

AGENDA
Nantucket Land Bank Commission
Regular Meeting of October 28, 2025
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/85337933962?pwd=aw7AhxMSli4ploeyjKSUxtpAICcalE.1>

Webinar ID: 853 3793 3962

Passcode: 332615

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

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
 - a. Sconset Golf Course – Monthly Review
 - b. Miacomet Golf Course – Monthly Review
4. PROPERTY MANAGEMENT
 - a. 7 & 9 W. Sankaty Road/Field of Dreams – Bamboo Removal Proposal
 - b. Sheep Commons & Head of the Plains – Gut Pile Dumpsters Discussion
 - c. Litter Derby – Proposal
5. LONG RANGE OBJECTIVES
 - a. Update on Long-Range Objectives Workgroup
6. REGULAR BUSINESS
 - a. Job Analysis Consulting - Proposal
7. TRANSFER BUSINESS
8. APPROVAL OF MINUTES
 - a. Regular Meeting of October 14, 2025
9. CONSENT ITEMS
 - a. Monthly Financial Report – August
 - b. Warrant Authorization – Cash Disbursements
 - c. Warrant Authorization – Note Purple Wampum, LLC
 - d. 27 N. Cambridge Street/Settler's Landing – Memorial Bench Request
 - e. Madequecham Valley Road – Comcast Utility Easement Request
 - f. Tom Nevers Bike Path – Town of Nantucket Boring Request
10. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will not reconvene in open session at the conclusion of executive session.*

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 10/14/25.
2. Purpose 3 [G.L. c. 30A, § 21(a)(3)], to discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares, i.e.:
 - Relocation of Falmouth Road – Update
 - Petrel Landing – Update
3. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

**Miacomet
Balance Sheet
September 2025**

Assets

	Current YTD	Prior YTD
Due from Elavon ACH online	\$0.00	\$162,537.23
Due from Elavon Credit Card online	\$0.00	\$70,259.87
NGM - MIA Operating Account	\$275,995.53	\$308,823.44
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Credit Cards Pro Shop	\$1,999.79	\$107,808.73
ACH Payment Admin	\$2,598.24	\$104,787.57
MGC Savings Account	\$1,573,389.42	\$701,760.49
Total Cash	\$1,857,682.98	\$1,459,677.33
Accounts Receivable	\$241,909.07	\$237,788.42
Accounts Receivable-Siasconset Golf	\$188,786.99	\$84,997.00
Total Accounts Receivable	\$430,696.06	\$322,785.42
Inventory Golf Shop	\$254,392.40	\$302,695.36
Rental Club Inventory	\$0.00	\$26,400.00
Inventory Food	\$18,978.00	\$19,877.00
Inventory Bar	\$13,875.70	\$18,397.94
Inventory Wine	\$4,423.46	\$6,648.60
Inventory Pesticides	\$107,291.23	\$133,278.77
Total Inventory	\$398,960.79	\$507,297.67
Prepaid Expenses- Administration	\$87,584.00	\$83,601.67
Total Prepaid Expenses	\$87,584.00	\$83,601.67
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$49,242.64	\$47,052.16
Total Other Assets	\$70,342.64	\$68,152.16
CE Payments - Funds in Transit	\$72,028.03	\$98,318.23
Total CE Payments - Funds in Transit	\$72,028.03	\$98,318.23
Due from NGM	\$0.00	\$0.00
Total Due from NGM	\$0.00	\$0.00
Total Current Assets	\$2,917,294.50	\$2,539,832.48
Right of Use Asset - Operating Leases	\$187,922.76	\$283,461.02
Total Right of Use Asset - Operating Leases	\$187,922.76	\$283,461.02
Website	\$3,850.00	\$3,850.00
Total Website	\$3,850.00	\$3,850.00
Clubhouse	\$11,777,928.77	\$11,767,714.72
Clubhouse Grounds	\$39,899.96	\$41,080.22
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$741,552.61	\$599,698.31
Accum Depr/Amort	(\$13,096,343.98)	(\$12,436,555.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04

**Miacomet
Balance Sheet
September 2025**

Computer System	\$126,075.77	\$126,075.77
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,182,557.26	\$1,173,013.14
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,157,458.70
House Renovations	\$59,704.92	\$46,239.61
Land Improvements	\$3,072,801.33	\$2,973,747.71
Leasehold Improvements	\$4,282,902.96	\$4,272,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$95,443.74
Unspecified- (Equipment)	\$266,938.05	\$164,713.13
Kitchen Equipment	\$36,113.66	\$36,143.65
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory / EE Housing	\$2,325,673.40	\$2,325,673.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$872,000.24	\$949,156.57
Total Fixed Assets	\$16,839,483.94	\$17,191,048.80
Accumulated Amortization	(\$1,851.19)	(\$1,322.39)
Total Accumulated Amortization	(\$1,851.19)	(\$1,322.39)
Total Fixed Assets	\$17,029,405.51	\$17,477,037.43
Total Assets	\$19,946,700.01	\$20,016,869.91

**Miacomet
Balance Sheet
September 2025**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$33,905.25	\$102,015.86
Total Accounts Payable	\$33,905.25	\$102,015.86
Total Accounts Payable	\$33,905.25	\$102,015.86
Lease Liability - GPS - 2023 Visage Displays (64)	\$80,095.47	\$117,025.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$80,095.47	\$117,025.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$421,796.38	\$568,975.59
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$421,796.38	\$568,975.59
Lease Liability - DLL - 101-0601264-000	\$65,335.51	\$79,968.24
Total Lease Liability - DLL - 101-0601264-000	\$65,335.51	\$79,968.24
Lease Liability - Wells Fargo - 603-0141374-005	\$22,620.41	\$45,660.17
Total Lease Liability - Wells Fargo - 603-0141374-005	\$22,620.41	\$45,660.17
Lease Liability - DLL - Toro Proforce Blower	\$13,628.16	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	\$13,628.16	\$0.00
Lease Liability - DLL - 101-0623515-000	\$100,662.77	\$0.00
Total Lease Liability - DLL - 101-0623515-000	\$100,662.77	\$0.00
Lease Liability - DLL - 101-0630604-000	\$48,645.91	\$0.00
Total Lease Liability - DLL - 101-0630604-000	\$48,645.91	\$0.00
Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$42,525.94	\$9,586.42
MA Meals Tax Payable	\$71,530.89	\$21,427.06
Total Accounts Payable	\$116,381.83	\$33,338.48
Accrued Payroll & Related Expenses	\$161,519.17	\$295.35
Employee Bonus Fund	\$8,969.12	\$5,719.12
Total Payroll	\$170,488.29	\$6,014.47
Chit CR Book (Tourn. Gift Cert.)	\$9,455.67	\$9,328.53
Gift Certificate Issued	\$157,195.71	\$134,260.20
Total Gift Certificate	\$166,651.38	\$143,588.73
Deferred Revenue	\$14,666.01	\$0.00
Total Deferred Revenue	\$14,666.01	\$0.00
Gratuity Liability Bar	(\$12,672.20)	(\$7,890.74)
Total Gratuity	(\$12,672.20)	(\$7,890.74)
Lease Payable- PNC #1188236-1	\$0.00	\$11,777.98
Lease Liability - 2022 Cafe Express	\$6,803.93	\$9,256.07
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$6,804.38	\$21,034.50
Land Bank Advance on Operations	\$19,304,804.64	\$19,749,893.32
Total Other Funds	\$19,304,804.64	\$19,749,893.32
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$42,960.53	\$64,868.94
Total Lease Liability - DLL - 101-0576193-000	\$42,960.53	\$64,868.94
Lease Liability - DLL - 101-0568608-000	\$49,191.58	\$66,841.82

**Miacomet
Balance Sheet
September 2025**

Total Lease Liability - DLL - 101-0568608-000	\$49,191.58	\$66,841.82
Lease Liability - DLL - 101-0570758-000	\$18,033.35	\$24,042.92
Total Lease Liability - DLL - 101-0570758-000	\$18,033.35	\$24,042.92
Lease Liability - Wells Fargo - 603-0273367-000	\$4,578.92	\$6,515.49
Total Lease Liability - Wells Fargo - 603-0273367-000	\$4,578.92	\$6,515.49
Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Total Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Lease Liability - Wells Fargo - 603-0141374-006	\$32,904.97	\$67,106.00
Total Lease Liability - Wells Fargo - 603-0141374-006	\$32,904.97	\$67,106.00
Total Current Liabilities	\$24,993,526.16	\$25,316,716.35
Total Liabilities	\$25,027,431.41	\$25,418,732.21
Retained Earnings	(\$6,074,024.77)	(\$5,734,798.83)
Total Retained Earnings	(\$6,074,024.77)	(\$5,734,798.83)
Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Current Year P&L	\$987,570.54	\$333,632.70
Total Equity	(\$5,080,731.40)	(\$5,401,862.30)
Total Liabilities and Equity	\$19,946,700.01	\$20,016,869.91

Miacomet
September, 2025
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,871	2,850	21	2,638	233	1%	25,241	25,770	(529)	25,109	132	-2%
	Covers	4,991	4,800	191	4,621	370	4%	41,137	39,885	1,252	39,976	1,161	3%
Revenue													
	Golf Shop Revenue	499,029	564,360	(65,331)	428,260	70,769	-12%	4,370,122	4,371,955	(1,833)	3,931,664	438,458	0%
	Food & Beverage	168,743	170,500	(1,757)	168,779	(35)	-1%	1,597,855	1,570,350	27,505	1,539,516	58,339	2%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	(100)	100	#DIV/0!	1,459,849	1,424,290	35,559	1,469,693	(9,844)	2%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	15,519	19,990	(4,471)	13,240	2,280	-22%	568,552	138,810	429,742	121,668	446,884	310%
	Total Revenue	683,291	754,850	(71,559)	610,178	73,113	-9%	7,996,378	7,505,405	490,973	7,062,542	933,836	7%
Cost of Goods Sold													
	Golf Shop	45,016	50,800	(5,784)	59,206	(14,190)	-11%	486,227	390,800	95,427	342,262	143,965	24%
	Food & Beverage	65,609	56,750	8,859	55,911	9,698	16%	532,546	537,040	(4,494)	517,421	15,125	-1%
	Total Cost of Goods Sold	110,625	107,550	3,075	115,117	(4,492)	3%	1,018,773	927,840	90,933	859,683	159,090	10%
	Gross Profit	572,666	647,300	(74,634)	495,061	77,605	-12%	6,977,605	6,577,565	400,040	6,202,859	774,746	6%
Payroll Expense													
	Golf Shop	66,196	81,067	(14,871)	68,973	(2,777)	-18%	531,771	606,806	(75,035)	549,861	(18,090)	-12%
	Food & Beverage	70,462	85,284	(14,822)	66,697	3,765	-17%	609,365	670,450	(61,085)	599,532	9,833	-9%
	General & Administrative	46,814	54,250	(7,436)	49,771	(2,957)	-14%	479,660	488,247	(8,587)	474,539	5,121	-2%
	Grounds	119,200	125,781	(6,581)	114,586	4,615	-5%	873,482	891,536	(18,054)	816,709	56,773	-2%
	Total Payroll	302,673	346,382	(43,709)	300,027	2,646	-13%	2,494,279	2,657,039	(162,760)	2,440,641	53,638	-6%
Operating Expenses													
	Golf Shop	23,440	13,734	9,706	17,139	6,301	71%	186,353	188,490	(2,137)	38,033	148,320	-1%
	Food & Beverage	15,764	14,670	1,094	29,120	(13,356)	7%	127,133	144,745	(17,612)	123,608	3,524	-12%
	Membership	0	3,000	(3,000)	800	(800)	-100%	1,642	4,500	(2,858)	2,400	(758)	-64%
	Maintenance	6,652	10,274	(3,622)	3,273	3,379	-35%	96,500	94,056	2,444	66,176	30,324	3%
	General & Administrative	283,378	276,956	6,422	197,309	86,069	2%	1,704,108	1,745,894	(41,786)	1,677,242	26,867	-2%
	Clearing	0	0	0	0	0	#DIV/0!	0	0	0	116	(116)	#DIV/0!
	Grounds	26,372	50,623	(24,251)	69,327	(42,955)	-48%	361,072	480,948	(119,876)	378,604	(17,532)	-25%
	Total Operating Expenses	355,606	369,257	(13,651)	316,969	38,637	-4%	2,476,809	2,658,633	(181,824)	2,286,179	190,630	-7%
	Total Expense	658,278	715,639	(57,361)	616,995	41,283	-8%	4,971,088	5,315,672	(344,584)	4,726,820	32,657	-6%
	Income/(Loss) from Operations	(85,612)	(68,339)	(17,273)	(121,934)	36,322	25%	2,006,517	1,261,893	744,624	1,476,039	530,478	59%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	659,789	472,804	186,985	884,720	(224,931)	40%
	Net After Depreciation	(85,612)	(68,339)	(17,273)	(121,934)	36,322	25%	1,346,728	789,089	557,639	591,319	755,410	71%

Miacomet
September, 2025
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,871	2,850	21	2,638	233	1%	25,241	25,770	(529)	25,109	132	-2%
	Covers	4,991	4,800	191	4,621	370	4%	41,137	39,885	1,252	39,976	1,161	3%
Golf Shop													
Revenue		499,029	564,360	(65,331)	428,260	70,769	-12%	4,370,122	4,371,955	(1,833)	3,931,664	438,458	0%
Cost of Goods Sold		45,016	50,800	(5,784)	59,206	(14,190)	-11%	486,227	390,800	95,427	342,262	143,965	24%
Payroll Expense		66,196	81,067	(14,871)	68,973	(2,777)	-18%	531,771	606,806	(75,035)	549,861	(18,090)	-12%
Operating Expense		23,440	13,734	9,706	17,139	6,301	71%	186,353	188,490	(2,137)	38,033	148,320	-1%
Net Profit / (Loss)		364,376	418,759	(54,383)	282,942	81,435	-13%	3,165,771	3,185,859	(20,088)	3,001,508	164,263	-1%
Food & Beverage													
Revenue		168,743	170,500	(1,757)	168,779	(35)	-1%	1,597,855	1,570,350	27,505	1,539,516	58,339	2%
Cost of Goods Sold		65,609	56,750	8,859	55,911	9,698	16%	532,546	537,040	(4,494)	517,421	15,125	-1%
Payroll Expense		70,462	85,284	(14,822)	66,697	3,765	-17%	609,365	670,450	(61,085)	599,532	9,833	-9%
Operating Expense		15,764	14,670	1,094	29,120	(13,356)	7%	127,133	144,745	(17,612)	123,608	3,524	-12%
Net Profit / (Loss)		16,909	13,796	3,113	17,051	(142)	23%	328,812	218,115	110,697	298,955	29,856	51%
Membership													
Dues		0	0	0	(100)	100	#DIV/0!	1,459,849	1,424,290	35,559	1,469,693	(9,844)	2%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	3,000	(3,000)	800	(800)	-100%	1,642	4,500	(2,858)	2,400	(758)	-64%
Net Profit / (Loss)		0	(3,000)	3,000	(900)	900	-100%	1,458,207	1,419,790	38,417	1,467,293	(9,086)	3%
Grounds													
Payroll Expense		119,200	125,781	(6,581)	114,586	4,615	-5%	873,482	891,536	(18,054)	816,709	56,773	-2%
Operating Expense		26,372	50,623	(24,251)	69,327	(42,955)	-48%	361,072	480,948	(119,876)	378,604	(17,532)	-25%
Net Profit / (Loss)		(145,572)	(176,404)	30,832	(183,913)	38,341	-17%	(1,234,555)	(1,372,484)	137,929	(1,195,313)	(39,241)	-10%
General & Administrative													
Revenue		15,519	19,990	(4,471)	13,240	2,280	-22%	568,552	138,810	429,742	121,668	446,884	310%
Payroll Expense		46,814	54,250	(7,436)	49,771	(2,957)	-14%	479,660	488,247	(8,587)	474,539	5,121	-2%
Operating Expense		283,378	276,956	6,422	197,309	86,069	2%	1,704,109	1,745,894	(41,785)	1,677,358	26,751	-2%
Net Profit / (Loss)		(314,673)	(311,216)	(3,457)	(233,841)	(80,832)	1%	(1,615,217)	(2,095,331)	480,114	(2,030,228)	415,011	-23%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		6,652	10,274	(3,622)	3,273	3,379	-35%	96,500	94,056	2,444	66,176	30,324	3%
Net Profit / (Loss)		(6,652)	(10,274)	3,622	(3,273)	(3,379)	-35%	(96,500)	(94,056)	(2,444)	(66,176)	(30,324)	3%
Income/(Loss) from Operations		(85,612)	(68,339)	(17,273)	(121,934)	36,322	25%	2,006,517	1,261,893	744,624	1,476,039	530,478	59%
Depreciation Expense		0	0	0	0	0	#DIV/0!	659,789	472,804	186,985	884,720	(224,931)	40%
Net After Depreciation		(85,612)	(68,339)	(17,273)	(121,934)	36,322	25%	1,346,728	789,089	557,639	591,319	755,410	71%

Miacomet
September, 2025
Golf Shop

September, 2025 Golf Shop		Month To Date						Variance Code	Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	0	0	0	0	0	#DIV/0!	2	4,250	7,200	(2,950)	6,800	(2,550)	-41%	
Resident Discount Cards	625	0	625	600	25	#DIV/0!	3	120,625	119,375	1,250	94,800	25,825	1%	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!	
Greens Fees	268,825	335,000	(66,175)	222,505	46,320	-20%	5	2,536,062	2,628,800	(92,738)	2,256,595	279,467	-4%	
Tee Time No Show Charge	0	100	(100)	0	0	-100%	6	1,365	400	965	1,050	315	241%	
Cart Fees	45,073	38,000	7,073	32,635	12,438	19%	7	364,447	383,700	(19,253)	341,180	23,267	-5%	
Golf Club Repair	48	200	(152)	62	(14)	-76%	8	1,235	1,250	(15)	1,175	60	-1%	
Range Ball Sales	14,964	16,250	(1,286)	12,593	2,372	-8%	9	173,630	169,000	4,630	168,091	5,538	3%	
Club Rental Sets	10,621	12,500	(1,879)	9,534	1,087	-15%	10	101,209	83,000	18,209	77,863	23,346	22%	
Walking Trolley Rental	2,014	2,710	(696)	2,164	(151)	-26%	11	19,159	18,130	1,029	17,950	1,209	6%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	30,117	35,000	(4,883)	36,517	(6,400)	-14%	
Lessons	17,140	18,000	(860)	18,005	(865)	-5%	13	138,518	161,000	(22,482)	162,385	(23,867)	-14%	
Golf Clinics	975	1,600	(625)	0	975	-39%	14	10,020	5,100	4,920	1,560	8,460	96%	
Tournaments	61,128	58,000	3,128	46,286	14,842	5%	15	95,217	75,000	20,217	77,103	18,114	27%	
Other Income / Simulator	0	0	0	910	(910)	#DIV/0!		(4,660)	22,000	(26,660)	54,864	(59,524)	-121%	
League Income	1,080	0	1,080	3,000	(1,920)	#DIV/0!	16	14,091	18,000	(3,909)	18,247	(4,156)	-22%	
Merchandise	76,492	82,000	(5,508)	79,966	(3,473)	-7%	17	764,795	645,000	119,795	615,333	149,462	19%	
Over/Under	43	0	43	0	43	#DIV/0!		43	0	43	151	(108)	#DIV/0!	
Total Revenue	499,029	564,360	(65,331)	428,260	70,769	-12%		4,370,122	4,371,955	(1,833)	3,931,664	438,458	0%	
Cost of Goods Sold														
Golf Shop	44,014	49,200	(5,186)	57,256	(13,242)	-11%	18	479,992	384,500	95,492	334,498	145,494	25%	
Member 10% Shop Discounts	1,002	1,600	(598)	1,950	(948)	-37%		6,235	6,300	(65)	7,764	(1,529)	-1%	
Total Cost of Goods Sold	45,016	50,800	(5,784)	59,206	(14,190)	-11%		486,227	390,800	95,427	342,262	143,965	24%	
Gross Profit	454,012	513,560	(59,548)	369,054	84,959	-12%		3,883,895	3,981,155	(97,260)	3,589,402	294,493	-2%	
Payroll Expense														
Golf Lessons	12,342	18,000	(5,658)	13,007	(665)	-31%	19	101,790	119,000	(17,210)	119,528	(17,738)	-14%	
Gripping	45	200	(155)	66	(21)	-78%	20	1,035	1,600	(565)	1,185	(150)	-35%	
Golf Clinic	70	400	(330)	144	(74)	-83%	21	11,798	9,400	2,398	2,331	9,467	26%	
Director of Golf Gross	11,092	12,017	(925)	11,154	(62)	-8%	22	107,358	108,152	(794)	103,849	3,508	-1%	
Head Golf Pro	9,445	9,950	(505)	9,436	9	-5%	23	69,586	70,774	(1,188)	67,927	1,659	-2%	
Golf Professional Subs	3,000	5,500	(2,500)	4,971	(1,971)	-45%	24	15,600	24,880	(9,280)	17,400	(1,800)	-37%	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	15,848	13,000	2,848	13,217	2,631	22%	27	102,274	130,500	(28,226)	112,588	(10,314)	-22%	
Outside Services Payroll	14,354	22,000	(7,646)	16,977	(2,623)	-35%	28	122,331	142,500	(20,169)	125,053	(2,722)	-14%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	66,196	81,067	(14,871)	68,973	(2,777)	-18%		531,771	606,806	(75,035)	549,861	(18,090)	-12%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	1,500	(1,500)	-100%	

Dues and Subscriptions	1,036	250	786	435	601	314%	30	5,171	9,150	(3,979)	8,141	(2,970)	-43%
Travel and Education	0	500	(500)	0	0	-100%	31	5,758	5,000	758	1,226	4,532	15%
Electricity - Cart Barn	1,026	1,250	(224)	958	68	-18%		10,924	9,250	1,674	10,090	833	18%
Club Car/Golf Car Lease	0	705	(705)	0	0	-100%	32	826	4,230	(3,404)	(42,199)	43,025	-80%
Visage GPS	3,187	3,136	51	6,272	(3,085)	2%	33	(15,602)	28,224	(43,826)	(3,136)	(12,466)	-155%
Range Supplies	424	500	(76)	657	(233)	-15%	34	14,361	14,500	(139)	3,832	10,529	-1%
Golf Cart Repairs & Maintenance	1,678	0	1,678	0	1,678	#DIV/0!	35	12,096	12,390	(294)	13,272	(1,176)	-2%
Range Picker Repair & Maintenance	20	0	20	491	(471)	#DIV/0!	36	20	1,000	(980)	491	(471)	-98%
Range Balls	0	0	0	0	0	#DIV/0!	37	17,138	12,300	4,838	13,088	4,050	39%
Tees, Markers, Etc.	0	2,000	(2,000)	867	(867)	-100%	38	7,777	11,000	(3,223)	6,482	1,295	-29%
Score Cards	0	0	0	0	0	#DIV/0!	39	5,409	4,400	1,009	0	5,409	23%
Uniforms / Clothing Allowance	0	0	0	89	(89)	#DIV/0!	40	4,320	8,000	(3,680)	3,496	824	-46%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(568)	185	(753)	(657)	88	-407%	42	(646)	1,940	(2,586)	719	(1,365)	-133%
Office/Shop Supplies	0	208	(208)	0	0	-100%	43	499	1,956	(1,457)	754	(255)	-74%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	3,845	1,000	2,845	(780)	4,625	285%
Golf Course Water Supplies	120	500	(380)	857	(737)	-76%	46	1,578	3,250	(1,672)	2,847	(1,269)	-51%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	26	0	26	0	26	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	35,275	1,500	33,775	(8,761)	44,036	2252%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	500	(500)	192	(192)	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	1,500	(1,500)	117	(117)	-100%
League Expense	0	1,000	(1,000)	0	0	-100%	51	1,649	4,200	(2,551)	2,734	(1,085)	-61%
Tournament Expenses	15,594	2,500	13,094	5,501	10,093	524%	52	67,678	38,750	28,928	13,591	54,086	75%
Tournament Supplies	0	1,000	(1,000)	1,105	(1,105)	-100%	53	75	2,500	(2,425)	2,668	(2,593)	-97%
Simulator Expense	0	0	0	0	0	#DIV/0!		4,627	5,200	(573)	5,226	(599)	
Supplies	924	0	924	564	360	#DIV/0!	54	3,551	3,500	51	2,444	1,107	1%
Total Operating Expenses	23,440	13,734	9,706	17,139	6,301	71%		186,353	188,490	(2,137)	38,033	148,320	-1%
Income/(Loss) from Operations	364,376	418,759	(54,383)	282,942	81,435	-13%		3,165,771	3,185,859	(20,088)	3,001,508	164,263	-1%

Miacomet
September, 2025
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	84,383	90,000	(5,617)	88,839	(4,456)	-6%	55	896,058	902,250	(6,192)	874,028	22,030	-1%
Bar Sales	84,490	80,000	4,490	79,959	4,531	6%	56	698,179	667,100	31,079	664,539	33,640	5%
Clubhouse Usage Fees (Rental)	(130)	500	(630)	0	(130)	-126%	57	3,641	1,000	2,641	933	2,708	264%
Over/Under	0	0	0	(19)	19	#DIV/0!		(23)	0	(23)	16	(39)	#DIV/0!
Total Revenue	168,743	170,500	(1,757)	168,779	(35)	-1%		1,597,855	1,570,350	27,505	1,539,516	58,339	2%
Cost of Goods Sold													
Food	47,446	36,000	11,446	44,179	3,268	32%	58	368,301	356,450	11,851	354,397	13,904	3%
Beer	9,008	20,000	(10,992)	3,532	5,476	-55%	59	58,479	176,840	(118,361)	58,278	201	-67%
Wine	2,979	0	2,979	3,005	(26)	#DIV/0!	60	35,035	0	35,035	35,762	(727)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	1,715	(1,715)	#DIV/0!
Non- Alcoholic Beverage	1,963	0	1,963	1,526	438	#DIV/0!	62	21,499	0	21,499	18,866	2,633	#DIV/0!
Bar Snacks	0	0	0	0	0	#DIV/0!	63	2,765	0	2,765	812	1,953	#DIV/0!
Liquor	4,212	0	4,212	3,669	543	#DIV/0!	64	46,466	0	46,466	47,591	(1,125)	#DIV/0!
Member Food 10% Discount	0	750	(750)	0	0	-100%		0	3,750	(3,750)	0	0	-100%
Total Cost of Goods Sold	65,609	56,750	8,859	55,911	9,698	16%		532,546	537,040	(4,494)	517,421	15,125	-1%
Gross Profit	103,135	113,750	(10,615)	112,868	(9,733)	-9%		1,065,309	1,033,310	31,999	1,022,096	43,214	3%
Payroll Expense													
Food & Beverage Manager	6538.23	7334	(796)	6612.64	(74)	-11%	65	63,324	66,000	(2,676)	62,250	1,074	-4%
Restaurant Manager	4200	4300	(100)	4330.6	(131)	-2%	66	40,650	39,100	1,550	42,625	(1,975)	4%
Chef Gross	10385	11250	(865)	10038.44	346	-8%	67	100,508	101,250	(742)	94,500	6,008	-1%
Payroll Bar/Wait Staff	20591	25000	(4,409)	17664.31	2,926	-18%	68	192,392	187,000	5,392	173,573	18,818	3%
Cook Gross	0	6700	(6,700)	6214.29	(6,214)	-100%	69	1,071	60,300	(59,229)	58,500	(57,429)	-98%
Sous Chef	0	6700	(6,700)	0	0	-100%		0	40,200	(40,200)	0	0	-100%
Kitchen Staff/Dishwashers Gross	28,749	24,000	4,749	21,837	6,912	20%	70	211,420	176,600	34,820	168,084	43,336	20%
Total Payroll	70,462	85,284	(14,822)	66,697	3,765	-17%		609,365	670,450	(61,085)	599,532	9,833	-9%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	291.55	500	(208)	742	(451)	-42%	72	2,994	7,425	(4,431)	7,901	(4,907)	-60%
Travel and Education	0	0	0	0	0	#DIV/0!	73	6,671	7,000	(329)	2,400	4,271	-5%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	74	6,670	10,000	(3,330)	8,058	(1,388)	-33%
Clubhouse Cleaning Labor	11,008	10,000	1,008	23,108	(12,100)	10%	75	69,995	74,000	(4,005)	64,509	5,487	-5%
Clubhouse Floor Supplies	2617	2000	617	2,993	(376)	31%	76	18,425	17,250	1,175	21,138	(2,713)	7%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	77	0	2,500	(2,500)	399	(399)	-100%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	55	(55)	-100%	78	1,090	3,450	(2,360)	1,464	(374)	-68%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	320	0	320	485	(165)	#DIV/0!	80	1,294	2,000	(706)	1,076	218	-35%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	0	600	(600)	203	(203)	-100%
Bar Small Equipment	0	0	0	495	(495)	#DIV/0!	82	390	500	(110)	495	(104)	-22%
Kitchen Small Equipment	0	0	0	0	0	#DIV/0!	83	3,821	3,000	821	2,587	1,234	27%
Clubhouse Small Equipment	0	0	0	114	(114)	#DIV/0!	84	0	2,500	(2,500)	802	(802)	-100%
Kitchen Laundry	90	150	(60)	60	30	-40%	85	385	950	(565)	1,176	(791)	-59%
Kitchen Paper & Supplies	1,365	1,500	(135)	1,068	297	-9%	86	14,544	10,000	4,544	10,147	4,397	45%
Clubhouse Cleaning & Supplies	73	100	(27)	0	73	-27%	87	620	2,850	(2,230)	1,084	(464)	-78%
Flowers/Decorations	0	120	(120)	0	0	-100%	88	233	720	(487)	170	64	-68%
Total Operating Expenses	15,764	14,670	1,094	29,120	(13,356)	7%		127,133	144,745	(17,612)	123,608	3,524	-12%
Income/(Loss) from Operations	16,909	13,796	3,113	17,051	(142)	23%		328,812	218,115	110,697	298,955	29,856	51%

Miacomet
September, 2025
Membership

September, 2025 Membership		Month To Date						Variance Code	YearTo Date						
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue															
Initiation Fees		0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!	
Member Dues		0	0	0	(100)	100	#DIV/0!	90	1,459,849	1,424,290	35,559	1,469,693	(9,844)	2%	
Member Finance Charges		0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!	
Total Revenue		0	0	0	(100)	100	#DIV/0!		1,459,849	1,424,290	35,559	1,469,693	(9,844)	2%	
Operating Expenses															
Capital Fund from Init. Fees		0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
Member Relations		0	3,000	(3,000)	800	(800)	-100%	93	1,642	4,500	(2,858)	2,400	(758)	-64%	
Total Operating Expenses		0	3,000	(3,000)	800	(800)	-100%		1,642	4,500	(2,858)	2,400	(758)	-64%	
Income/(Loss) from Operations		0	(3,000)	3,000	(900)	900	-100%		1,458,207	1,419,790	38,417	1,467,293	(9,086)	3%	

Miacomet
September, 2025
Grounds

Month To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %

Payroll Expense						
Golf Course Superintendent Gross	11,923	12,916	(993)	11,951	(27)	-8%
Assistant Superintendent	7,568	8,199	(631)	7,607	(39)	-8%
Asst. Superintendent #2	6,384	6,916	(532)	6,374	10	-8%
Mechanic Gross	7,154	7,750	(596)	7,170	(17)	-8%
Hourly Labor Gross	6,856	10,000	(3,144)	6,205	651	-31%
Seasonal Labor	79,315	80,000	(685)	75,279	4,036	-1%
Total Payroll	119,200	125,781	(6,581)	114,586	4,615	-5%

Operating Expenses						
Water	266	170	96	262	4	56%
Golf Course Supplies	0	0	0	0	0	#DIV/0!
Fertilizer	0	0	0	4,450	(4,450)	#DIV/0!
Chemicals/Weed Control	(6,829)	0	(6,829)	27,544	(34,372)	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!
Tools	0	0	0	253	(253)	#DIV/0!
Shop Supplies	518	0	518	922	(404)	#DIV/0!
Electric - Pump House & Irrigation	4,078	2,000	2,078	1,741	2,337	104%
Electric - Maintenance Building	715	800	(85)	552	164	-11%
Electric - Dorm	1,227	1,000	227	911	316	23%
Liquid Propane	0	600	(600)	0	0	-100%
Cell Phones	746	220	526	250	496	239%
Raw Materials & Topdressing	19,196	5,000	14,196	2,615	16,581	284%
Seed	0	1,500	(1,500)	0	0	-100%
Gas, Oil & Diesel	0	5,000	(5,000)	3,137	(3,137)	-100%
Debris Disposal Removal	31	0	31	0	31	#DIV/0!
Golf Course Repairs & Main	0	2,500	(2,500)	0	0	-100%
Equipment - Repairs & Main	1,911	5,000	(3,089)	5,836	(3,925)	-62%
Irrigation - Repair & Main	1,545	0	1,545	3,682	(2,137)	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	2,259	(2,259)	#DIV/0!
Contract Services	1,285	1,000	285	1,629	(344)	29%
Cleaning Dorm	75	1,250	(1,175)	5,012	(4,937)	-94%
Small Equipment Rental	0	750	(750)	0	0	-100%
Leases (Utility Vehicles)	922	10,433	(9,511)	0	922	-91%
Consultants	0	2,500	(2,500)	318	(318)	-100%
Office Supplies	0	250	(250)	0	0	-100%
Cable TV & Internet	685	550	135	536	149	25%
Telephone	0	0	0	0	0	#DIV/0!
Travel and Education	0	1,000	(1,000)	0	0	-100%
Dues & Subscriptions	0	600	(600)	0	0	-100%
Uniforms	0	2,500	(2,500)	531	(531)	-100%
Storage Container Rental	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!
Freight	0	5,000	(5,000)	6,839	(6,839)	-100%
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%
Total Operating Expenses	26,372	50,623	(24,251)	69,277	(42,905)	-48%

Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %

115,398	116,251	(853)	112,500	2,898	-1%
73,250	73,791	(541)	71,637	1,613	-1%
61,788	62,244	(456)	51,438	10,350	-1%
69,239	69,750	(511)	56,980	12,259	-1%
59,177	75,500	(16,323)	54,773	4,404	-22%
494,631	494,000	631	469,381	25,250	0%
873,482	891,536	(18,054)	816,709	56,773	-2%

	1,759	2,320	(561)	1,508	251	-24%
	15,496	11,000	4,496	10,578	4,918	41%
	26,153	20,000	6,153	16,717	9,436	31%
	72,109	82,000	(9,891)	87,324	(15,215)	-12%
	25,084	22,000	3,084	20,131	4,953	14%
	5,235	10,000	(4,765)	7,701	(2,465)	-48%
	6,510	10,000	(3,490)	10,169	(3,659)	-35%
	12,109	13,850	(1,741)	8,764	3,345	-13%
	4,359	6,700	(2,341)	4,775	(417)	-35%
	15,104	8,500	6,604	10,400	4,704	78%
	6,918	10,300	(3,382)	11,115	(4,197)	-33%
	2,876	1,980	896	2,167	710	45%
	46,215	40,000	6,215	38,189	8,026	16%
	0	4,000	(4,000)	1,388	(1,388)	-100%
	18,440	27,500	(9,060)	22,172	(3,732)	-33%
	2,365	1,500	865	1,377	988	58%
	302	6,250	(5,948)	0	302	-95%
	36,316	32,000	4,316	32,764	3,552	13%
	6,948	17,500	(10,552)	9,599	(2,651)	-60%
	2,480	3,000	(520)	5,300	(2,820)	-17%
	7,568	11,000	(3,432)	9,623	(2,055)	-31%
	2,591	11,250	(8,659)	13,920	(11,329)	-77%
	0	1,500	(1,500)	0	0	-100%
	2,518	62,598	(60,080)	(6,629)	9,147	-96%
	815	6,500	(5,685)	3,650	(2,835)	-87%
	210	1,750	(1,540)	1,177	(967)	-88%
	3,989	4,950	(961)	4,620	(632)	-19%
	0	0	0	0	0	#DIV/0!
	2,300	9,000	(6,700)	4,693	(2,393)	-74%
	3,797	3,100	697	4,719	(922)	22%
	6,316	10,000	(3,684)	6,284	32	-37%
	0	0	0	0	0	#DIV/0!
	139	900	(761)	0	139	-85%
	0	0	0	0	0	#DIV/0!
	12,887	21,000	(8,113)	30,670	(17,783)	-39%
	11,162	7,000	4,162	3,689	7,473	59%
	361,072	480,948	(119,876)	378,554	(17,482)	-25%

Income/(Loss) from Operations	(1,234,555)	(1,372,484)	137,929	(1,195,263)	(39,291)	-10%
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Miacomet
September, 2025
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	4,309	3,166	1,143	250	4,059	36%	136	40,541	39,328	1,213	22,079	18,462	3%
Dorm Repair & Maint	63	500	(437)	0	63	-87%	137	1,862	4,000	(2,138)	4,355	(2,493)	-53%
Golf Course Building Repair & Maint	0	1,250	(1,250)	0	0	-100%	138	11,797	11,750	47	10,843	954	0%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	1,250	(1,250)	0	0	-100%
Clubhouse HVAC R&M	1,010	0	1,010	0	1,010	#DIV/0!	140	5,358	5,000	358	0	5,358	7%
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	141	4,240	4,500	(260)	292	3,948	-6%
Golf Course Building Electrical R&M	250	250	0	0	250	0%	142	3,247	6,010	(2,763)	4,678	(1,431)	-46%
Clubhouse Plumbing R&M	1,020	2,500	(1,480)	3,496	(2,476)	-59%	143	4,368	6,496	(2,128)	7,757	(3,388)	-33%
Oakson Septic System	0	500	(500)	0	0	-100%	144	0	1,000	(1,000)	0	0	-100%
Golf Course Building Plumbing R&M	0	333	(333)	680	(680)	-100%	145	3,183	2,997	186	979	2,204	6%
Alarm System/Activity	0	675	(675)	(1,153)	1,153	-100%	146	5,490	6,075	(585)	5,528	(37)	-10%
Refrigeration	0	600	(600)	0	0	-100%	147	8,677	5,650	3,027	8,180	497	54%
Miscellaneous	0	0	0	0	0	#DIV/0!		7,737	0	7,737	1,486	6,251	#DIV/0!
Total Operating Expenses	6,652	10,274	(3,622)	3,273	3,379	-35%		96,500	94,056	2,444	66,176	30,324	3%
Income/(Loss) from Operations	(6,652)	(10,274)	3,622	(3,273)	(3,379)	-35%		(96,500)	(94,056)	(2,444)	(66,176)	(30,324)	3%

Miacomet
September, 2025
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	#DIV/0!
Interest Income	0	1,250	(1,250)	0	0	-100%	149	69,932	11,250	58,682	12,616	57,316	522%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
ERC Income	0	0	0	0	0	#DIV/0!		382,456	0	382,456	0	382,456	#DIV/0!
House Rental Income	15,519	18,740	(3,221)	13,240	2,280	-17%	151	116,163	127,560	(11,397)	109,052	7,111	-9%
	0	0	0	0		#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	15,519	19,990	(3,221)	13,240	2,280	-22%		568,552	138,810	371,059	121,668	446,884	310%
Payroll Expense													
Controller	9,000	9,750	(750)	8,923	77	-8%	152	87,107	87,750	(643)	84,000	3,107	-1%
Administrative Services Manager	0	5,166	(5,166)	4,589	(4,589)	-100%	153	39,856	46,498	(6,642)	39,540	316	-14%
General Manager	18,231	19,750	(1,519)	17,926	305	-8%	154	176,448	177,750	(1,302)	168,750	7,698	-1%
Management Payment	19,583	19,584	(1)	18,333	1,250	0%	155	176,250	176,249	1	182,249	(5,999)	0%
Total Payroll	46,814	54,250	(7,436)	49,771	(2,957)	-14%		479,660	488,247	(8,587)	474,539	5,121	-2%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	0	2,800	(2,800)	1,427	(1,427)	-100%	157	16,734	16,650	84	13,582	3,152	1%
Office Supplies	310	1,000	(690)	429	(119)	-69%	158	6,964	7,950	(986)	7,013	(49)	-12%
Bank & Finance Charges	(59)	42	(101)	(273)	214	-240%	159	(32)	378	(410)	1,818	(1,850)	-108%
Credit Card Merchant Services	19,888	12,500	7,388	14,898	4,990	59%	160	165,801	139,750	26,051	147,420	18,381	19%
Nant Land Bank Debt - Interest	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Office Equipment Leases	0	200	(200)	0	0	-100%	161	(364)	1,800	(2,164)	(631)	267	-120%
Office Furniture	0	0	0	0	0	#DIV/0!	162	582	0	582	0	582	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	1,500	0	1,500	550	950	#DIV/0!
Postage & Shipping	0	100	(100)	0	0	-100%	164	1,980	1,200	780	1,329	651	65%
Dues and Subscriptions	224	100	124	68	156	124%	165	2,139	4,100	(1,961)	4,652	(2,513)	-48%
Travel and Education	3,997	2,166	1,831	1,694	2,303	85%	166	28,272	23,494	4,778	19,728	8,545	20%
POS Support/Computer Support	7,618	4,788	2,830	5,452	2,166	59%	167	74,254	80,092	(5,838)	83,838	(9,584)	-7%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	0	0	-100%
Professional Accounting	24,500	5,000	19,500	0	24,500	390%	169	31,700	41,230	(9,530)	8,600	23,100	-23%
Cell Phones	528	350	178	452	77	51%	170	2,813	3,150	(337)	3,083	(270)	-11%
Payroll Service	4,323	3,400	923	3,198	1,126	27%	171	30,588	30,900	(312)	47,609	(17,022)	-1%
Trash Removal	414	4,000	(3,586)	4,408	(3,995)	-90%	172	22,829	30,600	(7,771)	29,559	(6,730)	-25%
Employee Relations	0	0	0	400	(400)	#DIV/0!	173	890	500	390	748	142	78%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	12,000	(12,000)	0	0	-100%
License & Fees	0	0	0	0	0	#DIV/0!	175	1,664	2,600	(936)	554	1,110	-36%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	3,308	(3,308)	#DIV/0!
Electricity	6,291	4,500	1,791	5,368	923	40%	176	41,833	32,700	9,133	33,362	8,472	28%
Liquid Propane	0	2,500	(2,500)	2,412	(2,412)	-100%	177	23,803	28,850	(5,047)	24,660	(858)	-17%
Telephone	78	60	18	65	13	30%	178	625	540	85	587	38	16%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	507	400	107	479	28	27%	180	3,565	4,100	(535)	4,532	(966)	-13%
Cable TV & Internet	2,597	1,750	847	2,224	374	48%	181	19,366	16,310	3,056	17,561	1,805	19%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
Real Estate / Property Taxes	0	0	0	0	0	#DIV/0!		28	0	28	0	28	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	183	0	5,500	(5,500)	27	(27)	-100%

Insurance - Property/Liability	93,481	92,150	1,331	0	93,481	1%	184	154,813	178,178	(23,365)	41,067	113,746	-13%
Professional Liability	0	0	0	0	0	#DIV/0!	185	6,849	5,500	1,349	7,604	(754)	25%
Insurance - Workers Comp	934	2,000	(1,066)	0	934	-53%	186	23,407	14,750	8,657	13,138	10,270	59%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	0	1,400	(1,400)	407	(407)	-100%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,774	2,800	(26)	1,928	846	-1%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	27,675	30,725	(3,050)	27,059	617	-10%
Amortization	0	0	0	0	0	#DIV/0!		529	0	529	529	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	1,903	2,000	(97)	1,802	101	-5%	191	24,378	21,000	3,378	18,923	5,455	16%
Payroll Taxes - Mgmt. & Empl. Exp.	35,305	63,000	(27,695)	65,376	(30,071)	-44%	192	321,113	373,500	(52,387)	372,109	(50,996)	-14%
Employee Housing Rent	28,700	24,000	4,700	28,300	400	20%	193	253,750	248,500	5,250	256,200	(2,450)	2%
Employee Housing Furnishings	0	0	0	0	0	#DIV/0!		1,506	5,000	(3,494)	534	972	-70%
Employee Housing - Utilities	6,355	2,000	4,355	8,294	(1,940)	218%	194	59,084	52,000	7,084	69,899	(10,816)	14%
Employee Housing R&M	100	200	(100)	3,167	(3,067)	-50%	195	12,844	11,600	1,244	29,890	(17,047)	11%
Dorm Rent	10,000	10,000	0	10,000	0	0%	196	50,000	55,000	(5,000)	92,400	(42,400)	-9%
Health Insurance	34,887	35,000	(113)	36,893	(2,006)	0%	197	221,671	250,237	(28,566)	248,805	(27,134)	-11%
Manager Clothing Allowance	0	200	(200)	0	0	-100%	198	540	1,400	(860)	258	282	-61%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	0	0	-100%	200	315	760	(445)	152	163	-59%
Food & Bev Manager Comp Charges	497	450	47	732	(235)	10%	201	3,705	3,550	155	2,920	784	4%
Golf Course Manager Comp Charges	0	100	(100)	44	(44)	-100%	202	58	500	(442)	44	14	-88%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	261	600	(339)	274	(13)	-56%
Interest Expense	0	0	0	0	0	#DIV/0!	204	53,474	0	53,474	39,428	14,046	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	7,829	0	7,829	185	7,644	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	116	(116)	#DIV/0!
Total Operating Expenses	283,378	276,956	6,422	197,309	86,069	2%		1,704,109	1,745,894	(41,785)	1,677,358	26,751	-2%
Income/(Loss) from Operations	(314,673)	(311,216)	(2,207)	(233,841)	(80,832)	1%		(1,615,217)	(2,095,331)	421,431	(2,030,228)	415,011	-23%
Depreciation Expense	0	0	0	0	0	#DIV/0!		659,789	472,804	186,985	884,720	(224,931)	40%
Income/(Loss) After Depreciation	(314,673)	(311,216)	(3,457)	(233,841)	(80,832)	1%		(2,275,006)	(2,568,135)	293,129	(2,914,948)	639,942	-11%

MGC September Variance Report

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	GOLF SHOP					
	Revenue					
1	Play Cards	0	0	0	0%	
2	Winter Membership	4,250	7,200	(2950)	-41%	
3	Resident Discount Cards	120,625	119,375	1250	1%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	2,536,062	2,628,800	(92738)	-4%	
6	Tee Time No Show Charge	1,365	400	965	241%	This is why we have open tee times. It works
7	Cart Fees	364,447	383,700	(19253)	-5%	
8	Golf Club Repair	1,235	1,250	(15)	-1%	
9	Range Ball Sales	173,630	169,000	4630	3%	
10	Club Rental Sets	101,209	83,000	18209	22%	
11	Walking Trolley Rental	19,159	18,130	1029	6%	
12	Club/Cart Storage	30,117	35,000	(4883)	-14%	
13	Lessons	138,518	161,000	(22482)	-14%	
14	Golf Clinics	10,020	5,100	4920	96%	
15	Tournaments	95,217	75,000	20217	27%	
16	League Income	14,091	18,000	(3909)	-22%	
17	Merchandise	764,795	645,000	119795	19%	
	Cost of Goods Sold					
18	Golf Shop	479,992	384,500	95492	25%	
	Payroll Expense					
19	Golf Lessons	101,790	119,000	(17210)	-14%	
20	Gripping	1,035	1,600	(565)	-35%	
21	Golf Clinic	11,798	9,400	2398	26%	
22	Director of Golf Gross	107,358	108,152	(794)	-1%	
23	Head Golf Pro	69,586	70,774	(1188)	-2%	
24	Golf Professional Subs	15,600	24,880	(9280)	-37%	
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	102,274	130,500	(28226)	-22%	
28	Outside Services Payroll	122,331	142,500	(20169)	-14%	
	Operating Expenses					
29	Advertising	0	1,500	(1500)	-100%	
30	Dues and Subscriptions	5,171	9,150	(3979)	-43%	
31	Travel and Education	5,758	5,000	758	15%	Timing as I budgeted for this over a three-month period
32	Club Car/Golf Car Lease	826	4,230	(3404)	-80%	
33	Visage GPS	(15,602)	28,224	(43826)	-155%	
34	Range Supplies	14,361	14,500	(139)	-1%	
35	Golf Cart Repairs & Maintenance	12,096	12,390	(294)	-2%	
36	Range Picker Repair & Maintenance	20	1,000	(980)	-98%	
37	Range Balls	17,138	12,300	4838	39%	We had our ball washing machine go down, and we needed to purchase another round of balls
38	Tees, Markers, Etc.	7,777	11,000	(3223)	-29%	
39	Score Cards	5,409	4,400	1009	23%	Started to run low and purchased more boxes
40	Uniforms / Clothing Allowance	4,320	8,000	(3680)	-46%	
41	Bag Tags	0	1,750	(1750)	-100%	
42	Shipping (ups/fedex)	(646)	1,940	(2586)	-133%	
43	Office/Shop Supplies	499	1,956	(1457)	-74%	
44	Cell Phones	0	0	0	0%	
45	Handicaps	3,845	1,000	2845	285%	We had more members sign up, and Mass Golf was previously covering the cost.
46	Golf Course Water Supplies	1,578	3,250	(1672)	-51%	
47	Damaged Goods/Outdated Merchandise	26	0	26	#DIV/0!	
48	Rental Clubs	35,275	1,500	33775	2252%	We return at the end of the season and receive a credit.
49	Golf Clinic Equipment	0	500	(500)	-100%	
50	Golf Shop Small Equipment	0	1,500	(1500)	-100%	
51	League Expense	1,649	4,200	(2551)	-61%	
52	Tournament Expenses	67,678	38,750	28928	75%	After deciding to charge more for member guests, and covering our cost, we did more prizes
53	Tournament Supplies	75	2,500	(2425)	-97%	
54	Supplies	3,551	3,500	51	1%	
	FOOD & BEVERAGE					
	Revenue					
55	Food Sales	896,058	902,250	(6192)	-1%	COGS food is 41%
56	Bar Sales	698,179	667,100	31079	5%	COGS Bar is 23%
57	Clubhouse Usage Fees (Rental)	3,641	1,000	2641	264%	
	Cost of Goods Sold					
58	Food	368,301	356,450	11851	3%	
59	Beer	58,479	176,840	(118361)	-67%	
60	Wine	35,035	0	35035	#DIV/0!	
61	Bar Paper/Supply Cost	0	0	0	0%	
62	Non- Alcoholic Beverage	21,499	0	21499	#DIV/0!	
63	Bar Snacks	2,765	0	2765	#DIV/0!	
64	Liquor	46,466	0	46466	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	63,324	66,000	(2676)	-4%	
66	Restaurant Manager	40,650	39,100	1550	4%	
67	Chef Gross	100,508	101,250	(742)	-1%	
68	Payroll Bar/Wait Staff	192,392	187,000	5392	3%	
69	Cook Gross	1,071	60,300	(59229)	-98%	
70	Kitchen Staff/Dishwashers Gross	211,420	176,600	34820	20%	One area of OT. We have been watching closely. Very busy year in F&B.
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	2,994	7,425	(4431)	-60%	
73	Travel and Education	6,671	7,000	(329)	-5%	
74	Uniforms / Clothing Allowance	6,670	10,000	(3330)	-33%	
75	Clubhouse Cleaning Labor	69,995	74,000	(4005)	-5%	
76	Clubhouse Floor Supplies	18,425	17,250	1175	7%	
77	China, Glass & Silver	0	2,500	(2500)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	1,090	3,450	(2360)	-68%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	1,294	2,000	(706)	-35%	
81	Bar Repair & Maintenance	0	600	(600)	-100%	
82	Bar Small Equipment	390	500	(110)	-22%	
83	Kitchen Small Equipment	3,821	3,000	821	27%	Timing. Had to replace a mixer
84	Clubhouse Small Equipment	0	2,500	(2500)	-100%	
85	Kitchen Laundry	385	950	(565)	-59%	
86	Kitchen Paper & Supplies	14,544	10,000	4544	45%	Timing. I budgeted for this over a few months.
87	Clubhouse Cleaning & Supplies	620	2,850	(2230)	-78%	
88	Flowers/Decorations	233	720	(487)	-68%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,459,849	1,424,290	35559	2%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	1,642	4,500	(2858)	-64%	
	GROUPS					
	Payroll Expense					
94	Golf Course Superintendent Gross	115,398	116,251	(853)	-1%	
95	Assistant Superintendent	73,250	73,791	(541)	-1%	
96	Asst. Superintendent #2	61,788	62,244	(456)	-1%	
97	Mechanic Gross	69,239	69,750	(511)	-1%	
98	Hourly Labor Gross	59,177	75,500	(16323)	-22%	
99	Seasonal Labor	494,631	494,000	631	0%	
	Operating Expenses					
100	Water	1,759	2,320	(561)	-24%	
101	Golf Course Supplies	15,496	11,000	4496	41%	Bought some new tee markers that were not budgeted for.
102	Fertilizer	26,153	20,000	6153	31%	
103	Chemicals/Weed Control	72,109	82,000	(9891)	-12%	
104	Surfactants	25,084	22,000	3084	14%	
105	Tools	5,235	10,000	(4765)	-48%	
106	Shop Supplies	6,510	10,000	(3490)	-35%	
107	Electric - Pump House & Irrigation	12,109	13,850	(1741)	-13%	
108	Electric - Maintenance Building	4,359	6,700	(2341)	-35%	
109	Electric - Dorm	15,104	8,500	6604	78%	The dorm was high at the beginning of the year, and we are not catching up.
110	Liquid Propane	6,918	10,300	(3382)	-33%	
111	Cell Phones	2,876	1,980	896	45%	Had to purchase a new cell phone.
112	Raw Materials & Topdressing	46,215	40,000	6215	16%	One extra load of sand for topdressing greens
113	Seed	0	4,000	(4000)	-100%	
114	Gas, Oil & Diesel	18,440	27,500	(9060)	-33%	
115	Debris Disposal Removal	2,365	1,500	865	58%	Cleaned out one of the buildings. One more pick-up.
116	Golf Course Repairs & Main	302	6,250	(5948)	-95%	
117	Equipment - Repairs & Main	36,316	32,000	4316	13%	
118	Irrigation - Repair & Main	6,948	17,500	(10552)	-60%	
119	Roads / Fences - Repair & Main	2,480	3,000	(520)	-17%	
120	Contract Services	7,568	11,000	(3432)	-31%	
121	Cleaning Dorm	2,591	11,250	(8659)	-77%	
122	Small Equipment Rental	0	1,500	(1500)	-100%	
123	Leases (Utility Vehicles)	2,518	62,598	(60080)	-96%	
124	Consultants	815	6,500	(5685)	-87%	
125	Office Supplies	210	1,750	(1540)	-88%	
126	Cable TV & Internet	3,989	4,950	(961)	-19%	
127	Telephone	0	0	0	0%	
128	Travel and Education	2,300	9,000	(6700)	-74%	
129	Dues & Subscriptions	3,797	3,100	697	22%	Timing
130	Uniforms	6,316	10,000	(3684)	-37%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	139	900	(761)	-85%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	12,887	21,000	(8113)	-39%	
135	Clubhouse Grounds	11,162	7,000	4162	59%	Timing. We ordered more mulch during the year. Keep it looking fresh
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	40,541	39,328	1213	3%	
137	Dorm Repair & Maintenance	1,862	4,000	(2138)	-53%	
138	Golf Course Building Repair & Maint	11,797	11,750	47	0%	
139	Golf Course Building HVAC R&M	0	1,250	(1250)	-100%	
140	Clubhouse HVAC R&M	5,358	5,000	358	7%	
141	Clubhouse Electrical R&M	4,240	4,500	(260)	-6%	
142	Golf Course Building Electrical R&M	3,247	6,010	(2763)	-46%	
143	Clubhouse Plumbing R&M	4,368	6,496	(2128)	-33%	
144	Oakson Septic System	0	1,000	(1000)	-100%	
145	Golf Course Building Plumbing R&M	3,183	2,997	186	6%	
146	Alarm System/Activity	5,490	6,075	(585)	-10%	
147	Refrigeration	8,677	5,650	3027	54%	Had to replace a few compressors in the refrigeration units.
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	69,932	11,250	58682	522%	We are doing a good job of moving the money into savings and getting as much back as we can
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	116,163	127,560	(11397)	-9%	
	Payroll Expense					
152	Controller	87,107	87,750	(643)	-1%	
153	Administrative Services Manager	39,856	46,498	(6642)	-14%	
154	General Manager	176,448	177,750	(1302)	-1%	
155	Management Payment	176,250	176,249	1	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	16,734	16,650	84	1%	
158	Office Supplies	6,964	7,950	(986)	-12%	
159	Bank & Finance Charges	(32)	378	(410)	-108%	
160	Credit Card Merchant Services	165,801	139,750	26051	19%	We had a great year so far and the credit cards have been used more and more.
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	(364)	1,800	(2164)	-120%	
162	Office Furniture	582	0	582	#DIV/0!	
163	Advertising	1,500	0	1500	#DIV/0!	
164	Postage & Shipping	1,980	1,200	780	65%	
165	Dues and Subscriptions	2,139	4,100	(1961)	-48%	
166	Travel and Education	28,272	23,494	4778	20%	Timing. I budgeted for this throughout the year.
167	POS Support/Computer Support	74,254	80,092	(5838)	-7%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	31,700	41,230	(9530)	-23%	
170	Cell Phones	2,813	3,150	(337)	-11%	
171	Payroll Service	30,588	30,900	(312)	-1%	
172	Trash Removal	22,829	30,600	(7771)	-25%	
173	Employee Relations	890	500	390	78%	
174	Incentive Bonuses*	0	12,000	(12000)	-100%	
175	License & Fees	1,664	2,600	(936)	-36%	
176	Electricity	41,833	32,700	9133	28%	Clubhouse usage greater than anticipated
177	Liquid Propane	23,803	28,850	(5047)	-17%	
178	Telephone	625	540	85	16%	
179	Heating Fuel	0	0	0	0%	
180	Water	3,565	4,100	(535)	-13%	
181	Cable TV & Internet	19,366	16,310	3056	19%	Need to adjust budget for 2026
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	154,813	178,178	(23365)	-13%	
185	Professional Liability	6,849	5,500	1349	25%	Budgeted too little for 2025
186	Insurance - Workers Comp	23,407	14,750	8657	59%	Working on getting another company to bid this out. Currently we use the Hartford
187	Excise Tax/Truck Registration	0	1,400	(1400)	-100%	
188	Insurance - Vehicles	2,774	2,800	(26)	-1%	
189	Land Management Payment (\$1/Round)	27,675	30,725	(3050)	-10%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	24,378	21,000	3378	16%	More employees are using this, which is good for them.
192	Payroll Taxes - Mgmt. & Empl. Exp.	321,113	373,500	(52387)	-14%	
193	Employee Housing Rent	253,750	248,500	5250	2%	
194	Employee Housing - Utilities	59,084	52,000	7084	14%	6 West has electric heat and it's expensive
195	Employee Housing R&M	12,844	11,600	1244	11%	
196	Dorm Rent	50,000	55,000	(5000)	-9%	
197	Health Insurance	221,671	250,237	(28566)	-11%	
198	Manager Clothing Allowance	540	1,400	(860)	-61%	
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	315	760	(445)	-59%	
201	Food & Bev Manager Comp Charges	3,705	3,550	155	4%	

202	Golf Course Manager Comp Charges	58	500	(442)	-88%	
203	Director of Golf Comp Charges	261	600	(339)	-56%	
204	Interest Expense	53,474	0	53474	#DIV/0!	
205	Penalties	7,829	0	7829	#DIV/0!	
206	Suspense	0	0	0	0%	

**Siasconset Golf
Balance Sheet
September 2025**

Assets

	Current YTD	Prior YTD
CE Payments - Funds in Transit	\$27.00	\$0.00
Total CE Payments - Funds in Transit	\$27.00	\$0.00
SGC Savings Account	\$1,016,541.08	\$552,410.96
NGM - SGC Operating Account	\$274,916.92	\$439,856.99
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$5,528.44	\$13,224.84
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$1,301,986.52	\$1,010,492.87
Accounts Receivable-Miacomet Golf	(\$134,024.00)	(\$83,458.25)
Accounts Receivable	\$46.00	\$0.00
Total Accounts Receivable	(\$133,978.00)	(\$83,458.25)
Inventory - Non-Alcoholic	\$3,115.93	\$561.93
Inventory Golf Shop	\$29,909.75	\$16,962.20
Rental Club Inventory	\$0.00	\$22,400.00
Inventory Food	\$2,098.42	\$737.26
Inventory Bar	\$2,798.97	\$5,365.65
Inventory Pesticides	\$10,125.00	\$0.00
Inventory - Wine	\$540.98	\$1,009.40
Total Inventory	\$48,589.05	\$47,036.44
Prepaid Expenses- Administration	\$2,194.21	\$8,763.69
Total Prepaid Expenses	\$2,194.21	\$8,763.69
Total Current Assets	\$1,218,818.78	\$982,834.75
Accumulated Amortization	(\$1,234.81)	(\$983.81)
Total Accumulated Amortization	(\$1,234.81)	(\$983.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$539,365.95	\$531,570.95
Accum Depreciation	(\$1,151,698.71)	(\$1,001,057.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,613,257.89	\$8,553,796.91
Leasehold Improvements	\$3,103,976.41	\$2,967,162.05
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$36,890.04	\$5,185.23
Total Fixed Assets	\$11,357,863.58	\$11,272,729.43
Total Fixed Assets	\$11,356,628.77	\$11,271,745.62
Total Assets	\$12,575,447.55	\$12,254,580.37

**Siasconset Golf
Balance Sheet
September 2025**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$3,308.08	\$22,789.68
Total Accounts Payable	\$3,308.08	\$22,789.68
Total Accounts Payable	\$3,308.08	\$22,789.68
Gift Certificate Issued	\$7,418.75	\$4,901.50
Total Gift Certificate	\$7,418.75	\$4,901.50
Gratuity Liability Bar	\$124.02	\$192.02
Total Gratuity	\$124.02	\$192.02
Land Bank Advance on Operations	\$10,922,034.59	\$11,005,606.02
Total Note Payable	\$10,922,034.59	\$11,005,606.02
Accrued Payroll	\$6,627.00	\$0.00
Total Payroll	\$6,627.00	\$0.00
MA Sales Tax Payables Golf	\$6,404.15	\$1,460.00
MA Meals Tax Payable	\$6,828.72	\$3,302.79
Total Tax	\$13,232.87	\$4,762.79
Total Current Liabilities	\$10,949,437.23	\$11,015,462.33
Total Liabilities	\$10,952,745.31	\$11,038,252.01
Retained Earnings	\$1,189,982.54	\$856,283.50
Total Retained Earnings	\$1,189,982.54	\$856,283.50
Total Current Year P&L	\$432,719.70	\$360,044.86
Total Equity	\$1,622,702.24	\$1,216,328.36
Total Liabilities and Equity	\$12,575,447.55	\$12,254,580.37

Siasconset
September, 2025
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,444	2,100	(656)	1,443	1	-31%
	Covers	325	390	(65)	390	(65)	-17%
Revenue							
	Golf Shop Revenue	114,538	104,350	10,188	105,793	8,745	10%
	Food & Beverage	13,855	16,750	(2,895)	14,630	(774)	-17%
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	30	(30)	0	0	-100%
	Total Revenue	128,394	121,130	7,264	120,423	7,970	6%
Cost of Goods Sold							
	Golf Shop	13,637	10,238	3,399	24,426	(10,789)	33%
	Food & Beverage	3,095	3,250	(155)	2,261	834	-5%
	Total Cost of Sales	16,732	13,488	3,244	26,687	(9,955)	24%
	Gross Profit	111,662	107,642	4,020	93,736	17,925	4%
Payroll Expense							
	Golf Shop	15,190	18,751	(3,561)	20,556	(5,366)	-19%
	Food & Beverage	1,908	2,000	(92)	1,597	311	-5%
	General & Administrative	5,659	7,366	(1,707)	3,187	2,472	-23%
	Grounds	10,045	15,835	(5,790)	7,421	2,624	-37%
	Total Payroll	32,802	43,953	(11,151)	32,761	41	-25%
Operating Expenses							
	Golf Shop	0	0	0	933	(933)	#DIV/0!
	Food & Beverage	0	200	(200)	0	0	-100%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	2,172	600	1,572	75	2,097	262%
	General & Administrative	19,928	10,100	9,828	9,433	10,495	97%
	Clearing	20	0		0		
	Grounds	3,081	3,125	(44)	302	2,780	-1%
	Total Operating Expenses	25,201	14,025	11,176	10,742	14,458	80%
	Total Expense	58,003	57,978	25	43,503	14,500	0%
	Income/(Loss) from Operations	53,659	49,664	3,994	50,233	3,426	8%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	53,659	49,664	3,994	50,233	3,426	8%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	10,101	13,397	(3,296)	9,391	710	-25%
	Covers	2,511	2,965	(454)	2,706	(195)	-15%
Revenue							
	Golf Shop Revenue	1,048,879	924,604	124,275	915,795	133,084	13%
	Food & Beverage	106,161	84,625	21,536	82,504	23,657	25%
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	14,130	270	13,860	2,045	12,085	5133%
	Total Revenue	1,169,170	1,009,499	159,671	1,000,345	168,825	16%
Cost of Goods Sold							
	Golf Shop	96,342	92,463	3,879	86,217	10,125	4%
	Food & Beverage	35,627	20,075	15,552	24,295	11,331	77%
	Total Cost of Sales	131,969	112,538	19,431	110,512	21,457	17%
	Gross Profit	1,037,202	896,961	140,241	889,833	147,369	16%
Payroll Expense							
	Golf Shop	106,687	104,084	2,603	105,898	789	3%
	Food & Beverage	15,425	12,500	2,925	11,045	4,380	23%
	General & Administrative	49,377	50,000	(623)	29,946	19,431	-1%
	Grounds	96,586	112,501	(15,916)	91,283	5,302	-14%
	Total Payroll	268,075	279,085	(11,010)	238,173	29,902	-4%
Operating Expenses							
	Golf Shop	7,572	4,500	3,072	4,101	3,471	68%
	Food & Beverage	2,802	900	1,902	827	1,975	211%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	4,586	3,775	811	3,460	1,126	21%
	General & Administrative	140,333	102,971	37,362	90,706	49,627	36%
	Clearing	20	0	20	2,000	(1,980)	#DIV/0!
	Grounds	30,453	57,000	(26,547)	59,183	(28,730)	-47%
	Total Operating Expenses	185,766	169,146	16,620	160,278	25,488	10%
	Total Expense	453,841	448,231	5,610	398,451	40,061	1%
	Income/(Loss) from Operations	583,361	448,730	134,631	491,382	91,979	30%
	Depreciation Expense	150,641	56,233	94,408	131,337	19,304	168%
	Net After Depreciation	432,720	392,497	40,223	360,045	72,675	10%

Siasconset
September, 2025
Departmental Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds		1,444	2,100	(656)	1,443	1	-31%
	Covers	325	390	(65)	390	(65)	-17%
Golf Shop							
Revenue		114,538	104,350	10,188	105,793	8,745	10%
Cost of Goods		13,637	10,238	3,399	24,426	(10,789)	33%
Payroll Expense		15,190	18,751	(3,561)	20,556	(5,366)	-19%
Operating Expense		0	0	0	933	(933)	#DIV/0!
Net Profit / (Loss)		85,711	75,361	10,350	59,878	25,833	14%
Food & Beverage							
Revenue		13,855	16,750	(2,895)	14,630	(774)	-17%
Cost of Goods		3,095	3,250	(155)	2,261	834	-5%
Payroll Expense		1,908	2,000	(92)	1,597	311	-5%
Operating Expense		0	200	(200)	0	0	-100%
Net Profit / (Loss)		8,853	11,300	(2,447)	10,772	(1,920)	-22%
Membership							
Dues		0	0	0	0	0	#DIV/0!
Initiation Fees		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!
Grounds							
Payroll Expense		10,045	15,835	(5,790)	7,421	2,624	-37%
Operating Expense		3,081	3,125	(44)	302	2,780	-1%
Net Profit / (Loss)		(13,127)	(18,960)	5,833	(7,723)	(5,404)	-31%
General & Administrative							
Revenue		0	30	(30)	0	0	-100%
Payroll Expense		5,659	7,366	(1,707)	3,187	2,472	-23%
Operating Expense		19,928	10,100	9,828	9,433	10,495	97%
Net Profit / (Loss)		(25,587)	(17,436)	(8,150)	(12,620)	(12,967)	47%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Clearing		20	0	20	0	20	
Operating Expense		2,172	600	1,572	75	2,097	262%
Net Profit / (Loss)		(2,172)	(600)	(1,572)	(75)	(2,097)	262%
Income/(Loss) from Operations		53,679	49,664	4,014	50,233	3,446	8%
Depreciation Expense		0	0	0	0	0	#DIV/0!

		Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds		10,101	13,397	(3,296)	9,391	710	-25%	
	Covers	2,511	2,965	(454)	2,706	(195)	-15%	
Golf Shop								
Revenue		1,048,879	924,604	124,275	915,795	133,084	13%	
Cost of Goods		96,342	92,463	3,879	86,217	10,125	4%	
Payroll Expense		106,687	104,084	2,603	105,898	789	3%	
Operating Expense		7,572	4,500	3,072	4,101	3,471	68%	
Net Profit / (Loss)		838,278	723,557	114,721	719,579	118,699	16%	6
Food & Beverage								
Revenue		106,161	84,625	21,536	82,504	23,657	25%	
Cost of Goods		35,627	20,075	15,552	24,295	11,331	77%	
Payroll Expense		15,425	12,500	2,925	11,045	4,380	23%	
Operating Expense		2,802	900	1,902	827	1,975	211%	
Net Profit / (Loss)		52,308	51,150	1,158	46,337	5,971	2%	7
Membership								
Dues		0	0	0	0	0	#DIV/0!	
Initiation Fees		0	0	0	0	0	#DIV/0!	
Member Finance Charges		0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!	
Grounds								
Payroll Expense		96,586	112,501	(15,916)	91,283	5,302	-14%	
Operating Expense		30,453	57,000	(26,547)	59,183	(28,730)	-47%	
Net Profit / (Loss)		(127,039)	(169,501)	42,462	(150,466)	23,427	-25%	8
General & Administrative								
Revenue		14,130	270	13,860	2,045	12,085	5133%	
Payroll Expense		49,377	50,000	(623)	29,946	19,431	-1%	
Operating Expense		140,333	102,971	37,362	90,706	49,627	36%	
Net Profit / (Loss)		(175,580)	(152,701)	(22,879)	(118,608)	(56,973)	15%	
Maintenance								
Payroll Expense		0	0	0	0	0	#DIV/0!	
Clearing		20	0	20	2,000	(1,980)	#DIV/0!	
Operating Expense		4,586	3,775	811	3,460	1,126	21%	9
Net Profit / (Loss)		(4,586)	(3,775)	(811)	(5,460)	874	21%	
Income/(Loss) from Operations		583,381	448,730	134,651	491,382	91,999	30%	10
Depreciation Expense		150,641	56,233	94,408	131,337	19,304	168%	

Net After Depreciation	53,679	49,664	4,014	50,233	3,446	8%	432,740	392,497	40,243	360,045	72,695	10%
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Siasconset
September, 2025
Golf Shop

September, 2025		Month To Date						Year To Date						
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	600	(600)	#DIV/0!	1	60,800	40,600	20,200	43,800	17,000	50%	
Annual Pass	0	0	0	0	0	#DIV/0!	2	169,830	165,600	4,230	157,115	12,715	3%	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!	
Greens Fees	79,540	72,250	7,290	75,106	4,435	10%	5	527,870	464,375	63,495	461,080	66,791	14%	
Member 9 hole	0	950	(950)	0	0	-100%		0	4,275	(4,275)	0	0	-100%	
Member 18 hole	0	0	0	0	0	#DIV/0!		0	560	(560)	0	0	-100%	
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!	
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!	
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!	
Club Rental Sets	11,080	8,750	2,330	8,295	2,785	27%	9	78,520	59,550	18,970	61,225	17,295	32%	
Walking Trolley Rental	5,409	6,500	(1,091)	5,524	(115)	-17%	10	33,689	34,294	(605)	30,647	3,043	-2%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!	
Lessons	0	150	(150)	0	0	-100%	12	0	850	(850)	0	0	-100%	
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!	
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Merchandise	18,510	15,750	2,760	16,271	2,239	18%	15	178,205	154,500	23,705	161,960	16,245	15%	
Over/Under	(0)	0	(0)	(2)	2	#DIV/0!		(35)	0	(35)	(31)	(4)	#DIV/0!	
Total Revenue	114,538	104,350	10,188	105,793	8,745	10%		1,048,879	924,604	124,275	915,795	133,084	13%	
Cost of Goods Sold														
Golf Shop	13,637	10,238	3,399	24,426	(10,789)	33%	16	96,419	92,463	3,956	86,217	10,203	4%	
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	(77)	0	(77)	0	(77)	#DIV/0!	
Total Cost of Sales	13,637	10,238	3,399	24,426	(10,789)	33%		96,342	92,463	3,879	86,217	10,125	4%	
Gross Profit	100,901	94,112	6,789	81,367	19,534	7%		952,537	832,141	120,396	829,579	122,958	14%	
Payroll Expense														
Golf Shop Manager	10,000	8,668	1,332	10,357	(357)	15%	18	48,891	43,334	5,557	50,000	(1,109)	13%	
Head Golf Professional	769	833	(64)	1,154	(385)	-8%		7,308	7,500	(192)	7,115	192	-3%	
Shop Clerks Gross	4,421	9,250	(4,829)	9,045	(4,624)	-52%	19	50,489	53,250	(2,761)	48,783	1,706	-5%	
Total Payroll	15,190	18,751	(3,561)	20,556	(5,366)	-19%		106,687	104,084	2,603	105,898	789	3%	
Operating Expenses														
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	1,550	1,100	450	0	1,550	41%	
Score Cards	0	0	0	0	0	#DIV/0!	23	0	3,000	(3,000)	2,688	(2,688)	-100%	
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	198	300	(102)	0	198	-34%	
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	(17)	0	(17)	0	(17)	#DIV/0!	
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	50	0	50	0	50	#DIV/0!	
Damaged Goods/Outdated Merchandise	0	0	0	933	(933)	#DIV/0!	28	0	0	0	933	(933)	#DIV/0!	
Rental Clubs	0	0	0	0	0	#DIV/0!	29	5,791	0	5,791	0	5,791	#DIV/0!	
Tournament Expense	0	0	0	0	0	#DIV/0!		0	0	0	480	(480)	#DIV/0!	

Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	933	(933)	#DIV/0!		7,572	4,500	3,072	4,101	3,471	68%
Income/(Loss) from Operations	85,711	75,361	10,350	59,878	25,833	14%		838,278	723,557	114,721	719,579	118,699	16%

Siasconset
September, 2025
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	989	1,250	(261)	1,102	(113)	-21%	31	7,975	5,875	2,100	5,245	2,730	36%
Bar Sales	12,866	15,500	(2,634)	13,528	(661)	-17%	32	98,187	78,750	19,437	77,099	21,087	25%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	160	(160)	#DIV/0!
Total Revenue	13,855	16,750	(2,895)	14,630	(774)	-17%		106,161	84,625	21,536	82,504	23,657	25%
Cost of Goods Sold													
Food	2,385	500	1,885	0	2,385	377%	34	4,480	2,020	2,460	2,532	1,947	122%
Beer	710	1,350	(640)	2,261	(1,551)	-47%	35	20,215	11,650	8,565	11,157	9,058	74%
Wine	0	300	(300)	0	0	-100%	36	1,558	1,650	(92)	3,271	(1,713)	-6%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	37	0	37	0	37	#DIV/0!
Non- Alcoholic Beverage	0	750	(750)	0	0	-100%	38	5,559	3,200	2,359	5,769	(211)	74%
Bar Snacks	0	350	(350)	0	0	-100%	39	3,778	1,555	2,223	1,566	2,212	143%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	3,095	3,250	(155)	2,261	834	-5%		35,627	20,075	15,552	24,295	11,331	77%
Gross Profit	10,761	13,500	(2,739)	12,369	(1,609)	-20%		70,535	64,550	5,985	58,209	12,326	9%
Payroll Expense													
Food & Beverage Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	1908	2000	-92	1597	311	-5%	41	15,425	12,500	2,925	11,045	4,380	23%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	1,908	2,000	(92)	1,597	311	-5%		15,425	12,500	2,925	11,045	4,380	23%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	76	(76)	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%	44	2,712	500	2,212	310	2,402	442%
Kitchen Paper & Supplies	0	100	(100)	0	0	-100%		90	400	(310)	441	(351)	-78%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	200	(200)	0	0	-100%		2,802	900	1,902	827	1,975	211%
Income/(Loss) from Operations	8,853	11,300	(2,447)	10,772	(1,920)	-22%		52,308	51,150	1,158	46,337	5,971	2%

**Siasconset
September, 2025
Membership**

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

Siasconset
September, 2025
Grounds

Month To Date							Year To Date						
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
3,462	3,750	(288)	3,185	277	-8%	46	32,885	33,750	(865)	28,829	4,055	-3%	
1,923	2,085	(162)	1,593	330	-8%	47	18,269	18,751	(482)	14,385	3,885	-3%	
0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
2,500	2,500	0	0	2,500	0%	49	7,500	7,500	0	0	7,500	0%	
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
4,661	10,000	(5,339)	2,643	2,018	-53%	51	45,432	60,000	(14,568)	48,069	(2,638)	-24%	
12,545	18,335	(5,790)	7,421	5,124	-32%		104,086	120,001	(15,916)	91,283	12,802	-13%	
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	53	226	1,500	(1,274)	1,749	(1,523)	-85%	
0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%	
0	0	0	0	0	#DIV/0!	55	0	1,400	(1,400)	0	0	-100%	
0	0	0	0	0	#DIV/0!	56	10,125	22,000	(11,875)	41,527	(31,402)	-54%	
0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	138	(138)	-100%	
0	0	0	0	0	#DIV/0!	58	0	750	(750)	298	(298)	-100%	
0	25	(25)	0	0	-100%	59	129	150	(21)	0	129	-14%	
581	100	481	302	280	481%	60	1,338	700	638	652	686	91%	
0	0	0	0	0	#DIV/0!	61	2,431	3,000	(569)	0	2,431	-19%	
0	500	(500)	0	0	-100%	62	0	500	(500)	0	0	-100%	
0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	65	0	1,000	(1,000)	0	0	-100%	
0	0	0	0	0	#DIV/0!	66	3,827	2,000	1,827	689	3,138	91%	
0	0	0	0	0	#DIV/0!	67	2,257	2,000	257	9,976	(7,719)	13%	
0	0	0	0	0	#DIV/0!	68	0	3,000	(3,000)	0	0	-100%	
0	0	0	0	0	#DIV/0!	69	676	1,500	(824)	200	476	-55%	
0	0	0	0	0	#DIV/0!	70	0	500	(500)	0	0	-100%	
0	0	0	0	0	#DIV/0!	71	0	3,000	(3,000)	0	0	-100%	
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	73	0	2,000	(2,000)	1,245	(1,245)	-100%	
0	0	0	0	0	#DIV/0!	74	1,945	3,000	(1,055)	2,709	(764)	-35%	
581	625	(44)	302	280	-7%		22,953	49,500	(26,547)	59,183	(36,230)	-54%	
(13,127)	(18,960)	5,833	(7,723)	(5,404)	-31%		(127,039)	(169,501)	42,462	(150,466)	23,427	-25%	

Siasconset
September, 2025
Maintenance

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
150	200	(50)	75	75	-25%	75	1,760	1,500	260	1,532	228	17%
0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
2,022	250	1,772	0	2,022	709%	79	2,022	1,250	772	0	2,022	62%
0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
0	150	(150)	0	0	-100%	81	435	750	(315)	0	435	-42%
0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	84	240	275	(35)	240	0	-13%
0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		129	0	129	1,689	(1,560)	#DIV/0!
2,172	600	1,572	75	2,097	262%		4,586	3,775	811	3,460	1,126	21%
(2,172)	(600)	(1,572)	(75)	(2,097)	262%		(4,586)	(3,775)	(811)	(3,460)	(1,126)	21%

Siasconset
September, 2025
General & Administrative

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
0	30	(30)	0	0	-100%	87	14,130	270	13,860	2,045	12,085	5133%
0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
0	30	0	0	0	-100%		14,130	270	0	2,045	12,085	5133%
1684.62	1533	152	796.71	888	10%		9953.91	10000	(46)	7500.09	2,454	0%
2500	2500	0	0	2,500	0%		10000	10000	0	0	10,000	0%
1,474	3,333	(1,859)	2,390	(916)	-56%	90	29,423	30,000	(577)	22,446	6,977	-2%
5,659	7,366	(1,707)	3,187	2,472	-23%		49,377	50,000	(623)	29,946	19,431	-1%
0	0	0	0	0	#DIV/0!	91	119	1,400	(1,281)	816	(698)	-92%
0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
4,452	3,500	952	2,856	1,597	27%	93	34,538	29,250	5,288	28,912	5,626	18%
0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	95	1,243	0	1,243	0	1,243	#DIV/0!
318	0	318	0	318	#DIV/0!	96	5,894	2,450	3,444	6,410	(516)	141%
0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%
8,400	0	8,400	0	8,400	#DIV/0!	98	10,800	11,500	(700)	2,000	8,800	-6%
0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
0	500	(500)	0	0	-100%	100	2,355	3,000	(645)	2,180	175	-22%
0	250	(250)	288	(288)	-100%	101	1,103	1,450	(347)	1,312	(209)	-24%
0	0	0	0	0	#DIV/0!	102	2,650	3,250	(600)	3,173	(523)	-18%
392	250	142	831	(439)	57%	103	1,823	6,500	(4,677)	2,088	(264)	-72%
0	0	0	0	0	#DIV/0!	104	0	0	0	177	(177)	#DIV/0!
98	100	(2)	36	62	-2%	105	433	500	(67)	540	(107)	-13%
214	250	(36)	142	72	-14%	106	2,137	2,250	(113)	1,800	337	-5%
0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
2,442	0	2,442	0	2,442	#DIV/0!	109	37,227	13,138	24,089	27,173	10,054	183%
0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		251	0	251	251	(0)	#DIV/0!
0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
0	4,000	(4,000)	0	0	-100%	112	28,120	18,533	9,587	5,505	22,615	52%
0	0	0	0	0	#DIV/0!		4,403	0	4,403	0	4,403	#DIV/0!
3,612	1,250	2,362	5,280	(1,668)	189%	113	7,237	8,250	(1,013)	8,368	(1,131)	-12%
0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
19,928	10,100	9,828	9,433	10,495	97%		140,333	102,971	37,362	90,706	49,627	36%
(25,587)	(17,436)	(8,120)	(12,620)	(12,967)	47%		(175,580)	(152,701)	(36,739)	(118,608)	(56,973)	15%
0	0	0	0	0	#DIV/0!		150,641	56,233	94,408	131,337	19,304	168%
(25,587)	(17,436)	(8,150)	(12,620)	(12,967)	47%		(326,221)	(208,934)	(117,287)	(249,944)	(76,277)	56%





Sheep Commons

Potential gut pile dumpster location



Potentia

Job Analysis Consulting

NANTUCKET LAND BANK

OCTOBER, 2025

Enhanced Performance. Engaged People. Elevated Purpose.

10/19/25

Dear Ms. Freeman,

Thank you for the opportunity to provide you with a proposal for Job Analysis consulting for the Nantucket Land Bank team. This is a collaborative process that is designed to strengthen role clarity as well as jobholder success and satisfaction.

Each role will require up to four sessions to complete the Job Analysis. It. Involves input from the performer in the role, their manager and others knowledgeable about what high performance looks like in the job.

Session 1: Draft Key Results– Identify, prioritize and weight the 2-5 key results for each role.

Session 2: Draft Critical Tasks – Identify, prioritize and weight the 3-5 actions/tasks required for each Key Result Area.

Session 3: Management Review – Review and build consensus with the performer, manager and others who know the role well.

Session 4: Finalize Job Analysis – Consolidate all input, review with performer and manager and identify next steps

Additional sessions will be added if required. Please reach out to me if you have additional questions.

Sincerely,



David Spader

Job Analysis Proposal

PHASE	DELIVERABLES	INVESTMENT
<i>Job Analysis Consulting</i>	♦ Job analysis for 8 roles (\$2350/role) (\$1965/role)	Preferred Client Rate: \$15,720 (\$18,800 Retail)
	2 Months of complimentary access to Winning Measures Performance Management Software	Complimentary
TOTAL INVESTMENT		\$15,720 50% due November 1st 50% due December 1st

Proposal Accepted:

Signature

Date

Note: All materials and concepts provided under this proposal are the Intellectual Property ("I. P.") of Potentia LLC, Life Associates Consulting, LLC and/or other partners. Customer is granted a limited license to use this I.P. within their own organization and agrees they will not share this I.P. with anyone outside their organization without prior written consent and/or licensing from copyright holder.

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of September 30, 2025

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	AUG YIELD	SEP YIELD	8/31/2025	9/30/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$108,883.47	\$108,501.97
Nantucket Bank / Collection Account x7653	4.07	4.07	\$35,884,555.31	\$41,335,800.74
Nantucket Bank / Special CD x1135 <i>matures 10/20/2025</i>	3.92	3.92	\$5,644,893.04	\$5,663,108.78
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/25</i>	3.92	3.92	\$3,829,307.44	\$3,842,076.97
TOTAL UNRESTRICTED FUNDS:			\$45,467,639.26	\$50,949,488.46

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	AUG YIELD	SEP YIELD	8/31/2025	9/30/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,569,817.86	\$1,571,678.22
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,920.06	\$20,920.15
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,008.50	\$20,012.61
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,010.62	\$25,015.76
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$34,405.40	\$34,412.47
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,029.27	\$10,031.33
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,081.91	\$28,087.68
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,673.95	\$1,674.29
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$309,298.87	\$155,014.78
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$331,835.83	\$223,363.02
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$53,592.65	\$53,771.36
Hingham Savings / Marble Reserve CD <i>matures 9/10/25</i>	3.92	3.92/3.78	\$254,583.34	\$255,384.33
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$110,010.00
TOTAL RESTRICTED FUNDS:			\$2,719,269.36	\$2,509,377.10
TOTAL FUNDS:			\$48,186,908.62	\$53,458,865.56

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000	<i>Interest due 8/15/26, Principal and Interest due 2/15/26</i>	\$425,562.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000	<i>Principal and Interest due 12/1/25, Interest due 6/1/26</i>	\$1,056,350.00
TOTAL BONDS:	\$5,760,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,481,912.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 12/9/25, 3/9/26, 6/9/26, 9/9/26</i>	\$103,074.40
Purple Wampum Note	\$6,500,000	<i>Principal and interest due 11/13/25 and 2/13/26</i>	\$6,664,798.50
TOTAL NOTES:	\$8,200,000	TOTAL ANNUAL NOTE PAYMENTS:	\$6,767,872.90
TOTAL DEBT:	\$13,960,000	TOTAL ANNUAL DEBT PAYMENTS:	\$8,249,785.40



**POLICY FOR COMMEMORATIVE INSTALLATIONS
ON NANTUCKET LAND BANK PROPERTIES
UPDATED: November 26, 2024**

I. Purpose

This policy is implemented to ensure a thoughtful, consistent, and appropriate process for the consideration of requests for donated commemorative installations on Land Bank properties.

II. Policy

The design, language and location of the commemorative plaque must be reviewed by Land Bank staff for aesthetic and environmental consideration and approved by the Commission. Requests will be reviewed on a case-by-case basis according to one or more of the criteria below being met:

- Significant service and historical connection to Land Bank
- Demonstrable contribution to creating and preserving public open spaces on Nantucket

III. Process

Applications may be submitted to the Nantucket Land Bank office at 22 Broad Street or *via* email to assistant@nantucketlandbank.org. Anything outside of the parameters of this policy may be approved at the sole discretion of the Commission. If approved, the Land Bank Staff/Commission will work with the donor to determine the appropriate location for a commemorative plaque.

IV. Costs

The design, fabrication, and installation costs will be the responsibility of the applicant. Upon approval of the request, the Land Bank will place the order at the expense of the applicant.

V. Violations

Any commemorative plaque, bench, rock, or tree installed on Land Bank property without prior approval by the Land Bank will be removed at the expense of the party who made the installation.



**APPLICATION FOR COMMEMORATIVE INSTALLATIONS
ON NANTUCKET LAND BANK PROPERTIES**

APPLICANT NAME: Neil Paterson

MAILING ADDRESS:

NANTUCKET ADDRESS:

TELEPHONE: ()- - cell ()- - home ()- - work

E-MAIL: nwgpateron@gmail.com

Please provide clearly written documentation (on a separate page) of your commitment to the Land Bank and creating and preserving public open spaces on Nantucket.

Application Approved/Denied:

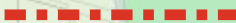
Date: 10/23/25

Staff Comments: Neil was approached by Wong's family with a request to place a memorial bench at Settler's Landing in Madaket. As we are all aware, Wong was an incredibly well-loved community member who will be sorely missed. Staff feel that this request should be approved in an effort to honor Wong's legacy in one of his favorite areas of the island.

Disclaimer

All memorial items approved under this policy are subject to ongoing review by Land Bank staff as they strive to keep properties in good condition. As a result, removal, relocation, and/or replacement may be necessary, and there is no guarantee that the memorial item will be maintained in perpetuity. Therefore, it is the responsibility of the applicant to monitor the condition of the donation and in the event, replacement is deemed necessary due to aesthetics, safety, and/or structural concerns, a subsequent application must be made for Commission approval.

Nantucket Madequecham Valley Rd Pathway

-  Potential 24"x48" flush mount access vaults
-  Proposed path



