

AGENDA
Nantucket Land Bank Commission
Regular Meeting of November 22, 2022
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
3. AGRICULTURAL PROPERTY MANAGEMENT
 - a. 19 Wauwinet Road/Eat Fire Spring – Agricultural RFP
4. PROPERTY MANAGEMENT
 - a. 48 S. Cambridge Street/Long Pond Landing – Schedule Ribbon Cutting Ceremony
 - b. Bike Park Concept - Discussion
5. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
 - b. “O” Exemption Update – Release of Liens
6. APPROVAL OF MINUTES
 - a. Regular Meeting of November 8, 2022
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – October
 - b. Warrant Authorization – Cash Disbursement
7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Executive Session is for Purpose 6 [G.L. c. 30A, 21(a)(6)]. The particular transactions and parcels of real estate are not identified since disclosure of the property information may have a detrimental impact on the Land Bank's negotiating position with one or more third parties; and for Purpose 3 [G.L. c. 30A, 21(a)(3)], discussions concerning strategy with respect to ongoing litigation. The Commission will not reconvene in open session at the conclusion of executive session.*

1. Approval of Executive Session Minutes
2. Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank Commission (3 & 3B Wyer’s Way)
3. 6 Wesco Place – Easement Encroachment
4. Real Estate Acquisition

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
October 2022**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$566,753.70	\$382,593.92
Golf Shop Cash	\$500.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$1,464.23	\$2,701.40
Credit Cards F&B	\$115.00	\$82.00
Management Contract escrow	\$1,666.70	\$1,575.00
Total Cash	\$570,999.63	\$387,752.32
Accounts Receivable-Miacomet Golf	(\$104,695.11)	(\$43,397.62)
Accounts Receivable	\$2,654.81	\$0.00
Total Accounts Receivable	(\$102,040.30)	(\$43,397.62)
Inventory Golf Shop	\$14,863.37	\$15,301.49
Rental Club Inventory	\$710.40	\$9,231.00
Inventory Food	\$1,562.01	\$901.13
Inventory Bar	\$3,769.24	\$1,834.32
Inventory - Wine	\$346.32	\$635.00
Total Inventory	\$21,251.34	\$27,902.94
Prepaid Expenses- Administration	\$5,921.69	\$3,044.69
Total Prepaid Expenses	\$5,921.69	\$3,044.69
Total Current Assets	\$496,132.36	\$375,302.33
Accumulated Amortization	(\$481.45)	(\$230.25)
Total Accumulated Amortization	(\$481.45)	(\$230.25)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$757,595.67)	(\$640,803.88)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,524,589.37
Leasehold Improvements	\$2,783,280.50	\$2,783,280.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$5,185.23	\$1,215.99
Total Fixed Assets	\$11,042,083.80	\$11,135,273.81
Total Fixed Assets	\$11,041,602.35	\$11,135,043.56
Total Assets	\$11,537,734.71	\$11,510,345.89

**Siasconset Golf
Balance Sheet
October 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$4,470.49	(\$170.39)
Total Accounts Payable	\$4,470.49	(\$170.39)
Total Accounts Payable	\$4,470.49	(\$170.39)
Gift Certificate Issued	\$1,828.25	\$1,087.25
Total Gift Certificate	\$1,828.25	\$1,087.25
Gratuity Liability Bar	\$115.00	\$90.00
Total Gratuity	\$115.00	\$90.00
Land Bank Advance on Operations	\$10,881,817.64	\$11,108,215.86
Total Note Payable	\$10,881,817.64	\$11,108,215.86
Accrued Payroll	\$0.00	(\$1,002.58)
Total Payroll	\$0.00	(\$1,002.58)
MA Sales Tax Payables Golf	\$114.32	\$169.81
MA Meals Tax Payable	\$181.97	\$119.61
Total Tax	\$296.29	\$289.42
Total Current Liabilities	\$10,884,057.18	\$11,108,679.95
Total Liabilities	\$10,888,527.67	\$11,108,509.56
Retained Earnings	\$317,081.86	\$89,807.72
Total Retained Earnings	\$317,081.86	\$89,807.72
Total Current Year P&L	\$332,125.18	\$312,028.61
Total Equity	\$649,207.04	\$401,836.33
Total Liabilities and Equity	\$11,537,734.71	\$11,510,345.89

<div>Siasconset</div> <div>October, 2022</div> <div>Summary</div>		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	241	740	(499)	919	(678)	-67%	11,438	13,559	(2,121)	14,141	(2,703)	-16%
	Covers	15	130	(115)	2	13	-88%	2,279	1,894	385	1,943	336	20%
Revenue													
	Golf Shop Revenue	13,338	9,100	4,238	24,753	(11,415)	47%	730,860	702,000	28,860	679,305	51,555	4%
	Food & Beverage	2,541	600	1,941	2,620	(79)	324%	82,527	54,420	28,107	60,054	22,472	52%
	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	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Total Revenue	15,879	9,700	6,179	27,373	(11,494)	64%	813,387	756,420	56,967	739,359	74,027	8%
Cost of Goods Sold													
	Golf Shop	2,413	1,500	913	2,331	82	61%	58,447	55,800	2,647	59,277	(830)	5%
	Food & Beverage	4,702	0	4,702	0	4,702	#DIV/0!	24,955	10,100	14,855	10,091	14,865	147%
	Total Cost of Sales	7,115	1,500	5,615	2,331	4,784	374%	83,402	65,900	17,502	69,367	14,034	27%
	Gross Profit	8,764	8,200	564	25,043	(16,278)	7%	729,985	690,520	39,465	669,992	59,993	6%
Payroll Expense													
	Golf Shop	6,891	10,333	(3,442)	5,760	1,131	-33%	81,888	76,298	5,590	61,630	20,258	7%
	Food & Beverage	328	1,000	(672)	404	(75)	-67%	18,985	13,200	5,785	13,238	5,747	44%
	General & Administrative	2,028	0	2,028	0	2,028	#DIV/0!	15,789	20,000	(4,211)	16,388	(599)	-21%
	Grounds	11,062	7,250	3,812	5,077	5,985	53%	95,403	88,800	6,603	90,866	4,537	7%
	Total Payroll	20,309	18,583	1,726	11,241	9,069	9%	212,064	198,298	13,766	182,122	29,942	7%
Operating Expenses													
	Golf Shop	2,060	0	2,060	1,663	397	#DIV/0!	2,060	9,200	(7,140)	4,273	(2,213)	-78%
	Food & Beverage	0	0	0	0	0	#DIV/0!	0	300	(300)	306	(306)	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	75	1,000	(925)	0	75	-93%	4,526	4,810	(284)	40,479	(35,953)	-6%
	General & Administrative	8,403	1,560	6,843	4,786	3,617	439%	84,381	60,084	24,297	51,972	32,408	40%
	Grounds	1,041	4,000	(2,959)	(914)	1,954	-74%	21,940	35,300	(13,360)	15,182	6,758	-38%
	Total Operating Expenses	11,578	6,560	5,018	5,535	6,043	76%	112,907	109,694	3,213	112,212	695	3%
	Total Expense	31,887	25,143	6,744	16,776	15,112	27%	324,971	307,992	16,979	294,334	8,106	6%
	Income/(Loss) from Operations	(23,123)	(16,943)	(6,180)	8,267	(31,390)	36%	405,014	382,528	22,486	375,658	29,356	6%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	58,406	57,419	987	57,504	902	2%
	Net After Depreciation	(23,123)	(16,943)	(6,180)	8,267	(31,390)	36%	346,608	325,109	21,499	318,154	28,454	7%

Siasconset
October, 2022
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	241	740	(499)	919	(678)	-67%	11,438	13,559	(2,121)	14,141	(2,703)	-16%	
	Covers	15	130	(115)	2	13	-88%	2,279	1,894	385	1,943	336	20%	
Golf Shop														
Revenue		13,338	9,100	4,238	24,753	(11,415)	47%	730,860	702,000	28,860	679,305	51,555	4%	
Cost of Goods		2,413	1,500	913	2,331	82	61%	58,447	55,800	2,647	59,277	(830)	5%	
Payroll Expense		6,891	10,333	(3,442)	5,760	1,131	-33%	81,888	76,298	5,590	61,630	20,258	7%	
Operating Expense		2,060	0	2,060	1,663	397	#DIV/0!	2,060	9,200	(7,140)	4,273	(2,213)	-78%	
Net Profit / (Loss)		1,974	(2,733)	4,707	14,999	(13,025)	-172%	588,465	560,702	27,763	554,125	34,340	5%	6
Food & Beverage														
Revenue		2,541	600	1,941	2,620	(79)	324%	82,527	54,420	28,107	60,054	22,472	52%	
Cost of Goods		4,702	0	4,702	0	4,702	#DIV/0!	24,955	10,100	14,855	10,091	14,865	147%	
Payroll Expense		328	1,000	(672)	404	(75)	-67%	18,985	13,200	5,785	13,238	5,747	44%	
Operating Expense		0	0	0	0	0	#DIV/0!	0	300	(300)	306	(306)	-100%	
Net Profit / (Loss)		(2,489)	(400)	(2,089)	2,216	(4,706)	522%	38,587	30,820	7,767	36,420	2,167	25%	7
Membership														
Dues		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
Payroll Expense		11,062	7,250	3,812	5,077	5,985	53%	95,387	88,800	6,587	90,866	4,521	7%	
Operating Expense		1,041	4,000	(2,959)	(914)	1,954	-74%	21,940	35,300	(13,360)	15,182	6,758	-38%	
Net Profit / (Loss)		(12,102)	(11,250)	(852)	(4,163)	(7,939)	8%	(117,327)	(124,100)	6,773	(106,048)	(11,279)	-5%	8
General & Administrative														
Revenue		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense		2,028	0	2,028	0	2,028	#DIV/0!	15,789	20,000	(4,211)	16,388	(599)	-21%	
Operating Expense		8,403	1,560	6,843	4,786	3,617	439%	84,381	60,084	24,297	51,972	32,408	40%	
Net Profit / (Loss)		(10,431)	(1,560)	(8,871)	(4,786)	(5,645)	569%	(100,169)	(80,084)	(20,085)	(68,360)	(31,809)	25%	
Maintenance														
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense		75	1,000	(925)	0	75	-93%	4,526	4,810	(284)	40,479	(35,953)	-6%	9
Net Profit / (Loss)		(75)	(1,000)	925	0	(75)	-93%	(4,526)	(4,810)	284	(40,479)	35,953	-6%	
Income/(Loss) from Operations		(23,123)	(16,943)	(6,180)	8,267	(31,390)	36%	405,030	382,528	22,502	375,658	29,372	6%	10
Depreciation Expense		0	0	0	0	0	#DIV/0!	58,406	57,419	987	57,504	902	2%	
Net After Depreciation		(23,123)	(16,943)	(6,180)	8,267	(31,390)	36%	346,624	325,109	21,515	318,154	28,470	7%	

Siasconset October, 2022 Golf Shop								Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %			Actual	Budget	Variance	Prior Year	Variance	Variance %					
Revenue																			
Play Cards	0	0	0	0	0	#DIV/0!	1		64,600	57,000	7,600	57,200	7,400	13%					
Annual Pass	0	0	0	0	0	#DIV/0!	2		102,000	92,800	9,200	94,000	8,000	10%					
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	7,390	7,000	390	17,440	(10,050)	6%	5		380,010	377,000	3,010	375,360	4,650	1%					
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	875	300	575	1,240	(365)	192%	9		36,975	25,600	11,375	26,340	10,635	44%					
Walking Trolley Rental	448	800	(352)	949	(501)	-44%	10		23,498	21,700	1,798	23,089	409	8%					
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11		0	0	0	0	0	#DIV/0!					
Lessons	0	0	0	0	0	#DIV/0!	12		0	0	0	0	0	#DIV/0!					
Golf Clinics	0	0	0	0	0	#DIV/0!	13		0	0	0	0	0	#DIV/0!					
Tournaments	0	0	0	0	0	#DIV/0!	14		0	0	0	0	0	#DIV/0!					
Merchandise	4,625	1,000	3,625	5,124	(499)	363%	15		123,843	103,300	20,543	103,336	20,507	20%					
Over/Under	0	0	0	0	(0)	#DIV/0!			(66)	0	(66)	(20)	(45)	#DIV/0!					
Total Revenue	13,338	9,100	4,238	24,753	(11,415)	47%			730,860	677,400	53,460	679,305	51,555	8%					
Cost of Goods Sold																			
Golf Shop	2,413	1,500	913	2,331	82	61%	16		58,447	55,800	2,647	59,277	(830)	5%					
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17		0	0	0	0	0	#DIV/0!					
Total Cost of Sales	2,413	1,500	913	2,331	82	61%			58,447	55,800	2,647	59,277	(830)	5%					
Gross Profit	10,925	7,600	3,325	22,423	(11,497)	44%			672,413	621,600	50,813	620,028	52,385	8%					
Payroll Expense																			
Golf Shop Manager	5,195	8,333	(3,138)	4,113	1,082	-38%	18		48,387	49,998	(1,611)	36,729	11,658	-3%					
Shop Clerks Gross	1,696	2,000	(304)	1,647	50	-15%	19		33,501	26,300	7,201	24,902	8,599	27%					
Total Payroll	6,891	10,333	(3,442)	5,760	1,131	-33%			81,888	76,298	5,590	61,630	20,258	7%					
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	0	0	0	0	#DIV/0!	22		0	1,800	(1,800)	1,717	(1,717)	-100%					
Score Cards	2,060	0	2,060	1,663	397	#DIV/0!	23		2,060	1,800	260	1,663	397	14%					
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24		0	900	(900)	789	(789)	-100%					
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25		0	0	0	0	0	#DIV/0!					
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26		0	0	0	0	0	#DIV/0!					
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27		0	0	0	0	0	#DIV/0!					
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28		0	0	0	0	0	#DIV/0!					
Rental Clubs	0	0	0	0	0	#DIV/0!	29		0	4,600	(4,600)	104	(104)	-100%					
Supplies	0	0	0	0	0	#DIV/0!	30		0	0	0	0	0	#DIV/0!					
Total Operating Expenses	2,060	0	2,060	1,663	397	#DIV/0!			2,060	9,200	(7,140)	4,273	(2,213)	-78%					
Income/(Loss) from Operations	1,974	(2,733)	4,707	14,999	(13,025)	-172%			588,465	536,102	52,363	554,125	34,340	10%					

Siasconset
October, 2022
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	150	100	50	164	(15)	50%	31	5,059	3,220	1,839	3,090	1,970	57%
Bar Sales	2,392	500	1,892	2,456	(64)	378%	32	77,466	51,200	26,266	56,974	20,492	51%
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!		1	0	1	(9)	10	#DIV/0!
Total Revenue	2,541	600	1,941	2,620	(79)	324%		82,527	54,420	28,107	60,054	22,472	52%
Cost of Goods Sold													
Food	496	0	496	0	496	#DIV/0!	34	2,855	0	2,855	0	2,855	#DIV/0!
Beer	3,084	0	3,084	0	3,084	#DIV/0!	35	15,609	5,500	10,109	5,960	9,649	184%
Wine	509	0	509	0	509	#DIV/0!	36	2,335	1,100	1,235	713	1,622	112%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	612	0	612	0	612	#DIV/0!	38	2,186	2,000	186	1,961	225	9%
Bar Snacks	0	0	0	0	0	#DIV/0!	39	1,970	1,500	470	1,456	514	31%
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	4,702	0	4,702	0	4,702	#DIV/0!		24,955	10,100	14,855	10,091	14,865	147%
Gross Profit	(2,161)	600	(2,761)	2,620	(4,781)	-460%		57,572	44,320	13,252	49,964	7,608	30%
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	328	1000	-672	404	-75	-67%	41	18,985	13,200	5,785	13,238	5,747	44%
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	328	1,000	(672)	404	(75)	-67%		18,985	13,200	5,785	13,238	5,747	44%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	300	(300)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	300	(300)	0	0	-100%
Income/(Loss) from Operations	(2,489)	(400)	(2,089)	2,216	(4,706)	522%		38,587	30,820	7,767	36,726	1,861	25%

**Siasconset
October, 2022
Membership**

October, 2022 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													
October, 2022													
Grounds													

Siasconset October, 2022 Maintenance								Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %			Actual	Budget	Variance	Prior Year	Variance	Variance %						
Operating Expenses																				
Clubhouse Repair & Maintenance	75	0	75	0	75	#DIV/0!	75		1,084	0	1,084	38,109	(37,025)	#DIV/0!						
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76		0	0	0	0	0	#DIV/0!						
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77		0	0	0	0	0	#DIV/0!						
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78		0	0	0	0	0	#DIV/0!						
Clubhouse Electrical R&M	0	1,000	(1,000)	0	0	-100%	79		0	2,000	(2,000)	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	0	0	0	0	#DIV/0!	81		1,416	1,500	(84)	30	1,386	-6%						
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		2,026	1,310	716	2,341	(314)	55%						
Refrigeration	0	0	0	0	0	#DIV/0!	85		0	0	0	0	0	#DIV/0!						
Miscellaneous	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!						
Total Operating Expenses	75	1,000	(925)	0	75	-93%			4,526	4,810	(284)	40,479	(35,953)	-6%						
Income/(Loss) from Operations	(75)	(1,000)	925	0	(75)	-93%			(4,526)	(4,810)	0	(40,479)	35,953	-6%						

Siasconset
October, 2022
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	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
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	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	2,028	0	2,028	0	2,028	#DIV/0!	90	15,789	20,000	(4,211)	16,388	(599)	-21%
Total Payroll	2,028	0	2,028	0	2,028	#DIV/0!		15,789	20,000	(4,211)	16,388	(599)	-21%
Operating Expenses													
Office Supplies	315	0	315	0	315	#DIV/0!	91	872	900	(28)	860	11	-3%
Bank & Finance Charges	(0)	0	(0)	0	(0)	#DIV/0!	92	(0)	0	(0)	0	(0)	#DIV/0!
Credit Card Merchant Services	2,008	350	1,658	2,055	(47)	474%	93	18,432	10,334	8,098	12,739	5,694	78%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	0	3,400	(3,400)	2,533	(2,533)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	3,000	0	3,000	0	3,000	#DIV/0!	98	12,250	10,000	2,250	7,500	4,750	23%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	267	200	67	246	21	34%	100	4,764	3,800	964	3,984	780	25%
Trash Removal	263	100	163	288	(25)	163%	101	1,396	650	746	902	494	115%
License & Fees	0	0	0	602	(602)	#DIV/0!	102	2,725	1,780	945	2,382	343	53%
Electricity	451	400	51	330	120	13%	103	13,614	8,700	4,914	375	13,240	56%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	190	(190)	#DIV/0!
Water	80	60	20	(89)	169	33%	105	593	570	23	487	106	4%
Cable TV & Internet	194	200	(6)	0	194	-3%	106	1,941	2,000	(59)	1,872	69	-3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	7,071	0	7,071	0	7,071	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	9	0	9	0	9	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	1,616	0	1,616	960	656	#DIV/0!	112	18,283	15,200	3,083	15,600	2,684	20%
Clubhouse cleaning labor	208	250	(42)	393	(185)	-17%	113	2,430	2,750	(320)	2,550	(120)	-12%
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	8,403	1,560	6,843	4,786	3,617	439%		84,381	60,084	24,297	51,972	32,408	40%
Income/(Loss) from Operations	(10,431)	(1,560)	(8,871)	(4,786)	(5,645)	569%		(100,169)	(80,084)	(20,085)	(68,360)	(31,809)	25%
Depreciation Expense	0	0	0	0	0	#DIV/0!		58,406	57,419	987	57,504	902	2%
Income/(Loss) After Depreciation	(10,431)	(1,560)	(8,871)	(4,786)	(5,645)	569%		(158,575)	(137,503)	(21,072)	(125,864)	(32,711)	15%

**Miacomet
Balance Sheet
October 2022**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$1,037,879.75	\$736,374.90
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	\$567.03	\$300.00
Credit Cards Pro Shop	\$10,932.73	\$23,058.96
Credit Cards F&B	\$9,373.37	\$25,946.75
ACH Payment Admin	\$579.00	(\$687.10)
Total Cash	<u>\$1,062,731.88</u>	<u>\$788,393.51</u>
Accounts Receivable	\$139,673.38	\$189,142.71
Accounts Receivable-Siasconset Golf	\$104,695.18	\$42,441.21
Total Accounts Receivable	<u>\$244,368.56</u>	<u>\$231,583.92</u>
Inventory Golf Shop	\$180,123.48	\$99,946.62
Rental Club Inventory	\$0.00	\$600.00
Inventory Food	\$13,120.42	\$10,796.89
Inventory Bar	\$18,548.15	\$22,041.51
Inventory Wine	\$29,429.55	\$19,851.55
Inventory Pesticides	\$116,371.34	\$110,161.27
Total Inventory	<u>\$357,592.94</u>	<u>\$263,397.84</u>
Prepaid Expenses- Administration	\$94,730.26	\$52,938.26
Total Prepaid Expenses	<u>\$94,730.26</u>	<u>\$52,938.26</u>
Employee Advances	\$1,000.00	\$1,000.00
Management Contract Escrow	\$19,174.71	\$17,819.46
Total Other Assets	<u>\$20,174.71</u>	<u>\$18,819.46</u>
Total Current Assets	<u>\$1,779,598.35</u>	<u>\$1,355,132.99</u>
Accumulated Amortization	(\$521.59)	(\$249.46)
Total Accumulated Amortization	<u>(\$521.59)</u>	<u>(\$249.46)</u>
Logo	\$4,082.00	\$4,082.00
Clubhouse	\$11,661,390.26	\$11,622,076.31
Clubhouse Grounds	\$124,132.96	\$39,900.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$998,364.51	\$989,744.52
Accum Depr/Amort	(\$11,270,606.95)	(\$10,312,543.17)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$157,727.40	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00

**Miacomet
Balance Sheet
October 2022**

Leasehold Improvements	\$4,471,733.82	\$4,193,521.36
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$164,308.00
Kitchen Equipment	\$29,298.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,316,603.38	\$2,311,353.38
Total Fixed Assets	<u>\$17,565,499.89</u>	<u>\$18,111,330.31</u>
Total Fixed Assets	<u>\$17,564,978.30</u>	<u>\$18,111,080.85</u>
Total Assets	<u><u>\$19,344,576.65</u></u>	<u><u>\$19,466,213.84</u></u>

**Miacomet
Balance Sheet
October 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$2,239.16	\$4,939.85
Total Accounts Payable	\$2,239.16	\$4,939.85
Total Accounts Payable	\$2,239.16	\$4,939.85
MA Sales Tax Payables Golf	\$3,277.92	\$3,966.50
MA Meals Tax Payable	\$9,749.76	\$9,785.05
Lease payable TCF - 008-0717174-301	\$11,029.27	\$55,146.31
Clubhouse Payment	(\$86,659.00)	(\$86,659.00)
Total Accounts Payable	(\$62,602.05)	(\$17,761.14)
Accrued Payroll & Related Expenses	\$89,923.33	\$118,283.60
Employee Bonus Fund	\$3,545.00	\$100.00
Total Payroll	\$93,468.33	\$118,383.60
Chit CR Book (Tourn. Gift Cert.)	\$6,140.02	\$200.00
Gift Certificate Issued	\$82,120.30	\$57,316.46
Total Gift Certificate	\$88,260.32	\$57,516.46
Deferred Revenue	\$12,618.95	\$31,368.00
Total Deferred Revenue	\$12,618.95	\$31,368.00
Gratuity Liability Bar	(\$3,753.91)	(\$3,571.47)
Total Gratuity	(\$3,753.91)	(\$3,571.47)
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	\$70,738.81	\$97,087.89
Lease Payable- PNC #181297	\$0.00	\$0.00
Total Lease Payable	\$70,738.81	\$97,087.89
Land Bank Advance on Operations	\$19,683,861.78	\$20,281,300.55
Total Other Funds	\$19,683,861.78	\$20,281,300.55
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$24,212,325.23	\$24,894,056.89
Total Liabilities	\$24,214,564.39	\$24,898,996.74
Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
Total Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
NLB Equity Contribution	\$147,409.08	\$0.00
Total NLB Equity Contribution	\$147,409.08	\$0.00
Total Current Year P&L	\$853,877.83	\$672,667.72
Total Equity	(\$4,869,987.74)	(\$5,432,782.90)
Total Liabilities and Equity	\$19,344,576.65	\$19,466,213.84

Miacomet October, 2022 Summary		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,505	3,400	(895)	2,469	36	-26%	31,286	30,450	398	28,755	2,531	3%
	Covers	4,250	6,700	(2,450)	4,271	(21)	-37%	51,073	55,740	(4,667)	50,914	159	-8%
Revenue													
	Golf Shop Revenue	363,934	144,500	219,434	314,890	49,044	152%	3,887,444	3,846,600	40,844	3,496,887	390,557	1%
	Food & Beverage	141,696	137,000	4,696	139,631	2,066	3%	1,484,171	1,405,000	79,171	1,396,241	87,930	6%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
	Membership Dues	(1,828)	0	(1,828)	0	(1,828)	#DIV/0!	1,462,638	1,313,582	149,056	1,371,834	90,804	11%
	Member Finance Charges	(115)	0	(115)	(4)	(112)	#DIV/0!	1,789	2,200	(411)	2,695	(905)	-19%
	Miscellaneous	9,691	6,000	3,691	11,490	(1,799)	62%	96,762	106,000	(9,238)	187,372	(90,610)	-9%
	Total Revenue	513,378	287,500	225,878	466,007	47,371	79%	6,932,804	6,673,382	259,422	6,552,228	380,575	4%
Cost of Goods Sold													
	Golf Shop	44,763	48,000	(3,237)	84,993	(40,230)	-7%	413,493	419,500	(6,007)	438,535	(25,042)	-1%
	Food & Beverage	52,282	44,050	8,232	50,821	1,461	19%	597,377	551,300	46,077	553,974	43,403	8%
	Total Cost of Goods Sold	97,044	92,050	4,994	135,813	(38,769)	5%	1,010,870	970,800	40,070	992,509	18,361	4%
	Gross Profit	416,334	195,450	220,884	330,194	86,140	113%	5,921,933	5,702,582	219,351	5,559,719	362,214	4%
Payroll Expense													
	Golf Shop	38,675	21,200	17,475	45,673	(6,998)	82%	509,621	566,450	(56,829)	635,964	(126,342)	-10%
	Food & Beverage	47,254	44,916	2,338	49,874	(2,620)	5%	595,044	439,668	155,376	509,444	85,599	35%
	General & Administrative	48,223	50,485	(2,262)	28,753	19,469	-4%	494,603	504,831	(10,227)	285,498	209,105	-2%
	Grounds	73,259	72,751	508	87,748	(14,489)	1%	745,800	808,498	(62,698)	894,666	(148,866)	-8%
	Total Payroll	207,411	189,352	18,059	212,048	(4,637)	10%	2,345,068	2,319,447	25,621	2,325,572	19,496	1%
Operating Expenses													
	Golf Shop	21,578	19,193	2,385	38,097	(16,519)	12%	251,322	222,366	28,956	220,798	30,524	13%
	Food & Beverage	5,291	13,420	(8,129)	4,530	761	-61%	111,552	137,200	(25,648)	90,338	21,214	-19%
	Membership	0	0	0	0	0	#DIV/0!	2,000	6,000	(4,000)	19,800	(17,800)	-67%
	Maintenance	(237)	1,100	(1,337)	117	(354)	-122%	63,853	40,000	23,853	56,820	7,032	60%
	General & Administrative	114,883	89,777	25,106	200,710	(85,827)	28%	1,410,554	1,270,870	139,684	1,349,495	61,059	11%
	Grounds	46,201	13,971	32,230	25,980	20,221	231%	412,518	393,628	18,890	360,437	52,080	5%
	Total Operating Expenses	187,716	137,461	50,255	269,435	(81,718)	37%	2,251,798	2,070,064	181,734	2,097,688	154,110	9%
	Total Expense	395,127	326,813	68,314	481,483	(86,356)	21%	4,596,866	4,389,511	207,356	4,423,261	(8,678)	5%
	Income/(Loss) from Operations	21,207	(131,363)	152,570	(151,288)	172,495	-116%	1,325,067	1,313,071	11,996	1,136,458	188,609	1%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	479,525	540,000	(60,475)	463,655	15,870	-11%
	Net After Depreciation	21,207	(131,363)	152,570	(151,288)	172,495	-116%	845,542	773,071	72,471	672,804	172,738	9%

Miacomet
October, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,505	3,400	(895)	2,469	36	-26%	31,286	30,450	398	28,755	2,531	3%
	Covers	4,250	6,700	(2,450)	4,271	(21)	-37%	51,073	55,740	(4,667)	50,914	159	-8%
Golf Shop													
Revenue		363,934	144,500	219,434	314,890	49,044	152%	3,887,444	3,846,600	40,844	3,496,887	390,557	1%
Cost of Goods Sold		44,763	48,000	(3,237)	84,993	(40,230)	-7%	413,493	419,500	(6,007)	438,535	(25,042)	-1%
Payroll Expense		38,675	21,200	17,475	45,673	(6,998)	82%	509,621	566,450	(56,829)	635,964	(126,342)	-10%
Operating Expense		21,578	19,193	2,385	38,097	(16,519)	12%	251,322	222,366	28,956	220,798	30,524	13%
Net Profit / (Loss)		258,918	56,107	202,811	146,127	112,791	361%	2,713,007	2,638,284	74,723	2,201,590	511,417	3%
Food & Beverage													
Revenue		141,696	137,000	4,696	139,631	2,066	3%	1,484,171	1,405,000	79,171	1,396,241	87,930	6%
Cost of Goods Sold		52,282	44,050	8,232	50,821	1,461	19%	597,377	551,300	46,077	553,974	43,403	8%
Payroll Expense		47,254	44,916	2,338	49,874	(2,620)	5%	595,044	439,668	155,376	509,444	85,599	35%
Operating Expense		5,291	13,420	(8,129)	4,530	761	-61%	111,552	137,200	(25,648)	90,338	21,214	-19%
Net Profit / (Loss)		36,869	34,614	2,255	34,406	2,463	7%	180,198	276,832	(96,634)	242,484	(62,286)	-35%
Membership													
Dues		(1,828)	0	(1,828)	0	(1,828)	#DIV/0!	1,462,638	1,313,582	149,056	1,371,834	90,804	11%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
Member Finance Charges		(115)	0		(4)	(112)	#DIV/0!	1,789	2,200		2,695	(905)	-19%
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!	2,000	6,000	(4,000)	19,800	(17,800)	-67%
Net Profit / (Loss)		(1,943)	0	(1,943)	(4)	(1,940)	#DIV/0!	1,462,428	1,309,782	152,646	1,451,929	10,499	12%
Grounds													
Payroll Expense		73,259	72,751	508	87,748	(14,489)	1%	745,800	808,498	(62,698)	894,666	(148,866)	-8%
Operating Expense		46,201	13,971	32,230	25,980	20,221	231%	412,518	393,628	18,890	360,437	52,080	5%
Net Profit / (Loss)		(119,460)	(86,722)	(32,738)	(113,728)	(5,732)	38%	(1,158,318)	(1,202,126)	43,808	(1,255,103)	96,785	-4%
General & Administrative													
Revenue		9,691	6,000	3,691	11,490	(1,799)	62%	96,762	106,000	(9,238)	187,372	(90,610)	-9%
Payroll Expense		48,223	50,485	(2,262)	28,753	19,469	-4%	494,603	504,831	(10,227)	285,498	209,105	-2%
Operating Expense		114,883	89,777	25,106	200,710	(85,827)	28%	1,410,554	1,270,870	139,684	1,349,495	61,059	11%
Net Profit / (Loss)		(153,414)	(134,262)	(19,152)	(217,972)	64,558	14%	(1,808,396)	(1,669,701)	(138,696)	(1,447,622)	(360,774)	8%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		(237)	1,100	(1,337)	117	(354)	-122%	63,853	40,000	23,853	56,820	7,032	60%
Net Profit / (Loss)		237	(1,100)	1,337	(117)	354	-122%	(63,853)	(40,000)	(23,853)	(56,820)	(7,032)	60%
Income/(Loss) from Operations		21,207	(131,363)	152,570	(151,288)	172,495	-116%	1,325,067	1,313,071	11,996	1,136,458	188,609	1%
Depreciation Expense		0	0	0	0	0	#DIV/0!	479,525	540,000	(60,475)	463,655	15,870	-11%
Net After Depreciation		21,207	(131,363)	152,570	(151,288)	172,495	-116%	845,542	773,071	72,471	672,804	172,738	9%

Miacomet
October, 2022
Golf Shop

October, 2022		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	100,800	20,000	80,800	65,350	35,450	404%	2	107,200	23,000	84,200	68,950	38,250	366%	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	63,365	57,100	6,265	55,700	7,665	11%	
Handicap (Non-Members)	0	0	0	35	(35)	#DIV/0!	4	0	350	(350)	315	(315)	-100%	
Greens Fees	164,615	15,000	149,615	101,970	62,645	997%	5	2,222,827	2,010,400	212,427	1,765,330	457,497	11%	
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	540	0	540	0	540	#DIV/0!	
Cart Fees	24,139	30,000	(5,861)	31,940	(7,801)	-20%	7	318,519	336,400	(17,881)	313,309	5,210	-5%	
Golf Club Repair	45	0	45	128	(83)	#DIV/0!	8	1,429	1,200	229	1,206	223	19%	
Range Ball Sales	7,807	5,000	2,807	8,221	(414)	56%	9	169,255	160,150	9,105	154,753	14,502	6%	
Club Rental Sets	6,748	1,000	5,748	5,059	1,689	575%	10	90,216	76,500	13,716	77,262	12,954	18%	
Walking Trolley Rental	1,356	3,500	(2,144)	1,765	(409)	-61%	11	16,925	25,500	(8,575)	22,959	(6,034)	-34%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	19,588	22,000	(2,412)	21,318	(1,729)	-11%	
Lessons	150	0	150	7,697	(7,547)	#DIV/0!	13	99,720	285,000	(185,280)	288,592	(188,872)	-65%	
Golf Clinics	0	0	0	0	0	#DIV/0!	14	12,190	16,500	(4,310)	16,680	(4,490)	-26%	
Tournaments	(5,366)	0	(5,366)	38,900	(44,266)	#DIV/0!	15	38,949	50,500	(11,551)	49,365	(10,416)	-23%	
League Income	30	0	30	0	30	#DIV/0!	16	20,370	0	20,370	0	20,370	#DIV/0!	
Merchandise	62,246	60,000	2,246	53,505	8,740	4%	17	678,415	682,000	(3,585)	656,506	21,909	-1%	
Over/Under	0	0	0	(5)	5	#DIV/0!		(110)	0	(110)	(78)	(32)	#DIV/0!	
Total Revenue	362,569	134,500	228,069	314,565	48,004	170%		3,859,398	3,746,600	112,798	3,492,167	367,231	3%	
Cost of Goods Sold														
Golf Shop	43,295	48,000	(4,705)	83,920	(40,625)	-10%	18	406,190	419,500	(13,310)	430,982	(24,792)	-3%	
Member 10% Shop Discounts	1,468	0	1,468	1,073	395	#DIV/0!		7,303	0	7,303	7,553	(250)	#DIV/0!	
Total Cost of Goods Sold	44,763	48,000	(3,237)	84,993	(40,230)	-7%		413,493	419,500	(6,007)	438,535	(25,042)	-1%	
Gross Profit	317,806	86,500	231,306	229,572	88,234	267%		3,445,905	3,327,100	118,805	3,053,632	392,273	4%	
Payroll Expense														
Golf Lessons	1,061	0	1,061	4,569	(3,508)	#DIV/0!	19	74,676	186,000	(111,324)	222,333	(147,657)	-60%	
Gripping	56	150	(94)	87	(31)	-63%	20	1,086	1,050	36	1,233	(147)	3%	
Golf Clinic	0	0	0	4,476	(4,476)	#DIV/0!	21	11,583	11,500	83	16,680	(5,097)	1%	
Director of Golf Gross	9,890	10,000	(110)	11,367	(1,477)	-1%	22	100,040	100,000	40	81,083	18,957	0%	
Head Golf Pro	7,104	4,350	2,754	7,034	70	63%	23	71,079	57,500	13,579	69,840	1,239	24%	
Golf Professional Subs	163	0	163	69	93	#DIV/0!	24	14,820	29,300	(14,480)	27,154	(12,334)	-49%	
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	8,697	4,500	4,197	7,397	1,300	93%	27	104,245	75,500	28,745	82,444	21,801	38%	
Outside Services Payroll	11,703	2,200	9,503	10,673	1,030	432%	28	132,093	105,600	26,493	135,198	(3,105)	25%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	38,675	21,200	17,475	45,673	(6,998)	82%		509,621	566,450	(56,829)	635,964	(126,342)	-10%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	0	500	(500)	601	(601)	-100%	30	4,589	5,000	(411)	5,677	(1,088)	-8%	

Travel and Education	247	0	247	128	119	#DIV/0!	31	5,509	6,500	(991)	696	4,813	-15%
Club Car/Golf Car Lease	13,323	14,041	(718)	13,410	(87)	-5%	32	82,687	84,246	(1,559)	96,215	(13,528)	-2%
Visage GPS	2,752	2,752	0	2,752	0	0%	33	24,781	27,520	(2,739)	27,769	(2,988)	-10%
Range Supplies	0	0	0	50	(50)	#DIV/0!	34	25,833	13,500	12,333	10,247	15,586	91%
Golf Cart Repairs & Maintenance	0	500	(500)	0	0	-100%	35	6,899	5,000	1,899	6,245	654	38%
Range Picker Repair & Maintenance	0	0	0	139	(139)	#DIV/0!	36	2,192	1,000	1,192	873	1,320	119%
Range Balls	0	0	0	0	0	#DIV/0!	37	0	6,600	(6,600)	8,700	(8,700)	-100%
Tees, Markers, Etc.	720	0	720	0	720	#DIV/0!	38	6,720	5,500	1,220	7,171	(451)	22%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	2,856	(2,856)	-100%
Uniforms / Clothing Allowance	175	0	175	0	175	#DIV/0!	40	2,372	4,000	(1,628)	3,458	(1,086)	-41%
Bag Tags	1,715	0	1,715	0	1,715	#DIV/0!	41	4,922	200	4,722	498	4,424	2361%
Shipping (ups/fedex)	(353)	100	(453)	(1,140)	787	-453%	42	108	1,000	(892)	(228)	336	-89%
Office/Shop Supplies	94	100	(6)	0	94	-6%	43	2,012	900	1,112	1,777	236	124%
Cell Phones	0	0	0	0	0	#DIV/0!	44	423	0	423	0	423	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	15,000	(15,000)	15,010	(15,010)	-100%
Golf Course Water Supplies	0	100	(100)	0	0	-100%	46	0	700	(700)	800	(800)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	52	(52)	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	130	6,000	(5,870)	5,153	(5,023)	-98%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	300	(300)	584	(584)	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	600	(600)	0	0	-100%
League Expense	0	0	0	0	0	#DIV/0!	51	670	0	670	0	670	#DIV/0!
Tournament Expenses	1,350	0	1,350	21,769	(20,419)	#DIV/0!	52	42,438	24,500	17,938	26,378	16,059	73%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	392	400	(8)	199	193	-2%
Supplies	0	0	0	387	(387)	#DIV/0!	54	2,237	0	2,237	387	1,849	#DIV/0!
Total Operating Expenses	20,023	18,093	1,930	38,097	(18,074)	11%		214,915	211,366	3,549	220,517	(5,602)	2%
Income/(Loss) from Operations	259,108	47,207	211,901	145,802	113,306	449%		2,721,368	2,549,284	172,084	2,197,151	524,218	7%

Miacomet
October, 2022
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	78,620	75,000	3,620	75,471	3,149	5%	55	834,818	788,000	46,818	783,117	51,700	6%
Bar Sales	63,077	62,000	1,077	64,160	(1,083)	2%	56	649,591	616,000	33,591	613,002	36,589	5%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Over/Under	0	0	0	0	0	#DIV/0!		(238)	0	(238)	121	(359)	#DIV/0!
Total Revenue	141,696	137,000	4,696	139,631	2,066	3%		1,484,171	1,405,000	79,171	1,396,241	87,930	6%
Cost of Goods Sold													
Food	39,366	30,000	9,366	37,242	2,124	31%	58	414,645	363,000	51,645	366,474	48,171	14%
Beer	2,363	5,000	(2,637)	3,935	(1,571)	-53%	59	61,819	55,600	6,219	55,552	6,266	11%
Wine	3,046	2,500	546	3,930	(883)	22%	60	49,554	61,700	(12,146)	53,874	(4,319)	-20%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	61	0	500	(500)	0	0	-100%
Non- Alcoholic Beverage	(371)	1,000	(1,371)	1,208	(1,579)	-137%	62	7,435	19,500	(12,065)	20,918	(13,484)	-62%
Bar Snacks	0	500	(500)	0	0	-100%	63	(601)	2,900	(3,501)	2,410	(3,012)	-121%
Liquor	7,877	5,000	2,877	4,507	3,371	58%	64	64,526	48,100	16,426	51,012	13,514	34%
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	3,734	(3,734)	#DIV/0!
Total Cost of Goods Sold	52,282	44,050	8,232	50,821	1,461	19%		597,377	551,300	46,077	553,974	43,403	8%
Gross Profit	89,415	92,950	(3,535)	88,810	604	-4%		886,794	853,700	33,094	842,266	44,527	4%
Payroll Expense													
Food & Beverage Manager	6923.08	7000	(77)	6234.06	689	-1%	65	69,923	70,000	(77)	61,737	8,186	0%
Restaurant Manager	4468	3000	1,468	3055.71	1,413	49%	66	32,694	30,000	2,694	28,540	4,154	9%
Chef Gross	7418	7500	(82)	6387.37	1,030	-1%	67	74,918	75,000	(82)	63,256	11,662	0%
Payroll Bar/Wait Staff	12355	10000	2,355	14877.29	(2,522)	24%	68	208,436	102,500	105,936	179,767	28,670	103%
Cook Gross	5357	5416	(59)	4854.4	503	-1%	69	54,107	54,168	(61)	46,924	7,184	0%
Kitchen Staff/Dishwashers Gross	10,733	12,000	(1,267)	14,465	(3,732)	-11%	70	154,965	108,000	46,965	129,221	25,744	43%
Total Payroll	47,254	44,916	2,338	49,874	(2,620)	5%		595,044	439,668	155,376	509,444	85,599	35%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	264.56	0	265	0	265	#DIV/0!	72	6,455	3,600	2,855	3,870	2,585	79%
Travel and Education	1250	0	1,250	2,000	(750)	#DIV/0!	73	10,200	6,000	4,200	9,485	715	70%
Uniforms / Clothing Allowance	931.11	0	931	0	931	#DIV/0!	74	4,637	3,000	1,637	3,536	1,102	55%
Clubhouse Cleaning Labor	0	10,000	(10,000)	0	0	-100%	75	50,609	91,000	(40,392)	38,466	12,143	-44%
Clubhouse Floor Supplies	1092	2000	(908)	513	579	-45%	76	10,329	10,300	29	10,857	(528)	0%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	77	1,211	1,500	(289)	1,148	63	-19%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	0	0	-100%	78	4,286	3,000	1,286	1,204	3,081	43%
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	298	(298)	#DIV/0!	80	1,748	1,000	748	740	1,008	75%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	143	1,500	(1,357)	0	143	-90%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	378	1,000	(622)	1,943	(1,565)	-62%
Kitchen Small Equipment	360	0	360	0	360	#DIV/0!	83	3,915	2,000	1,915	3,838	77	96%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	1,379	1,000	379	0	1,379	38%
Kitchen Laundry	0	0	0	461	(461)	#DIV/0!	85	102	500	(398)	1,059	(957)	-80%
Kitchen Paper & Supplies	160	1,000	(840)	1,259	(1,099)	-84%	86	9,138	10,000	(862)	12,595	(3,457)	-9%
Clubhouse Cleaning & Supplies	1,233	0	1,233	0	1,233	#DIV/0!	87	5,684	600	5,084	132	5,552	847%
Flowers/Decorations	0	120	(120)	0	0	-100%	88	527	1,200	(673)	1,594	(1,067)	-56%
Total Operating Expenses	5,291	13,420	(8,129)	4,530	761	-61%		110,742	137,200	(26,458)	90,468	20,274	-19%
Income/(Loss) from Operations	36,869	34,614	2,255	34,406	2,463	7%		181,008	276,832	(95,824)	242,354	(61,345)	-35%

Miacomet
October, 2022
Membership

October, 2022 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	97,200	(97,200)	#DIV/0!
Member Dues		(1,828)	0	(1,828)	0	(1,828)	#DIV/0!	90	1,462,638	1,313,582	149,056	1,371,834	90,804	11%
Member Finance Charges		(115)	0	(115)	(4)	(112)	#DIV/0!	91	1,789	2,200	(411)	2,695	(905)	-19%
Total Revenue		(1,943)	0	(1,943)	(4)	(1,940)	#DIV/0!		1,464,428	1,315,782	148,646	1,471,729	(7,301)	11%
Operating Expenses														
Capital Fund from Init. Fees		0	0	0	0	0	#DIV/0!	92	0	0	0	19,800	(19,800)	#DIV/0!
Member Relations		0	0	0	0	0	#DIV/0!	93	2,000	6,000	(4,000)	0	2,000	-67%
Total Operating Expenses		0	0	0	0	0	#DIV/0!		2,000	6,000	(4,000)	19,800	(17,800)	-67%
Income/(Loss) from Operations		(1,943)	0	(1,943)	(4)	(1,940)	#DIV/0!		1,462,428	1,309,782	152,646	1,451,929	10,499	12%

Miacomet October, 2022 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		9,890	10,000	(110)	14,222	(4,332)	-1%	94	99,890	100,000	(110)	140,842	(40,952)	0%
Assistant Superintendent		7,005	7,084	(79)	8,559	(1,554)	-1%	95	70,755	70,832	(77)	84,762	(14,007)	0%
Asst. Superintendent #2		4,945	5,000	(55)	7,069	(2,124)	-1%	96	49,945	50,000	(55)	70,006	(20,061)	0%
Mechanic Gross		7,028	6,917	111	7,302	(274)	2%	97	75,254	69,166	6,088	76,317	(1,062)	9%
Hourly Labor Gross		1,965	3,750	(1,785)	2,047	(81)	-48%	98	22,131	37,500	(15,369)	20,977	1,155	-41%
Seasonal Labor		42,425	40,000	2,425	48,550	(6,125)	6%	99	427,824	481,000	(53,176)	501,762	(73,938)	-11%
Total Payroll		73,259	72,751	508	87,748	(14,489)	1%		745,800	808,498	(62,698)	894,666	(148,866)	-8%
Operating Expenses														
Water		370	150	220	194	176	147%	100	2,663	1,500	1,163	1,583	1,080	78%
Golf Course Supplies		0	0	0	0	0	#DIV/0!	101	12,502	10,500	2,002	4,861	7,640	19%
Fertilizer		1,551	0	1,551	0	1,551	#DIV/0!	102	22,679	17,500	5,179	8,428	14,251	30%
Chemicals/Weed Control		0	0	0	0	0	#DIV/0!	103	39,581	81,879	(42,298)	65,420	(25,839)	-52%
Surfactants		0	0	0	0	0	#DIV/0!	104	16,525	9,725	6,800	7,671	8,855	70%
Tools		233	0	233	181	52	#DIV/0!	105	6,418	7,500	(1,082)	12,200	(5,783)	-14%
Shop Supplies		196	625	(429)	803	(607)	-69%	106	4,220	6,250	(2,030)	6,355	(2,135)	-32%
Electric - Pump House & Irrigation		3,001	1,500	1,501	0	3,001	100%	107	15,955	13,560	2,395	8,619	7,336	18%
Electric - Maintenance Building		881	800	81	1,451	(570)	10%	108	6,525	5,600	925	6,701	(176)	17%
Electric - Dorm		792	1,000	(208)	1,447	(656)	-21%	109	7,908	8,700	(792)	8,287	(380)	-9%
Liquid Propane		0	125	(125)	135	(135)	-100%	110	10,505	4,704	5,801	4,598	5,907	123%
Cell Phones		75	206	(131)	114	(38)	-64%	111	956	2,060	(1,104)	2,401	(1,445)	-54%
Raw Materials & Topdressing		1,800	0	1,800	0	1,800	#DIV/0!	112	31,798	18,750	13,048	22,969	8,829	70%
Seed		0	0	0	745	(745)	#DIV/0!	113	1,493	1,500	(8)	745	747	-1%
Gas, Oil & Diesel		4,160	2,000	2,160	4,181	(21)	108%	114	35,991	19,000	16,991	21,621	14,370	89%
Debris Disposal Removal		0	0	0	0	0	#DIV/0!	115	154	500	(347)	0	154	-69%
Golf Course Repairs & Main		0	0	0	0	0	#DIV/0!	116	7,248	6,250	998	3,440	3,808	16%
Equipment - Repairs & Main		1,515	2,000	(485)	4,329	(2,813)	-24%	117	35,920	35,000	920	43,471	(7,551)	3%
Irrigation - Repair & Main		49	0	49	93	(44)	#DIV/0!	118	37,899	30,000	7,899	35,507	2,392	26%
Roads / Fences - Repair & Main		0	0	0	0	0	#DIV/0!	119	1,664	2,000	(336)	1,199	464	-17%
Contract Services		1,025	500	525	0	1,025	105%	120	3,369	2,000	1,369	1,488	1,882	68%
Cleaning Dorm		0	750	(750)	0	0	-100%	121	3,800	7,500	(3,700)	6,712	(2,912)	-49%
Small Equipment Rental		0	0	0	0	0	#DIV/0!	122	0	1,500	(1,500)	0	0	-100%
Leases (Utility Vehicles)		7,981	3,949	4,032	7,820	161	102%	123	49,140	39,490	9,650	56,005	(6,865)	24%
Consultants		11,557	0	11,557	0	11,557	#DIV/0!	124	16,445	7,500	8,945	438	16,007	119%
Office Supplies		145	0	145	1,632	(1,487)	#DIV/0!	125	881	2,000	(1,119)	2,659	(1,778)	-56%
Cable TV & Internet		424	366	58	260	165	16%	126	3,816	3,660	156	3,126	690	4%
Telephone		0	0	0	0	0	#DIV/0!	127	56	0	56	0	56	#DIV/0!
Travel and Education		1,251	0	1,251	0	1,251	#DIV/0!	128	4,108	12,500	(8,392)	120	3,988	-67%
Dues & Subscriptions		995	0	995	600	395	#DIV/0!	129	3,956	1,900	2,056	2,651	1,305	108%
Uniforms		2,866	0	2,866	0	2,866	#DIV/0!	130	8,443	9,500	(1,057)	3,929	4,514	-11%
Storage Container Rental		0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations		0	0	0	0	0	#DIV/0!	132	109	600	(491)	260	(152)	-82%
Groundwater Monitoring		0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight		254	0	254	675	(421)	#DIV/0!	134	7,073	12,500	(5,427)	13,286	(6,213)	-43%
Clubhouse Grounds		5,080	0	5,080	1,321	3,759	#DIV/0!	135	12,722	10,500	2,222	3,686	9,036	21%
Total Operating Expenses		46,201	13,971	32,230	25,980	20,221	231%		412,518	393,628	18,890	360,437	52,080	5%
Income/(Loss) from Operations		(119,460)	(86,722)	(32,738)	(113,728)	(5,732)	38%		(1,158,318)	(1,202,126)	43,808	(1,255,103)	96,785	-4%

<div>Miacomet</div> <div>October, 2022</div> <div>Maintenance</div>													
	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	64	500	(436)	0	64	-87%	136	25,199	11,000	14,199	12,050	13,149	129%
Dorm Repair & Maint	0	100	(100)	0	0	-100%	137	1,962	1,000	962	463	1,499	96%
Golf Course Building Repair & Maint	(301)	0	(301)	117	(418)	#DIV/0!	138	8,701	7,000	1,701	4,440	4,261	24%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	359	700	(341)	0	359	-49%
Clubhouse HVAC R&M	0	200	(200)	0	0	-100%	140	429	2,000	(1,571)	3,927	(3,498)	-79%
Clubhouse Electrical R&M	0	300	(300)	0	0	-100%	141	7,500	3,000	4,500	8,123	(623)	150%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	142	3,242	1,300	1,942	7,614	(4,372)	149%
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	143	5,002	4,000	1,002	2,548	2,454	25%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	145	3,415	2,500	915	9,285	(5,870)	37%
Alarm System/Activity	0	0	0	0	0	#DIV/0!	146	7,057	4,000	3,057	4,091	2,966	76%
Refrigeration	0	0	0	0	0	#DIV/0!	147	988	3,500	(2,512)	4,582	(3,594)	-72%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	(302)	302	#DIV/0!
Total Operating Expenses	(237)	1,100	(1,337)	117	(354)	-122%		63,853	40,000	23,853	56,820	7,032	60%
Income/(Loss) from Operations	237	(1,100)	1,337	(117)	354	-122%		(63,853)	(40,000)	0	(56,820)	(7,032)	60%

Miacomet
October, 2022
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	75,000	(75,000)	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	149	8	0	8	24	(16)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	9,691	6,000	3,691	11,490	(1,799)	62%	151	96,754	106,000	(9,247)	112,348	(15,594)	-9%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	9,691	6,000	3,691	11,490	(1,799)	62%		96,762	106,000	(9,247)	187,372	(90,610)	-9%
Payroll Expense													
Controller	7,863	7,950	(87)	7,665	198	-1%	152	70,845	79,500	(8,655)	75,907	(5,061)	-11%
Administrative Services Manager	6,626	6,700	(74)	5,962	665	-1%	153	66,926	67,000	(74)	58,325	8,601	0%
General Manager	16,484	16,668	(184)	0	16,484	-1%	154	166,484	166,664	(180)	0	166,484	0%
Management Payment	17,250	19,167	(1,917)	15,127	2,123	-10%	155	190,348	191,667	(1,319)	151,267	39,081	-1%
Total Payroll	48,223	50,485	(2,262)	28,753	19,469	-4%		494,603	504,831	(10,227)	285,498	209,105	-2%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,029	1,300	(271)	920	109	-21%	157	11,979	11,800	179	10,151	1,828	2%
Office Supplies	73	500	(427)	1,547	(1,474)	-85%	158	6,749	10,700	(3,951)	10,744	(3,995)	-37%
Bank & Finance Charges	98	35	63	105	(7)	181%	159	276	350	(74)	635	(358)	-21%
Credit Card Merchant Services	20,092	18,000	2,092	15,832	4,260	12%	160	162,189	129,500	32,689	125,221	36,968	25%
Nant Land Bank Debt - Interest	0	0		0				0	0		0		
Office Equipment Leases	0	200	(200)	161	(161)	-100%	161	161	2,000	(1,839)	2,279	(2,118)	-92%
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	#DIV/0!
Postage & Shipping	485	100	385	201	284	385%	164	1,739	1,000	739	760	979	74%
Dues and Subscriptions	193	300	(107)	630	(437)	-36%	165	4,196	3,000	1,196	4,129	67	40%
Travel and Education	4,691	0	4,691	586	4,105	#DIV/0!	166	18,241	9,000	9,241	5,424	12,817	103%
POS Support/Computer Support	3,837	3,500	337	3,620	216	10%	167	55,998	35,000	20,998	45,887	10,111	60%
Legal Fees	0	0	0	0	0	#DIV/0!	168	1,925	5,000	(3,075)	0	1,925	-62%
Professional Accounting	5,000	0	5,000	0	5,000	#DIV/0!	169	41,281	22,000	19,281	30,555	10,726	88%
Cell Phones	333	300	33	231	102	11%	170	3,378	3,000	378	3,447	(69)	13%
Payroll Service	6,291	0	6,291	5,202	1,089	#DIV/0!	171	59,275	44,600	14,675	50,146	9,129	33%
Trash Removal	3,283	2,500	783	2,697	586	31%	172	25,015	24,700	315	20,450	4,565	1%
Employee Relations	0	0	0	0	0	#DIV/0!	173	161	450	(290)	304	(143)	-64%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	175	250	7,200	(6,950)	7,760	(7,510)	-97%
Electricity	4,307	5,000	(693)	7,809	(3,502)	-14%	176	40,772	50,000	(9,228)	48,075	(7,302)	-18%
Liquid Propane	2,893	3,150	(257)	1,124	1,769	-8%	177	33,313	31,500	1,813	26,499	6,815	6%
Telephone	0	392	(392)	392	(392)	-100%	178	618	3,920	(3,302)	3,919	(3,301)	-84%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	404	400	4	392	12	1%	180	4,218	4,000	218	4,038	180	5%
Cable TV & Internet	1,698	1,500	198	1,798	(100)	13%	181	16,418	15,000	1,418	15,838	580	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	3,681	14,000	(10,319)	4,784	(1,103)	-74%
Insurance - Property/Liability	0	0	0	73,442	(73,442)	#DIV/0!	184	157,224	128,000	29,224	136,913	20,312	23%
Professional Liability	0	0	0	0	0	#DIV/0!	185	1,049	2,300	(1,251)	2,025	(976)	-54%
Insurance - Workers Comp	1,652	1,800	(148)	1,627	26	-8%	186	18,089	23,000	(4,911)	24,371	(6,282)	-21%

Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	375	200	175	155	220	87%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	1,114	1,800	(686)	145	969	-38%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	30,265	34,000	(3,735)	29,694	571	-11%
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	2,749	2,000	749	1,959	790	37%	191	24,231	20,000	4,231	31,159	(6,927)	21%
Payroll Taxes - Mgmt. & Empl. Exp.	17,580	15,000	2,580	18,540	(961)	17%	192	234,732	270,000	(35,268)	268,289	(33,557)	-13%
Employee Housing Rent	10,550	5,000	5,550	30,500	(19,950)	111%	193	109,750	84,000	25,750	114,200	(4,450)	31%
Employee Housing - Utilities	2,063	2,000	63	1,994	69	3%	194	29,308	19,100	10,208	17,301	12,007	53%
Employee Housing R&M	0	800	(800)	1,089	(1,089)	-100%	195	8,656	8,000	656	20,224	(11,568)	8%
Dorm Rent	0	2,400	(2,400)	0	0	-100%	196	14,400	24,000	(9,600)	31,200	(16,800)	-40%
Health Insurance	24,953	20,000	4,953	27,483	(2,530)	25%	197	278,563	200,000	78,563	234,849	43,714	39%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	198	0	750	(750)	384	(384)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	0	0	-100%	200	329	1,000	(671)	966	(636)	-67%
Food & Bev Manager Comp Charges	597	150	447	289	308	298%	201	1,905	1,500	405	1,640	265	27%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	202	6	500	(494)	200	(194)	-99%
Director of Golf Comp Charges	33	100	(67)	0	33	-67%	203	51	1,000	(949)	194	(144)	-95%
Interest Expense	0	0	0	541	(541)	#DIV/0!	204	5,424	0	5,424	14,543	(9,118)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	0	0	0	0	0	#DIV/0!
Suspense	0	3,200	(3,200)	0	0	-100%	206	0	24,000	(24,000)	0	0	-100%
Total Operating Expenses	114,883	89,777	25,106	200,710	(85,827)	28%		1,407,303	1,270,870	136,433	1,349,495	57,808	11%
Income/(Loss) from Operations	(153,414)	(134,262)	(19,152)	(217,972)	64,558	14%		(1,805,145)	(1,669,701)	(135,453)	(1,447,622)	(357,523)	8%
Depreciation Expense	0	0	0	0	0	#DIV/0!		479,525	540,000	(60,475)	463,655	15,870	-11%
Income/(Loss) After Depreciation	(153,414)	(134,262)	(19,152)	(217,972)	64,558	14%		(2,284,670)	(2,209,701)	(74,969)	(1,911,277)	(373,394)	3%

MGC October Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
		GOLF SHOP				
		Revenue				
1	Play Cards	0	0	0	0%	
2	Winter Membership	107,200	23,000	84200	366%	We are doing very well with this program
3	Resident Discount Cards	63,365	57,100	6265	11%	
4	Handicap (Non-Members)	0	350	(350)	-100%	
5	Greens Fees	2,222,827	2,010,400	212427	11%	
6	Tee Time No Show Charge	540	0	540	#DIV/0!	
7	Cart Fees	318,519	336,400	(17881)	-5%	
8	Golf Club Repair	1,429	1,200	229	19%	
9	Range Ball Sales	169,255	160,150	9105	6%	
10	Club Rental Sets	90,216	76,500	13716	18%	
11	Walking Trolley Rental	16,925	25,500	(8575)	-34%	People bought more push carts this year, and used their own. I was surprised by this
12	Club/Cart Storage	19,588	22,000	(2412)	-11%	Room was not completely full. Moving to a better system next year
13	Lessons	99,720	285,000	(185280)	-65%	We were down to one teaching professional this season.
14	Golf Clinics	12,190	16,500	(4310)	-26%	One teaching pro so we had less clinics
15	Tournaments	38,949	50,500	(11551)	-23%	Now have a separate line item for leagues.
16	League Income	20,370	0	20370	#DIV/0!	This was together with tournaments. We now seperated them out.
17	Merchandise	678,415	682,000	(3585)	-1%	
	Cost of Goods Sold					
18	Golf Shop	406,190	419,500	(13310)	-3%	
	Payroll Expense					
19	Golf Lessons	74,676	186,000	(111324)	-60%	One teaching Professional so the income was down, but so was payroll
20	Gripping	1,086	1,050	36	3%	
21	Golf Clinic	11,583	11,500	83	1%	
22	Director of Golf Gross	100,040	100,000	40	0%	
23	Head Golf Pro	71,079	57,500	13579	24%	We have mulitiple people in this position. Had one person stay later
24	Golf Professional Subs	14,820	29,300	(14480)	-49%	Less people and we are using our staff of golf professionals more
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	104,245	75,500	28745	38%	We had more people on than budgeted during the very busy times of the year
28	Outside Services Payroll	132,093	105,600	26493	25%	Weather was nicer into fall, and we kept the starter on. Stopped golfers from walking on
	Operating Expenses					
29	Advertising	0	0	0	0%	
30	Dues and Subscriptions	4,589	5,000	(411)	-8%	
31	Travel and Education	5,509	6,500	(991)	-15%	
32	Club Car/Golf Car Lease	82,687	84,246	(1559)	-2%	
33	Visage GPS	24,781	27,520	(2739)	-10%	
34	Range Supplies	25,833	13,500	12333	91%	Bought range matts and new hitting matts. Thought we could make it one more year
35	Golf Cart Repairs & Maintenance	6,899	5,000	1899	38%	Some of this will come back as it is coved under warrenty
36	Range Picker Repair & Maintenance	2,192	1,000	1192	119%	Cart is getting replaced in 2023.
37	Range Balls	0	6,600	(6600)	-100%	
38	Tees, Markers, Etc.	6,720	5,500	1220	22%	Need to move some of this to Sconset. Will adjust
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	2,372	4,000	(1628)	-41%	
41	Bag Tags	4,922	200	4722	2361%	We bought all new this year. Will buy more every other year
42	Shipping (ups/fedex)	108	1,000	(892)	-89%	
43	Office/Shop Supplies	2,012	900	1112	124%	Grips need to move from this line item. We are doing more grips than in the past
44	Cell Phones	423	0	423	#DIV/0!	
45	Handicaps	0	15,000	(15000)	-100%	We use Massgolf and we don't get charged we pass it unto the golfer
46	Golf Course Water Supplies	0	700	(700)	-100%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	130	6,000	(5870)	-98%	Getting a great deal from Callaway
49	Golf Clinic Equipment	0	300	(300)	-100%	
50	Golf Shop Small Equipment	0	600	(600)	-100%	
51	League Expense	670	0			
52	Tournament Expenses	42,438	24,500	17938	73%	We went over budget with member guest. We held more smaller tournaments than in the past
53	Tournament Supplies	392	400	(8)	-2%	
54	Supplies	2,237	0	2237	#DIV/0!	
	FOOD & BEVERAGE					
	Revenue					
55	Food Sales	834,818	788,000	46818	6%	
56	Bar Sales	649,591	616,000	33591	5%	
57	Clubhouse Usage Fees (Rental)	0	1,000	(1000)	-100%	
	Cost of Goods Sold					
58	Food	414,645	363,000	51645	14%	COGS for food is 49% YTD
59	Beer	61,819	55,600	6219	11%	
60	Wine	49,554	61,700	(12146)	-20%	
61	Bar Paper/Supply Cost	0	500	(500)	-100%	
62	Non- Alcoholic Beverage	7,435	19,500	(12065)	-62%	
63	Bar Snacks	(601)	2,900	(3501)	-121%	
64	Liquor	64,526	48,100	16426	34%	COGS in bar is 28%

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	69,923	70,000	(77)	0%	
66	Restaurant Manager	32,694	30,000	2694	9%	
67	Chef Gross	74,918	75,000	(82)	0%	
68	Payroll Bar/Wait Staff	208,436	102,500	105936	103%	This will be addressed with the new budget in 2023
69	Cook Gross	54,107	54,168	(61)	0%	
70	Kitchen Staff/Dishwashers Gross	154,965	108,000	46965	43%	overtime. Will address next year with H2B help. This year we will continue to look and lower ovet
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	6,455	3,600	2855	79%	Triple seat for group bookings was not budgeted for
73	Travel and Education	10,200	6,000	4200	70%	Johnson and Wales continuing education for Inga.
74	Uniforms / Clothing Allowance	4,637	3,000	1637	55%	Going through new employees for the fall with new uniforms
75	Clubhouse Cleaning Labor	50,609	91,000	(40392)	-44%	
76	Clubhouse Floor Supplies	10,329	10,300	29	0%	
77	China, Glass & Silver	1,211	1,500	(289)	-19%	
78	Kitchen Cleaning & Dishwasher Supplies	4,286	3,000	1286	43%	Added a second glass washers to bar
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	1,748	1,000	748	75%	Minor fixes to freezer drawers, and blow out compressors behind refrigeration
81	Bar Repair & Maintenance	143	1,500	(1357)	-90%	
82	Bar Small Equipment	378	1,000	(622)	-62%	
83	Kitchen Small Equipment	3,915	2,000	1915	96%	Couple new items (toaster, soup, and hotdog toaster.)
84	Clubhouse Small Equipment	1,379	1,000	379	38%	
85	Kitchen Laundry	102	500	(398)	-80%	
86	Kitchen Paper & Supplies	9,138	10,000	(862)	-9%	
87	Clubhouse Cleaning & Supplies	5,684	600	5084	847%	Didn't budget enough for this line item
88	Flowers/Decorations	527	1,200	(673)	-56%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,462,638	1,313,582	149056	11%	
91	Member Finance Charges	1,789	2,200	(411)	-19%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	2,000	6,000	(4000)	-67%	
	GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	99,890	100,000	(110)	0%	
95	Assistant Superintendent	70,755	70,832	(77)	0%	
96	Asst. Superintendent #2	49,945	50,000	(55)	0%	
97	Mechanic Gross	75,254	69,166	6088	9%	
98	Hourly Labor Gross	22,131	37,500	(15369)	-41%	
99	Seasonal Labor	427,824	481,000	(53176)	-11%	
	Operating Expenses					
100	Water	2,663	1,500	1163	78%	
101	Golf Course Supplies	12,502	10,500	2002	19%	Purchased new and better looking trash cans
102	Fertilizer	22,679	17,500	5179	30%	Ryan is recovering from more rounds than we have ever done. He is fertilizing the weaker areas
103	Chemicals/Weed Control	39,581	81,879	(42298)	-52%	
104	Surfactants	16,525	9,725	6800	70%	Drought conditions this summer
105	Tools	6,418	7,500	(1082)	-14%	
106	Shop Supplies	4,220	6,250	(2030)	-32%	
107	Electric - Pump House & Irrigation	15,955	13,560	2395	18%	Drought so we ran the pumps more than anticipated
108	Electric - Maintenance Building	6,525	5,600	925	17%	Cost
109	Electric - Dorm	7,908	8,700	(792)	-9%	
110	Liquid Propane	10,505	4,704	5801	123%	Cost
111	Cell Phones	956	2,060	(1104)	-54%	
112	Raw Materials & Topdressing	31,798	18,750	13048	70%	Ryan is more aggressive with topdressing sand than in the past. Went off my budget
113	Seed	1,493	1,500	(8)	-1%	
114	Gas, Oil & Diesel	35,991	19,000	16991	89%	Cost
115	Debris Disposal Removal	154	500	(347)	-69%	
116	Golf Course Repairs & Main	7,248	6,250	998	16%	After a busy summer course needed some fixing up. Mostly sod
117	Equipment - Repairs & Main	35,920	35,000	920	3%	
118	Irrigation - Repair & Main	37,899	30,000	7899	26%	This will go down by a lot next season. System is showing its age
119	Roads / Fences - Repair & Main	1,664	2,000	(336)	-17%	
120	Contract Services	3,369	2,000	1369	68%	Had a contractor in to check irrigation system for power supply problems
121	Cleaning Dorm	3,800	7,500	(3700)	-49%	
122	Small Equipment Rental	0	1,500	(1500)	-100%	
123	Leases (Utility Vehicles)	49,140	39,490	9650	24%	Over Paid. Just received a check in the mail to reimburse
124	Consultants	16,445	7,500	8945	119%	Using this line item for a consultant in F&B. Consulting on all aspects within F&B
125	Office Supplies	881	2,000	(1119)	-56%	
126	Cable TV & Internet	3,816	3,660	156	4%	
127	Telephone	56	0	56	#DIV/0!	
128	Travel and Education	4,108	12,500	(8392)	-67%	
129	Dues & Subscriptions	3,956	1,900	2056	108%	Audubon dues came in earlier than expected
130	Uniforms	8,443	9,500	(1057)	-11%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	109	600	(491)	-82%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	7,073	12,500	(5427)	-43%	This will catch up
135	Clubhouse Grounds	12,722	10,500	2222	21%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	25,199	11,000	14199	129%	Problems with elevator this year, sprinklers, and redid the bar area
137	Dorm Repair & Maintenance	1,962	1,000	962	96%	
138	Golf Course Building Repair & Maint	8,701	7,000	1701	24%	Re-shingled practice shed and repaired the decking on the bathrooms
139	Golf Course Building HVAC R&M	359	700	(341)	-49%	
140	Clubhouse HVAC R&M	429	2,000	(1571)	-79%	
141	Clubhouse Electrical R&M	7,500	3,000	4500	150%	Repairs of lights, inside and out, and installing 240 plug for toaster
142	Golf Course Building Electrical R&M	3,242	1,300	1942	149%	Replacing lights in shop with LED
143	Clubhouse Plumbing R&M	5,002	4,000	1002	25%	Alarm for sprinkler system. System lost power
144	Oakson Septic System	0	0	0	0%	
145	Golf Course Building Plumbing R&M	3,415	2,500	915	37%	Hooked up new dishwasher and problems with toilets and sinks. Nothing out of the ordinary
146	Alarm System/Activity	7,057	4,000	3057	76%	Alarm on sprinklers and other buildings. We use Wayne alarm and like always not smooth
147	Refrigeration	988	3,500	(2512)	-72%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	8	0	8	#DIV/0!	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	96,754	106,000	(9247)	-9%	
	Payroll Expense					
152	Controller	70,845	79,500	(8655)	-11%	
153	Administrative Services Manager	66,926	67,000	(74)	0%	
154	General Manager	166,484	166,664			
155	Management Payment	190,348	191,667	(1319)	-1%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	11,979	11,800	179	2%	
158	Office Supplies	6,749	10,700	(3951)	-37%	
159	Bank & Finance Charges	276	350	(74)	-21%	
160	Credit Card Merchant Services	162,189	129,500	32689	25%	Member dues. Next year might not accept credit cards. Switching card readers and better rates
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	161	2,000	(1839)	-92%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	1,739	1,000	739	74%	
165	Dues and Subscriptions	4,196	3,000	1196	40%	Golf genius software is put into this line item. We are much closer to budget.
166	Travel and Education	18,241	9,000	9241	103%	Johnson and Wales school for HR
167	POS Support/Computer Support	55,998	35,000	20998	60%	Did not budget for club essentials
168	Legal Fees	1,925	5,000	(3075)	-62%	
169	Professional Accounting	41,281	22,000	19281	88%	We still use Burke and Lamb. Higher cost than anticipated
170	Cell Phones	3,378	3,000	378	13%	
171	Payroll Service	59,275	44,600	14675	33%	We use paychex and Miacomet absorbs the cost of both courses
172	Trash Removal	25,015	24,700	315	1%	
173	Employee Relations	161	450	(290)	-64%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	250	7,200	(6950)	-97%	
176	Electricity	40,772	50,000	(9228)	-18%	
177	Liquid Propane	33,313	31,500	1813	6%	
178	Telephone	618	3,920	(3302)	-84%	
179	Heating Fuel	0	0	0	0%	
180	Water	4,218	4,000	218	5%	
181	Cable TV & Internet	16,418	15,000	1418	9%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	3,681	14,000	(10319)	-74%	
184	Insurance - Property/Liability	157,224	128,000	29224	23%	Budget is off. Just finished insurance for 2023. Budget correct for 2023
185	Professional Liability	1,049	2,300	(1251)	-54%	
186	Insurance - Workers Comp	18,089	23,000	(4911)	-21%	
187	Excise Tax/Truck Registration	375	200	175	87%	
188	Insurance - Vehicles	1,114	1,800	(686)	-38%	
189	Land Management Payment (\$1/Round)	30,265	34,000	(3735)	-11%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	24,231	20,000	4231	21%	More people signed up
192	Payroll Taxes - Mgmt. & Empl. Exp.	234,732	270,000	(35268)	-13%	
193	Employee Housing Rent	109,750	84,000	25750	31%	More people in housing year round. We will not resign one property for winter because of cost
194	Employee Housing - Utilities	29,308	19,100	10208	53%	More housing and rising cost of propane and expensive electric heat has us behind
195	Employee Housing R&M	8,656	8,000	656	8%	
	Dorm Rent	14,400	24,000	(9600)	-40%	
196	Health Insurance	278,563	200,000	78563	39%	Price increases and more employees on health care. Budget is off. Moving to 80/20 next season
197	Manager Clothing Allowance	0	750	(750)	-100%	
198	Employee Severance Expense	0	0	0	0%	
199	General Manager Comp Charges	329	1,000	(671)	-67%	
200	Food & Bev Manager Comp Charges	1,905	1,500	405	27%	

201	Golf Course Manager Comp Charges	6	500	(494)	-99%	
202	Director of Golf Comp Charges	51	1,000	(949)	-95%	
203	Interest Expense	5,424	0	5424	#DIV/0!	
204	Penalties	0	0	0	0%	
205	Suspense	0	24,000	(24000)	-100%	



19 Wauwinet Road





Wewshed
(Open Pasture)

Proposed
Public Access
Route

Proposed
Infrastructure
and
Equipment
Area

0 50 100 200 Feet

Legend

-  Nantucket Tax Parcels
-  Land Bank Property

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of November 22, 2022

1. “M” Exemption Update:

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

No. 39081 Joshua Morash

No. 39114 Aileen Coral Fredericks and Kurt Jason Wiggan

2. “O” Exemption Update:

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

No. 39094 Sherzod Yuldashev and Dilrabo Hudayberdieva

No. 39131 Anton T. Dimov and Polya B. Dimov

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of October 31, 2022

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	Sep YIELD	Oct YIELD	9/30/2022	10/31/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$46,538.94	\$46,488.95
Nantucket Bank / Collection Account x7653	0.25	0.25	\$29,631,943.89	\$26,211,859.66
Nantucket Bank / Special CD x1135 <i>matures 5/20/2023*</i>	0.75	0.75	\$5,070,210.41	\$5,073,441.06
TOTAL UNRESTRICTED FUNDS:			\$34,748,693.24	\$31,331,789.67
STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	Sep YIELD	Oct YIELD	9/30/2022	10/31/2022
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i>	2.93	2.93	\$1,503,396.56	\$1,505,315.58
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,908.53	\$20,908.62
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$21,997.81	\$22,002.48
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,006.30	\$10,008.42
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$32,066.95	\$32,073.76
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,662.19	\$1,662.40
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$269,761.90	\$226,033.65
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$603,828.42	\$603,956.63
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$16,683.76	\$18,770.94
Hingham Savings / Marble Reserve CD <i>matures 10/2/2023</i>	2.23	2.23	\$227,823.08	\$228,254.97
Citizens Bank / Verrill Dana Acquisition Escrow			\$4,530,000.00	\$4,530,000.00
TOTAL RESTRICTED FUNDS:			\$7,238,136.60	\$7,198,988.55
TOTAL FUNDS:			\$41,986,829.84	\$38,530,778.22

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000	<i>Principal and Interest due 2/15/23, Interest due 8/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$5,780,000	<i>Interest due 6/1/23, Principal and Interest due 12/1/22</i>	\$1,050,050.00
TOTAL BONDS:	\$9,560,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,476,912.50
NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 12/9/22, 3/9/23, 6/9/23, 9/9/23</i>	\$103,074.40
TOTAL NOTES:	\$1,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$103,074.40
TOTAL DEBT:	\$11,260,000	TOTAL ANNUAL DEBT PAYMENTS:	\$1,579,986.90

*A 12-month CD with the benefit of withdrawing at any time, if needed, without penalty.