE ARENA
Y BREZALES COSTEROS.**

**ADAPTIVE MANAGEMENT
THROUGH CONTROLLED
BURNS AND INVASIVE
SPECIES REMOVAL.**

**GESTIÓN ADAPTATIVA
MEDIANTE QUEMAS
CONTROLADAS Y
ELIMINACIÓN DE ESPECIES
INVASORAS.**

**IMPROVING WATER
QUALITY THROUGH NATURE
BASED SOLUTIONS AND
MONITORING**

**CALIDAD DEL AGUA A
TRAVÉS DE SOLUCIONES
BASADAS EN LA
NATURALEZA Y MONITOREO**



HOW DOES THE LAND BANK SUPPORT RECREATION?

¿CÓMO APOYA EL BANCO DE TIERRAS LA RECREACIÓN?

We provide public spaces.
Ofrecemos acceso público.

DOG PARK
PARQUE PARA PERROS
RACKET SPORTS
DEPORTES DE
RAQUETA

PUBLIC GOLF
CAMPOS DE GOLF
PÚBLICOS
PLAYGROUNDS
PATIO DE JUEGOS

DOCKS MUELLES
TRAILS SENDEROS
BEACHES PLAYAS
PICNIC AREAS
ÁREAS DE PICNIC

WHAT ROLE DOES AGRICULTURE PLAY? ¿QUÉ PAPEL JUEGA LA AGRICULTURA?

Enhances food security and preserves
Nantucket's rural character.
Mejora la seguridad alimentaria y
preserva el carácter rural de
Nantucket.



PROMOTES
LOCAL FOOD
PRODUCTION
PROMUEVE LA
PRODUCCIÓN
LOCAL DE
ALIMENTOS



PROTECTS
AGRICULTURAL
LANDSCAPES
PROTEGE LOS
PAISAJES
AGRÍCOLAS



PROVIDES
LAND FOR
CULTIVATION
PROPORCIONA
TIERRAS PARA
EL CULTIVO.

**IF YOU SEE THIS SIGN,
GO EXPLORE!
SI VES ESTE LETRERO,
¡VE A EXPLORAR**



WWW.NANTUCKETLANDBANK.ORG

WE WANT TO HEAR FROM YOU

VISIT - 22 BROAD ST

CALL - 508-228-7240

EMAIL INFO@NANTUCKETLANDBANK.ORG



TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of May 27, 2025

1. “M” Exemption Update:

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

No. 37250 Aphniel Whyte and Trishana Strachan
No. 39257 David Fleming
No. 39259 Robert L. Norton and Kathryn K. Norton
No. 41675 Changying Sun and Huizhen Xu
No. 41683 David A. Lemberg and Patricia A. Lahiff
No. 41702 Jacob Gardner Williams and Alice Beatty Townsend-Williams
No. 42478 James Cabral

2. “O” Exemption Update:

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

No. 41697 Andrew J. Mulcahy

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of April 30, 2025

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	MAR YIELD	APR YIELD	3/31/2025	4/30/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$95,011.86	\$104,743.83
Nantucket Bank / Collection Account x7653	4.07	4.07	\$29,891,539.91	\$29,019,126.09
Nantucket Bank / Special CD x1135 <i>matures 10/20/2025</i>	4.16	4.16/3.92	\$5,552,170.10	\$5,564,839.72
Nantucket Bank / Operations Reserve Fund CD <i>matures 6/18/25</i>	4.16	4.16	\$3,764,624.79	\$3,777,948.54
TOTAL UNRESTRICTED FUNDS:			\$39,303,346.66	\$38,466,658.18

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	MAR YIELD	APR YIELD	3/31/2025	4/30/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,560,244.14	\$1,562,125.96
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,919.46	\$20,919.55
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,026.87	\$20,030.99
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,053.35	\$16,056.65
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,776.90	\$20,781.17
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,018.76	\$10,020.82
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,052.50	\$28,058.26
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,672.19	\$1,672.53
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$418,030.66	\$403,021.35
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$410,740.43	\$331,556.42
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$52,719.27	\$52,895.08
Hingham Savings / Marble Reserve CD <i>matures 9/10/25</i>	4.26	4.26/3.92	\$250,415.64	\$251,242.47
Citizens Bank / Verrill Dana Acquisition Escrow			\$65,010.00	\$84,010.00
TOTAL RESTRICTED FUNDS:			\$2,874,681.27	\$2,802,392.35
TOTAL FUNDS:			\$42,178,027.93	\$41,269,050.53

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000	<i>Interest due 8/15/25, Principal and Interest due 2/15/26</i>	\$429,212.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000	<i>Interest due 6/1/25, Principal and Interest due 12/1/25</i>	\$1,071,050.00
TOTAL BONDS:	\$5,760,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,500,262.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 6/9/25, 9/9/25, 12/9/25, 3/9/26</i>	\$103,074.40
Purple Wampum Note	\$6,500,000	<i>Principal and interest due 11/13/25 and 2/13/26</i>	\$6,664,798.50
TOTAL NOTES:	\$8,200,000	TOTAL ANNUAL NOTE PAYMENTS:	\$6,767,872.90
TOTAL DEBT:	\$13,960,000	TOTAL ANNUAL DEBT PAYMENTS:	\$8,268,135.40



**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.**

APPLICANT NAME: Southern Tide

MAILING ADDRESS: 711 West Washington Street, Suite 101, Greenville, SC 29601

TELEPHONE: (864___)-_607__-_1333___ **E-MAIL:** lcronin@southerntide.com

Proposed Location of EVENT: Designated area on Miacomet Beach

DATE of EVENT: June 1, 2025

TIME of EVENT: 10AM-1PM

Description / Anticipated # of attendees *friends, family, catering staff.*

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

**Clothing photoshoot with a crew size of 12 people, with minimal equipment (1 camera, 1 laptop)
+ wardrobe. 3-4 vehicles parked in designated parking area.**

Approved/Denied:

Special Projects Coordinator

Date:

Approval date

Staff Comments:

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



**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: William Evans with Maria Mitchell Association

MAILING ADDRESS: 4 Vestal Street, Nantucket, MA 02554

TELEPHONE: (508)-228-9198_x105 **E-MAIL:** wevans@mariamitchell.org

Proposed Location of EVENT: Various Sites

DATE of EVENT: June 16 - August 30th **TIME of EVENT:** Times Vary

Description / Anticipated # of attendees *friends, family, catering staff:* Camp Counselors and Campers

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

The Maria Mitchell Summer Discovery Camp takes campers to different Nantucket open spaces every day, facilitating environmental education activities. The Summer Discovery Camp programs follows the Maria Mitchell Association's mission of creating opportunities for all to develop a life-long passion for science through education, research, and first-hand exploration of the sky, land, and sea of Nantucket Island. The intention of using Land Bank properties for the MMA Summer Discovery Camp is to share open spaces with our campers, investigate the flora and fauna of Nantucket, and to promote appreciation, respect, and conservation of the open spaces.

Approved/Denied: _____

Special Projects Coordinator

Date: _____

Approval date

Staff Comments: _____

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