

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of July 23, 2024  
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS

- a. Upcoming Outreach/Public Engagement Dates

2. GOLF BUSINESS

- a. Sconset Golf Course – Monthly Review
- b. Miacomet Golf Course – Monthly Review
- c. Warrant Authorization – Golf Capital Funds Transfer Request

3. PROPERTY MANAGEMENT

- a. Easy Street Park – Town of Nantucket/Arcadis Downtown Neighborhood Flood Barrier Feasibility Project Discussion
- b. Lily Pond – Project Update
- c. Maxcy Pond – Abutter Request to Make Portion of Road Pedestrian-Only
- d. 28 Washington Street – Property Cleanup
- e. Consue Springs – Maintenance Update
- f. Easton Street/Land Bank Rain Garden – Fence Backup Plan
- g. Vineyard Wind Turbine/Blade Debris – Update on Cleanup Efforts

4. APPROVAL OF MINUTES

- a. Regular Meeting of July 9, 2024

5. REGULAR BUSINESS

- a. Memorial Plaque Policy – Proposed Update

6. CONSENT ITEMS

- a. Monthly Financial Report – June
- b. Warrant Authorization – Cash Disbursements
- c. Warrant Authorization – 2012 Series A Bond Semi-Annual Payment

7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

- 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 and for Purpose 3 [G.L. c. 30A, 21(a)(3)], discussions concerning strategy with respect to ongoing litigation. The Commission will not convene in open session at the conclusion of executive session.*

1. Approval of Executive Session Minutes

2. Ongoing Litigation Matters:

- a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of Environmental Protection, Nantucket Islands Land bank, and Nantucket

Conservation Commission. (Petrel Landing/17 Commercial Street)

- b. Land Court Department Action No. 22 MISC 000409: Nantucket Islands Land Bank v. Hunter S. Ziesing and Marcy E. Ziesing, Co-Trustees of the Lampoon Nominee Trust (6 Wesco Place)
  - c. Nantucket Superior Court, C.A. No. 2275CV00024: NILB v. Architectural Access Board – Easy Street Park Variance denial
3. Real Estate Acquisition



Nantucket Land Bank Commission  
Regular Meeting of July 23, 2024 (4pm)  
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

### **STAFF REPORT**

#### **1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS**

##### **a. Upcoming Outreach/Public Engagement Dates**

7/29 – Washington St Abutter Meeting at Greater Light  
7/31 – Easton St Garden Party  
8/5 – NLB Table at Sconset Golf 125<sup>th</sup> Anniversary  
8/7 – Downtown Resilience Open House at NHA  
8/14 – AFT event at Atheneum  
9/14 – Public walk at Lily Pond  
9/28 – XIH  
Late Summer / Early Fall – Community Garden Fall Harvest party (Date TBD)  
Late Summer / Early Fall – Bike Park Virtual Meeting # 2 (Date TBD)

#### **2. GOLF BUSINESS**

- a. Sconset Golf Course – Monthly Review**
- b. Miacomet Golf Course – Monthly Review**
- c. Warrant Authorization – Golf Capital Funds Transfer Request**

#### **3. PROPERTY MANAGEMENT**

##### **a. Easy Street Park – Town of Nantucket/Arcadis Downtown Neighborhood Flood Barrier Feasibility Project Discussion**

The Town is coming to the Land Bank to get feedback on the Downtown Neighborhood Flood Barrier alternatives that have been developed by Arcadis, as the project area includes Easy Street Park. This planning effort is categorized as a priority #1 project in the Town's Coastal Resiliency Plan and the Coastal Resilience Advisory Committee ("CRAC") back in January 2022 voted unanimously that this work be prioritized first. The full presentation is included in your meeting packet for review, and provided the Commission doesn't have any questions on the materials, we can dive right into the feedback they are seeking from the Land Bank.

The Chair has asked why the Land Bank did not anticipate the future and incorporate these proposed flood barrier design changes in the engineering for the bulkhead at the Easy Street Park. It is important to note that the goal(s) of the Easy Street Park design and the Downtown Neighborhood Flood Barrier were/are different. The Easy Street Park, while designed to be a resilient park, was not designed to keep out water but rather to live with water and be a space that can withstand regular flooding inundation. As a waterfront park,

keeping open views of the harbor was a top priority which resulted in the Land Bank choosing not to align with the Town's bulkhead next door. However, neither the Town nor the Land Bank's bulkhead was designed as a flood protection barrier and therefore both will need to be substantially reconstructed or replaced to achieve the continuous elevational system across several property lines which is the goal of the downtown neighborhood flood barrier. In other words, we would not have been able to construct a flood barrier instead of a bulkhead without going through an extensive and costly comprehensive planning effort in order to know what elevation, engineering and design would be effective, how it would tie into adjacent properties, etc. This planning effort by the Town is costing around \$500,000 and it only gets them to 30% design development.

Also, we began planning for the Easy Street Park back in 2016 and construction was finished in October of 2021. The Town started talking about "resiliency" in 2018 when they finished the Hazard Mitigation Plan ("HMP") and the top two recommendations of that plan were: (1) for the Town to hire a Coastal Resiliency Coordinator to oversee all coastal resilience efforts, and (2) for the Town to develop a Coastal Resiliency Plan. Subsequently, the Coastal Resilience Advisory Committee was formed and had its first meeting in September of 2019. Then, Arcadis was hired in September of 2020 to develop the CRP and the final plan was endorsed by the Select Board in January of 2022. Since the Town is only now getting to the Downtown Neighborhood Flood Barrier feasibility study, the Land Bank could not have known what the recommendations of the study would be unless we undertook this larger regional planning work on behalf of the Town back in 2016.

The Town will be asking the following questions of the Land Bank on their presentation materials:

1. What is the Land Bank's perspective on replacing the existing bulkheads at Easy Street Park with new bulkheads and engineered flood walls? Note this would require reconstruction of portions of Easy Street Park and elevation of the top of wall elevation within the park today.
2. What co-benefits (additional benefits beyond flood protection) would you like to see integrated into the alternatives (e.g., improved access to Steamboat Wharf, habitat creation, public realm design improvements, etc.)?
3. Please provide general input on flood mitigation alternative components not located on their property

#### **b. Lily Pond – Project Update**

Rachael will provide the latest update on the Lily Pond project which continues to advance through design development (up to 75%).

#### **c. Maxcy Pond – Abutter Request to Make Portion of Road Pedestrian-Only**

We have received a request from an abutter to close the center section of the road at Maxcy Pond, citing concerns about noise and trash and safety. A map has been included for your review along with some staff comments.



**d. 28 Washington Street – Property Cleanup**

Staff is seeking feedback from the Commission on the brick parking in order to improve the aesthetics and usability of the property by the public. Questions included in the meeting packet.

**e. Consue Springs – Maintenance Update**

Rachael has been in discussions with Bob Williams and will provide an update regarding maintenance plans to improve the overall look of the wetland at Consue.

**f. Easton Street/Land Bank Rain Garden – Fence Backup Plan**

Staff believes we need a backup plan for HDC in the event the metal fence is not permittable. Options included for the Commission's review.

**g. Vineyard Wind Turbine/Blade Debris – Update on Cleanup Efforts**

Staff will provide the latest update on the cleanup efforts which have been underway since last week as a result of the damaged blade from one of the turbines.

**4. APPROVAL OF MINUTES**

**a. Regular Meeting of July 9, 2024**

**5. REGULAR BUSINESS**

**a. Memorial Plaque Policy – Proposed Update**

Eleanor, Marian and Jesse met to revise the Memorial Plaque Policy in a way that captures the discussion from the last meeting. We included additional criteria for the Commission to consider in making these determinations and also added language making it clear that once a bench donation is made, the Land Bank does not have an obligation to replace it in perpetuity... and placed the onus on the donor to monitor their donation and request a replacement when necessary.

**6. CONSENT ITEMS**

**a. Monthly Financial Report – June**

**b. Warrant Authorization – Cash Disbursements**

**c. Warrant Authorization – 2012 Series A Bond Semi-Annual Payment**

**7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS**

**Siasconset Golf**  
**Balance Sheet**  
**June 2024**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
CE Payments - Funds in Transit	\$20,317.20	\$20,317.20
Total CE Payments - Funds in Transit	\$20,317.20	\$20,317.20
SGC Savings Account	\$50,365.76	\$50,365.76
NGM - SGC Operating Account	\$483,782.53	\$230,663.72
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$34,797.74)	\$0.00
Management Contract escrow	\$4,000.08	\$3,000.06
Total Cash	\$504,350.63	\$285,029.54
Accounts Receivable-Miacomet Golf	(\$31,616.76)	(\$116,635.59)
Total Accounts Receivable	(\$31,616.76)	(\$116,635.59)
Inventory - Non-Alcoholic	\$1,211.19	\$1,211.19
Inventory Golf Shop	\$80,881.33	\$53,388.14
Rental Club Inventory	\$0.40	\$0.40
Inventory Food	\$636.22	\$636.22
Inventory Bar	\$2,449.35	\$2,449.35
Inventory Pesticides	\$21,101.02	\$21,101.02
Inventory - Wine	\$300.28	\$300.28
Total Inventory	\$106,579.79	\$79,086.60
Prepaid Expenses- Administration	\$5,985.69	\$5,985.69
Total Prepaid Expenses	\$5,985.69	\$5,985.69
<b>Total Current Assets</b>	\$605,616.55	\$273,783.44
Accumulated Amortization	(\$732.65)	(\$732.65)
Total Accumulated Amortization	(\$732.65)	(\$732.65)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$337,104.78	\$337,104.78
Accum Depreciation	(\$869,720.98)	(\$869,720.98)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,544,221.91
Leasehold Improvements	\$2,974,732.26	\$2,783,280.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$254,510.40	\$5,185.23
Total Fixed Assets	\$11,421,365.37	\$10,980,588.44
<b>Total Fixed Assets</b>	\$11,420,632.72	\$10,979,855.79
<b>Total Assets</b>	\$12,026,249.27	\$11,253,639.23

**Siasconset Golf**  
**Balance Sheet**  
**June 2024**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$18,749.13	\$52,599.86
Total Accounts Payable	\$18,749.13	\$52,599.86
<b>Total Accounts Payable</b>	\$18,749.13	\$52,599.86
Gift Certificate Issued	\$4,068.25	\$2,499.25
Total Gift Certificate	\$4,068.25	\$2,499.25
Gratuity Liability Bar	\$26.00	\$0.00
Total Gratuity	\$26.00	\$0.00
Land Bank Advance on Operations	\$11,010,042.02	\$10,630,396.50
Total Note Payable	\$11,010,042.02	\$10,630,396.50
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$1,483.54	\$740.40
MA Meals Tax Payable	\$910.48	\$1,209.87
Total Tax	\$2,394.02	\$1,950.27
<b>Total Current Liabilities</b>	\$11,016,530.29	\$10,634,846.02
<b>Total Liabilities</b>	\$11,035,279.42	\$10,687,445.88
Retained Earnings	\$860,076.99	\$509,702.12
Total Retained Earnings	\$860,076.99	\$509,702.12
Total Current Year P&L	\$130,892.86	\$56,491.23
<b>Total Equity</b>	\$990,969.85	\$566,193.35
<b>Total Liabilities and Equity</b>	\$12,026,249.27	\$11,253,639.23

Siasconset  
June, 2024  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,526	1,500	26	1,488	38	2%	1,893	1,920	(27)	1,797	96	-1%
	Covers	356	650	(294)	650	(294)	-45%	495	765	(270)	764	(269)	-35%
Revenue													
	Golf Shop Revenue	174,107	186,825	(12,718)	178,149	(4,042)	-7%	311,279	292,325	18,954	278,644	32,635	6%
	Food & Beverage	13,361	16,750	(3,389)	17,286	(3,924)	-20%	18,514	18,350	164	19,127	(613)	1%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership 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!
	Miscellaneous	0	30	(30)	366	(366)	-100%	0	180	(180)	366	(366)	-100%
	Total Revenue	187,468	203,605	(16,137)	195,800	(8,332)	-8%	329,794	310,855	18,939	298,137	31,657	6%
Cost of Goods Sold													
	Golf Shop	15,752	14,750	1,002	22,550	(6,798)	7%	19,408	16,050	3,358	29,264	(9,855)	21%
	Food & Beverage	11,540	3,830	7,710	2,371	9,169	201%	13,688	4,930	8,758	7,579	6,110	178%
	Total Cost of Sales	27,292	18,580	8,712	24,921	2,371	47%	33,096	20,980	12,116	36,842	(3,746)	58%
	Gross Profit	160,176	185,025	(24,849)	170,879	(10,703)	-13%	296,697	289,875	6,822	261,295	35,402	2%
Payroll Expense													
	Golf Shop	24,087	15,000	9,087	15,431	8,657	61%	34,184	23,000	11,184	21,374	12,809	49%
	Food & Beverage	2,334	3,000	(666)	2,793	(459)	-22%	2,899	3,500	(601)	3,184	(285)	-17%
	General & Administrative	3,417	2,500	917	1,847	1,570	37%	14,739	15,000	(261)	12,238	2,501	-2%
	Grounds	15,439	13,984	1,455	13,862	1,577	10%	49,999	52,789	(2,790)	37,047	12,953	-5%
	Total Payroll	45,278	34,484	10,794	33,933	11,345	31%	101,821	94,289	7,532	73,843	27,978	8%
Operating Expenses													
	Golf Shop	0	100	(100)	33	(33)	-100%	0	2,700	(2,700)	33	(33)	-100%
	Food & Beverage	0	200	(200)	120	(120)	-100%	696	300	396	300	396	132%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	762	875	(113)	154	608	-13%	837	1,750	(913)	1,342	(506)	-52%
	General & Administrative	12,093	25,896	(13,803)	36,482	(24,388)	-53%	37,380	52,312	(14,932)	52,917	(15,537)	-29%
	Grounds	5,431	1,225	4,206	7,508	(2,077)	343%	11,948	39,225	(27,277)	13,047	(1,099)	-70%
	Total Operating Expenses	18,286	28,296	(10,010)	44,297	(26,011)	-35%	50,861	96,287	(45,426)	67,639	(16,778)	-47%
	Total Expense	63,564	62,780	784	78,229	(14,665)	1%	152,682	190,576	(37,894)	141,482	7,209	-20%
	Income/(Loss) from Operations	96,613	122,245	(25,632)	92,650	3,963	-21%	144,015	99,299	44,716	119,813	24,202	45%
	Depreciation Expense	0	56,223	(56,223)	56,223	(56,223)	-100%	0	56,223	(56,223)	56,223	(56,223)	-100%
	Net After Depreciation	96,613	66,022	30,591	36,426	60,186	46%	144,015	43,076	100,939	63,589	80,425	234%

Siasconset  
June, 2024  
Departmental Summary

June, 2024		Month To Date					
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,526	1,500	26	1,488	38	2%
	Covers	356	650	(294)	650	(294)	-45%
Golf Shop							
	Revenue	174,107	186,825	(12,718)	178,149	(4,042)	-7%
	Cost of Goods	15,752	14,750	1,002	22,550	(6,798)	7%
	Payroll Expense	24,087	15,000	9,087	15,431	8,657	61%
	Operating Expense	0	100	(100)	33	(33)	-100%
	Net Profit / (Loss)	134,267	156,975	(22,708)	140,135	(5,868)	-14%
Food & Beverage							
	Revenue	13,361	16,750	(3,389)	17,286	(3,924)	-20%
	Cost of Goods	11,540	3,830	7,710	2,371	9,169	201%
	Payroll Expense	2,334	3,000	(666)	2,793	(459)	-22%
	Operating Expense	0	200	(200)	120	(120)	-100%
	Net Profit / (Loss)	(512)	9,720	(10,232)	12,001	(12,514)	-105%
Membership							
	Dues	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0		0	0	#DIV/0!
	Payroll Expense	0	0	0	0	0	#DIV/0!
	Operating Expense	0	0	0	0	0	#DIV/0!
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!
Grounds							
	Payroll Expense	15,439	13,959	1,480	13,862	1,577	11%
	Operating Expense	5,431	1,225	4,206	7,508	(2,077)	343%
	Net Profit / (Loss)	(20,870)	(15,184)	(5,686)	(21,370)	500	37%
General & Administrative							
	Revenue	0	30	(30)	366	(366)	-100%
	Payroll Expense	3,417	2,500	917	1,847	1,570	37%
	Operating Expense	12,093	25,896	(13,803)	36,482	(24,388)	-53%
	Net Profit / (Loss)	(15,510)	(28,366)	12,856	(37,962)	22,452	-45%
Maintenance							
	Payroll Expense	0	0	0	0	0	#DIV/0!
	Operating Expense	762	875	(113)	154	608	-13%
	Net Profit / (Loss)	(762)	(875)	113	(154)	(608)	-13%
	Income/(Loss) from Operations	96,613	122,270	(25,657)	92,650	3,963	-21%
	Depreciation Expense	0	56,223	(56,223)	56,223	(56,223)	-100%
	Net After Depreciation	96,613	66,047	30,566	36,426	60,186	46%

		Year To Date					Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,893	1,920	(27)	1,797	96	-1%
	Covers	495	765	(270)	764	(269)	-35%
Revenue		311,279	292,325	18,954	278,644	32,635	6%
Cost of Goods		19,408	16,050	3,358	29,264	(9,855)	21%
Payroll Expense		34,184	23,000	11,184	21,374	12,809	49%
Operating Expense		0	2,700	(2,700)	33	(33)	-100%
Net Profit / (Loss)		257,687	250,575	7,112	227,973	29,715	3%
Revenue		18,514	18,350	164	19,127	(613)	1%
Cost of Goods		13,688	4,930	8,758	7,579	6,110	178%
Payroll Expense		2,899	3,500	(601)	3,184	(285)	-17%
Operating Expense		696	300	396	300	396	132%
Net Profit / (Loss)		1,231	9,620	(8,389)	8,065	(6,834)	-87%
Revenue		0	0	0	0	0	#DIV/0!
Initiation Fees		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!
Revenue		49,999	52,714	(2,715)	37,047	12,953	-5%
Operating Expense		11,948	39,225	(27,277)	13,047	(1,099)	-70%
Net Profit / (Loss)		(61,948)	(91,939)	29,991	(50,094)	(11,854)	-33%
Revenue		0	180	(180)	366	(366)	-100%
Payroll Expense		14,739	15,000	(261)	12,238	2,501	-2%
Operating Expense		37,380	52,312	(14,932)	52,917	(15,537)	-29%
Net Profit / (Loss)		(52,119)	(67,132)	15,013	(64,789)	12,670	-22%
Revenue		0	0	0	0	0	#DIV/0!
Payroll Expense		837	1,750	(913)	1,342	(506)	-52%
Operating Expense		(837)	(1,750)	913	(1,342)	506	-52%
Net Profit / (Loss)							
Income/(Loss) from Operations		144,015	99,374	44,641	119,813	24,202	45%
Depreciation Expense		0	56,223	(56,223)	56,223	(56,223)	-100%
Net After Depreciation		144,015	43,151	100,864	63,589	80,425	234%

Siasconset  
June, 2024  
Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	19,200	20,000	(800)	19,035	165	-4%	1	27,000	28,800	(1,800)	27,435	(435)	-6%
Annual Pass	47,450	57,500	(10,050)	53,485	(6,035)	-17%	2	149,125	134,000	15,125	124,720	24,406	11%
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	66,169	75,125	(8,956)	73,050	(6,881)	-12%	5	84,704	87,625	(2,921)	86,147	(1,443)	-3%
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	9,800	6,500	3,300	6,225	3,575	51%	9	11,130	7,700	3,430	7,350	3,780	45%
Walking Trolley Rental	3,416	3,250	166	3,618	(202)	5%	10	3,966	3,750	216	4,138	(173)	6%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	200	(200)	0	0	-100%	12	0	200	(200)	0	0	-100%
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	28,042	23,250	4,792	22,844	5,198	21%	15	35,321	29,250	6,071	28,962	6,358	21%
Over/Under	30	0	30	(108)	138	#DIV/0!		34	0	34	(108)	142	#DIV/0!
Total Revenue	174,107	185,825	(11,718)	178,149	(4,042)	-6%		311,279	291,325	19,954	278,644	32,635	7%
Cost of Goods Sold													
Golf Shop	15,752	14,750	1,002	22,550	(6,798)	7%	16	19,408	16,050	3,358	29,264	(9,855)	21%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	15,752	14,750	1,002	22,550	(6,798)	7%		19,408	16,050	3,358	29,264	(9,855)	21%
Gross Profit	158,354	171,075	(12,721)	155,598	2,756	-7%		291,871	275,275	16,596	249,380	42,491	6%
Payroll Expense													
Golf Shop Manager	10,715	7,500	3,215	6,346	4,368	43%	18	17,500	15,000	2,500	10,385	7,116	17%
Shop Clerks Gross	13,373	7,500	5,873	9,085	4,288	78%	19	16,683	8,000	8,683	10,990	5,694	109%
Total Payroll	24,087	15,000	9,087	15,431	8,657	61%		34,184	23,000	11,184	21,374	12,809	49%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	0	300	(300)	0	0	-100%
Score Cards	0	0	0	0	0	#DIV/0!	23	0	2,000	(2,000)	0	0	-100%
Uniforms / Clothing Allowance	0	100	(100)	0	0	-100%	24	0	300	(300)	0	0	-100%
Shipping (ups/fedex)	0	0	0	33	(33)	#DIV/0!	25	0	0	0	33	(33)	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	33	(33)	-100%		0	2,700	(2,700)	33	(33)	-100%
Income/(Loss) from Operations	134,267	155,975	(21,708)	140,135	(5,868)	-14%		257,687	249,575	8,112	227,973	29,715	3%

Siasconset  
June, 2024  
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	748	750	(2)	984	(236)	0%	31	1,029	850	179	1,118	(89)	21%
Bar Sales	12,613	16,000	(3,387)	16,302	(3,689)	-21%	32	17,485	17,500	(15)	18,009	(524)	0%
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	0	0	#DIV/0!
Total Revenue	13,361	16,750	(3,389)	17,286	(3,924)	-20%		18,514	18,350	164	19,127	(613)	1%
Cost of Goods Sold													
Food	0	250	(250)	503	(503)	-100%	34	0	250	(250)	503	(503)	-100%
Beer	7,270	2,880	4,390	2,457	4,813	152%	35	8,343	3,780	4,563	5,140	3,202	121%
Wine	1,350	100	1,250	186	1,164	1250%	36	1,986	150	1,836	186	1,800	1224%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	2,267	300	1,967	(774)	3,041	656%	38	2,391	375	2,016	1,576	815	538%
Bar Snacks	653	300	353	0	653	118%	39	969	375	594	174	795	158%
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	11,540	3,830	7,710	2,371	9,169	201%		13,688	4,930	8,758	7,579	6,110	178%
Gross Profit	1,822	12,920	(11,098)	14,915	(13,093)	-86%		4,826	13,420	(8,594)	11,549	(6,723)	-64%
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	2334	3000	-666	2793	-459	-22%	41	2,899	3,500	(601)	3,184	(285)	-17%
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	2,334	3,000	(666)	2,793	(459)	-22%		2,899	3,500	(601)	3,184	(285)	-17%
Operating Expenses													
Dues and Subscriptions	0	0	0	120	(120)	#DIV/0!	42	76	0	76	120	(44)	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%	44	310	200	110	0	310	55%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	120	(120)	-100%		386	200	186	120	266	93%
Income/(Loss) from Operations	(512)	9,820	(10,332)	12,001	(12,514)	-105%		1,541	9,720	(8,179)	8,245	(6,704)	-84%

**Siasconset  
June, 2024  
Membership**

June, 2024 Membership	Month To Date						Year To 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  
June, 2024  
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	3,294	3,333	(39)	2,720	575	-1%	46	18,452	19,998	(1,546)	14,918	3,535	-8%
Assistant Superintendent	1,648	1,666	(18)	1,451	198	-1%	47	9,231	9,996	(765)	7,956	1,275	-8%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	833	(833)	0	0	-100%	49	0	5,000	(5,000)	2,000	(2,000)	-100%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	10,496	8,960	1,536	9,692	805	17%	51	22,316	22,720	(404)	14,173	8,143	-2%
Total Payroll	15,439	14,792	647	13,862	1,577	4%		49,999	57,714	(7,715)	39,047	10,953	-13%
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	1,623	1,000	623	795	828	62%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	350	(350)	0	0	-100%	55	0	700	(700)	0	0	-100%
Surfactants	0	0	0	982	(982)	#DIV/0!	56	0	21,000	(21,000)	982	(982)	-100%
Tools	138	0	138	0	138	#DIV/0!	57	138	1,000	(862)	0	138	-86%
Shop Supplies	0	250	(250)	0	0	-100%	58	0	750	(750)	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	0	125	(125)	149	(149)	-100%	60	59	275	(216)	233	(174)	-78%
Raw Materials & Topdressing	0	0	0	1,225	(1,225)	#DIV/0!	61	0	3,000	(3,000)	3,775	(3,775)	-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	267	0	267	0	267	#DIV/0!	66	267	1,000	(733)	0	267	-73%
Irrigation - Repair & Main	3,240	0	3,240	0	3,240	#DIV/0!	67	5,908	500	5,408	0	5,908	1082%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	3,000	(3,000)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	0	1,500	(1,500)	2,110	(2,110)	-100%
Small Equipment Rental	0	500	(500)	0	0	-100%	70	0	500	(500)	0	0	-100%
Consultants	0	0	0	3,408	(3,408)	#DIV/0!	71	0	1,500	(1,500)	3,408	(3,408)	-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	1,245	1,000	245	0	1,245	24%
Clubhouse Grounds	1,786	0	1,786	1,744	42	#DIV/0!	74	2,709	1,000	1,709	1,744	965	171%
Total Operating Expenses	5,431	1,225	4,206	7,508	(2,077)	343%		11,948	39,225	(27,277)	13,047	(1,099)	-70%
Income/(Loss) from Operations	(20,870)	(16,017)	(4,853)	(21,370)	500	30%		(61,948)	(96,939)	34,991	(52,094)	(9,854)	-36%

Siasconset  
June, 2024  
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	762	200	562	75	687	281%	75	837	400	437	424	413	109%
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	250	(250)	0	0	-100%	79	0	500	(500)	0	0	-100%
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	150	(150)	79	(79)	-100%	81	0	300	(300)	579	(579)	-100%
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	275	(275)	0	0	-100%	84	0	550	(550)	340	(340)	-100%
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	762	875	(113)	154	608	-13%		837	1,750	(913)	1,342	(506)	-52%
Income/(Loss) from Operations	(762)	(875)	113	(154)	(608)	-13%		(837)	(1,750)	0	(1,342)	506	-52%

Siasconset  
June, 2024  
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	30	(30)	366	(366)	-100%	87	0	180	(180)	366	(366)	-100%
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	30	0	366	(366)	-100%		0	180	0	366	(366)	-100%
Payroll Expense													#DIV/0!
Management Payment	3,417	2,500	917	1,847	1,570	37%	90	14,739	15,000	(261)	12,238	2,501	-2%
Total Payroll	3,417	2,500	917	1,847	1,570	37%		14,739	15,000	(261)	12,238	2,501	-2%
Operating Expenses													
Office Supplies	34	400	(366)	870	(836)	-91%	91	397	1,200	(803)	870	(473)	-67%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	6,168	4,250	1,918	6,534	(367)	45%	93	10,044	5,450	4,594	7,116	2,927	84%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#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	475	(475)	1,400	(1,400)	-100%	96	3,440	1,475	1,965	1,427	2,013	133%
Legal Fees	0	0	0	2,000	(2,000)	#DIV/0!	97	0	0	0	2,000	(2,000)	#DIV/0!
Professional Accounting	0	0	0	3,500	(3,500)	#DIV/0!	98	0	4,000	(4,000)	3,500	(3,500)	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	261	1,000	(739)	773	(513)	-74%	100	2,133	2,500	(367)	2,858	(724)	-15%
Trash Removal	448	250	198	158	290	79%	101	448	600	(152)	158	290	-25%
License & Fees	0	400	(400)	0	0	-100%	102	3,173	7,000	(3,827)	2,675	498	-55%
Electricity	0	400	(400)	402	(402)	-100%	103	689	7,000	(6,311)	7,715	(7,025)	-90%
Telephone	0	0	0	0	0	#DIV/0!	104	177	0	177	0	177	#DIV/0!
Water	71	100	(29)	71	0	-29%	105	246	200	46	286	(40)	23%
Cable TV & Internet	207	233	(26)	199	8	-11%	106	1,244	466	778	796	447	167%
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	13,138	(13,138)	12,633	(12,633)	-100%	109	6,628	13,138	(6,510)	12,633	(6,005)	-50%
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.	1,816	4,000	(2,184)	3,688	(1,872)	-55%	112	5,673	5,533	140	6,630	(958)	3%
Clubhouse cleaning labor	3,088	1,250	1,838	4,252	(1,164)	147%	113	3,088	3,750	(662)	4,252	(1,164)	-18%
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	12,093	25,896	(13,803)	36,482	(24,388)	-53%		37,380	52,312	(14,932)	52,917	(15,537)	-29%
Income/(Loss) from Operations	(15,510)	(28,366)	12,886	(37,962)	22,452	-45%		(52,119)	(67,132)	15,193	(64,789)	12,670	-22%
Depreciation Expense	0	56,223	(56,223)	56,223	(56,223)	-100%		-	56,223	(56,223)	56,223	(56,223)	-100%
Income/(Loss) After Depreciation	(15,510)	(84,589)	69,079	(94,186)	78,676	-82%		(52,119)	(123,355)	71,236	(121,012)	68,893	-58%

**Miacomet  
Balance Sheet  
June 2024**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
NGM - MIA Operating Account	\$264,356.81	\$37,943.79
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	\$567.03	\$567.03
Credit Cards Pro Shop	\$75,013.45	\$515.95
Credit Cards F&B	\$0.00	\$0.00
ACH Payment Admin	\$179,636.70	\$245.39
MGC Savings Account	\$833,263.45	\$201,463.00
Total Cash	\$1,356,237.44	\$244,135.16
Accounts Receivable	\$273,679.23	\$220,485.02
Accounts Receivable-Siasconset Golf	\$21,624.54	\$116,635.99
Total Accounts Receivable	\$295,303.77	\$337,121.01
Inventory Golf Shop	\$371,902.76	\$391,851.38
Inventory Food	\$22,319.00	\$22,319.00
Inventory Bar	\$21,281.28	\$21,281.28
Inventory Wine	\$6,036.07	\$6,036.07
Inventory Pesticides	\$128,166.94	\$128,166.94
Total Inventory	\$549,706.05	\$569,654.67
Prepaid Expenses- Administration	\$110,125.67	\$110,125.67
Total Prepaid Expenses	\$110,125.67	\$110,125.67
House Rental Security Deposit	\$21,100.00	\$17,600.00
Management Contract Escrow	\$46,067.13	\$34,567.11
Total Other Assets	\$67,167.13	\$52,167.11
CE Payments - Funds in Transit	\$113,333.42	\$85,192.35
Total CE Payments - Funds in Transit	\$113,333.42	\$85,192.35
Due from NGM	\$0.00	\$461,666.37
Total Due from NGM	\$0.00	\$461,666.37
<b>Total Current Assets</b>	<b>\$2,491,873.48</b>	<b>\$1,860,062.34</b>
Right of Use Asset - Operating Leases	\$390,678.56	\$390,678.56
Total Right of Use Asset - Operating Leases	\$390,678.56	\$390,678.56
Website	\$3,850.00	\$3,850.00
Total Website	\$3,850.00	\$3,850.00
Clubhouse	\$11,731,670.52	\$11,731,670.52
Clubhouse Grounds	\$39,899.96	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$534,948.35	\$534,948.35
Accum Depr/Amort	(\$11,551,835.18)	(\$11,551,835.18)
10 Year assets for expansion	\$0.00	\$0.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$0.00	\$0.00
Club House Renovations	\$38,389.38	\$0.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04

**Miacomet  
Balance Sheet  
June 2024**

Computer System	\$116,159.89	\$113,311.63
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,174,313.13	\$1,167,838.76
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,160,642.20	\$4,131,958.20
House Renovations	\$34,947.66	\$11,009.00
Land Improvements	\$2,966,964.30	\$2,924,115.00
Leasehold Improvements	\$4,641,110.21	\$4,272,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$21,008.74	\$13,123.76
Unspecified- (Equipment)	\$306,000.13	\$148,138.15
Kitchen Equipment	\$38,763.66	\$36,113.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$9,915.88	\$0.00
Dormitory / EE Housing	\$2,322,026.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$266,232.04	\$266,201.23
Total Fixed Assets	<u>\$17,749,933.82</u>	<u>\$17,059,964.75</u>
Accumulated Amortization	<u>(\$793.59)</u>	<u>(\$793.59)</u>
Total Accumulated Amortization	<u>(\$793.59)</u>	<u>(\$793.59)</u>
<b>Total Fixed Assets</b>	<u>\$18,143,668.79</u>	<u>\$17,453,699.72</u>
<b>Total Assets</b>	<u><u>\$20,635,542.27</u></u>	<u><u>\$19,313,762.06</u></u>

**Miacomet**  
**Balance Sheet**  
**June 2024**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$126,103.31	\$285,489.98
Total Accounts Payable	\$126,103.31	\$285,489.98
<b>Total Accounts Payable</b>	\$126,103.31	\$285,489.98
Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$152,410.71
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$152,410.71
Lease Liability - Wells Fargo - New Golf Carts 202	(\$56,223.54)	\$0.00
Total Lease Liability - Wells Fargo - New Golf Carts 202	(\$56,223.54)	\$0.00
Lease Liability - DLL - 101-0601264-000	(\$1,753.69)	\$0.00
Total Lease Liability - DLL - 101-0601264-000	(\$1,753.69)	\$0.00
Golf Schools	\$2,325.00	\$0.00
MA Sales Tax Payables Golf	\$18,130.72	\$9,079.94
MA Meals Tax Payable	\$35,175.28	\$16,783.90
Lease payable TCF - 008-0717174-301	\$0.00	\$0.00
Total Accounts Payable	\$55,631.00	\$25,863.84
Accrued Payroll & Related Expenses	\$103,398.72	\$70,878.19
Employee Bonus Fund	(\$800.00)	(\$125.00)
Total Payroll	\$102,598.72	\$70,753.19
Chit CR Book (Tourn. Gift Cert.)	\$6,311.86	\$2,615.78
Gift Certificate Issued	\$136,965.25	\$123,367.30
Total Gift Certificate	\$143,277.11	\$125,983.08
Deferred Revenue	(\$11,564.13)	\$11,564.13
Total Deferred Revenue	(\$11,564.13)	\$11,564.13
Gratuity Liability Bar	\$2,459.05	(\$838.94)
Total Gratuity	\$2,459.05	(\$838.94)
Lease Payable- PNC #1188236-1	\$27,705.00	\$58,420.55
Lease Liability - 2019 Club Cars	\$0.00	\$0.00
Lease Liability - 2017 Cafe Express	\$0.00	\$0.00
Lease Liability - 2022 Cafe Express	\$14,359.44	\$14,359.44
Lease Liability - 2020 Visage Club	(\$3,135.55)	\$0.45
Total Lease Payable	\$38,928.89	\$72,780.44
Land Bank Advance on Operations	\$20,683,461.14	\$19,842,144.72
Total Other Funds	\$20,683,461.14	\$19,842,144.72
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$67,118.75	\$91,746.87
Total Lease Liability - DLL - 101-0576193-000	\$67,118.75	\$91,746.87
Lease Liability - DLL - 101-0568608-000	\$67,832.44	\$88,804.38
Total Lease Liability - DLL - 101-0568608-000	\$67,832.44	\$88,804.38
Lease Liability - DLL - 101-0570758-000	\$23,864.20	\$31,104.29
Total Lease Liability - DLL - 101-0570758-000	\$23,864.20	\$31,104.29
Lease Liability - Wells Fargo - 603-0273367-000	\$8,689.95	\$9,097.57
Total Lease Liability - Wells Fargo - 603-0273367-000	\$8,689.95	\$9,097.57
Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$234,209.29

**Miacomet**  
**Balance Sheet**  
**June 2024**

Total Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$234,209.29
Lease Liability - Wells Fargo - 603-0141374-006	(\$6,233.38)	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	(\$6,233.38)	\$0.00
<b>Total Current Liabilities</b>	<b>\$25,828,125.17</b>	<b>\$25,085,356.57</b>
<b>Total Liabilities</b>	<b>\$25,954,228.48</b>	<b>\$25,370,846.55</b>
Retained Earnings	(\$5,707,688.11)	(\$6,270,052.35)
Total Retained Earnings	(\$5,707,688.11)	(\$6,270,052.35)
Prior Period Adjustment	(\$59,762.00)	(\$59,762.00)
Total Prior Period Adjustment	(\$59,762.00)	(\$59,762.00)
Total Current Year P&L	\$448,763.90	\$272,729.86
<b>Total Equity</b>	<b>(\$5,318,686.21)</b>	<b>(\$6,057,084.49)</b>
<b>Total Liabilities and Equity</b>	<b>\$20,635,542.27</b>	<b>\$19,313,762.06</b>

Miacomet  
June, 2024  
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,110	4,200	(90)	3,791	319	-2%	9,692	11,300	(1,608)	10,519	(827)	-14%
	Covers	5,956	6,100	(144)	6,152	(196)	-2%	18,998	19,314	(316)	19,451	(453)	-2%
Revenue													
	Golf Shop Revenue	774,709	710,456	64,253	695,859	78,850	9%	1,290,845	1,274,124	16,721	1,277,024	13,822	1%
	Food & Beverage	232,646	242,500	(9,854)	239,637	(6,991)	-4%	726,886	731,465	(4,579)	692,531	34,356	-1%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	1,766	0	1,766	(1,686)	3,452	#DIV/0!	1,477,543	1,486,119	(8,576)	1,474,438	3,105	-1%
	Member Finance Charges	0	0	0	(0)	0	#DIV/0!	0	0	0	(47)	47	#DIV/0!
	Miscellaneous	16,212	22,783	(6,571)	462,010	(445,798)	-29%	67,999	88,898	(20,899)	504,778	(436,779)	-24%
	Total Revenue	1,025,333	975,739	49,594	1,395,820	(370,487)	5%	3,563,273	3,580,606	(17,333)	3,948,724	(385,451)	0%
Cost of Goods Sold													
	Golf Shop	80,638	85,900	(5,262)	85,758	(5,120)	-6%	137,406	132,900	4,506	163,330	(25,924)	3%
	Food & Beverage	64,497	80,450	(15,953)	72,269	(7,772)	-20%	253,813	245,241	8,572	235,078	18,735	3%
	Total Cost of Goods Sold	145,135	166,350	(21,215)	158,026	(12,892)	-13%	391,219	378,141	13,078	398,408	(7,189)	3%
	Gross Profit	880,198	809,389	70,809	1,237,793	(357,595)	9%	3,172,054	3,202,465	(30,411)	3,550,315	(378,261)	-1%
Payroll Expense													
	Golf Shop	83,161	99,278	(16,117)	95,983	(12,822)	-16%	238,682	271,352	(32,670)	262,259	(23,577)	-12%
	Food & Beverage	80,092	88,916	(8,824)	63,855	16,237	-10%	338,003	343,796	(5,793)	295,358	42,645	-2%
	General & Administrative	50,855	51,216	(361)	47,382	3,473	-1%	303,639	307,296	(3,657)	299,234	4,405	-1%
	Grounds	120,711	123,910	(3,199)	106,806	13,905	-3%	443,836	490,010	(46,174)	430,552	13,284	-9%
	Total Payroll	334,819	363,320	(28,501)	314,026	20,792	-8%	1,324,160	1,412,454	(88,294)	1,287,403	36,757	-6%
Operating Expenses													
	Golf Shop	14,517	20,721	(6,204)	3,074	11,443	-30%	85,927	115,163	(29,236)	90,722	(4,796)	-25%
	Food & Beverage	18,191	21,520	(3,329)	20,539	(2,347)	-15%	66,203	93,120	(26,917)	98,138	(31,935)	-29%
	Membership	0	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
	Maintenance	5,278	8,350	(3,072)	20,638	(15,360)	-37%	44,689	56,350	(11,661)	76,091	(31,402)	-21%
	General & Administrative	255,575	239,515	16,060	227,753	27,822	7%	1,029,867	1,003,562	26,305	885,933	143,934	3%
	Grounds	53,733	52,353	1,380	127,813	(74,080)	3%	209,110	344,719	(135,609)	270,434	(61,324)	-39%
	Total Operating Expenses	347,294	345,459	1,835	399,817	(52,523)	1%	1,435,796	1,615,914	(180,118)	1,421,319	14,477	-11%
	Total Expense	682,113	708,779	(26,666)	713,843	(31,730)	-4%	2,759,957	3,028,368	(268,411)	2,708,722	80,058	-9%
	Income/(Loss) from Operations	198,085	100,610	97,475	523,950	(325,865)	97%	412,098	174,097	238,001	841,593	(429,496)	137%
	Depreciation Expense	0	472,804	(472,804)	472,804	(472,804)	-100%	0	472,804	(472,804)	472,804	(472,804)	-100%
	Net After Depreciation	198,085	(372,194)	570,279	51,146	146,939	-153%	412,098	(298,707)	710,805	368,790	43,308	-238%



Miacomet  
June, 2024  
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,110	4,200	(90)	3,791	319	-2%	9,692	11,300	(1,608)	10,519	(827)	-14%
	Covers	5,956	6,100	(144)	6,152	(196)	-2%	18,998	19,314	(316)	19,451	(453)	-2%
Golf Shop													
Revenue		774,709	710,456	64,253	695,859	78,850	9%	1,290,845	1,274,124	16,721	1,277,024	13,822	1%
Cost of Goods Sold		80,638	85,900	(5,262)	85,758	(5,120)	-6%	137,406	132,900	4,506	163,330	(25,924)	3%
Payroll Expense		83,161	99,278	(16,117)	95,983	(12,822)	-16%	238,682	271,352	(32,670)	262,259	(23,577)	-12%
Operating Expense		14,517	20,721	(6,204)	3,074	11,443	-30%	85,927	115,163	(29,236)	90,722	(4,796)	-25%
Net Profit / (Loss)		596,393	504,557	91,836	511,044	85,350	18%	828,830	754,709	74,121	760,712	68,118	10%
Food & Beverage													
Revenue		232,646	242,500	(9,854)	239,637	(6,991)	-4%	726,886	731,465	(4,579)	692,531	34,356	-1%
Cost of Goods Sold		64,497	80,450	(15,953)	72,269	(7,772)	-20%	253,813	245,241	8,572	235,078	18,735	3%
Payroll Expense		80,092	88,916	(8,824)	63,855	16,237	-10%	338,003	343,796	(5,793)	295,358	42,645	-2%
Operating Expense		18,191	21,520	(3,329)	20,539	(2,347)	-15%	66,203	93,120	(26,917)	98,138	(31,935)	-29%
Net Profit / (Loss)		69,866	51,614	18,252	82,975	(13,109)	35%	68,867	49,308	19,559	63,956	4,911	40%
Membership													
Dues		1,766	0	1,766	(1,686)	3,452	#DIV/0!	1,477,543	1,486,119	(8,576)	1,474,438	3,105	-1%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0		(0)	0	#DIV/0!	0	0		(47)	47	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Net Profit / (Loss)		1,766	(3,000)	4,766	(1,686)	3,452	-159%	1,477,543	1,483,119	(5,576)	1,474,392	3,151	0%
Grounds													
Payroll Expense		120,711	123,910	(3,199)	106,806	13,905	-3%	443,836	490,010	(46,174)	430,552	13,284	-9%
Operating Expense		53,733	52,353	1,380	127,813	(74,080)	3%	209,110	344,719	(135,609)	270,434	(61,324)	-39%
Net Profit / (Loss)		(174,443)	(176,263)	1,820	(234,619)	60,176	-1%	(652,946)	(834,729)	181,783	(700,986)	48,040	-22%
General & Administrative													
Revenue		16,212	22,783	(6,571)	37,112	(20,901)	-29%	67,999	88,898	(20,899)	79,881	(11,882)	-24%
Payroll Expense		50,855	51,216	(361)	47,382	3,473	-1%	303,639	307,296	(3,657)	299,234	4,405	-1%
Operating Expense		255,575	239,515	16,060	227,753	27,822	7%	1,029,867	1,003,562	26,305	885,933	143,934	3%
Net Profit / (Loss)		(290,218)	(267,948)	(22,270)	(238,023)	(52,196)	8%	(1,265,507)	(1,221,960)	(43,547)	(1,105,286)	(160,221)	4%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		5,278	8,350	(3,072)	20,638	(15,360)	-37%	44,689	56,350	(11,661)	76,091	(31,402)	-21%
Net Profit / (Loss)		(5,278)	(8,350)	3,072	(20,638)	15,360	-37%	(44,689)	(56,350)	11,661	(76,091)	31,402	-21%
Income/(Loss) from Operations		198,085	100,610	97,475	99,053	99,032	97%	412,098	174,097	238,001	416,696	(4,599)	137%
Depreciation Expense		0	472,804	(472,804)	472,804	(472,804)	#DIV/0!	0	472,804	(472,804)	472,804	(472,804)	-100%
Net After Depreciation		198,085	(372,194)	570,279	(373,751)	571,836	-153%	412,098	(298,707)	710,805	(56,108)	468,205	-238%

Miacomet  
June, 2024  
Golf Shop

June, 2024		Month To Date						Year To Date							
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue															
Play Cards	0	0	0	0	0	#DIV/0!	1		0	0	0	0	0	#DIV/0!	
Winter Membership	0	0	0	0	0	#DIV/0!	2		6,800	4,250	2,550	7,200	(400)	60%	
Resident Discount Cards	39,300	50,000	(10,700)	38,300	1,000	-21%	3		60,200	72,500	(12,300)	55,400	4,800	-17%	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4		0	0	0	0	0	#DIV/0!	
Greens Fees	440,515	388,000	52,515	388,860	51,655	14%	5		680,210	649,700	30,510	698,504	(18,294)	5%	
Tee Time No Show Charge	35	100	(65)	180	(145)	-65%	6		35	100	(65)	180	(145)	-65%	
Cart Fees	70,242	58,500	11,742	50,059	20,184	20%	7		123,411	113,160	10,251	97,827	25,585	9%	
Golf Club Repair	59	350	(291)	291	(232)	-83%	8		370	650	(280)	582	(212)	-43%	
Range Ball Sales	29,929	28,000	1,929	29,956	(26)	7%	9		54,085	51,500	2,585	56,763	(2,678)	5%	
Club Rental Sets	13,939	15,500	(1,561)	15,873	(1,934)	-10%	10		22,979	26,500	(3,521)	26,715	(3,736)	-13%	
Walking Trolley Rental	3,331	2,006	1,325	2,273	1,058	66%	11		5,566	3,264	2,302	4,533	1,034	71%	
Club/Cart Storage	17,741	0	17,741	0	17,741	#DIV/0!	12		37,317	30,000	7,317	18,494	18,823	24%	
Lessons	18,635	26,000	(7,365)	26,690	(8,055)	-28%	13		21,705	31,000	(9,295)	35,120	(13,415)	-30%	
Golf Clinics	100	0	100	0	100	#DIV/0!	14		100	0	100	175	(75)	#DIV/0!	
Tournaments	13,006	6,000	7,006	6,141	6,864	117%	15		29,186	11,000	18,186	11,661	17,524	165%	
League Income	3,365	6,000	(2,635)	4,125	(760)	-44%	16		3,365	6,000	(2,635)	4,125	(760)	-44%	
Merchandise	123,864	130,000	(6,136)	132,161	(8,297)	-5%	17		231,660	242,000	(10,340)	245,857	(14,197)	-4%	
Over/Under	(3)	0	(3)	(65)	62	#DIV/0!			(73)	0	(73)	(81)	7	#DIV/0!	
Total Revenue	774,059	710,456	63,603	694,844	79,215	9%			1,276,914	1,241,624	35,290	1,263,053	13,860	3%	
Cost of Goods Sold															
Golf Shop	79,581	85,000	(5,419)	84,203	(4,622)	-6%	18		134,453	130,400	4,053	160,950	(26,497)	3%	
Member 10% Shop Discounts	1,056	900	156	1,554	(498)	17%			2,953	2,500	453	2,380	573	18%	
Total Cost of Goods Sold	80,638	85,900	(5,262)	85,758	(5,120)	-6%			137,406	132,900	4,506	163,330	(25,924)	3%	
Gross Profit	693,421	624,556	68,865	609,086	84,335	11%			1,139,508	1,108,724	30,784	1,099,723	39,784	3%	
Payroll Expense															
Golf Lessons	15,500	20,000	(4,500)	21,899	(6,399)	-22%	19		19,142	27,500	(8,359)	30,661	(11,520)	-30%	
Gripping	90	400	(310)	323	(234)	-78%	20		416	400	16	630	(214)	4%	
Golf Clinic	63	1,500	(1,437)	0	63	-96%	21		63	1,500	(1,437)	0	63	-96%	
Director of Golf Gross	10,388	11,668	(1,280)	10,714	(327)	-11%	22		68,849	70,000	(1,151)	65,027	3,822	-2%	
Head Golf Pro	9,761	10,950	(1,189)	10,054	(293)	-11%	23		38,318	42,312	(3,994)	38,908	(590)	-9%	
Golf Professional Subs	1,800	5,760	(3,960)	3,000	(1,200)	-69%	24		1,800	8,640	(6,840)	3,257	(1,457)	-79%	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25		0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26		0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	22,941	22,000	941	22,752	189	4%	27		65,962	67,000	(1,038)	68,898	(2,937)	-2%	
Outside Services Payroll	22,618	27,000	(4,382)	27,240	(4,622)	-16%	28		44,134	54,000	(9,867)	54,877	(10,744)	-18%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!	
Total Payroll	83,161	99,278	(16,117)	95,983	(12,822)	-16%			238,682	271,352	(32,670)	262,259	(23,577)	-12%	
Operating Expenses															
Advertising	0	0	0	0	0	#DIV/0!	29		1,500	1,250	250	0	1,500	20%	
Dues and Subscriptions	1,835	500	1,335	(850)	2,685	267%	30		5,229	5,900	(671)	6,075	(846)	-11%	

Travel and Education	0	0	0	0	0	#DIV/0!	31	1,226	5,000	(3,774)	1,985	(760)	-75%
Electricity - Cart Barn	1,112	1,250	(138)	995	117	-11%		7,034	5,500	1,534	9,644	(2,611)	28%
Club Car/Golf Car Lease	0	0	0	(15,055)	15,055	#DIV/0!	32	1,528	0	1,528	0	1,528	#DIV/0!
Visage GPS	6,272	3,136	3,136	5	6,267	100%	33	28,224	18,816	9,408	13,770	14,454	50%
Range Supplies	316	0	316	1,000	(684)	#DIV/0!	34	2,653	17,000	(14,347)	15,401	(12,748)	-84%
Golf Cart Repairs & Maintenance	0	0	0	2,489	(2,489)	#DIV/0!	35	10,890	11,390	(500)	2,643	8,247	-4%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	36	0	1,000	(1,000)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	37	7,650	3,300	4,350	7,500	150	132%
Tees, Markers, Etc.	2,626	2,000	626	2,221	404	31%	38	2,626	7,000	(4,374)	5,015	(2,389)	-62%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	1,215	0	1,215	253	962	#DIV/0!	40	2,941	6,000	(3,059)	798	2,143	-51%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(15)	185	(200)	49	(64)	-108%	42	1,301	2,125	(824)	2,352	(1,051)	-39%
Office/Shop Supplies	0	250	(250)	0	0	-100%	43	211	1,332	(1,121)	784	(574)	-84%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	(780)	500	(1,280)	0	(780)	-256%	45	(780)	1,000	(1,780)	0	(780)	-178%
Golf Course Water Supplies	425	500	(75)	36	389	-15%	46	685	750	(65)	36	649	-9%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	4,194	500	3,694	1,508	2,686	739%
Golf Clinic Equipment	0	200	(200)	300	(300)	-100%	49	0	500	(500)	508	(508)	-100%
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	50	0	1,000	(1,000)	0	0	-100%
League Expense	679	200	479	2,152	(1,474)	239%	51	679	400	279	2,152	(1,474)	70%
Tournament Expenses	0	10,000	(10,000)	9,409	(9,409)	-100%	52	53	11,250	(11,197)	13,062	(13,009)	-100%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	1,563	0	1,563	238	1,325	#DIV/0!
Simulator Expense	0	0	0	0	0	#DIV/0!		5,226	4,500	726	2,088	3,138	
Supplies	833	1,000	(167)	70	763	-17%	54	1,296	5,000	(3,704)	5,163	(3,868)	-74%
Total Operating Expenses	14,517	20,721	(6,204)	3,074	11,443	-30%		85,927	115,163	(29,236)	90,722	(4,796)	-25%
Income/(Loss) from Operations	595,743	504,557	91,186	510,029	85,715	18%		814,899	722,209	92,690	746,741	68,157	13%

Miacomet  
June, 2024  
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	130,783	137,000	(6,217)	131,414	(630)	-5%	55	416,581	414,125	2,456	382,199	34,381	1%
Bar Sales	101,863	105,500	(3,637)	108,224	(6,360)	-3%	56	309,926	317,340	(7,414)	310,283	(357)	-2%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57	500	0	500	0	500	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		(120)	0	(120)	48	(168)	#DIV/0!
Total Revenue	232,646	242,500	(9,854)	239,637	(6,991)	-4%		726,886	731,465	(4,579)	692,531	34,356	-1%
Cost of Goods Sold													
Food	42,598	55,800	(13,202)	39,196	3,402	-24%	58	164,532	178,931	(14,399)	151,369	13,163	-8%
Beer	7,460	24,150	(16,690)	8,408	(948)	-69%	59	31,283	64,610	(33,327)	26,133	5,151	-52%
Wine	4,746	0	4,746	8,009	(3,263)	#DIV/0!	60	20,719	0	20,719	18,526	2,193	#DIV/0!
Bar Paper/Supply Cost	426	0	426	219	207	#DIV/0!	61	1,715	0	1,715	666	1,049	#DIV/0!
Non- Alcoholic Beverage	4,138	0	4,138	4,966	(828)	#DIV/0!	62	8,904	0	8,904	10,234	(1,330)	#DIV/0!
Bar Snacks	485	0	485	1,124	(639)	#DIV/0!	63	734	0	734	1,590	(856)	#DIV/0!
Liquor	4,645	0	4,645	10,347	(5,703)	#DIV/0!	64	25,925	0	25,925	26,560	(635)	#DIV/0!
Member Food 10% Discount	0	500	(500)	0	0	-100%		0	1,700	(1,700)	0	0	-100%
Total Cost of Goods Sold	64,497	80,450	(15,953)	72,269	(7,772)	-20%		253,813	245,241	8,572	235,078	18,735	3%
Gross Profit	168,149	162,050	6,099	167,369	781	4%		473,073	486,224	(13,151)	457,452	15,621	-3%
Payroll Expense													
Food & Beverage Manager	6840.67	6916	(75)	6181.33	659	-1%	65	41,500	41,496	4	38,126	3,374	0%
Restaurant Manager	4499	5000	(501)	-19400	23,899	-10%	66	28,214	26,200	2,014	0	28,214	8%
Chef Gross	7962	10500	(2,538)	9890.1	(1,929)	-24%	67	60,577	63,000	(2,423)	59,670	907	-4%
Payroll Bar/Wait Staff	28317	35000	(6,683)	38238.22	(9,921)	-19%	68	79,641	92,500	(12,859)	110,914	(31,273)	-14%
Cook Gross	8852	6500	2,352	5769.24	3,082	36%	69	41,423	39,000	2,423	34,506	6,918	6%
Kitchen Staff/Dishwashers Gross	23,622	25,000	(1,378)	23,176	446	-6%	70	86,648	81,600	5,048	52,142	34,506	6%
Total Payroll	80,092	88,916	(8,824)	63,855	16,237	-10%		338,003	343,796	(5,793)	295,358	42,645	-2%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	2514.61	1300	1,215	415	2,100	93%	72	4,448	6,160	(1,712)	6,931	(2,483)	-28%
Travel and Education	0	1000	(1,000)	0	0	-100%	73	2,400	5,500	(3,100)	3,084	(684)	-56%
Uniforms / Clothing Allowance	1382.81	2000	(617)	1,016	367	-31%	74	6,379	9,000	(2,621)	1,992	4,387	-29%
Clubhouse Cleaning Labor	8,080	10,000	(1,920)	9,040	(960)	-19%	75	31,840	45,000	(13,160)	61,816	(29,976)	-29%
Clubhouse Floor Supplies	4215	1500	2,715	4,625	(410)	181%	76	12,040	8,250	3,790	8,155	3,886	46%
China, Glass & Silver	0	500	(500)	1,195	(1,195)	-100%	77	338	2,000	(1,662)	3,231	(2,893)	-83%
Kitchen Cleaning & Dishwasher Supplies	63	1,500	(1,437)	677	(614)	-96%	78	395	2,700	(2,305)	1,674	(1,279)	-85%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	500	(500)	70	(70)	-100%	80	591	1,500	(909)	171	420	-61%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	203	400	(197)	15	188	-49%
Bar Small Equipment	0	0	0	870	(870)	#DIV/0!	82	0	500	(500)	1,046	(1,046)	-100%
Kitchen Small Equipment	50	0	50	1,092	(1,042)	#DIV/0!	83	2,587	2,000	587	2,081	506	29%
Clubhouse Small Equipment	0	1,000	(1,000)	1,094	(1,094)	-100%	84	0	2,500	(2,500)	1,094	(1,094)	-100%
Kitchen Laundry	377	100	277	0	377	277%	85	700	500	200	201	499	40%
Kitchen Paper & Supplies	1,487	1,500	(13)	286	1,202	-1%	86	3,557	5,500	(1,943)	5,481	(1,924)	-35%
Clubhouse Cleaning & Supplies	22	500	(478)	160	(138)	-96%	87	724	1,250	(526)	1,167	(442)	-42%
Flowers/Decorations	0	120	(120)	0	0	-100%	88	0	360	(360)	0	0	-100%
Total Operating Expenses	18,191	21,520	(3,329)	20,539	(2,347)	-15%		66,203	93,120	(26,917)	98,138	(31,935)	-29%
Income/(Loss) from Operations	69,866	51,614	18,252	82,975	(13,109)	35%		68,867	49,308	19,559	63,956	4,911	40%

Miacomet  
June, 2024  
Membership

	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Dues	1,766	0	1,766	(1,686)	3,452	#DIV/0!	90	1,477,543	1,486,119	(8,576)	1,474,438	3,105	-1%
Member Finance Charges	0	0	0	(0)	0	#DIV/0!	91	0	0	0	(47)	47	#DIV/0!
Total Revenue	1,766	0	1,766	(1,686)	3,452	#DIV/0!		1,477,543	1,486,119	(8,576)	1,474,392	3,151	-1%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Member Relations	0	3,000	(3,000)	0	0	-100%	93	0	3,000	(3,000)	0	0	-100%
Total Operating Expenses	0	3,000	(3,000)	0	0	-100%		0	3,000	(3,000)	0	0	-100%
Income/(Loss) from Operations	1,766	(3,000)	4,766	(1,686)	3,452	-159%		1,477,543	1,483,119	(5,576)	1,474,392	3,151	0%

Miacomet  
June, 2024  
Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	12,363	12,500	(137)	10,714	1,648	-1%	94	75,000	75,000	(0)	64,258	10,742	0%
Assistant Superintendent	7,873	7,960	(87)	7,356	516	-1%	95	47,760	47,760	0	44,383	3,377	0%
Asst. Superintendent #2	6,593	7,200	(607)	5,192	1,401	-8%	96	31,438	36,000	(4,562)	31,327	111	-13%
Mechanic Gross	7,418	6,250	1,168	0	7,418	19%	97	34,480	36,250	(1,770)	18,751	15,729	-5%
Hourly Labor Gross	6,431	10,000	(3,569)	2,079	4,352	-36%	98	39,554	52,500	(12,946)	11,556	27,998	-25%
Seasonal Labor	80,033	80,000	33	81,465	(1,431)	0%	99	215,604	242,500	(26,896)	260,277	(44,673)	-11%
Total Payroll	120,711	123,910	(3,199)	106,806	13,905	-3%		443,836	490,010	(46,174)	430,552	13,284	-9%
Operating Expenses													
Water	0	450	(450)	198	(198)	-100%	100	286	1,250	(964)	752	(466)	-77%
Golf Course Supplies	0	0	0	1,000	(1,000)	#DIV/0!	101	10,578	11,000	(422)	11,017	(439)	-4%
Fertilizer	1,922	6,000	(4,078)	3,220	(1,298)	-68%	102	6,143	15,000	(8,857)	9,642	(3,499)	-59%
Chemicals/Weed Control	27,806	0	27,806	29,554	(1,747)	#DIV/0!	103	62,593	81,000	(18,407)	29,554	33,039	-23%
Surfactants	0	0	0	7,997	(7,997)	#DIV/0!	104	0	20,000	(20,000)	7,997	(7,997)	-100%
Tools	2,933	2,500	433	1,317	1,616	17%	105	5,612	7,500	(1,888)	6,743	(1,131)	-25%
Shop Supplies	43	2,000	(1,957)	306	(263)	-98%	106	5,596	8,000	(2,404)	5,816	(220)	-30%
Electric - Pump House & Irrigation	1,041	2,000	(959)	1,777	(737)	-48%	107	1,542	6,850	(5,308)	6,708	(5,166)	-77%
Electric - Maintenance Building	575	1,000	(425)	2,423	(1,848)	-43%	108	2,149	5,200	(3,051)	6,942	(4,794)	-59%
Electric - Dorm	1,043	1,000	43	660	383	4%	109	8,925	4,000	4,925	3,166	5,759	123%
Liquid Propane	0	700	(700)	0	0	-100%	110	10,750	8,800	1,950	4,889	5,861	22%
Cell Phones	171	220	(49)	210	(39)	-22%	111	1,466	1,320	146	1,970	(504)	11%
Raw Materials & Topdressing	1,229	6,000	(4,771)	12,216	(10,988)	-80%	112	10,634	28,000	(17,366)	18,268	(7,634)	-62%
Seed	0	500	(500)	0	0	-100%	113	0	1,500	(1,500)	0	0	-100%
Gas, Oil & Diesel	0	5,000	(5,000)	9,299	(9,299)	-100%	114	3,951	13,000	(9,049)	18,372	(14,422)	-70%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	1,377	1,500	(123)	779	598	-8%
Golf Course Repairs & Main	0	0	0	36	(36)	#DIV/0!	116	0	3,750	(3,750)	616	(616)	-100%
Equipment - Repairs & Main	3,423	4,000	(577)	1,306	2,116	-14%	117	20,955	21,000	(45)	22,895	(1,940)	0%
Irrigation - Repair & Main	2,229	5,000	(2,771)	15,092	(12,863)	-55%	118	2,981	10,000	(7,019)	15,812	(12,831)	-70%
Roads / Fences - Repair & Main	0	0	0	602	(602)	#DIV/0!	119	150	3,000	(2,850)	1,046	(896)	-95%
Contract Services	3,869	0	3,869	0	3,869	#DIV/0!	120	6,684	10,000	(3,316)	7,729	(1,045)	-33%
Cleaning Dorm	1,200	1,250	(50)	0	1,200	-4%	121	8,908	7,500	1,408	1,780	7,128	19%
Small Equipment Rental	0	0	0	150	(150)	#DIV/0!	122	0	750	(750)	300	(300)	-100%
Leases (Utility Vehicles)	0	10,433	(10,433)	1,645	(1,645)	-100%	123	10,624	31,299	(20,675)	12,666	(2,042)	-66%
Consultants	2,668	0	2,668	27,228	(24,560)	#DIV/0!	124	2,668	2,500	168	29,923	(27,255)	7%
Office Supplies	0	0	0	0	0	#DIV/0!	125	1,177	1,500	(323)	404	773	-22%
Cable TV & Internet	121	800	(679)	5,249	(5,128)	-85%	126	2,599	4,800	(2,201)	7,445	(4,846)	-46%
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	324	(324)	#DIV/0!	128	4,693	8,000	(3,307)	11,061	(6,367)	-41%
Dues & Subscriptions	1,500	1,200	300	0	1,500	25%	129	4,614	1,900	2,714	1,940	2,674	143%
Uniforms	716	0	716	1,049	(334)	#DIV/0!	130	5,622	7,500	(1,878)	8,070	(2,448)	-25%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	0	300	(300)	0	0	-100%	132	0	300	(300)	173	(173)	-100%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	325	2,000	(1,675)	2,510	(2,185)	-84%	134	2,143	8,000	(5,857)	10,337	(8,194)	-73%
Clubhouse Grounds	920	0	920	2,443	(1,524)	#DIV/0!	135	3,689	9,000	(5,311)	5,619	(1,931)	-59%
Total Operating Expenses	53,733	52,353	1,380	127,813	(74,080)	3%		209,110	344,719	(135,609)	270,434	(61,324)	-39%
Income/(Loss) from Operations	(174,443)	(176,263)	1,820	(234,619)	60,176	-1%		(652,946)	(834,729)	181,783	(700,986)	48,040	-22%

Miacomet  
June, 2024  
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	1,932	4,166	(2,234)	12,111	(10,179)	-54%	136	19,188	24,996	(5,808)	43,746	(24,558)	-23%
Dorm Repair & Maint	0	500	(500)	124	(124)	-100%	137	2,077	2,500	(423)	1,758	318	-17%
Golf Course Building Repair & Maint	2,875	750	2,125	0	2,875	283%	138	10,843	5,250	5,593	12,595	(1,752)	107%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	415	(415)	-100%
Clubhouse HVAC R&M	0	0	0	3,198	(3,198)	#DIV/0!	140	0	5,000	(5,000)	3,912	(3,912)	-100%
Clubhouse Electrical R&M	0	500	(500)	40	(40)	-100%	141	194	3,000	(2,806)	648	(454)	-94%
Golf Course Building Electrical R&M	0	210	(210)	2,000	(2,000)	-100%	142	289	1,260	(971)	2,000	(1,711)	-77%
Clubhouse Plumbing R&M	100	416	(316)	200	(100)	-76%	143	510	2,496	(1,986)	1,709	(1,199)	-80%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	0	333	(333)	2,056	(2,056)	-100%	145	299	1,998	(1,699)	3,008	(2,710)	-85%
Alarm System/Activity	371	875	(504)	371	0	-58%	146	2,354	5,250	(2,896)	2,544	(189)	-55%
Refrigeration	0	600	(600)	538	(538)	-100%	147	7,180	3,600	3,580	3,756	3,424	99%
Miscellaneous	0	0	0	0	0	#DIV/0!		1,756	0	1,756	0	1,756	#DIV/0!
Total Operating Expenses	5,278	8,350	(3,072)	20,638	(15,360)	-37%		44,689	56,350	(11,661)	76,091	(31,402)	-21%
Income/(Loss) from Operations	(5,278)	(8,350)	3,072	(20,638)	15,360	-37%		(44,689)	(56,350)	0	(76,091)	31,402	-21%

Miacomet  
June, 2024  
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	#DIV/0!
Interest Income	0	2,083	(2,083)	23,432	(23,432)	-100%	149	5,134	12,498	(7,364)	23,432	(18,298)	-59%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	16,212	20,700	(4,488)	13,680	2,532	-22%	151	62,865	76,400	(13,536)	56,449	6,416	-18%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	16,212	22,783	(4,488)	37,112	(20,901)	-29%		67,999	88,898	(13,536)	79,881	(11,882)	-24%
Payroll Expense													
Controller	9,231	9,333	(102)	8,324	907	-1%	152	56,000	55,998	2	50,223	5,777	0%
Administrative Services Manager	4,747	4,800	(53)	4,500	247	-1%	153	25,140	28,800	(3,660)	41,088	(15,949)	-13%
General Manager	18,544	18,750	(206)	17,308	1,236	-1%	154	112,500	112,500	0	104,423	8,077	0%
Management Payment	18,333	18,333	0	17,250	1,083	0%	155	109,999	109,998	1	103,500	6,499	0%
Total Payroll	50,855	51,216	(361)	47,382	3,473	-1%		303,639	307,296	(3,657)	299,234	4,405	-1%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,156	2,400	(1,244)	998	158	-52%	157	7,886	8,150	(264)	7,003	883	-3%
Office Supplies	1,197	1,750	(553)	814	383	-32%	158	4,599	3,950	649	4,604	(5)	16%
Bank & Finance Charges	437	42	395	0	437	941%	159	1,015	252	763	119	896	303%
Credit Card Merchant Services	24,428	20,000	4,428	34,580	(10,152)	22%	160	52,379	51,500	879	70,038	(17,659)	2%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	(1,175)	1,175	-100%	161	611	1,200	(589)	117	495	-49%
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	550	0	550	0	550	#DIV/0!
Postage & Shipping	0	100	(100)	0	0	-100%	164	1,045	900	145	979	66	16%
Dues and Subscriptions	0	1,300	(1,300)	923	(923)	-100%	165	2,908	2,500	408	3,229	(320)	16%
Travel and Education	6,499	2,666	3,833	275	6,225	144%	166	14,567	15,996	(1,429)	9,804	4,763	-9%
POS Support/Computer Support	5,590	4,788	802	(7,180)	12,770	17%	167	56,927	61,728	(4,801)	51,609	5,317	-8%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	6,698	(6,698)	-100%
Professional Accounting	0	15,000	(15,000)	7,000	(7,000)	-100%	169	3,600	26,230	(22,630)	14,500	(10,900)	-86%
Cell Phones	350	350	0	244	106	0%	170	2,002	2,100	(98)	1,584	418	-5%
Payroll Service	4,456	9,000	(4,544)	8,482	(4,026)	-50%	171	38,416	34,000	4,416	34,285	4,131	13%
Trash Removal	6,313	3,500	2,813	6,746	(434)	80%	172	17,636	15,100	2,536	17,503	133	17%
Employee Relations	0	0	0	0	0	#DIV/0!	173	0	0	0	229	(229)	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	175	554	2,000	(1,446)	2,479	(1,925)	-72%
Miscellaneous	0	0	0	0	0			0	0	0	(815)	815	#DIV/0!
Electricity	3,696	3,500	196	3,087	609	6%	176	20,581	20,000	581	18,412	2,169	3%
Liquid Propane	247	2,000	(1,753)	4,233	(3,986)	-88%	177	19,776	28,500	(8,724)	25,714	(5,938)	-31%
Telephone	130	60	70	61	69	117%	178	453	360	93	245	208	26%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	797	600	197	352	445	33%	180	3,190	2,700	490	1,951	1,239	18%
Cable TV & Internet	2,413	1,750	663	1,840	573	38%	181	11,367	10,500	867	11,382	(15)	8%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	(2,862)	2,862	#DIV/0!	183	0	5,500	(5,500)	2,355	(2,355)	-100%
Insurance - Property/Liability	42,267	35,639	6,628	42,937	(670)	19%	184	79,960	71,278	8,682	78,555	1,405	12%
Professional Liability	0	0	0	(1,278)	1,278	#DIV/0!	185	5,432	2,300	3,132	1,219	4,213	136%



Insurance - Workers Comp	698	2,800	(2,102)	2,504	(1,806)	-75%	186	7,782	11,100	(3,318)	9,253	(1,471)	-30%
Excise Tax/Truck Registration	140	0	140	0	140	#DIV/0!	187	407	1,400	(993)	69	338	-71%
Insurance - Vehicles	0	0	0	(452)	452	#DIV/0!	188	2,677	4,500	(1,823)	684	1,993	-41%
Land Management Payment (\$1/Round)	0	31,500	(31,500)	0	0	-100%	189	0	31,500	(31,500)	0	0	-100%
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	1,697	3,100	(1,403)	4,718	(3,020)	-45%	191	15,425	15,400	25	15,996	(570)	0%
Payroll Taxes - Mgmt. & Empl. Exp.	80,845	35,000	45,845	41,122	39,723	131%	192	206,323	149,500	56,823	152,880	53,443	38%
Employee Housing Rent	28,300	21,000	7,300	27,100	1,200	35%	193	171,300	158,500	12,800	109,400	61,900	8%
Employee Housing - Utilities	3,435	4,000	(565)	4,817	(1,383)	-14%	194	35,730	29,000	6,730	28,273	7,457	23%
Employee Housing R&M	2,492	200	2,292	942	1,550	1146%	195	23,232	19,000	4,232	2,736	20,496	22%
Dorm Rent	10,000	10,000	0	2,400	7,600	0%	196	60,000	60,000	0	14,400	45,600	0%
Health Insurance	27,718	26,500	1,218	33,418	(5,700)	5%	197	159,853	142,698	17,155	168,663	(8,810)	12%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	198	258	1,100	(842)	645	(387)	-77%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	55	120	(65)	176	(121)	-54%	200	136	420	(284)	314	(178)	-68%
Food & Bev Manager Comp Charges	218	450	(232)	628	(410)	-52%	201	948	2,700	(1,752)	3,738	(2,790)	-65%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	0	200	(200)	0	0	-100%
Director of Golf Comp Charges	0	100	(100)	70	(70)	-100%	203	0	300	(300)	89	(89)	-100%
Interest Expense	0	0	0	10,234	(10,234)	#DIV/0!	204	0	0	0	10,234	(10,234)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	123	0	123	0	123	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
Total Operating Expenses	255,575	239,515	16,060	227,753	27,822	7%		1,029,649	998,562	31,087	881,172	148,477	3%
Income/(Loss) from Operations	(290,218)	(267,948)	(20,187)	(238,023)	(52,196)	8%		(1,265,289)	(1,216,960)	(40,965)	(1,100,525)	(164,764)	4%
Depreciation Expense	0	472,804	(472,804)	472,804	(472,804)	-100%		-	472,804	(472,804)	472,804	(472,804)	-100%
Income/(Loss) After Depreciation	(290,218)	(740,752)	450,534	(710,826)	420,608	-61%		(1,265,289)	(1,689,764)	424,475	(1,573,328)	308,039	-25%

MGC June Variance Report

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>GOLF SHOP</b>					
	<b>Revenue</b>					
1	Play Cards	0	0	0	0%	
2	Winter Membership	6,800	4,250	2550	60%	
3	Resident Discount Cards	60,200	60,000	200	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	680,210	649,700	30510	5%	
6	Tee Time No Show Charge	35	100	(65)	-65%	Memembrs are cancelling tee times. We now have open times
7	Cart Fees	123,411	113,160	10251	9%	
8	Golf Club Repair	370	650	(280)	-43%	
9	Range Ball Sales	54,085	51,500	2585	5%	
10	Club Rental Sets	22,979	26,500	(3521)	-13%	
11	Walking Trolley Rental	5,566	3,264	2302	71%	
12	Club/Cart Storage	37,317	30,000	7317	24%	
13	Lessons	21,705	31,000	(9295)	-30%	Lessons are a little slower to start this year. We now have both instructors in.
14	Golf Clinics	100	0	100	#DIV/0!	
15	Tournaments	29,186	11,000	18186	165%	
16	League Income	3,365	6,000	(2635)	-44%	
17	Merchandise	231,660	242,000	(10340)	-4%	
	<b>Cost of Goods Sold</b>					
18	Golf Shop	134,453	130,400	4053	3%	
	<b>Payroll Expense</b>					
19	Golf Lessons	19,142	27,500	(8359)	-30%	Income is down and so is the payroll. I have both instructors in and July is looking better
20	Gripping	416	400	16	4%	
21	Golf Clinic	63	1,500	(1437)	-96%	Clinics will be billed out later this summer
22	Director of Golf Gross	68,849	70,000	(1151)	-2%	
23	Head Golf Pro	38,318	42,312	(3994)	-9%	
24	Golf Professional Subs	1,800	8,640	(6840)	-79%	Clinics will be billed out later this summer.
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	65,962	67,000	(1038)	-2%	
28	Outside Services Payroll	44,134	54,000	(9867)	-18%	
	<b>Operating Expenses</b>					
29	Advertising	1,500	1,250	250	20%	
30	Dues and Subscriptions	5,229	5,900	(671)	-11%	
31	Travel and Education	1,226	5,000	(3774)	-75%	
32	Club Car/Golf Car Lease	1,528	0	1528	#DIV/0!	
33	Visage GPS	28,224	18,816	9408	50%	Payed double one month. This will catch up.
34	Range Supplies	2,653	17,000	(14347)	-84%	
35	Golf Cart Repairs & Maintenance	10,890	11,390	(500)	-4%	
36	Range Picker Repair & Maintenance	0	1,000	(1000)	-100%	
37	Range Balls	7,650	3,300	4350	132%	New order of balls. Timing as I budgeted for this later in season.
38	Tees, Markers, Etc.	2,626	7,000	(4374)	-62%	
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	2,941	6,000	(3059)	-51%	
41	Bag Tags	0	1,750	(1750)	-100%	
42	Shipping (ups/fedex)	1,301	2,125	(824)	-39%	
43	Office/Shop Supplies	211	1,332	(1121)	-84%	
44	Cell Phones	0	0	0	#DIV/0!	
45	Handicaps	(780)	1,000	(1780)	-178%	
46	Golf Course Water Supplies	685	750	(65)	-9%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	4,194	500	3694	739%	These clubs get returned at the end of the season and we receive a credit
49	Golf Clinic Equipment	0	500	(500)	-100%	
50	Golf Shop Small Equipment	0	1,000	(1000)	-100%	
51	League Expense	679	400	279	70%	
52	Tournament Expenses	53	11,250	(11197)	-100%	
53	Tournament Supplies	1,563	0	1563	#DIV/0!	
54	Supplies	1,296	5,000	(3704)	-74%	
	<b>FOOD &amp; BEVERAGE</b>					
	<b>Revenue</b>					
55	Food Sales	416,581	414,125	2456	1%	
56	Bar Sales	309,926	317,340	(7414)	-2%	
57	Clubhouse Usage Fees (Rental)	500	0	500	#DIV/0!	
	<b>Cost of Goods Sold</b>					
58	Food	164,532	178,931	(14399)	-8%	COGS on food is 39%
59	Beer	31,283	64,610	(33327)	-52%	COGS on Bar is 29%
60	Wine	20,719	0	20719	#DIV/0!	
61	Bar Paper/Supply Cost	1,715	0	1715	#DIV/0!	
62	Non- Alcoholic Beverage	8,904	0	8904	#DIV/0!	
63	Bar Snacks	734	0	734	#DIV/0!	
64	Liquor	25,925	0	25925	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	41,500	41,496	4	0%	
66	Restaurant Manager	28,214	26,200	2014	8%	
67	Chef Gross	60,577	63,000	(2423)	-4%	
68	Payroll Bar/Wait Staff	79,641	92,500	(12859)	-14%	
69	Cook Gross	41,423	39,000	2423	6%	
70	Kitchen Staff/Dishwashers Gross	86,648	81,600	5048	6%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	4,448	6,160	(1712)	-28%	
73	Travel and Education	2,400	5,500	(3100)	-56%	
74	Uniforms / Clothing Allowance	6,379	9,000	(2621)	-29%	
75	Clubhouse Cleaning Labor	31,840	45,000	(13160)	-29%	
76	Clubhouse Floor Supplies	12,040	8,250	3790	46%	Timing. We bought for July earlier than anticipated.
77	China, Glass & Silver	338	2,000	(1662)	-83%	
78	Kitchen Cleaning & Dishwasher Supplies	395	2,700	(2305)	-85%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	591	1,500	(909)	-61%	
81	Bar Repair & Maintenance	203	400	(197)	-49%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	2,587	2,000	587	29%	
84	Clubhouse Small Equipment	0	2,500	(2500)	-100%	
85	Kitchen Laundry	700	500	200	40%	Timing.
86	Kitchen Paper & Supplies	3,557	5,500	(1943)	-35%	
87	Clubhouse Cleaning & Supplies	724	1,250	(526)	-42%	
88	Flowers/Decorations	0	360	(360)	-100%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,477,543	1,486,119	(8576)	-1%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	3,000	(3000)	0%	
	GROUNDNS					
	Payroll Expense					
94	Golf Course Superintendent Gross	75,000	75,000	(0)	0%	
95	Assistant Superintendent	47,760	47,760	0	0%	
96	Asst. Superintendent #2	31,438	36,000	(4562)	-13%	
97	Mechanic Gross	34,480	36,250	(1770)	-5%	
98	Hourly Labor Gross	39,554	52,500	(12946)	-25%	
99	Seasonal Labor	215,604	242,500	(26896)	-11%	
	Operating Expenses					
100	Water	286	1,250	(964)	-77%	
101	Golf Course Supplies	10,578	11,000	(422)	-4%	
102	Fertilizer	6,143	15,000	(8857)	-59%	
103	Chemicals/Weed Control	62,593	81,000	(18407)	-23%	
104	Surfactants	0	20,000	(20000)	-100%	
105	Tools	5,612	7,500	(1888)	-25%	
106	Shop Supplies	5,596	8,000	(2404)	-30%	
107	Electric - Pump House & Irigation	1,542	6,850	(5308)	-77%	
108	Electric - Maintenance Building	2,149	5,200	(3051)	-59%	
109	Electric - Dorm	8,925	4,000	4925	123%	Electric heat and kitchen staff in the winter. Fell behind early in the year
110	Liquid Propane	10,750	8,800	1950	22%	Timing.
111	Cell Phones	1,466	1,320	146	11%	
112	Raw Materials & Topdressing	10,634	28,000	(17366)	-62%	
113	Seed	0	1,500	(1500)	-100%	
114	Gas, Oil & Diesel	3,951	13,000	(9049)	-70%	
115	Debris Disposal Removal	1,377	1,500	(123)	-8%	
116	Golf Course Repairs & Main	0	3,750	(3750)	-100%	
117	Equipment - Repairs & Main	20,955	21,000	(45)	0%	
118	Irrigation - Repair & Main	2,981	10,000	(7019)	-70%	
119	Roads / Fences - Repair & Main	150	3,000	(2850)	-95%	
120	Contract Services	6,684	10,000	(3316)	-33%	
121	Cleaning Dorm	8,908	7,500	1408	19%	Starting to catch back up. Timing
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	10,624	31,299	(20675)	-66%	
124	Consultants	2,668	2,500	168	7%	
125	Office Supplies	1,177	1,500	(323)	-22%	
126	Cable TV & Internet	2,599	4,800	(2201)	-46%	
127	Telephone	0	0	0	0%	
128	Travel and Education	4,693	8,000	(3307)	-41%	
129	Dues & Subscriptions	4,614	1,900	2714	143%	Timing. I budgeted for this in June, and July. Will catch up
130	Uniforms	5,622	7,500	(1878)	-25%	
131	Storage Container Rental	0	0	0	0%	



Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
132	Employee Relations	0	300	(300)	-100%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	2,143	8,000	(5857)	-73%	
135	Clubhouse Grounds	3,689	9,000	(5311)	-59%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	19,188	24,996	(5808)	-23%	
137	Dorm Repair & Maintenance	2,077	2,500	(423)	-17%	
138	Golf Course Building Repair & Maint	10,843	5,250	5593	107%	Timing. I amortized this through the year
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	0	5,000	(5000)	-100%	
141	Clubhouse Electrical R&M	194	3,000	(2806)	-94%	
142	Golf Course Building Electrical R&M	289	1,260	(971)	-77%	
143	Clubhouse Plumbing R&M	510	2,496	(1986)	-80%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	299	1,998	(1699)	-85%	
146	Alarm System/Activity	2,354	5,250	(2896)	-55%	
147	Refrigeration	7,180	3,600	3580	99%	Replaced the compressor in the walk-in. Not expected
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	5,134	12,498	(7364)	-59%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	62,865	76,400	(13536)	-18%	
	Payroll Expense					
152	Controller	56,000	55,998	2	0%	
153	Administrative Services Manager	25,140	28,800	(3660)	-13%	
154	General Manager	112,500	112,500	0	0%	
155	Management Payment	109,999	109,998	1	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	7,886	8,150	(264)	-3%	
158	Office Supplies	4,599	3,950	649	16%	Timing
159	Bank & Finance Charges	1,015	252	763	303%	
160	Credit Card Merchant Services	52,379	51,500	879	2%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	611	1,200	(589)	-49%	
162	Office Furniture	0	0	0	0%	
163	Advertising	550	0	550	#DIV/0!	
164	Postage & Shipping	1,045	900	145	16%	We have a shipping line item in Golf Shop. Some of this should have moved
165	Dues and Subscriptions	2,908	2,500	408	16%	Timing
166	Travel and Education	14,567	15,996	(1429)	-9%	
167	POS Support/Computer Support	56,927	61,728	(4801)	-8%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	3,600	26,230	(22630)	-86%	
170	Cell Phones	2,002	2,100	(98)	-5%	
171	Payroll Service	38,416	34,000	4416	13%	This is getting better. We moved to Paycom fully now
172	Trash Removal	17,636	15,100	2536	17%	Timing
173	Employee Relations	0	0	0	0%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	554	2,000	(1446)	-72%	
176	Electricity	20,581	20,000	581	3%	
177	Liquid Propane	19,776	28,500	(8724)	-31%	
178	Telephone	453	360	93	26%	
179	Heating Fuel	0	0	0	0%	
180	Water	3,190	2,700	490	18%	
181	Cable TV & Internet	11,367	10,500	867	8%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	79,960	71,278	8682	12%	Some of this needs to be moved to Sconset. The insurance is billed together.
185	Professional Liability	5,432	2,300	3132	136%	This went up and I budgeted too early to see the increase
186	Insurance - Workers Comp	7,782	11,100	(3318)	-30%	
187	Excise Tax/Truck Registration	407	1,400	(993)	-71%	
188	Insurance - Vehicles	2,677	4,500	(1823)	-41%	
189	Land Management Payment (\$1/Round)	0	31,500	(31500)	-100%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	15,425	15,400	25	0%	
192	Payroll Taxes - Mgmnt. & Empl. Exp.	206,323	149,500	56823	38%	Timing. Paycom took out more money for the first run. Around 33K more
193	Employee Housing Rent	171,300	158,500	12800	8%	
194	Employee Housing - Utilities	35,730	29,000	6730	23%	First winter season with 69 Bartlett/Dorm. I am still learning how much utilities are being used.
195	Employee Housing R&M	23,232	19,000	4232	22%	
196	Dorm Rent	60,000	60,000	0	0%	
197	Health Insurance	159,853	142,698	17155	12%	Timing as the month-to-month budget number increases and decreases.
198	Manager Clothing Allowance	258	1,100	(842)	-77%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	136	420	(284)	-68%	
201	Food & Bev Manager Comp Charges	948	2,700	(1752)	-65%	
202	Golf Course Manager Comp Charges	0	200	(200)	-100%	
203	Director of Golf Comp Charges	0	300	(300)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	123	0	123	#DIV/0!	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank  
Golf Capital Fund Transfer Request  
05.22.24 – 07.12.24

**Miacomet Golf**

DLL Finance, LLC (June Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (July Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (June Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (July Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (June Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (July Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (June Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (July Lease 101-0601264-000)	\$1,753.69
Mac Davis Flooring	\$2,472.50
Mac Davis Flooring	\$5,847.14
MAS Golf Course Construction (Bunker project)	\$32,000.00
PNC Equipment Finance, LLC (June Lease)	\$6,143.11
Read Custom Soils (Bunker project)	\$1,271.43
Wells Fargo Lease (June Lease - 64 new golf carts)	\$28,011.77
Wells Fargo Lease (July Lease - 64 new golf carts)	\$28,011.77

<b>Total Miacomet Golf Capital Expenditures to be reimbursed</b>	<b>\$116,872.40</b>
--	---------------------

**Siasconset Golf**

Maher Services, Inc. (Well drill irrigation project)	\$5,565.00
Maher Services, Inc. (Well drill irrigation project)	\$19,304.00

<b>Total Siasconset Golf Capital Expenditures to be reimbursed</b>	<b>\$24,869.00</b>
--	--------------------





Town of Nantucket

# Feasibility Study and Design for Flood Mitigation on Easy Street in Downtown Nantucket

July 23, 2024

Update to Nantucket Land Bank Commission

Flood Risk & Alternatives Discussion



# Agenda

1 Project Schedule

5 Overview of Alternatives

2 Project Area and Overview

6 Next Steps













3 Project Engagement

4 Flood Risk

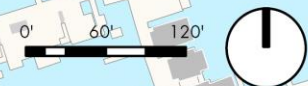
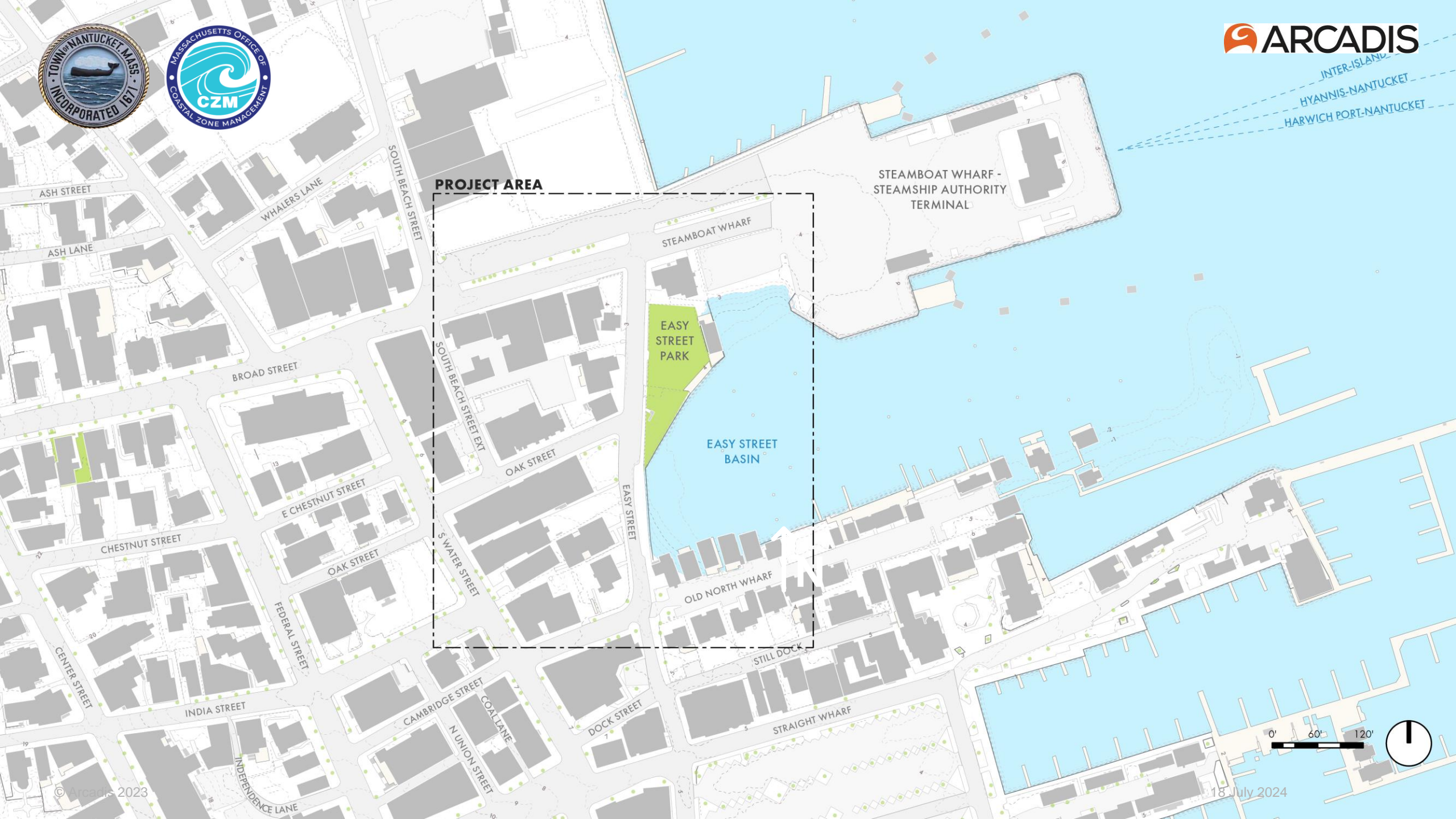




# Project Schedule

Task	FY2024 Months   FY2025 Months																	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Task 1 - Existing Conditions and Flood Risk Assessment				 Existing Conditions and Flood Risk Report, including all Task 1 Deliverables														
Task 2 - Alternatives Development and Pre-Permitting Feasibility Assessment							Concept Design and Feasibility Report including all Task 2 Deliverables											
Task 3 - Community and Stakeholder Engagement	Consultant team will provide support for Year 1 stakeholder engagement activities led by Town																	
Task 4 - Preliminary Design Development for Preferred Alternative & Basis of Design Report													Final Report including all Task 4 Deliverables					

- ◆ Project Kickoff
- CRAC/Select Board Briefing
- Site Visit
- ★ Major Deliverable
- ▲ Public Meeting











Easy St Flooding  
March 7, 2020  
Photo by Robert Young



## Project Goals



## Project Outcome

- Develop feasible project to mitigate stormwater and coastal flood risk along Easy Street
  - Inclusively engage the Nantucket community and stakeholders island-wide in the design development process
  - Seek co-benefits that improve access, mobility, and the environment as part of the design development process
- 30% Design package that achieves outlined project goals

## Previous and Upcoming Engagement

Coastal Resilience  
Advisory  
Committee

- Feb 2024

Nantucket Land  
Bank

- July 2024

Town of Nantucket  
Departments

- Feb – July 2024

Steamship Authority

- July 2024

MassCZM

- Feb – July 2024

Upcoming:

- CRAC & Land Bank Commission 7/23
- Property Abutters 7/31
- Public Open House 8/7



## What we're heard...

- Stormwater flooding issues
- Water quality and ecological restoration
- Access/egress for Steamboat Wharf
- Historical aspects and aesthetics in Downtown area
- Role of the “working waterfront”
- Co-benefits beyond flood mitigation
- Seek win-wins that align with Land Bank, Steamship Authority, and Town objectives

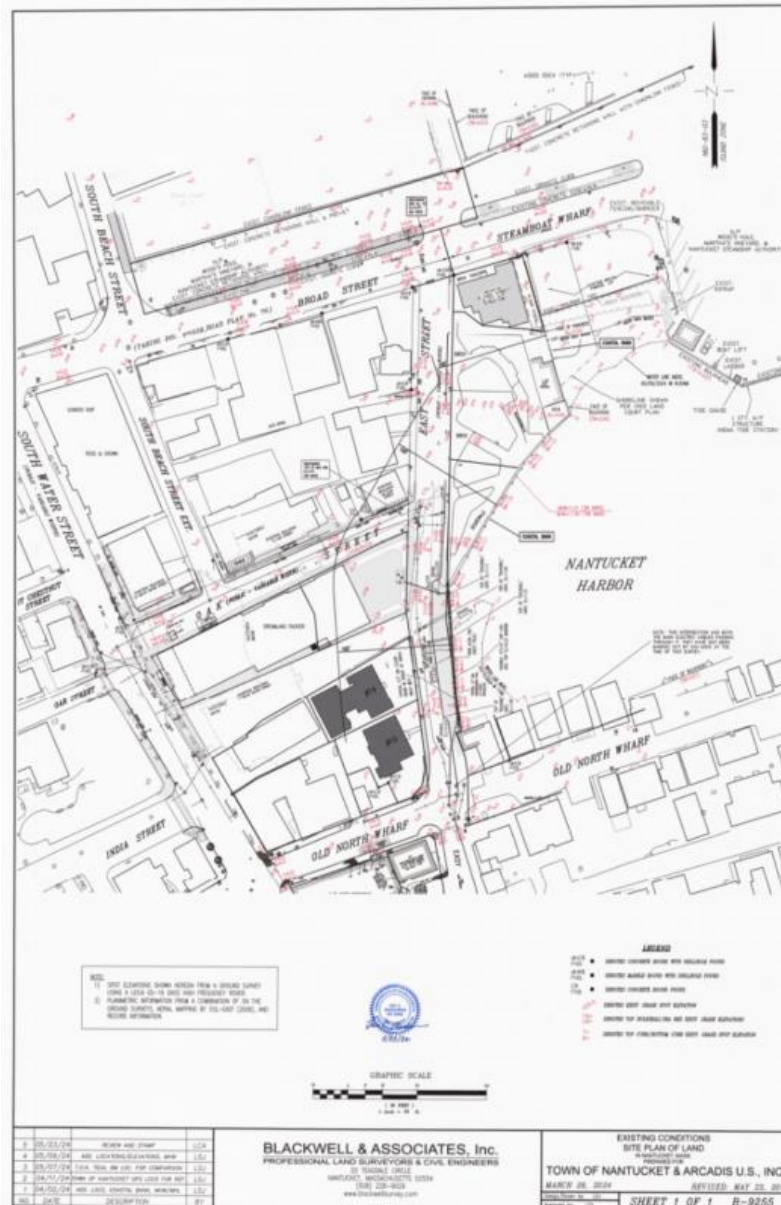
***Please share  
other  
considerations  
from your  
perspective?***





- Existing Conditions & Flood Risk Report (May 2024)

- Site Survey by Blackwell & Associates
- Waterfront Structures Assessment by Childs Engineering
- Flood Risk Assessment by Woods Hole Group and Arcadis
- Stormwater Flooding – Data collection and review ongoing

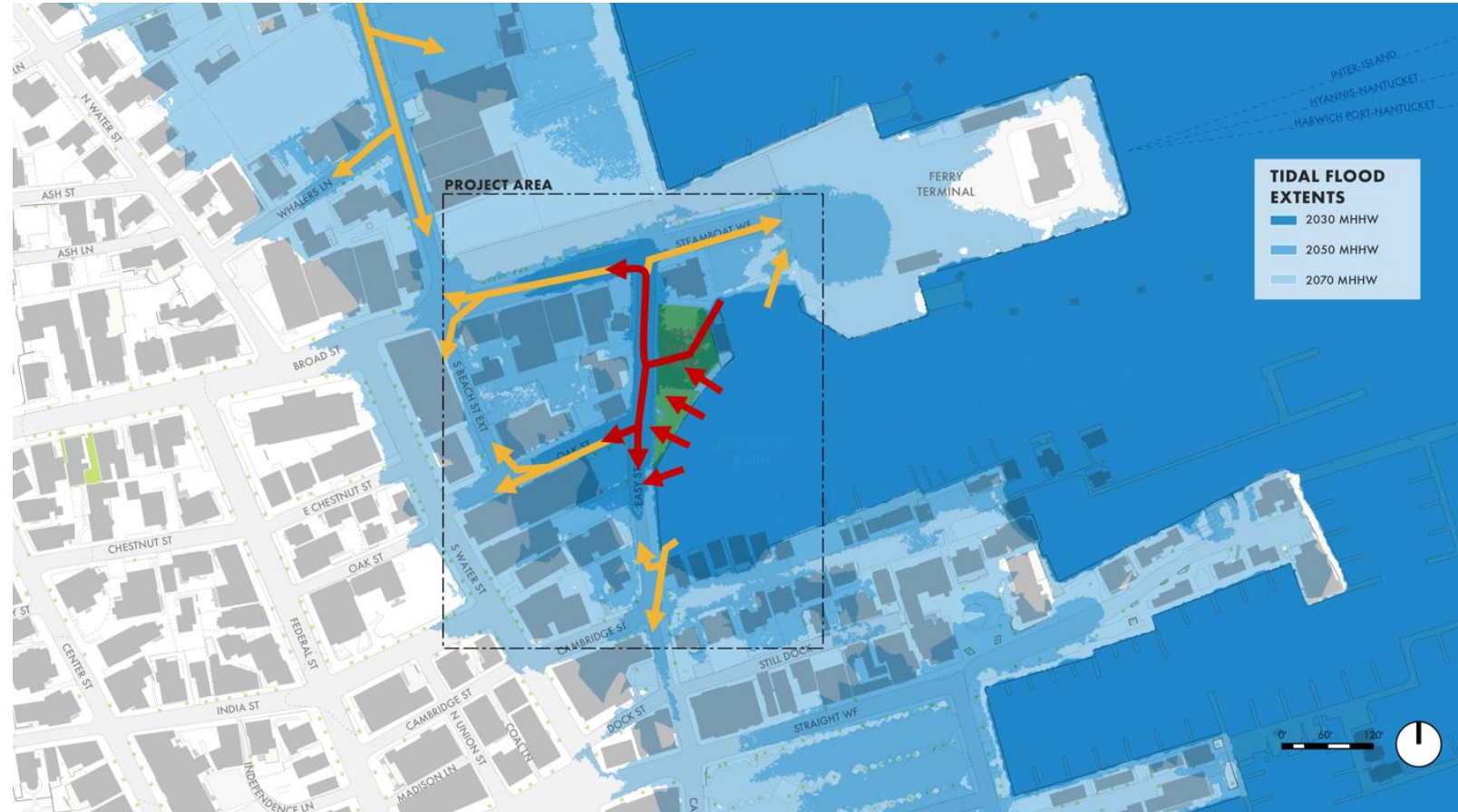






# Flood Risk Assessment

- **Flood Risk Assessment:**
  - High tides and coastal storms pose a risk to public roadways surrounding Steamboat Wharf, causing loss of service
  - Numerous structures at risk from tidal flooding with increasing frequency through 2070
  - Cumulative losses totaling \$1.2 Billion from now through 2070 due to coastal flooding
    - Physical damage to buildings
    - Economic disruption
    - Social disruption

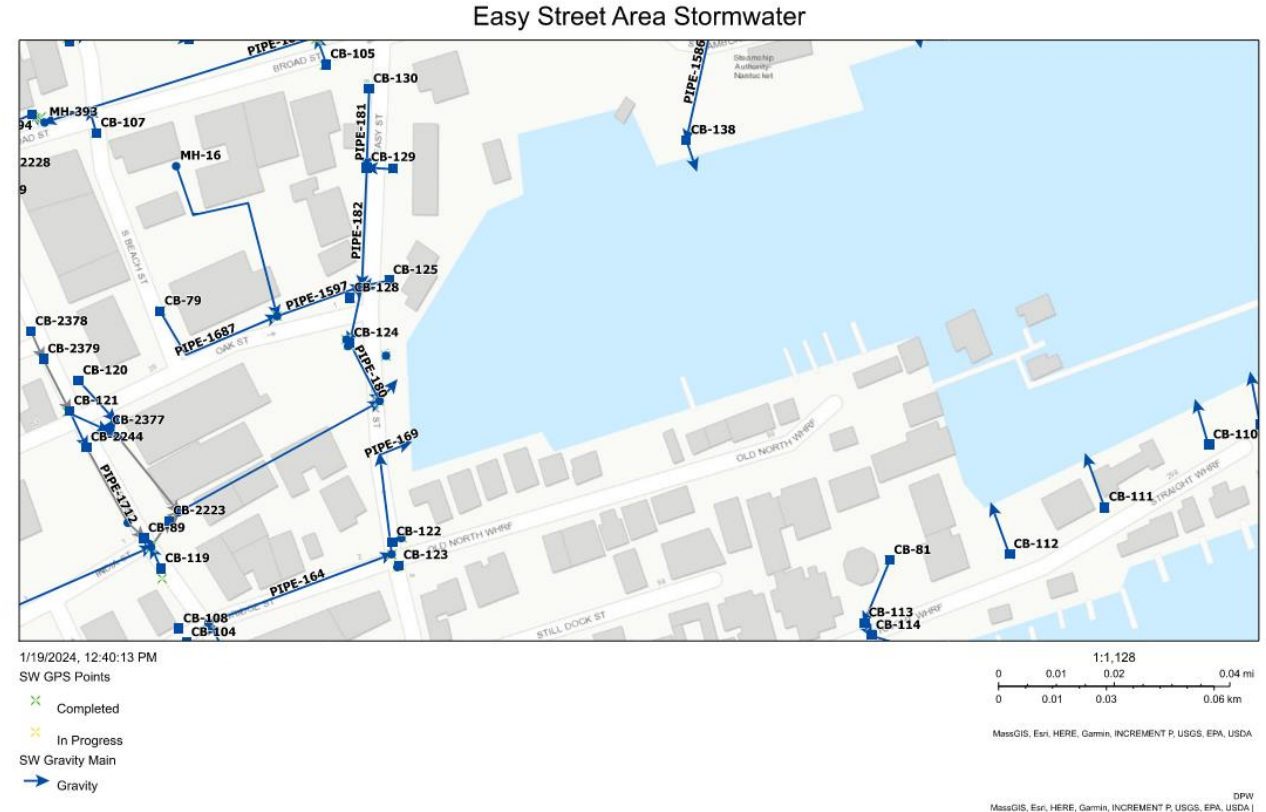


**Overland Coastal Flood Pathways**  
Data Sources: Town of Nantucket, MC-FRM



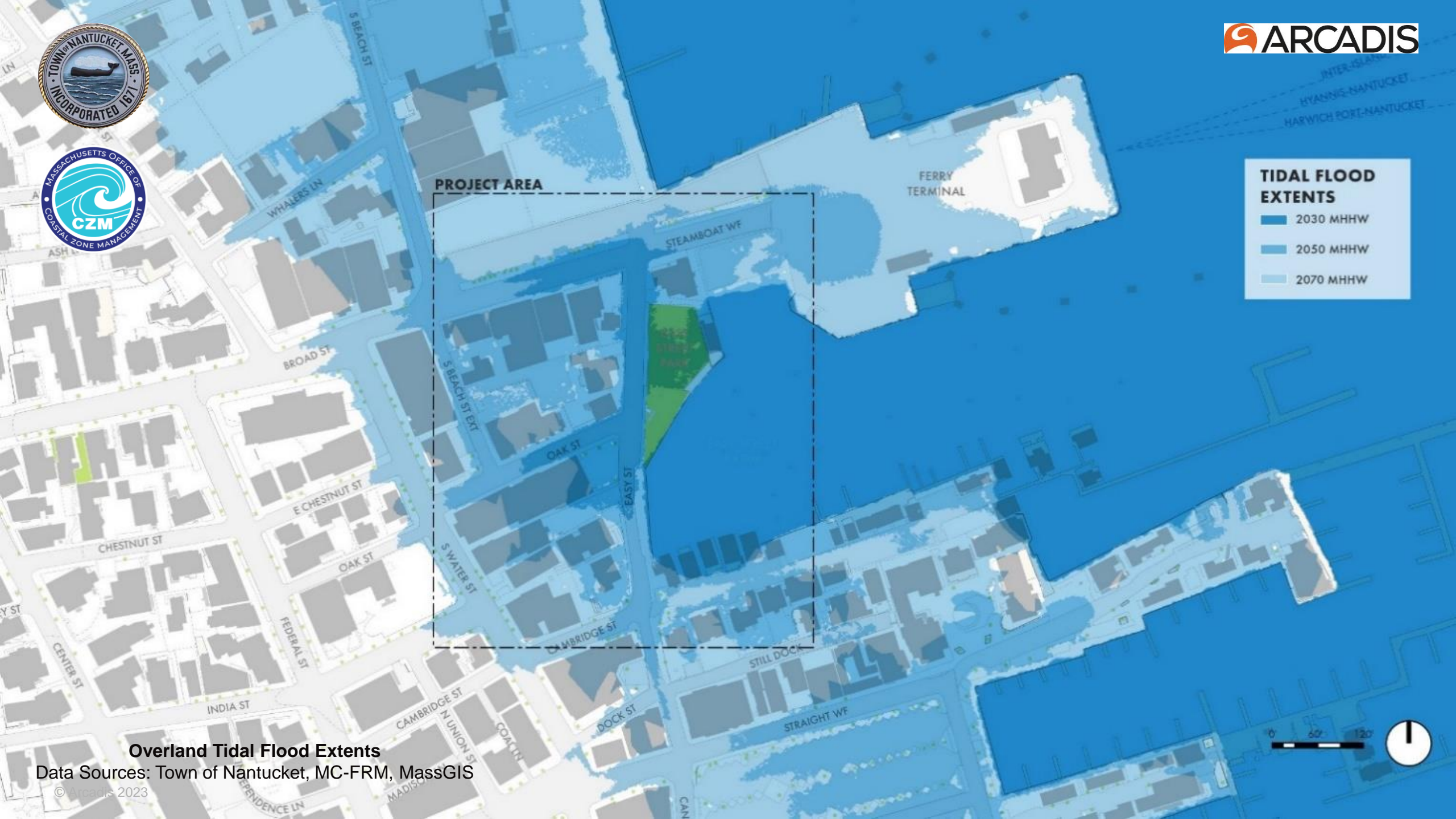
# Stormwater Assessment

- Arcadis completed a records review of various reports, figures, and drawings from the Town of Nantucket to find out more about the existing drainage network.
- Town of Nantucket Sewer Department is currently conducting a Capacity, Management, Operations, and Maintenance (CMOM) Study with Hazen & Sawyer. Scope includes CCTV of drainage network in our project area.
- Town of Nantucket has requested the stormwater infrastructure GIS data layer from Hazen & Sawyer, who maintains the Town GIS map
- Town of Nantucket also has a study kicking off this month with Geosyntec & Horsley Whitten Group to explore nutrient loading and groundwater mapping of the Nantucket Harbor watershed



**Stormwater Utilities along Easy Street**  
Source: Town of Nantucket





**TIDAL FLOOD EXTENTS**

- 2030 MHHW
- 2050 MHHW
- 2070 MHHW

**PROJECT AREA**

STEAMBOAT WF

OAK ST

EAST ST

S BEACH ST EXT

S WATER ST

CAMBRIDGE ST

DOCK ST

STILL DOCK

STRAIGHT WF

FERRY TERMINAL

WHALERS LN

BROAD ST

E CHESTNUT ST

CHESTNUT ST

FEDERAL ST

INDIA ST

CAMBRIDGE ST

N UNION ST

COACH LN

MADISON ST

CANAL

INTER-ISLAND

HYANNIS-NANTUCKET

HARWICH PORT-NANTUCKET

LIFE CENTER PARK

**Overland Tidal Flood Extents**

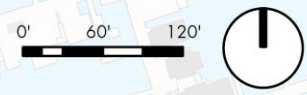
Data Sources: Town of Nantucket, MC-FRM, MassGIS



**STORM SURGE  
EXTENTS  
(100-YR)**

- 2024 100-yr
- 2030 100-yr
- 2050 100-yr
- 2070 100-yr

\*Based on MC-FRM







# Overview of Alternatives



## Design Considerations

- **Design Flood Elevation:** 6.5' ft NAVD88 and 8.0' ft NAVD88 DFE used to develop concepts
  - 8.0' ft is consistent with Washington Street Resilience Project
  - Creates consistent bulkhead elevation for comprehensive protection against seepage, overtopping, and flanking from coastal flooding
  - Lower DFEs are considered with adaptability to higher DFE in the future
- **Access:**
  - Must maintain vehicular and pedestrian access on Easy Street
  - Must maintain access and egress to Steamboat Wharf
  - Seek opportunities to improve and enhance vehicular and pedestrian access to and from Steamboat Wharf
- **Feasibility:**
  - Maintain established bulkhead line (minimize in-water impacts)
  - Identify tie-ins to high ground on South and North extents of project area
  - Consider alternatives with and without property acquisition
  - Reduce flooding from coastal events and manage stormwater from rainfall in drainage area
    - Alternatives must include implementation of functioning tide gates on outfalls and stormwater management strategies (e.g., pumping, detention and conveyance improvements) to manage interior drainage

## Unknowns

- **31 Easy Street Parcel**
  - Status of parcel uncertain but would be beneficial if integrated into project design
- **Steamship Authority resilience approach**
  - Ongoing coordination with SSA will be necessary



# Design Flood Elevations (DFE) and Levels of Protection

Target DFE (ft, NAVD88)	Present Day	2030	2050	2070
4.5	~40% AEP (2.5-yr)	~Flooding some Spring High Tides	Flooding almost every high tide	Flooding every high tide (for approximately half the tidal cycle)
5.0	~25% AEP (4-yr)	~100% AEP (Annual Storm)	~ Spring High Tides	Flooding every high tide
5.5	~20% AEP (5-yr)	~50% AEP (2-yr)	~ Highest Annual Tide	Flooding every high tide
6.0	~10% AEP (10-yr)	~30% AEP (3.3-yr)	~100% AEP (Annual Storm)	~ Mean High Water
6.5	~6.7% AEP (15-yr)	~20% AEP (5-yr)	~30% AEP (3.3-yr)	~ Spring High Tides
7.0	~3.3% AEP (30-yr)	~15% AEP (6.7-yr)	~20% AEP (5-yr)	~ Highest Annual Tide
7.5	~2% AEP (50-yr)	~8% AEP (12.5-yr)	~10% AEP (10-yr)	~ 100% AEP (Annual Storm)
8.0	~1% AEP (100-yr)	~5% AEP (20-yr)	~8% AEP (12.5-yr)	~50% AEP (2-yr)

Levels of protection based on MC-FRM



# Alternatives Evaluation Matrix

Alternatives are rated for level of protection, ease of implementation, permitting requirements, cost, adaptability, integration, fit for funding, and co-benefits provided by the alternatives.

Alt	Level of Protection	Ease of Implementation	Permitting Requirements	Cost	Adaptability	Integration	Fit for Funding	Co-benefits
Alt 1	Medium	High	Medium	Low	Medium	Medium	Low	Medium
Alt 2	High	Medium	Medium	Medium	Medium	Low	Medium	Medium
Alt 3	High	Low	High	High	High	High	High	High
Alt 4	High	Low	High	High	High	High	High	High
Alt 5 - No Action	Low	NA	NA	NA	NA	NA	NA	Low

# Alternative 1 – 6.5' DFE



TRUCK ALLEY WIDTH MAINTAINED

STEAMBOAT WHARF - STEAMSHIP AUTHORITY TERMINAL

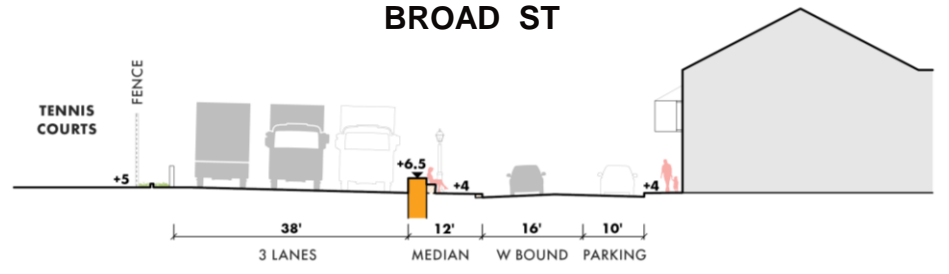
RAISED BROAD ST / STEAMBOAT WHARF

PEDESTRIAN GATE FOR ACCESS OR REBUILT BULKHEAD (3.5' FROM GRADE)

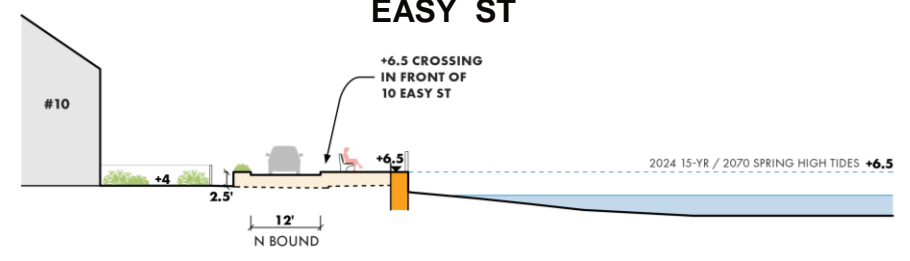
EASY STREET PARK

EASY STREET BASIN

BROAD ST

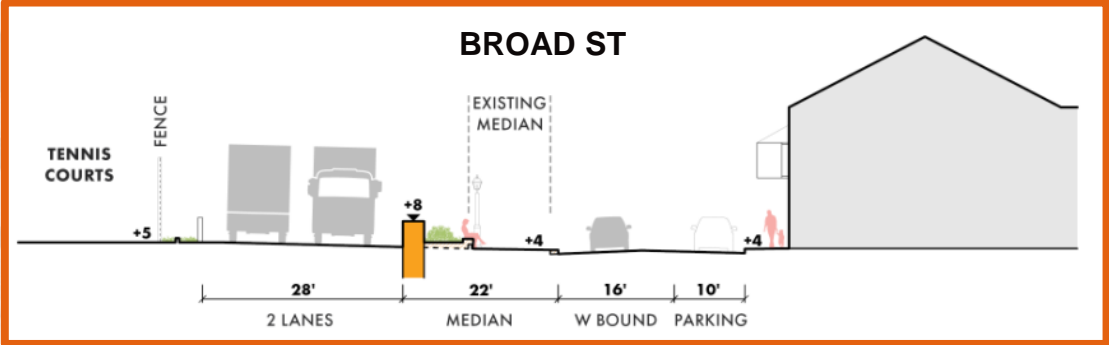
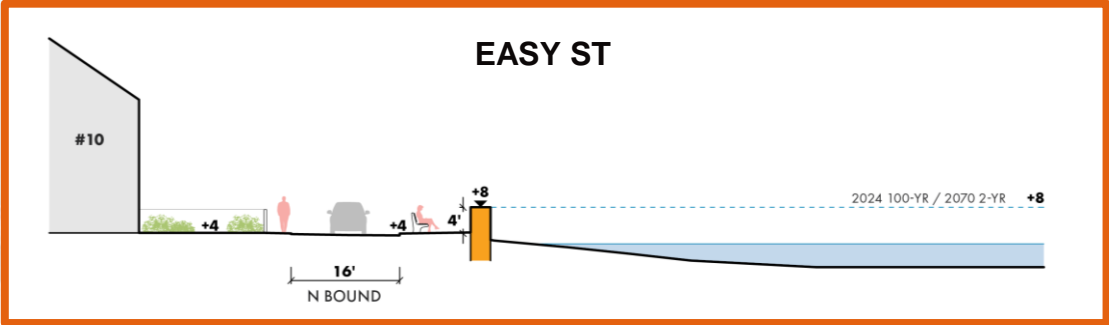
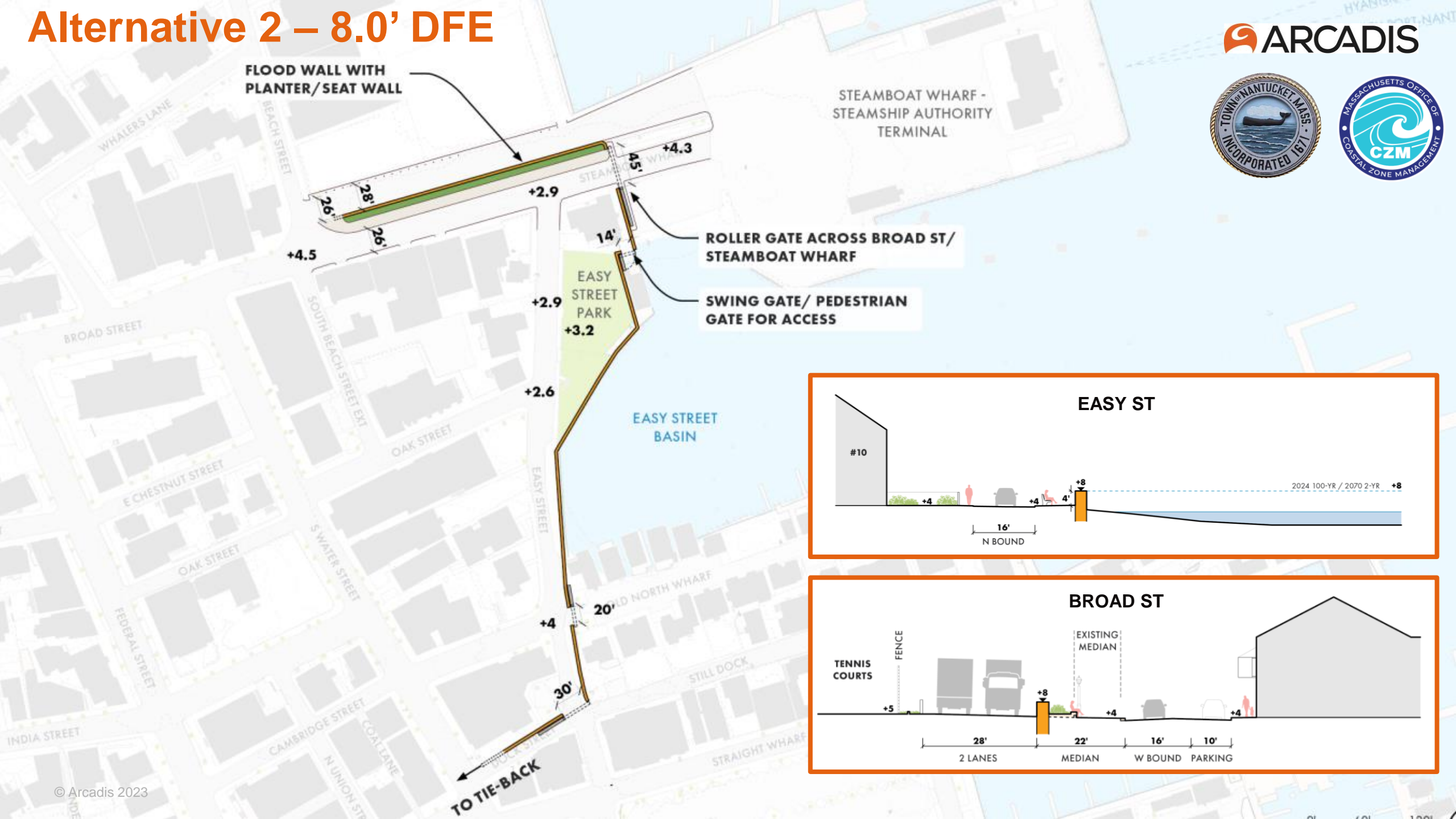


EASY ST

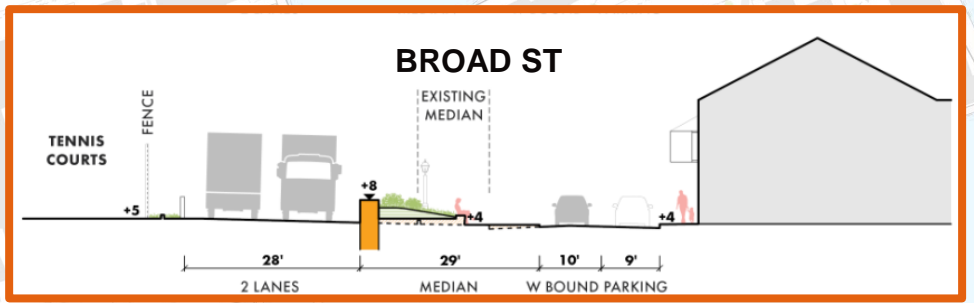
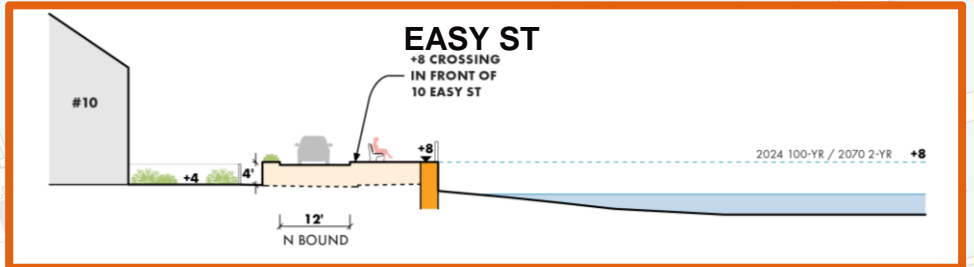
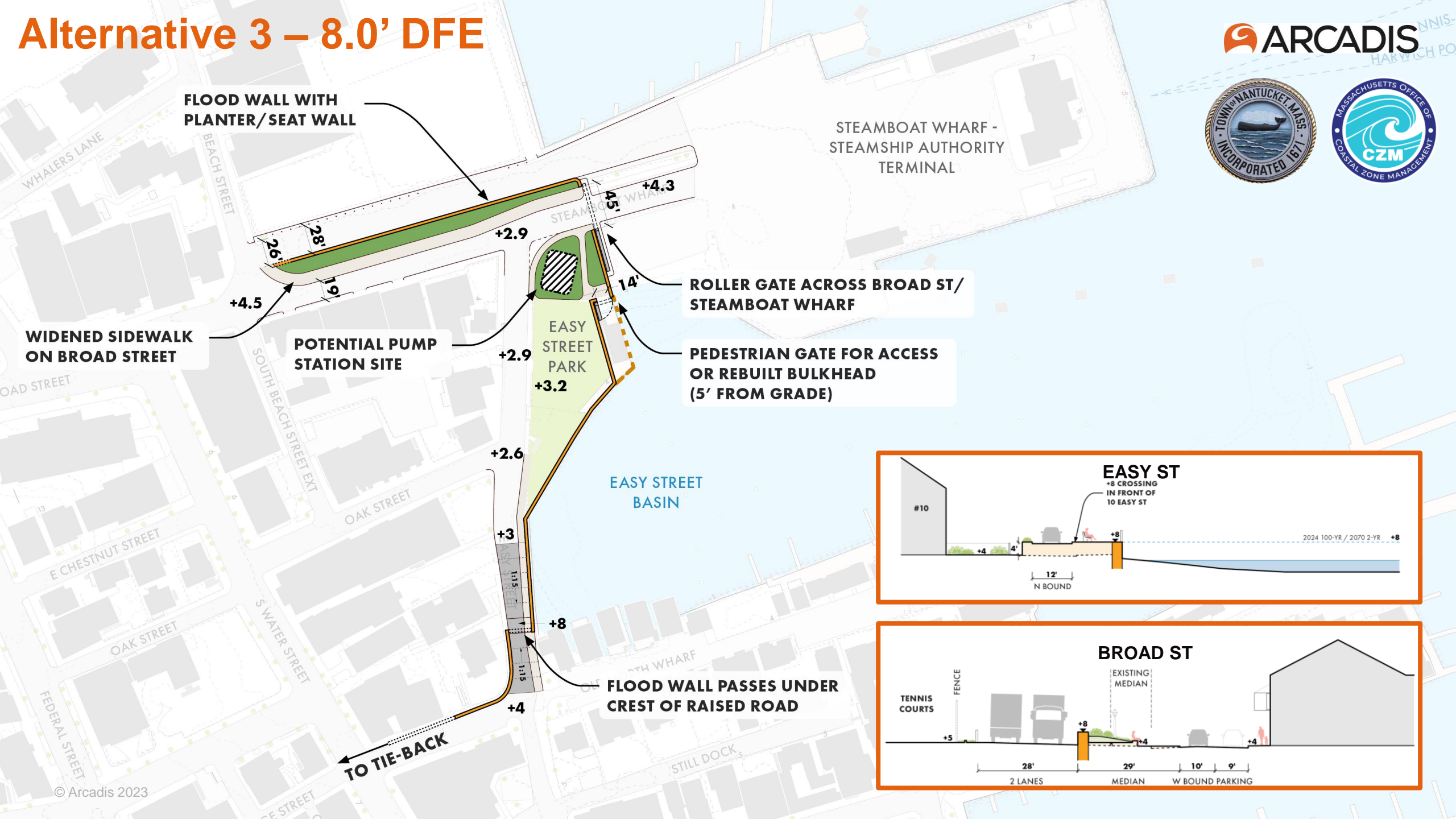




# Alternative 2 – 8.0' DFE

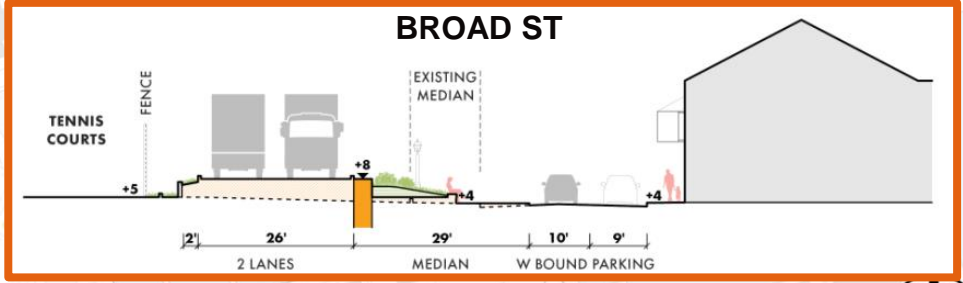
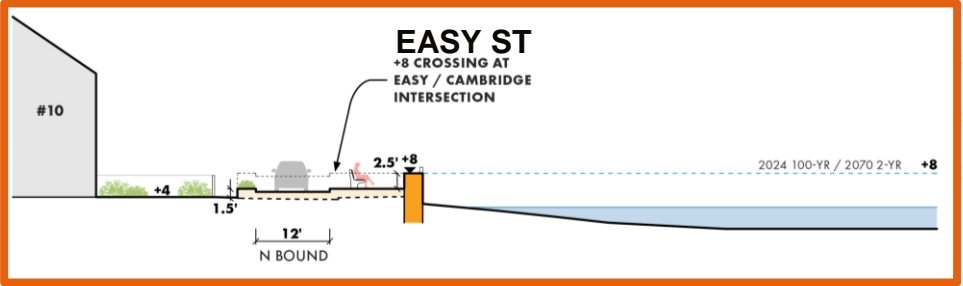
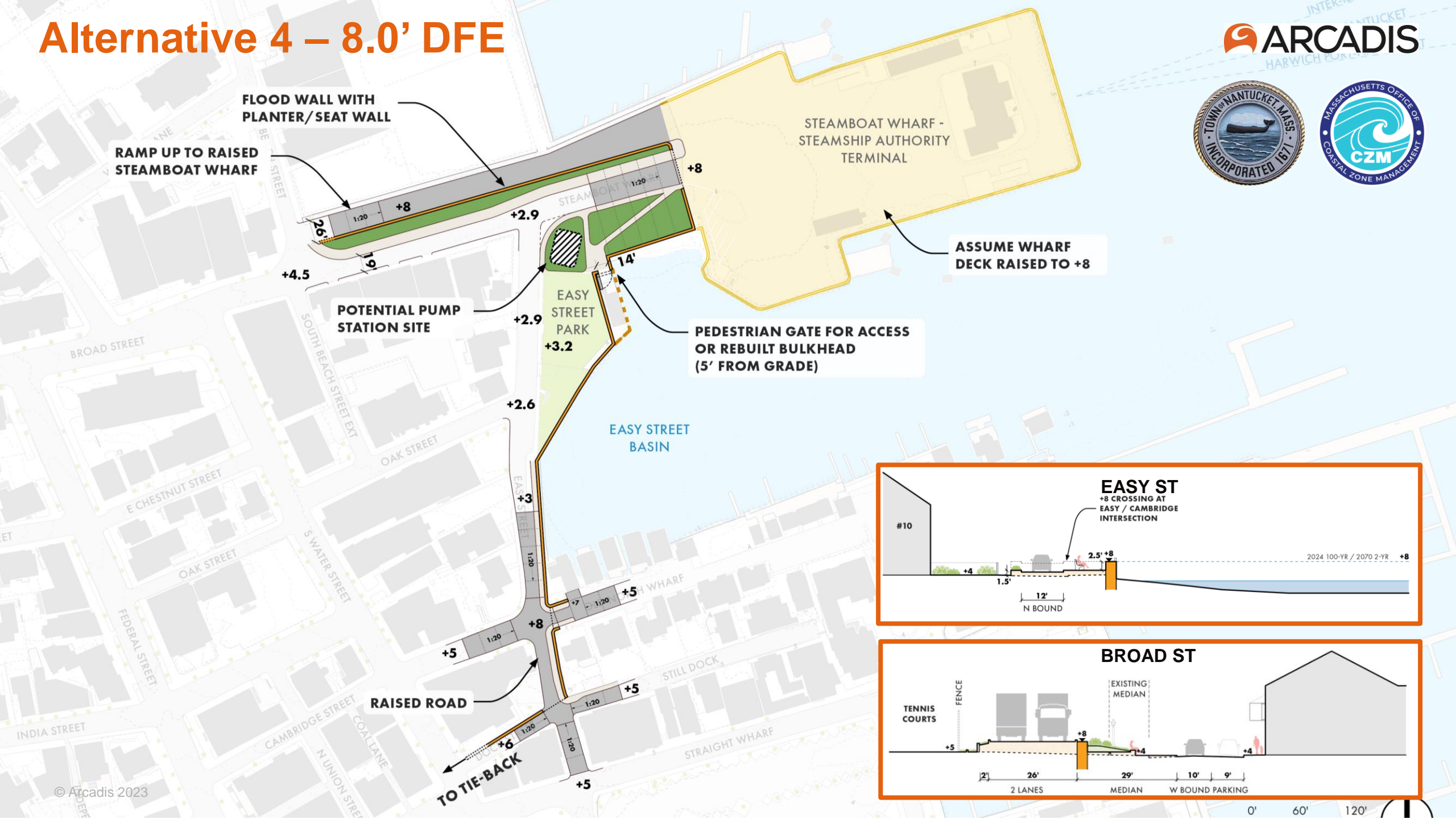


# Alternative 3 – 8.0' DFE





# Alternative 4 – 8.0' DFE





## Next Steps

- Meeting with direct property abutters
- Public Open House
  - Joint public Open House with Washington Street Flood Resilience Project on August 7
  - Two-part event: morning and evening sessions at Whaling Museum
  - Goal is to present results of existing conditions and flood risk assessment, and collect public input on conceptual design alternatives
- Identify and further develop design for preferred alternative based on additional analysis and stakeholder input

***Please help us  
promote the public  
Open House on  
August 7<sup>th</sup>!***

## Discussion Questions

- What is the Land Bank's perspective on replacing the existing bulkheads at Easy Street Park with new bulkheads and engineered flood walls? Note this would require reconstruction of portions of Easy Street Park and elevation of the top of wall elevation within the park today.
- What co-benefits (additional benefits beyond flood protection) would you like to see integrated into the alternatives (e.g., improved access to Steamboat Wharf, habitat creation, public realm design improvements, etc.)?
- Please provide general input on flood mitigation alternative components not located on their property





# Lily Pond Project Update

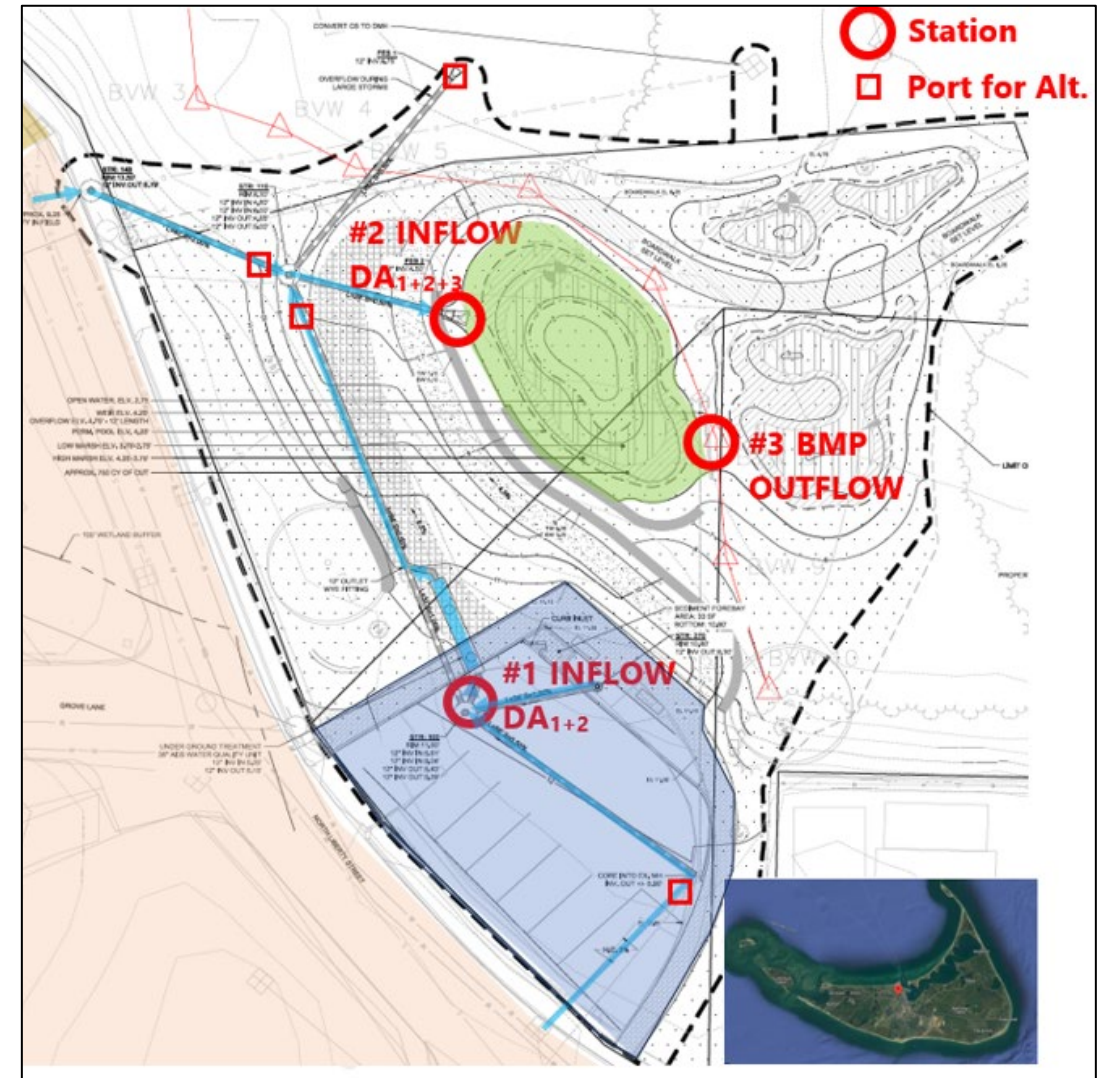




# Water Quality Monitoring

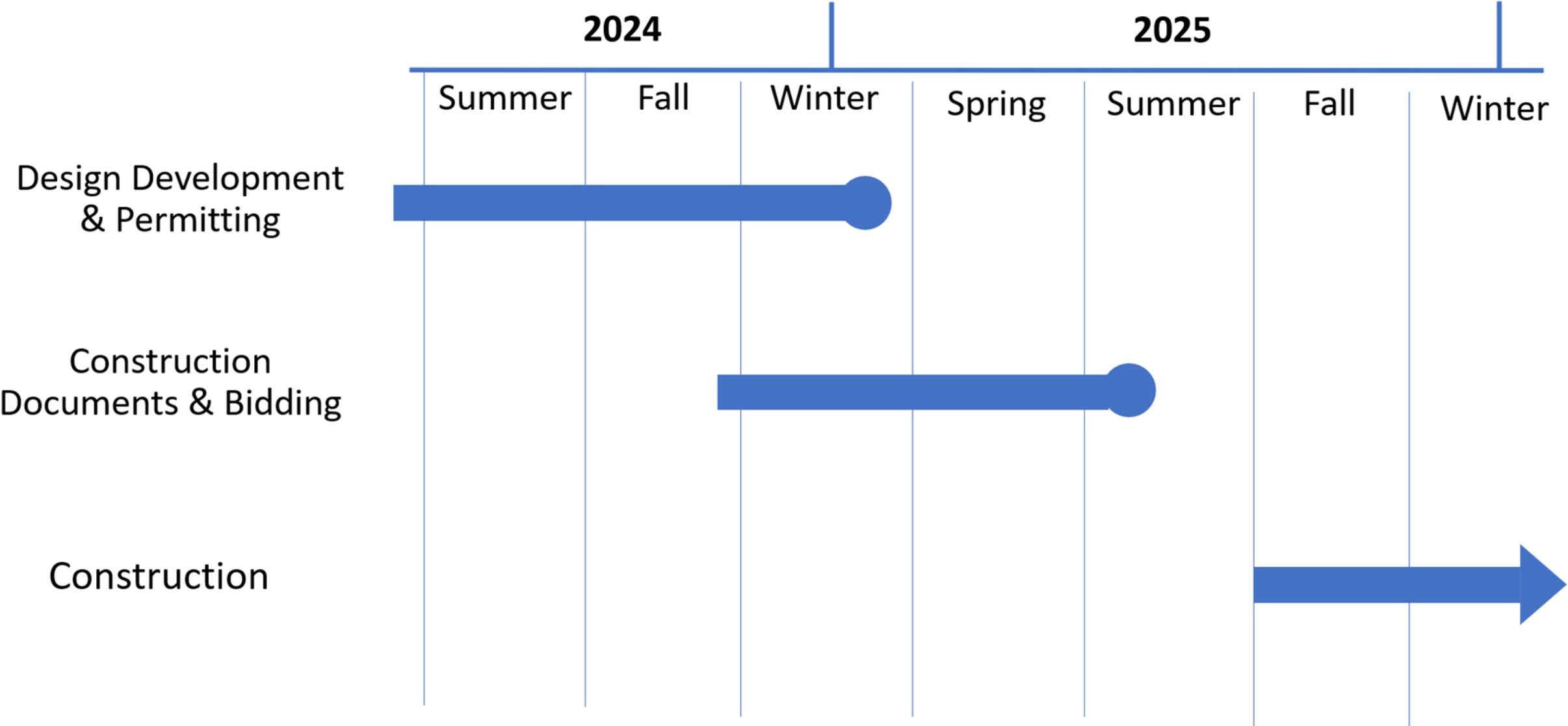
Water samples will be analyzed for the following parameters:

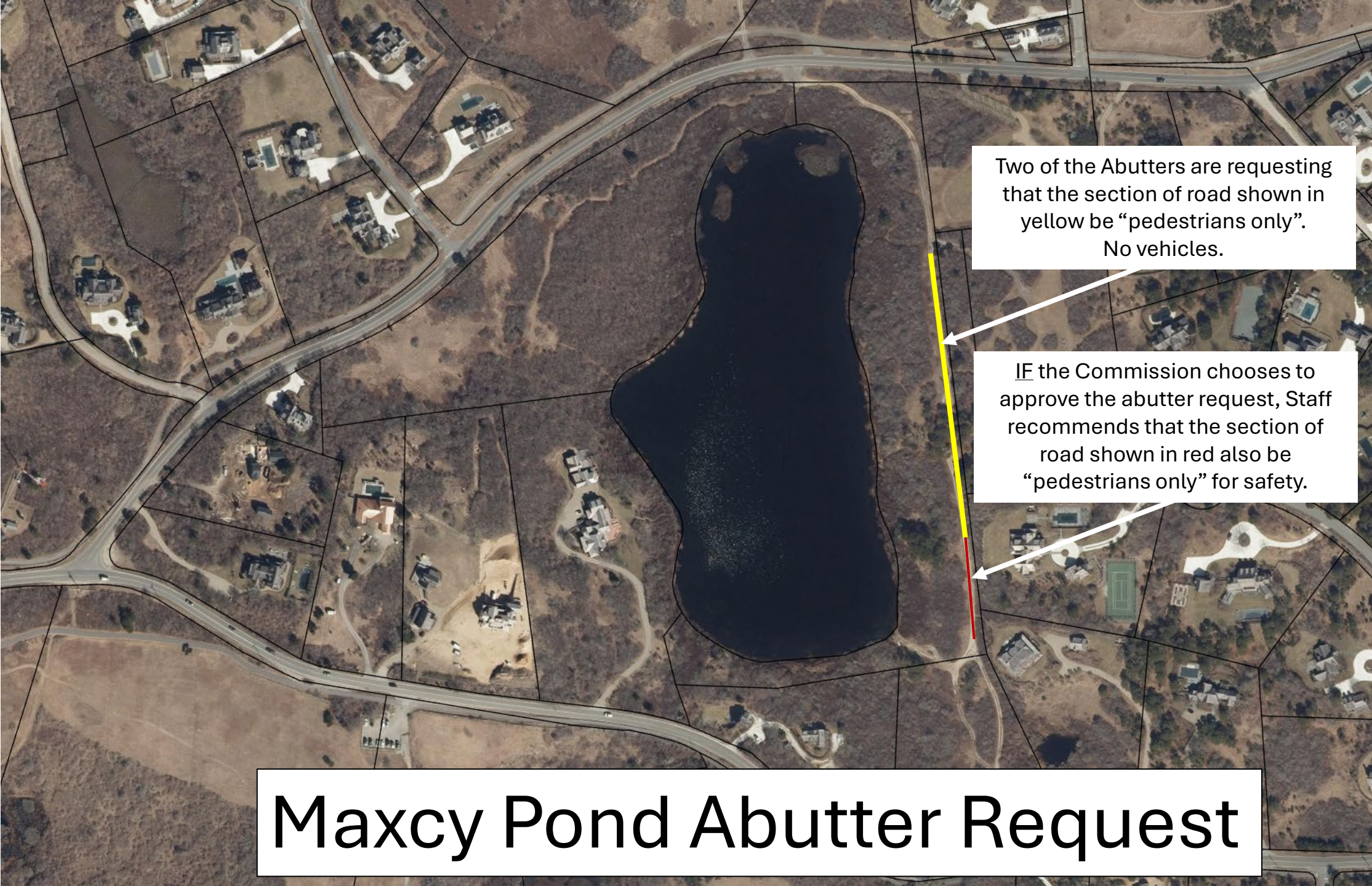
- E. coli, Fecal Coliform, or Total Coliform
- Total Phosphorus
- Nitrate
- Nitrite
- TKN
- Iron
- Lead
- Copper
- Zinc
- TSS (Total Suspended Solids)





# Time Line





Two of the Abutters are requesting  
that the section of road shown in  
yellow be “pedestrians only”.  
No vehicles.

IF the Commission chooses to  
approve the abutter request, Staff  
recommends that the section of  
road shown in red also be  
“pedestrians only” for safety.

# Maxcy Pond Abutter Request



# 28 Washington Street



**Parking considerations:**

- 1) Should this be exclusively handicapped parking?
- 2) Should there be a space designated as drop-off only?

**Brick work considerations:**

- 1) The brick area is too small for nose-in parking, so cars are parking on an angle, which reduces the number of spaces. To facilitate parking, the brick could be extended towards the ocean approximately 4-feet.
- 2) Is the Commission concerned about the appearance of the painted bricks? If so, the entire parking area would need to be replaced and, in this process, we could consider alternative surfacing and reducing the slope.



# Consue Springs Update

- Amend NOI to allow seeding of salt marsh hay and coastal salt grass in September.







- Extend Solitude *Phragmites* contract for 2 more years with modest expectations.
- Request proposal from Wilkinson to treat Japanese knotweed and mugwort in the late summer/early fall.



# Easton Street Alternative Fence Ideas

Staff is concerned that HDC will not approve the Easy Street fence design at the Land Bank Raingarden. The plan is to apply for the fencing to mimic what is at the Easy Street Park, but we would like to have a second option.



(In black, white or natural)







## **POLICY FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES, BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**

**UPDATED: July 19, 2024**

---

### ***I. Purpose***

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

### ***II. Policy***

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

- Demonstrable connection to property
- Established ties to property
- Exceptional community service
- Dedication to conservation on Nantucket
- Significant service / historical connection to Land Bank

### ***III. Process***

Applications may be submitted to the Nantucket Land Bank office at 22 Broad Street or *via* email to [assistant@nantucketlandbank.org](mailto:assistant@nantucketlandbank.org). Anything outside of the parameters of this policy may be approved at the sole discretion of the Commission.

### ***IV. Costs***

The design, fabrication, and installation costs for the plaque, bench, rock, tree will be the responsibility of the applicant. Bench plaques must be ordered at the same time as the bench and embedded within the bench at the time of fabrication. Upon approval of the request, the Land Bank will place the order at the expense of the applicant.

### ***V. Violations***



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

*VI. Disclaimer*

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

---



**APPLICATION FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES,  
BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**

**APPLICANT NAME:** \_\_\_\_\_

**MAILING ADDRESS:** \_\_\_\_\_

**NANTUCKET ADDRESS:** \_\_\_\_\_

**TELEPHONE:** (\_\_\_\_)-\_\_\_\_-\_\_\_\_ *cell*      (\_\_\_\_)-\_\_\_\_-\_\_\_\_ *home*      (\_\_\_\_)-\_\_\_\_-\_\_\_\_ *work*

**E-MAIL:** \_\_\_\_\_

**Name of Person(s) on Plaque:** \_\_\_\_\_

**Please describe the connection of the person(s) to the preferred location:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Please check type of plaque<sup>1</sup> etc... :**

☐ Plaque on existing bench

☐ New bench with plaque

☐ Engraved rock

☐ Plaque on existing tree

☐ Plaque on new tree

☐ OTHER: \_\_\_\_\_

**Wording on plaque:** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Approved/Denied:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Executive Director

**Comments:** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<sup>1</sup> Land Bank Staff will advise as to type of plaque, bench, rock, and tree to ensure compatibility with the environment of the appropriate location.

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of June 30, 2024**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	MAY YIELD	JUN YIELD	5/31/2024	6/30/2024
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$52,129.87	\$61,549.99
Nantucket Bank / Collection Account x7653	4.07	4.07	\$34,481,636.16	\$36,269,907.85
Nantucket Bank / Special CD x1135 <i>matures 11/20/2024</i>	4.88	4.88	\$5,344,836.67	\$5,366,316.20
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$39,878,602.70</b>	<b>\$41,697,774.04</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	MAY YIELD	JUN YIELD	5/31/2024	6/30/2024
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,541,321.51	\$1,543,192.96
US Bank / Series A Bonds Debt Service Fund x1002	0.01	0.01	\$80,615.59	\$20,915.69
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,020.02	\$16,023.30
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$21,722.45	\$1,004.03
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,022.97	\$5,224.93
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,064.35	\$4,289.61
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,668.75	\$1,669.09
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$1,016.81	\$1,017.02
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$536,518.59	\$536,628.53
Nantucket Bank / NGM Management Reserve CD <i>matures 1/12/25</i>	4.40	4.40	\$50,861.82	\$51,052.24
Hingham Savings / Marble Reserve CD <i>matures 7/3/2024</i>	4.97	4.97	\$240,798.72	\$241,781.67
Citizens Bank / Verrill Dana Acquisition Escrow			\$50,000.00	\$50,000.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$2,578,632.68</b>	<b>\$2,472,800.17</b>
<b>TOTAL FUNDS:</b>			<b>\$42,457,235.38</b>	<b>\$44,170,574.21</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,085,000	<i>Interest due 8/15/24, Principal and Interest due 2/15/25</i>	\$431,412.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,980,000	<i>Principal and Interest due 12/1/24, Interest due 6/1/25</i>	\$1,050,225.00
<b>TOTAL BONDS:</b>	<b>\$7,065,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,481,637.50</b>
<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 9/9/24, 12/9/4, 3/9/25, 6/9/25</i>	\$103,074.40
<b>TOTAL NOTES:</b>	<b>\$1,700,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$103,074.40</b>
<b>TOTAL DEBT:</b>	<b>\$8,765,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$1,584,711.90</b>