

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of August 26, 2025  
Land Bank Conference Room, 22 Broad Street  
and Via Zoom Webinar

<https://us06web.zoom.us/j/89736451548?pwd=Zl233QQDVwk281vPlykLMkhRfHwyjA.1>

Webinar ID: 897 3645 1548

Passcode: 698437

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

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
  - a. Sconset Golf Course – Monthly Review
  - b. Miacomet Golf Course – Monthly Review
  - c. Warrant Authorization – Golf Capital Funds Transfer Request
4. AGRICULTURAL MANAGEMENT
  - a. Deer/Livestock Processing - Update
5. PROPERTY MANAGEMENT
  - a. Bike Park Design - Update
  - b. Cathcart Beach/Cedar Camp – Sponsorship of Owl Box
  - c. 16/19 East Creek Road – Estimated Costs Update and Project Discussion
  - d. 22 Massasoit Bridge Road – IA Septic System Installation Discussion
  - e. Property Management – Allocation of Resources
6. LONG RANGE OBJECTIVES
  - a. Update on Long-Range Objectives from the Advisory Committee
7. REGULAR BUSINESS
  - a. Town of Nantucket – Master Plan Update
  - b. Land Bank Housing Committee – Update
  - c. Appointment of Evaluation Committee of RFQ for Owners’ Project Manager for Buildings Move Off – 41 Jefferson Avenue
8. FINANCIAL BUSINESS
  - Fiscal Year 2026 Operating and Capital Budgets - Discussion
9. PERSONNEL BUSINESS
  - a. Appointment Committee for Executive Director’s Annual Review

10. TRANSFER BUSINESS

11. APPROVAL OF MINUTES

- a. Regular Meeting of August 12, 2025

12. CONSENT ITEMS

- a. Monthly Financial Report – July
- b. Warrant Authorization – Cash Disbursements

13. 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

**Siasconset Golf**  
**Balance Sheet**  
**July 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	\$816,541.08	\$52,410.96
NGM - SGC Operating Account	\$302,227.59	\$707,726.79
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$16,038.94	\$16,130.94
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$1,139,807.69	\$781,268.77
Accounts Receivable-Miacomet Golf	(\$138,965.13)	(\$68,945.71)
Accounts Receivable	\$46.00	\$0.00
Total Accounts Receivable	(\$138,919.13)	(\$68,945.71)
Inventory - Non-Alcoholic	\$3,115.93	\$561.93
Inventory Golf Shop	\$65,629.28	\$51,504.00
Rental Club Inventory	\$0.00	\$22,400.00
Inventory Food	\$2,098.42	\$737.26
Inventory Bar	\$2,798.97	\$5,365.65
Inventory Pesticides	\$10,125.00	\$0.00
Inventory - Wine	\$540.98	\$1,009.40
Total Inventory	\$84,308.58	\$81,578.24
Prepaid Expenses- Administration	\$7,712.53	\$8,763.69
Total Prepaid Expenses	\$7,712.53	\$8,763.69
<b>Total Current Assets</b>	<b>\$1,092,909.67</b>	<b>\$802,664.99</b>
Accumulated Amortization	(\$1,234.81)	(\$983.81)
Total Accumulated Amortization	(\$1,234.81)	(\$983.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$539,365.95	\$531,570.95
Accum Depreciation	(\$1,151,698.71)	(\$1,001,057.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,544,221.91
Leasehold Improvements	\$3,103,976.41	\$2,952,315.26
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$5,185.23	\$5,185.23
Total Fixed Assets	\$11,257,122.79	\$11,248,307.64
<b>Total Fixed Assets</b>	<b>\$11,255,887.98</b>	<b>\$11,247,323.83</b>
<b>Total Assets</b>	<b>\$12,348,797.65</b>	<b>\$12,049,988.82</b>

**Siasconset Golf**  
**Balance Sheet**  
**July 2025**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$1,235.78	\$10,862.46
Total Accounts Payable	\$1,235.78	\$10,862.46
<b>Total Accounts Payable</b>	\$1,235.78	\$10,862.46
Gift Certificate Issued	\$7,257.75	\$4,975.50
Total Gift Certificate	\$7,257.75	\$4,975.50
Gratuity Liability Bar	\$190.24	\$192.02
Total Gratuity	\$190.24	\$192.02
Land Bank Advance on Operations	\$10,922,034.59	\$10,993,190.02
Total Note Payable	\$10,922,034.59	\$10,993,190.02
Accrued Payroll	\$0.00	\$16,672.71
Total Payroll	\$0.00	\$16,672.71
MA Sales Tax Payables Golf	\$3,528.45	\$2,698.84
MA Meals Tax Payable	\$3,600.73	\$2,181.80
Total Tax	\$7,129.18	\$4,880.64
<b>Total Current Liabilities</b>	\$10,936,611.76	\$11,019,910.89
<b>Total Liabilities</b>	\$10,937,847.54	\$11,030,773.35
Retained Earnings	\$1,189,982.54	\$856,283.50
Total Retained Earnings	\$1,189,982.54	\$856,283.50
Total Current Year P&L	\$220,967.57	\$162,931.97
<b>Total Equity</b>	\$1,410,950.11	\$1,019,215.47
<b>Total Liabilities and Equity</b>	\$12,348,797.65	\$12,049,988.82

Siasconset  
July, 2025  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,352	4,090	(738)	3,076	276	-18%	5,465	7,174	(1,709)	4,969	496	-24%
	Covers	954	960	(6)	1,049	(95)	-1%	1,397	1,725	(328)	1,544	(147)	-19%
Revenue													
	Golf Shop Revenue	289,055	252,644	36,411	247,414	41,640	14%	674,891	586,899	87,992	586,033	88,857	15%
	Food & Beverage	31,079	23,950	7,129	22,902	8,177	30%	60,179	43,450	16,729	43,577	16,603	39%
	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)	0	0	-100%	14,130	210	13,920	2,045	12,085	6629%
	Total Revenue	320,134	276,624	43,510	270,317	49,817	16%	749,200	630,559	118,641	631,655	117,545	19%
Cost of Goods Sold													
	Golf Shop	31,977	28,875	3,102	29,998	1,979	11%	51,645	54,375	(2,730)	35,860	15,785	-5%
	Food & Beverage	3,915	5,395	(1,480)	0	3,915	-27%	20,563	11,245	9,318	15,663	4,899	83%
	Total Cost of Sales	35,892	34,270	1,622	29,998	5,894	5%	72,208	65,620	6,588	51,523	20,685	10%
	Gross Profit	284,242	242,354	41,888	240,319	43,923	17%	676,992	564,939	112,053	580,132	96,860	20%
Payroll Expense													
	Golf Shop	16,615	23,166	(6,551)	25,390	(8,775)	-28%	55,080	56,998	(1,918)	55,379	(299)	-3%
	Food & Beverage	3,493	3,500	(7)	3,773	(280)	0%	7,181	7,000	181	6,158	1,023	3%
	General & Administrative	2,482	3,333	(852)	3,500	(1,018)	-26%	23,141	23,333	(192)	17,501	5,640	-1%
	Grounds	11,561	15,833	(4,272)	16,934	(5,373)	-27%	64,511	80,833	(16,322)	65,595	(1,084)	-20%
	Total Payroll	34,150	45,832	(11,682)	49,596	(15,447)	-25%	149,914	168,164	(18,251)	144,633	5,280	-11%
Operating Expenses													
	Golf Shop	41	300	(259)	0	41	-86%	1,781	4,500	(2,719)	480	1,301	-60%
	Food & Beverage	0	200	(200)	0	0	-100%	2,802	500	2,302	827	1,975	460%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	75	900	(825)	0	75	-92%	1,877	2,675	(798)	2,600	(724)	-30%
	General & Administrative	13,814	23,675	(9,861)	8,573	5,240	-42%	96,261	76,921	19,340	70,494	25,768	25%
	Grounds	472	3,025	(2,553)	1,658	(1,186)	-84%	21,197	48,250	(27,053)	55,259	(34,063)	-56%
	Total Operating Expenses	14,402	28,100	(13,698)	10,232	4,171	-49%	123,917	132,846	(8,929)	129,660	(5,743)	-7%
	Total Expense	48,552	73,932	(25,380)	59,828	(11,276)	-34%	273,831	301,010	(27,179)	274,294	38,962	-9%
	Income/(Loss) from Operations	235,690	168,422	67,268	180,491	55,199	40%	403,161	263,929	139,233	305,839	97,323	53%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	150,641	56,233	94,408	131,337	19,304	168%
	Net After Depreciation	235,690	168,422	67,268	180,491	55,199	40%	252,520	207,696	44,825	174,502	78,018	22%

Siasconset  
July, 2025  
Departmental Summary

July, 2025		Month To Date					
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,352	4,090	(738)	3,076	276	-18%
	Covers	954	960	(6)	1,049	(95)	-1%
Golf Shop							
	Revenue	289,055	252,644	36,411	247,414	41,640	14%
	Cost of Goods	31,977	28,875	3,102	29,998	1,979	11%
	Payroll Expense	16,615	23,166	(6,551)	25,390	(8,775)	-28%
	Operating Expense	41	300	(259)	0	41	-86%
	Net Profit / (Loss)	240,422	200,303	40,119	192,027	48,395	20%
Food & Beverage							
	Revenue	31,079	23,950	7,129	22,902	8,177	30%
	Cost of Goods	3,915	5,395	(1,480)	0	3,915	-27%
	Payroll Expense	3,493	3,500	(7)	3,773	(280)	0%
	Operating Expense	0	200	(200)	0	0	-100%
	Net Profit / (Loss)	23,672	14,855	8,817	19,129	4,542	59%
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	#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	11,511	15,833	(4,322)	16,934	(5,423)	-27%
	Operating Expense	472	3,025	(2,553)	1,658	(1,186)	-84%
	Net Profit / (Loss)	(11,984)	(18,858)	6,874	(18,592)	6,608	-36%
General & Administrative							
	Revenue	0	30	(30)	0	0	-100%
	Payroll Expense	2,482	3,333	(852)	3,500	(1,018)	-26%
	Operating Expense	13,814	23,675	(9,861)	8,573	5,240	-42%
	Net Profit / (Loss)	(16,296)	(26,978)	10,683	(12,073)	(4,222)	-40%
Maintenance							
	Payroll Expense	0	0	0	0	0	#DIV/0!
	Operating Expense	75	900	(825)	0	75	-92%
	Net Profit / (Loss)	(75)	(900)	825	0	(75)	-92%
	Income/(Loss) from Operations	235,739	168,422	67,318	180,491	55,248	40%
Depreciation Expense							
		0	0	0	0	0	#DIV/0!
	Net After Depreciation	235,739	168,422	67,318	180,491	55,248	40%

		Year To Date					Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	5,465	7,174	(1,709)	4,969	496	-24%
	Covers	1,397	1,725	(328)	1,544	(147)	-19%
Golf Shop							
Revenue		674,891	586,899	87,992	586,033	88,857	15%
Cost of Goods		51,645	54,375	(2,730)	35,860	15,785	-5%
Payroll Expense		55,080	56,998	(1,918)	55,379	(299)	-3%
Operating Expense		1,781	4,500	(2,719)	480	1,301	-60%
Net Profit / (Loss)		566,384	471,026	95,358	494,315	72,069	20%
Food & Beverage							
Revenue		60,179	43,450	16,729	43,577	16,603	39%
Cost of Goods		20,563	11,245	9,318	15,663	4,899	83%
Payroll Expense		7,181	7,000	181	6,158	1,023	3%
Operating Expense		2,802	500	2,302	827	1,975	460%
Net Profit / (Loss)		29,633	24,705	4,928	20,928	8,705	20%
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		64,397	80,833	(16,436)	65,595	(1,198)	-20%
Operating Expense		21,197	48,250	(27,053)	55,259	(34,063)	-56%
Net Profit / (Loss)		(85,594)	(129,083)	43,489	(120,855)	35,261	-34%
General & Administrative							
Revenue		14,130	210	13,920	2,045	12,085	6629%
Payroll Expense		23,141	23,333	(192)	17,501	5,640	-1%
Operating Expense		96,261	76,921	19,340	70,494	25,768	25%
Net Profit / (Loss)		(105,272)	(100,044)	(5,228)	(85,950)	(19,323)	5%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		1,877	2,675	(798)	2,600	(724)	-30%
Net Profit / (Loss)		(1,877)	(2,675)	798	(2,600)	724	-30%
Income/(Loss) from Operations		403,275	263,929	139,346	305,839	97,436	53%
Depreciation Expense		150,641	56,233	94,408	131,337	19,304	168%
Net After Depreciation		252,634	207,696	44,938	174,502	78,132	22%

Siasconset  
July, 2025  
Golf Shop

July, 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		14,880	10,000	4,880	11,400	3,480	49%	1	57,800	36,400	21,400	39,000	18,800	59%
Annual Pass		6,470	6,300	170	5,850	620	3%	2	167,330	165,600	1,730	156,070	11,260	1%
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		173,490	150,250	23,240	145,970	27,520	15%	5	285,250	243,625	41,625	244,649	40,601	17%
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		26,320	19,600	6,720	19,775	6,545	34%	9	42,400	30,300	12,100	32,490	9,910	40%
Walking Trolley Rental		12,330	12,264	66	10,558	1,772	1%	10	17,587	16,294	1,293	15,430	2,157	8%
Club/Cart Storage		0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons		0	250	(250)	0	0	-100%	12	0	450	(450)	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		55,568	52,500	3,068	53,886	1,683	6%	15	104,526	91,750	12,776	98,385	6,142	14%
Over/Under		(4)	0	(4)	(25)	21	#DIV/0!		(3)	0	(3)	10	(13)	#DIV/0!
Total Revenue		289,055	251,164	37,891	247,414	41,640	15%		674,891	584,419	90,472	586,033	88,857	15%
Cost of Goods Sold														
Golf Shop		31,977	28,875	3,102	29,998	1,979	11%	16	51,722	54,375	(2,653)	35,860	15,863	-5%
Member 10% Shop Discounts		0	0	0	0	0	#DIV/0!	17	(77)	0	(77)	0	(77)	#DIV/0!
Total Cost of Sales		31,977	28,875	3,102	29,998	1,979	11%		51,645	54,375	(2,730)	35,860	15,785	-5%
Gross Profit		257,078	222,289	34,789	217,417	39,661	16%		623,246	530,044	93,202	550,174	73,072	18%
Payroll Expense														
Golf Shop Manager		7,143	8,666	(1,523)	11,071	(3,929)	-18%	18	28,891	25,998	2,893	28,572	319	11%
Shop Clerks Gross		9,472	14,500	(5,028)	14,318	(4,847)	-35%	19	26,189	31,000	(4,811)	26,807	(618)	-16%
Total Payroll		16,615	23,166	(6,551)	25,390	(8,775)	-28%		55,080	56,998	(1,918)	55,379	(299)	-3%
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.		0	300		0	0	-100%	22	1,550	1,100	450	0	1,550	41%
Score Cards		0	0	0	0	0	#DIV/0!	23	0	3,000	(3,000)	0	0	-100%
Uniforms / Clothing Allowance		0	0	0	0	0	#DIV/0!	24	198	300	(102)	0	198	-34%
Shipping (ups/fedex)		(9)	0	(9)	0	(9)	#DIV/0!	25	(17)	0	(17)	0	(17)	#DIV/0!
Office/Shop Supplies		0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies		50	0	50	0	50	#DIV/0!	27	50	0	50	0	50	#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		41	300	41	0	41	-86%		1,781	4,500	(2,719)	0	1,781	-60%
Income/(Loss) from Operations		240,422	198,823	41,299	192,027	48,395	21%		566,384	468,546	97,838	494,795	71,589	21%

Siasconset  
July, 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	1,956	1,700	256	1,515	440	15%	31	4,370	2,700	1,670	2,285	2,085	62%
Bar Sales	29,124	22,250	6,874	21,387	7,736	31%	32	55,810	40,750	15,060	41,129	14,681	37%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	163	(163)	#DIV/0!
Total Revenue	31,079	23,950	7,129	22,902	8,177	30%		60,179	43,450	16,729	43,577	16,603	39%
Cost of Goods Sold													
Food	0	540	(540)	0	0	-100%	34	(4,532)	890	(5,422)	0	(4,532)	-609%
Beer	3,923	3,250	673	0	3,923	21%	35	15,872	7,000	8,872	5,501	10,371	127%
Wine	(8)	425	(433)	0	(8)	-102%	36	1,558	925	633	2,827	(1,269)	68%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	37	0	37	0	37	#DIV/0!
Non- Alcoholic Beverage	0	750	(750)	0	0	-100%	38	3,850	1,650	2,200	5,769	(1,919)	133%
Bar Snacks	0	430	(430)	0	0	-100%	39	3,778	780	2,998	1,566	2,212	384%
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	3,915	5,395	(1,480)	0	3,915	-27%		20,563	11,245	9,318	15,663	4,899	83%
Gross Profit	27,164	18,555	8,609	22,902	4,262	46%		39,617	32,205	7,412	27,913	11,703	23%
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	3493	3500	-7	3773	-280	0%	41	7,181	7,000	181	6,158	1,023	3%
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	3,493	3,500	(7)	3,773	(280)	0%		7,181	7,000	181	6,158	1,023	3%
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	0	100	(100)	0	0	-100%	44	2,712	300	2,412	310	2,402	804%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	0	0	-100%		2,712	300	2,412	386	2,326	804%
Income/(Loss) from Operations	23,672	14,955	8,717	19,129	4,542	58%		29,723	24,905	4,818	21,369	8,354	19%



**Siasconset**  
**July, 2025**  
**Membership**

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

Siasconset  
July, 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	2,473	3,750	(1,277)	3,404	(932)	-34%	46	25,962	26,250	(288)	22,240	3,721	-1%
Assistant Superintendent	1,374	2,083	(709)	1,703	(330)	-34%	47	14,423	14,583	(160)	11,088	3,335	-1%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	2,500	0	2,500	0	2,500	#DIV/0!	49	5,000	5,000	0	0	5,000	0%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	7,665	10,000	(2,335)	11,827	(4,161)	-23%	51	24,013	40,000	(15,987)	32,267	(8,254)	-40%
Total Payroll	14,011	15,833	(1,822)	16,934	(2,923)	-12%		69,397	85,833	(16,436)	65,595	3,802	-19%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	226	0	226	0	226	#DIV/0!	53	226	1,500	(1,274)	1,749	(1,523)	-85%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	400	(400)	0	0	-100%	55	0	1,400	(1,400)	0	0	-100%
Surfactants	0	0	0	0	0	#DIV/0!	56	10,125	22,000	(11,875)	41,527	(31,402)	-54%
Tools	0	0	0	0	0	#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	100	(17)	0	83	-17%
Electric - Maintenance Building	246	100	146	134	112	146%	60	437	500	(63)	194	243	-13%
Raw Materials & Topdressing	0	0	0	0	0	#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	0	0	#DIV/0!	66	3,563	2,000	1,563	267	3,296	78%
Irrigation - Repair & Main	0	1,000	(1,000)	1,524	(1,524)	-100%	67	1,712	2,000	(288)	7,431	(5,720)	-14%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	3,000	(3,000)	0	0	-100%
Contract Services	0	1,500	(1,500)	0	0	-100%	69	676	1,500	(824)	0	676	-55%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	500	(500)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!	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	0	0	0	0	#DIV/0!	73	0	2,000	(2,000)	1,245	(1,245)	-100%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	1,945	3,000	(1,055)	2,709	(764)	-35%
Total Operating Expenses	472	3,025	(2,553)	1,658	(1,186)	-84%		21,197	48,250	(27,053)	55,259	(34,063)	-56%
Income/(Loss) from Operations	(14,484)	(18,858)	4,374	(18,592)	4,108	-23%		(90,594)	(134,083)	43,489	(120,855)	30,261	-32%

Siasconset  
July, 2025  
Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	75	500	(425)	0	75	-85%	75	1,073	1,200	(127)	912	161	-11%
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	750	(750)	0	0	-100%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	150	(150)	0	0	-100%	81	435	450	(15)	0	435	-3%
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	240	275	(35)	0	240	-13%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		129	0	129	1,689	(1,560)	#DIV/0!
Total Operating Expenses	75	900	(825)	0	75	-92%		1,877	2,675	(798)	2,600	(724)	-30%
Income/(Loss) from Operations	(75)	(900)	825	0	(75)	-92%		(1,877)	(2,675)	0	(2,600)	724	-30%

Siasconset  
July, 2025  
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	30	(30)	0	0	-100%	87	14,130	210	13,920	2,045	12,085	6629%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	30	0	0	0	-100%		14,130	210	0	2,045	12,085	6629%
Payroll Expense													#DIV/0!
Management Payment	2,482	3,333	(852)	3,500	(1,018)	-26%	90	23,141	23,333	(192)	17,501	5,640	-1%
Total Payroll	2,482	3,333	(852)	3,500	(1,018)	-26%		23,141	23,333	(192)	17,501	5,640	-1%
Operating Expenses													
Office Supplies	0	200	(200)	0	0	-100%	91	119	1,000	(881)	816	(698)	-88%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	10,351	8,000	2,351	7,922	2,429	29%	93	21,779	18,250	3,529	18,755	3,024	19%
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	1,243	0	1,243	0	1,243	#DIV/0!
POS Support/Computer Support	318	475	(158)	0	318	-33%	96	5,259	1,950	3,309	6,410	(1,151)	170%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%
Professional Accounting	0	7,500	(7,500)	0	0	-100%	98	0	11,500	(11,500)	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)	63	(63)	-100%	100	2,355	2,000	355	2,180	175	18%
Trash Removal	0	300	(300)	0	0	-100%	101	559	900	(341)	448	111	-38%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,650	3,250	(600)	3,173	(523)	-18%
Electricity	400	350	50	222	178	14%	103	1,043	5,850	(4,807)	911	132	-82%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	177	(177)	#DIV/0!
Water	89	100	(11)	160	(71)	-11%	105	326	300	26	406	(80)	9%
Cable TV & Internet	214	250	(36)	207	7	-14%	106	1,708	1,750	(42)	1,451	257	-2%
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	2,442	0	2,442	0	2,442	#DIV/0!	109	32,344	13,138	19,206	27,173	5,171	146%
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	4,500	(4,500)	0	0	-100%	112	28,120	10,033	18,087	5,505	22,615	180%
Clubhouse cleaning labor	0	1,500	(1,500)	0	0	-100%	113	0	5,500	(5,500)	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	13,814	23,675	(9,861)	8,573	5,240	-42%		97,504	76,921	20,583	70,494	27,011	27%
Income/(Loss) from Operations	(16,296)	(26,978)	10,713	(12,073)	(4,222)	-40%		(106,515)	(100,044)	(20,391)	(85,950)	(20,566)	6%
Depreciation Expense	0	0	0	0	0	#DIV/0!		150,641	56,233	94,408	131,337	19,304	168%
Income/(Loss) After Depreciation	(16,296)	(26,978)	10,683	(12,073)	(4,222)	-40%		(257,156)	(156,277)	(100,879)	(217,286)	(39,870)	65%

**Miacomet  
Balance Sheet  
July 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	\$428,168.53	\$674,075.00
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Credit Cards Pro Shop	\$608.00	\$37,510.08
ACH Payment Admin	\$2,995.45	\$15,556.09
MGC Savings Account	\$873,389.42	\$201,760.49
Total Cash	\$1,308,861.40	\$1,165,398.76
Accounts Receivable	\$269,964.15	\$338,920.27
Accounts Receivable-Siasconset Golf	\$188,780.21	\$80,163.20
Total Accounts Receivable	\$458,744.36	\$419,083.47
Inventory Golf Shop	\$371,608.36	\$357,709.81
Rental Club Inventory	\$0.00	\$26,400.00
Inventory Food	\$18,978.00	\$19,877.00
Inventory Bar	\$13,875.70	\$18,397.94
Inventory Wine	\$4,423.46	\$6,648.60
Inventory Pesticides	\$107,291.23	\$133,278.77
Total Inventory	\$516,176.75	\$562,312.12
Prepaid Expenses- Administration	\$85,975.72	\$83,601.67
Total Prepaid Expenses	\$85,975.72	\$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	\$109,869.99	\$117,812.69
Total CE Payments - Funds in Transit	\$109,869.99	\$117,812.69
Due from NGM	\$0.00	\$0.00
Total Due from NGM	\$0.00	\$0.00
<b>Total Current Assets</b>	<b>\$2,549,970.86</b>	<b>\$2,416,360.87</b>
Right of Use Asset - Operating Leases	\$187,922.76	\$283,461.02
Total Right of Use Asset - Operating Leases	\$187,922.76	\$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  
July 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	\$2,973,747.71
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)	\$238,624.87	\$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	\$872,000.24	\$949,156.57
Total Fixed Assets	<u>\$16,782,603.55</u>	<u>\$17,173,263.55</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>\$16,972,525.12</u>	<u>\$17,459,252.18</u>
<b>Total Assets</b>	<u><u>\$19,522,495.98</u></u>	<u><u>\$19,875,613.05</u></u>

**Miacomet  
Balance Sheet  
July 2025**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$54,400.39	\$60,270.99
Total Accounts Payable	\$54,400.39	\$60,270.99
<b>Total Accounts Payable</b>	<b>\$54,400.39</b>	<b>\$60,270.99</b>
Lease Liability - GPS - 2023 Visage Displays (64)	\$80,095.47	\$117,025.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$80,095.47	\$117,025.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$482,019.09	\$624,999.13
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$482,019.09	\$624,999.13
Lease Liability - DLL - 101-0601264-000	\$68,842.89	\$83,475.62
Total Lease Liability - DLL - 101-0601264-000	\$68,842.89	\$83,475.62
Lease Liability - Wells Fargo - 603-0141374-005	\$26,819.58	\$54,058.51
Total Lease Liability - Wells Fargo - 603-0141374-005	\$26,819.58	\$54,058.51
Lease Liability - DLL - Toro Proforce Blower	\$14,479.96	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	\$14,479.96	\$0.00
Lease Liability - DLL - 101-0623515-000	\$106,613.77	\$0.00
Total Lease Liability - DLL - 101-0623515-000	\$106,613.77	\$0.00
Lease Liability - DLL - 101-0630604-000	\$48,645.91	\$0.00
Total Lease Liability - DLL - 101-0630604-000	\$48,645.91	\$0.00
Lease Liability - DLL - NEW	(\$1,261.71)	\$0.00
Total Lease Liability - DLL - NEW	(\$1,261.71)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$18,087.42	\$19,575.54
MA Meals Tax Payable	\$34,115.43	\$31,997.06
Total Accounts Payable	\$54,527.85	\$53,897.60
Accrued Payroll & Related Expenses	\$178,655.96	\$152,922.64
Employee Bonus Fund	\$8,594.12	\$8,500.00
Total Payroll	\$187,250.08	\$161,422.64
Chit CR Book (Tourn. Gift Cert.)	\$6,434.40	\$7,531.23
Gift Certificate Issued	\$158,582.93	\$136,754.29
Total Gift Certificate	\$165,017.33	\$144,285.52
Deferred Revenue	\$14,666.01	\$0.00
Total Deferred Revenue	\$14,666.01	\$0.00
Gratuity Liability Bar	(\$6,267.94)	(\$919.01)
Total Gratuity	(\$6,267.94)	(\$919.01)
Lease Payable- PNC #1188236-1	\$0.00	\$24,064.20
Lease Liability - 2022 Cafe Express	\$6,803.93	\$9,958.14
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$6,804.38	\$34,022.79
Land Bank Advance on Operations	\$19,343,334.14	\$19,746,566.16
Total Other Funds	\$19,343,334.14	\$19,746,566.16
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	\$47,438.37	\$69,346.78
Total Lease Liability - DLL - 101-0576193-000	\$47,438.37	\$69,346.78
Lease Liability - DLL - 101-0568608-000	\$53,004.66	\$70,654.90

**Miacomet  
Balance Sheet  
July 2025**

Total Lease Liability - DLL - 101-0568608-000	\$53,004.66	\$70,654.90
Lease Liability - DLL - 101-0570758-000	\$19,349.73	\$25,359.30
Total Lease Liability - DLL - 101-0570758-000	\$19,349.73	\$25,359.30
Lease Liability - Wells Fargo - 603-0273367-000	\$4,986.54	\$6,923.11
Total Lease Liability - Wells Fargo - 603-0273367-000	\$4,986.54	\$6,923.11
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	\$45,371.73	\$79,572.76
Total Lease Liability - Wells Fargo - 603-0141374-006	\$45,371.73	\$79,572.76
<b>Total Current Liabilities</b>	<b>\$25,091,470.84</b>	<b>\$25,600,424.23</b>
<b>Total Liabilities</b>	<b>\$25,145,871.23</b>	<b>\$25,660,695.22</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	\$451,345.69	(\$49,587.17)
<b>Total Equity</b>	<b>(\$5,623,375.25)</b>	<b>(\$5,785,082.17)</b>
<b>Total Liabilities and Equity</b>	<b>\$19,522,495.98</b>	<b>\$19,875,613.05</b>



Miacomet  
July, 2025  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,455	6,500	(45)	6,411	44	-1%	15,793	16,470	(677)	16,103	(310)	-4%
	Covers	9,163	8,050	1,113	8,072	1,091	14%	27,368	26,785	583	27,056	312	2%
Revenue													
	Golf Shop Revenue	1,292,804	1,225,225	67,579	1,126,256	166,549	6%	2,619,464	2,625,525	(6,061)	2,442,094	177,369	0%
	Food & Beverage	375,044	332,000	43,044	320,010	55,034	13%	1,061,704	1,059,100	2,604	1,040,632	21,072	0%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	(2,510)	0	(2,510)	(5,277)	2,767	#DIV/0!	1,463,714	1,424,290	39,424	1,473,443	(9,729)	3%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	16,155	19,990	(3,835)	14,868	1,288	-19%	521,907	98,830	423,077	90,348	431,559	428%
	Total Revenue	1,681,494	1,577,215	104,279	1,455,857	225,637	7%	5,666,789	5,207,745	459,044	5,046,518	620,271	9%
Cost of Goods Sold													
	Golf Shop	123,072	102,500	20,572	86,728	36,344	20%	308,237	243,900	64,337	200,822	107,414	26%
	Food & Beverage	106,230	114,510	(8,280)	86,144	20,086	-7%	342,083	361,090	(19,007)	345,565	(3,482)	-5%
	Total Cost of Goods Sold	229,302	217,010	12,292	172,872	56,430	6%	650,320	604,990	45,330	546,387	103,933	7%
	Gross Profit	1,452,192	1,360,205	91,987	1,282,984	169,208	7%	5,016,469	4,602,755	413,714	4,500,131	516,338	9%
Payroll Expense													
	Golf Shop	124,860	131,867	(7,007)	124,623	236	-5%	353,325	398,672	(45,347)	363,306	(9,981)	-11%
	Food & Beverage	110,274	102,284	7,990	99,235	11,039	8%	430,366	450,383	(20,017)	437,238	(6,872)	-4%
	General & Administrative	55,012	54,249	763	51,939	3,073	1%	379,369	379,747	(378)	372,828	6,540	0%
	Grounds	128,477	130,781	(2,305)	128,201	276	-2%	622,575	634,973	(12,398)	572,037	50,538	-2%
	Total Payroll	418,623	419,181	(558)	403,999	14,624	0%	1,785,635	1,863,775	(78,140)	1,745,409	40,226	-4%
Operating Expenses													
	Golf Shop	17,814	19,299	(1,485)	9,578	8,236	-8%	118,017	128,957	(10,940)	80	117,937	-8%
	Food & Beverage	8,462	19,035	(10,573)	10,222	(1,760)	-56%	79,122	113,165	(34,043)	76,425	2,696	-30%
	Membership	0	0	0	600	(600)	#DIV/0!	0	1,500	(1,500)	600	(600)	-100%
	Maintenance	1,942	9,690	(7,748)	9,146	(7,204)	-80%	73,516	76,132	(2,616)	53,565	19,950	-3%
	General & Administrative	210,703	204,226	6,477	228,749	(18,045)	3%	1,188,064	1,271,812	(83,748)	1,269,256	(81,192)	-7%
	Grounds	20,720	41,953	(21,233)	30,431	(9,710)	-51%	303,307	391,372	(88,065)	261,331	41,976	-23%
	Total Operating Expenses	259,642	294,203	(34,561)	288,725	(29,084)	-12%	1,762,025	1,982,938	(220,913)	1,661,258	100,767	-11%
	Total Expense	678,264	713,384	(35,120)	692,724	(14,460)	-5%	3,547,659	3,846,713	(299,054)	3,406,667	(45,458)	-8%
	Income/(Loss) from Operations	773,928	646,821	127,107	590,260	183,668	20%	1,468,810	756,042	712,768	1,093,464	375,346	94%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	659,789	472,804	186,985	884,720	(224,931)	40%
	Net After Depreciation	773,928	646,821	127,107	590,260	183,668	20%	809,021	283,238	525,783	208,744	600,277	186%

Miacomet  
July, 2025  
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,455	6,500	(45)	6,411	44	-1%	15,793	16,470	(677)	16,103	(310)	-4%
	Covers	9,163	8,050	1,113	8,072	1,091	14%	27,368	26,785	583	27,056	312	2%
Golf Shop													
Revenue		1,292,804	1,225,225	67,579	1,126,256	166,549	6%	2,619,464	2,625,525	(6,061)	2,442,094	177,369	0%
Cost of Goods Sold		123,072	102,500	20,572	86,728	36,344	20%	308,237	243,900	64,337	200,822	107,414	26%
Payroll Expense		124,860	131,867	(7,007)	124,623	236	-5%	353,325	398,672	(45,347)	363,306	(9,981)	-11%
Operating Expense		17,814	19,299	(1,485)	9,578	8,236	-8%	118,017	128,957	(10,940)	80	117,937	-8%
Net Profit / (Loss)		1,027,059	971,559	55,500	905,326	121,733	6%	1,839,886	1,853,996	(14,110)	1,877,886	(38,001)	-1%
Food & Beverage													
Revenue		375,044	332,000	43,044	320,010	55,034	13%	1,061,704	1,059,100	2,604	1,040,632	21,072	0%
Cost of Goods Sold		106,230	114,510	(8,280)	86,144	20,086	-7%	342,083	361,090	(19,007)	345,565	(3,482)	-5%
Payroll Expense		110,274	102,284	7,990	99,235	11,039	8%	430,366	450,383	(20,017)	437,238	(6,872)	-4%
Operating Expense		8,462	19,035	(10,573)	10,222	(1,760)	-56%	79,122	113,165	(34,043)	76,425	2,696	-30%
Net Profit / (Loss)		150,078	96,171	53,907	124,409	25,669	56%	210,133	134,462	75,671	181,404	28,729	56%
Membership													
Dues		(2,510)	0	(2,510)	(5,277)	2,767	#DIV/0!	1,463,714	1,424,290	39,424	1,473,443	(9,729)	3%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	600	(600)	#DIV/0!	0	1,500	(1,500)	600	(600)	-100%
Net Profit / (Loss)		(2,510)	0	(2,510)	(5,877)	3,367	#DIV/0!	1,463,714	1,422,790	40,924	1,472,843	(9,129)	3%
Grounds													
Payroll Expense		128,477	130,781	(2,305)	128,201	276	-2%	622,575	634,973	(12,398)	572,037	50,538	-2%
Operating Expense		20,720	41,953	(21,233)	30,431	(9,710)	-51%	303,307	391,372	(88,065)	261,331	41,976	-23%
Net Profit / (Loss)		(149,197)	(172,734)	23,537	(158,632)	9,435	-14%	(925,882)	(1,026,345)	100,463	(833,368)	(92,514)	-10%
General & Administrative													
Revenue		16,155	19,990	(3,835)	14,868	1,288	-19%	139,451	98,830	40,621	90,348	49,103	41%
Payroll Expense		55,012	54,249	763	51,939	3,073	1%	379,369	379,747	(378)	372,828	6,540	0%
Operating Expense		210,703	204,226	6,477	228,749	(18,045)	3%	1,188,064	1,271,812	(83,748)	1,269,256	(81,192)	-7%
Net Profit / (Loss)		(249,560)	(238,485)	(11,075)	(265,820)	16,260	5%	(1,427,982)	(1,552,729)	124,747	(1,551,736)	123,755	-8%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		1,942	9,690	(7,748)	9,146	(7,204)	-80%	73,516	76,132	(2,616)	53,565	19,950	-3%
Net Profit / (Loss)		(1,942)	(9,690)	7,748	(9,146)	7,204	-80%	(73,516)	(76,132)	2,616	(53,565)	(19,950)	-3%
Income/(Loss) from Operations		773,928	646,821	127,107	590,260	183,668	20%	1,086,353	756,042	330,311	1,093,464	(7,110)	44%
Depreciation Expense		0	0	0	0	0	#DIV/0!	659,789	472,804	186,985	884,720	(224,931)	40%
Net After Depreciation		773,928	646,821	127,107	590,260	183,668	20%	426,565	283,238	143,327	208,744	217,821	51%

Miacomet  
July, 2025  
Golf Shop

July, 2025 Golf Shop		Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1		0	0	0	0	0	#DIV/0!
Winter Membership	0	0	0	0	0	#DIV/0!	2		4,250	7,200	(2,950)	6,800	(2,550)	-41%
Resident Discount Cards	33,125	33,875	(750)	26,900	6,225	-2%	3		111,375	111,875	(500)	87,100	24,275	0%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4		0	0	0	0	0	#DIV/0!
Greens Fees	789,451	763,000	26,451	677,240	112,211	3%	5		1,473,607	1,530,800	(57,193)	1,357,630	115,978	-4%
Tee Time No Show Charge	350	100	250	245	105	250%	6		1,050	200	850	280	770	425%
Cart Fees	94,474	105,000	(10,526)	92,807	1,668	-10%	7		221,721	238,700	(16,979)	216,218	5,503	-7%
Golf Club Repair	214	200	14	390	(175)	7%	8		925	850	75	759	166	9%
Range Ball Sales	59,286	51,250	8,036	52,752	6,534	16%	9		108,885	104,250	4,635	106,836	2,049	4%
Club Rental Sets	30,842	24,000	6,842	23,548	7,294	29%	10		60,357	49,500	10,857	46,527	13,830	22%
Walking Trolley Rental	6,248	4,800	1,448	4,667	1,581	30%	11		10,351	10,150	201	10,233	118	2%
Club/Cart Storage	1,882	0	1,882	0	1,882	#DIV/0!	12		30,117	35,000	(4,883)	37,317	(7,200)	-14%
Lessons	49,175	62,000	(12,825)	61,905	(12,730)	-21%	13		76,158	83,000	(6,842)	83,610	(7,452)	-8%
Golf Clinics	2,725	0	2,725	700	2,025	#DIV/0!	14		2,775	0	2,775	800	1,975	#DIV/0!
Tournaments	13,483	6,000	7,483	10,338	3,145	125%	15		36,080	17,000	19,080	34,834	1,246	112%
League Income	5,715	6,000	(285)	6,182	(467)	-5%	16		9,840	12,000	(2,160)	9,547	293	-18%
Merchandise	205,638	169,000	36,638	168,270	37,368	22%	17		476,698	403,000	73,698	390,661	86,037	18%
Over/Under	0	0	0	(13)	13	#DIV/0!			(0)	0	(0)	(86)	86	#DIV/0!
Total Revenue	1,292,609	1,225,225	67,384	1,125,931	166,679	5%			2,624,189	2,603,525	20,664	2,389,066	235,123	1%
Cost of Goods Sold														
Golf Shop	120,874	101,400	19,474	85,084	35,790	19%	18		303,879	240,300	63,579	196,224	107,654	26%
Member 10% Shop Discounts	2,198	1,100	1,098	1,645	553	100%			4,358	3,600	758	4,598	(240)	21%
Total Cost of Goods Sold	123,072	102,500	20,572	86,728	36,344	20%			308,237	243,900	64,337	200,822	107,414	26%
Gross Profit	1,169,537	1,122,725	46,812	1,039,202	130,335	4%			2,315,952	2,359,625	(43,673)	2,188,244	127,709	-2%
Payroll Expense														
Golf Lessons	38,579	41,000	(2,421)	42,273	(3,695)	-6%	19		58,723	61,000	(2,277)	61,415	(2,692)	-4%
Gripping	273	400	(127)	353	(80)	-32%	20		876	800	76	769	108	10%
Golf Clinic	4,095	4,000	95	1,251	2,844	2%	21		4,498	5,000	(502)	1,314	3,184	-10%
Director of Golf Gross	12,281	12,017	264	11,923	358	2%	22		83,985	84,118	(133)	80,772	3,212	0%
Head Golf Pro	10,457	9,950	507	10,087	370	5%	23		49,685	50,874	(1,189)	48,405	1,280	-2%
Golf Professional Subs	5,314	5,500	(186)	5,314	(0)	-3%	24		7,286	13,880	(6,594)	7,114	171	-48%
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	19,900	25,000	(5,100)	18,196	1,704	-20%	27		69,317	96,500	(27,183)	84,158	(14,840)	-28%
Outside Services Payroll	33,962	34,000	(38)	35,226	(1,264)	0%	28		78,955	86,500	(7,545)	79,359	(404)	-9%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!
Total Payroll	124,860	131,867	(7,007)	124,623	236	-5%			353,325	398,672	(45,347)	363,306	(9,981)	-11%
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29		0	1,500	(1,500)	1,500	(1,500)	-100%
Dues and Subscriptions	1,036	500	536	0	1,036	107%	30		4,135	6,900	(2,765)	5,079	(944)	-40%

Travel and Education	0	0	0	0	0	#DIV/0!	31	5,328	4,500	828	1,226	4,102	18%
Electricity - Cart Barn	1,152	1,250	(98)	925	227	-8%		8,820	6,750	2,070	7,959	861	31%
Club Car/Golf Car Lease	0	705	(705)	(826)	826	-100%	32	826	2,820	(1,994)	(42,199)	43,025	-71%
Visage GPS	0	3,136	(3,136)	3,136	(3,136)	-100%	33	(21,952)	21,952	(43,904)	(15,680)	(6,272)	-200%
Range Supplies	637	0	637	0	637	#DIV/0!	34	12,370	14,000	(1,630)	2,653	9,717	-12%
Golf Cart Repairs & Maintenance	0	500	(500)	1,213	(1,213)	-100%	35	10,289	11,890	(1,601)	12,930	(2,641)	-13%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	1,000	(1,000)	0	0	-100%
Range Balls	7,950	5,000	2,950	5,438	2,513	59%	37	17,138	12,300	4,838	13,088	4,050	39%
Tees, Markers, Etc.	404	2,000	(1,596)	1,315	(912)	-80%	38	5,982	7,000	(1,018)	3,941	2,040	-15%
Score Cards	0	0	0	0	0	#DIV/0!	39	2,145	4,400	(2,255)	0	2,145	-51%
Uniforms / Clothing Allowance	477	1,000	(523)	0	477	-52%	40	4,320	7,000	(2,680)	2,941	1,379	-38%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(114)	0	(114)	44	(158)	#DIV/0!	42	(32)	1,755	(1,787)	1,345	(1,377)	-102%
Office/Shop Supplies	74	208	(134)	0	74	-64%	43	499	1,540	(1,041)	211	288	-68%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	1,000	(1,000)	(780)	780	-100%
Golf Course Water Supplies	1,073	1,000	73	180	893	7%	46	1,073	1,750	(677)	865	208	-39%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	26	0	26	0	26	#DIV/0!
Rental Clubs	72	0	72	1,353	(1,281)	#DIV/0!	48	35,275	1,500	33,775	(8,761)	44,036	2252%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	500	(500)	0	0	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	1,000	(1,000)	0	0	-100%
League Expense	0	1,000	(1,000)	(1,403)	1,403	-100%	51	(80)	2,200	(2,280)	2,734	(2,814)	-104%
Tournament Expenses	4,295	1,500	2,795	(2,075)	6,370	186%	52	25,128	4,250	20,878	2,668	22,460	491%
Tournament Supplies	75	500	(425)	0	75	-85%	53	75	1,500	(1,425)	1,563	(1,488)	-95%
Simulator Expense	0	0	0	0	0	#DIV/0!		4,627	5,200	(573)	5,226	(599)	
Supplies	684	1,000	(316)	277	407	-32%	54	2,026	3,000	(975)	1,573	452	-32%
Total Operating Expenses	17,814	19,299	(1,485)	9,578	8,236	-8%		118,017	128,957	(10,940)	80	117,937	-8%
Income/(Loss) from Operations	1,026,864	971,559	55,305	905,001	121,863	6%		1,844,611	1,831,996	12,615	1,824,858	19,753	1%

Miacomet  
July, 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	222,016	195,000	27,016	185,262	36,754	14%	55	600,442	611,500	(11,058)	594,105	6,337	-2%
Bar Sales	152,239	137,000	15,239	134,749	17,490	11%	56	459,391	447,100	12,291	446,147	13,244	3%
Clubhouse Usage Fees (Rental)	790	0	790	0	790	#DIV/0!	57	1,886	500	1,386	500	1,386	277%
Over/Under	0	0	0	0	0	#DIV/0!		(16)	0	(16)	(120)	104	#DIV/0!
Total Revenue	375,044	332,000	43,044	320,010	55,034	13%		1,061,704	1,059,100	2,604	1,040,632	21,072	0%
Cost of Goods Sold													
Food	77,494	75,600	1,894	63,876	13,619	3%	58	228,686	241,200	(12,514)	231,083	(2,397)	-5%
Beer	9,343	38,360	(29,017)	6,774	2,568	-76%	59	39,274	117,640	(78,366)	38,466	807	-67%
Wine	6,625	0	6,625	3,784	2,841	#DIV/0!	60	22,286	0	22,286	23,891	(1,605)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	1,715	(1,715)	#DIV/0!
Non- Alcoholic Beverage	4,985	0	4,985	3,641	1,344	#DIV/0!	62	15,699	0	15,699	12,545	3,153	#DIV/0!
Bar Snacks	997	0	997	522	475	#DIV/0!	63	2,444	0	2,444	812	1,633	#DIV/0!
Liquor	6,786	0	6,786	7,547	(761)	#DIV/0!	64	33,695	0	33,695	37,053	(3,358)	#DIV/0!
Member Food 10% Discount	0	550	(550)	0	0	-100%		0	2,250	(2,250)	0	0	-100%
Total Cost of Goods Sold	106,230	114,510	(8,280)	86,144	20,086	-7%		342,083	361,090	(19,007)	345,565	(3,482)	-5%
Gross Profit	268,815	217,490	51,325	233,866	34,948	24%		719,620	698,010	21,610	695,067	24,553	3%
Payroll Expense													
Food & Beverage Manager	7239.01	7334	(95)	7068.68	170	-1%	65	49,547	51,333	(1,786)	48,569	978	-3%
Restaurant Manager	4650	5000	(350)	5222.9	(573)	-7%	66	31,800	29,800	2,000	33,437	(1,637)	7%
Chef Gross	11497	11250	247	10730.75	767	2%	67	78,626	78,750	(124)	73,731	4,896	0%
Payroll Bar/Wait Staff	46314	40000	6,314	40935.24	5,379	16%	68	127,281	122,000	5,281	120,576	6,705	4%
Cook Gross	0	6700	(6,700)	6642.86	(6,643)	-100%	69	1,071	46,900	(45,829)	45,643	(44,571)	-98%
Kitchen Staff/Dishwashers Gross	40,574	32,000	8,574	28,635	11,939	27%	70	142,041	121,600	20,441	115,283	26,758	17%
Total Payroll	110,274	102,284	7,990	99,235	11,039	8%		430,366	450,383	(20,017)	437,238	(6,872)	-4%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	544.12	265	279	1,381	(837)	105%	72	2,066	6,425	(4,359)	5,829	(3,763)	-68%
Travel and Education	90.65	1000	(909)	0	91	-91%	73	6,671	6,500	171	2,400	4,271	3%
Uniforms / Clothing Allowance	546.26	1000	(454)	1,679	(1,132)	-45%	74	6,072	10,000	(3,928)	8,058	(1,986)	-39%
Clubhouse Cleaning Labor	0	10,000	(10,000)	0	0	-100%	75	37,229	54,000	(16,771)	31,840	5,389	-31%
Clubhouse Floor Supplies	3161	2500	661	2,145	1,016	26%	76	11,513	12,750	(1,237)	14,186	(2,673)	-10%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	77	0	2,000	(2,000)	338	(338)	-100%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	70	(70)	-100%	78	973	3,000	(2,027)	465	508	-68%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	80	974	1,500	(526)	591	383	-35%
Bar Repair & Maintenance	0	200	(200)	0	0	-100%	81	0	600	(600)	203	(203)	-100%
Bar Small Equipment	390	0	390	0	390	#DIV/0!	82	390	500	(110)	0	390	-22%
Kitchen Small Equipment	1,656	1,000	656	0	1,656	66%	83	3,821	3,000	821	2,587	1,234	27%
Clubhouse Small Equipment	0	0	0	687	(687)	#DIV/0!	84	0	2,500	(2,500)	687	(687)	-100%
Kitchen Laundry	0	150	(150)	0	0	-100%	85	155	650	(495)	700	(545)	-76%
Kitchen Paper & Supplies	1,976	1,500	476	3,730	(1,754)	32%	86	8,539	7,000	1,539	7,287	1,252	22%
Clubhouse Cleaning & Supplies	98	1,000	(902)	360	(262)	-90%	87	486	2,250	(1,764)	1,084	(599)	-78%
Flowers/Decorations	0	120	(120)	170	(170)	-100%	88	233	490	(257)	170	64	-52%
Total Operating Expenses	8,462	19,035	(10,573)	10,222	(1,760)	-56%		79,122	113,165	(34,043)	76,425	2,696	-30%
Income/(Loss) from Operations	150,078	96,171	53,907	124,409	25,669	56%		210,133	134,462	75,671	181,404	28,729	56%

Miacomet  
July, 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	(2,510)	0	(2,510)	(5,277)	2,767	#DIV/0!	90	1,463,714	1,424,290	39,424	1,473,443	(9,729)	3%
Member Finance Charges	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Total Revenue	(2,510)	0	(2,510)	(5,277)	2,767	#DIV/0!		1,463,714	1,424,290	39,424	1,473,443	(9,729)	3%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	600	(600)	#DIV/0!	93	0	1,500	(1,500)	600	(600)	-100%
Total Operating Expenses	0	0	0	600	(600)	#DIV/0!		0	1,500	(1,500)	600	(600)	-100%
Income/(Loss) from Operations	(2,510)	0	(2,510)	(5,877)	3,367	#DIV/0!		1,463,714	1,422,790	40,924	1,472,843	(9,129)	3%

Miacomet  
July, 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	13,201	12,916	285	12,775	426	2%	94	90,275	90,418	(143)	87,775	2,500	0%
Assistant Superintendent	8,379	8,199	180	8,135	244	2%	95	57,303	57,393	(90)	55,895	1,408	0%
Asst. Superintendent #2	7,068	6,916	152	6,813	255	2%	96	48,336	48,412	(76)	38,252	10,084	0%
Mechanic Gross	7,920	7,750	170	7,665	255	2%	97	54,165	54,250	(85)	42,145	12,020	0%
Hourly Labor Gross	6,155	10,000	(3,845)	4,443	1,712	-38%	98	45,746	55,500	(9,754)	43,997	1,750	-18%
Seasonal Labor	85,754	85,000	754	88,370	(2,616)	1%	99	326,751	329,000	(2,249)	303,974	22,777	-1%
Total Payroll	128,477	130,781	(2,305)	128,201	276	-2%		622,575	634,973	(12,398)	572,037	50,538	-2%
Operating Expenses													
Water	454	450	4	242	212	1%	100	1,231	1,700	(469)	528	703	-28%
Golf Course Supplies	221	0	221	0	221	#DIV/0!	101	15,496	11,000	4,496	10,578	4,918	41%
Fertilizer	0	5,000	(5,000)	23	(23)	-100%	102	23,825	20,000	3,825	9,989	13,836	19%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	103	78,937	82,000	(3,063)	59,780	19,157	-4%
Surfactants	0	0	0	0	0	#DIV/0!	104	25,084	22,000	3,084	20,131	4,953	14%
Tools	1,431	2,500	(1,069)	1,696	(265)	-43%	105	5,235	10,000	(4,765)	7,308	(2,073)	-48%
Shop Supplies	452	2,000	(1,548)	1,911	(1,459)	-77%	106	5,662	10,000	(4,338)	6,829	(1,167)	-43%
Electric - Pump House & Irrigation	3,485	3,000	485	2,331	1,154	16%	107	4,155	9,850	(5,695)	3,873	282	-58%
Electric - Maintenance Building	405	800	(395)	557	(152)	-49%	108	2,663	5,100	(2,437)	2,706	(43)	-48%
Electric - Dorm	978	1,000	(22)	765	214	-2%	109	12,899	6,500	6,399	9,690	3,209	98%
Liquid Propane	0	450	(450)	0	0	-100%	110	6,918	9,250	(2,332)	10,750	(3,832)	-25%
Cell Phones	400	220	180	250	150	82%	111	1,830	1,540	290	1,716	114	19%
Raw Materials & Topdressing	4,678	0	4,678	7,895	(3,217)	#DIV/0!	112	24,626	28,000	(3,374)	18,529	6,098	-12%
Seed	0	0	0	0	0	#DIV/0!	113	0	2,500	(2,500)	0	0	-100%
Gas, Oil & Diesel	3,777	5,000	(1,223)	8,958	(5,181)	-24%	114	18,357	18,000	357	12,909	5,448	2%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	2,334	1,500	834	1,377	957	56%
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	116	302	3,750	(3,448)	0	302	-92%
Equipment - Repairs & Main	2,095	3,000	(905)	1,975	120	-30%	117	21,380	24,000	(2,620)	22,930	(1,550)	-11%
Irrigation - Repair & Main	0	2,500	(2,500)	921	(921)	-100%	118	1,926	12,500	(10,574)	3,902	(1,975)	-85%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	119	2,480	3,000	(520)	150	2,330	-17%
Contract Services	528	0	528	0	528	#DIV/0!	120	5,437	10,000	(4,563)	6,684	(1,246)	-46%
Cleaning Dorm	0	1,250	(1,250)	0	0	-100%	121	2,516	8,750	(6,234)	8,908	(6,392)	-71%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	750	(750)	0	0	-100%
Leases (Utility Vehicles)	702	10,433	(9,731)	0	702	-93%	123	894	41,732	(40,838)	(6,629)	7,523	-98%
Consultants	255	1,500	(1,245)	347	(92)	-83%	124	815	4,000	(3,185)	3,015	(2,199)	-80%
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	950	(265)	25%	126	3,175	3,850	(675)	3,549	(374)	-18%
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	175	0	175	0	175	#DIV/0!	129	3,797	2,500	1,297	4,509	(712)	52%
Uniforms	0	0	0	132	(132)	#DIV/0!	130	6,316	7,500	(1,184)	5,753	563	-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	600	(461)	0	139	-77%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	0	2,000	(2,000)	1,479	(1,479)	-100%	134	11,202	14,000	(2,799)	22,307	(11,105)	-20%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	135	11,162	6,000	5,162	3,689	7,473	86%
Total Operating Expenses	20,720	41,953	(21,233)	30,431	(9,710)	-51%		303,307	391,372	(88,065)	261,331	41,976	-23%
Income/(Loss) from Operations	(149,197)	(172,734)	23,537	(158,632)	9,435	-14%		(925,882)	(1,026,345)	100,463	(833,368)	(92,514)	-10%

Miacomet  
July, 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	191	3,166	(2,975)	2,200	(2,009)	-94%	136	28,807	32,996	(4,189)	21,388	7,419	-13%
Dorm Repair & Maint	0	500	(500)	987	(987)	-100%	137	829	3,000	(2,171)	3,063	(2,235)	-72%
Golf Course Building Repair & Maint	10	750	(740)	0	10	-99%	138	9,516	9,750	(234)	10,843	(1,327)	-2%
Golf Course Building HVAC R&M	0	250	(250)	0	0	-100%	139	0	750	(750)	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	3,500	740	194	4,046	21%
Golf Course Building Electrical R&M	35	2,500	(2,465)	4,317	(4,282)	-99%	142	2,997	5,550	(2,553)	4,606	(1,609)	-46%
Clubhouse Plumbing R&M	16	416	(400)	42	(26)	-96%	143	3,348	3,580	(232)	552	2,796	-6%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	0	333	(333)	0	0	-100%	145	3,183	2,331	852	299	2,884	37%
Alarm System/Activity	1,690	675	1,015	1,600	90	150%	146	4,522	4,725	(203)	3,955	568	-4%
Refrigeration	0	600	(600)	0	0	-100%	147	7,894	4,450	3,444	7,180	714	77%
Miscellaneous	0	0	0	0	0	#DIV/0!		7,737	0	7,737	1,486	6,251	#DIV/0!
Total Operating Expenses	1,942	9,690	(7,748)	9,146	(7,204)	-80%		73,516	76,132	(2,616)	53,565	19,950	-3%
Income/(Loss) from Operations	(1,942)	(9,690)	7,748	(9,146)	7,204	-80%		(73,516)	(76,132)	0	(53,565)	(19,950)	-3%



Miacomet  
July, 2025  
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	#DIV/0!
Interest Income	0	1,250	(1,250)	0	0	-100%	149	52,906	8,750	44,156	12,616	40,289	505%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	16,155	18,740	(2,585)	14,868	1,288	-14%	151	86,546	90,080	(3,534)	77,732	8,813	-4%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	16,155	19,990	(2,585)	14,868	1,288	-19%		139,451	98,830	(3,534)	90,348	49,103	41%
Payroll Expense													
Controller	9,964	9,750	214	9,538	426	2%	152	68,143	68,250	(107)	65,538	2,604	0%
Administrative Services Manager	5,280	5,166	114	4,905	375	2%	153	36,110	36,166	(56)	30,045	6,065	0%
General Manager	20,184	19,750	434	19,162	1,022	2%	154	138,033	138,250	(217)	131,662	6,371	0%
Management Payment	19,583	19,583	0	18,333	1,250	0%	155	137,083	137,081	2	145,583	(8,499)	0%
Total Payroll	55,012	54,249	763	51,939	3,073	1%		379,369	379,747	(378)	372,828	6,540	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%	0	2,800	(2,800)	1,988	(1,988)	-100%	157	11,659	11,050	609	10,145	1,514	6%
Office Supplies	1,087	1,000	87	310	778	9%	158	3,539	4,950	(1,411)	4,908	(1,369)	-29%
Bank & Finance Charges	0	42	(42)	412	(412)	-100%	159	(204)	294	(498)	1,827	(2,032)	-170%
Credit Card Merchant Services	48,862	38,000	10,862	40,082	8,780	29%	160	101,636	91,250	10,386	94,200	7,436	11%
Nant Land Bank Debt - Interest	0	0		0				0	0		0		
Office Equipment Leases	0	200	(200)	0	0	-100%	161	(364)	1,400	(1,764)	(631)	267	-126%
Office Furniture	0	0	0	0	0	#DIV/0!	162	582	0	582	0	582	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	1,500	0	1,500	550	950	#DIV/0!
Postage & Shipping	0	100	(100)	284	(284)	-100%	164	1,696	1,000	696	1,329	367	70%
Dues and Subscriptions	0	700	(700)	25	(25)	-100%	165	852	3,200	(2,348)	2,933	(2,081)	-73%
Travel and Education	5,700	2,166	3,534	2,564	3,136	163%	166	20,885	19,162	1,723	17,131	3,754	9%
POS Support/Computer Support	2,693	4,788	(2,095)	4,318	(1,626)	-44%	167	44,343	68,516	(24,174)	74,091	(29,749)	-35%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	0	0	-100%
Professional Accounting	7,200	0	7,200	0	7,200	#DIV/0!	169	7,200	26,230	(19,030)	3,600	3,600	-73%
Cell Phones	362	350	12	309	53	3%	170	1,923	2,450	(527)	2,310	(388)	-22%
Payroll Service	5,558	4,000	1,558	2,318	3,240	39%	171	20,682	23,500	(2,818)	40,582	(19,900)	-12%
Trash Removal	174	4,000	(3,826)	232	(58)	-96%	172	14,647	22,100	(7,453)	17,868	(3,221)	-34%
Employee Relations	347	500	(153)	348	(1)	-31%	173	797	500	297	348	449	59%
Incentive Bonuses'	0	12,000	(12,000)	0	0	-100%	174	0	12,000	(12,000)	0	0	-100%
License & Fees	282	600	(318)	0	282	-53%	175	1,664	2,600	(936)	554	1,110	-36%
Miscellaneous	0	0		3,308				0	0	0	3,308	(3,308)	#DIV/0!
Electricity	4,563	4,000	563	3,746	816	14%	176	30,801	24,200	6,601	24,327	6,473	27%
Liquid Propane	0	1,000	(1,000)	125	(125)	-100%	177	23,803	23,750	53	19,901	3,902	0%
Telephone	78	60	18	65	13	30%	178	391	420	(29)	456	(66)	-7%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	844	600	244	376	468	41%	180	2,588	3,300	(712)	3,566	(977)	-22%
Cable TV & Internet	2,230	1,750	480	1,985	245	27%	181	13,922	12,810	1,112	13,352	570	9%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	183	0	5,500	(5,500)	27	(27)	-100%
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	184	61,332	86,028	(24,696)	41,067	20,265	-29%
Professional Liability	0	0	0	0	0	#DIV/0!	185	6,849	5,500	1,349	7,604	(754)	25%

Insurance - Workers Comp	0	2,000	(2,000)	30	(30)	-100%	186	22,474	10,750	11,724	7,812	14,662	109%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	0	1,400	(1,400)	407	(407)	-100%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,774	2,800	(26)	1,928	846	-1%
Land Management Payment (\$1/Round)	27,675	0	27,675	27,059	617	#DIV/0!	189	27,675	30,725	(3,050)	27,059	617	-10%
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	1,148	2,600	(1,452)	(226)	1,374	-56%	191	19,482	16,400	3,082	15,199	4,283	19%
Payroll Taxes - Mgmt. & Empl. Exp.	32,094	57,000	(24,906)	58,288	(26,194)	-44%	192	222,929	258,500	(35,571)	256,558	(33,629)	-14%
Employee Housing Rent	32,300	24,000	8,300	28,300	4,000	35%	193	200,750	200,500	250	199,600	1,150	0%
Employee Housing - Utilities	3,456	2,000	1,456	13,875	(10,419)	73%	194	46,747	48,000	(1,253)	49,368	(2,621)	-3%
Employee Housing R&M	989	200	789	0	989	395%	195	8,745	11,200	(2,455)	23,979	(15,235)	-22%
Dorm Rent	10,000	10,000	0	10,000	0	0%	196	30,000	35,000	(5,000)	72,400	(42,400)	-14%
Health Insurance	20,954	27,000	(6,046)	27,084	(6,131)	-22%	197	168,230	190,237	(22,007)	186,937	(18,707)	-12%
Manager Clothing Allowance	540	0	540	0	540	#DIV/0!	198	540	1,200	(660)	258	282	-55%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	53	120	(67)	16	37	-56%	200	251	540	(289)	152	98	-54%
Food & Bev Manager Comp Charges	731	450	281	898	(168)	62%	201	2,739	2,650	89	1,846	892	3%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	58	300	(242)	0	58	-81%
Director of Golf Comp Charges	240	100	140	251	(12)	140%	203	261	400	(139)	251	10	-35%
Interest Expense	0	0	0	0	0	#DIV/0!	204	53,191	0	53,191	39,428	13,763	#DIV/0!
Penalties	0	0	0	62	(62)	#DIV/0!	205	6,964	0	6,964	185	6,780	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	(0)	0	#DIV/0!
Total Operating Expenses	210,157	204,226	5,931	228,433	(14,968)	3%		1,186,530	1,266,812	(80,282)	1,268,722	(82,192)	-6%
Income/(Loss) from Operations	(249,014)	(238,485)	(9,279)	(265,504)	13,183	4%		(1,426,448)	(1,547,729)	77,126	(1,551,202)	124,755	-8%
Depreciation Expense	0	0	0	0	0	#DIV/0!		659,789	472,804	186,985	884,720	(224,931)	40%
Income/(Loss) After Depreciation	(249,014)	(238,485)	(10,529)	(265,504)	16,490	4%		(2,086,236)	(2,020,533)	(65,703)	(2,435,922)	349,686	3%

## MGC July Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>GOLF SHOP</b>				
	<b>Revenue</b>				
1	Play Cards	0	0	0%	
2	Winter Membership	4,250	7,200	(2950)	-41%
3	Resident Discount Cards	111,375	111,875	(500)	0%
4	Handicap (Non-Members)	0	0	0	0%
5	Greens Fees	1,473,607	1,530,800	(57193)	-4%
6	Tee Time No Show Charge	1,050	200	850	425%
7	Cart Fees	221,721	238,700	(16979)	-7%
8	Golf Club Repair	925	850	75	9%
9	Range Ball Sales	108,885	104,250	4635	4%
10	Club Rental Sets	60,357	49,500	10857	22%
11	Walking Trolley Rental	10,351	10,150	201	2%
12	Club/Cart Storage	30,117	35,000	(4883)	-14%
13	Lessons	76,158	83,000	(6842)	-8%
14	Golf Clinics	2,775	0	2775	#DIV/0!
15	Tournaments	36,080	17,000	19080	112%
16	League Income	9,840	12,000	(2160)	-18%
17	Merchandise	476,698	403,000	73698	18%
	<b>Cost of Goods Sold</b>				
18	Golf Shop	303,879	240,300	63579	26%
	<b>Payroll Expense</b>				
19	Golf Lessons	58,723	61,000	(2277)	-4%
20	Gripping	876	800	76	10%
21	Golf Clinic	4,498	5,000	(502)	-10%
22	Director of Golf Gross	83,985	84,118	(133)	0%
23	Head Golf Pro	49,685	50,874	(1189)	-2%
24	Golf Professional Subs	7,286	13,880	(6594)	-48%
25	Golf Shop Manager	0	0	0	0%
26	Outside Service Mgr	0	0	0	0%
27	Shop Clerks Gross	69,317	96,500	(27183)	-28%
28	Outside Services Payroll	78,955	86,500	(7545)	-9%
	<b>Operating Expenses</b>				
29	Advertising	0	1,500	(1500)	-100%
30	Dues and Subscriptions	4,135	6,900	(2765)	-40%
31	Travel and Education	5,328	4,500	828	18%
32	Club Car/Golf Car Lease	826	2,820	(1994)	-71%
33	Visage GPS	(21,952)	21,952	(43904)	-200%
34	Range Supplies	12,370	14,000	(1630)	-12%
35	Golf Cart Repairs & Maintenance	10,289	11,890	(1601)	-13%
36	Range Picker Repair & Maintenance	0	1,000	(1000)	-100%
37	Range Balls	17,138	12,300	4838	39%
38	Tees, Markers, Etc.	5,982	7,000	(1018)	-15%
39	Score Cards	2,145	4,400	(2255)	-51%
40	Uniforms / Clothing Allowance	4,320	7,000	(2680)	-38%
41	Bag Tags	0	1,750	(1750)	-100%
42	Shipping (ups/fedex)	(32)	1,755	(1787)	-102%
43	Office/Shop Supplies	499	1,540	(1041)	-68%
44	Cell Phones	0	0	0	0%
45	Handicaps	0	1,000	(1000)	-100%
46	Golf Course Water Supplies	1,073	1,750	(677)	-39%
47	Damaged Goods/Outdated Merchandise	26	0	26	#DIV/0!
48	Rental Clubs	35,275	1,500	33775	2252%
49	Golf Clinic Equipment	0	500	(500)	-100%
50	Golf Shop Small Equipment	0	1,000	(1000)	-100%
51	League Expense	(80)	2,200	(2280)	-104%
52	Tournament Expenses	25,128	4,250	20878	491%
53	Tournament Supplies	75	1,500	(1425)	-95%
54	Supplies	2,026	3,000	(974)	-32%
	<b>FOOD &amp; BEVERAGE</b>				
	<b>Revenue</b>				
55	Food Sales	600,442	611,500	(11058)	-2%
56	Bar Sales	459,391	447,100	12291	3%
57	Clubhouse Usage Fees (Rental)	1,886	500	1386	277%
	<b>Cost of Goods Sold</b>				
58	Food	228,686	241,200	(12514)	-5%
59	Beer	39,274	117,640	(78366)	-67%
60	Wine	22,286	0	22286	#DIV/0!
61	Bar Paper/Supply Cost	0	0	0	0%
62	Non- Alcoholic Beverage	15,699	0	15699	#DIV/0!
63	Bar Snacks	2,444	0	2444	#DIV/0!
64	Liquor	33,695	0	33695	#DIV/0!

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
65	Food & Beverage Manager	49,547	51,333	(1786)	-3%	
66	Restaurant Manager	31,800	29,800	2000	7%	
67	Chef Gross	78,626	78,750	(124)	0%	
68	Payroll Bar/Wait Staff	127,281	122,000	5281	4%	
69	Cook Gross	1,071	46,900	(45829)	-98%	
70	Kitchen Staff/Dishwashers Gross	142,041	121,600	20441	17%	We had a little overtime this month. Best month in F&B. Will close the gap again
	<b>Operating Expenses</b>					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	2,066	6,425	(4359)	-68%	
73	Travel and Education	6,671	6,500	171	3%	
74	Uniforms / Clothing Allowance	6,072	10,000	(3928)	-39%	
75	Clubhouse Cleaning Labor	37,229	54,000	(16771)	-31%	
76	Clubhouse Floor Supplies	11,513	12,750	(1237)	-10%	
77	China, Glass & Silver	0	2,000	(2000)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	973	3,000	(2027)	-68%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	974	1,500	(526)	-35%	
81	Bar Repair & Maintenance	0	600	(600)	-100%	
82	Bar Small Equipment	390	500	(110)	-22%	
83	Kitchen Small Equipment	3,821	3,000	821	27%	Timing. Had to replace a mixer
84	Clubhouse Small Equipment	0	2,500	(2500)	-100%	
85	Kitchen Laundry	155	650	(495)	-76%	
86	Kitchen Paper & Supplies	8,539	7,000	1539	22%	Timing. I budgeted for this over a few months.
87	Clubhouse Cleaning & Supplies	486	2,250	(1764)	-78%	
88	Flowers/Decorations	233	490	(257)	-52%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,463,714	1,424,290	39424	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>GROUPS</b>					
	<b>Payroll Expense</b>					
94	Golf Course Superintendent Gross	90,275	90,418	(143)	0%	
95	Assistant Superintendent	57,303	57,393	(90)	0%	
96	Asst. Superintendent #2	48,336	48,412	(76)	0%	
97	Mechanic Gross	54,165	54,250	(85)	0%	
98	Hourly Labor Gross	45,746	55,500	(9754)	-18%	
99	Seasonal Labor	326,751	329,000	(2249)	-1%	
	<b>Operating Expenses</b>					
100	Water	1,231	1,700	(469)	-28%	
101	Golf Course Supplies	15,496	11,000	4496	41%	Bought some new tee markers that were not budgeted for.
102	Fertilizer	23,825	20,000	3825	19%	
103	Chemicals/Weed Control	78,937	82,000	(3063)	-4%	
104	Surfactants	25,084	22,000	3084	14%	
105	Tools	5,235	10,000	(4765)	-48%	
106	Shop Supplies	5,662	10,000	(4338)	-43%	
107	Electric - Pump House & Irrigation	4,155	9,850	(5695)	-58%	
108	Electric - Maintenance Building	2,663	5,100	(2437)	-48%	
109	Electric - Dorm	12,899	6,500	6399	98%	The dorm was high at the beginning of the year, and we are not catching up.
110	Liquid Propane	6,918	9,250	(2332)	-25%	
111	Cell Phones	1,830	1,540	290	19%	Had to purchase a new cell phone.
112	Raw Materials & Topdressing	24,626	28,000	(3374)	-12%	
113	Seed	0	2,500	(2500)	-100%	
114	Gas, Oil & Diesel	18,357	18,000	357	2%	
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	21,380	24,000	(2620)	-11%	
118	Irrigation - Repair & Main	1,926	12,500	(10574)	-85%	
119	Roads / Fences - Repair & Main	2,480	3,000	(520)	-17%	
120	Contract Services	5,437	10,000	(4563)	-46%	
121	Cleaning Dorm	2,516	8,750	(6234)	-71%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	894	41,732	(40838)	-98%	
124	Consultants	815	4,000	(3185)	-80%	
125	Office Supplies	210	1,500	(1290)	-86%	
126	Cable TV & Internet	3,175	3,850	(675)	-18%	
127	Telephone	0	0	0	0%	
128	Travel and Education	2,300	8,000	(5700)	-71%	
129	Dues & Subscriptions	3,797	2,500	1297	52%	Timing
130	Uniforms	6,316	7,500	(1184)	-16%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	139	600	(461)	-77%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	11,202	14,000	(2799)	-20%	
135	Clubhouse Grounds	11,162	6,000	5162	86%	Timing. I budgeted for this more throughout the year.
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
136	Clubhouse Repair & Maintenance	28,807	32,996	(4189)	-13%	
137	Dorm Repair & Maintenance	829	3,000	(2171)	-72%	
138	Golf Course Building Repair & Maint	9,516	9,750	(234)	-2%	
139	Golf Course Building HVAC R&M	0	750	(750)	-100%	
140	Clubhouse HVAC R&M	443	5,000	(4557)	-91%	
141	Clubhouse Electrical R&M	4,240	3,500	740	21%	Amortized over the year
142	Golf Course Building Electrical R&M	2,997	5,550	(2553)	-46%	
143	Clubhouse Plumbing R&M	3,348	3,580	(232)	-6%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	3,183	2,331	852	37%	Small repairs to outside bathrooms
146	Alarm System/Activity	4,522	4,725	(203)	-4%	
147	Refrigeration	7,894	4,450	3444	77%	Had to replace a few compressors in the refrigeration units.
	<b>GENERAL &amp; ADMINISTRATIVE</b>					
	<b>Revenue</b>					
148	Other Income	0	0	0	0%	
149	Interest Income	52,906	8,750	44156	505%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	86,546	90,080	(3534)	-4%	
	<b>Payroll Expense</b>					
152	Controller	68,143	68,250	(107)	0%	
153	Administrative Services Manager	36,110	36,166	(56)	0%	
154	General Manager	138,033	138,250	(217)	0%	
155	Management Payment	137,083	137,081	2	0%	
	<b>Operating Expenses</b>					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	11,659	11,050	609	6%	
158	Office Supplies	3,539	4,950	(1411)	-29%	
159	Bank & Finance Charges	(204)	294	(498)	-170%	
160	Credit Card Merchant Services	101,636	91,250	10386	11%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	(364)	1,400	(1764)	-126%	
162	Office Furniture	582	0	582	#DIV/0!	
163	Advertising	1,500	0	1500	#DIV/0!	
164	Postage & Shipping	1,696	1,000	696	70%	
165	Dues and Subscriptions	852	3,200	(2348)	-73%	
166	Travel and Education	20,885	19,162	1723	9%	
167	POS Support/Computer Support	44,343	68,516	(24174)	-35%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	7,200	26,230	(19030)	-73%	
170	Cell Phones	1,923	2,450	(527)	-22%	
171	Payroll Service	20,682	23,500	(2818)	-12%	
172	Trash Removal	14,647	22,100	(7453)	-34%	
173	Employee Relations	797	500	297	59%	
174	Incentive Bonuses*	0	12,000	(12000)	-100%	
175	License & Fees	1,664	2,600	(936)	-36%	
176	Electricity	30,801	24,200	6601	27%	We seem to be struggling with electricity in every building
177	Liquid Propane	23,803	23,750	53	0%	
178	Telephone	391	420	(29)	-7%	
179	Heating Fuel	0	0	0	0%	
180	Water	2,588	3,300	(712)	-22%	
181	Cable TV & Internet	13,922	12,810	1112	9%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	61,332	86,028	(24696)	-29%	
185	Professional Liability	6,849	5,500	1349	25%	Timing
186	Insurance - Workers Comp	22,474	10,750	11724	109%	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)	27,675	30,725	(3050)	-10%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	19,482	16,400	3082	19%	More employees have signed up.
192	Payroll Taxes - Mgmt. & Empl. Exp.	222,929	258,500	(35571)	-14%	
193	Employee Housing Rent	200,750	200,500	250	0%	
194	Employee Housing - Utilities	46,747	48,000	(1253)	-3%	
195	Employee Housing R&M	8,745	11,200	(2455)	-22%	
196	Dorm Rent	30,000	35,000	(5000)	-14%	
197	Health Insurance	168,230	190,237	(22007)	-12%	
198	Manager Clothing Allowance	540	1,200	(660)	-55%	
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	251	540	(289)	-54%	
201	Food & Bev Manager Comp Charges	2,739	2,650	89	3%	

202	Golf Course Manager Comp Charges	58	300	(242)	-81%	
203	Director of Golf Comp Charges	261	400	(139)	-35%	
204	Interest Expense	53,191	0	53191	#DIV/0!	Burke and Lamb adjustment.
205	Penalties	6,964	0	6964	#DIV/0!	
206	Suspense	0	0	0	0%	



Nantucket Land Bank Commission  
Regular Meeting of August 26, 2025 (4pm)  
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

## **STAFF REPORT**

### **1. AGRICULTURAL MANAGEMENT**

#### **a. Deer/Livestock Processing Update**

Land Bank staff will be providing a brief update about this ongoing initiative. In addition, Mike Leavitt will attend the meeting to describe his involvement in the deer discussion on Nantucket and what he sees as next steps. Martin Feehan, Deer & Moose Project Leader for Mass Wildlife, will be attending the Commission meeting on 9/9 to discuss deer damage permits.

### **1. PROPERTY MANAGEMENT**

#### **a. Bike Park Design - Update**

Included in your meeting packet is an updated cost estimate and phase 1 design for the bike park on Milestone Road. There are two options based on cost. The first design option has an “opinion of probable construction cost” or OPCC of \$2,382,760, which prompted the development of a reduced design at an OPCC of \$1,872,480. Ellen Biegert from Horsley-Witten will be attending the meeting to discuss options and review designs with the Commissioners.

#### **b. Cathcart Beach/Cedar Camp – Sponsorship of Owl Box**

Nan Gretskey would like to sponsor an owl box adjacent to Ginger Andrew’s Cedar Camp at Cathcart Beach. If approved, this would be a similar arrangement to the owl box at the Land Bank’s Skating Pond property on New Street. Ms. Gretskey would pay the sponsorship fee directly to the Maria Mitchell Association and the box would be hosted on Land Bank property. Staff reviewed the proposed location and feel that it fits well in the area.

#### **c. 16/19 East Creek Road - Estimated Costs Update and Project Discussion**

PARE has completed the estimated cost updates for the 16/19 East Creek project as originally designed. The estimate is approximately \$500,000 higher than it was in 2023, with an estimated total project cost of approximately \$4.9 million. A comprehensive breakdown and range are included in the meeting packet.

Project costs will be reviewed at Tuesday's meeting and based on the new price estimate, Commissioners will be asked to consider 1) moving forward with the project as designed, or 2) exploring areas for reductions.

**d. 22 Massasoit Bridge Road – IA Septic System Installation Discussion**

Staff are working to determine an estimated cost for the installation of a new IA septic at 22 Massasoit Bridge Road. To accurately estimate costs, it is necessary to perform soil test pits in different locations on the property. This will cost approximately \$5000 and will be undertaken in the near term.

**2. REGULAR BUSINESS**

**a. Appointment of Evaluation Committee of RFQ for Owners' Project Manager for Buildings Move Off – 41 Jefferson Avenue**

Staff are requesting the Commission appoint Eleanor Antonietti, Special Projects Coordinator, Jeff Pollock, Property Foreman, Rachael Freeman, Executive Director and a single Commissioner to a Committee to evaluate and select an Owners' Project Manager for the move of the 41 Jefferson Avenue buildings.

**3. FINANCIAL BUSINESS**

**a. Fiscal Year 2026 Operating and Capital Budgets - Discussion**

The fiscal year 2026 draft operating and capital budgets are included in the meeting packet for Commission review and discussion.



Nantucket Bike Park  
Nantucket, MA

Concept Design - Phase 1

Opinion of Probable Costs

8/19/2025

Estimator: EEB

This opinion of probable costs is preliminary only and based on conceptual master plans for Nantucket Bike Park, August 2025.

Horsley Witten Group  
Sustainable Environmental Solutions  
90 Route 6A • Unit 1 • Sandwich, MA 02563  
508-833-6600 • horsleywitten.com



OPINION OF PROBABLE COSTS		
		Total Cost
<b>Site Prep - All Areas</b>		<b>\$181,000</b>
<b>Site Preparation and Mobilization</b>		<b>\$58,000</b>
Silt Sock		
Construction Entrance		
Tree Protection Fence		
Construction Layout		
Mobilization		
<b>Site Clearing and Earthworks</b>		<b>\$123,000</b>
Clear and Grub		
Selective Thinning		
Tree Removal (<24")		
Fill - Common Borrow		
Fine Grading		
<b>Parking / Infrastructure</b>		<b>\$237,000</b>
<b>Access Drive and Parking</b>		<b>\$157,000</b>
Crushed Stone Entrance Road (20' wide)		
Crushed Stone - Parking Lot (10 spaces)		
Overflow Parking Spaces (5 spaces)		
Barnard Valley Road Improvements		
Stormwater Treatement Areas		
Parking Signage		
<b>Utilities</b>		<b>\$80,000</b>
Well		
Water Line		
Electric		
Light Posts		
<b>Site Elements</b>		<b>\$146,000</b>
<b>Pathways</b>		<b>\$64,000</b>
Trail Surface Aggregate Path		
Trail Surface Aggregate Steating Area		
Boardwalks		
Wooden Fence		
<b>Site Amenities</b>		<b>\$53,000</b>
Maintenance Shed		
Welcome Sign		
Bike Racks		
Picnic Tables		
Benches		
Water Fountain		
Informal Seating		
<b>Vegetation</b>		<b>\$93,000</b>
Trees		
Shrubs, Perennials, Etc.		
Seed, Stabilization		
<b>Bike Elements - Design Build</b>		<b>\$854,000</b>
<b>Pump Track Area</b>		<b>\$517,000</b>
Pump Track		
Kids Pump Track		
Kids Skill Area		
<b>Trails</b>		<b>\$337,000</b>
Fill / Trail Material		
Trail Construction & Grading		
Small Features (Built or Prefab)		
Medium Features (Built or Prefab)		
Large Features (Built or Prefab)		
Misc. Features		
Boardwalk / Bridge		
Misc. Drainage		
		<b>\$1,418,000</b>
Nantucket Escalation Factor	20%	\$283,600
		\$1,701,600
General Requirements	10%	\$170,160
Contingency	30%	\$511,000
<b>TOTAL CONSTRUCTION COSTS</b>		<b>\$2,382,760</b>

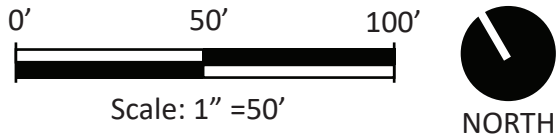
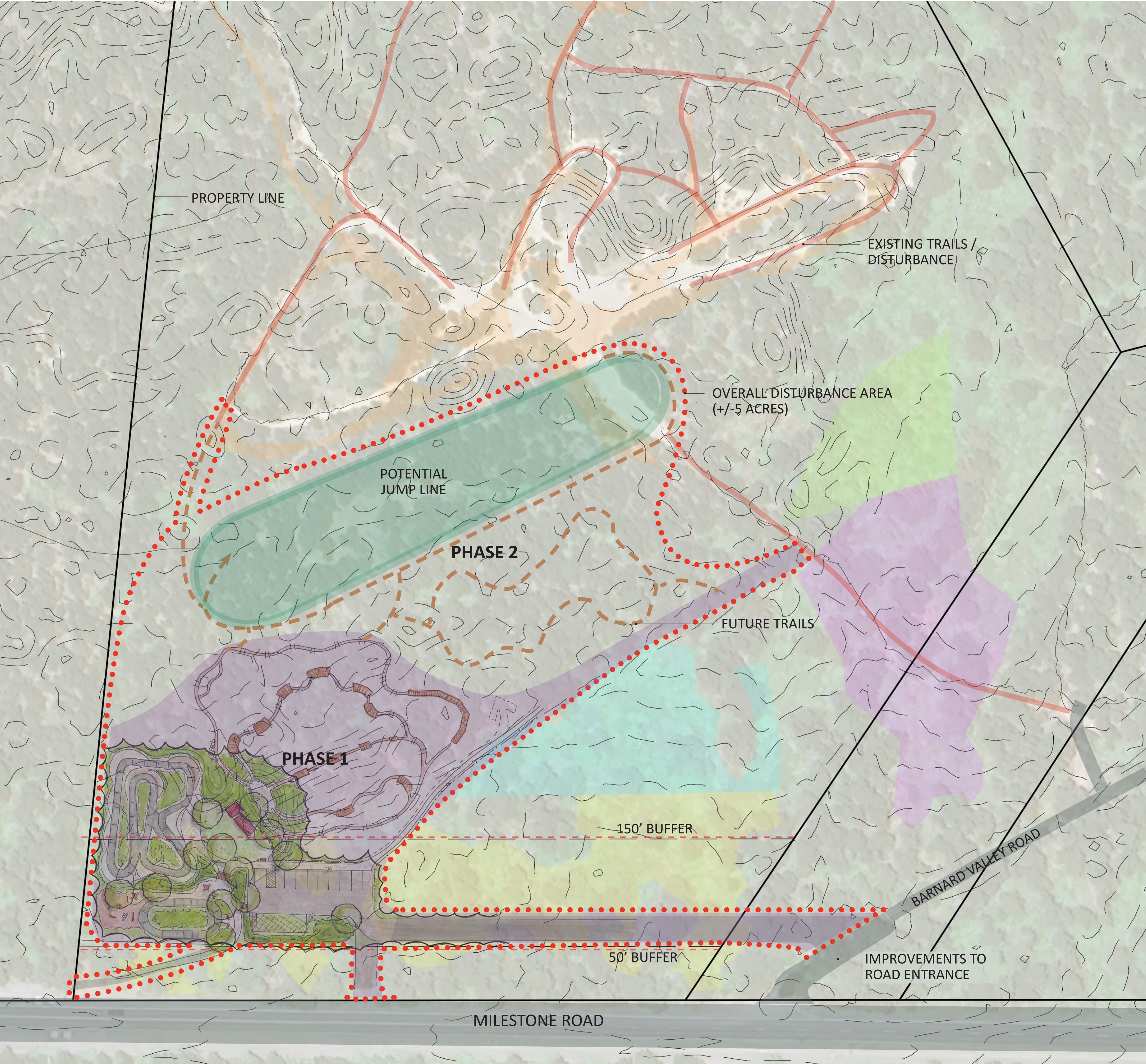
HIGH AND LOW RANGE

High	12%	\$2,668,691
Low	-3%	\$2,311,277

NOTES:

- The Following Items are not included:
  - Off site staging
  - Soil Sampling for off site disposal or disposal of soils
  - Police / Traffic details
  - Engineering construction services
- Costs are for Phase 1 only.
- The costs are for the connection to Barnard Valley Road.
- The shade structure is not included.



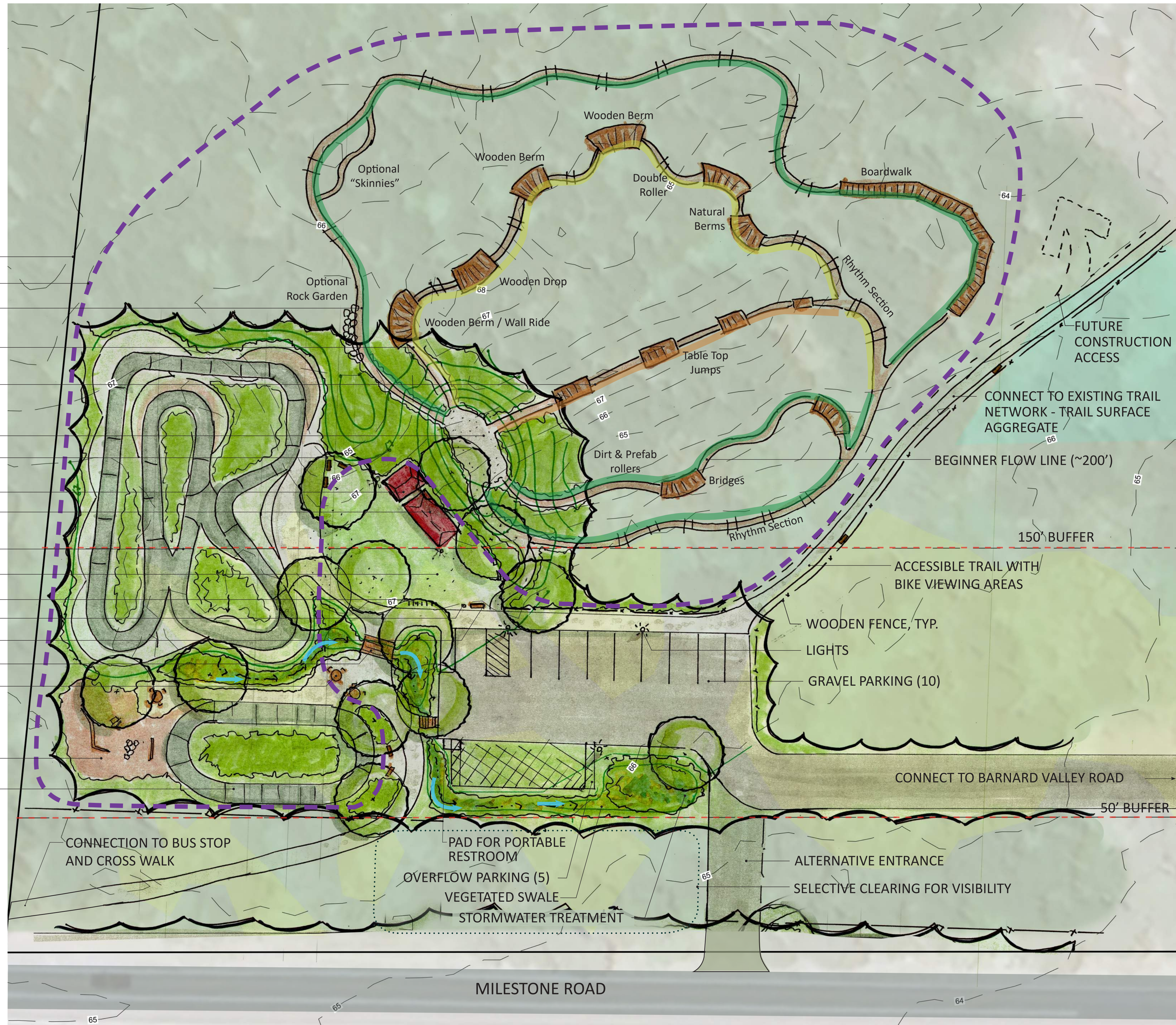


Overall Concept  
Nantucket Bike Park  
August, 2025





- PROPERTY LINE
- DESIGN BUILD AREA
- PERIMETER FLOW TRAIL (~900')
- INTERMEDIATE FLOW TRAIL (~300')
- INTERMEDIATE / ADVANCED JUMP LINE (~200')
- TRAILS 'STARTING PAD'
- PUMP TRACK AND TRAILS VIEWING AREA
- MAINTENANCE SHED
- SHADE STRUCTURE (PHASE 2)
- PUMP TRACK
- GATHERING AREA
- BIKE RACKS
- WATER FOUNTAIN
- WELCOME KIOSK
- BOARDWALK
- PICNIC TABLES
- KIDS SKILLS AREA
- KIDS PUMP TRACK



PUMP TRACK



WOODEN BERM



WOODEN BOARDWALK



WOODEN, PREFAB ROLLERS



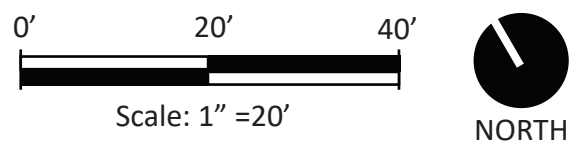
KIDS PUMP TRACK



GATHERING SPACE



ROCK FEATURE



Phase One  
Nantucket Bike Park  
August, 2025





Nantucket Bike Park  
Nantucket, MA

Concept Design - Phase 1

Opinion of Probable Costs

8/19/2025

Estimator: EEB

This opinion of probable costs is preliminary only and based on conceptual master plans for Nantucket Bike Park, August 2025.

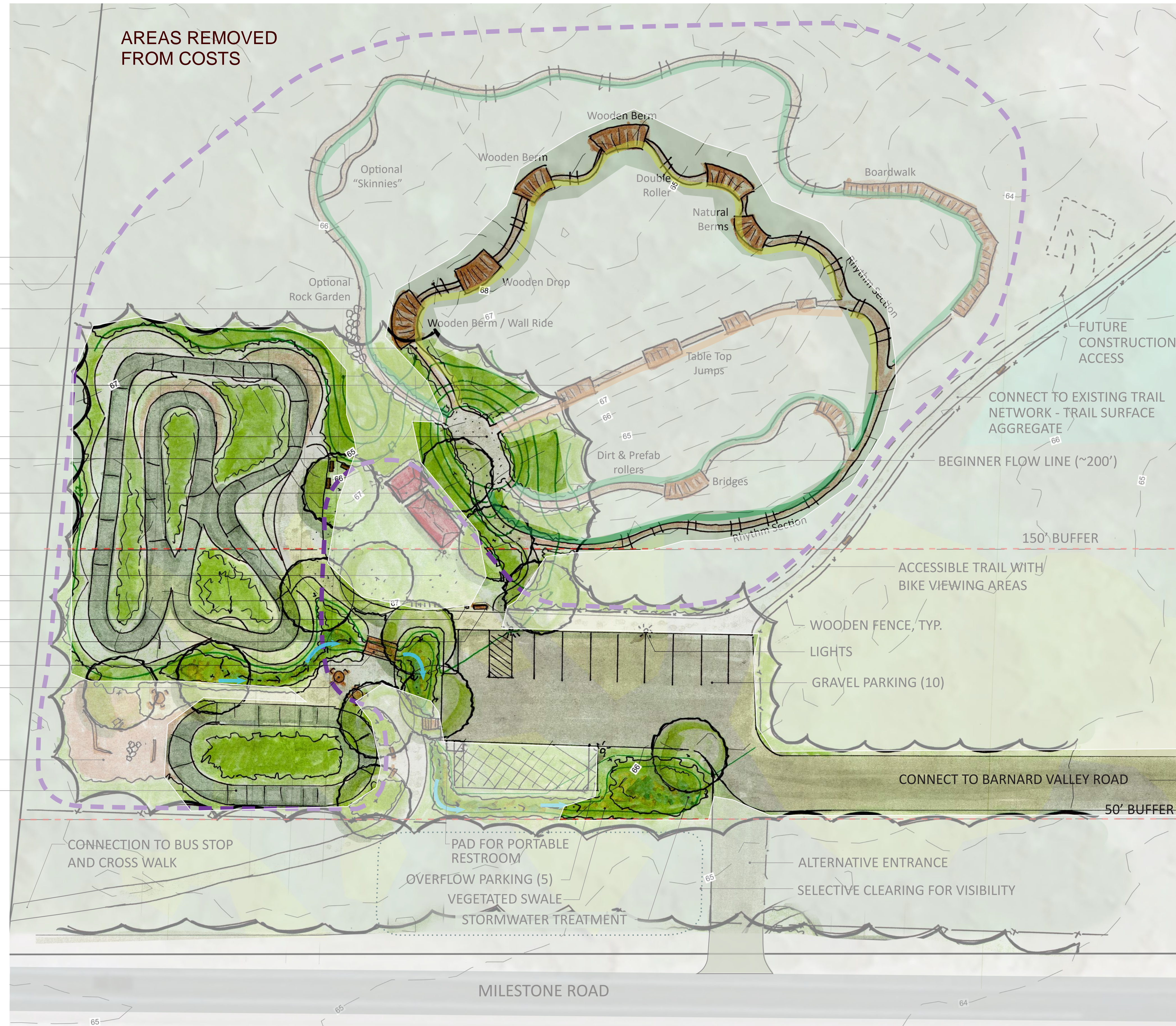


OPINION OF PROBABLE COSTS		
		Total Cost
<b>Site Prep - All Areas</b>		<b>\$137,000</b>
<b>Site Preparation and Mobilization</b>		<b>\$49,000</b>
Silt Sock		
Construction Entrance		
Tree Protection Fence		
Construction Layout		
Mobilization		
<b>Site Clearing and Earthworks</b>		<b>\$88,000</b>
Clear and Grub		
Selective Thinning		
Fill - Common Borrow		
Fine Grading		
<b>Parking / Infrastructure</b>		<b>\$185,000</b>
<b>Access Drive and Parking</b>		<b>\$143,000</b>
Crushed Stone Entrance Road (20' wide)		
Crushed Stone - Parking Lot (10 spaces)		
Barnard Valley Road Improvements		
Stormwater Treatement Areas		
Parking Signage		
<b>Utilities</b>		<b>\$42,000</b>
Well		
Water Line		
Electric		
<b>Site Elements</b>		<b>\$112,000</b>
<b>Pathways</b>		<b>\$44,000</b>
Trail Surface Aggregate Path (Parking Area Only)		
Trail Surface Aggregate Steating Area		
Boardwalks		
Wooden Fence		
<b>Site Amenities</b>		<b>\$29,000</b>
Misc. Storage		
Welcome Sign		
Bike Racks		
Picnic Tables		
Benches		
Water Fountain		
<b>Vegetation</b>		<b>\$83,000</b>
Trees		
Shrubs, Perennials, Etc.		
Seed, Stabilization		
<b>Bike Elements - Design Build</b>		<b>\$680,000</b>
<b>Pump Track Area</b>		<b>\$497,000</b>
Pump Track		
Kids Pump Track		
<b>Trails</b>		<b>\$183,000</b>
Fill / Trail Material		
Trail Construction & Grading		
Small Features (Built or Prefab)		
Medium Features (Built or Prefab)		
Large Features (Built or Prefab)		
Misc. Features		
Misc. Drainage		
		<b>\$1,114,000</b>
Nantucket Escalation Factor	20%	\$222,800
		<b>\$1,336,800</b>
General Requirements	10%	\$133,680
Contingency	30%	\$402,000
<b>TOTAL CONSTRUCTION COSTS</b>		<b>\$1,872,480</b>
<b>HIGH AND LOW RANGE</b>		
High	12%	\$2,097,178
Low	-3%	\$1,816,306

NOTES:

- The Following Items are not included:
  - Off site staging
  - Soil Sampling for off site disposal or disposal of soils
  - Police / Traffic details
  - Engineering construction services
- Costs are for Phase 1 only.
- The costs are for the connection to Barnard Valley Road.
- The shade structure is not included.





PUMP TRACK



WOODEN BERM



WOODEN BOARDWALK



WOODEN, PREFAB ROLLERS



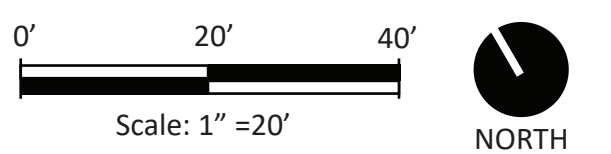
KIDS PUMP TRACK



GATHERING SPACE



ROCK FEATURE



**Phase One**  
**Nantucket Bike Park**  
August, 2025







Proposed Location for Barn Owl Box at Cedar Camp. 22 Cathcart Road.

Ginger Andrews brought this location to Environmental Department staff as an ideal spot for an Owl Box in the Maria Mitchell Barn Owl Box Program. The box would be sponsored by a neighbor so there would be no cost to NLB. Other locations on NLB property that support Owl Boxes are Skating Pond (New Lane and Grove Lane) and Long Pond Landing. There is potential to formalize a seating area off the path above the location of the owl box, which would provide an area to view the Harbor and owls that may utilize the box.



# SCAPE LANDSCAPE ARCHITECTURE DPC

## **COSTING DISCUSSION THE CREEKS OVERLOOK**

**8.12.25**





# THE CREEKS OVERLOOK



19 East Creek

RESTORED WATER ACCESS  
AND FISHING DOCK

VIEWING DECK

SALT MARSH  
RESTORATION

SALT MARSH  
RESTORATION

COASTAL BANK  
RESTORATION

COASTAL MEADOW  
PLANTING

BOARDWALK

NATIVE PLANTING

OUR ISLAND HOME  
CONNECTION

16 East Creek

PARKING

Our Island Home



# COST ESTIMATE

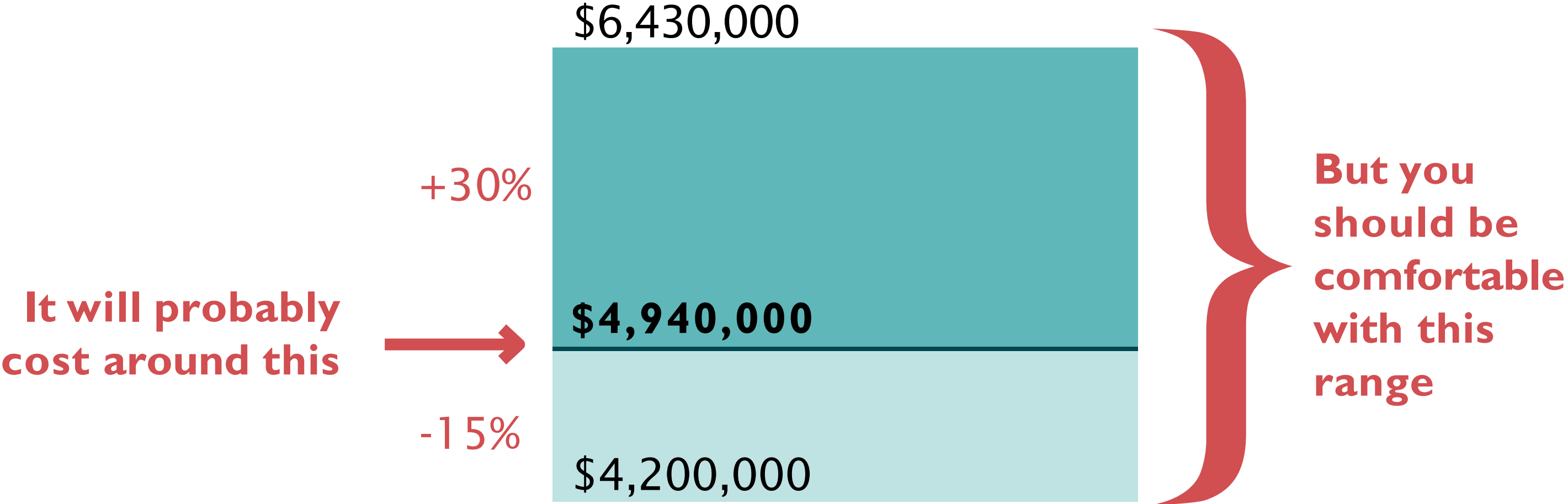
- Prepared by Fuss & O’Neill with input from Coastal Engineering in August 2023 - based on 2023 dollars
- A schematic design level opinion of probable cost
- Construction costs are the driving factor
- Design, Permitting, and Construction Administration costs are estimated at 20% of construction costs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

				Total in 2023	Total in 2026
CONCEPTUAL OPINION OF CONSTRUCTION COST				\$ 3,010,000.00	\$ 3,283,000.00
20% Design, Permitting, & Construction Administration				\$ 602,000.00	\$ 820,750.00
TOTAL without Contingency				\$ 3,620,000.00	\$ 4,110,000.00
20% Contingency				\$ 730,000.00	\$ 830,000.00
TOTAL PROJECT COST				\$ 4,350,000.00	\$ 4,940,000.00
(-15%)				\$ 3,700,000.00	\$ 4,200,000.00
(+30%)				\$ 5,660,000.00	\$ 6,430,000.00

The opinions of cost presented in this document represent a Budgetary Level of Opinion of Cost. These opinions are based on year projected 2026 dollars, and should be considered accurate to plus 30% and minus 15%. Pare has no control over the cost of labor, materials, equipment or services furnished by others or market conditions. Pare's opinion of probable Total Project Costs and Construction Cost are made on the basis of pARE's experience and qualifications and represent Pare's best judgment as an experienced and qualified professional engineer, familiar with the construction industry. Pare cannot and does not guarantee that proposals, bids or actual Total Project or Construction Costs will not vary from opinions of probable cost prepared by Pare.

COMPONENT	COST (USD 2026)	% OF TOTAL
Construction	\$ 3,283,000.00	66.5%
Design, Permitting, & CA (25% of Construction)	\$ 820,750.00	16.6%
Contingency (20% of subtotal)	\$ 830,000.00	16.8%
Total Project Costs	\$ 4,940,000.00	100.0%
RANGE:		
(-15%)	\$ 4,200,000.00	
(+30%)	\$ 6,430,000.00	

# COST ESTIMATE: How to interpret the totals



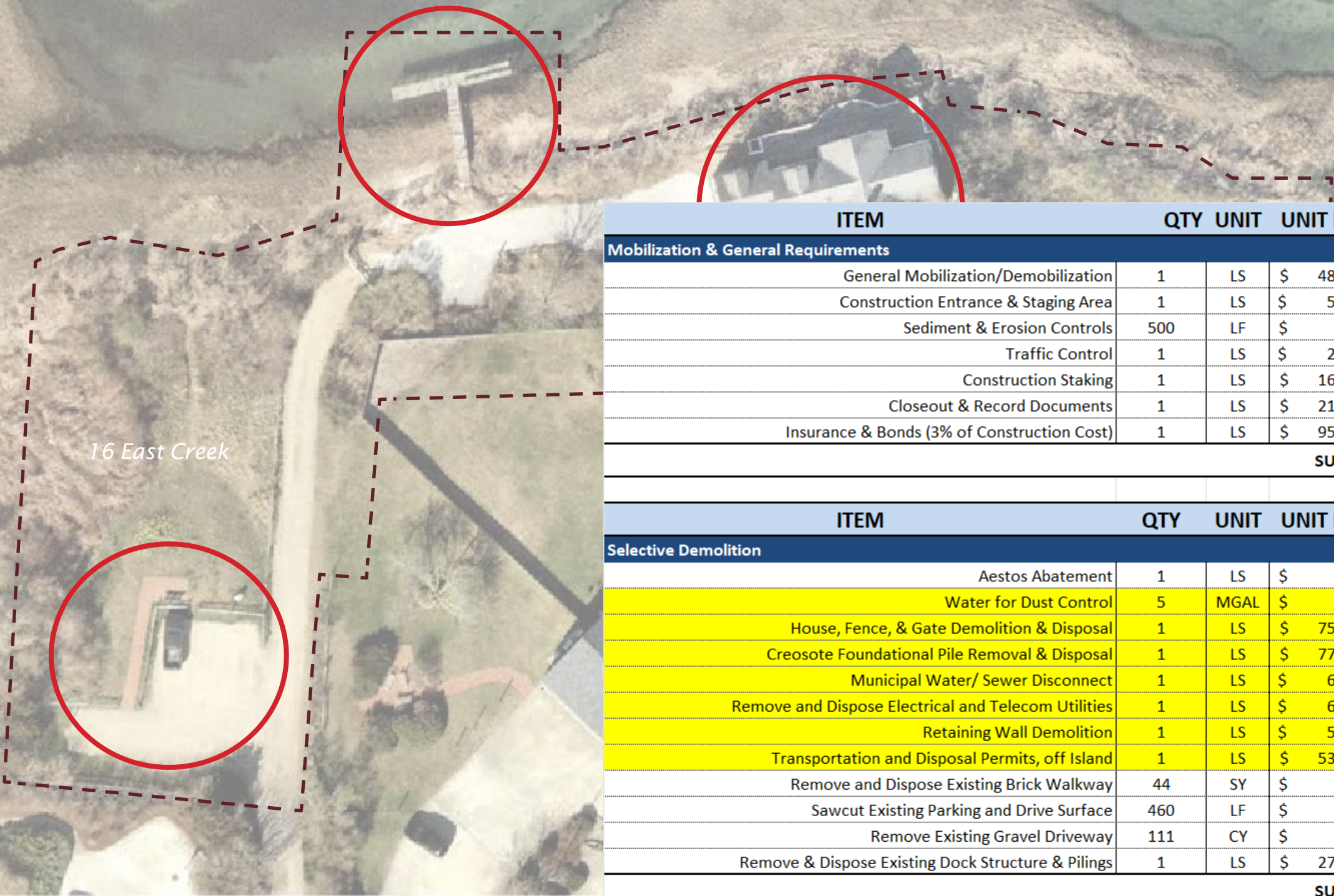
# **COST ESTIMATE BREAKDOWN**



# GENERAL CONDITIONS AND SELECTIVE DEMOLITION

\$468,000 (14.3% OF CONSTRUCTION COST)

(\$224,500) BUILDING DEMOLITION (BY OTHERS)



ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
Mobilization & General Requirements					
General Mobilization/Demobilization	1	LS	\$ 48,200.00	\$ 48,200.00	24.6%
Construction Entrance & Staging Area	1	LS	\$ 5,400.00	\$ 5,400.00	2.8%
Sediment & Erosion Controls	500	LF	\$ 12.00	\$ 6,000.00	3.1%
Traffic Control	1	LS	\$ 2,600.00	\$ 2,600.00	1.3%
Construction Staking	1	LS	\$ 16,000.00	\$ 16,000.00	8.2%
Closeout & Record Documents	1	LS	\$ 21,500.00	\$ 21,500.00	11.0%
Insurance & Bonds (3% of Construction Cost)	1	LS	\$ 95,600.00	\$ 95,600.00	48.8%
			SUBTOTAL	\$ 196,000.00	6.0%
ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
Selective Demolition					
Aestos Abatement	1	LS	\$ -	\$ -	0.0%
Water for Dust Control	5	MGAL	\$ 40.50	\$ 202.50	0.1%
House, Fence, & Gate Demolition & Disposal	1	LS	\$ 75,000.00	\$ 75,000.00	27.6%
Creosote Foundational Pile Removal & Disposal	1	LS	\$ 77,000.00	\$ 77,000.00	28.3%
Municipal Water/ Sewer Disconnect	1	LS	\$ 6,700.00	\$ 6,700.00	2.5%
Remove and Dispose Electrical and Telecom Utilities	1	LS	\$ 6,700.00	\$ 6,700.00	2.5%
Retaining Wall Demolition	1	LS	\$ 5,400.00	\$ 5,400.00	2.0%
Transportation and Disposal Permits, off Island	1	LS	\$ 53,500.00	\$ 53,500.00	19.7%
Remove and Dispose Existing Brick Walkway	44	SY	\$ 155.00	\$ 6,820.00	2.5%
Sawcut Existing Parking and Drive Surface	460	LF	\$ 11.00	\$ 5,060.00	1.9%
Remove Existing Gravel Driveway	111	CY	\$ 73.00	\$ 8,103.00	3.0%
Remove & Dispose Existing Dock Structure & Pilings	1	LS	\$ 27,000.00	\$ 27,000.00	9.9%
			SUBTOTAL	\$ 272,000.00	8.3%



BOARDWALK AND PIER

\$1,705,000  
(52% OF CONSTRUCTION COST)



ITEM	QTY UNIT		UNIT	EXTENDED	% Cost
ADA Accessible Boardwalk/ Pier (4760 SF)					
Crane (110 ton Crane Mobilized)	1	LS	\$ 135,000.00	\$ 135,000.00	7.9%
Greenheart Pile Supported Deck	125	EA	\$ 6,775.00	\$ 846,875.00	49.7%
Pile Supported Boardwalk/ Pier	4,528	SF	\$ 115.00	\$ 520,720.00	30.5%
Boardwalk/ Pier Railing	620	LF	\$ 325.00	\$ 201,500.00	11.8%
SUBTOTAL				\$ 1,705,000.00	51.9%



# 23% BOARDWALK REDUCTION

- Reduced footprint
- Elimination of upper deck
- Remove Picnic Tables
- Remove Shade Structure

ITEM	COST
GREENHEART PILES (105)	\$711,375
BOARDWALK (3,493 SF)	\$401,695
RAILING (612 LF)	\$198,900
BOARDWALK/ DECK TOTAL	\$1,447,000

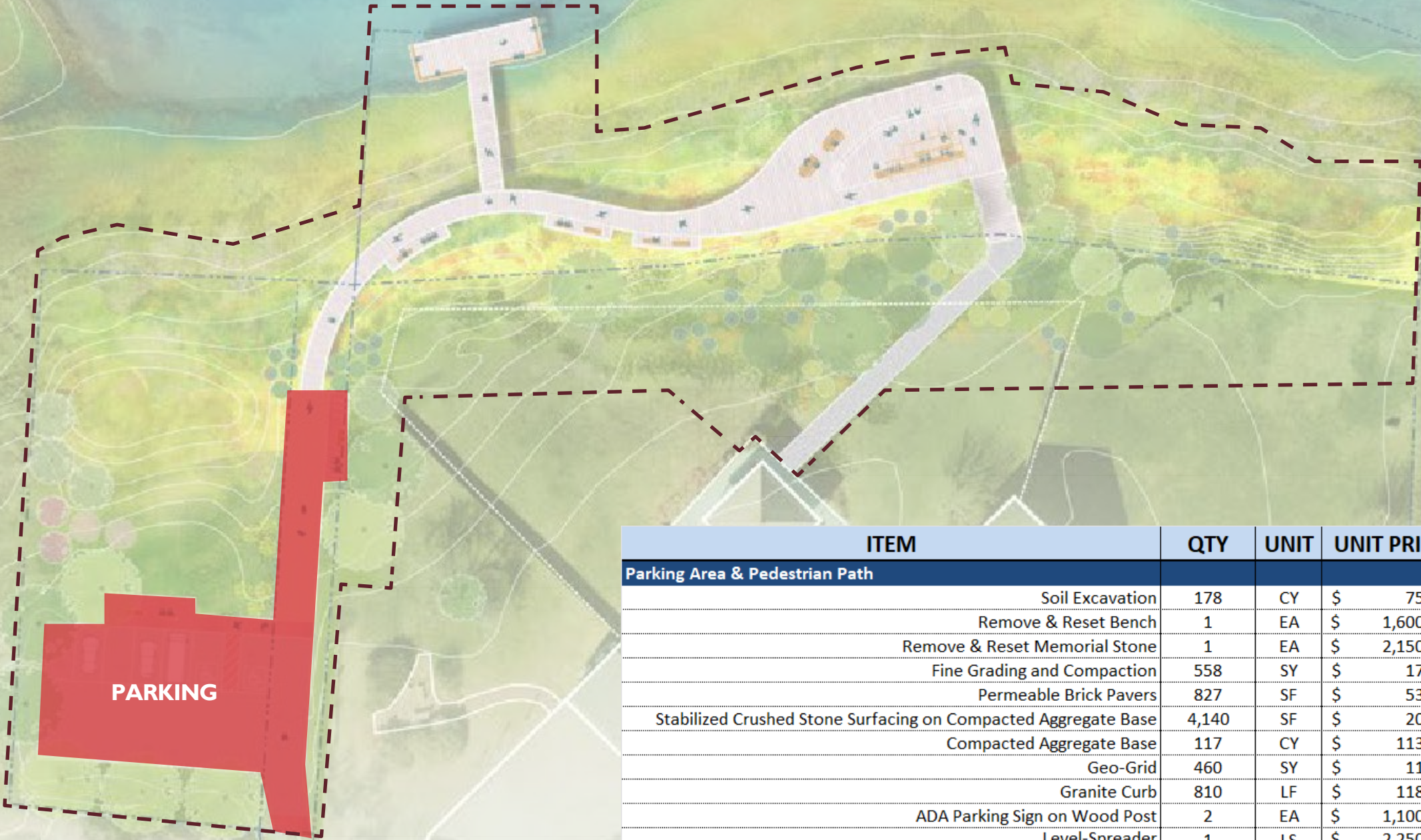




PARKING AND ACCESS

\$275,000  
(8.4% OF CONSTRUCTION COST)

Area to Reduce Costs



ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
Parking Area & Pedestrian Path					
Soil Excavation	178	CY	\$ 75.00	\$ 13,350.00	4.9%
Remove & Reset Bench	1	EA	\$ 1,600.00	\$ 1,600.00	0.6%
Remove & Reset Memorial Stone	1	EA	\$ 2,150.00	\$ 2,150.00	0.8%
Fine Grading and Compaction	558	SY	\$ 17.00	\$ 9,486.00	3.4%
Permeable Brick Pavers	827	SF	\$ 53.50	\$ 44,244.50	16.1%
Stabilized Crushed Stone Surfacing on Compacted Aggregate Base	4,140	SF	\$ 20.50	\$ 84,870.00	30.9%
Compacted Aggregate Base	117	CY	\$ 113.50	\$ 13,279.50	4.8%
Geo-Grid	460	SY	\$ 11.00	\$ 5,060.00	1.8%
Granite Curb	810	LF	\$ 118.00	\$ 95,580.00	34.8%
ADA Parking Sign on Wood Post	2	EA	\$ 1,100.00	\$ 2,200.00	0.8%
Level-Spreader	1	LS	\$ 2,250.00	\$ 2,250.00	0.8%
SUBTOTAL				\$ 275,000.00	8.4%



# SIMPLIFY PARKING AREA AND PEDESTRIAN ENTRY

ITEM	COST
SOIL EXCAVATION	\$13,350
FINE GRADING AND COMPACTION	\$9,486
PERMEABLE BRICK PAVERS	\$16,050
STABILIZED CRUSHED STONE SURFACING ON COMPACTED AGGREGATE BASE	\$84,870
COMPACTED AGGREGATE BASE	\$13,280
GEOGRID	\$5,060
GRANITE CURB	\$0
ADA PARKING SIGN ON WOOD POST	\$0
LEVEL SPREADER	\$2,250
REDUCED PARKING AND PEDESTRIAN PATH TOTAL	\$145,000

**\$134,000 CONSTRUCTION COST REDUCTION**

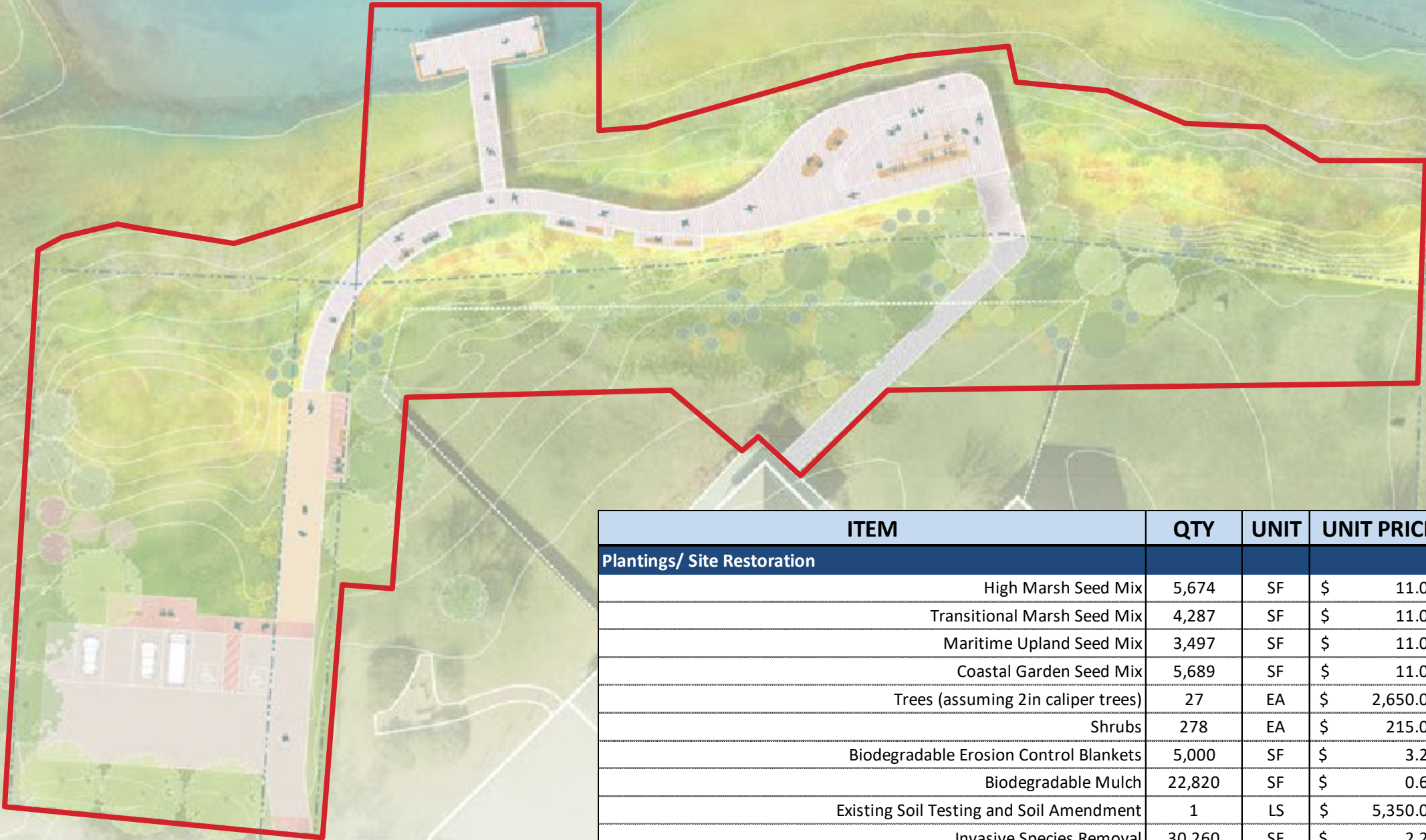




PLANTINGS AND SITE RESTORATION

\$446,000  
(13.6% OF CONSTRUCTION COST)

Area to Reduce Costs by 50%  
Overall Construction Cost Reduction \$227,000



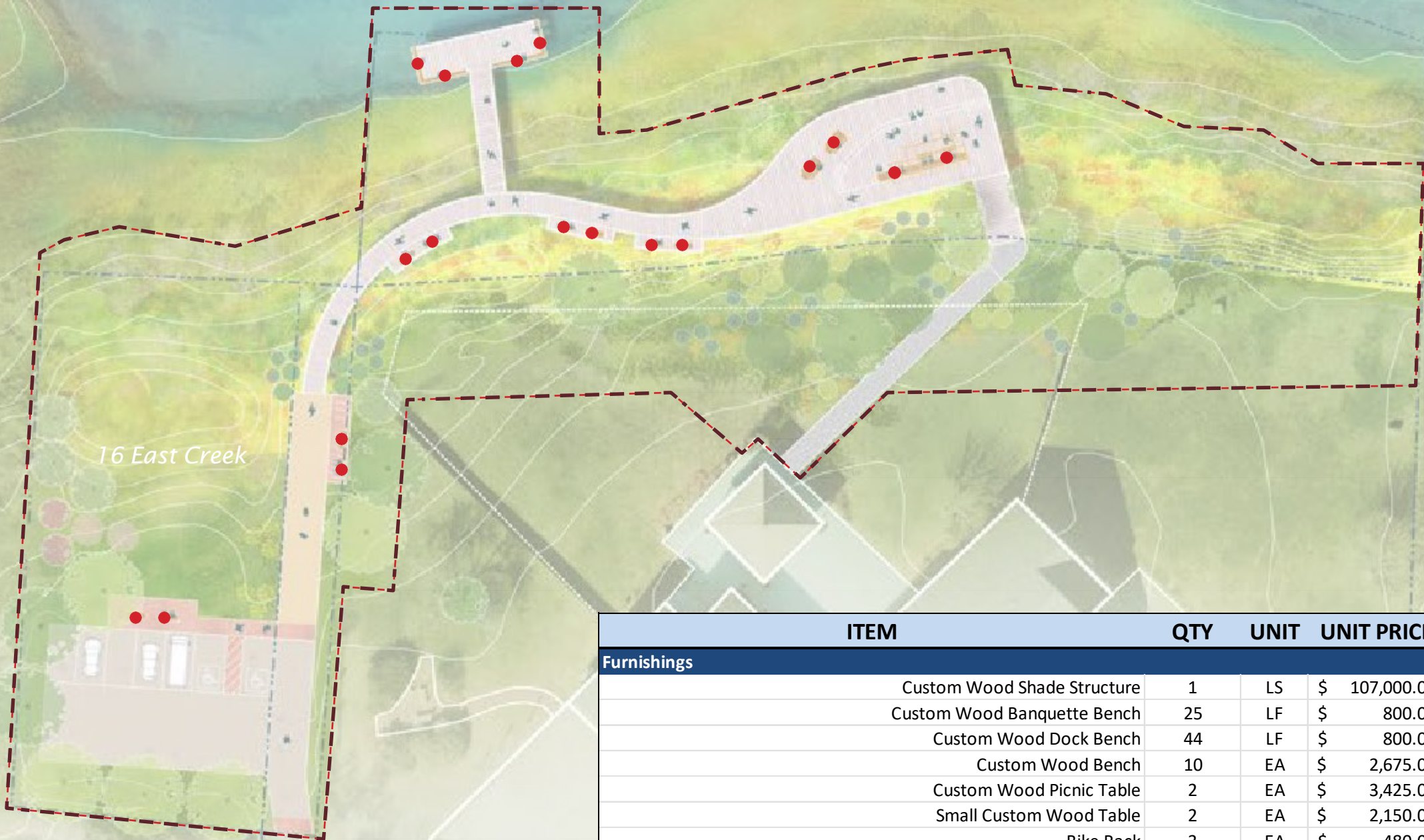
ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
Plantings/ Site Restoration					
High Marsh Seed Mix	5,674	SF	\$ 11.00	\$ 62,414.00	14.0%
Transitional Marsh Seed Mix	4,287	SF	\$ 11.00	\$ 47,157.00	10.6%
Maritime Upland Seed Mix	3,497	SF	\$ 11.00	\$ 38,467.00	8.6%
Coastal Garden Seed Mix	5,689	SF	\$ 11.00	\$ 62,579.00	14.0%
Trees (assuming 2in caliper trees)	27	EA	\$ 2,650.00	\$ 71,550.00	16.0%
Shrubs	278	EA	\$ 215.00	\$ 59,770.00	13.4%
Biodegradable Erosion Control Blankets	5,000	SF	\$ 3.25	\$ 16,250.00	3.6%
Biodegradable Mulch	22,820	SF	\$ 0.60	\$ 13,692.00	3.1%
Existing Soil Testing and Soil Amendment	1	LS	\$ 5,350.00	\$ 5,350.00	1.2%
Invasive Species Removal	30,260	SF	\$ 2.25	\$ 68,085.00	15.3%
SUBTOTAL				\$ 446,000.00	13.6%



SITE FURNISHINGS

\$202,000  
(6.2 % OF CONSTRUCTION COST)

Area to Reduce Costs by 75%  
Eliminate Shade Structure and reduce site  
furnishings  
Overall Construction Cost Reduction \$151,000



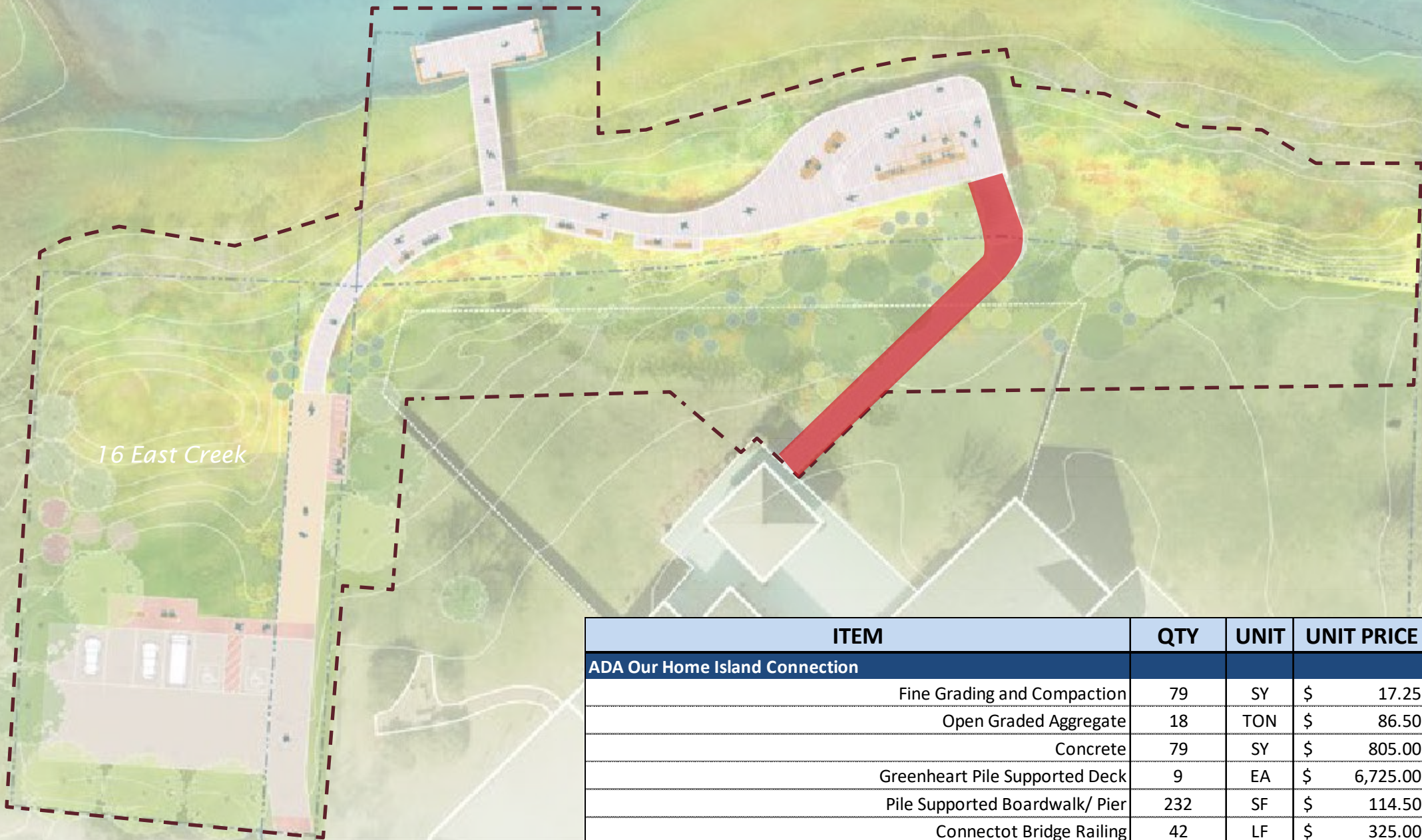
ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
Furnishings					
Custom Wood Shade Structure	1	LS	\$ 107,000.00	\$ 107,000.00	53.0%
Custom Wood Banquette Bench	25	LF	\$ 800.00	\$ 20,000.00	9.9%
Custom Wood Dock Bench	44	LF	\$ 800.00	\$ 35,200.00	17.4%
Custom Wood Bench	10	EA	\$ 2,675.00	\$ 26,750.00	13.2%
Custom Wood Picnic Table	2	EA	\$ 3,425.00	\$ 6,850.00	3.4%
Small Custom Wood Table	2	EA	\$ 2,150.00	\$ 4,300.00	2.1%
Bike Rack	3	EA	\$ 480.00	\$ 1,440.00	0.7%
SUBTOTAL				\$ 202,000.00	6.2%



OIH CONNECTION

\$168,000  
(5.1% OF CONSTRUCTION COST)

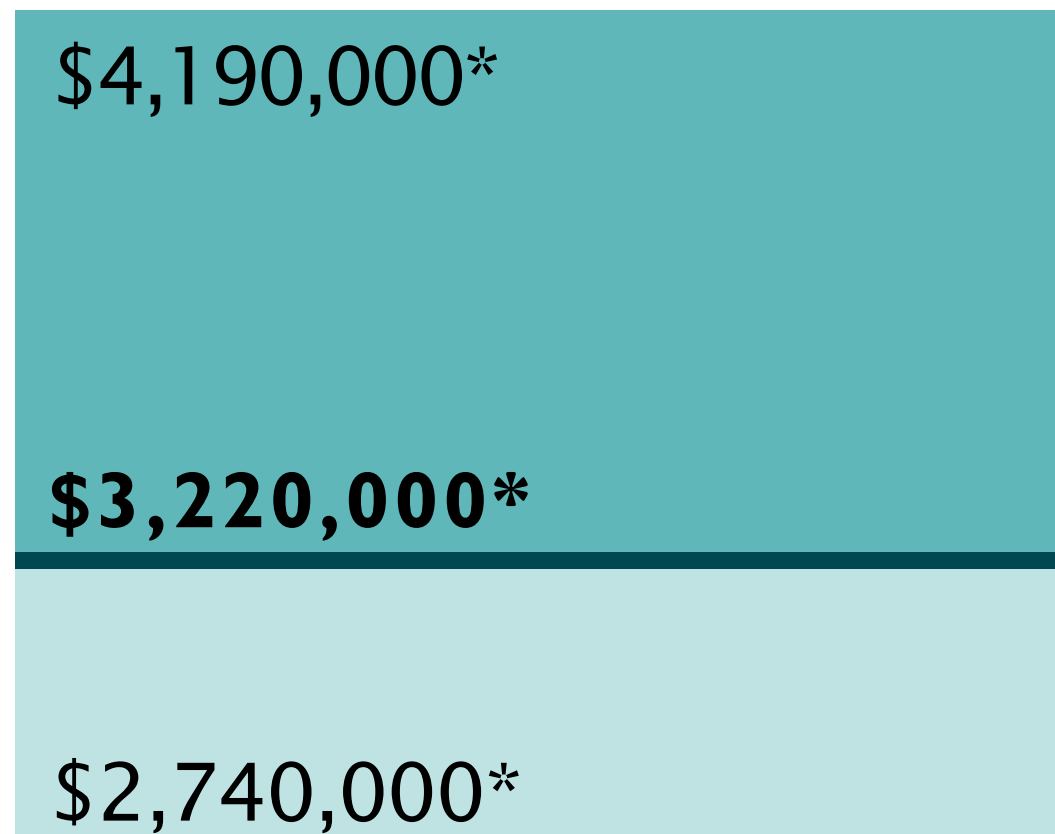
Area to Reduce Costs by Delaying Installation  
Overall Construction Cost Reduction \$173,000



ITEM	QTY	UNIT	UNIT PRICE	EXTENDED	% Cost
ADA Our Home Island Connection					
Fine Grading and Compaction	79	SY	\$ 17.25	\$ 1,362.75	0.8%
Open Graded Aggregate	18	TON	\$ 86.50	\$ 1,557.00	0.9%
Concrete	79	SY	\$ 805.00	\$ 63,595.00	37.9%
Greenheart Pile Supported Deck	9	EA	\$ 6,725.00	\$ 60,525.00	36.0%
Pile Supported Boardwalk/ Pier	232	SF	\$ 114.50	\$ 26,564.00	15.8%
Connectot Bridge Railing	42	LF	\$ 325.00	\$ 13,650.00	8.1%
SUBTOTAL				\$ 168,000.00	5.1%

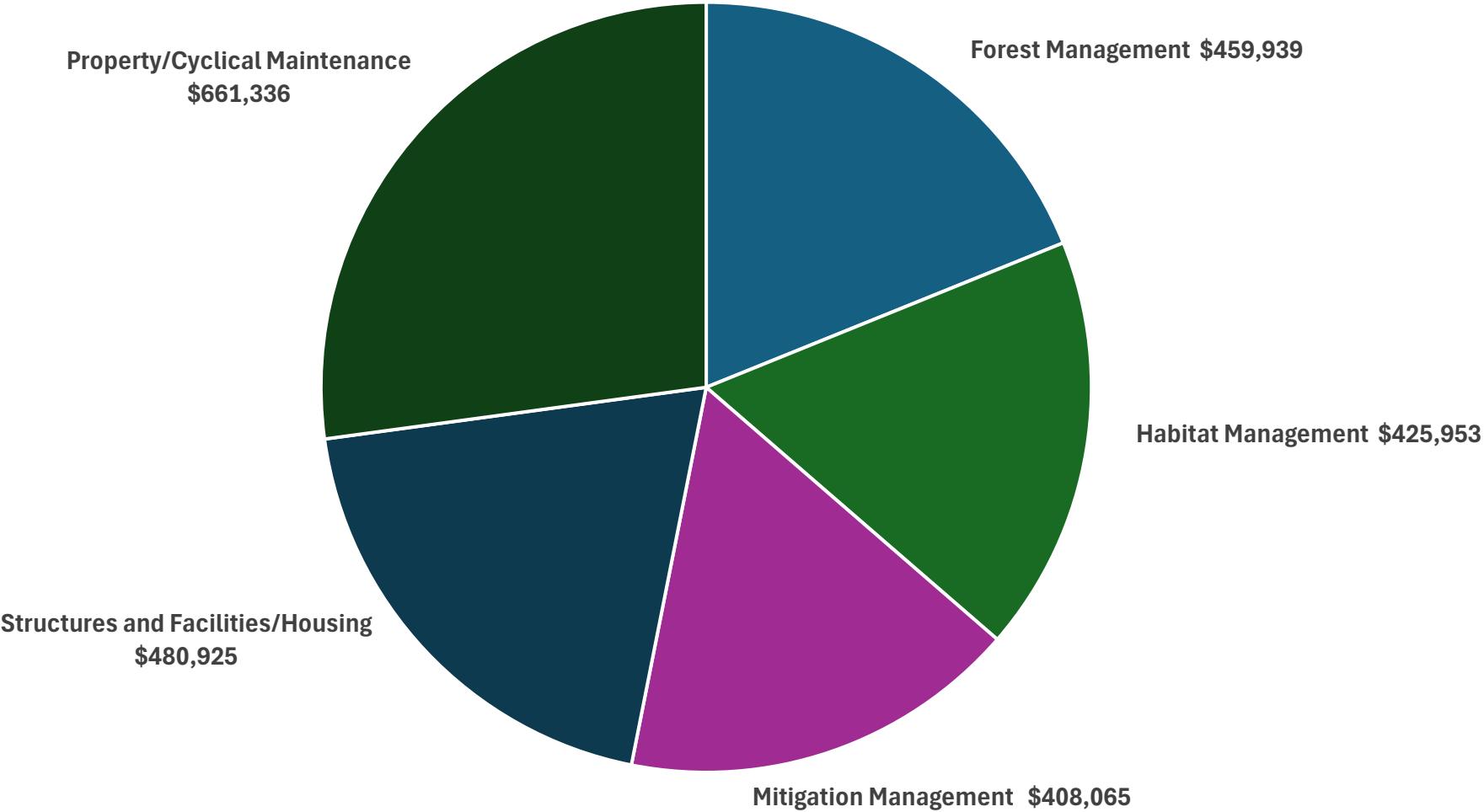


**We could start  
with a project  
budget here**



\*Includes Engineering and Contingency,  
Demolition of Building has been removed

**Property Management & Resource Departments  
Allocation of Operation Expenses for FY25**



**NANTUCKET LAND BANK COMMISSION**

*Draft FY26 Operating Budget*

			2025 Budget	2025 Actual	Variance	2026 Budget
		<b>A. PERSONNEL EXPENSES</b>				
1		Executive Director	156,550.00	157,842.28	(1,292.28)	178,500.00
2		Former Ex Director Pay/Comp Package	165,028.00	165,028.00	0.00	0.00
3		Special Projects - Coordinator	112,600.00	115,038.24	(2,438.24)	119,064.00
4		Property Manager (R. Earley)	129,450.00	142,065.00	(12,615.00)	149,168.00
5		Dir. of of Finance & Administration (S. Campese)	142,328.00	146,702.98	(4,374.98)	154,030.00
6		Property Foreman (J. Pollock)	155,000.00	169,180.24	(14,180.24)	177,639.00
7		Buildings/Facilities Manager (T. Geras)	109,200.00	119,301.83	(10,101.83)	125,267.00
8		Building/Facilities Technician (M Hurff)	48,000.00	63,025.07	(15,025.07)	60,180.00
9		Office Administrator (M. Wilson)	90,000.00	91,018.14	(1,018.14)	95,569.00
10		Assistant Administrator (TBA)	27,300.00	0.00	27,300.00	60,000.00
11		Dir of Operational Resources	0.00	15,348.38	(15,348.38)	0.00
12		Dir. of Environmental & Agricultural Resources (E. Murph	85,000.00	101,169.96	(16,169.96)	106,230.00
13		Field Ecology Coordinator (M. Cahill)	81,900.00	91,018.14	(9,118.14)	95,570.00
14		Field Ecologists (A. DeCarlo)	38,000.00	62,861.62	(24,861.62)	66,000.00
15		Research Ecologist (E. Murphy)	0.00	0.00	0.00	0.00
16		Environmental Permitting Coordinator (E. Phelps)	95,600.00	96,536.83	(936.83)	101,365.00
17		Field Operations Administrator (C.O'Connor)	91,000.00	99,825.00	(8,825.00)	104,815.00
18		Shorebird Monitor & Ecology Technician	12,500.00	18,366.25	(5,866.25)	17,000.00
19		Seasonal Property Field Assistants (2)	37,000.00	51,790.50	(14,790.50)	48,500.00
20		Assistant Property Steward PT (Seasonal)	14,000.00	19,280.00	(5,280.00)	18,000.00
21		Property Steward (R. Schraff)	112,500.00	117,049.50	(4,549.50)	122,902.00
22		Park Steward	4,651.00	4,151.25	499.75	0.00
23		Assistant Property Steward (Yearround)	45,000.00	52,498.73	(7,498.73)	77,185.00
24		Fleet/Equipment Manager (tba)	43,500.00	0.00	43,500.00	0.00
25		Agricultural Specialist (tba)	48,000.00	54,201.49	(6,201.49)	79,000.00
26		Communications/Outreach Coordinator (tba)	67,000.00	47,058.14	19,941.86	79,000.00
27		Barnstable Pension Fund Employer	250,000.00	315,748.08	(65,748.08)	306,843.00
28		Medical Insurance (BCBS)	470,000.00	400,734.42	69,265.58	450,000.00
29		Life Insurance/Disability Insurance	32,000.00	19,570.20	12,429.80	24,000.00
30		FICA Employer	28,000.00	27,364.43	635.57	29,100.00
31		Unemployment Insurance	3,000.00	4,297.66	(1,297.66)	3,500.00
		<b>TOTAL PERSONNEL EXPENSES</b>	<b>2,694,107.00</b>	<b>2,768,072.36</b>	<b>(73,965.36)</b>	<b>2,848,427.00</b>
		<b>B. EXPENSES</b>				
32		Heat	30,000.00	32,132.30	(2,132.30)	40,000.00
33		Electric	29,100.00	49,447.12	(20,347.12)	55,000.00
34		Water/Sewer	25,000.00	21,606.50	3,393.50	25,000.00
35		Property Management Research	2,000.00	1,000.00	1,000.00	2,000.00
36		Property Management Equipment/Supplies	32,000.00	30,782.05	1,217.95	40,000.00
37		Property Management Equipment Maintenance	50,000.00	32,526.26	17,473.74	50,000.00
38		Office Equipment Maintenance	1,000.00	1,124.12	(124.12)	1,300.00
39		*Property Maintenance	500,000.00	446,133.17	53,866.83	500,000.00
40		Cleaning and Trash Removal	30,000.00	33,343.32	(3,343.32)	50,000.00
41		Legal Services Golf	5,000.00	0.00	5,000.00	5,000.00
42		Professional Services (misc.)	125,000.00	98,796.85	26,203.15	200,000.00
43		Accounting/Auditing/Bank Charges	35,000.00	34,834.78	165.22	40,000.00
44		Legal Services General/Disbursements	100,000.00	92,670.50	7,329.50	100,000.00
45		Legal Litigation	150,000.00	36,671.30	113,328.70	150,000.00
46		Legal Acquisition	100,000.00	154,839.53	(54,839.53)	100,000.00
47		Acquisition Expenses	25,000.00	36,333.00	(11,333.00)	25,000.00
48		Map Production	4,000.00	0.00	4,000.00	5,000.00
49		Bond Trustee Expenses	1,200.00	1,000.00	200.00	1,500.00
50		NLB Book	75,000.00	21,315.00	53,685.00	5,000.00
51		Outreach	105,000.00	100,197.88	4,802.12	200,000.00
52		Advertising	10,000.00	11,261.82	(1,261.82)	15,000.00
53		Printing	1,750.00	1,011.50	738.50	1,500.00

**NANTUCKET LAND BANK COMMISSION**

*Draft FY26 Operating Budget*

		<b>2025 Budget</b>	<b>2025 Actual</b>	<b>Variance</b>	<b>2026 Budget</b>
54	Telephone/Fax/Cell Phones	25,000.00	9,708.92	15,291.08	50,000.00
55	Postage and Meter Rental	4,400.00	4,437.34	(37.34)	4,600.00
56	Water Quality Monitoring	50,000.00	72,449.15	(22,449.15)	75,000.00
57	Invasive Species Work	50,000.00	34,925.57	15,074.43	50,000.00
58	Environmental Consultants	50,000.00	24,872.75	25,127.25	50,000.00
59	Environmental - Supplies/Equipment	5,000.00	3,427.21	1,572.79	5,000.00
60	Agricultural Consultants	10,000.00	11,000.00	(1,000.00)	15,000.00
61	Agricultural Supplies/Equipment	0.00	0.00	0.00	5,000.00
62	Encroachment Expenses	270,000.00	107,674.06	162,325.94	150,000.00
63	Conservation Restriction Expense	50,000.00	8,824.18	41,175.82	50,000.00
64	Special Projects-Restoration/Environmental	5,000.00	0.00	5,000.00	5,000.00
65	Special Projects-Property Improvements	100,000.00	132,952.06	(32,952.06)	100,000.00
66	Spec Project - Forest Management	100,000.00	114,780.04	(14,780.04)	100,000.00
67	Road Maintenance	200,000.00	63,055.63	136,944.37	200,000.00
68	Burn Program General (Labor & Non-Capital Expenses)	12,000.00	0.00	12,000.00	12,000.00
69	General Property Maintenance	70,000.00	103,572.60	(33,572.60)	110,000.00
70	Spec Pro Bid Move/Demo	0.00	2,752.40	(2,752.40)	<b>1,500,000.00</b>
71	Licenses/Property Taxes/Fees/Permits	20,000.00	14,361.67	5,638.33	20,000.00
72	Registry Recordings/Copies	7,500.00	7,350.00	150.00	7,500.00
73	Office Supplies	6,000.00	6,216.67	(216.67)	6,500.00
74	Meeting Expenses	3,000.00	3,788.12	(788.12)	4,000.00
75	Office Furniture and Equipment	20,000.00	23,890.01	(3,890.01)	20,000.00
76	Vehicle Fuel - Diesel and Gas	18,000.00	15,302.92	2,697.08	18,000.00
77	Vehicles Maintenance	15,000.00	24,980.98	(9,980.98)	25,000.00
78	Books/Subscriptions/Web Site/Software	35,000.00	18,589.88	16,410.12	80,000.00
79	IT Services	75,000.00	11,062.50	63,937.50	75,000.00
80	Travel	6,500.00	8,835.99	(2,335.99)	9,000.00
81	Seminars/Conferences/Education/Employee Relations	8,000.00	9,693.74	(1,693.74)	15,000.00
82	Dues - Professional	1,500.00	1,528.00	(28.00)	1,600.00
83	Insurance General/Liability/Vehicle	107,000.00	67,146.41	39,853.59	80,000.00
84	Life Insurance Prem Exp Note #19	26,208.00	26,208.00	0.00	26,208.00
	<b>EXPENSES</b>	<b>2,786,158.00</b>	<b>2,170,413.80</b>	<b>615,744.20</b>	<b>4,480,708.00</b>
	<b>TOTAL OPERATING EXPENSES (A and B)</b>	<b>5,480,265.00</b>	<b>4,938,486.16</b>	<b>541,778.84</b>	<b>7,329,135.00</b>
	<b>C. MITIGATION OUTLAY</b>				
85	Smooth Hummocks Mitigation Expenses	10,000.00	6,725.00	3,275.00	20,326.00
86	Industrial Park Mitigation Expenses	6,000.00	0.00	6,000.00	0.00
87	Nobadeer Farm Road Mitigation Expenses	1,000.00	0.00	1,000.00	<b>0.00</b>
88	Wastewater treatment conservation area		6,475.00	(6,475.00)	<b>15,411.68</b>
89	Cisco Parking Mitigation		9,975.00	(9,975.00)	<b>9,935.71</b>
		<b>17,000.00</b>	<b>23,175.00</b>	<b>45,673.39</b>	<b>45,673.39</b>
	<b>D. DEBT SERVICE INTEREST EXPENSE</b>				
90	Note #19 Marble Interest	103,074.40	103,074.40	0.00	103,074.40
91	2012 Series A Bond Interest	68,677.56	68,677.56	0.00	65,090.12
92	2016 Bond Interest	102,978.68	102,978.68	0.00	60,195.50
93	Note Purple Wampum Interest (41 Jefferson)		79,911.45		84,887.05
		<b>274,730.64</b>	<b>354,642.09</b>	<b>0.00</b>	<b>313,247.07</b>
	<b>TOTAL OPERATING, MITIGATION, DEBT SERVICE</b>	<b>5,771,995.64</b>	<b>5,316,303.25</b>	<b>455,692.39</b>	<b>7,688,055.46</b>

## **FY26 Budget Narrative Operating/Debt Service Budget**

Below are the line items I thought needed additional explanation. Please note the line item corresponds to the line # on the left column in the budget.

### **PERSONNEL EXPENSES**

**#10 Assistant Administrator** – We anticipate defining and advertising this new position before the end of the calendar year and therefore the budget is prorated for the partial year.

### **EXPENSES**

**#32 Heat** – The cost of fuel increased this year, and we own additional buildings. According to our housing policy we will be covering utilities for NLB employee housing.

**#33 Electricity** – The cost of electricity increased this year, and we own additional buildings. According to our housing policy we will be covering utilities for NLB employee housing.

**#36 Property Management Equipment/Supplies** – We anticipate the costs of materials and supplies to increase this year.

**#39 Property Maintenance** – These are property maintenance expenses related to specific properties, which do not warrant capitalization because they are less than \$25,000. The budget number reflects a full year of maintenance costs of parks like Creeks Preserve, Dog Park, Easy Street, Garden by the Sea. Including landscaping, gardening, painting, supplies, cleaning, repairs, appliance replacements, etc.

**#40 Cleaning and Trash Removal** – The costs for services have increased and we have added additional property cleaning services (dog waste) this summer.

**#42 Professional Services (Misc)** – Increased to cover: Leadership training for staff; Compensation study ongoing services/upgrades: training for cloud-based computer system; and NLB planning consultant.

**#50 NLB Book** – Staff is in communication with the author to discuss whether it makes sense to put this project on a temporary hold until the NLB planning process is completed. The reason for this request is to facilitate the writing of the last chapter.

**#51 Outreach** – We are getting prices to update the Land Bank website and anticipate additional need for outreach as part of the planning process.

**#54 Telephone** – This increase in budget is due to the transition from the Town IT services, phone services.

**#56 Water Quality Monitoring** – There are increased testing requirements as part of environmental permits, and we will be monitoring the water quality periodically for all the housing units that are on well water and/or irrigation wells for the community gardens.

**#61 Agricultural Supplies/Equipment** – This is a new line item.



**#65 Special Projects – Property Improvements** – This line item was over budget in FY25 due to the \$69,100 for permitting Miacomet Pond dredging.

**#66 Special Project – Forest Management** – We are budgeting \$100,000 per year for forestry projects. In FY24 and FY25 we received grants for \$74,700 and \$75,000 respectively. We are applying for and hope to receive this grant again.

**#69 General Property Maintenance** – This was increased to reflect activity in this account from last year. The costs of material, supplies, service vendors, etc. have grown as have the number of high maintenance properties.

**#70 Special Project Building Move/Demo** – This budget line is in anticipation of NLBs contribution to the expense of moving and reassembling three buildings from 41 Jefferson off Land Bank property. This project will likely span two fiscal years, so this budget item is just for FY26.

**#77 Vehicle Maintenance** – This budget has been increased to reflect last year's expenditures. We anticipate the amount we are spending on repairs will be less as we have contracted a vendor to perform regular maintenance. However, that will potentially be offset by the administrative costs for him to organize and maintenance records, etc. going forward.

**#78 Books/Subscriptions/Web Site/Software** – Increased this budget in anticipation of moving from the town IT and needing to purchase software licenses and large monthly Comcast expense for our internet and phones that was covered by the town in the past.

**#79 IT Services** – We will be paying the town IT department through June 2025 but also doubling up with a new service to transition us from the town to cloud-based system.

**#80/81 Travel & Seminars/Conferences/Education** – Budgets have been increased for employee training as this is seen as a valuable way to retain and grow talented staff.

**#85 Insurance General/Liability/Vehicle** – This has been a volatile number that we have no control over. Surprisingly our insurance expenses were lower than anticipated in FY25 even though we have more vehicles, buildings etc. I doubt that will happen again in FY26.

**#93 Purple Wampum (41 Jefferson) Interest Expense** – The accrued interest in FY25 was \$79,911.45, however that has not been paid yet. The total interest on the note is \$164,798.50 and it will be paid in two payments (11/13/25 & 2/13/26).

**NANTUCKET LAND BANK COMMISSION**  
*Draft FY26 Capital Budget*

<b>A. BUILDING IMPROVEMENTS</b>			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	6880-02	Munson House - Bathroom Renovation	\$0	\$35,817	\$50,000
	6880-05	Somerset Farmhouse - Basement Apartment	\$0	\$7,654	\$450,000
	6880-14	Maintenance Facility Expansion	\$500,000	\$24,614	\$2,250,000
	6880-14	Maintenance Facilities Roof Replacements	\$225,000	\$232,864	\$100,000
	6880-14	Shop - Overhead Door and Concrete Pads	\$0	\$52,062	done
	6880-14	Shop - Resource Building Move	\$0	\$0	\$200,000
	6880-16	30 Mizzenmast - Renovation	\$0	\$503,527	done
	6880-17	22 Broad Street - Renovations	\$100,000	\$55,700	\$100,000
	6880-26	Eat Fire Spring - Buildings	\$200,000	\$97,971	\$300,000
	6880-27	Pease Duplex and Garage	\$500,000	\$21,264	\$2,250,000
	6880-28	14 Cathcart Street - Renovation	\$50,000	\$226,073	done
	6880-28	14 Cathcart Street - Solar	\$0	\$0	\$50,000
	6880-29	22 Hawthorne Lane - Renovation	\$0	\$52,401	\$15,000
	6880-30	1 Meader Street - Roof, sidewall, etc.	\$0	\$0	\$70,000
	6880-31	Cedar Camp (Cottage at Cathcart Beach)	\$0	\$0	\$50,000
	6880-32	159 Hummock Pond Rd - Two Jefferson Bldgs	\$0	\$0	\$1,500,000
	6880-33	22 Massasoit Bridge Rd - IA Septic	\$0	\$0	\$120,000
		<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$1,575,000</b>	<b>\$1,309,946</b>	<b>\$7,505,000</b>
<b>B. PROPERTY IMPROVEMENTS</b>			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	6881-02	Petrel Landing Permitting	\$50,000	\$4,871	\$50,000
	6881-04	NRSA - Expansion	\$0	\$0	\$150,000
	6881-07	Community Garden at Hinsdale Park	\$100,000	\$148,524	done
	6881-07	Community Garden at Hinsdale Park - SHED	\$0	\$0	\$25,000
	6881-07	Hinsdale Park - Accessible Trail	\$0	\$0	\$500,000
	6881-10	Cisco Beach Parking Resurfacing/Road Relocation	\$200,000	\$0	\$500,000
	6881-12	Codfish Park - Improvements	\$0	\$0	\$300,000
	6881-17	Long Pond Landing	\$0	\$190	\$150,000
	6881-21	Lily Pond Restoration	\$500,000	\$470,491	\$1,000,000
	6881-24	Consue Springs Restoration	\$50,000	\$0	\$50,000
	6881-25	Ottison/Bachman - Master Plan and Merger	\$50,000	\$13,088	Done

**NANTUCKET LAND BANK COMMISSION**  
*Draft FY26 Capital Budget*

			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	<b>6881-26</b>	Maxcy Pond (Cliff Road Parking Improvements)	\$75,000	\$0	\$50,000
	<b>6881-29</b>	19 East Creek (demo, dock and permitting)	\$500,000	\$17,774	\$500,000
	<b>6881-30</b>	321 Polpis (property cleanup, etc)	\$0	\$4,378	Done
	<b>6881-31</b>	65/67 Easton Street	\$80,000	\$100,327	done
	<b>6881-32</b>	Aurora Way - Boardwalk	\$50,000	\$0	\$75,000
	<b>6881-34</b>	Eat Fire Spring - Landscaping/Farm Infrastructure	\$500,000	\$42,255	Done
	<b>6881-35</b>	Holly Farm (Craig) Parking Lot Repairs	\$50,000	\$0	\$0
	<b>6881-37</b>	32 Western Ave (Apthorpe) Boardwalk	\$150,000	\$114,555	done
	<b>6881-38</b>	West End Overlook (Wood) Tree work	\$0	\$0	\$80,000
	<b>6881-38</b>	West End Overlook (Wood) Pipe Removal/Bulkhead	\$0	\$0	\$100,000
	<b>6881-39</b>	Mill Hill Park - Property Improvements	\$100,000	\$0	\$500,000
	<b>6881-41</b>	Washington Street/Francis Street - Framework/Park	\$250,000	\$97,537	\$152,463
	<b>6881-43</b>	Community Garden Greenhouse at Pease	\$10,000	\$81,069	Done
	<b>6881-44</b>	Bike Park	\$230,000	\$25,463	\$1,000,000
	<b>6881-45</b>	Mt Vernon Farm - Farm Infrastructure	<b>\$400,000</b>	\$152,661	\$50,000
	<b>6881-48</b>	My Grandfather's Farm Infrastructure	\$0	\$84,483	done
	<b>6881-49</b>	106 Main Street - Garden Improvements	<b>\$25,000</b>	\$7,776	\$25,000
	<b>6881-50</b>	41 Jefferson Avenue - Parking Lot Improvements	<b>\$0</b>	\$0	\$200,000
		<b>TOTAL PROPERTY IMPROVEMENTS</b>	<b>\$3,370,000</b>	<b>\$1,365,442</b>	<b>\$5,457,463</b>
			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
<b>C. VEHICLES AND EQUIPMENT</b>					
	<b>6882-00</b>	Bobcat - Two Mowers	\$9,847	\$9,847	\$0
	<b>6882-00</b>	John Deere 2024 Tractor	\$99,881	\$99,893	\$0
	<b>6882-00</b>	Ford F650 w/flatbed & dumpsters	\$158,815	\$158,815	\$0
	<b>6882-00</b>	Morbark - Brush Chipper	\$159,650	\$159,650	\$0
	<b>6882-00</b>	Utility Trailer	\$5,500	\$5,500	\$0
	<b>6882-00</b>	Ford F150-Buildings/Facilities	\$50,000	\$50,610	\$0
	<b>6882-00</b>	Ford Lightning or Maverick-Resource	\$60,000	\$0	\$0
	<b>6882-00</b>	Bobcat	\$0	\$79,709	\$0

**NANTUCKET LAND BANK COMMISSION**  
*Draft FY26 Capital Budget*

			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	<b>6882-00</b>	Tool Set and Cabinet	\$0	\$3,819	\$0
	<b>6882-00</b>	Vehicle Lift	\$0	\$19,786	\$0
	<b>6882-00</b>	Bobcat - Grapple for T1001MT	\$0	\$7,130	\$0
	<b>6882-00</b>	Billy-Goat Brush Cutter	\$0	\$5,275	\$0
	<b>6882-00</b>	Chipper Remote	\$0	\$2,568	\$0
			\$0	\$0	\$0
	<b>6882-00</b>	Ford F150 - Resource	\$0	\$0	\$54,463
	<b>6882-00</b>	Ford F550 Chipper Truck	\$0	\$0	\$106,000
	<b>6882-00</b>	Ford F150 - Property Management	\$0	\$0	\$48,000
	<b>6882-00</b>	Ford Escape ST-Line (EV) for Office	\$0	\$0	\$50,000
	<b>6882-00</b>	Tractor 575E Open Cab	\$0	\$0	\$33,919
	<b>6882-00</b>	20 ft Batwing Deck Mower	\$0	\$0	\$35,000
	<b>6882-00</b>	Loftness Masticator	\$0	\$0	\$33,000
	<b>6882-00</b>	Storage Container (Dumpster)	\$0	\$0	\$7,000
	<b>6882-00</b>	John Deere 52" Deck Mower	\$0	\$0	\$10,275
		<b>TOTAL VEHICLES AND EQUIPMENT</b>	<b>\$543,693</b>	<b>\$602,601</b>	<b>\$377,657</b>
<b>D. CAPITAL FURNITURE/EQUIPMENT</b>			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	<b>6852-00</b>	Computer/Phones, etc.	\$30,000	\$0	\$50,000
	<b>6852-00</b>	Copier	\$0	\$0	\$11,000
	<b>6852-00</b>	YSI Unit	\$4,500	\$4,170	\$0
	<b>6852-00</b>	Office Furniture	\$10,000	\$0	\$0
		<b>TOTAL FURNITURE/EQUIPMENT</b>	<b>\$44,500</b>	<b>\$4,170</b>	<b>\$61,000</b>
		<b>TOTAL CAPITAL</b>	<b>\$5,533,193</b>	<b>\$3,282,158</b>	<b>\$13,401,120</b>
<b>E. TOTAL PRINCIPAL PAYABLE REDUCTION</b>			<b>FY 2025 Budget</b>	<b>FY25TD Actual</b>	<b>FY2026 Budget</b>
	<b>2623-00</b>	2012 Series A Bond Principal Payable	360,000.00	360,000.00	365,000.00
	<b>2638-00</b>	2016 Series A Bond Principal Payable	945,000.00	945,000.00	980,000.00
	<b>2753-00</b>	Purple Wampum Note (41 Jefferson)	0.00	0.00	6,500,000.00
		<b>TOTAL PRINCIPAL PAYABLE REDUCTION</b>	<b>1,305,000.00</b>	<b>1,305,000.00</b>	<b>7,845,000.00</b>
		<b>TOTAL CAPITAL AND DEBT REDUCTION</b>	<b>6,838,193.00</b>	<b>4,587,158.43</b>	<b>21,246,119.90</b>

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of August 26, 2025

1. “O” Exemption Update:

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

No. 41942 Erin Kopecki

b. Two-Year Non-Compliance – Request for Extension:

No. 44780 Elvis Butler

2. Unreported Transfer of Membership Interest: Notice of Assessment / Notice of Lien:

a. 7 White LLC

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of July 31, 2025**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	JUN YIELD	JUL YIELD	6/30/2025	7/31/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$109,341.84	\$108,343.78
Nantucket Bank / Collection Account x7653	4.07	4.07	\$30,599,075.18	\$32,514,542.21
Nantucket Bank / Special CD x1135 <i>matures 10/20/2025</i>	3.92	3.92	\$5,607,432.66	\$5,626,131.67
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/25</i>	4.16/3.92	4.16/3.92	\$3,804,304.09	\$3,816,580.35
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$40,120,153.77</b>	<b>\$42,065,598.01</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	JUN YIELD	JUL YIELD	6/30/2025	7/31/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,565,947.78	\$1,567,887.61
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,919.80	\$53,026.16
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$10,064.29	\$20,004.25
Nantucket Bank / WTCA Escrow	0.25	0.25	\$9,588.32	\$25,005.31
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$14,064.80	\$34,398.10
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,025.01	\$10,027.14
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,069.99	\$28,075.95
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,673.23	\$1,673.59
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$309,167.56	\$309,233.21
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$331,694.96	\$331,765.39
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$53,242.72	\$53,414.53
Hingham Savings / Marble Reserve CD <i>matures 9/10/25</i>	3.92	3.92	\$252,893.81	\$253,737.17
Deposit on Land Acquisition			\$111,565.00	\$0.00
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$2,778,928.37</b>	<b>\$2,748,259.51</b>
<b>TOTAL FUNDS:</b>			<b>\$42,899,082.14</b>	<b>\$44,813,857.52</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>