

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of October 27, 2020  
Remote Participation via Zoom (see below\*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. CONSENT ITEMS
3. GOLF BUSINESS
  - a. Sconset Golf Course – Manager’s Monthly Review
  - b. Miacomet Golf Course – Manager’s Monthly Review
  - c. Miacomet Golf Course – Capital Request/Screens
  - d. Warrant Authorization – Golf Capital Funds Transfer Request
4. PROPERTY MANAGEMENT
  - a. Encroachment Policy Review and Approval
  - b. Property Maintenance Equipment – Request
  - c. Lily Pond Restoration Project – Update
  - d. Natural Resource Conservation Service Site Visits – Update
  - e. All Properties – Questions, Comments, Suggestions
5. APPROVAL OF MINUTES
  - a. Regular Meeting of October 13, 2020
6. TRANSFER BUSINESS
  - a. “M” Exemptions Update – Release of Liens
7. FINANCIAL BUSINESS
  - a. Monthly Financial Report – September
  - b. Warrant Authorization – Cash Disbursement
8. REGULAR BUSINESS
  - a. Draft Land Bank Informational Brochure - Review

- B. EXECUTIVE SESSION: *The Executive Session is for Purpose 6 [G.L. c. 30A, 21(a)(6)]. The particular transactions and parcels of real estate are not identified since disclosure of the property information may have a detrimental impact on the Land Bank's negotiating position with one or more third parties. The Commission will not reconvene in open session at the conclusion of executive session.*
1. Approval of Executive Session Minutes
  2. Real Estate Acquisition

ADJOURNMENT

Join Zoom Meeting

<https://zoom.us/j/93379108204?pwd=SDdXSVBKL3VsK0Q4UnNNTEtqWWlZZz09>

Meeting ID: 933 7910 8204

Passcode: 226487

One tap mobile

+16465588656,,93379108204#,,,,,0#,,226487# US (New York)

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**Siasconset Golf  
Balance Sheet  
September 2020**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - SGC Operating Account	\$469,672.30	\$287,631.15
Golf Shop Cash	\$300.00	\$300.30
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$2,819.68	\$2,811.28
Credit Cards F&B	\$0.00	\$940.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	<u>\$474,866.98</u>	<u>\$293,757.73</u>
Accounts Receivable-Miacomet Golf	(\$36,648.28)	(\$35,703.16)
Accounts Receivable	\$0.00	\$156.00
Total Accounts Receivable	<u>(\$36,648.28)</u>	<u>(\$35,547.16)</u>
Inventory Golf Shop	\$13,286.73	\$8,288.19
Rental Club Inventory	\$4,900.00	\$4,150.00
Inventory Food	\$1,036.09	\$975.93
Inventory Bar	\$979.70	\$984.50
Inventory Pesticides	\$0.00	\$2,045.49
Inventory - Wine	\$815.00	\$301.50
Total Inventory	<u>\$21,017.52</u>	<u>\$16,745.61</u>
Prepaid Expenses- Administration	\$4,743.69	\$6,628.69
Total Prepaid Expenses	<u>\$4,743.69</u>	<u>\$6,628.69</u>
<b>Total Current Assets</b>	<u>\$463,979.91</u>	<u>\$281,584.87</u>
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$525,880.66)	(\$411,042.62)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,484,627.00	\$8,484,627.00
Leasehold Improvements	\$2,756,014.50	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$6,038.59
Total Fixed Assets	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
<b>Total Fixed Assets</b>	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
<b>Total Assets</b>	<u><u>\$11,643,180.57</u></u>	<u><u>\$11,580,446.17</u></u>

**Siasconset Golf  
Balance Sheet  
September 2020**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Gift Certificate Issued	\$774.25	\$554.25
Total Gift Certificate	\$774.25	\$554.25
Land Bank Advance on Operations	\$11,466,990.55	\$11,616,876.05
Lease Payable- PNC	\$0.00	\$4,597.62
Total Note Payable	\$11,466,990.55	\$11,621,473.67
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$364.78	\$188.30
MA Meals Tax Payable	\$299.66	\$335.84
Total Tax	\$664.44	\$524.14
<b>Total Current Liabilities</b>	<b>\$11,468,429.24</b>	<b>\$11,622,552.06</b>
<b>Total Liabilities</b>	<b>\$11,468,429.24</b>	<b>\$11,622,552.06</b>
Retained Earnings	(\$137,056.48)	(\$154,801.52)
Total Retained Earnings	(\$137,056.48)	(\$154,801.52)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$311,807.81	\$112,695.63
<b>Total Equity</b>	<b>\$174,751.33</b>	<b>(\$42,105.89)</b>
<b>Total Liabilities and Equity</b>	<b>\$11,643,180.57</b>	<b>\$11,580,446.17</b>



Siasconset  
September, 2020  
Summary

		Month To Date				
		Actual	Budget	Variance	Prior Year	Variance      Variance %
Rounds		2,372	1,100	1,272	1,101	1,271      116%
Covers		220	180	40	175	45      22%
Revenue						
Golf Shop Revenue		103,206	55,200	48,006	52,685	50,522      87%
Food & Beverage		9,610	4,900	4,710	4,618	4,992      96%
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	0	0	0	0      #DIV/0!
Total Revenue		112,816	60,100	52,716	57,303	55,513      88%
Cost of Goods Sold						
Golf Shop		10,851	4,500	6,351	4,544	6,306      141%
Food & Beverage		0	0	0	68	(68)      #DIV/0!
Total Cost of Sales		10,851	4,500	6,351	4,612	6,239      141%
Gross Profit		101,966	55,600	46,366	52,691	49,275      83%
Payroll Expense						
Golf Shop		9,463	6,656	2,807	5,406	4,057      42%
Food & Beverage		0	2,200	(2,200)	2,196	(2,196)      -100%
General & Administrative		4,057	4,056	1	4,017	40      0%
Grounds		7,060	12,334	(5,274)	6,994	66      -43%
Total Payroll		20,580	25,246	(4,666)	18,612	1,967      -18%
Operating Expenses						
Golf Shop		488	0	488	0	488      #DIV/0!
Food & Beverage		0	400	(400)	0	0      -100%
Membership		0	0	0	0	0      #DIV/0!
Maintenance		150	0	150	75	75      #DIV/0!
General & Administrative		8,020	5,813	2,207	5,867	2,153      38%
Grounds		405	100	305	3,314	(2,909)      305%
Total Operating Expenses		9,063	6,313	2,750	9,255	(193)      44%
Total Expense		29,642	31,559	(1,917)	27,868	1,774      -6%
Income/(Loss) from Operations		72,324	24,041	48,283	24,824	47,500      201%
Depreciation Expense		0	0	0	0	0      #DIV/0!
Net After Depreciation		72,324	24,041	48,283	24,824	47,500      201%

		YearTo Date				
		Actual	Budget	Variance	Prior Year	Variance      Variance %
Rounds		9,541	6,990	2,551	6,991	2,550      36%
Covers		1,786	1,200	586	1,179	607      49%
Revenue						
Golf Shop Revenue		579,279	370,490	208,789	358,889	220,389      56%
Food & Beverage		40,283	29,050	11,233	28,202	12,081      39%
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	0	0	0	0      #DIV/0!
Total Revenue		619,562	399,540	220,022	387,091	232,470      55%
Cost of Goods Sold						
Golf Shop		42,808	23,500	19,308	22,164	20,643      82%
Food & Beverage		8,167	7,620	547	6,531	1,636      7%
Total Cost of Sales		50,974	31,120	19,854	28,696	22,279      64%
Gross Profit		568,587	368,420	200,167	358,395	210,192      54%
Payroll Expense						
Golf Shop		50,845	29,824	21,021	27,290	23,554      70%
Food & Beverage		0	15,000	(15,000)	14,609	(14,609)      -100%
General & Administrative		16,226	16,226	0	16,066	160      0%
Grounds		62,789	82,998	(20,209)	55,755	7,035      -24%
Total Payroll		129,860	144,048	(14,188)	113,720	16,140      -10%
Operating Expenses						
Golf Shop		2,154	2,550	(396)	1,874	280      -16%
Food & Beverage		0	2,200	(2,200)	468	(468)      -100%
Membership		0	0	0	0	0      #DIV/0!
Maintenance		2,035	3,300	(1,265)	2,694	(659)      -38%
General & Administrative		53,730	52,627	1,103	53,714	16      2%
Grounds		11,588	32,250	(20,662)	15,714	(4,126)      -64%
Total Operating Expenses		69,507	92,927	(23,420)	74,464	(4,957)      -25%
Total Expense		199,367	236,975	(37,608)	188,184	5,761      -16%
Income/(Loss) from Operations		369,220	131,445	237,775	170,211	199,009      181%
Depreciation Expense		57,419	56,200	1,219	56,200	1,219      2%
Net After Depreciation		311,801	75,245	236,556	114,011	197,789      314%

## Siasconset

September, 2020

## Departmental Summary

	Month To Date						Year To Date						Key
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds	2,372	1,100	1,272	1,101	1,271	116%	9,541	6,990	2,551	6,991	2,550	36%	
Covers	220	180	40	175	45	22%	1,786	1,200	586	1,179	607	49%	
Golf Shop													
Revenue	103,206	55,200	48,006	52,685	50,522	87%	579,279	370,490	208,789	358,889	220,389	56%	
Cost of Goods	10,851	4,500	6,351	4,544	6,306	141%	42,808	23,500	19,308	22,164	20,643	82%	
Payroll Expense	9,463	6,656	2,807	5,406	4,057	42%	50,845	29,824	21,021	27,290	23,554	70%	
Operating Expense	488	0	488	0	488	#DIV/0!	2,154	2,550	(396)	1,874	280	-16%	
Net Profit / (Loss)	82,404	44,044	38,360	42,735	39,670	87%	483,472	314,616	168,856	307,560	175,912	54%	6
Food & Beverage													
Revenue	9,610	4,900	4,710	4,618	4,992	96%	40,283	29,050	11,233	28,202	12,081	39%	
Cost of Goods	0	0	0	68	(68)	#DIV/0!	8,167	7,620	547	6,531	1,636	7%	
Payroll Expense	0	2,200	(2,200)	2,196	(2,196)	-100%	0	15,000	(15,000)	14,609	(14,609)	-100%	
Operating Expense	0	400	(400)	0	0	-100%	0	2,200	(2,200)	468	(468)	-100%	
Net Profit / (Loss)	9,610	2,300	7,310	2,355	7,255	318%	32,116	4,230	27,886	6,593	25,523	659%	7
Membership													
Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds													
Payroll Expense	7,060	12,334	(5,274)	6,994	66	-43%	62,789	82,998	(20,209)	55,755	7,035	-24%	
Operating Expense	405	100	305	3,314	(2,909)	305%	11,588	32,250	(20,662)	15,714	(4,126)	-64%	
Net Profit / (Loss)	(7,465)	(12,434)	4,969	(10,308)	2,843	-40%	(74,377)	(115,248)	40,871	(71,468)	(2,909)	-35%	8
General & Administrative													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	4,057	4,056	1	4,017	40	0%	16,226	16,226	0	16,066	160	0%	
Operating Expense	8,020	5,813	2,207	5,867	2,153	38%	53,730	52,627	1,103	53,714	16	2%	
Net Profit / (Loss)	(12,076)	(9,869)	(2,207)	(9,883)	(2,193)	22%	(69,956)	(68,853)	(1,103)	(69,780)	(176)	2%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	150	0	150	75	75	#DIV/0!	2,035	3,300	(1,265)	2,694	(659)	-38%	9
Net Profit / (Loss)	(150)	0	(150)	(75)	(75)	#DIV/0!	(2,035)	(3,300)	1,265	(2,694)	659	-38%	
Income/(Loss) from Operations	72,324	24,041	48,283	24,824	47,500	201%	369,220	131,445	237,775	170,211	199,009	181%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	57,419	56,200	1,219	56,200	1,219	2%	
Net After Depreciation	72,324	24,041	48,283	24,824	47,500	201%	311,801	75,245	236,556	114,011	197,789	314%	

Siasconset  
September, 2020  
Golf Shop

September, 2020		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	5,850	1,000	4,850	900	4,950	485%	1	55,455	23,850	31,605	23,430	32,025	133%	
Annual Pass	900	0	900	0	900	#DIV/0!	2	62,860	34,500	28,360	33,215	29,645	82%	
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	70,290	41,000	29,290	40,695	29,595	71%	5	356,645	235,200	121,445	234,340	122,305	52%	
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	2,460	2,700	(240)	1,635	825	-9%	9	10,730	18,540	(7,810)	14,160	(3,430)	-42%	
Walking Trolley Rental	4,771	3,200	1,571	2,223	2,548	49%	10	19,690	16,400	3,290	11,795	7,895	20%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!	
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!	
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!	
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Merchandise	18,936	7,300	11,636	7,232	11,703	159%	15	74,278	42,000	32,278	41,925	32,353	77%	
Over/Under	0	0	0	0	0	#DIV/0!		(379)	0	(379)	24	(403)	#DIV/0!	
Total Revenue	103,206	55,200	48,006	52,685	50,522	87%		579,279	370,490	208,789	358,889	220,389	56%	
Cost of Goods Sold														
Golf Shop	10,851	4,500	6,351	4,544	6,306	141%	16	42,808	23,500	19,308	22,166	20,641	82%	
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	(2)	2	#DIV/0!	
Total Cost of Sales	10,851	4,500	6,351	4,544	6,306	141%		42,808	23,500	19,308	22,164	20,643	82%	
Gross Profit	92,356	50,700	41,656	48,140	44,215	82%		536,471	346,990	189,481	336,725	199,746	55%	
Payroll Expense														
Golf Shop Manager	4,314	3,200	1,114	412	3,902	35%	18	16,698	14,000	2,698	3,764	12,935	19%	
Shop Clerks Gross	5,149	3,456	1,693	4,994	155	49%	19	34,147	15,824	18,323	23,527	10,620	116%	
Total Payroll	9,463	6,656	2,807	5,406	4,057	42%		50,845	29,824	21,021	27,290	23,554	70%	
Operating Expenses														
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	200	(200)	250	(250)	-100%	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Tees, Markers, Etc.	179	0	0	0	179	#DIV/0!	22	795	200	595	0	795	297%	
Score Cards	0	0	0	0	0	#DIV/0!	23	737	600	137	558	179	23%	
Uniforms / Clothing Allowance	309	0	309	0	309	#DIV/0!	24	623	500	123	0	623	25%	
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	50	(50)	0	0	-100%	
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	1,066	(1,066)	#DIV/0!	
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	1,000	(1,000)	0	0	-100%	
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	488	0	309	0	488	#DIV/0!		2,154	2,550	(396)	1,874	280	-16%	
Income/(Loss) from Operations	82,404	44,044	38,539	42,735	39,670	87%		483,472	314,616	168,856	307,560	175,912	54%	



Siasconset  
September, 2020  
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	426	700	(274)	508	(82)	-39%	31	2,033	3,350	(1,317)	2,771	(738)	-39%
Bar Sales	9,184	4,200	4,984	4,110	5,074	119%	32	38,250	25,700	12,550	25,446	12,804	49%
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	(15)	15	#DIV/0!
Total Revenue	9,610	4,900	4,710	4,618	4,992	96%		40,283	29,050	11,233	28,202	12,081	39%
Cost of Goods Sold													
Food	0	0	0	0	0	#DIV/0!	34	(9)	1,000	(1,009)	280	(289)	-101%
Beer	0	0	0	0	0	#DIV/0!	35	4,661	2,250	2,411	1,896	2,765	107%
Wine	0	0	0	0	0	#DIV/0!	36	331	750	(420)	680	(350)	-56%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	0	0	68	(68)	#DIV/0!	38	2,135	2,020	115	2,031	104	6%
Bar Snacks	0	0	0	0	0	#DIV/0!	39	1,048	1,600	(552)	1,644	(595)	-34%
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	0	0	0	68	(68)	#DIV/0!		8,167	7,620	547	6,531	1,636	7%
Gross Profit	9,610	4,900	4,710	4,551	5,059	96%		32,116	21,430	10,686	21,670	10,446	50%
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	0	2200	-2200	2196	-2196	-100%	41	0	15,000	(15,000)	14,609	(14,609)	-100%
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	0	2,200	(2,200)	2,196	(2,196)	-100%		0	15,000	(15,000)	14,609	(14,609)	-100%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	200	(200)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	0	0	-100%	45	0	2,000	(2,000)	468	(468)	-100%
Total Operating Expenses	0	400	(400)	0	0	-100%		0	2,200	(2,200)	468	(468)	-100%
Income/(Loss) from Operations	9,610	2,300	7,310	2,355	7,255	318%		32,116	4,230	27,886	6,593	25,523	659%

**Siasconset  
September, 2020  
Membership**

September, 2020 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, 2020  
Grounds

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	2,060	2,084	(24)	2,060	0	-1%	46	18,750	18,748	2	18,819	(69)	0%
Assistant Superintendent	1,236	1,250	(14)	1,236	0	-1%	47	11,250	11,250	(0)	11,291	(41)	0%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	3,143	4,000	(857)	4,000	(857)	-21%
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	3,763	9,000	(5,237)	3,698	66	-58%	51	29,647	49,000	(19,353)	21,645	8,002	-39%
Total Payroll	7,060	12,334	(5,274)	6,994	66	-43%		62,789	82,998	(20,209)	55,755	7,035	-24%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	852	1,500	(648)	122	730	-43%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	3,250	(3,250)	#DIV/0!	55	0	3,000	(3,000)	4,770	(4,770)	-100%
Surfactants	0	0	0	0	0	#DIV/0!	56	7,728	9,500	(1,772)	9,236	(1,507)	-19%
Tools	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	84	100	(16)	64	20	-16%	60	431	400	31	332	98	8%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	2,500	(2,500)	0	0	-100%
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	3,000	(3,000)	0	0	-100%
Irrigation - Repair & Main	320	0	320	0	320	#DIV/0!	67	454	2,000	(1,546)	3	451	-77%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	0	1,500	(1,500)	0	0	-100%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!	71	0	600	(600)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	0	0	#DIV/0!	73	0	2,000	(2,000)	0	0	-100%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	2,124	2,000	124	1,251	873	6%
Total Operating Expenses	405	100	305	3,314	(2,909)	305%		11,588	32,250	(20,662)	15,714	(4,126)	-64%
Income/(Loss) from Operations	(7,465)	(12,434)	4,969	(10,308)	2,843	-40%		(74,377)	(115,248)	40,871	(71,468)	(2,909)	-35%

Siasconset  
September, 2020  
Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	150	0	150	75	75	#DIV/0!	75	375	800	(425)	890	(515)	-53%
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	81	350	1,500	(1,150)	278	72	-77%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	84	1,310	1,000	310	1,526	(216)	31%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	150	0	150	75	75	#DIV/0!		2,035	3,300	(1,265)	2,694	(659)	-38%
Income/(Loss) from Operations	(150)	0	(150)	(75)	(75)	#DIV/0!		(2,035)	(3,300)	0	(2,694)	659	-38%

Siasconset  
September, 2020  
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	4,057	4,056	1	4,017	40	0%	90	16,226	16,226	0	16,066	160	0%
Total Payroll	4,057	4,056	1	4,017	40	0%		16,226	16,226	0	16,066	160	0%
Operating Expenses													
Office Supplies	0	0	0	0	0	#DIV/0!	91	799	150	649	193	606	433%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	482	(482)	#DIV/0!
Credit Card Merchant Services	2,686	1,200	1,486	1,670	1,015	124%	93	11,595	5,130	6,465	5,090	6,505	126%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	323	0	323	0	323	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	250	350	(100)	249	1	-29%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,600	(1,600)	1,581	(1,581)	-100%
Professional Accounting	2,000	3,000	(1,000)	2,500	(500)	-33%	98	6,000	8,000	(2,000)	8,200	(2,200)	-25%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	430	100	330	0	430	330%	100	2,570	500	2,070	0	2,570	414%
Trash Removal	124	200	(76)	122	3	-38%	101	601	490	111	765	(165)	23%
License & Fees	0	0	0	0	0	#DIV/0!	102	255	1,650	(1,395)	1,600	(1,345)	-85%
Electricity	279	300	(21)	306	(27)	-7%	103	7,202	9,500	(2,298)	9,336	(2,135)	-24%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	80	125	(45)	124	(44)	-36%	105	379	565	(186)	513	(134)	-33%
Cable TV & Internet	190	188	2	188	2	1%	106	1,730	1,692	38	1,691	39	2%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	9,628	16,000	(6,372)	15,911	(6,283)	-40%
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	1,631	700	931	956	674	133%	112	9,597	7,000	2,597	6,932	2,665	37%
Clubhouse cleaning labor	602	0	602	0	602	#DIV/0!	113	2,802	0	2,802	1,170	1,632	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	1,316	(1,316)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	8,020	5,813	2,207	5,867	2,153	38%		53,730	52,627	1,103	55,029	(1,300)	2%
Income/(Loss) from Operations	(12,076)	(9,869)	(2,207)	(9,883)	(2,193)	22%		(69,956)	(68,853)	(1,103)	(71,095)	1,140	2%
Depreciation Expense	0	0	0	0	0	#DIV/0!		57,419	56,200	1,219	56,200	1,219	2%
Income/(Loss) After Depreciation	(12,076)	(9,869)	(2,207)	(9,883)	(2,193)	22%		(127,375)	(125,053)	(2,322)	(127,295)	(79)	2%



## SGC Sept Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1 Play Cards	5,850	1,000	4,850	485%	Over flow from Miacomet and increased popularity of sconset
2 Annual Pass	900	0	900	#DIV/0!	Large number of golfers
3 Resident Discount Cards	0	0	0	0%	
4 Handicap (Non-Members)	0	0	0	0%	
5 Greens Fees	70,290	41,000	29,290	71%	Great Wx and lots of golfers
6 Cart Fees	0	0	0	0%	
7 Golf Club Repair	0	0	0	0%	
8 Range Ball Sales	0	0	0	0%	
9 Club Rental Sets	2,460	2,700	(240)	-9%	Covid rules = fewer rentals
10 Walking Trolley Rental	4,771	3,200	1,571	49%	more golfers
11 Club/Cart Storage	0	0	0	0%	
12 Lessons	0	0	0	0%	
13 Golf Clinics	0	0	0	0%	
14 Tournaments	0	0	0	0%	
15 Merchandise	18,936	7,300	11,636	159%	Great selection this year and golf course popularity
<b>Cost of Goods Sold</b>					
16 Golf Shop	10,851	4,500	6,351	141%	added sales and restocking
17 Member 10% Shop Discounts	0	0	0	0%	
<b>Payroll Expense</b>					
18 Golf Shop Manager	4,314	3,200	1,114	35%	increase salary
19 Shop Clerks Gross	5,149	3,456	1,693	49%	On Budget as F&B payroll was 0
<b>Operating Expenses</b>					
20 Dues and Subscriptions	0	0	0	0%	
21 Club Car/Golf Car Lease	0	0	0	0%	
22 Tees, Markers, Etc.	179	0	179	#DIV/0!	pencils, tees more golf more required
23 Score Cards	0	0	0	0%	
24 Uniforms / Clothing Allowance	309	0	309	#DIV/0!	New employee shirts
25 Shipping (ups/fedex)	0	0	0	0%	
26 Office/Shop Supplies	0	0	0	0%	
27 Golf Course Water Supplies	0	0	0	0%	
28 Damaged Goods/Outdated Merchandise	0	0	0	0%	
29 Rental Clubs	0	0	0	0%	
30 Supplies	0	0	0	0%	
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
31 Food Sales	426	700	(274)	-39%	lower than anticipated snack sales
32 Bar Sales	9,184	4,200	4,984	119%	More golfers more beer sales
33 Clubhouse Usage Fees (Rental)	0	0	0	0%	
<b>Cost of Goods Sold</b>					
34 Food	0	0	0	0%	Waiting to transfer all in October
35 Beer	0	0	0	0%	
36 Wine	0	0	0	0%	
37 Bar Paper/Supply Cost	0	0	0	0%	
38 Non- Alcoholic Beverage	0	0	0	0%	
39 Bar Snacks	0	0	0	0%	
40 Liquor	0	0	0	0%	
<b>Payroll Expense</b>					
41 Payroll Bar/Wait Staff	0	2200	-2200	-100%	Using golf POS only
<b>Operating Expenses</b>					
42 Dues and Subscriptions	0	0	0	0%	
43 Uniforms / Clothing Allowance	0	0	0	0%	
44 Clubhouse Floor Supplies	0	0	0	0%	
45 Clubhouse Cleaning & Supplies	0	400	(400)	-100%	in house cleaning supplies adequate for the month
<b>GROUNDNS</b>					
<b>Payroll Expense</b>					
46 Golf Course Superintendent Gross	2,060	2,084	(24)	-1%	
47 Assistant Superintendent	1,236	1,250	(14)	-1%	
48 Asst. Superintendent #2	0	0	0	0%	
49 Mechanic Gross	0	0	0	0%	
50 Hourly Labor Gross	0	0	0	0%	
51 Seasonal Labor	3,763	9,000	(5,237)	-58%	Fewer employees
<b>Operating Expenses</b>					
52 Water	0	0	0	0%	
53 Golf Course Supplies	0	0	0	0%	
54 Fertilizer	0	0	0	0%	

55	Chemicals/Weed Control	0	0	0	0%	
56	Surfactants	0	0	0	0%	
57	Tools	0	0	0	0%	
58	Shop Supplies	0	0	0	0%	
59	Electric - Pump House & Irrigation	0	0	0	0%	
60	Electric - Maintenance Building	84	100	(16)	-16%	
61	Raw Materials & Topdressing	0	0	0	0%	
62	Seed	0	0	0	0%	
63	Gas, Oil & Diesel	0	0	0	0%	
64	Debris Disposal Removal	0	0	0	0%	
65	Golf Course Repairs & Main	0	0	0	0%	
66	Equipment - Repairs & Main	0	0	0	0%	
67	Irrigation - Repair & Main	320	0	320	#DIV/0!	unanticipated repair
68	Roads / Fences - Repair & Main	0	0	0	0%	
69	Contract Services	0	0	0	0%	
70	Small Equipment Rental	0	0	0	0%	
71	Consultants	0	0	0	0%	
72	Uniforms	0	0	0	0%	
73	Freight	0	0	0	0%	
74	Clubhouse Grounds	0	0	0	0%	
<b>MAINTENANCE</b>						
<b>Operating Expenses</b>						
75	Clubhouse Repair & Maintenance	150	0	150	#DIV/0!	door repair
76	Golf Course Building Repair & Maint	0	0	0	0%	
77	Golf Course Building HVAC R&M	0	0	0	0%	
78	Clubhouse HVAC R&M	0	0	0	0%	
79	Clubhouse Electrical R&M	0	0	0	0%	
80	Golf Course Building Electrical R&M	0	0	0	0%	
81	Clubhouse Plumbing R&M	0	0	0	0%	
82	Oakson Septic System	0	0	0	0%	
83	Golf Course Building Plumbing R&M	0	0	0	0%	
84	Alarm System/Activity	0	0	0	0%	
85	Refrigeration	0	0	0	0%	
<b>GENERAL &amp; ADMINISTRATIVE</b>						
<b>Revenue</b>						
86	Other Income	0	0	0	0%	
87	Interest Income	0	0	0	0%	
88	Winter Memberships	0	0	0	0%	
89	House Rental Income	0	0	0	0%	
<b>Payroll Expense</b>						
90	Management Payment	4,057	4,056	1	0%	
<b>Operating Expenses</b>						
91	Office Supplies	0	0	0	0%	
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	2,686	1,200	1,486	124%	more sales
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	0	0	0	0%	
97	Legal Fees	0	0	0	0%	
98	Professional Accounting	2,000	3,000	(1,000)	-33%	
99	Cell Phones	0	0	0	0%	
100	Payroll Service	430	100	330	330%	More employees
101	Trash Removal	124	200	(76)	-38%	
102	License & Fees	0	0	0	0%	
103	Electricity	279	300	(21)	-7%	
104	Telephone	0	0	0	0%	
105	Water	80	125	(45)	-36%	
106	Cable TV & Internet	190	188	2	1%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	0	0	0	0%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmt. & Empl. Exp.	1,631	700	931	133%	more shop employees
113	Clubhouse cleaning labor	602	0	602	#DIV/0!	Budget mistake, this should have been in the budget
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	

**Siasconset Golf**

Check Register Report

From 9/1/2020 To 9/30/2020

Account: N/A -

Vendors: &lt;All&gt;



\*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50965	NGM	NGM Inc	9/1/2020	9/1/2020	\$4,056.50
50966	--	Harding Lane	9/2/2020	9/2/2020	\$219.43
50967	01394G-1	Shot Selector	9/2/2020	9/2/2020	\$516.59
50968	NAN0255	Summit Golf Brands	9/2/2020	9/2/2020	\$1,350.60
50969	Titleist	Titleist	9/2/2020	9/2/2020	\$504.48
50970	07455	Wannacomet Water Company	9/2/2020	9/2/2020	\$80.00
50971	Reis	P & M Reis Trucking	9/4/2020	9/4/2020	\$124.00
50972	Smile Athletics	Smile Athletics	9/4/2020	9/4/2020	\$1,665.00
50973	01-C22248	CMC Design, LLC	9/9/2020	9/9/2020	\$771.20
50974	20165192	Griggs & Brown, Inc.	9/9/2020	9/9/2020	\$75.00
50975	AmericanNeedle	American Needle	9/24/2020	9/24/2020	\$1,398.38
50976	Burke	Burke & Lamb, P.C.	9/24/2020	9/24/2020	\$2,000.00
50977	Comcast	Comcast	9/24/2020	9/24/2020	\$189.50
50978	MIANA	CIT Group	9/24/2020	9/24/2020	\$43.00
50979	20165192	Griggs & Brown, Inc.	9/24/2020	9/24/2020	\$75.00
50980	ISC	Irrigation Services of Connecticut, LLC	9/24/2020	9/24/2020	\$320.49
50981	Kai	Kai Custom Gloves	9/24/2020	9/24/2020	\$1,125.75
50982	National G	National Grid	9/24/2020	9/24/2020	\$363.12
50983	000		9/24/2020	9/24/2020	\$29.95
50984	01394G-1	Shot Selector	9/24/2020	9/24/2020	\$179.00
50985	Titleist	Titleist	9/24/2020	9/24/2020	\$837.52
Subtotal:					\$15,924.51
Voided Checks:					\$0.00
Total:					\$15,924.51

**Miacomet  
Balance Sheet  
September 2020**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - MIA Operating Account	\$939,196.77	\$463,059.63
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	(\$25,813.60)	\$16,478.34
Credit Cards F&B	\$5,269.39	\$1,545.30
ACH Payment Admin	\$33,244.59	(\$394.10)
Total Cash	\$955,597.15	\$484,389.17
Accounts Receivable	\$202,701.43	\$203,411.06
Accounts Receivable-Siasconset Golf	\$36,648.28	\$35,703.16
Total Accounts Receivable	\$239,349.71	\$239,114.22
Inventory Golf Shop	\$92,078.41	\$88,447.10
Rental Club Inventory	\$600.00	\$900.00
Inventory Food	\$10,358.31	\$8,897.72
Inventory Bar	\$11,382.26	\$10,491.42
Inventory Wine	\$14,998.37	\$1,213.61
Inventory Pesticides	\$80,921.10	\$92,027.78
Total Inventory	\$210,338.45	\$201,977.63
Gift Cert Clearing Acct	\$0.00	\$0.00
Prepaid Expenses- Administration	\$71,043.85	\$55,674.81
Total Prepaid Expenses	\$71,043.85	\$55,674.81
Loan / Trailer	\$0.00	\$0.00
NGM Inc Exchange Account	\$0.00	\$0.00
Management Contract Escrow	\$17,761.77	\$17,640.37
Total Other Assets	\$17,761.77	\$17,640.37
<b>Total Current Assets</b>	<b>\$1,494,090.93</b>	<b>\$998,796.20</b>
Clubhouse	\$11,039,978.09	\$5,645,644.09
Golf Shop Renovations	\$0.00	\$0.00
ClubhouseDeck Awning	\$10,540.00	\$0.00
Clubhouse Grounds	\$20,500.00	\$3,000.00
Equipment	\$0.00	\$0.00
Insurance Claims Receivable	\$0.00	\$11,250.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$857,175.56	\$836,592.46
Accum Depr/Amort	(\$9,390,748.34)	(\$8,649,123.34)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$13,425.67	\$0.00
Computer System	\$152,973.40	\$127,259.61
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet  
Balance Sheet  
September 2020**

Furniture & Fixtures	\$1,169,698.34	\$1,157,638.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,130,870.22	\$4,074,752.29
Surveillance System	\$17,682.52	\$3,281.76
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$158,538.27	\$146,416.54
Kitchen Equipment	\$29,299.55	\$20,420.11
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	(\$29,971.02)
Dormitory	\$2,257,813.78	\$404,453.49
Total Fixed Assets	<u>\$18,157,088.12</u>	<u>\$11,440,955.39</u>
<b>Total Fixed Assets</b>	<u>\$18,157,088.12</u>	<u>\$11,440,955.39</u>
<b>Total Assets</b>	<u><u>\$19,651,179.05</u></u>	<u><u>\$12,439,751.59</u></u>

**Miacomet  
Balance Sheet  
September 2020**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$56,799.07	(\$4,710.35)
Total Accounts Payable	\$56,799.07	(\$4,710.35)
<b>Total Accounts Payable</b>	\$56,799.07	(\$4,710.35)
Lease payable TCF 008-0717174-300	\$8,279.25	\$34,746.60
MA Sales Tax Payables Golf	\$8,957.81	\$4,295.51
MA Meals Tax Payable	\$10,171.21	\$2,762.45
Lease payable TCF - 008-0717174-301	\$100,312.75	\$131,871.25
Clbhse / Dorm Payment	(\$192,647.30)	\$0.00
Total Accounts Payable	(\$64,926.28)	\$173,675.81
Accrued Payroll & Related Expenses	\$115,413.27	\$54,059.53
Employee Bonus Fund	\$9,024.58	\$248.63
Total Payroll	\$124,437.85	\$54,308.16
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$1,114.46
Gift Certificate Issued	\$45,246.19	\$37,229.12
Total Gift Certificate	\$45,246.19	\$38,343.58
Deferred Revenue	\$19,685.01	\$0.00
Total Deferred Revenue	\$19,685.01	\$0.00
Gratuity Liability Bar	\$17.24	\$0.19
Total Gratuity	\$17.24	\$0.19
Land Bank Advance on Operations	\$20,385,972.29	\$13,091,118.13
NLB – ST Advances	\$19,451.00	\$19,341.00
Total Other Funds	\$20,405,423.29	\$13,110,459.13
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
<b>Total Current Liabilities</b>	\$24,859,616.30	\$17,706,519.87
<b>Total Liabilities</b>	\$24,916,415.37	\$17,701,809.52
Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
Total Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
NLB Equity Contribution	\$80,795.94	\$50,508.16
Total NLB Equity Contribution	\$80,795.94	\$50,508.16
Total Current Year P&L	\$968,557.84	\$615,917.56
<b>Total Equity</b>	(\$5,265,236.32)	(\$5,262,057.93)
<b>Total Liabilities and Equity</b>	\$19,651,179.05	\$12,439,751.59

**Miacomet**  
**September, 2020**  
**Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	5,122	3,000	2,122	5,350	(228)	71%	24,499	17,470	398	15,140	9,359	40%
Covers	11,833	2,000	9,833	3,466	8,367	492%	37,356	14,000	23,356	12,831	24,525	167%
Revenue												
Golf Shop Revenue	631,377	446,100	185,277	420,929	210,448	42%	3,001,962	2,513,265	488,697	2,402,240	599,721	19%
Food & Beverage	139,116	119,000	20,116	56,548	82,568	17%	593,529	877,300	(283,771)	282,846	310,684	-32%
Initiation Fees	0	0	0	0	0	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Membership Dues	0	0	0	0	0	#DIV/0!	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%
Member Finance Charges	840	0	840	907	(67)	#DIV/0!	6,211	1,300	4,911	2,808	3,403	378%
Miscellaneous	14,357	16,900	(2,543)	8,900	5,457	-15%	193,045	112,860	80,185	216,583	(23,538)	71%
Total Revenue	785,690	582,000	203,690	487,284	298,406	35%	5,170,486	5,091,535	78,951	4,404,192	766,294	2%
Cost of Goods Sold												
Golf Shop	57,911	40,000	17,911	44,215	13,696	45%	274,899	255,600	19,299	262,941	11,958	8%
Food & Beverage	54,341	49,350	4,991	23,598	30,743	10%	239,556	377,750	(138,194)	136,285	103,271	-37%
Total Cost of Goods Sold	112,252	89,350	22,902	67,813	44,439	26%	514,455	633,350	(118,895)	399,227	115,229	-19%
Gross Profit	673,438	492,650	180,788	419,471	253,967	37%	4,656,031	4,458,185	197,846	4,004,965	651,065	4%
Payroll Expense												
Golf Shop	114,745	86,938	27,807	86,683	28,063	32%	536,394	479,590	56,804	457,598	78,796	12%
Food & Beverage	49,076	41,921	7,155	26,361	22,715	17%	273,209	371,893	(98,684)	232,906	40,303	-27%
General & Administrative	27,142	27,277	(135)	26,367	775	0%	245,492	245,493	(1)	248,065	(2,573)	0%
Grounds	110,517	112,919	(2,402)	101,504	9,013	-2%	680,105	740,271	(60,166)	698,622	(18,517)	-8%
Total Payroll	301,480	269,055	32,425	240,915	60,565	12%	1,735,200	1,837,247	(102,047)	1,637,191	98,009	-6%
Operating Expenses												
Golf Shop	30,592	26,321	4,271	33,564	(2,972)	16%	192,912	182,117	10,795	170,696	22,216	6%
Food & Beverage	8,788	8,200	588	14,787	(6,000)	7%	72,571	81,850	(9,279)	84,853	(12,282)	-11%
Membership	21,600	0	21,600	968	20,632	#DIV/0!	16,200	124,000	(107,800)	(4,062)	20,262	-87%
Maintenance	3,085	3,352	(267)	2,250	835	-8%	29,580	16,216	13,364	23,128	6,451	82%
General & Administrative	124,722	140,342	(15,620)	152,241	(27,519)	-11%	902,117	813,738	88,379	915,167	(13,050)	11%
Grounds	44,721	29,741	14,980	30,958	13,764	50%	311,998	328,594	(16,596)	283,872	28,126	-5%
Total Operating Expenses	233,508	207,956	25,552	234,768	(1,260)	12%	1,525,378	1,546,515	(21,137)	1,473,655	51,723	-1%
Total Expense	534,988	477,011	57,977	475,683	59,305	12%	3,260,578	3,383,762	(123,184)	3,110,846	75,145	-4%
Income/(Loss) from Operations	138,450	15,639	122,811	(56,212)	194,662	785%	1,395,452	1,074,423	321,029	894,120	501,333	30%
Depreciation Expense	0	0	0	0	0	#DIV/0!	420,883	278,202	142,681	278,202	142,681	51%
Net After Depreciation	138,450	15,639	122,811	(56,212)	194,662	785%	974,569	796,221	178,348	615,918	358,652	22%



**Miacomet  
September, 2020  
Departmental Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	5,122	3,000	2,122	5,350	(228)	71%	24,499	17,470	398	15,140	9,359	40%
Covers	11,833	2,000	9,833	3,466	8,367	492%	37,356	14,000	23,356	12,831	24,525	167%
Golf Shop												
Revenue	631,377	446,100	185,277	420,929	210,448	42%	3,001,962	2,513,265	488,697	2,402,240	599,721	19%
Cost of Goods Sold	57,911	40,000	17,911	44,215	13,696	45%	274,899	255,600	19,299	262,941	11,958	8%
Payroll Expense	114,745	86,938	27,807	86,683	28,063	32%	536,394	479,590	56,804	457,598	78,796	12%
Operating Expense	30,592	26,321	4,271	33,564	(2,972)	16%	192,912	182,117	10,795	170,696	22,216	6%
Net Profit / (Loss)	428,128	292,841	135,287	256,467	171,661	46%	1,997,756	1,595,958	401,798	1,511,005	486,751	25%
Food & Beverage												
Revenue	139,116	119,000	20,116	56,548	82,568	17%	593,529	877,300	(283,771)	282,846	310,684	-32%
Cost of Goods Sold	54,341	49,350	4,991	23,598	30,743	10%	239,556	377,750	(138,194)	136,285	103,271	-37%
Payroll Expense	49,076	41,921	7,155	26,361	22,715	17%	273,209	371,893	(98,684)	232,906	40,303	-27%
Operating Expense	8,788	8,200	588	14,787	(6,000)	7%	72,571	81,850	(9,279)	84,853	(12,282)	-11%
Net Profit / (Loss)	26,911	19,529	7,382	(8,199)	35,110	38%	8,193	45,807	(37,614)	(171,199)	179,392	-82%
Membership												
Dues	0	0	0	0	0	#DIV/0!	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%
Initiation Fees	0	0	0	0	0	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Member Finance Charges	840	0		907	(67)	#DIV/0!	6,211	1,300		2,808	3,403	378%
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	21,600	0	21,600	968	20,632	#DIV/0!	16,200	124,000	(107,800)	(4,062)	20,262	-87%
Net Profit / (Loss)	(20,760)	0	(20,760)	(61)	(20,699)	#DIV/0!	1,365,750	1,464,110	(98,361)	1,506,585	(140,835)	-7%
Grounds												
Payroll Expense	110,517	112,919	(2,402)	101,504	9,013	-2%	680,105	740,271	(60,166)	698,622	(18,517)	-8%
Operating Expense	44,721	29,741	14,980	30,958	13,764	50%	311,998	328,594	(16,596)	283,872	28,126	-5%
Net Profit / (Loss)	(155,239)	(142,660)	(12,579)	(132,462)	(22,777)	9%	(992,103)	(1,068,865)	76,762	(982,494)	(9,609)	-7%
General & Administrative												
Revenue	14,357	16,900	(2,543)	8,900	5,457	-15%	181,045	112,860	68,185	216,583	(35,538)	60%
Payroll Expense	27,142	27,277	(135)	26,367	775	0%	245,492	245,493	(1)	248,065	(2,573)	0%
Operating Expense	124,722	140,342	(15,620)	152,241	(27,519)	-11%	902,117	813,738	88,379	915,167	(13,050)	11%
Net Profit / (Loss)	(137,507)	(150,719)	13,212	(169,708)	32,202	-9%	(966,564)	(946,371)	(20,193)	(946,649)	(19,915)	2%
Maintenance												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	3,085	3,352	(267)	2,250	835	-8%	29,580	16,216	13,364	23,128	6,451	82%
Net Profit / (Loss)	(3,085)	(3,352)	267	(2,250)	(835)	-8%	(29,580)	(16,216)	(13,364)	(23,128)	(6,451)	82%
Income/(Loss) from Operations	138,450	15,639	122,811	(56,212)	194,662	785%	1,383,452	1,074,423	309,029	894,120	489,333	29%
Depreciation Expense	0	0	0	0	0	#DIV/0!	420,883	278,202	142,681	278,202	142,681	51%
Net After Depreciation	138,450	15,639	122,811	(56,212)	194,662	785%	962,569	796,221	166,348	615,918	346,652	21%



Miacomet  
September, 2020  
Golf Shop

September, 2020		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	700	0	700	0	700	#DIV/0!	2	700	0	700	700	0	#DIV/0!	
Resident Discount Cards	900	0	900	500	400	#DIV/0!	3	49,975	37,400	12,575	37,100	12,875	34%	
Handicap (Non-Members)	350	0	350	0	350	#DIV/0!	4	1,330	1,245	85	1,225	105	7%	
Greens Fees	371,485	180,000	191,485	171,385	200,100	106%	5	1,713,354	1,284,725	428,629	1,233,034	480,320	33%	
Cart Fees	54,602	45,000	9,602	30,996	23,606	21%	6	246,144	230,810	15,334	190,436	55,708	7%	
Golf Club Repair	206	100	106	102	104	106%	7	617	725	(108)	758	(141)	-15%	
Range Ball Sales	24,988	13,000	11,988	12,698	12,289	92%	8	127,010	117,650	9,360	116,947	10,063	8%	
Club Rental Sets	9,821	13,000	(3,179)	9,017	805	-24%	9	33,609	74,410	(40,801)	65,807	(32,198)	-55%	
Walking Trolley Rental	4,595	3,000	1,595	2,979	1,616	53%	10	23,935	19,400	4,535	19,165	4,770	23%	
Club/Cart Storage	0	0	0	(141)	141	#DIV/0!	11	20,282	22,000	(1,718)	19,679	603	-8%	
Lessons	65,948	90,000	(24,052)	90,315	(24,367)	-27%	12	337,839	256,500	81,339	255,888	81,951	32%	
Golf Clinics	0	1,000	(1,000)	1,880	(1,880)	-100%	13	0	45,500	(45,500)	45,085	(45,085)	-100%	
Tournaments	0	31,000	(31,000)	31,348	(31,348)	-100%	14	1,570	39,500	(37,930)	34,957	(33,387)	-96%	
Merchandise	97,786	70,000	27,786	69,856	27,930	40%	15	445,643	383,400	62,243	381,490	64,153	16%	
Over/Under	(4)	0	(4)	(6)	2	#DIV/0!		(48)	0	(48)	(32)	(16)	#DIV/0!	
Total Revenue	631,377	446,100	185,277	420,929	210,448	42%		3,001,962	2,513,265	488,697	2,402,240	599,721	19%	
Cost of Goods Sold														
Golf Shop	57,925	39,000	18,925	42,808	15,117	49%	16	275,005	252,500	22,505	258,755	16,250	9%	
Member 10% Shop Discounts	(14)	1,000	(1,014)	1,407	(1,421)	-101%		(106)	3,100	(3,206)	4,186	(4,292)	-103%	
Total Cost of Goods Sold	57,911	40,000	17,911	44,215	13,696	45%		274,899	255,600	19,299	262,941	11,958	8%	
Gross Profit	573,466	406,100	167,366	376,714	196,752	41%		2,727,062	2,257,665	469,397	2,139,299	587,763	21%	
Payroll Expense														
Golf Lessons	60,993	44,000	16,993	47,228	13,765	39%	17	255,367	178,000	77,367	177,455	77,912	43%	
Gripping	143	100	43	113	30	43%	18	591	850	(259)	785	(194)	-30%	
Golf Clinic	0	3,000	(3,000)	2,966	(2,966)	-100%	19	0	35,300	(35,300)	34,891	(34,891)	-100%	
Director of Golf Gross	7,356	7,438	(82)	7,005	351	-1%	20	66,942	66,942	(0)	63,984	2,958	0%	
Head Golf Pro	8,400	10,500	(2,100)	7,629	771	-20%	21	42,000	54,138	(12,138)	39,414	2,586	-22%	
Golf Professional Subs	5,486	4,600	886	5,623	(137)	19%	22	21,051	22,900	(1,849)	23,657	(2,606)	-8%	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	9,349	4,000	5,349	3,623	5,726	134%	25	53,056	43,000	10,056	38,606	14,450	23%	
Outside Services Payroll	23,019	13,300	9,719	12,495	10,524	73%	26	97,388	78,460	18,928	78,807	18,581	24%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	114,745	86,938	27,807	86,683	28,063	32%		536,394	479,590	56,804	457,598	78,796	12%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	1,052	0	1,052	49	1,003	#DIV/0!	28	3,397	300	3,097	379	3,018	1032%	
Travel and Education	0	0	0	0	0	#DIV/0!	29	1,507	3,100	(1,593)	2,352	(845)	-51%	
Club Car/Golf Car Lease	14,041	12,621	1,420	11,170	2,871	11%	30	84,446	63,105	21,341	67,021	17,425	34%	

Visage GPS	2,752	2,800	(48)	2,700	52	-2%	31	24,508	25,200	(692)	24,644	(136)	-3%
Range Supplies	0	0	0	0	0	#DIV/0!	32	10,464	9,000	1,464	5,410	5,054	16%
Golf Cart Repairs & Maintenance	803	0	803	0	803	#DIV/0!	33	1,603	1,000	603	1,014	589	60%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	804	1,000	(196)	254	550	-20%
Range Balls	0	0	0	0	0	#DIV/0!	35	9,338	6,000	3,338	2,000	7,338	56%
Tees, Markers, Etc.	10,089	0	10,089	5,087	5,002	#DIV/0!	36	12,255	22,812	(10,557)	18,574	(6,318)	-46%
Score Cards	0	0	0	0	0	#DIV/0!	37	2,210	3,000	(790)	5,508	(3,298)	-26%
Uniforms / Clothing Allowance	607	0	607	(86)	693	#DIV/0!	38	4,010	3,000	1,010	2,653	1,357	34%
Bag Tags	0	0	0	45	(45)	#DIV/0!	39	0	1,000	(1,000)	816	(816)	-100%
Shipping (ups/fedex)	(103)	50	(153)	(42)	(60)	-305%	40	1,163	450	713	94	1,069	158%
Office/Shop Supplies	339	150	189	411	(72)	126%	41	1,457	1,350	107	1,586	(129)	8%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	13,935	14,500	(565)	13,810	125	-4%
Golf Course Water Supplies	791	0	791	378	413	#DIV/0!	44	791	3,500	(2,709)	2,986	(2,194)	-77%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	874	(874)	#DIV/0!
Rental Clubs	0	0	0	4,050	(4,050)	#DIV/0!	46	10,635	6,000	4,635	5,700	4,934	77%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	2,514	500	2,014	217	2,298	403%
Tournament Expenses	0	10,000	(10,000)	9,152	(9,152)	-100%	49	4,147	15,000	(10,853)	12,635	(8,488)	-72%
Tournament Supplies	219	700	(481)	649	(430)	-69%	50	1,983	2,300	(317)	2,173	(190)	-14%
Supplies	0	0	0	0	0	#DIV/0!	51	1,746	0	1,746	0	1,746	#DIV/0!
Total Operating Expenses	30,592	26,321	4,271	33,564	(2,972)	16%		192,912	182,117	10,795	170,696	22,216	6%
Income/(Loss) from Operations	428,128	292,841	135,287	256,467	171,661	46%		1,997,756	1,595,958	401,798	1,511,005	486,751	25%

Miacomet  
September, 2020  
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	67,390	72,000	(4,610)	27,319	40,071	-6%	52	284,884	546,100	(261,216)	118,441	166,443	-48%
Bar Sales	71,726	47,000	24,726	29,232	42,494	53%	53	308,672	331,200	(22,528)	164,508	144,164	-7%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(4)	4	#DIV/0!		(27)	0	(27)	(103)	76	#DIV/0!
Total Revenue	139,116	119,000	20,116	56,548	82,568	17%		593,529	877,300	(283,771)	282,846	310,684	-32%
Cost of Goods Sold													
Food	28,674	31,000	(2,326)	12,360	16,314	-8%	55	134,894	234,000	(99,106)	64,073	70,821	-42%
Beer	8,399	5,500	2,899	3,102	5,297	53%	56	34,459	46,200	(11,741)	23,743	10,716	-25%
Wine	5,159	3,500	1,659	1,103	4,057	47%	57	21,909	30,500	(8,591)	12,428	9,481	-28%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	58	(172)	250	(422)	0	(172)	-169%
Non- Alcoholic Beverage	2,855	2,000	855	2,898	(44)	43%	59	15,082	18,500	(3,418)	13,282	1,800	-18%
Bar Snacks	1,659	1,500	159	0	1,659	11%	60	3,765	4,600	(835)	1,665	2,101	-18%
Liquor	7,596	4,400	3,196	3,990	3,606	73%	61	29,619	32,700	(3,081)	19,743	9,876	-9%
Member Food 10% Discount	0	1,400	(1,400)	146	(146)	-100%		0	11,000	(11,000)	1,352	(1,352)	-100%
Total Cost of Goods Sold	54,341	49,350	4,991	23,598	30,743	10%		239,556	377,750	(138,194)	136,285	103,271	-37%
Gross Profit	84,775	69,650	15,125	32,950	51,825	22%		353,973	499,550	(145,577)	146,560	207,413	-29%
Payroll Expense													
Food & Beverage Manager	5587.91	5650	(62)	5093.4	495	-1%	62	45,635	50,850	(5,215)	46,520	(885)	-10%
Restaurant Manager	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Chef Gross	0	6438	(6,438)	6181.32	(6,181)	-100%	64	23,134	57,942	(34,808)	56,456	(33,322)	-60%
Payroll Bar/Wait Staff	20212	9000	11,212	7132.58	13,079	125%	65	95,427	106,600	(11,173)	64,006	31,421	-10%
Cook Gross	5769	5833	(64)	5261.52	508	-1%	66	44,423	52,501	(8,078)	48,055	(3,632)	-15%
Kitchen Staff/Dishwashers Gross	17,507	15,000	2,507	2,692	14,815	17%	67	64,589	104,000	(39,411)	17,869	46,720	-38%
Total Payroll	49,076	41,921	7,155	26,361	22,715	17%		273,209	371,893	(98,684)	232,906	40,303	-27%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	69	480	300	180	295	185	60%
Travel and Education	1000	0	1,000	1,000	0	#DIV/0!	70	6,500	6,000	500	6,467	33	8%
Uniforms / Clothing Allowance	727.51	0	728	97	630	#DIV/0!	71	3,073	3,000	73	1,335	1,737	2%
Clubhouse Cleaning Labor	3,224	5,000	(1,776)	4,725	(1,501)	-36%	72	27,717	45,000	(17,283)	27,859	(141)	-38%
Clubhouse Floor Supplies	680	1500	(821)	1,554	(875)	-55%	73	11,617	10,500	1,117	6,035	5,582	11%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	74	1,299	600	699	1,026	274	117%
Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	0	0	-100%	75	381	4,050	(3,669)	0	381	-91%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	22,500	(22,500)	#DIV/0!
Kitchen Equipment Repair & Maint	535	0	535	0	535	#DIV/0!	77	1,051	500	551	0	1,051	110%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	731	500	231	0	731	46%
Bar Small Equipment	689	100	589	0	689	589%	79	4,869	300	4,569	2,096	2,773	1523%
Kitchen Small Equipment	391	500	(109)	6,066	(5,675)	-22%	80	3,058	2,000	1,058	6,697	(3,639)	53%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	2,759	1,500	1,259	808	1,951	84%
Kitchen Laundry	221	0	221	0	221	#DIV/0!	82	913	1,000	(87)	0	913	-9%
Kitchen Paper & Supplies	1,321	500	821	1,345	(24)	164%	83	7,345	4,500	2,845	9,632	(2,287)	63%
Clubhouse Cleaning & Supplies	0	100	(100)	0	0	-100%	84	334	900	(566)	0	334	-63%
Flowers/Decorations	0	50	(50)	0	0	-100%	85	445	1,200	(755)	104	341	-63%
Total Operating Expenses	8,788	8,200	588	14,787	(6,000)	7%		72,571	81,850	(9,279)	84,853	(12,282)	-11%
Income/(Loss) from Operations	26,911	19,529	7,382	(8,199)	35,110	38%		8,193	45,807	(37,614)	(171,199)	179,392	-82%

Miacomet  
September, 2020  
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!	86	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Member Dues	0	0	0	0	0	#DIV/0!	87	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%
Member Finance Charges	840	0	840	907	(67)	#DIV/0!	88	6,211	1,300	4,911	2,808	3,403	378%
Total Revenue	840	0	840	907	(67)	#DIV/0!		1,381,950	1,588,110	(206,161)	1,502,523	(120,573)	-13%
Operating Expenses													
Capital Fund from Init. Fees	21,600	0	21,600	0	21,600	#DIV/0!	89	16,200	118,000	(101,800)	(5,400)	21,600	-86%
Member Relations	0	0	0	968	(968)	#DIV/0!	90	0	6,000	(6,000)	1,338	(1,338)	-100%
Total Operating Expenses	21,600	0	21,600	968	20,632	#DIV/0!		16,200	124,000	(107,800)	(4,062)	20,262	-87%
Income/(Loss) from Operations	(20,760)	0	(20,760)	(61)	(20,699)	#DIV/0!		1,365,750	1,464,110	(98,360)	1,506,585	(140,835)	-7%



Miacomet  
September, 2020  
Grounds

Month To Date						Variance Code
Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense						
Golf Course Superintendent Gross	13,376	13,525	(149)	12,988	389	-1%
Assistant Superintendent	8,036	8,125	(89)	7,788	247	-1%
Asst. Superintendent #2	5,275	10,000	(4,725)	9,720	(4,446)	-47%
Mechanic Gross	6,821	6,269	552	7,547	(727)	9%
Hourly Labor Gross	3,230	5,000	(1,770)	2,186	1,043	-35%
Seasonal Labor	73,781	70,000	3,781	61,275	12,506	5%
Total Payroll	110,517	112,919	(2,402)	101,504	9,013	-2%

Operating Expenses						
Water	87	0	87	0	87	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!
Fertilizer	1,604	2,000	(396)	0	1,604	-20%
Chemicals/Weed Control	14,484	0	14,484	642	13,842	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!
Tools	803	0	803	0	803	#DIV/0!
Shop Supplies	99	610	(511)	624	(525)	-84%
Electric - Pump House & Irrigation	3,038	1,750	1,288	2,289	749	74%
Electric - Maintenance Building	680	700	(20)	728	(48)	-3%
Liquid Propane	0	0	0	0	0	#DIV/0!
Cell Phones	93	175	(82)	135	(41)	-47%
Raw Materials & Topdressing	2,304	2,500	(196)	1,944	360	-8%
Seed	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	2,734	5,000	(2,266)	3,576	(843)	-45%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	1,207	(1,207)	#DIV/0!
Equipment - Repairs & Main	6,554	5,000	1,554	1,242	5,312	31%
Irrigation - Repair & Main	849	500	349	740	109	70%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!
Contract Services	150	0	150	0	150	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!
Leases (Utility Vehicles)	7,820	8,400	(580)	15,359	(7,539)	-7%
Consultants	0	2,000	(2,000)	0	0	-100%
Office Supplies	0	0	0	89	(89)	#DIV/0!
Cable TV & Internet	110	106	4	216	(106)	3%
Telephone	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	400	(400)	#DIV/0!
Dues & Subscriptions	775	0	775	455	320	#DIV/0!
Uniforms	417	0	417	124	294	#DIV/0!
Storage Container Rental	0	0	0	1,000	(1,000)	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!
Freight	524	1,000	(476)	187	337	-48%
Clubhouse Grounds	1,596	0	1,596	0	1,596	#DIV/0!
Total Operating Expenses	44,721	29,741	14,980	30,958	13,764	50%
Income/(Loss) from Operations	(155,239)	(142,660)	(12,579)	(132,462)	(22,777)	9%

Year To Date						Variance Code
Actual	Budget	Variance	Prior Year	Variance	Variance %	
121,725	121,725	0	118,621	3,104	0%	
73,125	73,125	0	71,135	1,990	0%	
43,735	72,000	(28,265)	66,798	(23,063)	-39%	
61,192	56,421	4,771	61,372	(180)	8%	
52,543	39,000	13,543	18,855	33,687	35%	
327,786	378,000	(50,214)	361,842	(34,055)	-13%	
680,105	740,271	(60,166)	698,622	(18,517)	-8%	
1,032	0	1,032	1,080	(48)	#DIV/0!	
7,064	11,500	(4,436)	8,269	(1,205)	-39%	
3,804	15,000	(11,196)	7,971	(4,167)	-75%	
86,749	50,000	36,749	30,420	56,329	73%	
20,039	20,000	39	15,972	4,067	0%	
3,828	6,000	(2,172)	2,765	1,063	-36%	
5,200	5,490	(290)	3,908	1,292	-5%	
8,875	11,300	(2,425)	5,371	3,504	-21%	
3,789	4,800	(1,011)	2,739	1,050	-21%	
4,940	4,900	40	5,244	(304)	1%	
1,288	1,950	(662)	1,402	(114)	-34%	
16,666	15,000	1,666	14,015	2,651	11%	
0	1,500	(1,500)	1,741	(1,741)	-100%	
11,438	20,000	(8,562)	17,927	(6,489)	-43%	
0	500	(500)	0	0	-100%	
0	8,000	(8,000)	2,105	(2,105)	-100%	
33,963	36,000	(2,037)	37,778	(3,815)	-6%	
22,342	13,500	8,842	18,341	4,002	65%	
0	2,000	(2,000)	0	0	-100%	
4,440	4,000	440	4,950	(510)	11%	
460	500	(40)	0	460	-8%	
47,392	50,400	(3,008)	63,372	(15,980)	-6%	
0	4,500	(4,500)	252	(252)	-100%	
0	2,000	(2,000)	1,062	(1,062)	-100%	
788	954	(166)	1,328	(540)	-17%	
0	0	0	0	0	#DIV/0!	
4,120	12,500	(8,380)	11,419	(7,299)	-67%	
1,900	1,200	700	1,359	541	58%	
5,906	8,500	(2,594)	6,298	(392)	-31%	
0	0	0	4,500	(4,500)	#DIV/0!	
0	600	(600)	0	0	-100%	
0	0	0	0	0	#DIV/0!	
6,772	10,000	(3,228)	9,198	(2,426)	-32%	
9,204	6,000	3,204	3,087	6,117	53%	
311,998	328,594	(16,596)	283,872	28,126	-5%	
(992,103)	(1,068,865)	76,762	(982,494)	(9,609)	-7%	

Miacomet  
September, 2020  
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	400	0	400	974	(573)	#DIV/0!	131	6,509	2,000	4,509	1,074	5,435	225%
Golf Course Building Repair & Maint	630	1,000	(370)	460	169	-37%	132	10,088	3,000	7,088	7,903	2,186	236%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	133	0	600	(600)	595	(595)	-100%
Clubhouse HVAC R&M	0	500	(500)	0	0	-100%	134	0	1,000	(1,000)	2,154	(2,154)	-100%
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	135	112	1,500	(1,388)	125	(12)	-93%
Golf Course Building Electrical R&M	1,379	0	1,379	0	1,379	#DIV/0!	136	2,811	1,000	1,811	2,963	(152)	181%
Clubhouse Plumbing R&M	0	0	0	815	(815)	#DIV/0!	137	955	1,400	(445)	6,680	(5,726)	-32%
Oakson Septic System	0	800	(800)	0	0	-100%	138	0	2,400	(2,400)	1,360	(1,360)	-100%
Golf Course Building Plumbing R&M	0	500	(500)	0	0	-100%	139	3,155	1,500	1,655	175	2,980	110%
Alarm System/Activity	0	52	(52)	0	0	-100%	140	1,715	1,416	299	100	1,615	21%
Refrigeration	676	0	676	0	676	#DIV/0!	141	4,235	400	3,835	0	4,235	959%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	3,085	3,352	(267)	2,250	835	-8%		29,580	16,216	13,364	23,128	6,451	82%
Income/(Loss) from Operations	(3,085)	(3,352)	267	(2,250)	(835)	-8%		(29,580)	(16,216)	0	(23,128)	(6,451)	82%

Miacomet  
September, 2020  
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!	142	100,000	0	100,000	152,500	(52,500)	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	57	0	57	57	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	14,357	16,900	(2,543)	8,900	5,457	-15%	145	80,989	112,860	(31,871)	64,027	16,962	-28%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	14,357	16,900	(2,543)	8,900	5,457	-15%		181,045	112,860	(31,871)	216,583	(35,538)	60%
Payroll Expense													
Controllor	7,220	7,300	(80)	7,005	214	-1%	146	65,700	65,700	(0)	73,206	(7,506)	0%
Administrative Services Manager	4,945	5,000	(55)	4,533	412	-1%	147	45,000	45,000	(0)	41,401	3,599	0%
Management Payment	14,977	14,977	(0)	14,829	148	0%	148	134,792	134,793	(1)	133,458	1,334	0%
Total Payroll	27,142	27,277	(135)	26,367	775	0%		245,492	245,493	(1)	248,065	(2,573)	0%
Operating Expenses													
Cleaning Admin. Office	0	500	(500)	700	(700)	-100%	149	0	4,500	(4,500)	5,320	(5,320)	-100%
Employee Shift Meals 100%	1,481	700	781	580	901	112%	150	6,569	3,800	2,769	9,248	(2,679)	73%
Office Supplies	392	300	92	384	7	31%	152	5,106	3,700	1,406	5,543	(437)	38%
Bank & Finance Charges	91	20	71	126	(36)	353%	153	69	180	(111)	501	(432)	-61%
Credit Card Merchant Services	25,573	8,000	17,573	19,167	6,405	220%	154	89,194	51,600	37,594	58,786	30,408	73%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	161	170	(9)	0	161	-6%	155	1,852	1,530	322	0	1,852	21%
Office Furniture	0	0	0	0	0	#DIV/0!	156	258	0	258	107	151	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	404	50	354	201	203	709%	158	1,130	450	680	772	358	151%
Dues and Subscriptions	345	300	45	59	286	15%	159	2,437	2,700	(263)	2,859	(423)	-10%
Travel and Education	1,500	0	1,500	2,000	(500)	#DIV/0!	160	7,775	9,000	(1,225)	12,449	(4,674)	-14%
POS Support/Computer Support	2,516	2,400	116	2,087	429	5%	161	41,349	21,600	19,749	34,757	6,591	91%
Legal Fees	69	0	69	0	69	#DIV/0!	162	69	2,000	(1,931)	0	69	-97%
Professional Accounting	7,500	7,000	500	7,000	500	7%	163	21,200	17,000	4,200	24,400	(3,200)	25%
Cell Phones	252	200	52	146	106	26%	164	2,931	1,800	1,131	2,085	846	63%
Payroll Service	4,940	3,500	1,440	4,205	735	41%	165	33,377	31,000	2,377	30,031	3,346	8%
Trash Removal	1,979	1,450	529	1,665	314	36%	166	14,796	13,050	1,746	12,643	2,154	13%
Employee Relations	0	1,000	(1,000)	0	0	-100%	167	390	1,500	(1,110)	48	342	-74%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	4,198	1,000	3,198	923	3,274	320%
Electricity	4,983	3,000	1,983	5,379	(396)	66%	171	27,895	27,000	895	38,508	(10,614)	3%
Liquid Propane	1,934	1,000	934	3,256	(1,322)	93%	172	18,713	9,000	9,713	10,519	8,194	108%
Telephone	337	350	(13)	337	0	-4%	173	3,899	3,150	749	2,729	1,170	24%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	408	400	8	205	203	2%	175	2,838	2,750	88	3,168	(330)	3%
Cable TV & Internet	1,434	550	884	437	998	161%	176	17,097	4,950	12,147	7,917	9,179	245%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	6,086	11,900	(5,814)	5,928	158	-49%
Insurance - Property/Liability	2,683	57,000	(54,317)	49,286	(46,603)	-95%	179	67,588	113,840	(46,252)	97,072	(29,484)	-41%
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,155	2,300	(145)	2,230	(75)	-6%
Insurance - Workers Comp	2,393	1,200	1,193	1,895	498	99%	181	13,916	10,800	3,116	9,297	4,618	29%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	250	470	(220)	454	(204)	-47%

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,121	2,600	(1,479)	2,510	(1,389)	-57%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	0	20,500	(20,500)	19,341	(19,341)	-100%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	1,928	1,900	28	3,313	(1,385)	1%	186	27,688	17,100	10,588	20,369	7,319	62%
Payroll Taxes - Mgmt. & Empl. Exp.	30,903	20,000	10,903	21,540	9,362	55%	187	191,202	160,500	30,702	164,466	26,736	19%
Employee Housing Rent	6,300	5,800	500	6,800	(500)	9%	188	77,602	47,400	30,202	96,850	(19,248)	64%
Employee Housing - Utilities	1,258	1,800	(542)	1,980	(722)	-30%	189	13,855	16,800	(2,945)	17,194	(3,339)	-18%
Employee Housing R&M	776	500	276	0	776	55%	190	8,638	4,500	4,138	6,644	1,994	92%
Health Insurance	20,422	17,582	2,840	17,029	3,393	16%	191	162,675	158,238	4,437	174,547	(11,873)	3%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	192	519	500	19	224	295	4%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	122	100	22	0	122	22%	194	548	900	(352)	166	383	-39%
Food & Bev Manager Comp Charges	143	150	(7)	42	101	-5%	195	834	1,350	(516)	990	(156)	-38%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	4	450	(446)	0	4	-99%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	97	450	(353)	25	73	-78%
Interest Expense	1,500	3,320	(1,820)	2,421	(922)	-55%	198	24,018	29,880	(5,862)	33,525	(9,507)	-20%
Penalties	0	0	0	0	0	#DIV/0!	199	183	0	183	22	161	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
Total Operating Expenses	124,722	140,342	(15,620)	152,241	(27,519)	-11%		902,117	813,738	88,379	915,167	(13,050)	11%
Income/(Loss) from Operations	(137,507)	(150,719)	13,212	(169,708)	32,202	-9%		(966,564)	(946,371)	(120,250)	(946,649)	(19,915)	2%
Depreciation Expense	0	0	0	0	0	#DIV/0!		420,883	278,202	142,681	278,202	142,681	51%
Income/(Loss) After Depreciation	(137,507)	(150,719)	13,212	(169,708)	32,202	-9%		(1,387,447)	(1,224,573)	(162,874)	(1,224,851)	(162,596)	13%



## MGC September Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1	Play Cards	0	0	0%	
2	Winter Membership	700	0	700	0%
3	Resident Discount Cards	900	0	900	#DIV/0!
4	Handicap (Non-Members)	350	0	350	#DIV/0!
5	Greens Fees	371,485	180,000	191,485	106%
6	Cart Fees	54,602	45,000	9,602	21%
7	Golf Club Repair	206	100	106	106%
8	Range Ball Sales	24,988	13,000	11,988	92%
9	Club Rental Sets	9,821	13,000	(3,179)	-24%
10	Walking Trolley Rental	4,595	3,000	1,595	53%
11	Club/Cart Storage	0	0	0	0%
12	Lessons	65,948	90,000	(24,052)	-27%
13	Golf Clinics	0	1,000	(1,000)	-100%
14	Tournaments	0	31,000	(31,000)	-100%
15	Merchandise	97,786	70,000	27,786	40%
<b>Cost of Goods Sold</b>					
16	Golf Shop	57,925	39,000	18,925	49%
<b>Payroll Expense</b>					
17	Golf Lessons	60,993	44,000	16,993	39%
18	Gripping	143	100	43	43%
19	Golf Clinic	0	3,000	(3,000)	-100%
20	Director of Golf Gross	7,356	7,438	(82)	-1%
21	Head Golf Pro	8,400	10,500	(2,100)	-20%
22	Golf Professional Subs	5,486	4,600	886	19%
23	Golf Shop Manager	0	0	0	0%
24	Outside Service Mgr	0	0	0	0%
25	Shop Clerks Gross	9,349	4,000	5,349	134%
26	Outside Services Payroll	23,019	13,300	9,719	73%
<b>Operating Expenses</b>					
27	Advertising	0	0	0	0%
28	Dues and Subscriptions	1,052	0	1,052	#DIV/0!
29	Travel and Education	0	0	0	0%
30	Club Car/Golf Car Lease	14,041	12,621	1,420	11%
31	Visage GPS	2,752	2,800	(48)	-2%
32	Range Supplies	0	0	0	0%
33	Golf Cart Repairs & Maintenance	803	0	803	#DIV/0!
34	Range Picker Repair & Maintenance	0	0	0	0%
35	Range Balls	0	0	0	0%
36	Tees, Markers, Etc.	10,089	0	10,089	#DIV/0!
37	Score Cards	0	0	0	0%
38	Uniforms / Clothing Allowance	607	0	607	#DIV/0!
39	Bag Tags	0	0	0	0%
40	Shipping (ups/fedex)	(103)	50	(153)	-305%
41	Office/Shop Supplies	339	150	189	126%
42	Cell Phones	0	0	0	0%
43	Handicaps	0	0	0	0%
44	Golf Course Water Supplies	791	0	791	#DIV/0!
45	Damaged Goods/Outdated Merchandise	0	0	0	0%
46	Rental Clubs	0	0	0	0%
47	Golf Clinic Equipment	0	0	0	0%
48	Golf Shop Small Equipment	0	0	0	0%
49	Tournament Expenses	0	10,000	(10,000)	-100%
50	Tournament Supplies	219	700	(481)	-69%
51	Supplies	0	0	0	0%
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
52	Food Sales	67,390	72,000	(4,610)	-6%
53	Bar Sales	71,726	47,000	24,726	53%
54	Clubhouse Usage Fees (Rental)	0	0	0	0%
<b>Cost of Goods Sold</b>					
55	Food	28,674	31,000	(2,326)	-8%
56	Beer	8,399	5,500	2,899	53%
57	Wine	5,159	3,500	1,659	47%
58	Bar Paper/Supply Cost	0	50	(50)	-100%
59	Non- Alcoholic Beverage	2,855	2,000	855	43%
60	Bar Snacks	1,659	1,500	159	11%
61	Liquor	7,596	4,400	3,196	73%

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
62	Food & Beverage Manager	5587 91	5650	(62)	-1%	
63	Restaurant Manager	0	0	0	0%	
64	Chef Gross	0	6438	(6,438)	-100%	Furlough
65	Payroll Bar/Wait Staff	20212	9000	11,212	125%	outside and inside dinning requires more servers
66	Cook Gross	5769	5833	(64)	-1%	
67	Kitchen Staff/Dishwashers Gross	17,507	15,000	2,507	17%	extra staff required do to lack of line cooks
		\$49,076	\$41,921	\$7,155	17%	
	<b>Operating Expenses</b>					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	0	0	0	0%	
70	Travel and Education	1000	0	1,000	#DIV/0!	Training
71	Uniforms / Clothing Allowance	727 51	0	728	#DIV/0!	new F&B employees
72	Clubhouse Cleaning Labor	3,224	5,000	(1,776)	-36%	Below budget as we are using an employee
73	Clubhouse Floor Supplies	680	1500	(821)	-55%	
74	China, Glass & Silver	0	0	0	0%	
75	Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	-100%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	535	0	535	#DIV/0!	Shack window repair
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	689	100	589	589%	
80	Kitchen Small Equipment	391	500	(109)	-22%	
81	Clubhouse Small Equipment	0	0	0	0%	
82	Kitchen Laundry	221	0	221	#DIV/0!	
83	Kitchen Paper & Supplies	1,321	500	821	164%	sanitizer, rubber gloves & masks
84	Clubhouse Cleaning & Supplies	0	100	(100)	-100%	
85	Flowers/Decorations	0	50	(50)	-100%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
86	Initiation Fees	0	0	0	0%	
87	Member Dues	0	0	0	0%	
88	Member Finance Charges	840	0	840	#DIV/0!	
	<b>Operating Expenses</b>					
89	Capital Fund from Init. Fees	21,600	0	21,600	#DIV/0!	Paid initiation fees to NLB
90	Member Relations	0	0	0	0%	
	<b>GROUNDNS</b>					
	<b>Payroll Expense</b>					
91	Golf Course Superintendent Gross	13,376	13,525	(149)	-1%	
92	Assistant Superintendent	8,036	8,125	(89)	-1%	
93	Asst. Superintendent #2	5,275	10,000	(4,725)	-47%	One less employee
94	Mechanic Gross	6,821	6,269	552	9%	Required OT
95	Hourly Labor Gross	3,230	5,000	(1,770)	-35%	Rain days off
96	Seasonal Labor	73,781	70,000	3,781	5%	
	<b>Operating Expenses</b>					
97	Water	87	0	87	#DIV/0!	accidentally ommitd from budget
98	Golf Course Supplies	0	0	0	0%	
99	Fertilizer	1,604	2,000	(396)	-20%	
100	Chemicals/Weed Control	14,484	0	14,484	#DIV/0!	timing of application
101	Surfactants	0	0	0	0%	
102	Tools	803	0	803	#DIV/0!	
103	Shop Supplies	99	610	(511)	-84%	
104	Electric - Pump House & Irrigation	3,038	1,750	1,288	74%	more water usage
105	Electric - Maintenance Building	680	700	(20)	-3%	
106	Liquid Propane	0	0	0	0%	
107	Cell Phones	93	175	(82)	-47%	
108	Raw Materials & Topdressing	2,304	2,500	(196)	-8%	
109	Seed	0	0	0	0%	
110	Gas, Oil & Diesel	2,734	5,000	(2,266)	-45%	
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	6,554	5,000	1,554	31%	
114	Irrigation - Repair & Main	849	500	349	70%	Broken heads replaced
115	Roads / Fences - Repair & Main	0	0	0	0%	
116	Contract Services	150	0	150	#DIV/0!	Greens report
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	7,820	8,400	(580)	-7%	
119	Consultants	0	2,000	(2,000)	-100%	
120	Office Supplies	0	0	0	0%	
121	Cable TV & Internet	110	106	4	3%	
122	Telephone	0	0	0	0%	
123	Travel and Education	0	0	0	0%	
124	Dues & Subscriptions	775	0	775	#DIV/0!	GCSAA payment
125	Uniforms	417	0	417	#DIV/0!	Pants & hats under budget YTD

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	0	0	0	0%	
128	Groundwater Monitoring	0	0	0	0%	
129	Freight	524	1,000	(476)	-48%	
130	Clubhouse Grounds	1,596	0	1,596	#DIV/0!	sod & seeding
<b>MAINTENANCE</b>						
<b>Operating Expenses</b>						
131	Clubhouse Repair & Maintenance	400	0	400	#DIV/0!	
132	Golf Course Building Repair & Maint	630	1,000	(370)	-37%	starter building repairs & painting
133	Golf Course Building HVAC R&M	0	0	0	0%	
134	Clubhouse HVAC R&M	0	500	(500)	-100%	
135	Clubhouse Electrical R&M	0	500	(500)	-100%	
136	Golf Course Building Electrical R&M	1,379	0	1,379	#DIV/0!	starter building repairs
137	Clubhouse Plumbing R&M	0	0	0	0%	
138	Oakson Septic System	0	800	(800)	-100%	
139	Golf Course Building Plumbing R&M	0	500	(500)	-100%	
140	Alarm System/Activity	0	52	(52)	-100%	
141	Refrigeration	676	0	676	#DIV/0!	
<b>GENERAL &amp; ADMINISTRATIVE</b>						
<b>Revenue</b>						
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	14,357	16,900	(2,543)	-15%	
<b>Payroll Expense</b>						
146	Controller	7,220	7,300	(80)	-1%	
147	Administrative Services Manager	4,945	5,000	(55)	-1%	
148	Management Payment	14,977	14,977	(0)	0%	
<b>Operating Expenses</b>						
149	Cleaning Admin. Office	0	500	(500)	-100%	In house cleaning
150	Employee Shift Meals 100%	1,481	700	781	112%	
152	Office Supplies	392	300	92	31%	Single use menus and other paper required to be disposed after use
153	Bank & Finance Charges	91	20	71	353%	
154	Credit Card Merchant Services	25,573	8,000	17,573	220%	Increased sales volume
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	170	(9)	-6%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	404	50	354	709%	Ship sticks year end requests
159	Dues and Subscriptions	345	300	45	15%	
160	Travel and Education	1,500	0	1,500	#DIV/0!	controller trainig
161	POS Support/Computer Support	2,516	2,400	116	5%	
162	Legal Fees	69	0	69	#DIV/0!	
163	Professional Accounting	7,500	7,000	500	7%	B&L over budget due to time required to do year end
164	Cell Phones	252	200	52	26%	extra wifi tablet in use for restaurant
165	Payroll Service	4,940	3,500	1,440	41%	More employees
166	Trash Removal	1,979	1,450	529	36%	extra days scheduled for trash will be about 20% over budget YTD
167	Employee Relations	0	1,000	(1,000)	-100%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	0	0	0	0%	
171	Electricity	4,983	3,000	1,983	66%	Clubhouse usage greater than anticipated
172	Liquid Propane	1,934	1,000	934	93%	Clubhouse usage greater than anticipated
173	Telephone	337	350	(13)	-4%	
174	Heating Fuel	0	0	0	0%	
175	Water	408	400	8	2%	
176	Cable TV & Internet	1,434	550	884	161%	Fiber optic expense was not anticipated in original budget
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	2,683	57,000	(54,317)	-95%	adjustment to premium
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	2,393	1,200	1,193	99%	Higher premiums this year due to added employees
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	0	0	0	0%	
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	1,928	1,900	28	1%	More employees in the plan
187	Payroll Taxes - Mgmnt. & Empl. Exp.	30,903	20,000	10,903	55%	more payroll
188	Employee Housing Rent	6,300	5,800	500	9%	more employees in housing
189	Employee Housing - Utilities	1,258	1,800	(542)	-30%	
190	Employee Housing R&M	776	500	276	55%	numerous small repairs to doors windows
191	Health Insurance	20,422	17,582	2,840	16%	more employees on the plan
192	Manager Clothing Allowance	0	0	0	0%	

Variance		Month Actual	Budget	Difference	% Variance	Justification
Code						
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	122	100	22	22%	below budget YTD
195	Food & Bev Manager Comp Charges	143	150	(7)	-5%	below budget YTD
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	
198	Interest Expense	1,500	3,320	(1,820)	-55%	
199	Penalties	0	0	0	0%	
200	Suspense	0	0	0	0%	

**Miacomet****Check Register Report**

From 9/1/2020 To 9/30/2020

Account: N/A -

Vendors: &lt;All&gt;



\*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27022	NGM	NGM, Inc.	9/1/2020	9/1/2020	\$14,976.92
27023	BYRNE, B.E	B.E. BYRNE, INC.	9/2/2020	9/2/2020	\$884.00
27024	BUSINESS	Business Card	9/2/2020	9/2/2020	\$1,015.09
27025	CT01	Coastline Technologies	9/2/2020	9/2/2020	\$2,852.77
27026	COLONIAL	Colonial Wholesale Beverage	9/2/2020	9/2/2020	\$338.20
27027	GRIGGS	Griggs and Browne	9/2/2020	9/2/2020	\$100.00
27028	martig	Horizon Beverage	9/2/2020	9/2/2020	\$1,356.83
27029	MARINE	Marine Home Center	9/2/2020	9/2/2020	\$864.51
27030	12020609	Martignetti	9/2/2020	9/2/2020	\$1,650.29
27031	NANT OFFIC	Nantucket Office Products	9/2/2020	9/2/2020	\$11.95
27032	NATIONAL G	National Grid	9/2/2020	9/2/2020	\$9,898.37
27033	SYSCO	Sysco Boston, LLC	9/2/2020	9/2/2020	\$856.70
27034	US FOOD	US Foods, Inc.	9/2/2020	9/2/2020	\$66.92
27035	Witt01	William Witt	9/4/2020	9/4/2020	\$175.75
27036	01-C22067	CMC Design, LLC	9/4/2020	9/4/2020	\$989.81
27037	MIACO	GGblue, LLC	9/4/2020	9/4/2020	\$58.49
27038	28922	Greyson Clothiers	9/4/2020	9/4/2020	\$2,162.50
27039	HARBOR OIL	Harbor Fuel Oil Corporation	9/4/2020	9/4/2020	\$2,733.54
27040	ray01	HomerRayRefrigeration LLC	9/4/2020	9/4/2020	\$675.50
27041	MIA554	IBKUL	9/4/2020	9/4/2020	\$652.21
27042	IMPERIAL	Imperial Sportswear	9/4/2020	9/4/2020	\$348.22
27043	Island Source	Island Source Nantucket	9/4/2020	9/4/2020	\$160.00
27044	Johnnie-O	Johnnie-O	9/4/2020	9/4/2020	\$89.52
27045	M5850	Kinnealey Quality Meats	9/4/2020	9/4/2020	\$709.56
27046	L.KNIFE	L. Knife and Son, Inc.	9/4/2020	9/4/2020	\$1,211.60
27047	NANT OFFIC	Nantucket Office Products	9/4/2020	9/4/2020	\$67.97
27048	NIKE	Nike USA, Inc.	9/4/2020	9/4/2020	\$146.58
27049	REIS TRUCK	P&M Reis Trucking, Inc.	9/4/2020	9/4/2020	\$1,978.97
27050	PEPSI	Pepsi-Cola	9/4/2020	9/4/2020	\$311.12
27051	PUKKA	Pukka Inc	9/4/2020	9/4/2020	\$90.56
27052	RJ SHEPHER	RJ Shepherd Co.	9/4/2020	9/4/2020	\$137.50
27053	RUBY	Ruby Wines, Inc.	9/4/2020	9/4/2020	\$324.00
27054	SSB01	Salty Balls Seafood, LLC.	9/4/2020	9/4/2020	\$368.02
27055	SID WAINER - Dairyland Produce, LLC	Dairyland Produce, LLC	9/4/2020	9/4/2020	\$429.31
27056	A10303	SI-Products, LLC	9/4/2020	9/4/2020	\$67.68
27057	SYSCO	Sysco Boston, LLC	9/4/2020	9/4/2020	\$1,508.50
27058	TAYLORMADE	Taylor Made Golf Company, Inc.	9/4/2020	9/4/2020	\$3,173.50
27059	US00120545	Titleist	9/4/2020	9/4/2020	\$6,515.70
27060	TRIMARK	Trimark/ United East	9/4/2020	9/4/2020	\$510.61
27061	1294	Turtleson	9/4/2020	9/4/2020	\$121.05
27062	ULINE	ULINE	9/4/2020	9/4/2020	\$78.15
27063	US FOOD	US Foods, Inc.	9/4/2020	9/4/2020	\$1,516.99
27064	WANNACOMET	Wannacomet Water Company	9/4/2020	9/4/2020	\$545.50
27065	LF01	Lawrence Flannery	9/8/2020	9/8/2020	\$160.24
27066	A188W9OR9NJMEO	Amazon Capital Services, Inc	9/9/2020	9/9/2020	\$392.38
27067	GRIGGS	Griggs and Browne	9/9/2020	9/9/2020	\$100.00
27068	HARRYS	Harry's Mid-Island Auto Supply	9/9/2020	9/9/2020	\$1,618.03
27069	IPP01	Innovative Product Partners	9/9/2020	9/9/2020	\$868.63
27070	AHEAD	Kate Lord/Ahead	9/9/2020	9/9/2020	\$826.70

27071	NANT AUTO	Nantucket Auto Supply	9/9/2020	9/9/2020	\$10.67
27072	NANT OFFIC	Nantucket Office Products	9/9/2020	9/9/2020	\$67.97
27073	NIKE	Nike USA, Inc.	9/9/2020	9/9/2020	\$64.08
27074	RJ SHEPHER	RJ Shepherd Co.	9/9/2020	9/9/2020	\$1,184.01
27075	SSB01	Salty Balls Seafood, LLC.	9/9/2020	9/9/2020	\$421.06
27076	Ship Sticks	Ship Sticks	9/9/2020	9/9/2020	\$424.90
27077	SID WAINER - Dairyland Produce, LLC	Dairyland Produce, LLC	9/9/2020	9/9/2020	\$315.67
27078	SYSCO	Sysco Boston, LLC	9/9/2020	9/9/2020	\$1,627.84
27079	TAYLORMADE	Taylor Made Golf Company, Inc.	9/9/2020	9/9/2020	\$135.77
27080	US00120545	Titleist	9/9/2020	9/9/2020	\$6,309.82
27081	TRIMARK	Trimark/ United East	9/9/2020	9/9/2020	\$357.80
27082	TURF PROD	Turf Products	9/9/2020	9/9/2020	\$971.80
27083	US FOOD	US Foods, Inc.	9/9/2020	9/9/2020	\$2,236.00
27084	WB MARDEN	W B Marden	9/9/2020	9/9/2020	\$378.34
27085	Aerials	Premier Aerials LLC	9/15/2020	9/15/2020	\$3,595.00
27087	A188W9OR9NJMEO	Amazon Capital Services, Inc	9/15/2020	9/15/2020	\$162.03
27088	Beanstock Coffee	Beanstock Coffee Roasters, Inc.	9/15/2020	9/15/2020	\$290.15
27089	CAPE EXPRE	Cape Cod Express	9/15/2020	9/15/2020	\$203.40
27090	COMCAST	Comcast	9/15/2020	9/15/2020	\$109.50
27091	GEMPLERS	Gempler's Inc.	9/15/2020	9/15/2020	\$437.09
27092	GPS	GPSI Industries, LLC	9/15/2020	9/15/2020	\$2,752.00
27093	martig	Horizon Beverage	9/15/2020	9/15/2020	\$838.92
27094	M5850	Kinnealey Quality Meats	9/15/2020	9/15/2020	\$635.32
27095	L.KNIFE	L. Knife and Son, Inc.	9/15/2020	9/15/2020	\$1,538.00
27096	12020609	Martignetti	9/15/2020	9/15/2020	\$2,309.20
27097	NANT OFFIC	Nantucket Office Products	9/15/2020	9/15/2020	\$19.40
27098	NATIONAL G	National Grid	9/15/2020	9/15/2020	\$108.77
27099	PEPSI	Pepsi-Cola	9/15/2020	9/15/2020	\$164.40
27100	PITNEY BOW	Pitney Bowes Purchase Power	9/15/2020	9/15/2020	\$201.00
27101	ReadCustom01	Read Custom Soils	9/15/2020	9/15/2020	\$2,304.08
27102	SSB01	Salty Balls Seafood, LLC.	9/15/2020	9/15/2020	\$768.84
27103	STE01	Shawn Thompson Electric	9/15/2020	9/15/2020	\$1,379.00
27104	SID WAINER - Dairyland Produce, LLC	Dairyland Produce, LLC	9/15/2020	9/15/2020	\$357.85
27105	SYSCO	Sysco Boston, LLC	9/15/2020	9/15/2020	\$2,185.99
27106	TRIPLE 8	Triple Eight Distillery	9/15/2020	9/15/2020	\$216.00
27107	TURF PROD	Turf Products	9/15/2020	9/15/2020	\$1,050.20
27108	ULINE	ULINE	9/15/2020	9/15/2020	\$414.90
27109	US FOOD	US Foods, Inc.	9/15/2020	9/15/2020	\$2,679.75
27110	VERIZON	VerizonWireless	9/15/2020	9/15/2020	\$344.92
27111	harbor	Wells Fargo Financial Leasing	9/15/2020	9/15/2020	\$21,390.48
27112	NANT LAND	Nantucket Land Bank	9/16/2020	9/16/2020	\$192,647.30
27113	A188W9OR9NJMEO	Amazon Capital Services, Inc	9/23/2020	9/23/2020	\$419.01
27114	AMERNEEDLE	American Needle	9/23/2020	9/23/2020	\$1,001.25
27115	30897	Atlantic Importing Company	9/23/2020	9/23/2020	\$405.00
27116	BetteCourt	CIT Group	9/23/2020	9/23/2020	\$2,110.82
27117	BURKE	Burke and Lamb, PC	9/23/2020	9/23/2020	\$7,500.00
27118	BUSINESS	Business Card	9/23/2020	9/23/2020	\$2,990.79
27119	99253	Cleveland Golf / SRIXON	9/23/2020	9/23/2020	\$118.00
27120	COLONIAL	Colonial Wholesale Beverage	9/23/2020	9/23/2020	\$283.60
27121	COMCAST	Comcast	9/23/2020	9/23/2020	\$252.06
27122	6684756-2	Constellation New Energy, Inc.	9/23/2020	9/23/2020	\$73.30
27123	MIAC001	Finch Services, Inc.	9/23/2020	9/23/2020	\$665.59
27124	28922	Greyson Clothiers	9/23/2020	9/23/2020	\$2,049.50
27125	HARRELLS	Harrell's LLC	9/23/2020	9/23/2020	\$12,838.13
27126	martig	Horizon Beverage	9/23/2020	9/23/2020	\$631.69
27127	IMPERIAL	Imperial Sportswear	9/23/2020	9/23/2020	\$962.17
27128	ISC	Irrigation Services of Connecticut	9/23/2020	9/23/2020	\$299.47
27129	ISLAND	Island Lumber Company	9/23/2020	9/23/2020	\$386.19
27130	Johnnie-O	Johnnie-O	9/23/2020	9/23/2020	\$1,553.92
27131	Kimball	Kimball Midwest	9/23/2020	9/23/2020	\$87.55

27132	M5850	Kinnealey Quality Meats	9/23/2020	9/23/2020	\$509.77
27133	L.KNIFE	L. Knife and Son, Inc.	9/23/2020	9/23/2020	\$1,955.80
27134	12020609	Martignetti	9/23/2020	9/23/2020	\$429.95
27135	NANT OFFIC	Nantucket Office Products	9/23/2020	9/23/2020	\$88.57
27136	NIKE	Nike USA, Inc.	9/23/2020	9/23/2020	\$44.47
27137	PEPSI	Pepsi-Cola	9/23/2020	9/23/2020	\$216.69
27138	PGA of America	PGA of America	9/23/2020	9/23/2020	\$1,052.00
27139	POET	Poet's Corner Press	9/23/2020	9/23/2020	\$500.00
27140	PUKKA	Pukka Inc	9/23/2020	9/23/2020	\$1,559.12
27141	RJ SHEPHER	RJ Shepherd Co.	9/23/2020	9/23/2020	\$114.45
27142	SSB01	Salty Balls Seafood, LLC.	9/23/2020	9/23/2020	\$1,118.42
27143	SHOT	Shot Selector	9/23/2020	9/23/2020	\$1,211.38
27144	SID WAINER - Dairyland Produce, LLC	Dairyland Produce, LLC	9/23/2020	9/23/2020	\$680.81
27145	Starkweather & Shepley Insurance Brokerage,	Starkweather & Shepley Insurance	9/23/2020	9/23/2020	\$2,683.00
27146	SYSCO	Sysco Boston, LLC	9/23/2020	9/23/2020	\$1,709.64
27147	TAYLORMADE	Taylor Made Golf Company, Inc.	9/23/2020	9/23/2020	\$895.74
27148	325052	tcf Equipment Finance	9/23/2020	9/23/2020	\$8,721.57
27149	THE CIT G	The CIT/Commercial Services Inc	9/23/2020	9/23/2020	\$215.19
27150	US00120545	Titleist	9/23/2020	9/23/2020	\$6,479.95
27151	TRIMARK	Trimark/ United East	9/23/2020	9/23/2020	\$810.51
27152	TRIPLE 8	Triple Eight Distillery	9/23/2020	9/23/2020	\$325.00
27153	TURF PROD	Turf Products	9/23/2020	9/23/2020	\$759.47
27154	ULINE	ULINE	9/23/2020	9/23/2020	\$97.73
27155	US FOOD	US Foods, Inc.	9/23/2020	9/23/2020	\$2,663.80
27156	USKIDS	US Kids	9/23/2020	9/23/2020	\$172.44
27157	harbor	Wells Fargo Financial Leasing	9/23/2020	9/23/2020	\$631.29
27158	Yates Island Gas	Yates Island Gas	9/23/2020	9/23/2020	\$1,576.19
27159	GCSAA	Golf Course Superintendents Assoc.	9/23/2020	9/23/2020	\$400.00
27160	M5850	Kinnealey Quality Meats	9/23/2020	9/23/2020	\$733.52
27161	Karen Root	Karen Root	9/28/2020	9/28/2020	\$217.66
27162	Witt01	William Witt	9/28/2020	9/28/2020	\$217.66
27163	30897	Atlantic Importing Company	9/29/2020	9/29/2020	\$405.00
27164	Beanstock Coffee	Beanstock Coffee Roasters, Inc.	9/29/2020	9/29/2020	\$207.25
27165	CALLAWAY	Callaway Golf	9/29/2020	9/29/2020	\$138.70
27166	CHARLES	Charles River Wine Company	9/29/2020	9/29/2020	\$432.00
27167	COLONIAL	Colonial Wholesale Beverage	9/29/2020	9/29/2020	\$145.20
27168	COMCAST	Comcast	9/29/2020	9/29/2020	\$1,560.66
27169	6684756-2	Constellation New Energy, Inc.	9/29/2020	9/29/2020	\$252.94
27170	COUNTRY	Country Club Enterprises	9/29/2020	9/29/2020	\$583.02
27171	ELIZABETH	Elizabete Aquino	9/29/2020	9/29/2020	\$1,750.00
27172	GEMPLERS	Gempler's Inc.	9/29/2020	9/29/2020	\$659.11
27173	28922	Greyson Clothiers	9/29/2020	9/29/2020	\$666.00
27174	HARRELLS	Harrell's LLC	9/29/2020	9/29/2020	\$3,250.00
27175	Holderness & Bourne	Holderness & Bourne	9/29/2020	9/29/2020	\$742.28
27176	martig	Horizon Beverage	9/29/2020	9/29/2020	\$1,834.59
27177	IMPERIAL	Imperial Sportswear	9/29/2020	9/29/2020	\$148.13
27178	ISC	Irrigation Services of Connecticut	9/29/2020	9/29/2020	\$210.60
27179	L.KNIFE	L. Knife and Son, Inc.	9/29/2020	9/29/2020	\$1,780.40
27180	12020609	Martignetti	9/29/2020	9/29/2020	\$1,820.78
27181	NANT OFFIC	Nantucket Office Products	9/29/2020	9/29/2020	\$254.20
27182	PEPSI	Pepsi-Cola	9/29/2020	9/29/2020	\$197.88
27183	PUKKA	Pukka Inc	9/29/2020	9/29/2020	\$896.40
27184	R&R PROD	R&R Products, Inc.	9/29/2020	9/29/2020	\$473.22
27185	RJ SHEPHER	RJ Shepherd Co.	9/29/2020	9/29/2020	\$83.35
27186	RUBY	Ruby Wines, Inc.	9/29/2020	9/29/2020	\$921.80
27187	SSB01	Salty Balls Seafood, LLC.	9/29/2020	9/29/2020	\$771.53
27188	Ship Sticks	Ship Sticks	9/29/2020	9/29/2020	\$46.98
27189	SHOT	Shot Selector	9/29/2020	9/29/2020	\$915.99
27190	SID WAINER - Dairyland Produce, LLC	Dairyland Produce, LLC	9/29/2020	9/29/2020	\$610.89
27191	Stitch	Stitch Golf Holdings, Inc	9/29/2020	9/29/2020	\$147.51

27192	NAN0255	Summit Golf Brands	9/29/2020	9/29/2020	\$1,150.50
27193	SUNMOUNTAI	Sun Mountain	9/29/2020	9/29/2020	\$46.98
27194	SYSCO	Sysco Boston, LLC	9/29/2020	9/29/2020	\$1,976.08
27195	TAYLORMADE	Taylor Made Golf Company, Inc.	9/29/2020	9/29/2020	\$1,970.76
27196	US00120545	Titleist	9/29/2020	9/29/2020	\$3,639.80
27197	TRIMARK	Trimark/ United East	9/29/2020	9/29/2020	\$885.84
27198	1294	Turtleson	9/29/2020	9/29/2020	\$789.67
27199	UPS	United Parcel Service	9/29/2020	9/29/2020	\$44.04
27200	US FOOD	US Foods, Inc.	9/29/2020	9/29/2020	\$3,472.33
27201	USKIDS	US Kids	9/29/2020	9/29/2020	\$210.81
27202	VDHB-1	Vaughan,Dale,Hunter and Beaudette, P.C.	9/29/2020	9/29/2020	\$68.75
27203	Yates Island Gas	Yates Island Gas	9/29/2020	9/29/2020	\$519.98
27204	NANT LAND	Nantucket Land Bank	9/30/2020	9/30/2020	\$7,799.59
27205	NANT LAND	Nantucket Land Bank	9/30/2020	9/30/2020	\$21,600.00
<b>Subtotal:</b>					<u>\$459,807.53</u>
<b>Voided Checks:</b>					<u>\$0.00</u>
<b>Total:</b>					<u>\$459,807.53</u>



Credit card breakdown	Account #	Account Name	Amount
Jul-20			
	1200	Inventory	
	1413	Fire recovery	
	1503	Pull cart supplies	
	1620	Clubhouse Furniture & Fixtures	
	1643	Dormitory	
	1667	Surveillance System	
	4000	Golf Shop COGS	
	4905	Bar snacks cost	
	5110	Supplies	
	5114	Bank & Finance Charges	\$15.50
	5125	Office Furniture	
	5150	Postage and shipping	
	5160	Dues and Subscriptions 01	\$146.66
	5160	Dues and Subscriptions 02	
	5160	Dues and Subscriptions 04	
	5160	Dues and Subscriptions 05	
	5170	Travel and Education 01	
	5170	Travel and Education 02	
	5170	Travel and Education 04	
	5175	POS support	
	5240	Employee relations	
	5270	Licenses & Fees	
	5430	Telephone	
	5540	Excise/Truck registration	
	6110	Golf Course Supplies	
	6140	Tools	
	6150	Shop supplies	
	6240	Equip R&M	\$345.21
	6250	Irrigation R&M	
	6270	Contract Services 02	\$150.00
	6300	Office supplies	
	6330	Education & Travel 02	
	6340	Dues and Subs - Grounds	
	6350	Uniforms	
	6370	Employee relations	
	6390	Freight	\$138.34
	7130	Range Supplies	
	7200	Bag tags	
	7205	Shipping 04	
	7210	Shop supplies -Golf	
	7260	Rental Clubs	
	7270	Golf Shop Small Equipment	
	7315	Tournament Supplies 04	\$219.38
	8110	Clubhouse floor supplies	
	8150	Kitchen Equip. Repair & Maint.	
	8153	Bar - small equipment	
	8154	Kitchen Small Equipment	
	8155		
	8181	Flowers/Decorations	
	8182	Clubhouse R&M - F&B	
	9679	Clubhouse R&M - Maintenance	
	9682	Golf Course Bldg. R&M	
	9692	Clubhouse Plumbing R&M	
	<b>TOTAL</b>		<b>\$1,015.09</b>

## NANTUCKET GOLF MANAGEMENT INC

July 17, 2020 - August 16, 2020

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### Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
<b>NANTUCKET GOLF MANAGEMENT INC</b>				
<b>Account Number: 2054</b>				
<b>Payments and Other Credits</b>				
07/21	07/17	PAYMENT - THANK YOU	20315300000000576243010	- 11,379.81
08/12	08/07	PAYMENT - THANK YOU	22515300000000534913567	- 2,230.32
<b>TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD</b>				<b>-\$13,610.13</b>
<b>Finance Charge</b>				
08/14	08/14	PURCHASE *FINANCE CHARGE*		15.50
<b>TOTAL FINANCE CHARGE FOR THIS PERIOD</b>				<b>\$15.50</b>

### COSTA, ALAN J

Account Number: 0851

<b>Purchases and Other Charges</b>				
07/20	07/18	DRIVER SUPPORT 877-615-2403 TX	24692160200100951687434	9.99
07/20	07/19	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060201700569137123	15.93
07/22	07/21	FEDEX 520988080 MEMPHIS TN	24164070203741209880805	18.90
07/30	07/30	CLVVECTORMAGIC.COM VECTORMAGIC CA	24492150212743889372428	9.95
08/04	08/03	S/B OPENTEXT 669-222-8281 GA	24692160216100775775979	16.99
08/05	08/04	ALL AMERICAN AWARDS 843-8847808 SC	24701770217215101613886	219.38
08/07	08/06	ESPN Plus 800-7271800 NY	24906410219099829801856	49.99
08/10	08/07	Whitepages 800-9529005 WA	24906410220099902733296	4.99
08/13	08/12	FEDEX 523091053 MEMPHIS TN	24164070225741230910534	19.92
<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>				<b>\$368.04</b>

### OBERLY, SEAN

Account Number: 2775

<b>Purchases and Other Charges</b>				
07/24	07/23	SP * SPRAYERDEPOT HTTPSPRAYERDFL	24492150205637152854998	345.21
08/04	08/03	THE UPS STORE 5207 NANTUCKET MA	24692160217100211559754	69.58
08/04	08/03	UMA EXTENSION BOOKSTORE(C508-856-4706 MA	24445000217000614855122	75.00
08/07	08/06	UMA EXTENSION BOOKSTORE(C508-856-4706 MA	24445000220000640565260	75.00
08/07	08/06	THE UPS STORE 5207 NANTUCKET MA	24692160220100325601406	68.76
<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>				<b>\$633.55</b>

### Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	8.24% V	\$2,213.64	\$15.50
CASH	19.99% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

### WorldPoints Rewards for Business™ Summary

Beginning Balance	204,834.19	Other Bonuses	1,569.21
Earned	2,112.11		
Redeemed	.00		
Adjustments	.00	Ending Balance	208,515.51

Redeem your points for cash, gift cards and travel by calling 1.800.673.1044, or visit [bankofamerica.com/business](http://bankofamerica.com/business)

5160-01 = \$146.66  
 7315-04 = 219.38  
 6240-02 = 345.21  
 6270-02 = 150.  
 6390-02 = 138.34

WorldPoints Rewards Visa Signature®  
Business Card

NANTUCKET GOLF MANAGEMENT INC  
[REDACTED]  
July 17, 2020 - August 16, 2020

Company Statement

Account Information:  
www.bankofamerica.com

Mail Billing Inquiries to:  
BANK OF AMERICA  
PO BOX 982238  
EL PASO, TX 79998-2238

Mail Payments to:  
BUSINESS CARD  
PO BOX 15796  
WILMINGTON, DE 19886-5796

Customer Service:  
1.800.673.1044, 24 Hours

Outside the U.S.:  
1.509.353.6656, 24 Hours

For Lost or Stolen Card:  
1.800.673.1044, 24 Hours

Business Offers:  
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total ..... \$1,145.63  
Minimum Payment Due ..... \$26.80  
Payment Due Date ..... 09/10/20

**Late Payment Warning:** If we do not receive your minimum payment by the date listed above. You may have to pay a fee based on the outstanding balance on the fee assessment date:  
\$19.00 for balance less than \$100.01  
\$29.00 for balance less than \$1,000.01  
\$39.00 for balance less than \$5,000.01  
\$49.00 for balance equal to or greater than \$5,000.01

**Minimum Payment Warning:** If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance ..... \$13,740.67  
Payments and Other Credits ..... -\$13,610.13  
Balance Transfer Activity ..... \$0.00  
Cash Advance Activity ..... \$0.00  
Purchases and Other Charges ..... \$999.59  
**Fees Charged** ..... **\$0.00**  
**Finance Charge** ..... **\$16.50**  
New Balance Total ..... \$1,145.63

Credit Limit ..... \$55,000  
Credit Available ..... \$53,854.37  
Statement Closing Date ..... 08/16/20  
Days in Billing Cycle ..... 31

Cardholder Activity Summary

Account Number	Credit Limit	Total Activity	Payments and Other Credits	Balance Transfer Activity	Cash Advance Activity	Purchases and Other Charges	Fees Charged
COSTA, ALAN J							
[REDACTED]	55,000	366.04	0.00	0.00	0.00	366.04	0.00
OBERLY, SEAN							
[REDACTED]	25,000	633.55	0.00	0.00	0.00	633.55	0.00

NGM, INC., DBA MIACOMET GOLF

27024	Business Card				09-02-2020		\$1,015.09
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
Aug 2020	\$1,015.09	\$0.00	\$1,015.09				

Credit card breakdown	Account #	Account Name	Amount
Aug-20			
	1200	Inventory	
	1413	Fire recovery	
	1503	Pull cart supplies	
	1620	Clubhouse Furniture & Fitxtures	
	1643	Dormitory	
	1667	Surveillance System	
	4000	Golf Shop COGS	
	4905	Bar snacks cost	
	5110	Supplies	
	5114	Bank & Finance Charges	
	5125	Office Furniture	
	5150	Postage and shipping	\$159.25
	5160	Dues and Subscriptions 01	\$197.94
	5160	Dues and Subscriptions 02	
	5160	Dues and Subscriptions 04	
	5160	Dues and Subscriptions 05	
	5170	Travel and Education 01	
	5170	Travel and Education 02	
	5170	Travel and Education 04	
	5175	POS support	
	5240	Employee relations	
	5270	Licenses & Fees	
	5430	Telephone	
	5540	Excise/Truck registration	
	6110	Golf Course Supplies	
	6140	Tools	
	6150	Shop supplies	
	6240	Equip R&M	
	6250	Irrigation R&M	
	6270	Contract Services 02	
	6300	Office supplies	
	6330	Education & Travel 02	
	6340	Dues and Subs - Grounds	\$375.00
	6350	Uniforms	
	6370	Employee relations	
	6390	Freight	\$135.25
	6400	Clubhouse Grounds	\$297.57
	7130	Range Supplies	
	7140	Golf Cart R&M	\$803.24
	7190	Uniforms 05	\$487.44
	7200	Bag tags	
	7205	Shipping 04	
	7210	Shop supplies -Golf	
	7260	Rental Clubs	
	7270	Golf Shop Small Equipment	
	7315	Tournament Supplies 04	
	8110	Clubhouse floor supplies	
	8150	Kitchen Equip. Repair & Maint.	\$535.10
	8153	Bar - small equipment	
	8154	Kitchen Small Equipment	
	8155		
	8181	Flowers/Decorations	
	8182	Clubhouse R&M - F&B	
	9679	Clubhouse R&M - Maintenance	
	9682	Golf Course Bldg. R&M	
	9692	Clubhouse Plumbing R&M	
	TOTAL		\$2,990.79



WorldPoints Rewards Visa Signature®  
Business Card

NANTUCKET GOLF MANAGEMENT INC  
August 17, 2020 - September 16, 2020

Company Statement

**Account Information:**  
www.bankofamerica.com

**Mail Billing Inquiries to:**  
BANK OF AMERICA  
PO BOX 982238  
EL PASO, TX 79998-2238

**Mail Payments to:**  
BUSINESS CARD  
PO BOX 15796  
WILMINGTON, DE 19886-5796

**Customer Service:**  
1.800.673.1044, 24 Hours

**Outside the U.S.:**  
1.509.353.6656, 24 Hours

**For Lost or Stolen Card:**  
1.800.673.1044, 24 Hours

**Business Offers:**  
www.bankofamerica.com/mybusinesscenter

### Payment Information

New Balance Total ..... \$3,883.29  
Minimum Payment Due ..... **\$62.66**  
Payment Due Date ..... 10/13/20  
**Late Payment Warning:** If we do not receive your minimum payment by the date listed above. You may have to pay a fee based on the outstanding balance on the fee assessment date:  
\$19.00 for balance less than \$100.01  
\$29.00 for balance less than \$1,000.01  
\$39.00 for balance less than \$5,000.01  
\$49.00 for balance equal to or greater than \$5,000.01

**Minimum Payment Warning:** If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

### Account Summary

Previous Balance ..... \$1,145.63  
Payments and Other Credits ..... -\$1,015.09  
Balance Transfer Activity ..... \$0.00  
Cash Advance Activity ..... \$0.00  
Purchases and Other Charges ..... \$3,728.68  
**Fees Charged ..... \$0.00**  
**Finance Charge ..... \$24.07**  
New Balance Total ..... \$3,883.29  
Credit Limit ..... \$55,000  
Credit Available ..... \$51,116.71  
Statement Closing Date ..... 09/16/20  
Days in Billing Cycle ..... 31

### Important Changes to Your Account Terms

#### Important Changes to MyReport Center

After November 6, 2020, MyReport Center will no longer be available. Please download and save any reports stored in MyReport Archive that you would like to keep. Transaction reporting is now available by logging into Online Banking at bankofamerica.com. Simply select the CORP account for your business credit card and use the Download tool on the Activity tab. To learn more, visit the Help & Support tab and select Business card transaction reports.

### NGM, INC., DBA MIACOMET GOLF

27118	Business Card			09-23-2020	\$2,990.79
Invoice #	Total	Discount	Amount Paid	Invoice #	Total
Sept 2020	\$2,990.79	\$0.00	\$2,990.79		

## NANTUCKET GOLF MANAGEMENT INC

August 17, 2020 - September 16, 2020

Page 3 of 4

## Cardholder Activity Summary

Account Number Credit Limit	Total Activity	Payments and Other Credits	Balance Transfer Activity	Cash Advance Activity	Purchases and Other Charges	Fees Charged
<b>COSTA, ALAN J</b>						
55,000	3,218.43	0.00	0.00	0.00	3,218.43	0.00
<b>OBERLY, SEAN</b>						
25,000	510.25	0.00	0.00	0.00	510.25	0.00

## Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
<b>NANTUCKET GOLF MANAGEMENT INC</b>				
<b>Account Number: 2054</b>				

		<b>Payments and Other Credits</b>		
09/10	09/06	PAYMENT - THANK YOU	25415300000000508258498	- 1,015.09
<b>TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD</b>				<b>-\$1,015.09</b>
		<b>Finance Charge</b>		
09/16	09/16	PURCHASE *FINANCE CHARGE*		24.07
<b>TOTAL FINANCE CHARGE FOR THIS PERIOD</b>				<b>\$24.07</b>

**COSTA, ALAN J**  
**Account Number: 0851**

		<b>Purchases and Other Charges</b>		
08/17	08/14	PAYPAL *INQUIRERMIR 402-935-7733 CA	24492150227852152856596	5160-01 90.00 -
08/17	08/15	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060228700637019294	5160-01 15.93 -
08/18	08/17	WALMART.COM AX 800-966-6546 AR	24055230230083351282988	8150-05 506.79 -
08/18	08/17	NOR*NORTHERN TOOL 800-222-5381 MN	24692160230100741345925	7140-04 803.24 -
08/19	08/18	DRIVER SUPPORT 877-615-2403 TX	24692160231100072919149	5160-01 9.99 -
08/19	08/18	PHILADELPHIA INQUIRER 800-222-2765 PA	24247600231300469738111	5160-01 12.87 -
08/20	08/19	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060232700648349817	5160-01 15.93 -
08/20	08/19	PAYPAL *YESTERDAYS! 402-935-7733 CA	24492150232852403469994	5160-01 5.00 -
Arr: 08/19/20				
08/20	08/19	PAYPAL *YESTERDAYS! 402-935-7733 CA	24492150232852404012397	5160-01 5.00 -
Arr: 08/19/20				
08/31	08/28	CAPTIVE AIRE ONLINE RALEIGH NC	24493980241014000000098	8150-05 28.31 -
08/31	08/30	CLVVECTORMAGIC.COM VECTORMAGIC CA	24492150243715774172603	5160-01 9.95 -
08/31	08/30	LOGMEIN*GoToMyPC logmein.com MA	24692160243100837991165	5160-01 892.50 -
09/04	09/03	HIGHTAIL-OPENTEXT 669-222-8281 GA	24692160247100463440616	5160-01 16.99 -
09/04	09/02	HOMEDPOT.COM 800-430-3376 GA	24610430247010186058338	6400-02 98.33 -
09/07	09/04	NOR*NORTHERN TOOL 800-222-5381 MN	24692160248100434639063	6400-02 39.99 -
09/08	09/07	Whitepages 800-9529005 WA	24906410251102147888222	5160-01 4.99 -
09/10	09/10	CUSTOMINK LLC 800-293-4232 VA	24492150254715456972219	7190-05 487.44 -
09/14	09/13	FEDEX 526486220 MEMPHIS TN	24164070257741264862206	5150-01 113.44 -
09/16	09/15	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060259700724502097	5160-01 15.93 -
09/16	09/15	FEDEX 526697876 MEMPHIS TN	24164070259741266978768	5150-01 45.81 -
<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>				<b>\$3,218.43</b>

**OBERLY, SEAN**  
**Account Number: 2775**

		<b>Purchases and Other Charges</b>		
08/19	08/18	UMA EXTENSION BOOKSTORE(C508-856-4706 MA	24445000232000638507965	6340-02 75.00 -
08/19	08/18	THE UPS STORE 5207 NANTUCKET MA	24692160232100522686339	6390-02 38.38 -
08/21	08/20	GK PREMIUM MEMBERSHIP GREENKEEPERAPNE	24492150233637535448225	6340-02 300.00 -
09/04	09/03	THE UPS STORE 5207 NANTUCKET MA	24692160248100826906419	6390-02 96.87 -
<b>TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD</b>				<b>\$510.25</b>

## Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	8.24% V	\$3,437.55	\$24.07
CASH	19.99% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.



# Sales Agreement



## Cape Cod Retractable, Inc.

9 Jonathan Bourne Dr. #2 • Pocasset, MA 02559  
Phone: (508) 539-3307 • Fax: (866) 250-1738

SALES REP: Stephen Daley DATE OCTOBER 16, 2020 PAGE 1 OF 2  
ESTIMATED TIME OF INSTALLATION: @8 WEEKS JOB NO 20-1016-MIACOMET

BUYER'S NAME MIACOMET GOLF CLUB  
ADDRESS: 12 WEST MIACOMET RD.  
CITY NANTUCKET, MA 02554

PHONE 508-325-0344

CONTACT: AL

JOB LOCATION: SAME

EMAIL: acosta@miacometgolf.com

Cape Cod Retractable, Inc. (the "Seller") will furnish all labor, materials and equipment necessary to install the following products at the above address:

Product Classification: **MOTORIZED SOLAR SHADES (11)**

SCOPE OF WORK: Install (4) motorized 5% solar shades in front entry and to right of golf club house. All electrical power to be provided by buyer at their expense by a licensed electrician. 120 volt 3 wire live feed for remote control operation.

QTY	W X H	PRODUCT	Fabric Color	Motor Locations <b>TBD</b>	Operator	INSTALL LOCATION
1	124"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	137"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
2	109 "w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
2	123"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	99.5"w X 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	98.5"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	103.75"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	101.25"w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio
1	129" w x 103"h	Solar Shade	BLACK		Motorized	Club House Patio

**TERMS:** DEPOSIT OF 50% WITH THIS AGREEMENT  
BALANCE DUE AT INSTALLATION

**CIRCLE ONE:** MC VISA DISC AMEX

ACCOUNT NO. \_\_\_\_\_

EXP. DATE \_\_\_\_\_

SECURITY CODE \_\_\_\_\_

BILLING ADDRESS OF cc# \_\_\_\_\_

INSTALL, SHIPPING w/TAX **\$63,900.00 \*\***

LESS DEPOSIT (DUE NOW) **\$31,950.00**

BALANCE DUE UPON INSTALLATION **\$31,950.00**

MAKE ALL PAYMENTS TO:

**Cape Cod Retractable, Inc.**

**\*\* Credit card charges will incur and add'l service charge of 3%**

I/We hereby certify that I/We have read and accept this Product Sales Agreement:

**BUYER'S (Corp Officer) Print Name:** \_\_\_\_\_

DATE: \_\_\_\_\_

**BUYER'S Signature** \_\_\_\_\_

DATE: \_\_\_\_\_

Salesman Stephen Daley Accepted By \_\_\_\_\_

DATE 10/16/20

This order becomes a contract only when it is accepted by Seller at its home office, as reflected by the acceptance and signature of a company sales manager. Execution of this Sales Agreement by Buyer constitutes authorization for Cape Cod Retractable, Inc. to obtain Buyer's credit report from a credit-reporting agency. An interest charge of 1.5% per month will be added to accounts not paid at completion of installation. Additional terms and conditions are attached with this contract.



Nantucket Islands Land Bank  
Golf Capital Fund Transfer Request  
09.20.20 – 10.23.20

**Miacomet Golf**

Cape Cod Retractable, Inc.	\$23,460.00
TCF Lease (008-0717174-300) – Sept 2020	\$5,045.15
TCF Lease (008-0717174-301) – Sept 2020	\$3,676.42
TCF Lease (008-0717174-301) – Oct 2020	\$3,676.42

<b>Total Miacomet Golf Capital Expenditures to be reimbursed</b>	<b>\$35,857.99</b>
--	--------------------

# Sales Agreement



## Cape Cod Retractable, Inc.

9 Jonathan Bourne Dr. #2 • Pocasset, MA 02559  
Phone: (508) 539-3307 • Fax: (866) 250-1738

SALES REP: Stephen Daley

DATE JULY 24, 2020 PAGE 1 OF 2

ESTIMATED TIME OF INSTALLATION: @7 WEEKS

JOB NO 20-0724-MIACOMET

BUYER'S NAME MIACOMET GOLF CLUB  
ADDRESS: 12 WEST MIACOMET RD.  
CITY NANTUCKET, MA 02554

PHONE 508-325-0344

CONTACT: AL

JOB LOCATION: SAME

EMAIL: acosta@miacometgolf.com

Cape Cod Retractable, Inc. (the "Seller") will furnish all labor, materials and equipment necessary to install the following products at the above address:

### Product Classification:

**SCOPE OF WORK:** Install (4) motorized 5% solar shades in front entry and to right of golf club house. All electrical power to be provided by buyer at their expense by a licensed electrician. 120 volt 3 wire live feed for remote control operation.

QTY	W X H	PRODUCT	Fabric Color	Motor Locations	Operator	INSTALL LOCATION
1	120 3/8" w x 103" h	SOLAR SHADE	BLACK	Right	Motorized	Club House Patio
1	85.75" w x 103" h	SOLAR SHADE	BLACK	Left	Motorized	Club House Patio
1	108.75" w x 102" h	SOLAR SHADE	BLACK	Right	Motorized	Club House Patio
1	108 5/8" w x 102" h	SOLAR SHADE	BLACK	Left	Motorized	Club House Patio

TERMS: DEPOSIT OF 50% WITH THIS AGREEMENT  
BALANCE DUE AT INSTALLATION

INSTALL, SHIPPING w/TAX

**\$23,460.00**

LESS DEPOSIT (DUE NOW)

BALANCE DUE UPON INSTALLATION

**\$12,920.00**

MC VISA DISC AMEX

ACCOUNT NO.

EXP. DATE

SECURITY CODE

BILLING ADDRESS OF ccl

MAKE ALL PAYMENTS TO:

Cape Cod Retractable, Inc.

I/We hereby certify that I/We have read and accept this Product Sales Agreement:

Salesman, Stephen Daley

Accepted By \_\_\_\_\_

DATE 7/24/2020

This order becomes a contract only when it is accepted by Seller at its home office, as reflected by the acceptance and signature of a company sales manager. Execution of this Sales Agreement by Buyer constitutes authorization for Cape Cod Retractable, Inc. to obtain Buyer's credit report from a credit-reporting agency. An interest charge of 1.5% per month will be added to accounts not paid at completion of installation. Additional terms and conditions are attached with this contract.

26741	Cape Cod Retractable, Inc.				07-17-2020	\$10,540.00	
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
Motorized Screens Deposit	\$10,540.00	\$0.00	\$10,540.00				

**NGM, INC., DBA MIACOMET GOLF**

27345	Cape Cod Retractable, Inc.				10-23-2020	\$2,380.00	
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
Final Payment	\$2,380.00	\$0.00	\$2,380.00				

**NGM, INC., DBA MIACOMET GOLF**

27290	Cape Cod Retractable, Inc.				10-16-2020	\$10,540.00	
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
Motorized Screen - 2nd pymt	\$10,540.00	\$0.00	\$10,540.00				

11100 Wayzata Boulevard, Suite 801  
Minnetonka, MN 55305

**Address Service Requested**

## Resistance Section

**Invoice Number:**  
**Customer Number:**  
**Contract Number(s):**


6686731  
717174  
008-0717174-300  
008-0717174-301  
\$0.00  
\$8,721.57

**Please See Reverse Side for Important Information**

Use enclosed envelope and make check payable to:

3932000092      PRESORT PBPS001 <B3>




**NGM, INC**  
**ATTN: ACCOUNTS PAYABLE**  
**12 WEST MIACOMET RD**  
**NANTUCKET MA 02554-4369**

**TCF National Bank**  
PO Box 77077  
Minneapolis MN 55480-7777



00000000000000 0000717174 06686731 000872157 &

Please detach the above remittance portion and return with your payment. Thank You

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to register today!**



11100 Wayzata Boulevard, Suite 801  
Minnetonka, MN 55305

**Invoice Number:**  
**Customer Number:**  
**Invoice Date:**  
**Invoice Due Date:**  
**Past Due Amount:**  
**Total Amount Due:**

6686731  
717174  
09/13/20  
10/05/20  
\$0.00  
\$8,721.57

For Customer Service, Call 800-643-4354

## Invoice Details

[illegible]

For invoice questions, contact us at  
800-643-4354 or [TCFCSCustomerservice@tcfbank.com](mailto:TCFCSCustomerservice@tcfbank.com)

Page 1 of 2



11100 Wayzata Boulevard, Suite 801  
Minnetonka, MN 55305

Address Service Requested

Remittance Section

Invoice Number: 6728758  
Customer Number: 717174  
Contract Number(s): 008-0717174-301  
Past Due Amount: \$0.00  
Total Amount Due: \$3,676.42



Please See Reverse Side for Important Information

Use enclosed envelope and make check payable to:

4010000048 PRESORT PS001 <B3>



NGM, INC  
ATTN: ACCOUNTS PAYABLE  
12 WEST MIACOMET RD  
NANTUCKET MA 02554-4989

TCF National Bank  
PO Box 77077  
Minneapolis MN 55480-7777



00000000000000 0000717174 06728758 000367642 9

Please detach the above remittance portion and return with your payment. Thank You

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- ▶ Set up autopay to pay bills automatically each month
- ▶ Access, save, and print your online statements

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to register today!



11100 Wayzata Boulevard, Suite 801  
Minnetonka, MN 55305

Invoice Number: 6728758  
Customer Number: 717174  
Invoice Date: 10/14/20  
Invoice Due Date: 11/05/20  
Past Due Amount: \$0.00  
Total Amount Due: \$3,676.42

For Customer Service, Call 800-643-4354

**Invoice Details**

Contract Number	Invoice Description	Current Charges	Past Due 1-30 Days	Past Due 31-60 Days	Past Due 61+ Days	Total Due
008-0717174-301	(2) Toro Reelmaster 5010-H, & (2) Toro ProCore 648 Payment Due	3,676.42	0.00	0.00	0.00	3,676.42
		205	3-00	3676	42	
		OK	Amount Ac			
		Processed				
		42	\$0.00	\$0.00	\$0.00	\$3,676.42

AM, INC., DBA

27338

Invoice #  
6728758

Contact us at  
[service@tcfbank.com](mailto:service@tcfbank.com)

## NANTUCKET ISLANDS LAND BANK ENCROACHMENT POLICY

October 2020

### *Purpose*

The purpose of this policy is to keep properties which are held in the public trust by the Nantucket Islands Land Bank ("Land Bank") free from encroachments by neighbors. The types of encroachments typically found include significant plantings and landscaping, debris, fences, structures, paving and other improvements placed by property owners to maximize and expand the appearance of their own property thereby diminishing public enjoyment of Land Bank property. The Land Bank is a governmental organization which owns over 3,500 acres and is charged with acquiring, holding, and managing different types of open spaces for the benefit of the general public. The statute creating the Land Bank (Chapter 669 of the Acts of 1983, as amended, the "Land Bank Act") requires the Land Bank to protect these assets on behalf of the public. In order to meet this obligation, the Land Bank staff maintains an active encroachment monitoring program and regularly patrols its property boundaries to ensure they are not being encroached for private purposes.

### *Definitions*

An encroachment is an unlawful intrusion upon the right or possession of another. In the case of public land and access to public land, the placement of any plantings, structures, personal property or other improvements is deemed to be an encroachment.

*Note: No property rights can be obtained by adverse possession against the Land Bank (see MGL Chapter 260, Section 31), unless the adverse use existed for over twenty years prior to the Land Bank's acquisition of a parcel.*

Trespass exists when an encroachment is created or persists despite the encroaching party's knowledge that the encroaching activity is not accepted or permitted by the owner of the land encroached upon. Therefore, if a party fails to remove an encroachment from Land Bank property after having been notified about the fact of the encroachment, that party is trespassing on Land Bank property.

### *Policy*

Once an encroachment is discovered, it is the policy of the Land Bank to require the property owner to remove and/or remedy the encroachment. Prior to recommending a plan of action, staff shall determine the facts of the situation and recommend to the Executive Director a plan of action which responds to the extent of harm or risk of harm caused by the encroachment. The review will take into account factors such as:

1. When the encroachment was identified and its duration.
2. The size of the encroachment and whether or not it poses a risk to public safety.
3. Whether or not the encroachment damages or imperils wetland resources or



- other important conservation interests.
4. Whether or not the encroachment is of a nature to cause progressive damage to Land Bank property or impedes public access to Land Bank property.
  5. When and how many times the encroaching party was notified of the encroachment.
  6. Whether or not the encroaching party has refused or persistently failed to remediate the encroachment.

#### *Review Process*

Reviews may include reference to the Town GIS map, the Google World Map, and to plans and permits on file at the Land Bank, Planning and Land Use Services, Nantucket Registry of Deeds, Conservation Commission, and the Historic District Commission.

In certain cases Land Bank staff may decide that property lines need to be surveyed to determine the extent of the encroachment. If the sole reason for ordering the survey is to confirm the extent of the encroachment, the Land Bank shall recoup the cost of the survey from the property owner. If the owner provides a survey stamped by a Registered Land Surveyor showing the necessary information, it shall be accepted for review by Land Bank staff.

#### *Procedures*

##### A. Identification of Encroachments

Encroachments observed by Land Bank employees shall be immediately reported to the Land Bank's Executive Director. Otherwise, any member of the public may contact the Land Bank office to report any concerns or observable accounts of encroachment activity.

##### Examples of Encroachments on Land Bank Property:

- Removal, trimming of trees or vista pruning;
- Mowing, brush cutting or clearing of vegetation;
- Landscaping;
- Parking of vehicles or staging/placement of other personal property;
- Drain pipes, installed without permission of the Land Bank, which discharge to or from Land Bank property;
- Installation of structures

##### B. Remediation of Encroachments

After review of the encroachment, Land Bank staff shall recommend to the Land Bank Executive Director a plan of action designed to notify the encroaching party and to seek removal of the encroachment and other remedies as may be appropriate under the circumstances.

Whenever an encroachment is newly discovered, the plan will begin with the

Land Bank staff sending a letter to the encroaching party by a means allowing confirmation of delivery. The notice will describe the encroachment and inform the property owner or leaseholder that the encroachment must be remedied within a specified time period.

If the property owner or leaseholder does not initiate steps within the specified time period to remove the encroachment, the property owner or leaseholder shall be sent a follow-up letter from Land Bank staff by means providing confirmation of delivery. This letter will reiterate the requirement that the encroachment be remedied within a specified time period and if deemed appropriate, legal action will be indicated as a next step.

In cases where the encroacher persistently fails to remediate or cure the encroachment, or when the Land Bank Executive Director finds the existence of an immediate threat to public safety or damage to Land Bank property, the property owner or leaseholder will be sent a letter describing the encroachment (if it has not been previously described) and indicating that the encroacher will be responsible for reimbursing the Land Bank any and all expenses the Land Bank incurs curing the encroachment or pursuing legal action. After such notice, the encroachment, including unsafe conditions shall be corrected or made safe immediately by Land Bank staff or a subcontractor hired by Land Bank staff and restitution will be demanded in writing from the property owner or leaseholder.

When notices are ineffective, the Executive Director shall recommend that the Land Bank Commission refer the encroachment to police authorities as a criminal trespass or to counsel for commencement of suit seeking appropriate remedies, including injunction and orders for restitution and damages.

**Nantucket Land Bank**  
**Property Maintenance Equipment Request**

MT85 Brush Mower	\$	3,400.00
9ft Sickle Bar Mower	\$	9,320.00
<b>Total</b>	<b>\$</b>	<b>12,720.00</b>

## Susan Campese

---

**From:** Robert Earley  
**Sent:** Wednesday, October 14, 2020 12:40 PM  
**To:** Susan Campese  
**Subject:** Fwd: MT85 Brush Mower Quote

Sent from my iPhone

Begin forwarded message:

**From:** mike@bobcatbourne.com  
**Date:** October 14, 2020 at 9:44:13 AM EDT  
**To:** "REarley@NantucketLandbank.org" <REarley@NantucketLandbank.org>  
**Subject:** MT85 Brush Mower Quote

Hi Rob,

Here is the info on the MT85 Brush Mower. <http://www.erskineattachments.com/mini-brush-mower>

Price is \$3,400. I will get it coming.

Thanks,

Mike Sylvia

Bobcat of Bourne  
170 MacArthur Blvd  
Bourne, Ma. 02532  
[mike@bobcatbourne.com](mailto:mike@bobcatbourne.com)  
Tel. 508-759-5020  
Fax. 508-759-9044  
Cell 508-864-8779  
<https://www.bobcat.com/loaders/features>  
<Erskine Mini Rotary Brush Mower Printable Brochure.pdf>

[Call 1-800-437-6912 \(tel:1-800-437-6912\)](tel:1-800-437-6912)[Search](#)

[Mini Skid Steer Attachments \(/mini-skid-steer-attachments/\)](/mini-skid-steer-attachments/) > [Mowers \(/mini-skid-steer-attachments/mowers/\)](/mini-skid-steer-attachments/mowers/) | [Brush Mowers / Cutters \(/mini-skid-steer-attachments/brushmowerscutters/\)](/mini-skid-steer-attachments/brushmowerscutters/)

# Mini Rotary Brush Mower



## Description

The Mini Rotary Brush Mower has been engineered for rugged durability, safety, and ease of operation. Industrial built 7 gauge steel design makes it one of the strongest, most versatile brush mowers made for cutting trees, brush, and unwanted weeds and grass.

[View Product Brochure \(/productbrochures/Erskine Mini Rotary Brush Mower Printable Brochure.pdf\)](/productbrochures/Erskine%20Mini%20Rotary%20Brush%20Mower%20Printable%20Brochure.pdf)

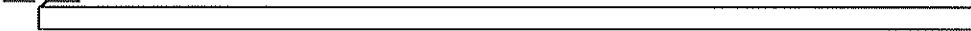
## Features

- Cuts moving forward and reverse
- Hydraulic motor with pressure relief operates both directions
- No shear pins or drive clutches

- Dual-edge cutting blades for longer life
- Cut, clear, and mulch unwanted brush, thickets, grass, and saplings up to 2" in diameter
- Open front deck design allows for blades to start cutting a sapling without needing to push it over first
- Break new trails, clear ditches, construction property sites, and other overgrown areas

## Product Video

01:17



01:43



## <--- SPECIFICATIONS --->

<b>Model</b>	<b>Rotary Brush Mower Mini</b>
Part Number	900329
Overall Height	17.75"
Overall Length	62"
Deck Length	53.5"
Overall Width	48.25"
Cutting Width	43.75"
Deck Thickness	7 gauge (.179)
Rated Flow	7-15 GPM
Operating Weight	420 lb.
Mounting Kit Configurations	ASV/Terex (RC/PT30) Bobcat (MT-52/55, 463/S70) Toro / Vermeer / Boxer / Ditch Witch / Ramrod / Kanga / Cormidi Universal Mounting Plate for skid steers (up to 1,000 lb. ROC and within rated flow)
<b>Options</b>	
Push Bar	
Replacement Blade Kit	
Factory Installed Couplers	

## Made in the USA



Erskine is proud to manufacture attachments in our Northern Minnesota state of the art facility.

## ISO Certification



Our stringent quality control processes are ISO 9001:2015 certified.

## USA Steel

We use top grade USA steel to bring you the highest quality, durable attachments.

## Susan Campese

---

**From:** Robert Earley  
**Sent:** Tuesday, October 13, 2020 6:03 PM  
**To:** Susan Campese  
**Subject:** Fwd: Nantucket Land bank

Hi I have not received the second quote for the the other mower  
Would like to get the 9ft sickle bar.  
Just have to wait till next meeting

Sent from my iPhone

Begin forwarded message:

**From:** Rob Earley's work <rearley@nantucketlandbank.org>  
**Date:** October 7, 2020 at 6:45:38 PM EDT  
**To:** mike@bobcatbourne.com  
**Subject:** Re: Nantucket Land bank

Thanks for the prices on the sickle bar  
Do you have a price for the brush mower for the MT85?  
Thanks Rob

Sent from my iPhone

On Oct 7, 2020, at 4:08 PM, mike@bobcatbourne.com wrote:

Hi Rob,

Your pricing is as follows if you are picking up in our yard:

7ft Sickle Bar Mower - \$9,020 which includes the wiring to run on your Bobcats

9ft Sickle Bar Mower - \$9320 which includes the wiring to run on your Bobcats

If you wanted them shipped over to you, and you set up Cape Cod Express to pick them up here, there is no charge.

If you want us to set up Cape Cod Express, we will just bill you what they charge us.

Here is the attachment:

<https://www.skidsteersolutions.com/skid-steer-sickle-bar-mower-attachment-eterra/>

If you give me a PO# I can order it up.

Thanks,

Mike Sylvia

Bobcat of Bourne  
170 MacArthur Blvd  
Bourne, Ma. 02532  
[mike@bobcatbourne.com](mailto:mike@bobcatbourne.com)  
Tel. 508-759-5020  
Fax. 508-759-9044  
Cell 508-864-8779  
<https://www.bobcat.com/loaders/features>

----- Original Message -----

Subject: Nantucket Land bank  
From: "Rob Earleys work" <rearley@nantucketlandbank.org>  
Date: 10/7/20 11:13 am  
To: "mike@bobcatbourne.com" <mike@bobcatbourne.com>

Hi Mike, Just checking to see if you have any prices for me. I need to submit by Thursday 10-8 .

Sent from my iPhone

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of October 27, 2020

1. “M” Exemption Update:

a. Five-Year Domicile and Ownership Compliance – Releases of Liens:

No. 36745 Christopher A. Wendzicki, Jr. and Laura Ann Cunningham

No. 36831 Kenneth C. Coffin and Erin K. Coffin

No. 36874 Scott Capizzo and Qian Zhong

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of September 30, 2020**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	Aug YIELD	Sep YIELD	8/31/2020	9/30/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$47,386.87	\$47,386.87
Nantucket Bank / Collection Account x7653	0.50	0.41	\$11,612,736.94	\$18,752,362.47
Nantucket Bank / Special CD x1135 matures 5/20/2021*	0.55	0.55	\$5,027,448.09	\$5,029,721.27
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$16,687,571.90</b>	<b>\$23,829,470.61</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	Aug YIELD	Sep YIELD	8/31/2020	9/30/2020
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.70	1.70	\$3,063,716.18	\$3,064,856.26
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,899.49	\$20,899.58
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.50	0.42	\$22,947.35	\$22,955.25
Nantucket Bank / NFRM Escrow x9058	0.50	0.42	\$10,122.04	\$10,125.52
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.50	0.42	\$49,071.78	\$49,088.67
Nantucket Bank / Nabalus Escrow x1473	0.50	0.42	\$1,655.81	\$1,656.38
Nantucket Bank / MGC Golf Capital Reserve	0.50	0.42	\$197,251.89	\$188,197.59
Nantucket Bank / SGC Capital Reserve	0.10	0.50	\$32,270.99	\$32,284.25
Nantucket Bank / NGM Management Reserve	0.50	0.42	\$19,353.15	\$19,359.81
Hingham Savings / Marble Reserve CD matures 8/29/2021	0.50	0.50	\$225,327.23	\$225,429.11
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$50,000.00	\$80,000.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$3,692,617.01</b>	<b>\$3,714,853.52</b>
<b>TOTAL FUNDS:</b>			<b>\$20,380,188.91</b>	<b>\$27,544,324.13</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2009 Series A Issue (Final principal payment 7/1/2022)	\$610,000	Interest due 1/1/21, Principal and Interest due 7/1/21	\$307,995.00
2012 Series A Issue (Final principal payment 2/15/2032)	\$4,440,000	Principal and Interest due 2/15/21, Interest due 8/15/21	\$425,237.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$7,455,000	Principal and Interest due 12/1/20, Interest due 6/1/21	\$1,031,350.00
<b>TOTAL BONDS:</b>	<b>\$12,505,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,764,582.50</b>

<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 12/9/20, 3/9/21, 6/9/21, 9/9/21	\$103,074.40
Hays Note #37	\$2,666,667	Principal due 6/12/21	\$1,333,333.33
Larrabee Note # 38	\$3,500,000	Principal due 12/23/20	\$1,750,000.00
<b>TOTAL NOTES:</b>	<b>\$4,366,667</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$3,186,407.73</b>
<b>TOTAL DEBT:</b>	<b>\$16,871,667</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$4,950,990.23</b>

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

**NANTUCKET ISLANDS LAND BANK**  
**\*CHECK WARRANT SUMMARY\***  
**For the Period From Oct 27, 2020 to Oct 27, 2020**

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	ARAMARK	263.31
	FRANK BALESTER	625.00
	BARTLETT TREE EXPERTS	800.00
	BOBCAT OF BOURNE	176.38
	SUSAN CAMPESE	174.39
	CMRS-FP	300.00
	GRAINGER	26.52
	GRIGGS & BROWNE CO., INC.	150.00
	HARBOR FUEL OIL CORPORATION	267.50
	HYLINE CRUISES	26.40
	LAUTZENHISER'S STATIONERY INC.	533.30
	LONGFIN LLC	450.00
	NATIONAL GRID	69.97
	MIACOMET GOLF COURSE	17,500.00
	NORTHWIND BUILDING CORP	24,890.81
	NOVATION MEDIA	185.00
	P & M REIS TRUCKING, INC.	3,800.25
	JEFFREY POLLOCK	50.00
	RACKEMANN SAWYER & BREWSTER P.C.	990.60
	RACKEMANN SAWYER & BREWSTER P.C.	28,903.41
	WOODS HOLE, MARTHA'S VINEYARD	158.50
	SUNRISE CLEANING, INC.	608.00
	SUTHERLAND STUDIO INC	2,040.37
	TOWN OF NANTUCKET (GAS & DIESEL)	569.75
	TOWN OF NANTUCKET (VERIZON)	73.37
	TOWNLINE EQUIPMENT SALES, INC.	4,150.00
	WANNACOMET WATER COMPANY	100.00
	W.B. MASON	88.97
	RIGHT WRENCH MECHANICS	990.00
	THE INQUIRER AND MIRROR	335.10
<b>Total</b>		<b>89,296.90</b>



## About the Land Bank

Created, governed, and funded by the public, the Nantucket Islands Land Bank is a municipal body that was established in 1983 through a vote of Nantucket citizens. We have worked for over 30 years to acquire key open spaces, provide waterfront access, preserve scenic views, protect ecological resources, promote local agriculture, and create outdoor recreational opportunities for all. The Land Bank was the nation's first program of its kind and continues to serve as a model for other communities today.

The Land Bank receives funding from a 2 percent fee on most of the island's real estate transfers. This revenue allows the Land Bank to acquire, hold, and manage land, preserving it for public use. The Land Bank is governed by a Commission of five publicly elected members, each serving a term of five years.



Today, nearly half of Nantucket is preserved as open space, thanks to the combined efforts of the Land Bank and other conservation organizations. Our properties range from vast expanses of undeveloped land to small scenic parks in the heart of downtown. The Land Bank is the proud owner of over 3,500 acres, all of which are dedicated to conservation, recreation, and agriculture.

## Conservation



Our properties provide public access to a variety of ecologically diverse landscapes, including beaches, ponds, salt marshes, forests, grasslands, and more. Nantucket is home to spectacular wildlife, from our bay scallops and flowering asters, to our northern harriers and long-eared bats. Many of these are rare and endangered species which thrive in early successional ecosystems, such as Smooth Hummocks and Head of the Plains. These ecosystems are maintained through seasonal management practices including mowing and prescribed burning. The removal of invasive plant species is also utilized to encourage native biodiversity.

This abundance of open space preserves the island's natural beauty, protects the island's aquifer and coastal resources, provides valuable habitat for wildlife, and promotes an active lifestyle by expanding trail networks across the island.



## Recreation

In addition to conserving open space, the Land Bank is committed to providing a plethora of exciting outdoor recreational opportunities. Our 42 miles of trails are open to any number of activities, including hiking, cycling, running, dog walking, and horseback riding. Spanning almost 6 miles of shoreline, our beachfront properties offer opportunities for swimming, surfing, fishing, and boating. Our properties also provide access to Miacomet, Hummock, Long, Sesachacha, and Maxey Ponds.

The Land Bank is also home to Nantucket's only two public golf courses, the 18-hole Miacomet Golf Course and the historic 9-hole Sconset Golf Course. Other recreational properties include playing fields, paddle tennis and pickleball courts, Codfish Park Playground, and our new Discovery Playground at Hinsdale Park.



## Agriculture

From protecting pastoral landscapes to providing greater acreage for cultivation, the Land Bank is helping to support local farmers and food production in our community. Through a partnership with Sustainable Nantucket, land has been dedicated to increasing sustainable agricultural production and distribution on the island. Additionally, their Community Farm Institute provides educational opportunities and resources for aspiring farmers.



Our collaboration extends to Moors End Farm and the recently acquired Larrabee property, both of which contribute to Nantucket's community character and economic vitality. Looking to the future, the Land Bank's recently established Millbrook Heritage Orchard is expected to provide residents with the quintessential New England experience of apple picking in years to come.

We encourage Nantucketers to support our island farmers and buy local.



- Land Bank Property
- Other Conservation Land



The Land Bank is the proud owner of more than:

- 40 miles of trails
- 5 ½ miles of shoreline
- 3,500 acres of land

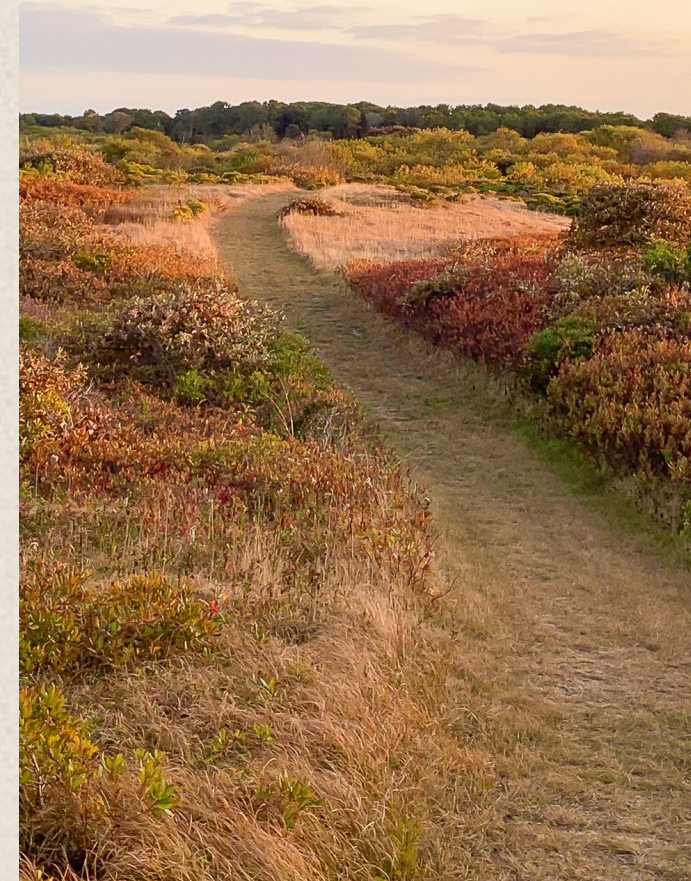


Please respect our open lands:

- Leave no trace: please take all litter with you
- Hours of operation: dawn to dusk
- Dogs are welcome, but please clean up after them and obey the leash law
- Be aware of your surroundings: check for ticks and avoid poison ivy

nantucketlandbank.org  
22 Broad Street  
Nantucket, MA 02554  
508-228-7240

# A Guide to the Land Bank



*Preserving and Protecting  
Nantucket's Open Spaces*



## Nantucket's Conservation Story

By the mid-1900s, Nantucket was facing increased development pressure. As concerns grew about the loss of the island's natural heritage, beauty, and irreplaceable resources, an effort to preserve Nantucket's open space was born. Founded in 1963, the Nantucket Conservation Foundation became the island's first (and largest) conservation landowner. Established shortly thereafter, the Nantucket Islands Land Bank is proud to have contributed to this island-wide conservation movement. Today, nearly half of Nantucket is conserved as open space in perpetuity. This incredible achievement is a testament to the collaborative efforts of the following organizations:

