

AGENDA
Nantucket Land Bank Commission
Special Meeting of January 19, 2022
Remote Participation via Zoom (see below*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS

2. GOLF BUSINESS

- a. 2022 Policies – Review and Discussion
- b. Sconset Golf Course 2022 Draft Budget – Review and Discussion
- c. Miacomet Golf Course 2022 Draft Budget – Review and Discussion

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. The Commission will not reconvene in open session at the conclusion of executive session.*

1. Real Estate Acquisition

C. ADJOURNMENT

*Join Zoom Meeting

<https://us06web.zoom.us/j/89794102848?pwd=WE1GdDhNSHJnR3R1T3RHaTJXQm1TQT09>

Meeting ID: 897 9410 2848

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QUESTIONS REGARDING GOLF POLICIES FOR 2022 SEASON

- Tee time scheduling policies and procedures:
 - Please review all the ways a person or group, member and non-member, can sign up for a tee time, and who has the power at MGC to usurp the system (GM only?).
 - In peak season, what will be the earliest and latest tee time? How many tee times will there be per day?
 - Software – are you proposing to use EZ Links, same as last year? If so, how does EZ Links get paid? (Previously we were told they were paid with a tee time.) If the software is not EZ Links please describe the new software you propose to use & any changes in functionality from EZ Links.
 - Prime morning tee times – how do you propose to ensure fair & equitable access to these times?
 - Do you have any other creative ideas as far as tweaks to existing systems that might further expand access?
- Private Lessons by Golf Pros
 - Please provide the details of the contracts with golf pros, such as lesson tee times & compensation, etc.
- League/Group Tee Times:
 - One of the golf committee's recommendations from August 2021 was for the expansion of weekly opportunities to play in "Leagues/Groups" that would be open equally to both members & the general public. It was suggested that League/Group tee times should be available through MGC's website & Pro Shop & include: Women's 9-hole; Women's 18-hole; Men's 9-hole; Men's 18 hole; & a Senior 9-hole.
 - What league/group offerings are you proposing this year & how does that compare to & improve upon last season? How would the 50/50 member/public tee time allocation split be applied to groups that are mixed?
 - Another one of the golf committee's recommendations was to eliminate the practice of reserving advance, preferential tee times for ad-hoc groups & individuals. Upon discovery of this practice, the Commission immediately terminated the practice of standing, advance tee times, but it became clear that pre-reserved tee times were also being made by the manager for international guests, clubs & hotels.
 - Please explain what, if any, arrangements you propose to have as far as ANY pre-reserved tee times, including but not limited to wedding parties, corporate outings, private hotels & clubs (i.e., White Elephant/NIR Resorts, Westmoor, GHYC, Nantucket Golf, Sankaty, etc.)
- Management of Back Nine
 - Some have suggested that the back 9 is underutilized because sometimes people sign up for a tee time & only play the first nine. Is there a way to ask people whether they plan to play 9 or 18 when they sign up for a tee time & make the back 9 available to those who only want to play 9 holes? Looking for ways the back nine can still be captured when people are only playing the first nine.

- Cancellation Policy & Wait List Procedure
 - Please explain in detail the cancellation policy including fees charged, time window when such fees would be imposed, etc.
 - Is there a single, centralized wait list and what is the procedure for getting on the list? How would someone get notified of a cancellation?
- Transparent Tee Sheets
 - We understand you have concerns about privacy as well as these being a source of customer conflict. However, this is somewhat self-policing in that people can see when everyone is playing. If you are proposing to eliminate this policy then how would you propose to instill confidence that the tee time system is being administered fairly?
- Member Tournament Schedule Review
 - Why are so many being proposed in July & August?
 - Do tee times for member tournaments come entirely out of the members allocation of tee times?
 - How is public access allowed & managed during member tournaments?
- Promotion/Marketing plan for MGC/SGC
 - These facilities are the only places for the public to play golf on the island. When golf is in high demand during the summer months, access is difficult. Therefore, promotion only exacerbates the existing access problem in the summer, though it may be more justified in the shoulder seasons when utilization numbers are trending downwards. Please explain any plans you may have to promote the courses, apply for awards, etc., & the rationale behind doing so.
- Management of Rental Properties Owned and Controlled by Land Bank
 - Please provide a list of proposed rents & positions that will occupy seasonal housing
- Facilities Maintenance
 - Over the last five years the Land Bank has invested significant capital in the construction of the cart barn, dormitory, and clubhouse. Is there an on-site facilities manager that understands all the systems (for ex., if something goes wrong in the peak of summer) and oversees all building maintenance so that everything stays in good condition?
- Please include a synopsis of how junior golf & school golf team programs will be accommodated.
- Special Events Scheduling & Management
 - Are any special events proposed or anticipated?
- Menu
 - Are there any changes to last season's standard menu that are being proposed?

EXHIBIT A

MANAGER'S SCOPE OF WORK

Manager will manage the Golf Course under accepted industry standards fitting for a first class destination golf facility, to include but not be limited to adherence to the spirit of the Integrated Golf Course Management Plan which is a part of Massachusetts Natural Heritage Endangered Species Permit File No. 00-7926 and EOEA Permit No. 12393 and also is attached as Exhibit 5 to the RFP ("IGCMP"), consistent with the Vision and Mission Statement in force from time to time (The current one is attached as Exhibit F.), and to maintain fine golf conditions within the regulatory conditions imposed and to make improvements as jointly agreed with LAND BANK. In this regard, Manager will have the sole managerial and operational responsibility as well as control of all non-financial golf business activities, including but not limited to:

1. employment of departmental managers;
2. general employment of all Golf Course personnel necessary for the safe and responsible operation of the Golf Course;
3. employment legal, regulatory and tax responsibility;
4. employee benefits as appropriate to the industry;
5. operational licensing, legal, regulatory compliance;
6. staff and customer service training;
7. maintain insurance as required by Article 6 of the Agreement;
8. day to day management;
9. preparation of a detailed annual budget, including cash flow projections to make revenue support operations, in conjunction with the Independent Consultant for presentation to and approval by the LAND BANK Commission, which when approved shall serve as the basis for operations;
10. in conjunction with the annual budget, provide annual detailed plans and provide monthly, quarterly and annual updates in writing with supporting documentation, analysis, costs and benefits for the following areas: Business, Marketing, Capital Improvements, Operational, Staffing, Cost Containment, Long Term Strategic Plan, and Comprehensive Timeline;
11. cooperation with the LAND BANK's Independent Consultant in connection with financial management, bookkeeping, operations procedures and processes;
12. report the previous month's operations to the LAND BANK at the second Commission meeting of each month, and cooperate with the Independent Consultant to provide financial reports required by the LAND BANK;
13. reporting and accountability consistent with Exhibit D attached hereto;
14. procurement of supplies;
15. vendor management;
16. membership services/customer services, including tee times, golf lessons, clinics and direction based on industry standards for the promotion of the game of golf;
17. manage membership records and dues collections, subject to the guidelines determined by the LAND BANK, including maintaining the membership waiting list posted in public, including posting in the Golf Course club house in a publicly visible location;

18. Golf Course user activities;
19. Golf Course maintenance with continued training and implementation of the regulated IGCMP; regulatory compliance, groundwater monitoring as required by the IGCMP;
20. maintain Golf Course equipment, which is owned by LAND BANK, in good working order and appearance;
21. provide an annual written inventory to LAND BANK of all of LAND BANK's equipment which is considered a capital purchase in accordance with the capitalization policy determined by LAND BANK and its auditors;
22. local & state reporting compliance;
23. food and beverage service management and/or outsourcing as approved by the LAND BANK;
24. management of rental properties owned and controlled by the LAND BANK (including dormitories and other properties where Golf Course Staff resides);
25. special events scheduling and management;
26. marketing and promoting Golf Course use activities;
27. maintaining and operating the Golf Course web site and all management software;
28. producing marketing materials;
29. promotion of junior golf and school golf team programs;
30. LAND BANK asset protection, management and maintenance; and
31. with regard to expenditures made by the Golf Course, the manager shall be responsible for compliance with any applicable procurement statutes of the Massachusetts General Laws;

In addition to operations, MANAGER shall provide the LAND BANK with comprehensive leadership, analysis, plans and timelines for the Miacomet and Sconset facilities including but not limited to operations, policies, capital improvements, long term strategic planning and any other improvements or recommendations which facilitate the attainment of the Vision and Mission statement of the LAND BANK (current version hereto attached as Exhibit F).

LAND BANK, as owner of the Golf Course will provide Manager with:

1. access, use and control of existing assets to include the Golf Course and all physical golf related real property, equipment and existing inventory supplies associated with the Golf Course;
2. the use of Golf Course maintenance equipment, irrigation system, Golf Course accessories, clubhouse equipment, golf management/activity equipment to include but not be limited to a point of sale system, range ball dispenser, other capital needs approved as part of the budget.

After consultation with the MANAGER, the LAND BANK Commission will make decisions in its sole discretion about the following matters to be reviewed by the second meeting in January of any given year, where applicable:

1. amendment of vision and mission statements;
2. annual budget, including any capital expenditures planned for the year;
3. midyear budget amendments if necessary;
4. short and long term planning;
5. membership number limits, membership initiation and annual fees, all documents describing and governing the terms of membership;
6. all other fees including but not limited to greens fees, cancellation fees, discount programs, club rentals, range balls, golf car rentals and golf lessons;
7. tee time scheduling policies and procedures;
8. tournament, league and event scheduling;
9. community relations;
10. golf professional services contract or compensation terms, whether written or oral;
11. land management education in relation to golf activities;
12. all financial policies, procedures and processes;
13. security of the Golf Course; and
14. marketing materials, logos, public correspondence, advertising, website design.

MIACOMET GOLF COMMITTEE RECOMMENDATIONS

AUGUST 2021

1. The Miacomet Golf membership should be frozen for a period of two years. After two years, the recommendation would be reviewed.

Rationale. There are currently too many members for the available number of tee times. The USGA recommends 188 members per nine holes. Miacomet Golf effectively has more than twice the recommended ratio. Freezing the membership should help to reduce the total number of members to a more manageable level through natural attrition.

2. The Wait List for membership should also be frozen for a period of two years. After two years, the recommendation would be reviewed.

Rationale. There are over 600 names on the wait list. There is no reason to allow additional sign ups at a time when the membership is already too large.

3. Miacomet Golf should offer weekly opportunities to play in "Leagues/Groups" that will be open to both members and the general public. The proposed League/Group tee times would be available through Miacomet Golf's web site and the Pro Shop and would include: Women's 9 hole; Women's 18 hole; Men's 9 hole; Men's 18 hole; Senior 9 hole.

Rationale. These League/Group tee times would offer golfers an opportunity to secure weekly tee times for a game with friends on a first come first serve basis, open equally to members and the public. A Miacomet Golf Pro would be assigned to run the Leagues/Groups.

4. Eliminate the practice of reserving advance, preferential tee times for ad-hoc groups and individuals.

Rationale. The scarcity of tee times has necessitated changes in allocation procedures. The proposed "League/Group" tee times, combined with improvements to the present reservation software, would continue opportunities for weekly games among friends while affording all golfers an equal opportunity to secure tee times.

5. The Miacomet Golf Committee, in close coordination with Al Costa and his staff, will continue to review and evaluate various topics and suggestions aimed at improving the overall golfing experience for members and the public. These topics include:

- * Making tee sheets public
- * Upgrade present software
- * Expand the successful "Wait List" program presently used for tee times
- * Continue discussion regarding "Leagues/Groups", *e.g.* Nine and Dine
- * Continue to explore expansion of course facilities to enhance the Land Bank's recreational amenities available to residents and visitors



2022 Tournament Schedule

Red = Member's Only / Blue = Sign-Up Open to Public / Green = Closed Sign Up

May

Saturday, May 21st Gary DaSilva Tournament

Tuesday, May 24th & Wednesday, May 25th – New England Series Amateur Tour

June

Thursday, June 2nd – NEPGA Spring Invitational

Thursday, June 2nd - Scotch Ball & Dine

Saturday, June 11th – The Harvey Foundation Tournament

July

Monday, July 18th - Women's Member Guest & Luncheon

Friday, July 22nd – Sunday, July 24th - Women's Club Championship

Saturday, July 30th & Sunday, July 31st - Men's Club Championship, Week 1

August

Saturday, August 6th & Sunday, August 7th - Men's Club Championship, Week 2

Wednesday, August 17th - Summer Scramble & Member Appreciation Party

September

Tuesday, September 13th – Ladies Interclub @ Nantucket Golf Course

Friday, September 16th – Sunday, September 18th - Men's Member Guest

October

Monday, October 3rd Dan O'Callaghan Invitational

Wednesday, October 5th & Thursday, October 6th – NEPGA Fall Invitational

Sunday, October 16th - Nantucket Youth Hockey

Aeration: October 11th & 12th

DESCRIPTION OF CURRENT TEE-TIME POLICY
(Is this accurate as of 1/19/22? If not, please update.)

This policy will not be part of the Membership Plan or the Rules, but is simply a policy established by Owner from time to time.

In general, it is the policy at Miacomet that approximately 50% of the available tee times during a given day shall be available for reservation by Members and 50% of the available tee times during a given day shall be available for reservation by the general public. Understanding that it may not be feasible all of the time it is expected that the 50% allocation of tee times will be allocated two tee times for Members and the following two times allocated for the general public. Currently, Members may reserve a tee time during their reserved times five days in advance and the general public may reserve a tee time during their reserved times four days in advance. The allocated tee times shall be reserved for the respective group until the day of play. In determining the 50% allocation of tee times it is also expected that all rounds played by Members and their family members and guests be counted, including but not limited to, tournament play, group play, league play, early morning round play, and all golf rounds whether using a golf cart or walking.

Miacomet will continue to have the right to have tournaments and other group outings on the golf facilities that may require restricting and possibly eliminating the reserved golf starting times for Members during these events. The number of golf starting times and the manner in which the golf starting times are reserved shall be established by the Owner from time to time. The allocation of reserved tee times may be changed by the Owner in its discretion.

CURRENT MEMBER BENEFITS (subject to change in Owner's discretion)

Members have access to 50% of the tee times 5 days in advance in member allocated slots---tee times not reserved shall be released the day of play.

Family Membership permits the Primary Member and spouse/domestic partner and children under 22 who live at home or attend school on a full-time basis to use the facilities.

Individual Membership permits the Primary Member and children under 22 who live at home or attend school on a full-time basis to use the facilities.

Members have access to 4 golf tournaments per year upon approval by Owner (additional tournaments may be permitted by Owner, in its discretion).

Members have access to the Siasconset Golf Course without payment of a greens fee.

Members have access to league play.

Members have use of the handicap service at no additional charge.

Members have access to bag storage upon payment of fee.

Members have 10% discount on non-sale clothing merchandise in golf shop.

Members have 10% discount on food purchases (excludes all beverages).

Members have access to range discount card.

Members, who have reached 65 years of age or have a verified medical condition which impairs mobility and is approved by Owner, may participate in an annual cart plan upon payment of the applicable annual fee.

- Please review all the ways a person or group, member and non-member, can sign

up for a tee time, and who has the power at MGC to usurp the system (GM only?).

Miacomet website via the EZLinks booking engine with an online account with username (including a phone app that is dormant), by calling the pro shop. Access is granted to the Golf professional, GM, and President of NGM Inc. Members can book 7 days in advance (reduced from 14 days), the general public can also book 7 days in advance.

- In peak season, what will be the earliest and latest tee time? How many tee times

will there be per day?

The earliest tee time will be 6:42 on the weekend and holidays. Weekdays will be 7 am. This again is depended on the time of year.

The latest will be dependent on darkness, but in July its 5:57

- Software – are you proposing to use EZ Links, same as last year? If so, how does

EZ Links get paid? (Previously we were told they were paid with a tee time.) If

the software is not EZ Links please describe the new software you propose to use

& any changes in functionality from EZ Links.

EZ Links for 2022. EZ links gets paid with one tee time a day that they manage during the season. We will seek to negotiate a new payment structure with EZ Links based upon Morningstar's experience with them elsewhere.

- Prime morning tee times – how do you propose to ensure fair & equitable access

to these times?

The sheet is split between public and members 50/50. Members and the public all have the same possibility of getting a prime spot. The management staff will be watching the tee sheet much more this year.

- Do you have any other creative ideas as far as tweaks to existing systems that

might further expand access?

We will utilize the leagues, run separate 9 and dine events, and other events that the members and public will be able to play in, and are run through the golf shop. This will make sure that everyone has

access to these events. If an individual signs up for two events in a row and we have other people that have yet to play in an event the person who has not been in will given access. When we control the leagues and special events this will allow us to control who can gets in. Before it was individuals who ran the leagues and we had really no control over who got in and who didn't. We had to take their word that they were inclusive.

- Please provide the details of the contracts with golf pros, such as lesson tee times & compensation, etc.

We expect to have two or three teaching pros for 2022. They are employees of NGM and paid minimum wage per hour and they keep 70% of their lesson income, with the club earning 30%. They have access to the range and range balls. New for 2022, they will not be able to offer "playing lessons" on the golf course from June 1 – September 15th. Previously they could play the course with their student one or two times per day, without the payment of greens fees (members have made up the majority of students – so the loss of greens fees was not as large of an issue). Also going forward the student tee time must be a paid round.

☐ League/Group Tee Times:

- One of the golf committee's recommendations from August 2021 was for the expansion of weekly opportunities to play in "Leagues/Groups" that would be open equally to both members & the general public. It was suggested that League/Group tee times should be available through MGC's website & Pro Shop & include: Women's 9-hole; Women's 18-hole; Men's 9-hole; Men's 18 hole; & a Senior 9-hole.

☐ What league/group offerings are you proposing this year & how does that compare to & improve upon last season? How would the 50/50 member/public tee time allocation split be applied to groups that are mixed?

A weekly 9- and 18-holes men's league. On Thursday starting at 1pm for the 18 hole men's and around 4 pm for the 9 hole league. The women's league will be the same. An 18-hole league at 1pm on Wednesday and 9 hole around 4pm. It depends on how many women we have signed up. The seniors and kids have Tuesday. Senior league starts at 2pm Wednesday and the kids play after. The sign up will be in the golf shop so we can manage the players, and everyone can see who is playing and when. This is different from last year. These leagues will be open to everyone

- Another one of the golf committee's recommendations was to eliminate the practice of reserving advance, preferential tee times for ad-hoc groups &

individuals. Upon discovery of this practice, the Commission immediately terminated the practice of standing, advance tee times, but it became clear that pre-reserved tee times were also being made by the manager for international guests, clubs & hotels.

☐ Please explain what, if any, arrangements you propose to have as far as ANY pre-reserved tee times, including but not limited to wedding parties, corporate outings, private hotels & clubs (i.e., White Elephant/NIR Resorts, Westmoor, GHYC, Nantucket Golf, Sankaty, etc.)

Being able to book advance rounds in concert with other special events or accommodations is an important revenue generator for both Miacomet and local businesses. This is a common practice at resorts properties around the US, such as Hilton head, Palm Springs and the Cape, etc. We believe that local Nantucket hotels should be able to offer this. The rate for this is a premium, at \$250 per person. Historically the demand for this has fallen in September and early October and somewhat in June. Total rounds under this program had averaged less than 200 / year. We do not have any formal agreements with any third parties at this time.

☐ Management of Back Nine

- Some have suggested that the back 9 is underutilized because sometimes people sign up for a tee time & only play the first nine. Is there a way to ask people whether they plan to play 9 or 18 when they sign up for a tee time & make the back 9 available to those who only want to play 9 holes? Looking for ways the back nine can still be captured when people are only playing the first nine.

The starter asks all players at the beginning of the round if they are playing 9 or 18. There will be a sheet in the golf shop for people to sign up for cancelled tee times and 9-hole times off the back. The one problem with the back nine is the neighbors complain if we send people off the back early in the morning. We need to avoid any conflicts with the neighbors.

- Please explain in detail the cancellation policy including fees charged, time window when such fees would be imposed, etc.

Currently, golfer must cancel more than 24 hours out or they will be charged for their tee time if we don't resell it. We are reviewing this policy to possibly extend it to 48 hours. Unless the course is closed by the Superintendent, we will be open and not offer rain dates and will hold people to their reservation. We are exploring requiring people to enter a credit card and pre-paying the round to book a time, which is not currently the practice.

- Is there a single, centralized wait list and what is the procedure for getting on the

list? How would someone get notified of a cancellation?

We are speaking to EZ Links again in the coming months to assure us that we can capture the card and charge it 24 hours out. The group tee times will be charged 48 hours out. A single centralized list in the golf shop for everyone to see and use. You have a name and phone number and if someone cancels you can be the first name on the list. Second cancellation or a group that drops off early you call the second name on the list, and so on and so on.

☒ Transparent Tee Sheets

- We understand you have concerns about privacy as well as these being a source of customer conflict. However, this is somewhat self-policing in that people can see when everyone is playing. If you are proposing to eliminate this policy then how would you propose to instill confidence that the tee time system is being administered fairly?

We propose making the tee sheet available for inspection in the pro shop. It will still be transparent, but will help ensure some level of privacy. We feel that better communication will help inspire confidence in the system. However, as demand exceeds supply at the peak of the season, not unlike ferry times and restaurant reservations, there may be some people who are not fully satisfied.

☒ Member Tournament Schedule Review

- Why are so many being proposed in July & August?

We will propose a second tournament schedule for your review. The tournament schedule proposed for July and August was because that is when all the members are on island. When we had it in June some members were not on island and felt left out. July makes it more inclusive to all the members, but we can discuss further.

- Do tee times for member tournaments come entirely out of the members allocation of tee times?

Member tournaments come from both member and public, but it depends on how many people are in the tournament. When the tournament concludes the course will be open to more public tee times than member. The golf staff will also utilize more afternoon shotgun starts, so more people can sign up and play.

- How is public access allowed & managed during member tournaments?

If the tournament is in the morning, we will schedule rounds of golf after it has concluded with more weight given for the public tee times.

☐ Promotion/Marketing plan for MGC/SGC

- These facilities are the only places for the public to play golf on the island. When golf is in high demand during the summer months, access is difficult. Therefore, promotion only exacerbates the existing access problem in the summer, though it may be more justified in the shoulder seasons when utilization numbers are trending downwards. Please explain any plans you may have to promote the courses, apply for awards, etc., & the rationale behind doing so.

The golf course will again make the best public golf courses in the state for 2022. It happens every May. Golfweek magazine comes up with the list. We do not promote the golf course because it is so busy, and we will continue to hold that policy. In 2023 we may be asked to apply for the Golfweek magazine top 100 public golf courses in the country. This is because of the many accolades that we are receiving from the 2021 USGA Mid Am.

We also will create and promote stay & play packages with island hotels for the shoulder and off season.

☐ Management of Rental Properties Owned and Controlled by Land Bank

- Please provide a list of proposed rents & positions that will occupy seasonal housing

Ryan Scotto 30 mizzenmast

Brian Conlon 2b Massasoit bridge road

Nicole Turner 159 Hummock Pond Road

Dorm 125 Somerset Golf grounds people one or two rooms to a line cook

6 West Miacomet Road Golf Staff i.e Mike Haberl and his assistants

☐ Facilities Maintenance

- Over the last five years the Land Bank has invested significant capital in the construction of the cart barn, dormitory, and clubhouse. Is there an on-site facilities manager that understands all the systems (for ex., if something goes wrong in the peak of summer) and oversees all building maintenance so that everything stays in good condition?

Currently we will utilize Ryan Scotto (golf course Superintendent) and myself (Sean). They both know quite a few of the systems. This will be one of the main departments that will need to be looked at expanding because it is becoming a full-time job on its own. I was here at the clubhouse very late over the last few days getting all the systems back online after we lost electricity.

☐ Please include a synopsis of how junior golf & school golf team programs will be accommodated.

☐ Special Events Scheduling & Management

- Are any special events proposed or anticipated?

Yes in May, June, and October. They are listed on the 2022 tournament sheet

☐ Menu

- Are there any changes to last season's standard menu that are being proposed? people to sign up and we will

The staff will be looking at changing the menu's seasonally, as usual, especially to address significantly increased food costs affecting all restaurants in the US. The system we use for reservations is RESY

1. Rangers - I received a few complaints last summer that the pace of play was very slow. It is hard enough for some people to get a tee time and then when they do, if they don't have a positive golfing experience (6+ hour golf game), that just adds to their frustration. I raised this issue with Al and he said that the pace of play was being closely tracked by technology and there was no truth to those complaints. I have since followed up with those who complained and also asked Chris for his opinion, all of whom agree that the pace of play can be very slow at times and the ranger situation could be improved. Is the ranger a paid employee? Are there two rangers? One managing the front nine and one managing the back nine? Are they trained through professional development opportunities on pace of play management techniques and customer etiquette?

The ranger program in 2021 left room for improvement. In 2022 we will ensure that the rangers are better trained and more responsive. We had one ranger last year and that should be sufficient going forward. In fact, it's better customer service, since the ranger will know what interactions have already happened with each group.

That said, our GPS tracking system in the carts allows us to track pace of play and direct staff to clear delays. It records pace of play for analysis. Our slowest day in 2021 was July 31st and the pace was 16 min., 14 seconds behind the established maximum pace of 4:33 (the best day was July 9, with a 3:50 pace). Reports of 6-hour rounds are not supported by the data.

Even if not everyone takes a cart, the carts that are intermixed with walking golfers give us the same data. Contrary to popular belief by some, walking is not slower than carts.

2. There are other suggestions that have been made to expedite play:
 - a. More signage... for example, how does a new customer know how to go from the 2nd to 3rd hole or from the 9th to 10th hole? There have been other suggestions about signage made to direct people better but I will have to defer to Chris on those.

We have signs, but the starters need to do a better job, especially for people new to Miacomet. That will be an area of training focus this spring. Also, the Visage / GPS system in the carts includes directions.

- b. Perhaps there could be a phone on the 9th tee box which would be a direct line to the snack shop at the end of the 9th hole to resolve the logjam that ends up happening... as people end up stopping, ordering, & slowing down the pace of play at the end of the 9th hole.

We can add food ordering options via the Visage system, which can send an order ticket to the kitchen. A phone call may not always get answered with the snack shop with that employee also running food. A dedicated land line is probably not needed. We are also adding a beverage cart this season.

3. Computer BOTS → I have people who know with absolute certainty that internet BOTS are being used to secure tee-times. They know people that do it.

I have discussed this with my IT consultant. This is very rare and we'd like to speak with whomever has "proof" to investigate this further to see how legitimate this claim is. BOTS are very costly for someone

to use – I've been told they cost \$5,000+ to obtain and some organizations use them for sports events, concert tickets - where there is a greater financial return – ticket resellers, etc. Our POS system can't identify them if it is happening. We are exploring this further with EZLinks. Requiring advance purchase with a credit card may also prevent this – something we are looking at as part of the cancellation fee matter.

4. Cancellation Fees → where is this revenue reflected in the budget? Can it be a separate line item so that it can be easily identified and tracked? Also, as far as "exploring requiring people to enter a credit card and paying the round to book a tee time" in this day and age that technology has to exist. Restaurants and exercise classes do this as a routine matter on Nantucket in the summer. Since members do not pay for tee times, will a cancellation fee be imposed when a member fails to show up for a tee time? Managing the cancellation and wait list is critical because when there are no shows it affects other revenue streams such as equipment rentals, restaurant and pro shop.

It's not included. We don't project how many cancellation penalties there may be. Theoretically we hope that it's zero. However, we can break this out to track when it does happen.

5. Asking members & the public if they plan to play 9 or 18 at the point at which they book a tee time → is there a way to do this? If the starter is just asking at the beginning of their round then how can you capture the back nine at that point?

When they book they are forced to select 9 or 18 holes and we schedule accordingly. It is not optional. If they change their mind that can be a problem, especially going from 18 to 9, since late notice may not give us enough time to resell the spot. We may want to create a policy that penalizes this. If they want to change from 9 to 18 it may not be possible if we are booked solid.

6. It has been suggested that more enthusiasm needs to be generated for the women's programs... that pros should greet them, maybe give them a sleeve of balls, organize the luncheon, etc.

Sean and the team will give it their best effort. I'm not sure that freebies solve any problems. The pro staff will make it a priority to expand or create options for women.

7. It has also been suggested that there should be an announcement of the forming of leagues in March, and that they shouldn't only be able to register in the pro shop but also online to facilitate access for people who are coming for only two weeks. Is there a reason why there is no online access for league sign-ups?

We will communicate this more clearly. Many leagues are season long and fill up, so it may be harder for someone only on the island for a week or two to jump in. This could also one way people try to "game" the system and book times far in advance without paying the higher rate.

8. Other enhancements such as extra benches and a non-alcoholic beverage cart have been suggested to improve the golf experience

Understood. We are adding a beverage cart this season and will offer non-alcoholic options as well.

It is my understanding that we have benches on the par 3 holes and every other hole. That should be sufficient. If anyone needs more than that they are playing too slowly 😊

		BUDGET 2021	PROJECTED ACTUALS 2021	BUDGET VS PROJECTED ACTUALS 2021	PROPOSED BUDGET 2022	BUDGET VARIANCE 2021 vs 2022
	Rounds	7,170	9,317	2,147	13,559	6,389
	Covers	1,255	1,966	711	1,894	639
Revenue						
	Golf Shop Revenue	598,140	597,347	(793)	702,000	103,860
	Food & Beverage	29,650	50,616	20,966	54,420	24,770
	Total Revenue	627,790	647,963	20,173	756,420	128,630
Cost of Goods						
	Golf Shop	54% 42,200	48,012	5,812	55,800	13,600
	Food & Beverage	19% 9,400	16,920	7,520	10,100	700
	Total Cost of Sales	51,600	64,932	13,332	65,900	14,300
	Gross Profit	576,190	583,031	6,841	690,520	114,330
Payroll Expense						
	Golf Shop	42,500	47,085	4,585	88,298	45,798
	Food & Beverage	16,000	11,190	(4,810)	13,200	(2,800)
	Grounds	103,496	94,856	(8,640)	102,300	(1,196)
	Total Payroll	161,996	153,131	(8,865)	203,798	41,802
Operating Expenses						
	Golf Shop	4,887	6,941	2,054	9,200	4,313
	Food & Beverage	200	0	(200)	300	100
	Maintenance	4,610	2,696	(1,914)	3,900	(710)
	General & Administrative	137,655	110,743	(26,912)	139,951	2,296
	Grounds	35,300	13,897	(21,403)	35,300	0
	Total Operating Expenses	182,652	134,277	(48,375)	188,651	5,999
	Total Expenses	396,248	352,340	(43,908)	458,349	62,101
	Net Income/Loss	231,542	295,623	64,081	298,071	66,529
Depreciation		(57,419)	57,419	0	(57,419)	0
	Cash Flow	174,123	353,042	64,081	240,652	66,529

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Budget 2022

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		Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Budget 2022	Budget Variance 2021 vs 2022
	Rounds	7,170	9,317	2,147	13,559	64
	Covers	1,966	1,900	711	1,894	41
Revenue						
	Golf Shop Revenue	598,140	597,347	(793)	702,000	103,860
	Food & Beverage	29,650	50,616	20,966	54,420	24,770
	Total Revenue	627,790	647,963	20,173	756,420	128,630
Cost of Goods						
	Golf Shop 54%	42,200	48,012	5,812	55,800	13,600
	Food & Beverage 19%	9,400	16,920	7,520	10,100	700
	Total Cost of Goods	51,600	64,932	13,332	65,900	14,300
	Gross Profit	576,190	583,031	6,841	690,520	114,330
Payroll Expense						
	Golf Shop	42,500	47,085	4,585	88,298	45,798
	Food & Beverage	16,000	11,190	(4,810)	13,200	(2,800)
	Grounds	103,496	94,856	(8,640)	102,300	(1,196)
	Total Payroll	161,996	153,131	(8,865)	203,798	41,802
Operating Expenses						
	Golf Shop	4,887	6,941	2,054	9,200	4,313
	Food & Beverage	200	0	(200)	300	100
	Maintenance	4,610	2,696	(1,914)	3,900	(710)
	General & Administrative	137,655	110,743	(26,912)	139,951	2,296
	Grounds	35,300	13,897	(21,403)	35,300	0
	Total Operating Expenses	182,652	134,277	(48,375)	188,651	5,999
	Total Expenses	396,248	352,340	(43,908)	458,349	47,801
	Net Income / (Loss)	231,542	295,623	64,081	298,071	66,529
	Depreciation	57,419	57,419	57,419	57,419	0
	Cash Flow	288,961	353,042	121,500	355,490	66,529

		Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Budget 2022	Budget Variance 2021 vs 2022
	Rounds	7,170	9,317	2,147	9,180	64
	Covers	1,255	1,966	711	1,800	41
Golf Shop						
	Revenue	598,140	597,347	(793)	702,000	103,860
	Cost of Goods	54%42,200	48,012	5,812	55,800	13,600
	Payroll Expense	42,500	47,085	4,585	88,298	45,798
	Operating Expense	4,887	6,941	2,054	9,200	4,313
Net Profit / Loss		508,553	495,309	(13,244)	548,702	40,149
Food & Beverage						
	Revenue	29,650	50,616	20,966	54,420	24,770
	Cost of Goods	19%9,400	16,920	7,520	10,100	700
	Payroll Expense	16,000	11,190	(4,810)	13,200	(2,800)
	Operating Expense	200	0	(200)	300	100
Net Profit / Loss		4,050	22,506	18,456	30,820	26,770
Grounds						
	Payroll Expense	103,496	94,856	(8,640)	102,300	(1,196)
	Operating Expense	35,300	13,897	(21,403)	35,300	0
Net Profit / Loss		(138,796)	(108,753)	30,043	(137,600)	1,196
Maintenance						
	Operating Expense	4,610	2,696	(1,914)	3,900	(710)
Net Profit / Loss		(4,610)	(2,696)	1,914	(3,900)	710
General & Administrative						
	Operating Expense	137,655	110,743	(26,912)	139,951	2,296
Net Profit / Loss		(137,655)	(110,743)	26,912	(139,951)	(2,296)
Net Income/(Loss)		231,542	295,623	64,081	298,071	66,529
Depreciation		57,419	57,419	57,419	57,419	0
Cash Flow		288,961	353,042	642,003	355,490	66,529

		Budget	Projected	Budget vs													Budget	Budget
		2021	Actuals	Projected	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	Variance
		2021	2021	2021														2021 vs 2022
Rounds		7,170	9,317	2,147	0	0	0	0	150	2,068	4,190	4,011	2,400	740	0	0	13,559	64
Revenue																		
3020-04	Play Cards	49,500	56,700	7,200	0	0	0	0	2000	38000	15000	2000	0	0	0	0	57,000	7,500
3025-04	Annual Pass	61,000	91,900	30,900	0	0	0	0	31000	49000	5800	5000	2000	0	0	0	92,800	31,800
3121-04	9 Hole Greens Fee	379,000	317,275	(61,725)	0	0	0	0	5000	60000	116000	114000	75000	7000	0	0	377,000	(2,000)
3122-04	Member 9 Hole	0	0	0	0	0	0	0	0	1000	9000	10000	1000	0	0	0	21,000	
3123-04	Member 18 Hole	0	0	0	0	0	0	0	0	300	1500	1500	300	0	0	0	3,600	
3170-04	Club Rental Sets	15,540	22,860	7,320	0	0	0	0	300	3000	9000	9000	4000	300	0	0	25,600	10,060
3180-04	Walking Trolley Rental	19,300	19,300	0	0	0	0	0	100	3500	7800	7500	2000	800	0	0	21,700	2,400
3400-04	Golf Shop Sales	73,800	89,312	15,512	0	0	0	0	2300	22000	33000	30000	15000	1000	0	0	103,300	29,500
3402-04	Over/Under	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue		598,140	597,347	(793)	0	0	0	0	40,700	176,800	197,100	179,000	99,300	9,100	0	0	702,000	79,260
Cost of Goods																		
4000-04	Golf Shop	42,200	48,012	5,812	0	0	0	0	1300	12000	18000	15000	8000	1500	0	0	55,800	13,600
4100-04	Member 10% Shop Discounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales		42,200	48,012	5,812	0	0	0	0	1,300	12,000	18,000	15,000	8,000	1,500	0	0	55,800	13,600
Gross Profit		555,940	549,335	(6,605)	0	0	0	0	39,400	164,800	179,100	164,000	91,300	7,600	0	0	646,200	65,660
Payroll Expense																		
5930-04	Golf Shop Manager	17,300	27,231	9,931	0	0	0	0	8333	8333	8333	8333	8333	8333	0	0	49,998	32,698
7021-04	Head Golf Pro	0	0	0	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12,000	12,000
7030-04	Shop Clerks Gross	25,200	19,854	(5,346)	0	0	0	0	500	5300	8000	5500	5000	2000	0	0	26,300	1,100
Total Payroll		42,500	47,085	4,585	1,000	1,000	1,000	1,000	9,833	14,633	17,333	14,833	14,333	11,333	1,000	1,000	88,298	45,798
Operating Expenses																		
5160-04	Dues and Subscriptions	200	0	(200)	0	0	0	0	100	0	0	0	0	0	0	0	100	(100)
7170-04	Tees, Markers, Etc.	800	1,717	917	0	0	0	0	1200	300	300	0	0	0	0	0	1,800	1,000
7180-04	Score Cards	737	0	(737)	0	0	0	0	0	1800	0	0	0	0	0	0	1,800	1,063
7190-04	Uniforms / Clothing Allowance	600	789	189	0	0	0	0	0	400	400	100	0	0	0	0	900	300
7205-04	Shipping (ups/fedex)	50	0	(50)	0	0	0	0	0	0	0	0	0	0	0	0	0	(50)
7235-04	Golf Course Water Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7250-04	Damaged Goods/Outdated Merchandise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7260-04	Rental Clubs	2,500	4,435	1,935	0	0	0	0	0	2300	2300	0	0	0	0	0	4,600	2,100
Total Operating Expenses		4,887	6,941	2,054	0	0	0	0	1,300	4,800	3,000	100	0	0	0	0	9,200	4,413
Income/(Loss) from Operations		508,553	495,309	(13,244)	(1,000)	(1,000)	(1,000)	(1,000)	28,267	145,367	158,767	149,067	76,967	(3,733)	(1,000)	(1,000)	548,702	15,449

	Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Budget 2022	Budget Variance 2021 vs 2022
Covers	1,255	1,966	711	0	0	0	0	40	440	490	564	230	130	0	0	1,894	41
Revenue																	
3800-05 Food Sales	3,450	2,658	(792)	0	0	0	0	20	500	1000	1000	600	100	0	0	3,220	(230)
3900-05 Bar Sales	26,200	47,967	21,767	0	0	0	0	700	11000	17000	17000	5000	500	0	0	51,200	25,000
Non- Alcoholic Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Liquor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Beer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wine	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3990-05 Clubhouse Usage Fees (Rental)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3999-05 Over/Under	0	(9)	(9)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	29,650	50,616	20,966	0	0	0	0	720	11,500	18,000	18,000	5,600	600	0	0	54,420	24,770
Cost of Goods																	
4800-05 Food	1,000	524	(476)	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,000)
4901-05 Beer	4,700	9,193	4,493	0	0	0	0	1500	1500	1500	1000	0	0	0	0	5,500	800
4902-05 Wine	500	1,983	1,483	0	0	0	0	500	300	300	0	0	0	0	0	1,100	600
4904-05 Non- Alcoholic Beverage	2,100	2,926	826	0	0	0	0	100	800	500	500	100	0	0	0	2,000	(100)
4905-05 Bar Snacks	1,100	2,294	1,194	0	0	0	0	300	1200	0	0	0	0	0	0	1,500	400
Total Cost of Sales	9,400	16,920	7,520	0	0	0	0	2,400	3,800	2,300	1,500	100	0	0	0	10,100	1,700
Gross Profit	20,250	33,696	13,446	0	0	0	0	(1,680)	7,700	15,700	16,500	5,500	600	0	0	44,320	23,070
Payroll Expense																	
8030-05 Payroll Bar/Wait Staff	16,000	11,190	(4,810)	0	0	0	0	600	2600	3000	3000	3000	1000	0	0	13,200	(2,800)
Total Payroll	16,000	11,190	(4,810)	0	0	0	0	600	2,600	3,000	3,000	3,000	1,000	0	0	13,200	(2,800)
Operating Expenses																	
5160-05 Dues and Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8110-05 Clubhouse Floor Supplies	200	0	(200)	0	0	0	0	100	0	100	0	100	0	0	0	300	100
8179-05 Clubhouse Kitchen Paper Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	200	0	(200)	0	0	0	0	100	0	100	0	100	0	0	0	300	100
Income/(Loss) from Operations	4,050	22,506	18,456	0	0	0	0	(2,380)	5,100	12,600	13,500	2,400	(400)	0	0	30,820	26,770

			Projected	Budget vs													Budget		
		Budget	Actuals	Projected	Actuals													Budget	Variance
		2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	2021 vs 2022	
Payroll Expense																			
5920-02	Golf Course Superintendent Gross	30,000	30,000	0	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	30,000	0	
6010-02	Assistant Superintendent	17,496	17,496	0	1250	1250	1250	1250	1250	1250	1250	1250	1250	1250	1250	1250	15,000	(2,496)	
6020-02	Mechanic	6,000	6,000	0					1000	1000	1000	1000	1000	1000			6,000	0	
6060-02	Seasonal Labor	50,000	41,360	(8,640)	0	0	0	3000	7800	9000	12000	9000	7000	3500	0	0	51,300	1,300	
Total Payroll		103,496	94,856	(8,640)	3,750	3,750	3,750	6,750	12,550	13,750	16,750	13,750	11,750	8,250	3,750	3,750	102,300	(1,196)	
Operating Expenses																			
6110-02	Golf Course Supplies	1,500	236	(1,264)	0	0	0	1000	0	500	0	0	0	0	0	0	1,500	0	
6120-02	Fertilizer	500	0	(500)	0	0	0	0	500	0	0	0	0	0	0	0	500	0	
6130-02	Chemicals/Weed Control	4,000	0	(4,000)	0	0	0	0	0	0	0	0	0	4000	0	0	4,000	0	
6135-02	Surfactants	9,500	8,000	(1,500)	0	0	0	9500	0	0	0	0	0	0	0	0	9,500	0	
6140-02	Tools	1,000	0	(1,000)	0	0	0	0	500	500	0	0	0	0	0	0	1,000	0	
6150-02	Shop Supplies	250	0	(250)	0	0	0	0	250	0	0	0	0	0	0	0	250	0	
6170-02	Electric - Maintenance Building	450	84	(366)	0	0	0	0	200	0	100	150	0	0	0	0	450	0	
6200-02	Raw Materials & Topdressing	2,500	0	(2,500)	0	0	0	0	2500	0	0	0	0	0	0	0	2,500	0	
6201-02	Seed	500	0	(500)	0	0	0	500	0	0	0	0	0	0	0	0	500	0	
6230-02	Golf Course Repairs & Main	2,500	649	(1,851)	0	0	0	0	0	2500	0	0	0	0	0	0	2,500	0	
6240-02	Equipment - Repairs & Main	3,000	710	(2,290)	0	0	0	0	1000	1000	500	0	0	0	0	0	2,500	(500)	
6250-02	Irrigation - Repair & Main	2,000	2,219	219	0	0	0	0	1000	1500	0	0	0	0	0	0	2,500	500	
6260-02	Roads / Fences - Repair & Main	500	0	(500)	0	0	0	0	0	500	0	0	0	0	0	0	500	0	
6270-02	Contract Services	500	602	102	0	0	0	0	0	0	0	500	0	0	0	0	500	0	
6280-02	Small Equipment Rental	1,000	0	(1,000)	0	0	0	0	1000	0	0	0	0	0	0	0	1,000	0	
6290-02	Consultants	600	0	(600)	0	0	0	0	0	600	0	0	0	0	0	0	600	0	
6390-02	Freight	2,000	0	(2,000)	0	0	0	1000	1000	0	0	0	0	0	0	0	2,000	0	
6400-02	Clubhouse Grounds	3,000	1,397	(1,603)	0	0	0	1000	1000	1000	0	0	0	0	0	0	3,000	0	
Total Operating Expenses		35,300	13,897	(21,403)	0	0	0	13,000	8,950	8,100	600	650	0	4,000	0	0	35,300	0	
Income/(Loss) from Operations		(138,796)	(108,753)	(30,043)	3,750	3,750	3,750	19,750	21,500	21,850	17,350	14,400	11,750	12,250	3,750	3,750	(137,600)	1,196	

		Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022 Budget	Budget Variance 2021 vs 2022
Operating Expenses																		
9679-07	Clubhouse Repair & Maintenance	800	325	(475)	0	0	0	0	200	0	100	0	100	0	0	0	400	(400)
9687-07	Clubhouse Electrical R&M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9692-07	Clubhouse Plumbing R&M	2,500	30	(2,470)	0	0	0	1000	0	0	0	0	0	1000	0	0	2,000	(500)
9696-07	Alarm System/Activity	1,310	2,341	1,031	0	0	0	0	0	0	1500	0	0	0	0	0	1,500	190
9699-07	Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		4,610	2,696	(1,914)	0	0	0	1,000	200	0	1,600	0	100	1,000	0	0	3,900	(710)
Income/(Loss) from Operations		4,610	2,696	(1,914)	0	0	0	1,000	200	0	1,600	0	100	1,000	0	0	3,900	(710)

		Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Budget 2022	Budget Variance 2021 vs 2022
Revenue																		
3230-01	Other Income	0	0	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	0	0
Total Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses																		
5110-01	Office Supplies	400	860	460	0	0	0	0	400	50	50	400	0	0	0	0	900	500
5114-01	Bank & Finance Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5115-01	Credit Card Merchant Services	9,480	6,348	(3,132)	24	24	36	350	350	350	2650	3200	3000	350	24	24	10,382	902
5160-01	Dues and Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5175-01	POS Support/Computer Support	350	2,533	2,183	0	0	0	0	400	2000	1000	0	0	0	0	0	3,400	3,050
5190-01	Legal Fees	100	0	(100)	0	0	0	0	0	0	0	0	0	0	0	0	0	(100)
5200-01	Professional Accounting	8,000	5,000	(3,000)	0	0	0	0	0	3000	4000	0	3000	0	0	0	10,000	2,000
5205-01	Payroll Service	2,540	3,296	756	300	300	300	300	450	450	550	550	400	200	0	0	3,800	1,260
5230-01	Trash Removal	800	614	(186)	0	0	0	0	0	50	100	200	200	100	0	0	650	(150)
5270-01	License & Fees	1,650	1,780	130	0	55	75	1600	50	0	0	0	0	0	0	0	1,780	130
5410-01	Electricity	8,137	79	(8,058)	1200	1200	1200	1200	1000	1000	500	500	500	400	1000	1000	10,700	2,563
5440-01	Water	685	452	(233)	0	0	0	50	50	140	90	90	90	60	0	0	570	(115)
5450-01	Cable TV & Internet	2,256	1,872	(384)	200	200	200	200	200	200	200	200	200	200	200	200	2,400	144
5520-01	Insurance - Property/Liability	16,000	0	(16,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	(16,000)
5530-01	Insurance - Workers Comp	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5700-01	Depreciation	57,419	57,419	0	0	0	0	0	0	0	57419	0	0	0	0	0	57,419	0
5931-01	Management Payment	16,388	16,388	0	0	0	0	0	5000	5000	5000	5000	0	0	0	0	20,000	3,612
5940-01	Retirement Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5950-01	Payroll Taxes - Mgmnt. & Empl. Exp.	10,050	12,524	2,474	0	0	0	2300	3400	3500	3000	2000	1000	0	0	0	15,200	5,150
8070-01	Clubhouse cleaning	3,400	1578	(\$1,822)	0	0	0	0	500	500	500	500	500	250	0	0	2,750	(650)
9710-01	Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		137,655	110,743	(26,912)	1,724	1,779	1,811	6,000	11,800	16,240	75,059	12,640	8,890	1,560	1,224	1,224	139,951	2,296
Income/(Loss) from Operations		(137,655)	(110,743)	26,912	(1,724)	(1,779)	(1,811)	(6,000)	(11,800)	(16,240)	(75,059)	(12,640)	(8,890)	(1,560)	(1,224)	(1,224)	(139,951)	(2,296)

		BUDGET 2021	PROJECTED ACTUALS 2021	BUDGET VS PROJECTED ACTUALS 2021	PROPOSED BUDGET 2022	BUDGET VARIANCE 2021 vs 2022
	Rounds	28,000	28,000	0	33,350	5,350
	Covers	16,500	15,800	(700)	60,140	43,640
Revenue						
	Golf Shop Revenue	3,451,834	3,363,725	(88,109)	3,953,900	502,066
	Food & Beverage	1,069,000	715,735	(353,265)	1,513,000	444,000
	Initiation Fees	63,000	43,200	(19,800)	0	(63,000)
	Membership Dues	1,468,810	1,332,538	(136,272)	1,313,582	(155,228)
	Member Finance Charges	4,700	6,021	1,321	2,200	(2,500)
	Miscellaneous	108,700	82,960	(25,740)	144,800	36,100
	Total Revenue	6,166,044	5,544,179	(621,865)	6,927,482	761,438
Cost of Goods						
	Golf Shop 60%	314,425	319,431	5,006	426,500	112,075
	Food & Beverage 39%	329,100	295,108	(33,992)	596,400	267,300
	Total Cost of Goods	643,525	614,538	(28,987)	1,022,900	379,375
	Gross Profit	5,522,519	4,929,641	(592,878)	5,904,582	382,063
Payroll Expense						0
	Golf Shop	656,094	550,259	(105,835)	601,150	(54,944)
	Food & Beverage	485,320	307,599	(177,721)	617,500	132,180
	General & Administrative	503,516	262,091	(241,425)	605,800	102,284
	Grounds	964,492	811,626	(152,866)	889,000	(75,492)
	Total Payroll	2,609,422	1,931,575	(677,847)	2,713,450	104,028
Operating Expenses						
	Golf Shop	218,506	202,481	(16,025)	219,370	864
	Food & Beverage	45,250	49,059	3,809	50,740	5,490
	Membership	69,000	24,738	(44,262)	6,000	(63,000)
	Maintenance	35,100	32,620	(2,480)	42,200	7,100
	General & Administrative	1,568,826	1,259,564	(309,262)	1,990,924	422,098
	Grounds	399,932	325,694	(74,238)	421,470	21,538
	Total Operating Expenses	2,336,614	1,894,156	(442,458)	2,730,704	394,090
	Total Expenses	4,946,036	3,825,731	(1,120,305)	5,444,154	498,118
	Net Income / (Loss)	576,483	1,103,910	527,427	460,428	(116,055)
	Depreciation	278,202	278,202	0	540,000	261,798
	Clubhouse Payment	(231,177)	0	231,177	(231,177)	0
	Cash Flow	623,508	1,382,112	758,604	769,251	145,743

	Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Budget 2022	Budget Variance 2021 vs 2022
Rounds	28,000	28,000	0	33,350	5,350
Covers	16,500	15,800	(700)	60,140	43,640
Revenue					
Golf Shop Revenue	3,451,834	3,363,725	(88,109)	3,953,900	502,066
Food & Beverage	1,069,000	715,735	(353,265)	1,513,000	444,000
Initiation Fees	63,000	43,200	(19,800)	0	(63,000)
Membership Dues	1,468,810	1,332,538	(136,272)	1,313,582	(155,228)
Member Finance Charges	4,700	6,021	1,321	2,200	(2,500)
Miscellaneous	108,700	82,960	(25,740)	144,800	36,100
Total Revenue	6,166,044	5,544,179	(621,865)	6,927,482	761,438
Cost of Goods					
Golf Shop	314,425	319,431	5,006	426,500	112,075
Food & Beverage	329,100	295,108	(33,992)	596,400	267,300
Total Cost of Goods	643,525	614,538	(28,987)	1,022,900	379,375
Gross Profit	5,522,519	4,929,641	(592,878)	5,904,582	382,063
Payroll Expense					
Golf Shop	656,094	550,259	(105,835)	601,150	(54,944)
Food & Beverage	485,320	307,599	(177,721)	617,500	132,180
General & Administrative	503,516	262,091	(241,425)	605,800	102,284
Grounds	964,492	811,626	(152,866)	889,000	(75,492)
Total Payroll	2,609,422	1,931,575	(677,847)	2,713,450	104,028
Operating Expenses					
Golf Shop	218,506	202,481	(16,025)	219,370	864
Food & Beverage	45,250	49,059	3,809	50,740	5,490
Membership	69,000	24,738	(44,262)	6,000	(63,000)
Maintenance	35,100	32,620	(2,480)	42,200	7,100
General & Administrative	1,568,826	1,259,564	(309,262)	1,990,924	422,098
Grounds	399,932	325,694	(74,238)	421,470	21,538
Total Operating Expenses	2,336,614	1,894,156	(442,458)	2,730,704	394,090
Total Expenses	4,946,036	3,825,731	(1,120,305)	5,444,154	498,118
Net Income / (Loss)	576,483	1,103,910	527,427	460,428	(116,055)
Depreciation	278,202	278,202	0	540,000	261,798
Clubhouse Payment	(231,177)	0	231,177	(231,177)	0
Cash Flow	623,508	1,382,112	758,604	769,251	145,743

	Budget 2021	Projected Actuals 2021	Budget vs Projected Actuals 2021	Budget 2022	Budget Variance 2021 vs 2022
Rounds	28,000	28,000	0	33,350	5,350
Covers	16,500	15,800	(700)	60,140	43,640
Golf Shop					
Revenue	3,451,834	3,363,725	(88,109)	3,953,900	502,066
Cost of Goods	314,425	319,431	5,006	426,500	112,075
Payroll Expense	656,094	550,259	(105,835)	601,150	(54,944)
Operating Expense	218,506	202,481	(16,025)	219,370	864
Net Profit / Loss	2,262,809	2,291,554	28,745	2,706,880	444,071
Food & Beverage					
Revenue	1,069,000	715,735	(353,265)	1,513,000	444,000
Cost of Goods	329,100	295,108	(33,992)	596,400	267,300
Payroll Expense	485,320	307,599	(177,721)	617,500	132,180
Operating Expense	45,250	49,059	3,809	50,740	5,490
Net Profit / Loss	209,330	63,969	(145,361)	248,360	39,030
Membership					
Initiation Fees	63,000	43,200	(19,800)	0	(63,000)
Dues	1,468,810	1,332,538	(136,272)	1,313,582	(155,228)
Member Finance Charges	4,700	6,021	1,321	2,200	(2,500)
Operating Expense	69,000	24,738	(44,262)	6,000	(63,000)
Net Profit / Loss	1,467,510	1,357,021	(110,489)	1,309,782	(157,728)
Grounds					
Payroll Expense	964,492	811,626	(152,866)	889,000	(75,492)
Operating Expense	399,932	325,694	(74,238)	421,470	21,538
Net Profit / Loss	(1,364,424)	(1,137,320)	227,104	(1,310,470)	53,954
Maintenance					
Operating Expense	35,100	32,620	(2,480)	42,200	7,100
Net Profit / Loss	(35,100)	(32,620)	2,480	(42,200)	(7,100)
General & Administrative					
Revenue	108,700	82,960	(25,740)	144,800	36,100
Payroll Expense	503,516	262,091	(241,425)	605,800	102,284
Operating Expense	1,568,826	1,259,564	(309,262)	1,990,924	422,098
Net Profit / Loss	(1,963,642)	(1,438,695)	524,947	(2,451,924)	(488,282)
Income/(Loss) from Operations	576,483	1,103,910	527,427	460,428	(116,055)
Depreciation	278,202	278,202		540,000	261,798
Clubhouse Payment	(231,177)	0	231,177	(231,177)	
Cash Flow	623,508	1,382,112	758,604	769,251	145,743

			Projected	Budget vs													Budget	
		Budget	Actuals	Projected Actuals												Budget	Variance	
		2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	2021 vs 2022
	Rounds	28,000	28,000	0	200	100	500	1,100	2,750	5,100	6,700	6,600	4,000	3,400	2,200	700	33,350	5,350
Revenue																		
3020-04	Play Cards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3025-04	Winter Membership	30,000	62,950	32,950	800	0	2200	0	0	0	0	0	0	20000	23000	5000	51,000	21,000
3030-04	Resident Discount Cards	50,000	49,975	(25)	0	0	0	0	11000	30400	11000	4500	200	0	0	0	57,100	7,100
3040-04	Handicap (Non-Members)	1,330	1,400	70	35	35	70	140	35	35	0	0	0	0	0	0	350	(980)
3110-04	Greens Fees	1,749,200	1,870,094	120,894	300	300	3500	21500	140200	386000	516500	519100	408000	15000	10000	2500	2,022,900	273,700
3130-04	Cart Fees	238,500	281,147	42,647	1700	1200	4000	8000	39000	57500	69000	71000	55000	30000	8000	5000	349,400	110,900
3140-04	Golf Club Repair	750	637	(113)	50	50	50	50	50	350	200	200	200	0	0	0	1,200	450
3160-04	Range Ball Sales	138,010	138,871	861	1000	500	3600	4700	14250	29000	40100	37000	25000	5000	3000	300	163,450	25,440
3170-04	Club Rental Sets	58,000	36,565	26,717	0	0	200	1800	5400	13600	22000	20000	12500	1000	0	0	76,500	18,500
3180-04	Walking Trolley Rental	30,200	26,717	20,282	0	0	100	700	2000	3300	5400	5900	4600	3500	2000	500	28,000	(2,200)
3190-04	Club/Cart Storage	30,000	20,282	(9,718)	22000	0	0	0	0	0	0	0	0	0	0	0	22,000	(8,000)
3200-04	Lessons	363,000	369,436	6,436	0	0	2000	1000	14000	33000	78000	91000	66000	0	0	0	285,000	(78,000)
3205-04	Golf Clinics	45,500	0	(45,500)	0	0	0	0	0	4200	4500	2800	5000	0	0	0	16,500	(29,000)
3210-04	Tournaments	39,500	1,570	(37,930)	0	0	0	0	3500	7000	0	0	40000	0	0	0	50,500	11,000
3230-04	Other Income/simulator	172,344	0	(172,344)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	(52,344)
3400-04	Golf Shop Sales	505,500	504,149	(1,351)	2,500	2,500	7,500	20,000	67,000	136,000	160,500	126,000	100,000	60,000	20,000	8,000	710,000	204,500
3402-04	Over/Under	0	(68)	(68)	-	-	-	-	-	-	-	-	-	-	-	-	0	0
Total Revenue		3,451,834	3,363,725	(88,109)	38,385	14,585	33,220	67,890	306,435	710,385	917,200	887,500	726,500	144,500	76,000	31,300	3,953,900	502,066
Cost of Goods																		
4000-04	Golf Shop	314,425	313,594	(831)	500	500	5,500	12,000	47,000	79,000	87,000	79,000	61,000	48,000	5,000	2,000	426,500	112,075
4967-04	Member 10% Shop Discounts	0	5,837	5,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods		314,425	319,431	5,006	500	500	5,500	12,000	47,000	79,000	87,000	79,000	61,000	48,000	5,000	2,000	426,500	112,075
Gross Profit		3,137,409	3,044,294	(93,115) 0	37,885	14,085	27,720	55,890	259,435	631,385	830,200	808,500	665,500	96,500	71,000	29,300	3,527,400	389,991
Payroll Expense																		
7010-04	Golf Lessons	258,000	262,220	4,220	0	0	1500	1500	10000	16000	73000	84000	0	0	0	0	186,000	(72,000)
7011-04	Gripping	500	591	91	0	0	0	150	150	150	150	150	150	150	0	0	1,050	550
7020-04	Golf Clinic	30,950	0	(30,950)	0	0	0	0	0	0	7500	4000	0	0	0	0	11,500	(19,450)
5930-04	Director of Golf Gross	91,944	67,923	(24,021)	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	120,000	28,056
7021-04	Golf Professionals	100,800	43,120	(57,680)	4350	4350	6350	6350	6350	6350	6350	6350	6350	4350	4350	4350	66,200	(34,600)
5932-04	Teaching Professionals	28,800	21,600	(7,200)	0	0	0	0	2200	4600	7500	7500	7500	0	0	0	29,300	500
7022-04	Golf Shop Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7023-04	Outside Service Mgr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7030-04	Shop Clerks Gross	46,000	54,661	8,661	3000	3000	4000	5000	7000	14000	14000	14000	7000	4500	3000	3000	81,500	35,500
7060-04	Outside Services Payroll	99,100	100,145	1,045	0	0	1200	2200	12000	20000	28000	28000	12000	2200	0	0	105,600	6,500
7070-04	Commissions PR Equipment Sales Off	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payroll		656,094	550,259	(105,835)	17,350	17,350	23,050	25,200	47,700	71,100	146,500	154,000	43,000	21,200	17,350	17,350	601,150	(54,944)
Operating Expenses																		
5135-04	Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5160-04	Dues and Subscriptions	4,500	3,397	(1,103)	500	500	500	500	500	500	500	500	500	500	500	500	6,000	1,500
5170-04	Travel and Education	3,000	1,507	(1,493)	2000	0	3000	0	0	1000	0	0	500	0	0	0	6,500	3,500

7110-04	Club Car/Golf Car Lease	84,246	84,446	200	0	0	0	0	14041	14041	14041	14041	14041	14041	0	0	84,246	0
7115-04	Visage GPS	32,400	27,260	(5,140)	2752	2752	2752	2752	2752	2752	2752	2752	2752	2752	2752	2752	33,024	624
7130-04	Range Supplies	6,000	10,464	4,464	0	7000	0	0	500	0	0	6000	0	0	0	0	13,500	7,500
7140-04	Golf Cart Repairs & Maintenance	2,000	2,106	106	500	500	500	500	500	500	500	500	500	500	500	500	6,000	4,000
7150-04	Range Picker Repair & Maintenance	800	804	4	0	0	0	0	500	0	500	0	0	0	0	0	1,000	200
7160-04	Range Balls	9,000	9,338	338	0	0	3300	0	0	0	3300	0	0	0	0	0	6,600	(2,400)
7170-04	Tees, Markers, Etc.	12,500	13,046	546	0	500	500	500	0	1000	1000	1000	1000	0	0	0	5,500	(7,000)
7180-04	Score Cards	2,210	2,210	(0)	0	0	2900	0	0	0	0	0	0	0	0	0	2,900	690
7190-04	Uniforms / Clothing Allowance	4,000	4,245	245	0	0	1000	1000	1000	1000	0	0	0	0	0	0	4,000	0
7200-04	Bag Tags	500	0	(500)	0	0	0	0	0	200	0	0	0	0	0	0	200	(300)
7205-04	Shipping (ups/fedex)	1,050	822	(228)	100	100	100	100	100	100	100	100	100	100	100	100	1,200	150
7210-04	Office/Shop Supplies	1,300	1,457	157	0	100	100	100	100	100	100	100	100	100	100	100	1,100	(200)
7230-04	Handicaps	14,000	18,645	4,645	0	0	0	0	0	15000	0	0	0	0	0	0	15,000	1,000
7235-04	Golf Course Water Supplies	3,000	791	(2,209)	0	0	0	100	100	100	100	100	100	100	100	0	800	(2,200)
7250-04	Damaged Goods/Outdated Merchandise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7260-04	Rental Clubs	12,000	10,635	(1,365)	0	0	0	1500	1500	1500	1500	0	0	0	0	0	6,000	(6,000)
7265-04	Golf Clinic Equipment	0	0	0	0	0	0	0	100	100	100	0	0	0	0	0	300	300
7270-04	Golf Shop Small Equipment	2,000	2,514	514	0	0	0	200	200	200	0	0	0	0	0	0	600	(1,400)
7310-04	Tournament Expenses	16,000	4,897	(11,103)	0	0	0	0	0	2500	0	0	22000	0	0	0	24,500	8,500
7315-04	Tournament Supplies	3,000	2,153	(847)	0	0	0	0	0	0	0	200	200	0	0	0	400	(2,600)
7320-04	Simulator Expense	5,000	0	(5,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5,000)
5110-04	Supplies	0	1,746	1,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		218,506	202,481	(16,025)	5,852	11,452	14,652	7,252	21,893	40,593	24,493	25,293	41,793	18,093	4,052	3,952	219,370	864
Income/(Loss) from Operations		2,262,809	2,291,554	28,745	14,683	(14,717)	(9,982)	23,438	189,842	519,692	659,207	629,207	580,707	57,207	49,598	7,998	2,706,880	444,071

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		Budget vs															Budget	
		Budget	Actuals	Projected Actuals												Budget	Variance	
		2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	2021 vs 2022
Covers	Revenue	16,500	15,800	(700)	1,400	1,900	2,500	3,140	2,700	8,500	13,000	9,400	6,500	6,700	3,200	1,200	60,140	43,640
	Food Sales	525,000	345,383	(179,617)	30000	39000	44000	59000	73000	91000	147000	120000	110000	75000	40000	20000	848,000	323,000
	Bar Sales	544,000	370,391	(173,609)	21000	27000	35000	41000	68000	78000	115000	93000	76000	62000	31000	16000	663,000	119,000
	Clubhouse Usage Fees (Rental)	0	0	0	0	500	500	0	0	0	0	0	0	0	500	500	2,000	2,000
	Over/Under	0	(39)	(39)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Revenue	1,069,000	715,735	(353,265)	51,000	66,500	79,500	100,000	141,000	169,000	262,000	213,000	186,000	137,000	71,500	36,500	1,513,000	444,000
Cost of Goods	Food	208,800	162,083	(46,717.00)	7000	20000	26000	28000	30000	46000	54000	66000	56000	30000	15000	15000	393,000	184,200
	Beer	40,000	42,858	2,858.00	1200	2000	3400	4000	4000	11000	10000	3000	12000	5000	3000	2000	60,600	20,600
	Wine	26,500	26,020	(480.00)	800	2400	3000	3000	13000	10000	6000	13000	8000	2500	2000	2000	65,700	39,200
	Bar Paper/Supply Cost	0	(172)	(172.31)	50	50	50	50	50	50	50	50	50	50	50	50	600	600
	Non- Alcoholic Beverage	17,500	17,846	346.00	100	900	600	1500	1200	2000	3800	5400	3000	1000	1000	1000	21,500	4,000
	Bar Snacks	3,800	3,765	(34.51)	0	0	0	500	100	200	500	500	600	500	500	500	3,900	100
	Liquor	32,500	35,317	2,817.00	600	3000	4800	5200	5500	4000	5000	7000	8000	5000	2000	1000	51,100	18,600
	Member Food 10% Discount	0	7,390	7,390.34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Cost of Goods	329,100	295,108	(33,992.48)	9,750	28,350	37,850	42,250	53,850	73,250	79,350	94,950	87,650	44,050	23,550	21,550	596,400	83,100
	Gross Profit	739,900	420,627	(319,273)	41,250	38,150	41,650	57,750	87,150	95,750	182,650	118,050	98,350	92,950	47,950	14,950	916,600	360,900
Payroll Expense	Food & Beverage Manager	73,200	46,380	(26,820.37)	7000	7000	7000	7000	7000	7000	7000	7000	7000	7000	7000	7000	84,000	10,800
	Restaurant Manager	33,120	0	(33,120.00)	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	36,000	2,880
	Chef Gross	75,000	23,134	(51,865.68)	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	90,000	15,000
	Payroll Bar/Wait Staff	109,000	97,881	(11,118.55)	4500	4500	4500	4500	5500	12000	21000	21000	15000	10000	5500	5500	113,500	4,500
	Cook Gross	54,996	45,192	(9,803.65)	5417	5417	5417	5417	5417	5417	5417	5417	5416	5416	5416	5416	65,000	10,004
	Kitchen Staff/Dishwashers Gross	90,000	66,913	(23,087.14)	7000	7000	7000	7000	9000	14000	15000	16000	14000	12000	7000	7000	122,000	32,000
	Clubhouse Cleaning Labor	50,004	28,099	(21,905.22)	8000	8000	8000	8000	9000	10000	10000	10000	10000	10000	8000	8000	107,000	56,996
	Total Payroll	485,320	307,599	(177,720.61)	42,417	42,417	42,417	42,417	46,417	58,917	68,917	69,917	61,916	54,916	43,416	43,416	617,500	132,180
Operating Expenses	Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Dues and Subscriptions	600	440	(160)	0	0	0	0	3000	0	0	500	100	0	0	0	3,600	3,000
	Travel and Education	6,500	6,500	0	0	0	1000	1000	1000	1000	1000	1000	0	0	0	0	6,000	(500)
	Uniforms / Clothing Allowance	3,000	3,595	595	0	0	0	1000	1000	1000	0	0	0	0	0	0	3,000	0

8110-05	Clubhouse Floor Supplies	12,400	12,241	(159)	100	100	100	500	500	1000	2000	2000	2000	2000	1000	500	11,800	(600)
8115-05	China, Glass & Silver	1,500	1,671	171	0	0	0	500	0	0	500	0	500	0	0	0	1,500	0
8120-05	Kitchen Cleaning & Dishwasher Supplies	5,400	381	(5,019)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	(1,800)
8130-05	Kitchen Equipment Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8150-05	Kitchen Equipment Repair & Maint	1,000	1,051	51	0	0	500	0	500	0	0	0	0	0	0	0	1,000	0
8152-05	Bar Repair & Maintenance	1,000	731	(269)	1000	0	0	0	500	0	0	0	0	0	0	0	1,500	500
8153-05	Bar Small Equipment	500	5,022	4,522	0	0	0	500	0	0	500	0	0	0	0	0	1,000	500
8154-05	Kitchen Small Equipment	3,000	3,058	58	0	0	1000	0	0	0	0	1000	0	0	0	0	2,000	(1,000)
8155-05	Clubhouse Small Equipment	1,000	2,759	1,759	0	0	0	500	0	500	0	0	0	0	0	0	1,000	0
8164-05	Kitchen Laundry	600	913	313	100	0	100	0	100	0	100	0	100	0	100	0	600	0
8179-05	Kitchen Paper & Supplies	7,400	9,618	2,218	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12,000	4,600
8180-05	Clubhouse Cleaning & Supplies	750	512	(238)	0	100	100	0	100	100	0	100	100	0	100	0	700	(50)
8181-05	Flowers/Decorations	600	568	(32)	120	120	120	120	120	120	120	120	120	120	120	120	1,440	840
Total Operating Expenses		45,250	49,059	3,809	2,620	1,620	4,220	5,420	8,120	5,020	5,520	6,020	4,220	3,420	2,620	1,920	50,740	5,490
Income/(Loss) from Operations		209,330	63,969	(145,361)	(3,787)	(5,887)	(4,987)	9,913	32,613	31,813	108,213	42,113	32,214	34,614	1,914	(30,386)	248,360	39,030

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Membership - Page 6

	Members	Members	Members	Initiation	Initiation	Initiation					
	(Current)	(New)	(Net Total)	Fee	Fee	Fee	Percentage	Dues	Dues	Dues	Percentage
				(Current)	(New)	(Net Chg)	(Increase)	(Current)	(New)	(Increase)	(Increase)
Dues Breakdown											
Single Charter	4	0						800			
Family Charter	1	0						1500			
Single Legacy	68	0						1828			
Family Legacy	24	0						3317			
Singular Regular	213	0		3600				3420			
Family Regular	82	0		5400				6230			
Life	2	0									
Totals	394										

		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022 Budget	2021 Budget	Variance
Revenue																
3005-03	Initiation Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	63,000	(63,000)
3010-03	Member Dues	1,313,582	0	0	0	0	0	0	0	0	0	0	0	1,313,582	1,468,810	(155,228)
3220-03	Member Finance Charges	0	0	0	2,200	0	0	0	0	0	0	0	0	2,200	4,700	(2,500)
	Total Revenue	1,313,582	0	0	2,200	0	0	0	0	0	0	0	0	1,315,782	1,536,510	(220,728)
Operating Expenses																
5005-03	Capital Fund from Init. Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	63,000	(63,000)
5968-03	Member Relations	0	0	0	0	0	0	3,000	3,000	0	0	0	0	6,000	6,000	0
	Total Operating Expenses	0	0	0	0	0	0	3,000	3,000	0	0	0	0	6,000	69,000	(63,000)
	Income/(Loss) from Operations	1,313,582	0	0	2,200	0	0	(3,000)	(3,000)	0	0	0	0	1,309,782	1,467,510	(157,728)

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Grounds - Page 7

		Projected		Budget vs												Budget		
		Budget	Actuals	Projected Actuals												Budget	Variance	
		2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	2021 vs 2022
Payroll Expense																		
5920-02	Golf Course Superintendent Gross	166,992	162,300	(4,692)	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	120,000	(46,992)
6010-02	Assistant Superintendent	100,500	97,500	(3,000)	7083	7083	7083	7083	7083	7083	7083	7083	7084	7084	7084	7084	85,000	(15,500)
6015-02	Asst. Superintendent #2	83,004	86,000	2,996	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	60,000	(23,004)
6020-02	Mechanic Gross	78,996	75,228	(3,768)	6916	6916	6916	6916	6917	6917	6917	6917	6917	6917	6917	6917	83,000	4,004
6050-02	Hourly Labor Gross	65,000	52,839	(12,161)	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750	45,000	(20,000)
6060-02	Seasonal Labor	470,000	337,759	(132,241)	5000	7000	18000	43000	65000	72000	76000	80000	75000	40000	10000	5000	496,000	26,000
Total Payroll		964,492	811,626	(152,866)	37,749	39,749	50,749	75,749	97,750	104,750	108,750	112,750	107,751	72,751	42,751	37,751	889,000	(75,492)
Operating Expenses																		
5440-02	Water	960	1,115	155	50	50	50	50	50	50	50	50	50	50	50	50	600	(360)
5445-02	Water - Dorm	600	0	(600)	100	100	100	100	100	100	100	100	100	100	100	100	1,200	600
6110-02	Golf Course Supplies	10,500	7,064	(3,436)	0	2500	2500	5000	0	0	500	0	0	0	0	0	10,500	0
6120-02	Fertilizer	18,500	3,804	(14,696)	0	0	5000	5000	2500	2500	2500	0	0	0	0	0	17,500	(1,000)
6130-02	Chemicals/Weed Control	75,867	86,749	10,882	0	0	0	27293	27293	27293	0	0	0	0	0	0	81,879	6,012
6135-02	Surfactants	21,000	20,039	(961)	0	0	8500	1225	0	0	0	0	0	0	0	0	9,725	(11,275)
6140-02	Tools	6,000	3,828	(2,172)	250	0	0	2500	2500	2250	0	0	0	0	0	0	7,500	1,500
6150-02	Shop Supplies	7,500	5,200	(2,300)	625	625	625	625	625	625	625	625	625	625	625	625	7,500	0
6160-02	Electric - Pump House & Irrigation	12,500	10,868	(1,632)	160	200	200	500	500	2000	3000	3000	2500	1500	200	100	13,860	1,360
6170-02	Electric - Maintenance Building	6,450	4,121	(2,329)	350	350	350	350	400	600	800	800	800	800	500	350	6,450	0
6175-02	Electric - Dorm	7,100	2,226	(4,874)	800	1000	1200	1200	900	650	650	650	650	1000	500	500	9,700	2,600
6180-02	Liquid Propane	6,800	4,940	(1,860)	0	1500	700	700	0	0	700	0	0	0	1600	0	5,200	(1,600)
6185-02	Liquid Propane - Dorm	1,500	505	(995)	50	0	80	74	0	150	350	150	125	125	125	125	1,354	(146)
6190-02	Cell Phones	2,472	1,381	(1,091)	206	206	206	206	206	206	206	206	206	206	206	206	2,472	0
6200-02	Raw Materials & Topdressing	17,000	16,666	(334)	0	0	0	2500	3500	5000	1250	5000	1500	0	0	0	18,750	1,750
6201-02	Seed	500	0	(500)	0	0	500	500	0	0	0	500	0	0	0	0	1,500	1,000
6210-02	Gas, Oil & Diesel	20,000	13,818	(6,182)	0	600	600	800	2000	3000	3000	3000	4000	2000	1000	0	20,000	0
6220-02	Debris Disposal Removal	500	0	(500)	0	0	0	0	250	0	0	0	250	0	0	0	500	0
6230-02	Golf Course Repairs & Main	8,000	0	(8,000)	0	0	0	2500	0	0	1250	1250	1250	0	0	0	6,250	(1,750)
6240-02	Equipment - Repairs & Main	45,000	34,064	(10,936)	2000	2000	4000	5000	6000	4000	2000	2000	6000	2000	5000	8000	48,000	3,000
6250-02	Irrigation - Repair & Main	15,700	22,515	6,815	0	0	0	8000	8000	8000	6000	0	0	0	0	0	30,000	14,300
6260-02	Roads / Fences - Repair & Main	2,000	0	(2,000)	0	1000	0	0	0	0	0	1000	0	0	0	0	2,000	0
6270-02	Contract Services	2,000	4,440	2,440	0	0	500	0	500	0	500	0	0	500	0	0	2,000	0
6275-02	Cleaning Services - Dorm	4,200	2,625	(1,575)	750	750	750	750	750	750	750	750	750	750	750	750	9,000	4,800
6280-02	Small Equipment Rental	1,500	460	(1,040)	0	0	500	0	0	500	0	0	500	0	0	0	1,500	0
6281-02	Leases (Utility Vehicles)	46,941	47,392	451	3949	3949	3949	3949	3949	3949	3949	3949	3949	3949	3949	3949	47,388	447
6290-02	Consultants	7,500	950	(6,550)	2500	0	0	0	2500	0	0	0	2500	0	0	0	7,500	0
6300-02	Office Supplies	2,000	0	(2,000)	500	200	500	200	200	200	200	0	0	0	0	0	2,000	0
6310-02	Cable TV & Internet	1,272	898	(374)	106	106	106	106	106	106	106	106	106	106	106	106	1,272	0
6315-02	Internet - Dorm	3,120	1,657	(1,463)	260	260	260	260	260	260	260	260	260	260	260	260	3,120	0
6320-02	Telephone	600	0	(600)	0	0	0	0	0	0	0	0	0	0	0	0	0	(600)
6330-02	Travel and Education	12,500	4,120	(8,380)	6000	6000	0	0	0	0	0	500	0	0	0	0	10,250	(2,250)
6340-02	Dues and Subscriptions	1,750	1,900	150	100	0	0	0	600	1200	0	0	0	0	0	0	1,900	150
6350-02	Uniforms	9,500	5,959	(3,541)	2500	2500	2500	2000	0	0	0	0	0	0	0	0	9,500	0
6360-02	Storage Container Rental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6370-02	Employee Relations	600	0	(600)	0	0	0	300	0	0	0	0	300	0	0	0	600	0
6380-02	Groundwater Monitoring	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6390-02	Freight	12,000	6,975	(5,025)	0	0	0	2500	2500	0	0	2500	5000	0	0	0	12,500	500
6400-02	Clubhouse Grounds	8,000	9,415	1,415	0	0	1500	2500	5000	1500	0	0	0	0	0	0	10,500	2,500
Total Operating Expenses		399,932	325,694	(74,238)	21,106	23,746	35,026	76,538	71,039	64,739	28,596	26,246	31,271	13,821	14,821	14,971	421,470	21,298
Income/(Loss) from Operations		(1,364,424)	(1,137,320)	227,104	58,855	63,495	85,775	152,287	168,789	169,489	137,346	138,996	139,022	86,572	57,572	52,722	1,310,470	2,674,894

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Maintenance - Page 8

		Budget	Projected	Budget vs												Budget	Budget		
			Actuals	Projected Actuals													Variance		
			2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22		Nov-22	Dec-22	2022
Operating Expenses																			
9679-07	Clubhouse Repair & Maintenance	6,000	6,509	509	5500	1500	500	500	500	500	500	500	500	500	500	500	12,000	6,000	
9680-07	Dorm R&M	600	0	(600)	100	100	100	100	100	100	100	100	100	100	100	100	1,200	600	
9682-07	Golf Course Building Repair & Maint	6,000	10,312	4,312	1000	2000	0	0	3000	1000	0	0	0	0	0	0	7,000	1,000	
9683-07	Golf Course Building HVAC R&M	2,400	182	(2,218)	0	0	100	100	100	100	100	100	100	0	0	0	700	(1,700)	
9684-07	Clubhouse HVAC R&M	3,600	0	(3,600)	200	200	200	200	200	200	200	200	200	200	200	200	2,400	(1,200)	
9687-07	Clubhouse Electrical R&M	2,500	2,746	246	300	300	300	300	300	300	300	300	300	300	300	300	3,600	1,100	
9690-07	Golf Course Building Electrical R&M	1,000	2,811	1,811	1000	0	0	100	0	100	0	100	0	0	0	0	1,300	300	
9692-07	Clubhouse Plumbing R&M	2,000	955	(1,045)	0	0	0	2000	0	0	2000	0	0	0	0	0	4,000	2,000	
9693-07	Oakson Septic System	4,000	0	(4,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,000)	
9695-07	Golf Course Building Plumbing R&M	1,200	3,155	1,955	0	1000	500	0	1000	0	0	0	0	0	0	0	2,500	1,300	
9696-07	Alarm System/Activity	1,000	1,715	715	0	0	0	2000	0	0	0	2000	0	0	0	0	4,000	3,000	
9697-07	Refrigeration	4,800	4,235	(565)	0	0	1500	0	0	1000	0	1000	0	0	0	0	3,500	(1,300)	
9699-07	Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Operating Expenses		35,100	32,620	(2,480)	8,100	5,100	3,200	5,300	5,200	3,300	3,200	4,300	1,200	1,100	1,100	1,100	42,200	7,100	
Income/(Loss) from Operations		(35,100)	(32,620)	2,480	8,100	5,100	3,200	5,300	5,200	3,300	3,200	4,300	1,200	1,100	1,100	1,100	42,200	7,100	

General & Administrative - Page 9

		Budget vs														Budget		
		Budget	Actuals	Projected Actuals												Budget	Variance	
		2021	2021	2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022	2021 vs 2022
Rounds	Revenue																	
	Interest Income	0	57	57	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	House Rental Income	73,500	82,903	9,403	6000	6000	6000	9000	12000	15000	16000	15000	15000	6000	5000	5000	116,000	42,500
	Dorm Rental Income	35,200	0	(35,200)	0	1200	1200	2400	3200	3200	3200	3200	3200	3200	2400	2400	28,800	(6,400)
Total Revenue		108,700	82,960	(25,740)	6,000	7,200	7,200	11,400	15,200	18,200	19,200	18,200	18,200	9,200	7,400	7,400	144,800	36,100
Payroll Expense																		
5010-01	Controller	90,000	66,663	(23,337)	7950	7950	7950	7950	7950	7950	7950	7950	7950	7950	7950	7950	95,400	5,400
5910-01	Administrative Services	65,004	45,659	(19,345)	6700	6700	6700	6700	6700	6700	6700	6700	6700	6700	6700	6700	80,400	15,396
5915-01	General Manager	166,992			16666	16666	16666	16666	16666	16666	16666	16666	16668	16668	16668	16668	200,000	33,008
5931-01	Management Payment	181,520	149,769	(31,751)	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	19166.67	230,000	48,480
Total Payroll		503,516	262,091	(241,425)	50,483	50,483	50,483	50,483	50,483	50,483	50,483	50,483	50,485	50,485	50,485	50,485	605,800	102,284
Operating Expenses																		
5050-01	Cleaning Admin. Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5085-01	Employee Shift Meals 100%	11,050	6,569	(4,481)	550	950	900	1200	1200	1400	1400	1400	1500	1300	1000	500	13,300	2,250
5110-01	Office Supplies	7,000	5,826	(1,174)	200	500	500	500	2000	2000	2000	1500	1000	500	500	500	11,700	4,700
5114-01	Bank & Finance Charges	0	69	69	35	35	35	35	35	35	35	35	35	35	35	35	420	420
5115-01	Credit Card Merchant Services	127,000	89,194	(37,806)	1000	9500	8000	5000	5000	11000	19000	25000	28000	18000	12000	8000	149,500	22,500
5120-01	Office Equipment Leases	1,932	2,013	81	200	200	200	200	200	200	200	200	200	200	200	200	2,400	468
5125-01	Office Furniture	0	258	258	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5135-01	Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5150-01	Postage & Shipping	1,200	1,331	131	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0
5160-01	Dues and Subscriptions	2,400	2,437	37	300	300	300	300	300	300	300	300	300	300	300	300	3,600	1,200
5170-01	Travel and Education	10,000	7,775	(2,225)	2000	3000	3000	0	0	1000	0	0	0	0	0	0	9,000	(1,000)
5175-01	POS Support/Computer Support	48,600	43,922	(4,678)	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42,000	(6,600)
5190-01	Legal Fees	1,100	69	(1,031)	0	2500	0	2500	0	0	0	0	0	0	0	0	5,000	3,900
5200-01	Professional Accounting	26,500	21,200	(5,300)	4000	0	0	0	0	6000	6000	0	6000	0	4000	0	26,000	(500)
5203-01	Cell Phones	4,320	3,278	(1,042)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	(720)
5205-01	Payroll Service	39,800	34,030	(5,770)	3500	3500	4500	4500	4500	5500	6500	6500	5600	0	0	0	44,600	4,800
5230-01	Trash Removal	23,748	16,636	(7,112)	1200	1200	1200	3300	3300	3000	3000	3000	3000	2500	2000	1200	27,900	4,152
5240-01	Employee Relations	1,500	390	(1,110)	0	0	0	0	50	100	100	100	100	0	0	200	650	(850)
5260-01	Incentive Bonuses¹	10,000	0	(10,000)	0	0	0	0	0	0	0	0	0	0	0	10000	10,000	0
5270-01	License & Fees	4,950	4,198	(752)	0	100	500	5000	100	0	0	1500	0	0	0	0	7,200	2,250
5280-01	Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5410-01	Electricity	42,000	32,473	(9,527)	4500	4500	4500	4500	4500	4500	6000	6000	6000	5000	4000	4000	58,000	16,000
5415-01	Electricity - Cart Barn	0	0	0	1100	1100	1100	1100	1100	1100	1100	1100	1100	1100	1100	1100	13,200	13,200
5420-01	Liquid Propane	25,700	19,858	(5,842)	3150	3150	3150	3150	3150	3150	3150	3150	3150	3150	3150	3150	37,800	12,100
5430-01	Telephone	4,044	4,236	192	392	392	392	392	392	392	392	392	392	392	392	392	4,704	660
5435-01	Heating Fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

5440-01	Water	3,360	3,222	(138)	400	400	400	400	400	400	400	400	400	400	400	400	4,800	1,440
5450-01	Cable TV & Internet	21,000	17,097	(3,903)	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	18,000	(3,000)
5460-01	Web Site	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5515-01	EPLI Insurance	11,900	6,086	(5,814)	0	0	0	14000	0	0	0	0	0	0	0	0	14,000	2,100
5520-01	Insurance - Property/Liability	157,468	130,054	(27,414)	0	32000	0	0	32000	0	0	0	64000	0	0	32000	160,000	2,532
5525-01	Professional Liability	2,200	2,155	(45)	0	0	0	0	2300	0	0	0	0	0	0	0	2,300	100
5530-01	Insurance - Workers Comp	16,200	14,222	(1,978)	1000	1000	1200	3000	3000	3000	3000	3000	3000	1800	1000	1000	25,000	8,800
5540-01	Excise Tax/Truck Registration	300	250	(50)	0	100	100	0	0	0	0	0	0	0	0	0	200	(100)
5550-01	Insurance - Vehicles	1,800	1,121	(679)	0	1800	0	0	0	0	0	0	0	0	0	0	1,800	0
5610-01	Land Management Payment (\$1/Round)	22,000	0	(22,000)	0	0	0	0	0	0	34000	0	0	0	0	0	34,000	12,000
5700-01	Depreciation	278,202	278,202	0	0	0	0	0	0	0	540000	0	0	0	0	0	540,000	261,798
5935-01	Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5940-01	Retirement Plan	38,400	26,783	(11,617)	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24,000	(14,400)
5950-01	Payroll Taxes - Mgmt. & Empl. Exp.	238,000	195,050	(42,950)	12000	16000	17000	35000	35000	35000	35000	35000	35000	15000	12000	12000	294,000	56,000
5951-01	Employee Housing Rent	60,500	77,602	17,102	4000	5000	40000	5000	5000	5000	5000	5000	5000	5000	5000	5000	94,000	33,500
5953-01	Employee Housing - Utilities	15,800	14,593	(1,207)	2200	2200	2200	2000	2000	2000	1500	1500	1500	2000	2000	2000	23,100	7,300
5954-01	Employee Housing R&M	6,300	8,638	2,338	800	800	800	800	800	800	800	800	800	800	800	800	9,600	3,300
5955-01	Employee Dorm Rent	28,800	0	(28,800)	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	28800	0
5960-01	Health Insurance	240,000	162,416	(77,584)	20000	20000	20000	20000	20000	20000	20000	20000	20000	20000	20000	20000	240,000	0
5965-01	Manager Clothing Allowance	500	519	19	0	250	0	0	0	500	0	0	0	0	0	0	750	250
5969-01	Employee Severence Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5970-01	General Manager Comp Charges	1,200	638	(562)	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0
5975-01	Food & Bev Manager Comp Charges	1,800	854	(946)	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0
5990-01	Golf Course Manager Comp Charges	600	4	(596)	50	50	50	50	50	50	50	50	50	50	50	50	600	0
5995-01	Director of Golf Comp Charges	600	97	(503)	100	100	100	100	100	100	100	100	100	100	100	100	1,200	600
9710-01	Interest Expense	29,052	24,018	(5,034)	0	0	0	0	0	0	0	0	0	0	0	0	0	(29,052)
9800-01	Penalties	0	183	183	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999-01	Suspense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		1,568,826	1,259,564	(309,262)	72,727	120,677	120,177	122,077	136,527	116,577	699,077	126,077	196,277	87,677	80,077	112,977	1,990,924	422,098
Income/(Loss) from Operations		(1,963,642)	(1,438,695)	524,947	(117,210)	(163,960)	(163,460)	(161,160)	(171,810)	(148,860)	(730,360)	(158,360)	(228,562)	(128,962)	(123,162)	(156,062)	(2,451,924)	(488,282)
5700-01	Depreciation Expense	278,202	420,883	142,681	0	0	0	0	0	540000	0	0	0	0	0	0	540,000	261,798
Income/(Loss) After Depreciation		(2,241,844)	(1,859,578)	382,266	(117,210)	(163,960)	(163,460)	(161,160)	(171,810)	(688,860)	(730,360)	(158,360)	(228,562)	(128,962)	(123,162)	(156,062)	(2,991,924)	(750,080)