

AGENDA
Nantucket Land Bank Commission
Regular Meeting of January 24, 2023
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. AGRICULTURAL PROPERTY MANAGEMENT
 - a. 19 Wauwinet Road/Eat Fire Spring – Agricultural Responses Received
 - b. Agricultural Logo - Proposal
3. PROPERTY MANAGEMENT
 - a. ACK Trails – Demonstration
 - b. Employee Housing Improvements Proposals
 - i. 14 Cathcart Road
 - ii. 166 Hummock Pond Road
 - iii. 125 Somerset Road - Farmhouse
 - c. Miacomet Pond Dredging – Design & Engineering Cost Sharing Request
 - d. Property Naming - Discussion
4. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review (Nov/Dec)
 - b. Miacomet Golf Course – Manager’s Monthly Review (Nov/Dec)
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
 - d. Golf Capital Committee - Recommendations
5. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
 - b. “O” Exemption Update – Release of Liens
6. APPROVAL OF MINUTES
 - a. Regular Meeting of January 10, 2023
 - b. Special Meeting of December 12, 2022
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – December
 - b. Warrant Authorization – Cash Disbursement
 - c. Warrant Authorization – 2012 Series A Semi-Annual Bond 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 reconvene in open session at the conclusion of executive session.*
1. Approval of Executive Session Minutes
 2. Ongoing Litigation Matters:

- a. Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank Commission (3 & 3B Wyer's Way)
 - 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. 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)
3. Real Estate Acquisition

C. ADJOURNMENT



DESIGN PROPOSAL

Nantucket Land Bank Agricultural Logo Design

January 18, 2023

Leone Design

58 Hillsdale Road
Dedham, MA 02026
leone-design.com
617.640.2042

Prepared for:

Jesse Bell
Nantucket Land Bank

Leone Design is pleased to present this proposal for the creative design of a logo to serve as a "grown on Land Bank property" indicator. Enclosed please find a detailed design budget and proposed process.

If you have any additional questions, please feel free to contact us.

—Tony Leone, tony@leone-design.com

Agricultural Logo System

\$6,000.00

Discovery (1 week)

We will conduct a kickoff meeting that will help our team understand the project goals and vision for the design deliverable.

Design (4–5 weeks)

Concepts will be articulated in the form of concept boards showing 2–3 gestural design applications such as a menu and/or imagery for context. Considerations for this project will be scale, visual "agricultural" tone, and tie-in to the Land Bank identity. Any gestural components will be for illustrative purposes only to communicate mock brand applications and do not constitute the delivery of design or production files. The process will be as follows:

- **Sprint 1 — Design:** Produce and present 3–5 design concepts.
 - NLB team selects 1–2 directions and provides consolidated feedback/input.
- **Sprint 2 — Design:** Produce and present revised or updated design concepts
 - NLB team selects a preferred logo to refine and provides consolidated feedback/input.
- **Sprint 3 — Refine and Build:** Produce and present final logo direction.
 - NLB team reviews and approves final logo.
- **Sprint 4 — Logo and Guide for Approval:** Produce final design for approval and draft of guide.
 - NLB team approves final logo in various formats and reviews draft of guide for approval.
- **Delivery:** Leone delivers final logo files and simple identity guide.

Activities include:

- Conceive and present up to 3–5 preliminary logotypes
- Development of logo colors and typographic research and customization as necessary
- Consider up to 1 additional logo configuration or extension, as needed for social media
- Implement up to 2 rounds of design and 1 round of refinement to reach approved logo

Final deliverables will include:

- Final logo asset kit in multiple formats (print and digital)
- Brief logo/identity standards guide (see below)



January 18, 2023

Leone Design

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617.640.2042

DESIGN PROPOSAL

Nantucket Land Bank

Agricultural Logo Design

Simple Identity Standards Guide/Directory (PDF)

\$600.00

One of the hallmarks of any good brand identity is consistency. Even the simplest of the standards guides will help to ensure a consistent representation of the brand.

Standards guide deliverables will include:

- Outline of logos and usage for the system
- Color palette: logo colors and accent colors
- Associated typography: font families

Fee Overview

Logo/identity design:	\$6,000.00
Simple standards guide:	\$600.00
Contingency:	—

Total Investment

\$6,600.00

REIMBURSABLE EXPENSES

\$250–750.00

Expenses: Fonts, couriers, Fedex, reference, color copies, supplies will be billed as used:

Proposal notes

* We're responsive communicators and believe that project management is key to the success of any project. Project management is reflected in the fees outlined above.

- Collaborate with the client to team to develop and maintain project schedules
- General project communication and status calls as necessary
- Manage project goals with potential constraints and/or risks.

Leone Design fees are based on the studio rate of \$125/hr.

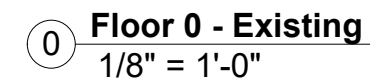
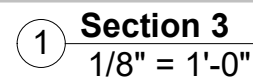
- Any fees for any photography, illustration, or printing are not included in this proposal.
- Icons or charts outside the scope listed are not included in this proposal.
- All *preliminary* designs remain the property of Tony Leone Design.

Note: we make every effort to deliver appropriate and well conceived design solutions.

A "back to the drawing board" directive after round 02 may be considered out of scope and incur additional fees.

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- Replace doors at West elevation with comparable Andersen Frenchwood units
- Integrate entire basement into thermal envelope with insulation and finished wall at CMU wall
- Option: Create additional bedroom (add bathroom?) and / or family room at basement
- Option: Create separate apartment at basement
- Option: Add bathroom at basement
- Replace deck brackets with braced posts to new footings



WWW.GRYPHONARCHITECTS.COM 508 228 2820

No.	Description	Date
1	SD1	2023.01.05

Zoning Classification

Zone LUG1
Minimum Area 40,000 SF
Minimum Frontage 100'
Setback - Front 35'
Setback - Side/Rear 10'
Ground Cover (GC) 7%

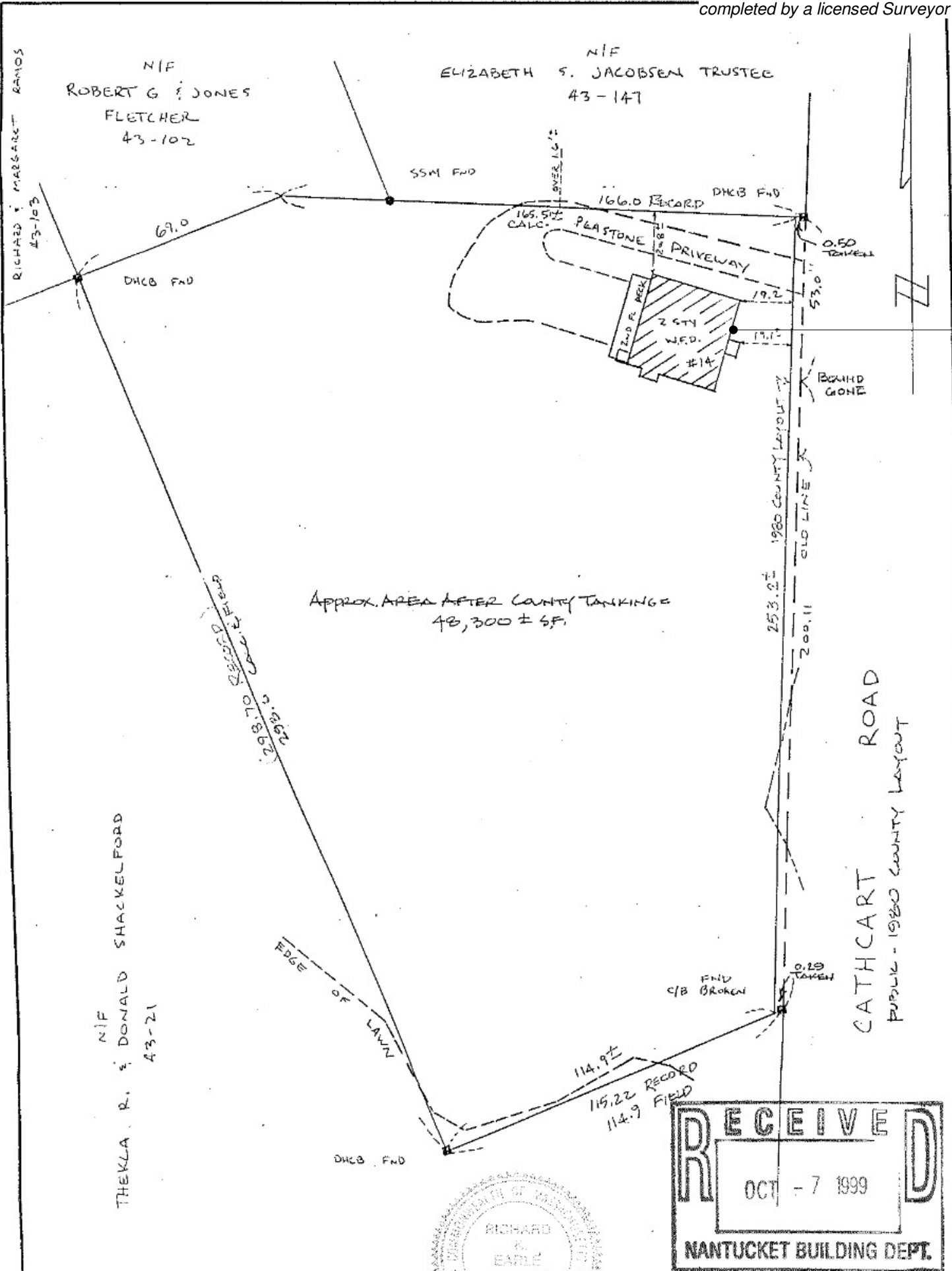
Site Summary - Existing

Area 48,787 SF +/-
Frontage 250'
Ground Cover (GC) 840 SF +/-

Note Municipal and Agricultural Use may exempt property from complinace with local zoning

Septic System is pit style and may not meet Title 5 requirements
Property in Harbor Watershed Protection District
Sewer connection is available

Information from GIS data. Complete survey and analysis to be completed by a licensed Surveyor



CURRENT ZONING MAP: LUG-1
MINIMUM LOT SIZE: 40,000 S.F.
MINIMUM FRONTAGE: 100 FT.
FRONTYARD SETBACK: 35 FT.
SIDE AND REAR SETBACK: 10 FT.
ALLOWABLE G.C.R.: 7%
EXISTING G.C.R.: 1.8%

PROPERTY LINES SHOWN ARE TAKEN FROM RECORDED DEED AND PLAN REFERED TO HEREON. BUILDINGS, MONUMENTS, ETC. ARE PLOTTED FROM FIELD MEASUREMENTS.

I HEREBY CERTIFY TO THE BEST OF MY KNOWLEDGE THAT THE PREMISES SHOWN ON THIS PLAN ARE LOCATED WITHIN THE C ZONE AS DELINEATED ON THE "FIRM" MAP OF COMMUNITY NO. 250230; MASS. EFFECTIVE: 6-3-86 BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY. REVISED 11/6/96

N.B. 210/31

Richard K. Earle
for area correction

AS-BUILT PLOT PLAN
IN
NANTUCKET, MASSACHUSETTS
SCALE: 1"=40' DATE: 7-28-98
PREPARED FOR:
HELEN O. SMITH

NANTUCKET SURVEYORS INC.
5 WINDY WAY
NANTUCKET, MA. 02554
DEED REFERENCE: Dd BK 149 Pg. 129
PLAN REFERENCE: P. BK 15 Pg. 6 E 17 Pg. 15
ASSESSOR'S MAP: 43 PCL. 101

REVISED 9-10-99

N-6188

SD		SD1.0	
14 Cathcart Road Nantucket MA 43 / 147		Date 20xx.0x.0x	
Nantucket Islands Land Bank		Description 20xx.0x.0x	
1		PD1	

- ### Phase 1
- Upgrade septic system
 - Connect to Town water
 - Relocate residential parking to HPR side of house
 - Insulate Floor 1 framing cavities to complete thermal envelope
 - Replace windows with Andersen Replacement windows to fit within existing jambs
 - Replace bay window with ganged Andersen 400 series windows to fit within existing rough opening
 - Evaluate and replace exterior doors as needed
 - Lead paint evaluation / mitigation
 - Like kind roof replacement
 - Like kind sidewall replacement
 - Replace trim as needed. If painted trim to remain, consider viable alternatives to cedar
 - Evaluate ramp and augment railing if needed
 - Replace front decking. Evaluate deck framing and foundation and replace as needed. Consider hardscaping alternative if more economical.
 - Replace appliances and cabinets as needed, utilizing components salvaged from other LB properties (Millbrook)
 - Add dishwasher
- ### Phase 2
- Incorporate basement into thermal envelope
 - Renovate basement to create additional living space or bedrooms, pending capacity of revised septic system
 - Create / enclose laundry room

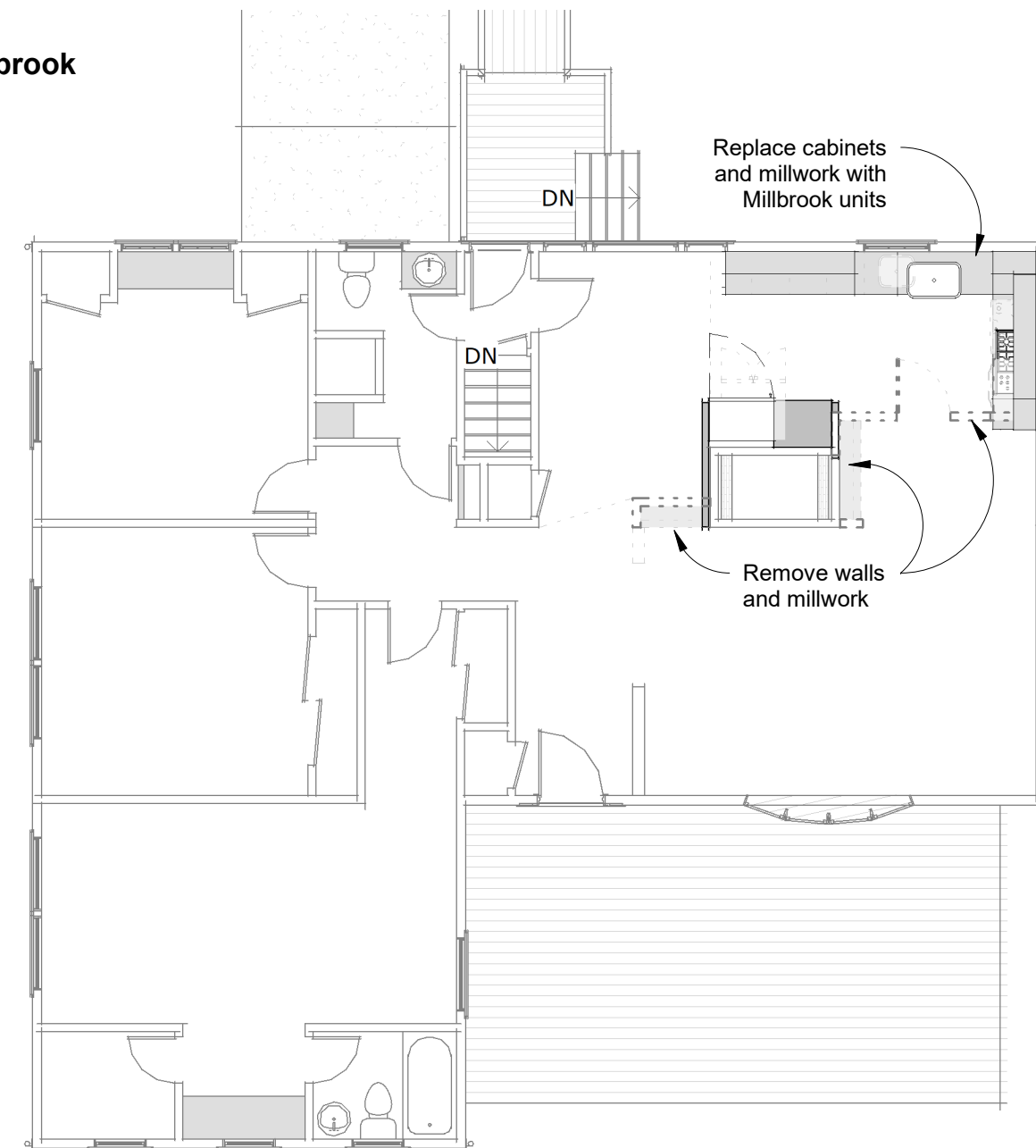
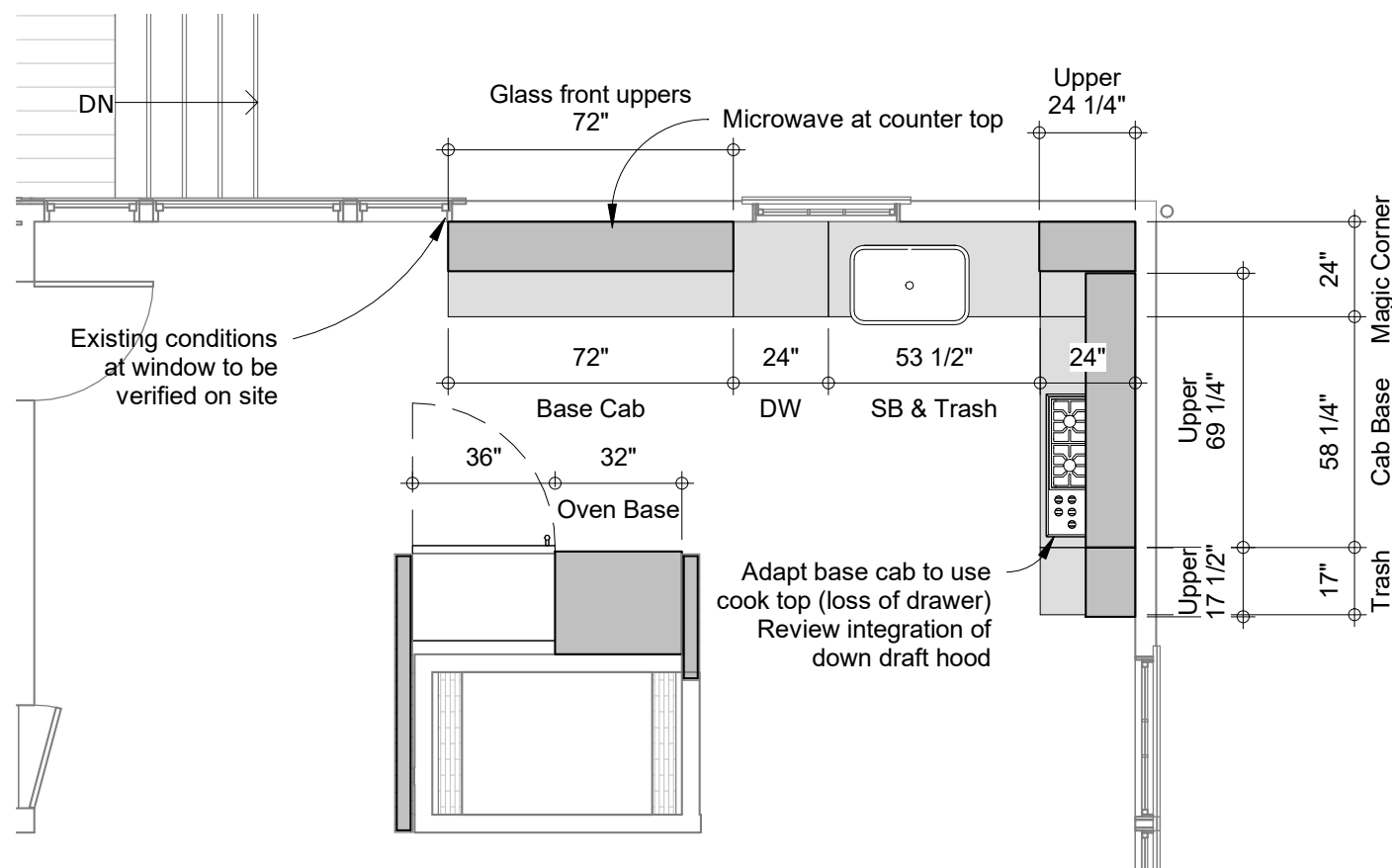
Inventory - Appliance & Cabinets - Millbrook

Utilized

- Refrigerator - 36" Sub Zero Panel Ready
- Cook Top - 36" Wolf
- Hood - 36" Wolf Down Draft pending review of cabinet modification
- Oven - 27" JennAir double ovens
- Dishwasher - 24" Bosch Panel Ready
- Microwave - 24"x13" GE Profile
- Sink Base and Trash Pullout
- Cabinet Base 1 with Magic Corner (adapt for cooktop & hood)
- Cabinet Base 2
- Trash Base
- Glass front uppers (above base 2)
- Solid front uppers (corner unit, above base 1)
- Solid front upper (above trash base)

Not Used

- All island cabinets
- Glass front upper above 17" trash base



② **Floor 1 - Proposed**
1/8" = 1'-0"

1 **Floor 1 - Kitchen Layout**
1/4" = 1'-0"

Nantucket Island Land Bank

166 Hummock Pond Rd
Nantucket MA

65 / 13

SD

SD1.1

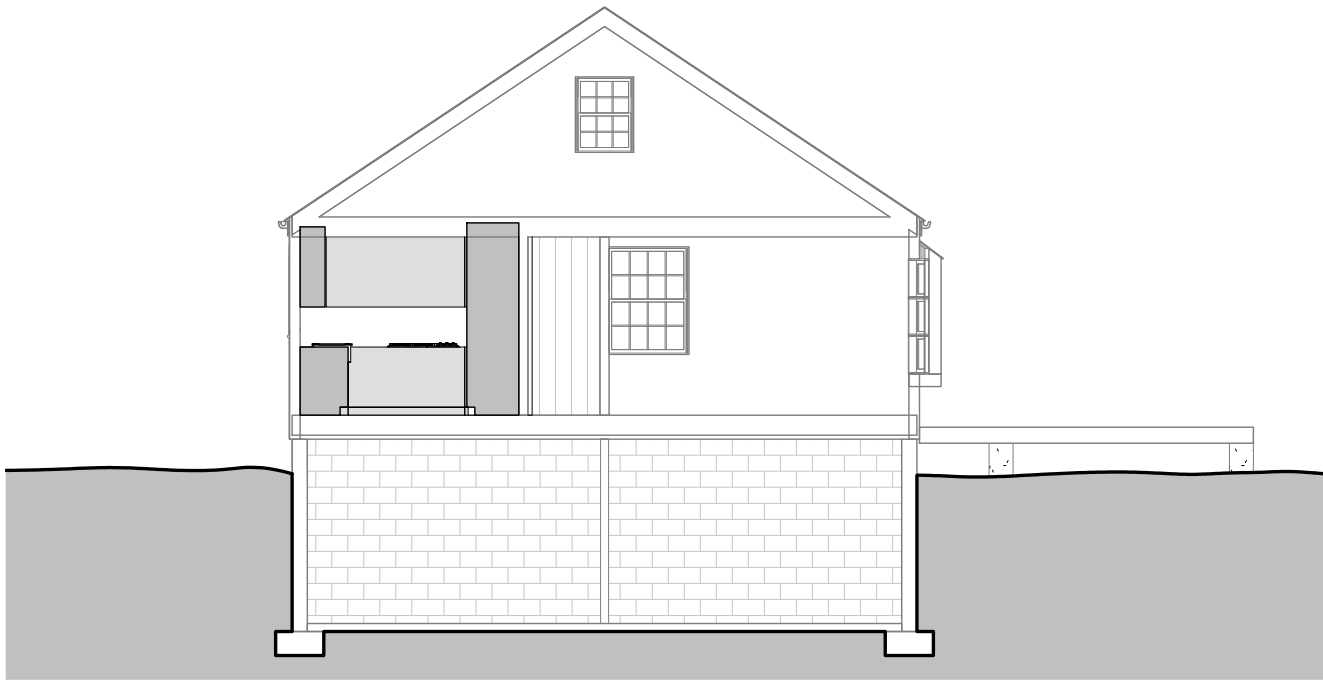


gryphon
ARCHITECTS

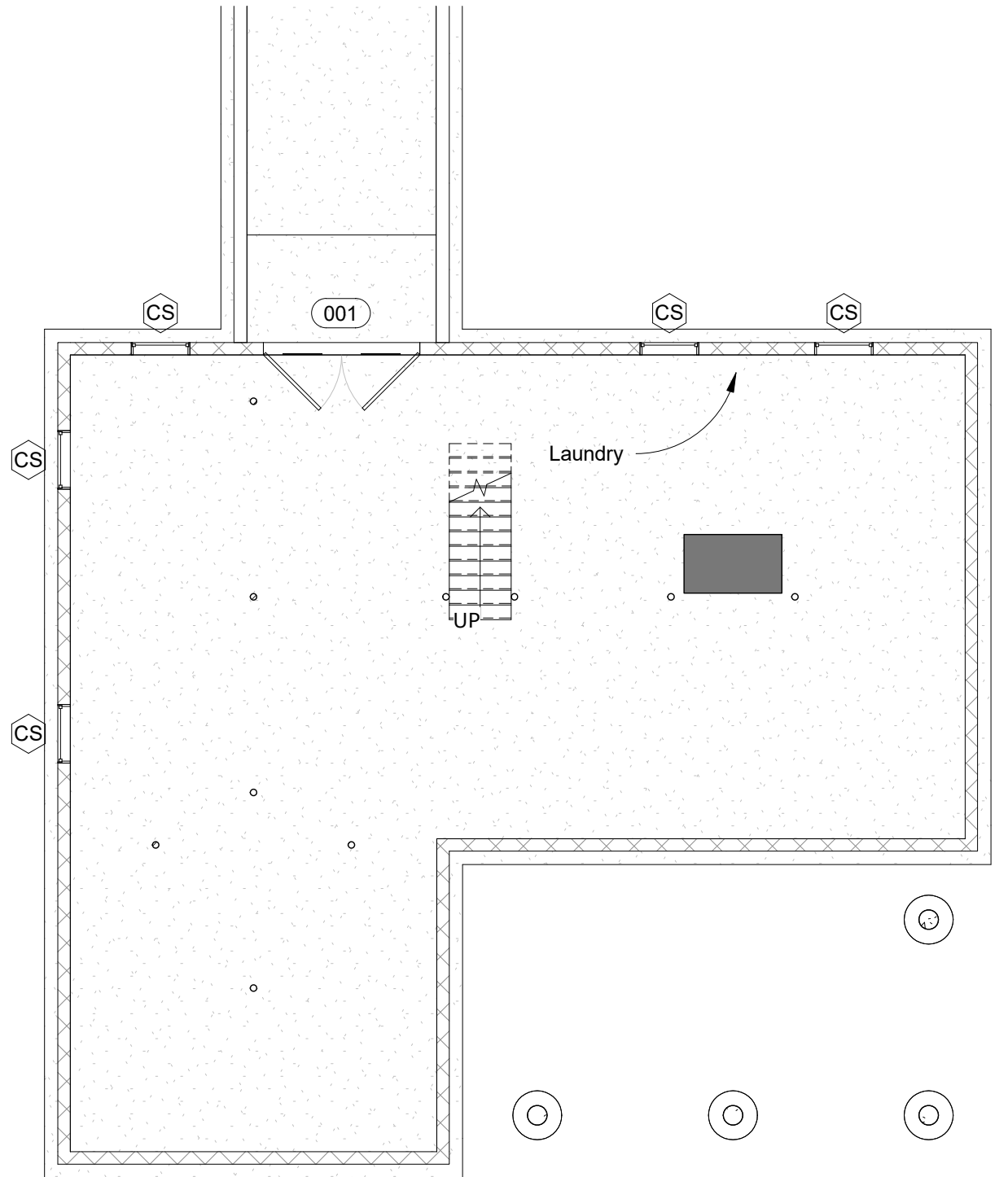
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No.	Description	Date
1	SD1	2023.01.05

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1 **Section 7**
1/8" = 1'-0"



2 **Floor 0 - Existing**
1/8" = 1'-0"

Nantucket Island Land Bank

166 Hummock Pond Rd
Nantucket MA

65 / 13

SD

No.	Description	Date
1	SD1	2023.01.05

SD1.2



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2 North - Existing
1/8" = 1'-0"



1 East - Existing
1/8" = 1'-0"



3 South - Existing
1/8" = 1'-0"



4 West - Existing
1/8" = 1'-0"

Nantucket Island Land
Bank

166 Hummock Pond Rd
Nantucket MA

65 / 13

SD

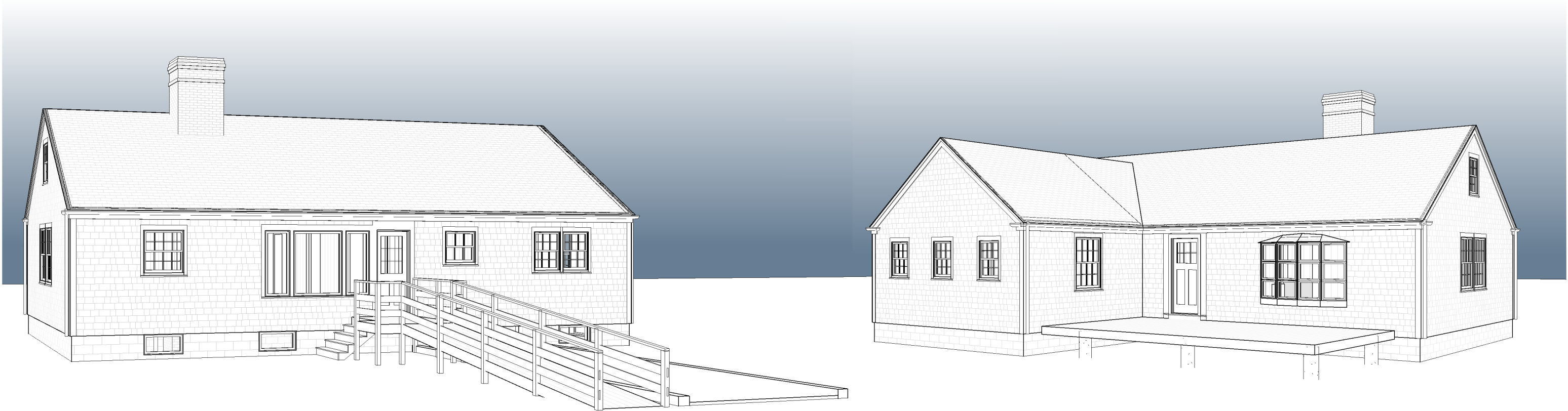
No.	Description	Date
1	SD1	2023.01.05

SD1.3

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Nantucket Island Land Bank

166 Hummock Pond Rd
Nantucket MA

65 / 13

SD

No.	Description	Date
1	SD1	2023.01.05

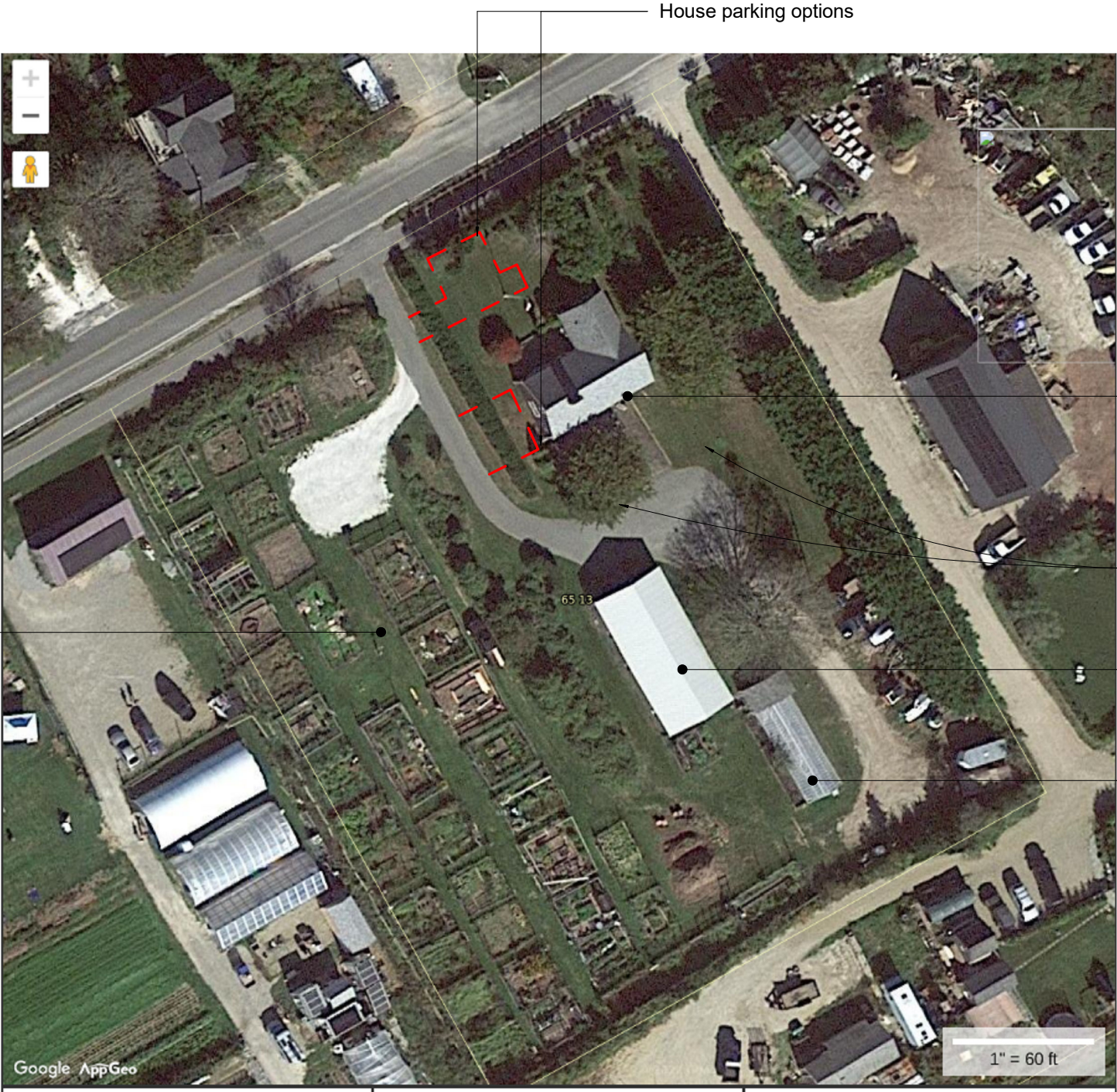
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Community Gardens



Zoning Classification

Zone LUG3
Minimum Area 120,000 SF
Minimum Frontage 200'
Setback - Front 35'
Setback - Side/Rear 20'
Ground Cover (GC) 3%

Site Summary - Existing

Area 80,150 SF +/-
Frontage 250'
Ground Cover (GC) House 1,500 SF +/-
Utility Shed 1,800 SF +/-
Total 3,300 SF +/-

Note Municipal and Agricultural Use may expempt property from complinace with local zoning

Septic System is pit style and may not meet Title 5 requirements
Property in Hummock Pond Watershed Protection District

Information from GIS data. Complete survey and analyis to be completed by a licensed Surveyor

Nantucket Islands Land Bank

166 Hummock Pond Road
Nantucket MA

65 / 13

No.	Description	Date
1	SD1.0	2023.01.09

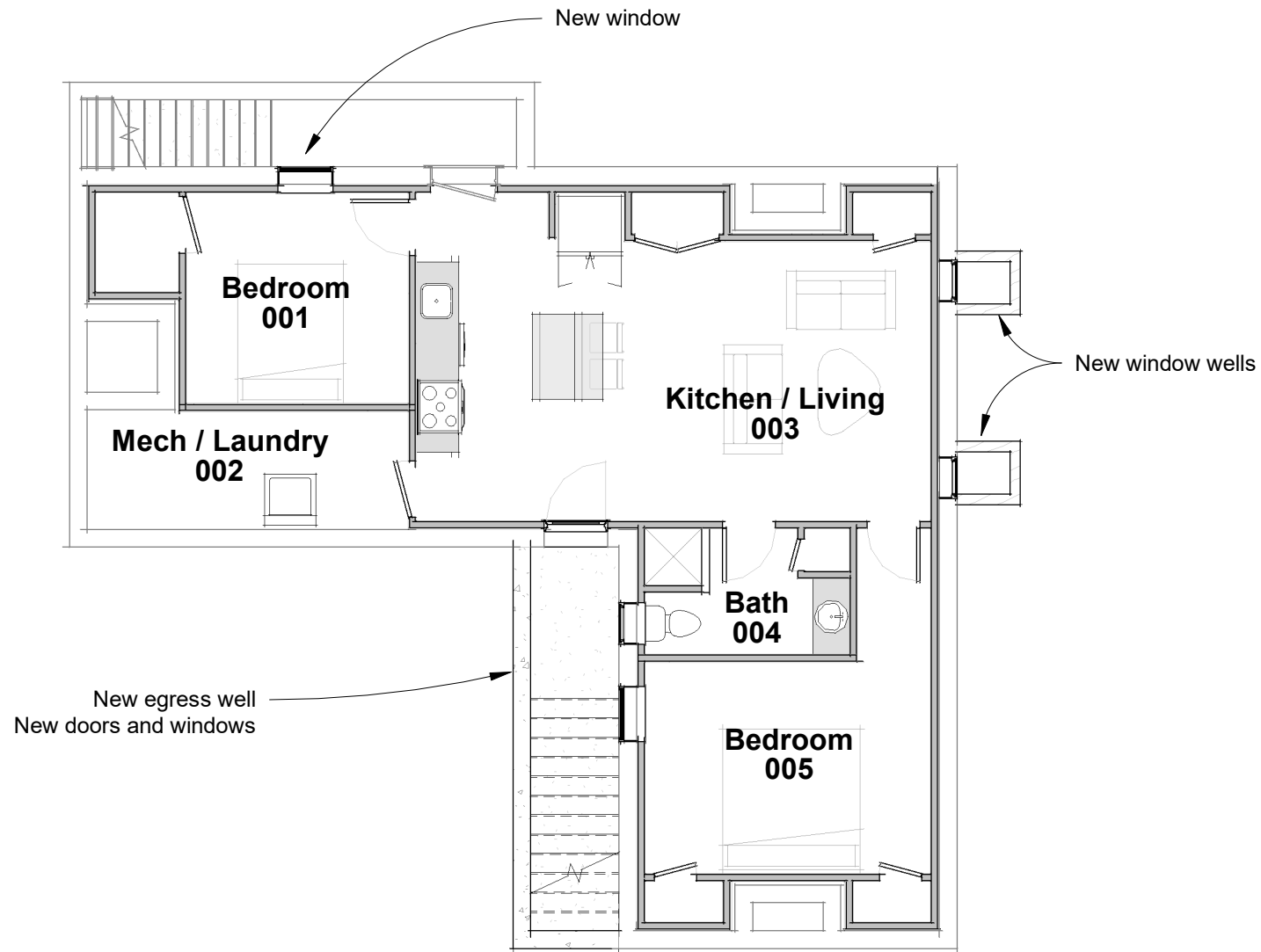
SD

SD1.0

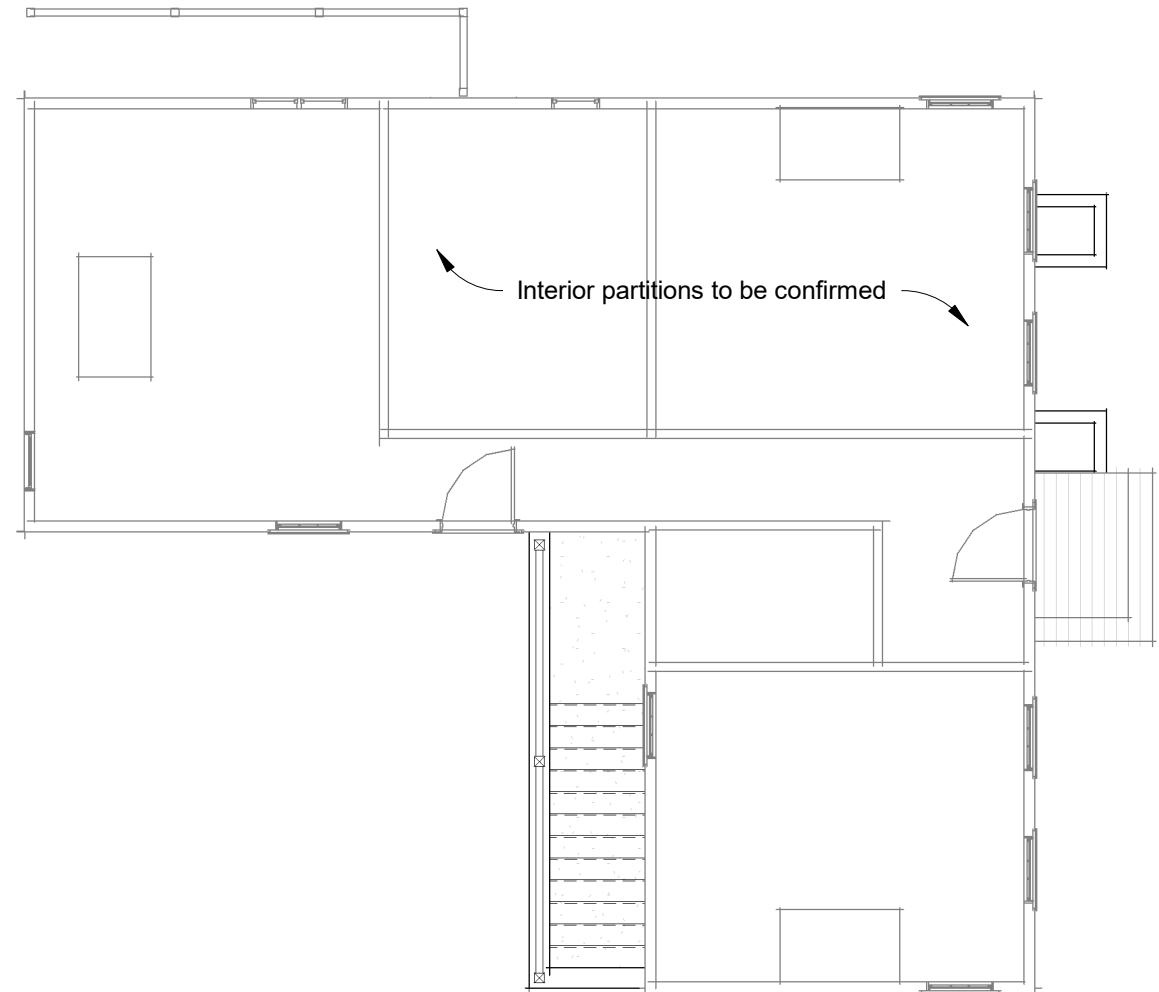


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① **Floor 0 - Proposed**
1/8" = 1'-0"



② **Floor 1**
1/8" = 1'-0"

Scope

1. Finish 900 SF +/- of basement to create apartment
2. Add egress and window wells as needed
3. Separation assembly from existing dwelling above
4. Independent mechanical system

Note Floor plans and layout shown to be verified and updated after conduction on site measurements and verification of existing conditions

Nantucket Islands Land Bank

125 Somerset Road
Nantucket MA, 02554

66 / 69

No.	Description	Date
1	SD1	2022.12.21

SD

SD1.1



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Nantucket Islands Land Bank

125 Somerset Road
Nantucket MA, 02554

66 / 69

SD

No.	Description	Date
1	SD1	2022.12.21

SD1.2



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TOWN OF NANTUCKET NATURAL RESOURCES DEPARTMENT

JEFF CARLSON, NATURAL RESOURCES DIRECTOR
131 PLEASANT STREET
NANTUCKET, MA 02554

JCARLSON@NANTUCKET-MA.GOV
508-228-7230



1/20/2023

To: Nantucket Islands Land Bank Commission
Jesse Bell, Nantucket Islands Land Bank Director

From: Jeff Carlson, Natural Resources Director

Re: Proposed Miacomet Pond Dredging

Miacomet Pond is a statutory Great Pond under the laws of the Commonwealth of Massachusetts and a major public recreation resource on Nantucket. Miacomet Pond is currently not meeting water quality standards in regards to swimming, boating, and fishing. Swimming standards are not being met due to low water clarity (<1.2m safe swimming standard), historic and periodic high fecal coliform and blue-green algae blooms. Water quality standards are also not being met due to high Total Phosphorous (TP) and high Total Nitrogen (TN).

Aesthetic values and boating are limited due to dense submerged aquatic vegetation and invasive phragmites. Miacomet Pond is classified as a eutrophic system resulting from internal phosphorus loading from its phosphorus rich sediment (WRS 604b report, 2017).

The 604b study was an important first step towards implementing a plan to improve the health of the Pond. The 604b Study examined nutrient inputs to the Pond from surrounding sources (e.g., surface water, groundwater) and in-situ sources (sediments), with results determining that both these sources were contributing phosphorous to the Pond, which has resulted in significant algal and aquatic vegetation problems.

The 604b Study recommended a combination of dredging and phosphorous inactivation with aluminum to control cyanobacteria and rooted aquatic plants. This project will focus on removal of nutrient laden sediment through dredging.

To further this project the Town of Nantucket appropriated \$300,000 at the 2022 Annual Town Meeting to complete the study, design, and engineering to dredge Miacomet Pond. Unfortunately, the desired contractor has proposed a price of \$369,100 to complete this project design. The Town of Nantucket is respectfully requesting to partner with the Nantucket Islands Land Bank, who is the largest landowner adjacent to Miacomet Pond, and potentially fund this \$69,100 difference. The Town feels that improving this water body to have swimmable water, decrease potential for harmful algal blooms and improve the overall aesthetic of the pond are common goals of both organizations.

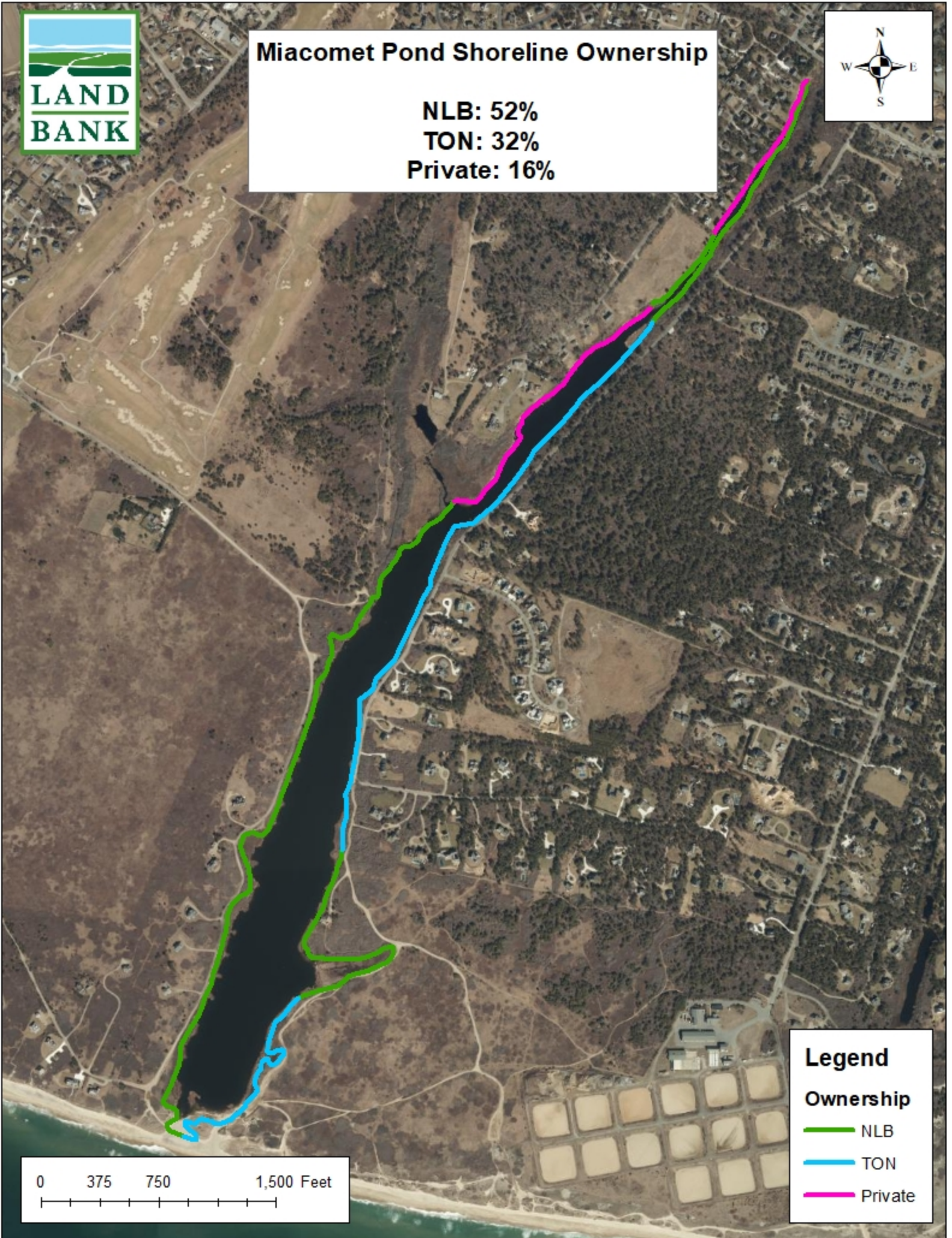
As an additional benefit to this project that to complete the dredging access to the pond will need to be improved. The Town would welcome continuing to partner to aid in improving overall access to the pond through this area with access options like boat ramps, a dock, or similar options to provide safe public access.

The Town is hoping to use this project to clearly commit to enhanced pond management and by partnering with the Land Bank to find a strong partner committed to being positive environmental stewards. We thank you for the consideration and will be present to answer any further questions about this important project.



Miacomet Pond Shoreline Ownership

NLB: 52%
TON: 32%
Private: 16%



0 375 750 1,500 Feet

Legend
Ownership
— NLB
— TON
— Private

**Siasconset Golf
Balance Sheet
December 2022**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$512,622.01	\$350,773.70
Golf Shop Cash	\$500.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$2,732.04	\$0.00
Credit Cards F&B	\$115.00	\$0.00
Management Contract escrow	\$2,000.04	\$1,575.00
Total Cash	\$518,469.09	\$353,148.70
Accounts Receivable-Miacomet Golf	(\$82,566.43)	(\$62,980.92)
Accounts Receivable	\$2,654.81	\$0.00
Total Accounts Receivable	(\$79,911.62)	(\$62,980.92)
Inventory Golf Shop	\$16,378.74	\$19,590.77
Rental Club Inventory	\$710.40	\$0.00
Inventory Food	\$1,562.01	\$204.13
Inventory Bar	\$3,769.24	\$1,309.90
Inventory - Wine	\$346.32	\$564.60
Total Inventory	\$22,766.71	\$21,669.40
Prepaid Expenses- Administration	\$5,921.69	\$3,564.69
Total Prepaid Expenses	\$5,921.69	\$3,564.69
Total Current Assets	\$467,245.87	\$315,401.87
Accumulated Amortization	(\$481.45)	(\$355.87)
Total Accumulated Amortization	(\$481.45)	(\$355.87)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$757,595.67)	(\$699,189.89)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,524,589.37
Leasehold Improvements	\$2,783,280.50	\$2,783,280.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$5,185.23	\$1,215.99
Total Fixed Assets	\$11,042,083.80	\$11,076,887.80
Total Fixed Assets	\$11,041,602.35	\$11,076,531.93
Total Assets	\$11,508,848.22	\$11,391,933.80

**Siasconset Golf
Balance Sheet
December 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	(\$1,256.26)	\$0.00
Total Accounts Payable	(\$1,256.26)	\$0.00
Total Accounts Payable	(\$1,256.26)	\$0.00
Gift Certificate Issued	\$1,828.25	\$1,087.25
Total Gift Certificate	\$1,828.25	\$1,087.25
Gratuity Liability Bar	\$115.00	\$90.00
Total Gratuity	\$115.00	\$90.00
Land Bank Advance on Operations	\$10,881,817.64	\$11,108,215.86
Total Note Payable	\$10,881,817.64	\$11,108,215.86
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$0.00	\$0.00
MA Meals Tax Payable	\$0.00	\$0.00
Total Tax	\$0.00	\$0.00
Total Current Liabilities	\$10,883,760.89	\$11,109,393.11
Total Liabilities	\$10,882,504.63	\$11,109,393.11
Retained Earnings	\$317,081.86	\$89,807.72
Total Retained Earnings	\$317,081.86	\$89,807.72
Total Current Year P&L	\$309,261.73	\$192,732.97
Total Equity	\$626,343.59	\$282,540.69
Total Liabilities and Equity	\$11,508,848.22	\$11,391,933.80

Siasconset
December, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!	11,439	13,559	(2,120)	14,141	(2,702)	-16%
	Covers	0	0	0	0	0	#DIV/0!	2,279	1,894	385	1,943	336	20%
Revenue													
	Golf Shop Revenue	0	0	0	(2,706)	2,706	#DIV/0!	732,856	702,000	30,856	676,598	56,258	4%
	Food & Beverage	0	0	0	(146)	146	#DIV/0!	82,531	54,420	28,111	59,909	22,622	52%
	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	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Total Revenue	0	0	0	(2,852)	2,852	#DIV/0!	815,387	756,420	58,967	736,507	78,880	8%
Cost of Goods Sold													
	Golf Shop	0	0	0	1,086	(1,086)	#DIV/0!	58,447	55,800	2,647	60,385	(1,938)	5%
	Food & Beverage	0	0	0	4,863	(4,863)	#DIV/0!	23,765	10,100	13,665	14,953	8,811	135%
	Total Cost of Sales	0	0	0	5,949	(5,949)	#DIV/0!	82,211	65,900	16,311	75,338	6,873	25%
	Gross Profit	0	0	0	(8,801)	8,801	#DIV/0!	733,176	690,520	42,656	661,169	72,007	6%
Payroll Expense													
	Golf Shop	0	0	0	(804)	804	#DIV/0!	82,288	76,298	5,990	60,826	21,462	8%
	Food & Beverage	0	0	0	(308)	308	#DIV/0!	18,985	13,200	5,785	12,930	6,055	44%
	General & Administrative	2,299	0	2,299	0	2,299	#DIV/0!	19,981	20,000	(19)	16,388	3,593	0%
	Grounds	4,220	3,750	470	4,654	(434)	13%	103,084	96,300	6,784	99,173	3,911	7%
	Total Payroll	6,519	3,750	2,769	3,542	2,977	74%	224,338	205,798	18,540	189,318	35,020	9%
Operating Expenses													
	Golf Shop	0	0	0	9,231	(9,231)	#DIV/0!	2,060	9,200	(7,140)	13,504	(11,444)	-78%
	Food & Beverage	0	0	0	218	(218)	#DIV/0!	0	300	(300)	524	(524)	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	366	0	366	3,926	(3,560)	#DIV/0!	5,807	4,810	997	45,170	(39,363)	21%
	General & Administrative	1,012	1,224	(212)	26,024	(25,012)	-17%	85,907	62,532	23,375	81,798	4,110	37%
	Grounds	(113)	0	(113)	741	(854)	#DIV/0!	25,804	35,300	(9,496)	15,982	9,822	-27%
	Total Operating Expenses	1,265	1,224	41	40,140	(38,875)	3%	119,579	112,142	7,437	156,977	(37,399)	7%
	Total Expense	7,783	4,974	2,809	43,682	(35,898)	56%	343,916	317,940	25,976	346,295	(1,011)	8%
	Income/(Loss) from Operations	(7,783)	(4,974)	(2,809)	(52,482)	44,699	56%	389,260	372,580	16,680	314,874	74,385	4%
	Depreciation Expense	0	0	0	58,386	(58,386)	#DIV/0!	58,406	57,419	987	115,890	(57,484)	2%
	Net After Depreciation	(7,783)	(4,974)	(2,809)	(110,868)	103,085	56%	330,854	315,161	15,693	198,984	131,870	5%

Siasconset
December, 2022
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	0	0	0	0	0	#DIV/0!	11,439	13,559	(2,120)	14,141	(2,702)	-16%	
	Covers	0	0	0	0	0	#DIV/0!	2,279	1,894	385	1,943	336	20%	
Golf Shop														
Revenue		0	0	0	(2,706)	2,706	#DIV/0!	732,856	702,000	30,856	676,598	56,258	4%	
Cost of Goods		0	0	0	1,086	(1,086)	#DIV/0!	58,447	55,800	2,647	60,385	(1,938)	5%	
Payroll Expense		0	0	0	(804)	804	#DIV/0!	82,288	76,298	5,990	60,826	21,462	8%	
Operating Expense		0	0	0	9,231	(9,231)	#DIV/0!	2,060	9,200	(7,140)	13,504	(11,444)	-78%	
Net Profit / (Loss)		0	0	0	(12,219)	12,219	#DIV/0!	590,062	560,702	29,360	541,884	48,178	5%	6
Food & Beverage														
Revenue		0	0	0	(146)	146	#DIV/0!	82,531	54,420	28,111	59,909	22,622	52%	
Cost of Goods		0	0	0	4,863	(4,863)	#DIV/0!	23,765	10,100	13,665	14,953	8,811	135%	
Payroll Expense		0	0	0	(308)	308	#DIV/0!	18,985	13,200	5,785	12,930	6,055	44%	
Operating Expense		0	0	0	218	(218)	#DIV/0!	0	300	(300)	524	(524)	-100%	
Net Profit / (Loss)		0	0	0	(4,919)	4,919	#DIV/0!	39,781	30,820	8,961	31,502	8,280	29%	7
Membership														
Dues		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
Payroll Expense		4,220	3,750	470	4,654	(434)	13%	103,068	96,300	6,768	99,173	3,895	7%	
Operating Expense		(113)	0	(113)	741	(854)	#DIV/0!	25,804	35,300	(9,496)	15,982	9,822	-27%	
Net Profit / (Loss)		(4,107)	(3,750)	(357)	(5,395)	1,288	10%	(128,872)	(131,600)	2,728	(115,155)	(13,717)	-2%	8
General & Administrative														
Revenue		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense		2,299	0	2,299	0	2,299	#DIV/0!	19,981	20,000	(19)	16,388	3,593	0%	
Operating Expense		1,012	1,224	(212)	26,024	(25,012)	-17%	85,907	62,532	23,375	81,798	4,110	37%	
Net Profit / (Loss)		(3,311)	(1,224)	(2,087)	(26,024)	22,713	170%	(105,888)	(82,532)	(23,356)	(98,186)	(7,702)	28%	
Maintenance														
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense		366	0	366	3,926	(3,560)	#DIV/0!	5,807	4,810	997	45,170	(39,363)	21%	9
Net Profit / (Loss)		(366)	0	(366)	(3,926)	3,560	#DIV/0!	(5,807)	(4,810)	(997)	(45,170)	39,363	21%	
Income/(Loss) from Operations		(7,783)	(4,974)	(2,809)	(52,482)	44,699	56%	389,276	372,580	16,696	314,874	74,402	4%	10
Depreciation Expense		0	0	0	58,386	(58,386)	#DIV/0!	58,406	57,419	987	115,890	(57,484)	2%	
Net After Depreciation		(7,783)	(4,974)	(2,809)	(110,868)	103,085	56%	330,870	315,161	15,709	198,984	131,886	5%	

Siasconset
December, 2022
Golf Shop

December, 2022		Month To Date						Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	0	0	0	0	0	#DIV/0!	1	64,600	57,000	7,600	57,200	7,400	13%
Annual Pass	0	0	0	0	0	#DIV/0!	2	102,000	92,800	9,200	94,000	8,000	10%
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	0	0	0	0	0	#DIV/0!	5	382,010	377,000	5,010	375,360	6,650	1%
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	0	0	0	0	0	#DIV/0!	9	36,975	25,600	11,375	26,340	10,635	44%
Walking Trolley Rental	0	0	0	0	0	#DIV/0!	10	23,498	21,700	1,798	23,089	409	8%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	0	0	0	(2,706)	2,706	#DIV/0!	15	123,839	103,300	20,539	100,630	23,210	20%
Over/Under	0	0	0	0	0	#DIV/0!		(66)	0	(66)	(20)	(45)	#DIV/0!
Total Revenue	0	0	0	(2,706)	2,706	#DIV/0!		732,856	677,400	55,456	676,598	56,258	8%
Cost of Goods Sold													
Golf Shop	0	0	0	1,086	(1,086)	#DIV/0!	16	58,447	55,800	2,647	60,385	(1,938)	5%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	0	0	1,086	(1,086)	#DIV/0!		58,447	55,800	2,647	60,385	(1,938)	5%
Gross Profit	0	0	0	(3,792)	3,792	#DIV/0!		674,410	621,600	52,810	616,214	58,196	8%
Payroll Expense													
Golf Shop Manager	0	0	0	(149)	149	#DIV/0!	18	48,387	49,998	(1,611)	36,580	11,807	-3%
Shop Clerks Gross	0	0	0	(655)	655	#DIV/0!	19	33,901	26,300	7,601	24,247	9,654	29%
Total Payroll	0	0	0	(804)	804	#DIV/0!		82,288	76,298	5,990	60,826	21,462	8%
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	#DIV/0!	22	0	1,800	(1,800)	1,717	(1,717)	-100%
Score Cards	0	0	0	0	0	#DIV/0!	23	2,060	1,800	260	1,663	397	14%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	900	(900)	789	(789)	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#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	9,231	(9,231)	#DIV/0!	29	0	4,600	(4,600)	9,335	(9,335)	-100%
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	9,231	(9,231)	#DIV/0!		2,060	9,200	(7,140)	13,504	(11,444)	-78%
Income/(Loss) from Operations	0	0	0	(12,219)	12,219	#DIV/0!		590,062	536,102	53,960	541,884	48,178	10%

Siasconset
December, 2022
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	0	0	0	0	0	#DIV/0!	31	5,064	3,220	1,844	3,090	1,974	57%
Bar Sales	0	0	0	(146)	146	#DIV/0!	32	77,466	51,200	26,266	56,828	20,638	51%
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!		1	0	1	(9)	10	#DIV/0!
Total Revenue	0	0	0	(146)	146	#DIV/0!		82,531	54,420	28,111	59,909	22,622	52%
Cost of Goods Sold													
Food	0	0	0	0	0	#DIV/0!	34	1,664	0	1,664	0	1,664	#DIV/0!
Beer	0	0	0	2,426	(2,426)	#DIV/0!	35	15,609	5,500	10,109	8,386	7,223	184%
Wine	0	0	0	542	(542)	#DIV/0!	36	2,335	1,100	1,235	1,255	1,079	112%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	0	0	1,072	(1,072)	#DIV/0!	38	2,186	2,000	186	3,033	(846)	9%
Bar Snacks	0	0	0	823	(823)	#DIV/0!	39	1,970	1,500	470	2,279	(309)	31%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	0	0	4,863	(4,863)	#DIV/0!		23,765	10,100	13,665	14,953	8,811	135%
Gross Profit	0	0	0	(5,009)	5,009	#DIV/0!		58,766	44,320	14,446	44,955	13,811	33%
Payroll Expense													
Food & Beverage Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	0	0	0	-308	308	#DIV/0!	41	18,985	13,200	5,785	12,930	6,055	44%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	(308)	308	#DIV/0!		18,985	13,200	5,785	12,930	6,055	44%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	300	(300)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	300	(300)	0	0	-100%
Income/(Loss) from Operations	0	0	0	(4,701)	4,701	#DIV/0!		39,781	30,820	8,961	32,025	7,756	29%

**Siasconset
December, 2022
Membership**

December, 2022 Membership		Month To Date					YearTo Date						
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Dues		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Revenue		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expenses													
Capital Fund from Init. Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Relations		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Operating Expenses		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!

Siasconset
December, 2022
Grounds

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	2,802	2,500	302	3,628	(825)	12%	46	30,469	30,000	469	30,139	330	2%
Assistant Superintendent	1,418	1,250	168	2,081	(664)	13%	47	15,058	15,000	58	17,638	(2,580)	0%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	6,000	6,000	0	6,000	0	0%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	0	0	0	(1,055)	1,055	#DIV/0!	51	57,542	51,300	6,242	51,397	6,145	12%
Total Payroll	4,220	3,750	470	4,654	(434)	13%		109,068	102,300	6,768	105,173	3,895	7%
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	2,315	1,500	815	1,541	774	54%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	4,000	(4,000)	0	0	-100%
Surfactants	0	0	0	0	0	#DIV/0!	56	10,080	9,500	580	8,000	2,080	6%
Tools	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	0	0	0	41	(41)	#DIV/0!	60	794	450	344	164	631	77%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	5,529	2,500	3,029	0	5,529	121%
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	53	2,500	(2,447)	649	(596)	-98%
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	3,894	2,500	1,394	710	3,184	56%
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	3,139	2,500	639	2,219	920	26%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	0	500	(500)	602	(602)	-100%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!	71	0	600	(600)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	(40)	0	(40)	700	(740)	#DIV/0!	73	0	2,000	(2,000)	700	(700)	-100%
Clubhouse Grounds	(73)	0	(73)	0	(73)	#DIV/0!	74	0	3,000	(3,000)	1,397	(1,397)	-100%
Total Operating Expenses	(113)	0	(113)	741	(854)	#DIV/0!		25,804	35,300	(9,496)	15,982	9,822	-27%
Income/(Loss) from Operations	(4,107)	(3,750)	(357)	(5,395)	1,288	10%		(134,872)	(137,600)	2,728	(121,155)	(13,717)	-2%

Siasconset
December, 2022
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	0	0	0	3,800	(3,800)	#DIV/0!	75	1,159	0	1,159	41,959	(40,800)	#DIV/0!
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	2,000	(2,000)	715	(715)	-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	0	0	0	0	#DIV/0!	81	1,416	1,500	(84)	30	1,386	-6%
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	366	0	366	126	240	#DIV/0!	84	3,232	1,310	1,922	2,467	766	147%
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	366	0	366	3,926	(3,560)	#DIV/0!		5,807	4,810	997	45,170	(39,363)	21%
Income/(Loss) from Operations	(366)	0	(366)	(3,926)	3,560	#DIV/0!		(5,807)	(4,810)	0	(45,170)	39,363	21%

Siasconset
December, 2022
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	2,299	0	2,299	0	2,299	#DIV/0!	90	19,981	20,000	(19)	16,388	3,593	0%
Total Payroll	2,299	0	2,299	0	2,299	#DIV/0!		19,981	20,000	(19)	16,388	3,593	0%
Operating Expenses													
Office Supplies	0	0	0	0	0	#DIV/0!	91	872	900	(28)	860	11	-3%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	(0)	0	(0)	0	(0)	#DIV/0!
Credit Card Merchant Services	119	24	95	52	67	394%	93	17,732	10,382	7,350	13,334	4,398	71%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
Travel and Education	2,500	0	2,500	0	2,500	#DIV/0!	95	2,500	0	2,500	0	2,500	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	0	3,400	(3,400)	2,533	(2,533)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	0	0	0	0	0	#DIV/0!	98	12,250	10,000	2,250	10,000	2,250	23%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	413	0	413	(52)	465	#DIV/0!	100	5,585	3,800	1,785	4,081	1,504	47%
Trash Removal	0	0	0	0	0	#DIV/0!	101	1,531	650	881	902	629	136%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,725	1,780	945	2,382	343	53%
Electricity	0	1,000	(1,000)	247	(247)	-100%	103	13,918	10,700	3,218	969	12,948	30%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	379	(379)	#DIV/0!
Water	84	0	84	(27)	111	#DIV/0!	105	739	570	169	531	208	30%
Cable TV & Internet	194	200	(6)	190	5	-3%	106	2,329	2,400	(71)	2,061	268	-3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	25,922	(25,922)	#DIV/0!	109	7,071	0	7,071	25,922	(18,851)	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	9	0	9	0	9	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	202	0	202	(307)	509	#DIV/0!	112	18,717	15,200	3,517	15,293	3,424	23%
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!	113	2,430	2,750	(320)	2,550	(120)	-12%
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	3,512	1,224	2,288	26,024	(22,512)	187%		88,407	62,532	25,875	81,798	6,610	41%
Income/(Loss) from Operations	(5,811)	(1,224)	(4,587)	(26,024)	20,213	375%		(108,388)	(82,532)	(25,856)	(98,186)	(10,202)	31%
Depreciation Expense	0	0	0	58,386	(58,386)	#DIV/0!		58,406	57,419	987	115,890	(57,484)	2%
Income/(Loss) After Depreciation	(5,811)	(1,224)	(4,587)	(84,410)	78,599	375%		(166,794)	(139,951)	(26,843)	(214,076)	47,282	19%

**Miacomet
Balance Sheet
December 2022**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$425,821.20	\$562,734.20
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	\$300.00
Credit Cards Pro Shop	(\$3,206.21)	\$2,584.82
Credit Cards F&B	\$5,545.63	\$0.50
ACH Payment Admin	(\$1,315.09)	\$0.00
Total Cash	\$430,812.56	\$569,019.52
Accounts Receivable	\$27,085.26	\$45,834.26
Accounts Receivable-Siasconset Golf	\$82,566.43	\$62,981.02
Total Accounts Receivable	\$109,651.69	\$108,815.28
Inventory Golf Shop	\$160,875.45	\$70,182.27
Rental Club Inventory	\$0.00	\$0.00
Inventory Food	\$13,120.42	\$9,952.99
Inventory Bar	\$18,548.15	\$16,151.96
Inventory Wine	\$29,429.55	\$16,118.69
Inventory Pesticides	\$116,371.34	\$91,552.47
Total Inventory	\$338,344.91	\$203,958.38
Prepaid Expenses- Administration	\$67,930.26	\$106,572.33
Total Prepaid Expenses	\$67,930.26	\$106,572.33
Employee Advances	\$1,000.00	\$1,000.00
Management Contract Escrow	\$23,008.05	\$17,848.02
Total Other Assets	\$24,008.05	\$18,848.02
Total Current Assets	\$970,747.47	\$1,007,213.53
Accumulated Amortization	(\$521.59)	(\$385.52)
Total Accumulated Amortization	(\$521.59)	(\$385.52)
Logo	\$4,082.00	\$4,082.00
Right of Use Asset	\$340,216.00	\$0.00
Clubhouse	\$11,661,390.26	\$11,661,390.26
Clubhouse Grounds	\$124,132.96	\$39,900.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$704,783.51	\$998,364.52
Accum Depr/Amort	(\$11,204,153.95)	(\$10,791,082.26)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$157,727.40	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31

**Miacomet
Balance Sheet
December 2022**

House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,664,642.86	\$4,194,551.05
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$160,913.00
Kitchen Equipment	\$29,298.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,316,603.38	\$2,316,603.38
Total Fixed Assets	<u>\$17,871,496.93</u>	<u>\$17,683,609.86</u>
Total Fixed Assets	<u>\$17,870,975.34</u>	<u>\$17,683,224.34</u>
Total Assets	<u><u>\$18,841,722.81</u></u>	<u><u>\$18,690,437.87</u></u>

**Miacomet
Balance Sheet
December 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	(\$4,428.64)	\$37,962.55
Total Accounts Payable	(\$4,428.64)	\$37,962.55
Total Accounts Payable	(\$4,428.64)	\$37,962.55
MA Sales Tax Payables Golf	\$529.60	\$969.33
MA Meals Tax Payable	\$3,692.61	\$5,084.42
Lease payable TCF - 008-0717174-301	\$7,078.43	\$47,793.47
Clubhouse Payment	\$0.00	\$0.00
Total Accounts Payable	\$11,300.64	\$53,847.22
Accrued Payroll & Related Expenses	\$26,305.89	\$23,029.41
Employee Bonus Fund	\$0.00	\$0.00
Total Payroll	\$26,305.89	\$23,029.41
Chit CR Book (Tourn. Gift Cert.)	\$2,475.61	\$0.00
Gift Certificate Issued	\$87,451.69	\$66,448.16
Total Gift Certificate	\$89,927.30	\$66,448.16
Deferred Revenue	\$0.00	\$17,927.25
Total Deferred Revenue	\$0.00	\$17,927.25
Gratuity Liability Bar	\$236.79	\$0.00
Total Gratuity	\$236.79	\$0.00
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Liability - 2019 Club Cars	\$30,717.00	\$0.00
Lease Liability - 2017 Cafe Express	\$667.00	\$0.00
Lease Liability - 2022 Cafe Express	\$17,908.00	\$0.00
Lease Liability - 2020 Visage Club	\$181,090.00	\$0.00
Lease Payable- PNC #1188236-1	\$63,189.81	\$101,907.49
Lease Payable- PNC #181297	\$0.00	\$0.00
Total Lease Payable	\$293,571.81	\$101,907.49
Land Bank Advance on Operations	\$19,870,559.03	\$19,930,857.44
Total Other Funds	\$19,870,559.03	\$19,930,857.44
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$24,621,634.46	\$24,523,749.97
Total Liabilities	\$24,617,205.82	\$24,561,712.52
Retained Earnings	(\$5,871,274.65)	(\$6,105,150.62)
Total Retained Earnings	(\$5,871,274.65)	(\$6,105,150.62)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$95,791.64	\$233,875.97
Total Equity	(\$5,775,483.01)	(\$5,871,274.65)
Total Liabilities and Equity	\$18,841,722.81	\$18,690,437.87

Miacomet
December, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	812	700	112	808	4	16%	33,876	33,350	398	31,161	2,715	2%
	Covers	1,557	1,200	357	2,231	(674)	30%	55,102	60,140	(5,038)	56,029	(927)	-8%
Revenue													
	Golf Shop Revenue	32,848	31,300	1,548	49,153	(16,306)	5%	4,012,699	3,953,900	58,799	3,627,335	385,364	1%
	Food & Beverage	52,738	36,500	16,238	67,255	(14,516)	44%	1,615,227	1,513,000	102,227	1,555,166	60,061	7%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
	Membership Dues	0	0	0	26,174	(26,174)	#DIV/0!	1,462,638	1,313,582	149,056	1,392,960	69,678	11%
	Member Finance Charges	0	0	0	575	(575)	#DIV/0!	2,341	2,200	141	1,963	378	6%
	Miscellaneous	6,049	5,000	1,049	336,305	(330,256)	21%	109,284	116,000	(6,716)	532,655	(423,371)	-6%
	Total Revenue	91,635	72,800	18,835	479,461	(387,826)	26%	7,202,189	6,898,682	303,507	7,207,278	(5,089)	4%
Cost of Goods Sold													
	Golf Shop	47,475	2,000	45,475	(2,598)	50,072	2274%	466,340	426,500	39,840	441,093	25,246	9%
	Food & Beverage	18,478	21,550	(3,072)	26,431	(7,953)	-14%	653,806	596,400	57,406	628,185	25,620	10%
	Total Cost of Goods Sold	65,952	23,550	42,402	23,833	42,119	180%	1,120,145	1,022,900	97,245	1,069,278	50,867	10%
	Gross Profit	25,683	49,250	(23,567)	455,628	(429,945)	-48%	6,082,044	5,875,782	206,262	6,138,000	(55,956)	4%
Payroll Expense													
	Golf Shop	24,595	17,350	7,245	13,212	11,383	42%	560,794	601,150	(40,356)	679,180	(118,386)	-7%
	Food & Beverage	40,140	35,416	4,724	30,992	9,147	13%	672,702	510,500	162,202	581,782	90,920	32%
	General & Administrative	52,609	50,485	2,125	30,398	22,211	4%	593,370	605,800	(12,430)	344,210	249,160	-2%
	Grounds	47,991	37,751	10,240	43,893	4,098	27%	848,840	889,000	(40,160)	1,003,244	(154,405)	-5%
	Total Payroll	165,335	141,002	24,333	118,495	46,840	17%	2,675,707	2,606,450	69,257	2,608,417	67,290	3%
Operating Expenses													
	Golf Shop	29,829	5,052	24,777	17,196	12,633	490%	218,081	232,570	(14,489)	237,292	(19,211)	-6%
	Food & Beverage	18,913	9,920	8,993	(20,869)	39,783	91%	153,455	157,740	(4,285)	82,244	71,211	-3%
	Membership	0	0	0	(19,800)	19,800	#DIV/0!	2,000	6,000	(4,000)	0	2,000	-67%
	Maintenance	3,961	1,100	2,861	9,339	(5,377)	260%	75,235	42,200	33,035	74,249	986	78%
	General & Administrative	146,641	114,277	32,364	21,261	125,380	28%	1,742,148	1,466,524	275,624	1,512,987	229,161	19%
	Grounds	19,570	15,121	4,449	69,215	(49,645)	29%	445,912	423,720	22,192	446,468	(557)	5%
	Total Operating Expenses	218,914	145,470	73,444	76,341	142,573	50%	2,636,831	2,328,754	308,077	2,353,241	283,590	13%
	Total Expense	384,249	286,472	97,778	194,837	189,413	34%	5,312,538	4,935,204	377,334	4,961,658	26,177	8%
	Income/(Loss) from Operations	(358,566)	(237,222)	(121,345)	260,791	(619,358)	51%	769,506	940,578	(171,072)	1,176,342	(406,836)	-18%
	Depreciation Expense	0	0	0	478,539	(478,539)	#DIV/0!	479,525	540,000	(60,475)	942,194	(462,669)	-11%
	Net After Depreciation	(358,566)	(237,222)	(121,345)	(217,748)	(140,819)	51%	289,981	400,578	(110,597)	234,148	55,833	-28%

Miacomet
December, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	812	700	112	808	4	16%	33,876	33,350	398	31,161	2,715	2%
	Covers	1,557	1,200	357	2,231	(674)	30%	55,102	60,140	(5,038)	56,029	(927)	-8%
Golf Shop													
	Revenue	32,848	31,300	1,548	49,153	(16,306)	5%	4,012,699	3,953,900	58,799	3,627,335	385,364	1%
	Cost of Goods Sold	47,475	2,000	45,475	(2,598)	50,072	2274%	466,340	426,500	39,840	441,093	25,246	9%
	Payroll Expense	24,595	17,350	7,245	13,212	11,383	42%	560,794	601,150	(40,356)	679,180	(118,386)	-7%
	Operating Expense	29,829	5,052	24,777	17,196	12,633	490%	218,081	232,570	(14,489)	237,292	(19,211)	-6%
	Net Profit / (Loss)	(69,051)	6,898	(75,949)	21,343	(90,394)	-1101%	2,767,483	2,693,680	73,803	2,269,768	497,715	3%
Food & Beverage													
	Revenue	52,738	36,500	16,238	67,255	(14,516)	44%	1,615,227	1,513,000	102,227	1,555,166	60,061	7%
	Cost of Goods Sold	18,478	21,550	(3,072)	26,431	(7,953)	-14%	653,806	596,400	57,406	628,185	25,620	10%
	Payroll Expense	40,140	35,416	4,724	30,992	9,147	13%	672,702	510,500	162,202	581,782	90,920	32%
	Operating Expense	18,913	9,920	8,993	(20,869)	39,783	91%	153,455	157,740	(4,285)	82,244	71,211	-3%
	Net Profit / (Loss)	(24,792)	(30,386)	5,594	30,701	(55,493)	-18%	135,264	248,360	(113,096)	262,954	(127,690)	-46%
Membership													
	Dues	0	0	0	26,174	(26,174)	#DIV/0!	1,462,638	1,313,582	149,056	1,392,960	69,678	11%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
	Member Finance Charges	0	0		575	(575)	#DIV/0!	2,341	2,200		1,963	378	6%
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Operating Expense	0	0	0	(19,800)	19,800	#DIV/0!	2,000	6,000	(4,000)	0	2,000	-67%
	Net Profit / (Loss)	0	0	0	46,548	(46,548)	#DIV/0!	1,462,980	1,309,782	153,198	1,492,123	(29,143)	12%
Grounds													
	Payroll Expense	47,991	37,751	10,240	43,893	4,098	27%	848,840	889,000	(40,160)	1,003,244	(154,405)	-5%
	Operating Expense	19,570	15,121	4,449	69,215	(49,645)	29%	445,912	423,720	22,192	446,468	(557)	5%
	Net Profit / (Loss)	(67,561)	(52,872)	(14,689)	(113,108)	45,547	28%	(1,294,751)	(1,312,720)	17,969	(1,449,713)	154,962	-1%
General & Administrative													
	Revenue	6,049	5,000	1,049	7,218	(1,169)	21%	109,284	116,000	(6,716)	203,568	(94,284)	-6%
	Payroll Expense	52,609	50,485	2,125	30,398	22,211	4%	593,370	605,800	(12,430)	344,210	249,160	-2%
	Operating Expense	146,641	114,277	32,364	21,261	125,380	28%	1,742,148	1,466,524	275,624	1,512,987	229,161	19%
	Net Profit / (Loss)	(193,201)	(159,762)	(33,439)	(44,442)	(148,759)	21%	(2,226,235)	(1,956,324)	(269,911)	(1,653,629)	(572,606)	14%
Maintenance													
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Operating Expense	3,961	1,100	2,861	9,339	(5,377)	260%	75,235	42,200	33,035	74,249	986	78%
	Net Profit / (Loss)	(3,961)	(1,100)	(2,861)	(9,339)	5,377	260%	(75,235)	(42,200)	(33,035)	(74,249)	(986)	78%
	Income/(Loss) from Operations	(358,566)	(237,222)	(121,345)	(68,296)	(290,271)	51%	769,506	940,578	(171,072)	847,255	(77,749)	-18%
	Depreciation Expense	0	0	0	478,539	(478,539)	#DIV/0!	479,525	540,000	(60,475)	942,194	(462,669)	-11%
	Net After Depreciation	(358,566)	(237,222)	(121,345)	(546,835)	188,268	51%	289,981	400,578	(110,597)	(94,939)	384,920	-28%

Miacomet
December, 2022
Golf Shop

December, 2022		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	1,600	5,000	(3,400)	4,400	(2,800)	-68%	2	128,350	51,000	77,350	97,200	31,150	152%	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	63,365	57,100	6,265	55,700	7,665	11%	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	350	(350)	315	(315)	-100%	
Greens Fees	4,110	2,500	1,610	6,450	(2,340)	64%	5	2,249,547	2,022,900	226,647	1,790,580	458,967	11%	
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	540	0	540	0	540	#DIV/0!	
Cart Fees	2,473	5,000	(2,527)	4,799	(2,326)	-51%	7	333,837	349,400	(15,563)	330,163	3,674	-4%	
Golf Club Repair	23	0	23	8	14	#DIV/0!	8	1,488	1,200	288	1,284	204	24%	
Range Ball Sales	403	300	103	975	(572)	34%	9	173,213	163,450	9,763	158,477	14,736	6%	
Club Rental Sets	254	0	254	296	(42)	#DIV/0!	10	92,122	76,500	15,622	78,250	13,872	20%	
Walking Trolley Rental	127	500	(373)	184	(56)	-75%	11	17,716	28,000	(10,284)	23,552	(5,836)	-37%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	19,588	22,000	(2,412)	21,318	(1,729)	-11%	
Lessons	0	0	0	150	(150)	#DIV/0!	13	100,710	285,000	(184,290)	289,187	(188,477)	-65%	
Golf Clinics	0	0	0	0	0	#DIV/0!	14	12,190	16,500	(4,310)	16,680	(4,490)	-26%	
Tournaments	(192)	0	(192)	0	(192)	#DIV/0!	15	38,757	50,500	(11,743)	49,365	(10,608)	-23%	
League Income	0	0	0	0	0	#DIV/0!	16	20,355	0	20,355	0	20,355	#DIV/0!	
Merchandise	22,490	8,000	14,490	30,217	(7,727)	181%	17	729,666	710,000	19,666	707,852	21,813	3%	
Over/Under	(1)	0	(1)	8	(9)	#DIV/0!		(111)	0	(111)	(69)	(42)	#DIV/0!	
Total Revenue	31,288	21,300	9,988	47,488	(16,201)	47%		3,981,333	3,833,900	147,433	3,619,855	361,479	4%	
Cost of Goods Sold														
Golf Shop	44,886	2,000	42,886	(3,947)	48,834	2144%	18	454,170	426,500	27,670	430,959	23,211	6%	
Member 10% Shop Discounts	2,588	0	2,588	1,350	1,239	#DIV/0!		12,170	0	12,170	10,134	2,036	#DIV/0!	
Total Cost of Goods Sold	47,475	2,000	45,475	(2,598)	50,072	2274%		466,340	426,500	39,840	441,093	25,246	9%	
Gross Profit	(16,187)	19,300	(35,487)	50,086	(66,273)	-184%		3,514,993	3,407,400	107,593	3,178,761	336,232	3%	
Payroll Expense														
Golf Lessons	0	0	0	(4,645)	4,645	#DIV/0!	19	75,681	186,000	(110,319)	218,133	(142,452)	-59%	
Gripping	27	0	27	2	25	#DIV/0!	20	1,149	1,050	99	1,287	(138)	9%	
Golf Clinic	0	0	0	(752)	752	#DIV/0!	21	11,583	11,500	83	15,928	(4,345)	1%	
Director of Golf Gross	11,374	10,000	1,374	14,025	(2,652)	14%	22	120,644	120,000	644	110,263	10,381	1%	
Head Golf Pro	5,191	4,350	841	(187)	5,378	19%	23	80,500	66,200	14,300	69,653	10,847	22%	
Golf Professional Subs	0	0	0	(694)	694	#DIV/0!	24	14,820	29,300	(14,480)	26,460	(11,640)	-49%	
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	4,922	3,000	1,922	4,965	(43)	64%	27	115,100	81,500	33,600	94,294	20,806	41%	
Outside Services Payroll	3,082	0	3,082	498	2,584	#DIV/0!	28	141,317	105,600	35,717	143,163	(1,845)	34%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	24,595	17,350	7,245	13,212	11,383	42%		560,794	601,150	(40,356)	679,180	(118,386)	-7%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	823	500	323	700	123	65%	30	6,263	6,000	263	7,299	(1,036)	4%	

Travel and Education	61	0	61	327	(266)	#DIV/0!	31	5,570	6,500	(930)	1,023	4,547	-14%
Club Car/Golf Car Lease	0	0	0	1,263	(1,263)	#DIV/0!	32	(1,743)	84,246	(85,989)	84,068	(85,811)	-102%
Visage GPS	5,719	2,752	2,967	2,752	2,967	108%	33	33,567	33,024	543	33,273	294	2%
Range Supplies	0	0	0	(50)	50	#DIV/0!	34	25,833	13,500	12,333	10,267	15,566	91%
Golf Cart Repairs & Maintenance	73	500	(427)	0	73	-85%	35	6,972	6,000	972	6,950	21	16%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	2,192	1,000	1,192	873	1,320	119%
Range Balls	0	0	0	0	0	#DIV/0!	37	6,375	6,600	(225)	8,700	(2,325)	-3%
Tees, Markers, Etc.	1,752	0	1,752	0	1,752	#DIV/0!	38	8,472	5,500	2,972	7,319	1,153	54%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	2,856	(2,856)	-100%
Uniforms / Clothing Allowance	19	0	19	4,297	(4,278)	#DIV/0!	40	2,457	4,000	(1,543)	7,862	(5,405)	-39%
Bag Tags	0	0	0	319	(319)	#DIV/0!	41	4,922	200	4,722	817	4,105	2361%
Shipping (ups/fedex)	1,087	100	987	758	328	987%	42	1,807	1,200	607	2,582	(776)	51%
Office/Shop Supplies	167	100	67	52	114	67%	43	3,686	1,100	2,586	1,829	1,857	235%
Cell Phones	0	0	0	0	0	#DIV/0!	44	423	0	423	0	423	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	1,165	15,000	(13,835)	15,010	(13,845)	-92%
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	0	800	(800)	800	(800)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	462	(462)	#DIV/0!	47	0	0	0	514	(514)	#DIV/0!
Rental Clubs	0	0	0	900	(900)	#DIV/0!	48	130	6,000	(5,870)	6,053	(5,923)	-98%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	300	(300)	584	(584)	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	600	(600)	3,997	(3,997)	-100%
League Expense	5,433	0	5,433	0	5,433	#DIV/0!	51	6,103	0	6,103	0	6,103	#DIV/0!
Tournament Expenses	13,337	0	13,337	5,372	7,965	#DIV/0!	52	60,578	24,500	36,078	33,486	27,092	147%
Tournament Supplies	99	0	99	0	99	#DIV/0!	53	492	400	92	389	103	23%
Supplies	0	0	0	45	(45)	#DIV/0!	54	3,767	0	3,767	461	3,306	#DIV/0!
Total Operating Expenses	28,570	3,952	24,618	17,196	11,374	623%		179,029	219,370	(40,341)	237,012	(57,982)	-18%
Income/(Loss) from Operations	(69,352)	(2,002)	(67,350)	19,678	(89,031)	3364%		2,775,169	2,586,880	188,289	2,262,569	512,600	7%

Miacomet
December, 2022
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	33,032	20,000	13,032	42,249	(9,216)	65%	55	912,031	848,000	64,031	877,420	34,612	8%
Bar Sales	19,706	16,000	3,706	25,006	(5,300)	23%	56	703,422	663,000	40,422	677,647	25,775	6%
Clubhouse Usage Fees (Rental)	0	500	(500)	0	0	-100%	57	0	2,000	(2,000)	0	0	-100%
Over/Under	0	0	0	0	0	#DIV/0!		(227)	0	(227)	99	(326)	#DIV/0!
Total Revenue	52,738	36,500	16,238	67,255	(14,516)	44%		1,615,227	1,513,000	102,227	1,555,166	60,061	7%
Cost of Goods Sold													
Food	14,139	15,000	(861)	18,273	(4,133)	-6%	58	455,155	393,000	62,155	419,162	35,993	16%
Beer	757	2,000	(1,243)	(3,285)	4,042	-62%	59	65,663	60,600	5,063	55,697	9,965	8%
Wine	1,623	2,000	(377)	5,591	(3,968)	-19%	60	53,808	65,700	(11,892)	64,394	(10,585)	-18%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	61	0	600	(600)	0	0	-100%
Non- Alcoholic Beverage	0	1,000	(1,000)	(147)	147	-100%	62	8,749	21,500	(12,751)	21,322	(12,572)	-59%
Bar Snacks	0	500	(500)	(938)	938	-100%	63	(601)	3,900	(4,501)	1,472	(2,074)	-115%
Liquor	1,958	1,000	958	6,937	(4,980)	96%	64	70,927	51,100	19,827	62,404	8,522	39%
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		105	0	105	3,734	(3,629)	#DIV/0!
Total Cost of Goods Sold	18,478	21,550	(3,072)	26,431	(7,953)	-14%		653,806	596,400	57,406	628,185	25,620	10%
Gross Profit	34,261	14,950	19,311	40,824	(6,563)	129%		961,421	916,600	44,821	926,981	34,441	5%
Payroll Expense													
Food & Beverage Manager	7846.16	7000	846	5779.41	2,067	12%	65	84,231	84,000	231	73,550	10,681	0%
Restaurant Manager	5448	3000	2,448	2153.51	3,294	82%	66	42,542	36,000	6,542	33,454	9,089	18%
Chef Gross	8901	7500	1,401	5975.41	2,926	19%	67	90,742	90,000	742	75,412	15,329	1%
Payroll Bar/Wait Staff	8535	5500	3,035	5135.65	3,399	55%	68	226,275	113,500	112,775	195,575	30,700	99%
Cook Gross	6071	5416	655	4511.29	1,560	12%	69	65,179	65,000	179	56,133	9,046	0%
Kitchen Staff/Dishwashers Gross	3,338	7,000	(3,662)	7,437	(4,099)	-52%	70	163,734	122,000	41,734	147,659	16,075	34%
Total Payroll	40,140	35,416	4,724	30,992	9,147	13%		672,702	510,500	162,202	581,782	90,920	32%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	265	(265)	#DIV/0!	72	6,455	3,600	2,855	4,400	2,056	79%
Travel and Education	0	0	0	2,000	(2,000)	#DIV/0!	73	10,200	6,000	4,200	11,485	(1,285)	70%
Uniforms / Clothing Allowance	0	0	0	1,142	(1,142)	#DIV/0!	74	4,637	3,000	1,637	4,678	(40)	55%
Clubhouse Cleaning Labor	17,920	8,000	9,920	(24,405)	42,325	124%	75	88,649	107,000	(18,352)	24,089	64,560	-17%
Clubhouse Floor Supplies	89	500	(411)	(617)	706	-82%	76	11,341	11,800	(459)	10,499	842	-4%
China, Glass & Silver	0	0	0	0	0	#DIV/0!	77	1,211	1,500	(289)	1,390	(179)	-19%
Kitchen Cleaning & Dishwasher Supplies	106	300	(194)	0	106	-65%	78	4,445	3,600	845	1,204	3,241	23%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	80	2,233	1,000	1,233	1,225	1,008	123%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	1,283	1,500	(217)	0	1,283	-14%
Bar Small Equipment	158	0	158	0	158	#DIV/0!	82	536	1,000	(464)	1,943	(1,407)	-46%
Kitchen Small Equipment	0	0	0	0	0	#DIV/0!	83	3,915	2,000	1,915	4,144	(229)	96%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	1,379	1,000	379	0	1,379	38%
Kitchen Laundry	0	0	0	0	0	#DIV/0!	85	102	600	(498)	1,059	(957)	-83%
Kitchen Paper & Supplies	573	1,000	(427)	429	144	-43%	86	9,711	12,000	(2,289)	13,036	(3,325)	-19%
Clubhouse Cleaning & Supplies	67	0	67	195	(129)	#DIV/0!	87	5,751	700	5,051	1,295	4,455	722%
Flowers/Decorations	0	120	(120)	121	(121)	-100%	88	796	1,440	(644)	1,928	(1,133)	-45%
Total Operating Expenses	18,913	9,920	8,993	(20,869)	39,783	91%		152,645	157,740	(5,095)	82,375	70,270	-3%
Income/(Loss) from Operations	(24,792)	(30,386)	5,594	30,701	(55,493)	-18%		136,074	248,360	(112,286)	262,824	(126,750)	-45%

Miacomet
December, 2022
Membership

December, 2022 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	97,200	(97,200)	#DIV/0!
Member Dues		0	0	0	26,174	(26,174)	#DIV/0!	90	1,462,638	1,313,582	149,056	1,392,960	69,678	11%
Member Finance Charges		0	0	0	575	(575)	#DIV/0!	91	2,341	2,200	141	1,963	378	6%
Total Revenue		0	0	0	26,748	(26,748)	#DIV/0!		1,464,980	1,315,782	149,198	1,492,123	(27,143)	11%
Operating Expenses														
Capital Fund from Init. Fees		0	0	0	(19,800)	19,800	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Member Relations		0	0	0	0	0	#DIV/0!	93	2,000	6,000	(4,000)	0	2,000	-67%
Total Operating Expenses		0	0	0	(19,800)	19,800	#DIV/0!		2,000	6,000	(4,000)	0	2,000	-67%
Income/(Loss) from Operations		0	0	0	46,548	(46,548)	#DIV/0!		1,462,980	1,309,782	153,198	1,492,123	(29,143)	12%

Miacomet
December, 2022
Grounds

Month To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %

Payroll Expense						
Golf Course Superintendent Gross	11,374	10,000	1,374	12,200	(827)	14%
Assistant Superintendent	8,010	7,084	926	6,845	1,164	13%
Asst. Superintendent #2	5,654	5,000	654	6,742	(1,088)	13%
Mechanic Gross	7,826	6,917	909	5,985	1,842	13%
Hourly Labor Gross	2,253	3,750	(1,497)	1,764	490	-40%
Seasonal Labor	12,874	5,000	7,874	10,357	2,517	157%
Total Payroll	47,991	37,751	10,240	43,893	4,098	27%

Operating Expenses						
Water	114	150	(36)	118	(4)	-24%
Golf Course Supplies	0	0	0	0	0	#DIV/0!
Fertilizer	0	0	0	2,857	(2,857)	#DIV/0!
Chemicals/Weed Control	0	0	0	15,752	(15,752)	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!
Tools	216	0	216	0	216	#DIV/0!
Shop Supplies	132	625	(493)	608	(476)	-79%
Electric - Pump House & Irrigation	86	100	(14)	276	(190)	-14%
Electric - Maintenance Building	545	350	195	518	28	56%
Electric - Dorm	514	500	14	(1,319)	1,833	3%
Liquid Propane	1,276	125	1,151	938	338	921%
Cell Phones	75	206	(131)	114	(38)	-64%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!
Seed	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	2,555	(2,555)	#DIV/0!
Debris Disposal Removal	1,217	0	1,217	0	1,217	#DIV/0!
Golf Course Repairs & Main	0	0	0	2,540	(2,540)	#DIV/0!
Equipment - Repairs & Main	1,577	8,000	(6,423)	2,585	(1,008)	-80%
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	2,610	(2,610)	#DIV/0!
Contract Services	0	0	0	39,913	(39,913)	#DIV/0!
Cleaning Dorm	2,247	750	1,497	1,400	847	200%
Small Equipment Rental	0	0	0	0	0	#DIV/0!
Leases (Utility Vehicles)	3,910	3,949	(39)	(9,083)	12,993	-1%
Consultants	6,640	0	6,640	1,898	4,743	#DIV/0!
Office Supplies	0	0	0	0	0	#DIV/0!
Cable TV & Internet	424	366	58	260	165	16%
Telephone	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	2,165	(2,165)	#DIV/0!
Dues & Subscriptions	0	0	0	1,435	(1,435)	#DIV/0!
Uniforms	0	0	0	698	(698)	#DIV/0!
Storage Container Rental	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!
Freight	597	0	597	678	(81)	#DIV/0!
Clubhouse Grounds	0	0	0	(300)	300	#DIV/0!
Total Operating Expenses	19,570	15,121	4,449	69,215	(49,645)	29%

Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %

120,494	120,000	494	166,806	(46,311)	0%
85,304	85,000	304	99,890	(14,587)	0%
60,214	60,000	214	83,589	(23,375)	0%
89,465	83,000	6,465	88,812	652	8%
25,857	45,000	(19,143)	24,453	1,405	-43%
467,505	496,000	(28,495)	539,694	(72,189)	-6%
848,840	889,000	(40,160)	1,003,244	(154,405)	-5%

	2,943	1,800	1,143	1,879	1,064	64%
	12,513	10,500	2,013	4,861	7,651	19%
	22,679	17,500	5,179	11,285	11,393	30%
	39,581	81,879	(42,298)	81,171	(41,590)	-52%
	16,525	9,725	6,800	7,671	8,855	70%
	7,091	7,500	(409)	12,200	(5,110)	-5%
	5,282	7,500	(2,218)	6,962	(1,681)	-30%
	16,912	13,860	3,052	11,303	5,608	22%
	7,654	6,450	1,204	8,716	(1,062)	19%
	8,963	9,700	(737)	7,836	1,127	-8%
	11,942	6,554	5,388	5,647	6,296	82%
	1,106	2,472	(1,366)	2,628	(1,522)	-55%
	33,760	18,750	15,010	23,790	9,970	80%
	1,493	1,500	(8)	745	747	-1%
	36,236	20,000	16,236	27,022	9,214	81%
	1,371	500	871	0	1,371	174%
	8,248	6,250	1,998	5,980	2,268	32%
	39,054	48,000	(8,946)	48,281	(9,227)	-19%
	45,148	30,000	15,148	36,103	9,045	50%
	1,773	2,000	(227)	3,809	(2,036)	-11%
	3,871	2,000	1,871	41,401	(37,529)	94%
	9,347	9,000	347	10,392	(1,045)	4%
	0	1,500	(1,500)	0	0	-100%
	17,848	47,388	(29,540)	46,922	(29,074)	-62%
	43,285	7,500	35,785	2,335	40,950	477%
	881	2,000	(1,119)	2,659	(1,778)	-56%
	4,665	4,392	273	3,905	760	6%
	56	0	56	0	56	#DIV/0!
	4,108	12,500	(8,392)	2,285	1,823	-67%
	4,386	1,900	2,486	4,661	(275)	131%
	9,168	9,500	(332)	4,627	4,541	-3%
	0	0	0	0	0	#DIV/0!
	109	600	(491)	260	(152)	-82%
	0	0	0	0	0	#DIV/0!
	15,196	12,500	2,696	15,744	(548)	22%
	12,722	10,500	2,222	3,386	9,336	21%
	445,912	423,720	22,192	446,468	(557)	5%

Income/(Loss) from Operations	(1,294,751)	(1,312,720)	17,969	(1,449,713)	154,962	-1%
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Miacomet
December, 2022
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	483	500	(17)	2,687	(2,204)	-3%	136	29,636	12,000	17,636	18,142	11,495	147%
Dorm Repair & Maint	0	100	(100)	0	0	-100%	137	1,976	1,200	776	463	1,513	65%
Golf Course Building Repair & Maint	22	0	22	584	(562)	#DIV/0!	138	11,204	7,000	4,204	5,277	5,927	60%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	359	700	(341)	0	359	-49%
Clubhouse HVAC R&M	0	200	(200)	0	0	-100%	140	429	2,400	(1,971)	3,927	(3,498)	-82%
Clubhouse Electrical R&M	0	300	(300)	0	0	-100%	141	7,655	3,600	4,055	8,151	(496)	113%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	142	3,358	1,300	2,058	7,614	(4,256)	158%
Clubhouse Plumbing R&M	353	0	353	3,637	(3,284)	#DIV/0!	143	6,055	4,000	2,055	6,185	(130)	51%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	250	0	250	1,702	(1,452)	#DIV/0!	145	3,665	2,500	1,165	10,987	(7,322)	47%
Alarm System/Activity	1,282	0	1,282	380	902	#DIV/0!	146	8,339	4,000	4,339	8,876	(537)	108%
Refrigeration	1,572	0	1,572	348	1,224	#DIV/0!	147	2,560	3,500	(940)	4,931	(2,370)	-27%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	(302)	302	#DIV/0!
Total Operating Expenses	3,961	1,100	2,861	9,339	(5,377)	260%		75,235	42,200	33,035	74,249	986	78%
Income/(Loss) from Operations	(3,961)	(1,100)	(2,861)	(9,339)	5,377	260%		(75,235)	(42,200)	0	(74,249)	(986)	78%

Miacomet
December, 2022
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	75,000	(75,000)	#DIV/0!
Interest Income	0	0	0	29	(29)	#DIV/0!	149	8	0	8	53	(45)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	6,049	5,000	1,049	7,190	(1,140)	21%	151	109,276	116,000	(6,724)	128,516	(19,240)	-6%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	6,049	5,000	1,049	7,218	(1,169)	21%		109,284	116,000	(6,724)	203,568	(94,284)	-6%
Payroll Expense													
Controller	9,003	7,950	1,053	6,997	2,006	13%	152	87,187	95,400	(8,213)	90,321	(3,134)	-9%
Administrative Services Manager	7,510	6,700	810	5,527	1,983	12%	153	80,621	80,400	221	69,622	10,999	0%
General Manager	18,846	16,668	2,178	2,747	16,099	13%	154	200,715	200,000	715	2,747	197,967	0%
Management Payment	17,250	19,167	(1,917)	15,127	2,123	-10%	155	224,848	230,000	(5,152)	181,520	43,328	-2%
Total Payroll	52,609	50,485	2,125	30,398	22,211	4%		593,370	605,800	(12,430)	344,210	249,160	-2%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	(848)	500	(1,348)	563	(1,411)	-270%	157	12,060	13,300	(1,240)	11,540	521	-9%
Office Supplies	265	500	(235)	213	52	-47%	158	7,708	11,700	(3,992)	12,046	(4,338)	-34%
Bank & Finance Charges	41	35	6	105	(64)	18%	159	346	420	(74)	864	(519)	-18%
Credit Card Merchant Services	4,752	8,000	(3,248)	8,881	(4,129)	-41%	160	182,000	149,500	32,500	143,520	38,480	22%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	303	200	103	161	142	51%	161	1,265	2,400	(1,135)	2,600	(1,335)	-47%
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	0	0	0	0	0	#DIV/0!
Postage & Shipping	201	100	101	549	(348)	101%	164	1,940	1,200	740	1,310	631	62%
Dues and Subscriptions	0	300	(300)	217	(217)	-100%	165	4,196	3,600	596	4,424	(228)	17%
Travel and Education	8,763	0	8,763	293	8,470	#DIV/0!	166	29,896	9,000	20,896	5,717	24,179	232%
POS Support/Computer Support	8,960	3,500	5,460	20,153	(11,193)	156%	167	68,687	42,000	26,687	69,308	(621)	64%
Legal Fees	0	0	0	0	0	#DIV/0!	168	1,925	5,000	(3,075)	0	1,925	-62%
Professional Accounting	0	0	0	0	0	#DIV/0!	169	41,281	26,000	15,281	37,055	4,226	59%
Cell Phones	528	300	228	426	101	76%	170	4,224	3,600	624	4,165	59	17%
Payroll Service	5,018	0	5,018	3,732	1,286	#DIV/0!	171	68,987	44,600	24,387	57,608	11,380	55%
Trash Removal	2,486	1,200	1,286	3,396	(910)	107%	172	30,230	27,900	2,330	26,969	3,261	8%
Employee Relations	0	200	(200)	0	0	-100%	173	1,106	650	456	304	802	70%
Incentive Bonuses'	10,000	10,000	0	0	10,000	0%	174	10,000	10,000	0	10,000	0	0%
License & Fees	3,950	0	3,950	565	3,385	#DIV/0!	175	4,200	7,200	(3,000)	11,800	(7,600)	-42%
Electricity	4,124	4,000	124	4,862	(738)	3%	176	46,724	58,000	(11,276)	59,277	(12,553)	-19%
Liquid Propane	6,924	3,150	3,774	4,323	2,600	120%	177	44,759	37,800	6,959	34,978	9,781	18%
Telephone	0	392	(392)	394	(394)	-100%	178	618	4,704	(4,086)	4,705	(4,088)	-87%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	430	400	30	276	154	7%	180	4,943	4,800	143	4,783	160	3%
Cable TV & Internet	1,909	1,500	409	2,010	(101)	27%	181	19,264	18,000	1,264	19,712	(448)	7%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	6,441	(6,441)	#DIV/0!	183	3,681	14,000	(10,319)	11,225	(7,544)	-74%
Insurance - Property/Liability	35,618	32,000	3,618	(60,045)	95,663	11%	184	195,426	160,000	35,426	113,129	82,298	22%
Professional Liability	0	0	0	1,135	(1,135)	#DIV/0!	185	1,049	2,300	(1,251)	3,160	(2,111)	-54%
Insurance - Workers Comp	1,318	1,000	318	922	396	32%	186	20,636	25,000	(4,364)	26,593	(5,957)	-17%

Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	375	200	175	155	220	87%
Insurance - Vehicles	0	0	0	1,004	(1,004)	#DIV/0!	188	1,114	1,800	(686)	1,149	(35)	-38%
Land Management Payment (\$1/Round)	(30,265)	0	(30,265)	(29,694)	(571)	#DIV/0!	189	0	34,000	(34,000)	0	0	-100%
Bad Debt	0	0	0	0	0	#DIV/0!	190	173	0	173	0	173	#DIV/0!
Retirement Plan	4,351	2,000	2,351	(519)	4,870	118%	191	31,450	24,000	7,450	32,284	(834)	31%
Payroll Taxes - Mgmt. & Empl. Exp.	14,489	12,000	2,489	15,488	(999)	21%	192	262,532	294,000	(31,468)	296,592	(34,060)	-11%
Employee Housing Rent	6,500	5,000	1,500	6,500	0	30%	193	159,150	94,000	65,150	127,200	31,950	69%
Employee Housing - Utilities	2,279	2,000	279	2,066	213	14%	194	35,271	23,100	12,171	20,868	14,404	53%
Employee Housing R&M	330	800	(470)	(12,942)	13,272	-59%	195	19,847	9,600	10,247	10,134	9,713	107%
Dorm Rent	14,400	2,400	12,000	14,400	0	500%	196	28,800	28,800	0	45,600	(16,800)	0%
Health Insurance	39,607	20,000	19,607	21,830	17,777	98%	197	345,398	240,000	105,398	280,190	65,207	44%
Manager Clothing Allowance	0	0	0	179	(179)	#DIV/0!	198	0	750	(750)	563	(563)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	12	100	(88)	0	12	-88%	200	341	1,200	(859)	966	(625)	-72%
Food & Bev Manager Comp Charges	198	150	48	22	176	32%	201	2,785	1,800	985	1,663	1,123	55%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	202	6	600	(594)	200	(194)	-99%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	93	1,200	(1,107)	194	(102)	-92%
Interest Expense	0	0	0	3,354	(3,354)	#DIV/0!	204	43,793	0	43,793	18,438	25,355	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	618	0	618	0	618	#DIV/0!
Suspense	0	2,400	(2,400)	0	0	-100%	206	0	28,800	(28,800)	0	0	-100%
Total Operating Expenses	146,641	114,277	32,364	21,261	125,380	28%		1,738,898	1,466,524	272,374	1,512,987	225,910	19%
Income/(Loss) from Operations	(193,201)	(159,762)	(33,439)	(44,442)	(148,759)	21%		(2,222,984)	(1,956,324)	(266,668)	(1,653,629)	(569,355)	14%
Depreciation Expense	0	0	0	478,539	(478,539)	#DIV/0!		479,525	540,000	(60,475)	942,194	(462,669)	-11%
Income/(Loss) After Depreciation	(193,201)	(159,762)	(33,439)	(522,981)	329,780	21%		(2,702,509)	(2,496,324)	(206,185)	(2,595,823)	(106,686)	8%

MGC December Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification	
	GOLF SHOP					
	Revenue					
1	Play Cards	0	0	0%		
2	Winter Membership	128,350	51,000	77350	152%	We are doing very well with this program
3	Resident Discount Cards	63,365	57,100	6265	11%	This shows the residents are playing more golf, and they can get a tee time
4	Handicap (Non-Members)	0	350	(350)	-100%	
5	Greens Fees	2,249,547	2,022,900	226647	11%	
6	Tee Time No Show Charge	540	0	540	#DIV/0!	
7	Cart Fees	333,837	349,400	(15563)	-4%	
8	Golf Club Repair	1,488	1,200	288	24%	
9	Range Ball Sales	173,213	163,450	9763	6%	
10	Club Rental Sets	92,122	76,500	15622	20%	We have very good quality sets to rent. Good option if you don't want to bring your own
11	Walking Trolley Rental	17,716	28,000	(10284)	-37%	People bought more push carts this year, and used their own. I was surprised by this
12	Club/Cart Storage	19,588	22,000	(2412)	-11%	Room was not completely full. Moving to a better system next year
13	Lessons	100,710	285,000	(184290)	-65%	We were down to one teaching professional this season.
14	Golf Clinics	12,190	16,500	(4310)	-26%	One teaching pro so we had less clinics
15	Tournaments	38,757	50,500	(11743)	-23%	Now have a separate line item for leagues.
16	League Income	20,355	0	20355	#DIV/0!	This was together with tournaments. We now seperated them out.
17	Merchandise	729,666	710,000	19666	3%	
	Cost of Goods Sold					
18	Golf Shop	454,170	426,500	27670	6%	
	Payroll Expense					
19	Golf Lessons	75,681	186,000	(110319)	-59%	One teaching Professional so the income was down, but so was payroll
20	Gripping	1,149	1,050	99	9%	
21	Golf Clinic	11,583	11,500	83	1%	
22	Director of Golf Gross	120,644	120,000	644	1%	
23	Head Golf Pro	80,500	66,200	14300	22%	We have mulitple people in this position. Had one person stay later
24	Golf Professional Subs	14,820	29,300	(14480)	-49%	Less people and we are using our staff of golf professionals more
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	115,100	81,500	33600	41%	We had more people on than budgeted during the very busy times of the year
28	Outside Services Payroll	141,317	105,600	35717	34%	Weather was nicer into fall, and we kept the starter on. Stopped golfers from walking on
	Operating Expenses					
29	Advertising	0	0	0	0%	
30	Dues and Subscriptions	6,263	6,000	263	4%	
31	Travel and Education	5,570	6,500	(930)	-14%	
32	Club Car/Golf Car Lease	(1,743)	84,246	(85989)	-102%	Moved this per Burke and Lamb
33	Visage GPS	33,567	33,024	543	2%	
34	Range Supplies	25,833	13,500	12333	91%	Bought range matts and new hitting matts. Thought we could make it one more year
35	Golf Cart Repairs & Maintenance	6,972	6,000	972	16%	Some of this will come back as it is coved under warrenty
36	Range Picker Repair & Maintenance	2,192	1,000	1192	119%	Cart is getting replaced in 2023.
37	Range Balls	6,375	6,600	(225)	-3%	
38	Tees, Markers, Etc.	8,472	5,500	2972	54%	Some of this is Sconset and will be settled at end of year
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	2,457	4,000	(1543)	-39%	
41	Bag Tags	4,922	200	4722	2361%	We bought all new this year. Will buy more every other year
42	Shipping (ups/fedex)	1,807	1,200	607	51%	
43	Office/Shop Supplies	3,686	1,100	2586	235%	Grips need to move from this line item. We are doing more grips than in the past
44	Cell Phones	423	0	423	#DIV/0!	
45	Handicaps	1,165	15,000	(13835)	-92%	We use Massgolf and we don't get charged we pass it unto the golfer
46	Golf Course Water Supplies	0	800	(800)	-100%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	130	6,000	(5870)	-98%	Getting a great deal from Callaway
49	Golf Clinic Equipment	0	300	(300)	-100%	
50	Golf Shop Small Equipment	0	600	(600)	-100%	
51	League Expense	6,103	0	6103	0%	New category
52	Tournament Expenses	60,578	24,500	36078	147%	We went over budget with member guest. We held more smaller tournaments than in the past
53	Tournament Supplies	492	400	92	23%	
54	Supplies	3,767	0	3767	#DIV/0!	New category
	FOOD & BEVERAGE					
	Revenue					
55	Food Sales	912,031	848,000	64031	8%	
56	Bar Sales	703,422	663,000	40422	6%	
57	Clubhouse Usage Fees (Rental)	0	2,000	(2000)	-100%	
	Cost of Goods Sold					
58	Food	455,155	393,000	62155	16%	COGS for food is 50% YTD this will be a priority for 2023. This needs to be lower
59	Beer	65,663	60,600	5063	8%	
60	Wine	53,808	65,700	(11892)	-18%	
61	Bar Paper/Supply Cost	0	600	(600)	-100%	
62	Non- Alcoholic Beverage	8,749	21,500	(12751)	-59%	
63	Bar Snacks	(601)	3,900	(4501)	-115%	
64	Liquor	70,927	51,100	19827	39%	COGS bar is 28% and is consistant through the year. This was a bright spot

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	84,231	84,000	231	0%	
66	Restaurant Manager	42,542	36,000	6542	18%	
67	Chef Gross	90,742	90,000	742	1%	
68	Payroll Bar/Wait Staff	226,275	113,500	112775	99%	This will be addressed with the new budget in 2023
69	Cook Gross	65,179	65,000	179	0%	
70	Kitchen Staff/Dishwashers Gross	163,734	122,000	41734	34%	Overtime. Will address next year with H2B help. This year we will continue to look and lower over
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	6,455	3,600	2855	79%	Triple seat for group bookings was not budgeted for
73	Travel and Education	10,200	6,000	4200	70%	Johnson and Wales continuing education for Inga. This has been eliminated.
74	Uniforms / Clothing Allowance	4,637	3,000	1637	55%	Going through new employees for the fall with new uniforms
75	Clubhouse Cleaning Labor	88,649	107,000	(18352)	-17%	
76	Clubhouse Floor Supplies	11,341	11,800	(459)	-4%	
77	China, Glass & Silver	1,211	1,500	(289)	-19%	
78	Kitchen Cleaning & Dishwasher Supplies	4,445	3,600	845	23%	Added a second glass washers to bar
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	2,233	1,000	1233	123%	Minor fixes to freezer drawers, and blow out compressors behind refrigeration
81	Bar Repair & Maintenance	1,283	1,500	(217)	-14%	
82	Bar Small Equipment	536	1,000	(464)	-46%	
83	Kitchen Small Equipment	3,915	2,000	1915	96%	Couple new items (toaster, soup, and hotdog toaster.)
84	Clubhouse Small Equipment	1,379	1,000	379	38%	
85	Kitchen Laundry	102	600	(498)	-83%	
86	Kitchen Paper & Supplies	9,711	12,000	(2289)	-19%	
87	Clubhouse Cleaning & Supplies	5,751	700	5051	722%	Didn't budget enough for this line item
88	Flowers/Decorations	796	1,440	(644)	-45%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,462,638	1,313,582	149056	11%	
91	Member Finance Charges	2,341	2,200	141	6%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	2,000	6,000	(4000)	-67%	
	GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	120,494	120,000	494	0%	
95	Assistant Superintendent	85,304	85,000	304	0%	
96	Asst. Superintendent #2	60,214	60,000	214	0%	
97	Mechanic Gross	89,465	83,000	6465	8%	
98	Hourly Labor Gross	25,857	45,000	(19143)	-43%	
99	Seasonal Labor	467,505	496,000	(28495)	-6%	
	Operating Expenses					
100	Water	2,943	1,800	1143	64%	
101	Golf Course Supplies	12,513	10,500	2013	19%	Purchased new and better looking trash cans
102	Fertilizer	22,679	17,500	5179	30%	Ryan is recovering from more rounds than we have ever done. He is fertilizing the weaker areas
103	Chemicals/Weed Control	39,581	81,879	(42298)	-52%	
104	Surfactants	16,525	9,725	6800	70%	Drought conditions this summer
105	Tools	7,091	7,500	(409)	-5%	
106	Shop Supplies	5,282	7,500	(2218)	-30%	
107	Electric - Pump House & Irrigation	16,912	13,860	3052	22%	Drought so we ran the pumps more than anticipated
108	Electric - Maintenance Building	7,654	6,450	1204	19%	Cost
109	Electric - Dorm	8,963	9,700	(737)	-8%	
110	Liquid Propane	11,942	6,554	5388	82%	Cost
111	Cell Phones	1,106	2,472	(1366)	-55%	
112	Raw Materials & Topdressing	33,760	18,750	15010	80%	Ryan is more aggressive with topdressing sand than in the past. Went off my budget
113	Seed	1,493	1,500	(8)	-1%	
114	Gas, Oil & Diesel	36,236	20,000	16236	81%	Cost
115	Debris Disposal Removal	1,371	500	871	174%	
116	Golf Course Repairs & Main	8,248	6,250	1998	32%	After a busy summer course needed some fixing up. Mostly sod
117	Equipment - Repairs & Main	39,054	48,000	(8946)	-19%	
118	Irrigation - Repair & Main	45,148	30,000	15148	50%	This will go down by a lot next season. System is showing its age
119	Roads / Fences - Repair & Main	1,773	2,000	(227)	-11%	
120	Contract Services	3,871	2,000	1871	94%	Had a contractor in to check irrigation system for power supply problems
121	Cleaning Dorm	9,347	9,000	347	4%	
122	Small Equipment Rental	0	1,500	(1500)	-100%	
123	Leases (Utility Vehicles)	17,848	47,388	(29540)	-62%	Over Paid. Just received a check in the mail to reimburse
124	Consultants	43,285	7,500	35785	477%	Using this line item for a consultant in F&B. Consulting on all aspects within F&B.
125	Office Supplies	881	2,000	(1119)	-56%	
126	Cable TV & Internet	4,665	4,392	273	6%	
127	Telephone	56	0	56	#DIV/0!	
128	Travel and Education	4,108	12,500	(8392)	-67%	
129	Dues & Subscriptions	4,386	1,900	2486	131%	Audubon dues came in earlier than expected
130	Uniforms	9,168	9,500	(332)	-3%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	109	600	(491)	-82%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	15,196	12,500	2696	22%	Last load of topdressing sand. We used more sand than in the past
135	Clubhouse Grounds	12,722	10,500	2222	21%	This is mostly mulch and some repairs of the grass around the clubhouse
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	29,636	12,000	17636	147%	Problems with elevator this year, sprinklers, and redid the bar area
137	Dorm Repair & Maintenance	1,976	1,200	776	65%	Sprinkler testing and repair of check valve for sprinkler system
138	Golf Course Building Repair & Maint	11,204	7,000	4204	60%	Re-shingled practice shed and repaired the decking on the bathrooms
139	Golf Course Building HVAC R&M	359	700	(341)	-49%	
140	Clubhouse HVAC R&M	429	2,400	(1971)	-82%	
141	Clubhouse Electrical R&M	7,655	3,600	4055	113%	Repairs of lights, inside and out, and installing 240 plug for toaster
142	Golf Course Building Electrical R&M	3,358	1,300	2058	158%	Replacing lights in shop with LED
143	Clubhouse Plumbing R&M	6,055	4,000	2055	51%	Alarm for sprinkler system. System lost power
144	Oakson Septic System	0	0	0	0%	
145	Golf Course Building Plumbing R&M	3,665	2,500	1165	47%	Hooked up new dishwasher and problems with toilets and sinks. Nothing out of the ordinary
146	Alarm System/Activity	8,339	4,000	4339	108%	Alarm on sprinklers and other buildings. We use Wayne alarm and like always not smooth
147	Refrigeration	2,560	3,500	(940)	-27%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	8	0	8	#DIV/0!	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	109,276	116,000	(6724)	-6%	More employees year round, Keeping houses open
	Payroll Expense					
152	Controller	87,187	95,400	(8213)	-9%	
153	Administrative Services Manager	80,621	80,400	221	0%	
154	General Manager	200,715	200,000	715	0%	
155	Management Payment	224,848	230,000	(5152)	-2%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	12,060	13,300	(1240)	-9%	
158	Office Supplies	7,708	11,700	(3992)	-34%	
159	Bank & Finance Charges	346	420	(74)	-18%	
160	Credit Card Merchant Services	182,000	149,500	32500	22%	Member dues. Next year might not accept credit cards. Switching card readers and better rates
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	1,265	2,400	(1135)	-47%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	1,940	1,200	740	62%	
165	Dues and Subscriptions	4,196	3,600	596	17%	Golf genius software is put into this line item. We are much closer to budget.
166	Travel and Education	29,896	9,000	20896	232%	Johnson and Wales school for HR
167	POS Support/Computer Support	68,687	42,000	26687	64%	Did not budget for club essentials
168	Legal Fees	1,925	5,000	(3075)	-62%	
169	Professional Accounting	41,281	26,000	15281	59%	We still use Burke and Lamb. Higher cost than anticipated. I anticipate this going down in 2023
170	Cell Phones	4,224	3,600	624	17%	
171	Payroll Service	68,987	44,600	24387	55%	We use paychex and Miacomet absorbs the cost of both courses
172	Trash Removal	30,230	27,900	2330	8%	
173	Employee Relations	1,106	650	456	70%	
174	Incentive Bonuses'	10,000	10,000	0	0%	
175	License & Fees	4,200	7,200	(3000)	-42%	
176	Electricity	46,724	58,000	(11276)	-19%	
177	Liquid Propane	44,759	37,800	6959	18%	Cost
178	Telephone	618	4,704	(4086)	-87%	
179	Heating Fuel	0	0	0	0%	
180	Water	4,943	4,800	143	3%	
181	Cable TV & Internet	19,264	18,000	1264	7%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	3,681	14,000	(10319)	-74%	
184	Insurance - Property/Liability	195,426	160,000	35426	22%	Budget is off. Just finished insurance for 2023. Budget correct for 2023
185	Professional Liability	1,049	2,300	(1251)	-54%	
186	Insurance - Workers Comp	20,636	25,000	(4364)	-17%	
187	Excise Tax/Truck Registration	375	200	175	87%	
188	Insurance - Vehicles	1,114	1,800	(686)	-38%	
189	Land Management Payment (\$1/Round)	0	34,000	(34000)	-100%	
190	Bad Debt	173	0	173	#DIV/0!	
191	Retirement Plan	31,450	24,000	7450	31%	More people signed up
192	Payroll Taxes - Mgmt. & Empl. Exp.	262,532	294,000	(31468)	-11%	
193	Employee Housing Rent	159,150	94,000	65150	69%	More people in housing year round. We will not re-sign one property for winter because of cost
194	Employee Housing - Utilities	35,271	23,100	12171	53%	More housing and rising cost of propane and expensive electric heat has us behind
195	Employee Housing R&M	19,847	9,600	10247	107%	Cleaning bill for all housing was just submitted and general repairs to the houses
196	Dorm Rent	28,800	28,800	0	0%	
197	Health Insurance	345,398	240,000	105398	44%	Price increases and more employees on health care. Budget is off. Moving to 80/20 next season
198	Manager Clothing Allowance	0	750	(750)	-100%	
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	341	1,200	(859)	-72%	
201	Food & Bev Manager Comp Charges	2,785	1,800	985	55%	

202	Golf Course Manager Comp Charges	6	600	(594)	-99%	
203	Director of Golf Comp Charges	93	1,200	(1107)	-92%	
204	Interest Expense	43,793	0	43793	#DIV/0!	
205	Penalties	618	0	618	#DIV/0!	
206	Suspense	0	28,800	(28800)	-100%	

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of January 24, 2023

1. “M” Exemption Update:

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

No. 39306 AdaRuth T. Waig and Nathanael M. Waig

No. 39374 Jenny Maria Bence

No. 39376 Emily M. Clarkson

2. “O” Exemption Update:

a. Five-Year Domicile and Ownership Compliance – Release of Lien:

No. 39329 Merrill E. Mason

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of December 31, 2022

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	Nov YIELD	Dec YIELD	11/30/2022	12/31/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$44,157.78	\$45,452.70
Nantucket Bank / Collection Account x7653	0.25	0.81	\$28,353,175.44	\$28,957,686.59
Nantucket Bank / Special CD x1135 <i>matures 5/20/2023*</i>	0.75	0.75	\$5,076,569.45	\$5,079,804.16
TOTAL UNRESTRICTED FUNDS:			\$33,473,902.67	\$34,082,943.45

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	Nov YIELD	Dec YIELD	11/30/2022	12/31/2022
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i>	2.93	2.93	\$1,507,172.69	\$1,509,099.52
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$997,610.71	\$20,910.80
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$22,007.00	\$22,011.67
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,010.48	\$10,012.61
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$32,080.35	\$32,087.16
Nantucket Bank / Nabalus Escrow x1473	0.15	0.21	\$1,662.60	\$1,662.90
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$84,715.01	\$84,733.00
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$604,080.73	\$604,208.99
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$20,858.57	\$22,946.78
Hingham Savings / Marble Reserve CD <i>matures 10/2/2023</i>	2.23	2.23	\$228,673.71	\$229,107.22
Citizens Bank / Verrill Dana Acquisition Escrow			\$150,000.00	\$100,000.00
TOTAL RESTRICTED FUNDS:			\$3,658,872.95	\$2,636,781.75
TOTAL FUNDS:			\$37,132,775.62	\$36,719,725.20

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000	<i>Principal and Interest due 2/15/23, Interest due 8/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$4,890,000	<i>Principal and Interest due 12/1/23, Interest due 6/1/23</i>	\$1,056,700.00
TOTAL BONDS:	\$8,670,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,483,562.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Principal due 1/10/23</i>	\$2,550,000.00
Owen Notes	\$3,550,000.00	<i>Interest of \$25,768.60 due 3/9/23, 6/9/23, 9/9/23, 12/9/23</i>	\$103,074.40
TOTAL NOTES:	\$5,250,000	TOTAL ANNUAL NOTE PAYMENTS:	\$2,653,074.40
TOTAL DEBT:	\$13,920,000	TOTAL ANNUAL DEBT PAYMENTS:	\$4,136,636.90

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