

**Siasconset Golf
Balance Sheet
October 2017**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
Golf Course Equipment	\$203,784.73	\$207,408.63
Accum Depreciation	(\$191,348.58)	(\$86,372.58)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,484,627.00	\$8,484,627.00
Leasehold Improvements	\$2,735,673.50	\$2,735,673.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$1,215.99
Total Fixed Assets	<u>\$11,410,701.64</u>	<u>\$11,519,301.54</u>
Equipment	\$14,467.40	\$4,822.60
Total Equipment	<u>\$14,467.40</u>	<u>\$4,822.60</u>
Total Fixed Assets	<u>\$11,425,169.04</u>	<u>\$11,524,124.14</u>
NGM - SGC Operating Account	\$167,570.08	\$97,814.79
Golf Shop Cash	\$300.00	\$300.00
CC Transactions Pro Shop	\$1,641.50	\$1,333.90
Change Bank	\$500.00	\$0.00
Credit Cards F&B	\$0.00	\$0.00
Total Cash	<u>\$170,011.58</u>	<u>\$99,448.69</u>
Accounts Receivable-Miacomet Golf	(\$45,231.50)	(\$49,508.05)
Total Accounts Receivable	<u>(\$45,231.50)</u>	<u>(\$49,508.05)</u>
Inventory Golf Shop	\$8,292.29	\$9,359.43
Rental Club Inventory	\$9,201.81	\$11,418.63
Inventory Food	\$700.72	\$377.67
Inventory Bar	\$222.74	\$144.92
Inventory Pesticides	\$7,734.00	\$65.00
Total Inventory	<u>\$26,151.56</u>	<u>\$21,365.65</u>
Prepaid Expenses- Administration	\$7,223.07	\$18,586.44
Total Prepaid Expenses	<u>\$7,223.07</u>	<u>\$18,586.44</u>
Management Contract escrow	\$1,968.75	\$0.00
Total Management Contract escrow	<u>\$1,968.75</u>	<u>\$0.00</u>
Total Current Assets	<u>\$160,123.46</u>	<u>\$89,892.73</u>
Total Assets	<u><u>\$11,585,292.50</u></u>	<u><u>\$11,614,016.87</u></u>

**Siasconset Golf
Balance Sheet
October 2017**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$44.00	(\$473.43)
Total Accounts Payable	\$44.00	(\$473.43)
Total Accounts Payable	\$44.00	(\$473.43)
MA Sales Tax Payables Golf	(\$176.03)	\$1,069.85
MA Meals Tax Payable	\$30.83	\$460.65
Total Tax	(\$145.20)	\$1,530.50
Accrued Payroll	(\$5,404.24)	(\$11,213.36)
Total Payroll	(\$5,404.24)	(\$11,213.36)
Lease Payable- PNC	\$64,354.93	\$86,085.48
NLB - ST Advance	\$0.00	\$0.00
Land Bank Advance on Operations	\$11,498,096.20	\$11,498,096.20
Total Note Payable	\$11,562,451.13	\$11,584,181.68
Gratuity Liability Bar	(\$552.51)	\$0.00
Total Gratuity	(\$552.51)	\$0.00
Total Current Liabilities	\$11,556,349.18	\$11,574,498.82
Total Liabilities	\$11,556,393.18	\$11,574,025.39
NLB Equity Contribution	\$24,028.91	\$0.00
Total NLB Equity Contribution	\$24,028.91	\$0.00
Retained Earnings	(\$47,728.48)	\$5,180.09
Total Retained Earnings	(\$47,728.48)	\$5,180.09
Total Current Year P&L	\$52,598.89	\$34,811.39
Total Equity	\$28,899.32	\$39,991.48
Total Liabilities and Equity	\$11,585,292.50	\$11,614,016.87

Siasconset Golf
Consolidated Income Statement
October 2017
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	25,450	30,750	-5,300	28,900	30,750
Total Administration	0	0	0	0	25,450	30,750	-5,300	28,900	30,750
Food & Beverage									
Food Sales	121	200	-79	123	1,855	4,250	-2,395	1,734	4,250
Bar Sales	1,187	1,100	87	220	14,157	25,000	-10,843	6,040	25,000
Tobacco Sales	0	0	0	0	0	0	0	0	0
Clubhouse Usage Fees (Rental)	0	0	0	0	0	0	0	0	0
Food & Beverage Sales OVER/UNDER	0	0	0	0	14	0	14	0	0
Total Food & Beverage	1,308	1,300	8	343	16,025	29,250	-13,225	7,774	29,250
Golf Operations									
Play Cards	0	500	-500	0	20,070	21,000	-930	16,020	21,000
9-hole Green Fee	7,115	9,000	-1,885	7,235	205,700	200,000	5,700	187,560	200,000
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	160	600	-440	120	7,720	7,000	720	5,945	7,000
Walking Trolley Rental	429	200	229	316	11,259	10,000	1,259	9,918	10,000
Golf Shop Sales	2,051	1,900	151	1,185	31,186	23,000	8,186	20,588	23,000
Golf Shop Sales OVER/UNDER	0	0	0	-22	-128	0	-128	-570	0
Total Golf Operations	9,755	12,200	-2,445	8,834	275,808	261,000	14,808	239,461	261,000
Total Income	11,063	13,500	-2,437	9,177	317,283	321,000	-3,717	276,135	321,000
Cost of Goods									
Food & Beverage									
Beer Cost	0	0	0	0	854	2,000	1,146	0	2,000
Cost of Goods Food	0	0	0	0	28	0	-28	0	0
Wine Cost	0	0	0	0	189	2,000	1,811	0	2,000
Non-Alcohol Cost	131	50	-81	0	1,610	3,000	1,390	1,211	3,000
Bar Snacks Cost	0	300	300	0	1,026	2,000	974	172	2,000
Total Food & Beverage	131	350	219	0	3,707	9,000	5,293	1,383	9,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Golf Operations									
Golf Shop Cost of Goods Sold	1,762	550	-1,212	550	18,611	12,000	-6,611	8,563	12,000
Golf Shop Cost of Goods DISCOUNT	0	0	0	0	0	100	100	0	100
Total Golf Operations	1,762	550	-1,212	550	18,611	12,100	-6,511	8,563	12,100
Total Cost of Goods	1,893	900	-993	550	22,318	21,100	-1,218	9,946	21,100
Gross Profit	9,170	12,600	-3,430	8,627	294,965	299,900	-4,935	266,190	299,900
Expense									
Administration									
Supplies	0	0	0	0	441	200	-241	109	200
Bank & Finance Charges	0	0	0	0	0	40	40	-184	40
Credit Card Merchant Services	652	200	-452	488	4,649	5,000	351	3,373	5,000
Dues and Subscriptions	0	0	0	0	150	50	-100	0	50
POS Support/Computer Support	651	0	-651	0	1,030	200	-830	0	200
Professional Accounting	500	0	-500	0	9,000	4,000	-5,000	5,500	6,000
Payroll Service	278	100	-178	306	2,706	2,400	-306	2,295	2,400
Trash Removal	62	0	-62	47	631	600	-31	186	600
License & Fees	0	0	0	0	1,325	2,800	1,475	2,832	2,800
Electricity	265	350	85	0	1,488	2,250	762	1,632	2,500
Telephone	67	58	-9	45	819	632	-187	556	748
Cable TV & Internet	169	50	-119	95	950	880	-70	909	900
Web Site	0	0	0	0	0	0	0	0	0
Insurance - Property/Liability	0	0	0	884	4,105	15,500	11,395	8,990	15,500
Insurance - Workers Comp	0	0	0	0	0	0	0	413	0
Depreciation	0	0	0	0	0	0	0	22,304	0
Golf Course Superintendent Gross	2,083	2,083	-0	0	20,833	20,832	-1	18,750	25,000
Golf Shop Manager Gross	3,000	3,000	0	0	3,000	3,000	0	0	3,000
Management Payment	0	0	0	0	14,175	15,000	825	15,000	15,000
Retirement Plan	0	0	0	0	0	0	0	0	0
Payroll Taxes - Mgmt. & Empl. Exp.	642	300	-342	830	11,179	14,000	2,821	13,006	14,000
Legal Fees	0	0	0	0	6,836	3,000	-3,836	7,951	3,000
Water	88	35	-53	44	557	430	-127	360	500
Clubhouse Cleaning Labor	0	0	0	0	0	0	0	1,190	0
Total Administration	8,459	6,176	-2,283	2,739	83,874	90,814	6,940	105,171	97,438

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
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	309	0	-309	0	2,500	0	-2,500	0	0
Dues and Subscriptions	0	0	0	0	42	0	-42	0	0
Clubhouse Floor Supplies	0	0	0	0	0	350	350	325	350
Clubhouse Cleaning & Supplies	0	0	0	0	30	2,000	1,970	0	2,000
Total Food & Beverage	309	0	-309	0	2,572	2,350	-222	325	2,350
Golf Operations									
Dues and Subscriptions	0	0	0	0	0	150	150	150	150
Shop Clerks Gross	1,351	4,000	2,649	3,279	23,148	32,000	8,852	25,532	32,000
Tees, Markers, Etc.	0	0	0	0	398	600	202	636	600
Score Cards	0	0	0	0	0	520	520	0	520
Uniforms / Clothing Allowance	0	0	0	0	0	200	200	0	200
SHIPPING (ups/fedex)	0	0	0	0	52	30	-22	23	30
Golf Course Water Supplies	0	0	0	0	0	0	0	0	0
Damaged Goods/Outdated Merchandise	0	0	0	0	1,197	0	-1,197	0	0
Rental Clubs	0	0	0	0	0	1,500	1,500	0	1,500
Total Golf Operations	1,351	4,000	2,649	3,279	24,794	35,000	10,206	26,341	35,000
Grounds									
Electricity - Pump House	0	100	100	0	228	900	672	0	1,000
Electricity	52	0	-52	0	207	0	-207	0	0
Assistant Superintendent Gross	0	0	0	0	12,000	12,000	0	12,000	12,000
Asst. Superintendent #2	0	0	0	0	0	10,000	10,000	12,000	10,000
Seasonal Labor	4,712	3,000	-1,712	3,224	58,157	40,000	-18,157	40,722	40,000
Golf Course Supplies	0	0	0	0	80	2,500	2,420	1,406	2,500
Fertilizer	0	0	0	0	0	2,000	2,000	774	2,000
Chemicals/Weed Control	0	0	0	0	0	2,500	2,500	0	2,500
Surfactants	0	0	0	0	1,312	9,500	8,188	8,318	9,500
Tools	0	0	0	0	0	3,000	3,000	110	3,000
Shop Supplies	0	0	0	0	12	0	-12	0	0
Raw Materials & Topdressing	0	0	0	0	0	8,000	8,000	0	8,000
Seed	0	0	0	0	0	1,000	1,000	0	1,000
Golf Course Repair & Maintenance	0	0	0	0	877	2,000	1,123	0	2,000

	This			Last		YTD		YTD Last	Annual
	Month	Budget	Variance	Year	YTD	Budget	Variance	Year	Budget
Equipment - Repairs & Maintenance	0	0	0	0	0	4,500	4,500	3,851	4,500
Irrigation - Repair & Maintenance	0	0	0	0	0	2,500	2,500	5,091	2,500
Roads / Fences - Repair & Maint.	0	0	0	0	0	1,500	1,500	0	1,500
Contract Services	0	0	0	0	550	5,500	4,950	0	5,500
Small Equipment Rental	0	0	0	0	0	500	500	10,486	500
Consultants	0	0	0	0	0	0	0	0	0
Freight	0	0	0	0	-6,975	2,500	9,475	0	2,500
Uniforms / Clothing Allowance	0	0	0	0	69	0	-69	0	0
Clubhouse Grounds	0	0	0	0	1,115	1,000	-115	672	1,000
Total Grounds	4,764	3,100	-1,664	3,224	67,632	111,400	43,768	95,430	111,500
Maintenance									
Clubhouse Repair & Maintenance	0	0	0	0	0	200	200	0	200
Clubhouse Electrical R&M	0	0	0	0	0	0	0	0	0
Clubhouse Plumbing R&M	0	0	0	0	2,709	250	-2,459	229	500
Miscellaneous	0	0	0	0	0	0	0	0	0
Suspense	0	0	0	0	0	0	0	0	0
Alarm System	0	0	0	0	3,057	2,000	-1,057	1,384	2,000
Interest Expense	0	0	0	0	3,802	0	-3,802	2,498	0
Total Maintenance	0	0	0	0	9,567	2,450	-7,117	4,112	2,700
Management									
Depreciation	0	0	0	0	53,927	73,304	19,377	0	73,304
Theft	0	0	0	0	0	0	0	0	0
Total Management	0	0	0	0	53,927	73,304	19,377	0	73,304
Total Expense	14,883	13,276	-1,607	9,241	242,366	315,318	72,952	231,378	322,292
Net Profit/Loss	-5,713	-676	-5,037	-615	52,599	-15,418	68,017	34,811	-22,392
Total Income	11,063	13,500	-2,437	9,177	317,283	321,000	-3,717	276,135	321,000
Total Cost of Goods	1,893	900	-993	550	22,318	21,100	-1,218	9,946	21,100
Gross Profit	9,170	12,600	-3,430	8,627	294,965	299,900	-4,935	266,190	299,900
Total Expense	14,883	13,276	-1,607	9,241	242,366	315,318	72,952	231,378	322,292
Net Profit/Loss	-5,713	-676	-5,037	-615	52,599	-15,418	68,017	34,811	-22,392

Siasconset Golf



Check Register Report

From 10/1/2017 To 10/31/2017

Account: N/A -

Vendors: <All>

*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50609	IslandSource	Island Source Nantucket	10/5/2017	10/5/2017	\$131.35
50610	194893000	PNC Equipment Finance	10/5/2017	10/5/2017	\$4,822.60
50611	Titleist	Titleist	10/5/2017	10/5/2017	\$355.90
50612	Comcast	Comcast	10/12/2017	10/12/2017	\$236.54
50613*	Burke	Burke & Lamb, P.C.	10/18/2017	10/18/2017	\$1,500.00
50614	Nant Land	Nantucket Land Bank	10/18/2017	10/18/2017	\$393.75
50615	07455	Wannacomet Water	10/18/2017	10/18/2017	\$44.00
50616	Burke	Burke & Lamb, P.C.	10/18/2017	10/18/2017	\$2,000.00
50617	C01228	Clubessential	10/23/2017	10/23/2017	\$650.96
50618	Island Beverage Ackcessories	Island Beverage	10/23/2017	10/23/2017	\$192.00
50619	National G	National Grid	10/23/2017	10/23/2017	\$317.26
50620	Reis	P & M Reis Trucking	10/23/2017	10/23/2017	\$62.00
Subtotal:					\$10,706.36
Voided Checks:					(\$1,500.00)
Total:					\$9,206.36

SIASCONSET GOLF COURSE
PROFIT AND LOSS SUMMARY BY DEPARTMENT
JANUARY 1, 2017 TO OCTOBER 31, 2017

Administration

	Oct-17	Oct-16	Variance
TOTAL INCOME	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00
EXPENSES	7,636.00	2,739.00	4,897.00
NET PROFIT (LOSS)	(7,636.00)	(2,739.00)	(4,897.00)

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	25,450.00	28,900.00	(3,450.00)	30,750.00	28,900.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	25,450.00	28,900.00	(3,450.00)	30,750.00	28,900.00
EXPENSES	82,421.00	105,171.00	(22,750.00)	97,438.00	182,045.00
NET PROFIT (LOSS)	(56,971.00)	(76,271.00)	19,300.00	(66,688.00)	(153,145.00)

Grounds

	Oct-17	Oct-16	Variance
TOTAL INCOME	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00
EXPENSES	4,764.00	3,224.00	1,540.00
NET PROFIT (LOSS)	(4,764.00)	(3,224.00)	(1,540.00)

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00	0.00	0.00
EXPENSES	67,632.00	95,430.00	(27,798.00)	111,500.00	98,219.00
NET PROFIT (LOSS)	(67,632.00)	(95,430.00)	27,798.00	(111,500.00)	(98,219.00)

Golf/Pro Shop

	Oct-17	Oct-16	Variance
TOTAL INCOME	9,755.00	8,834.00	921.00
COST OF GOODS	1,762.00	550.00	1,212.00
GROSS PROFIT	7,993.00	8,284.00	(291.00)
EXPENSES	4,062.00	3,279.00	783.00
NET PROFIT (LOSS)	3,931.00	5,005.00	(1,074.00)

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	275,808.00	239,461.00	36,347.00	261,000.00	239,261.00
COST OF GOODS	18,611.00	8,563.00	10,048.00	12,100.00	9,411.00
GROSS PROFIT	257,197.00	230,898.00	26,299.00	248,900.00	229,850.00
EXPENSES	26,150.00	26,341.00	(191.00)	35,000.00	27,473.00
NET PROFIT (LOSS)	231,047.00	204,557.00	26,490.00	213,900.00	202,377.00

Food & Beverage

	Oct-17	Oct-16	Variance
TOTAL INCOME	1,308.00	343.00	965.00
COST OF GOODS	131.00	0.00	131.00
GROSS PROFIT	1,177.00	343.00	834.00
EXPENSES	671.00	0.00	671.00
NET PROFIT (LOSS)	506.00	343.00	163.00

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	16,025.00	7,774.00	8,251.00	29,250.00	7,774.00
COST OF GOODS	3,707.00	1,383.00	2,324.00	9,000.00	3,559.00
GROSS PROFIT	12,318.00	6,391.00	5,927.00	20,250.00	4,215.00
EXPENSES	2,753.00	325.00	2,428.00	2,350.00	325.00
NET PROFIT (LOSS)	9,565.00	6,066.00	3,499.00	17,900.00	3,890.00

Bldg Repair & Maint.

	Oct-17	Oct-16	Variance
TOTAL INCOME	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00
EXPENSES	0.00	0.00	0.00
NET PROFIT (LOSS)	0.00	0.00	0.00

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00	0.00	0.00
EXPENSES	9,567.00	4,112.00	5,455.00	2,700.00	7,812.00
NET PROFIT (LOSS)	(9,567.00)	(4,112.00)	(5,455.00)	(2,700.00)	(7,812.00)

Management

	Oct-17	Oct-16	Variance
TOTAL INCOME	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00
EXPENSES	0.00	0.00	0.00
NET PROFIT (LOSS)	0.00	0.00	0.00

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	0.00	0.00	0.00	0.00	0.00
EXPENSES	53,927.00	0.00	53,927.00	73,304.00	0.00
NET PROFIT (LOSS)	(53,927.00)	0.00	(53,927.00)	(73,304.00)	0.00

TOTAL ALL DEPARTMENTS

	Oct-17	Oct-16	Variance
TOTAL INCOME	11,063.00	9,177.00	1,886.00
COST OF GOODS	1,893.00	550.00	1,343.00
GROSS PROFIT	9,170.00	8,627.00	543.00
EXPENSES	17,133.00	9,241.00	7,892.00
NET PROFIT (LOSS)	(7,963.00)	(615.00)	(7,349.00)

	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	317,283.00	276,135.00	41,148.00	321,000.00	275,935.00
COST OF GOODS	22,318.00	9,946.00	12,372.00	21,100.00	12,970.00
GROSS PROFIT	294,965.00	266,189.00	28,776.00	299,900.00	262,965.00
EXPENSES	242,450.00	231,380.00	11,070.00	322,292.00	315,874.00
NET PROFIT (LOSS)	52,515.00	34,809.00	17,706.00	(22,392.00)	(52,909.00)

UNAUDITED

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

**Miacomet
Balance Sheet
October 2017**

Assets

	Current YTD	Prior YTD
Management Contract Escrow	\$14,543.16	\$0.00
Total Other Assets	\$14,543.16	\$0.00
NGM - MIA Operating Account	\$137,349.84	\$189,168.21
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,400.00	\$1,400.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Gift Cert Clearing Acct	\$50.00	\$50.00
ACH Payment Admin	\$0.00	\$1,233.80
Credit Cards Pro Shop	\$2,434.85	\$924.78
Credit Cards F&B	\$1,856.76	\$5,857.11
Capital Savings Account	\$0.00	\$0.00
Total Cash	\$144,991.45	\$200,533.90
NGM Inc Exchange Account	\$4,000.01	\$2,150.01
Total NGM Inc Exchange Account	\$4,000.01	\$2,150.01
Accounts Receivable	\$85,613.14	\$119,557.52
Accounts Receivable-Siasconset Golf	\$37,069.66	\$32,877.23
Employee Advances	\$0.00	\$2,270.00
Total Accounts Receivable	\$122,682.80	\$154,704.75
Inventory Golf Shop	\$70,555.21	\$52,279.92
Rental Club Inventory	\$9,653.46	\$28,205.97
Inventory Food	\$10,990.37	\$6,790.00
Inventory Bar	\$17,355.95	\$21,274.00
Inventory Wine	\$10,684.00	\$8,194.00
Inventory Tobacco	\$470.11	\$470.11
Inventory Pesticides	\$108,667.99	\$93,853.99
Total Inventory	\$228,377.09	\$211,067.99
Prepaid Expenses- Administration	\$51,843.62	\$55,096.33
Prepaid Expenses- Golf Shop	\$0.00	\$2,160.00
Total Prepaid Expenses	\$51,843.62	\$57,256.33
Total Current Assets	\$566,438.13	\$625,712.98
Golf Shop Renovations	\$0.00	\$0.00
ClubhouseDeck Awning	\$21,039.00	\$21,039.00
Cart Path Renovations	\$0.00	\$14,760.00
Golf Car Storage	\$0.00	\$5,210.00
Golf Course Equipment	\$252,397.81	\$102,484.73
Accum Depr/Amort	(\$8,203,022.74)	(\$7,641,491.00)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$6,022.00	\$6,022.00
Admin Office Renovations	\$238,714.61	\$238,714.61
Club House Renovations	\$229,645.43	\$223,869.01

**Miacomet
Balance Sheet
October 2017**

Assets		
Clubhouse Furn & Fix	\$33,731.06	\$33,731.06
Computer System	\$140,461.89	\$136,916.22
Golf Course Expansion (GC Exp-3 Yr)	\$840,024.00	\$840,024.00
Furniture & Fixtures	\$1,180,347.13	\$1,179,621.15
Golf Cart Storage	\$70,373.56	\$65,163.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
Dormitory	\$48,280.00	\$0.00
Golf Shop Renovations/Storage	\$195,074.18	\$195,074.18
House Renovations	\$12,637.00	\$12,637.00
Land Improvements	\$2,924,115.19	\$2,909,355.19
Leasehold Improvements	\$4,571,651.28	\$4,566,129.28
Starter Shed	\$4,130.00	\$4,130.00
Surveillance System	\$16,875.00	\$16,875.00
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$207,124.44	\$207,124.44
Kitchen Improvements	\$77,393.23	\$67,153.32
Clubhouse Grounds	\$3,000.00	\$0.00
Equipment	\$4,019.78	\$0.00
Computer System	\$0.00	\$0.00
Fire Recovery	(\$48,670.31)	\$0.00
Ric-shaw Push/Pull Carts	\$1,040.64	\$0.00
Total Fixed Assets	<u>\$6,741,517.25</u>	<u>\$7,119,655.82</u>
Total Fixed Assets	<u>\$6,741,517.25</u>	<u>\$7,119,655.82</u>
Total Assets	<u><u>\$7,307,955.38</u></u>	<u><u>\$7,745,368.80</u></u>

**Miacomet
Balance Sheet
October 2017
Liabilities and Equity**

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	\$21,022.20	\$41,118.55
Total Accounts Payable	\$21,022.20	\$41,118.55
Total Accounts Payable	\$21,022.20	\$41,118.55
Lease payable TCF 008-0717174-300	\$121,681.04	\$0.00
Total Lease payable TCF 008-0717174-300	\$121,681.04	\$0.00
Deferred Revenue	\$1,525.66	\$5,871.90
Total Deferred Revenue	\$1,525.66	\$5,871.90
Employee Bonus Fund	\$575.00	\$8,188.60
Total Employee Bonus Fund	\$575.00	\$8,188.60
Chit CR Book (Tourn. Gift Cert.)	\$2,308.49	\$1,726.78
Gift Certificate Issued	\$40,873.86	\$32,690.56
Total Gift Certificate	\$43,182.35	\$34,417.34
Gratuity Liability Bar	\$215.16	(\$3,165.28)
Total Gratuity	\$215.16	(\$3,165.28)
Lessons Payable-Phillip Truono	(\$0.57)	\$1,725.43
Lessons Payable-Dan Benedetti	\$0.29	\$226.29
Lessons Payable-Tracy Mount	\$0.00	\$0.00
Lessons Payable -Meg Mahoney	\$0.00	\$0.00
Total Lessons Payable	(\$0.28)	\$1,951.72
NLB – ST Advances	\$101,685.00	\$100,000.00
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Land Bank Advance on Operations	\$7,314,790.86	\$7,424,739.86
Total Note Payable	\$11,746,208.86	\$11,854,472.86
Scholarship Fund Jr. Golf	\$0.04	\$0.04
Total Other Funds	\$0.04	\$0.04
Accrued Payroll	(\$54,664.94)	\$38,468.51
Total Payroll	(\$54,664.94)	\$38,468.51
MA Sales Tax Payables Golf	\$3,273.02	(\$430.05)
MA Meals Tax Payable	\$744.30	\$4,232.96
Total Tax	\$4,017.32	\$3,802.91
Lease Payable- PNC #181020	\$0.00	\$61,527.56
Lease Payable- PNC #181297	\$0.00	\$0.00
Total Lease Payable	\$0.00	\$61,527.56
Total Current Liabilities	\$11,862,740.21	\$12,005,536.16
Total Liabilities	\$11,883,762.41	\$12,046,654.71
NLB Equity Contribution	\$155,086.86	\$0.00
Total NLB Equity Contribution	\$155,086.86	\$0.00
Retained Earnings	(\$4,939,274.09)	(\$4,352,372.89)
Total Retained Earnings	(\$4,939,274.09)	(\$4,352,372.89)
Total Current Year P&L	\$208,380.20	\$51,086.98
Total Equity	(\$4,575,807.03)	(\$4,301,285.91)
Total Liabilities and Equity	\$7,307,955.38	\$7,745,368.80

Miacomet
Consolidated Income Statement
October 2017
Budget Type: <All>

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Income									
Administration									
Initiation Fees	\$0	\$0	\$0	\$0	\$81,000	\$70,000	\$11,000	\$50,400	\$70,000
Member Dues	\$0	\$0	\$0	\$0	\$1,259,561	\$1,258,191	\$1,370	\$1,201,547	\$1,258,191
Winter Membership 10/15-5/14	\$31,900	\$0	\$31,900	\$19,500	\$31,900	\$0	\$31,900	\$20,600	\$0
Resident Discount Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Handicap (Non-Members)	\$0	\$0	\$0	\$0	\$1,890	\$1,080	\$810	\$1,015	\$1,080
Member Finance Charges	\$0	\$0	\$0	(\$171)	\$1,652	\$2,450	(\$798)	\$2,508	\$2,450
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0	\$7	\$0	\$7	\$0	\$0
House Rental Income	\$5,720	\$9,200	(\$3,480)	\$9,029	\$70,537	\$88,700	(\$18,163)	\$84,261	\$94,700
Total Administration	\$37,620	\$9,200	\$28,420	\$28,358	\$1,446,548	\$1,420,421	\$26,127	\$1,360,332	\$1,426,421
Food & Beverage									
Food Sales	\$10,284	\$48,000	(\$37,716)	\$47,163	\$402,160	\$576,000	(\$173,840)	\$569,081	\$620,500
Bar Sales	\$13,693	\$32,200	(\$18,507)	\$32,041	\$279,136	\$364,400	(\$85,264)	\$363,450	\$397,100
Tobacco Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320	\$0
Clubhouse Usage Fees (Rental)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food & Beverage Sales OVER/UNDER	\$0	\$0	\$0	(\$33)	(\$24)	\$0	(\$24)	(\$395)	\$0
Total Food & Beverage	\$23,977	\$80,200	(\$56,223)	\$79,171	\$681,272	\$940,400	(\$259,128)	\$932,456	\$1,017,600
Golf Operations									
Play Cards	\$0	\$3,000	(\$3,000)	\$0	\$7,660	\$36,000	(\$28,340)	\$1,410	\$36,000
Winter Membership 10/15-5/14	\$0	\$14,000	(\$14,000)	\$0	\$0	\$16,160	(\$16,160)	\$0	\$24,560
Resident Discount Cards	\$0	\$0	\$0	\$0	\$36,225	\$13,500	\$22,725	\$0	\$13,500
Greens Fees	\$105,830	\$71,000	\$34,830	\$59,375	\$1,176,233	\$1,270,540	(\$94,307)	\$1,151,757	\$1,310,540
Cart Fees	\$22,806	\$14,000	\$8,806	\$13,325	\$182,638	\$201,950	(\$19,312)	\$194,982	\$205,950
Golf Club Repair	\$43	\$0	\$43	\$10	\$1,755	\$1,400	\$355	\$6,615	\$1,400
Range Ball Sales	\$6,208	\$4,000	\$2,208	\$3,992	\$111,952	\$124,000	(\$12,048)	\$121,673	\$125,700
Club Rental Sets	\$3,407	\$3,000	\$407	\$2,598	\$56,217	\$66,000	(\$9,783)	\$64,556	\$66,500
Walking Trolley Rental	\$1,836	\$2,500	(\$664)	\$1,195	\$21,999	\$28,950	(\$6,952)	\$18,039	\$29,280
Club/Cart Storage	\$0	\$0	\$0	\$0	\$31,047	\$31,000	\$47	\$30,400	\$31,000
Lesson Income	\$3,870	\$5,000	(\$1,130)	\$3,960	\$257,634	\$249,000	\$8,634	\$244,781	\$249,000
Golf Clinic Income	\$3,800	\$1,000	\$2,800	\$960	\$57,527	\$44,500	\$13,027	\$43,257	\$44,500
Tournament Income	(\$950)	\$0	(\$950)	(\$460)	\$12,961	\$34,500	(\$21,539)	\$33,031	\$34,500
Off Season Equipment Sales Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Sales	\$32,099	\$28,000	\$4,099	\$26,911	\$345,492	\$367,000	(\$21,508)	\$357,331	\$393,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Golf Shop Sales OVER/UNDER	\$15	\$0	\$15	(\$58)	\$140	\$0	\$140	(\$664)	\$0
Total Golf Operations	\$178,964	\$145,500	\$33,464	\$111,808	\$2,299,480	\$2,484,500	(\$185,020)	\$2,267,169	\$2,565,430
Total Income	\$240,560	\$234,900	\$5,660	\$219,337	\$4,427,300	\$4,845,321	(\$418,021)	\$4,559,957	\$5,009,451
Cost of Goods									
Food & Beverage									
Cost of Goods Food	\$4,386	\$20,000	\$15,614	\$19,227	\$193,643	\$251,000	\$57,357	\$249,203	\$273,000
Beer Cost	(\$410)	\$3,000	\$3,410	\$3,027	\$37,191	\$47,200	\$10,009	\$47,108	\$51,700
Wine Cost	(\$222)	\$2,500	\$2,722	\$2,466	\$22,702	\$34,000	\$11,298	\$34,565	\$39,400
Bar Paper/Supply Cost	\$0	\$100	\$100	\$0	\$0	\$1,050	\$1,050	\$495	\$1,250
Non-Alcohol Cost	\$992	\$2,000	\$1,008	\$2,011	\$14,907	\$19,900	\$4,993	\$19,303	\$20,600
Bar Snacks Cost	\$312	\$1,000	\$688	\$1,103	\$3,045	\$8,200	\$5,155	\$8,634	\$8,900
Liquor Cost	\$0	\$3,000	\$3,000	\$3,009	\$28,232	\$38,600	\$10,368	\$38,275	\$42,100
Total Food & Beverage	\$5,058	\$31,600	\$26,542	\$30,843	\$299,721	\$399,950	\$100,229	\$397,581	\$436,950
Golf Operations									
Golf Shop Cost of Goods Sold	\$49,373	\$35,000	(\$14,373)	\$37,877	\$193,879	\$303,500	\$109,621	\$289,723	\$309,500
Off Season Equipment Sales Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Cost of Goods DISCOUNT	\$0	(\$50)	(\$50)	(\$98)	(\$127)	(\$1,750)	(\$1,623)	(\$1,865)	(\$1,800)
Total Golf Operations	\$49,373	\$34,950	(\$14,423)	\$37,778	\$193,751	\$301,750	\$107,999	\$287,858	\$307,700
Total Cost of Goods	\$54,430	\$66,550	\$12,120	\$68,622	\$493,472	\$701,700	\$208,228	\$685,439	\$744,650
Gross Profit	\$186,130	\$168,350	\$17,780	\$150,716	\$3,933,828	\$4,143,621	(\$209,793)	\$3,874,518	\$4,264,801
Expense									
Administration									
Professional Liability	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$1,000
Capital Fund from Init. Fees	\$81,000	\$0	(\$81,000)	\$0	\$81,000	\$70,000	(\$11,000)	\$0	\$70,000
Controller Comp (NLB)	\$0	\$7,611	\$7,611	\$5,823	\$60,307	\$76,128	\$15,821	\$54,765	\$91,350
Cleaning Admin. Office	\$401	\$260	(\$141)	\$0	\$3,057	\$2,600	(\$457)	\$4,585	\$3,120
Employee Shift Meals 100%	\$0	\$1,200	\$1,200	\$1,111	\$9,477	\$14,200	\$4,723	\$14,417	\$15,400
Supplies	\$757	\$500	(\$257)	\$936	\$6,238	\$7,600	\$1,362	\$7,053	\$8,300
Bank & Finance Charges	\$145	\$0	(\$145)	(\$380)	\$308	\$140	(\$168)	(\$556)	\$140
Credit Card Merchant Services	\$7,868	\$9,000	\$1,132	\$31,418	\$84,233	\$80,000	(\$4,233)	\$81,105	\$89,000
Office Furniture	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$0	\$500
Advertising	\$0	\$0	\$0	\$0	\$90	\$1,095	\$1,005	\$2,380	\$1,095
Postage & Shipping	\$450	\$500	\$50	\$550	\$3,294	\$4,100	\$806	\$4,350	\$4,500
Dues and Subscriptions	\$173	\$300	\$127	\$951	\$5,357	\$3,600	(\$1,757)	\$3,670	\$4,200
Travel and Education	\$0	\$0	\$0	\$0	(\$178)	\$3,000	\$3,178	\$3,186	\$5,000

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
POS Support/Computer Support	\$1,449	\$2,000	\$551	\$1,841	\$29,234	\$39,000	\$9,766	\$28,220	\$43,000
Legal Fees	\$0	\$0	\$0	\$0	\$4,025	\$3,000	(\$1,025)	\$1,853	\$3,000
Professional Accounting	(\$1,375)	\$6,000	\$7,375	\$0	\$22,250	\$18,000	(\$4,250)	\$16,567	\$20,000
Cell Phones	\$259	\$300	\$41	\$180	\$3,799	\$3,000	(\$799)	\$2,398	\$3,600
Payroll Service	\$1,917	\$3,000	\$1,083	\$3,663	\$31,201	\$35,500	\$4,299	\$35,116	\$40,500
Trash Removal	\$1,097	\$2,000	\$903	\$1,535	\$18,575	\$17,000	(\$1,575)	\$15,520	\$19,000
Employee Relations	\$0	\$0	\$0	\$0	\$222	\$500	\$278	\$50	\$500
Incentive Bonuses'	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
License & Fees	\$0	\$0	\$0	\$1,025	\$2,023	\$1,500	(\$523)	\$1,256	\$1,500
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	\$1,048	\$4,000	\$2,952	\$0	\$30,034	\$30,400	\$366	\$27,666	\$36,400
Liquid Propane	\$82	\$2,000	\$1,919	\$1,873	\$23,742	\$17,000	(\$6,742)	\$25,392	\$21,000
Telephone	\$661	\$350	(\$311)	\$437	\$4,207	\$3,500	(\$707)	\$3,611	\$4,200
Heating Fuel	\$0	\$0	\$0	\$0	\$2,858	\$4,000	\$1,142	\$2,768	\$4,000
Water	\$25	\$300	\$275	\$394	\$3,431	\$3,100	(\$331)	\$3,193	\$3,600
Cable TV & Internet	\$587	\$450	(\$137)	\$335	\$6,219	\$4,800	(\$1,419)	\$4,419	\$5,700
Web Site	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance - Property/Liability	\$252	\$0	(\$252)	\$437	\$89,975	\$83,386	(\$6,589)	\$75,228	\$83,386
Insurance - Workers Comp	\$1,079	\$2,000	\$921	\$1,835	\$17,952	\$17,000	(\$952)	\$19,558	\$21,000
Excise Tax/Truck Registration	\$0	\$0	\$0	\$0	\$160	\$100	(\$60)	\$168	\$560
Insurance - Vehicles	\$0	\$0	\$0	\$0	\$2,675	\$5,500	\$2,825	\$2,503	\$5,500
Land Management Payment (\$1/Round)	\$0	\$0	\$0	\$0	\$20,685	\$23,000	\$2,315	\$0	\$23,000
Suspense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Equipment Leases	\$0	\$211	\$211	\$0	\$0	\$2,110	\$2,110	\$2,069	\$2,532
EPLI Insurance	\$0	\$1,200	\$1,200	\$0	\$5,785	\$12,800	\$7,015	\$0	\$15,200
Total Administration	\$97,873	\$43,182	(\$54,691)	\$53,964	\$572,235	\$588,159	\$15,924	\$442,511	\$660,783
Food & Beverage									
Supplies	\$0	\$0	\$0	\$43	\$9	\$0	(\$9)	\$328	\$0
Advertising	\$0	\$100	\$100	\$1,050	\$1,721	\$1,000	(\$721)	\$2,544	\$1,200
Dues and Subscriptions	\$0	\$0	\$0	\$100	\$43	\$400	\$358	\$650	\$500
Travel and Education	\$0	\$0	\$0	\$0	\$355	\$1,500	\$1,145	\$46	\$1,500
Uniforms / Clothing Allowance	\$0	\$0	\$0	\$1,680	\$3,127	\$2,800	(\$327)	\$4,262	\$2,800
Food & Beverage Manager Gross	\$0	\$0	\$0	\$6,345	\$24,282	\$36,774	\$12,492	\$61,695	\$36,774
F&B Management Assistant	\$3,368	\$5,000	\$1,632	\$4,222	\$38,583	\$48,600	\$10,017	\$40,540	\$58,600
Chef Gross	\$4,038	\$6,117	\$2,079	\$6,073	\$57,979	\$61,170	\$3,191	\$59,058	\$73,404
Payroll Bar/Wait Staff	\$1,460	\$8,000	\$6,540	\$6,199	\$101,245	\$96,500	(\$4,745)	\$96,547	\$104,500
Cook Gross	\$3,407	\$4,700	\$1,293	\$4,658	\$46,363	\$47,150	\$787	\$48,399	\$56,550

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Kitchen Staff/Dishwashers Gross	\$0	\$14,000	\$14,000	\$13,400	\$82,185	\$118,000	\$35,815	\$118,900	\$138,000
Clubhouse Cleaning Labor	\$0	\$2,300	\$2,300	\$0	\$20,965	\$23,200	\$2,235	\$20,145	\$27,800
Clubhouse Floor Supplies	\$343	\$500	\$157	\$469	\$11,102	\$6,000	(\$5,102)	\$6,464	\$7,000
China, Glass & Silver	\$0	\$200	\$200	\$0	(\$1,026)	\$1,700	\$2,726	\$841	\$1,900
Kitchen Cleaning & Dishwasher Splies	(\$80)	\$200	\$280	\$197	\$3,372	\$4,400	\$1,028	\$3,328	\$4,800
Kitchen Equipment lease	\$0	\$225	\$225	\$229	\$2,021	\$1,950	(\$71)	\$2,065	\$2,400
Kitchen Equipment Repair & Maint	\$0	\$0	\$0	\$0	\$1,710	\$2,000	\$290	\$1,947	\$2,200
Bar Maintenance & Repair	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$45	\$400
Bar Small Equipment	\$0	\$50	\$50	\$113	\$109	\$500	\$391	\$1,074	\$550
Kitchen Small Equipment	\$0	\$0	\$0	(\$40)	\$462	\$700	\$238	\$645	\$700
Clubhouse Small Equipment	\$0	\$0	\$0	\$0	\$0	\$200	\$200	\$184	\$200
Kitchen Laundry	\$0	\$50	\$50	\$0	\$212	\$500	\$288	\$404	\$600
Kitchen Paper & Supplies	\$132	\$1,000	\$868	\$1,405	\$6,753	\$10,000	\$3,247	\$12,344	\$12,000
Clubhouse Cleaning & Supplies	\$0	\$200	\$200	\$68	\$661	\$1,800	\$1,139	\$953	\$2,000
Flowers/Decorations	\$0	\$50	\$50	\$0	\$292	\$500	\$208	\$40	\$600
Total Food & Beverage	\$12,669	\$42,692	\$30,023	\$46,212	\$402,524	\$467,744	\$65,220	\$483,447	\$536,978
Golf Operations									
Supplies	\$517	\$0	(\$517)	\$39	\$585	\$0	(\$585)	\$176	\$0
Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$836	\$0
Dues and Subscriptions	\$0	\$100	\$100	\$0	\$533	\$900	\$367	\$927	\$900
Travel and Education	\$1,098	\$0	(\$1,098)	\$296	\$4,481	\$4,000	(\$481)	\$2,344	\$4,000
Cell Phones	\$0	\$0	\$0	\$0	\$126	\$0	(\$126)	\$0	\$0
Golf Lessons Payroll	\$2,658	\$3,300	\$642	\$3,291	\$64,385	\$72,800	\$8,415	\$69,911	\$72,800
Golf Clinic Payroll	\$0	\$3,000	\$3,000	\$6,637	\$36,585	\$39,500	\$2,915	\$38,643	\$39,500
Head Golf Pro	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Shop Manager	\$3,077	\$4,500	\$1,423	\$4,408	\$44,176	\$45,000	\$824	\$42,864	\$54,000
Outside Service Mgr.	\$2,651	\$4,000	\$1,349	\$3,867	\$25,799	\$28,000	\$2,201	\$24,310	\$28,000
Shop Clerks Gross	\$5,604	\$8,000	\$2,396	\$7,869	\$70,485	\$76,000	\$5,515	\$77,615	\$81,000
Starters Gross	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outside Services Payroll	\$4,256	\$5,000	\$744	\$5,023	\$59,223	\$66,000	\$6,777	\$65,662	\$67,000
Commissions PR Equipment Sales Off	\$0	\$0	\$0	\$0	\$830	\$0	(\$830)	\$0	\$0
Club Car/Golf Car Lease	\$10,539	\$5,800	(\$4,739)	\$0	\$73,772	\$34,800	(\$38,972)	\$53,538	\$34,800
Visage GPS	\$2,915	\$2,700	(\$215)	\$3,733	\$32,655	\$28,800	(\$3,855)	\$30,337	\$34,200
Range Supplies	\$0	\$0	\$0	\$0	\$2,680	\$4,000	\$1,320	\$1,566	\$4,000
Golf Cart Repairs & Maintenance	\$625	\$0	(\$625)	\$636	\$2,434	\$1,500	(\$934)	\$1,686	\$1,500
Range Picker Repair & Maintenance	\$0	\$0	\$0	\$0	\$18	\$2,000	\$1,982	\$542	\$2,000
Range Balls	\$0	\$0	\$0	\$0	\$2,475	\$3,000	\$525	\$2,475	\$3,000
Tees, Markers, Etc.	\$861	\$0	(\$861)	\$0	\$19,374	\$5,744	(\$13,630)	\$19,067	\$5,744

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Score Cards	\$0	\$0	\$0	\$0	\$1,119	\$1,700	\$581	\$1,635	\$1,700
Uniforms / Clothing Allowance	\$0	\$0	\$0	\$0	\$2,222	\$2,200	(\$22)	\$2,024	\$2,200
Bag Tags	\$0	\$0	\$0	\$0	\$181	\$800	\$619	\$417	\$800
SHIPPING (ups/fedex)	\$426	\$50	(\$376)	\$296	\$1,374	\$550	(\$824)	\$782	\$650
Office/Shop Supplies	\$33	\$100	\$67	\$0	\$2,795	\$2,300	(\$495)	\$3,076	\$2,300
Handicaps	\$0	\$0	\$0	\$175	\$11,074	\$10,800	(\$274)	\$10,886	\$10,800
Golf Course Water Supplies	\$0	\$500	\$500	\$242	\$3,131	\$5,000	\$1,869	\$4,913	\$5,000
Damaged Goods/Outdated Merchandise	\$0	\$0	\$0	\$0	\$25,425	\$0	(\$25,425)	\$9,384	\$0
Rental Clubs	\$0	\$0	\$0	\$0	\$6,949	\$10,000	\$3,051	\$0	\$10,000
Tournament Expenses	\$4,024	\$0	(\$4,024)	\$0	\$6,607	\$10,500	\$3,893	\$10,036	\$10,500
Tournament Supplies	\$0	\$0	\$0	\$0	\$575	\$600	\$25	\$522	\$600
Rental Equipment and Range	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Clinic Equipment	\$0	\$0	\$0	\$0	\$2,192	\$800	(\$1,392)	\$0	\$800
Golf Shop Small Equipment	\$0	\$0	\$0	\$0	\$0	\$200	\$200	\$0	\$200
Gripping Payroll	\$31	\$200	\$169	\$12	\$1,095	\$1,730	\$635	\$1,296	\$1,730
Total Golf Operations	\$39,314	\$37,250	(\$2,064)	\$36,523	\$505,355	\$459,224	(\$46,131)	\$477,473	\$479,724
Grounds									
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$706	\$0
Dues and Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,478	\$0
Travel and Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,045	\$0
Cell Phones	\$0	\$0	\$0	\$103	\$0	\$0	\$0	\$1,545	\$0
Employee Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$640	\$0
Electricity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,345	\$0
Liquid Propane	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,882	\$0
Telephone	\$0	\$0	\$0	\$160	(\$460)	\$0	\$460	\$1,919	\$0
Water	\$131	\$0	(\$131)	\$75	\$254	\$0	(\$254)	\$366	\$0
Cable TV & Internet	\$0	\$0	\$0	\$91	(\$292)	\$0	\$292	\$1,002	\$0
Assistant Superintendent Gross	\$4,203	\$7,333	\$3,130	\$6,427	\$60,579	\$67,582	\$7,003	\$62,479	\$82,248
Asst. Superintendent #2	\$5,044	\$4,500	(\$544)	\$5,435	\$43,136	\$51,448	\$8,312	\$52,833	\$59,448
Mechanic Gross	\$3,612	\$5,418	\$1,806	\$5,176	\$56,496	\$54,166	(\$2,330)	\$57,623	\$65,000
Hourly Labor Gross	\$3,299	\$6,000	\$2,701	\$5,841	\$33,714	\$48,000	\$14,286	\$63,057	\$60,000
Seasonal Labor	\$25,355	\$40,000	\$14,645	\$34,541	\$428,589	\$420,000	(\$8,589)	\$424,170	\$435,000
Golf Course Supplies	\$0	\$0	\$0	\$0	\$5,641	\$9,600	\$3,959	\$9,782	\$9,600
Fertilizer	\$1,545	\$0	(\$1,545)	\$0	\$16,971	\$32,000	\$15,029	\$33,849	\$32,000
Chemicals/Weed Control	(\$2,167)	\$0	\$2,167	\$2,576	\$20,676	\$46,000	\$25,324	\$25,098	\$46,000
Surfactants	\$0	\$0	\$0	\$0	\$1,992	\$18,000	\$16,008	\$14,802	\$18,000
Tools	\$0	\$0	\$0	\$0	\$4,553	\$6,000	\$1,447	\$3,202	\$6,000
Shop Supplies	\$384	\$541	\$157	\$940	\$5,436	\$6,164	\$728	\$9,887	\$7,245

	This							YTD Last	Annual
	Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	Year	Budget
Electric - Pump House & Irrigation	\$0	\$500	\$500	\$0	\$8,448	\$12,000	\$3,552	\$9,201	\$12,000
Electric - Maintenance Building	\$290	\$750	\$460	\$0	\$5,111	\$5,750	\$639	\$713	\$7,250
Raw Materials & Topdressing	\$784	\$0	(\$784)	\$807	\$10,424	\$11,000	\$576	\$5,512	\$11,000
Seed	\$0	\$500	\$500	\$0	\$601	\$1,000	\$399	\$641	\$1,000
Golf Course Repairs & Maintenance	\$0	\$0	\$0	\$0	\$790	\$5,000	\$4,210	\$2,667	\$5,000
Equipment - Repairs & Maintenance	\$1,188	\$4,000	\$2,812	\$75	\$40,283	\$39,000	(\$1,283)	\$43,747	\$43,000
Irrigation - Repair & Maintenance	\$0	\$0	\$0	\$982	\$15,262	\$13,000	(\$2,262)	\$23,418	\$13,000
Roads / Fences - Repair & Maint.	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$1,159	\$2,500
Contract Services	\$4,138	\$4,500	\$362	\$576	\$24,615	\$25,000	\$385	\$25,582	\$25,000
Small Equipment Rental	\$180	\$500	\$320	\$0	\$1,525	\$1,000	(\$525)	\$0	\$1,000
Leases (Utility Vehicles)	\$0	\$0	\$0	\$6,638	\$45,657	\$48,282	\$2,625	\$46,994	\$48,282
Consultants	\$0	\$0	\$0	\$0	\$2,504	\$4,000	\$1,496	\$800	\$4,000
Office Supplies	\$0	\$250	\$250	\$0	\$349	\$2,500	\$2,151	\$730	\$2,500
Freight	\$1,733	\$1,000	(\$733)	\$0	\$17,751	\$11,500	(\$6,251)	\$13,363	\$11,500
Clubhouse Grounds	\$0	\$0	\$0	\$0	\$4,403	\$5,000	\$597	\$4,831	\$5,000
Uniforms / Clothing Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,423	\$0
Debris Disposal Removal	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$0	\$500
Groundwater Monitoring	\$0	\$0	\$0	\$1,174	\$0	\$3,500	\$3,500	\$5,442	\$3,500
Gas/Oil/Diesel	\$0	\$0	\$0	\$0	\$5,475	\$0	(\$5,475)	\$25,472	\$0
Liquid Propane	\$0	\$0	\$0	\$0	\$2,164	\$8,200	\$6,036	\$0	\$8,800
Cell Phones	\$102	\$250	\$148	\$0	\$2,230	\$2,500	\$270	\$0	\$3,000
Gas oil & diesel	\$3,885	\$3,000	(\$885)	\$0	\$23,559	\$30,000	\$6,441	\$0	\$32,500
Internet	\$0	\$95	\$95	\$0	\$871	\$950	\$79	\$0	\$1,140
Telephone	\$0	\$200	\$200	\$0	\$820	\$2,000	\$1,180	\$0	\$2,400
Education & Travel	\$0	\$0	\$0	\$0	\$11,553	\$11,250	(\$303)	\$0	\$11,250
Dues & Subscriptions	(\$60)	\$150	\$210	\$0	\$2,005	\$1,850	(\$155)	\$0	\$2,150
Uniforms	\$0	\$0	\$0	\$0	\$5,354	\$6,000	\$646	\$0	\$6,000
Employee Relations	\$0	\$0	\$0	\$0	\$288	\$500	\$212	\$0	\$500
Total Grounds	\$53,645	\$79,487	\$25,842	\$71,614	\$909,324	\$1,012,742	\$103,418	\$998,405	\$1,084,313
Maintenance									
Employee Housing R&M	\$0	\$0	\$0	\$0	(\$118)	\$0	\$118	\$2,396	\$0
Clubhouse Repair & Maintenance	\$100	\$500	\$400	\$1,919	\$5,544	\$7,000	\$1,456	\$7,418	\$8,000
Golf Course Building Repair & Maint	\$24	\$500	\$476	\$0	\$2,626	\$3,800	\$1,174	\$3,309	\$3,800
Golf Course Building HVAC R&M	\$0	\$0	\$0	\$0	\$483	\$1,000	\$518	\$13	\$1,000
Clubhouse HVAC R&M	\$0	\$0	\$0	\$0	\$798	\$500	(\$298)	\$0	\$1,000
Clubhouse Electrical R&M	\$0	\$0	\$0	\$3,499	\$1,168	\$3,400	\$2,232	\$6,939	\$3,400
Golf Course Building Electrical R&M	\$0	\$0	\$0	\$0	\$0	\$1,400	\$1,400	\$1,750	\$1,400
Clubhouse Plumbing R&M	\$0	\$0	\$0	\$0	\$1,847	\$4,300	\$2,453	\$4,385	\$4,800

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Golf Course Building Plumbing R&M	\$0	\$0	\$0	\$0	\$271	\$500	\$229	\$0	\$500
Alarm System/Activity	\$0	\$1,000	\$1,000	\$673	\$859	\$1,200	\$341	\$2,635	\$1,200
Refrigeration	\$0	\$100	\$100	\$0	\$226	\$1,000	\$774	\$1,197	\$1,200
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$313	\$0
Interest Expense	\$0	\$0	\$0	\$5,040	\$0	\$0	(\$0)	\$58,322	\$0
Restroom R&M	\$0	\$400	\$400	\$0	\$0	\$600	\$600	\$0	\$600
Oakson Septic System	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$428	\$2,500
Total Maintenance Management	\$124	\$2,500	\$2,376	\$11,131	\$13,704	\$27,200	\$13,496	\$89,106	\$29,400
Depreciation/Amortization	\$0	\$0	\$0	\$0	\$282,301	\$285,000	\$2,699	\$282,819	\$285,000
Administrative Services Manager	\$3,820	\$5,794	\$1,974	\$3,160	\$54,161	\$57,937	\$3,776	\$46,382	\$69,525
Golf Course Superintendent Gross	\$8,242	\$12,500	\$4,258	\$13,592	\$120,378	\$125,000	\$4,622	\$120,249	\$150,000
Director of Golf Gross	\$3,187	\$4,900	\$1,713	\$4,897	\$45,727	\$49,000	\$3,273	\$47,623	\$58,800
Management Payment	\$13,083	\$14,537	\$1,454	\$13,844	\$130,828	\$145,367	\$14,539	\$138,443	\$174,441
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan	\$1,794	\$2,500	\$706	\$1,839	\$15,957	\$25,000	\$9,043	\$22,821	\$30,000
Payroll Taxes - Mgmnt. & Empl. Exp.	\$6,519	\$14,000	\$7,481	\$13,960	\$163,180	\$208,500	\$45,320	\$207,414	\$224,500
Employee Housing Rent	\$18,423	\$9,000	(\$9,423)	\$9,200	\$118,273	\$130,000	\$11,727	\$129,150	\$141,000
Employee Housing Furnishings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Housing - Utilities	\$945	\$2,000	\$1,055	\$394	\$18,421	\$20,000	\$1,579	\$16,908	\$24,000
Employee Housing R&M	\$875	\$800	(\$75)	\$13	\$11,799	\$8,000	(\$3,799)	\$8,738	\$9,600
Health Insurance	\$6,082	\$13,000	\$6,918	\$18,113	\$110,324	\$130,000	\$19,676	\$136,458	\$156,000
Employee Shift Meals 50%	\$30	\$0	(\$30)	\$4	\$5,580	\$0	(\$5,580)	\$11	\$0
Manager Clothing Allowance	\$0	\$0	\$0	\$0	\$237	\$500	\$263	\$0	\$500
Member Food 10% Discount	\$0	\$1,000	\$1,000	\$774	\$4,981	\$11,200	\$6,219	\$10,916	\$12,000
Member 10% Shop Discounts	\$205	\$1,000	\$795	\$1,050	\$3,876	\$5,160	\$1,284	\$5,688	\$6,160
Member Relations	\$0	\$0	\$0	\$0	\$1,600	\$4,000	\$2,400	\$1,643	\$4,000
Employee Severence Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Manager Comp Charges	\$0	\$100	\$100	\$21	\$460	\$1,000	\$540	\$367	\$1,200
Food & Bev Manager Comp Charges	\$0	\$100	\$100	\$180	\$2,075	\$1,000	(\$1,075)	\$3,395	\$1,200
Golf Course Manager Comp Charges	\$0	\$50	\$50	\$0	\$2	\$400	\$398	\$56	\$500
Director of Golf Comp Charges	\$0	\$50	\$50	\$0	\$49	\$275	\$226	\$101	\$275
Interest Expense	\$4,191	\$5,900	\$1,709	\$0	\$50,340	\$59,000	\$8,660	\$0	\$70,800
Suspense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer FSC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Professional Subs	\$0	\$3,300	\$3,300	\$5,960	\$181,757	\$151,300	(\$30,457)	\$153,309	\$151,300

	This Month	Budget	Variance	Last Year	YTD	YTD Budget	Variance	YTD Last Year	Annual Budget
Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Management	\$67,397	\$90,531	\$23,134	\$87,002	\$1,322,305	\$1,417,639	\$95,334	\$1,332,489	\$1,570,801
Total Expense	\$271,022	\$295,642	\$24,620	\$306,446	\$3,725,447	\$3,972,708	\$247,261	\$3,823,431	\$4,361,999
Net Profit/Loss	(\$84,892)	(\$127,292)	\$42,400	(\$155,731)	\$208,380	\$170,913	\$37,467	\$51,087	(\$97,198)

Total Income	\$240,560	\$234,900	\$5,660	\$219,337	\$4,427,300	\$4,845,321	(\$418,021)	\$4,559,957	\$5,009,451
Total Cost of Goods	\$54,430	\$66,550	\$12,120	\$68,622	\$493,472	\$701,700	\$208,228	\$685,439	\$744,650
Gross Profit	\$186,130	\$168,350	\$17,780	\$150,716	\$3,933,828	\$4,143,621	(\$209,793)	\$3,874,518	\$4,264,801
Total Expense	\$271,022	\$295,642	\$24,620	\$306,446	\$3,725,447	\$3,972,708	\$247,261	\$3,823,431	\$4,361,999
Net Profit/Loss	(\$84,892)	(\$127,292)	\$42,400	(\$155,731)	\$208,380	\$170,913	\$37,467	\$51,087	(\$97,198)

Miacomet

Check Register Report

From 10/1/2017 To 10/31/2017

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
23139	CAPE EXPRE	Cape Cod Express	10/2/2017	10/2/2017	\$305.10
23140	COMCAST	Comcast	10/2/2017	10/2/2017	\$611.31
23141	GCSAA	Golf Course Superintendents Assoc.	10/2/2017	10/2/2017	\$145.00
23142	HARRELLS	Harrell's LLC	10/2/2017	10/2/2017	\$438.75
23143	Island Source	Island Source Nantucket	10/2/2017	10/2/2017	\$192.10
23144	Martignetti	Martignetti	10/2/2017	10/2/2017	\$1,497.64
23145	NANT AUTO	Nantucket Auto Supply	10/2/2017	10/2/2017	\$17.01
23146	0000581	Nantucket Energy	10/2/2017	10/2/2017	\$150.00
23147	NGM	NGM, Inc.	10/2/2017	10/2/2017	\$13,082.82
23148	REIS TRUCK	P&M Reis Trucking, Inc.	10/2/2017	10/2/2017	\$5,314.25
23149	r&r	Read Custom Soils	10/2/2017	10/2/2017	\$1,524.00
23150	RJ SHEPHER	RJ Shepherd Co.	10/2/2017	10/2/2017	\$82.45
23151	ngmil111	Sushi Sean 11:11	10/2/2017	10/2/2017	\$1,507.50
23152	SYSCO	Sysco Boston, LLC	10/2/2017	10/2/2017	\$249.59
23153	TAYLORMADE	Taylor Made Golf Company, Inc.	10/2/2017	10/2/2017	\$609.30
23154	TURF PROD	Turf Products	10/2/2017	10/2/2017	\$140.10
23155	UPS	United Parcel Service	10/2/2017	10/2/2017	\$137.72
23156	Ahold	Ahold Financial Services	10/2/2017	10/2/2017	\$115.84
23157	NANT TENTS	Nantucket Tents	10/2/2017	10/2/2017	\$6,119.22
23158	OKEEFE	William M. O'Keefe Electric	10/3/2017	10/3/2017	\$6,214.88
23159	1459843	Golfworks	10/3/2017	10/3/2017	\$55.93
23160	Ahold	Ahold Financial Services	10/5/2017	10/5/2017	\$32.82
23161	AV Design	Architectural Electronics, Inc	10/5/2017	10/5/2017	\$190.00
23162	COUNTRY	Country Club Enterprises	10/5/2017	10/5/2017	\$83.68
23163	FAIRWAY	Fairway & Greene	10/5/2017	10/5/2017	\$2,538.00
23164	DUDA	Frank Duda	10/5/2017	10/5/2017	\$595.00
23165	GPS	GPSI Industries, LLC	10/5/2017	10/5/2017	\$2,700.00
23166	HARRYS	Harry's Mid-Island Auto Supply	10/5/2017	10/5/2017	\$12.06
23167	KIG	K I G Consulting	10/5/2017	10/5/2017	\$800.00
23168	LACORTE	Lacorte Farm & Lawn Equipment,	10/5/2017	10/5/2017	\$106.14
23169	Martignetti	Martignetti	10/5/2017	10/5/2017	\$1,186.11
23170	NANT COFFE	Nantucket Coffee Company	10/5/2017	10/5/2017	\$204.30
23171	REIS TRUCK	P&M Reis Trucking, Inc.	10/5/2017	10/5/2017	\$3,310.00
23172	PNC	PNC Equipment Finance, LLC	10/5/2017	10/5/2017	\$1,408.71
23173	PRIZE POSS	Prize Possessions	10/5/2017	10/5/2017	\$1,304.50
23174	POLO	Ralph Lauren	10/5/2017	10/5/2017	\$2,832.12
23175	TAYLORMADE	Taylor Made Golf Company, Inc.	10/5/2017	10/5/2017	\$675.38

23176	THE NANTUC	The Nantucket Ice House	10/5/2017	10/5/2017	\$532.00
23177	TITLEIST	Titleist	10/5/2017	10/5/2017	\$3,560.39
23178	TRIMARK	Trimark/ United East	10/5/2017	10/5/2017	\$1,766.38
23179	BUSINESS	Business Card	10/5/2017	10/5/2017	\$4,807.32
23180	Alexander Trudel	Alexander Trudel	10/5/2017	10/5/2017	\$77.10
23181	WB MARDEN	W B Marden	10/10/2017	10/10/2017	\$442.69
23182	Bryan Santos	Bryan Santos	10/10/2017	10/10/2017	\$44.50
23183	EAlonsabe	Eleever Alonsabe	10/10/2017	10/10/2017	\$44.50
23184	Jeorge Dela Cruz	Jeorge Dela Cruz	10/10/2017	10/10/2017	\$44.50
23185	JPanganiban	Johnny Panganiban	10/10/2017	10/10/2017	\$44.50
23186	VALINO	JoJo Valino	10/10/2017	10/10/2017	\$44.50
23187	BASQUEZ	Joseph Basquez	10/10/2017	10/10/2017	\$44.50
23188	LCataluna	Lary Cataluna	10/10/2017	10/10/2017	\$44.50
23189	SOLOMON	Michael Solomon	10/10/2017	10/10/2017	\$44.50
23191	Espresso To Go / Fast	Espresso To Go / Fast Forward	10/11/2017	10/11/2017	\$894.52
23192	HOMER RAY	Homer Ray Refrigeration, LLP	10/11/2017	10/11/2017	\$2,541.25
23193	CaseyJ	Joan Casey	10/11/2017	10/11/2017	\$165.75
23194	Karen Thureson	Karen Thureson	10/11/2017	10/11/2017	\$75.60
23195	CrowellM	Merrily Crowell	10/11/2017	10/11/2017	\$1,800.00
23196	TITLEIST	Titleist	10/11/2017	10/11/2017	\$58.07
23197	TRIMARK	Trimark/ United East	10/11/2017	10/11/2017	\$494.94
23198	UPS	United Parcel Service	10/11/2017	10/11/2017	\$225.64
23199	3316686	Alphabroder	10/16/2017	10/16/2017	\$411.96
23200	Boyana Stoykova-	Boyana Stoykova-Nelson	10/16/2017	10/16/2017	\$315.00
23201	CAPE EXPRE	Cape Cod Express	10/16/2017	10/16/2017	\$96.05
23202	ElaineS	Elaine Sadler	10/16/2017	10/16/2017	\$263.00
23203	Eleanor Hallewell	Eleanor Hallewell	10/16/2017	10/16/2017	\$160.00
23204	150111981700	Golfino, Inc.	10/16/2017	10/16/2017	\$864.00
23205	HARRELLS	Harrell's LLC	10/16/2017	10/16/2017	\$1,545.16
23206	NANT OFFIC	Nantucket Office Products	10/16/2017	10/16/2017	\$31.18
23207	NeilB	Neil Brennan	10/16/2017	10/16/2017	\$200.00
23208	NIKE	Nike USA, Inc.	10/16/2017	10/16/2017	\$732.18
23209	OUTDOOR	Outdoor Power	10/16/2017	10/16/2017	\$124.32
23210	REIS TRUCK	P&M Reis Trucking, Inc.	10/16/2017	10/16/2017	\$393.00
23211	PITNEYBOW	Pitney Bowes Global Financial	10/16/2017	10/16/2017	\$596.06
23212	SID WAINER	Sid Wainer & Son	10/16/2017	10/16/2017	\$155.27
23213	2347	Southern Tide	10/16/2017	10/16/2017	\$86.25
23214	SUNMOUNTAI	Sun Mountain	10/16/2017	10/16/2017	\$773.29
23215	SYSCO	Sysco Boston, LLC	10/16/2017	10/16/2017	\$1,088.32
23216	TAYLORMADE	Taylor Made Golf Company, Inc.	10/16/2017	10/16/2017	\$62.95
23217	TITLEIST	Titleist	10/16/2017	10/16/2017	\$113.84
23218	TURF PROD	Turf Products	10/16/2017	10/16/2017	\$643.80
23219	VERIZON	VerizonWireless	10/16/2017	10/16/2017	\$360.96
23220	YATES GAS	Yates Gas-7347	10/16/2017	10/16/2017	\$113.73
23221	CHAMPION	Champion Rentals	10/16/2017	10/16/2017	\$180.26
23222	martig	Horizon Beverage	10/18/2017	10/18/2017	\$1,614.09
23223	ISLAND BEV	Island Beverage ACKcessories	10/18/2017	10/18/2017	\$120.00
23224	Island Source	Island Source Nantucket	10/18/2017	10/18/2017	\$30.50

23225	NIKE	Nike USA, Inc.	10/18/2017	10/18/2017	\$665.97
23226	PRIZE POSS	Prize Possessions	10/18/2017	10/18/2017	\$181.00
23227	SYSCO	Sysco Boston, LLC	10/18/2017	10/18/2017	\$2,067.24
23228	UPS	United Parcel Service	10/18/2017	10/18/2017	\$12.95
23229	CrowellM	Merrily Crowell	10/19/2017	10/19/2017	\$3,600.00
23230	OKEEFE	William M. O'Keefe Electric	10/20/2017	10/20/2017	\$1,367.60
23231	BURKE	Burke and Lamb, PC	10/23/2017	10/23/2017	\$5,000.00
23232	CAPE EXPRE	Cape Cod Express	10/23/2017	10/23/2017	\$192.10
23233	040374S	Clubessential	10/23/2017	10/23/2017	\$216.99
23234	GPS	GPSI Industries, LLC	10/23/2017	10/23/2017	\$215.00
23235	GRIGGS	Griggs and Browne	10/23/2017	10/23/2017	\$100.00
23236	martig	Horizon Beverage	10/23/2017	10/23/2017	\$27.98
23237	LIGHTHOUSE	Lighthouse Networks, Inc.	10/23/2017	10/23/2017	\$782.08
23238	MARINE	Marine Home Center	10/23/2017	10/23/2017	\$669.76
23239	NANT LAND	Nantucket Land Bank	10/23/2017	10/23/2017	\$18,668.57
23240	PRECISION	Precision	10/23/2017	10/23/2017	\$974.04
23241	TURF PROD	Turf Products	10/23/2017	10/23/2017	\$556.71
23242	UPS	United Parcel Service	10/23/2017	10/23/2017	\$40.00
23243	NANT LAND	Nantucket Land Bank	10/24/2017	10/24/2017	\$81,000.00
23244	UPS	United Parcel Service	10/24/2017	10/24/2017	\$14.47
23245	harbor	Wells Fargo Financial Leasing	10/24/2017	10/24/2017	\$17,177.10
23246	114397	Lockbox	10/24/2017	10/24/2017	\$197.03
23247	harbor	Wells Fargo Financial Leasing	10/24/2017	10/24/2017	\$631.29
23248	wb01	William Barrett	10/26/2017	10/26/2017	\$600.00
23249	Ahold	Ahold Financial Services	10/30/2017	10/30/2017	\$89.95
23250	CAPE EXPRE	Cape Cod Express	10/30/2017	10/30/2017	\$96.05
23251	COLONIAL	Colonial Wholesale Beverage	10/30/2017	10/30/2017	\$291.48
23252	COMCAST	Comcast	10/30/2017	10/30/2017	\$891.06
23253	COUNTRY	Country Club Enterprises	10/30/2017	10/30/2017	\$297.90
23254	HARBOR OIL	Harbor Fuel Oil Corporation	10/30/2017	10/30/2017	\$3,884.85
23255	HIGHLAND	Highland Works	10/30/2017	10/30/2017	\$231.24
23256	CaseyJ	Joan Casey	10/30/2017	10/30/2017	\$46.80
23257	NANT COFFE	Nantucket Coffee Company	10/30/2017	10/30/2017	\$117.31
23258	NANT TENTS	Nantucket Tents	10/30/2017	10/30/2017	\$2,806.25
23259	NATIONAL G	National Grid	10/30/2017	10/30/2017	\$124.05
23260	NIKE	Nike USA, Inc.	10/30/2017	10/30/2017	\$124.56
23261	REIS TRUCK	P&M Reis Trucking, Inc.	10/30/2017	10/30/2017	\$973.95
23262	r&r	Read Custom Soils	10/30/2017	10/30/2017	\$784.08
23263	RJ SHEPHER	RJ Shepherd Co.	10/30/2017	10/30/2017	\$176.42
23264	Ship Sticks	Ship Sticks	10/30/2017	10/30/2017	\$428.94
23265	SUSAN	Susan Peavey Travel Inc.	10/30/2017	10/30/2017	\$3,781.90
23266	SYSCO	Sysco Boston, LLC	10/30/2017	10/30/2017	\$343.26
23267	TITLEIST	Titleist	10/30/2017	10/30/2017	\$1,334.68
23268	TRIMARK	Trimark/ United East	10/30/2017	10/30/2017	\$920.53
23269	ULINE	ULINE	10/30/2017	10/30/2017	\$391.99
23270	UPS	United Parcel Service	10/30/2017	10/30/2017	\$40.02
23271	WANNACOMET	Wannacomet Water Company	10/30/2017	10/30/2017	\$249.00
0	WANNACOMET	Wannacomet Water Company	8/23/2017	10/30/2017	\$0.00

0	ECOLAB	Ecolab	10/5/2017	10/30/2017	\$0.00
0	Brownell's Garage	Brownell's Garage	10/30/2017	10/30/2017	\$0.00
0	Boyana Stoykova-	Boyana Stoykova-Nelson	10/30/2017	10/30/2017	\$0.00
0	Commonwealth of	Commonwealth of Massachusetts	10/30/2017	10/30/2017	\$0.00
0	NANT SEAFO	Nantucket Seafoods	10/30/2017	10/30/2017	\$0.00
23272	BYRNE, B.E	B.E. BYRNE, INC.	10/31/2017	10/31/2017	\$1,445.00
23273	BUSINESS	Business Card	10/31/2017	10/31/2017	\$1,853.63
23274	CAPE WIDE	Cape Wide Telephone	10/31/2017	10/31/2017	\$354.50
23275	COBRA	Cobra Puma Golf, Inc	10/31/2017	10/31/2017	\$557.35
23276	ELIZABETH	Elizabete Aquino	10/31/2017	10/31/2017	\$1,275.75
23277	HARBOR OIL	Harbor Fuel Oil Corporation	10/31/2017	10/31/2017	\$500.00
23278	Martignetti	Martignetti	10/31/2017	10/31/2017	\$1,225.41
23279	NANT COFFE	Nantucket Coffee Company	10/31/2017	10/31/2017	\$98.42
23280	NANT OFFIC	Nantucket Office Products	10/31/2017	10/31/2017	\$297.63
23281	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$290.74
23282	PITNEY BOW	Pitney Bowes Purchase Power	10/31/2017	10/31/2017	\$450.01
23283	POLO	Ralph Lauren	10/31/2017	10/31/2017	\$51.60
23284	Ship Sticks	Ship Sticks	10/31/2017	10/31/2017	\$403.88
23285	SHOT	Shot Selector	10/31/2017	10/31/2017	\$861.06
23286	SYSCO	Sysco Boston, LLC	10/31/2017	10/31/2017	\$573.64
23287	THE NANTUC	The Nantucket Ice House	10/31/2017	10/31/2017	\$224.00
23288	TITLEIST	Titleist	10/31/2017	10/31/2017	\$283.28
23289	TRIMARK	Trimark/ United East	10/31/2017	10/31/2017	\$453.87
23290	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$287.26
23291	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$409.26
23292	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$253.59
23293	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$628.80
23294	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$71.96
23295	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$56.70
23296	NATIONAL G	National Grid	10/31/2017	10/31/2017	\$36.37
23297	L.KNIFE	L. Knife and Son, Inc.	10/31/2017	10/31/2017	\$5.95
0	Stephen King	Stephen King	10/31/2017	10/31/2017	\$0.00
23298	PEPSI	Pepsi-Cola	10/31/2017	10/31/2017	\$89.96
				Subtotal:	<u>\$251,785.92</u>
				Voided Checks:	<u>\$0.00</u>
				Total:	<u>\$251,785.92</u>

MIACOMET GOLF COURSE
PROFIT AND LOSS SUMMARY BY DEPARTMENT
JANUARY 1, 2017 TO OCTOBER 31, 2017

Administration

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	37,620.00	28,358.00	9,262.00	1,446,548.00	1,360,332.00	86,216.00	1,426,421.00	1,375,239.00
COST OF GOODS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	37,620.00	28,358.00	9,262.00	1,446,548.00	1,360,332.00	86,216.00	1,426,421.00	1,375,239.00
EXPENSES	97,873.00	53,964.00	43,909.00	572,235.00	442,511.00	129,724.00	660,783.00	555,647.00
NET PROFIT (LOSS)	(60,253.00)	(25,606.00)	(34,647.00)	874,313.00	917,821.00	(43,508.00)	765,638.00	819,592.00

Grounds

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 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	53,645.00	71,614.00	(17,969.00)	909,324.00	998,405.00	(89,081.00)	1,084,313.00	1,127,627.00
NET PROFIT (LOSS)	(53,645.00)	(71,614.00)	17,969.00	(909,324.00)	(998,405.00)	89,081.00	(1,084,313.00)	(1,127,627.00)

Golf/Pro Shop

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	178,964.00	111,808.00	67,156.00	2,299,480.00	2,267,169.00	32,311.00	2,565,430.00	2,337,341.00
COST OF GOODS	49,373.00	37,778.00	11,595.00	193,751.00	287,858.00	(94,107.00)	307,700.00	302,848.00
GROSS PROFIT	129,591.00	74,030.00	55,561.00	2,105,729.00	1,979,311.00	126,418.00	2,257,730.00	2,034,493.00
EXPENSES	39,314.00	36,523.00	2,791.00	505,355.00	477,473.00	27,882.00	479,724.00	494,910.00
NET PROFIT (LOSS)	90,277.00	37,507.00	52,770.00	1,600,374.00	1,501,838.00	98,536.00	1,778,006.00	1,539,583.00

Food & Beverage

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	23,977.00	79,171.00	(55,194.00)	681,272.00	932,456.00	(251,184.00)	1,017,600.00	1,009,121.00
COST OF GOODS	5,058.00	30,843.00	(25,785.00)	299,721.00	397,581.00	(97,860.00)	436,950.00	433,253.00
GROSS PROFIT	18,919.00	48,328.00	(29,409.00)	381,551.00	534,875.00	(153,324.00)	580,650.00	575,868.00
EXPENSES	12,669.00	46,212.00	(33,543.00)	402,524.00	483,447.00	(80,923.00)	536,978.00	554,794.00
NET PROFIT (LOSS)	6,250.00	2,116.00	4,134.00	(20,973.00)	51,428.00	(72,401.00)	43,672.00	21,074.00

Bldg Repair & Maint.

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 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	124.00	11,131.00	(11,007.00)	13,704.00	89,106.00	(75,402.00)	29,400.00	107,024.00
NET PROFIT (LOSS)	(124.00)	(11,131.00)	11,007.00	(13,704.00)	(89,106.00)	75,402.00	(29,400.00)	(107,024.00)

Management

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 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	67,397.00	87,002.00	(19,605.00)	1,322,305.00	1,332,489.00	(10,184.00)	1,570,801.00	1,732,499.00
NET PROFIT (LOSS)	(67,397.00)	(87,002.00)	19,605.00	(1,322,305.00)	(1,332,489.00)	10,184.00	(1,570,801.00)	(1,732,499.00)

TOTAL ALL DEPARTMENTS

	Oct-17	Oct-16	Variance	Jan-Oct 2017	Jan-Oct 2016	Variance	2017 Budget	2016 Totals
TOTAL INCOME	240,560.00	219,337.00	21,223.00	4,427,300.00	4,559,957.00	(132,657.00)	5,009,451.00	4,721,701.00
COST OF GOODS	54,430.00	68,622.00	(14,192.00)	493,472.00	685,439.00	(191,967.00)	744,650.00	736,101.00
GROSS PROFIT	186,130.00	150,715.00	35,415.00	3,933,828.00	3,874,518.00	59,310.00	4,264,801.00	3,985,600.00
EXPENSES	271,022.00	306,445.00	(35,423.00)	3,725,447.00	3,823,432.00	(97,985.00)	4,361,999.00	4,572,501.00
NET PROFIT (LOSS)	(84,892.00)	(155,731.00)	70,838.00	208,380.00	51,087.00	157,295.00	(97,198.00)	(586,901.00)

UNAUDITED

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

Rounds Report

YEAR 2017	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Paid Rounds	60	24	26	292	940	1507	3453	3254	1351	1223			
Pre-paid rounds	0	0	0	0	60	170	115	18	0	141			
Member rounds	123	137	103	464	420	1103	1654	1590	795	634			
TOTAL 2017	183	161	129	756	1420	2780	5222	4862	2146	1998			
Year to Date	183	344	473	1229	2649	5429	10651	15513	17659	19657			
YEAR 2016													
Paid Rounds	12	17	59	198	1036	1928	3615	3800	1665	1017			
Pre-paid rounds	0	0	0	0	18	11	9	3	4	10			
Member rounds	2	0	25	103	445	1025	1649	1713	946	371			
TOTAL 2016	14	17	31	301	1499	2964	5273	5516	2615	1398			
Year to date	14	31	62	363	1862	4826	10099	15615	18230	19628			
Difference 2017-2016	169	144	98	455	-79	-184	-51	-654	-469	600			
Year to date Difference	169	313	411	866	787	603	552	-102	-571	29			
Note: Prepaid rounds include Play Cards													
Paid rounds include outing rounds													

Covers Report

Covers 2017	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Breakfast	62	86	58	177	319	509	1000	620	0	0			
Dinner	738	878	1008	1196	1298	2054	2881	1954	73	54			
Lunch	625	798	781	1263	1597	2738	4884	3113	156	151			
TOTAL	1425	1762	1847	2636	3214	5301	8765	5687	229	205			
Year to date	1425	3187	5034	7670	10884	16185	24950	30637	30866	31071			
Covers 2016													
Breakfast	79	59	140	144	315	608	1030	1061	446	311			
Dinner	998	914	1287	1299	1741	2425	3466	3443	1999	1334			
Lunch	588	689	938	1139	2231	3437	4674	4904	2921	1878			
TOTAL	1665	1662	2365	2582	4287	6470	9170	9408	5366	3523			
Year to Date	1665	3327	5692	8274	12561	19031	28201	37609	42975	46498			
DIFFERENCE 2017-2016	-240	100	-518	54	-1073	-1169	-405	-3721	-5137	-3318			
Year to Date difference	-240	-140	-658	-604	-1677	-2846	-3251	-6972	-12109	-15427			

November 13, 2017

Mr. Eric Savetsky

Director

Ms. Jesse Bell

Assistant Director

Nantucket Land Bank

22 Broad Street

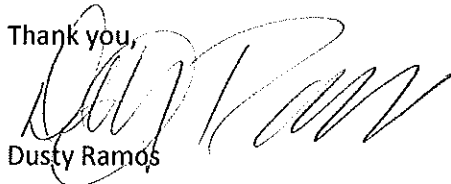
Nantucket, MA 02554

Dear Mr. Savetsky and Ms. Bell,

Several months ago the Land Bank purchased the property at 21 Easy Street which was my mother's family home for well over 80 years. I grew up in this little cottage and it means so much to me. Though I was not able to preserve the property, I would like to be able to keep the building in the family. Nicholas Ramos is my mom's only blood grandchild and he too spent many years in that house with his Nana. It was my mother's wish that the property eventually be passed to him. Since this is not to be I am very interested in trying to preserve family history by asking if the Land Bank would be willing to allow my family to have the house. We would be responsible for moving it off the Easy St. property and on to a property owned by my husband on Ramos Court.

I look forward to hearing from you and will appreciate it if you could help me preserve my family's Nantucket history.

Thank you,

A handwritten signature in black ink, appearing to read "Dusty Ramos", written over a light blue circular stamp.

Dusty Ramos

dusty_ramos@comcast.net

508-221-1571 (cell)

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of October 31, 2017

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Sep YIELD	Oct YIELD	9/30/2017	10/31/2017
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$13,887.84	\$13,887.84
Nantucket Bank / Collection Account x7653	0.40	0.40	\$16,265,846.37	\$17,619,536.93
Nantucket Bank / Special CD x1135 matures 5/20/2018*	1.00	1.00	\$4,793,550.92	\$4,797,623.82
TOTAL UNRESTRICTED FUNDS:			\$21,073,285.13	\$22,431,048.59

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Sep YIELD	Oct YIELD	9/30/2017	10/31/2017
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.76	1.76	\$2,928,774.55	\$2,923,511.42
US Bank / Series A Bonds Debt Service Fund x1002	0.20	0.20	\$20,059.15	\$20,062.56
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.70	0.70	\$27,458.62	\$27,475.48
Nantucket Bank / NFRM Escrow x9058	0.60	0.60	\$10,013.99	\$10,019.26
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.40	0.40	\$55,053.67	\$55,072.98
Nantucket Bank / Nabalus Escrow x1473	0.40	0.40	\$18,779.98	\$18,786.57
Nantucket Bank / Golf Capital Reserve	0.40	0.40	\$2,408,556.94	\$2,576,135.25
Nantucket Bank / NGM Management Reserve	0.60	0.60	\$14,677.24	\$16,138.76
Hingham Savings / Marble Reserve CD matures 2/29/2018	1.25	1.25	\$214,998.57	\$215,226.94
Citizens Bank / Deutsch Williams Acquisition Escrow			\$156,000.00	\$1,608,300.00
TOTAL RESTRICTED FUNDS:			\$5,854,373.81	\$7,470,730.32
TOTAL FUNDS:			\$26,927,658.94	\$29,901,778.91

BONDS:

	Principal Outstanding	Payment Due	Annual Payments
2007 Series A Issue (Final principal payment 12/1/2017)	\$715,000	Principal and Interest due 12/1/17	\$729,300.00
2009 Series A Issue (Final principal payment 7/1/2022)	\$3,480,000	Interest due 1/1/18, Principal and Interest due 7/1/18	\$1,332,660.00
2012 Series A Issue (Final principal payment 2/15/2032)	\$5,355,000	Principal and Interest due 2/15/18, Interest due 8/15/18	\$423,137.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$8,995,000	Principal and Interest due 12/1/17, Interest due 6/1/18	\$269,850.00
TOTAL BONDS:	\$18,545,000	TOTAL ANNUAL BOND PAYMENTS:	\$2,754,947.50

NOTES:

	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 12/9/17, 3/9/18, 6/9/18, 9/9/18	\$103,074.40
Acceasy Note #35	\$2,000,000	Principal due 7/17/18	\$1,000,000.00
TOTAL NOTES:	\$3,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$1,103,074.40
TOTAL DEBT:	\$22,245,000	TOTAL ANNUAL DEBT PAYMENTS:	\$3,858,021.90

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

NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY18
OCTOBER 31, 2017

ASSETS

UNRESTRICTED CASH		
1044-00	NB OPERATING	13,887.84
1045-00	NB COLLECTION	17,619,536.93
1048-00	NB SPEC CD X1135	4,797,623.82
		<hr/>
	TOTAL UNRESTRICTED CASH	22,431,048.59
		<hr/>
RESTRICTED CASH		
1110-00	USB 2012 ACQUISITION FUND	1.10
1111-00	USB SERIES A DEBT SERVICE	20,062.56
1112-00	USB SERIES A RESERVE	2,923,511.42
1119-00	HINGHAM - MARBLE RESV CD	215,226.94
1121-00	DW ESCROW	1,608,300.00
1150-00	NB SHAC ESCROW	27,475.48
1151-00	NB NFRM ESCROW	10,019.26
1153-00	NB CSMF (INDUSTRIAL PK) ESCROW	55,072.98
1154-00	NB NABALUS ESCROW ACCT	18,786.57
1155-00	NB-GOLF CAPITAL RESERVE	2,576,135.25
1156-00	NB-NGM MANAGEMENT RESERVE	16,138.76
		<hr/>
	TOTAL RESTRICTED CASH	7,470,730.32
		<hr/>
	TOTAL UNRESTRICTED AND RESTRICTED CASH	29,901,778.91
		<hr/>
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
		<hr/>
	TOTAL OTHER ASSETS	1,183,135.94
		<hr/>
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	296,518,688.43
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)
		<hr/>
	TOTAL PROPERTY AND EQUIPMENT	303,491,740.55
		<hr/>
GOLF ASSETS		
1600-00	INVESTMENT IN MIACOMET GOLF	11,764,615.18
1680-04	INSURANCE	(100,000.00)
1700-00	INVESTMENT IN SCONSET GOLF	11,502,834.59
		<hr/>
	TOTAL GOLF ASSETS	23,167,449.77
		<hr/>
	TOTAL ASSETS	357,744,105.17
		<hr/> <hr/>

NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY18
OCTOBER 31, 2017

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

2015-00	GOLF MANAGEMENT RESERVE	(16,505.25)
2016-00	INT - NGM MANAGEMENT RESERVE	(27.26)
2020-00	ACCRUED EXPNSES (POST RET BEN)	(390,872.00)
2021-00	ACCRUED INT PAYABLE	(23,647.68)
2022-00	ACCRUED BENEFITS PAYABLE	(45,900.86)
	TOTAL CURRENT LIABILITIES	476,953.05

LONG-TERM LIABILITIES

2623-00	2012A BOND PAYABLE	5,355,000.00
2624-00	2012A BOND PREMIUM	178,443.22
2625-00	A/A 2012 BOND PREMIUM	(45,460.93)
2626-00	2007A BOND PAYABLE	715,000.00
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	24,351,282.29

TOTAL LIABILITIES 24,828,235.34

CAPITAL

3040-00	EQUITY	15,783,343.73
3590-00	UNRESTRICTED FUND BALANCE	307,673,438.67
	NET INCOME	9,459,087.43

TOTAL CAPITAL 332,915,869.83

TOTAL LIABILITIES & CAPITAL 357,744,105.17

NANTUCKET ISLANDS LAND BANK
INCOME STATEMENT FY18
JULY 1, 2017 - OCTOBER 31, 2017

YEAR TO DATE

REVENUES

4020-00	TRANSFER FEES	\$ 9,856,732.23
4760-00	RENTAL INCOME	39,221.18
4761-00	LEASES PROPERTY	2,500.00
4762-00	PROPERTY USE FEES	300.00
4802-00	INT- GOLF CAPITAL RESERVE	3,278.53
4803-00	INT COFFIN SET OFF ESCROW	91.10
4804-00	INT NFRM ESCROW	19.26
4816-00	INT MARBLE RESERVE - HING	904.68
4818-00	INT DW ESCROW	87.68
4821-00	INT NB COLLECTION	18,205.18
4829-00	INT NB NABALUS ESCROW A	25.10
4830-20	RESTRICTED DONATION	458,500.00
4833-00	INT SERIES A DEBT SERVICE	32.45
4834-00	INT SERIES A RESERVE	82.28
4836-00	INT SPEC CD X1135	16,139.88
4839-00	INT CSMF (INDSTRAL PK) ES	72.98
	TOTAL REVENUES	<u>10,396,192.53</u>

EXPENSES

6210-00	HEAT / UTILITIES	1,128.44
6211-00	ELECTRIC	2,392.89
6215-00	WATER	4,629.60
6238-00	PROP MAN EQUIP/SUPPLIES	1,596.48
6239-00	REP PROP EQUIP	5,308.40
6240-00	REP/MAINT OFFICE EQUIP	475.00
6244-02	REP/MAIN MUNSON	150.00
6244-04	REP/MAIN BROAD ST	125.00
6244-05	REP/MAIN SOMERSET FMHSE	499.00
6244-10	REP/MAIN REITH / MASSASOI	150.00
6244-12	REP/MAIN GARDNER HSE/ST	1,152.76
6244-14	REP/MAIN SHOP SOMERSET	1,937.58
6244-26	REP/MAIN FAIR STREET PARK	1,966.00
6244-33	REP/MAIN CODFISH PARK PL	3,765.76
6244-34	REP/MAIN EASY STREET PAR	1,668.99
6250-00	CLEANING AND TRASH REM	2,956.05
6308-00	GOLF CONSULTING SERVICE	8,858.09
6309-00	LEGAL SERVICES GOLF	3,563.50
6310-00	PROFESSIONAL SERVICES	375.00
6311-00	ACCT/AUDIT/BANK CHARGES	18,933.00
6312-00	LEGAL GENERAL	5,155.53
6313-00	LEGAL LITIGATION	3,300.00
6314-00	LEGAL ACQUISITION	17,193.25
6315-00	ACQUISITION EXPENSES	10,785.00
6318-00	BOND TRUSTEE EXPENSE	1,650.00
6322-00	ADVERTISING	552.36
6341-00	TELEPHONE	904.46
6342-00	POSTAGE	484.00
6350-00	WATER QUALITY MONITORI	14,311.26
6351-00	INVASIVE SPECIES WORK	15,158.35
6355-00	ENVIRONMENTAL - SUPPLIES	348.85
6378-00	SPEC PROP IMPRVMT	25,056.00
6379-00	SPCL PROJCTS RDS/PARKNG	41,880.00
6380-00	BURN PROGRAM LABOR/NON	3,378.37
6381-00	GENERAL MAINT PROP/CLEA	16,059.74
6383-00	LICENSES/FEES/TAXES/PERMI	5,093.55
6385-00	RECORDING/DEEDS/PROBAT	1,905.00
6421-00	OFFICE SUPPLIES	2,039.10
6427-00	VECHL MAIN/FUEL TRUCKS	2,735.48
6511-00	BKS/SUBSCRIPTNS/WEBSITE/	2,003.07

UNAUDITED FINANCIAL STATEMENT

NANTUCKET ISLANDS LAND BANK
INCOME STATEMENT FY18
JULY 1, 2017 - OCTOBER 31, 2017

		YEAR TO DATE
6512-00	IT SERVICES	5,385.11
6711-00	IN STATE TRAVEL	591.95
6713-00	CONFERENCES / EDUCATION	353.00
6731-00	DUES TO PROF ASSOC	100.00
6742-00	EMPLOYEE MEDICAL INSURA	65,958.48
6743-00	LIFE INSURANCE EMPLOYER	3,646.03
6754-00	F.I.C.A. EMPLOYER MEDICAR	2,656.85
6880-02	CAPITAL MUNSON HOUSE	12,533.31
6880-13	CAPITAL - SGC	19,275.40
6880-14	CAPITAL SOMERSET SHOP	30,180.17
6880-17	CAPITAL BROAD ST	2,629.12
6880-21	CAPITAL - MGC	54,838.57
6881-02	CAPITAL WALKER/PETREL	23,857.18
6881-14	CAPITAL EASY STREET	126,580.99
6882-00	CAPITAL VEHICLE/EQUIPME	10,637.43
6885-02	SHCP BURN	1,661.00
6886-00	SHCP OTHER	2,100.00
6927-00	NOTE #19 INTEREST MARBLE	19,755.93
6939-00	2009A BOND INTEREST	(16,765.84)
6942-00	2012A BOND INTEREST	16,844.96
7110-00	EXECUTIVE DIRECTOR	30,598.79
7112-00	ASSISTANT DIRECTOR	23,268.85
7113-00	PROPERTY MNGMNT COORDI	17,477.29
7114-00	PROPERTY MANAGER	21,717.84
7115-00	ADMINISTRATOR/FINANCE M	23,349.06
7116-00	PROPERTY FOREMAN	24,591.54
7118-00	ASSISTANT ADMINISTRATOR	9,939.75
7119-00	ENVIRONMENTAL COORDIN	14,112.00
7121-10	SEASONAL PROP ASSIST F/T	7,237.75
7121-20	SEASONAL PROP ASSIST P/T	1,728.00
7122-00	PROPERTY STEWARD	16,404.58
7123-00	BURN BOSS HOURLY	3,190.00
7125-00	GOLF CONTROLLER	20,769.25
7126-00	GOLF CONTROLLER-REIMBU	(31,153.86)
7130-00	PENSION FUND EXP EMPLOY	146,853.42
7160-00	UNREALIZED GAIN/LOSS	(7,423.71)
		<hr/>
	TOTAL EXPENSES	937,105.10
		<hr/>
	NET INCOME	\$ 9,459,087.43
		<hr/> <hr/>

NANTUCKET ISLANDS LAND BANK
CHECK WARRANT SUMMARY
For the Period From Nov 28, 2017 to Nov 28, 2017

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	AMAZON.COM	79.06
	AVALON CONSULTING	3,900.00
	CHAMPION RENTALS	175.00
	CLUB CONSULTING GROUP, LLC	4,500.00
	COMCAST	108.30
	DANE DECARLO	101.78
	FP MAILING SOLUTIONS	84.00
	GREEN SEAL ENVIRONMENTAL, INC.	1,240.00
	THE INQUIRER AND MIRROR	291.40
	THE INQUIRER AND MIRROR	291.40
	RALPH P. MARBLE, JR. AND	25,768.60
	MICHAEL VAN VALKENBURGH ASSOC	1,393.37
	VINCENT MURPHY	200.00
	NATIONAL GRID	500.38
	RYDER ELECTRIC, INC.	95.00
	TODD SCHUERMAN	239.40
	CHRISTOPHER R. SIWIK	400.00
	MANUEL SOLA	1,700.00
	SUNRISE CLEANING, INC.	245.00
	TOWN OF NANTUCKET (ASSESSORS)	5.00
	TOWN OF NANTUCKET (BLDG DEPT)	75.00
	TOWN OF NANTUCKET (BLDG DEPT)	75.00
	TOWN OF NANTUCKET (GAS & DIESEL)	303.33
	TOWN OF NANTUCKET (VERIZON)	76.57
	THE UPS STORE #5207	156.00
	VALERO & SONS, INC	212.36
	VERTEX COMPANIES, INC.	906.25
	W.B. MARDEN CO.	250.00
	W.B. MASON	40.99
	YATES GAS	245.88
Total		43,659.07