

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

<https://us06web.zoom.us/j/82632672345?pwd=AeAP6YLahriaw98yelBW4hZDg4a2n5.1>

Webinar ID: 826 3267 2345

Passcode: 444655

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

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
  - a. Sconset Golf Course – Monthly Review
  - b. Miacomet Golf Course – Monthly Review
  - c. Warrant Authorization – Golf Capital Funds Transfer Request
4. REGULAR BUSINESS
  - a. Deer on Nantucket – Informational Discussion
5. LONG RANGE OBJECTIVES
  - a. Update on Long-Range Objectives from the Advisory Committee
6. PROPERTY MANAGEMENT
  - a. 55 Warrens Landing Road – Outflow Pipe/Bulkhead Feasibility Study
  - b. Tom Nevers Bike Path – Transportation Program Manager’s Presentation
7. TRANSFER BUSINESS
8. APPROVAL OF MINUTES
  - a. Regular Meeting of July 8, 2025
8. CONSENT ITEMS
  - a. Monthly Financial Report – June
  - b. Warrant Authorization – Cash Disbursements
  - c. Warrant Authorization – 2012 Series A Bond Payment
  - d. 50 Old South Road/Discovery Playground – Informational Table (A Safe Place (7/29/25)
  - e. 66 Washington Street/Wolfe – Saltmarsh Center Clambake Request (8/20/25)
9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

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 7/8/25.
2. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

**Miacomet  
Balance Sheet  
June 2025**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
Due from Elavon ACH online	\$0.00	\$162,537.23
Due from Elavon Credit Card online	\$0.00	\$70,259.87
NGM - MIA Operating Account	\$167,784.69	\$156,363.13
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Credit Cards Pro Shop	\$754.00	\$1,532.89
ACH Payment Admin	\$1,283.34	(\$0.30)
MGC Savings Account	\$473,389.42	\$201,760.49
Total Cash	\$646,911.45	\$596,153.31
Accounts Receivable	\$215,276.74	\$288,483.12
Accounts Receivable-Siasconset Golf	\$83,841.37	\$81,584.53
Total Accounts Receivable	\$299,118.11	\$370,067.65
Inventory Golf Shop	\$434,998.45	\$378,638.98
Rental Club Inventory	(\$9,600.00)	\$26,400.00
Inventory Food	\$32,292.77	\$19,877.00
Inventory Bar	\$13,875.70	\$18,397.94
Inventory Wine	\$4,393.46	\$6,648.60
Inventory Pesicides	\$107,291.23	\$133,278.77
Total Inventory	\$583,251.61	\$583,241.29
Prepaid Expenses- Administration	\$92,453.57	\$83,601.67
Total Prepaid Expenses	\$92,453.57	\$83,601.67
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$49,242.64	\$47,052.16
Total Other Assets	\$70,342.64	\$68,152.16
CE Payments - Funds in Transit	\$184,004.49	\$152,434.01
Total CE Payments - Funds in Transit	\$184,004.49	\$152,434.01
Due from NGM	(\$430,423.71)	\$0.00
Total Due from NGM	(\$430,423.71)	\$0.00
<b>Total Current Assets</b>	<b>\$1,445,658.16</b>	<b>\$1,853,650.09</b>
Right of Use Asset - Operating Leases	\$203,653.91	\$283,461.02
Total Right of Use Asset - Operating Leases	\$203,653.91	\$283,461.02
Website	\$3,850.00	\$3,850.00
Total Website	\$3,850.00	\$3,850.00
Clubhouse	\$11,777,928.77	\$11,767,714.72
Clubhouse Grounds	\$39,899.96	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$741,552.61	\$599,698.31
Accum Depr/Amort	(\$13,096,343.98)	(\$12,436,555.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04

**Miacomet  
Balance Sheet  
June 2025**

Computer System	\$126,075.77	\$126,075.77
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,182,557.26	\$1,173,013.14
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,157,458.70
House Renovations	\$59,704.92	\$46,239.61
Land Improvements	\$3,054,284.12	\$2,972,603.27
Leasehold Improvements	\$4,272,852.96	\$4,272,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$95,443.74
Unspecified- (Equipment)	\$157,689.13	\$148,138.13
Kitchen Equipment	\$36,113.66	\$36,113.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory / EE Housing	\$2,325,673.40	\$2,325,673.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$700,714.66	\$949,156.57
Total Fixed Assets	<u>\$16,530,382.23</u>	<u>\$17,172,119.11</u>
Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,322.39)</u>
Total Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,322.39)</u>
<b>Total Fixed Assets</b>	<u>\$16,736,034.95</u>	<u>\$17,458,107.74</u>
<b>Total Assets</b>	<u><u>\$18,181,693.11</u></u>	<u><u>\$19,311,757.83</u></u>

**Miacomet  
Balance Sheet  
June 2025**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$125,133.33	\$176,180.10
Total Accounts Payable	\$125,133.33	\$176,180.10
<b>Total Accounts Payable</b>	\$125,133.33	\$176,180.10
Lease Liability - GPS - 2023 Visage Displays (64)	\$85,665.47	\$117,025.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$85,665.47	\$117,025.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$510,030.86	\$653,010.90
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$510,030.86	\$653,010.90
Lease Liability - DLL - 101-0601264-000	\$70,596.58	\$85,229.31
Total Lease Liability - DLL - 101-0601264-000	\$70,596.58	\$85,229.31
Lease Liability - Wells Fargo - 603-0141374-005	\$35,217.92	\$58,257.68
Total Lease Liability - Wells Fargo - 603-0141374-005	\$35,217.92	\$58,257.68
Lease Liability - DLL - Toro Proforce Blower	(\$3,833.10)	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	(\$3,833.10)	\$0.00
Lease Liability - DLL - 101-0623515-000	(\$12,152.00)	\$0.00
Total Lease Liability - DLL - 101-0623515-000	(\$12,152.00)	\$0.00
Lease Liability - DLL - 101-0630604-000	(\$1,261.71)	\$0.00
Total Lease Liability - DLL - 101-0630604-000	(\$1,261.71)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$10,142.15	\$20,130.36
MA Meals Tax Payable	\$36,611.25	\$26,508.10
Total Accounts Payable	\$49,078.40	\$48,963.46
Accrued Payroll & Related Expenses	\$131,244.45	\$103,407.48
Employee Bonus Fund	\$94.12	(\$800.00)
Total Payroll	\$131,338.57	\$102,607.48
Chit CR Book (Tourn. Gift Cert.)	\$4,116.50	\$4,523.73
Gift Certificate Issued	\$156,857.71	\$136,635.26
Total Gift Certificate	\$160,974.21	\$141,158.99
Deferred Revenue	\$14,666.01	\$19,233.00
Total Deferred Revenue	\$14,666.01	\$19,233.00
Gratuity Liability Bar	(\$9,032.10)	\$2,776.65
Total Gratuity	(\$9,032.10)	\$2,776.65
Lease Payable- PNC #1188236-1	\$0.00	\$30,207.31
Lease Liability - 2022 Cafe Express	\$7,149.86	\$10,660.21
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$7,150.31	\$40,867.97
Land Bank Advance on Operations	\$19,372,173.89	\$19,648,958.51
Total Other Funds	\$19,372,173.89	\$19,648,958.51
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	\$49,677.29	\$71,585.70
Total Lease Liability - DLL - 101-0576193-000	\$49,677.29	\$71,585.70
Lease Liability - DLL - 101-0568608-000	\$54,911.20	\$72,561.44
Total Lease Liability - DLL - 101-0568608-000	\$54,911.20	\$72,561.44

**Miacomet  
Balance Sheet  
June 2025**

Lease Liability - DLL - 101-0570758-000	\$20,007.92	\$26,017.49
Total Lease Liability - DLL - 101-0570758-000	\$20,007.92	\$26,017.49
Lease Liability - Wells Fargo - 603-0273367-000	\$5,190.35	\$7,126.92
Total Lease Liability - Wells Fargo - 603-0273367-000	\$5,190.35	\$7,126.92
Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Total Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Lease Liability - Wells Fargo - 603-0141374-006	\$51,605.11	\$85,806.14
Total Lease Liability - Wells Fargo - 603-0141374-006	\$51,605.11	\$85,806.14
<b>Total Current Liabilities</b>	<b>\$24,921,738.18</b>	<b>\$25,510,920.06</b>
<b>Total Liabilities</b>	<b>\$25,046,871.51</b>	<b>\$25,687,100.16</b>
Retained Earnings	(\$6,074,024.77)	(\$5,734,798.83)
Total Retained Earnings	(\$6,074,024.77)	(\$5,734,798.83)
Prior Period Adjustment	(\$696.17)	(\$696.17)
Total Prior Period Adjustment	(\$696.17)	(\$696.17)
Total Current Year P&L	(\$790,457.46)	(\$639,847.33)
<b>Total Equity</b>	<b>(\$6,865,178.40)</b>	<b>(\$6,375,342.33)</b>
<b>Total Liabilities and Equity</b>	<b>\$18,181,693.11</b>	<b>\$19,311,757.83</b>

Miacomet  
June, 2025  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,771	4,120	(349)	4,110	(339)	-8%	9,338	9,970	(632)	9,692	(354)	-6%
	Covers	5,856	5,900	(44)	5,956	(100)	-1%	18,203	18,735	(532)	18,984	(781)	-3%
Revenue													
	Golf Shop Revenue	809,111	805,800	3,311	799,816	9,296	0%	1,348,069	1,400,300	(52,231)	1,315,839	32,230	-4%
	Food & Beverage	240,973	237,500	3,473	225,294	15,679	1%	686,659	727,100	(40,441)	720,622	(33,962)	-6%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	3,270	0	3,270	2,943	327	#DIV/0!	1,466,224	1,424,290	41,934	1,478,720	(12,496)	3%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	23,215	19,990	3,225	23,694	(479)	16%	74,617	78,840	(4,223)	75,481	(864)	-5%
	Total Revenue	1,076,569	1,063,290	13,279	1,051,746	24,823	1%	3,575,569	3,630,530	(54,961)	3,590,662	(15,093)	-2%
Cost of Goods Sold													
	Golf Shop	101,847	77,100	24,747	57,349	44,497	32%	182,099	141,400	40,699	114,094	68,005	29%
	Food & Beverage	71,144	80,125	(8,981)	70,106	1,039	-11%	229,816	246,580	(16,764)	259,421	(29,605)	-7%
	Total Cost of Goods Sold	172,991	157,225	15,766	127,455	45,536	10%	411,915	387,980	23,935	373,515	38,400	6%
	Gross Profit	903,578	906,065	(2,487)	924,291	(20,713)	0%	3,163,654	3,242,550	(78,896)	3,217,147	(53,493)	-2%
Payroll Expense													
	Golf Shop	86,701	93,867	(7,166)	83,161	3,541	-8%	228,465	266,805	(38,340)	238,682	(10,217)	-14%
	Food & Beverage	79,879	86,483	(6,604)	80,092	(213)	-8%	320,092	348,099	(28,007)	338,003	(17,911)	-8%
	General & Administrative	53,869	54,249	(380)	68,105	(14,236)	-1%	324,357	325,498	(1,141)	320,889	3,468	0%
	Grounds	123,051	125,782	(2,731)	120,711	2,341	-2%	494,099	504,192	(10,093)	443,836	50,263	-2%
	Total Payroll	343,501	360,381	(16,880)	352,069	(8,568)	-5%	1,367,012	1,444,594	(77,582)	1,341,410	25,602	-5%
Operating Expenses													
	Golf Shop	36,937	12,891	24,046	(80,907)	117,844	187%	108,977	109,658	(681)	(9,498)	118,475	-1%
	Food & Beverage	14,025	22,500	(8,475)	18,191	(4,166)	-38%	70,659	94,130	(23,471)	66,203	4,456	-25%
	Membership	0	1,500	(1,500)	0	0	-100%	0	1,500	(1,500)	0	0	-100%
	Maintenance	10,378	7,150	3,228	5,008	5,369	45%	63,837	66,442	(2,605)	44,419	19,417	-4%
	General & Administrative	238,422	259,565	(21,143)	266,216	(27,794)	-8%	997,321	1,067,586	(70,265)	1,040,508	(43,187)	-7%
	Grounds	96,770	55,403	41,367	75,523	21,247	75%	282,395	349,419	(67,024)	230,900	51,494	-19%
	Total Operating Expenses	396,532	359,009	37,523	284,031	112,501	10%	1,523,188	1,688,735	(165,547)	1,372,533	150,655	-10%
	Total Expense	740,033	719,390	20,643	636,099	103,934	3%	2,890,201	3,133,329	(243,128)	2,713,943	(81,099)	-8%
	Income/(Loss) from Operations	163,545	186,675	(23,130)	288,192	(124,647)	-12%	273,453	109,221	164,232	503,204	(229,751)	150%
	Depreciation Expense	0	472,804	(472,804)	884,720	(884,720)	-100%	0	472,804	(472,804)	884,720	(884,720)	-100%
	Net After Depreciation	163,545	(286,129)	449,674	(596,528)	760,073	-157%	273,453	(363,583)	637,036	(381,516)	654,969	-175%

Miacomet  
June, 2025  
Departmental Summary

June, 2025		Month To Date					Year To Date						
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,771	4,120	(349)	4,110	(339)	-8%	9,338	9,970	(632)	9,692	(354)	-6%
	Covers	5,856	5,900	(44)	5,956	(100)	-1%	18,203	18,735	(532)	18,984	(781)	-3%
Golf Shop													
Revenue		809,111	805,800	3,311	799,816	9,296	0%	1,348,069	1,400,300	(52,231)	1,315,839	32,230	-4%
Cost of Goods Sold		101,847	77,100	24,747	57,349	44,497	32%	182,099	141,400	40,699	114,094	68,005	29%
Payroll Expense		86,701	93,867	(7,166)	83,161	3,541	-8%	228,465	266,805	(38,340)	238,682	(10,217)	-14%
Operating Expense		36,937	12,891	24,046	(80,907)	117,844	187%	108,977	109,658	(681)	(9,498)	118,475	-1%
Net Profit / (Loss)		583,626	621,942	(38,316)	740,213	(156,587)	-6%	828,528	882,437	(53,909)	972,560	(144,033)	-6%
Food & Beverage													
Revenue		240,973	237,500	3,473	225,294	15,679	1%	686,659	727,100	(40,441)	720,622	(33,962)	-6%
Cost of Goods Sold		71,144	80,125	(8,981)	70,106	1,039	-11%	229,816	246,580	(16,764)	259,421	(29,605)	-7%
Payroll Expense		79,879	86,483	(6,604)	80,092	(213)	-8%	320,092	348,099	(28,007)	338,003	(17,911)	-8%
Operating Expense		14,025	22,500	(8,475)	18,191	(4,166)	-38%	70,659	94,130	(23,471)	66,203	4,456	-25%
Net Profit / (Loss)		75,924	48,392	27,532	56,905	19,019	57%	66,092	38,291	27,801	56,994	9,098	73%
Membership													
Dues		3,270	0	3,270	2,943	327	#DIV/0!	1,466,224	1,424,290	41,934	1,478,720	(12,496)	3%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0		0	0	#DIV/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	1,500	(1,500)	0	0	-100%	0	1,500	(1,500)	0	0	-100%
Net Profit / (Loss)		3,270	(1,500)	4,770	2,943	327	-318%	1,466,224	1,422,790	43,434	1,478,720	(12,496)	3%
Grounds													
Payroll Expense		123,051	125,782	(2,731)	120,711	2,341	-2%	494,099	504,192	(10,093)	443,836	50,263	-2%
Operating Expense		96,770	55,403	41,367	75,523	21,247	75%	282,395	349,419	(67,024)	230,900	51,494	-19%
Net Profit / (Loss)		(219,821)	(181,185)	(38,636)	(196,233)	(23,588)	21%	(776,493)	(853,611)	77,118	(674,736)	(101,757)	-9%
General & Administrative													
Revenue		23,215	19,990	3,225	23,694	(479)	16%	74,617	78,840	(4,223)	75,481	(864)	-5%
Payroll Expense		53,869	54,249	(380)	68,105	(14,236)	-1%	324,357	325,498	(1,141)	320,889	3,468	0%
Operating Expense		238,422	259,565	(21,143)	266,216	(27,794)	-8%	997,321	1,067,586	(70,265)	1,040,508	(43,187)	-7%
Net Profit / (Loss)		(269,077)	(293,824)	24,747	(310,627)	41,550	-8%	(1,247,061)	(1,314,244)	67,183	(1,285,916)	38,855	-5%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		10,378	7,150	3,228	5,008	5,369	45%	63,837	66,442	(2,605)	44,419	19,417	-4%
Net Profit / (Loss)		(10,378)	(7,150)	(3,228)	(5,008)	(5,369)	45%	(63,837)	(66,442)	2,605	(44,419)	(19,417)	-4%
Income/(Loss) from Operations		163,545	186,675	(23,130)	288,192	(124,647)	-12%	273,453	109,221	164,232	503,204	(229,751)	150%
Depreciation Expense		0	472,804	(472,804)	884,720	(884,720)	#DIV/0!	0	472,804	(472,804)	884,720	(884,720)	-100%
Net After Depreciation		163,545	(286,129)	449,674	(596,528)	760,073	-157%	273,453	(363,583)	637,036	(381,516)	654,969	-175%



Miacomet  
June, 2025  
Golf Shop

June, 2025		Month To Date						Year To Date						
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1		0	0	0	0	0	#DIV/0!
Winter Membership	0	0	0	0	0	#DIV/0!	2		4,250	7,200	(2,950)	6,800	(2,550)	-41%
Resident Discount Cards	50,875	53,000	(2,125)	39,300	11,575	-4%	3		78,250	78,000	250	60,200	18,050	0%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4		0	0	0	0	0	#DIV/0!
Greens Fees	446,216	470,000	(23,784)	440,695	5,521	-5%	5		684,156	767,800	(83,644)	680,390	3,767	-11%
Tee Time No Show Charge	700	100	600	35	665	600%	6		700	100	600	35	665	600%
Cart Fees	68,492	76,000	(7,508)	70,242	(1,751)	-10%	7		127,271	133,700	(6,429)	123,411	3,860	-5%
Golf Club Repair	296	350	(54)	59	236	-16%	8		711	650	61	370	341	9%
Range Ball Sales	28,286	29,500	(1,214)	29,929	(1,643)	-4%	9		49,600	53,000	(3,400)	54,085	(4,485)	-6%
Club Rental Sets	18,681	15,500	3,181	13,939	4,742	21%	10		29,515	25,500	4,015	22,979	6,536	16%
Walking Trolley Rental	2,823	3,350	(527)	3,331	(508)	-16%	11		4,103	5,350	(1,247)	5,566	(1,463)	-23%
Club/Cart Storage	9,929	0	9,929	17,741	(7,812)	#DIV/0!	12		28,235	35,000	(6,765)	37,317	(9,082)	-19%
Lessons	23,613	19,000	4,613	18,635	4,978	24%	13		27,058	21,000	6,058	21,705	5,353	29%
Golf Clinics	50	0	50	100	(50)	#DIV/0!	14		50	0	50	100	(50)	#DIV/0!
Tournaments	8,367	6,000	2,367	8,316	51	39%	15		22,597	11,000	11,597	24,496	(1,899)	105%
League Income	4,125	6,000	(1,875)	3,365	760	-31%	16		4,125	6,000	(1,875)	3,365	760	-31%
Merchandise	146,228	127,000	19,228	114,708	31,520	15%	17		271,060	234,000	37,060	222,391	48,669	16%
Over/Under	(0)	0	(0)	(3)	2	#DIV/0!			(0)	0	(0)	(73)	73	#DIV/0!
Total Revenue	808,681	805,800	2,881	760,393	48,288	0%			1,331,679	1,378,300	(46,621)	1,263,135	68,544	-3%
Cost of Goods Sold														
Golf Shop	100,884	76,200	24,684	56,293	44,591	32%	18		179,939	138,900	41,039	111,140	68,798	30%
Member 10% Shop Discounts	963	900	63	1,056	(94)	7%			2,160	2,500	(340)	2,953	(793)	-14%
Total Cost of Goods Sold	101,847	77,100	24,747	57,349	44,497	32%			182,099	141,400	40,699	114,094	68,005	29%
Gross Profit	706,834	728,700	(21,866)	703,044	3,790	-3%			1,149,580	1,236,900	(87,320)	1,149,041	538	-7%
Payroll Expense														
Golf Lessons	17,256	15,000	2,256	15,500	1,756	15%	19		20,144	20,000	144	19,142	1,003	1%
Gripping	351	400	(49)	90	262	-12%	20		603	400	203	416	188	51%
Golf Clinic	403	1,000	(597)	63	340	-60%	21		403	1,000	(597)	63	340	-60%
Director of Golf Gross	11,885	12,017	(132)	10,388	1,497	-1%	22		71,704	72,101	(397)	68,849	2,855	-1%
Head Golf Pro	10,119	9,950	169	9,761	358	2%	23		39,228	40,924	(1,696)	38,318	910	-4%
Golf Professional Subs	1,971	5,500	(3,529)	1,800	171	-64%	24		1,971	8,380	(6,409)	1,800	171	-76%
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	19,313	23,000	(3,687)	22,941	(3,628)	-16%	27		49,418	71,500	(22,082)	65,962	(16,544)	-31%
Outside Services Payroll	25,404	27,000	(1,596)	22,618	2,785	-6%	28		44,993	52,500	(7,507)	44,134	860	-14%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!
Total Payroll	86,701	93,867	(7,166)	83,161	3,541	-8%			228,465	266,805	(38,340)	238,682	(10,217)	-14%
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29		0	1,500	(1,500)	1,500	(1,500)	-100%
Dues and Subscriptions	(175)	500	(675)	1,685	(1,860)	-135%	30		3,099	6,400	(3,301)	5,079	(1,980)	-52%

Travel and Education	0	0	0	0	0	#DIV/0!	31	5,328	4,500	828	1,226	4,102	18%
Electricity - Cart Barn	51	1,250	(1,199)	1,112	(1,061)	-96%		7,668	5,500	2,168	7,034	635	39%
Club Car/Golf Car Lease	0	705	(705)	(42,901)	42,901	-100%	32	0	2,115	(2,115)	(41,374)	41,374	-100%
Visage GPS	(31,360)	3,136	(34,496)	(40,768)	9,408	-1100%	33	(21,952)	18,816	(40,768)	(18,816)	(3,136)	-217%
Range Supplies	4,200	0	4,200	316	3,884	#DIV/0!	34	11,733	14,000	(2,267)	2,653	9,080	-16%
Golf Cart Repairs & Maintenance	0	0	0	827	(827)	#DIV/0!	35	10,289	11,390	(1,101)	11,717	(1,428)	-10%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	36	0	1,000	(1,000)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	37	9,188	7,300	1,888	7,650	1,538	26%
Tees, Markers, Etc.	0	2,000	(2,000)	2,626	(2,626)	-100%	38	5,578	5,000	578	2,626	2,952	12%
Score Cards	0	0	0	0	0	#DIV/0!	39	2,145	4,400	(2,255)	0	2,145	-51%
Uniforms / Clothing Allowance	622	0	622	1,215	(593)	#DIV/0!	40	3,843	6,000	(2,157)	2,941	902	-36%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(184)	0	(184)	(15)	(169)	#DIV/0!	42	82	1,755	(1,673)	1,301	(1,219)	-95%
Office/Shop Supplies	0	250	(250)	0	0	-100%	43	425	1,332	(907)	211	214	-68%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	500	(500)	(780)	780	-100%	45	0	1,000	(1,000)	(780)	780	-100%
Golf Course Water Supplies	0	500	(500)	425	(425)	-100%	46	0	750	(750)	685	(685)	-100%
Damaged Goods/Outdated Merchandise	26	0	26	0	26	#DIV/0!	47	26	0	26	0	26	#DIV/0!
Rental Clubs	43,490	0	43,490	(14,308)	57,798	#DIV/0!	48	44,803	1,500	43,303	(10,114)	54,917	2887%
Golf Clinic Equipment	0	200	(200)	0	0	-100%	49	0	500	(500)	0	0	-100%
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	50	0	1,000	(1,000)	0	0	-100%
League Expense	(80)	1,000	(1,080)	4,137	(4,217)	-108%	51	(80)	1,200	(1,280)	4,137	(4,217)	-107%
Tournament Expenses	19,859	1,500	18,359	4,690	15,169	1224%	52	20,832	2,750	18,082	4,743	16,090	658%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	1,000	(1,000)	1,563	(1,563)	-100%
Simulator Expense	0	350	(350)	0	0	-100%		4,627	5,200	(573)	5,226	(599)	
Supplies	487	0	487	833	(345)	#DIV/0!	54	1,342	2,000	(658)	1,296	46	-33%
Total Operating Expenses	36,937	12,891	24,046	(80,907)	117,844	187%		108,977	109,658	(681)	(9,498)	118,475	-1%
Income/(Loss) from Operations	583,196	621,942	(38,746)	700,791	(117,595)	-6%		812,138	860,437	(48,299)	919,857	(107,719)	-6%

Miacomet  
June, 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	131,494	135,000	(3,506)	121,752	9,741	-3%	55	378,427	416,500	(38,074)	408,844	(30,417)	-9%
Bar Sales	109,054	102,500	6,554	103,541	5,512	6%	56	307,152	310,100	(2,948)	311,398	(4,246)	-1%
Clubhouse Usage Fees (Rental)	426	0	426	0	426	#DIV/0!	57	1,096	500	596	500	596	119%
Over/Under	0	0	0	0	0	#DIV/0!		(16)	0	(16)	(120)	104	#DIV/0!
Total Revenue	240,973	237,500	3,473	225,294	15,679	1%		686,659	727,100	(40,441)	720,622	(33,962)	-6%
Cost of Goods Sold													
Food	50,573	54,000	(3,427)	45,274	5,299	-6%	58	151,229	165,600	(14,371)	167,208	(15,979)	-9%
Beer	10,290	25,625	(15,335)	7,868	2,421	-60%	59	31,331	79,280	(47,949)	31,692	(361)	-60%
Wine	5,282	0	5,282	4,133	1,149	#DIV/0!	60	15,660	0	15,660	20,107	(4,446)	#DIV/0!
Bar Paper/Supply Cost	(13,315)	0	(13,315)	426	(13,741)	#DIV/0!	61	(13,315)	0	(13,315)	1,715	(15,030)	#DIV/0!
Non- Alcoholic Beverage	7,886	0	7,886	4,138	3,749	#DIV/0!	62	13,315	0	13,315	8,904	4,411	#DIV/0!
Bar Snacks	1,162	0	1,162	41	1,121	#DIV/0!	63	4,687	0	4,687	290	4,397	#DIV/0!
Liquor	9,267	0	9,267	8,226	1,041	#DIV/0!	64	26,910	0	26,910	29,506	(2,597)	#DIV/0!
Member Food 10% Discount	0	500	(500)	0	0	-100%		0	1,700	(1,700)	0	0	-100%
Total Cost of Goods Sold	71,144	80,125	(8,981)	70,106	1,039	-11%		229,816	246,580	(16,764)	259,421	(29,605)	-7%
Gross Profit	169,829	157,375	12,454	155,188	14,640	8%		456,843	480,520	(23,677)	461,201	(4,357)	-5%
Payroll Expense													
Food & Beverage Manager	7005.49	7333	(328)	6840.67	165	-4%	65	42,308	43,999	(1,691)	41,500	808	-4%
Restaurant Manager	4500	4200	300	4498.95	1	7%	66	27,150	24,800	2,350	28,214	(1,064)	9%
Chef Gross	11126	11250	(124)	10384.6	742	-1%	67	67,129	67,500	(371)	63,000	4,129	-1%
Payroll Bar/Wait Staff	27699	30000	(2,301)	28317.37	(618)	-8%	68	80,967	82,000	(1,033)	79,641	1,326	-1%
Cook Gross	0	6700	(6,700)	6428.57	(6,429)	-100%	69	1,071	40,200	(39,129)	39,000	(37,929)	-97%
Kitchen Staff/Dishwashers Gross	29,548	27,000	2,548	23,622	5,927	9%	70	101,467	89,600	11,867	86,648	14,819	13%
Total Payroll	79,879	86,483	(6,604)	80,092	(213)	-8%		320,092	348,099	(28,007)	338,003	(17,911)	-8%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	76	1300	(1,224)	2,515	(2,439)	-94%	72	1,522	6,160	(4,638)	4,448	(2,926)	-75%
Travel and Education	0	1000	(1,000)	0	0	-100%	73	6,580	5,500	1,080	2,400	4,180	20%
Uniforms / Clothing Allowance	1051.8	2000	(948)	1,383	(331)	-47%	74	5,525	9,000	(3,475)	6,379	(854)	-39%
Clubhouse Cleaning Labor	8,256	10,000	(1,744)	8,080	176	-17%	75	37,229	44,000	(6,771)	31,840	5,389	-15%
Clubhouse Floor Supplies	2869	2500	369	4,215	(1,346)	15%	76	8,352	10,250	(1,898)	12,040	(3,688)	-19%
China, Glass & Silver	0	500	(500)	0	0	-100%	77	0	2,000	(2,000)	338	(338)	-100%
Kitchen Cleaning & Dishwasher Supplies	442	1,500	(1,058)	63	380	-71%	78	973	2,700	(1,727)	395	578	-64%
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	974	1,500	(526)	591	383	-35%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	0	400	(400)	203	(203)	-100%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	500	(500)	0	0	-100%
Kitchen Small Equipment	30	0	30	50	(20)	#DIV/0!	83	2,165	2,000	165	2,587	(422)	8%
Clubhouse Small Equipment	0	1,000	(1,000)	0	0	-100%	84	0	2,500	(2,500)	0	0	-100%
Kitchen Laundry	0	100	(100)	377	(377)	-100%	85	155	500	(345)	700	(545)	-69%
Kitchen Paper & Supplies	1,301	1,500	(199)	1,487	(187)	-13%	86	6,563	5,500	1,063	3,557	3,006	19%
Clubhouse Cleaning & Supplies	0	500	(500)	22	(22)	-100%	87	388	1,250	(862)	724	(337)	-69%
Flowers/Decorations	0	100	(100)	0	0	-100%	88	233	370	(137)	0	233	-37%
Total Operating Expenses	14,025	22,500	(8,475)	18,191	(4,166)	-38%		70,659	94,130	(23,471)	66,203	4,456	-25%
Income/(Loss) from Operations	75,924	48,392	27,532	56,905	19,019	57%		66,092	38,291	27,801	56,994	9,098	73%

Miacomet  
June, 2025  
Membership

	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Dues	3,270	0	3,270	2,943	327	#DIV/0!	90	1,466,224	1,424,290	41,934	1,478,720	(12,496)	3%
Member Finance Charges	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Total Revenue	3,270	0	3,270	2,943	327	#DIV/0!		1,466,224	1,424,290	41,934	1,478,720	(12,496)	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	1,500	(1,500)	0	0	-100%	93	0	1,500	(1,500)	0	0	-100%
Total Operating Expenses	0	1,500	(1,500)	0	0	-100%		0	1,500	(1,500)	0	0	-100%
Income/(Loss) from Operations	3,270	(1,500)	4,770	2,943	327	-318%		1,466,224	1,422,790	43,434	1,478,720	(12,496)	3%

Miacomet  
June, 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	12,775	12,917	(142)	12,363	412	-1%	94	77,074	77,502	(428)	75,000	2,074	-1%
Assistant Superintendent	8,109	8,199	(90)	7,873	236	-1%	95	48,924	49,194	(270)	47,760	1,163	-1%
Asst. Superintendent #2	6,840	6,916	(76)	6,593	247	-1%	96	41,268	41,496	(228)	31,438	9,830	-1%
Mechanic Gross	7,665	7,750	(85)	7,418	247	-1%	97	46,244	46,500	(256)	34,480	11,764	-1%
Hourly Labor Gross	6,441	10,000	(3,559)	6,431	10	-36%	98	39,592	45,500	(5,908)	39,554	38	-13%
Seasonal Labor	81,222	80,000	1,222	80,033	1,188	2%	99	240,997	244,000	(3,003)	215,604	25,393	-1%
Total Payroll	123,051	125,782	(2,731)	120,711	2,341	-2%		494,099	504,192	(10,093)	443,836	50,263	-2%
Operating Expenses													
Water	238	450	(212)	0	238	-47%	100	777	1,250	(473)	286	491	-38%
Golf Course Supplies	20	0	20	0	20	#DIV/0!	101	15,275	11,000	4,275	10,578	4,697	39%
Fertilizer	15,121	6,000	9,121	5,745	9,375	152%	102	23,825	15,000	8,825	9,966	13,859	59%
Chemicals/Weed Control	17,757	0	17,757	24,994	(7,237)	#DIV/0!	103	78,937	82,000	(3,063)	59,780	19,157	-4%
Surfactants	25,084	0	25,084	20,131	4,953	#DIV/0!	104	25,084	22,000	3,084	20,131	4,953	14%
Tools	151	2,500	(2,349)	2,933	(2,782)	-94%	105	3,805	7,500	(3,695)	5,612	(1,808)	-49%
Shop Supplies	939	2,000	(1,061)	(635)	1,575	-53%	106	5,210	8,000	(2,790)	4,918	292	-35%
Electric - Pump House & Irrigation	0	2,000	(2,000)	1,041	(1,041)	-100%	107	671	6,850	(6,179)	1,542	(872)	-90%
Electric - Maintenance Building	(86)	800	(886)	575	(660)	-111%	108	2,258	4,300	(2,042)	2,149	109	-47%
Electric - Dorm	1,528	1,000	528	1,043	485	53%	109	11,921	5,500	6,421	8,925	2,996	117%
Liquid Propane	0	700	(700)	0	0	-100%	110	6,918	8,800	(1,882)	10,750	(3,832)	-21%
Cell Phones	80	220	(140)	171	(91)	-64%	111	1,430	1,320	110	1,466	(36)	8%
Raw Materials & Topdressing	11,007	6,000	5,007	1,229	9,778	83%	112	19,948	28,000	(8,052)	10,634	9,315	-29%
Seed	0	1,000	(1,000)	0	0	-100%	113	0	2,500	(2,500)	0	0	-100%
Gas, Oil & Diesel	4,683	5,000	(317)	0	4,683	-6%	114	14,580	13,000	1,580	3,951	10,629	12%
Debris Disposal Removal	232	0	232	0	232	#DIV/0!	115	2,334	1,500	834	1,377	957	56%
Golf Course Repairs & Main	111	0	111	0	111	#DIV/0!	116	302	3,750	(3,448)	0	302	-92%
Equipment - Repairs & Main	11,005	4,000	7,005	3,423	7,582	175%	117	19,285	21,000	(1,715)	20,955	(1,670)	-8%
Irrigation - Repair & Main	111	5,000	(4,889)	2,229	(2,118)	-98%	118	1,926	10,000	(8,074)	2,981	(1,055)	-81%
Roads / Fences - Repair & Main	2,351	0	2,351	0	2,351	#DIV/0!	119	2,480	3,000	(520)	150	2,330	-17%
Contract Services	2,102	0	2,102	3,869	(1,767)	#DIV/0!	120	4,910	10,000	(5,090)	6,684	(1,774)	-51%
Cleaning Dorm	0	1,250	(1,250)	1,200	(1,200)	-100%	121	2,516	7,500	(4,984)	8,908	(6,392)	-66%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	750	(750)	0	0	-100%
Leases (Utility Vehicles)	0	10,433	(10,433)	(17,254)	17,254	-100%	123	0	31,299	(31,299)	(6,629)	6,629	-100%
Consultants	(75)	0	(75)	2,668	(2,743)	#DIV/0!	124	560	2,500	(1,940)	2,668	(2,108)	-78%
Office Supplies	0	0	0	0	0	#DIV/0!	125	210	1,500	(1,290)	1,177	(967)	-86%
Cable TV & Internet	685	550	135	121	564	25%	126	2,491	3,300	(809)	2,599	(109)	-25%
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	128	2,300	8,000	(5,700)	4,693	(2,393)	-71%
Dues & Subscriptions	0	1,200	(1,200)	1,395	(1,395)	-100%	129	3,622	2,500	1,122	4,509	(887)	45%
Uniforms	115	0	115	716	(601)	#DIV/0!	130	6,316	7,500	(1,184)	5,622	694	-16%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	0	300	(300)	0	0	-100%	132	139	300	(161)	0	139	-54%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	0	5,000	(5,000)	19,010	(19,010)	-100%	134	11,202	12,000	(799)	20,828	(9,626)	-7%
Clubhouse Grounds	3,610	0	3,610	920	2,691	#DIV/0!	135	11,162	6,000	5,162	3,689	7,473	86%
Total Operating Expenses	96,770	55,403	41,367	75,523	21,247	75%		282,395	349,419	(67,024)	230,900	51,494	-19%
Income/(Loss) from Operations	(219,821)	(181,185)	(38,636)	(196,233)	(23,588)	21%		(776,493)	(853,611)	77,118	(674,736)	(101,757)	-9%

Miacomet  
June, 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	(781)	3,166	(3,947)	1,932	(2,713)	-125%	136	28,616	29,830	(1,214)	19,188	9,428	-4%
Dorm Repair & Maint	39	500	(461)	0	39	-92%	137	829	2,500	(1,671)	2,077	(1,248)	-67%
Golf Course Building Repair & Maint	6,201	750	5,451	2,875	3,326	727%	138	9,506	9,000	506	10,843	(1,337)	6%
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	0	0	0	0	#DIV/0!	140	443	5,000	(4,557)	0	443	-91%
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	141	4,240	3,000	1,240	194	4,046	41%
Golf Course Building Electrical R&M	0	210	(210)	0	0	-100%	142	2,962	3,050	(88)	289	2,673	-3%
Clubhouse Plumbing R&M	104	416	(312)	100	4	-75%	143	3,332	3,164	168	510	2,822	5%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	838	333	505	0	838	152%	145	3,183	1,998	1,185	299	2,884	59%
Alarm System/Activity	400	675	(275)	371	29	-41%	146	2,832	4,050	(1,218)	2,354	478	-30%
Refrigeration	3,576	600	2,976	0	3,576	496%	147	7,894	3,850	4,044	7,180	714	105%
Miscellaneous	0	0	0	(270)	270	#DIV/0!		0	0	0	1,486	(1,486)	#DIV/0!
Total Operating Expenses	10,378	7,150	3,228	5,008	5,369	45%		63,837	66,442	(2,605)	44,419	19,417	-4%
Income/(Loss) from Operations	(10,378)	(7,150)	(3,228)	(5,008)	(5,369)	45%		(63,837)	(66,442)	0	(44,419)	(19,417)	-4%

Miacomet  
June, 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	4,226	1,250	2,976	7,482	(3,256)	238%	149	4,226	7,500	(3,274)	12,616	(8,390)	-44%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	18,988	18,740	248	16,212	2,777	1%	151	70,390	71,340	(950)	62,865	7,526	-1%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	23,215	19,990	248	23,694	(479)	16%		74,617	78,840	(950)	75,481	(864)	-5%
Payroll Expense													
Controller	9,643	9,750	(107)	9,231	412	-1%	152	58,179	58,500	(321)	56,000	2,179	-1%
Administrative Services Manager	5,110	5,166	(56)	4,747	363	-1%	153	30,830	31,000	(170)	25,140	5,690	-1%
General Manager	19,533	19,750	(217)	18,544	989	-1%	154	117,849	118,500	(651)	112,500	5,349	-1%
Management Payment	19,583	19,583	0	35,583	(16,000)	0%	155	117,500	117,498	2	127,249	(9,749)	0%
Total Payroll	53,869	54,249	(380)	68,105	(14,236)	-1%		324,357	325,498	(1,141)	320,889	3,468	0%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	2,433	2,400	33	1,426	1,006	1%	157	11,659	8,250	3,409	8,156	3,502	41%
Office Supplies	0	1,000	(1,000)	1,197	(1,197)	-100%	158	2,452	3,950	(1,498)	4,599	(2,147)	-38%
Bank & Finance Charges	250	42	208	837	(587)	495%	159	(204)	252	(456)	1,415	(1,619)	-181%
Credit Card Merchant Services	22,359	24,250	(1,891)	26,167	(3,808)	-8%	160	52,496	53,250	(754)	54,118	(1,622)	-1%
Nant Land Bank Debt - Interest	0	0		0				0	0		0		
Office Equipment Leases	(555)	200	(755)	(1,242)	687	-378%	161	(555)	1,200	(1,755)	(631)	75	-146%
Office Furniture	582	0	582	0	582	#DIV/0!	162	582	0	582	0	582	#DIV/0!
Advertising	1,500	0	1,500	0	1,500	#DIV/0!	163	1,500	0	1,500	550	950	#DIV/0!
Postage & Shipping	0	100	(100)	0	0	-100%	164	1,696	900	796	1,045	651	88%
Dues and Subscriptions	0	1,300	(1,300)	0	0	-100%	165	852	2,500	(1,648)	2,908	(2,056)	-66%
Travel and Education	(4,972)	2,666	(7,638)	6,499	(11,471)	-286%	166	16,428	16,996	(568)	14,567	1,861	-3%
POS Support/Computer Support	(14,297)	4,788	(19,085)	18,437	(32,733)	-399%	167	43,211	63,728	(20,517)	69,773	(26,562)	-32%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	0	0	-100%
Professional Accounting	0	15,000	(15,000)	0	0	-100%	169	0	26,230	(26,230)	3,600	(3,600)	-100%
Cell Phones	10	350	(340)	350	(340)	-97%	170	1,560	2,100	(540)	2,002	(441)	-26%
Payroll Service	4,623	3,750	873	4,304	318	23%	171	17,479	19,500	(2,021)	38,264	(20,785)	-10%
Trash Removal	5,471	6,500	(1,029)	6,313	(842)	-16%	172	14,474	18,100	(3,626)	17,636	(3,163)	-20%
Employee Relations	0	0	0	0	0	#DIV/0!	173	450	0	450	0	450	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	175	1,382	2,000	(618)	554	828	-31%
Miscellaneous	0	0		0				0	0	0	0	0	#DIV/0!
Electricity	5,148	3,000	2,148	3,696	1,452	72%	176	26,238	20,200	6,038	20,581	5,657	30%
Liquid Propane	2,417	2,000	417	247	2,170	21%	177	23,803	22,750	1,053	19,776	4,027	5%
Telephone	(65)	60	(125)	68	(134)	-209%	178	313	360	(47)	391	(79)	-13%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	519	600	(82)	797	(278)	-14%	180	1,745	2,700	(955)	3,190	(1,445)	-35%
Cable TV & Internet	2,394	1,750	644	2,413	(20)	37%	181	11,692	11,060	632	11,367	325	6%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	(193)	0	(193)	27	(220)	#DIV/0!	183	(193)	5,500	(5,693)	27	(220)	-104%
Insurance - Property/Liability	47,620	43,014	4,606	3,374	44,246	11%	184	90,634	86,028	4,606	41,067	49,567	5%
Professional Liability	(66)	0	(66)	2,172	(2,238)	#DIV/0!	185	7,042	5,500	1,542	7,604	(561)	28%

Insurance - Workers Comp	2,352	2,000	352	698	1,654	18%	186	22,474	8,750	13,724	7,782	14,692	157%
Excise Tax/Truck Registration	0	0	0	140	(140)	#DIV/0!	187	0	1,400	(1,400)	407	(407)	-100%
Insurance - Vehicles	(126)	0	(126)	(749)	623	#DIV/0!	188	2,774	2,800	(26)	1,928	846	-1%
Land Management Payment (\$1/Round)	0	30,725	(30,725)	0	0	-100%	189	0	30,725	(30,725)	0	0	-100%
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	2,039	2,600	(561)	1,697	342	-22%	191	18,334	13,800	4,534	15,425	2,909	33%
Payroll Taxes - Mgmt. & Empl. Exp.	67,816	45,000	22,816	72,791	(4,975)	51%	192	218,243	201,500	16,743	198,269	19,974	8%
Employee Housing Rent	28,300	25,000	3,300	28,300	0	13%	193	168,450	176,500	(8,050)	171,300	(2,850)	-5%
Employee Housing - Utilities	6,742	4,000	2,742	3,198	3,543	69%	194	43,291	46,000	(2,709)	35,493	7,798	-6%
Employee Housing R&M	2,171	200	1,971	3,239	(1,068)	985%	195	7,756	11,000	(3,244)	23,979	(16,224)	-29%
Dorm Rent	10,000	10,000	0	12,400	(2,400)	0%	196	20,000	25,000	(5,000)	62,400	(42,400)	-20%
Health Insurance	24,739	26,500	(1,761)	27,718	(2,979)	-7%	197	147,276	163,237	(15,961)	159,853	(12,576)	-10%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	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	101	120	(19)	55	46	-16%	200	198	420	(222)	136	62	-53%
Food & Bev Manager Comp Charges	376	450	(74)	218	158	-17%	201	2,008	2,200	(192)	948	1,060	-9%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	58	200	(142)	0	58	-71%
Director of Golf Comp Charges	21	100	(79)	0	21	-79%	203	21	300	(279)	0	21	-93%
Interest Expense	18,716	0	18,716	39,428	(20,712)	#DIV/0!	204	18,716	0	18,716	39,428	(20,712)	#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	238,422	259,565	(21,143)	266,216	(27,794)	-8%		996,333	1,062,586	(66,253)	1,040,290	(43,957)	-6%
Income/(Loss) from Operations	(269,077)	(293,824)	21,771	(310,627)	41,550	-8%		(1,246,073)	(1,309,244)	66,445	(1,285,698)	39,625	-5%
Depreciation Expense	0	472,804	(472,804)	884,720	(884,720)	-100%		-	472,804	(472,804)	884,720	(884,720)	-100%
Income/(Loss) After Depreciation	(269,077)	(766,628)	497,551	(1,195,347)	926,270	-65%		(1,246,073)	(1,782,048)	535,975	(2,170,418)	924,345	-30%



MGC June Variance Report

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>GOLF SHOP</b>					
	<b>Revenue</b>					
1	Play Cards	0	0	0	0%	
2	Winter Membership	4,250	7,200	(2950)	-41%	
3	Resident Discount Cards	78,250	78,000	250	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	684,156	767,800	(83644)	-11%	
6	Tee Time No Show Charge	700	100	600	600%	
7	Cart Fees	127,271	133,700	(6429)	-5%	
8	Golf Club Repair	711	650	61	9%	
9	Range Ball Sales	49,600	53,000	(3400)	-6%	
10	Club Rental Sets	29,515	25,500	4015	16%	
11	Walking Trolley Rental	4,103	5,350	(1247)	-23%	
12	Club/Cart Storage	28,235	35,000	(6765)	-19%	
13	Lessons	27,058	21,000	6058	29%	
14	Golf Clinics	50	0	50	#DIV/0!	
15	Tournaments	22,597	11,000	11597	105%	
16	League Income	4,125	6,000	(1875)	-31%	
17	Merchandise	271,060	234,000	37060	16%	
	<b>Cost of Goods Sold</b>					
18	Golf Shop	179,939	138,900	41039	30%	
	<b>Payroll Expense</b>					
19	Golf Lessons	20,144	20,000	144	1%	
20	Gripping	603	400	203	51%	
21	Golf Clinic	403	1,000	(597)	-60%	
22	Director of Golf Gross	71,704	72,101	(397)	-1%	
23	Head Golf Pro	39,228	40,924	(1696)	-4%	
24	Golf Professional Subs	1,971	8,380	(6409)	-76%	
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	49,418	71,500	(22082)	-31%	
28	Outside Services Payroll	44,993	52,500	(7507)	-14%	
	<b>Operating Expenses</b>					
29	Advertising	0	1,500	(1500)	-100%	
30	Dues and Subscriptions	3,099	6,400	(3301)	-52%	
31	Travel and Education	5,328	4,500	828	18%	Timing as I budgeted for this over a three-month period
32	Club Car/Golf Car Lease	0	2,115	(2115)	-100%	
33	Visage GPS	(21,952)	18,816	(40768)	-217%	
34	Range Supplies	11,733	14,000	(2267)	-16%	
35	Golf Cart Repairs & Maintenance	10,289	11,390	(1101)	-10%	
36	Range Picker Repair & Maintenance	0	1,000	(1000)	-100%	
37	Range Balls	9,188	7,300	1888	26%	Ordered the first round of new golf balls. Now second. We should be good for awhile
38	Tees, Markers, Etc.	5,578	5,000	578	12%	
39	Score Cards	2,145	4,400	(2255)	-51%	
40	Uniforms / Clothing Allowance	3,843	6,000	(2157)	-36%	
41	Bag Tags	0	1,750	(1750)	-100%	
42	Shipping (ups/fedex)	82	1,755	(1673)	-95%	
43	Office/Shop Supplies	425	1,332	(907)	-68%	
44	Cell Phones	0	0	0	0%	
45	Handicaps	0	1,000	(1000)	-100%	
46	Golf Course Water Supplies	0	750	(750)	-100%	
47	Damaged Goods/Outdated Merchandise	26	0	26	#DIV/0!	
48	Rental Clubs	44,803	1,500	43303	2887%	We return at the end of the season and receive a credit.
49	Golf Clinic Equipment	0	500	(500)	-100%	
50	Golf Shop Small Equipment	0	1,000	(1000)	-100%	
51	League Expense	(80)	1,200	(1280)	-107%	
52	Tournament Expenses	20,832	2,750	18082	658%	Purchasing for member guest tournaments later in the year.
53	Tournament Supplies	0	1,000	(1000)	-100%	
54	Supplies	1,342	2,000	(658)	-33%	
	<b>FOOD &amp; BEVERAGE</b>					
	<b>Revenue</b>					
55	Food Sales	378,427	416,500	(38074)	-9%	
56	Bar Sales	307,152	310,100	(2948)	-1%	
57	Clubhouse Usage Fees (Rental)	1,096	500	596	119%	
	<b>Cost of Goods Sold</b>					
58	Food	151,229	165,600	(14371)	-9%	COGS food is 40%
59	Beer	31,331	79,280	(47949)	-60%	COGS on bar is 28%
60	Wine	15,660	0	15660	#DIV/0!	
61	Bar Paper/Supply Cost	(13,315)	0	(13315)	#DIV/0!	
62	Non- Alcoholic Beverage	13,315	0	13315	#DIV/0!	
63	Bar Snacks	4,687	0	4687	#DIV/0!	
64	Liquor	26,910	0	26910	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
65	Food & Beverage Manager	42,308	43,999	(1691)	-4%	
66	Restaurant Manager	27,150	24,800	2350	9%	
67	Chef Gross	67,129	67,500	(371)	-1%	
68	Payroll Bar/Wait Staff	80,967	82,000	(1033)	-1%	
69	Cook Gross	1,071	40,200	(39129)	-97%	
70	Kitchen Staff/Dishwashers Gross	101,467	89,600	11867	13%	Catching back up with the shutdown. Closing the gap
	<b>Operating Expenses</b>					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,522	6,160	(4638)	-75%	
73	Travel and Education	6,580	5,500	1080	20%	Timing. I budgeted for this over a few months.
74	Uniforms / Clothing Allowance	5,525	9,000	(3475)	-39%	
75	Clubhouse Cleaning Labor	37,229	44,000	(6771)	-15%	
76	Clubhouse Floor Supplies	8,352	10,250	(1898)	-19%	
77	China, Glass & Silver	0	2,000	(2000)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	973	2,700	(1727)	-64%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	974	1,500	(526)	-35%	
81	Bar Repair & Maintenance	0	400	(400)	-100%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	2,165	2,000	165	8%	
84	Clubhouse Small Equipment	0	2,500	(2500)	-100%	
85	Kitchen Laundry	155	500	(345)	-69%	
86	Kitchen Paper & Supplies	6,563	5,500	1063	19%	Timing. I budgeted for this over a few months.
87	Clubhouse Cleaning & Supplies	388	1,250	(862)	-69%	
88	Flowers/Decorations	233	370	(137)	-37%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,466,224	1,424,290	41934	3%	
91	Member Finance Charges	0	0	0	0%	
	<b>Operating Expenses</b>					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	1,500	(1500)	-100%	
	<b>GROUNDNS</b>					
	<b>Payroll Expense</b>					
94	Golf Course Superintendent Gross	77,074	77,502	(428)	-1%	
95	Assistant Superintendent	48,924	49,194	(270)	-1%	
96	Asst. Superintendent #2	41,268	41,496	(228)	-1%	
97	Mechanic Gross	46,244	46,500	(256)	-1%	
98	Hourly Labor Gross	39,592	45,500	(5908)	-13%	
99	Seasonal Labor	240,997	244,000	(3003)	-1%	
	<b>Operating Expenses</b>					
100	Water	777	1,250	(473)	-38%	
101	Golf Course Supplies	15,275	11,000	4275	39%	Bought some new tee markers that were not budgeted for.
102	Fertilizer	23,825	15,000	8825	59%	
103	Chemicals/Weed Control	78,937	82,000	(3063)	-4%	
104	Surfactants	25,084	22,000	3084	14%	
105	Tools	3,805	7,500	(3695)	-49%	
106	Shop Supplies	5,210	8,000	(2790)	-35%	
107	Electric - Pump House & Irigation	671	6,850	(6179)	-90%	
108	Electric - Maintenance Building	2,258	4,300	(2042)	-47%	
109	Electric - Dorm	11,921	5,500	6421	117%	The dorm was high at the beginning of the year, and we are not catching up.
110	Liquid Propane	6,918	8,800	(1882)	-21%	
111	Cell Phones	1,430	1,320	110	8%	
112	Raw Materials & Topdressing	19,948	28,000	(8052)	-29%	
113	Seed	0	2,500	(2500)	-100%	
114	Gas, Oil & Diesel	14,580	13,000	1580	12%	
115	Debris Disposal Removal	2,334	1,500	834	56%	Cleaned out one of the buildings. One more pick-up.
116	Golf Course Repairs & Main	302	3,750	(3448)	-92%	
117	Equipment - Repairs & Main	19,285	21,000	(1715)	-8%	
118	Irrigation - Repair & Main	1,926	10,000	(8074)	-81%	
119	Roads / Fences - Repair & Main	2,480	3,000	(520)	-17%	
120	Contract Services	4,910	10,000	(5090)	-51%	
121	Cleaning Dorm	2,516	7,500	(4984)	-66%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	0	31,299	(31299)	-100%	
124	Consultants	560	2,500	(1940)	-78%	
125	Office Supplies	210	1,500	(1290)	-86%	
126	Cable TV & Internet	2,491	3,300	(809)	-25%	
127	Telephone	0	0	0	0%	
128	Travel and Education	2,300	8,000	(5700)	-71%	
129	Dues & Subscriptions	3,622	2,500	1122	45%	Timing
130	Uniforms	6,316	7,500	(1184)	-16%	
131	Storage Container Rental	0	0	0	0%	
132	Employee Relations	139	300	(161)	-54%	



133	Groundwater Monitoring	0	0	0	0%	
134	Freight	11,202	12,000	(799)	-7%	
135	Clubhouse Grounds	11,162	6,000	5162	86%	Timing. I budgeted for this more throughout the year.
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	28,616	29,830	(1214)	-4%	
137	Dorm Repair & Maintenance	829	2,500	(1671)	-67%	
138	Golf Course Building Repair & Maint	9,506	9,000	506	6%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	443	5,000	(4557)	-91%	
141	Clubhouse Electrical R&M	4,240	3,000	1240	41%	Amortized over the year
142	Golf Course Building Electrical R&M	2,962	3,050	(88)	-3%	
143	Clubhouse Plumbing R&M	3,332	3,164	168	5%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	3,183	1,998	1185	59%	Small repairs to outside bathrooms
146	Alarm System/Activity	2,832	4,050	(1218)	-30%	
147	Refrigeration	7,894	3,850	4044	105%	Had to replace a few compressors in the refrigeration units.
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	4,226	7,500	(3274)	-44%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	70,390	71,340	(950)	-1%	
	Payroll Expense					
152	Controller	58,179	58,500	(321)	-1%	
153	Administrative Services Manager	30,830	31,000	(170)	-1%	
154	General Manager	117,849	118,500	(651)	-1%	
155	Management Payment	117,500	117,498	2	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	11,659	8,250	3409	41%	The budget is starting to catch up.
158	Office Supplies	2,452	3,950	(1498)	-38%	
159	Bank & Finance Charges	(204)	252	(456)	-181%	
160	Credit Card Merchant Services	52,496	53,250	(754)	-1%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	(555)	1,200	(1755)	-146%	
162	Office Furniture	582	0	582	#DIV/0!	
163	Advertising	1,500	0	1500	#DIV/0!	
164	Postage & Shipping	1,696	900	796	88%	Need to move some to the golf shop
165	Dues and Subscriptions	852	2,500	(1648)	-66%	
166	Travel and Education	16,428	16,996	(568)	-3%	
167	POS Support/Computer Support	43,211	63,728	(20517)	-32%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	0	26,230	(26230)	-100%	
170	Cell Phones	1,560	2,100	(540)	-26%	
171	Payroll Service	17,479	19,500	(2021)	-10%	
172	Trash Removal	14,474	18,100	(3626)	-20%	
173	Employee Relations	450	0	450	0%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	1,382	2,000	(618)	-31%	
176	Electricity	26,238	20,200	6038	30%	We seem to be struggling with electricity in every building
177	Liquid Propane	23,803	22,750	1053	5%	
178	Telephone	313	360	(47)	-13%	
179	Heating Fuel	0	0	0	0%	
180	Water	1,745	2,700	(955)	-35%	
181	Cable TV & Internet	11,692	11,060	632	6%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	(193)	5,500	(5693)	-104%	
184	Insurance - Property/Liability	90,634	86,028	4606	5%	
185	Professional Liability	7,042	5,500	1542	28%	Timing
186	Insurance - Workers Comp	22,474	8,750	13724	157%	Timing.
187	Excise Tax/Truck Registration	0	1,400	(1400)	-100%	
188	Insurance - Vehicles	2,774	2,800	(26)	-1%	
189	Land Management Payment (\$1/Round)	0	30,725	(30725)	-100%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	18,334	13,800	4534	33%	More employees have signed up.
192	Payroll Taxes - Mgmnt. & Empl. Exp.	218,243	201,500	16743	8%	
193	Employee Housing Rent	168,450	176,500	(8050)	-5%	
194	Employee Housing - Utilities	43,291	46,000	(2709)	-6%	
195	Employee Housing R&M	7,756	11,000	(3244)	-29%	
196	Dorm Rent	20,000	25,000	(5000)	-20%	
197	Health Insurance	147,276	163,237	(15961)	-10%	
198	Manager Clothing Allowance	0	1,200	(1200)	-100%	
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	198	420	(222)	-53%	
201	Food & Bev Manager Comp Charges	2,008	2,200	(192)	-9%	
202	Golf Course Manager Comp Charges	58	200	(142)	-71%	
203	Director of Golf Comp Charges	21	300	(279)	-93%	

204	Interest Expense	18,716	0	18716	#DIV/0!	Burke and Lamb adjustment.
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

**Siasconset Golf  
Balance Sheet  
June 2025**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
CE Payments - Funds in Transit	\$0.00	\$0.00
Total CE Payments - Funds in Transit	\$0.00	\$0.00
SGC Savings Account	\$402,410.96	\$52,410.96
NGM - SGC Operating Account	\$476,553.40	\$494,173.42
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$25,760.84	\$20,043.12
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$909,725.28	\$571,627.58
Accounts Receivable-Miacomet Golf	(\$83,841.37)	(\$81,584.44)
Total Accounts Receivable	(\$83,841.37)	(\$81,584.44)
Inventory - Non-Alcoholic	\$561.93	\$561.93
Inventory Golf Shop	\$90,512.70	\$81,501.70
Rental Club Inventory	\$22,400.00	\$22,400.00
Inventory Food	\$737.26	\$737.26
Inventory Bar	\$5,365.65	\$5,365.65
Inventory Pesticides	\$0.00	\$0.00
Inventory - Wine	\$1,009.40	\$1,009.40
Total Inventory	\$120,586.94	\$111,575.94
Prepaid Expenses- Administration	\$9,228.69	\$8,763.69
Total Prepaid Expenses	\$9,228.69	\$8,763.69
<b>Total Current Assets</b>	\$955,699.54	\$610,382.77
Accumulated Amortization	(\$983.81)	(\$983.81)
Total Accumulated Amortization	(\$983.81)	(\$983.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$539,365.95	\$531,570.95
Accum Depreciation	(\$1,001,057.71)	(\$1,001,057.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,544,221.91
Leasehold Improvements	\$3,104,440.27	\$2,952,315.26
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$5,185.23	\$5,185.23
Total Fixed Assets	\$11,408,227.65	\$11,248,307.64
<b>Total Fixed Assets</b>	\$11,407,243.84	\$11,247,323.83
<b>Total Assets</b>	\$12,362,943.38	\$11,857,706.60

**Siasconset Golf  
Balance Sheet  
June 2025**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$26,383.56	\$43,238.80
Total Accounts Payable	\$26,383.56	\$43,238.80
<b>Total Accounts Payable</b>	\$26,383.56	\$43,238.80
Gift Certificate Issued	\$5,372.75	\$3,767.00
Total Gift Certificate	\$5,372.75	\$3,767.00
Gratuity Liability Bar	\$197.02	\$192.00
Total Gratuity	\$197.02	\$192.00
Land Bank Advance on Operations	\$10,874,360.02	\$10,968,321.02
Total Note Payable	\$10,874,360.02	\$10,968,321.02
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$2,581.46	\$825.00
MA Meals Tax Payable	\$4,725.10	\$935.00
Total Tax	\$7,306.56	\$1,760.00
<b>Total Current Liabilities</b>	\$10,887,236.35	\$10,974,040.02
<b>Total Liabilities</b>	\$10,913,619.91	\$11,017,278.82
Retained Earnings	\$1,271,697.95	\$856,283.50
Total Retained Earnings	\$1,271,697.95	\$856,283.50
Total Current Year P&L	\$177,625.52	(\$15,855.72)
<b>Total Equity</b>	\$1,449,323.47	\$840,427.78
<b>Total Liabilities and Equity</b>	\$12,362,943.38	\$11,857,706.60

Siasconset  
June, 2025  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,779	2,664	(885)	1,526	253	-33%	2,113	3,084	(971)	1,893	220	-31%
	Covers	402	650	(248)	356	46	-38%	443	765	(322)	495	(52)	-42%
Revenue													
	Golf Shop Revenue	218,890	191,575	27,315	201,447	17,444	14%	375,042	334,255	40,787	338,619	36,423	12%
	Food & Beverage	20,272	14,750	5,522	15,521	4,751	37%	24,376	19,500	4,876	20,674	3,702	25%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	30	(30)	2,045	(2,045)	-100%	0	180	(180)	2,045	(2,045)	-100%
	Total Revenue	239,162	206,355	32,807	219,013	20,149	16%	399,418	353,935	45,483	361,338	38,080	13%
Cost of Goods Sold													
	Golf Shop	17,726	20,800	(3,074)	2,206	15,520	-15%	19,213	25,500	(6,287)	5,862	13,351	-25%
	Food & Beverage	6,537	4,300	2,237	13,515	(6,978)	52%	10,900	5,850	5,050	15,663	(4,764)	86%
	Total Cost of Sales	24,263	25,100	(837)	15,721	8,542	-3%	30,113	31,350	(1,237)	21,525	8,588	-4%
	Gross Profit	214,899	181,255	33,644	203,292	11,607	19%	369,305	322,585	46,720	339,813	29,492	14%
Payroll Expense													
	Golf Shop	28,208	22,166	6,042	19,893	8,315	27%	29,575	33,832	(4,257)	29,989	(414)	-13%
	Food & Beverage	3,331	3,000	331	1,820	1,510	11%	3,689	3,500	189	2,385	1,304	5%
	General & Administrative	3,800	3,333	467	1,526	2,274	14%	20,659	20,000	659	14,002	6,658	3%
	Grounds	19,593	15,835	3,758	9,573	10,020	24%	52,950	65,000	(12,050)	48,661	4,289	-19%
	Total Payroll	54,932	44,334	10,597	32,812	22,120	24%	106,873	122,332	(15,459)	95,037	11,836	-13%
Operating Expenses													
	Golf Shop	763	100	663	480	283	663%	1,740	4,200	(2,460)	480	1,260	-59%
	Food & Beverage	2,099	200	1,899	131	1,968	950%	2,712	300	2,412	827	1,885	804%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	1,240	900	340	2,525	(1,285)	38%	1,433	1,775	(342)	2,600	(1,168)	-19%
	General & Administrative	9,294	28,313	(19,019)	35,662	(26,368)	-67%	18,815	53,246	(34,431)	61,920	(43,106)	-65%
	Grounds	25,370	30,125	(4,755)	47,084	(21,714)	-16%	30,385	45,225	(14,840)	53,601	(23,216)	-33%
	Total Operating Expenses	38,766	59,638	(20,872)	85,882	(47,117)	-35%	55,084	104,746	(49,662)	119,429	(64,344)	-47%
	Total Expense	93,697	103,972	(10,275)	118,694	(24,997)	-10%	161,957	227,078	(65,121)	214,465	18,452	-29%
	Income/(Loss) from Operations	121,202	77,283	43,920	84,598	36,604	57%	207,348	95,507	111,841	125,348	82,001	117%
	Depreciation Expense	0	56,233	(56,233)	131,337	(131,337)	-100%	0	56,233	(56,233)	131,337	(131,337)	-100%
	Net After Depreciation	121,202	21,050	100,153	(46,738)	167,940	476%	207,348	39,274	168,074	(5,989)	213,337	428%

Siasconset  
June, 2025  
Departmental Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,779	2,664	(885)	1,526	253	-33%
	Covers	402	650	(248)	356	46	-38%
Golf Shop							
Revenue		218,890	191,575	27,315	201,447	17,444	14%
Cost of Goods		17,726	20,800	(3,074)	2,206	15,520	-15%
Payroll Expense		28,208	22,166	6,042	19,893	8,315	27%
Operating Expense		763	100	663	480	283	663%
Net Profit / (Loss)		172,194	148,509	23,685	178,868	(6,674)	16%
Food & Beverage							
Revenue		20,272	14,750	5,522	15,521	4,751	37%
Cost of Goods		6,537	4,300	2,237	13,515	(6,978)	52%
Payroll Expense		3,331	3,000	331	1,820	1,510	11%
Operating Expense		2,099	200	1,899	131	1,968	950%
Net Profit / (Loss)		8,305	7,250	1,055	55	8,250	15%
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		19,564	15,835	3,729	9,573	9,991	24%
Operating Expense		25,370	30,125	(4,755)	47,084	(21,714)	-16%
Net Profit / (Loss)		(44,934)	(45,960)	1,026	(56,657)	11,723	-2%
General & Administrative							
Revenue		0	30	(30)	2,045	(2,045)	-100%
Payroll Expense		3,800	3,333	467	1,526	2,274	14%
Operating Expense		9,294	28,313	(19,019)	35,662	(26,368)	-67%
Net Profit / (Loss)		(13,094)	(31,616)	18,522	(35,143)	22,049	-59%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		1,240	900	340	2,525	(1,285)	38%
Net Profit / (Loss)		(1,240)	(900)	(340)	(2,525)	1,285	38%
Income/(Loss) from Operations		121,231	77,283	43,948	84,598	36,633	57%
Depreciation Expense		0	56,233	(56,233)	131,337	(131,337)	-100%
Net After Depreciation		121,231	21,050	100,181	(46,738)	167,969	476%

		Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	2,113	3,084	(971)	1,893	220	-31%	
	Covers	443	765	(322)	495	(52)	-42%	
Golf Shop								
Revenue		375,042	334,255	40,787	338,619	36,423	12%	
Cost of Goods		19,213	25,500	(6,287)	5,862	13,351	-25%	
Payroll Expense		29,575	33,832	(4,257)	29,989	(414)	-13%	
Operating Expense		1,740	4,200	(2,460)	480	1,260	-59%	
Net Profit / (Loss)		324,515	270,723	53,792	302,288	22,226	20%	6
Food & Beverage								
Revenue		24,376	19,500	4,876	20,674	3,702	25%	
Cost of Goods		10,900	5,850	5,050	15,663	(4,764)	86%	
Payroll Expense		3,689	3,500	189	2,385	1,304	5%	
Operating Expense		2,712	300	2,412	827	1,885	804%	
Net Profit / (Loss)		7,075	9,850	(2,775)	1,799	5,277	-28%	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		52,886	65,000	(12,114)	48,661	4,225	-19%	
Operating Expense		30,385	45,225	(14,840)	53,601	(23,216)	-33%	
Net Profit / (Loss)		(83,271)	(110,225)	26,954	(102,262)	18,991	-24%	8
General & Administrative								
Revenue		0	180	(180)	2,045	(2,045)	-100%	
Payroll Expense		20,659	20,000	659	14,002	6,658	3%	
Operating Expense		18,815	53,246	(34,431)	61,920	(43,106)	-65%	
Net Profit / (Loss)		(39,474)	(73,066)	33,592	(73,877)	34,403	-46%	
Maintenance								
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		1,433	1,775	(342)	2,600	(1,168)	-19%	9
Net Profit / (Loss)		(1,433)	(1,775)	342	(2,600)	1,168	-19%	
Income/(Loss) from Operations		207,412	95,507	111,905	125,348	82,064	117%	10
Depreciation Expense		0	56,233	(56,233)	131,337	(131,337)	-100%	
Net After Depreciation		207,412	39,274	168,138	(5,989)	213,401	428%	



Siasconset  
June, 2025  
Golf Shop

June, 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		31,040	19,200	11,840	19,800	11,240	62%	1	42,320	26,400	15,920	27,600	14,720	60%
Annual Pass		45,160	51,300	(6,140)	48,545	(3,385)	-12%	2	159,960	159,300	660	150,220	9,740	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		87,990	75,125	12,865	80,144	7,846	17%	5	106,675	93,375	13,300	98,679	7,996	14%
Cart Fees		0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Golf Club Repair		0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!
Range Ball Sales		0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!
Club Rental Sets		12,880	9,500	3,380	11,385	1,495	36%	9	15,400	10,700	4,700	12,715	2,685	44%
Walking Trolley Rental		4,494	3,250	1,244	4,323	172	38%	10	5,239	4,030	1,209	4,872	367	30%
Club/Cart Storage		0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons		0	200	(200)	0	0	-100%	12	0	200	(200)	0	0	-100%
Golf Clinics		0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments		0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise		37,325	32,000	5,325	37,220	105	17%	15	45,447	39,250	6,197	44,499	948	16%
Over/Under		1	0	1	30	(29)	#DIV/0!		1	0	1	34	(33)	#DIV/0!
Total Revenue		218,890	190,575	28,315	201,447	17,444	15%		375,042	333,255	41,787	338,619	36,423	13%
Cost of Goods Sold														
Golf Shop		17,726	20,800	(3,074)	2,206	15,520	-15%	16	19,290	25,500	(6,210)	5,862	13,429	-24%
Member 10% Shop Discounts		0	0	0	0	0	#DIV/0!	17	(77)	0	(77)	0	(77)	#DIV/0!
Total Cost of Sales		17,726	20,800	(3,074)	2,206	15,520	-15%		19,213	25,500	(6,287)	5,862	13,351	-25%
Gross Profit		201,165	169,775	31,390	199,241	1,924	18%		355,829	307,755	48,074	332,757	23,072	16%
Payroll Expense														
Golf Shop Manager		12,857	8,666	4,191	10,715	2,143	48%	18	12,857	17,332	(4,475)	17,500	(4,643)	-26%
Shop Clerks Gross		15,351	13,500	1,851	9,178	6,173	14%	19	16,717	16,500	217	12,489	4,229	1%
Total Payroll		28,208	22,166	6,042	19,893	8,315	27%		29,575	33,832	(4,257)	29,989	(414)	-13%
Operating Expenses														
Dues and Subscriptions		0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease		0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.		771	0		0	771	#DIV/0!	22	1,550	800	750	0	1,550	94%
Score Cards		0	0	0	0	0	#DIV/0!	23	0	3,000	(3,000)	0	0	-100%
Uniforms / Clothing Allowance		0	100	(100)	0	0	-100%	24	198	300	(102)	0	198	-34%
Shipping (ups/fedex)		(8)	0	(8)	0	(8)	#DIV/0!	25	(8)	0	(8)	0	(8)	#DIV/0!
Office/Shop Supplies		0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies		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		763	100	(108)	0	763	663%		1,740	4,200	(2,460)	0	1,740	-59%
Income/(Loss) from Operations		172,194	147,509	25,456	179,348	(7,154)	17%		324,515	269,723	54,792	302,768	21,746	20%

Siasconset  
June, 2025  
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	1,236	750	486	489	747	65%	31	1,485	1,000	485	770	715	48%
Bar Sales	19,036	14,000	5,036	14,869	4,167	36%	32	22,891	18,500	4,391	19,741	3,150	24%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	163	(163)	#DIV/0!		0	0	0	163	(163)	#DIV/0!
Total Revenue	20,272	14,750	5,522	15,521	4,751	37%		24,376	19,500	4,876	20,674	3,702	25%
Cost of Goods Sold													
Food	3,380	300	3,080	0	3,380	1027%	34	3,380	350	3,030	0	3,380	866%
Beer	2,803	2,650	153	4,428	(1,625)	6%	35	6,422	3,750	2,672	5,501	921	71%
Wine	354	300	54	2,191	(1,837)	18%	36	1,098	500	598	2,827	(1,729)	120%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	750	(750)	5,645	(5,645)	-100%	38	0	900	(900)	5,769	(5,769)	-100%
Bar Snacks	0	300	(300)	1,251	(1,251)	-100%	39	0	350	(350)	1,566	(1,566)	-100%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	6,537	4,300	2,237	13,515	(6,978)	52%		10,900	5,850	5,050	15,663	(4,764)	86%
Gross Profit	13,735	10,450	3,285	2,006	11,728	31%		13,476	13,650	(174)	5,011	8,466	-1%
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	3331	3000	331	1820	1510	11%	41	3,689	3,500	189	2,385	1,304	5%
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	3,331	3,000	331	1,820	1,510	11%		3,689	3,500	189	2,385	1,304	5%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	76	(76)	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	2099	100	1,999	0	2,099	1999%	44	2,712	200	2,512	310	2,402	1256%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	2,099	100	1,999	0	2,099	1999%		2,712	200	2,512	386	2,326	1256%
Income/(Loss) from Operations	8,305	7,350	955	186	8,119	13%		7,075	9,950	(2,875)	2,240	4,836	-29%

**Siasconset  
June, 2025  
Membership**

June, 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  
June, 2025  
Grounds

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	4,451	3,750	701	2,141	2,310	19%	46	23,489	22,500	989	18,836	4,653	4%
Assistant Superintendent	2,473	2,085	388	1,033	1,440	19%	47	13,049	12,500	549	9,385	3,665	4%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	2,500	(2,500)	0	0	-100%	49	2,500	5,000	(2,500)	0	2,500	-50%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	12,641	10,000	2,641	6,399	6,241	26%	51	16,348	30,000	(13,652)	20,441	(4,093)	-46%
Total Payroll	19,564	18,335	1,229	9,573	9,991	7%		55,386	70,000	(14,614)	48,661	6,725	-21%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	126	(126)	#DIV/0!	53	0	1,500	(1,500)	1,749	(1,749)	-100%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	500	(500)	0	0	-100%	55	0	1,000	(1,000)	0	0	-100%
Surfactants	20,250	22,000	(1,750)	41,527	(21,277)	-8%	56	20,250	22,000	(1,750)	41,527	(21,277)	-8%
Tools	0	0	0	138	(138)	#DIV/0!	57	0	1,000	(1,000)	138	(138)	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	750	(750)	0	0	-100%
Electric - Pump House & Irrigation	0	25	(25)	0	0	-100%	59	83	75	8	0	83	11%
Electric - Maintenance Building	41	100	(59)	0	41	-59%	60	191	400	(209)	59	131	-52%
Raw Materials & Topdressing	2,431	0	2,431	0	2,431	#DIV/0!	61	2,431	3,000	(569)	0	2,431	-19%
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	0	0	267	(267)	#DIV/0!	66	3,563	2,000	1,563	267	3,296	78%
Irrigation - Repair & Main	703	1,000	(297)	3,240	(2,537)	-30%	67	1,248	1,000	248	5,908	(4,660)	25%
Roads / Fences - Repair & Main	0	1,500	(1,500)	0	0	-100%	68	0	3,000	(3,000)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	676	0	676	0	676	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	500	(500)	0	0	-100%
Consultants	0	1,500	(1,500)	0	0	-100%	71	0	3,000	(3,000)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	2,000	(2,000)	0	0	-100%	73	0	2,000	(2,000)	1,245	(1,245)	-100%
Clubhouse Grounds	1,945	1,500	445	1,786	159	30%	74	1,945	3,000	(1,055)	2,709	(764)	-35%
Total Operating Expenses	25,370	30,125	(4,755)	47,084	(21,714)	-16%		30,385	45,225	(14,840)	53,601	(23,216)	-33%
Income/(Loss) from Operations	(44,934)	(48,460)	3,526	(56,657)	11,723	-7%		(85,771)	(115,225)	29,454	(102,262)	16,491	-26%

Siasconset  
June, 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	848	500	348	837	11	70%	75	998	700	298	912	86	43%
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	250	(250)	0	0	-100%	79	0	500	(500)	0	0	-100%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	393	150	243	0	393	162%	81	435	300	135	0	435	45%
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	275	(275)	0	0	-100%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	1,689	(1,689)	#DIV/0!		0	0	0	1,689	(1,689)	#DIV/0!
Total Operating Expenses	1,240	900	340	2,525	(1,285)	38%		1,433	1,775	(342)	2,600	(1,168)	-19%
Income/(Loss) from Operations	(1,240)	(900)	(340)	(2,525)	1,285	38%		(1,433)	(1,775)	0	(2,600)	1,168	-19%

Siasconset  
June, 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)	2,045	(2,045)	-100%	87	0	180	(180)	2,045	(2,045)	-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	2,045	(2,045)	-100%		0	180	0	2,045	(2,045)	-100%
Payroll Expense													#DIV/0!
Management Payment	3,800	3,333	467	1,526	2,274	14%	90	20,659	20,000	659	14,002	6,658	3%
Total Payroll	3,800	3,333	467	1,526	2,274	14%		20,659	20,000	659	14,002	6,658	3%
Operating Expenses													
Office Supplies	0	200	(200)	453	(453)	-100%	91	119	800	(681)	816	(698)	-85%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	6,341	7,000	(659)	6,957	(616)	-9%	93	11,427	10,250	1,177	10,833	594	11%
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	1,475	475	1,000	2,971	(1,496)	211%	96	1,475	1,475	(0)	6,410	(4,936)	0%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	4,000	(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)	(14)	14	-100%	100	0	1,500	(1,500)	2,117	(2,117)	-100%
Trash Removal	559	250	309	448	111	124%	101	559	600	(41)	448	111	-7%
License & Fees	0	500	(500)	0	0	-100%	102	2,650	3,250	(600)	3,173	(523)	-18%
Electricity	42	400	(358)	0	42	-89%	103	461	5,500	(5,039)	689	(228)	-92%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	177	(177)	#DIV/0!
Water	62	100	(38)	71	(9)	-38%	105	237	200	37	246	(9)	19%
Cable TV & Internet	214	250	(36)	207	7	-14%	106	1,286	1,500	(214)	1,244	43	-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	600	13,138	(12,538)	20,545	(19,945)	-95%	109	600	13,138	(12,538)	27,173	(26,573)	-95%
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	4,000	(4,000)	936	(936)	-100%	112	0	5,533	(5,533)	5,505	(5,505)	-100%
Clubhouse cleaning labor	0	1,500	(1,500)	3,088	(3,088)	-100%	113	0	4,000	(4,000)	3,088	(3,088)	-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	9,294	28,313	(19,019)	35,662	(26,368)	-67%		18,815	53,246	(34,431)	61,920	(43,106)	-65%
Income/(Loss) from Operations	(13,094)	(31,616)	18,552	(35,143)	22,049	-59%		(39,474)	(73,066)	33,772	(73,877)	34,403	-46%
Depreciation Expense	0	56,233	(56,233)	131,337	(131,337)	-100%		-	56,233	(56,233)	131,337	(131,337)	-100%
Income/(Loss) After Depreciation	(13,094)	(87,849)	74,755	(166,480)	153,385	-85%		(39,474)	(129,299)	89,825	(205,213)	165,740	-69%

SGC June Variance Report

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>GOLF SHOP</b>					
	<b>Revenue</b>					
1	Play Cards	42,320	26,400	15920	60%	
2	Annual Pass	159,960	159,300	660	0%	
3	Resident Discount Cards	0	0	0	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	106,675	93,375	13300	14%	
6	Cart Fees	0	0	0	0%	
7	Golf Club Repair	0	0	0	0%	
8	Range Ball Sales	0	0	0	0%	
9	Club Rental Sets	15,400	10,700	4700	44%	
10	Walking Trolley Rental	5,239	4,030	1209	30%	
11	Club/Cart Storage	0	0	0	0%	
12	Lessons	0	200	(200)	-100%	
13	Golf Clinics	0	0	0	0%	
14	Tournaments	0	0	0	0%	
15	Merchandise	45,447	39,250	6197	16%	
	<b>Cost of Goods Sold</b>					
16	Golf Shop	19,290	25,500	(6210)	-24%	
17	Member 10% Shop Discounts	(77)	0	(77)	#DIV/0!	
	<b>Payroll Expense</b>					
18	Golf Shop Manager	12,857	17,332	(4475)	-26%	
19	Shop Clerks Gross	16,717	16,500	217	1%	
	<b>Operating Expenses</b>					
20	Dues and Subscriptions	0	100	(100)	-100%	
21	Club Car/Golf Car Lease	0	0	0	#DIV/0!	
22	Tees, Markers, Etc.	1,550	800	750	94%	Timing. We purchased for the year.
23	Score Cards	0	3,000	(3000)	-100%	
24	Uniforms / Clothing Allowance	198	300	(102)	-34%	
25	Shipping (ups/fedex)	(8)	0	(8)	#DIV/0!	
26	Office/Shop Supplies	0	0	0	0%	
27	Golf Course Water Supplies	0	0	0	0%	
28	Damaged Goods/Outdated Merchandise	0	0	0	0%	
29	Rental Clubs	0	0	0	0%	
30	Supplies	0	0	0	0%	
	<b>FOOD &amp; BEVERAGE</b>					
	<b>Revenue</b>					
31	Food Sales	1,485	1,000	485	48%	
32	Bar Sales	22,891	18,500	4391	24%	
33	Clubhouse Usage Fees (Rental)	0	0	0	0%	
	<b>Cost of Goods Sold</b>					
34	Food	3,380	350	3030	866%	
35	Beer	6,422	3,750	2672	71%	
36	Wine	1,098	500	598	120%	
37	Bar Paper/Supply Cost	0	0	0	0%	
38	Non- Alcoholic Beverage	0	900	(900)	-100%	
39	Bar Snacks	0	350	(350)	-100%	
40	Liquor	0	0	0	0%	
	<b>Payroll Expense</b>					
41	Payroll Bar/Wait Staff	3,689	3,500	189	5%	
	<b>Operating Expenses</b>					
42	Dues and Subscriptions	0	0	0	0%	
43	Uniforms / Clothing Allowance	0	0	0	0%	
44	Clubhouse Floor Supplies	2,712	200	2512	1256%	Purchased a large amount for the year. It will last the season.
45	Clubhouse Cleaning & Supplies	0	0	0	0%	
	<b>GROUNDS</b>					
	<b>Payroll Expense</b>					
46	Golf Course Superintendent Gross	23,489	22,500	989	4%	
47	Assistant Superintendent	13,049	12,500	549	4%	
48	Asst. Superintendent #2	0	0	0	0%	
49	Mechanic Gross	2,500	5,000	(2500)	-50%	
50	Hourly Labor Gross	0	0	0	0%	
51	Seasonal Labor	16,348	30,000	(13652)	-46%	
	<b>Operating Expenses</b>					
52	Water	0	0	0	0%	
53	Golf Course Supplies	0	1,500	(500)	-33%	
54	Fertilizer	0	500	(500)	-100%	

55	Chemicals/Weed Control	0	1,000	(1000)	-100%	
56	Surfactants	20,250	22,000	(1750)	-8%	
57	Tools	0	1,000	(1000)	-100%	
58	Shop Supplies	0	750	(750)	-100%	
59	Electric - Pump House & Irigation	83	75	8	11%	
60	Electric - Maintenance Building	191	400	(209)	-52%	
61	Raw Materials & Topdressing	2,431	3,000	(569)	-19%	
62	Seed	0	0	0	0%	
63	Gas, Oil & Diesel	0	0	0	0%	
64	Debris Disposal Removal	0	0	0	0%	
65	Golf Course Repairs & Main	0	500	(500)	-100%	
66	Equipment - Repairs & Main	3,563	2,000	1563	78%	Small fixes on the equipment.
67	Irrigation - Repair & Main	1,248	1,000	248	25%	Replaced some irrigation heads, and fixed the drip lines around clubhouse
68	Roads / Fences - Repair & Main	0	3,000	(3000)	-100%	
69	Contract Services	676	0	676	#DIV/0!	
70	Small Equipment Rental	0	500	(500)	-100%	
71	Consultants	0	3,000	(3000)	-100%	
72	Uniforms	0	0	0	0%	
73	Freight	0	2,000	(2000)	-100%	
74	Clubhouse Grounds	1,945	3,000	(1055)	-35%	
MAINTENANCE						
Operating Expenses						
75	Clubhouse Repair & Maintenance	998	700	298	43%	Timing.
76	Golf Course Building Repair & Maint	0	0	0	0%	
77	Golf Course Building HVAC R&M	0	0	0	0%	
78	Clubhouse HVAC R&M	0	0	0	0%	
79	Clubhouse Electrical R&M	0	500	(500)	-100%	
80	Golf Course Building Electrical R&M	0	0	0	0%	
81	Clubhouse Plumbing R&M	435	300	135	45%	Timing. Small problems.
82	Oakson Septic System	0	0	0	0%	
83	Golf Course Building Plumbing R&M	0	0	0	0%	
84	Alarm System/Activity	0	275	(275)	-100%	
85	Refrigeration	0	0	0	0%	
GENERAL & ADMINISTRATIVE						
Revenue						
86	Other Income	0	0	0	0%	
87	Interest Income	0	180	(180)	-100%	
88	Winter Memberships	0	0	0	0%	
89	House Rental Income	0	0	0	0%	
Payroll Expense						
90	Management Payment	20,659	20,000	659	3%	
Operating Expenses						
91	Office Supplies	119	800	(681)	-85%	
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	11,427	10,250	1177	11%	
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	1,475	1,475	(0)	0%	
97	Legal Fees	0	1,500	(1500)	-100%	
98	Professional Accounting	0	4,000	(4000)	-100%	
99	Cell Phones	0	0	0	0%	
100	Payroll Service	0	1,500	(1500)	-100%	
101	Trash Removal	559	600	(41)	-7%	
102	License & Fees	2,650	3,250	(600)	-18%	
103	Electricity	461	5,500	(5039)	-92%	
104	Telephone	0	0	0	0%	
105	Water	237	200	37	19%	
106	Cable TV & Internet	1,286	1,500	(214)	-14%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	600	13,138	(12538)	-95%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmnt. & Empl. Exp.	0	5,533	(5533)	-100%	
113	Clubhouse cleaning labor	0	4,000	(4000)	-100%	
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	





Nantucket Land Bank Commission  
Regular Meeting of July 22, 2025 (4pm)  
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

## **STAFF REPORT**

### **1. REGULAR BUSINESS**

#### **a. Deer on Nantucket – Informational Discussion**

MassWildlife estimates that the number of deer on Nantucket exceeds 10,000 individuals. The impacts of having over 209 deer per square mile are apparent on the island and have prompted ongoing discussions regarding herd management. Existing conditions, impacts and potential mechanisms for herd reduction will be reviewed by Dr. Emily Goldstein-Murphy, Director of Environmental and Agricultural Resources, in anticipation of a future presentation by Martin Feehan, Deer & Moose Biologist/Wildlife Health Specialist with the Massachusetts Division of Fisheries and Wildlife.

### **2. LONG RANGE OBJECTIVES**

#### **a. Update on Long-Range Objectives from the Advisory Committee**

The Executive Director will be updating the Commission on the work of the Long-Range Objective Advisory Committee and present the next steps.

### **3. PROPERTY MANAGEMENT**

#### **a. 55 Warren's Landing Road – Outflow Pipe/Bulkhead Feasibility Study**

Staff will be reviewing GZA's proposal to explore nature-based alternatives to replacing the existing asbestos drainpipe and associated headwall at the Land Bank meeting. The proposal is included in the Commission's meeting packet and includes two phases. At this time, staff are only requesting approval for Phase 1 but will be happy to answer any questions regarding either Phase.

#### **b. Tom Nevers Bike Path – Transportation Program Manager's Presentation**

Mike Burns, AICP, Transportation Program Manager, will be joining the Land Bank meeting to review plans for the proposed Tom Nevers Bike Path with specific attention given to the area crossing Land Bank property.



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T: 413.726.2100  
F: 413.732.1249  
www.gza.com

**SUBMITTED VIA EMAIL**



July 7, 2025  
03.P000140.26

Elizabeth Phelps  
Nantucket Land Bank  
22 Broad Street  
Nantucket, MA 02554  
[ephelps@nantucketlandbank.org](mailto:ephelps@nantucketlandbank.org)

Re: ***Proposal for Ecological and Engineering Services***  
Marsh Restoration at Warren's Landing, Madaket Harbor  
Nantucket, MA

Dear Emily:

GZA GeoEnvironmental, Inc. (GZA) is pleased to present this proposal to the Nantucket Land Bank (NLB, Client) to conduct a Feasibility Study of wetland restoration potential of a 1-acre tidal wetland marsh area at 55 Warrens Landing Road, adjacent to Madaket Harbor, in Nantucket, MA (Site). This proposal is informed by our discussions with you on May 21, 2025, as well as additional information you provided afterward, including the permits received for the Site.

#### **BACKGROUND AND UNDERSTANDING**

Nantucket Land Bank has indicated that the existing tidal marsh located at the Site has been negatively impacted by flow constriction to/from the Madaket Harbor. Blackwell & Associates, Inc. designed and permitted a potential solution to replace the existing asbestos drainpipe with a 15-inch reinforced concrete pipe (RCP), featuring a precast headwall and flared end, to reestablish flow between the marsh and the harbor and restore tidal wetland connectivity. GZA has been requested to consider and evaluate nature-based alternatives to this permitted design for your consideration. GZA is in receipt of permit documents for the project and will rely on that information to characterize existing conditions for topography/bathymetry and wetland resources as well as on-the-ground additional information provided by NLB. However, GZA has included an optional task for GZA to conduct a one-day GPS survey of select areas.



*Figure 1. Approximate Site Boundary*

The Scope of Services below has been developed based on our current understanding of your needs and is broken down into two phases, as requested.



## SCOPE OF SERVICES

### **PHASE 1**

#### **Task 1 Data Collection and Review**

GZA will review information provided to date and also seek publicly available information regarding the Site and its immediate environs. This will include information on site topography, bathymetry, natural resources and other pertinent information.

GZA will create an Existing Conditions Plan consisting of: aerial photography base, habitat zones, coastal wetland limits, spot elevations, FEMA flood zone boundaries, mean high water and mean low water using a combination of field-obtained GPS information from NLB or GZA LIDAR-based topography and bathymetry from MA GIS and NOAA and other publicly available sources. This information will be overlain onto the most recently available aerial imagery to create an Existing Conditions Plan.

#### **Task 2 Field TopoBathy**

GZA recommends additional topographic and bathymetric data to create a more accurate model that guides the conceptual design efforts. Given that the landscape is flat, subtle differences in elevation and invert elevations of culverts, which may not be captured from existing data sources, are important for a restoration efforts such as this.

GZA will conduct a one-day field survey at the 1-acre tidal wetland marsh located at 55 Warrens Landing Road, adjacent to Madaket Harbor. This survey will involve the strategic deployment of a Real-Time Kinematic (RTK) Global Positioning System (GPS) to acquire precise elevation data. The RTK GPS system, consisting of a base station providing real-time correctional signals and a roving receiver, will enable the collection of centimeter-level accurate horizontal and vertical data.

Specifically, the survey will focus on two areas to characterize the site's current geomorphology. Nearshore bathymetric data will be collected along the interface between the existing marsh and Madaket Harbor. This will involve systematically traversing the shallow water areas immediately adjacent to the marsh edge, capturing the elevation of the underwater topography.

Concurrently, spot elevations will be collected across the marsh platform to the south of the proposed work area. This involves recording individual, discrete elevation points at representative locations throughout the vegetated marsh, including elevated hummocks, subtle depressions, and along the banks of any existing tidal creeks or channels within this southern portion of the wetland. The surveyor will navigate these marsh areas on foot, so that direct measurement of the ground surface can be made while minimizing disturbance to the sensitive wetland environment.



The combined nearshore bathymetric data and marsh spot elevations will provide a more comprehensive understanding of the existing grade and hydrologic connectivity within the 1-acre tidal wetland marsh. This high-resolution elevation data will supplement and validate the information previously provided by the Nantucket Land Bank, forming a fundamental dataset for evaluating and designing nature-based alternatives to the currently permitted flow restoration solution. The precision of the RTK GPS will allow for an accurate assessment of subtle topographic variations critical to wetland hydrology and potential restoration outcomes.

### **Task 3      Metocean Data Analysis & Modeling**

GZA will perform a preliminary metocean data analysis based on publicly available data such as water level, wind, and waves. We will calculate site-specific wave characteristics (including wave heights and wave periods) under various recurrence intervals along selected transects. We will include both existing and future water elevations using National Oceanic and Atmospheric Administration (NOAA) gauge data and sea level rise projections from NOAA and the U.S. Army Corps of Engineers (USACE). We will estimate the environmental loads needed for the development of the concept designs in Phase 2. GZA will also conduct a limited historical shoreline change analysis using publicly available aerial photography and information from the MA Office of Coastal Zone Management to demonstrate the change in conditions in the Project Area over time.

### **Task 4      Phase 1 Meetings**

GZA will attend three (3) virtual meetings with NLB at key milestones during the first phase of the project. A suggested meeting schedule is as follows:

- Kickoff – prior to Task 1
- Fieldwork coordination (if this option is selected) – prior to Task 2
- Discuss modelling result – following Task 3

## **PHASE 2**

### **Task 1      Concept Plans**

Using the Existing Conditions Plan and the results of the analyses under Phase 1, GZA will develop up to four (4) preliminary design concepts.

- Controlled Breach at Site – 2 alternatives
- Hydraulic Connection to Salt Marsh System to the South
- Controlled Breach at Site + Hydraulic Connection to the South

Leveraging the understanding established through the Existing Conditions Plan and the analyses performed under Phase 1, Task 3 (Metocean Data Analysis & Modeling), GZA will proceed with the development of up to four preliminary design concepts to include a plan view and



typical cross section. These concepts are formulated to explore distinct approaches for restoring tidal flow and enhancing wetland functionality at the Site, each with unique implications for ecological outcome and implementation.

### ***Controlled Breach at Site – Two Alternatives***

The design concepts will focus on re-establishing direct tidal exchange between Madaket Harbor and the 1-acre tidal wetland marsh at 55 Warrens Landing Road through a controlled opening. The objective is to restore the natural hydrologic regime of the marsh, which has been negatively impacted by flow constriction. Two distinct alternatives within this approach will be developed:

- **Controlled Breach Alternative 1:** This design will explore a single, engineered breach at a specific location along the existing landform that currently restricts tidal flow. The preliminary assessment will consider the dimensions of the breach (width, depth, invert elevation) and the necessary bank stabilization measures. Considerations will include the optimal placement to maximize tidal prism into the marsh, minimize erosion potential, and facilitate sediment transport dynamics conducive to marsh accretion. Material excavation and potential beneficial reuse within the marsh platform will be evaluated. This alternative aims to provide a focused and direct pathway for tidal waters to access the impounded marsh area, initiating natural flushing and inundation cycles.
- **Controlled Breach Alternative 2:** This alternative will investigate a wider or multiple, smaller controlled breaches along the existing flow constriction. The evaluation will consider a more distributed tidal input, potentially leading to a broader influence on marsh hydrology and vegetation patterns. This alternative will explore varying breach geometries, including potentially broader, more sinuous channels, to mimic natural tidal creek formation. The design will address implications for scour, sediment deposition, and the establishment of diverse micro-habitats within the restored marsh. Material management strategies for excavated sediments will be incorporated into the design considerations.

### ***Hydraulic Connection to Salt Marsh System to the South***

This concept shifts the focus from direct harbor connection at the immediate Site to establishing a hydraulic connection with the adjacent, presumably healthier, salt marsh system located to the south. The premise of this alternative is to leverage an existing functional marsh system to introduce tidal influence to the degraded 1-acre Site.

The design will involve the identification of a suitable location and method for creating a channel or series of culverts that connect the two marsh systems. This connection would allow tidal waters to flow from the southern marsh into the Site, potentially through a new or enhanced channelization. The design will consider the required dimensions and invert elevations of the connection to ensure adequate tidal exchange, water quality improvements, and the



potential for recruitment of native marsh vegetation from the healthy southern system. Factors such as existing topography, subsurface conditions, and potential impacts on the hydrology of the southern marsh will be assessed during the development of this concept.

### ***Controlled Breach at Site & Hydraulic Connection to the South***

This comprehensive design concept integrates elements from both the "Controlled Breach at Site" and "Hydraulic Connection to Salt Marsh System to the South" approaches. It acknowledges that a multi-faceted approach may yield the most robust and ecologically beneficial restoration outcome.

This alternative will combine the creation of a controlled breach at the 55 Warrens Landing Road Site with the establishment of an additional hydraulic connection to the salt marsh system to the south. The design will determine the optimal configuration and synergy between these two interventions. For instance, the breach at the Site might primarily facilitate direct tidal inundation from Madaket Harbor, while the connection to the south could provide supplementary tidal prism, enhance water circulation, or facilitate ecological corridors for flora and fauna. The design will evaluate the interplay of these two hydraulic pathways, considering their combined impact on tidal range, flow velocities, sediment dynamics, and the overall ecological restoration of the 1-acre marsh. The objective is to maximize the restoration potential by leveraging multiple avenues for hydrologic reconnection and ecological exchange.

## **Task 2 Phase 2 Meetings**

GZA will attend two (2) virtual meetings with NLB at key milestones during the second phase of the project. A suggested meeting schedule is as follows:

- During the development of the alternatives – Task 1
- After draft feasibility study is completed - Task 3

GZA will arrange the meetings and prepare meeting notes for distribution to the project team.

## **Task 3 Feasibility Study**

GZA will produce one draft and one final letter report containing the following:

- Existing Conditions Plan (provided by Client);
- Up to four concept plans and typical cross section for each;
- Order of magnitude construction cost for each of the four alternatives;
- Advantages and disadvantages of each; and
- List of potential permits and authorizations required.



## BUDGET AND BASIS OF BILLINGS

GZA's proposed lump sum fee for the above-indicated Scope of Services is shown in the table below broken down by Phase and Task. This lump sum fee is based on the anticipated scope of work outlined above and on a level of participation by GZA personnel including applicable expenses, which represents our present judgment as to the level of effort required.

*Note that the end of Phase 1 could be used as an "exit ramp" if the modelling results indicate that the alternatives are not expected to achieve a positive outcome for NLB.*

Phase & Task	Task Description	Budget
<b>PHASE 1</b>		
1	Data Collection	\$3,760
2	Field Topobathy	\$4,230
3	Metocean & Modeling	\$8,260
4	Meetings and Coordination	\$2,208
<b>PHASE 1 TOTAL</b>		<b>\$18,458</b>
<b>PHASE 2</b>		
1	Concept Plans	\$10,640
2	Meetings and Coordination	\$1,472
3	Feasibility Study	\$11,040
<b>PHASE 2 TOTAL</b>		<b>\$23,152</b>
<b>PROJECT TOTAL</b>		<b>\$41,610</b>

## CONDITIONS OF ENGAGEMENT

GZA will complete the project in accordance with the terms set forth in the attached standard Terms and Conditions for Professional Services (04/25-Edition/05-9010). This Proposal for Services and Terms and Conditions shall constitute the entire agreement between the parties.

## SCHEDULE

GZA will schedule the described work within three weeks following receipt of a signed contract. We will maintain regular communication with you so that we address issues and concerns on a timely basis.

## ACCEPTANCE

Acceptance of this Proposal may be indicated by signing in the appropriate space and returning one copy to us. Thank you for this opportunity to work with the Nantucket Land Bank on this project. We are of course available to answer any questions you may have.





Very truly yours,  
**GZA GeoEnvironmental, Inc.**

Maria Pontiki, Ph.D.  
Project Manager

Stephen Lecco, AICP, CEP, PWS  
Associate Principal

Matthew Page, P.E.  
Consultant / Reviewer

Enclosures: 05-9010 Terms and Conditions for Professional Services 04-2025

***Proposal Acceptance & Notice to Proceed: Phase 1***

\_\_\_\_\_  
***For Nantucket Land Bank***

\_\_\_\_\_  
***Date***

***Proposal Acceptance & Notice to Proceed: Phase 2***

\_\_\_\_\_  
***For Nantucket Land Bank***

\_\_\_\_\_  
***Date***





## TERMS AND CONDITIONS FOR PROFESSIONAL SERVICES

© 2025 by GZA GeoEnvironmental, Inc.

These Terms and Conditions, together with GZA's Proposal, make up the Agreement between GZA and You, the Client, named in the Proposal. If the attached GZA Proposal is styled as a Master Services Agreement, then these Terms and Conditions will apply to any and all services ordered by you and performed by GZA.

**BEFORE SIGNING THE PROPOSAL, BE SURE YOU READ AND UNDERSTAND THE PARAGRAPHS ENTITLED "INDEMNIFICATION", "LIMITATION OF REMEDIES" AND "DISPUTES" WHICH DEAL WITH THE ALLOCATION OF RISK BETWEEN YOU AND GZA.**

- 1) **Services.** GZA will perform the services set forth in its Proposal and any amendments or change orders authorized by you (the "Services"). Any request or direction from you that would require extra work or additional time for performance or would result in an increase in GZA's costs will be the subject of a negotiated amendment or change order. All Services performed by GZA will be governed by this Agreement, even if performed prior to your execution of the Proposal.
- 2) **Term.** If the attached GZA proposal is styled as a Master Services Agreement, then the term of this Agreement will begin on the date of execution of the proposal (the "Effective Date"), and either party may terminate this Agreement for convenience upon thirty (30) days' written notice, provided that GZA will be paid for all services performed through the date of termination.
- 3) **Standard of Care; Warranties.**
  - a) GZA will perform professional Services with the degree of skill and care ordinarily exercised by qualified professionals performing the same type of services at the same time under similar conditions in the same or similar locality. GZA's sole responsibility with regard to Services which do not meet the foregoing standard of care is to reperform such Services, at GZA's expense, but only if you provide GZA written notice of such non-conformity within ninety (90) days after completion of the Services.
  - b) **NO WARRANTY, EXPRESS OR IMPLIED, INCLUDING WARRANTY OF MARKETABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IS MADE OR INTENDED BY GZA'S PROPOSAL OR BY ANY OF GZA'S REPORTS OR OTHER CONDUCT.**
  - c) GZA assigns to you any manufacturers' warranties of equipment or materials purchased from others, to the extent they are assignable, and your sole recourse will be against the manufacturer. Full risk of loss of materials and equipment will pass to you upon delivery to the Site, and you will be responsible for insuring and otherwise protecting them against theft and damage.
- 4) **Payment.**
  - a) Except as otherwise stated in the Proposal, you will compensate GZA for the Services at the rates set forth in the applicable Proposal, amendment or change order; reimburse its expenses, which will include a communication fee calculated as a percentage of labor invoiced; and pay any sales or similar taxes thereon.
  - b) Any retainer specified in GZA's Proposal shall be due prior to the start of Services and will be applied to the final invoice for Services.
  - c) GZA will submit invoices periodically, and payment will be due within 20 days from invoice date. You will notify GZA in writing of any invoice disputes within 10 days of the invoice date, and if no written notice of dispute is received, the invoice will be deemed approved in full. Overdue payments will bear interest at 1½ percent per month or, if lower, the maximum lawful rate. GZA may terminate the Services upon 10 days' written notice anytime your payment is overdue on this or any other project and you will pay for all Services through termination, plus termination costs. You will reimburse GZA's costs of collecting overdue invoices, including reasonable attorneys' fees (including costs for time expended by in-house counsel, which will be charged to you at the prevailing market rate for attorneys of similar experience practicing in the jurisdiction). Any amounts paid by you to GZA will be applied first to interest and costs incurred by GZA, and then to the principal balance.
- 5) **Your Responsibilities.**
  - a) If the Services involve entry onto a third-party property or otherwise require access to property you do not own or control, you will secure the access agreements, approvals, permits, licenses and consents necessary for performance of the Services, without GZA becoming a party to or otherwise being required to sign any such agreements, approvals, permits, licenses and consents. If you are the owner or operator of the Site, you will provide GZA with all documents, plans, information concerning underground structures (including but not limited to utilities, conduits, pipes, and tanks), information related to hazardous materials or other environmental or geotechnical conditions at the Site (including, if applicable, asbestos containing materials ["ACM"]) and other information that may be pertinent to the Services or, if you are not the owner or operator of the Site, you agree to make reasonable efforts to obtain these same documents and provide them to GZA. GZA is entitled to rely on the accuracy and completeness of documents and information you provide. You acknowledge that the quality of the services provided by GZA is directly related to the accuracy and completeness of the information and data that you furnish to GZA.
  - b) If you use the services of a contractor or construction manager at the Site, you agree to use best and reasonable efforts to include in your agreement(s) with the contractor or construction manager provisions obligating the latter:
    - i) to defend, indemnify and hold harmless, to the fullest extent permitted by law, GZA, its affiliates and subsidiaries, and each of their officers, directors, members, partners, agents, insurers, employees, and subconsultants (the "GZA Indemnitees") and you, for or on account of any claims, liabilities, costs and expenses, including attorneys' fees, arising out of or relating to the design or implementation of construction means, methods, procedures, techniques, and sequences of construction, including safety precautions or programs, of the contractor, the construction manager, or any of their subcontractors or any engineer engaged by them;
    - ii) to name you and GZA as additional insureds under general liability and builder's risk insurance coverages maintained by the contractor or construction manager, or any of their subcontractors, and to ensure that such policies are primary and noncontributory with regard to the above indemnity obligations; and
    - iii) to require that all of their subcontractors agree and be bound to the obligations set forth in (i) and (ii) above.
  - c) In the event that you are unable to secure such provisions in the agreement(s) with the contractor or construction manager, you shall promptly (but in any event prior to the commencement of the Services) notify GZA and GZA shall have the opportunity to negotiate with you reasonable substitute risk allocation and insurance indemnities and protections. Failure to provide such notice will be a material breach of this Agreement.
  - d) To the extent you are entitled to indemnification (either contractual or at common law) or are otherwise indemnified by the contractor or construction manager and/or their subcontractors, you agree to waive any claim (including without limitation indemnification or insurance claims) against GZA.
- 6) **Right of Entry; Site Restoration.** You grant GZA and its subcontractor(s) permission to enter the Site to perform the Services. If you do not own the Site, you represent and warrant that the owner has granted permission for GZA to enter the Site and perform the Services; you will provide reasonable verification on request; and you will indemnify the GZA Indemnitees for any claims by the Site owner related to alleged trespass by GZA or its subcontractors. Although GZA

will exercise reasonable care to limit damage to landscaping, paving, systems and structures at the Site, you acknowledge that some damage may occur even with the exercise of due care and you agree to compensate GZA for any restoration it is asked to perform, unless otherwise indicated in the Proposal.

- 7) **Underground Facilities.** GZA's only responsibility under this Agreement will be to provide proper notification to the applicable state utility "Call-Before-You-Dig" program. You further agree to assume responsibility for and to defend, indemnify and hold harmless GZA with respect to personal injury and property damages due to GZA's interference with subterranean structures including but not limited to utilities, conduits, pipes, and tanks:
  - a) that are not correctly shown on any plans and information you or governmental authorities provide to GZA; or
  - b) that are not correctly marked by the appropriate utility.
- 8) **Reliance.** The services, information, and other data furnished by you shall be at your expense, and GZA may rely upon all information and data that you furnish, including the accuracy and completeness thereof. You acknowledge that the quality of the Services provided by GZA is directly related to the accuracy and completeness of the information and data that you furnish to GZA. **GZA's REPORTS ARE PREPARED FOR AND MADE AVAILABLE FOR YOUR SOLE USE. YOU ACKNOWLEDGE AND AGREE THAT USE OF OR RELIANCE UPON THE REPORT OR THE FINDINGS IN THE REPORT BY ANY OTHER PARTY, OR FOR ANY OTHER PROJECT OR PURPOSE, SHALL BE AT YOUR OR SUCH OTHER PARTY'S SOLE RISK AND WITHOUT ANY LIABILITY TO GZA. YOU SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS THE GZA INDEMNITEES FROM ALL CLAIMS, DAMAGES, LOSSES, AND EXPENSES, INCLUDING ATTORNEYS' FEES, ARISING OUT OF OR RESULTING FROM ANY USE, REUSE, OR MODIFICATION OF THE DOCUMENTS WITHOUT WRITTEN VERIFICATION, COMPLETION, OR ADAPTATION BY GZA AND SUCH LIMITED LICENSE TO YOU SHALL NOT CREATE ANY RIGHTS IN THIRD PARTIES.** However, in GZA's sole discretion, which may be withheld for any reason whatsoever, if you request that GZA extend reliance to a third party, then such reliance will be conditioned upon the third party's acceptance of such reliance on GZA's standard reliance terms and you will be obligated to pay GZA a reliance fee calculated as 10% of GZA's original fee for the report upon which reliance is being extended.
- 9) **Lab Tests and Samples.** GZA is entitled to rely on the results of laboratory tests using generally accepted methodologies. GZA may dispose of samples in accordance with applicable laws 30 days after submitting test results to you unless you request in writing for them to be returned to you or to be held longer, in which case you will compensate GZA for storage and/or shipping beyond 30 days.
- 10) **GZA Professionals.** GZA employees or consultants may act as licensed, certified or registered professionals (including but not limited to Professional Engineers, Licensed Site or Environmental Professionals, Certified Hazardous Materials Managers, or Certified Industrial Hygienists, collectively referred to in this section as "GZA Professionals"), whose duties may include the rendering of independent professional opinions. You acknowledge that a federal, state or local agency or other third party may audit the Services of GZA or other contractor/consultant(s), which audit may require additional Services, even though GZA and such GZA Professionals have each performed such Services in accordance with the standard of care set forth herein. You agree to compensate GZA for all Services performed in response to such an audit, or to meet additional requirements resulting from such an audit, at the rates set forth in the applicable Proposal, amendment or change order.
- 11) **Hazardous Materials; GZA "Not a Generator".** Before any hazardous or contaminated materials, including, if applicable, ACMs (the "Wastes") are removed from the Site, you will sign manifests naming you as the generator of the Wastes (or, if you are not the generator, you will arrange for the generator to sign). You will select the treatment or disposal facility to which any Wastes are taken. GZA will not be the generator or owner of, nor will it possess, take title to, or assume legal liability for any Wastes at or removed from the Site. GZA will not have responsibility for or control of the Site or of operations or activities at the Site other than its own. GZA will not undertake, arrange for or control the handling, treatment, storage, removal, shipment, transportation or disposal of any Wastes at or removed from the Site, other than any laboratory samples it collects or tests. You agree to defend, indemnify and hold the GZA Indemnitees harmless for any costs or liability incurred by GZA in defense of or in payment for any legal actions in which it is alleged that GZA is the owner, generator, treater, storer or disposer of any Wastes.
- 12) **Limits on GZA's Responsibility.** GZA will not be responsible for the acts or omissions of contractors or others at the Site, except for its own subcontractors and employees. GZA will not supervise, direct or assume control over or the authority to stop any contractor's work, nor shall GZA's professional activities nor the presence of GZA or its employees and subcontractors be construed to imply that GZA has authority over or responsibility for the means, methods, techniques, sequences or procedures of construction, for work site health or safety precautions or programs, or for any failure of contractors to comply with contracts, plans, specifications or laws. Any opinions by GZA of probable costs of labor, materials, equipment or services to be furnished by others are strictly estimates and are not a guarantee that actual costs will be consistent with the estimates.
- 13) **Changed Conditions.**
  - a) You recognize the uncertainties related to the Services (including, without limitation, environmental and geotechnical Services), which often require a phased or exploratory approach, with the need for additional Services becoming apparent during the Services. You also recognize that actual conditions encountered may vary significantly from those anticipated, that laws and regulations are subject to change, and that the requirements of regulatory authorities are often unpredictable.
  - b) If changed or unanticipated conditions or delays make additional Services necessary or result in additional costs or time for performance, GZA will notify you and the parties will negotiate appropriate changes to the scope of Services, compensation and schedule.
  - c) If no agreement can be reached, GZA will be entitled to terminate the Services and to be equitably compensated for the Services already performed. GZA will not be responsible for delays or failures to perform due to weather, labor disputes, intervention by or inability to get approvals from public authorities, acts or omissions on your part, or any other causes beyond GZA's reasonable control, and you will compensate GZA for any resulting increase in its costs.
- 14) **Documents and Information.** All documents, data, calculations and work papers prepared or furnished by GZA are instruments of service and will remain GZA's property. Designs, reports, data and other work product delivered to you are for your use only, for the limited purposes disclosed to GZA. Any delayed use, use at another site, use on another project, or use by a third party will be at the user's sole risk, and without any liability to GZA. Any technology, methodology or technical information learned or developed by GZA will remain its property. Provided GZA is not in default under this Agreement, GZA's designs will not be used to complete this project by others, except by written agreement relating to use, liability and compensation.
- 15) **Electronic Media.** In accepting and utilizing any drawings, reports and data on any form of electronic media generated by GZA, you covenant and agree that all such electronic files are instruments of service of GZA, who shall be deemed the author and shall retain all common law, statutory law and other rights, including copyrights. In the event of a conflict between the signed documents prepared by GZA and electronic files, the signed documents shall govern. You agree not to reuse these electronic files, in whole or in part, for any purpose or project other than the project that is the subject of this Agreement. Any transfer

of these electronic files to others or reuse or modifications to such files by you without the prior written consent of GZA will be at the user's sole risk and without any liability to GZA.

- 16) **Confidentiality; Subpoenas.** Information about this Agreement and GZA's Services and information you provide to GZA regarding your business and the Site, other than information available to the public and information acquired from third parties, will be maintained in confidence and will not be disclosed to others without your consent, except as GZA reasonably believes is necessary: (a) to perform the Services; (b) to comply with professional standards to protect public health, safety and the environment; and (c) to comply with laws, regulations, court orders and professional obligations. GZA will make reasonable efforts to give you prior notice of any disclosure under (b) or (c) above. Information available to the public and information acquired from third parties will not be considered confidential. You will reimburse GZA for responding to any subpoena or governmental inquiry or audit related to the Services, at the rates set forth in the applicable Proposal, amendment or change order (including, without limitation, for outside counsel expenses incurred by GZA and/or time expended by in-house counsel, which will be charged to you at the prevailing market rate for attorneys of similar experience practicing in the jurisdiction). Notwithstanding the foregoing, GZA shall be entitled to use your name and a general description of the Services in promotional materials.
- 17) **Insurance.** During performance of the Services, GZA will maintain workers' compensation, commercial general liability, automobile liability, and professional liability/contractor's pollution liability insurance. GZA will furnish you certificates of such insurance on request.
- 18) **Indemnification.** You agree to hold harmless, indemnify, and defend the GZA Indemnitees against all claims, suits, fines and penalties, including mandated cleanup costs and attorneys' fees and other costs of settlement and defense, which claims, suits, fines, penalties or costs arise out of or are related to this Agreement or the Services, except to the extent they are caused by GZA's negligence or willful misconduct. The duty to defend will be triggered upon a claim, suit, fine and/or penalty being alleged or threatened, and will only terminate when and to the extent GZA's proportion of negligence is finally adjudicated by a court of competent jurisdiction. If the foregoing indemnification is determined to be void or unenforceable as a matter of law, then it shall be automatically reformed to apply the original intent of the clause to the maximum extent permissible by law.
- 19) **Limitation of Remedies.**
  - a) To the fullest extent permitted by law and notwithstanding anything else in this Agreement to the contrary, the aggregate liability of GZA and its affiliates, parents and subsidiaries and subcontractors and each of their employees, insurers, principals, officers, directors, partners and agents (collectively referred to in this paragraph as "GZA") for all claims arising out of this Agreement or the Services is limited to \$50,000 or, if greater, 10% of the compensation received by GZA under this Agreement.
  - b) You may elect to increase the limit of liability by paying an additional fee, such fee to be negotiated prior to the execution of this Agreement.
  - c) Any claim against GZA related in any way to the services provided pursuant to this Proposal, or the terms herein, is waived unless suit is commenced in a proper jurisdiction within one year of substantial completion of GZA's services. This waiver may not be construed to extend any applicable statute of limitations.
  - d) GZA will not be liable for lost profits, loss of use of property, delays, contractual penalties or other special, indirect, incidental, consequential, punitive, exemplary, liquidated, or multiple damages. This includes but is not limited to fines and/or penalties and/or sanctions imposed by any local, state, or federal government, agency, or regulatory body.
  - e) GZA will not be liable to you or the Site owner for injuries or deaths suffered by GZA's or its subcontractors' employees.
  - f) You will look solely to GZA for your remedy for any claim arising out of or relating to this Agreement, including any claim arising out of or relating to alleged negligence or errors or omissions of any GZA principal, officer, employee or agent. To the extent damages are covered by property insurance or any other insurance, both you and GZA waive all rights against each other and against the contractors, consultants, agents, and employees of the other, for damages, except such rights as they may have to the proceeds of such insurance as set forth in this Agreement. You or GZA, as appropriate, shall require of the contractors, consultants, agents, and employees of any of them, similar waivers in favor of the other parties enumerated herein.
- 20) **Disputes.**
  - a) Subject to the provisions of 20(d) below, all disputes between you and GZA shall be subject to non-binding mediation.
  - b) Either party may demand mediation by serving a written notice stating the essential nature of the dispute, the amount of time or money claimed, and requiring that the matter be mediated within forty-five (45) days of service of notice.
  - c) The mediation shall be administered by the American Arbitration Association in accordance with its most recent Construction Mediation Rules, or by such other person or organization as the parties may agree upon.
  - d) No action or suit may be commenced unless mediation has occurred but did not resolve the dispute, or unless a statute of limitations period or the one-year waiver period described in 19(c) above would expire if suit were not filed prior to such forty-five (45) days after service of notice. However, where non-payment of an invoice has occurred and GZA sends you a final demand letter for payment, your failure to respond within ten (10) days of receipt (or, for certified mail, the date of the first attempt to deliver the letter to your address of record if you ultimately do not accept receipt of the letter) of such letter will be deemed to be a waiver of your right to enforce this mediation clause and GZA may immediately file suit to enforce the terms of this Agreement.
  - e) In the event GZA commences litigation to recover payment of an unpaid invoice, you shall not be permitted to interpose any counterclaim. Any claim against GZA which remains viable under the terms of this Agreement must instead be brought in a separate action against GZA, subject to the terms of this Agreement, including, without limitation, the pre-suit certification requirement contained in Section 20(g).
  - f) You agree to pay reasonable attorneys' fees and all other costs and expenses (including, but not limited to reasonable investigative expenses and expert and consultant expenses) which may be incurred by GZA in the enforcement of this Agreement in the event that (a) it is finally adjudicated by a court of competent jurisdiction that you have breached this Agreement; or (b) where you allege that GZA has breached this Agreement or otherwise acted negligently and it is finally adjudicated by a court of competent jurisdiction that GZA did not in fact breach this Agreement or act negligently. If for any reason it is adjudicated that the foregoing provision is in violation of applicable law, is subject to a state statute automatically converting this clause to be reciprocal between the parties, is contrary to public policy or is unconscionable or a contract of adhesion, then the foregoing clause will be null and void and of no effect. Under no circumstances shall the foregoing clause be replaced with a reciprocal clause.
  - g) You shall make no claim against GZA for professional negligent acts, errors, omissions and/or alleged breach of contract either directly, indirectly, as a counterclaim or crossclaim, or in a third party claim, unless you have first provided GZA with a written certification executed by an independent professional

practicing in the same discipline as GZA and licensed in the jurisdiction in which GZA provided you its Services. This certification must (i) identify the name and license of the certifier, (ii) specify each and every act or omission that the certifier contends is a violation of the standard of care expected of professional performing professional services under similar circumstances; and (iii) state in complete detail the basis for certifier's opinion that each such act or omission constitutes a violation of the standard of care. This certificate must be provided to GZA no less than thirty (30) days prior to the submission of a formal claim.

**21) Miscellaneous.**

- a) This Agreement and all claims relating thereto shall be governed by the substantive and procedural laws of the Commonwealth of Massachusetts, as they presently exist or may hereafter be amended, without regard to principles of conflict of laws.
- b) The above terms and conditions regarding Limitation of Remedies and Indemnification shall survive the completion of the Services under this Agreement and the termination of the contract for any reason.
- c) Any amendment to these Terms and Conditions must be in writing and signed by both parties. No modification of these Terms and Conditions will be binding against GZA unless specifically approved in writing by a principal of GZA.
- d) Having received these Terms and Conditions, your oral authorization to commence Services, your acceptance of performance of the Services, your actions, or your use of the Report or Work Product constitutes your acceptance of them.
- e) This Agreement supersedes any contract terms, purchase orders or other documents issued by you, even if signed by an authorized representative of GZA.
- f) Neither party may assign or transfer this Agreement or any rights or duties hereunder without the written consent of the other party.
- g) Your failure or the failure of your successors or assigns to receive payment, reimbursement, insurance proceeds or grant funds from any other party for any reason whatsoever shall not absolve you, your successors or assigns of any obligation to pay any sum to GZA under this agreement.
- h) These Terms and Conditions shall govern over any inconsistent terms in GZA's Proposal.
- i) Any provision of this Agreement later held to be unenforceable for any reason shall be deemed void, and all remaining provisions shall continue in full force and effect on the parties, who agree that the Agreement shall be reformed to replace such voided provision with a valid and enforceable provision that comes as close as possible to expressing the intention of the voided provision.
- j) The covenants and agreements contained in this Agreement shall apply to, inure to the benefit of and be binding upon the parties hereto and upon their respective successors and assigns.
- k) Any reports generated by GZA will be subject to GZA's standard report limitations for that particular type of report.
- l) To the extent applicable to GZA's Services, you acknowledge and agree that GZA cannot anticipate the effects of climate change/extreme weather on any report, design or other document produced by GZA, unless such analysis is specifically within the scope of GZA's Services.
- m) You agree that during the performance of GZA's Services and for a period of twelve (12) months completion of those Services, you will not encourage, induce, or otherwise solicit, or actively assist any other person or organization to encourage, induce or otherwise solicit, directly or indirectly, any employee of the GZA or any of its affiliates to terminate their employment with GZA or any of its affiliates, or otherwise interfere with the advantageous business relationship of GZA or any of its affiliates with their employees. You agree that if you violate this non-solicitation provision, you will pay GZA liquidated damages in an amount equal to the total earnings of the solicited employee during the last twelve (12) months of their employment with GZA.
- n) This Agreement does not create any third-party beneficiaries and is intended for the benefit of the parties hereto and their respective successors and permitted assigns, and is not for the benefit of, nor may any provision hereof be enforced by, anyone else.

**22) Asbestos Abatement Services (If Applicable).** If the Services include asbestos abatement services, then the following terms and conditions will apply and will supersede any conflicting terms contained elsewhere in this Agreement.

- a) You acknowledge that conditions can vary from those encountered at the times and locations of explorations and data collection, and that the limitation on available data may result in some level of uncertainty with respect to the interpretation of those conditions, despite due professional care. GZA therefore cannot guarantee specific results such as the identification or removal of all asbestos or other contamination.

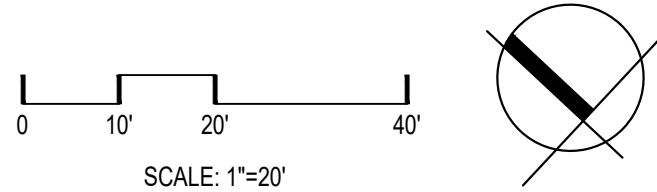
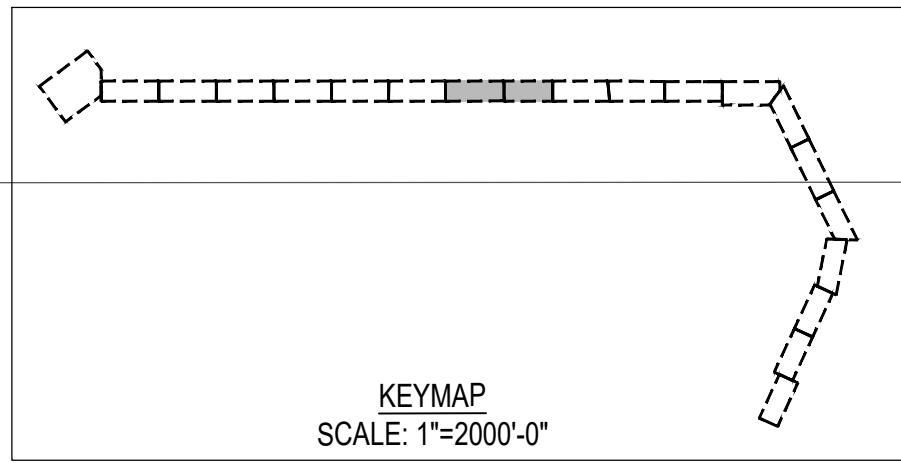
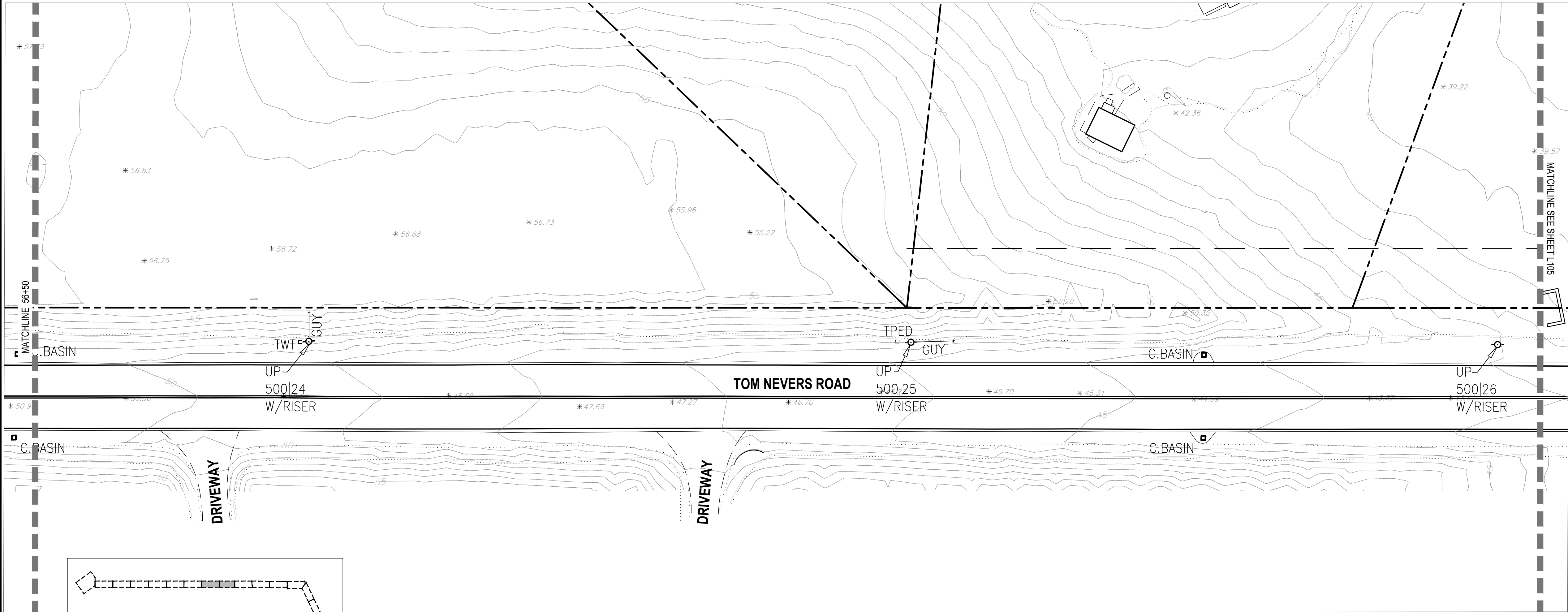
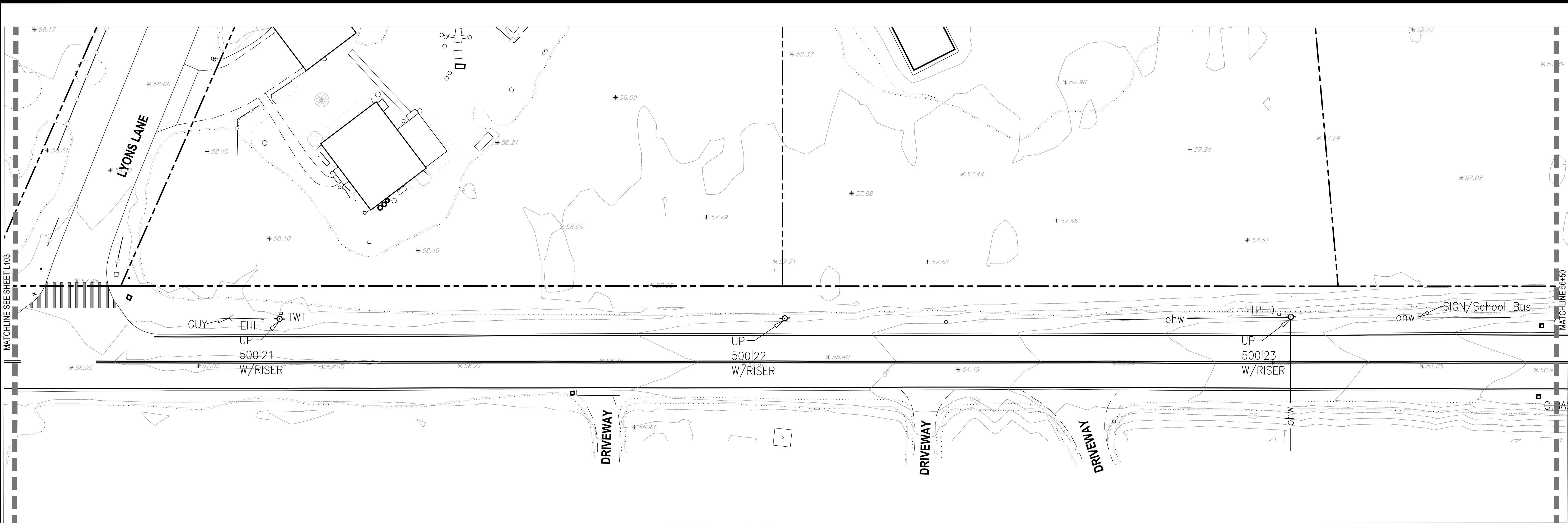
**23) Microbial Services (If Applicable).** If the Services include Microbial services, then the following terms and conditions will apply and will supersede any conflicting terms contained elsewhere in this Agreement. For purposes of this Agreement, Microbial is defined as any and all fungal and/or bacterial growth including but not limited to mold, mildew, yeast, fungus, fungi, bacteria, spores, odors, particulates, vapors, gas, or other emissions produced by or arising out of or toxins emanating therefrom.

- a) You recognize that meeting the standard of care does not establish an assurance that corrective procedures will be permanent. Because Microbial infestations are created by near-omnipresent living microscopic spores which grow very quickly and are influenced by nanoclimatological conditions that are very difficult to detect and sources of water intrusion, elevated moisture or relative humidity over which GZA has neither control or responsibility, GZA cannot and does not claim that its Services will eliminate the risk of a Microbial infestation recurring.
- b) You acknowledge that the Services entail risk of personal injury and property damage (including cross-contamination) that cannot be avoided, even with the exercise of due care. You also acknowledge that environmental conditions can vary from those encountered at the times and locations of explorations and data collection, and that the limitation on available data may result in some level of uncertainty with respect to the interpretation of these conditions, despite due care. GZA therefore cannot guarantee specific results such as the identification of all contamination or other environmental conditions or problems nor their resolution.
- c) You acknowledge that Microbial infestations may be hidden from view and concealed in locations that are difficult to discover. Accordingly, you agree that despite GZA's efforts, some Microbial locations may remain undetected. In such situations, you agree that you will have no claim against GZA provided GZA followed the applicable standard of care and all applicable laws and regulations pertaining to the Work.
- d) You further agree that when GZA performs Services intended to minimize the risk of Microbial infestations, GZA shall not be liable for damages resulting from Microbial contamination including but not limited to fungal or bacterial infestations and water damage or dry or wet rot. You agree to waive any Microbial infestation claim(s) against GZA and you agree to indemnify, defend and hold the GZA Indemnitees harmless from any claim alleging that GZA's Services caused or aggravated a Microbial infestation or did not prevent a Microbial infestation from recurring.










Project:  
TOWN OF NANTUCKET, MA



NANTUCKET PLANNING  
AND ECONOMIC  
DEVELOPMENT  
COMMISSION (NP&ED)

2 FAIRGROUNDS ROAD  
NANTUCKET, MA 02554

**Weston & Sampson**

427 Main Street,  
Suite 400, Worcester, MA 01608  
978.977.0110 800.SAMPSON  
www.westonandsampson.com

Consultants:

Revisions:		
No.	Date	Description
Seal:		
Issued For:		
Scale:		
Date:	MAY 2025	
Drawn By:	BW, KA	
Reviewed By:	JL	
Approved By:	BK	
W&S Project No: ENG22_1221		
W&S File No:		

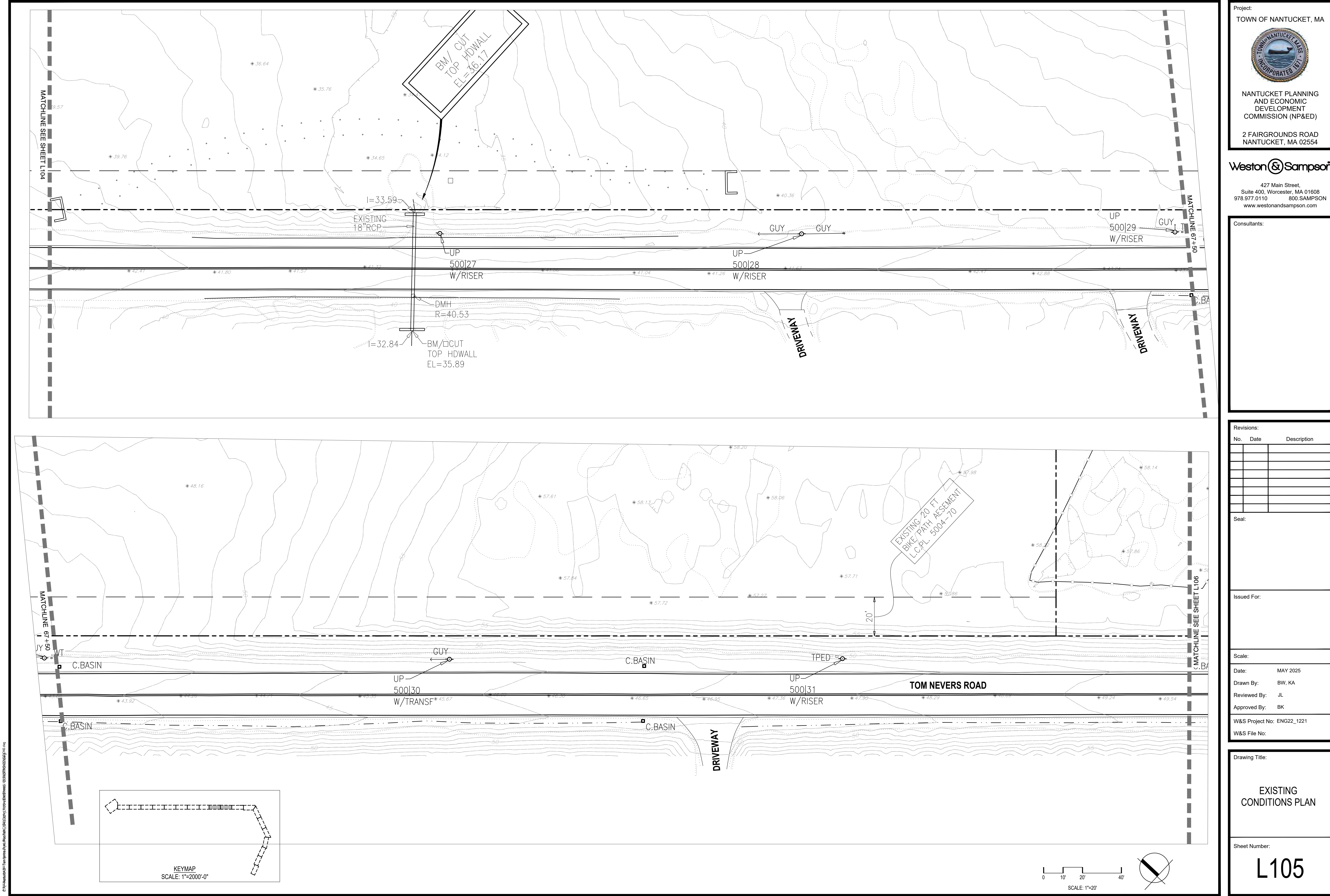
Drawing Title:

EXISTING  
CONDITIONS PLAN


Sheet Number:

L104





Project:  
TOWN OF NANTUCKET, MA



NANTUCKET PLANNING  
AND ECONOMIC  
DEVELOPMENT  
COMMISSION (NP&ED)

2 FAIRGROUNDS ROAD  
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W&S Project No: ENG22_1221		
W&S File No:		

Drawing Title:

EXISTING  
CONDITIONS PLAN

Sheet Number:

L105







TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of July 22, 2025

1. “M” Exemption Update:

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

No. 41760 Arthur Levy, Paula Levy and Allison Levy

No. 41843 ACK Weatherly Place LLC

No. 41852 Lucas S.S. Johnston and Julie Ann Clara Kellogg

No. 41855 Scott and Sarah Holmes

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

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	MAY YIELD	JUN YIELD	5/31/2025	6/30/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$95,659.88	\$109,341.84
Nantucket Bank / Collection Account x7653	4.07	4.07	\$29,602,945.95	\$30,599,075.18
Nantucket Bank / Special CD x1135 <i>matures 10/20/2025</i>	3.92	3.92	\$5,582,797.12	\$5,607,432.66
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/25</i>	4.16	4.16/3.92	\$3,790,887.39	\$3,804,304.09
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$39,072,290.34</b>	<b>\$40,120,153.77</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	MAY YIELD	JUN YIELD	5/31/2025	6/30/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,564,070.53	\$1,565,947.78
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$66,444.71	\$20,919.80
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,035.24	\$10,064.29
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,060.06	\$9,588.32
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,785.58	\$14,064.80
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,022.95	\$10,025.01
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,064.22	\$28,069.99
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,672.89	\$1,673.23
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$403,107.23	\$309,167.56
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$331,626.82	\$331,694.96
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$53,065.76	\$53,242.72
Hingham Savings / Marble Reserve CD <i>matures 9/10/25</i>	3.92	3.92	\$252,080.32	\$252,893.81
Deposit on Land Acquisition				\$111,565.00
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$2,827,047.41</b>	<b>\$2,778,928.37</b>
<b>TOTAL FUNDS:</b>			<b>\$41,899,337.75</b>	<b>\$42,899,082.14</b>

**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>Principal and Interest due 12/1/25, Interest due 6/1/26</i>	\$1,056,350.00
<b>TOTAL BONDS:</b>	<b>\$5,760,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,485,562.50</b>

**NOTES:**

	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 9/9/25, 12/9/25, 3/9/26, 6/9/26</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
<b>TOTAL NOTES:</b>	<b>\$8,200,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$6,767,872.90</b>
<b>TOTAL DEBT:</b>	<b>\$13,960,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$8,253,435.40</b>



THANK YOU FOR YOUR INQUIRY TO HOLD A PRIVATE EVENT ON LAND BANK PROPERTY.

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. Your request will be reviewed at a Land Bank Commission meeting after which you will be notified regarding approval status.

REQUESTS FOR TEMPORARY PRIVATE EVENT USE  
ON NANTUCKET LAND BANK PROPERTIES

APPLICANT NAME: A Safe Place, Inc. Nantucket  
MAILING ADDRESS: 5B Windy Way  
TELEPHONE: ( )- - - cell ( )- - - home (508) 228-0564 work  
E-MAIL: s.fronzuto@asafeplace.nantucket.org

Location of EVENT: Discovery Playground  
DATE of EVENT: 7/29/25 TIME of EVENT: 10-1  
Description of attendees (i.e. friends, family, catering staff...): families, children, caregivers  
Anticipated number of attendees: TBD

PLEASE DESCRIBE THE EVENT:

Pop up info table - inform community of available services for adults & children through 'A Safe Place Fun & educational 'swag' for children promoting the theme 'Building Safer Tomorrow's'

Other relevant information:

\*\*\*\*\*

Approved/Denied:

Executive Director

Date:

Land Bank Meeting date

Comments:





THANK YOU FOR YOUR INQUIRY TO HOLD A PRIVATE EVENT ON LAND BANK PROPERTY.  
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. Your request will be reviewed at a Land Bank Commission meeting after which you will be notified regarding approval status.

### REQUESTS FOR TEMPORARY PRIVATE EVENT USE ON NANTUCKET LAND BANK PROPERTIES

APPLICANT NAME: A Safe Place, Inc- Nantucket  
MAILING ADDRESS: 5B Windy Way  
TELEPHONE: ( )- - - cell ( )- - - home (508)-228- work  
E-MAIL: sfronzuto@asafeplacenantucket.org 0561

Location of EVENT: Codfish Park Playground  
DATE of EVENT: 8/1/25 TIME of EVENT: 10:30 - 1:30  
Description of attendees (i.e. friends, family, catering staff...): families, children, caregivers  
Anticipated number of attendees: TBD

PLEASE DESCRIBE THE EVENT:  
Pop up info table - outreach activity to inform public of services at ASP w/ fun and educational 'swag' for children

Other relevant information:

\*\*\*\*\*

Approved/Denied:

Executive Director

Date:

Land Bank Meeting date

Comments:



**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.<sup>i</sup>**

**APPLICANT NAME:** NCEA Peggy Kauffman  
**MAILING ADDRESS:** SALTMARSH CENTER - 81 Washington St  
**TELEPHONE:** (508)-287-2166 **E-MAIL:** iwinkie@comcast.net

**Proposed Location of EVENT:** 66 WASHINGTON STREET  
**DATE of EVENT:** Wed. 8/20/2025 **TIME of EVENT:** 6-8pm  
**Description / Anticipated # of attendees** *friends, family, catering staff:* 30-40  
**PLEASE DESCRIBE THE EVENT** (theme, scope, duration, installation, food and beverage ...):  
**LOBSTER DINNER EVENT. Parking will be at the Saltmarsh Center**

\*\*\*\*\*

**Approved/Denied:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Special Projects Coordinator *Approval date*

**Staff Comments:** \_\_\_\_\_  
\_\_\_\_\_  
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<sup>i</sup> 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](mailto:dweatherly@nantucket-ma.gov)