

Siasconset Golf

Consolidated Income Statement

February 2018

Budget Type: <All>

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Income									
Administration									
Annual Pass	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,750
Total Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,750
Food & Beverage									
Food Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Bar Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,000
Clubhouse Usage Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food & Beverage Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Food & Beverage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
Golf Operations									
Play Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,000
9-hole Green Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$205,000
Member 9 hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Member 18 hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Club Rental Sets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,000
Walking Trolley Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000
Golf Shop Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,000
Golf Shop Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Golf Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$276,000
Total Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$341,750
Cost of Goods									
Food & Beverage									
Beer Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,750
Cost of Goods Food	(\$73)	\$0	\$73	\$0	(\$73)	\$0	\$73	\$0	\$0
Wine Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,800
Non-Alcohol Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,700
Bar Snacks Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
Total Food & Beverage	(\$73)	\$0	\$73	\$0	(\$73)	\$0	\$73	\$0	\$11,250
Golf Operations									
Golf Shop Cost of Goods Sold	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$20,000
Golf Shop Cost of Goods	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Total Golf Operations	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$20,200

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Total Cost of Goods	(\$73)	\$0	\$73	\$0	(\$73)	\$0	\$73	\$0	\$31,450
Gross Profit	\$73	\$0	\$73	\$0	\$73	\$0	\$73	\$0	\$310,300
Expense									
Administration									
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450
Bank & Finance Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80
Credit Card Merchant	\$9	\$0	(\$9)	\$0	\$18	\$0	(\$18)	\$0	\$5,000
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$150
POS Support/Computer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100
Professional Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000
Payroll Service	\$1,465	\$0	(\$1,465)	\$0	\$1,938	\$0	(\$1,938)	\$0	\$3,000
Trash Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800
License & Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	\$1,070	\$40	(\$1,030)	\$93	\$1,190	\$80	(\$1,110)	\$246	\$1,500
Telephone	\$69	\$75	\$6	\$219	\$139	\$150	\$11	\$219	\$900
Cable TV & Internet	\$170	\$90	(\$80)	\$0	\$339	\$180	(\$159)	\$0	\$1,080
Web Site	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance -	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Insurance - Workers Comp	\$284	\$0	(\$284)	\$0	\$346	\$0	(\$346)	\$0	\$0
Golf Course Superintendent	\$1,664	\$2,083	\$419	\$2,083	\$3,587	\$4,166	\$579	\$4,167	\$25,000
Golf Shop Manager Gross	\$355	\$0	(\$355)	\$0	\$548	\$0	(\$548)	\$0	\$3,500
Management Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,908
Retirement Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes - Mgmnt. &	\$1,005	\$0	(\$1,005)	\$0	\$1,959	\$0	(\$1,959)	\$0	\$11,500
Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water	\$35	\$35	\$0	\$35	\$35	\$70	\$35	\$35	\$545
Total Administration	\$6,125	\$2,323	(\$3,802)	\$2,430	\$10,097	\$4,646	(\$5,451)	\$4,816	\$81,513
CLEARING									
Suspense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total CLEARING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food & Beverage									
Payroll Bar/Wait Staff	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,250
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40
Clubhouse Floor Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Clubhouse Cleaning &	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,400
Total Food & Beverage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,890
Golf Operations									

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$250	\$0	(\$250)	\$0	\$25
Shop Clerks Gross	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,000
Tees, Markers, Etc.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
Score Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$520
Uniforms / Clothing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
SHIPPING (ups/fedex)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45
Golf Course Water Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Damaged Goods/Outdated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Clubs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Golf Operations	\$0	\$0	\$0	\$0	\$250	\$0	(\$250)	\$0	\$27,190
Grounds									
Electricity - Pump House	\$10	\$0	(\$10)	\$20	\$10	\$0	(\$10)	\$41	\$250
Electricity	\$0	\$0	\$0	\$0	\$10	\$0	(\$10)	\$0	\$0
Assistant Superintendent	\$1,028	\$1,250	\$222	\$0	\$2,182	\$2,500	\$318	\$0	\$15,000
Asst. Superintendent #2	\$0	\$0	\$0	\$0	\$4,000	\$4,000	\$0	\$0	\$4,000
Seasonal Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,000
Golf Course Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
Fertilizer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Chemicals/Weed Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750
Surfactants	\$0	\$0	\$0	\$0	\$0	\$9,500	\$9,500	\$0	\$9,500
Tools	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
Shop Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250
Raw Materials & Topdressing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Seed	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Golf Course Repair &	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$877	\$1,000
Equipment - Repairs &	\$0	\$0	\$0	\$0	\$305	\$0	(\$305)	\$0	\$4,000
Irrigation - Repair &	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
Roads / Fences - Repair &	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Contract Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
Small Equipment Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Freight	\$0	\$1,000	\$1,000	\$0	\$0	\$1,000	\$1,000	\$0	\$3,500
Uniforms / Clothing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Grounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
Total Grounds	\$1,039	\$2,250	\$1,211	\$20	\$6,507	\$17,000	\$10,493	\$918	\$111,750
Maintenance									
Clubhouse Repair &	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Electrical R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Plumbing R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Suspense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alarm System	\$0	\$0	\$0	\$216	\$120	\$0	(\$120)	\$431	\$800
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$0	\$0	\$0	\$216	\$120	\$0	(\$120)	\$431	\$3,800
Management									
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,000
Theft	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,000
Total Expense	\$7,164	\$4,573	(\$2,591)	\$2,666	\$16,974	\$21,646	\$4,672	\$6,165	\$287,143
Net Profit/Loss	(\$7,091)	(\$4,573)	(\$2,518)	(\$2,666)	(\$16,901)	(\$21,646)	\$4,745	(\$6,165)	\$23,157
Total Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$341,750
Total Cost of Goods	(\$73)	\$0	\$73	\$0	(\$73)	\$0	\$73	\$0	\$31,450
Gross Profit	\$73	\$0	\$73	\$0	\$73	\$0	\$73	\$0	\$310,300
Total Expense	\$7,164	\$4,573	(\$2,591)	\$2,666	\$16,974	\$21,646	\$4,672	\$6,165	\$287,143
Net Profit/Loss	(\$7,091)	(\$4,573)	(\$2,518)	(\$2,666)	(\$16,901)	(\$21,646)	\$4,745	(\$6,165)	\$23,157



Check Register Report

From 2/1/2018 To 2/28/2018

Account: N/A -

Vendors: <All>

*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50638	Comcast	Comcast	2/20/2018	2/20/2018	\$238.81
50639	National G	National Grid	2/21/2018	2/21/2018	\$1,079.82
50640	250500	Turf Products, Inc.	2/21/2018	2/21/2018	\$304.72
50641	07455	Wannacomet Water Company	2/21/2018	2/21/2018	\$35.00
Subtotal:					\$1,658.35
Voided Checks:					\$0.00
Total:					\$1,658.35

Miacomet
Consolidated Income Statement
February 2018
Budget Type: <All>

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Income									
Food & Beverage									
Food Sales	\$2	\$0	\$2	\$26,177	\$24	\$0	\$24	\$47,035	\$317,000
Bar Sales	\$16	\$0	\$16	\$18,461	\$55	\$0	\$55	\$32,601	\$194,000
Clubhouse Usage Fees (Rental)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food & Beverage Sales OVER/UNDER	\$0	\$0	\$0	\$2	\$0	\$0	\$0	\$3	\$0
Total Food & Beverage	\$18	\$0	\$18	\$44,640	\$79	\$0	\$79	\$79,640	\$511,000
General & Administrative									
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
House Rental Income	\$400	\$5,000	(\$4,600)	\$4,478	\$3,892	\$10,000	(\$6,108)	\$9,540	\$79,000
Total General & Administrative	\$400	\$5,000	(\$4,600)	\$4,478	\$3,892	\$10,000	(\$6,108)	\$9,540	\$79,000
Golf Operations									
Play Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,600
Winter Membership 10/15-5/14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,000
Resident Discount Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,725
Handicap (Non-Members)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,775
Greens Fees	\$350	\$1,000	(\$650)	\$1,150	\$850	\$1,300	(\$450)	\$1,540	\$1,225,500
Cart Fees	\$141	\$200	(\$59)	\$353	\$325	\$400	(\$75)	\$2,010	\$175,000
Golf Club Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
Range Ball Sales	\$53	\$200	(\$147)	\$440	\$62	\$250	(\$188)	\$701	\$105,550
Club Rental Sets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,350
Walking Trolley Rental	\$0	\$0	\$0	\$42	\$0	\$0	\$0	\$42	\$22,000
Club/Cart Storage	(\$706)	\$0	(\$706)	(\$862)	\$27,200	\$29,000	(\$1,800)	\$28,453	\$31,000
Lesson Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$252,800
Golf Clinic Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,000
Tournament Income	\$311	\$0	\$311	\$0	\$311	\$0	\$311	\$0	\$14,100
Off Season Equipment Sales Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Sales	\$212	\$500	(\$289)	\$419	\$2,100	\$1,000	\$1,100	\$5,989	\$327,000
Golf Shop Sales OVER/UNDER	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	(\$0)	\$0
Total Golf Operations	\$361	\$1,900	(\$1,539)	\$1,542	\$30,848	\$31,950	(\$1,102)	\$38,734	\$2,322,000
Membership									
Initiation Fees	\$54,000	\$0	\$54,000	\$0	\$57,600	\$0	\$57,600	\$0	\$80,000
Member Dues	\$38,146	\$36,000	\$2,146	(\$16,799)	\$1,278,719	\$1,197,484	\$81,235	\$1,204,363	\$1,258,191
Member Finance Charges	\$2,487	\$800	\$1,687	(\$10)	\$2,571	\$800	\$1,771	(\$17)	\$1,800
Total Membership	\$94,633	\$36,800	\$57,833	(\$16,808)	\$1,338,891	\$1,198,284	\$140,607	\$1,204,346	\$1,339,991
Total Income	\$95,411	\$43,700	\$51,711	\$33,852	\$1,373,710	\$1,240,234	\$133,476	\$1,332,260	\$4,251,991

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Cost of Goods									
Food & Beverage									
Cost of Goods Food	(\$75)	\$0	\$75	\$13,649	(\$60)	\$0	\$60	\$25,885	\$133,380
Beer Cost	\$0	\$0	\$0	\$1,954	\$0	\$0	\$0	\$5,565	\$28,500
Wine Cost	\$96	\$0	(\$96)	\$1,289	\$96	\$0	(\$96)	\$2,475	\$16,000
Bar Paper/Supply Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900
Non-Alcohol Cost	\$0	\$0	\$0	\$359	\$209	\$0	(\$209)	\$1,900	\$12,500
Bar Snacks Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$687	\$2,400
Liquor Cost	\$0	\$0	\$0	\$244	\$0	\$0	\$0	\$3,005	\$21,000
Member Food 10% Discount	\$0	\$0	\$0	(\$443)	\$0	\$0	\$0	(\$114)	\$5,000
Total Food & Beverage	\$21	\$0	(\$21)	\$17,052	\$245	\$0	(\$245)	\$39,404	\$219,680
Golf Operations									
Golf Shop Cost of Goods Sold	\$2,031	\$0	(\$2,031)	(\$507)	\$9,566	\$4,500	(\$5,066)	\$4,582	\$182,500
Off Season Equipment Sales Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Cost of Goods DISCOUNT	\$0	\$0	\$0	(\$1)	\$0	\$0	\$0	(\$6)	(\$150)
Member 10% Shop Discounts	\$24	\$0	(\$24)	(\$2)	\$24	\$0	(\$24)	\$0	\$3,940
Total Golf Operations	\$2,055	\$0	(\$2,055)	(\$511)	\$9,590	\$4,500	(\$5,090)	\$4,576	\$186,290
Total Cost of Goods	\$2,076	\$0	(\$2,076)	\$16,541	\$9,835	\$4,500	(\$5,335)	\$43,980	\$405,970
Gross Profit	\$93,335	\$43,700	\$49,635	\$17,311	\$1,363,875	\$1,235,734	\$128,141	\$1,288,280	\$3,846,021
Expense									
Food & Beverage									
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9	\$0
Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$161	\$900
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43	\$0
Travel and Education	\$273	\$0	(\$273)	\$0	\$273	\$0	(\$273)	\$0	\$1,000
Uniforms / Clothing Allowance	\$0	\$1,500	\$1,500	\$349	\$0	\$1,500	\$1,500	\$349	\$2,000
Food & Beverage Manager Gross	\$0	\$0	\$0	\$5,658	\$0	\$0	\$0	\$11,957	\$0
F&B Management Assistant	\$1,804	\$5,000	\$3,196	\$4,656	\$6,420	\$10,000	\$3,580	\$7,775	\$60,000
Chef Gross	\$2,164	\$6,125	\$3,961	\$5,654	\$7,817	\$12,250	\$4,433	\$11,941	\$73,500
Payroll Bar/Wait Staff	\$0	\$0	\$0	\$5,191	\$0	\$0	\$0	\$9,633	\$31,360
Cook Gross	\$1,816	\$5,167	\$3,351	\$4,385	\$6,585	\$10,334	\$3,749	\$9,231	\$62,004
Kitchen Staff/Dishwashers Gross	\$0	\$0	\$0	\$7,356	\$0	\$0	\$0	\$16,047	\$46,400
Clubhouse Cleaning Labor	\$0	\$0	\$0	\$4,725	\$0	\$0	\$0	\$7,350	\$12,000
Clubhouse Floor Supplies	\$339	\$0	(\$339)	\$255	\$406	\$0	(\$406)	\$582	\$6,900
China, Glass & Silver	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000
Kitchen Cleaning & Dishwasher Splies	\$0	\$0	\$0	\$183	\$0	\$0	\$0	\$710	\$1,700
Kitchen Equipment lease	\$0	\$0	\$0	\$245	\$0	\$0	\$0	\$573	\$0
Kitchen Equipment Repair & Maint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$425	\$0
Bar Maintenance & Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bar Small Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Kitchen Small Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Small Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Kitchen Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kitchen Paper & Supplies	\$0	\$0	\$0	\$727	\$0	\$0	\$0	\$1,679	\$4,600
Clubhouse Cleaning & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Flowers/Decorations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$196	\$500
Clubhouse Repair & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Food & Beverage	\$6,396	\$17,792	\$11,396	\$39,383	\$21,501	\$34,084	\$12,583	\$78,659	\$312,664
General & Administrative									
Controller Comp (NLB)	\$7,023	\$7,613	\$590	\$7,023	\$15,790	\$15,226	(\$564)	\$12,548	\$91,350
Cleaning Admin. Office	\$0	\$260	\$260	\$560	\$700	\$520	(\$180)	\$840	\$3,120
Employee Shift Meals 100%	\$0	\$0	\$0	\$577	\$0	\$0	\$0	\$1,134	\$7,300
Supplies	\$278	\$600	\$322	\$653	\$1,519	\$1,100	(\$419)	\$1,374	\$7,100
Bank & Finance Charges	\$282	\$0	(\$282)	\$0	\$294	\$0	(\$294)	(\$2)	\$140
Credit Card Merchant Services	\$8,719	\$6,000	(\$2,719)	\$6,098	\$9,305	\$14,000	\$4,695	\$16,312	\$70,000
Office Furniture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Advertising	\$0	\$0	\$0	\$80	\$0	\$0	\$0	\$80	\$1,095
Postage & Shipping	\$0	\$0	\$0	\$162	\$48	\$50	\$3	\$1,371	\$3,300
Dues and Subscriptions	\$0	\$500	\$500	\$1,805	\$455	\$1,000	\$545	\$3,488	\$6,000
Travel and Education	\$1,565	\$2,300	\$735	\$3,229	\$3,287	\$3,500	\$213	\$4,229	\$4,000
POS Support/Computer Support	\$23,239	\$2,000	(\$21,239)	\$1,879	\$24,739	\$4,000	(\$20,739)	\$3,757	\$24,000
Legal Fees	\$0	\$0	\$0	\$2,135	\$413	\$0	(\$413)	\$2,135	\$3,000
Professional Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
Cell Phones	\$280	\$300	\$20	\$425	\$780	\$600	(\$180)	\$1,214	\$3,600
Payroll Service	\$2,791	\$2,000	(\$791)	\$1,534	\$4,138	\$4,000	(\$138)	\$3,266	\$34,000
Trash Removal	\$564	\$1,500	\$936	\$138	\$564	\$3,000	\$2,436	\$3,147	\$19,000
Employee Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Incentive Bonuses'	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
License & Fees	\$205	\$500	\$295	\$0	\$240	\$1,700	\$1,460	\$1,215	\$2,200
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	\$1,816	\$1,500	(\$316)	\$2,453	\$2,700	\$3,000	\$300	\$7,999	\$25,500
Liquid Propane	\$2,758	\$500	(\$2,258)	\$2,883	\$2,895	\$1,000	(\$1,895)	\$8,712	\$14,500
Telephone	\$348	\$350	\$2	\$0	\$633	\$700	\$67	\$970	\$4,200
Heating Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$733	\$0
Water	\$161	\$100	(\$61)	\$0	\$322	\$200	(\$122)	\$549	\$2,900
Cable TV & Internet	\$553	\$200	(\$353)	\$382	\$1,169	\$400	(\$769)	\$1,703	\$2,400
Web Site	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance - Property/Liability	\$20,946	\$22,500	\$1,554	\$17,368	\$20,946	\$22,500	\$1,554	\$17,570	\$90,000
Insurance - Workers Comp	\$0	\$1,100	\$1,100	\$909	\$0	\$2,200	\$2,200	\$1,911	\$20,000
Excise Tax/Truck Registration	\$0	\$100	\$100	\$125	\$0	\$100	\$100	\$160	\$560
Insurance - Vehicles	(\$1,846)	\$0	\$1,846	\$4,352	\$4,069	\$0	(\$4,069)	\$3,688	\$2,675
Land Management Payment (\$1/Round)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Depreciation/Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$282,301
Administrative Services Manager	\$2,080	\$5,967	\$3,887	\$5,348	\$7,588	\$11,934	\$4,346	\$11,078	\$71,604
Management Payment	\$14,682	\$14,682	\$0	\$26,166	\$29,364	\$29,364	\$0	\$39,248	\$176,182
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan	\$2,666	\$1,800	(\$866)	\$1,242	\$8,718	\$3,600	(\$5,118)	\$2,654	\$21,600
Payroll Taxes - Mgmnt. & Empl. Exp.	\$0	\$8,000	\$8,000	\$9,727	\$6,126	\$16,000	\$9,874	\$21,061	\$158,000
Employee Housing Rent	\$39,650	\$8,000	(\$31,650)	\$8,500	\$44,750	\$16,000	(\$28,750)	\$15,200	\$130,000
Employee Housing - Utilities	\$3,465	\$2,000	(\$1,465)	\$2,010	\$7,598	\$4,000	(\$3,598)	\$6,589	\$24,000
Employee Housing R&M	\$477	\$800	\$323	\$1,628	\$1,227	\$1,600	\$373	\$1,887	\$9,600
Health Insurance	\$21,533	\$9,000	(\$12,533)	\$12,516	\$24,021	\$18,000	(\$6,021)	\$26,821	\$108,000
Manager Clothing Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Employee Severence Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Manager Comp Charges	\$0	\$0	\$0	\$32	\$0	\$0	\$0	\$43	\$900
Food & Bev Manager Comp Charges	\$0	\$0	\$0	\$236	\$0	\$0	\$0	\$486	\$900
Golf Course Manager Comp Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
Director of Golf Comp Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$275
Interest Expense	\$4,191	\$4,191	(\$0)	\$0	\$8,383	\$8,382	(\$1)	\$0	\$45,060
Office Equipment Leases	\$0	\$211	\$211	\$0	\$0	\$422	\$422	\$0	\$2,532
Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EPLI Insurance	\$11,888	\$0	(\$11,888)	\$11,570	\$11,888	\$0	(\$11,888)	\$11,570	\$5,785
Professional Liability	\$0	\$0	\$0	\$0	\$2,155	\$0	(\$2,155)	\$0	\$2,080
Total General & Administrative	\$170,316	\$104,574	(\$65,743)	\$133,743	\$246,823	\$188,098	(\$58,725)	\$236,740	\$1,535,659
Golf Operations									
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$202	\$150
Travel and Education	\$473	\$1,000	\$527	\$0	\$473	\$2,500	\$2,027	\$1,653	\$3,500
Cell Phones	\$0	\$0	\$0	\$126	\$0	\$0	\$0	\$126	\$0
Director of Golf Gross	\$1,466	\$4,998	\$3,532	\$4,462	\$6,080	\$9,996	\$3,916	\$9,398	\$59,976
Golf Lessons Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,150
Golf Clinic Payroll	\$0	\$0	\$0	\$0	(\$1)	\$0	\$1	\$0	\$38,600
Head Golf Pro	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Manager	\$626	\$4,635	\$4,009	\$4,308	\$4,905	\$9,270	\$4,365	\$9,099	\$9,270
Outside Service Mgr.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71	\$28,840
Shop Clerks Gross	\$982	\$2,000	\$1,018	\$260	\$3,289	\$4,000	\$711	\$468	\$81,900
Starters Gross	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outside Services Payroll	\$42	\$0	(\$42)	\$0	\$224	\$0	(\$224)	\$2	\$66,200
Commissions PR Equipment Sales Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Club Car/Golf Car Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67,020
Visage GPS	\$0	\$2,715	\$2,715	\$3,118	\$2,732	\$5,430	\$2,698	\$9,471	\$32,580
Range Supplies	\$116	\$0	(\$116)	\$0	\$116	\$0	(\$116)	\$0	\$4,000
Golf Cart Repairs & Maintenance	\$0	\$0	\$0	\$566	\$0	\$0	\$0	\$566	\$2,500

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Range Picker Repair & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Range Balls	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Tees, Markers, Etc.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,142	\$20,568
Score Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
Uniforms / Clothing Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31	\$2,200
Bag Tags	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800
SHIPPING (ups/fedex)	\$50	\$50	\$0	\$78	\$50	\$100	\$50	\$485	\$1,100
Office/Shop Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$398	\$2,700
Handicaps	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,800
Golf Course Water Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Damaged Goods/Outdated Merchandise	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Clubs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Tournament Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000
Tournament Supplies	\$21	\$0	(\$21)	\$0	\$21	\$0	(\$21)	\$0	\$600
Golf Clinic Equipment	\$0	\$0	\$0	\$133	\$0	\$0	\$0	\$133	\$800
Golf Shop Small Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Golf Professional Subs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$184,300
Gripping Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300
Total Golf Operations	\$3,777	\$15,398	\$11,621	\$13,049	\$17,889	\$31,296	\$13,407	\$37,244	\$706,904
Grounds									
Travel and Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,013	\$0
Cell Phones	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$270	\$0
Heating Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$264	\$0
Golf Course Superintendent Gross	\$4,302	\$12,750	\$8,448	\$11,538	\$16,072	\$25,500	\$9,428	\$24,637	\$153,000
Assistant Superintendent Gross	\$1,837	\$7,500	\$5,663	\$5,885	\$8,760	\$15,000	\$6,240	\$12,466	\$90,000
Asst. Superintendent #2	\$0	\$5,416	\$5,416	\$4,813	\$0	\$5,416	\$5,416	\$10,406	\$74,120
Mechanic Gross	\$1,346	\$5,687	\$4,341	\$5,000	\$6,596	\$11,374	\$4,778	\$10,558	\$68,244
Hourly Labor Gross	\$543	\$0	(\$543)	\$1,293	\$1,842	\$0	(\$1,842)	\$3,047	\$51,960
Seasonal Labor	\$416	\$0	(\$416)	\$841	\$716	\$0	(\$716)	\$2,619	\$401,500
Golf Course Supplies	\$0	\$2,500	\$2,500	\$2,184	\$0	\$3,100	\$3,100	\$2,184	\$9,600
Fertilizer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,000
Chemicals/Weed Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,570)	\$32,000
Surfactants	\$0	\$0	\$0	\$0	(\$192)	\$17,000	\$17,192	\$0	\$18,000
Tools	\$0	\$1,000	\$1,000	\$1,140	\$0	\$2,000	\$2,000	\$1,213	\$6,000
Shop Supplies	\$549	\$550	\$1	\$783	\$549	\$1,100	\$551	\$1,032	\$7,245
Electric - Pump House & Irrigation	\$62	\$200	\$138	\$315	\$62	\$400	\$338	\$752	\$12,000
Electric - Maintenance Building	\$772	\$500	(\$272)	\$280	\$963	\$1,000	\$37	\$828	\$7,250
Raw Materials & Topdressing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,623	\$12,500
Seed	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Golf Course Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Equipment - Repairs & Maintenance	\$1,345	\$5,000	\$3,655	\$7,388	\$5,845	\$12,000	\$6,155	\$15,245	\$45,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Irrigation - Repair & Maintenance	\$0	\$0	\$0	\$11	\$0	\$0	\$0	\$11	\$15,000
Roads / Fences - Repair & Maint.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500
Contract Services	\$3,670	\$0	(\$3,670)	\$0	\$3,670	\$2,500	(\$1,170)	\$2,545	\$24,000
Small Equipment Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Leases (Utility Vehicles)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,282
Consultants	\$0	\$1,500	\$1,500	\$940	\$0	\$1,500	\$1,500	\$1,260	\$3,500
Office Supplies	\$0	\$500	\$500	\$0	\$108	\$2,000	\$1,892	\$142	\$2,500
Freight	\$351	\$0	(\$351)	\$275	\$351	\$0	(\$351)	\$1,889	\$12,000
Clubhouse Grounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500
Uniforms / Clothing Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$74	\$0
Debris Disposal Removal	\$0	\$25	\$25	\$0	\$0	\$50	\$50	\$0	\$500
Groundwater Monitoring	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500
Gas/Oil/Diesel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,410	\$0
Liquid Propane	\$0	\$3,000	\$3,000	\$0	\$1,607	\$4,600	\$2,993	\$0	\$8,800
Cell Phones	\$692	\$250	(\$442)	\$0	\$802	\$500	(\$302)	\$0	\$3,000
Gas oil & diesel	\$1,524	\$0	(\$1,524)	\$0	\$1,524	\$0	(\$1,524)	\$0	\$28,000
Internet	\$94	\$95	\$1	\$0	\$187	\$190	\$3	\$0	\$1,140
Telephone	\$160	\$160	\$0	\$0	\$320	\$320	\$1	\$0	\$1,920
Education & Travel	\$0	\$3,500	\$3,500	\$3,498	\$3,563	\$6,500	\$2,937	\$5,500	\$11,750
Dues & Subscriptions	\$0	\$400	\$400	\$300	\$530	\$800	\$270	\$300	\$2,150
Uniforms	\$0	\$500	\$500	\$0	\$0	\$500	\$500	\$0	\$6,500
Storage Container Rental	\$0	\$250	\$250	\$0	\$0	\$500	\$500	\$0	\$6,500
Employee Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Total Grounds	\$17,664	\$51,283	\$33,619	\$46,484	\$53,875	\$113,850	\$59,975	\$109,719	\$1,201,961
Maintenance									
Clubhouse Repair & Maintenance	\$100	\$0	(\$100)	\$541	\$100	\$0	(\$100)	\$829	\$0
Golf Course Building Repair & Maint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91	\$5,000
Golf Course Building HVAC R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230	\$2,500
Clubhouse HVAC R&M	\$0	\$0	\$0	\$484	\$0	\$0	\$0	\$484	\$0
Clubhouse Electrical R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$146	\$0
Golf Course Building Electrical R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400
Clubhouse Plumbing R&M	\$518	\$0	(\$518)	\$1,467	\$518	\$0	(\$518)	\$1,709	\$2,000
Golf Course Building Plumbing R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Alarm System/Activity	\$0	\$0	\$0	\$197	\$50	\$0	(\$50)	\$297	\$0
Refrigeration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0	\$5,041	\$0	\$0	\$0	\$9,256	\$0
Oakson Septic System	\$0	\$1,000	\$1,000	\$0	\$0	\$1,000	\$1,000	\$0	\$2,500
Total Maintenance	\$618	\$1,000	\$382	\$7,729	\$668	\$1,000	\$332	\$13,041	\$14,500
Membership									
Capital Fund from Init. Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000
Member Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Total Membership	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,000
Total Expense	\$198,771	\$190,047	(\$8,724)	\$240,389	\$340,756	\$368,328	\$27,571	\$475,403	\$3,855,688
Net Profit/Loss	(\$105,435)	(\$146,347)	\$40,912	(\$223,078)	\$1,023,119	\$867,406	\$155,713	\$812,877	(\$9,667)
Total Income	\$95,411	\$43,700	\$51,711	\$33,852	\$1,373,710	\$1,240,234	\$133,476	\$1,332,260	\$4,251,991
Total Cost of Goods	\$2,076	\$0	(\$2,076)	\$16,541	\$9,835	\$4,500	(\$5,335)	\$43,980	\$405,970
Gross Profit	\$93,335	\$43,700	\$49,635	\$17,311	\$1,363,875	\$1,235,734	\$128,141	\$1,288,280	\$3,846,021
Total Expense	\$198,771	\$190,047	(\$8,724)	\$240,389	\$340,756	\$368,328	\$27,571	\$475,403	\$3,855,688
Net Profit/Loss	(\$105,435)	(\$146,347)	\$40,912	(\$223,078)	\$1,023,119	\$867,406	\$155,713	\$812,877	(\$9,667)

Miacomet

Check Register Report

From 2/1/2018 To 2/28/2018

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
23447	GC5636	Audubon International	2/1/2018	2/1/2018	\$300.00
23448	BLUE CROSS	Blue Cross Blue Shield	2/1/2018	2/1/2018	\$1,897.49
23449	BUSINESS	Business Card	2/1/2018	2/1/2018	\$5,831.95
23450	CASH	Petty Cash	2/1/2018	2/1/2018	\$148.22
23451	ECOLAB	Ecolab	2/1/2018	2/1/2018	\$2,112.00
23452	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$1,421.34
23453	NGM	NGM, Inc.	2/1/2018	2/1/2018	\$14,681.84
23454	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$728.37
23455	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$820.39
23456	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$191.52
23457	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$1,156.89
23458	NATIONAL G	National Grid	2/1/2018	2/1/2018	\$63.26
23459	RasciusI	Ingrida Rascius	2/9/2018	2/9/2018	\$202.00
23460	Milnarik, R	Raymond Milnarik	2/9/2018	2/9/2018	\$400.00
23461	Ahold	Ahold Financial Services	2/12/2018	2/12/2018	\$261.31
23462	BYRNE INS	Byrne Insurance Group, Inc.	2/12/2018	2/12/2018	\$2,155.00
23463	CT01	Coastline Technologies	2/12/2018	2/12/2018	\$1,212.70
23464	COMCAST	Comcast	2/12/2018	2/12/2018	\$253.38
23465	6684756-2	Constellation New Energy, Inc.	2/12/2018	2/12/2018	\$224.36
23466	ELIZABETH	Elizabete Aquino	2/12/2018	2/12/2018	\$875.00
23467	GCSACC	GCSACC	2/12/2018	2/12/2018	\$175.00
23468	GPS	GPSI Industries, LLC	2/12/2018	2/12/2018	\$2,732.16
23469	PLUMB SUP	Plumber's Supply Company	2/12/2018	2/12/2018	\$40.77
23470	PNC	PNC Equipment Finance, LLC	2/12/2018	2/12/2018	\$264.12
23471	PRIZE POSS	Prize Possessions	2/12/2018	2/12/2018	\$21.20
23472	MiacometGolf	Sun Island Storage	2/12/2018	2/12/2018	\$1,000.00
23473	SYSCO	Sysco Boston, LLC	2/12/2018	2/12/2018	\$339.06
23474	VDHB-1	Vaughan,Dale,Hunter and Beaudette,	2/12/2018	2/12/2018	\$412.50
23475	0049	Walter Lankau	2/12/2018	2/12/2018	\$1,564.99
23476	CT01	Coastline Technologies	2/13/2018	2/13/2018	\$513.29
23477	MIAC001		2/13/2018	2/13/2018	\$571.65
23478	NANT COFFE	Nantucket Coffee Company	2/13/2018	2/13/2018	\$136.20
23479	NANT OFFIC	Nantucket Office Products	2/13/2018	2/13/2018	\$108.16
23480	VS01673	Newport Group, Inc	2/13/2018	2/13/2018	\$812.50
23481	Freilich01	Stuart Freilich	2/13/2018	2/13/2018	\$3,017.00
23482	TURF PROD	Turf Products	2/13/2018	2/13/2018	\$76.59
23483	VERIZON	VerizonWireless	2/13/2018	2/13/2018	\$972.97
23484	30081143 Div 0001	Vision Service plan	2/13/2018	2/13/2018	\$49.07

23485	YATES GAS	Yates Gas-7347	2/13/2018	2/13/2018	\$137.52
23486	MIAGOLFFR	Hyannis Air Service	2/13/2018	2/13/2018	\$50.00
23487	CrowellM	Merrily Crowell	2/14/2018	2/14/2018	\$1,800.00
23488	COMCAST	Comcast	2/20/2018	2/20/2018	\$155.39
23489	6684756-2	Constellation New Energy, Inc.	2/20/2018	2/20/2018	\$361.82
23490	GRIGGS	Griggs and Browne	2/20/2018	2/20/2018	\$100.00
23491	HARRYS	Harry's Mid-Island Auto Supply	2/20/2018	2/20/2018	\$1,016.98
23492	MARINE	Marine Home Center	2/20/2018	2/20/2018	\$451.94
23493	NANT POLIC	Nantucket Police Department	2/20/2018	2/20/2018	\$50.00
23494	TURF PROD	Turf Products	2/20/2018	2/20/2018	\$3,852.97
23495	VISCO PUMP	Visco Pumping	2/20/2018	2/20/2018	\$964.68
23496	YATES GAS	Yates Gas-7347	2/20/2018	2/20/2018	\$3,043.06
23497	WANNACOMET	Wannacomet Water Company	2/20/2018	2/20/2018	\$193.00
23498	HARBOR OIL	Harbor Fuel Oil Corporation	2/20/2018	2/20/2018	\$604.00
23499	TITLEIST	Titleist	2/20/2018	2/20/2018	\$68.09
23500*	JPFC	J Pepper Frazier Company	2/20/2018	2/20/2018	\$35,050.00
23501	JPFC	J Pepper Frazier Company	2/20/2018	2/20/2018	\$17,550.00
23502	NANT LAND	Nantucket Land Bank	2/21/2018	2/21/2018	\$14,514.92
23503	NATIONAL G	National Grid	2/21/2018	2/21/2018	\$154.43
23504	Blind01	BlindHash	2/26/2018	2/26/2018	\$600.00
23505	BYRNE INS	Byrne Insurance Group, Inc.	2/26/2018	2/26/2018	\$20,946.00
23506	COMCAST	Comcast	2/26/2018	2/26/2018	\$745.52
23507	5130	Dianne Wallingford	2/26/2018	2/26/2018	\$3,220.00
23508	5147	Kyle Wallingford	2/26/2018	2/26/2018	\$3,220.00
23509	TURF PROD	Turf Products	2/26/2018	2/26/2018	\$1,343.76
23510	REIS TRUCK	P&M Reis Trucking, Inc.	2/26/2018	2/26/2018	\$564.32
23511	BLUE CROSS	Blue Cross Blue Shield	2/26/2018	2/26/2018	\$19,669.92
23512	RasciusI	Ingrida Rascius	2/27/2018	2/27/2018	\$273.34
23513	YATES GAS	Yates Gas-7347	2/27/2018	2/27/2018	\$349.74
Subtotal:					<u>\$178,795.65</u>
Voided Checks:					<u>(\$35,050.00)</u>
Total:					<u>\$143,745.65</u>

MIACOMET GOLF COURSE
PROFIT AND LOSS SUMMARY BY DEPARTMENT
January 2018 to February 2018

G&A

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	400.00	4,478.00	(4,078.00)	3,892.00	9,540.00	(5,648.00)	79,000.00	85,511.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	400.00	4,478.00	(4,078.00)	3,892.00	9,540.00	(5,648.00)	79,000.00	85,511.00
EXPENSES	170,316.00	133,743.00	36,573.00	246,823.00	236,740.00	10,083.00	1,535,659.00	1,638,540.00
NET PROFIT (LOSS)	(169,916.00)	(129,265.00)	(40,651.00)	(242,931.00)	(227,200.00)	(15,731.00)	(1,456,659.00)	(1,553,029.00)

Grounds

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	0.00	0.00		0.00	0.00	0.00	0.00	0.00
COST OF GOODS	0.00	0.00		0.00		0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXPENSES	17,664.00	46,484.00	(28,820.00)	53,875.00	109,719.00	(55,844.00)	1,201,961.00	1,221,795.00
NET PROFIT (LOSS)	(17,664.00)	(46,484.00)	28,820.00	(53,875.00)	(109,719.00)	55,844.00	(1,201,961.00)	(1,221,795.00)

Membership

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	94,633.00	(16,808.00)	111,441.00	1,338,891.00	1,204,346.00	134,545.00	1,339,991.00	1,342,922.00
COST OF GOODS			0.00			0.00	0.00	0.00
GROSS PROFIT	94,633.00	(16,808.00)	111,441.00	1,338,891.00	1,204,346.00	134,545.00	1,339,991.00	0.00
EXPENSES			0.00			0.00	84,000.00	82,600.00
NET PROFIT (LOSS)	94,633.00	(16,808.00)	111,441.00	1,338,891.00	1,204,346.00	134,545.00	1,255,991.00	(82,600.00)

Golf/Pro Shop

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	361.00	1,542.00	(1,181.00)	30,848.00	38,734.00	(7,886.00)	2,322,000.00	2,372,082.00
COST OF GOODS	2,055.00	(511.00)	2,566.00	9,590.00	4,576.00	5,014.00	186,290.00	166,153.00
GROSS PROFIT	(1,694.00)	2,053.00	(3,747.00)	21,258.00	34,158.00	(12,900.00)	2,135,710.00	2,205,929.00
EXPENSES	3,777.00	13,049.00	(9,272.00)	17,889.00	37,244.00	(19,355.00)	706,904.00	810,116.00
NET PROFIT (LOSS)	(5,471.00)	(10,996.00)	5,525.00	3,369.00	(3,086.00)	6,455.00	1,428,806.00	1,395,813.00

Food & Beverage

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	18.00	44,640.00	(44,622.00)	79.00	79,640.00	(79,561.00)	511,000.00	685,141.00
COST OF GOODS	21.00	17,052.00	(17,031.00)	245.00	39,404.00	(39,159.00)	219,680.00	300,135.00
GROSS PROFIT	(3.00)	27,588.00	(27,591.00)	(166.00)	40,236.00	(40,402.00)	291,320.00	385,006.00
EXPENSES	6,396.00	39,383.00	(32,987.00)	21,501.00	78,659.00	(57,158.00)	312,664.00	446,096.00
NET PROFIT (LOSS)	(6,399.00)	(11,795.00)	5,396.00	(21,667.00)	(38,423.00)	16,756.00	(21,344.00)	(61,090.00)

Bldg Repair & Maint.

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXPENSES	618.00	7,729.00	(7,111.00)	668.00	13,041.00	(12,373.00)	14,500.00	16,700.00
NET PROFIT (LOSS)	(618.00)	(7,729.00)	7,111.00	(668.00)	(13,041.00)	12,373.00	(14,500.00)	(16,700.00)

TOTAL ALL DEPARTMENTS

	Feb-18	Feb-17	Variance	Jan-Feb 2018	Jan-Feb 2017	Variance	2018 Budget	2017 Totals
TOTAL INCOME	95,412.00	33,852.00	61,560.00	1,373,710.00	1,332,260.00	41,450.00	4,251,991.00	4,485,657.00
COST OF GOODS	2,076.00	16,541.00	(14,465.00)	9,835.00	43,980.00	(34,145.00)	405,970.00	466,288.00
GROSS PROFIT	93,336.00	17,311.00	76,025.00	1,363,875.00	1,288,280.00	75,595.00	3,846,021.00	4,019,369.00
EXPENSES	198,771.00	240,389.00	(41,618.00)	340,756.00	475,403.00	(134,647.00)	3,855,688.00	4,215,847.00
NET PROFIT (LOSS)	(105,435.00)	(223,078.00)	117,643.00	1,023,119.00	812,877.00	210,242.00	(9,667.00)	(196,478.00)

UNAUDITED

Please Note: The figures on this report are taken from reports provided by MGC

Rounds Report

[illegible]

Miacomet
Budget 2018
Summary

		Five Year Projection				
		2018	2019	2020	2021	2022
Income Growth			0.0%	0.0%	0.0%	0.0%
Payroll Growth			3.5%	3.5%	3.5%	3.5%
Expense Growth			3.5%	3.5%	3.5%	3.5%
Rounds Covers						
Proshop						
Revenue		2,322,000	2,322,000	2,322,000	2,322,000	2,322,000
Cost of Goods		186,440	192,965	199,719	206,709	213,944
Payroll Expense		531,036	549,622	568,859	588,769	609,376
Operating Expense		175,718	181,868	188,234	194,822	201,640
Net Profit / Loss		1,428,806	1,397,544	1,365,188	1,331,700	1,297,039
Food & Beverage						
Revenue		511,000	511,000	511,000	511,000	511,000
Cost of Goods		219,680	227,369	235,327	243,563	252,088
Payroll Expense		285,264	295,248	305,582	316,277	327,347
Operating Expense		27,400	28,359	29,352	30,379	31,442
Net Profit / Loss		(21,344)	(39,976)	(59,260)	(79,219)	(99,877)
Membership						
Initiation Fees		80,000	80,000	80,000	80,000	80,000
Dues		1,258,191	1,258,191	1,258,191	1,258,191	1,258,191
Member Finance Charges		1,800	1,800	1,800	1,800	1,800
Operating Expense		84,000	86,940	89,983	93,132	96,392
Net Profit / Loss		1,255,991	1,253,051	1,250,008	1,246,859	1,243,599
Grounds						
Payroll Expense		838,824	868,183	898,569	930,019	962,570
Operating Expense		363,137	375,847	389,001	402,616	416,708
Net Profit / Loss		(1,201,961)	(1,244,030)	(1,287,571)	(1,332,636)	(1,379,278)
Maintenance						
Operating Expense		14,500	15,008	15,533	16,076	16,639
Net Profit / Loss		(14,500)	(15,008)	(15,533)	(16,076)	(16,639)
General & Administrative						
Revenue		79,000	79,000	79,000	79,000	79,000
Payroll Expense		339,136	351,006	363,291	376,006	389,166
Operating Expense		1,234,137	1,277,332	1,322,038	1,368,310	1,416,201
Net Profit / Loss		(1,494,273)	(1,549,338)	(1,606,329)	(1,665,316)	(1,726,367)
Depreciation-Capital Purchases						
Total Expenses		0	0	0	0	0
Income/(Loss) from Operations		(47,281)	(197,756)	(353,497)	(514,689)	(681,523)
Lease Expense						
CDOV Allocation						
Home Office Services						
Net Income / (Loss)		(47,281)	(197,756)	(353,497)	(514,689)	(681,523)
Depreciation-Capital Purchases						
Capital Improvements						
Net Cash Flow		(47,281)	(197,756)	(353,497)	(514,689)	(681,523)

Miacomet
Budget 2018
Forecast

		12/12/2017 PROPOSED BUDGET 2018	12/15/2017 PROJECTED YEAR END 2017	12/16/2017 CCG FORECAST 2018
Rounds		0		
Covers		0		
Revenue				
Pro Shop Revenue		2,335,000	2,398,279	2,278,365
Food & Beverage		650,000	717,864	542,971
Membership Fees		80,000	81,000	80,000
Membership Dues		1,258,191	1,259,561	1,258,191
Member Finance Charges		1,800	2,293	2,293
Miscellaneous		79,000	83,602	79,000
Total Revenue		4,403,991	4,542,599	4,240,820
Cost of Sales				
Pro Shop	57%	186,500	207,398	254,318
Food & Beverage	40%	258,450	319,029	215,894
Total Cost of Sales		444,950	526,427	470,212
Gross Profit		3,959,041	4,016,172	3,770,608
Payroll Expense				
Pro Shop		573,386	575,231	573,386
Food & Beverage		312,864	406,685	312,864
General & Administrative		339,136	302,322	339,136
Course Maintenance		838,824	867,910	838,824
Total Payroll		2,064,210	2,152,148	2,064,210
Operating Expenses				
Pro Shop		175,718	207,334	207,334
Food & Beverage		31,000	73,663	73,663
Membership		84,000	81,000	81,000
Maintenance		14,500	16,323	16,323
General & Administrative		1,196,523	1,351,428	1,351,428
Course Maintenance		356,637	354,000	354,000
Total Operating Expenses		1,858,378	2,083,748	2,083,748
Depreciation-Capital Purchases		0		
Total Expenses		3,922,588	4,235,896	4,147,958
Income/(Loss) from Operations		36,453	(219,724)	(377,350)
Lease Expense		0		
CDOV Allocation		0		
Home Office Services		0		
Net Income / (Loss)		36,453	(219,724)	(377,350)
Depreciation-Capital Purchases		0		
Capital Improvements		0		
Net Cash Flow		36,453	(219,724)	(377,350)

Miacomet
Budget 2018
Summary

		JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	ACTUAL 2017	VARIANCE	ACTUAL 2016
Rounds Covers														0 0			
Revenue																	
Pro Shop Revenue		30,050	1,900	4,350	35,625	119,750	351,550	669,050	661,675	299,350	135,000	8,800	4,900	2,322,000	2,398,279	(76,279)	2,369,207
Food & Beverage		0	0	0	0	55,500	80,000	89,000	89,000	81,200	57,300	36,000	23,000	511,000	717,863	(206,863)	1,009,121
Membership Fees		0	0	46,000	18,000	10,000	6,000	0	0	0	0	0	0	80,000	81,000	(1,000)	50,400
Membership Dues		1,161,484	36,000	30,000	20,707	10,000	0	0	0	0	0	0	0	1,258,191	1,259,561	(1,370)	1,199,547
Member Finance Charges		0	800	0	0	1,000	0	0	0	0	0	0	0	1,800	2,293	(493)	2,215
Miscellaneous		5,000	5,000	5,000	6,000	9,000	9,000	9,000	12,000	6,000	5,000	5,000	3,000	79,000	83,595	(4,595)	91,211
Total Revenue		1,196,534	43,700	85,350	80,332	205,250	446,550	767,050	762,675	386,550	197,300	49,800	30,900	4,251,991	4,542,591	(290,600)	4,721,701
Cost of Sales																	
Pro Shop	57%	4,500	0	0	18,140	15,200	10,200	45,800	30,800	30,700	30,700	200	200	186,440	207,398	(20,958)	309,148
Food & Beverage	43%	0	0	0	10,100	21,000	28,700	41,500	42,500	32,400	21,900	12,700	8,880	219,680	319,029	(99,349)	444,996
Total Cost of Sales		4,500	0	0	28,240	36,200	38,900	87,300	73,300	63,100	52,600	12,900	9,080	406,120	526,427	(120,307)	754,144
Gross Profit		1,192,034	43,700	85,350	52,092	169,050	407,650	679,750	689,375	323,450	144,700	36,900	21,820	3,845,871	4,016,164	(170,293)	3,967,557
Payroll Expense																	
Pro Shop		11,633	11,633	6,998	13,968	27,118	58,218	124,018	144,118	89,718	24,618	10,998	7,998	531,036	575,231	(44,195)	545,621
Food & Beverage		16,292	16,292	16,292	16,292	24,832	27,552	34,112	34,112	29,312	25,952	22,112	22,112	285,264	447,150	(161,886)	487,523
General & Administrative		28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,260	28,260	28,260	339,136	302,322	36,814	280,406
Grounds		25,937	31,353	39,353	65,217	100,217	107,637	107,637	107,637	107,637	72,793	42,053	31,353	838,824	867,910	(29,086)	854,292
Total Payroll		82,124	87,540	90,905	123,739	180,429	221,669	294,029	314,129	254,929	151,623	103,423	89,723	1,994,260	2,192,613	(198,353)	2,167,842
Operating Expenses																	
Pro Shop		4,265	3,765	3,415	13,107	36,177	21,277	34,127	18,485	19,985	15,585	2,765	2,765	175,718	207,334	(31,616)	159,673
Food & Beverage		0	1,500	500	1,400	3,600	3,250	3,900	3,850	2,950	2,950	1,750	1,750	27,400	33,188	(5,788)	67,271
Membership		0	0	46,000	18,000	10,000	8,000	0	2,000	0	0	0	0	84,000	82,600	1,400	0
Maintenance		0	1,000	500	2,600	2,500	1,600	2,100	1,600	1,600	1,000	0	0	14,500	16,323	(1,823)	36,161
General & Administrative		56,159	77,209	90,836	74,522	92,984	363,350	121,032	94,937	65,437	88,737	51,947	56,987	1,234,137	1,349,827	(115,690)	1,715,120
Grounds		36,922	20,222	26,397	48,544	54,494	45,394	35,085	28,585	38,585	17,788	6,113	5,012	363,137	354,000	9,137	408,391
Total Operating Expenses		97,346	103,696	167,648	158,173	199,755	442,871	196,244	149,457	128,557	126,060	62,575	66,514	1,898,892	2,043,272	(144,380)	2,386,616
Depreciation-Capital Purchases		0	0	0	0	0	0	0	0	0	0	0	0	0			
Total Expenses		179,470	191,236	258,553	281,912	380,184	664,540	490,273	463,586	383,486	277,683	165,998	156,237	3,893,152	4,235,885	(342,733)	4,554,458
Income/(Loss) from Operations		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	(47,281)	(219,721)	172,440	(586,901)
Lease Expense														0			
CDOV Allocation														0			
Home Office Services														0			
Net Income / (Loss)		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	(47,281)	(219,721)	172,440	(586,901)
Depreciation-Capital Purchases														282,301	282,301		562,050
Capital Improvements														0			
Net Cash Flow		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	235,020	62,580	172,440	(24,851)

Miacomet
Budget 2018
Departmental Summary

		JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	ACTUAL 2017	VARIANCE
Rounds														0		
Covers														0		
Proshop																
Revenue		30,050	1,900	4,350	35,625	119,750	351,550	669,050	661,675	299,350	135,000	8,800	4,900	2,322,000	2,398,279	(76,279)
Cost of Goods	57%	4,500	0	0	18,140	15,200	10,200	45,800	30,800	30,700	30,700	200	200	186,440	207,398	(20,958)
Payroll Expense		11,633	11,633	6,998	13,968	27,118	58,218	124,018	144,118	89,718	24,618	10,998	7,998	531,036	575,231	(44,195)
Operating Expense		4,265	3,765	3,415	13,107	36,177	21,277	34,127	18,485	19,985	15,585	2,765	2,765	175,718	207,334	(31,616)
Net Profit / Loss		9,652	(13,498)	(6,063)	(9,590)	41,255	261,855	465,105	468,272	158,947	64,097	(5,163)	(6,063)	1,428,806	1,408,316	20,490
Food & Beverage																
Revenue		0	0	0	0	55,500	80,000	89,000	89,000	81,200	57,300	36,000	23,000	511,000	717,863	(206,863)
Cost of Goods	43%	0	0	0	10,100	21,000	28,700	41,500	42,500	32,400	21,900	12,700	8,880	219,680	319,029	(99,349)
Payroll Expense		16,292	16,292	16,292	16,292	24,832	27,552	34,112	34,112	29,312	25,952	22,112	22,112	285,264	447,150	(161,886)
Operating Expense		0	1,500	500	1,400	3,600	3,250	3,900	3,850	2,950	2,950	1,750	1,750	27,400	33,188	(5,788)
Net Profit / Loss		(16,292)	(17,792)	(16,792)	(27,792)	6,068	20,498	9,488	8,538	16,538	6,498	(562)	(9,742)	(21,344)	(81,504)	60,160
Membership																
Initiation Fees		0	0	46,000	18,000	10,000	6,000	0	0	0	0	0	0	80,000	81,000	(1,000)
Dues		1,161,484	36,000	30,000	20,707	10,000	0	0	0	0	0	0	0	1,258,191	1,259,561	(1,370)
Member Finance Charges		0	800	0	0	1,000	0	0	0	0	0	0	0	1,800	2,293	(493)
Operating Expense		0	0	46,000	18,000	10,000	8,000	0	2,000	0	0	0	0	84,000	82,600	1,400
Net Profit / Loss		1,161,484	36,800	30,000	20,707	11,000	(2,000)	0	(2,000)	0	0	0	0	1,255,991	1,260,254	(4,263)
Grounds																
Payroll Expense		25,937	31,353	39,353	65,217	100,217	107,637	107,637	107,637	107,637	72,793	42,053	31,353	838,824	867,910	(29,086)
Operating Expense		36,922	20,222	26,397	48,544	54,494	45,394	35,085	28,585	38,585	17,788	6,113	5,012	363,137	354,000	9,137
Net Profit / Loss		(62,859)	(51,575)	(65,750)	(113,761)	(154,711)	(153,031)	(142,722)	(136,222)	(146,222)	(90,581)	(48,166)	(36,365)	(1,201,961)	(1,221,910)	19,949
Maintenance																
Operating Expense		0	1,000	500	2,600	2,500	1,600	2,100	1,600	1,600	1,000	0	0	14,500	16,323	(1,823)
Net Profit / Loss		0	(1,000)	(500)	(2,600)	(2,500)	(1,600)	(2,100)	(1,600)	(1,600)	(1,000)	0	0	(14,500)	(16,323)	1,823
General & Administrative																
Revenue		5,000	5,000	5,000	6,000	9,000	9,000	9,000	12,000	6,000	5,000	5,000	3,000	79,000	83,595	(4,595)
Payroll Expense		28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,260	28,260	28,260	339,136	302,322	36,814
Operating Expense		56,159	77,209	90,836	74,522	92,984	363,350	121,032	94,937	65,437	88,737	51,947	56,987	1,234,137	1,349,827	(115,690)
Net Profit / Loss		(79,421)	(100,471)	(114,098)	(96,784)	(112,246)	(382,612)	(140,294)	(111,199)	(87,699)	(111,997)	(75,207)	(82,247)	(1,494,273)	(1,568,554)	74,281
Income/(Loss) from Operations		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	(47,281)	(219,721)	172,440
Depreciation-Capital Purchases		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Expense														0	0	0
CDOV Allocation														0	0	0
Home Office Services														0	0	0
Net Income / (Loss)		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	(47,281)	(219,721)	172,440
Depreciation-Capital Purchases														285,000	282,301	2,699
Capital Improvements														0	0	0
Net Cash Flow		1,012,565	(147,536)	(173,203)	(229,820)	(211,134)	(256,890)	189,478	225,790	(60,036)	(132,983)	(129,098)	(134,417)	237,719	62,580	175,139

Miacomet Budget 2018 Summary

[illegible]

Miacomet
Budget 2018
Departmental Summary

Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance		Actual	Budget	Variance	Prior Year	Variance
Budget 2018											
Departmental Summary											
Rounds			0		0				0		0
Covers			0		0				0		0
Proshop											
Revenue			0		0				0		0
Cost of Goods			0		0				0		0
Payroll Expense			0		0				0		0
Operating Expense			0		0				0		0
Net Profit / Loss	0	0	0	0	0		0	0	0	0	0
Food & Beverage											
Revenue			0		0				0		0
Cost of Goods			0		0				0		0
Payroll Expense			0		0				0		0
Operating Expense			0		0				0		0
Net Profit / Loss	0	0	0	0	0		0	0	0	0	0
Membership											
Dues			0		0				0		0
Initiation Fees			0		0				0		0
Payroll Expense			0		0				0		0
Operating Expense			0		0				0		0
Net Profit / Loss	0	0	0	0	0		0	0	0	0	0
Course Maintenance											
Payroll Expense			0		0				0		0
Operating Expense			0		0				0		0
Net Profit / Loss	0	0	0	0	0		0	0	0	0	0
General & Administrative											
Payroll Expense			0		0				0		0
Operating Expense			0		0				0		0
Net Profit / Loss	0	0	0	0	0		0	0	0	0	0
Depreciation-Capital Purchases			0		0				0		0
Total Expenses	35%	0	0	0	0		0	0	0	0	0
Income/(Loss) from Operations	0	0	0	0	0		0	0	0	0	0
Lease Expense			0		0				0		0
CDOV Allocation			0		0				0		0
Home Office Services			0		0				0		0
Net Income / (Loss)	0	0	0	0	0		0	0	0	0	0
Depreciation-Capital Purchases			0		0				0		0
Capital Improvements			0		0				0		0
Net Cash Flow	0	0	0	0	0		0	0	0	0	0

Miacomet
Budget 2018
Summary

		Five Year Projection				
		2018	2019	2020	2021	2022
Income Growth			0.0%	0.0%	0.0%	0.0%
Payroll Growth			3.5%	3.5%	3.5%	3.5%
Expense Growth			3.5%	3.5%	3.5%	3.5%
Rounds Covers						
Revenue						
Pro Shop Revenue		2,322,000	2,322,000	2,322,000	2,322,000	2,322,000
Food & Beverage		511,000	511,000	511,000	511,000	511,000
Membership Fees		80,000	80,000	80,000	80,000	80,000
Membership Dues		1,258,191	1,258,191	1,258,191	1,258,191	1,258,191
Member Finance Charges		1,800	1,800	1,800	1,800	1,800
Miscellaneous		79,000	79,000	79,000	79,000	79,000
Total Revenue		4,251,991	4,251,991	4,251,991	4,251,991	4,251,991
Cost of Sales						
Pro Shop		186,440	192,965	199,719	206,709	213,944
Food & Beverage		219,680	227,369	235,327	243,563	252,088
Total Cost of Sales		406,120	420,334	435,046	450,273	466,032
Gross Profit		3,845,871	3,831,657	3,816,945	3,801,718	3,785,959
Payroll Expense						
Pro Shop		531,036	549,622	568,859	588,769	609,376
Food & Beverage		285,264	295,248	305,582	316,277	327,347
General & Administrative		339,136	351,006	363,291	376,006	389,166
Course Maintenance		838,824	868,183	898,569	930,019	962,570
Total Payroll		1,994,260	2,064,059	2,136,301	2,211,072	2,288,459
Operating Expenses						
Pro Shop		175,718	181,868	188,234	194,822	201,640
Food & Beverage		27,400	28,359	29,352	30,379	31,442
Membership		84,000	86,940	89,983	93,132	96,392
Maintenance		14,500	15,008	15,533	16,076	16,639
General & Administrative		1,234,137	1,277,332	1,322,038	1,368,310	1,416,201
Grounds		363,137	375,847	389,001	402,616	416,708
Total Operating Expenses		1,898,892	1,965,353	2,034,140	2,105,335	2,179,022
Depreciation-Capital Purchases						
Total Expenses		3,893,152	4,029,412	4,170,442	4,316,407	4,467,481
Income/(Loss) from Operations		(47,281)	(197,756)	(353,497)	(514,689)	(681,523)

Miacomet
Budget 2018
Pro Shop

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Rounds															
Revenue															
3020-04 Play Cards	0	0	0	0		1,800	1,800	4,000	0	0	0	0	7,600	7,660	(60)
3025-04 Winter Membership	0	0	0	0	0	0	0	0	0	14,000	0	0	14,000	38,000	(24,000)
3030-04 Resident Discount Cards	0	0	0	0	6,000	17,000	11,000	1,725	0	0	0	0	35,725	36,225	(500)
3040-04 Handicap (Non-Members)	0	0	0	175	350	350	350	450	100	0	0	0	1,775	1,890	(115)
3110-04 Greens Fees	300	1,000	2,000	14,500	58,000	200,000	360,000	375,700	136,000	74,000	3,000	1,000	1,225,500	1,203,183	22,317
3130-04 Cart Fees	200	200	550	5,000	15,000	25,000	48,000	43,000	24,550	12,000	1,000	500	175,000	188,326	(13,326)
3140-04 Golf Club Repair	0	0	0	0	200	500	400	300	200	0	0	0	1,600	1,755	(155)
3160-04 Range Ball Sales	50	200	800	1,800	6,000	17,000	30,000	33,000	10,000	5,000	1,300	400	105,550	113,478	(7,928)
3170-04 Club Rental Sets	0	0	0	350	2,500	8,000	17,000	15,000	6,000	2,000	500	0	51,350	56,697	(5,347)
3180-04 Walking Trolley Rental	0	0	500	1,000	2,000	5,000	5,000	5,500	2,000	1,000	0	0	22,000	22,480	(480)
3190-04 Club/Cart Storage	29,000	0	0	0	1,000	1,000	0	0	0	0	0	0	31,000	31,047	(47)
3200-04 Lessons	0	0	0	300	3,000	21,000	84,000	88,000	53,000	3,500	0	0	252,800	257,634	(4,834)
3205-04 Golf Clinics		0	0	12,000	0	0	25,000	15,000	4,500	500	0	0	57,000	57,527	(527)
3210-04 Tournaments	0	0	0	0	200	900	0	0	13000	0	0	0	14,100	12,521	1,579
3400-04 Merchandise	500	500	500	500	25,500	54,000	86,500	80,000	50,000	23,000	3,000	3,000	327,000	369,742	(42,742)
3402-04 Over/Under													0	114	(114)
Total Revenue	30,050	1,900	4,350	35,625	119,750	351,550	669,050	661,675	299,350	135,000	8,800	4,900	2,322,000	2,398,279	(76,165)
Cost of Sales															
4000-04 Pro Shop	4,500	0	0	18,000	15,000	10,000	45,000	30,000	30,000	30,000	0	0	182,500	203,166	(20,666)
5967-09 Member 10% Shop Discounts	0	0	0	140	200	200	800	800	700	700	200	200	3,940	4,232	(292)
Total Cost of Sales 57%	4,500	0	0	18,140	15,200	10,200	45,800	30,800	30,700	30,700	200	200	186,440	207,398	(20,958)
Gross Profit	25,550	1,900	4,350	17,485	104,550	341,350	623,250	630,875	268,650	104,300	8,600	4,700	2,135,560	2,190,881	(55,207)
Payroll Expense															
7010-04 Golf Lessons	0	0	0	150	3,000	11,000	16,000	20,000	10,000	0	0	0	60,150	66,770	(6,620)
7011-04 Gripping	0	0	0	0	200	300	300	200	100	200	0	0	1,300	1,096	204
7020-04 Golf Clinic	0	0	0	0	0	5,200	14,600	14,800	3,000	1,000	0	0	38,600	36,585	2,015
5930-09 Director of Golf Gross	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	59,976	58,116	1,860
7021-04 Head Golf Pro	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5932-09 Golf Professional Subs	0	0	0	0	0	8,000	53,000	70,000	50,000	3,300	0	0	184,300	181,757	2,543
7022-04 Golf Shop Manager	4,635	4,635	0	0	0	0	0	0	0	0	0	0	9,270	55,907	(46,637)
7023-04 Outside Service Mgr	0	0	0	4,120	4,120	4,120	4,120	4,120	4,120	4,120	0	0	28,840	28,820	20
7030-04 Shop Clerks Gross	2,000	2,000	2,000	4,500	10,800	13,600	14,000	13,000	7,000	6,000	4,000	3,000	81,900	82,320	(420)
7060-04 Outside Services Payroll	0	0	0	200	4,000	11,000	17,000	17,000	10,000	5,000	2,000	0	66,200	63,030	3,170
7070-04 Commissions PR Equipment Sales Off	0	0	0	0	0	0	0	0	500	0	0	0	500	830	(330)
Total Payroll	11,633	11,633	6,998	13,968	27,118	58,218	124,018	144,118	89,718	24,618	10,998	7,998	531,036	575,231	(44,195)
Operating Expenses															
5135-04 Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5160-04 Dues and Subscriptions	0	0	150	0	0	0	0	0	0	0	0	0	150	533	(383)
5170-04 Travel and Education	1,500	1,000	500	0	0	0	0	0	500	0	0	0	3,500	4,481	(981)
7110-04 Club Car/Golf Car Lease	0	0	0	0	11,170	11,170	11,170	11,170	11,170	11,170	0	0	67,020	73,772	(6,752)
7115-04 Visage GPS	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	32,580	35,355	(2,775)
7130-04 Range Supplies	0	0	0	0	3,000	0	500	500	0	0	0	0	4,000	2,680	1,320
7140-04 Golf Cart Repairs & Maintenance	0	0	0	500	500	500	500	500	0	0	0	0	2,500	2,434	66
7150-04 Range Picker Repair & Maintenance	0	0	0	500	0	0	500	0	0	0	0	0	1,000	18	982
7160-04 Range Balls	0	0	0	0	0	0	3,000	0	0	0	0	0	3,000	2,475	525
7170-04 Tees, Markers, Etc.	0	0	0	5,142	5,142	5,142	5,142	0	0	0	0	0	20,568	19,653	915
7180-04 Score Cards	0	0	0	1,200	0	0	0	0	0	0	0	0	1,200	1,119	81
7190-04 Uniforms / Clothing Allowance	0	0	0	1,200	500	500	0	0	0	0	0	0	2,200	2,222	(22)
7200-04 Bag Tags	0	0	0	0	500	0	300	0	0	0	0	0	800	181	619
7205-04 Shipping (ups/fedex)	50	50	50	50	100	100	200	200	100	100	50	50	1,100	2,725	(1,625)
7210-04 Office/Shop Supplies	0	0	0	300	300	500	500	500	500	100	0	0	2,700	2,833	(133)

5203-04	Cell Phones	0	0	0	0	0	0	0	0	0	0	0	0	126	(126)	
7230-04	Handicaps	0	0	0	0	10,800	0	0	0	0	0	0	10,800	11,249	(449)	
7235-04	Golf Course Water Supplies	0	0	0	500	400	400	400	400	500	0	0	3,000	3,131	(131)	
7250-04	Damaged Goods/Outdated Merchandise	0	0	0	0	0	0	0	0	0	0	0	0	25,425	(25,425)	
7260-04	Rental Clubs	0	0	0	1,000	1,000	0	8,000	0	0	0	0	10,000	6,949	3,051	
7265-04	Golf Clinic Equipment	0	0	0	0	0	0	800	0	0	0	0	800	2,192	(1,392)	
7270-04	Golf Shop Small Equipment	0	0	0	0	0	200	0	0	0	0	0	200	0	200	
7310-04	Tournament Expenses	0	0	0	0	0	0	2,500	4,500	1,000	0	0	8,000	6,607	1,393	
7315-04	Tournament Supplies	0	0	0	0	50	50	400	0	100	0	0	600	587	13	
7210-04	Supplies												0	587	(587)	
Total Operating Expenses		4,265	3,765	3,415	13,107	36,177	21,277	34,127	18,485	19,985	15,585	2,765	2,765	175,718	207,334	(29,665)
Income/(Loss) from Operations		9,652	(13,498)	(6,063)	(9,590)	41,255	261,855	465,105	468,272	158,947	64,097	(5,163)	(6,063)	1,428,806	1,408,316	18,653

Miacomet
Budget 2018
Food & Beverage

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Rounds															
Revenue															
3800-05 Food Sales	0	0	0	0	33,500	50,000	55,000	55,000	52,200	37,300	21,000	13,000	317,000	424,384	(107,384)
3900-05 Bar Sales	0	0	0	0	22,000	30,000	34,000	34,000	29,000	20,000	15,000	10,000	194,000	293,503	(99,503)
Non- Alcoholic Beverage													0		0
Liquor													0		0
Beer													0		0
Wine													0		0
3990-05 Clubhouse Usage Fees (Rental)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3999 Over/Under													0	(24)	24
Total Revenue	0	0	0	0	55,500	80,000	89,000	89,000	81,200	57,300	36,000	23,000	511,000	717,863	(206,887)
Cost of Sales															
4800-05 Food	0	0	0	5,000	13,400	18,000	25,000	25,000	20,000	13,000	8,500	5,480	133,380	200,652	(67,272)
4901-05 Beer	0	0	0	1,000	2,000	4,000	6,000	6,000	4,000	3,500	1,000	1,000	28,500	39,068	(10,568)
4902-05 Wine	0	0	0	500	2,000	2,000	2,000	3,000	3,000	2,000	1,000	500	16,000	26,102	(10,102)
4903-05 Bar Paper/Supply Cost	0	0	0	100	100	100	100	100	100	100	100	100	900	101	799
4904-05 Non- Alcoholic Beverage	0	0	0	500	500	1,300	3,000	3,000	2,000	1,000	600	600	12,500	15,348	(2,848)
4905-05 Bar Snacks	0	0	0	200	300	300	400	400	500	100	100	100	2,400	3,245	(845)
4906-05 Liquor	0	0	0	2,300	2,000	2,000	4,000	4,000	2,500	2,000	1,200	1,000	21,000	29,232	(8,232)
5966-09 Member Food 10% Discount	0	0	0	500	700	1,000	1,000	1,000	300	200	200	100	5,000	5,281	(281)
Total Cost of Sales	0	0	0	10,100	21,000	28,700	41,500	42,500	32,400	21,900	12,700	8,880	219,680	319,029	(32,077)
Gross Profit	0	0	0	(10,100)	34,500	51,300	47,500	46,500	48,800	35,400	23,300	14,120	291,320	398,834	(174,810)
Payroll Expense															
8010-05 Food & Beverage Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	24,282	(24,282)
8015-05 Restaurant Manager	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	51,330	8,670
8020-05 Chef Gross	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	73,500	73,586	(86)
8030-05 Payroll Bar/Wait Staff	0	0	0	0	2,240	3,360	6,720	6,720	6,720	3,360	1,120	1,120	31,360	106,154	(74,794)
8040-05 Cook Gross	5,167	5,167	5,167	5,167	5,167	5,167	5,167	5,167	5,167	5,167	5,167	5,167	62,004	59,068	2,936
8050-05 Kitchen Staff/Dishwashers Gross	0	0	0	0	4,800	6,400	9,600	9,600	4,800	4,800	3,200	3,200	46,400	92,265	(45,865)
8070-05 Clubhouse Cleaning Labor	0	0	0	0	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	12,000	23,265	(11,265)
Total Payroll	16,292	16,292	16,292	16,292	24,832	27,552	34,112	34,112	29,312	25,952	22,112	22,112	285,264	447,150	(144,686)
Operating Expenses															
5135-05 Advertising	0	0	0	100	100	100	100	100	100	100	100	100	900	1,821	(921)
5160-05 Dues and Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	43	(43)
5170-05 Travel and Education	0	0	500	0	0	0	0	0	0	500	0	0	1,000	355	645
7190-05 Uniforms / Clothing Allowance	0	1,500	0	0	500	0	0	0	0	0	0	0	2,000	3,127	(1,127)
8110-05 Clubhouse Floor Supplies	0	0	0	0	500	900	1,400	1,500	1,000	1,000	300	300	6,900	11,652	(4,752)
8115-05 China, Glass & Silver	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000	(1,026)	10,026
8120-05 Kitchen Cleaning & Dishwasher Supplies	0	0	0	0	200	300	400	400	100	100	100	100	1,700	3,572	(1,872)
8130-05 Kitchen Equipment Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	2,246	(2,246)
8150-05 Kitchen Equipment Repair & Maint	0	0	0	0	0	0	0	0	0	0	0	0	0	1,709	(1,709)
8152-05 Bar Repair & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8153-05 Bar Small Equipment	0	0	0	0	0	0	100	0	0	0	0	0	100	109	(9)
8154-05 Kitchen Small Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	462	(462)
8155-05 Clubhouse Small Equipment	0	0	0	0	500	0	0	0	0	0	0	0	500	0	500
8164-05 Kitchen Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	262	(262)
8179-05 Kitchen Paper & Supplies	0	0	0	300	700	800	800	800	600	200	200	200	4,600	7,753	(3,153)
8180-05 Clubhouse Cleaning & Supplies	0	0	0	0	50	50	50	0	50	0	0	0	200	761	(561)
8181-05 Flowers/Decorations	0	0	0	0	50	100	50	50	100	50	50	50	500	342	158
Total Operating Expenses	0	1,500	500	1,400	3,600	3,250	3,900	3,850	2,950	2,950	1,750	1,750	27,400	33,188	(5,788)
Income/(Loss) from Operations	(16,292)	(17,792)	(16,792)	(27,792)	6,068	20,498	9,488	8,538	16,538	6,498	(562)	(9,742)	(21,344)	(81,504)	60,160

Miacomet
Budget 2018
Membership

	Members	Members	Members	Initiation	Initiation	Initiation	Percentage	Dues	Dues	Dues	Percentage
	(Current)	(New)	(Net Total)	Fee	Fee	Fee	(Increase)	(Current)	(New)	(Increase)	(Increase)
Dues Breakdown											
Single Charter	6							800			
Family Charter	1							1500			
Single Legacy	87							1628			
Family Legacy	33							3017			
Singular Regular	193			3600				3220			
Family Regular	69			5400				5930			

Totals

389

		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Revenue																
3005-01	Initiation Fees	0	0	46,000	18,000	10,000	6,000	0	0	0	0	0	0	80,000	81,000	(1,000)
3010-01	Member Dues	1,161,484	36,000	30,000	20,707	10,000	0	0	0	0	0	0	0	1,258,191	1,259,561	(1,370)
3220-01	Member Finance Charges	0	800	0	0	1,000	0	0	0	0	0	0	0	1,800	2,293	(493)
	Total Revenue	1,161,484	36,800	76,000	38,707	21,000	6,000	0	0	0	0	0	0	1,339,991	1,342,854	(2,863)
Operating Expenses																
5005-01	Capital Fund from Init. Fees	0	0	46,000	18,000	10,000	6,000	0	0	0	0	0	0	80,000	81,000	(1,000)
5968-09	Member Relations	0	0	0	0	0	2,000	0	2,000	0	0	0	0	4,000	1,600	2,400
	Total Operating Expenses	0	0	46,000	18,000	10,000	8,000	0	2,000	0	0	0	0	84,000	82,600	1,400
	Income/(Loss) from Operations	1,161,484	36,800	30,000	20,707	11,000	(2,000)	0	(2,000)	0	0	0	0	1,255,991	1,260,254	(4,263)

Miacomet
Budget 2018
Grounds

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Rounds															
Payroll Expense															
5920-09 Golf Course Superintendent Gross	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	153,000	152,247	753
6010-02 Assistant Superintendent	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	90,000	77,790	12,210
6015-02 Asst. Superintendent #2	0	5,416	5,416	7,840	7,840	7,840	7,840	7,840	7,840	5,416	5,416	5,416	74,120	57,637	16,483
6020-02 Mechanic Gross	5,687	5,687	5,687	5,687	5,687	5,687	5,687	5,687	5,687	5,687	5,687	5,687	68,244	70,360	(2,116)
6050-02 Hourly Labor Gross	0	0	0	6,440	6,440	7,360	7,360	7,360	7,360	6,440	3,200	0	51,960	47,988	3,972
6060-02 Seasonal Labor	0	0	8,000	25,000	60,000	66,500	66,500	66,500	66,500	35,000	7,500	0	401,500	461,888	(60,388)
Total Payroll	25,937	31,353	39,353	65,217	100,217	107,637	107,637	107,637	107,637	72,793	42,053	31,353	838,824	867,910	(29,086)
Operating Expenses															
Water													0	321	(321)
6110-02 Golf Course Supplies	600	2,500	3,000	2,000	1,000	500	0	0	0	0	0	0	9,600	5,641	3,959
6120-02 Fertilizer	0	0	0	12,000	5,000	2,000	0	3,000	0	0	0	0	22,000	16,971	5,029
6130-02 Chemicals/Weed Control	0	0	0	0	12,500	10,000	7,500	0	2,000	0	0	0	32,000	74,065	(42,065)
6135-02 Surfactants	17,000	0	1,000	0	0	0	0	0	0	0	0	0	18,000	1,992	16,008
6140-02 Tools	1,000	1,000	2,000	0	0	1,000	0	1,000	0	0	0	0	6,000	4,885	1,115
6150-02 Shop Supplies	550	550	800	550	550	1,000	541	541	541	541	541	540	7,245	7,030	215
6160-02 Electric - Pump House & Irrigation	200	200	200	200	200	2,000	2,500	3,000	3,000	500	0	0	12,000	8,448	3,552
6170-02 Electric - Maintenance Building	500	500	500	500	500	250	750	750	750	750	750	750	7,250	6,344	906
6180-02 Liquid Propane	1,600	3,000	1,000	2,000	600	0	0	0	0	0	600	0	8,800	2,164	6,636
6190-02 Cell Phones	250	250	250	250	250	250	250	250	250	250	250	250	3,000	2,918	82
6200-02 Raw Materials & Topdressing	0	0	0	2,500	0	2,500	2,000	2,000	3,500	0	0	0	12,500	10,424	2,076
6201-02 Seed	0	0	0	500	0	0	0	0	0	500	0	0	1,000	601	399
6210-02 Gas, Oil & Diesel	0	0	1,000	2,000	1,000	4,000	5,000	5,000	5,500	3,000	1,000	500	28,000	29,534	(1,534)
6220-02 Debris Disposal Removal	25	25	50	50	50	50	50	50	50	50	25	25	500	0	500
6230-02 Golf Course Repairs & Main	0	0	0	2,000	0	0	0	0	2,000	0	0	0	4,000	790	3,210
6240-02 Equipment - Repairs & Main	7,000	5,000	3,000	3,000	3,000	3,000	4,000	4,000	5,000	4,000	2,000	2,000	45,000	42,566	2,434
6250-02 Irrigation - Repair & Main	0	0	2,000	3,500	3,000	2,000	2,500	0	1,000	1,000	0	0	15,000	15,262	(262)
6260-02 Roads / Fences - Repair & Main	0	0	0	1,500	1,000	0	0	0	0	0	0	0	2,500	0	2,500
6270-02 Contract Services	2,500	0	3,000	1,000	12,000	1,000	0	0	0	4,500	0	0	24,000	28,746	(4,746)
6280-02 Small Equipment Rental	0	0	500	0	0	0	0	0	0	500	0	0	1,000	2,272	(1,272)
6281-02 Leases (Utility Vehicles)	0	0	0	8,047	8,047	8,047	8,047	8,047	8,047	0	0	0	48,282	45,657	2,625
6290-02 Consultants	0	1,500	0	0	0	0	0	0	2,000	0	0	0	3,500	2,504	996
6300-02 Office Supplies	1,500	500	0	0	0	0	0	0	250	250	0	0	2,500	348	2,152
6310-02 Cable TV & Internet	95	95	95	95	95	95	95	95	95	95	95	95	1,140	1,238	(98)
6320-02 Telephone	160	160	160	160	160	160	160	160	160	160	160	160	1,920	1,500	420
6330-02 Travel and Education	3,000	3,500	3,250	2,000	0	0	0	0	0	0	0	0	11,750	11,828	(78)
6340-02 Dues and Subscriptions	400	400	50	400	0	0	150	150	150	150	150	150	2,150	2,155	(5)
6350-02 Uniforms	0	500	1,500	1,000	2,000	1,500	0	0	0	0	0	0	6,500	5,354	1,146
6360-02 Storage Container Rental	542	542	542	542	542	542	542	542	542	542	542	542	6,500	0	6,500
6370-02 Employee Relations	0	0	0	250	0	0	0	0	250	0	0	0	500	288	212
6380-02 Groundwater Monitoring	0	0	0	0	0	0	0	0	2,500	0	0	0	2,500	0	2,500
6390-02 Freight	0	0	2,500	0	2,000	4,500	1,000	0	1,000	1,000	0	0	12,000	17,751	(5,751)
6400-02 Clubhouse Grounds	0	0	0	2,500	1,000	1,000	0	0	0	0	0	0	4,500	4,403	97
Total Operating Expenses	36,922	20,222	26,397	48,544	54,494	45,394	35,085	28,585	38,585	17,788	6,113	5,012	363,137	354,000	9,458
Income/(Loss) from Operations	62,859	51,575	65,750	113,761	154,711	153,031	142,722	136,222	146,222	90,581	48,166	36,365	1,201,961	1,221,910	(19,949)

Miacomet
Budget 2018
Maintenance

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Operating Expenses															
9679-07 Clubhouse Repair & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0		0
9682-07 Golf Course Building Repair & Maint	0	0	0	500	500	500	1,000	1,000	1,000	500	0	0	5,000		5,000
9683-07 Golf Course Building HVAC R&M	0	0	500	0	500	0	500	500	0	500	0	0	2,500		2,500
9684-07 Clubhouse HVAC R&M	0	0	0	0	0		0	0	0	0	0	0	0		0
9687-07 Clubhouse Electrical R&M		0	0	0		0		0	0	0	0	0	0		0
9690-07 Golf Course Building Electrical R&M	0	0	0	0	400	0	500	0	500	0	0	0	1,400		1,400
9692-07 Clubhouse Plumbing R&M	0	0		2,000				0	0	0		0	2,000		2,000
9693-07 Oakson Septic System	0	1,000	0	0	1,000	500	0	0	0	0	0	0	2,500		2,500
9695-07 Golf Course Building Plumbing R&M	0	0	0	0	0	500	0	0	0	0	0	0	500		500
9696-07 Alarm System/Activity		0	0				0	0	0		0	0	0		0
9697-07 Refrigeration				100	100	100	100	100	100				600		600
9699-07 Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0		0
Total Operating Expenses	0	1,000	500	2,600	2,500	1,600	2,100	1,600	1,600	1,000	0	0	14,500	16,323	(1,823)
Income/(Loss) from Operations	0	1,000	500	2,600	2,500	1,600	2,100	1,600	1,600	1,000	0	0	14,500	16,323	(1,823)

Miacomet
Budget 2018
General & Administrative

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total	Prior Year	Variance
Rounds															
Revenue															
3230-01 Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3310-01 Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3320-01 House Rental Income	5,000	5,000	5,000	6,000	9,000	9,000	9,000	12,000	6,000	5,000	5,000	3,000	79,000	83,595	(4,595)
Total Revenue	5,000	5,000	5,000	6,000	9,000	9,000	9,000	12,000	6,000	5,000	5,000	3,000	79,000	83,595	(4,595)
Payroll Expense															
5010-01 Controller Comp (NLB)	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,611	7,611	7,611	91,350	74,942	16,408
5910-09 Administrative Services Manager	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	71,604	68,932	2,672
5931-09 Management Payment	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	176,182	158,448	17,734
Total Payroll	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,262	28,260	28,260	28,260	339,136	302,322	36,814
Operating Expenses															
5050-01 Cleaning Admin. Office	260	260	260	260	260	260	260	260	260	260	260	260	3,120	4,437	(1,317)
5085-01 Employee Shift Meals 100%	0	0	0	500	500	500	1,200	1,200	1,200	1,000	700	500	7,300	9,977	(2,677)
5110-01 Office Supplies	500	600	700	1,000	500	1,000	1,000	1,000	200	200	200	200	7,100	6,882	218
5114-01 Bank & Finance Charges	0	0	50	50	0	40	0	0	0	0	0	0	140	333	(193)
5115-01 Credit Card Merchant Services	8,000	6,000	4,000	4,000	3,000	8,000	10,000	10,000	8,000	4,000	3,000	2,000	70,000	93,854	(23,854)
5120-01 Office Equipment Leases	211	211	211	211	211	211	211	211	211	211	211	211	2,532	211	2,321
5125-01 Office Furniture	0	0	0	0	500	0	0	0	0	0	0	0	500	0	500
5135-01 Advertising	0	0	0	0	500	0	595	0	0	0	0	0	1,095	90	1,005
5150-01 Postage & Shipping	50	0	50	0	0	500	800	800	500	200	300	100	3,300	3,450	(150)
5160-01 Dues and Subscriptions	500	500	500	500	500	500	500	500	500	500	500	500	6,000	6,562	(562)
5170-01 Travel and Education	1,200	2,300	0	0	0	0	0	0	0	500	0	0	4,000	1,822	2,178
5175-01 POS Support/Computer Support	2,897	2,897	23,644	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897	55,511	33,449	22,062
5190-01 Legal Fees	0	0	2,000	0	0	1,000	0	0	0	0	0	0	3,000	4,025	(1,025)
5200-01 Professional Accounting	0	0	0	0	4,000	0	8,000	0	0	6,000	0	2,000	20,000	24,250	(4,250)
5203-01 Cell Phones	300	300	300	300	300	300	300	300	300	300	300	300	3,600	4,278	(678)
5205-01 Payroll Service	2,000	2,000	2,000	2,000	2,000	2,000	4,000	4,000	6,000	3,000	3,000	2,000	34,000	36,910	(2,910)
5230-01 Trash Removal	1,500	1,500	1,500	1,500	1,500	1,500	2,000	2,000	2,000	2,000	1,000	1,000	19,000	20,598	(1,598)
5240-01 Employee Relations	0	0	0	0	0	0	0	0	500	0	0	0	500	222	278
5260-01 Incentive Bonuses'	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000	(8,000)	
5270-01 License & Fees	1,200	500	0	0	0	500	0	0	0	0	0	0	2,200	2,238	(38)
5280-01 Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5410-01 Electricity	1,500	1,500	1,500	2,000	2,000	3,000	3,000	2,000	2,000	2,000	2,000	3,000	25,500	34,565	(9,065)
5420-01 Liquid Propane	500	500	500	1,000	1,000	2,000	2,000	1,000	1,000	1,000	2,000	2,000	14,500	26,944	(12,444)
5430-01 Telephone	350	350	350	350	350	350	350	350	350	350	350	350	4,200	4,440	(240)
5435-01 Heating Fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	2,858	(2,858)
5440-01 Water	100	100	100	100	200	200	500	500	300	300	300	200	2,900	3,898	(998)
5450-01 Cable TV & Internet	200	200	200	200	200	200	200	200	200	200	200	200	2,400	6,774	(4,374)
5460-01 Web Site	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5515-01 EPLI Insurance	0	0	0	11,888	0	0	0	0	0	0	0	0	11,888	6,985	4,903
5520-01 Insurance - Property/Liability	0	22,500	0	0	22,500	0	0	22,500	0	22,500	0	0	90,000	88,381	1,619
5525-01 Professional Liability	0	0	2,080	0	0	0	0	0	0	0	0	0	2,080	2,080	0
5530-01 Insurance - Workers Comp	1,100	1,100	1,100	1,100	2,000	2,500	3,000	3,000	1,800	1,100	1,100	1,100	20,000	21,905	(1,905)
5540-01 Excise Tax/Truck Registration	0	100	0	0	0	0	0	0	0	0	460	0	560	480	80
5550-01 Insurance - Vehicles	0	0	0	2,675	0	0	0	0	0	0	0	0	2,675	2,675	0
5610-01 Land Management Payment (\$1/Round)	0	0	0	0	0	0	23,000	0	0	0	0	0	23,000	20,685	2,315
5700-09 Depreciation	0	0	0	0	0	282,301	0	0	0	0	0	0	282,301	282,301	0
Employee Shift Meals	0	0	0	0	0	0	0	0	0	0	0	0	0	5,580	(5,580)
5935-09 Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5940-09 Retirement Plan	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	21,600	19,793	1,807
5950-09 Payroll Taxes - Mgmt. & Empl. Exp.	8,000	8,000	10,000	12,000	18,000	23,000	28,000	11,000	10,000	14,000	8,000	8,000	158,000	183,121	(25,121)
5951-09 Employee Housing Rent	8,000	8,000	22,000	12,000	12,000	12,000	12,000	14,000	10,000	9,000	8,000	3,000	130,000	123,773	6,227
5953-09 Employee Housing - Utilities	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	22,541	1,459
5954-09 Employee Housing R&M	800	800	800	800	800	800	800	800	800	800	800	800	9,600	15,887	(6,287)

5960-09	Health Insurance	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	139,068	(31,068)
5965-09	Manager Clothing Allowance	0	0	0	0	0	500	0	0	0	0	0	0	500	237	263
5969-09	Employee Severence Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5970-09	General Manager Comp Charges	0	0	0	100	100	100	100	100	100	100	100	100	900	560	340
5975-09	Food & Bev Manager Comp Charges	0	0	0	100	100	100	100	100	100	100	100	100	900	2,175	(1,275)
5990-09	Golf Course Manager Comp Charges	0	0	0	0	50	50	50	50	50	50	50	50	400	52	348
5995-09	Director of Golf Comp Charges	0	0	0	0	25	50	50	50	50	50	0	0	275	49	226
9710-09	Interest Expense	4,191	4,191	4,191	4,191	4,191	4,191	3,319	3,319	3,319	3,319	3,319	3,319	45,060	60,432	(15,372)
9800-09	Penalties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999	Suspense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		56,159	77,209	90,836	74,522	92,984	363,350	121,032	94,937	65,437	88,737	51,947	56,987	1,234,137	1,349,827	(115,690)
Income/(Loss) from Operations		(79,421)	(100,471)	(114,098)	(96,784)	(112,246)	(382,612)	(140,294)	(111,199)	(87,699)	(111,997)	(75,207)	(82,247)	(1,494,273)	(1,568,554)	74,281

Nantucket Islands Land bank
Golf capital Fund transfer request
March 2018

MIACOMET GOLF

Coastline Tech - New Server	\$10,446.95
Coastline Tech - Phone system	\$4,803.36
Coastline Tech-Server Accessories	\$4,037.40

\$19,287.71

Total Capital Expenditures to be reimbursed	\$19,287.71
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71 Main St. Suite 7
Lakeville, MA 02347
(508) 217-3400
www.coastlinetechnologies.com

Invoice 0001509

BILL TO

Alan Costa
Miacomet Golf Club
12 W Miacomet Rd
Nantucket, MA 02554

DATE
03/14/2018

PLEASE PAY
\$4,037.40

DUE DATE
03/28/2018

ITEM	QTY	UNIT COST	AMOUNT
Sonicwall TZ300 w/2 years CGSS (Secure Upgrade from TZ200)	1	999.99	999.99
Sonicwall TZ SOHO w/1 year CGSS	3	599.99	1,799.97
Cisco 26 port gigabit switch w/POE	1	399.99	399.99
Cisco 26 port gigabit switch	1	299.99	299.99
Cisco 8 port gigabit switch	3	99.99	299.97
Networking equipment for VPN connectivity between temporary buildings.			
	SUBTOTAL		3,799.91
	TAX (6.25%)		237.49
	TOTAL		4,037.40

Approved AC 3/14/18.

Payment is due within 14 days of invoice date.

TOTAL DUE **\$4,037.40**

Please make all checks payable to Coastline Technologies.

THANK YOU.

Thank you for your business!

APPROVAL

Acct. #	
1625	\$ 4037.40
OK for Pymnt.	
Processed	



71 Main St. Suite 7
Lakeville, MA 02347
(508) 217-3400
www.coastlinetechnologies.com

Invoice 0001491

BILL TO

Alan Costa
Miacomet Golf Club
12 W Miacomet Rd
Nantucket, MA 02554

DATE
03/05/2018

PLEASE PAY
\$4,803.36

DUE DATE
03/19/2018

ITEM	QTY	UNIT COST	AMOUNT
3CX IP PBX Pro Edition - Annual License	1	499.00	499.00
3CX IP PBX Session Border Controller Remote Bridge	4	110.99	443.96
Yealink T48S Executive IP Phone	6	317.99	1,907.94
Yealink T52S Business IP Phone	8	199.99	1,599.92
Yealink T21P Lobby IP Phone	1	69.99	69.99

Payment is due within 14 days of invoice date.

SUBTOTAL 4,520.81

TAX (6.25%) 282.55

Please make all checks payable to Coastline Technologies.

TOTAL 4,803.36

Thank you for your business!

TOTAL DUE \$4,803.36

THANK YOU.

APPROVAL

John Davis

Acct. # 1700 \$ 4803.36

1700

OK to Pymnt. *he*

Processed



71 Main St. Suite 7
Lakeville, MA 02347
(508) 217-3400
www.coastlinetechnologies.com

Invoice 0001417

BILL TO

Alan Costa
Miacomet Golf Club
12 W Miacomet Rd
Nantucket, MA 02554

DATE
12/19/2017

PLEASE PAY
\$10,446.95

DUE DATE
01/02/2018

ITEM	QTY	UNIT COST	AMOUNT
Dell PowerEdge R540 Server	1	9,886.95	9,886.95
VMware vSphere 6 Essentials Hypervisor License	1	495.00	495.00
VMware vSphere 6 Essentials Support Subscription 1yr	1	65.00	65.00

Payment is due within 14 days of invoice date.

Please make all checks payable to Coastline Technologies.

TOTAL DUE \$10,446.95

Thank you for your business!

THANK YOU.

Jesse Bell

From: Eric Savetsky
Sent: Monday, March 19, 2018 8:14 AM
To: Anne F M Dewez
Cc: David Brownlow Poor; Jesse Bell
Subject: Re: Mueller properties purchase celebration party

Sounds good. Our next Land Bank meeting is March 27th, at which time the event request could be considered by the Commission.

On Mar 18, 2018, at 5:01 PM, Anne F M Dewez <afmdewez@gmail.com> wrote:

Hi Eric,

I would love not to have a tent but that puts us at the mercy of the elements and some have cautioned against that. I will check in with the Town Clerk's office/police department about permits and let you know what they say. This is supposed to be nothing more than a chance for those of us who were directly involved in this conservation effort to get together informally and pat ourselves on the back. If it gets to be too complicated, I will rethink it.

My estimate of up to 150 is probably high. 80-100 is probably more accurate. Even more reason to Keep It Simple Stupid.

Anne

Anne F M Dewez | 4 rue Bosio, MC 98000 Monaco | EU Mob: +33 (0)6 07 93 34 12 | [Email: afmdewez@gmail.com](mailto:afmdewez@gmail.com)

On 16 Mar 2018, at 19:29, Eric Savetsky <esavetsky@nantucketlandbank.org> wrote:

Hi Anne – I was away the past two weeks, so just catching up this week. The event you describe is a lot more involved than I expected. Typically the Land Bank does not approve tents but we can always ask. Also, I think an event of this nature may require permits, etc. from the Town (caterer would probably know about that). It may also require porta-potties due to town regulations, but unsure on that. The Land Bank would not charge a fee.

We will put this on our March 27th meeting agenda for consideration.

From: Anne F M Dewez <afmdewez@gmail.com>
Sent: Thursday, March 15, 2018 1:36 PM
To: Eric Savetsky <esavetsky@nantucketlandbank.org>
Cc: David Brownlow Poor <dpoor.pbeilman@gmail.com>
Subject: Re: Mueller properties purchase celebration party

Hi Eric,

Do you have any news for me on the Garden by the Sea? I'm in conversations with Nantucket Tents, a caterer and a bartender. I have the time to do this now but will soon get very busy, so I'm keen to get the key elements of this party locked in as soon as possible.

Can you answer the question about whether we will need a liquor license? If not, to whom should I go?

Thanks, Anne

Anne F M Dewez | 4 rue Bosio, MC 98000 Monaco | EU Mob: +33 (0)6 07 93 34 12 | [Email: afmdewez@gmail.com](mailto:afmdewez@gmail.com)

On 8 Mar 2018, at 22:33, Anne F M Dewez <afmdewez@gmail.com> wrote:

Dear Eric,

Based on the availability of the various Mueller family members, we have chosen Sunday, July 15th as the date for the party to celebrate our joint purchase. I would like to have this party in the Garden by the Sea. I prefer to use one of our properties rather than the Pony Field and the Garden by the Sea lends itself best to such a gathering, I believe. I envision the following:

Timing	6.00-8.00pm
Numbers	Estimated between 100 and 150: Mueller families, neighborhood group, Land Bank, advisors
Food: :	Simple finger food (passed and laid out at a self-serve food station) provided by a caterer
Drinks:	Beer, wine and soft drinks bar manned by two bartenders and a self-serve soft drinks station
Protection:	Simple open sided tent
Program:	Brief speeches at about 7.00pm; presentation of carved stone commemorative plaque (text only)

Could you please take the necessary steps to get approval from the Commissioners to use the Garden by the Sea for this party? They should know that we (the neighborhood group) are funding it entirely. Please let me know if there are any other details you need.

I assume that there will be no fee. Do you know if we will need a liquor licence, given that this is a private, invitation only party?

Thanks and regards, Anne

Anne F M Dewez | 4 rue Bosio, MC 98000 Monaco | EU Mob: +33 (0)6 07 93 34 12 | [Email: afmdewez@gmail.com](mailto:afmdewez@gmail.com)

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of February 28, 2018

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	Jan YIELD	Feb YIELD	1/31/2018	2/28/2018
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$13,862.84	\$14,162.84
Nantucket Bank / Collection Account x7653	0.40	0.40	\$20,251,626.53	\$19,470,741.22
Nantucket Bank / Special CD x1135 <i>matures 5/20/2018*</i>	1.00	1.00	\$4,809,731.53	\$4,813,422.55
TOTAL UNRESTRICTED FUNDS:			\$25,075,220.90	\$24,298,326.61
STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	Jan YIELD	Feb YIELD	1/31/2018	2/28/2018
US Bank / Series A Bonds Reserve Fund / <i>TNotes mature 4/8/21 MktVal</i>	1.70	1.70	\$2,778,959.23	\$2,771,355.17
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.20	0.20	\$20,147.96	\$20,178.77
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.70	0.70	\$27,523.99	\$27,538.77
Nantucket Bank / NFRM Escrow x9058	0.60	0.60	\$10,034.42	\$10,039.04
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.40	0.40	\$55,128.53	\$55,145.45
Nantucket Bank / Nabalus Escrow x1473	0.40	0.40	\$18,805.52	\$18,811.29
Nantucket Bank / Golf Capital Reserve	0.40	0.40	\$2,939,192.43	\$2,940,094.45
Nantucket Bank / NGM Management Reserve	0.60	0.60	\$19,053.92	\$19,062.69
Hingham Savings / Marble Reserve CD <i>matures 2/29/2018</i>	1.25	1.25	\$215,906.11	\$216,113.24
Citizens Bank / Deutsch Williams Acquisition Escrow			\$0.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$6,084,753.21	\$6,078,339.97
TOTAL FUNDS:			\$31,159,974.11	\$30,376,666.58

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$3,480,000	<i>Principal and Interest due 7/1/18, Interest due 1/1/19</i>	\$1,314,517.50
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$5,060,000	<i>Interest due 8/15/18, Principal and Interest due 2/15/19</i>	\$428,712.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$8,995,000	<i>Interest due 6/1/18, Principal and Interest due 12/1/18</i>	\$1,019,850.00
TOTAL BONDS:	\$17,535,000	TOTAL ANNUAL BOND PAYMENTS:	\$2,763,080.00
NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 3/9/18, 6/9/18, 9/9/18, 12/9/18</i>	\$103,074.40
Acceasy Note #35	\$2,000,000	<i>Principal due 7/17/18</i>	\$1,000,000.00
TOTAL NOTES:	\$3,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$1,103,074.40
TOTAL DEBT:	\$21,235,000	TOTAL ANNUAL DEBT PAYMENTS:	\$3,866,154.40

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

NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY18
FEBRUARY 28, 2018

ASSETS

UNRESTRICTED CASH		
1044-00	NB OPERATING	14,162.84
1045-00	NB COLLECTION	19,470,741.22
1048-00	NB SPEC CD X1135	4,813,422.55
TOTAL UNRESTRICTED CASH		24,298,326.61
RESTRICTED CASH		
1110-00	USB 2012 ACQUISITION FUND	1.10
1111-00	USB SERIES A DEBT SERVICE	20,178.77
1112-00	USB SERIES A RESERVE	2,771,355.17
1119-00	HINGHAM - MARBLE RESV CD	216,113.24
1150-00	NB SHAC ESCROW	27,538.77
1151-00	NB NFRM ESCROW	10,039.04
1153-00	NB CSMF (INDUSTRIAL PK) ESCROW	55,145.45
1154-00	NB NABALUS ESCROW ACCT	18,811.29
1155-00	NB-GOLF CAPITAL RESERVE	2,940,094.45
1156-00	NB-NGM MANAGEMENT RESERVE	19,062.69
TOTAL RESTRICTED CASH		6,078,339.97
TOTAL UNRESTRICTED AND RESTRICTED CASH		30,376,666.58
OTHER ASSETS		
1405-00	CASH SURRENDER VALUE / MARBLE	906,880.69
1412-00	DEFERRED LOSS ON DEFEASEMENT	205,738.25
1415-00	2016 BOND DEFERRED LOSS A/A	(9,352.00)
2634-00	DEFERRED OUTFLOWS-PENSION LIAB	79,869.00
TOTAL OTHER ASSETS		1,183,135.94
PROPERTY AND EQUIPMENT		
1451-00	CONSERVATION RIGHTS	30,000.00
1452-00	DEFERRED INFLOW PENSION CHG SH	(193,098.00)
1453-00	DEFERRED INFLOW PENSION CHG DF	(17,728.00)
1511-00	LAND	302,409,563.43
1513-00	PROPERTY IMPROVEMENTS	1,459,894.54
1514-00	A/D PROPERTY IMPROVEMENTS	(272,067.22)
1515-00	BUILDINGS AND IMPROVEMENTS	8,041,094.80
1516-00	A/D BUILDING	(2,273,996.82)
1517-00	EQUIPMENT	499,638.78
1518-00	A/D EQUIPMENT	(300,685.96)
TOTAL PROPERTY AND EQUIPMENT		309,382,615.55
GOLF ASSETS		
1600-00	INVESTMENT IN MIACOMET GOLF	11,764,615.18
1605-00	MGC OPERATIONS ADVANCES	75,000.00
1680-04	INSURANCE	(485,816.83)
1700-00	INVESTMENT IN SCONSET GOLF	11,502,834.59
TOTAL GOLF ASSETS		22,856,632.94
TOTAL ASSETS		363,799,051.01

NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY18
FEBRUARY 28, 2018

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

2015-00	GOLF MANAGEMENT RESERVE	(19,000.00)
2016-00	INT - NGM MANAGEMENT RESERVE	(62.69)
2020-00	ACCRUED EXPNSES (POST RET BEN)	(390,872.00)
2022-00	ACCRUED BENEFITS PAYABLE	(45,900.86)
2023-00	ACCOUNTS PAYABLE	(126.96)

TOTAL CURRENT LIABILITIES	455,962.51
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LONG-TERM LIABILITIES

2623-00	2012A BOND PAYABLE	5,060,000.00
2624-00	2012A BOND PREMIUM	178,443.22
2625-00	A/A 2012 BOND PREMIUM	(45,460.93)
2633-00	2009A BOND PAYABLE	3,480,000.00
2635-00	2009A BOND CLOSING COSTS	(82,075.00)
2638-00	2016 REFUNDED BOND PAYABLE	8,995,000.00
2639-00	2016 BOND REFUNDING PREMIUM	703,781.00
2640-00	2016 BOND PREMIUM ACCUM AMORT	(31,990.00)
2723-00	NOTE #19 PAYABLE MARBLE	1,700,000.00
2739-00	PENSION LIABILITY	1,383,584.00
2742-00	NOTE #35 PAYABLE ACKEASY	2,000,000.00

TOTAL LONG-TERM LIABILITIES	23,341,282.29
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TOTAL LIABILITIES	23,797,244.80
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CAPITAL

3040-00	EQUITY	15,783,343.73
3590-00	UNRESTRICTED FUND BALANCE	307,673,438.67
	NET INCOME	16,545,023.81

TOTAL CAPITAL	340,001,806.21
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TOTAL LIABILITIES & CAPITAL	363,799,051.01
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NANTUCKET ISLANDS LAND BANK
INCOME STATEMENT FY18
JULY 1, 2017 - FEBRUARY 28, 2018

		YEAR TO DATE
REVENUES		
4020-00	TRANSFER FEES	\$ 17,682,432.08
4760-00	RENTAL INCOME	89,764.11
4761-00	LEASES PROPERTY	4,900.00
4762-00	PROPERTY USE FEES	300.00
4802-00	INT- GOLF CAPITAL RESERVE	6,814.65
4803-00	INT COFFIN SET OFF ESCROW	154.39
4804-00	INT NFRM ESCROW	39.04
4816-00	INT MARBLE RESERVE - HING	1,790.98
4818-00	INT DW ESCROW	301.54
4821-00	INT NB COLLECTION	42,846.38
4829-00	INT NB NABALUS ESCROW A	49.82
4830-00	DONATIONS	5,000.00
4830-20	RESTRICTED DONATION	528,500.00
4833-00	INT SERIES A DEBT SERVICE	148.65
4834-00	INT SERIES A RESERVE	24,658.20
4836-00	INT SPEC CD X1135	31,938.61
4839-00	INT CSMF (INDSTRIAL PK) ES	145.45
4841-00	GRANT FUNDS PROP MANGM	461,058.34
4850-00	OTHER INCOME	0.01
TOTAL REVENUES		18,880,842.25

EXPENSES		
6210-00	HEAT / UTILITIES	2,655.78
6211-00	ELECTRIC	4,962.33
6215-00	WATER	7,133.60
6237-00	PROP MAN RESEARCH	1,000.00
6238-00	PROP MAN EQUIP/SUPPLIES	2,391.71
6239-00	REP PROP EQUIP	6,149.32
6240-00	REP/MAINT OFFICE EQUIP	475.00
6244-02	REP/MAIN MUNSON	225.00
6244-04	REP/MAIN BROAD ST	1,420.25
6244-05	REP/MAIN SOMERSET FMHSE	499.00
6244-10	REP/MAIN REITH / MASSASOI	225.00
6244-12	REP/MAIN GARDNER HSE/ST	1,152.76
6244-14	REP/MAIN SHOP SOMERSET	3,702.73
6244-26	REP/MAIN FAIR STREET PARK	4,476.32
6244-28	REP/MAIN BACHMAN FRONT	618.15
6244-29	REP/MAIN HOLDGATE SYSTE	602.05
6244-33	REP/MAIN CODFISH PARK PL	8,632.51
6244-34	REP/MAIN EASY STREET PAR	3,055.99
6250-00	CLEANING AND TRASH REM	6,282.23
6308-00	GOLF CONSULTING SERVICE	26,858.09
6309-00	LEGAL SERVICES GOLF	53,832.32
6310-00	PROFESSIONAL SERVICES	2,495.00
6311-00	ACCT/AUDIT/BANK CHARGES	18,982.00
6312-00	LEGAL GENERAL	10,813.99
6313-00	LEGAL LITIGATION	5,020.00
6314-00	LEGAL ACQUISITION	44,831.12
6315-00	ACQUISITION EXPENSES	19,842.75
6318-00	BOND TRUSTEE EXPENSE	1,650.00
6322-00	ADVERTISING	667.72
6323-00	PRINTING	640.00
6341-00	TELEPHONE	1,894.05
6342-00	POSTAGE	4,094.27
6350-00	WATER QUALITY MONITORI	66,566.51
6351-00	INVASIVE SPECIES WORK	15,185.31
6355-00	ENVIRONMENTAL - SUPPLIES	504.85
6378-00	SPEC PROP IMPRVMT	15,325.52
6379-00	SPCL PROJCTS RDS/PARKNG	21,225.00

UNAUDITED FINANCIAL STATEMENT

NANTUCKET ISLANDS LAND BANK
INCOME STATEMENT FY18
JULY 1, 2017 - FEBRUARY 28, 2018

	YEAR TO DATE
6380-00	BURN PROGRAM LABOR/NON 3,654.03
6381-00	GENERAL MAINT PROP/CLEA 18,415.03
6383-00	LICENSES/FEEs/TAXES/PERMI 9,904.48
6385-00	RECORDING/DEEDS/PROBAT 6,120.00
6421-00	OFFICE SUPPLIES 2,472.59
6426-00	FURNITURE & EQUIPMENT O 3,072.98
6427-00	VECHL MAIN/FUEL TRUCKS 6,911.02
6428-00	DIESEL FUEL PROP 774.66
6511-00	BKS/SUBSCRIPTNS/WEBSITE/ 2,292.72
6512-00	IT SERVICES 7,343.24
6711-00	IN STATE TRAVEL 978.13
6713-00	CONFERENCES / EDUCATION 1,496.31
6731-00	DUES TO PROF ASSOC 100.00
6742-00	EMPLOYEE MEDICAL INSURA 136,014.96
6743-00	LIFE INSURANCE EMPLOYER 7,609.87
6754-00	F.I.C.A. EMPLOYER MEDICAR 6,917.72
6880-02	CAPITAL MUNSON HOUSE 17,638.66
6880-13	CAPITAL - SGC 19,275.40
6880-14	CAPITAL SOMERSET SHOP 30,180.17
6880-17	CAPITAL BROAD ST 27,862.87
6880-19	CAPITAL RAY BOATHOUSE 2,692.50
6880-21	CAPITAL - MGC 279,046.59
6881-02	CAPITAL WALKER/PETREL 90,117.43
6881-14	CAPITAL EASY STREET 151,742.12
6881-15	CAPITAL REYES 26,817.00
6881-16	CAPITAL BACHMAN 35,690.92
6881-17	CAPITAL MCALINDEN 23,630.30
6881-18	CAPITAL CHASE 2,903.90
6882-00	CAPITAL VEHICLE/EQUIPME 41,539.93
6885-02	SHCP BURN 3,676.93
6886-00	SHCP OTHER 2,100.00
6887-02	CSMF OTHER EXPENSES 4,665.45
6887-03	CSMF NABALUS RESEARCH 3,000.00
6888-02	NFRM MITIGATION LABOR/O 527.56
6889-00	BURN PROGRAM EQUIP/SUPP 1,500.28
6927-00	NOTE #19 INTEREST MARBLE 71,293.13
6938-00	2007A BOND INTEREST 12,033.88
6939-00	2009A BOND INTEREST 17,798.32
6942-00	2012A BOND INTEREST 83,126.21
6947-00	2016 BOND INTEREST EXPENS 113,543.44
7110-00	EXECUTIVE DIRECTOR 74,546.94
7112-00	ASSISTANT DIRECTOR 56,041.22
7113-00	PROPERTY MNGMNT COORDI 41,977.60
7114-00	PROPERTY MANAGER 51,099.99
7115-00	ADMINISTRATOR/FINANCE M 53,202.09
7116-00	PROPERTY FOREMAN 59,542.06
7118-00	ASSISTANT ADMINISTRATOR 23,796.12
7119-00	ENVIRONMENTAL COORDIN 34,423.89
7121-10	SEASONAL PROP ASSIST F/T 7,237.75
7121-20	SEASONAL PROP ASSIST P/T 1,728.00
7122-00	PROPERTY STEWARD 40,296.54
7123-00	BURN BOSS HOURLY 16,780.00
7124-00	BURN BOSS - PER DIEM 4,300.00
7125-00	GOLF CONTROLLER 50,192.34
7126-00	GOLF CONTROLLER-REIMBU (38,076.94)
7130-00	PENSION FUND EXP EMPLOY 146,853.42
7160-00	UNREALIZED GAIN/LOSS 69,308.46
	<hr/>
TOTAL EXPENSES	2,335,818.44
	<hr/>
NET INCOME	\$ 16,545,023.81
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UNAUDITED FINANCIAL STATEMENT