

AGENDA
Nantucket Land Bank Commission
Regular Meeting of October 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

- a. Land Bank Newsletter
- b. Strategic Plan Update

2. GOLF BUSINESS

- a. Sconset Golf Course – Manager’s Monthly Review (September)
- b. Miacomet Golf Course – Manager’s Monthly Review (September)
- c. Warrant Authorization – Golf Capital Funds Transfer Request

3. AGRICULTURAL PROPERTY MANAGEMENT

- a. American Farmland Trust – Presentation

4. PROPERTY MANAGEMENT

- a. IFB for Drone Services for Southern Pine Beetle work - Request
- b. 15 Burnt Swamp Lane – Property Naming Request
- c. Capital Projects – Ranking Discussion
- d. Employee Housing Projects – Update

5. TRANSFER BUSINESS

- a. “M” Exemption Updates – Release of Liens
- b. “O” Exemption Update – Release of Lien

6. REGULAR BUSINESS

7. APPROVAL OF MINUTES

- a. Regular Meeting of October 10, 2023
- b. Special Meeting of October 3, 2023

8. CONSENT ITEMS

- a. Monthly Financial Report – September
- b. Warrant Authorization – Cash Disbursement
- c. 15 Burnt Swamp Lane – Memorial Bench Request

9. COMMISSIONER/STAFF 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. 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. Nantucket Superior Court, C.A. No. 2275CV00024:NILB v. Architectural Access Board – Easy Street Park Variance denial

3. Real Estate Acquisition

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
September 2023**

Assets

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|--------------------------------------|------------------------|------------------------|
| CE Payments - Funds in Transit | \$20,317.20 | \$0.00 |
| Total CE Payments - Funds in Transit | \$20,317.20 | \$0.00 |
| SGC Savings Account | \$50,365.76 | \$0.00 |
| NGM - SGC Operating Account | \$537,050.24 | \$602,145.49 |
| Golf Shop Cash | \$500.00 | \$500.00 |
| Change Bank | \$500.00 | \$500.00 |
| CC Transactions Pro Shop | (\$36,764.12) | \$7,248.76 |
| Credit Cards F&B | \$0.00 | \$115.00 |
| Management Contract escrow | \$3,500.07 | \$1,500.03 |
| Total Cash | \$555,151.95 | \$612,009.28 |
| Accounts Receivable-Miacomet Golf | (\$96,575.89) | (\$109,199.00) |
| Accounts Receivable | \$0.00 | \$0.00 |
| Total Accounts Receivable | (\$96,575.89) | (\$109,199.00) |
| Inventory - Non-Alcoholic | \$1,211.19 | \$0.00 |
| Inventory Golf Shop | \$19,472.27 | \$15,673.52 |
| Rental Club Inventory | \$0.40 | \$710.40 |
| Inventory Food | \$636.22 | \$1,562.01 |
| Inventory Bar | \$2,449.35 | \$3,769.24 |
| Inventory Pesticides | \$21,101.02 | \$0.00 |
| Inventory - Wine | \$300.28 | \$346.32 |
| Total Inventory | \$45,170.73 | \$22,061.49 |
| Prepaid Expenses- Administration | \$5,985.69 | \$5,921.69 |
| Total Prepaid Expenses | \$5,985.69 | \$5,921.69 |
| Total Current Assets | \$530,049.68 | \$530,793.46 |
| Accumulated Amortization | (\$732.65) | (\$481.45) |
| Total Accumulated Amortization | (\$732.65) | (\$481.45) |
| Logo | \$3,768.00 | \$3,768.00 |
| Golf Course Equipment | \$337,104.78 | \$286,474.83 |
| Accum Depreciation | (\$869,720.98) | (\$757,595.67) |
| Club House Renovations | \$174,600.00 | \$174,600.00 |
| Land Improvements | \$8,544,221.91 | \$8,544,221.91 |
| Leasehold Improvements | \$2,825,001.50 | \$2,783,280.50 |
| Vehicle & Dump Trailer | \$2,149.00 | \$2,149.00 |
| Unspecified- (Equipment) | \$11,613.03 | \$5,185.23 |
| Total Fixed Assets | \$11,028,737.24 | \$11,042,083.80 |
| Total Fixed Assets | \$11,028,004.59 | \$11,041,602.35 |
| Total Assets | \$11,558,054.27 | \$11,572,395.81 |

**Siasconset Golf
Balance Sheet
September 2023**

Liabilities and Equity

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|-------------------------------------|------------------------|------------------------|
| Accounts Payable | \$2,203.10 | \$7,974.48 |
| Total Accounts Payable | \$2,203.10 | \$7,974.48 |
| Total Accounts Payable | \$2,203.10 | \$7,974.48 |
| Gift Certificate Issued | \$3,629.25 | \$1,843.25 |
| Total Gift Certificate | \$3,629.25 | \$1,843.25 |
| Gratuity Liability Bar | \$0.00 | \$115.00 |
| Total Gratuity | \$0.00 | \$115.00 |
| Land Bank Advance on Operations | \$10,642,282.89 | \$10,881,817.64 |
| Total Note Payable | \$10,642,282.89 | \$10,881,817.64 |
| MA Sales Tax Payables Golf | \$548.05 | \$626.30 |
| MA Meals Tax Payable | \$833.75 | \$1,040.09 |
| Total Tax | \$1,381.80 | \$1,666.39 |
| Total Current Liabilities | \$10,647,293.94 | \$10,885,442.28 |
| Total Liabilities | \$10,649,497.04 | \$10,893,416.76 |
| Retained Earnings | \$509,702.12 | \$317,081.86 |
| Total Retained Earnings | \$509,702.12 | \$317,081.86 |
| Total Current Year P&L | \$398,855.11 | \$361,897.19 |
| Total Equity | \$908,557.23 | \$678,979.05 |
| Total Liabilities and Equity | \$11,558,054.27 | \$11,572,395.81 |

Siasconset
September, 2023
Summary

| | Month To Date | | | | | | Year To Date | | | | | |
|-------------------------------|---------------|---------|----------|------------|----------|------------|--------------|---------|----------|------------|----------|------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 1,278 | 2,450 | (1,172) | 1,719 | (441) | -48% | 9,244 | 13,389 | (4,145) | 11,197 | (1,953) | -31% |
| Covers | 453 | 430 | 23 | 349 | 104 | 5% | 3,011 | 2,038 | 973 | 2,264 | 747 | 48% |
| Revenue | | | | | | | | | | | | |
| Golf Shop Revenue | 82,261 | 88,550 | (6,289) | 87,758 | (5,497) | -7% | 779,598 | 784,050 | (4,452) | 717,522 | 62,076 | -1% |
| Food & Beverage | 11,739 | 14,250 | (2,511) | 14,801 | (3,062) | -18% | 73,625 | 82,500 | (8,875) | 79,986 | (6,360) | -11% |
| 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! | 366 | 0 | 366 | 0 | 366 | #DIV/0! |
| Total Revenue | 93,999 | 102,800 | (8,801) | 102,559 | (8,559) | -9% | 853,589 | 866,550 | (12,961) | 797,507 | 56,082 | -1% |
| Cost of Goods Sold | | | | | | | | | | | | |
| Golf Shop | 5,883 | 4,000 | 1,883 | 2,590 | 3,293 | 47% | 79,645 | 58,800 | 20,845 | 56,033 | 23,611 | 35% |
| Food & Beverage | 1,997 | 3,000 | (1,003) | 197 | 1,801 | -33% | 20,696 | 18,525 | 2,171 | 20,253 | 443 | 12% |
| Total Cost of Sales | 7,880 | 7,000 | 880 | 2,787 | 5,094 | 13% | 100,340 | 77,325 | 23,015 | 76,287 | 24,054 | 30% |
| Gross Profit | 86,119 | 95,800 | (9,681) | 99,772 | (13,653) | -10% | 753,249 | 789,225 | (35,976) | 721,221 | 32,028 | -5% |
| Payroll Expense | | | | | | | | | | | | |
| Golf Shop | 11,614 | 13,583 | (1,969) | 14,924 | (3,310) | -14% | 61,798 | 72,917 | (11,119) | 74,997 | (13,199) | -15% |
| Food & Beverage | 985 | 2,000 | (1,015) | 2,087 | (1,102) | -51% | 9,241 | 18,000 | (8,759) | 18,656 | (9,415) | -49% |
| General & Administrative | 2,096 | 3,334 | (1,238) | 2,028 | 68 | -37% | 18,526 | 16,666 | 1,860 | 13,760 | 4,766 | 11% |
| Grounds | 13,617 | 16,333 | (2,716) | 16,502 | (2,884) | -17% | 81,406 | 90,997 | (9,591) | 84,341 | (2,935) | -11% |
| Total Payroll | 28,313 | 35,250 | (6,937) | 35,541 | (7,228) | -20% | 170,972 | 198,580 | (27,608) | 191,755 | (20,783) | -14% |
| Operating Expenses | | | | | | | | | | | | |
| Golf Shop | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 33 | 3,300 | (3,267) | 0 | 33 | -99% |
| Food & Beverage | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 684 | 600 | 84 | 0 | 684 | 14% |
| Membership | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Maintenance | 165 | 100 | 65 | 75 | 90 | 65% | 2,953 | 2,900 | 53 | 4,451 | (1,499) | 2% |
| General & Administrative | 18,599 | 10,550 | 8,049 | 13,465 | 5,134 | 76% | 96,758 | 68,840 | 27,918 | 74,711 | 22,047 | 41% |
| Grounds | 968 | 50 | 918 | 1,789 | (821) | 1836% | 14,303 | 40,800 | (26,497) | 20,899 | (6,597) | -65% |
| Total Operating Expenses | 19,732 | 10,700 | 9,032 | 15,329 | 4,403 | 84% | 114,730 | 116,440 | (1,710) | 100,061 | 14,669 | -1% |
| Total Expense | 48,045 | 45,950 | 2,095 | 50,870 | (2,825) | 5% | 285,702 | 315,020 | (29,318) | 291,816 | 7,040 | -9% |
| Income/(Loss) from Operations | 38,074 | 49,850 | (11,776) | 48,902 | (10,828) | -24% | 467,547 | 474,205 | (6,658) | 429,405 | 38,142 | -1% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% |
| Net After Depreciation | 38,074 | 49,850 | (11,776) | 48,902 | (10,828) | -24% | 411,323 | 415,799 | (4,476) | 370,999 | 40,324 | -1% |

Siasconset
September, 2023

Departmental Summary

| | Month To Date | | | | | | Year To Date | | | | | | Key |
|-------------------------------|---------------|----------|----------|------------|----------|------------|--------------|-----------|----------|------------|----------|------------|-----|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % | |
| Rounds | 1,278 | 2,450 | (1,172) | 1,719 | (441) | -48% | 9,244 | 13,389 | (4,145) | 11,197 | (1,953) | -31% | |
| Covers | 453 | 430 | 23 | 349 | 104 | 5% | 3,011 | 2,038 | 973 | 2,264 | 747 | 48% | |
| Golf Shop | | | | | | | | | | | | | |
| Revenue | 82,261 | 88,550 | (6,289) | 87,758 | (5,497) | -7% | 779,598 | 784,050 | (4,452) | 717,522 | 62,076 | -1% | |
| Cost of Goods | 5,883 | 4,000 | 1,883 | 2,590 | 3,293 | 47% | 79,645 | 58,800 | 20,845 | 56,033 | 23,611 | 35% | |
| Payroll Expense | 11,614 | 13,583 | (1,969) | 14,924 | (3,310) | -14% | 61,798 | 72,917 | (11,119) | 74,997 | (13,199) | -15% | |
| Operating Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 33 | 3,300 | (3,267) | 0 | 33 | -99% | |
| Net Profit / (Loss) | 64,764 | 70,967 | (6,203) | 70,244 | (5,480) | -9% | 638,122 | 649,033 | (10,911) | 586,491 | 51,631 | -2% | 6 |
| Food & Beverage | | | | | | | | | | | | | |
| Revenue | 11,739 | 14,250 | (2,511) | 14,801 | (3,062) | -18% | 73,625 | 82,500 | (8,875) | 79,986 | (6,360) | -11% | |
| Cost of Goods | 1,997 | 3,000 | (1,003) | 197 | 1,801 | -33% | 20,696 | 18,525 | 2,171 | 20,253 | 443 | 12% | |
| Payroll Expense | 985 | 2,000 | (1,015) | 2,087 | (1,102) | -51% | 9,241 | 18,000 | (8,759) | 18,656 | (9,415) | -49% | |
| Operating Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 684 | 600 | 84 | 0 | 684 | 14% | |
| Net Profit / (Loss) | 8,756 | 9,250 | (494) | 12,517 | (3,761) | -5% | 43,004 | 45,375 | (2,371) | 41,076 | 1,927 | -5% | 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 | 13,617 | 16,333 | (2,716) | 16,502 | (2,884) | -17% | 81,240 | 90,997 | (9,757) | 84,325 | (3,085) | -11% | |
| Operating Expense | 968 | 50 | 918 | 1,789 | (821) | 1836% | 14,303 | 40,800 | (26,497) | 20,899 | (6,597) | -65% | |
| Net Profit / (Loss) | (14,586) | (16,383) | 1,797 | (18,291) | 3,705 | -11% | (95,543) | (131,797) | 36,254 | (105,224) | 9,682 | -28% | 8 |
| General & Administrative | | | | | | | | | | | | | |
| Revenue | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 366 | 0 | 366 | 0 | 366 | #DIV/0! | |
| Payroll Expense | 2,096 | 3,334 | (1,238) | 2,028 | 68 | -37% | 18,526 | 16,666 | 1,860 | 13,760 | 4,766 | 11% | |
| Operating Expense | 18,599 | 10,550 | 8,049 | 13,465 | 5,134 | 76% | 96,758 | 68,840 | 27,918 | 74,711 | 22,047 | 41% | |
| Net Profit / (Loss) | (20,695) | (13,884) | (6,811) | (15,493) | (5,201) | 49% | (114,918) | (85,506) | (29,412) | (88,471) | (26,447) | 34% | |
| Maintenance | | | | | | | | | | | | | |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Operating Expense | 165 | 100 | 65 | 75 | 90 | 65% | 2,953 | 2,900 | 53 | 4,451 | (1,499) | 2% | 9 |
| Net Profit / (Loss) | (165) | (100) | (65) | (75) | (90) | 65% | (2,953) | (2,900) | (53) | (4,451) | 1,499 | 2% | |
| Income/(Loss) from Operations | 38,074 | 49,850 | (11,776) | 48,902 | (10,828) | -24% | 467,713 | 474,205 | (6,492) | 429,421 | 38,291 | -1% | 10 |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% | |
| Net After Depreciation | 38,074 | 49,850 | (11,776) | 48,902 | (10,828) | -24% | 411,489 | 415,799 | (4,310) | 371,015 | 40,474 | -1% | |

Siasconset
September, 2023
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 | 0 | 800 | (800) | 1,000 | (1,000) | -100% | 1 | 42,380 | 66,750 | (24,370) | 64,600 | (22,220) | -37% | |
| Annual Pass | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 2 | 131,190 | 114,750 | 16,440 | 102,000 | 29,190 | 14% | |
| 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 | 64,144 | 60,500 | 3,644 | 61,130 | 3,014 | 6% | 5 | 434,787 | 414,700 | 20,087 | 372,620 | 62,167 | 5% | |
| 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 | 4,575 | 7,250 | (2,675) | 6,100 | (1,525) | -37% | 9 | 33,875 | 36,750 | (2,875) | 36,100 | (2,225) | -8% | |
| Walking Trolley Rental | 3,361 | 3,500 | (139) | 3,940 | (580) | -4% | 10 | 21,043 | 22,350 | (1,307) | 23,050 | (2,006) | -6% | |
| 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 | 870 | 0 | 870 | 0 | 870 | #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 | 10,181 | 15,500 | (5,319) | 15,587 | (5,406) | -34% | 15 | 115,561 | 122,750 | (7,189) | 119,218 | (3,656) | -6% | |
| Over/Under | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | (108) | 0 | (108) | (66) | (42) | #DIV/0! | |
| Total Revenue | 82,261 | 87,550 | (5,289) | 87,758 | (5,497) | -6% | | 779,598 | 778,050 | 1,548 | 717,522 | 62,076 | 0% | |
| Cost of Goods Sold | | | | | | | | | | | | | | |
| Golf Shop | 5,884 | 4,000 | 1,884 | 2,590 | 3,294 | 47% | 16 | 79,646 | 58,800 | 20,846 | 56,033 | 23,612 | 35% | |
| Member 10% Shop Discounts | (1) | 0 | (1) | 0 | (1) | #DIV/0! | 17 | (1) | 0 | (1) | 0 | (1) | #DIV/0! | |
| Total Cost of Sales | 5,883 | 4,000 | 1,883 | 2,590 | 3,293 | 47% | | 79,645 | 58,800 | 20,845 | 56,033 | 23,611 | 35% | |
| Gross Profit | 76,378 | 83,550 | (7,172) | 85,167 | (8,790) | -9% | | 699,953 | 719,250 | (19,297) | 661,488 | 38,465 | -3% | |
| Payroll Expense | | | | | | | | | | | | | | |
| Golf Shop Manager | 0 | 8,333 | (8,333) | 9,740 | (9,740) | -100% | 18 | 18,370 | 41,667 | (23,297) | 43,192 | (24,822) | -56% | |
| Shop Clerks Gross | 11,614 | 5,250 | 6,364 | 5,183 | 6,431 | 121% | 19 | 43,428 | 31,250 | 12,178 | 31,805 | 11,623 | 39% | |
| Total Payroll | 11,614 | 13,583 | (1,969) | 14,924 | (3,310) | -14% | | 61,798 | 72,917 | (11,119) | 74,997 | (13,199) | -15% | |
| 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 | 900 | (900) | 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 | 0 | 0 | 0 | 0 | #DIV/0! | 24 | 0 | 300 | (300) | 0 | 0 | -100% | |
| Shipping (ups/fedex) | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 25 | 33 | 0 | 33 | 0 | 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 | 0 | 0 | 0 | 0 | #DIV/0! | | 33 | 3,300 | (3,267) | 0 | 33 | -99% | |
| Income/(Loss) from Operations | 64,764 | 69,967 | (5,203) | 70,244 | (5,480) | -7% | | 638,122 | 643,033 | (4,911) | 586,491 | 51,631 | -1% | |

Siasconset
September, 2023
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 | 931 | 1,000 | (69) | 993 | (62) | -7% | 31 | 5,255 | 5,050 | 205 | 4,910 | 345 | 4% |
| Bar Sales | 10,807 | 13,250 | (2,443) | 13,808 | (3,001) | -18% | 32 | 68,380 | 77,450 | (9,070) | 75,075 | (6,695) | -12% |
| 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! | | (10) | 0 | (10) | 1 | (11) | #DIV/0! |
| Total Revenue | 11,739 | 14,250 | (2,511) | 14,801 | (3,062) | -18% | | 73,625 | 82,500 | (8,875) | 79,986 | (6,360) | -11% |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Food | 0 | 500 | (500) | 106 | (106) | -100% | 34 | 563 | 1,750 | (1,187) | 2,358 | (1,795) | -68% |
| Beer | 912 | 1,500 | (588) | 0 | 912 | -39% | 35 | 14,517 | 12,000 | 2,517 | 12,525 | 1,992 | 21% |
| Wine | 320 | 350 | (30) | 0 | 320 | -9% | 36 | 666 | 1,675 | (1,009) | 1,826 | (1,160) | -60% |
| Bar Paper/Supply Cost | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 37 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Non- Alcoholic Beverage | 392 | 300 | 92 | 91 | 301 | 31% | 38 | 2,828 | 1,475 | 1,353 | 1,574 | 1,254 | 92% |
| Bar Snacks | 373 | 350 | 23 | 0 | 373 | 6% | 39 | 2,123 | 1,625 | 498 | 1,970 | 153 | 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 | 1,997 | 3,000 | (1,003) | 197 | 1,801 | -33% | | 20,696 | 18,525 | 2,171 | 20,253 | 443 | 12% |
| Gross Profit | 9,741 | 11,250 | (1,509) | 14,604 | (4,863) | -13% | | 52,930 | 63,975 | (11,045) | 59,732 | (6,803) | -17% |
| 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 | 985 | 2000 | -1015 | 2087 | -1102 | -51% | 41 | 9,241 | 18,000 | (8,759) | 18,656 | (9,415) | -49% |
| 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 | 985 | 2,000 | (1,015) | 2,087 | (1,102) | -51% | | 9,241 | 18,000 | (8,759) | 18,656 | (9,415) | -49% |
| Operating Expenses | | | | | | | | | | | | | |
| Dues and Subscriptions | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 42 | 120 | 0 | 120 | 0 | 120 | #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 | 190 | 300 | (110) | 0 | 190 | -37% |
| 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! | | 310 | 300 | 10 | 0 | 310 | 3% |
| Income/(Loss) from Operations | 8,756 | 9,250 | (494) | 12,517 | (3,761) | -5% | | 43,378 | 45,675 | (2,297) | 41,076 | 2,302 | -5% |

Siasconset
September, 2023
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 | 2,555 | 2,500 | 55 | 2,473 | 82 | 2% | 46 | 22,582 | 22,500 | 82 | 22,886 | (304) | 0% | |
| Assistant Superintendent | 1,363 | 1,333 | 30 | 1,236 | 126 | 2% | 47 | 12,044 | 11,997 | 47 | 11,250 | 794 | 0% | |
| Asst. Superintendent #2 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 48 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Mechanic Gross | 210 | 583 | (373) | 0 | 210 | -64% | 49 | 4,980 | 5,247 | (267) | 6,000 | (1,020) | -5% | |
| Hourly Labor Gross | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 50 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Seasonal Labor | 9,700 | 12,500 | (2,800) | 12,793 | (3,093) | -22% | 51 | 46,614 | 56,500 | (9,886) | 50,189 | (3,575) | -17% | |
| Total Payroll | 13,827 | 16,916 | (3,089) | 16,502 | (2,674) | -18% | | 86,220 | 96,244 | (10,024) | 90,325 | (4,105) | -10% | |
| 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 | 795 | 2,000 | (1,205) | 2,315 | (1,520) | -60% | |
| 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 | 5,000 | (5,000) | 0 | 0 | -100% | |
| Surfactants | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 56 | 982 | 10,500 | (9,518) | 10,080 | (9,098) | -91% | |
| Tools | 53 | 0 | 53 | 0 | 53 | #DIV/0! | 57 | 53 | 1,500 | (1,447) | 0 | 53 | -96% | |
| Shop Supplies | 288 | 0 | 288 | 0 | 288 | #DIV/0! | 58 | 288 | 2,000 | (1,712) | 0 | 288 | -86% | |
| Electric - Pump House & Irrigation | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 59 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Electric - Maintenance Building | 0 | 50 | (50) | 172 | (172) | -100% | 60 | 521 | 450 | 71 | 696 | (176) | 16% | |
| Raw Materials & Topdressing | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 61 | 3,775 | 2,750 | 1,025 | 2,739 | 1,036 | 37% | |
| 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 | 1,500 | (1,500) | 53 | (53) | -100% | |
| Equipment - Repairs & Main | 628 | 0 | 628 | 0 | 628 | #DIV/0! | 66 | 628 | 3,000 | (2,372) | 1,764 | (1,136) | -79% | |
| Irrigation - Repair & Main | 0 | 0 | 0 | 1,617 | (1,617) | #DIV/0! | 67 | 0 | 2,500 | (2,500) | 3,139 | (3,139) | -100% | |
| 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 | 2,110 | 500 | 1,610 | 0 | 2,110 | 322% | |
| 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 | 3,408 | 600 | 2,808 | 0 | 3,408 | 468% | |
| Uniforms | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 72 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Freight | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 73 | 0 | 3,000 | (3,000) | 40 | (40) | -100% | |
| Clubhouse Grounds | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 74 | 1,744 | 3,000 | (1,256) | 73 | 1,671 | -42% | |
| Total Operating Expenses | 968 | 50 | 918 | 1,789 | (821) | 1836% | | 14,303 | 40,800 | (26,497) | 20,899 | (6,597) | -65% | |
| Income/(Loss) from Operations | (14,796) | (16,966) | 2,170 | (18,291) | 3,495 | -13% | | (100,523) | (137,044) | 36,521 | (111,224) | 10,702 | -27% | |

Siasconset
September, 2023
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 | 100 | (100) | 75 | (75) | -100% | 75 | 574 | 400 | 174 | 1,009 | (435) | 43% |
| Golf Course Building Repair & Maint | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 76 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 77 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 78 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse Electrical R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 79 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building Electrical R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 80 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse Plumbing R&M | 165 | 0 | 165 | 0 | 165 | #DIV/0! | 81 | 744 | 1,000 | (256) | 1,416 | (672) | -26% |
| Oakson Septic System | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 82 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building Plumbing R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 83 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Alarm System/Activity | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 84 | 1,635 | 1,500 | 135 | 2,026 | (391) | 9% |
| 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 | 165 | 100 | 65 | 75 | 90 | 65% | | 2,953 | 2,900 | 53 | 4,451 | (1,499) | 2% |
| Income/(Loss) from Operations | (165) | (100) | (65) | (75) | (90) | 65% | | (2,953) | (2,900) | 0 | (4,451) | 1,499 | 2% |

Siasconset
September, 2023
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 | 0 | #DIV/0! |
| Interest Income | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 87 | 366 | 0 | 366 | 0 | 366 | 0 | #DIV/0! |
| Winter Memberships | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 88 | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| House Rental Income | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 89 | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Revenue | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 366 | 0 | 0 | 0 | 366 | 0 | #DIV/0! |
| Payroll Expense | | | | | | | | | | | | | | |
| Management Payment | 2,096 | 3,334 | (1,238) | 2,028 | 68 | -37% | 90 | 18,526 | 16,666 | 1,860 | 13,760 | 4,766 | 11% | |
| Total Payroll | 2,096 | 3,334 | (1,238) | 2,028 | 68 | -37% | | 18,526 | 16,666 | 1,860 | 13,760 | 4,766 | 11% | |
| Operating Expenses | | | | | | | | | | | | | | |
| Office Supplies | 1,318 | 50 | 1,268 | 0 | 1,318 | 2536% | 91 | 2,188 | 900 | 1,288 | 556 | 1,632 | 143% | |
| Bank & Finance Charges | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 92 | (3) | 0 | (3) | 0 | (3) | #DIV/0! | |
| Credit Card Merchant Services | 3,118 | 3,700 | (582) | 3,704 | (586) | -16% | 93 | 24,648 | 13,090 | 11,558 | 15,156 | 9,492 | 88% | |
| 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 | 250 | (250) | 0 | 0 | -100% | 96 | 1,427 | 2,000 | (573) | 0 | 1,427 | -29% | |
| Legal Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 97 | 2,000 | 500 | 1,500 | 0 | 2,000 | 300% | |
| Professional Accounting | 7,600 | 0 | 7,600 | 4,250 | 3,350 | #DIV/0! | 98 | 11,100 | 12,250 | (1,150) | 9,250 | 1,850 | -9% | |
| Cell Phones | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 99 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Payroll Service | 634 | 1,000 | (366) | 524 | 110 | -37% | 100 | 5,296 | 4,300 | 996 | 4,497 | 799 | 23% | |
| Trash Removal | 240 | 250 | (10) | 243 | (3) | -4% | 101 | 668 | 1,250 | (582) | 1,133 | (465) | -47% | |
| License & Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 102 | 2,675 | 2,750 | (75) | 2,725 | (50) | -3% | |
| Electricity | 0 | 500 | (500) | 454 | (454) | -100% | 103 | 8,397 | 9,200 | (803) | 13,163 | (4,766) | -9% | |
| Telephone | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 104 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Water | 98 | 100 | (2) | 98 | 0 | -2% | 105 | 562 | 500 | 62 | 513 | 49 | 12% | |
| Cable TV & Internet | 199 | 200 | (1) | 194 | 5 | 0% | 106 | 1,394 | 1,600 | (206) | 1,747 | (353) | -13% | |
| Web Site | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 107 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| EPLI Insurance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 108 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Insurance - Property/Liability | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 109 | 12,633 | 0 | 12,633 | 7,071 | 5,562 | #DIV/0! | |
| Insurance - Workers Comp | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 110 | 0 | 0 | 0 | 9 | (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. | 2,312 | 4,000 | (1,688) | 3,304 | (992) | -42% | 112 | 16,440 | 18,000 | (1,560) | 16,667 | (227) | -9% | |
| Clubhouse cleaning labor | 3,080 | 500 | 2,580 | 694 | 2,386 | 516% | 113 | 7,332 | 2,500 | 4,832 | 2,222 | 5,110 | 193% | |
| 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 | 18,599 | 10,550 | 8,049 | 13,465 | 5,134 | 76% | | 96,758 | 68,840 | 27,918 | 74,711 | 22,047 | 41% | |
| Income/(Loss) from Operations | (20,695) | (13,884) | (6,811) | (15,493) | (5,201) | 49% | | (114,918) | (85,506) | (29,778) | (88,471) | (26,447) | 34% | |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% | |
| Income/(Loss) After Depreciation | (20,695) | (13,884) | (6,811) | (15,493) | (5,201) | 49% | | (171,141) | (143,912) | (27,229) | (146,877) | (24,265) | 19% | |

**Miacomet
Balance Sheet
September 2023**

Assets

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|--|-----------------------|-----------------------|
| NGM - MIA Operating Account | \$572,451.51 | \$954,300.62 |
| 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 | \$39,906.58 | \$31,734.55 |
| Credit Cards F&B | \$0.00 | \$14,231.50 |
| ACH Payment Admin | \$2,735.62 | \$303.00 |
| MGC Savings Account | \$201,463.00 | \$0.00 |
| Total Cash | \$820,523.74 | \$1,004,536.70 |
| Accounts Receivable | \$239,315.60 | \$210,203.70 |
| Accounts Receivable-Siasconset Golf | \$99,583.51 | \$109,199.07 |
| Total Accounts Receivable | \$338,899.11 | \$319,402.77 |
| Inventory Golf Shop | \$276,788.97 | \$198,971.34 |
| Inventory Food | \$22,319.00 | \$13,120.42 |
| Inventory Bar | \$21,281.28 | \$18,548.15 |
| Inventory Wine | \$6,036.07 | \$29,429.55 |
| Inventory Pesticides | \$128,166.94 | \$116,371.34 |
| Total Inventory | \$454,592.26 | \$376,440.80 |
| Prepaid Expenses- Administration | \$110,125.67 | \$67,930.26 |
| Total Prepaid Expenses | \$110,125.67 | \$67,930.26 |
| House Rental Security Deposit | \$17,600.00 | \$1,000.00 |
| Management Contract Escrow | \$40,317.12 | \$17,258.04 |
| Total Other Assets | \$57,917.12 | \$18,258.04 |
| CE Payments - Funds in Transit | \$14,822.11 | \$0.00 |
| Total CE Payments - Funds in Transit | \$14,822.11 | \$0.00 |
| Due from NGM | \$461,666.37 | \$0.00 |
| Total Due from NGM | \$461,666.37 | \$0.00 |
| Total Current Assets | \$2,258,546.38 | \$1,786,568.57 |
| Right of Use Asset - Operating Leases | \$390,678.56 | \$0.00 |
| Total Right of Use Asset - Operating Leases | \$390,678.56 | \$0.00 |
| Website | \$3,850.00 | \$0.00 |
| Total Website | \$3,850.00 | \$0.00 |
| Clubhouse | \$11,731,670.52 | \$11,661,390.26 |
| Clubhouse Grounds | \$39,899.96 | \$124,132.96 |
| Ric-shaw Push/Pull Carts | \$1,666.07 | \$1,666.07 |
| Golf Course Equipment | \$534,948.35 | \$704,783.51 |
| Accum Depr/Amort | (\$11,551,835.18) | (\$11,204,153.95) |
| 10 Year assets for expansion | \$0.00 | \$349,835.00 |
| 20 Year assets for expansion | \$3,740.00 | \$3,740.00 |
| 7 Year assets for expansion | \$0.00 | \$971.00 |
| Club House Renovations | \$2,045.00 | \$0.00 |
| Clubhouse Furn & Fix | \$35,139.04 | \$35,139.04 |

**Miacomet
Balance Sheet
September 2023**

| | | |
|---------------------------------------|-------------------------------|-------------------------------|
| Computer System | \$116,159.89 | \$157,727.40 |
| Golf Course Expansion (GC Exp-3 Yr) | \$803,986.00 | \$803,986.00 |
| Furniture & Fixtures | \$1,167,838.76 | \$1,169,698.34 |
| Golf Cart Storage | \$27,677.56 | \$27,677.56 |
| Golf Course Renov 2 | \$4,131,958.20 | \$3,548,414.31 |
| House Renovations | \$11,009.00 | \$11,009.00 |
| Land Improvements | \$2,924,115.00 | \$2,924,115.00 |
| Leasehold Improvements | \$4,629,264.76 | \$4,443,630.53 |
| Surveillance System | \$17,682.52 | \$17,682.52 |
| Vehicle & Dump Trailer | \$21,008.74 | \$13,123.76 |
| Unspecified- (Equipment) | \$172,119.15 | \$160,913.00 |
| Kitchen Equipment | \$38,763.66 | \$29,298.55 |
| Phone System | \$4,803.36 | \$4,803.36 |
| Dormitory | \$2,322,026.40 | \$2,316,603.38 |
| Logo | \$4,082.00 | \$4,082.00 |
| Right of Use Asset - Finance Leases | \$266,201.23 | \$340,216.00 |
| Total Fixed Assets | <u>\$17,455,969.99</u> | <u>\$17,650,484.60</u> |
| Accumulated Amortization | <u>(\$793.59)</u> | <u>(\$521.59)</u> |
| Total Accumulated Amortization | <u>(\$793.59)</u> | <u>(\$521.59)</u> |
| Total Fixed Assets | <u>\$17,849,704.96</u> | <u>\$17,649,963.01</u> |
| Total Assets | <u><u>\$20,108,251.34</u></u> | <u><u>\$19,436,531.58</u></u> |

**Miacomet
Balance Sheet
September 2023**

Liabilities and Equity

| | Current YTD | Prior YTD |
|---|------------------------|------------------------|
| Accounts Payable | \$24,701.28 | \$38,262.72 |
| Total Accounts Payable | \$24,701.28 | \$38,262.72 |
| Total Accounts Payable | \$24,701.28 | \$38,262.72 |
| Lease Liability - GPS - 2023 Visage Displays (64) | \$154,494.71 | \$0.00 |
| Total Lease Liability - GPS - 2023 Visage Displays (64) | \$154,494.71 | \$0.00 |
| Golf Schools | \$2,325.00 | \$0.00 |
| MA Sales Tax Payables Golf | \$5,136.77 | \$6,183.00 |
| MA Meals Tax Payable | \$14,662.84 | \$12,731.44 |
| Lease payable TCF - 008-0717174-301 | \$0.00 | \$18,107.69 |
| Clubhouse Payment | \$0.00 | (\$64,994.25) |
| Total Accounts Payable | \$22,124.61 | (\$27,972.12) |
| Accrued Payroll & Related Expenses | \$129,138.94 | \$114,116.61 |
| Employee Bonus Fund | \$11,800.00 | \$3,095.00 |
| Total Payroll | \$140,938.94 | \$117,211.61 |
| Chit CR Book (Tourn. Gift Cert.) | \$9,715.34 | \$9,047.42 |
| Gift Certificate Issued | \$122,403.52 | \$82,489.57 |
| Total Gift Certificate | \$132,118.86 | \$91,536.99 |
| Deferred Revenue | (\$11,564.13) | \$0.00 |
| Total Deferred Revenue | (\$11,564.13) | \$0.00 |
| Gratuity Liability Bar | (\$2,407.31) | (\$17.39) |
| Total Gratuity | (\$2,407.31) | (\$17.39) |
| Lease Payable- PNC #1188236-1 | \$39,991.22 | \$69,332.92 |
| Lease Payable- PNC #181297 | \$0.00 | \$0.00 |
| Lease Liability - 2019 Club Cars | \$0.00 | \$30,717.00 |
| Lease Liability - 2017 Cafe Express | \$0.00 | \$667.00 |
| Lease Liability - 2022 Cafe Express | \$14,359.44 | \$17,908.00 |
| Lease Liability - 2020 Visage Club | \$0.45 | \$181,090.00 |
| Total Lease Payable | \$54,351.11 | \$299,714.92 |
| Land Bank Advance on Operations | \$19,827,614.07 | \$19,683,861.78 |
| Total Other Funds | \$19,827,614.07 | \$19,683,861.78 |
| 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 | \$85,030.11 | \$0.00 |
| Total Lease Liability - DLL - 101-0576193-000 | \$85,030.11 | \$0.00 |
| Lease Liability - DLL - 101-0568608-000 | \$81,178.22 | \$0.00 |
| Total Lease Liability - DLL - 101-0568608-000 | \$81,178.22 | \$0.00 |
| Lease Liability - DLL - 101-0570758-000 | \$29,129.72 | \$0.00 |
| Total Lease Liability - DLL - 101-0570758-000 | \$29,129.72 | \$0.00 |
| Lease Liability - Wells Fargo - 603-0273367-000 | \$9,097.57 | \$0.00 |
| Total Lease Liability - Wells Fargo - 603-0273367-000 | \$9,097.57 | \$0.00 |
| Lease Liability - Wells Fargo - 603-0141374-005 | \$230,010.12 | \$0.00 |
| Total Lease Liability - Wells Fargo - 603-0141374-005 | \$230,010.12 | \$0.00 |
| Total Current Liabilities | \$25,081,849.60 | \$24,494,068.79 |
| Total Liabilities | \$25,106,550.88 | \$24,532,331.51 |

**Miacomet
Balance Sheet
September 2023**

| | | |
|-------------------------------------|-------------------------------|-------------------------------|
| Retained Earnings | <u>(\$6,270,052.35)</u> | <u>(\$5,871,274.65)</u> |
| Total Retained Earnings | (\$6,270,052.35) | (\$5,871,274.65) |
| NLB Equity Contribution | <u>\$0.00</u> | <u>\$94,328.22</u> |
| Total NLB Equity Contribution | \$0.00 | \$94,328.22 |
| Prior Period Adjustment | <u>(\$59,762.00)</u> | <u>\$0.00</u> |
| Total Prior Period Adjustment | (\$59,762.00) | \$0.00 |
| Total Current Year P&L | <u>\$1,331,514.81</u> | <u>\$681,146.50</u> |
| Total Equity | <u>(\$4,998,299.54)</u> | <u>(\$5,095,799.93)</u> |
| Total Liabilities and Equity | <u><u>\$20,108,251.34</u></u> | <u><u>\$19,436,531.58</u></u> |

**Miacomet
September, 2023
Summary**

| | Month To Date | | | | | | Year To Date | | | | | |
|--------------------------------------|-----------------|----------------|------------------|----------------|------------------|--------------|------------------|------------------|-----------------|------------------|------------------|------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 3,132 | 4,300 | (1,168) | 4,326 | (1,194) | -27% | 26,439 | 28,800 | (2,361) | 28,781 | (2,342) | -8% |
| Covers | 4,406 | 7,000 | (2,594) | 6,386 | (1,980) | -37% | 39,891 | 51,614 | (11,723) | 46,823 | (6,932) | -23% |
| Revenue | | | | | | | | | | | | |
| Golf Shop Revenue | 454,780 | 665,910 | (211,130) | 592,834 | (138,054) | -32% | 3,870,620 | 3,816,116 | 54,504 | 3,523,510 | 347,110 | 1% |
| Food & Beverage | 207,899 | 237,000 | (29,101) | 182,895 | 25,003 | -12% | 1,558,452 | 1,667,000 | (108,548) | 1,342,514 | 215,937 | -7% |
| Initiation Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Membership Dues | (6,628) | 0 | (6,628) | 0 | (6,628) | #DIV/0! | 1,465,320 | 1,540,208 | (74,888) | 1,464,466 | 854 | -5% |
| Member Finance Charges | 0 | 0 | 0 | (11) | 11 | #DIV/0! | (47) | 0 | (47) | 1,905 | (1,951) | #DIV/0! |
| Miscellaneous | 10,753 | 13,800 | (3,047) | 11,003 | (250) | -22% | 561,931 | 102,900 | 459,031 | 87,070 | 474,861 | 446% |
| Total Revenue | 666,804 | 916,710 | (249,906) | 786,721 | (119,917) | -27% | 7,456,276 | 7,126,224 | 330,052 | 6,419,465 | 1,036,811 | 5% |
| Cost of Goods Sold | | | | | | | | | | | | |
| Golf Shop | 53,689 | 61,600 | (7,911) | 62,178 | (8,489) | -13% | 426,350 | 358,900 | 67,450 | 368,731 | 57,619 | 19% |
| Food & Beverage | 66,363 | 72,700 | (6,337) | 93,624 | (27,261) | -9% | 498,895 | 515,400 | (16,505) | 545,095 | (46,201) | -3% |
| Total Cost of Goods Sold | 120,052 | 134,300 | (14,248) | 155,802 | (35,750) | -11% | 925,244 | 874,300 | 50,944 | 913,826 | 11,418 | 6% |
| Gross Profit | 546,752 | 782,410 | (235,658) | 630,920 | (84,168) | -30% | 6,531,032 | 6,251,924 | 279,108 | 5,505,639 | 1,025,393 | 4% |
| Payroll Expense | | | | | | | | | | | | |
| Golf Shop | 80,401 | 79,534 | 867 | 67,333 | 13,068 | 1% | 596,157 | 515,658 | 80,499 | 470,946 | 125,211 | 16% |
| Food & Beverage | 70,682 | 96,007 | (25,325) | 70,550 | 131 | -26% | 575,728 | 680,849 | (105,121) | 547,789 | 27,939 | -15% |
| General & Administrative | 47,382 | 48,923 | (1,541) | 48,223 | (841) | -3% | 426,138 | 440,306 | (14,168) | 446,381 | (20,242) | -3% |
| Grounds | 111,817 | 109,564 | 2,253 | 95,973 | 15,844 | 2% | 768,329 | 739,068 | 29,261 | 672,541 | 95,788 | 4% |
| Total Payroll | 310,282 | 334,028 | (23,746) | 282,079 | 28,203 | -7% | 2,366,353 | 2,375,881 | (9,528) | 2,137,657 | 228,696 | 0% |
| Operating Expenses | | | | | | | | | | | | |
| Golf Shop | 58,921 | 50,294 | 8,627 | 44,334 | 14,588 | 17% | 223,182 | 231,222 | (8,040) | 142,069 | 81,113 | -3% |
| Food & Beverage | 24,896 | 13,185 | 11,711 | 7,931 | 16,965 | 89% | 157,494 | 138,985 | 18,509 | 106,261 | 51,234 | 13% |
| Membership | 0 | 1,500 | (1,500) | 0 | 0 | -100% | 150 | 3,000 | (2,850) | 2,000 | (1,850) | -95% |
| Maintenance | 8,061 | 3,400 | 4,661 | 2,659 | 5,402 | 137% | 91,604 | 67,250 | 24,354 | 64,090 | 27,515 | 36% |
| General & Administrative | 177,884 | 224,753 | (46,869) | 221,468 | (43,584) | -21% | 1,459,697 | 1,377,904 | 81,793 | 1,380,452 | 79,245 | 6% |
| Grounds | 39,998 | 35,825 | 4,173 | 46,542 | (6,544) | 12% | 332,248 | 476,269 | (144,021) | 327,044 | 5,204 | -30% |
| Total Operating Expenses | 309,760 | 328,957 | (19,197) | 322,933 | (13,173) | -6% | 2,264,375 | 2,294,630 | (30,255) | 2,021,915 | 242,460 | -1% |
| Total Expense | 620,042 | 662,985 | (42,943) | 605,012 | 15,030 | -6% | 4,630,728 | 4,670,511 | (39,783) | 4,159,572 | (51,405) | -1% |
| Income/(Loss) from Operations | (73,290) | 119,425 | (192,715) | 25,907 | (99,197) | -161% | 1,900,304 | 1,581,413 | 318,891 | 1,346,067 | 554,237 | 20% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 472,804 | 540,000 | (67,196) | 479,525 | (6,721) | -12% |
| Net After Depreciation | (73,290) | 119,425 | (192,715) | 25,907 | (99,197) | -161% | 1,427,501 | 1,041,413 | 386,088 | 866,543 | 560,958 | 37% |

**Miacomet
September, 2023
Departmental Summary**

| | Month To Date | | | | | | Year To Date | | | | | |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|--------------|--------------------|--------------------|------------------|--------------------|------------------|------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 3,132 | 4,300 | (1,168) | 4,326 | (1,194) | -27% | 26,439 | 28,800 | (2,361) | 28,781 | (2,342) | -8% |
| Covers | 4,406 | 7,000 | (2,594) | 6,386 | (1,980) | -37% | 39,891 | 51,614 | (11,723) | 46,823 | (6,932) | -23% |
| Golf Shop | | | | | | | | | | | | |
| Revenue | 454,780 | 665,910 | (211,130) | 592,834 | (138,054) | -32% | 3,870,620 | 3,816,116 | 54,504 | 3,523,510 | 347,110 | 1% |
| Cost of Goods Sold | 53,689 | 61,600 | (7,911) | 62,178 | (8,489) | -13% | 426,350 | 358,900 | 67,450 | 368,731 | 57,619 | 19% |
| Payroll Expense | 80,401 | 79,534 | 867 | 67,333 | 13,068 | 1% | 596,157 | 515,658 | 80,499 | 470,946 | 125,211 | 16% |
| Operating Expense | 58,921 | 50,294 | 8,627 | 44,334 | 14,588 | 17% | 223,182 | 231,222 | (8,040) | 142,069 | 81,113 | -3% |
| Net Profit / (Loss) | 261,769 | 474,482 | (212,713) | 418,989 | (157,220) | -45% | 2,624,931 | 2,710,336 | (85,405) | 2,541,764 | 83,168 | -3% |
| Food & Beverage | | | | | | | | | | | | |
| Revenue | 207,899 | 237,000 | (29,101) | 182,895 | 25,003 | -12% | 1,558,452 | 1,667,000 | (108,548) | 1,342,514 | 215,937 | -7% |
| Cost of Goods Sold | 66,363 | 72,700 | (6,337) | 93,624 | (27,261) | -9% | 498,895 | 515,400 | (16,505) | 545,095 | (46,201) | -3% |
| Payroll Expense | 70,682 | 96,007 | (25,325) | 70,550 | 131 | -26% | 575,728 | 680,849 | (105,121) | 547,789 | 27,939 | -15% |
| Operating Expense | 24,896 | 13,185 | 11,711 | 7,931 | 16,965 | 89% | 157,494 | 138,985 | 18,509 | 106,261 | 51,234 | 13% |
| Net Profit / (Loss) | 45,958 | 55,108 | (9,150) | 10,790 | 35,168 | -17% | 326,335 | 331,766 | (5,431) | 143,369 | 182,966 | -2% |
| Membership | | | | | | | | | | | | |
| Dues | (6,628) | 0 | (6,628) | 0 | (6,628) | #DIV/0! | 1,465,320 | 1,540,208 | (74,888) | 1,464,466 | 854 | -5% |
| Initiation Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Member Finance Charges | 0 | 0 | 0 | (11) | 11 | #DIV/0! | (47) | 0 | 0 | 1,905 | (1,951) | #DIV/0! |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Operating Expense | 0 | 1,500 | (1,500) | 0 | 0 | -100% | 150 | 3,000 | (2,850) | 2,000 | (1,850) | -95% |
| Net Profit / (Loss) | (6,628) | (1,500) | (5,128) | (11) | (6,617) | 342% | 1,465,124 | 1,537,208 | (72,084) | 1,464,371 | 752 | -5% |
| Grounds | | | | | | | | | | | | |
| Payroll Expense | 111,817 | 109,564 | 2,253 | 95,973 | 15,844 | 2% | 768,329 | 739,068 | 29,261 | 672,541 | 95,788 | 4% |
| Operating Expense | 39,998 | 35,825 | 4,173 | 46,542 | (6,544) | 12% | 332,248 | 476,269 | (144,021) | 327,044 | 5,204 | -30% |
| Net Profit / (Loss) | (151,815) | (145,389) | (6,426) | (142,515) | (9,300) | 4% | (1,100,577) | (1,215,337) | 114,760 | (999,585) | (100,992) | -9% |
| General & Administrative | | | | | | | | | | | | |
| Revenue | 10,753 | 13,800 | (3,047) | 11,003 | (250) | -22% | 137,034 | 102,900 | 34,134 | 87,070 | 49,964 | 33% |
| Payroll Expense | 47,382 | 48,923 | (1,541) | 48,223 | (841) | -3% | 426,138 | 440,306 | (14,168) | 446,381 | (20,242) | -3% |
| Operating Expense | 177,884 | 224,753 | (46,869) | 221,468 | (43,584) | -21% | 1,459,697 | 1,377,904 | 81,793 | 1,380,452 | 79,245 | 6% |
| Net Profit / (Loss) | (214,513) | (259,876) | 45,363 | (258,687) | 44,174 | -17% | (1,748,801) | (1,715,310) | (33,491) | (1,739,762) | (9,039) | 2% |
| Maintenance | | | | | | | | | | | | |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Operating Expense | 8,061 | 3,400 | 4,661 | 2,659 | 5,402 | 137% | 91,604 | 67,250 | 24,354 | 64,090 | 27,515 | 36% |
| Net Profit / (Loss) | (8,061) | (3,400) | (4,661) | (2,659) | (5,402) | 137% | (91,604) | (67,250) | (24,354) | (64,090) | (27,515) | 36% |
| Income/(Loss) from Operations | (73,290) | 119,425 | (192,715) | 25,907 | (99,197) | -161% | 1,475,407 | 1,581,413 | (106,006) | 1,346,067 | 129,340 | -7% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 472,804 | 540,000 | (67,196) | 479,525 | (6,721) | -12% |
| Net After Depreciation | (73,290) | 119,425 | (192,715) | 25,907 | (99,197) | -161% | 1,002,603 | 1,041,413 | (38,810) | 866,543 | 136,061 | -4% |

Miacomet
September, 2023
Golf Shop

| | Month To Date | | | | | | | Year To Date | | | | | |
|------------------------------------|----------------|----------------|------------------|----------------|------------------|-------------|---------------|------------------|------------------|----------------|------------------|----------------|------------|
| | 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 | 7,200 | 3,400 | 3,800 | 6,400 | 800 | 112% |
| Resident Discount Cards | 1,200 | 0 | 1,200 | 1,300 | (100) | #DIV/0! | 3 | 88,300 | 62,000 | 26,300 | 63,365 | 24,935 | 42% |
| Handicap (Non-Members) | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 4 | 0 | 70 | (70) | 0 | 0 | -100% |
| Greens Fees | 252,454 | 425,000 | (172,546) | 367,930 | (115,476) | -41% | 5 | 2,290,803 | 2,345,100 | (54,297) | 2,058,212 | 232,591 | -2% |
| Tee Time No Show Charge | 360 | 0 | 360 | 60 | 300 | #DIV/0! | 6 | 900 | 0 | 900 | 540 | 360 | #DIV/0! |
| Cart Fees | 32,893 | 49,000 | (16,107) | 44,141 | (11,248) | -33% | 7 | 274,534 | 306,860 | (32,326) | 294,380 | (19,846) | -11% |
| Golf Club Repair | 127 | 200 | (73) | 167 | (40) | -36% | 8 | 1,011 | 1,250 | (239) | 1,384 | (373) | -19% |
| Range Ball Sales | 13,653 | 15,000 | (1,347) | 20,687 | (7,034) | -9% | 9 | 168,589 | 144,500 | 24,089 | 161,449 | 7,140 | 17% |
| Club Rental Sets | 10,146 | 12,500 | (2,354) | 13,355 | (3,210) | -19% | 10 | 79,963 | 78,200 | 1,763 | 83,468 | (3,506) | 2% |
| Walking Trolley Rental | 1,581 | 2,210 | (629) | 2,245 | (664) | -28% | 11 | 15,659 | 15,436 | 223 | 15,570 | 89 | 1% |
| Club/Cart Storage | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 12 | 18,259 | 20,000 | (1,741) | 19,588 | (1,329) | -9% |
| Lessons | 9,330 | 23,400 | (14,070) | 16,055 | (6,725) | -60% | 13 | 154,706 | 127,200 | 27,506 | 99,570 | 55,136 | 22% |
| Golf Clinics | 4,820 | 1,600 | 3,220 | 1,600 | 3,220 | 201% | 14 | 10,570 | 12,100 | (1,530) | 12,190 | (1,620) | -13% |
| Tournaments | 41,440 | 48,000 | (6,560) | 37,269 | 4,171 | -14% | 15 | 63,960 | 58,500 | 5,460 | 44,315 | 19,645 | 9% |
| League Income | 2,579 | 0 | 2,579 | 2,670 | (91) | #DIV/0! | 16 | 17,774 | 0 | 17,774 | 20,340 | (2,566) | #DIV/0! |
| Merchandise | 82,987 | 89,000 | (6,013) | 85,190 | (2,203) | -7% | 17 | 661,831 | 617,000 | 44,831 | 616,169 | 45,661 | 7% |
| Over/Under | 0 | 0 | 0 | (30) | 30 | #DIV/0! | | (102) | 0 | (102) | (110) | 8 | #DIV/0! |
| Total Revenue | 453,570 | 665,910 | (212,340) | 592,639 | (139,069) | -32% | | 3,853,955 | 3,791,616 | 62,339 | 3,496,829 | 357,125 | 2% |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Golf Shop | 51,873 | 60,000 | (8,127) | 60,549 | (8,677) | -14% | 18 | 419,966 | 352,600 | 67,366 | 362,895 | 57,071 | 19% |
| Member 10% Shop Discounts | 1,816 | 1,600 | 216 | 1,628 | 188 | 14% | | 6,384 | 6,300 | 84 | 5,836 | 548 | 1% |
| Total Cost of Goods Sold | 53,689 | 61,600 | (7,911) | 62,178 | (8,489) | -13% | | 426,350 | 358,900 | 67,450 | 368,731 | 57,619 | 19% |
| Gross Profit | 399,881 | 604,310 | (204,429) | 530,461 | (130,580) | -34% | | 3,427,605 | 3,432,716 | (5,111) | 3,128,099 | 299,506 | 0% |
| Payroll Expense | | | | | | | | | | | | | |
| Golf Lessons | 13,898 | 16,380 | (2,482) | 11,015 | 2,883 | -15% | 19 | 120,307 | 89,040 | 31,267 | 73,615 | 46,692 | 35% |
| Gripping | 70 | 200 | (130) | 189 | (119) | -65% | 20 | 1,523 | 1,000 | 523 | 1,030 | 494 | 52% |
| Golf Clinic | 4,820 | 400 | 4,420 | 457 | 4,363 | 1105% | 21 | 12,570 | 10,900 | 1,670 | 11,583 | 987 | 15% |
| Director of Golf Gross | 10,714 | 10,834 | (120) | 9,890 | 824 | -1% | 22 | 97,885 | 97,498 | 387 | 90,150 | 7,735 | 0% |
| Head Golf Pro | 10,054 | 8,960 | 1,094 | 9,354 | 700 | 12% | 23 | 69,741 | 62,720 | 7,021 | 63,974 | 5,767 | 11% |
| Golf Professional Subs | 2,271 | 5,760 | (3,489) | 2,606 | (334) | -61% | 24 | 16,157 | 25,920 | (9,763) | 14,657 | 1,500 | -38% |
| 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 | 13,438 | 10,000 | 3,438 | 10,168 | 3,271 | 34% | 27 | 123,437 | 98,080 | 25,357 | 95,548 | 27,890 | 26% |
| Outside Services Payroll | 25,135 | 27,000 | (1,865) | 23,655 | 1,481 | -7% | 28 | 154,537 | 130,500 | 24,037 | 120,390 | 34,147 | 18% |
| Commissions PR Equipment Sales Off | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Payroll | 80,401 | 79,534 | 867 | 67,333 | 13,068 | 1% | | 596,157 | 515,658 | 80,499 | 470,946 | 125,211 | 16% |
| Operating Expenses | | | | | | | | | | | | | |
| Advertising | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 29 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Dues and Subscriptions | 0 | 250 | (250) | 823 | (823) | -100% | 30 | 6,592 | 6,650 | (58) | 4,589 | 2,003 | -1% |

| | | | | | | | | | | | | | |
|--------------------------------------|----------------|----------------|------------------|----------------|------------------|-------------|----|------------------|------------------|-----------------|------------------|---------------|------------|
| Travel and Education | 0 | 500 | (500) | 1,120 | (1,120) | -100% | 31 | 2,904 | 6,500 | (3,596) | 5,262 | (2,358) | -55% |
| Electricity - Cart Barn | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 9,644 | 0 | 9,644 | 10,337 | (693) | #DIV/0! |
| Club Car/Golf Car Lease | 13,323 | 14,041 | (718) | 13,323 | 0 | -5% | 32 | 27,348 | 70,205 | (42,857) | (1,814) | 29,162 | -61% |
| Visage GPS | 3,136 | 2,752 | 384 | 2,752 | 384 | 14% | 33 | 26,314 | 24,768 | 1,546 | 22,029 | 4,285 | 6% |
| Range Supplies | 6,500 | 1,000 | 5,500 | 0 | 6,500 | 550% | 34 | 21,901 | 20,500 | 1,401 | 25,833 | (3,932) | 7% |
| Golf Cart Repairs & Maintenance | 637 | 0 | 637 | 2,093 | (1,456) | #DIV/0! | 35 | 13,703 | 10,890 | 2,813 | 6,899 | 6,804 | 26% |
| Range Picker Repair & Maintenance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 36 | 0 | 1,500 | (1,500) | 2,192 | (2,192) | -100% |
| Range Balls | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 37 | 7,500 | 6,600 | 900 | 0 | 7,500 | 14% |
| Tees, Markers, Etc. | 515 | 1,000 | (485) | 0 | 515 | -49% | 38 | 14,941 | 6,000 | 8,941 | 6,000 | 8,942 | 149% |
| Score Cards | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 39 | 0 | 2,900 | (2,900) | 0 | 0 | -100% |
| Uniforms / Clothing Allowance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 40 | 1,243 | 8,000 | (6,757) | 2,197 | (954) | -84% |
| Bag Tags | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 41 | 0 | 3,000 | (3,000) | 3,208 | (3,208) | -100% |
| Shipping (ups/fedex) | (998) | 185 | (1,183) | (369) | (629) | -640% | 42 | 2,713 | 1,665 | 1,048 | 461 | 2,252 | 63% |
| Office/Shop Supplies | 157 | 166 | (9) | 165 | (8) | -5% | 43 | 941 | 1,494 | (553) | 1,918 | (977) | -37% |
| Cell Phones | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 44 | 0 | 0 | 0 | 423 | (423) | #DIV/0! |
| Handicaps | 1,430 | 0 | 1,430 | 0 | 1,430 | #DIV/0! | 45 | 2,210 | 0 | 2,210 | 0 | 2,210 | #DIV/0! |
| Golf Course Water Supplies | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 46 | 36 | 0 | 36 | 0 | 36 | #DIV/0! |
| Damaged Goods/Outdated Merchandise | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 47 | 122 | 0 | 122 | 0 | 122 | #DIV/0! |
| Rental Clubs | 0 | 0 | 0 | 115 | (115) | #DIV/0! | 48 | 7,845 | 500 | 7,345 | 130 | 7,714 | 1469% |
| Golf Clinic Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 49 | 508 | 500 | 8 | 0 | 508 | 2% |
| Golf Shop Small Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 50 | 98 | 0 | 98 | 0 | 98 | #DIV/0! |
| League Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 51 | 2,152 | 0 | 2,152 | 670 | 1,483 | #DIV/0! |
| Tournament Expenses | 33,980 | 30,000 | 3,980 | 23,919 | 10,061 | 13% | 52 | 64,924 | 51,250 | 13,674 | 44,931 | 19,993 | 27% |
| Tournament Supplies | 201 | 400 | (199) | 392 | (192) | -50% | 53 | 1,803 | 800 | 1,003 | 392 | 1,411 | 125% |
| Simulator Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 2,088 | 4,500 | (2,413) | 4,175 | (2,088) | |
| Supplies | 41 | 0 | 41 | 0 | 41 | #DIV/0! | 54 | 5,652 | 3,000 | 2,652 | 2,237 | 3,415 | 88% |
| Total Operating Expenses | 58,921 | 50,294 | 8,627 | 44,334 | 14,588 | 17% | | 223,182 | 231,222 | (8,040) | 142,069 | 81,113 | -3% |
| Income/(Loss) from Operations | 260,559 | 474,482 | (213,923) | 418,794 | (158,235) | -45% | | 2,608,266 | 2,685,836 | (77,570) | 2,515,083 | 93,183 | -3% |

Miacomet
September, 2023
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 | 124,842 | 127,000 | (2,158) | 98,756 | 26,086 | -2% | 55 | 892,370 | 949,000 | (56,630) | 756,238 | 136,132 | -6% |
| Bar Sales | 83,057 | 110,000 | (26,943) | 84,145 | (1,088) | -24% | 56 | 666,034 | 718,000 | (51,966) | 586,514 | 79,519 | -7% |
| Clubhouse Usage Fees (Rental) | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 57 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Over/Under | 0 | 0 | 0 | (5) | 5 | #DIV/0! | | 48 | 0 | 48 | (238) | 286 | #DIV/0! |
| Total Revenue | 207,899 | 237,000 | (29,101) | 182,895 | 25,003 | -12% | | 1,558,452 | 1,667,000 | (108,548) | 1,342,514 | 215,937 | -7% |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Food | 42,801 | 44,450 | (1,649) | 60,028 | (17,227) | -4% | 58 | 324,218 | 332,150 | (7,932) | 375,279 | (51,061) | -2% |
| Beer | 8,852 | 27,500 | (18,649) | 12,034 | (3,183) | -68% | 59 | 57,482 | 179,500 | (122,018) | 59,455 | (1,973) | -68% |
| Wine | 4,176 | 0 | 4,176 | 6,862 | (2,686) | #DIV/0! | 60 | 37,742 | 0 | 37,742 | 46,508 | (8,766) | #DIV/0! |
| Bar Paper/Supply Cost | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 61 | 702 | 0 | 702 | 0 | 702 | #DIV/0! |
| Non- Alcoholic Beverage | 2,968 | 0 | 2,968 | 1,986 | 982 | #DIV/0! | 62 | 27,596 | 0 | 27,596 | 7,806 | 19,790 | #DIV/0! |
| Bar Snacks | 870 | 0 | 870 | 0 | 870 | #DIV/0! | 63 | 3,698 | 0 | 3,698 | (601) | 4,299 | #DIV/0! |
| Liquor | 6,696 | 0 | 6,696 | 12,713 | (6,017) | #DIV/0! | 64 | 47,457 | 0 | 47,457 | 56,649 | (9,192) | #DIV/0! |
| Member Food 10% Discount | 0 | 750 | (750) | 0 | 0 | -100% | | 0 | 3,750 | (3,750) | 0 | 0 | -100% |
| Total Cost of Goods Sold | 66,363 | 72,700 | (6,337) | 93,624 | (27,261) | -9% | | 498,895 | 515,400 | (16,505) | 545,095 | (46,201) | -3% |
| Gross Profit | 141,536 | 164,300 | (22,764) | 89,271 | 52,264 | -14% | | 1,059,557 | 1,151,600 | (92,043) | 797,419 | 262,138 | -8% |
| Payroll Expense | | | | | | | | | | | | | |
| Food & Beverage Manager | 6181.33 | 6667 | (486) | 6923.08 | (742) | -7% | 65 | 57,082 | 67,669 | (10,587) | 63,000 | (5,918) | -16% |
| Restaurant Manager | 0 | 3167 | (3,167) | 2957.15 | (2,957) | -100% | 66 | 10,000 | 52,503 | (42,503) | 28,226 | (18,226) | -81% |
| Chef Gross | 9890 | 10000 | (110) | 7417.58 | 2,473 | -1% | 67 | 90,000 | 90,000 | (0) | 67,500 | 22,500 | 0% |
| Payroll Bar/Wait Staff | 25265 | 41000 | (15,735) | 27869.09 | (2,604) | -38% | 68 | 232,386 | 285,060 | (52,674) | 196,081 | 36,305 | -18% |
| Cook Gross | 5769 | 5417 | 352 | 5357.15 | 412 | 7% | 69 | 52,198 | 48,753 | 3,445 | 48,750 | 3,448 | 7% |
| Kitchen Staff/Dishwashers Gross | 23,576 | 29,756 | (6,180) | 20,026 | 3,550 | -21% | 70 | 134,061 | 136,864 | (2,803) | 144,232 | (10,171) | -2% |
| Total Payroll | 70,682 | 96,007 | (25,325) | 70,550 | 131 | -26% | | 575,728 | 680,849 | (105,121) | 547,789 | 27,939 | -15% |
| Operating Expenses | | | | | | | | | | | | | |
| Advertising | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 71 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Dues and Subscriptions | 264.56 | 265 | (0) | 0 | 265 | 0% | 72 | 7,955 | 6,955 | 1,000 | 6,191 | 1,764 | 14% |
| Travel and Education | 0 | 0 | 0 | 1,250 | (1,250) | #DIV/0! | 73 | 3,382 | 6,000 | (2,618) | 8,950 | (5,568) | -44% |
| Uniforms / Clothing Allowance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 74 | 1,992 | 8,000 | (6,008) | 3,706 | (1,714) | -75% |
| Clubhouse Cleaning Labor | 18,748 | 10,000 | 8,748 | 1,881 | 16,868 | 87% | 75 | 98,492 | 81,000 | 17,492 | 50,609 | 47,884 | 22% |
| Clubhouse Floor Supplies | 3237 | 1000 | 2,237 | 1,713 | 1,524 | 224% | 76 | 19,236 | 8,600 | 10,636 | 9,237 | 9,999 | 124% |
| China, Glass & Silver | 120 | 0 | 120 | 0 | 120 | #DIV/0! | 77 | 4,887 | 1,500 | 3,387 | 1,211 | 3,676 | 226% |
| Kitchen Cleaning & Dishwasher Supplies | 70 | 300 | (230) | 0 | 70 | -77% | 78 | 2,119 | 4,450 | (2,331) | 4,286 | (2,167) | -52% |
| Kitchen Equipment Lease | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 79 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Kitchen Equipment Repair & Maint | 40 | 0 | 40 | 499 | (459) | #DIV/0! | 80 | 876 | 2,000 | (1,124) | 1,748 | (872) | -56% |
| Bar Repair & Maintenance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 81 | 15 | 600 | (585) | 143 | (128) | -98% |
| Bar Small Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 82 | 1,296 | 500 | 796 | 378 | 918 | 159% |
| Kitchen Small Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 83 | 2,537 | 3,000 | (463) | 3,554 | (1,017) | -15% |
| Clubhouse Small Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 84 | 1,167 | 2,500 | (1,333) | 1,379 | (212) | -53% |
| Kitchen Laundry | 270 | 150 | 120 | 0 | 270 | 80% | 85 | 718 | 950 | (232) | 102 | 616 | -24% |
| Kitchen Paper & Supplies | 1,589 | 1,250 | 339 | 1,227 | 362 | 27% | 86 | 10,732 | 9,000 | 1,732 | 8,978 | 1,754 | 19% |
| Clubhouse Cleaning & Supplies | 373 | 100 | 273 | 1,103 | (730) | 273% | 87 | 1,906 | 2,850 | (944) | 4,451 | (2,545) | -33% |
| Flowers/Decorations | 184 | 120 | 64 | 48 | 137 | 54% | 88 | 184 | 1,080 | (896) | 527 | (343) | -83% |
| Total Operating Expenses | 24,896 | 13,185 | 11,711 | 7,721 | 17,175 | 89% | | 157,494 | 138,985 | 18,509 | 105,451 | 52,044 | 13% |
| Income/(Loss) from Operations | 45,958 | 55,108 | (9,150) | 11,000 | 34,958 | -17% | | 326,335 | 331,766 | (5,431) | 144,179 | 182,156 | -2% |

Miacomet
September, 2023
Membership

| Revenue | |
|--------------------------------------|--|
| Initiation Fees | |
| Member Dues | |
| Member Finance Charges | |
| Total Revenue | |
| | |
| Operating Expenses | |
| Capital Fund from Init. Fees | |
| Member Relations | |
| Total Operating Expenses | |
| Income/(Loss) from Operations | |

| Month To Date | | | | | | | Variance Code | YearTo Date | | | | | |
|---------------|---------|----------|------------|----------|------------|--------|---------------|-------------|----------|------------|----------|------------|--|
| Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | | Budget | Variance | Prior Year | Variance | Variance % | |
| 0 | 0 | 0 | 0 | 0 | #DIV/0! | 89 | 0 | 0 | 0 | 0 | #DIV/0! | | |
| (6,628) | 0 | (6,628) | 0 | (6,628) | #DIV/0! | 90 | 1,465,320 | 1,540,208 | (74,888) | 1,464,466 | 854 | -5% | |
| 0 | 0 | 0 | (11) | 11 | #DIV/0! | 91 | (47) | 0 | (47) | 1,905 | (1,951) | #DIV/0! | |
| (6,628) | 0 | (6,628) | (11) | (6,617) | #DIV/0! | | 1,465,274 | 1,540,208 | (74,934) | 1,466,371 | (1,098) | -5% | |
| | | | | | | | | | | | | | |
| 0 | 0 | 0 | 0 | 0 | #DIV/0! | 92 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| 0 | 1,500 | (1,500) | 0 | 0 | -100% | 93 | 150 | 3,000 | (2,850) | 2,000 | (1,850) | -95% | |
| 0 | 1,500 | (1,500) | 0 | 0 | -100% | | 150 | 3,000 | (2,850) | 2,000 | (1,850) | -95% | |
| | | | | | | | | | | | | | |
| (6,628) | (1,500) | (5,128) | (11) | (6,617) | 342% | | 1,465,124 | 1,537,208 | (72,084) | 1,464,371 | 752 | -5% | |

**Miacomet
September, 2023
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 | 10,714 | 10,834 | (120) | 9,890 | 824 | -1% | 94 | 97,115 | 97,498 | (383) | 90,000 | 7,115 | 0% | | | | |
| Assistant Superintendent | 7,356 | 7,438 | (82) | 7,006 | 351 | -1% | 95 | 66,942 | 66,942 | (0) | 63,750 | 3,192 | 0% | | | | |
| Asst. Superintendent #2 | 5,192 | 5,250 | (58) | 4,945 | 247 | -1% | 96 | 47,250 | 47,250 | 0 | 45,000 | 2,250 | 0% | | | | |
| Mechanic Gross | 0 | 7,292 | (7,292) | 8,319 | (8,319) | -100% | 97 | 18,751 | 65,628 | (46,877) | 68,226 | (49,475) | -71% | | | | |
| Hourly Labor Gross | 1,885 | 3,750 | (1,865) | 2,041 | (156) | -50% | 98 | 14,552 | 33,750 | (19,198) | 20,166 | (5,614) | -57% | | | | |
| Seasonal Labor | 86,669 | 75,000 | 11,669 | 63,772 | 22,897 | 16% | 99 | 523,719 | 428,000 | 95,719 | 385,399 | 138,320 | 22% | | | | |
| Total Payroll | 111,817 | 109,564 | 2,253 | 95,973 | 15,844 | 2% | | 768,329 | 739,068 | 29,261 | 672,541 | 95,788 | 4% | | | | |
| Operating Expenses | | | | | | | | | | | | | | | | | |
| Water | 234 | 350 | (116) | 394 | (160) | -33% | 100 | 1,863 | 2,670 | (807) | 2,293 | (430) | -30% | | | | |
| Golf Course Supplies | 11 | 0 | 11 | 0 | 11 | #DIV/0! | 101 | 11,250 | 11,500 | (250) | 12,502 | (1,251) | -2% | | | | |
| Fertilizer | 2,000 | 0 | 2,000 | 3,857 | (1,857) | #DIV/0! | 102 | 13,733 | 30,000 | (16,267) | 21,128 | (7,395) | -54% | | | | |
| Chemicals/Weed Control | 3,521 | 0 | 3,521 | 0 | 3,521 | #DIV/0! | 103 | 35,776 | 81,999 | (46,223) | 39,581 | (3,805) | -56% | | | | |
| Surfactants | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 104 | 7,997 | 16,000 | (8,003) | 16,525 | (8,528) | -50% | | | | |
| Tools | 2,788 | 0 | 2,788 | 2,575 | 213 | #DIV/0! | 105 | 13,802 | 8,000 | 5,802 | 6,185 | 7,617 | 73% | | | | |
| Shop Supplies | 189 | 670 | (482) | 103 | 86 | -72% | 106 | 9,156 | 6,030 | 3,126 | 4,025 | 5,132 | 52% | | | | |
| Electric - Pump House & Irrigation | 0 | 3,000 | (3,000) | 3,558 | (3,558) | -100% | 107 | 11,272 | 13,950 | (2,678) | 12,954 | (1,682) | -19% | | | | |
| Electric - Maintenance Building | 814 | 800 | 14 | 1,664 | (850) | 2% | 108 | 8,607 | 6,800 | 1,807 | 5,644 | 2,963 | 27% | | | | |
| Electric - Dorm | 568 | 1,000 | (432) | 638 | (70) | -43% | 109 | 5,028 | 7,850 | (2,822) | 7,116 | (2,088) | -36% | | | | |
| Liquid Propane | 0 | 600 | (600) | 0 | 0 | -100% | 110 | 6,033 | 8,800 | (2,767) | 10,505 | (4,472) | -31% | | | | |
| Cell Phones | 222 | 210 | 12 | 97 | 124 | 6% | 111 | 2,635 | 1,890 | 745 | 881 | 1,754 | 39% | | | | |
| Raw Materials & Topdressing | 3,894 | 0 | 3,894 | 5,108 | (1,214) | #DIV/0! | 112 | 29,362 | 58,750 | (29,388) | 29,998 | (636) | -50% | | | | |
| Seed | 828 | 0 | 828 | 325 | 503 | #DIV/0! | 113 | 1,514 | 2,500 | (986) | 1,493 | 22 | -39% | | | | |
| Gas, Oil & Diesel | 6,734 | 4,000 | 2,734 | 5,667 | 1,067 | 68% | 114 | 30,105 | 23,000 | 7,105 | 31,831 | (1,727) | 31% | | | | |
| Debris Disposal Removal | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 115 | 779 | 500 | 279 | 154 | 626 | 56% | | | | |
| Golf Course Repairs & Main | 0 | 2,500 | (2,500) | 0 | 0 | -100% | 116 | 1,122 | 7,500 | (6,378) | 7,248 | (6,126) | -85% | | | | |
| Equipment - Repairs & Main | 3,003 | 5,000 | (1,997) | 4,264 | (1,260) | -40% | 117 | 29,858 | 39,000 | (9,142) | 34,405 | (4,547) | -23% | | | | |
| Irrigation - Repair & Main | 647 | 0 | 647 | 8,158 | (7,511) | #DIV/0! | 118 | 16,459 | 20,000 | (3,541) | 37,850 | (21,391) | -18% | | | | |
| Roads / Fences - Repair & Main | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 119 | 1,046 | 3,000 | (1,954) | 1,664 | (617) | -65% | | | | |
| Contract Services | 0 | 1,000 | (1,000) | 0 | 0 | -100% | 120 | 7,729 | 11,000 | (3,271) | 2,344 | 5,385 | -30% | | | | |
| Cleaning Dorm | 1,600 | 750 | 850 | 0 | 1,600 | 113% | 121 | 8,860 | 6,750 | 2,110 | 3,800 | 5,060 | 31% | | | | |
| Small Equipment Rental | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 122 | 300 | 1,500 | (1,200) | 0 | 300 | -80% | | | | |
| Leases (Utility Vehicles) | 9,843 | 11,085 | (1,242) | 7,981 | 1,862 | -11% | 123 | (3,803) | 56,840 | (60,643) | 1,886 | (5,689) | -107% | | | | |
| Consultants | 1,300 | 2,500 | (1,200) | 0 | 1,300 | -48% | 124 | 31,223 | 7,500 | 23,723 | 4,888 | 26,336 | 316% | | | | |
| Office Supplies | 51 | 0 | 51 | 112 | (61) | #DIV/0! | 125 | 455 | 2,000 | (1,545) | 736 | (281) | -77% | | | | |
| Cable TV & Internet | 118 | 360 | (242) | 424 | (306) | -67% | 126 | 8,522 | 3,240 | 5,282 | 3,392 | 5,130 | 163% | | | | |
| Telephone | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 127 | 0 | 0 | 0 | 56 | (56) | #DIV/0! | | | | |
| Travel and Education | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 128 | 11,061 | 8,000 | 3,061 | 2,857 | 8,204 | 38% | | | | |
| Dues & Subscriptions | 0 | 0 | 0 | 430 | (430) | #DIV/0! | 129 | 1,990 | 1,900 | 90 | 2,961 | (971) | 5% | | | | |
| Uniforms | 120 | 2,000 | (1,880) | 0 | 120 | -94% | 130 | 8,400 | 9,500 | (1,100) | 5,576 | 2,823 | -12% | | | | |
| Storage Container Rental | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 131 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Employee Relations | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 132 | 561 | 600 | (39) | 109 | 452 | -7% | | | | |
| Groundwater Monitoring | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 133 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Freight | 1,514 | 0 | 1,514 | 1,187 | 327 | #DIV/0! | 134 | 12,106 | 7,200 | 4,906 | 6,819 | 5,287 | 68% | | | | |
| Clubhouse Grounds | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 135 | 7,448 | 10,500 | (3,052) | 7,643 | (194) | -29% | | | | |
| Total Operating Expenses | 39,998 | 35,825 | 4,173 | 46,542 | (6,544) | 12% | | 332,248 | 476,269 | (144,021) | 327,044 | 5,204 | -30% | | | | |
| Income/(Loss) from Operations | (151,815) | (145,389) | (6,426) | (142,515) | (9,300) | 4% | | (1,100,577) | (1,215,337) | 114,760 | (999,585) | (100,992) | -9% | | | | |

Miacomet
September, 2023
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 | 200 | 0 | 200 | 1,025 | (825) | #DIV/0! | 136 | 47,834 | 20,300 | 27,534 | 25,135 | 22,699 | 136% |
| Dorm Repair & Maint | 358 | 0 | 358 | 862 | (504) | #DIV/0! | 137 | 2,405 | 4,500 | (2,095) | 1,962 | 443 | -47% |
| Golf Course Building Repair & Maint | 147 | 0 | 147 | 24 | 123 | #DIV/0! | 138 | 12,984 | 8,000 | 4,984 | 9,002 | 3,983 | 62% |
| Golf Course Building HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 139 | 415 | 700 | (285) | 359 | 56 | -41% |
| Clubhouse HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 140 | 3,912 | 2,250 | 1,662 | 429 | 3,484 | 74% |
| Clubhouse Electrical R&M | 4,100 | 700 | 3,400 | 0 | 4,100 | 486% | 141 | 4,809 | 6,300 | (1,491) | 7,500 | (2,691) | -24% |
| Golf Course Building Electrical R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 142 | 2,026 | 2,000 | 26 | 3,242 | (1,216) | 1% |
| Clubhouse Plumbing R&M | 640 | 0 | 640 | 0 | 640 | #DIV/0! | 143 | 2,449 | 7,500 | (5,051) | 5,002 | (2,553) | -67% |
| Oakson Septic System | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 144 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building Plumbing R&M | 0 | 500 | (500) | 0 | 0 | -100% | 145 | 3,018 | 3,000 | 18 | 3,415 | (396) | 1% |
| Alarm System/Activity | 2,000 | 2,000 | 0 | 263 | 1,737 | 0% | 146 | 6,901 | 10,500 | (3,599) | 7,057 | (156) | -34% |
| Refrigeration | 615 | 200 | 415 | 485 | 130 | 208% | 147 | 4,850 | 2,200 | 2,650 | 988 | 3,862 | 120% |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Operating Expenses | 8,061 | 3,400 | 4,661 | 2,659 | 5,402 | 137% | | 91,604 | 67,250 | 24,354 | 64,090 | 27,515 | 36% |
| Income/(Loss) from Operations | (8,061) | (3,400) | (4,661) | (2,659) | (5,402) | 137% | | (91,604) | (67,250) | 0 | (64,090) | (27,515) | 36% |

Miacomet
September, 2023
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 | 0 | #DIV/0! | | | |
| Interest Income | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 149 | 23,432 | 0 | 23,432 | 8 | 23,424 | #DIV/0! | | | | |
| Winter Memberships | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 150 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| House Rental Income | 10,753 | 13,800 | (3,047) | 11,003 | (250) | -22% | 151 | 113,602 | 102,900 | 10,702 | 87,062 | 26,539 | 10% | | | | |
| | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Total Revenue | 10,753 | 13,800 | (3,047) | 11,003 | (250) | -22% | | 137,034 | 102,900 | 10,702 | 87,070 | 49,964 | 33% | | | | |
| Payroll Expense | | | | | | | | | | | | | | | | | |
| Controller | 8,324 | 8,417 | (93) | 7,863 | 462 | -1% | 152 | 75,750 | 75,750 | 0 | 62,983 | 12,767 | 0% | | | | |
| Administrative Services Manager | 4,500 | 3,840 | 660 | 6,626 | (2,126) | 17% | 153 | 54,888 | 34,560 | 20,328 | 60,300 | (5,412) | 59% | | | | |
| General Manager | 17,308 | 17,500 | (192) | 16,484 | 824 | -1% | 154 | 157,500 | 157,500 | (0) | 150,000 | 7,500 | 0% | | | | |
| Management Payment | 17,250 | 19,166 | (1,916) | 17,250 | 0 | -10% | 155 | 138,000 | 172,496 | (34,496) | 173,098 | (35,098) | -20% | | | | |
| Total Payroll | 47,382 | 48,923 | (1,541) | 48,223 | (841) | -3% | | 426,138 | 440,306 | (14,168) | 446,381 | (20,242) | -3% | | | | |
| Operating Expenses | | | | | | | | | | | | | | | | | |
| Cleaning Admin. Office | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 156 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Employee Shift Meals 100% | 4,386 | 1,400 | 2,986 | 1,315 | 3,072 | 213% | 157 | 23,401 | 9,950 | 13,451 | 10,950 | 12,451 | 135% | | | | |
| Office Supplies | 558 | 1,000 | (442) | 2,339 | (1,781) | -44% | 158 | 6,810 | 10,700 | (3,890) | 6,676 | 134 | -36% | | | | |
| Bank & Finance Charges | (13) | 42 | (55) | 39 | (52) | -130% | 159 | 131 | 378 | (247) | 178 | (47) | -65% | | | | |
| Credit Card Merchant Services | 19,287 | 30,000 | (10,713) | 29,613 | (10,327) | -36% | 160 | 180,545 | 121,000 | 59,545 | 143,707 | 36,838 | 49% | | | | |
| Nant Land Bank Debt - Interest | 0 | 0 | 0 | 0 | 0 | | | 0 | 0 | 0 | 0 | 0 | | | | | |
| Office Equipment Leases | 192 | 200 | (8) | 0 | 192 | -4% | 161 | 339 | 1,800 | (1,461) | 161 | 179 | -81% | | | | |
| 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 | 284 | 100 | 184 | 0 | 284 | 184% | 164 | 1,811 | 1,200 | 611 | 1,254 | 557 | 51% | | | | |
| Dues and Subscriptions | 125 | 100 | 25 | 0 | 125 | 25% | 165 | 5,315 | 4,100 | 1,215 | 4,003 | 1,312 | 30% | | | | |
| Travel and Education | 4,147 | 0 | 4,147 | 1,338 | 2,809 | #DIV/0! | 166 | 15,022 | 11,000 | 4,022 | 13,550 | 1,472 | 37% | | | | |
| POS Support/Computer Support | 10,004 | 4,788 | 5,216 | 3,787 | 6,218 | 109% | 167 | 70,183 | 76,092 | (5,909) | 52,161 | 18,021 | -8% | | | | |
| Legal Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 168 | 6,698 | 1,500 | 5,198 | 1,925 | 4,773 | 347% | | | | |
| Professional Accounting | 23,550 | 5,000 | 18,550 | 10,000 | 13,550 | 371% | 169 | 38,050 | 41,230 | (3,180) | 36,281 | 1,769 | -8% | | | | |
| Cell Phones | 172 | 350 | (178) | 242 | (70) | -51% | 170 | 2,130 | 3,150 | (1,021) | 3,045 | (915) | -32% | | | | |
| Payroll Service | 7,814 | 6,500 | 1,314 | 6,394 | 1,420 | 20% | 171 | 60,260 | 55,000 | 5,260 | 52,983 | 7,277 | 10% | | | | |
| Trash Removal | 4,065 | 3,200 | 865 | 3,348 | 717 | 27% | 172 | 25,514 | 23,100 | 2,414 | 21,732 | 3,783 | 10% | | | | |
| Employee Relations | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 173 | 229 | 500 | (271) | 161 | 69 | -54% | | | | |
| 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 | 2,479 | 1,000 | 1,479 | 250 | 2,229 | 148% | | | | |
| Miscellaneous | 0 | 0 | 0 | 2,703 | 0 | | | (815) | 0 | (815) | 17,989 | (18,804) | #DIV/0! | | | | |
| Electricity | 5,404 | 4,500 | 904 | 0 | 5,404 | 20% | 176 | 34,990 | 41,800 | (6,810) | 36,466 | (1,475) | -16% | | | | |
| Liquid Propane | 1,783 | 2,500 | (717) | 1,475 | 308 | -29% | 177 | 33,590 | 35,000 | (1,410) | 30,421 | 3,169 | -4% | | | | |
| Telephone | 62 | 60 | 2 | 0 | 62 | 3% | 178 | 492 | 540 | (48) | 618 | (126) | -9% | | | | |
| Heating Fuel | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 179 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Water | 808 | 400 | 408 | 488 | 321 | 102% | 180 | 4,179 | 4,100 | 79 | 3,815 | 365 | 2% | | | | |
| Cable TV & Internet | 1,742 | 1,750 | (8) | 1,573 | 169 | 0% | 181 | 16,605 | 15,750 | 855 | 14,720 | 1,885 | 5% | | | | |
| Web Site | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 182 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| EPLI Insurance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 183 | 2,355 | 4,500 | (2,145) | 3,681 | (1,326) | -48% | | | | |
| Insurance - Property/Liability | 0 | 80,713 | (80,713) | 77,276 | (77,276) | -100% | 184 | 78,555 | 151,991 | (73,436) | 157,224 | (78,669) | -48% | | | | |
| Professional Liability | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 185 | 1,219 | 2,300 | (1,081) | 1,049 | 171 | -47% | | | | |

| | | | | | | | | | | | | | |
|---|------------------|------------------|-----------------|------------------|-----------------|-------------|-----|--------------------|--------------------|-----------------|--------------------|----------------|------------|
| Insurance - Workers Comp | 2,291 | 2,800 | (509) | 2,244 | 47 | -18% | 186 | 17,453 | 19,500 | (2,047) | 16,437 | 1,016 | -10% |
| Excise Tax/Truck Registration | 40 | 0 | 40 | 0 | 40 | #DIV/0! | 187 | 109 | 375 | (266) | 375 | (265) | -71% |
| Insurance - Vehicles | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 188 | 684 | 2,118 | (1,434) | 1,114 | (430) | -68% |
| Land Management Payment (\$1/Round) | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 189 | 29,382 | 34,000 | (4,619) | 30,265 | (884) | -14% |
| Bad Debt | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 190 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Retirement Plan | 2,293 | 2,600 | (307) | 1,963 | 331 | -12% | 191 | 21,202 | 23,700 | (2,498) | 21,482 | (280) | -11% |
| Payroll Taxes - Mgmt. & Empl. Exp. | 30,063 | 25,000 | 5,063 | 23,637 | 6,426 | 20% | 192 | 268,992 | 229,000 | 39,992 | 217,152 | 51,840 | 17% |
| Employee Housing Rent | 21,500 | 15,000 | 6,500 | 11,600 | 9,900 | 43% | 193 | 179,500 | 154,000 | 25,500 | 126,000 | 53,500 | 17% |
| Employee Housing - Utilities | 3,850 | 2,000 | 1,850 | 2,192 | 1,658 | 93% | 194 | 38,779 | 25,000 | 13,779 | 27,245 | 11,534 | 55% |
| Employee Housing R&M | 1,629 | 200 | 1,429 | 5 | 1,624 | 714% | 195 | 6,082 | 1,800 | 4,282 | 8,656 | (2,574) | 238% |
| Dorm Rent | 0 | 2,400 | (2,400) | 0 | 0 | -100% | 196 | 19,200 | 21,600 | (2,400) | 14,400 | 4,800 | -11% |
| Health Insurance | 31,345 | 31,500 | (155) | 37,699 | (6,354) | 0% | 197 | 245,718 | 240,500 | 5,218 | 253,610 | (7,892) | 2% |
| Manager Clothing Allowance | 0 | 200 | (200) | 0 | 0 | -100% | 198 | 645 | 800 | (155) | 0 | 645 | -19% |
| Employee Severance Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 199 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| General Manager Comp Charges | 51 | 100 | (49) | 0 | 51 | -49% | 200 | 786 | 980 | (194) | 329 | 457 | -20% |
| Food & Bev Manager Comp Charges | 291 | 150 | 141 | 200 | 91 | 94% | 201 | 5,884 | 1,350 | 4,534 | 1,351 | 4,533 | 336% |
| Golf Course Manager Comp Charges | 0 | 100 | (100) | 0 | 0 | -100% | 202 | 32 | 600 | (568) | 6 | 26 | -95% |
| Director of Golf Comp Charges | 0 | 100 | (100) | 0 | 0 | -100% | 203 | 269 | 900 | (631) | 17 | 252 | -70% |
| Interest Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 204 | 9,182 | 0 | 9,182 | 43,762 | (34,580) | #DIV/0! |
| Penalties | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 205 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Suspense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 206 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Operating Expenses | 177,721 | 224,753 | (47,032) | 221,468 | (41,043) | -21% | | 1,453,988 | 1,373,904 | 80,084 | 1,377,201 | 76,787 | 6% |
| Income/(Loss) from Operations | (214,350) | (259,876) | 45,526 | (258,687) | 41,634 | -18% | | (1,743,093) | (1,711,310) | (55,215) | (1,736,512) | (6,581) | 2% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 472,804 | 540,000 | (67,196) | 479,525 | (6,721) | -12% |
| Income/(Loss) After Depreciation | (214,350) | (259,876) | 45,526 | (258,687) | 44,337 | -18% | | (2,215,897) | (2,251,310) | 35,413 | (2,216,036) | 140 | -2% |

MGC September Variance Report

| Variance Code | YTD Actual | YTD Budget | Difference | % Variance | Justification |
|----------------------------|------------|------------|------------|------------|---|
| GOLF SHOP | | | | | |
| Revenue | | | | | |
| 1 | 0 | 0 | 0 | 0% | |
| 2 | 7,200 | 3,400 | 3800 | 112% | |
| 3 | 88,300 | 62,000 | 26300 | 42% | |
| 4 | 0 | 70 | (70) | -100% | |
| 5 | 2,290,803 | 2,345,100 | (54297) | -2% | |
| 6 | 900 | 0 | 900 | #DIV/0! | |
| 7 | 274,534 | 306,860 | (32326) | -11% | |
| 8 | 1,011 | 1,250 | (239) | -19% | |
| 9 | 168,589 | 144,500 | 24089 | 17% | |
| 10 | 79,963 | 78,200 | 1763 | 2% | |
| 11 | 15,659 | 15,436 | 223 | 1% | |
| 12 | 18,259 | 20,000 | (1741) | -9% | |
| 13 | 154,706 | 127,200 | 27506 | 22% | |
| 14 | 10,570 | 12,100 | (1530) | -13% | |
| 15 | 63,960 | 58,500 | 5460 | 9% | |
| 16 | 17,774 | 0 | 17774 | #DIV/0! | |
| 17 | 661,831 | 617,000 | 44831 | 7% | |
| Cost of Goods Sold | | | | | |
| 18 | 419,966 | 352,600 | 67366 | 19% | |
| Payroll Expense | | | | | |
| 19 | 120,307 | 89,040 | 31267 | 35% | Income is up and so is payroll. We have two instructors from Florida. We split the income |
| 20 | 1,523 | 1,000 | 523 | 52% | Timing, also doing more than in the past |
| 21 | 12,570 | 10,900 | 1670 | 15% | Kids clinics. It was a great program. Cost of having more employees than budgeted. |
| 22 | 97,885 | 97,498 | 387 | 0% | |
| 23 | 69,741 | 62,720 | 7021 | 11% | |
| 24 | 16,157 | 25,920 | (9763) | -38% | |
| 25 | 0 | 0 | 0 | 0% | |
| 26 | 0 | 0 | 0 | 0% | |
| 27 | 123,437 | 98,080 | 25357 | 26% | Will look at this for next year. Customer service was a priority this summer. |
| 28 | 154,537 | 130,500 | 24037 | 18% | We have more people than budgeted for. We are also catching more people walking on |
| Operating Expenses | | | | | |
| 29 | 0 | 0 | 0 | 0% | |
| 30 | 6,592 | 6,650 | (58) | -1% | |
| 31 | 2,904 | 6,500 | (3596) | -55% | |
| 32 | 27,348 | 70,205 | (42857) | -61% | |
| 33 | 26,314 | 24,768 | 1546 | 6% | |
| 34 | 21,901 | 20,500 | 1401 | 7% | |
| 35 | 13,703 | 10,890 | 2813 | 26% | Last year of carts before we purchase new. Starting to show their age |
| 36 | 0 | 1,500 | (1500) | -100% | |
| 37 | 7,500 | 6,600 | 900 | 14% | Timing |
| 38 | 14,941 | 6,000 | 8941 | 149% | We are going over budget for this line item. Didn't budget properly |
| 39 | 0 | 2,900 | (2900) | -100% | |
| 40 | 1,243 | 8,000 | (6757) | -84% | |
| 41 | 0 | 3,000 | (3000) | -100% | |
| 42 | 2,713 | 1,665 | 1048 | 63% | Sent back clubs early in the year and we are having a hard time catching back up |
| 43 | 941 | 1,494 | (553) | -37% | |
| 44 | 0 | 0 | 0 | 0% | |
| 45 | 2,210 | 0 | 2210 | #DIV/0! | |
| 46 | 36 | 0 | 36 | #DIV/0! | |
| 47 | 122 | 0 | 122 | 0% | |
| 48 | 7,845 | 500 | 7345 | 1469% | We will get this back at the end of season |
| 49 | 508 | 500 | 8 | 2% | |
| 50 | 98 | 0 | 98 | 0% | |
| 51 | 2,152 | 0 | 2152 | #DIV/0! | |
| 52 | 64,924 | 51,250 | 13674 | 27% | Ordered the Member Guest packages |
| 53 | 1,803 | 800 | 1003 | 125% | Timing |
| 54 | 5,652 | 3,000 | 2652 | 88% | Need to adjust this budget for 2024. Ordered a couple more items and I didn't budget properly |
| FOOD & BEVERAGE | | | | | |
| Revenue | | | | | |
| 55 | 892,370 | 949,000 | (56630) | -6% | COGS food is 40% for the month |
| 56 | 666,034 | 718,000 | (51966) | -7% | COGS Bar is 22% for the month |
| 57 | 0 | 0 | 0 | 0% | |
| Cost of Goods Sold | | | | | |
| 58 | 324,218 | 332,150 | (7932) | -2% | |
| 59 | 57,482 | 179,500 | (122018) | -68% | |
| 60 | 37,742 | 0 | 37742 | #DIV/0! | |
| 61 | 702 | 0 | 702 | #DIV/0! | |
| 62 | 27,596 | 0 | 27596 | #DIV/0! | |
| 63 | 3,698 | 0 | 3698 | #DIV/0! | |
| 64 | 47,457 | 0 | 47457 | #DIV/0! | |

| Variance Code | YTD Actual | YTD Budget | Difference | % Variance | Justification |
|---------------------------|------------|------------|------------|------------|--|
| Payroll Expense | | | | | |
| 65 | 57,082 | 67,669 | (10587) | -16% | |
| 66 | 10,000 | 52,503 | (42503) | -81% | |
| 67 | 90,000 | 90,000 | (0) | 0% | |
| 68 | 232,386 | 285,060 | (52674) | -18% | |
| 69 | 52,198 | 48,753 | 3445 | 7% | |
| 70 | 134,061 | 136,864 | (2803) | -2% | |
| Operating Expenses | | | | | |
| 71 | 0 | 0 | 0 | 0% | |
| 72 | 7,955 | 6,955 | 1000 | 14% | Indeed advertiments. Also local advertiments for open positions |
| 73 | 3,382 | 6,000 | (2618) | -44% | |
| 74 | 1,992 | 8,000 | (6008) | -75% | |
| 75 | 98,492 | 81,000 | 17492 | 22% | Bathrooms on the course I added in. Didn't budget for them |
| 76 | 19,236 | 8,600 | 10636 | 124% | Budgeted incorrectly. |
| 77 | 4,887 | 1,500 | 3387 | 226% | Ordered a second round of forks, knives,dishes. More than anticipated at the beginning of the year |
| 78 | 2,119 | 4,450 | (2331) | -52% | |
| 79 | 0 | 0 | 0 | 0% | |
| 80 | 876 | 2,000 | (1124) | -56% | |
| 81 | 15 | 600 | (585) | -98% | |
| 82 | 1,296 | 500 | 796 | 159% | Timing |
| 83 | 2,537 | 3,000 | (463) | -15% | |
| 84 | 1,167 | 2,500 | (1333) | -53% | |
| 85 | 718 | 950 | (232) | -24% | |
| 86 | 10,732 | 9,000 | 1732 | 19% | Timing |
| 87 | 1,906 | 2,850 | (944) | -33% | |
| 88 | 184 | 1,080 | (896) | -83% | |
| MEMBERSHIP | | | | | |
| Revenue | | | | | |
| 89 | 0 | 0 | 0 | 0% | |
| 90 | 1,465,320 | 1,540,208 | (74888) | -5% | |
| 91 | (47) | 0 | (47) | #DIV/0! | |
| Operating Expenses | | | | | |
| 92 | 0 | 0 | 0 | 0% | |
| 93 | 150 | 1,500 | (1350) | 0% | |
| GROUNDS | | | | | |
| Payroll Expense | | | | | |
| 94 | 97,115 | 97,498 | (383) | 0% | |
| 95 | 66,942 | 66,942 | (0) | 0% | |
| 96 | 47,250 | 47,250 | 0 | 0% | |
| 97 | 18,751 | 65,628 | (46877) | -71% | |
| 98 | 14,552 | 33,750 | (19198) | -57% | |
| 99 | 523,719 | 428,000 | 95719 | 22% | Ryans staff was working on repairing the bunkers with all the rain this month. Hoping to reduce |
| Operating Expenses | | | | | |
| 100 | 1,863 | 2,670 | (807) | -30% | |
| 101 | 11,250 | 11,500 | (250) | -2% | |
| 102 | 13,733 | 30,000 | (16267) | -54% | |
| 103 | 35,776 | 81,999 | (46223) | -56% | |
| 104 | 7,997 | 16,000 | (8003) | -50% | |
| 105 | 13,802 | 8,000 | 5802 | 73% | Replaced some older tools. |
| 106 | 9,156 | 6,030 | 3126 | 52% | Timing |
| 107 | 11,272 | 13,950 | (2678) | -19% | |
| 108 | 8,607 | 6,800 | 1807 | 27% | |
| 109 | 5,028 | 7,850 | (2822) | -36% | |
| 110 | 6,033 | 8,800 | (2767) | -31% | |
| 111 | 2,635 | 1,890 | 745 | 39% | Broken phone replaced |
| 112 | 29,362 | 58,750 | (29388) | -50% | |
| 113 | 1,514 | 2,500 | (986) | -39% | |
| 114 | 30,105 | 23,000 | 7105 | 31% | Timing. |
| 115 | 779 | 500 | 279 | 56% | |
| 116 | 1,122 | 7,500 | (6378) | -85% | |
| 117 | 29,858 | 39,000 | (9142) | -23% | |
| 118 | 16,459 | 20,000 | (3541) | -18% | |
| 119 | 1,046 | 3,000 | (1954) | -65% | |
| 120 | 7,729 | 11,000 | (3271) | -30% | |
| 121 | 8,860 | 6,750 | 2110 | 31% | Timing |
| 122 | 300 | 1,500 | (1200) | -80% | |
| 123 | (3,803) | 56,840 | (60643) | -107% | |
| 124 | 31,223 | 7,500 | 23723 | 316% | Moved F&B consultant to this line item. We budgeted for this in F&B. Burke and Lamb moved it |
| 125 | 455 | 2,000 | (1545) | -77% | |
| 126 | 8,522 | 3,240 | 5282 | 163% | |
| 127 | 0 | 0 | 0 | 0% | |
| 128 | 11,061 | 8,000 | 3061 | 38% | All new assistants have pesticide license and training |
| 129 | 1,990 | 1,900 | 90 | 5% | |
| 130 | 8,400 | 9,500 | (1100) | -12% | |
| 131 | 0 | 0 | 0 | 0% | |

| | | | | | | |
|-----|-------------------------------------|---------|---------|---------|---------|---|
| 132 | Employee Relations | 561 | 600 | (39) | -7% | |
| 133 | Groundwater Monitoring | 0 | 0 | 0 | 0% | |
| 134 | Freight | 12,106 | 7,200 | 4906 | 68% | Using more sand than in the past. Trucking to the island is getting more expensive |
| 135 | Clubhouse Grounds | 7,448 | 10,500 | (3052) | -29% | |
| | MAINTENANCE | | | | | |
| | Operating Expenses | | | | | |
| 136 | Clubhouse Repair & Maintenance | 47,834 | 20,300 | 27534 | 136% | Sprinkler frozen and regular maintenance. We budgted for most of this |
| 137 | Dorm Repair & Maintenance | 2,405 | 4,500 | (2095) | -47% | |
| 138 | Golf Course Building Repair & Maint | 12,984 | 8,000 | 4984 | 62% | Shingled and put new roof on starter shed. We did budget for this |
| 139 | Golf Course Building HVAC R&M | 415 | 700 | (285) | -41% | |
| 140 | Clubhouse HVAC R&M | 3,912 | 2,250 | 1662 | 74% | Filters were more than in the past |
| 141 | Clubhouse Electrical R&M | 4,809 | 6,300 | (1491) | -24% | |
| 142 | Golf Course Building Electrical R&M | 2,026 | 2,000 | 26 | 1% | |
| 143 | Clubhouse Plumbing R&M | 2,449 | 7,500 | (5051) | -67% | |
| 144 | Oakson Septic System | 0 | 0 | 0 | 0% | |
| 145 | Golf Course Building Plumbing R&M | 3,018 | 3,000 | 18 | 1% | |
| 146 | Alarm System/Activity | 6,901 | 10,500 | (3599) | -34% | |
| 147 | Refrigeration | 4,850 | 2,200 | 2650 | 120% | Compressor in walk-in broke. Ordered new and replaced |
| | GENERAL & ADMINISTRATIVE | | | | | |
| | Revenue | | | | | |
| 148 | Other Income | 0 | 0 | 0 | 0% | |
| 149 | Interest Income | 23,432 | 0 | 23432 | #DIV/0! | |
| 150 | Winter Memberships | 0 | 0 | 0 | 0% | |
| 151 | House Rental Income | 113,602 | 102,900 | 10702 | 10% | |
| | Payroll Expense | | | | | |
| 152 | Controller | 75,750 | 75,750 | 0 | 0% | |
| 153 | Administrative Services Manager | 54,888 | 34,560 | 20328 | 59% | Had two people in position, and we have one now. |
| 154 | General Manager | 157,500 | 157,500 | (0) | 0% | |
| 155 | Management Payment | 138,000 | 172,496 | (34496) | -20% | |
| | Operating Expenses | | | | | |
| 156 | Cleaning Admin. Office | 0 | 0 | 0 | 0% | |
| 157 | Employee Shift Meals 100% | 23,401 | 9,950 | 13451 | 135% | Burke and Lamb adjustment |
| 158 | Office Supplies | 6,810 | 10,700 | (3890) | -36% | |
| 159 | Bank & Finance Charges | 131 | 378 | (247) | -65% | |
| 160 | Credit Card Merchant Services | 180,545 | 121,000 | 59545 | 49% | Contacted Credit Card company and we are getting rate adjusted |
| | NLB Debt / Interest | 0 | 0 | 0 | 0% | |
| 161 | Office Equipment Leases | 339 | 1,800 | (1461) | -81% | |
| 162 | Office Furniture | 0 | 0 | 0 | 0% | |
| 163 | Advertising | 0 | 0 | 0 | 0% | |
| 164 | Postage & Shipping | 1,811 | 1,200 | 611 | 51% | Timing |
| 165 | Dues and Subscriptions | 5,315 | 4,100 | 1215 | 30% | Timing |
| 166 | Travel and Education | 15,022 | 11,000 | 4022 | 37% | Budgeted for and catching up |
| 167 | POS Support/Computer Support | 70,183 | 76,092 | (5909) | -8% | |
| 168 | Legal Fees | 6,698 | 1,500 | 5198 | 347% | Went through the liquor license and now it is done correctly. Had Bryan Swain working on it |
| 169 | Professional Accounting | 38,050 | 41,230 | (3180) | -8% | |
| 170 | Cell Phones | 2,130 | 3,150 | (1021) | -32% | |
| 171 | Payroll Service | 60,260 | 55,000 | 5260 | 10% | |
| 172 | Trash Removal | 25,514 | 23,100 | 2414 | 10% | |
| 173 | Employee Relations | 229 | 500 | (271) | -54% | |
| 174 | Incentive Bonuses' | 0 | 0 | 0 | 0% | |
| 175 | License & Fees | 2,479 | 1,000 | 1479 | 148% | Paid annual dump fees. Timing as we budgeted for this |
| 176 | Electricity | 34,990 | 41,800 | (6810) | -16% | |
| 177 | Liquid Propane | 33,590 | 35,000 | (1410) | -4% | |
| 178 | Telephone | 492 | 540 | (48) | -9% | |
| 179 | Heating Fuel | 0 | 0 | 0 | 0% | |
| 180 | Water | 4,179 | 4,100 | 79 | 2% | |
| 181 | Cable TV & Internet | 16,605 | 15,750 | 855 | 5% | |
| 182 | Web Site | 0 | 0 | 0 | 0% | |
| 183 | EPLI Insurance | 2,355 | 4,500 | (2145) | -48% | |
| 184 | Insurance - Property/Liability | 78,555 | 151,991 | (73436) | -48% | |
| 185 | Professional Liability | 1,219 | 2,300 | (1081) | -47% | |
| 186 | Insurance - Workers Comp | 17,453 | 19,500 | (2047) | -10% | |
| 187 | Excise Tax/Truck Registration | 109 | 375 | (266) | -71% | |
| 188 | Insurance - Vehicles | 684 | 2,118 | (1434) | -68% | |
| 189 | Land Management Payment (\$1/Round) | 29,382 | 34,000 | (4619) | -14% | |
| 190 | Bad Debt | 0 | 0 | 0 | 0% | |
| 191 | Retirement Plan | 21,202 | 23,700 | (2498) | -11% | |
| 192 | Payroll Taxes - Mgmt. & Empl. Exp. | 268,992 | 229,000 | 39992 | 17% | |
| 193 | Employee Housing Rent | 179,500 | 154,000 | 25500 | 17% | More people in housing year round |
| 194 | Employee Housing - Utilities | 38,779 | 25,000 | 13779 | 55% | This was high to start and we are having a hard time catching up. |
| 195 | Employee Housing R&M | 6,082 | 1,800 | 4282 | 238% | Small fixes around all of the properties |
| 196 | Dorm Rent | 19,200 | 21,600 | (2400) | -11% | |
| 197 | Health Insurance | 245,718 | 240,500 | 5218 | 2% | |
| 198 | Manager Clothing Allowance | 645 | 800 | (155) | -19% | |
| 199 | Employee Severence Expense | 0 | 0 | 0 | 0% | |
| 200 | General Manager Comp Charges | 786 | 980 | (194) | -20% | |
| 201 | Food & Bev Manager Comp Charges | 5,884 | 1,350 | 4534 | 336% | |

| | | | | | | |
|-----|----------------------------------|-------|-----|-------|------|--|
| 202 | Golf Course Manager Comp Charges | 32 | 600 | (568) | -95% | |
| 203 | Director of Golf Comp Charges | 269 | 900 | (631) | -70% | |
| 204 | Interest Expense | 9,182 | 0 | 9182 | 0% | Lisa working with Burke and Lamb moved some leased equipment to this line item |
| 205 | Penalties | 0 | 0 | 0 | 0% | |
| 206 | Suspense | 0 | 0 | 0 | 0% | |

DRAFT Report Excerpts for the Land Bank Commission Meeting 10.24.23

The following excerpts are taken directly from the report Jamie Pottern of the American Farmland Trust is currently finalizing. The purpose of the report is to summarize the results of the February 2022 Nantucket Agricultural Stakeholder interviews and provide recommendations to the Land Bank Commission based on that information. The segments below were selected to share with the Commission because they can provide insight and guidance for the Land Bank's agricultural program while the final report is being prepared.



Strengthening the Nantucket Land Bank's Agriculture Program: A Preliminary Roadmap

A summary of findings and recommendations from Nantucket Agricultural Stakeholder Interviews

I. Project Scope Overview: Goals, Interview Process, & Report Structure

Project Goals:

American Farmland Trust (“AFT”) was hired in late 2021 by the Nantucket Islands Land Bank (“the Land Bank”) as a consultant to support their efforts to enhance the Land Bank’s agriculture program on Nantucket. AFT staff, New England Program Manager, Jamie Pottern and New England Regional Director, Nathan L’Etoile, worked closely with Land Bank staff Rachael Slosek and Jesse Bell to learn about the Land Bank’s agricultural efforts to-date and to help map a path forward for the Land Bank to strengthen its support to farms and farmers.

In order to glean local knowledge about agriculture needs and perceptions of the Land Bank, AFT proposed an interview process of local agricultural stakeholders. AFT and the Land Bank established the interview process goals as follows:

1) Better understand the agricultural sector and the needs of farmers on Nantucket; **2)** Learn how the Land Bank is perceived by agricultural stakeholders and how it perceives its own role supporting Nantucket agriculture; and **3)** Learn ways the Land Bank can enhance its work to better serve the needs of farmers and chart a path forward.

Interview Process:

Between February 9th and 14th, 2022, AFT's Jamie Pottern interviewed 18 agricultural stakeholders recommended by Land Bank staff Rachael Freeman and Jessie Bell. Those interviewed were 11 farmers (two of the interviews included two farmer partners at once), 4 Land Bank Commissioners, 1 non-profit organization, and 2 food businesses.

Interview questions, listed in the Appendix, were mutually drafted, and agreed upon by AFT and the Land Bank based on the above-described goals. Jamie Pottern conducted each interview and spent between 45- and 60-minutes speaking with each interviewee, totaling approximately 15 hours.

To facilitate frank and honest feedback from interviewees, AFT assured interviewees that their opinions would be anonymized and integrated into a broader whole in this summary—the sole audience being for the Land Bank. While this report may become publicly available since the Land Bank is a public entity, AFT took great care to ensure the privacy of interviewees. AFT made clear to interviewees that the Land Bank may also utilize this summary to inform future work, including possible public engagement processes in the future.

Report Structure:

This report summarizes the responses and ideas shared in the stakeholder interviews into three main sections: *Nantucket Agriculture*, *The Role of the Nantucket Land Bank in Nantucket Agriculture*, and *Key Proposed Recommendations for the Land Bank*. The *Nantucket Agriculture* section includes high level assets, challenges, and overall needs to enhance Nantucket agriculture at large as defined by local stakeholders. The *Role of The Nantucket Land Bank* section summarizes challenges and concerns expressed by stakeholders about the Land Bank, the Land Bank Commissioners' own perspectives on its role supporting local agriculture, and an overview of what farmers and stakeholders would like to see from the Land Bank. The *Recommendations* section includes proposed recommendations for the Land Bank based on the entirety of the interview feedback, combined with AFT staff's agricultural knowledge and Land Bank staff input. The *Appendix* includes some additional resources that may be helpful for the Land Bank to explore.

The report recommendations are designed as guidance and food for thought as the Land Bank works to define its agriculture program more intentionally. Due to the limited timing and scope of this initial inquiry, readers will note that the recommendations include suggestions for additional interviews, public engagement, research, and the development of Land Bank policies and practices that were outside the specific scope of this project. AFT would be happy to provide further support to the Land Bank to guide, shape, and support taking further action on any of the proposed next steps. Several recommendations, such as the development of a Request for Proposal process, have already been followed by Land Bank staff since a preliminary draft was shared in the spring of 2022.

While some of this report's recommendations may appear, at first glance, to be outside the scope of the Land Bank's mission, AFT's strong guidance is that fostering a viable agricultural community is vital to protecting farmland. Many of the stakeholders AFT spoke with share this sentiment. We hope this report will inspire the Land Bank to take a more active role in facilitating conversations and creative partnerships on Nantucket that might catalyze action toward a more unified and resilient agricultural community.

II. High Level Summary of Assets, Challenges & Overall Needs

Below is a broad, high-level summary of assets, challenges, and overall needs for Nantucket agriculture derived from AFT's conversations with 18 selected agricultural stakeholders on the island. While these are likely not fully inclusive of all the many assets, challenges, and opportunities possible on the island to enhance the agricultural sector, together they constitute an informed and meaningful synopsis.

II.a. Assets for Nantucket Agriculture

- Existing Land Bank lands and financial resources and capacity to acquire more land for agriculture. Dedicated Land Bank staff and Commissioners.
- Smart, dedicated, hard-working, adaptable, and savvy farmers and fishermen of all ages running a range of farm business models and distribution models (i.e., farmstands, Community Supported Agriculture (CSA) programs, food boxes, on-farm stores, online store, sales at farmers market, donations to the food bank, etc.)
- An affluent consumer base, especially the seasonal population in the summer months, that is excited to buy local food.
- A large, unmet demand for local food and food products (including seafood) at small grocers, restaurants, and the farmer's market.
- A robust restaurant industry actively attempting to source locally.
- Largely untapped institutional and wholesale markets for local food: schools, hospitals, elder care/nursing facilities, food pantry, hotels, grocery stores, etc.
- Significant potential and capacity to make new linkages and efficiencies between producers and consumers through new technologies and collaborations (e.g., Process First).
- Passionate philanthropists who care about local people and businesses and want to contribute to help keep Nantucket sustainable and thriving (e.g., Remain Nantucket).
- Dedicated community members and organizations (non-profits, town committees and boards, and public agencies) committed to conservation, housing, food access, island character, ecological integrity, and history.
- General public support for local food and agriculture and a desire for more engagement opportunities on farms.
- Sustainable Nantucket (non-profit organization licensing Land Bank land that offers affordable access to farmland and farming infrastructure, and which supports a farmstand and farmers market for the community).
- Free source of organic OMRI compost from Toscana.

II.b. Challenges for Nantucket Agriculture

Costs

- High cost and lack of accessibility of farmland for farmers.
- High cost and lack of availability of housing for farmers and farm workers (and other workers of food businesses and services supporting the local food economy) (~\$3M for median house price).
- High cost of farm infrastructure (barns, hoop houses, wells, fences, electricity, etc.) on the island to start and sustain a farm.

- High cost of farm inputs (fuel, feed, seeds, soil amendments, etc.) on the island (getting products over on a boat) to start and sustain a farm, and no on-island farm supply store or tractor repair business.
- High cost of farm labor.
- High cost of local/seasonal food for consumers (restaurants, institutions, individuals).

Weather, Environment, and Seasonality

- Challenging and worsening weather conditions for growing crops (wind, intense storms, cold springs, heat, dryness, fog, increase in pests and disease due to climate change etc.). Conditions necessitate added infrastructure, such as hoop houses or greenhouses for productive crops and to extend the growing season. Wet weather makes drying hay very difficult.
- Narrow window of time for ideal crop production.
- Variable soil types and conditions across the island (sand in some places, wet clay in others, some degraded soils due to acidification) pose challenges to farmers and in many cases necessitates the use of soil amendments and new management practices to maximize or restore soil health and productivity.
- Loss of crops due to significant deer pressure from unmanaged herd populations and pressure from Canada Geese.
- Surface water runoff and septic systems negatively impact water quality and harbor health, which in turn decreases seafood production.

Local Year-Round Food Production & Food Availability

- Loss of farms on Nantucket over the last century—in 1875 there were over 100 farms in operation (McManis 2010).
- Lack of year-round, local food production.
- Limited value-added processing infrastructure to preserve food.
- Limited local food production for and sales to wholesale markets (institutions, restaurants, grocery stores, food bank, etc.) due to a gap between what farmers need to get paid and what wholesale buyers can or will pay.
- Limited aggregation of produce from multiple farms happening to meet higher volume needs of wholesale buyers.
- Limited amount of commodity crops, aside from corn, being produced and a lack of storage infrastructure for these crops.
- Very limited livestock production (virtually no meat, pastured poultry, eggs, or dairy products) due to lack of on-island animal processing infrastructure, high cost of feed/inputs/energy, high cost of infrastructure for housing/wintering livestock, no on-island veterinarian, etc. Animals must be sent off island to a certified facility for processing at great cost to the farmer, in order to be sold commercially.

Education, Competition, and the Regulatory Environment

- Lack of operational Agricultural Commission to effectively advocate for farmer interests and limited volunteer capacity (or awareness about the opportunity) to serve on agricultural boards and committees.
- Lack of access to farmer resources and education and many farmers feel isolated.
- Lack of understanding of many residents about agriculture and the pressures and realities of farming.

- Lack of understanding of where agriculture is taking place now and what opportunities and limitations exist for expanding agriculture (i.e., land availability, soil types, infrastructure, zoning, etc.)
- Difficult-to-navigate Board of Health (BOH) regulations. BOH staff lacking knowledge about local agriculture (including local seafood) and food safety, which creates barriers for the sale of local food and food products.
- Lack of understanding and dialogue among and between stakeholder groups (farmers, non-profits, public agencies, retailers, property owners, etc.) has led to misperceptions and competition over land, markets, and other resources.
- Lack of awareness about the availability of Land Bank land and the process for accessing that land.

Wealth Disparity & Food Insecurity

- Hunger and food insecurity for many residents, and inability to afford local food products.
- Significant gap in wealth between different sectors of the population (many year-round residents and seasonal workers are very low-income, while many summer season residents and visitors are high income).

II.c. Overall Needs to Secure a More Resilient and Viable Agricultural Future on Nantucket

- Affordable land access.
- Affordable housing solutions.
- Affordable on-farm infrastructure (season extension, water/irrigation, electricity, fencing).
- Restoration and regeneration of current and former farmland.
- Creation of processing, storage, and value-added infrastructure.
- Revitalization of some livestock agriculture, including on-island processing infrastructure.
- Better farm pest management (e.g., Deer and Canada Geese pressure).
- Free and accessible resources and support services for all island farmers.
- Reduced costs of farmer inputs and equipment.
- Improved Board of Health regulations and BOH staff more knowledgeable and supportive of local agriculture.
- Affordable, healthy food access for food insecure residents.
- More on-island ancillary farm businesses (tractor repair, farm supply store) & an on-island veterinarian.
- Revival of the Nantucket Agricultural Commission.
- Broad public education to uplift the importance of local agriculture & reduce conflicts.
- Promotion of sustainable land use practices from yards to farms.
- Improved communication between agricultural stakeholders and support organizations to promote better understanding of needs, perspectives, and solutions for island agriculture.
- Comprehensive assessment of current farmland use, potential, and availability to assess full agricultural potential for Nantucket.
- Holistic coordinated food system policies for the Island.

III. Key Proposed Recommendations for the Nantucket Land Bank

Based on stakeholder interviews and informed by AFT and Land Bank staff's agricultural knowledge, below is our list of recommendations for the Land Bank to advance agriculture on Nantucket. Beneath each high-level recommendation are specific actions that the Land Bank could consider undertaking. In some cases, we have provided examples of these actions undertaken in other communities. While some of these recommendations may best be undertaken by the Land Bank itself, others may be a better fit for other organizations. We encourage the Land Bank to play a role facilitating new partnerships and dialogue with relevant organizations and stakeholder groups about these issues and identifying those best suited to take on suggested action items from this report.

AFT believes a holistic understanding by the Land Bank of the broader challenges and opportunities for agriculture is very important to the Land Bank's success in supporting island agriculture.

We hope that this holistic approach might inspire and foster more creative partnerships and solutions to not only secure and protect farmland, but more broadly serve the public benefit through increased food security, a stronger farm economy, and more climate-resilient land use practices. We believe *broad support of agriculture on Nantucket* is important to the success of this mission area for the Land Bank.

Since the initial interview process was conducted in February 2022, Land Bank staff have already taken the following recommended actions that were advised in an earlier draft of this report:

- A Request for Response (RFR) document and process was developed, informed by RFR license language developed and used by the Massachusetts Department of Agricultural Resources.
- Two agricultural Land Bank properties were publicly posted, and applications received and reviewed by a committee of Land Bank staff, farmers, and community members associated with agriculture.
- Licenses on both these properties were awarded to existing island farmers. As of the date of this report, the Land Bank is still in the process of finalizing these licenses.
- Both RFRs included the results of on-site soil tests conducted by an American Farmland Trust soil specialist.
- A temporary, part-time Land Bank contractor was hired to boost the capacity of the Land Bank to facilitate the new RFR process.
- The Land Bank purchased the 2.6-acre Berry Patch Farm at 80 and 84 Vestal Street in December of 2022 from its long-time owners who will continue to live on and steward the farm. The Land Bank will ensure that the farm will be made available as a working farm to future farmers in perpetuity.
- AFT has had individual discussions with Land Bank Commissioners to answer questions and provide education about agricultural operations being a public benefit, as well as the role that the Land Bank can play in making farm housing and infrastructure more affordable and accessible to farmers.

- Initial discussions and scope were discussed for a comprehensive island-wide agricultural inventory that would inform and provide a strategic framework for the many proposed recommendations in this report.
- AFT has weighed in on a range of agriculture-related questions posed by Land Bank staff.

The below 11 Recommendations constitute key potential next steps for the Land Bank in advancing their agricultural program and supporting the success of agriculture on Nantucket. While listed generally in order of importance and urgency, all the below recommendations are vital next steps that the Land Bank might consider taking right away. Some may be longer-term Land Bank-facilitated projects, while others may be projects seeded by the Land Bank, but ultimately undertaken by partner organizations in collaboration with the Land Bank.

American Farmland Trust would be pleased to support the Land Bank in further prioritizing and refining these recommendations and tasks, as well as working directly with the Land Bank to implement some of them.

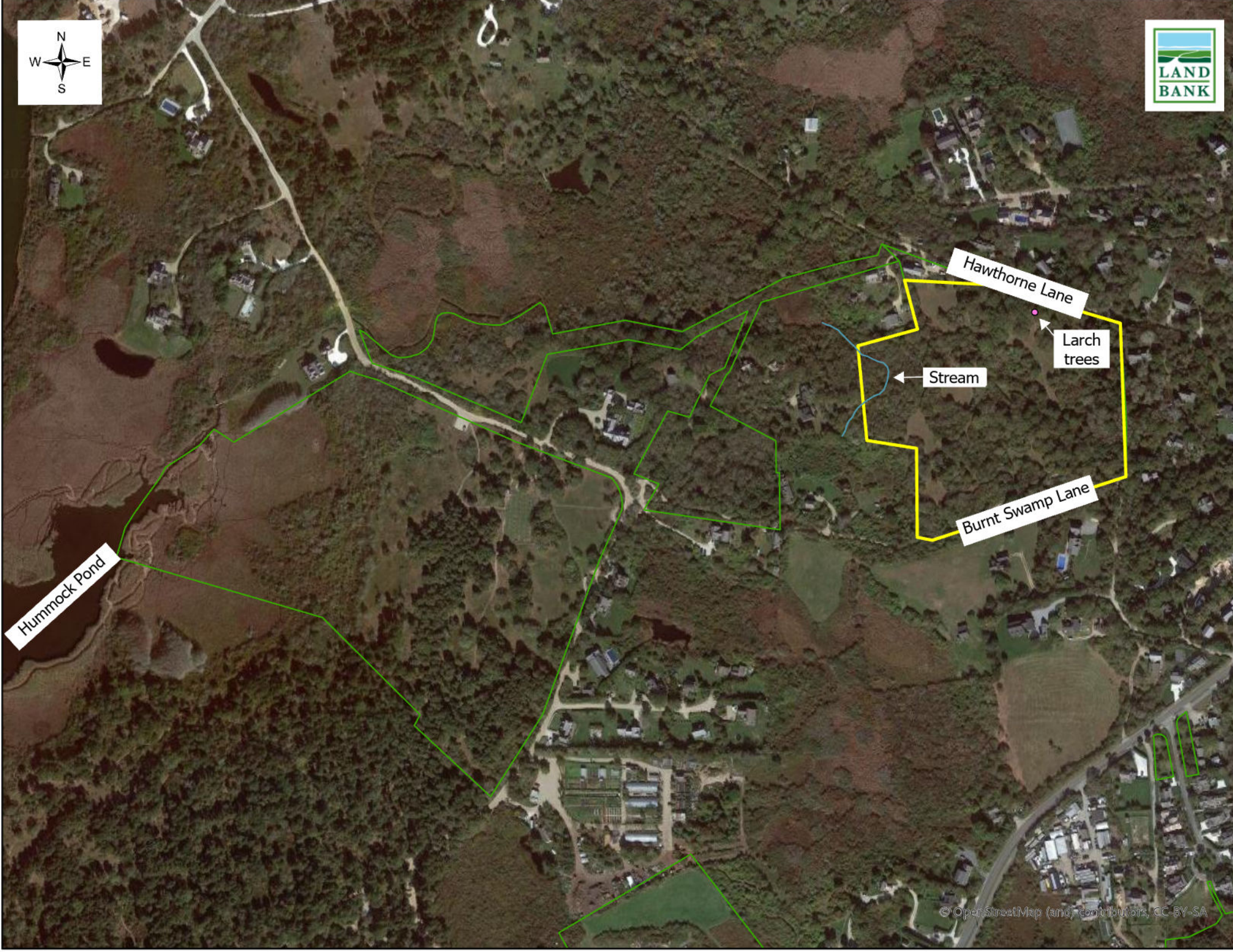
RECOMMENDATIONS:

1. Provide more direct support to island farmers-including non-land bank farmers.
2. Generate consensus among land bank staff and commissioners about the role that the land bank is legally allowed to play in advancing agriculture and the role that they should play.
3. Gain a comprehensive understanding of the island’s agricultural land base.
4. Make more agricultural land available and affordable to farmers, including infrastructure necessary to start & sustain viable operations on those properties.
5. Provide affordable housing options for farmers & farm workers.
6. Improve regenerative farming practices on land bank lands and restore former or underutilized agricultural lands, especially lands suitable for pasture or forage for livestock.
7. Educate the public around the importance of local agriculture & the role of the Land Bank
8. Encourage & facilitate a more farm-friendly regulatory environment on Nantucket.
9. Strengthen voices & advocacy for Nantucket agriculture.
10. Encourage the public to adopt sustainable land use practices on the island.
11. Catalyze conversations in order to strengthen Nantucket’s broader food system.

AFT’s Top Picks--CRITICAL TASKS

1. Hire an Agricultural Specialist to support all Nantucket farmers and implement this plan (**see Rec. 1.a**)
2. Build upon, strengthen, and publicize the Land Bank’s “Nantucket Islands Land Bank Agricultural Policy” (Adopted: November 29, 2022) to further refine and communicate the Land Bank’s role in supporting island agriculture. (**see Rec. X.a**)
3. Continue to improve the Land Bank’s RFR process to make it as streamlined and equitable as possible, including a more transparent ranking and review process. (**see Rec. X.a**)
4. Conduct an island-wide farmland inventory to gain a better understanding of agriculture on Nantucket and to inform the Land Bank’s possible roles in acquiring, protecting, making accessible, and regenerating farmland. (**see Rec. X.a**)
5. Continue to acquire farmable lands and farm buildings and to make affordable farmland, housing, and infrastructure more widely available to island farmers. (**see Rec. X.a**)

6. Encourage (and participate in) the revival of the Nantucket Agricultural Commission. (**see Rec. X.a**)
7. Improve partnerships, communication, and strategy between ag-based organizations, businesses, and farmers, and encourage (and participate in) the establishment of a Local Food Council or Advisory Committee to encourage and sustain open-dialogue about threats and opportunities to Nantucket's agricultural land and its farming future. (**see Rec. X.a**)
8. Consider working with Island farmers, food businesses, the Town, and food security groups to explore the development of an official commercial kitchen/food processing center/Food Hub which would benefit all farmers (including opportunities for value-added food processing, cold storage, and freezer storage). (**see Rec. X.a**)



Hummock Pond

Stream

Hawthorne Lane

Burnt Swamp Lane

Larch trees



TOPHAM DESIGN

October 19, 2023

Neil Patterson, Chair
Nantucket Land Bank
22 Broad Street
Nantucket, MA 02554

RE: Burnt Swamp Property/ Borchert Family

Dear Land Bank Commissioners,

This proposal is for the Land Bank to consider the potential naming of the 11 acres of open land at 15 Burnt Swamp Lane, which was the Borchert property. The proposal is to consider of naming the property either "Borchert Acres" or "Borchert Preserve" or the like, in honor of the Borchert family.

When the news of the Land Bank acquiring the 11 acres of land, I had a sense of sadness that the Borcherts sold their land. It was comforting to know that they transferred the property to the best steward of Nantucket.

The Borchert Family has been in my life as long as I can remember. Mrs. Karen Borchert was my primary school teacher, and she had my utmost respect. She taught us about many things academically, but she also included the teaching and love of the outdoors and nature. I still think of her as an intelligent, creative, loving mentor for myself and many kids, now adults, of Nantucket.

I grew up with Carl, and I will always remember his kind character and unwavering, soft-spoken way of speaking his truth. He was a smart, kind, determined, conservationist, with wisdom beyond his years - a Borchert.

When Carl passed this October, Dave Iverson reached out first to me - we took the news very hard. Carl served on the Energy Committee, Coastal Management Committee, Coastal Resilience Advisory Commission, and twice on the Planning Board. We briefly served on the Planning Board together, and I was delighted to serve with him. When he recently stepped down from the Planning Board to take care of his wife, Randi, the news saddened me and others, but we knew Carl was doing the right thing.

As stated, Mr. Carl Borchert Sr. was an ardent conservationist, creative engineer, and a skilled craftsman. He was involved as a founding member of the Land Bank Commission, he served as the President of the Nantucket Land Council for five years, including many years on the Conservation Commission.

I remember my dad telling a story of Carl Sr. just showing up unannounced for several weekends to help my family with our kitchen addition.

The Borchert family legacy of being stewards of Nantucket included a lifetime of being educators, environmental advocates, and protectors of our small island home. Their vision as well as their keen knowledge of Nantucket wildlife and the need for conservation and preservation make the restrictions of their land to the Land Council, all the more meaningful and precious. Their gift will be enjoyed for generations to come.

For these various reasons, I'm sure there are many more stories to be shared from other locals that this wonderful family has affected; we should honor them and solidify their legacy.

I appreciate your consideration.

Regards,

Joseph Topham

A handwritten signature in black ink, appearing to be 'JT' with a flourish, positioned above a horizontal line.

From: Stephen Welch <steph@welch-associates.com>
Sent: Wednesday, October 18, 2023 1:28 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: RE: Land Bank/Borchert Family

Good Afternoon Jesse,

Quick note to support Joe's concept, naming the Burnt Swamp Land in honor of the Borchert Family; perhaps with a plaque at some point in the future to include their history of service to our community. Rest in peace Carl.

Please feel free to please pass along to the Land Bank board members.

Stephen Welch

From: Nicole Bousquet <nicole@greatpointproperties.com>
Sent: Wednesday, October 18, 2023 2:35 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert family / Burnt Swamp Land naming... meeting 10/24/2023

Dear Jesse,

It has come to my attention that there will be a Land Bank meeting on Tuesday, October 24, 2024 at which some discussion and possible vote will include the naming of the Burnt Swamp Land which was purchased from the Borchert family in August 2023.

Based on decades of community good will and tireless contributions by every member of the Borchert family to the betterment of life and nature on Nantucket, I fully support honoring the Borchert family with a proper naming of this property.

I hope the Land Bank will vote favorably in this regard.

Kind regards,
Nicole Bousquet

From: Liz McCusker <elizabeth@greatpointproperties.com>
Sent: Wednesday, October 18, 2023 3:12 PM
To: Jesse Bell <jbell@nantucketlandbank.org>; joseph@tophamdesignack.com
Subject: Borchert

Hi Jesse,

Peter and I want to show our support in honoring the Borchert family by naming the recent acquisition Borchert Park or Borchert Reserve.

Sincerely,

Liz McCusker

Sent from my iPhone

From: Greg Mckechnie <greg@greatpointproperties.com>
Sent: Wednesday, October 18, 2023 5:09 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Land

Hi Jesse,

I got an email from Joe Topham about the Land Bank property off of Burnt Swamp and would like to express my support in naming that land with the Borchert Family attached to it.

I have been walking that path for 20 years now and think that having their name on it would be a wonderful remembrance of them; I'm grateful to have access to that land and for their contribution to the island.

Thank you,
Greg

Greg McKechnie | Principal Broker | One North Beach Street, Nantucket, MA 02554
P. 508.228.2266 | C. 508.221.8866 | F. 508.228.2321 | www.greatpointproperties.com

From: Bo Wilson <bo@wilsoncompanybuilding.com>
Sent: Wednesday, October 18, 2023 12:47 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Cc: Bo Wilson <bo@wilsoncompanybuilding.com>
Subject: In support of Bochert Park or the like.

Bo Wilson

From: John Trudel <john@maurypeople.com>
Sent: Wednesday, October 18, 2023 12:39 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Fw: Land Bank/Borchert Family

Hi Jesse,

I am sure by now you have heard of the unexpected recent passing of Carl Borchert Jr. At our Monday Planning Board meeting, we acknowledged his passing with a moment of silence. Carl was extremely active in conservation, as well as being involved in Town Government, holding multiple positions. Below is a suggestion from one of our Planning

Board members, Joe Topham, and my hope is that the Land Bank will consider this proposal at your next meeting.

Thank you for your consideration and please let me know if you have any questions.

Best regards,
John Trudel
Nantucket Planning Board Member
(508) 648-8870

From: David M Iverson <d.m.iverson@comcast.net>
Sent: Wednesday, October 18, 2023 7:32 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Burnt Swamp

Hi Jesse,

I just wanted to send you a note in support of naming the new park for Carl Borchert. I understand that your board is moving away from naming parks for people. I feel this is different the Borchert family has a long history of supporting conservation as well as a history of service to the community. If there ever was an appropriate situation this would be it by honoring his memory and service by naming a park on what was his families land.

Sincerely
David Iverson

From: Cary Hazlegrove <cary@hazlegrove.com>
Sent: Thursday, October 19, 2023 7:06 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Hello and Borchert vote!

Good morning, Jesse!

I 100% support the Burnt Swamp Land name to be renamed something with Borchert in the title.

The Borchert Family deserves this recognition.

Years of giving and supporting Nantucket in all areas from education, to public duty.

This would be a perpetual honor to their name.

Thank you!
Cary

CARY HAZLEGROVE | PHOTOGRAPHY

www.hazlegrove.com
www.greyladygallery.com
www.nantucketstock.com

(508) 878-3885

From: C Marshall Beale <mbeale297@gmail.com>
Sent: Thursday, October 19, 2023 9:42 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Park

Joe Topham is lobbying for naming the Burnt Swamp Land Bank acquisition Borchert Park. I'm afraid that I disagree with naming parks after a person, dead or alive. The Conservation Foundation always regretted naming an early acquired parcel off Milestone Road "Larsen Acres" and never did it again. It creates certain expectations. And additionally no matter how worthy it creates controversy. I knew and liked both Carl and Carl jr., I just think it's risky to begin naming parks.

Mark Beale

From: Hadley Dutra <hadleydutra@gmail.com>
Sent: Thursday, October 19, 2023 11:01 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchard property

Hi Jesse,

I hope you are well! A friend (Joe Topham) asked me to email in and ask that the Borchard property that was recently acquired by the Land Bank be named for the family in their honor. I think he wants to see that they get the recognition.

Thanks,
Hadley

From: Lee Dunn <lhduinn@comcast.net>
Sent: Thursday, October 19, 2023 11:56 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Woods naming

Yes.

Lee

From: Morgen van vorst <morgenvv@gmail.com>
Sent: Thursday, October 19, 2023 12:16 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Preserve

Hello,

I am writing in favor of an attribution to the Borchert Family in the Burnt Swamp Land Bank Acquisition. Maybe Borchert Sanctuary, as the Borchert Family has, through the years, provided sanctuary to many on the island.

Cheers,
Morgen Van Vorst

From: Nell VanVorst <vanvorsttile@gmail.com>
Sent: Thursday, October 19, 2023 12:39 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Burnt Swamp property

Hello,

I am writing to cast my vote to name the recently acquired burnt swamp property after the Borchert family. My parents were close friends with Karen and Carl (senior) and I was lucky enough to have Karen as a kindergarten teacher and even better as my godmother and dear friend so I am clearly biased but believe honor is due to the memory of this generous and community minded family.

Most sincerely,
Nell Van Vorst

From: Julie Wood <hithercreekgardener@gmail.com>
Sent: Thursday, October 19, 2023 12:58 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Family

Hi Jessie,

I am writing in support of Joe Topham's proposal to honor Carl and the rest of the Borchert family. I knew Carl and Karen and they were such wonderful people who had such a positive impact on me and my family, especially as I navigated being a new mother with young children living on and exploring Nantucket in the off season.

All my best,
Julie

From: ml@marylongacre.com <ml@marylongacre.com>
Sent: Thursday, October 19, 2023 1:01 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: FW: Land Bank/Borchert Family

Supporting Joe's request.

Mary Longacre
202-415-7843 cell

From: Kay Sheehan <kayksheehan@gmail.com>
Sent: Thursday, October 19, 2023 1:10 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Burnt Swamp Property

I am writing in support of the proposal to name this recently acquired Land Bank property in honor of the Borchert family.. What a perfect way to recognize the Borchert family commitment to environmental advocacy and protection of the remaining areas of natural beauty on the island.

Thank you.

Kay Sheehan

Cell - 508-221-7645

From: walt spokowski <waltspokowski@marinehomecenter.com>
Sent: Thursday, October 19, 2023 3:29 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Naming the Burnt Swamp Land

Good afternoon, Jesse-

In consideration of its recent purchase of the Burnt Swamp Land from the Borchert Family, and Carl Jr.'s untimely death, I encourage the Nantucket Land Bank to name the land in honor of the Borchert Family. While only briefly an employee of our company, during that time I was able to learn from Carl Jr.'s about his involvement in the community and his family's affection for and commitment to island land preservation.

I believe it would be a fitting permanent tribute to the Borchart Family's legacy.

Best regards,

Walt

Walt Spokowski, President
Marine Lumber Operator, Inc.
134 Orange Street
Nantucket, MA 02554
508.228.0900, x1101

From: Barbara von der Groeben <04vndrgrbn11@gmail.com>
Sent: Thursday, October 19, 2023 3:41 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Carl Borchert

Hello Jesse,

I support naming the Burnt Swamp Land property to be "Borchert Park" or "Borchert Preserve". We lost a truly good human being when Carl died - way too soon.

thanks in advance,

Barbie von der Groeben

--

Barbara von der Groeben, RN, MS
PO Box 971
Nantucket , MA 02554
(508) 325-7636
(650) 888-9598 (cell)

From: Jerry Adams <jwadams6@comcast.net>
Sent: Thursday, October 19, 2023 4:54 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert property

Jesse,

It has come to my attention after Carl Borchert's passing that the land bank had purchased the Borchert's Burnt Swamp property (11 acres) from his family. I received a very comprehensive letter outlining the process of the transaction, and the history of the property. Carl was a good man, a good friend, and a true Nantucketer. I would be in support of naming the property after the Borchert family.

As always,
Jerry W Adams

From: Terri Sabol <terrisabol@gmail.com>
Sent: Thursday, October 19, 2023 6:10 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Park

Hello-

We agree that the park should be named Borchert Park. Please consider it.

Thank you,
Terri & Mark Burlingham

From: Ann Egan <aegan@marinehomecenter.com>
Sent: Friday, October 20, 2023 7:33 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Burnt swamp Lane

Good morning,
Naming of the property recently acquired it would be great to name it after the Borchert family especially with Carl Jr's recent passing.

Thank you for your consideration,

Ann M Egan
General Office Assistant
Marine Home Center
134 Orange Street
Nantucket, Ma 02554
508-228-0900 X 1143

From: Becca Splaine <beccasplaine@gmail.com>
Sent: Friday, October 20, 2023 10:40 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Property

Good morning

I'm very hopeful that the Burnt Swamp land that once belonged to the Borchert family will have the family name included in some fashion. Borchert Preserve, Borchert Park etc....

I was fortunate to work with Karen Borchert in the elementary school. She was the epitome of educating young children about nature and care for the island. We would walk the children to multiple places outdoors where Karen would make the kindergartners aware of all the beauty and interesting nature that could be found.

Needless to say the entire Borchert family "walked the walk" as far as genuine care for the land of our little island. They cared so much and spread the word to educate those who weren't aware of clean energy, conservation etc.

Please honor this wonderful family by including their name on this beautiful piece of property.

Thank you,
Becca Splaine

From: Graham Burton <graham@tileroomnantucket.com>
Sent: Friday, October 20, 2023 11:32 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: in support of Borchert name for land at Burnt Swamp

Hi Jesse,

I'm just writing per Joe's suggestion of including the Borchert name for that new purchased area

Thanks

Graham Burton | Owner
The Tile Room
9 Sparks Ave
Nantucket, MA 02554
www.tileroomnantucket.com
508-325-4732

From: Anne Dewez <afmdewez@gmail.com>
Sent: Friday, October 20, 2023 12:57 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Cc: Eleanor Antonietti <eantonietti@nantucketlandbank.org>; Susan Campese <scampese@nantucketlandbank.org>
Subject: Burnt Swamp Lane property name

Dear Jesse and Land Bank Commissioners,

I support the initiative, being spearheaded by Joe Topham, to name your property on Burnt Swamp Lane in a way that formally recognizes the Borchart family. Carl Borchart's untimely death on October 8 adds some impetus to this initiative.

Thank you for your careful consideration of a name for this important property.

Regards,
Anne Dewez
5 Mill Street

From: Eric Goddard <egoddard@ackpay.com>
Sent: Friday, October 20, 2023 6:36 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Carl Borchert

Hello Jesse,

Sure hope you're well!

Just wanted to pass along my support for the Borchert name to be on Burnt Swamp. I sure loved that man.

Let me know if I can help in any way.

Best, Eric

From: TRICIA PATTERSON <jet23@verizon.net>
Sent: Saturday, October 21, 2023 6:33 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: 15 Burnt Swamp Lane

This property should be named after the Borchert Family.

From: Katie Seholm <katie@greatpointproperties.com>
Sent: Saturday, October 21, 2023 8:51 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Land Bank Property on Burnt Swamp

Hello Jesse,

I am in favor of naming the land on Burnt Swamp Lane that was recently purchased by the Land Bank to be called "Borchert Park" or "Borchert Preserve" or something with the Borchert's name in it. Thank you!

Best,

Katie Seholm

From: Dennis Lynch <greatpointstone@gmail.com>
Sent: Saturday, October 21, 2023 9:06 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Park

borchert park I would like to support the naming of the new land bank purchase be called the
borchert park thank you dennis lynch 10 swayze drive nantucket ma 02554

From: Ben Moore <moorewoodworking@gmail.com>
Sent: Saturday, October 21, 2023 10:25 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: burnt swamp lane

Good morning,
I support the idea of naming the recent Land Bank purchase on Burnt Swamp lane Borchert Preserve.
Thank you,
Ben

--

BENJAMIN MOORE
MOORE WOODWORKING INC
POB 741
SIASCONSET MA 02564

From: Bill Grieder <bill.grieder@gmail.com>
Sent: Saturday, October 21, 2023 10:43 AM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Burnt Swamp Lane property

Good Morning Jesse,

Several years ago, the Land Bank identified acquired holding with a name appropriate to the origin of the property. I believe it would be appropriate for the Land Bank to name the recently acquired property at Burnt Swamp Lane in tribute to the Borchert family.

Best regards,

Bill

Bill Grieder
10 F Street
Nantucket, MA 02554
P 508-228-3652
C 508-543-3311
E bill.grieder@gmail.com

From: Tom Small
Sent: Thursday, October 19, 2023 11:28 AM
To: jbell@nantucketlandbank.com
Cc: joseph@tophamdesignack.com
Subject: Fw: Land Bank/Borchert Family

Jesse, I am in favor of naming the acquired property to recognize the significant influence and support that the Borchert family has had on the island. Please name the property the "Borchert Park" or "Borchert Preserve" to honor this wonderful family in perpetuity.

Thanks for your consideration!

Best,

Tom Small
9 Village Way
517.749.4629

From: Nat Lowell <natlowell@comcast.net>
Sent: Sunday, October 22, 2023 2:27 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Borchert Park

Hi. To Land Bank Director and Commissioners, please consider this letter to support the former Borchert land or whatever parcels are appropriate to be named in honor of their name in whatever manner publicly recognizes them. The recent loss of Carl makes this issue that much more important. Thank you.

Kind regards, Nat Lowell

From: Anne Kuszpa <anne@housingnantucket.org>
Sent: Friday, October 20, 2023 4:22 PM
To: Jesse Bell <jbell@nantucketlandbank.org>
Subject: Housing Summit info and other things

Hi Jesse,

Nice meeting with you earlier this week.

See below for the info on the [virtual Housing Summit on 10/26 @ 4pm](#). Hope you will be able to make it. Tom Dixon and I connected, and he said he was going to reach out to you directly to coordinate his report-out for the conservation group.

Also, for what it's worth, I support the petition to name the Burnt Swamp land Borchert Preserve or the like. Carl & Karen were always so kind and made such an impact on this community. It would be a nice remembrance of their family's legacy to include the Borchert name on the property.

Anyway, hope you have a great weekend.

Sincerely,
Anne

~~~~~

Anne Kuszpa, Executive Director  
Housing Nantucket  
75 Old South Road  
PO Box 3149  
Nantucket, MA 02554  
Office: (508)228-4422

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From: Scott Herrmann <scottrherrmann@gmail.com>  
Sent: Sunday, October 22, 2023 3:09 PM  
To: Jesse Bell <jbell@nantucketlandbank.org>  
Subject: Borchert property

Land bank members:

As island residents we appreciate all the work the Borchert family provided to the island community. Through conservation, teaching ,and serving , they exemplified their great commitment to life on Nantucket.

We support the naming of this special tract of land for this special family.

Thank you

Scott

Laurie

Audrey Herrmann

2 Wamasquid place

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**From:** Darcie Evans <darcie@nantucketrising.com>  
**Sent:** Sunday, October 22, 2023 3:54 PM  
**To:** Jesse Bell <jbell@nantucketlandbank.org>  
**Subject:** Re: Borchert memorial land

Hi Jesse,

I'm completely in support of this way of honoring and appreciating the Borchert Family's heartfelt contributions to preserving the beauty of the island.

Many thanks for all the great work that you and the Landbank are doing for the island!

Hope you're well!

All my best,  
Darcie

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**From:** Vallorie Oliver <ackval62@gmail.com>  
**Sent:** Monday, October 23, 2023 8:40 AM  
**To:** Jesse Bell <jbell@nantucketlandbank.org>  
**Subject:** Borchert property

Hi Jesse and Land Bank Committee members-  
I am writing to support the idea of naming the Burnt Swamp property after the Borchert family. I can't think of a better tribute to folks who really cared about our Island and its natural environment preservation.  
Warm regards-  
Val Oliver

Abby De Molina  
15 Pine Tree Road  
Nantucket, MA 02554

Neil Patterson, Chair  
Nantucket Land Bank Commission  
22 Broad Street  
Nantucket, MA 02554

October 19, 2023

Dear Land Bank Commissioners,

I would like to personally express my support for the proposal for the Land Bank to consider the potential naming of the 11 acres of open land at 15 Burnt Swamp Lane, which was the former Borchert property, as either "Borchert Acres" or "Borchert Preserve" or the like, in honor of the Borchert family.

With the recent passing of Carl Borchert, we have truly lost a strong island voice in conservation, public service, and commitment to making the community around him a better place. I had the fortune of knowing Carl through our time together as alternates on the Planning Board. He was extremely kind, intelligent, patient, and willing to explain to me how things worked here in Nantucket. I am so thankful that even though the time was brief, that we got to know each other.

Carl was extremely dedicated to the Nantucket community with service to the Energy Committee, Coastal Management Committee, Coastal Resilience Advisory Commission, and Planning Board. He recently stepped away to care for his family but was always an important voice for us.

As I got to know him, I learned about his family and their commitment to conservation on the island. He told me about how his father was a founding member of the Land Bank Commission and served on both the Nantucket Land Council and the Conservation Commission. He also explained how his family sold 11 acres of land to the Land Bank so that many generations to come could enjoy the land, as they had. He was very knowledgeable about local wildlife, conservation and extremely committed to the Nantucket community.

For these reasons, we should honor the Borchert family and solidify their legacy. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Abby De Molina', with a stylized flourish at the end.

Abby De Molina



## **15 Burnt Swamp Property Name Ideas**

### **Public Suggestions**

Borchert Acres

Borchert Woods

Borchert Park

Borchert Preserve

### **Additional Staff Suggestions\***

Tamarack Trails (Tamarack is a Native American word for larch trees – not strictly Wampanoag, but Algonquin, of which the Wampanoag language is derived – needs additional research)

Burnt Swamp Brook and Commons

Burnt Swamp Trails

Burnt Swamp Acres

Hawthorne Hummocks (parking area is on Hawthorne Ln and Head of Hummock Pond is to the west of property)

Burnt Swamp Woodland

*\*If the Commission would like more options, we feel with more time we could come up with some additional suggestions for consideration.*





## Agenda Item Summary

|               |            |
|---------------|------------|
| Agenda Item # | 4(d)       |
| Date          | 10/24/2023 |

### Staff

Jesse Bell, Executive Director

### Subject

Employee Housing Projects – Update

### Executive Summary

Eleanor Antonietti, Special Projects Coordinator, and I have been meeting regularly with our Project Manager, ACG, and the design team to review options for the employee housing projects that did not receive bids. As a reminder, the Commission voted to award the bid for 14 Cathcart at our last meeting. It is our sense that the Commission does not want to proceed with the basement apartment at the Somerset Farmhouse, although we have not formally declined this bid yet – we have asked for a 30-day extension (which the contractor agreed to) to give the Commission time to decide what it wants to do in the context of all building projects. The only two projects left are 166 Hummock Pond Road and 30 Mizzenmast Extension. There are three options we have discussed and prepared for your consideration:

**Option 1:** Bundle both sets of bid documents for 166 HPR and 30 Mizzenmast and rebid as one project anticipating a bigger contractor will find the larger scope more attractive to bid on. All prior documents previously developed can be reused. This option could be exercised quickly. **Estimated cost: \$800K for 166 HPR and \$720K for Mizzenmast for a combined total of \$1,520,000.**

**Option 2:** Consider a more involved scope of work for 30 Mizzenmast that optimizes the property for current and future housing needs. The design team is recommending the Commission consider a unified single dormer on the second floor that would allow for more housing flexibility and provide a cleaner approach in terms of contract attractiveness and execution, plus preserve aspects of the house that work for the current residents (i.e., mudroom, laundry, storage area) that were essentially eliminated in the current design. The estimate for this work is in the \$930K range or roughly \$210K above the alternative design, but the overall product would be vastly improved and all of the maintenance issues would be more easily addressed. Bundle this new design option for 30 Mizzenmast with existing bid documents for 166 HPR and make this an even more attractive bid package for contractors. **Estimated cost: \$800K for 166 HPR and \$930K for Mizzenmast for a combined total of \$1,730,000.**

**Option 3:** For all buildings that require work, develop new documents and scopes, invite smaller, individual task-driven solicitations for quotes where all budgeted scopes are less than \$150,000 (not requiring DCAMM certification) based on priority, use, and availability, and phased over multiple years.



In this way, we will be able to procure work under different thresholds of the procurement law and will encourage more participation from “on-island” contractors and subs. This would also result in more administrative work for staff. **Estimated cost would vary depending on the scope for various tasks.**

### Staff Recommendation

Option 1 is the quickest option for getting a contractor on board, but this scope is not the most ideal from a long-term use perspective. The revised scope in Option 2 is recommended by the design team because it would make this house more suitable for different types of employee arrangements in the future and more effectively address longstanding maintenance issues that we know exist. If the Commission is interested in this revised scope, ACG has recommended that it be accomplished via a change order with the chosen contractor by putting this out to bid as described in Option 1.

### Background/Discussion

ACG would not recommend building a modular house on the Mizzenmast property. Mike Josefek was a dealer for a modular home manufacturer at one point in his career, and combined with his experience working on Nantucket, he believes a stick-built home can be achieved faster and with better quality-control for approximately the same price.

**Impact: Environmental**     **Fiscal**     **Community**     **Other**

Employees

### Connection to Existing Applicable Plan, Program, or Policy

For employee housing, the Commission has decided as a policy matter that they would like to renovate and improve existing houses rather than build anew to capture the existing value in those buildings and minimize environmental impacts to its properties.

### Attachments

Architect and Project Manager letters.



## Project Narrative

### Existing Conditions

- 1940's +/- single story structure with attic space finished as living space on presumed pier foundation. 2x4 wall framing, 2x6 site built "truss" roof and ceiling. Floor joists likely 2x8.
- Contemporary (1980's +) single story cathedral living room addition on CMU foundation. 2x4 wall framing, 2x8 rafters, 2x10 floor joists.
- 2 Bedroom, 1.5 Bath with Mudroom / Laundry and open Kitchen / Living / Dining space
- Recently replaced deck
- Recently replaced windows and doors

### Issues

1. Lack of vapor barrier/moisture management at crawl space
2. Lack of adequate and continuous insulation. Floor cavities completely devoid of insulation in some locations. Existing 2x6 rafters unable to support adequate insulation depth
3. Lack of mechanical ventilation at bathrooms and kitchen
4. Evidence of water penetration and/or significant condensation on interior side of sheathing
5. Electrical service or wiring may be undersized / overburdened and electrical panel is in an exterior shed
6. Bedroom windows do not meet escape egress requirements
7. General interior wear and deferred maintenance issues to be addressed
8. Attic space, currently used as a bedroom and half bath, was never intended for occupancy
9. Visible water leaks at pipes at mechanical space in CMU foundation
10. See report by Alan Noll for additional issues

### Current Bid Scope

#### Crawl

1. Insulate perimeter
2. New floor slab
3. Add cavity insulation at floor bays where needed

#### Floor 1

1. Addition to create new bedroom
2. Create small entry vestibule with Laundry and Storage closets
3. Replace window at existing bedroom
4. Relocate electrical panel
5. Remove ceiling in select locations to address ventilation and electrical issues (full scope to be determined once work commences)
6. Add heating and electrical fixtures to new/renovated areas as specified
7. Replace fixtures and water damaged finishes at bath

#### Floor 2

1. Add dormer to allow for a full bath at current half bathroom
2. Add heating fixtures as specified
3. Integrate low storage into areas below habitable head height
4. Remove skylight
5. Mitigate observed leaks around work area
6. Existing insulation issues not addressed beyond dormer

#### Result

- 3 bedroom, 1.5 bath dwelling
- Partially addressed maintenance and thermal envelope issues
- Limited storage
- Optimum Utilization: Seasonal / Short term housing

Estimated Budget \$754,000

### Revised Bid Scope (SD1 – Level 2B)

#### Crawl

1. Insulate perimeter
2. New floor slab
3. Add cavity insulation at floor bays where needed

#### Floor 1

1. Addition to create new primary bedroom suite
2. Entry / Laundry / Mudroom remains as is
3. Replace window at existing bedroom
4. Flip electrical panel to inside face of exterior wall
5. Ceiling bay completely exposed at Floor 2 to facilitate ventilation and electrical issues
6. Add heating and electrical fixtures to new/renovated areas as specified
7. Revise existing bathroom to a Powder Room and Full Bath

#### Floor 2

1. Re-frame existing roof, raise plate height, and add rear shed dormer to create two bedrooms and shared bath
2. Add heating fixtures as specified
3. Integrate low storage into areas below habitable head height
4. Remove skylight
5. Complete mitigation of any leaks or moisture issues at roof
6. Complete mitigation of insulation issues at roof and walls

#### Result

- 3 bedroom, 2.5 bath dwelling
- Fully addressed maintenance and thermal envelope issues
- Adequate storage
- Optimum Utilization: Year Round Family or Long term co-housing

Estimated Budget \$968,000



October 23, 2023

Nantucket Islands Land Bank  
21 Broad St  
Nantucket, MA 02554

Jesse A. Bell, Esq.  
Executive Director  
Nantucket Islands Land Bank  
22 Broad Street  
Nantucket, MA 02554

Based on the few bids we received, and the many discussions since we have had of several options, we have narrowed them down and propose the following three options for your review. Consideration of the need for immediate housing, or long-term use of these properties needs to be part of the decision.

Current uninhabited property would be considered the primary priority for an individual task approach. Inhabited property would serve as a secondary priority. A phased, individual task approach is best suited for buildings that are vacant. For buildings that will soon be inhabited by employees, we would recommend accomplishing all work that may disrupt and negatively impact the health and safety of residents.

ACG along with Gryphon Architects, can develop and solicit smaller task proposals and ACG will monitor and supervise the undertaking of the work.

**OPTION 1:** Bundle both sets of bid documents as one package for 166 Hummock Pond Road and 30 Mizzenmast Extension and rebid as one project anticipating a larger contractor will find the total scope more attractive than the smaller projects bid before. In this way, all the documents previously developed can be re-used. Any additional features that might be added to either site can be done via change order.

**ESTIMATED COST: \$1,520,000**

**OPTION 2:** Pick one property and re-bid it with a more involved scope of work that

optimizes the property for current and future housing needs. This single bid property would require adding information to the existing documents, include changes in the scope, time frames for completion, and would be put out to bid again. The property best suited for this would be 30 Mizzenmast Extension. Accomplish work for 166 Hummock Pond Road via Option 3 over time as it will be uninhabited.

**ESTIMATED COST: \$930,000**

**OPTION 3:** For all properties, develop new documents and scopes, invite smaller, individual task driven Request For Proposals, where all budgeted scopes are to be less than \$15,000, \$25,000, \$50,000, or \$150,000 (not requiring DCAMM certification) based on priority, use, and availability, phased in over multiple years. In this way, being able to procure work under different thresholds of the procurement law will encourage more participation from “on-island” contractors and sub-contractors. This will be time-consuming and more cumbersome administratively, but still worthy of consideration.

**ESTIMATED COST: Variable. (depending on what is chosen for tasks)**

In summary, we have considered other options such as putting a modular house on a lot instead of rehabilitating Mizzenmast, for example. Keep in mind, the existing house still requires work. At one point in my career, I was a dealer for a modular home manufacturer. Our experience over time has found that on Nantucket, a stick-built home can be achieved faster and with better-quality control for approximately the same price. I would not recommend a modular home for public bidding. At this time, I would like the Commission to try once again for us to obtain bids for **Option 1**. We can get this out on the street the quickest. If the revised scope included in Option 2 is attractive to the Commission, it can be accomplished via a change order once a contractor is on board. If not successful, then we would move to Option 2 and possibly Option 3 can be done simultaneously if desired to the remaining properties.

Respectfully,



Michael W. Josefek, AIA, LEED AP, MCPPO  
President



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

1. “M” Exemption Updates:

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

|                                                                                            |  |
|--------------------------------------------------------------------------------------------|--|
| No. 40065 C&C Realty Trust, Charles A. Polachi, III, and Christina E.<br>Polachi, Trustees |  |
| No. 40081 Casey W. Santos and Ashley A. Martin                                             |  |
| No. 40147 Mariyana S. Cavaler and Leonildo C. Cavaler                                      |  |

2. “O” Exemption Update:

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

No. 40100 Alexander T. Rezendes



## Agenda Item Summary

|               |            |
|---------------|------------|
| Agenda Item # | 8(c)       |
| Date          | 10/24/2023 |

### Staff

Jesse Bell, Executive Director

### Subject

Memorial Bench for Carl Borchert, Jr.

### Executive Summary

Katherine Roe, Carl's sister, has requested that a memorial bench be placed somewhere alongside the memorial stones for her parents. She has indicated that they would pay for the bench and has asked for recommendations from Land Bank staff on type/style.

### Staff Recommendation

Approve and authorize staff to work with Ms. Roe on the style and placement of the bench.

Impact: Environmental  Fiscal  Community  Other

