

AGENDA
Nantucket Land Bank Commission
Regular Meeting of September 26, 2023
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS

2. GOLF BUSINESS

- a. Sconset Golf Course – Manager’s Monthly Review (August)
- b. Miacomet Golf Course – Manager’s Monthly Review (August)
- c. Warrant Authorization – Golf Capital Funds Transfer Request
- d. Golf Capital Committee – Recommendations
- e. Execute Golf Management Contract Extension
- f. Schedule Calendar Year 2024 Golf Budget Meeting

3. AGRICULTURAL PROPERTY MANAGEMENT

- a. 19 Wauwinet Road/Eat Fire Spring – Execution of Agricultural License
- b. 168 Hummock Farm Road/Mt. Vernon Farm – Request to Relocate Caterpillar Tunnel
- c. 160/168 Hummock Pond Road/Mt. Vernon Farm – Fall Fields Amendment Request
- d. Appointment of Agricultural Advisory Committee

4. PROPERTY MANAGEMENT

- a. Various Properties – Diversity Equity and Inclusion Presentation
- b. Various Properties – Watercraft Sticker Program Discussion
- c. 158 & 160 Orange Street Merger – Discussion
- d. 141 Eel Point Road/Rand – Property/Trail Name Discussion

5. TRANSFER BUSINESS

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

6. FINANCIAL BUSINESS

- a. Draft FY24 Operating Budget - Discussion

7. APPROVAL OF MINUTES

- a. Regular Meeting of September 12, 2023, and Special Meeting of August 17, 2023

8. CONSENT ITEMS

- a. Monthly Financial Report – August
- b. Warrant Authorization – Cash Disbursement
- c. 181R Hummock Pond Road/Gardner Farm – CPS Cross Country Team 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
August 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 | \$518,598.16 | \$557,646.30 |
| Golf Shop Cash | \$500.00 | \$500.00 |
| Change Bank | \$500.00 | \$500.00 |
| CC Transactions Pro Shop | (\$28,015.12) | \$9,977.57 |
| Credit Cards F&B | \$0.00 | \$0.00 |
| Management Contract escrow | \$3,333.40 | \$1,333.36 |
| Total Cash | \$545,282.20 | \$569,957.23 |
| Accounts Receivable-Miacomet Golf | (\$78,130.81) | (\$115,552.78) |
| Accounts Receivable | \$0.00 | \$0.00 |
| Total Accounts Receivable | (\$78,130.81) | (\$115,552.78) |
| Inventory Golf Shop | \$36,821.85 | \$13,979.28 |
| Rental Club Inventory | \$0.40 | \$0.00 |
| Inventory Food | \$0.00 | \$1,562.01 |
| Inventory Bar | \$0.00 | \$3,769.24 |
| Inventory Pesticides | \$21,101.02 | \$0.00 |
| Inventory - Wine | \$0.00 | \$346.32 |
| Total Inventory | \$57,923.27 | \$19,656.85 |
| Prepaid Expenses- Administration | \$5,985.69 | \$5,921.69 |
| Total Prepaid Expenses | \$5,985.69 | \$5,921.69 |
| Total Current Assets | \$551,377.55 | \$479,982.99 |
| Accumulated Amortization | (\$732.65) | (\$481.45) |
| Total Accumulated Amortization | (\$732.65) | (\$481.45) |
| Logo | \$3,768.00 | \$3,768.00 |
| Golf Course Equipment | \$321,016.00 | \$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 | \$2,799,369.28 | \$2,783,280.50 |
| Vehicle & Dump Trailer | \$2,149.00 | \$2,149.00 |
| Unspecified- (Equipment) | \$11,613.03 | \$5,185.23 |
| Total Fixed Assets | \$10,987,016.24 | \$11,042,083.80 |
| Total Fixed Assets | \$10,986,283.59 | \$11,041,602.35 |
| Total Assets | \$11,537,661.14 | \$11,521,585.34 |

**Siasconset Golf
Balance Sheet
August 2023**

Liabilities and Equity

| | Current YTD | Prior YTD |
|-------------------------------------|------------------------|------------------------|
| Accounts Payable | \$4,505.33 | \$2,705.04 |
| Total Accounts Payable | \$4,505.33 | \$2,705.04 |
| Total Accounts Payable | \$4,505.33 | \$2,705.04 |
| Gift Certificate Issued | \$3,748.25 | \$1,658.25 |
| Total Gift Certificate | \$3,748.25 | \$1,658.25 |
| Gratuity Liability Bar | \$0.00 | \$0.00 |
| Total Gratuity | \$0.00 | \$0.00 |
| Land Bank Advance on Operations | \$10,638,875.39 | \$10,881,817.64 |
| Total Note Payable | \$10,638,875.39 | \$10,881,817.64 |
| MA Sales Tax Payables Golf | \$1,319.42 | \$1,468.75 |
| MA Meals Tax Payable | \$1,536.93 | \$1,629.51 |
| Total Tax | \$2,856.35 | \$3,098.26 |
| Total Current Liabilities | \$10,645,479.99 | \$10,886,574.15 |
| Total Liabilities | \$10,649,985.32 | \$10,889,279.19 |
| Retained Earnings | \$509,702.12 | \$317,081.86 |
| Total Retained Earnings | \$509,702.12 | \$317,081.86 |
| Total Current Year P&L | \$377,973.70 | \$315,224.29 |
| Total Equity | \$887,675.82 | \$632,306.15 |
| Total Liabilities and Equity | \$11,537,661.14 | \$11,521,585.34 |

Siasconset
August, 2023
Summary

| | Month To Date | | | | | | Year To Date | | | | | |
|--------------------------------------|----------------|----------------|-----------------|----------------|-----------------|-------------|----------------|----------------|-----------------|----------------|-----------------|-------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 4,123 | 4,411 | (288) | 3,507 | 616 | -7% | 11,667 | 10,939 | 728 | 9,478 | 2,189 | 7% |
| Covers | 830 | 564 | 266 | 638 | 192 | 47% | 2,558 | 1,608 | 950 | 1,915 | 643 | 59% |
| Revenue | | | | | | | | | | | | |
| Golf Shop Revenue | 199,466 | 206,850 | (7,384) | 181,389 | 18,077 | -4% | 697,337 | 695,500 | 1,837 | 629,764 | 67,573 | 0% |
| Food & Beverage | 21,846 | 26,100 | (4,254) | 23,220 | (1,374) | -16% | 61,887 | 68,250 | (6,363) | 65,185 | (3,298) | -9% |
| 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 | 221,312 | 232,950 | (11,638) | 204,609 | 16,703 | -5% | 759,590 | 763,750 | (4,160) | 694,949 | 64,641 | -1% |
| Cost of Goods Sold | | | | | | | | | | | | |
| Golf Shop | 19,540 | 18,500 | 1,040 | 18,690 | 850 | 6% | 56,667 | 54,800 | 1,867 | 53,443 | 3,224 | 3% |
| Food & Beverage | 7,275 | 4,300 | 2,975 | 4,415 | 2,861 | 69% | 23,070 | 15,525 | 7,545 | 20,057 | 3,013 | 49% |
| Total Cost of Sales | 26,815 | 22,800 | 4,015 | 23,105 | 3,710 | 18% | 79,736 | 70,325 | 9,411 | 73,500 | 6,237 | 13% |
| Gross Profit | 194,497 | 210,150 | (15,653) | 181,504 | 12,993 | -7% | 679,854 | 693,425 | (13,571) | 621,449 | 58,405 | -2% |
| Payroll Expense | | | | | | | | | | | | |
| Golf Shop | 12,446 | 17,085 | (4,639) | 18,756 | (6,310) | -27% | 50,184 | 59,334 | (9,150) | 60,073 | (9,889) | -15% |
| Food & Beverage | 2,450 | 5,500 | (3,050) | 3,626 | (1,176) | -55% | 8,256 | 16,000 | (7,744) | 16,569 | (8,313) | -48% |
| General & Administrative | 2,096 | 3,333 | (1,237) | 2,096 | 0 | -37% | 16,815 | 13,332 | 3,483 | 11,732 | 5,083 | 26% |
| Grounds | 15,386 | 16,333 | (947) | 17,916 | (2,530) | -6% | 67,789 | 74,664 | (6,875) | 67,840 | (51) | -9% |
| Total Payroll | 32,378 | 42,251 | (9,873) | 42,394 | (10,015) | -23% | 143,044 | 163,330 | (20,286) | 156,214 | (13,170) | -12% |
| Operating Expenses | | | | | | | | | | | | |
| Golf Shop | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 33 | 3,300 | (3,267) | 0 | 33 | -99% |
| Food & Beverage | 384 | 200 | 184 | 0 | 384 | 92% | 684 | 600 | 84 | 0 | 684 | 14% |
| Membership | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Maintenance | 1,445 | 0 | 1,445 | 1,939 | (494) | #DIV/0! | 2,788 | 2,800 | (12) | 4,376 | (1,589) | 0% |
| General & Administrative | 12,248 | 11,750 | 498 | 10,625 | 1,623 | 4% | 78,159 | 58,290 | 19,869 | 61,246 | 16,913 | 34% |
| Grounds | 166 | 1,050 | (884) | 1,599 | (1,434) | -84% | 9,927 | 40,750 | (30,823) | 19,110 | (9,183) | -76% |
| Total Operating Expenses | 14,244 | 13,000 | 1,244 | 14,164 | 80 | 10% | 91,591 | 105,740 | (14,149) | 84,732 | 6,859 | -13% |
| Total Expense | 46,622 | 55,251 | (8,629) | 56,558 | (9,936) | -16% | 234,635 | 269,070 | (34,435) | 240,946 | 12,196 | -13% |
| Income/(Loss) from Operations | 147,875 | 154,899 | (7,024) | 124,947 | 22,928 | -5% | 445,219 | 424,355 | 20,864 | 380,503 | 64,716 | 5% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% |
| Net After Depreciation | 147,875 | 154,899 | (7,024) | 124,947 | 22,928 | -5% | 388,996 | 365,949 | 23,047 | 322,097 | 66,899 | 6% |

Siasconset
August, 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 | 4,123 | 4,411 | (288) | 3,507 | 616 | -7% | 11,667 | 10,939 | 728 | 9,478 | 2,189 | 7% | | |
| Covers | 830 | 564 | 266 | 638 | 192 | 47% | 2,558 | 1,608 | 950 | 1,915 | 643 | 59% | | |
| Golf Shop | | | | | | | | | | | | | | |
| Revenue | 199,466 | 206,850 | (7,384) | 181,389 | 18,077 | -4% | 697,337 | 695,500 | 1,837 | 629,764 | 67,573 | 0% | | |
| Cost of Goods | 19,540 | 18,500 | 1,040 | 18,690 | 850 | 6% | 56,667 | 54,800 | 1,867 | 53,443 | 3,224 | 3% | | |
| Payroll Expense | 12,446 | 17,085 | (4,639) | 18,756 | (6,310) | -27% | 50,184 | 59,334 | (9,150) | 60,073 | (9,889) | -15% | | |
| Operating Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 33 | 3,300 | (3,267) | 0 | 33 | -99% | | |
| Net Profit / (Loss) | 167,481 | 171,265 | (3,784) | 143,943 | 23,538 | -2% | 590,453 | 578,066 | 12,387 | 516,247 | 74,206 | 2% | 6 | |
| Food & Beverage | | | | | | | | | | | | | | |
| Revenue | 21,846 | 26,100 | (4,254) | 23,220 | (1,374) | -16% | 61,887 | 68,250 | (6,363) | 65,185 | (3,298) | -9% | | |
| Cost of Goods | 7,275 | 4,300 | 2,975 | 4,415 | 2,861 | 69% | 23,070 | 15,525 | 7,545 | 20,057 | 3,013 | 49% | | |
| Payroll Expense | 2,450 | 5,500 | (3,050) | 3,626 | (1,176) | -55% | 8,256 | 16,000 | (7,744) | 16,569 | (8,313) | -48% | | |
| Operating Expense | 384 | 200 | 184 | 0 | 384 | 92% | 684 | 600 | 84 | 0 | 684 | 14% | | |
| Net Profit / (Loss) | 11,736 | 16,100 | (4,364) | 15,179 | (3,444) | -27% | 29,877 | 36,125 | (6,248) | 28,559 | 1,318 | -17% | 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 | 15,220 | 16,333 | (1,113) | 17,916 | (2,695) | -7% | 67,623 | 74,664 | (7,041) | 67,823 | (201) | -9% | | |
| Operating Expense | 166 | 1,050 | (884) | 1,599 | (1,434) | -84% | 9,927 | 40,750 | (30,823) | 19,110 | (9,183) | -76% | | |
| Net Profit / (Loss) | (15,386) | (17,383) | 1,997 | (19,515) | 4,129 | -11% | (77,550) | (115,414) | 37,864 | (86,934) | 9,384 | -33% | 8 | |
| General & Administrative | | | | | | | | | | | | | | |
| Revenue | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 366 | 0 | 366 | 0 | 366 | #DIV/0! | | |
| Payroll Expense | 2,096 | 3,333 | (1,237) | 2,096 | 0 | -37% | 16,815 | 13,332 | 3,483 | 11,732 | 5,083 | 26% | | |
| Operating Expense | 12,248 | 11,750 | 498 | 10,625 | 1,623 | 4% | 78,159 | 58,290 | 19,869 | 61,246 | 16,913 | 34% | | |
| Net Profit / (Loss) | (14,345) | (15,083) | 739 | (12,721) | (1,623) | -5% | (94,608) | (71,622) | (22,986) | (72,977) | (21,631) | 32% | | |
| Maintenance | | | | | | | | | | | | | | |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | |
| Operating Expense | 1,445 | 0 | 1,445 | 1,939 | (494) | #DIV/0! | 2,788 | 2,800 | (12) | 4,376 | (1,589) | 0% | 9 | |
| Net Profit / (Loss) | (1,445) | 0 | (1,445) | (1,939) | 494 | #DIV/0! | (2,788) | (2,800) | 12 | (4,376) | 1,589 | 0% | | |
| Income/(Loss) from Operations | 148,041 | 154,899 | (6,858) | 124,947 | 23,094 | -4% | 445,385 | 424,355 | 21,030 | 380,519 | 64,866 | 5% | 10 | |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% | | |
| Net After Depreciation | 148,041 | 154,899 | (6,858) | 124,947 | 23,094 | -4% | 389,162 | 365,949 | 23,213 | 322,114 | 67,048 | 6% | | |

Siasconset
August, 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 | 5,345 | 5,950 | (605) | 5,350 | (5) | -10% | 1 | 42,380 | 65,950 | (23,570) | 63,600 | (21,220) | -36% | |
| Annual Pass | 0 | 0 | 0 | 750 | (750) | #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 | 143,600 | 140,800 | 2,800 | 117,990 | 25,610 | 2% | 5 | 370,643 | 354,200 | 16,443 | 311,490 | 59,153 | 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 | 11,000 | 12,500 | (1,500) | 11,875 | (875) | -12% | 9 | 29,300 | 29,500 | (200) | 30,000 | (700) | -1% | |
| Walking Trolley Rental | 6,176 | 7,600 | (1,424) | 7,630 | (1,454) | -19% | 10 | 17,682 | 18,850 | (1,168) | 19,109 | (1,427) | -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 | 33,345 | 38,000 | (4,655) | 37,844 | (4,499) | -12% | 15 | 105,381 | 107,250 | (1,869) | 103,631 | 1,750 | -2% | |
| Over/Under | 0 | 0 | 0 | (50) | 50 | #DIV/0! | | (108) | 0 | (108) | (66) | (42) | #DIV/0! | |
| Total Revenue | 199,466 | 204,850 | (5,384) | 181,389 | 18,077 | -3% | | 697,337 | 690,500 | 6,837 | 629,764 | 67,573 | 1% | |
| Cost of Goods Sold | | | | | | | | | | | | | | |
| Golf Shop | 19,540 | 18,500 | 1,040 | 18,690 | 850 | 6% | 16 | 56,667 | 54,800 | 1,867 | 53,443 | 3,224 | 3% | |
| Member 10% Shop Discounts | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 17 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Total Cost of Sales | 19,540 | 18,500 | 1,040 | 18,690 | 850 | 6% | | 56,667 | 54,800 | 1,867 | 53,443 | 3,224 | 3% | |
| Gross Profit | 179,927 | 186,350 | (6,423) | 162,699 | 17,227 | -3% | | 640,671 | 635,700 | 4,971 | 576,321 | 64,350 | 1% | |
| Payroll Expense | | | | | | | | | | | | | | |
| Golf Shop Manager | 1,527 | 8,335 | (6,808) | 10,065 | (8,538) | -82% | 18 | 18,370 | 33,334 | (14,964) | 33,452 | (15,082) | -45% | |
| Shop Clerks Gross | 10,919 | 8,750 | 2,169 | 8,691 | 2,228 | 25% | 19 | 31,814 | 26,000 | 5,814 | 26,621 | 5,193 | 22% | |
| Total Payroll | 12,446 | 17,085 | (4,639) | 18,756 | (6,310) | -27% | | 50,184 | 59,334 | (9,150) | 60,073 | (9,889) | -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 | 167,481 | 169,265 | (1,784) | 143,943 | 23,538 | -1% | | 590,453 | 573,066 | 17,387 | 516,247 | 74,206 | 3% | |

Siasconset
 August, 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 | 1,762 | 1,600 | 162 | 1,511 | 251 | 10% | 31 | 4,324 | 4,050 | 274 | 3,917 | 407 | 7% |
| Bar Sales | 20,083 | 24,500 | (4,417) | 21,709 | (1,625) | -18% | 32 | 57,573 | 64,200 | (6,627) | 61,267 | (3,694) | -10% |
| 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 | 21,846 | 26,100 | (4,254) | 23,220 | (1,374) | -16% | | 61,887 | 68,250 | (6,363) | 65,185 | (3,298) | -9% |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Food | 60 | 500 | (440) | 320 | (260) | -88% | 34 | 1,199 | 1,250 | (51) | 2,253 | (1,054) | -4% |
| Beer | 5,105 | 2,500 | 2,605 | 2,912 | 2,193 | 104% | 35 | 16,054 | 10,500 | 5,554 | 12,525 | 3,529 | 53% |
| Wine | 160 | 450 | (290) | 167 | (7) | -64% | 36 | 420 | 1,325 | (905) | 1,826 | (1,406) | -68% |
| Bar Paper/Supply Cost | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 37 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Non- Alcoholic Beverage | 659 | 400 | 259 | 463 | 196 | 65% | 38 | 3,646 | 1,175 | 2,471 | 1,483 | 2,164 | 210% |
| Bar Snacks | 1,292 | 450 | 842 | 553 | 739 | 187% | 39 | 1,751 | 1,275 | 476 | 1,970 | (220) | 37% |
| 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 | 7,275 | 4,300 | 2,975 | 4,415 | 2,861 | 69% | | 23,070 | 15,525 | 7,545 | 20,057 | 3,013 | 49% |
| Gross Profit | 14,570 | 21,800 | (7,230) | 18,805 | (4,235) | -33% | | 38,817 | 52,725 | (13,908) | 45,128 | (6,311) | -26% |
| 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 | 2450 | 5500 | -3050 | 3626 | -1176 | -55% | 41 | 8,256 | 16,000 | (7,744) | 16,569 | (8,313) | -48% |
| Cook Gross | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Kitchen Staff/Dishwashers Gross | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse Cleaning Labor | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Payroll | 2,450 | 5,500 | (3,050) | 3,626 | (1,176) | -55% | | 8,256 | 16,000 | (7,744) | 16,569 | (8,313) | -48% |
| 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 | 189.66 | 100 | 90 | 0 | 190 | 90% | 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 | 190 | 100 | 90 | 0 | 190 | 90% | | 310 | 300 | 10 | 0 | 310 | 3% |
| Income/(Loss) from Operations | 11,930 | 16,200 | (4,270) | 15,179 | (3,249) | -26% | | 30,252 | 36,425 | (6,173) | 28,559 | 1,692 | -17% |

Siasconset
August, 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 | 2,555 | 0 | 2% | 46 | 20,028 | 20,000 | 28 | 20,414 | (386) | 0% | |
| Assistant Superintendent | 1,363 | 1,333 | 30 | 1,277 | 85 | 2% | 47 | 10,681 | 10,664 | 17 | 10,014 | 668 | 0% | |
| Asst. Superintendent #2 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 48 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Mechanic Gross | 2,770 | 583 | 2,187 | 0 | 2,770 | 375% | 49 | 4,770 | 4,664 | 106 | 6,000 | (1,230) | 2% | |
| Hourly Labor Gross | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 50 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Seasonal Labor | 11,303 | 12,500 | (1,197) | 14,083 | (2,781) | -10% | 51 | 36,914 | 44,000 | (7,086) | 37,396 | (482) | -16% | |
| Total Payroll | 17,990 | 16,916 | 1,074 | 17,916 | 75 | 6% | | 72,393 | 79,328 | (6,935) | 73,823 | (1,431) | -9% | |
| 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 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 57 | 0 | 1,500 | (1,500) | 0 | 0 | -100% | |
| Shop Supplies | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 58 | 0 | 2,000 | (2,000) | 0 | 0 | -100% | |
| Electric - Pump House & Irrigation | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 59 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Electric - Maintenance Building | 166 | 50 | 116 | 178 | (12) | 232% | 60 | 521 | 400 | 121 | 524 | (3) | 30% | |
| 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 | 0 | 500 | (500) | 1,421 | (1,421) | -100% | 66 | 0 | 3,000 | (3,000) | 1,764 | (1,764) | -100% | |
| Irrigation - Repair & Main | 0 | 500 | (500) | 0 | 0 | -100% | 67 | 0 | 2,500 | (2,500) | 1,522 | (1,522) | -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 | 0 | 600 | (600) | 0 | 0 | -100% | |
| Uniforms | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 72 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Freight | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 73 | 0 | 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 | 166 | 1,050 | (884) | 1,599 | (1,434) | -84% | | 9,927 | 40,750 | (30,823) | 19,110 | (9,183) | -76% | |
| Income/(Loss) from Operations | (18,156) | (17,966) | (190) | (19,515) | 1,359 | 1% | | (82,320) | (120,078) | 37,758 | (92,934) | 10,614 | -31% | |

Siasconset
 August, 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 | 150 | 0 | 150 | 150 | 0 | #DIV/0! | 75 | 574 | 300 | 274 | 934 | (360) | 91% |
| Golf Course Building Repair & Maint | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 76 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 77 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse HVAC R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 78 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse Electrical R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 79 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Golf Course Building Electrical R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 80 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Clubhouse Plumbing R&M | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 81 | 579 | 1,000 | (421) | 1,416 | (837) | -42% |
| 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 | 1,295 | 0 | 1,295 | 1,789 | (494) | #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 | 1,445 | 0 | 1,445 | 1,939 | (494) | #DIV/0! | | 2,788 | 2,800 | (12) | 4,376 | (1,589) | 0% |
| Income/(Loss) from Operations | (1,445) | 0 | (1,445) | (1,939) | 494 | #DIV/0! | | (2,788) | (2,800) | 0 | (4,376) | 1,589 | 0% |

Siasconset
 August, 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 | 3,333 | (1,237) | 2,096 | 0 | -37% | 90 | 16,815 | 13,332 | 3,483 | 11,732 | 5,083 | 26% | |
| Total Payroll | 2,096 | 3,333 | (1,237) | 2,096 | 0 | -37% | | 16,815 | 13,332 | 3,483 | 11,732 | 5,083 | 26% | |
| Operating Expenses | | | | | | | | | | | | | | |
| Office Supplies | 0 | 350 | (350) | 81 | (81) | -100% | 91 | 870 | 850 | 20 | 556 | 314 | 2% | |
| Bank & Finance Charges | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 92 | (3) | 0 | (3) | 0 | (3) | #DIV/0! | |
| Credit Card Merchant Services | 6,991 | 4,100 | 2,891 | 4,152 | 2,839 | 71% | 93 | 21,530 | 9,390 | 12,140 | 11,452 | 10,078 | 129% | |
| 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 | 1,750 | (323) | 0 | 1,427 | -18% | |
| Legal Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 97 | 2,000 | 500 | 1,500 | 0 | 2,000 | 300% | |
| Professional Accounting | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 98 | 3,500 | 12,250 | (8,750) | 5,000 | (1,500) | -71% | |
| Cell Phones | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 99 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Payroll Service | 811 | 1,000 | (189) | 641 | 170 | -19% | 100 | 4,662 | 3,300 | 1,362 | 3,973 | 689 | 41% | |
| Trash Removal | 270 | 250 | 20 | 243 | 27 | 8% | 101 | 428 | 1,000 | (572) | 890 | (462) | -57% | |
| License & Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 102 | 2,675 | 2,750 | (75) | 2,725 | (50) | -3% | |
| Electricity | 348 | 500 | (152) | 445 | (97) | -30% | 103 | 8,397 | 8,700 | (303) | 12,710 | (4,312) | -3% | |
| Telephone | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 104 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Water | 98 | 100 | (2) | 89 | 9 | -2% | 105 | 464 | 400 | 64 | 415 | 49 | 16% | |
| Cable TV & Internet | 199 | 200 | (1) | 194 | 5 | 0% | 106 | 1,195 | 1,400 | (205) | 1,553 | (358) | -15% | |
| 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. | 3,532 | 4,500 | (968) | 4,063 | (532) | -22% | 112 | 14,128 | 14,000 | 128 | 13,364 | 765 | 1% | |
| Clubhouse cleaning labor | 0 | 500 | (500) | 717 | (717) | -100% | 113 | 4,252 | 2,000 | 2,252 | 1,527 | 2,725 | 113% | |
| Interest Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 114 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Suspense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 115 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Total Operating Expenses | 12,248 | 11,750 | 498 | 10,625 | 1,623 | 4% | | 78,159 | 58,290 | 19,869 | 61,246 | 16,913 | 34% | |
| Income/(Loss) from Operations | (14,345) | (15,083) | 739 | (12,721) | (1,623) | -5% | | (94,608) | (71,622) | (23,352) | (72,977) | (21,631) | 32% | |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 56,223 | 58,406 | (2,183) | 58,406 | (2,183) | -4% | |
| Income/(Loss) After Depreciation | (14,345) | (15,083) | 739 | (12,721) | (1,623) | -5% | | (150,831) | (130,028) | (20,803) | (131,383) | (19,448) | 16% | |

SGC August Variance Report

| Variance Code | YTD Actual | YTD Budget | Difference | % Variance | Justification | |
|----------------------------|------------------------------------|------------|------------|------------|---------------|---|
| GOLF SHOP | | | | | | |
| Revenue | | | | | | |
| 1 | Play Cards | 42,380 | 65,950 | (23570) | -36% | Sold less than last year |
| 2 | Annual Pass | 131,190 | 114,750 | 16440 | 14% | Sold more than last year |
| 3 | Resident Discount Cards | 0 | 0 | 0 | 0% | |
| 4 | Handicap (Non-Members) | 0 | 0 | 0 | 0% | |
| 5 | Greens Fees | 370,643 | 354,200 | 16443 | 5% | |
| 6 | Cart Fees | 0 | 0 | 0 | 0% | |
| 7 | Golf Club Repair | 0 | 0 | 0 | 0% | |
| 8 | Range Ball Sales | 0 | 0 | 0 | 0% | |
| 9 | Club Rental Sets | 29,300 | 29,500 | (200) | -1% | |
| 10 | Walking Trolley Rental | 17,682 | 18,850 | (1168) | -6% | |
| 11 | Club/Cart Storage | 0 | 0 | 0 | 0% | |
| 12 | Lessons | 870 | 0 | 870 | #DIV/0! | |
| 13 | Golf Clinics | 0 | 0 | 0 | 0% | |
| 14 | Tournaments | 0 | 0 | 0 | 0% | |
| 15 | Merchandise | 105,381 | 107,250 | (1869) | -2% | |
| Cost of Goods Sold | | | | | | |
| 16 | Golf Shop | 56,667 | 54,800 | 1867 | 3% | |
| 17 | Member 10% Shop Discounts | 0 | 0 | 0 | 0% | |
| Payroll Expense | | | | | | |
| 18 | Golf Shop Manager | 18,370 | 33,334 | (14964) | -45% | |
| 19 | Shop Clerks Gross | 31,814 | 26,000 | 5814 | 22% | They were running two people at the golf shop and no bartender. Bartender is down 7,744 |
| Operating Expenses | | | | | | |
| 20 | Dues and Subscriptions | 0 | 100 | (100) | -100% | |
| 21 | Club Car/Golf Car Lease | 0 | 0 | 0 | 0% | |
| 22 | Tees, Markers, Etc. | 0 | 900 | (900) | -100% | |
| 23 | Score Cards | 0 | 2,000 | (2000) | -100% | |
| 24 | Uniforms / Clothing Allowance | 0 | 300 | (300) | -100% | |
| 25 | Shipping (ups/fedex) | 33 | 0 | 33 | #DIV/0! | |
| 26 | Office/Shop Supplies | 0 | 0 | 0 | 0% | |
| 27 | Golf Course Water Supplies | 0 | 0 | 0 | 0% | |
| 28 | Damaged Goods/Outdated Merchandise | 0 | 0 | 0 | 0% | |
| 29 | Rental Clubs | 0 | 0 | 0 | 0% | |
| 30 | Supplies | 0 | 0 | 0 | 0% | |
| FOOD & BEVERAGE | | | | | | |
| Revenue | | | | | | |
| 31 | Food Sales | 4,324 | 4,050 | 274 | 7% | |
| 32 | Bar Sales | 57,573 | 64,200 | (6627) | -10% | |
| 33 | Clubhouse Usage Fees (Rental) | 0 | 0 | 0 | 0% | |
| Cost of Goods Sold | | | | | | |
| 34 | Food | 1,199 | 1,250 | (51) | -4% | |
| 35 | Beer | 16,054 | 10,500 | 5554 | 53% | |
| 36 | Wine | 420 | 1,325 | (905) | -68% | |
| 37 | Bar Paper/Supply Cost | 0 | 0 | 0 | 0% | |
| 38 | Non- Alcoholic Beverage | 3,646 | 1,175 | 2471 | 210% | |
| 39 | Bar Snacks | 1,751 | 1,275 | 476 | 37% | |
| 40 | Liquor | 0 | 0 | 0 | 0% | |
| Payroll Expense | | | | | | |
| 41 | Payroll Bar/Wait Staff | 8,256 | 16,000 | (7744) | -48% | |
| Operating Expenses | | | | | | |
| 42 | Dues and Subscriptions | 120 | 0 | 120 | #DIV/0! | |
| 43 | Uniforms / Clothing Allowance | 0 | 0 | 0 | 0% | |
| 44 | Clubhouse Floor Supplies | 190 | 300 | (110) | -37% | |
| 45 | Clubhouse Cleaning & Supplies | 0 | 0 | 0 | 0% | |
| GROUNDS | | | | | | |
| Payroll Expense | | | | | | |
| 46 | Golf Course Superintendent Gross | 20,028 | 20,000 | 28 | 0% | |
| 47 | Assistant Superintendent | 10,681 | 10,664 | 17 | 0% | |
| 48 | Asst. Superintendent #2 | 0 | 0 | 0 | 0% | |
| 49 | Mechanic Gross | 4,770 | 4,664 | 106 | 2% | |
| 50 | Hourly Labor Gross | 0 | 0 | 0 | 0% | |
| 51 | Seasonal Labor | 36,914 | 44,000 | (7086) | -16% | |
| Operating Expenses | | | | | | |
| 52 | Water | 0 | 0 | 0 | 0% | |
| 53 | Golf Course Supplies | 795 | 2,000 | (500) | -25% | |
| 54 | Fertilizer | 0 | 500 | (500) | -100% | |

| | | | | | | |
|----|------------------------------------|-------|--------|--------|-------|---------------------------------|
| 55 | Chemicals/Weed Control | 0 | 5,000 | (5000) | -100% | |
| 56 | Surfactants | 982 | 10,500 | (9518) | -91% | |
| 57 | Tools | 0 | 1,500 | (1500) | -100% | |
| 58 | Shop Supplies | 0 | 2,000 | (2000) | -100% | |
| 59 | Electric - Pump House & Irrigation | 0 | 0 | 0 | 0% | |
| 60 | Electric - Maintenance Building | 521 | 400 | 121 | 30% | |
| 61 | Raw Materials & Topdressing | 3,775 | 2,750 | 1025 | 37% | Put sand down on greens. Timing |
| 62 | Seed | 0 | 500 | (500) | -100% | |
| 63 | Gas, Oil & Diesel | 0 | 0 | 0 | 0% | |
| 64 | Debris Disposal Removal | 0 | 0 | 0 | 0% | |
| 65 | Golf Course Repairs & Main | 0 | 1,500 | (1500) | -100% | |
| 66 | Equipment - Repairs & Main | 0 | 3,000 | (3000) | -100% | |
| 67 | Irrigation - Repair & Main | 0 | 2,500 | (2500) | -100% | |
| 68 | Roads / Fences - Repair & Main | 0 | 500 | (500) | -100% | |
| 69 | Contract Services | 2,110 | 500 | 1610 | 322% | H2B employees/contract |
| 70 | Small Equipment Rental | 0 | 1,000 | (1000) | -100% | |
| 71 | Consultants | 0 | 600 | (600) | -100% | |
| 72 | Uniforms | 0 | 0 | 0 | 0% | |
| 73 | Freight | 0 | 3,000 | (3000) | -100% | |
| 74 | Clubhouse Grounds | 1,744 | 3,000 | (1256) | -42% | |

MAINTENANCE

Operating Expenses

| | | | | | | |
|----|-------------------------------------|-------|-------|-------|------|-------------|
| 75 | Clubhouse Repair & Maintenance | 574 | 300 | 274 | 91% | Small Fixes |
| 76 | Golf Course Building Repair & Maint | 0 | 0 | 0 | 0% | |
| 77 | Golf Course Building HVAC R&M | 0 | 0 | 0 | 0% | |
| 78 | Clubhouse HVAC R&M | 0 | 0 | 0 | 0% | |
| 79 | Clubhouse Electrical R&M | 0 | 0 | 0 | 0% | |
| 80 | Golf Course Building Electrical R&M | 0 | 0 | 0 | 0% | |
| 81 | Clubhouse Plumbing R&M | 579 | 1,000 | (421) | -42% | |
| 82 | Oakson Septic System | 0 | 0 | 0 | 0% | |
| 83 | Golf Course Building Plumbing R&M | 0 | 0 | 0 | 0% | |
| 84 | Alarm System/Activity | 1,635 | 1,500 | 135 | 9% | |
| 85 | Refrigeration | 0 | 0 | 0 | 0% | |

GENERAL & ADMINISTRATIVE

Revenue

| | | | | | | |
|----|---------------------|---|---|---|----|--|
| 86 | Other Income | 0 | 0 | 0 | 0% | |
| 87 | Interest Income | 0 | 0 | 0 | 0% | |
| 88 | Winter Memberships | 0 | 0 | 0 | 0% | |
| 89 | House Rental Income | 0 | 0 | 0 | 0% | |

Payroll Expense

| | | | | | | |
|----|--------------------|--------|-------|------|----|--|
| 90 | Management Payment | 12,623 | 6,666 | 5957 | 0% | |
|----|--------------------|--------|-------|------|----|--|

Operating Expenses

| | | | | | | |
|-----|------------------------------------|--------|--------|--------|------|---|
| 91 | Office Supplies | 870 | 850 | 20 | 2% | Timing. |
| 92 | Bank & Finance Charges | 0 | 0 | 0 | 0% | |
| 93 | Credit Card Merchant Services | 21,530 | 9,390 | 12140 | 129% | New readers and new company. Credit Card company took a larger percent. |
| 94 | Dues and Subscriptions | 0 | 0 | 0 | 0% | |
| 95 | Travel and Education | 0 | 0 | 0 | 0% | |
| 96 | POS Support/Computer Support | 1,427 | 1,750 | (323) | -18% | |
| 97 | Legal Fees | 2,000 | 500 | 1500 | 300% | Had Brian Swain redo the liquor licese for this course as well. |
| 98 | Professional Accounting | 3,500 | 12,250 | (8750) | -71% | |
| 99 | Cell Phones | 0 | 0 | 0 | 0% | |
| 100 | Payroll Service | 4,662 | 3,300 | 1362 | 41% | Timing. Budgeted for |
| 101 | Trash Removal | 428 | 1,000 | (572) | -57% | |
| 102 | License & Fees | 2,675 | 2,750 | (75) | -3% | |
| 103 | Electricity | 8,397 | 8,700 | (303) | -3% | |
| 104 | Telephone | 0 | 0 | 0 | 0% | |
| 105 | Water | 464 | 400 | 64 | 16% | |
| 106 | Cable TV & Internet | 1,195 | 1,400 | (205) | -15% | |
| 107 | Web Site | 0 | 0 | 0 | 0% | |
| 108 | EPLI Insurance | 0 | 0 | 0 | 0% | |
| 109 | Insurance - Property/Liability | 12,633 | 0 | 12633 | 0% | |
| 110 | Insurance - Workers Comp | 0 | 0 | 0 | 0% | |
| 111 | Retirement Plan | 0 | 0 | 0 | 0% | |
| 112 | Payroll Taxes - Mgmt. & Empl. Exp. | 14,128 | 14,000 | 128 | 1% | |
| 113 | Clubhouse cleaning labor | 4,252 | 2,000 | 2252 | 113% | Gave the clubhouse a good cleaning at beginning of year. New company doing the work |
| 114 | Interest Expense | 0 | 0 | 0 | 0% | |
| 115 | Suspense | 0 | 0 | 0 | 0% | |

**Miacomet
Balance Sheet
August 2023**

Assets

| | Current YTD | Prior YTD |
|--------------------------------------|-----------------------|-----------------------|
| Due from NGM | \$461,666.37 | \$0.00 |
| Total Due from NGM | \$461,666.37 | \$0.00 |
| MGC Savings Account | \$201,463.00 | \$0.00 |
| NGM - MIA Operating Account | \$1,032,635.35 | \$940,283.83 |
| Golf Shop Cash | \$600.00 | \$600.00 |
| Restaurant Cash | \$1,800.00 | \$1,800.00 |
| Change Bank | \$1,000.00 | \$1,000.00 |
| Petty Cash | \$567.03 | \$300.00 |
| Credit Cards Pro Shop | (\$2,577.98) | \$38,719.12 |
| Credit Cards F&B | \$0.00 | \$6,717.58 |
| ACH Payment Admin | \$5,686.59 | \$5,720.64 |
| Total Cash | \$1,241,173.99 | \$995,141.17 |
| Accounts Receivable | \$256,337.35 | \$234,305.97 |
| Accounts Receivable-Siasconset Golf | \$81,652.36 | \$115,552.85 |
| Total Accounts Receivable | \$337,989.71 | \$349,858.82 |
| Inventory Golf Shop | \$296,767.06 | \$206,220.20 |
| 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 | \$474,570.35 | \$383,689.66 |
| Prepaid Expenses- Administration | \$143,993.26 | \$67,930.26 |
| Total Prepaid Expenses | \$143,993.26 | \$67,930.26 |
| House Rental Security Deposit | \$17,600.00 | \$1,000.00 |
| Management Contract Escrow | \$38,400.45 | \$15,341.37 |
| Total Other Assets | \$56,000.45 | \$16,341.37 |
| CE Payments - Funds in Transit | \$80,863.47 | \$0.00 |
| Total CE Payments - Funds in Transit | \$80,863.47 | \$0.00 |
| Total Current Assets | \$2,796,257.60 | \$1,812,961.28 |
| 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 | \$726,830.55 | \$704,783.51 |
| Accum Depr/Amort | (\$11,675,388.95) | (\$11,204,153.95) |
| 10 Year assets for expansion | \$349,835.00 | \$349,835.00 |
| 20 Year assets for expansion | \$3,740.00 | \$3,740.00 |
| 7 Year assets for expansion | \$971.00 | \$971.00 |
| Clubhouse Furn & Fix | \$35,139.04 | \$35,139.04 |
| Computer System | \$157,727.40 | \$157,727.40 |
| Golf Course Expansion (GC Exp-3 Yr) | \$803,986.00 | \$803,986.00 |
| Furniture & Fixtures | \$1,169,698.34 | \$1,169,698.34 |
| Golf Cart Storage | \$27,677.56 | \$27,677.56 |
| Golf Course Renov 2 | \$3,821,614.01 | \$3,548,414.31 |

**Miacomet
Balance Sheet
August 2023**

| | | |
|---------------------------------------|-------------------------------|-------------------------------|
| House Renovations | \$11,009.00 | \$11,009.00 |
| Land Improvements | \$2,924,115.00 | \$2,924,115.00 |
| Leasehold Improvements | \$4,978,388.28 | \$4,419,703.11 |
| Surveillance System | \$17,682.52 | \$17,682.52 |
| Vehicle & Dump Trailer | \$17,304.24 | \$13,123.76 |
| Unspecified- (Equipment) | \$184,894.00 | \$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 | \$252,581.00 | \$340,216.00 |
| Total Fixed Assets | <u>\$17,950,715.96</u> | <u>\$17,626,557.18</u> |
| Accumulated Amortization | (\$657.59) | (\$521.59) |
| Total Accumulated Amortization | <u>(\$657.59)</u> | <u>(\$521.59)</u> |
| Total Fixed Assets | <u>\$17,950,058.37</u> | <u>\$17,626,035.59</u> |
| Total Assets | <u><u>\$20,746,315.97</u></u> | <u><u>\$19,438,996.87</u></u> |

**Miacomet
Balance Sheet
August 2023**

Liabilities and Equity

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|---|------------------------|------------------------|
| Accounts Payable | \$24,027.41 | \$13,521.79 |
| Total Accounts Payable | \$24,027.41 | \$13,521.79 |
| Total Accounts Payable | \$24,027.41 | \$13,521.79 |
| Lease Liability - DLL - 101-0568608-000 | (\$1,906.54) | \$0.00 |
| Total Lease Liability - DLL - 101-0568608-000 | (\$1,906.54) | \$0.00 |
| Lease Liability - DLL - 101-0570758-000 | (\$658.19) | \$0.00 |
| Total Lease Liability - DLL - 101-0570758-000 | (\$658.19) | \$0.00 |
| Lease Liability - Wells Fargo - 603-0141374-005 | (\$4,199.17) | \$0.00 |
| Total Lease Liability - Wells Fargo - 603-0141374-005 | (\$4,199.17) | \$0.00 |
| Golf Schools | \$2,325.00 | \$0.00 |
| MA Sales Tax Payables Golf | \$11,837.59 | \$13,025.06 |
| MA Meals Tax Payable | \$23,197.13 | \$16,629.64 |
| Lease payable TCF - 008-0717174-301 | \$3,768.01 | \$21,784.11 |
| Clubhouse Payment | \$0.00 | (\$43,329.50) |
| Total Accounts Payable | \$41,127.73 | \$8,109.31 |
| Accrued Payroll & Related Expenses | \$144,708.42 | \$120,646.73 |
| Employee Bonus Fund | \$10,250.00 | \$3,195.00 |
| Total Payroll | \$154,958.42 | \$123,841.73 |
| Chit CR Book (Tourn. Gift Cert.) | \$8,308.67 | \$9,432.43 |
| Gift Certificate Issued | \$119,331.15 | \$86,067.65 |
| Total Gift Certificate | \$127,639.82 | \$95,500.08 |
| Deferred Revenue | \$0.00 | \$0.00 |
| Total Deferred Revenue | \$0.00 | \$0.00 |
| Gratuity Liability Bar | (\$758.05) | \$278.43 |
| Total Gratuity | (\$758.05) | \$278.43 |
| Lease Payable- PNC #1188236-1 | \$49,225.48 | \$75,476.03 |
| Lease Payable- PNC #181297 | \$0.00 | \$0.00 |
| Lease Liability - 2019 Club Cars | (\$0.21) | \$30,717.00 |
| Lease Liability - 2017 Cafe Express | (\$0.21) | \$667.00 |
| Lease Liability - 2022 Cafe Express | \$15,335.00 | \$17,908.00 |
| Lease Liability - 2020 Visage Club | \$135,408.00 | \$181,090.00 |
| Total Lease Payable | \$199,968.06 | \$305,858.03 |
| Land Bank Advance on Operations | \$20,227,833.41 | \$19,683,861.78 |
| Total Other Funds | \$20,227,833.41 | \$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 |
| Total Current Liabilities | \$25,073,738.49 | \$24,547,182.36 |
| Total Liabilities | \$25,097,765.90 | \$24,560,704.15 |
| Prior Period Adjustment | (\$59,762.00) | \$0.00 |
| Total Prior Period Adjustment | (\$59,762.00) | \$0.00 |
| Retained Earnings | (\$6,270,052.35) | (\$5,871,274.65) |
| Total Retained Earnings | (\$6,270,052.35) | (\$5,871,274.65) |

Miacomet
Balance Sheet
August 2023

| | | |
|-------------------------------------|-------------------------------|-------------------------------|
| NLB Equity Contribution | \$0.00 | \$94,328.22 |
| Total NLB Equity Contribution | <u>\$0.00</u> | <u>\$94,328.22</u> |
| Total Current Year P&L | <u>\$1,978,364.42</u> | <u>\$655,239.15</u> |
| Total Equity | <u>(\$4,351,449.93)</u> | <u>(\$5,121,707.28)</u> |
| Total Liabilities and Equity | <u><u>\$20,746,315.97</u></u> | <u><u>\$19,438,996.87</u></u> |

**Miacomet
August, 2023
Summary**

| | Month To Date | | | | | | Year To Date | | | | | |
|--------------------------------------|------------------|------------------|-----------------|------------------|----------------|-------------|------------------|------------------|------------------|------------------|------------------|-------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 6,424 | 6,600 | (176) | 6,530 | (106) | -3% | 23,885 | 24,500 | (615) | 24,455 | (570) | -3% |
| Covers | 7,924 | 11,000 | (3,076) | 9,628 | (1,704) | -28% | 35,485 | 44,614 | (9,129) | 40,437 | (4,952) | -20% |
| Revenue | | | | | | | | | | | | |
| Golf Shop Revenue | 1,058,601 | 998,470 | 60,131 | 922,598 | 136,003 | 6% | 3,412,356 | 3,150,206 | 262,150 | 2,930,676 | 481,680 | 8% |
| Food & Beverage | 330,205 | 308,000 | 22,205 | 238,648 | 91,557 | 7% | 1,350,975 | 1,430,000 | (79,025) | 1,159,619 | 191,356 | -6% |
| Initiation Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Membership Dues | (2,490) | 0 | (2,490) | 6,785 | (9,275) | #DIV/0! | 1,471,948 | 1,540,208 | (68,260) | 1,464,466 | 7,482 | -4% |
| Member Finance Charges | 0 | 0 | 0 | 241 | (241) | #DIV/0! | (47) | 0 | (47) | 1,916 | (1,962) | #DIV/0! |
| Miscellaneous | 11,779 | 14,800 | (3,021) | 11,943 | (164) | -20% | 544,518 | 89,100 | 455,418 | 76,067 | 468,451 | 511% |
| Total Revenue | 1,398,096 | 1,321,270 | 76,826 | 1,180,216 | 217,880 | 6% | 6,779,750 | 6,209,514 | 570,236 | 5,632,744 | 1,147,006 | 9% |
| Cost of Goods Sold | | | | | | | | | | | | |
| Golf Shop | 115,311 | 84,100 | 31,211 | 83,557 | 31,754 | 37% | 351,997 | 297,300 | 54,697 | 306,553 | 45,444 | 18% |
| Food & Beverage | 125,889 | 94,550 | 31,339 | 116,475 | 9,414 | 33% | 441,932 | 442,700 | (768) | 451,471 | (9,540) | 0% |
| Total Cost of Goods Sold | 241,200 | 178,650 | 62,550 | 200,032 | 41,168 | 35% | 793,928 | 740,000 | 53,928 | 758,025 | 35,904 | 7% |
| Gross Profit | 1,156,896 | 1,142,620 | 14,276 | 980,183 | 176,712 | 1% | 5,985,822 | 5,469,514 | 516,308 | 4,874,720 | 1,111,102 | 9% |
| Payroll Expense | | | | | | | | | | | | |
| Golf Shop | 124,097 | 108,753 | 15,344 | 95,730 | 28,367 | 14% | 515,756 | 436,124 | 79,632 | 403,613 | 112,143 | 18% |
| Food & Beverage | 99,695 | 96,007 | 3,688 | 90,027 | 9,668 | 4% | 531,946 | 584,842 | (52,896) | 477,239 | 54,707 | -9% |
| General & Administrative | 48,386 | 48,923 | (537) | 49,255 | (869) | -1% | 378,757 | 391,383 | (12,627) | 398,158 | (19,402) | -3% |
| Grounds | 111,752 | 104,563 | 7,189 | 118,706 | (6,955) | 7% | 656,512 | 629,504 | 27,008 | 576,568 | 79,944 | 4% |
| Total Payroll | 383,930 | 358,246 | 25,684 | 353,718 | 30,212 | 7% | 2,082,971 | 2,041,853 | 41,118 | 1,855,578 | 227,393 | 2% |
| Operating Expenses | | | | | | | | | | | | |
| Golf Shop | 44,688 | 24,644 | 20,044 | 41,854 | 2,834 | 81% | 183,004 | 180,928 | 2,076 | 97,736 | 85,268 | 1% |
| Food & Beverage | 29,349 | 15,435 | 13,914 | 30,692 | (1,344) | 90% | 132,598 | 125,800 | 6,798 | 98,330 | 34,269 | 5% |
| Membership | 150 | 0 | 150 | 2,000 | (1,850) | #DIV/0! | 150 | 1,500 | (1,350) | 2,000 | (1,850) | -90% |
| Maintenance | 5,082 | 3,150 | 1,932 | 8,527 | (3,444) | 61% | 72,891 | 63,850 | 9,041 | 61,431 | 11,461 | 14% |
| General & Administrative | 193,960 | 156,760 | 37,200 | 143,939 | 50,021 | 24% | 1,265,802 | 1,153,151 | 112,651 | 1,158,984 | 106,818 | 10% |
| Grounds | 28,661 | 40,875 | (12,214) | 42,768 | (14,107) | -30% | 269,724 | 440,444 | (170,720) | 280,502 | (10,777) | -39% |
| Total Operating Expenses | 301,890 | 240,864 | 61,026 | 269,780 | 32,110 | 25% | 1,924,170 | 1,965,673 | (41,503) | 1,698,981 | 225,189 | -2% |
| Total Expense | 685,820 | 599,110 | 86,710 | 623,498 | 62,321 | 14% | 4,007,141 | 4,007,526 | (385) | 3,554,560 | 1,238 | 0% |
| Income/(Loss) from Operations | 471,076 | 543,510 | (72,434) | 356,685 | 114,391 | -13% | 1,978,681 | 1,461,988 | 516,693 | 1,320,160 | 658,521 | 35% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 540,000 | (540,000) | 479,525 | (479,525) | -100% |
| Net After Depreciation | 471,076 | 543,510 | (72,434) | 356,685 | 114,391 | -13% | 1,978,681 | 921,988 | 1,056,693 | 840,635 | 1,138,045 | 115% |

**Miacomet
August, 2023
Departmental Summary**

| | Month To Date | | | | | | Year To Date | | | | | |
|--------------------------------------|------------------|------------------|-----------------|------------------|-----------------|----------------|--------------------|--------------------|-----------------|--------------------|-----------------|-------------|
| | Actual | Budget | Variance | Prior Year | Variance | Variance % | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Rounds | 6,424 | 6,600 | (176) | 6,530 | (106) | -3% | 23,885 | 24,500 | (615) | 24,455 | (570) | -3% |
| Covers | 7,924 | 11,000 | (3,076) | 9,628 | (1,704) | -28% | 35,485 | 44,614 | (9,129) | 40,437 | (4,952) | -20% |
| Golf Shop | | | | | | | | | | | | |
| Revenue | 1,058,601 | 998,470 | 60,131 | 922,598 | 136,003 | 6% | 3,412,356 | 3,150,206 | 262,150 | 2,930,676 | 481,680 | 8% |
| Cost of Goods Sold | 115,311 | 84,100 | 31,211 | 83,557 | 31,754 | 37% | 351,997 | 297,300 | 54,697 | 306,553 | 45,444 | 18% |
| Payroll Expense | 124,097 | 108,753 | 15,344 | 95,730 | 28,367 | 14% | 515,756 | 436,124 | 79,632 | 403,613 | 112,143 | 18% |
| Operating Expense | 44,688 | 24,644 | 20,044 | 41,854 | 2,834 | 81% | 183,004 | 180,928 | 2,076 | 97,736 | 85,268 | 1% |
| Net Profit / (Loss) | 774,505 | 780,973 | (6,468) | 701,456 | 73,049 | -1% | 2,361,599 | 2,235,854 | 125,745 | 2,122,775 | 238,825 | 6% |
| Food & Beverage | | | | | | | | | | | | |
| Revenue | 330,205 | 308,000 | 22,205 | 238,648 | 91,557 | 7% | 1,350,975 | 1,430,000 | (79,025) | 1,159,619 | 191,356 | -6% |
| Cost of Goods Sold | 125,889 | 94,550 | 31,339 | 116,475 | 9,414 | 33% | 441,932 | 442,700 | (768) | 451,471 | (9,540) | 0% |
| Payroll Expense | 99,695 | 96,007 | 3,688 | 90,027 | 9,668 | 4% | 531,946 | 584,842 | (52,896) | 477,239 | 54,707 | -9% |
| Operating Expense | 29,349 | 15,435 | 13,914 | 30,692 | (1,344) | 90% | 132,598 | 125,800 | 6,798 | 98,330 | 34,269 | 5% |
| Net Profit / (Loss) | 75,273 | 102,008 | (26,735) | 1,454 | 73,819 | -26% | 244,498 | 276,658 | (32,160) | 132,579 | 111,919 | -12% |
| Membership | | | | | | | | | | | | |
| Dues | (2,490) | 0 | (2,490) | 6,785 | (9,275) | #DIV/0! | 1,471,948 | 1,540,208 | (68,260) | 1,464,466 | 7,482 | -4% |
| Initiation Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Member Finance Charges | 0 | 0 | 0 | 241 | (241) | #DIV/0! | (47) | 0 | 0 | 1,916 | (1,962) | #DIV/0! |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Operating Expense | 150 | 0 | 150 | 2,000 | (1,850) | #DIV/0! | 150 | 1,500 | (1,350) | 2,000 | (1,850) | -90% |
| Net Profit / (Loss) | (2,640) | 0 | (2,640) | 5,026 | (7,666) | #DIV/0! | 1,471,752 | 1,538,708 | (66,956) | 1,464,382 | 7,370 | -4% |
| Grounds | | | | | | | | | | | | |
| Payroll Expense | 111,752 | 104,563 | 7,189 | 118,706 | (6,955) | 7% | 656,512 | 629,504 | 27,008 | 576,568 | 79,944 | 4% |
| Operating Expense | 28,661 | 40,875 | (12,214) | 42,768 | (14,107) | -30% | 269,724 | 440,444 | (170,720) | 280,502 | (10,777) | -39% |
| Net Profit / (Loss) | (140,413) | (145,438) | 5,025 | (161,474) | 21,061 | -3% | (926,236) | (1,069,948) | 143,712 | (857,070) | (69,166) | -13% |
| General & Administrative | | | | | | | | | | | | |
| Revenue | 11,779 | 14,800 | (3,021) | 11,943 | (164) | -20% | 104,784 | 89,100 | 15,684 | 76,067 | 28,717 | 18% |
| Payroll Expense | 48,386 | 48,923 | (537) | 49,255 | (869) | -1% | 378,757 | 391,383 | (12,627) | 398,158 | (19,402) | -3% |
| Operating Expense | 193,960 | 156,760 | 37,200 | 143,939 | 50,021 | 24% | 1,265,802 | 1,153,151 | 112,651 | 1,158,984 | 106,818 | 10% |
| Net Profit / (Loss) | (230,567) | (190,883) | (39,684) | (181,250) | (49,317) | 21% | (1,539,775) | (1,455,434) | (84,341) | (1,481,075) | (58,700) | 6% |
| Maintenance | | | | | | | | | | | | |
| Payroll Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Operating Expense | 5,082 | 3,150 | 1,932 | 8,527 | (3,444) | 61% | 72,891 | 63,850 | 9,041 | 61,431 | 11,461 | 14% |
| Net Profit / (Loss) | (5,082) | (3,150) | (1,932) | (8,527) | 3,444 | 61% | (72,891) | (63,850) | (9,041) | (61,431) | (11,461) | 14% |
| Income/(Loss) from Operations | 471,076 | 543,510 | (72,434) | 356,685 | 114,391 | -13% | 1,538,947 | 1,461,988 | 76,959 | 1,320,160 | 218,787 | 5% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 0 | 540,000 | (540,000) | 479,525 | (479,525) | -100% |
| Net After Depreciation | 471,076 | 543,510 | (72,434) | 356,685 | 114,391 | -13% | 1,538,947 | 921,988 | 616,959 | 840,635 | 698,311 | 67% |

Miacomet
August, 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 | 9,300 | 6,000 | 3,300 | 6,000 | 3,300 | 55% | 3 | 87,100 | 62,000 | 25,100 | 62,065 | 25,035 | 40% |
| Handicap (Non-Members) | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 4 | 0 | 70 | (70) | 0 | 0 | -100% |
| Greens Fees | 669,770 | 635,000 | 34,770 | 567,060 | 102,710 | 5% | 5 | 2,038,349 | 1,920,100 | 118,249 | 1,690,282 | 348,067 | 6% |
| Tee Time No Show Charge | 360 | 0 | 360 | 600 | (240) | #DIV/0! | 6 | 540 | 0 | 540 | 480 | 60 | #DIV/0! |
| Cart Fees | 68,602 | 77,000 | (8,398) | 74,954 | (6,351) | -11% | 7 | 241,641 | 257,860 | (16,219) | 250,239 | (8,598) | -6% |
| Golf Club Repair | 62 | 200 | (138) | 265 | (203) | -69% | 8 | 884 | 1,050 | (166) | 1,217 | (334) | -16% |
| Range Ball Sales | 47,847 | 43,000 | 4,847 | 45,010 | 2,837 | 11% | 9 | 154,936 | 129,500 | 25,436 | 140,762 | 14,174 | 20% |
| Club Rental Sets | 20,881 | 21,000 | (119) | 22,447 | (1,566) | -1% | 10 | 71,087 | 65,700 | 5,387 | 70,113 | 974 | 8% |
| Walking Trolley Rental | 5,337 | 5,270 | 67 | 5,267 | 71 | 1% | 11 | 14,078 | 13,226 | 852 | 13,325 | 753 | 6% |
| Club/Cart Storage | (235) | 0 | (235) | 0 | (235) | #DIV/0! | 12 | 18,259 | 20,000 | (1,741) | 19,588 | (1,329) | -9% |
| Lessons | 54,818 | 40,000 | 14,818 | 24,950 | 29,868 | 37% | 13 | 145,376 | 103,800 | 41,576 | 83,515 | 61,861 | 40% |
| Golf Clinics | 5,120 | 4,500 | 620 | 4,620 | 500 | 14% | 14 | 5,750 | 10,500 | (4,750) | 10,590 | (4,840) | -45% |
| Tournaments | 5,954 | 1,500 | 4,454 | 1,416 | 4,537 | 297% | 15 | 22,520 | 10,500 | 12,020 | 7,046 | 15,474 | 114% |
| League Income | 6,645 | 0 | 6,645 | 6,420 | 225 | #DIV/0! | 16 | 15,195 | 0 | 15,195 | 17,670 | (2,475) | #DIV/0! |
| Merchandise | 163,155 | 165,000 | (1,845) | 163,145 | 10 | -1% | 17 | 574,089 | 528,000 | 46,089 | 530,980 | 43,109 | 9% |
| Over/Under | (4) | 0 | (4) | (50) | 46 | #DIV/0! | | (102) | 0 | (102) | (80) | (22) | #DIV/0! |
| Total Revenue | 1,057,611 | 998,470 | 59,141 | 922,103 | 135,508 | 6% | | 3,396,901 | 3,125,706 | 271,195 | 2,904,191 | 492,710 | 9% |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Golf Shop | 114,217 | 83,000 | 31,217 | 82,369 | 31,848 | 38% | 18 | 347,429 | 292,600 | 54,829 | 302,346 | 45,083 | 19% |
| Member 10% Shop Discounts | 1,094 | 1,100 | (6) | 1,188 | (94) | -1% | | 4,568 | 4,700 | (133) | 4,207 | 360 | -3% |
| Total Cost of Goods Sold | 115,311 | 84,100 | 31,211 | 83,557 | 31,754 | 37% | | 351,997 | 297,300 | 54,697 | 306,553 | 45,444 | 18% |
| Gross Profit | 942,300 | 914,370 | 27,930 | 838,546 | 103,754 | 3% | | 3,044,904 | 2,828,406 | 216,498 | 2,597,638 | 447,266 | 8% |
| Payroll Expense | | | | | | | | | | | | | |
| Golf Lessons | 34,077 | 28,000 | 6,077 | 21,400 | 12,677 | 22% | 19 | 106,409 | 72,660 | 33,749 | 62,599 | 43,810 | 46% |
| Gripping | 653 | 200 | 453 | 211 | 441 | 226% | 20 | 1,454 | 800 | 654 | 841 | 612 | 82% |
| Golf Clinic | 7,750 | 4,000 | 3,750 | 4,167 | 3,583 | 94% | 21 | 7,750 | 10,500 | (2,750) | 11,126 | (3,376) | -26% |
| Director of Golf Gross | 11,071 | 10,833 | 238 | 10,220 | 852 | 2% | 22 | 87,170 | 86,664 | 506 | 80,260 | 6,911 | 1% |
| Head Golf Pro | 10,389 | 8,960 | 1,429 | 9,666 | 723 | 16% | 23 | 59,687 | 53,760 | 5,927 | 54,620 | 5,067 | 11% |
| Golf Professional Subs | 5,314 | 5,760 | (446) | 4,641 | 673 | -8% | 24 | 13,886 | 20,160 | (6,274) | 12,051 | 1,834 | -31% |
| 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 | 18,453 | 21,000 | (2,547) | 14,041 | 4,412 | -12% | 27 | 109,999 | 88,080 | 21,919 | 85,380 | 24,619 | 25% |
| Outside Services Payroll | 36,389 | 30,000 | 6,389 | 31,383 | 5,006 | 21% | 28 | 129,402 | 103,500 | 25,902 | 96,735 | 32,666 | 25% |
| Commissions PR Equipment Sales Off | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Payroll | 124,097 | 108,753 | 15,344 | 95,730 | 28,367 | 14% | | 515,756 | 436,124 | 79,632 | 403,613 | 112,143 | 18% |
| Operating Expenses | | | | | | | | | | | | | |
| Advertising | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 29 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Dues and Subscriptions | 200 | 500 | (300) | 0 | 200 | -60% | 30 | 6,592 | 6,400 | 192 | 3,766 | 2,826 | 3% |

| | | | | | | | | | | | | | |
|--------------------------------------|----------------|----------------|----------------|----------------|---------------|------------|----|------------------|------------------|----------------|------------------|----------------|-----------|
| Travel and Education | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 31 | 2,904 | 6,000 | (3,096) | 4,142 | (1,237) | -52% |
| Electricity - Cart Barn | 0 | 0 | 0 | 1,859 | (1,859) | #DIV/0! | | 9,644 | 0 | 9,644 | 10,337 | (693) | #DIV/0! |
| Club Car/Golf Car Lease | 13,323 | 14,041 | (718) | 14,279 | (956) | -5% | 32 | 43,147 | 56,164 | (13,017) | (15,137) | 58,284 | -23% |
| Visage GPS | 3,136 | 2,752 | 384 | 13 | 3,123 | 14% | 33 | 23,178 | 22,016 | 1,162 | 19,277 | 3,901 | 5% |
| Range Supplies | 0 | 0 | 0 | 12,169 | (12,169) | #DIV/0! | 34 | 15,401 | 19,500 | (4,099) | 25,833 | (10,432) | -21% |
| Golf Cart Repairs & Maintenance | 531 | 0 | 531 | 1,529 | (998) | #DIV/0! | 35 | 10,591 | 10,890 | (299) | 4,807 | 5,784 | -3% |
| 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. | 4,912 | 1,000 | 3,912 | 4,923 | (11) | 391% | 38 | 14,427 | 5,000 | 9,427 | 6,000 | 8,427 | 189% |
| Score Cards | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 39 | 0 | 2,900 | (2,900) | 0 | 0 | -100% |
| Uniforms / Clothing Allowance | 445 | 1,000 | (555) | 460 | (15) | -56% | 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) | 519 | 185 | 334 | 171 | 348 | 181% | 42 | 3,712 | 1,480 | 2,232 | 830 | 2,882 | 151% |
| Office/Shop Supplies | 0 | 166 | (166) | 1,240 | (1,240) | -100% | 43 | 784 | 1,328 | (544) | 1,753 | (969) | -41% |
| Cell Phones | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 44 | 0 | 0 | 0 | 423 | (423) | #DIV/0! |
| Handicaps | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 45 | 780 | 0 | 780 | 0 | 780 | #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 | 122 | 0 | 122 | 0 | 122 | #DIV/0! | 47 | 122 | 0 | 122 | 0 | 122 | #DIV/0! |
| Rental Clubs | 6,337 | 0 | 6,337 | 15 | 6,321 | #DIV/0! | 48 | 7,845 | 500 | 7,345 | 15 | 7,829 | 1469% |
| Golf Clinic Equipment | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 49 | 508 | 500 | 8 | 0 | 508 | 2% |
| Golf Shop Small Equipment | 98 | 0 | 98 | 0 | 98 | #DIV/0! | 50 | 98 | 0 | 98 | 0 | 98 | #DIV/0! |
| League Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 51 | 1,080 | 0 | 1,080 | 670 | 410 | #DIV/0! |
| Tournament Expenses | 14,882 | 5,000 | 9,882 | 4,609 | 10,274 | 198% | 52 | 24,114 | 21,250 | 2,864 | 21,012 | 3,102 | 13% |
| Tournament Supplies | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 53 | 1,602 | 400 | 1,202 | 0 | 1,602 | 301% |
| Simulator Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 2,088 | 4,500 | (2,413) | 4,175 | (2,088) | |
| Supplies | 183 | 0 | 183 | 587 | (405) | #DIV/0! | 54 | 5,610 | 3,000 | 2,610 | 2,237 | 3,374 | 87% |
| Total Operating Expenses | 44,688 | 24,644 | 20,044 | 41,854 | 2,834 | 81% | | 183,004 | 180,928 | 2,076 | 97,736 | 85,268 | 1% |
| Income/(Loss) from Operations | 773,515 | 780,973 | (7,458) | 700,961 | 72,554 | -1% | | 2,346,144 | 2,211,354 | 134,790 | 2,096,289 | 249,855 | 6% |

**Miacomet
August, 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 | 196,884 | 168,000 | 28,884 | 135,037 | 61,846 | 17% | 55 | 767,950 | 822,000 | (54,050) | 657,483 | 110,468 | -7% | |
| Bar Sales | 133,322 | 140,000 | (6,678) | 103,615 | 29,706 | -5% | 56 | 582,977 | 608,000 | (25,023) | 502,370 | 80,607 | -4% | |
| 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 | (233) | 281 | #DIV/0! | |
| Total Revenue | 330,205 | 308,000 | 22,205 | 238,648 | 91,557 | 7% | | 1,350,975 | 1,430,000 | (79,025) | 1,159,619 | 191,356 | -6% | |
| Cost of Goods Sold | | | | | | | | | | | | | | |
| Food | 91,527 | 58,800 | 32,727 | 83,884 | 7,643 | 56% | 58 | 290,817 | 287,700 | 3,117 | 315,251 | (24,434) | 1% | |
| Beer | 11,051 | 35,000 | (23,949) | 13,306 | (2,255) | -68% | 59 | 48,631 | 152,000 | (103,369) | 47,421 | 1,210 | -68% | |
| Wine | 6,606 | 0 | 6,606 | 7,541 | (934) | #DIV/0! | 60 | 33,566 | 0 | 33,566 | 39,646 | (6,080) | #DIV/0! | |
| Bar Paper/Supply Cost | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 61 | 3,567 | 0 | 3,567 | 0 | 3,567 | #DIV/0! | |
| Non- Alcoholic Beverage | 9,330 | 0 | 9,330 | 3,198 | 6,132 | #DIV/0! | 62 | 24,628 | 0 | 24,628 | 5,820 | 18,808 | #DIV/0! | |
| Bar Snacks | 631 | 0 | 631 | (263) | 894 | #DIV/0! | 63 | (37) | 0 | (37) | (601) | 564 | #DIV/0! | |
| Liquor | 6,743 | 0 | 6,743 | 8,810 | (2,067) | #DIV/0! | 64 | 40,761 | 0 | 40,761 | 43,936 | (3,174) | #DIV/0! | |
| Member Food 10% Discount | 0 | 750 | (750) | 0 | 0 | -100% | | 0 | 3,000 | (3,000) | 0 | 0 | -100% | |
| Total Cost of Goods Sold | 125,889 | 94,550 | 31,339 | 116,475 | 9,414 | 33% | | 441,932 | 442,700 | (768) | 451,471 | (9,540) | 0% | |
| Gross Profit | 204,317 | 213,450 | (9,133) | 122,173 | 82,144 | -4% | | 909,043 | 987,300 | (78,257) | 708,148 | 200,895 | -8% | |
| Payroll Expense | | | | | | | | | | | | | | |
| Food & Beverage Manager | 6387.38 | 6667 | (280) | 7153.84 | (766) | -4% | 65 | 50,901 | 61,002 | (10,101) | 56,077 | (5,176) | -17% | |
| Restaurant Manager | 0 | 3167 | (3,167) | 3055.71 | (3,056) | -100% | 66 | 36,900 | 49,336 | (12,436) | 25,269 | 11,631 | -25% | |
| Chef Gross | 10220 | 10000 | 220 | 7664.84 | 2,555 | 2% | 67 | 80,110 | 80,000 | 110 | 60,082 | 20,027 | 0% | |
| Payroll Bar/Wait Staff | 45958 | 41000 | 4,958 | 42531.35 | 3,427 | 12% | 68 | 207,122 | 244,060 | (36,938) | 168,212 | 38,910 | -15% | |
| Cook Gross | 5962 | 5417 | 545 | 5535.71 | 426 | 10% | 69 | 46,429 | 43,336 | 3,093 | 43,393 | 3,036 | 7% | |
| Kitchen Staff/Dishwashers Gross | 31,168 | 29,756 | 1,412 | 24,085 | 7,083 | 5% | 70 | 110,485 | 107,108 | 3,377 | 124,206 | (13,721) | 3% | |
| Total Payroll | 99,695 | 96,007 | 3,688 | 90,027 | 9,668 | 4% | | 531,946 | 584,842 | (52,896) | 477,239 | 54,707 | -9% | |
| Operating Expenses | | | | | | | | | | | | | | |
| Advertising | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 71 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Dues and Subscriptions | 359.56 | 265 | 95 | 0 | 360 | 36% | 72 | 7,690 | 6,690 | 1,000 | 6,191 | 1,500 | 15% | |
| Travel and Education | 0 | 0 | 0 | 1,250 | (1,250) | #DIV/0! | 73 | 3,382 | 6,000 | (2,618) | 7,700 | (4,318) | -44% | |
| Uniforms / Clothing Allowance | 0 | 0 | 0 | 1,256 | (1,256) | #DIV/0! | 74 | 1,992 | 8,000 | (6,008) | 3,706 | (1,714) | -75% | |
| Clubhouse Cleaning Labor | 17,928 | 10,000 | 7,928 | 20,190 | (2,262) | 79% | 75 | 79,744 | 71,000 | 8,744 | 48,728 | 31,016 | 12% | |
| Clubhouse Floor Supplies | 5592 | 2000 | 3,592 | 4,301 | 1,291 | 180% | 76 | 15,999 | 7,600 | 8,399 | 7,524 | 8,475 | 111% | |
| China, Glass & Silver | 1,536 | 500 | 1,036 | 0 | 1,536 | 207% | 77 | 4,767 | 1,500 | 3,267 | 1,211 | 3,556 | 218% | |
| Kitchen Cleaning & Dishwasher Supplies | 225 | 150 | 75 | 1,018 | (793) | 50% | 78 | 2,049 | 4,150 | (2,101) | 4,286 | (2,237) | -51% | |
| Kitchen Equipment Lease | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 79 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Kitchen Equipment Repair & Maint | 0 | 500 | (500) | 0 | 0 | -100% | 80 | 836 | 2,000 | (1,164) | 1,249 | (413) | -58% | |
| Bar Repair & Maintenance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 81 | 15 | 600 | (585) | 143 | (128) | -98% | |
| Bar Small Equipment | 0 | 0 | 0 | 27 | (27) | #DIV/0! | 82 | 1,296 | 500 | 796 | 378 | 918 | 159% | |
| Kitchen Small Equipment | 456 | 0 | 456 | 113 | 344 | #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 | 247 | 150 | 97 | 0 | 247 | 65% | 85 | 448 | 800 | (352) | 102 | 346 | -44% | |
| Kitchen Paper & Supplies | 2,639 | 1,250 | 1,389 | 1,039 | 1,600 | 111% | 86 | 9,142 | 7,750 | 1,392 | 7,751 | 1,392 | 18% | |
| Clubhouse Cleaning & Supplies | 366 | 500 | (134) | 1,157 | (791) | -27% | 87 | 1,533 | 2,750 | (1,217) | 3,348 | (1,815) | -44% | |
| Flowers/Decorations | 0 | 120 | (120) | 42 | (42) | -100% | 88 | 0 | 960 | (960) | 479 | (479) | -100% | |
| Total Operating Expenses | 29,349 | 15,435 | 13,914 | 30,392 | (1,044) | 90% | | 132,598 | 125,800 | 6,798 | 97,730 | 34,869 | 5% | |
| Income/(Loss) from Operations | 75,273 | 102,008 | (26,735) | 1,754 | 73,519 | -26% | | 244,498 | 276,658 | (32,160) | 133,179 | 111,319 | -12% | |

Miacomet
 August, 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 | 0 | #DIV/0! | |
| (2,490) | 0 | (2,490) | 6,785 | (9,275) | #DIV/0! | 90 | 1,471,948 | 1,540,208 | (68,260) | 1,464,466 | 7,482 | -4% | |
| 0 | 0 | 0 | 241 | (241) | #DIV/0! | 91 | (47) | 0 | (47) | 1,916 | (1,962) | #DIV/0! | |
| (2,490) | 0 | (2,490) | 7,026 | (9,516) | #DIV/0! | | 1,471,902 | 1,540,208 | (68,306) | 1,466,382 | 5,520 | -4% | |
| 0 | 0 | 0 | 0 | 0 | #DIV/0! | 92 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| 150 | 0 | 150 | 2,000 | (1,850) | #DIV/0! | 93 | 150 | 1,500 | (1,350) | 2,000 | (1,850) | -90% | |
| 150 | 0 | 150 | 2,000 | (1,850) | #DIV/0! | | 150 | 1,500 | (1,350) | 2,000 | (1,850) | -90% | |
| (2,640) | 0 | (2,640) | 5,026 | (7,666) | #DIV/0! | | 1,471,752 | 1,538,708 | (66,956) | 1,464,382 | 7,370 | -4% | |

Miacomet
August, 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 | 11,071 | 10,833 | 238 | 10,220 | 852 | 2% | 94 | 86,401 | 86,664 | (263) | 80,110 | 6,291 | 0% | | | | |
| Assistant Superintendent | 7,601 | 7,438 | 163 | 7,239 | 362 | 2% | 95 | 59,586 | 59,504 | 82 | 56,744 | 2,841 | 0% | | | | |
| Asst. Superintendent #2 | 5,365 | 5,250 | 115 | 5,110 | 256 | 2% | 96 | 42,058 | 42,000 | 58 | 40,055 | 2,003 | 0% | | | | |
| Mechanic Gross | 0 | 7,292 | (7,292) | 9,366 | (9,366) | -100% | 97 | 18,751 | 58,336 | (39,585) | 59,907 | (41,156) | -68% | | | | |
| Hourly Labor Gross | 249 | 3,750 | (3,501) | 2,202 | (1,953) | -93% | 98 | 12,666 | 30,000 | (17,334) | 18,125 | (5,458) | -58% | | | | |
| Seasonal Labor | 87,464 | 70,000 | 17,464 | 84,570 | 2,894 | 25% | 99 | 437,050 | 353,000 | 84,050 | 321,627 | 115,423 | 24% | | | | |
| Total Payroll | 111,752 | 104,563 | 7,189 | 118,706 | (6,955) | 7% | | 656,512 | 629,504 | 27,008 | 576,568 | 79,944 | 4% | | | | |
| Operating Expenses | | | | | | | | | | | | | | | | | |
| Water | 655 | 350 | 305 | 811 | (156) | 87% | 100 | 1,629 | 2,320 | (691) | 1,899 | (270) | -30% | | | | |
| Golf Course Supplies | 222 | 500 | (278) | 206 | 16 | -56% | 101 | 11,239 | 11,500 | (261) | 12,502 | (1,262) | -2% | | | | |
| Fertilizer | 0 | 0 | 0 | 3,814 | (3,814) | #DIV/0! | 102 | 11,733 | 30,000 | (18,267) | 17,270 | (5,538) | -61% | | | | |
| Chemicals/Weed Control | 2,448 | 0 | 2,448 | 0 | 2,448 | #DIV/0! | 103 | 32,255 | 81,999 | (49,744) | 39,581 | (7,326) | -61% | | | | |
| Surfactants | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 104 | 7,997 | 16,000 | (8,003) | 16,525 | (8,528) | -50% | | | | |
| Tools | 803 | 0 | 803 | 101 | 701 | #DIV/0! | 105 | 11,014 | 8,000 | 3,014 | 3,610 | 7,404 | 38% | | | | |
| Shop Supplies | 3,032 | 670 | 2,362 | 92 | 2,940 | 352% | 106 | 8,968 | 5,360 | 3,608 | 3,922 | 5,046 | 67% | | | | |
| Electric - Pump House & Irrigation | 1,936 | 3,000 | (1,064) | 3,233 | (1,297) | -35% | 107 | 11,272 | 10,950 | 322 | 9,396 | 1,876 | 3% | | | | |
| Electric - Maintenance Building | 412 | 800 | (388) | 364 | 48 | -49% | 108 | 5,848 | 6,000 | (152) | 3,980 | 1,869 | -3% | | | | |
| Electric - Dorm | 673 | 1,250 | (577) | 0 | 673 | -46% | 109 | 4,459 | 6,850 | (2,391) | 6,478 | (2,019) | -35% | | | | |
| Liquid Propane | 0 | 700 | (700) | 1,301 | (1,301) | -100% | 110 | 6,033 | 8,200 | (2,167) | 10,505 | (4,472) | -26% | | | | |
| Cell Phones | 222 | 210 | 12 | 97 | 124 | 6% | 111 | 2,413 | 1,680 | 733 | 784 | 1,630 | 44% | | | | |
| Raw Materials & Topdressing | 1,506 | 6,000 | (4,494) | 0 | 1,506 | -75% | 112 | 25,468 | 58,750 | (33,282) | 24,890 | 578 | -57% | | | | |
| Seed | 687 | 500 | 187 | 0 | 687 | 37% | 113 | 687 | 2,500 | (1,814) | 1,168 | (481) | -73% | | | | |
| Gas, Oil & Diesel | 4,999 | 4,000 | 999 | 5,700 | (702) | 25% | 114 | 23,371 | 19,000 | 4,371 | 26,164 | (2,793) | 23% | | | | |
| Debris Disposal Removal | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 115 | 779 | 500 | 279 | 154 | 626 | 56% | | | | |
| Golf Course Repairs & Main | 506 | 0 | 506 | 0 | 506 | #DIV/0! | 116 | 1,122 | 5,000 | (3,878) | 7,248 | (6,126) | -78% | | | | |
| Equipment - Repairs & Main | 3,960 | 5,000 | (1,040) | 7,623 | (3,664) | -21% | 117 | 26,855 | 34,000 | (7,145) | 30,141 | (3,286) | -21% | | | | |
| Irrigation - Repair & Main | 0 | 5,000 | (5,000) | 301 | (301) | -100% | 118 | 5,446 | 20,000 | (14,554) | 29,692 | (24,246) | -73% | | | | |
| Roads / Fences - Repair & Main | 0 | 0 | 0 | 1,241 | (1,241) | #DIV/0! | 119 | 1,046 | 3,000 | (1,954) | 1,664 | (617) | -65% | | | | |
| Contract Services | 0 | 0 | 0 | 1,800 | (1,800) | #DIV/0! | 120 | 7,729 | 10,000 | (2,271) | 2,344 | 5,385 | -23% | | | | |
| Cleaning Dorm | 5,480 | 750 | 4,730 | 0 | 5,480 | 631% | 121 | 7,260 | 6,000 | 1,260 | 3,800 | 3,460 | 21% | | | | |
| Small Equipment Rental | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 122 | 300 | 1,500 | (1,200) | 0 | 300 | -80% | | | | |
| Leases (Utility Vehicles) | (590) | 11,085 | (11,675) | 7,981 | (8,570) | -105% | 123 | 7,808 | 45,755 | (37,947) | (6,095) | 13,904 | -83% | | | | |
| Consultants | 0 | 0 | 0 | 4,888 | (4,888) | #DIV/0! | 124 | 3,023 | 5,000 | (1,977) | 4,888 | (1,864) | -40% | | | | |
| Office Supplies | 0 | 500 | (500) | 0 | 0 | -100% | 125 | 404 | 2,000 | (1,596) | 624 | (220) | -80% | | | | |
| Cable TV & Internet | 479 | 360 | 119 | 424 | 55 | 33% | 126 | 3,634 | 2,880 | 754 | 2,968 | 666 | 26% | | | | |
| 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 | 50 | 0 | 50 | 0 | 50 | #DIV/0! | 129 | 1,990 | 1,900 | 90 | 2,531 | (541) | 5% | | | | |
| Uniforms | 0 | 0 | 0 | 121 | (121) | #DIV/0! | 130 | 8,280 | 7,500 | 780 | 5,576 | 2,703 | 10% | | | | |
| Storage Container Rental | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 131 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | | | |
| Employee Relations | 387 | 200 | 187 | 0 | 387 | 94% | 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 | 160 | 0 | 160 | 1,581 | (1,421) | #DIV/0! | 134 | 10,592 | 7,200 | 3,392 | 5,632 | 4,960 | 47% | | | | |
| Clubhouse Grounds | 637 | 0 | 637 | 1,087 | (450) | #DIV/0! | 135 | 7,448 | 10,500 | (3,052) | 7,643 | (194) | -29% | | | | |
| Total Operating Expenses | 28,661 | 40,875 | (12,214) | 42,768 | (14,107) | -30% | | 269,724 | 440,444 | (170,720) | 280,502 | (10,777) | -39% | | | | |
| Income/(Loss) from Operations | (140,413) | (145,438) | 5,025 | (161,474) | 21,061 | -3% | | (926,236) | (1,069,948) | 143,712 | (857,070) | (69,166) | -13% | | | | |

Miacomet
August, 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 | 2,813 | 0 | 2,813 | 1,920 | 894 | #DIV/0! | 136 | 36,981 | 20,300 | 16,681 | 24,110 | 12,871 | 82% | |
| Dorm Repair & Maint | 288 | 0 | 288 | 0 | 288 | #DIV/0! | 137 | 2,046 | 4,500 | (2,454) | 1,100 | 947 | -55% | |
| Golf Course Building Repair & Maint | 242 | 0 | 242 | 1,201 | (959) | #DIV/0! | 138 | 12,838 | 8,000 | 4,838 | 8,978 | 3,860 | 60% | |
| 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 | 250 | (250) | 0 | 0 | -100% | 140 | 3,912 | 2,250 | 1,662 | 429 | 3,484 | 74% | |
| Clubhouse Electrical R&M | 61 | 700 | (639) | 32 | 30 | -91% | 141 | 709 | 5,600 | (4,891) | 7,500 | (6,791) | -87% | |
| Golf Course Building Electrical R&M | 26 | 0 | 26 | 0 | 26 | #DIV/0! | 142 | 2,026 | 2,000 | 26 | 3,242 | (1,216) | 1% | |
| Clubhouse Plumbing R&M | 100 | 0 | 100 | 3,267 | (3,167) | #DIV/0! | 143 | 1,809 | 7,500 | (5,691) | 5,002 | (3,193) | -76% | |
| Oakson Septic System | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 144 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Golf Course Building Plumbing R&M | 10 | 0 | 10 | 206 | (196) | #DIV/0! | 145 | 3,018 | 2,500 | 518 | 3,415 | (396) | 21% | |
| Alarm System/Activity | 1,062 | 2,000 | (938) | 1,902 | (840) | -47% | 146 | 4,901 | 8,500 | (3,599) | 6,794 | (1,893) | -42% | |
| Refrigeration | 479 | 200 | 279 | 0 | 479 | 139% | 147 | 4,235 | 2,000 | 2,235 | 503 | 3,732 | 112% | |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Total Operating Expenses | 5,082 | 3,150 | 1,932 | 8,527 | (3,444) | 61% | | 72,891 | 63,850 | 9,041 | 61,431 | 11,461 | 14% | |
| Income/(Loss) from Operations | (5,082) | (3,150) | (1,932) | (8,527) | 3,444 | 61% | | (72,891) | (63,850) | 0 | (61,431) | (11,461) | 14% | |

Miacomet
 August, 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 | 0 | #DIV/0! |
| Winter Memberships | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 150 | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| House Rental Income | 11,779 | 14,800 | (3,021) | 11,943 | (164) | -20% | 151 | 81,351 | 89,100 | (7,749) | 76,059 | 5,293 | -9% | |
| | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Total Revenue | 11,779 | 14,800 | (3,021) | 11,943 | (164) | -20% | | 104,784 | 89,100 | (7,749) | 76,067 | 28,717 | 18% | |
| Payroll Expense | | | | | | | | | | | | | | |
| Controller | 8,602 | 8,417 | 185 | 8,125 | 477 | 2% | 152 | 67,426 | 67,333 | 93 | 55,120 | 12,306 | 0% | |
| Administrative Services Manager | 4,650 | 3,840 | 810 | 6,847 | (2,197) | 21% | 153 | 50,388 | 30,720 | 19,668 | 53,674 | (3,285) | 64% | |
| General Manager | 17,885 | 17,500 | 385 | 17,033 | 852 | 2% | 154 | 140,192 | 140,000 | 192 | 133,517 | 6,676 | 0% | |
| Management Payment | 17,250 | 19,166 | (1,916) | 17,250 | 0 | -10% | 155 | 120,750 | 153,330 | (32,580) | 155,848 | (35,098) | -21% | |
| Total Payroll | 48,386 | 48,923 | (537) | 49,255 | (869) | -1% | | 378,757 | 391,383 | (12,627) | 398,158 | (19,402) | -3% | |
| Operating Expenses | | | | | | | | | | | | | | |
| Cleaning Admin. Office | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 156 | 0 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| Employee Shift Meals 100% | 0 | 1,400 | (1,400) | 1,670 | (1,670) | -100% | 157 | 7,003 | 8,550 | (1,547) | 9,635 | (2,632) | -18% | |
| Office Supplies | 1,333 | 2,000 | (667) | 154 | 1,179 | -33% | 158 | 6,252 | 9,700 | (3,448) | 4,338 | 1,915 | -36% | |
| Bank & Finance Charges | (4) | 42 | (46) | 21 | (24) | -109% | 159 | 115 | 336 | (221) | 139 | (24) | -66% | |
| Credit Card Merchant Services | 48,134 | 28,000 | 20,134 | 29,247 | 18,887 | 72% | 160 | 159,906 | 91,000 | 68,906 | 114,093 | 45,812 | 76% | |
| Nant Land Bank Debt - Interest | 0 | 0 | 0 | 0 | 0 | | | 0 | 0 | 0 | 0 | 0 | | |
| Office Equipment Leases | 469 | 200 | 269 | 0 | 469 | 135% | 161 | 1,761 | 1,600 | 161 | 161 | 1,600 | 10% | |
| 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 | 243 | 100 | 143 | 0 | 243 | 143% | 164 | 1,527 | 1,100 | 427 | 1,254 | 273 | 39% | |
| Dues and Subscriptions | 1,962 | 800 | 1,162 | 750 | 1,212 | 145% | 165 | 5,190 | 4,000 | 1,190 | 4,003 | 1,187 | 30% | |
| Travel and Education | 777 | 1,500 | (723) | 1,363 | (586) | -48% | 166 | 13,119 | 11,000 | 2,119 | 12,212 | 907 | 19% | |
| POS Support/Computer Support | 8,128 | 4,788 | 3,340 | 6,838 | 1,290 | 70% | 167 | 47,136 | 71,304 | (24,168) | 48,375 | (1,239) | -34% | |
| Legal Fees | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 168 | 6,698 | 1,500 | 5,198 | 1,925 | 4,773 | 347% | |
| Professional Accounting | 0 | 10,000 | (10,000) | 0 | 0 | -100% | 169 | 14,500 | 36,230 | (21,730) | 26,281 | (11,781) | -60% | |
| Cell Phones | 157 | 350 | (193) | 216 | (59) | -55% | 170 | 1,957 | 2,800 | (843) | 2,803 | (846) | -30% | |
| Payroll Service | 8,757 | 8,000 | 757 | 7,703 | 1,054 | 9% | 171 | 52,446 | 48,500 | 3,946 | 46,589 | 5,857 | 8% | |
| Trash Removal | 3,946 | 3,200 | 746 | 3,496 | 450 | 23% | 172 | 21,449 | 19,900 | 1,549 | 18,384 | 3,065 | 8% | |
| 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 | 0 | 0 | | | (815) | 0 | (815) | 15,286 | (16,101) | #DIV/0! | |
| Electricity | 6,379 | 5,000 | 1,379 | 4,503 | 1,875 | 28% | 176 | 29,587 | 37,300 | (7,713) | 36,466 | (6,879) | -21% | |
| Liquid Propane | 3,829 | 2,000 | 1,829 | 1,902 | 1,927 | 91% | 177 | 31,807 | 32,500 | (693) | 28,946 | 2,861 | -2% | |
| Telephone | 62 | 60 | 2 | 56 | 6 | 3% | 178 | 430 | 480 | (50) | 618 | (188) | -10% | |
| Heating Fuel | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 179 | 0 | 0 | 0 | 0 | 0 | #DIV/0! | |
| Water | 977 | 400 | 577 | 889 | 88 | 144% | 180 | 3,371 | 3,700 | (329) | 3,327 | 44 | -9% | |
| Cable TV & Internet | 1,742 | 1,750 | (8) | 1,574 | 168 | 0% | 181 | 14,864 | 14,000 | 864 | 13,147 | 1,717 | 6% | |
| 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 | 0 | 0 | 0 | 0 | #DIV/0! | 184 | 96,706 | 71,278 | 25,428 | 79,948 | 16,758 | 36% | |
| Professional Liability | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 185 | 1,219 | 2,300 | (1,081) | 1,049 | 171 | -47% | |

| | | | | | | | | | | | | | |
|---|------------------|------------------|-----------------|------------------|-----------------|------------|-----|--------------------|--------------------|------------------|--------------------|-----------------|-------------|
| Insurance - Workers Comp | 2,931 | 2,800 | 131 | 2,820 | 111 | 5% | 186 | 15,162 | 16,700 | (1,538) | 14,193 | 969 | -9% |
| Excise Tax/Truck Registration | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 187 | 69 | 375 | (306) | 375 | (305) | -82% |
| 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 | 1,422 | 3,100 | (1,678) | 3,861 | (2,439) | -54% | 191 | 18,909 | 21,100 | (2,191) | 19,519 | (610) | -10% |
| Payroll Taxes - Mgmt. & Empl. Exp. | 44,371 | 35,000 | 9,371 | 35,219 | 9,152 | 27% | 192 | 238,929 | 204,000 | 34,929 | 193,515 | 45,414 | 17% |
| Employee Housing Rent | 21,500 | 15,000 | 6,500 | 11,600 | 9,900 | 43% | 193 | 158,000 | 139,000 | 19,000 | 114,400 | 43,600 | 14% |
| Employee Housing - Utilities | 3,313 | 2,000 | 1,313 | 3,596 | (283) | 66% | 194 | 34,929 | 23,000 | 11,929 | 25,053 | 9,876 | 52% |
| Employee Housing R&M | 1,436 | 200 | 1,236 | 43 | 1,393 | 618% | 195 | 4,454 | 1,600 | 2,854 | 8,652 | (4,198) | 178% |
| Dorm Rent | 2,400 | 2,400 | 0 | 0 | 2,400 | 0% | 196 | 16,800 | 19,200 | (2,400) | 14,400 | 2,400 | -13% |
| Health Insurance | 27,999 | 26,200 | 1,799 | 26,107 | 1,891 | 7% | 197 | 214,373 | 209,000 | 5,373 | 215,911 | (1,538) | 3% |
| Manager Clothing Allowance | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 198 | 645 | 600 | 45 | 0 | 645 | 7% |
| Employee Severance Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 199 | 0 | 0 | 0 | 0 | 0 | #DIV/0! |
| General Manager Comp Charges | 317 | 120 | 197 | 61 | 256 | 164% | 200 | 735 | 880 | (145) | 329 | 406 | -16% |
| Food & Bev Manager Comp Charges | 598 | 150 | 448 | 234 | 364 | 299% | 201 | 5,593 | 1,200 | 4,393 | 1,151 | 4,442 | 366% |
| Golf Course Manager Comp Charges | 0 | 100 | (100) | 0 | 0 | -100% | 202 | 32 | 500 | (468) | 6 | 26 | -94% |
| Director of Golf Comp Charges | 0 | 100 | (100) | 17 | (17) | -100% | 203 | 269 | 800 | (531) | 17 | 252 | -66% |
| Interest Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | 204 | 0 | 0 | 0 | 43,762 | (43,762) | #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 | 193,176 | 156,760 | 36,416 | 143,939 | 49,237 | 23% | | 1,260,257 | 1,149,151 | 111,106 | 1,155,733 | 104,524 | 10% |
| Income/(Loss) from Operations | (229,783) | (190,883) | (38,900) | (181,250) | (48,533) | 20% | | (1,534,230) | (1,451,434) | (106,228) | (1,477,824) | (56,405) | 6% |
| Depreciation Expense | 0 | 0 | 0 | 0 | 0 | #DIV/0! | | - | 540,000 | (540,000) | 479,525 | (479,525) | -100% |
| Income/(Loss) After Depreciation | (229,783) | (190,883) | (38,900) | (181,250) | (48,533) | 20% | | (1,534,230) | (1,991,434) | 457,204 | (1,957,349) | 423,119 | -23% |

MGC August 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 | 87,100 | 62,000 | 25100 | 40% | |
| 4 | 0 | 70 | (70) | -100% | |
| 5 | 2,038,349 | 1,920,100 | 118249 | 6% | |
| 6 | 540 | 0 | 540 | #DIV/0! | |
| 7 | 241,641 | 257,860 | (16219) | -6% | |
| 8 | 884 | 1,050 | (166) | -16% | |
| 9 | 154,936 | 129,500 | 25436 | 20% | |
| 10 | 71,087 | 65,700 | 5387 | 8% | |
| 11 | 14,078 | 13,226 | 852 | 6% | |
| 12 | 18,259 | 20,000 | (1741) | -9% | |
| 13 | 145,376 | 103,800 | 41576 | 40% | |
| 14 | 5,750 | 10,500 | (4750) | -45% | Clinics are still being added up. |
| 15 | 22,520 | 10,500 | 12020 | 114% | |
| 16 | 15,195 | 0 | 15195 | #DIV/0! | |
| 17 | 574,089 | 528,000 | 46089 | 9% | |
| Cost of Goods Sold | | | | | |
| 18 | 347,429 | 292,600 | 54829 | 19% | |
| Payroll Expense | | | | | |
| 19 | 106,409 | 72,660 | 33749 | 46% | Income is up and so is payroll. We have two instructors from Florida. We split the income |
| 20 | 1,454 | 800 | 654 | 82% | Timing, also doing more than in the past |
| 21 | 7,750 | 10,500 | (2750) | -26% | |
| 22 | 87,170 | 86,664 | 506 | 1% | |
| 23 | 59,687 | 53,760 | 5927 | 11% | |
| 24 | 13,886 | 20,160 | (6274) | -31% | |
| 25 | 0 | 0 | 0 | 0% | |
| 26 | 0 | 0 | 0 | 0% | |
| 27 | 109,999 | 88,080 | 21919 | 25% | Again these numbers are tightening up. Last month was 36% |
| 28 | 129,402 | 103,500 | 25902 | 25% | 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 | 6,400 | 192 | 3% | |
| 31 | 2,904 | 6,000 | (3096) | -52% | |
| 32 | 43,147 | 56,164 | (13017) | -23% | |
| 33 | 23,178 | 22,016 | 1162 | 5% | |
| 34 | 15,401 | 19,500 | (4099) | -21% | |
| 35 | 10,591 | 10,890 | (299) | -3% | |
| 36 | 0 | 1,500 | (1500) | -100% | |
| 37 | 7,500 | 6,600 | 900 | 14% | Timing |
| 38 | 14,427 | 5,000 | 9427 | 189% | 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 | 3,712 | 1,480 | 2232 | 151% | Sent back clubs early in the year and we are having a hard time catching back up |
| 43 | 784 | 1,328 | (544) | -41% | |
| 44 | 0 | 0 | 0 | 0% | |
| 45 | 780 | 0 | 780 | #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 | 1,080 | 0 | 1080 | #DIV/0! | |
| 52 | 24,114 | 21,250 | 2864 | 13% | Ordered the Member Guest packages |
| 53 | 1,602 | 400 | 1202 | 301% | Timing |
| 54 | 5,610 | 3,000 | 2610 | 87% | Need to adjust this budget for 2024. Ordered a couple more items and I didn't budget properly |
| FOOD & BEVERAGE | | | | | |
| Revenue | | | | | |
| 55 | 767,950 | 822,000 | (54050) | -7% | COGS for food is 49% for month. Inventoried every month |
| 56 | 582,977 | 608,000 | (25023) | -4% | COGS for Bar is 18% for month. Inventoried every month |
| 57 | 0 | 0 | 0 | 0% | |
| Cost of Goods Sold | | | | | |
| 58 | 290,817 | 287,700 | 3117 | 1% | |
| 59 | 48,631 | 152,000 | (103369) | -68% | |
| 60 | 33,566 | 0 | 33566 | #DIV/0! | |
| 61 | 3,567 | 0 | 3567 | #DIV/0! | |
| 62 | 24,628 | 0 | 24628 | #DIV/0! | |
| 63 | (37) | 0 | (37) | #DIV/0! | |
| 64 | 40,761 | 0 | 40761 | #DIV/0! | |

| Variance Code | YTD Actual | YTD Budget | Difference | % Variance | Justification |
|---------------------------|------------|------------|------------|------------|--|
| Payroll Expense | | | | | |
| 65 | 50,901 | 61,002 | (10101) | -17% | |
| 66 | 36,900 | 49,336 | (12436) | -25% | |
| 67 | 80,110 | 80,000 | 110 | 0% | |
| 68 | 207,122 | 244,060 | (36938) | -15% | |
| 69 | 46,429 | 43,336 | 3093 | 7% | |
| 70 | 110,485 | 107,108 | 3377 | 3% | |
| Operating Expenses | | | | | |
| 71 | 0 | 0 | 0 | 0% | |
| 72 | 7,690 | 6,690 | 1000 | 15% | Indeed advertiments. Also local advertiments for open positions |
| 73 | 3,382 | 6,000 | (2618) | -44% | |
| 74 | 1,992 | 8,000 | (6008) | -75% | |
| 75 | 79,744 | 71,000 | 8744 | 12% | Bathrooms on the course I added in. Didn't budget for them |
| 76 | 15,999 | 7,600 | 8399 | 111% | Budgeted incorrectly. |
| 77 | 4,767 | 1,500 | 3267 | 218% | Ordered a second round of forks, knives,dishes. More than anticipated at the beginning of the year |
| 78 | 2,049 | 4,150 | (2101) | -51% | |
| 79 | 0 | 0 | 0 | 0% | |
| 80 | 836 | 2,000 | (1164) | -58% | |
| 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 | 448 | 800 | (352) | -44% | |
| 86 | 9,142 | 7,750 | 1392 | 18% | Timing |
| 87 | 1,533 | 2,750 | (1217) | -44% | |
| 88 | 0 | 960 | (960) | -100% | |
| MEMBERSHIP | | | | | |
| Revenue | | | | | |
| 89 | 0 | 0 | 0 | 0% | |
| 90 | 1,471,948 | 1,540,208 | (68260) | -4% | |
| 91 | (47) | 0 | (47) | #DIV/0! | |
| Operating Expenses | | | | | |
| 92 | 0 | 0 | 0 | 0% | |
| 93 | 150 | 1,500 | (1350) | 0% | |
| GROUNDS | | | | | |
| Payroll Expense | | | | | |
| 94 | 86,401 | 86,664 | (263) | 0% | |
| 95 | 59,586 | 59,504 | 82 | 0% | |
| 96 | 42,058 | 42,000 | 58 | 0% | |
| 97 | 18,751 | 58,336 | (39585) | -68% | |
| 98 | 12,666 | 30,000 | (17334) | -58% | |
| 99 | 437,050 | 353,000 | 84050 | 24% | Budgetd for. Ryans staff is also working on the houses that we have. (Matts, 69 Bartlett) |
| Operating Expenses | | | | | |
| 100 | 1,629 | 2,320 | (691) | -30% | |
| 101 | 11,239 | 11,500 | (261) | -2% | |
| 102 | 11,733 | 30,000 | (18267) | -61% | |
| 103 | 32,255 | 81,999 | (49744) | -61% | |
| 104 | 7,997 | 16,000 | (8003) | -50% | |
| 105 | 11,014 | 8,000 | 3014 | 38% | Replaced some older tools. |
| 106 | 8,968 | 5,360 | 3608 | 67% | Timing |
| 107 | 11,272 | 10,950 | 322 | 3% | |
| 108 | 5,848 | 6,000 | (152) | -3% | |
| 109 | 4,459 | 6,850 | (2391) | -35% | |
| 110 | 6,033 | 8,200 | (2167) | -26% | |
| 111 | 2,413 | 1,680 | 733 | 44% | Broken phone replaced |
| 112 | 25,468 | 58,750 | (33282) | -57% | |
| 113 | 687 | 2,500 | (1814) | -73% | |
| 114 | 23,371 | 19,000 | 4371 | 23% | Timing |
| 115 | 779 | 500 | 279 | 56% | |
| 116 | 1,122 | 5,000 | (3878) | -78% | |
| 117 | 26,855 | 34,000 | (7145) | -21% | |
| 118 | 5,446 | 20,000 | (14554) | -73% | |
| 119 | 1,046 | 3,000 | (1954) | -65% | |
| 120 | 7,729 | 10,000 | (2271) | -23% | |
| 121 | 7,260 | 6,000 | 1260 | 21% | Timing |
| 122 | 300 | 1,500 | (1200) | -80% | |
| 123 | 7,808 | 45,755 | (37947) | -83% | |
| 124 | 3,023 | 5,000 | (1977) | -40% | |
| 125 | 404 | 2,000 | (1596) | -80% | |
| 126 | 3,634 | 2,880 | 754 | 26% | |
| 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 | 8,280 | 7,500 | 780 | 10% | |
| 131 | 0 | 0 | 0 | 0% | |

| | | | | | | |
|-----|-------------------------------------|---------|---------|---------|---------|---|
| 132 | Employee Relations | 561 | 600 | (39) | -7% | |
| 133 | Groundwater Monitoring | 0 | 0 | 0 | 0% | |
| 134 | Freight | 10,592 | 7,200 | 3392 | 47% | Timing. He ordered sand earlier, but we budgeted for this |
| 135 | Clubhouse Grounds | 7,448 | 10,500 | (3052) | -29% | |
| | MAINTENANCE | | | | | |
| | Operating Expenses | | | | | |
| 136 | Clubhouse Repair & Maintenance | 36,981 | 20,300 | 16681 | 82% | Sprinkler frozen and regular maintenance. We budgted for most of this |
| 137 | Dorm Repair & Maintenance | 2,046 | 4,500 | (2454) | -55% | |
| 138 | Golf Course Building Repair & Maint | 12,838 | 8,000 | 4838 | 60% | 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 | 709 | 5,600 | (4891) | -87% | |
| 142 | Golf Course Building Electrical R&M | 2,026 | 2,000 | 26 | 1% | |
| 143 | Clubhouse Plumbing R&M | 1,809 | 7,500 | (5691) | -76% | |
| 144 | Oakson Septic System | 0 | 0 | 0 | 0% | |
| 145 | Golf Course Building Plumbing R&M | 3,018 | 2,500 | 518 | 21% | Timing as we budgeted for this |
| 146 | Alarm System/Activity | 4,901 | 8,500 | (3599) | -42% | |
| 147 | Refrigeration | 4,235 | 2,000 | 2235 | 112% | 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 | 81,351 | 89,100 | (7749) | -9% | |
| | Payroll Expense | | | | | |
| 152 | Controller | 67,426 | 67,333 | 93 | 0% | |
| 153 | Administrative Services Manager | 50,388 | 30,720 | 19668 | 64% | Had two people in position, and we have one now. |
| 154 | General Manager | 140,192 | 140,000 | 192 | 0% | |
| 155 | Management Payment | 120,750 | 153,330 | (32580) | -21% | |
| | Operating Expenses | | | | | |
| 156 | Cleaning Admin. Office | 0 | 0 | 0 | 0% | |
| 157 | Employee Shift Meals 100% | 7,003 | 8,550 | (1547) | -18% | |
| 158 | Office Supplies | 6,252 | 9,700 | (3448) | -36% | |
| 159 | Bank & Finance Charges | 115 | 336 | (221) | -66% | |
| 160 | Credit Card Merchant Services | 159,906 | 91,000 | 68906 | 76% | Contacted Credit Card company and we are getting rate adjusted |
| | NLB Debt / Interest | 0 | 0 | 0 | 0% | |
| 161 | Office Equipment Leases | 1,761 | 1,600 | 161 | 10% | |
| 162 | Office Furniture | 0 | 0 | 0 | 0% | |
| 163 | Advertising | 0 | 0 | 0 | 0% | |
| 164 | Postage & Shipping | 1,527 | 1,100 | 427 | 39% | Timing |
| 165 | Dues and Subscriptions | 5,190 | 4,000 | 1190 | 30% | Timing |
| 166 | Travel and Education | 13,119 | 11,000 | 2119 | 19% | Budgeted for and catching up |
| 167 | POS Support/Computer Support | 47,136 | 71,304 | (24168) | -34% | |
| 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 | 14,500 | 36,230 | (21730) | -60% | |
| 170 | Cell Phones | 1,957 | 2,800 | (843) | -30% | |
| 171 | Payroll Service | 52,446 | 48,500 | 3946 | 8% | |
| 172 | Trash Removal | 21,449 | 19,900 | 1549 | 8% | |
| 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 | 29,587 | 37,300 | (7713) | -21% | |
| 177 | Liquid Propane | 31,807 | 32,500 | (693) | -2% | |
| 178 | Telephone | 430 | 480 | (50) | -10% | |
| 179 | Heating Fuel | 0 | 0 | 0 | 0% | |
| 180 | Water | 3,371 | 3,700 | (329) | -9% | |
| 181 | Cable TV & Internet | 14,864 | 14,000 | 864 | 6% | |
| 182 | Web Site | 0 | 0 | 0 | 0% | |
| 183 | EPLI Insurance | 2,355 | 4,500 | (2145) | -48% | |
| 184 | Insurance - Property/Liability | 96,706 | 71,278 | 25428 | 36% | Timing |
| 185 | Professional Liability | 1,219 | 2,300 | (1081) | -47% | |
| 186 | Insurance - Workers Comp | 15,162 | 16,700 | (1538) | -9% | |
| 187 | Excise Tax/Truck Registration | 69 | 375 | (306) | -82% | |
| 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 | 18,909 | 21,100 | (2191) | -10% | |
| 192 | Payroll Taxes - Mgmt. & Empl. Exp. | 238,929 | 204,000 | 34929 | 17% | |
| 193 | Employee Housing Rent | 158,000 | 139,000 | 19000 | 14% | More people in housing year round |
| 194 | Employee Housing - Utilities | 34,929 | 23,000 | 11929 | 52% | This was high to start and we are having a hard time catching up. |
| 195 | Employee Housing R&M | 4,454 | 1,600 | 2854 | 178% | Small fixes around all of the properties |
| 196 | Dorm Rent | 16,800 | 19,200 | (2400) | -13% | |
| 197 | Health Insurance | 214,373 | 209,000 | 5373 | 3% | |
| 198 | Manager Clothing Allowance | 645 | 600 | 45 | 7% | |
| 199 | Employee Severence Expense | 0 | 0 | 0 | 0% | |
| 200 | General Manager Comp Charges | 735 | 880 | (145) | -16% | |
| 201 | Food & Bev Manager Comp Charges | 5,593 | 1,200 | 4393 | 366% | |

| | | | | | | |
|-----|----------------------------------|-----|-----|-------|------|--|
| 202 | Golf Course Manager Comp Charges | 32 | 500 | (468) | -94% | |
| 203 | Director of Golf Comp Charges | 269 | 800 | (531) | -66% | |
| 204 | Interest Expense | 0 | 0 | 0 | 0% | |
| 205 | Penalties | 0 | 0 | 0 | 0% | |
| 206 | Suspense | 0 | 0 | 0 | 0% | |

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
08.22.23 – 09.22.23

Miacomet Golf

| | |
|---|------------|
| Cape Cod Retractable, Inc. (Shack awning) | \$2,045.00 |
| DLL Finance, LLC (Sept Lease 101-0576193-000) | \$2,238.92 |
| DLL Finance, LLC (Sept Lease 101-0570758-000) | \$658.19 |
| DLL Finance, LLC (Sept Lease 101-0568608-000) | \$1,906.54 |
| PNC Equipment Finance, LLC (Sept Lease) | \$6,143.11 |
| R&R Products, Inc. (Trailer) | \$3,704.50 |

Total Miacomet Golf Capital Expenditures to be reimbursed \$16,696.26



Cape Cod Retractable, Inc.

9 Jonathan Bourne Drive,
Unit #2
Pocasset, MA 02559
508-539-3307

| INVOICE | |
|-----------|-------------|
| Date | Invoice # |
| 8/28/2023 | 2023.3.1155 |

| |
|---|
| Bill To |
| Miacomet Golf Club 12 West Miacomet Rd. Nantucket, MA 02554 774-236-9345 |

| |
|---|
| Ship To |
| Miacomet Golf Club 12 West Miacomet Rd. Nantucket, MA 02554 774-236-9345 |

| |
|---------|
| Project |
| |

| |
|----------------|
| Terms |
| Due on receipt |

| |
|-----|
| Rep |
| SMD |

| Item | Description | Amount |
|----------------------|---|-----------|
| Awning - Fixed Frame | (1) Fixed Frame awning w/TAX * Size: 65" w x 36" Projection x 20" h x 6" box * Fabric color: Navy Blue * Location: Food Window * Installation: Included | 3,590.00 |
| Shipping & handling | Shipping & Handling | 250.00 |
| Deposits Received | Deposit \$1,795.00 PD CK#31494 7-24-23 with signed Sales Agreement. Final payment \$1,795.00 due at completion of installation. | -1,795.00 |

Capital
Awning for area
Space shack
replaced broken one

APPROVAL

| | |
|---------------|-------|
| Date Rcvd. | |
| Acct. # | \$ |
| 1125 | 2,045 |
| OK for Pymnt. | |

Processed

| | | |
|--|-------------------------|------------|
| All payments made by credit card will incur an additional 3% processing fee. Cash or check payments will not incur this fee. | Project Total | \$2,045.00 |
| | Payments/Credits | \$0.00 |
| | Balance Due | \$2,045.00 |



DLL FINANCE LLC
 P.O. BOX 2000
 JOHNSTON, IA 50131-0020

Remittance Section

Contract Number: 101-0576193-000
 Invoice Date: 08/11/2023
 Invoice Due Date: 09/01/2023
 Total Due: \$4,501.47
 Amount Remitted: \$

Note: This invoice does not reflect payments after the invoice date above. Please visit the website to see the current amount due.

Pay on-line at <https://www.myaccountdata.com/en/dllgroup/Home>
 or Use enclosed envelope and make payable to:

DLL FINANCE LLC
 PO BOX 77122
 MINNEAPOLIS MN 55480-7702

041871-001-002-083741-000000 PAM
 NGM, INC
 12 W MIACOMET RD
 NANTUCKET MA 02554-4369



00010105761930000004501470001010576193000

Keep lower portion for your records - Please return upper portion with your payment



Account name NGM, INC
 Contract Number 101-0576193-000
 Make FOU
 Model FOU ACCU-PRO 633
 Serial Number 32D63300538

Invoice Date 08/11/2023
 Invoice Number 26416328
 Invoice Due Date 09/01/2023
 Total Due: \$4,501.47

Important Messages

View your invoice or make a payment on our customer portal!
 Type the website below into your browser or scan the QR code to get started!

<https://www.myaccountdata.com/en/dllgroup/Home>



| DUE DATE | PAYMENT DESCRIPTION | AMOUNT | TAX | DEFERRAL | Other Tax | MISC AMOUNT |
|-----------------|---------------------|----------|----------|----------|-----------|-------------|
| 09/01/2023 | INSTALLMENT DUE | 2,238.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| 08/01/2023 | INSTALLMENT DUE | 2,238.92 | pt. 0.00 | 0.00 | 0.00 | 0.00 |
| 07/20/2023 | PRIOR LATE CHARGES | 0.00 | 0.00 | 23.63 | 0.00 | 0.00 |
| APPROVAL | | | | | | |
| Date Rcvd. | | | | | | |
| Acct. # | | \$ | | | | |
| 2756 | | 2,238.92 | | | | |
| OK for Pymnt. | | | | | | |
| Processed | | | | | | |
| Sub-Total | | 4 477.84 | 0.00 | 23.63 | 0.00 | 0.00 |

Total Due \$4,501.47

If you have questions regarding your invoice, please give us a call and we will be happy to assist you. 800-355-5024



DLL FINANCE LLC
 P.O. BOX 2000
 JOHNSTON, IA 50131-0020

Remittance Section

Contract Number: 101-0570758-000
 Invoice Date: 09/10/2023
 Invoice Due Date: 10/01/2023
 Total Due: \$1,321.13
 Amount Remitted: \$

Note: This invoice does not reflect payments after the invoice date above. Please visit the website to see the current amount due.

Pay on-line at <https://www.myaccountdata.com/en/dllgroup/Home>
 or
 Use enclosed envelope and make payable to:

DLL FINANCE LLC
 PO BOX 77122
 MINNEAPOLIS MN 55480-7702

073094-001-002-146187-000000 PAM
 NGM, INC
 12 MIACOMET RD
 NANTUCKET MA 02554



00010105707580000001321130001010570758000

Keep lower portion for your records - Please return upper portion with your payment



Account name: NGM, INC
 Contract Number: 101-0570758-000
 Make: TOR
 Model: TOR GP1260
 Serial Number: 412739710412785234

Invoice Date: 09/10/2023
 Invoice Number: 26607687
 Invoice Due Date: 10/01/2023
 Total Due: \$1,321.13

Important Messages

View your invoice or make a payment on our customer portal!
 Type the website below into your browser or scan the QR code to get started!

<https://www.myaccountdata.com/en/dllgroup/Home>



| DUE DATE | PAYMENT DESCRIPTION | AMOUNT | TAX | DEFERRAL | Other Tax | MISC AMOUNT |
|------------|---------------------|----------|----------|----------|-----------|-------------|
| 10/01/2023 | INSTALLMENT DUE | 658.19 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09/01/2023 | INSTALLMENT DUE | 658.19 | pd. 0.00 | 0.00 | 0.00 | 0.00 |
| 06/14/2023 | PRIOR LATE CHARGES | 0.00 | 0.00 | 4.75 | 0.00 | 0.00 |
| Sub-Total | | 1 316.38 | 0.00 | 4.75 | 0.00 | 0.00 |

APPROVAL
 Date Rcvd. _____
 Acct. # 2758 \$ 658.19
 OK for Pymnt.
 Processed

Total Due \$1,321.13

If you have questions regarding your invoice, please give us a call and we will be happy to assist you. 800-355-5024



DLL FINANCE LLC
P.O. BOX 2000
JOHNSTON, IA 50131-0020

Remittance Section

Contract Number: 101-0568608-000
Invoice Date: 09/10/2023
Invoice Due Date: 10/01/2023
Total Due: \$3,813.08
Amount Remitted: \$ _____

Note: This invoice does not reflect payments after the invoice date above. Please visit the website to see the current amount due.

Pay on-line at <https://www.myaccountdata.com/en/dllgroup/Home>
or
Use enclosed envelope and make payable to:

DLL FINANCE LLC
PO BOX 77122
MINNEAPOLIS MN 55480-7702

042313-001-002-084625-000000 PAM
NGM, INC
12 W MIACOMET RD
NANTUCKET MA 02554-4369



00010105686080000003813080001010568608000

Keep lower portion for your records - Please return upper portion with your payment



Account name NGM, INC
Contract Number 101-0568608-000
Make TOR
Model TOR GR1021
Serial Number 414602711

Invoice Date 09/10/2023
Invoice Number 26607686
Invoice Due Date 10/01/2023
Total Due: \$3,813.08

Important Messages

View your invoice or make a payment on our customer portal!
Type the website below into your browser or scan the QR code to get started!

<https://www.myaccountdata.com/en/dllgroup/Home>



| DUE DATE | PAYMENT DESCRIPTION | AMOUNT | TAX | DEFERRAL | Other Tax | MISC AMOUNT |
|---|---------------------|----------|----------|----------|-----------|-------------------|
| 10/01/2023 | INSTALLMENT DUE | 1,906.54 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09/01/2023 | INSTALLMENT DUE | 1,906.54 | pd. 0.00 | 0.00 | 0.00 | 0.00 |
| APPROVAL Date Rcvd. _____ Acct. # _____ \$ _____ 2757 1906.54 OK for Pymnt. _____ Processed _____ | | | | | | |
| Sub-Total | | 3 813.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Due | | | | | | \$3,813.08 |

If you have questions regarding your invoice, please give us a call and we will be happy to assist you. **800-355-5024**



PO BOX 931034,
CLEVELAND, OH 44193-0004
Return Service Requested

INVOICE

Page 1 of 1

**INVOICE NUMBER**

1767239

INVOICE DATE

08/16/2023

CONTRACT NUMBER

1188236-1

DUE DATE

09/15/2023

2132000041 PRESORT PBPS001 <>



NGM, INC
12 W. MIACOMET ROAD
NANTUCKET MA 02554-4369

| AMOUNT | |
|-------------------------|-----------------|
| RENTAL PAYMENT | 6,143.11 |
| TOTAL AMOUNT DUE | 6,143.11 |

CONTACT US FOR CUSTOMER SERVICE OR BILLING QUESTIONS:

PHONE: 800 559 2755

E-MAIL: CUSTOMERCARE@LEASERV.COM

CapTel

APPROVAL

| Date Rcvd. | Acct. # | \$ |
|---------------|---------|----------|
| | 2750-0 | 6,143.11 |
| OK for Pymnt. | | |

Processed

Please return this portion with your payment.

0000000001300001188236001010808020306500100017672390000614311091520236

NGM, INC
12 W. MIACOMET ROAD
NANTUCKET, MA 02554

CONTRACT NUMBER: 1188236-1

TOTAL AMOUNT DUE: AUTOPAY

All amounts shown are in USD

PNC Equipment Finance
PO Box 931034
Cleveland, OH 44193-0004





R&R PRODUCTS, INC.

3334 East Milber Street
Tucson, AZ 85714
PH (520) 889 3593
FAX (520) 294 1045

**Invoice
ORIGINAL**

Page 1 of 1

| | | |
|------------------|---------------|----------------------|
| Invoice Number | Invoice Date | Total Invoice Amount |
| CD2820377 | 8/3/23 | \$3,704.50 |
| Order Number | Due Date | Customer Number |
| R1582684 | 9/2/23 | 02584M |

| | | | | |
|-----------------------|----------------|------------------|-------------------|----------------|
| Purchase Order Number | Order Received | Terms of Payment | Terms of Delivery | Ship Via |
| DAN | 7/11/23 | 30 Days Net | COMMON CARRIER | COMMON CARRIER |

Invoice Address
 MIACOMET GOLF CLUB R
 ATTN: GOLF COURSE MAINTENANCE
 12 W. MIACOMET RD
 NANTUCKET, MA 02554-4369

Delivery Address
 MIACOMET GOLF CLUB R
 ATTN: GOLF COURSE MAINTENANCE
 125 SOMERSET ROAD
 NANTUCKET, MA 02554-2762

| Line | Part Number | Description | Quantity | Unit | Unit Price | Discount | Price Total |
|-----------------------------|-------------|---|----------|------|------------|----------|-----------------|
| 1 | RQC205 | Double Greensmower Trailer For 26" Greensmowers | 2.00 | EA | 1,852.25 | 0% | 3,704.50 |
| Sub Total, before charges | | | | | | | 3,704.50 |
| Sub Total, before tax | | | | | | | 3,704.50 |
| Total Tax | | | | | | | 0.00 |
| Total Invoice Amount | | | | | | | 3,704.50 |

*You can also pay your invoice using your credit card.
 We accept Visa, Mastercard, American Express and Discover.
 For details, please call Customer Service at 800-528-3446*

*Capital
 for MIACOMET
 Trailer for
 Greens mowers*

APPROVAL

| | |
|---------------|----------|
| Date Rcvd. | |
| Acct. # | \$ |
| 1670 | 3,704.50 |
| OK for Pymnt. | W |

Processed

All past due invoices are charged 2% interest per month, 24% per annum. All invoices are considered past due after 30 days. Statements are only provided for past due accounts.

Please do NOT use staples on this form!

PLEASE DETACH THIS PORTION AND RETURN WITH PAYMENT

Checks payable to: R&R Products, Inc.
Return Address: 3334 E. Milber St. Tucson, AZ 85714

Customer Number
02584M

Invoice Number
CD2820377

02584M@ CD2820377@ 0000370450

Invoice Address
 MIACOMET GOLF CLUB R
 ATTN: GOLF COURSE MAINTENANCE
 12 W. MIACOMET RD
 NANTUCKET, MA 02554-4369

Invoice Amount to Pay **\$3,704.50**

Amount Enclosed \$

Please pay balance due by 9/ 2/23

If paying multiple invoices, please enclose all stubs

FIRST AMENDMENT TO
AGREEMENT FOR GOLF COURSE
FACILITY MANAGEMENT SERVICES

THIS FIRST AMENDMENT, dated the 12TH day of September, 2023, is by and between NANTUCKET ISLANDS LAND BANK, a Massachusetts governmental body acting by and through its COMMISSION (the “Land Bank”), with a principal place of business at 22 Broad Street, Nantucket, Massachusetts 02554 and NGM, INC. (the “Manager”), a Massachusetts business corporation whose legal address for notice is 14 Boulder Brook Court, Belle Mead, NJ 08502.

RECITALS

- A. The Land Bank and Manager are parties to an Agreement for Golf Course Facility Management Services dated January 1, 2022 (the “Agreement”).
- B. Section 3.1 of the Agreement defines the initial term of the Agreement as January 1, 2022, through December 31, 2024.
- C. Section 3.2 of the Agreement establishes a procedure for the term of the Agreement to be extended at the mutual discretion of the parties.
- D. The parties agree that the working relationship they have established pursuant to the Agreement is mutually satisfactory and that the interests of both will be served by extending the fixed term of the Agreement to December 31, 2028.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

- 1. Term. Paragraph 3.1 of the Agreement is hereby revised by replacing the phrase “December 31, 2024” with the phrase “December 31, 2028”.
- 2. Options to Extend. Paragraph 3.2 of the Agreement is hereby deleted in its entirety.
- 3. Miscellaneous. Except as hereby amended, the Agreement shall remain in full force and effect as originally stated.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be

executed as a sealed instrument as of the day and year first written above.

LAND BANK:

NANTUCKET ISLANDS LAND BANK
By its Commission

Neil Paterson

Allen B. Reinhard

Mark Donato

Kristina Jelleme

John J. Stackpole

MANAGER:

NGM, INC.

By _____
Mathew D. Galvin, President
and Treasurer

LICENSE AGREEMENT

This License Agreement (this “License”) is executed this ____ day of August, 2023 (the “Effective Date”) by and between the **Nantucket Islands Land Bank**, a body politic and corporate, acting by its Commission, with an address of 22 Broad Street, Nantucket, Massachusetts 02554 (the “Licensor”), and Fog Town Farm LLC, a Massachusetts Limited Liability Company, with a usual place of business at 168 Hummock Pond Road, Nantucket, Massachusetts 02554 (the “Licensee”).

Recitals

WHEREAS, the Licensor is the owner of record of the property located at 19 Wauwinet Road, Nantucket, Massachusetts, which property is shown on Assessors Map 20 as Parcel 35 and which was conveyed to Nantucket Islands Land Bank by Quitclaim Deeds recorded on August 19, 2020 with the Nantucket County Registry of Deeds at Certificate No. 27800, Document No. 166088 (the “Licensor’s Property”);

WHEREAS, the Licensor issued a Farmland Licensing Program – Request for Responses (the “RFR”), a copy of which is attached as Exhibit A, to which Licensee responded with a Proposal for 19 Wauwinet Road (“Licensee’s Proposal”), a copy of which is attached as Exhibit B;

WHEREAS, the Licensor selected Licensee based on Licensee’s Proposal to become a party to this License; and

WHEREAS, the Licensor is amenable to granting the Licensee entry and use of the Licensor’s Property for the sole purpose of conducting commercial agricultural operations as further described in Exhibit C attached hereto and incorporated herein (the “Project”), subject to the terms set forth herein.

NOW, THEREFORE, for good and valuable consideration, the parties agree as follows:

1. LICENSED PREMISES, PERMITTED USES, TERM

Subject to the provisions of this License, the Licensor hereby grants Licensee and its agents, representatives, employees, contractors, and other authorized parties (with Licensee, the “Licensee Parties”) non-exclusive use of those portions of the Licensor’s Property, as further described in Exhibit D hereto (the “Licensed Premises”) for the sole purpose of undertaking the Project (collectively, the “Permitted Use”). (Licensor retains use and possession of the secondary dwelling on Licensor’s Property (the “Cottage”), as well as the freshwater spring and surrounding area commonly known as “Eat Fire Spring”.) This License shall not be construed as creating or vesting in Licensee any estate in the Licensed Premises, including, but not limited to, an easement, lease, tenancy at will or other property right, but only the limited right of use as hereinabove stated.

The term of this License shall commence as of the Effective Date and terminate on the date that the Licensor has terminated this License in accordance with the terms hereof (the “Term”); however it is the desire of the Licensor and Licensee that this License shall remain effective for a minimum five (5) year term which may be renewed at Licensor’s option for two (2) additional five (5) year terms for a total term of not more than fifteen (15) years from the Effective Date. In the case of termination of contract at the end of five (5) years, an updated Request for Response will be issued. In the case of consecutive renewals for up to fifteen (15) years from the initial date of the original license period, an updated Request for Response will be issued for the property.

This License and the Licensee’s activities hereunder shall be governed by the RFR and Licensee’s Proposal, to the extent that they are not inconsistent with the terms of this License. In the event any provision of this License is inconsistent with the RFR and/or the Licensee’s Proposal, the terms of this License shall be binding.

2. CONSIDERATION

Starting as of the Effective Date, the Licensee shall pay to the Licensor at the address set forth above a fee for the first License (the “Fee”) of \$120,000, payable in sixty (60) equal monthly installments of \$2,000 each. The monthly installments must be received by the Licensor, in advance, within the first five (5) business days of the beginning of each month throughout the Term. If any installment of the Fee is not paid by the due date, a late fee in the amount of one and one-half percent (1.5%) of the installment amount due shall be added.

In addition, Licensee shall pay when due, any and all taxes, general and special assessments, duties, fees or charges of every kind and nature, including governmental or other impositions, charged, levied, assessed, or imposed, whether by federal, state, town, or any other public authority, during the Term hereof, in relation to the Licensed Premises, the equipment installed thereon, and/or Licensee’s use and operation of the Licensed Premises, whether such charges are made directly to Licensee or through or in the name of the Licensor.

As additional consideration for this License, Licensee shall maintain the Eat Fire Springs area by mowing the grass, picking up trash and maintaining it in a generally presentable condition. It is understood that the equipment necessary for said maintenance shall be provided by the Land Bank, maintained and repaired by the Land Bank, and stored in the ground level area of the cottage known as the “bull barn”. Licensee further agrees to monitor the culvert and spring and to promptly notify the Licensor of any concerns or issues related thereto. Licensor shall be responsible for addressing any problems related to the culverts and spring.

3. CONDUCT

(a) During the exercise of the rights hereby granted, the Licensee shall at all times conduct itself so as not to unreasonably interfere with the operations of the Licensor or with the operations of any other Licensor’s Property easement holder and shall observe and obey any and all applicable laws, statutes, ordinances, regulations and permitting or licensing requirements. Licensee shall use the Licensed Premises only in a manner consistent with the Project description in Exhibit C and any farming plans approved in advance by Licensor. In the event that Licensee

proposes activities which are not consistent with said Exhibit C and farming plans, the Licensee shall notify the Licensor's Executive Director, or their designee, prior to access or entry by any Licensee Parties of the Licensed Premises.

(b) The Licensee shall be solely responsible for any and all costs and expenses associated with the exercise of its rights under this License. If required under state law, the Licensee shall pay prevailing wages to its employees for the work performed on the Licensor's Property.

(c) The Licensee shall be responsible for correcting any damage caused to the Licensor's Property, including the Licensed Premises, arising from the use of the Licensed Premises by the Licensee or any of the other Licensee Parties and/or the negligence of any of the Licensee Parties.

(d) The Licensee shall not make any major or structural alterations to the Licensed Premises without the prior written consent of the Licensor, which consent shall be granted or denied in the Licensor's sole discretion.

(e) Licensee shall obtain and maintain any and all applicable permits, licenses, and approvals associated with the Project throughout the Term.

(f) The Licensee shall not permit any mechanics' liens, or similar liens, to remain upon the Licensed Premises for labor and material furnished to the Licensee or claimed to have been furnished to the Licensee in connection with work of any character performed or claimed to have been performed at the direction of the Licensee and the Licensee shall cause any such lien to be released of record forthwith without cost to the Licensee.

(g) The Licensor shall not, under any circumstances, be liable for the payment of any expenses incurred or for the value of any work done or material furnished to the Licensed Premises or any part thereof, but all such improvements and alterations shall be done and materials and labor furnished at Licensee's expense, and the laborers and material men furnishing labor and materials for the work shall release the Licensor from any liability.

(h) The Licensor is not responsible for the security of the Licensor's Property, the Licensed Premises, and/or the Project, or for any damage or loss of the same from theft or vandalism, which shall be at all times the sole responsibility of Licensee. The Licensee expressly agrees that it shall promptly restore the Licensed Premises after any disturbance and repair any damage caused to the Licensed Premises, and/or any improvements thereon, caused by or arising directly or indirectly due to the acts or omissions of Licensee or any of the other Licensee Parties, at its sole cost and expense.

(i) Licensor is under no obligation to make any repairs, renovations, or alterations to the Licensed Premises unless needed as a result of normal wear and tear. Maintenance issues should be reported immediately to Licensor to avoid ongoing damage. Costs of repairs due to negligence of Licensee will be the responsibility of the Licensee. The premises will be inspected at a minimum on an annual basis and as needed with 24 hours notice to Licensee or upon request of Licensee.

(j) Licensors has made no representations or warranties whatsoever regarding the Licensed Premises, including, without limitation, no representations, or warranties regarding fitness of the Licensed Premises for Licensee's intended purpose or use.

(k) Licensee shall neither cause nor suffer any waste of the Licensed Premises and shall maintain the Licensed Premises in good order at all times. Licensee's responsibilities shall include, but not be limited to, the repair of all damage or breakage resulting from acts of vandalism or the intentional or negligent acts of Licensee or others, but excluding damage or breakage caused by employees, agents, or contractors of Licensors. All repairs made by Licensee shall be performed in a manner satisfactory to Licensors. Licensors shall have the option to make such repairs for the account of Licensee, in which event Licensee shall reimburse Licensors for all costs incurred by Licensors to make such repairs. Licensee shall make payment within ten business days after written demand by Licensors.

(l) Licensee shall neither cause nor suffer any environmental damage to the Licensed Premises. If Licensee's use of the Licensed Premises results in the need for any notification, assessment, or other action under any applicable federal, state or local environmental law, regulation or requirement (including but not limited to a response action under applicable legal requirements related to hazardous materials, as defined in federal or state law concerning hazardous or toxic materials), Licensee shall, without delay, prepare any required notification to authorities under applicable legal requirements and provide telephone notice to Licensors's designated representative as soon as possible and no later than 48 hours of the triggering event or circumstance.

(m) The Licensed Premises are served by any utilities. Licensee shall use and maintain all utilities consistent with the requirements of the utility suppliers and shall be responsible for paying all utilities bills.

(n) Installation of water lines or wells may be allowed with prior written approval of Licensors. Any payment associated with public water use (if utilized) shall be the sole responsibility of the Licensee(s).

(o) If Licensors provides any utility system or service at the Licensed Premises or agrees to pay for the cost of any utility service, Licensors makes no representation or warranty whatsoever with respect thereto, including, without limitation, no representation or warranty as to the adequacy of the same for the purposes and use of Licensee. Licensors shall not be responsible for any interruption in utility service. Licensors may, at any time, require Licensee to contract directly with the supplier of such service.

(p) Licensee shall refrain from the installation of underground storage tanks; the excavation, mining, dredging or removal from the Licensed Premises of soil, loam, peat, gravel, sand, rock or other mineral resource or natural deposit; and the placement, filling, storing or dumping of soil, refuse, trash, vehicle bodies or parts, rubbish, debris, junk, waste or other substance or material whatsoever, unless such activities are approved by the Licensors as incidental to the maintenance of good drainage and soil conservation practices, irrigation of the Licensed Premises, or other permissible use of the Licensed Premises.

(q) Licensee and Licensor recognize their mutual inherent responsibilities for environmental concerns, including particularly protecting the environment. Therefore Licensor and Licensee have agreed to use all reasonable efforts to **maintain** the quality of ground water, surface water and soil on the Licensed Premises and shall collaborate in said efforts during the tenancy of the Licensee. In doing so, Licensee will use its best management abilities to minimize the use of agricultural chemicals in its agricultural practices on the Licensed Premises.

(r) Use of vehicles and equipment on the Licensed Premises will be limited to that incidental to farming, such as tractors, balers, spreaders, and planters and personal vehicles which shall be parked only in the parking area designated for the residents of the two dwellings.

(s) All roads, driveways, and parking areas on the Licensed Premises will be covered only with pervious materials, and all utility lines servicing the Licensed Premises shall be in locations that minimize their impact on significant agricultural and conservation interests and shall be installed underground.

(t) The provisions of this Section 3 shall survive the expiration or termination of this License.

4. INSURANCE

The Licensee shall maintain during the period of this License general liability insurance, including coverage for bodily injury, wrongful death and property damage, in the minimum amount set forth herein to support the obligations of Licensee under the terms and conditions of this License to indemnify, defend and hold harmless the Licensor: General Liability: \$1,000,000 per occurrence, \$2,000,000 aggregate; Bodily Injury Liability by Accident: \$1,000,000 per accident, \$1,000,000 aggregate; Bodily Injury by Disease: \$1,000,000 per employee, \$1,000,000 aggregate; Such policies must be issued by an insurer eligible to issue the policy(ies) in Massachusetts and having an A or better financial rating from a recognized insurance accreditation institution (such as A.M. Best Company). Except for the Worker's Compensation Insurance required herein, the Licensor shall be named as an additional insured on all such policies, and Licensee shall provide for a thirty (30) day written notification to the Licensor in the event of cancellation or modification of the policy or policies. Licensee shall provide the Licensor with certificates of insurance evidencing the existence of the insurance required to be carried pursuant to this Section 4 prior to entering the Licensed Premises and at such other times as the Licensor may reasonably request.

To the extent required by law, the Licensee or the Licensee Parties shall maintain worker's compensation insurance, from the commencement of the work until the completion thereof. The Licensee agrees that any Licensee Parties performing work on behalf of the Licensee at the Licensed Premises shall carry workers' compensation insurance, liability insurance, and automobile liability insurance in amounts reasonably acceptable to the Licensor and shall name the Licensor as an additional insured party. Prior to the commencement of any work, the Licensee shall provide the Licensor with a copy of the contractor's insurance certificate indicating liability insurance coverage as herein specified, and copies of any approvals, including any building permits, necessary or obtained to conduct said construction.

5. INDEMNIFICATION

Licensee shall indemnify, defend and hold harmless the Licensor from and against any and all claims, demands, suits, actions, costs, judgments, whatsoever, including reasonable attorneys' fees, which may be imposed upon, incurred by, or asserted against the Licensor by reason of (a) any failure on the part of Licensee to comply with any provision or term required to be performed or complied with by Licensee under this License, (b) for the death, injury or property damage suffered by any person in or around the Licensor's Property relating in any way to Licensee's exercise of its rights under this License and/or the Project and/or the negligence or willful misconduct of any of Licensee Parties, (c) the release, emission, storage or maintenance by Licensee or any of the other Licensee Parties of any toxic or hazardous waste or materials, pollutants, or substances, including without limitation, asbestos, PCBs, petroleum products and byproducts, substances defined or listed as "hazardous substances" or "toxic substances" or "hazardous waste" or "hazardous material", as those terms are defined by any applicable laws, rules or regulations; or (d) any defect in the materials installed or improvements made or negligence in the assembly or construction of the Project in, on, under or upon the Licensor's Property.

Licensee releases the Licensor, its employees, officers, agents, and/or attorneys from any claims, actions, rights of action, causes of action, damages, costs, loss of services, expenses, compensation, attorneys' fees or other liability or responsibility for Licensee's losses or damages related to the condition of the Licensor's Property, and Licensee agrees and covenants that it will not assert or bring, nor cause any third-party to assert or bring, any claim, demand, lawsuit or cause of action against the Licensor, including, without limitation, claims for property damages, diminution in property value claims, personal injury or death damages and any other damages relating to, or arising from, Licensee's use of the Licensor's Property.

The provisions of this Section 5 shall survive the expiration or termination of this License.

6. RISK OF LOSS

The Licensee acknowledges and agrees that it accepts the Licensor's Property, including Licensed Premises, in "AS IS" condition for the purpose of this License, and that the Licensor has made no representation or warranty regarding the fitness of the Licensor's Property, including the Licensed Premises. The "AS IS" condition shall be established, agreed upon, and documented during a walk-through inspection of the premises with the Land Bank Staff and the Licensee present prior to the Licensee's move-in date. The Licensee agrees that it shall use and occupy the Licensed Premises at its own risk, and the Licensor shall not be liable to Licensee for any injury or death to persons entering the Licensed Premises pursuant to the License, or loss or damage to vehicles, equipment or other personal property of any nature whatsoever of the Licensee, or of anyone claiming by or through the Licensee, that are brought upon the Licensed Premises pursuant to this License. The provisions of this Section 6 shall survive the expiration or termination of this License.

7. TERMINATION, REVOCATION

This License shall be revocable by either party upon written notice of revocation at least thirty (30) days prior to the termination date stated within said notice, except in the event of default in Licensee's obligations, including the insurance obligations, in which case reasonable notice may be given less than thirty (30) days prior to the termination date.

In the event of the termination of this License by either party, Licensee, at the Licensor's request and at Licensee's sole expense, shall remove the Project from the Property, and restore and/or repair the Property to such condition as shall be specified by the Licensor, within ten (10) days from the effective date of such termination. This obligation shall survive the termination of this License.

8. RIGHTS OF THE LICENSOR TO ENTER

The Licensor reserves the right and Licensee shall permit the Licensor and its employees, contractors, agents and invitees to enter upon and use the Licensed Premises at any time for any and all purposes at Licensor's sole discretion, provided that Licensor's use shall not interfere unreasonably with Licensee's Permitted Uses and that the Licensor shall provide reasonable notice to Licensee of the need to enter upon and use the Licensed Premises. Reasonable notice shall be construed as a minimum of 24 hours with the exception of emergencies.

9. MISCELLANEOUS

(a) Any notice between the parties shall be deemed duly served if delivered, mailed by registered or certified mail, return receipt requested, postage prepaid, or sent by recognized overnight delivery, addressed to the parties at the addresses set forth in the preamble.

(b) This License contains the entire agreement of the parties and there are no other agreements or understandings between the parties regarding the subject matter of this License.

(c) Modifications or amendments to this License shall be in writing and duly executed by both parties hereto to be effective.

(d) Licensee is not authorized to bind or involve the Licensor in any contract or to incur any liability for or on the part of the Licensor.

(e) If any portion of this License is declared to be illegal, unenforceable or void, then all parties to this License shall be relieved of all obligations under that portion; provided, however, that the remainder of this License shall be enforced to the fullest extent permitted by law.

(f) The captions in this License are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this License or any of the provisions thereof.

(g) This License shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, and any and all legal actions brought in connection with this License shall be brought in courts within the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the parties hereto have caused this License Agreement to be executed and effective as of the date first above written.

LICENSOR

**Nantucket Islands Land Bank,
By its Commission**

Neil Paterson, Chairman

John J. Stackpole

Mark Donato

Kristina Jelleme

Allen B. Reinhard

LICENSEE

Fog Town Farm LLC

By _____
Aidan Feeney, Manager

By _____
Natasha Feeney, Manager

DRAFT

Exhibit A

Farmland Licensing Program – Request for Responses

DRAFT

Exhibit B

Proposal for 19 Wauwinet Road

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Exhibit C

DESCRIPTION OF PROJECT

Licensee shall use the Licensed Premises for operating a farm consistent with the terms of the RFR (Exhibit A) and Licensee's Proposal (Exhibit B). The parties shall collaborate over time in maintaining and revising as needed a viable plan for operation of the Licensed Premises consistent with the terms of this License. At least once each calendar year between January 1 and February 15, the Licensee shall report to the Licensor regarding (i) the prior calendar year's financial results of farm operations, (ii) performance of the management plan approved for the prior year, and (iii) the proposed management plan for the current year. All operations and management plans will adhere to the general principles stated in this Exhibit C and shall be subject to review and approval by Licensor.

General Principles

Except for those areas where residential use is permitted, Licensee shall continuously use the entire Licensed Premises for the purpose of operating a farm in a good husbandlike manner, using all reasonable effort to keep down the weeds and to keep the fence rows and roads adjoining the Licensed Premises reasonably clear of weeds. The methods and type of agricultural operations conducted by Licensee on the Licensed Premises shall be consistent with and follow all procedures required by the applicable laws and regulations, the terms of this License, and the terms of the management plan which is approved from time to time by Licensor. Licensee shall use the Licensed Premises for no other purpose.

As used herein, "operating a farm" shall consist of agricultural uses including the raising of animals, including but not limited to, dairy cattle, beef cattle, non-commercial poultry, sheep, horses, ponies, mules, goats, and bees, for the purpose of selling such animals or a product derived from such animals in the regular course of business; or when primarily and directly used in a related manner which is incidental thereto and represents a customary and necessary use in raising such animals and preparing them or the products derived therefrom for human consumption only as food; and also horticultural uses, including but not limited to, the raising of fruits, vegetables, berries, nuts and other foods for human consumption, feed for animals, flowers, nursery and greenhouse products for human or animal consumption only as food. All such activities shall be conducted consistent with a current management plan approved by the Licensor, and in accord with publicly available standards for good farming practice.

Licensee agrees not to engage in any business activity on the Licensed Premises other than (i) the cultivation of agricultural and horticultural products, and (ii) educational classes, demonstrations and lectures about farming without the prior written consent of the Licensor. In addition, Licensee shall have the option to operate a farm stand on the premises provided that Licensee agrees to (a) present a Farm Stand Operational Plan for approval by the Land Bank Commission at a duly noticed meeting, (b) exclusively sell products which are locally grown &/or sourced, and (c) be in full compliance with all local and state permitting requirements.

The Licensed Premises shall be managed consistent with maintaining the scenic views of

the farm from Wauwinet Road, and any non-farming management of other vegetation within the area shall be done consistent with maintaining those scenic views.

Residential Uses

Licensee shall have exclusive use of the primary dwelling on the Licensed Premises throughout the term of this License. The residence shall be occupied solely by one or more individuals who actively farm the Licensed Premises on a full-time basis and their families. (As used here, “family” shall have the meaning assigned to the term by the Town of Nantucket Zoning Code from time to time.)

Licensee may elect to sub-license one or two bedrooms within the dwelling to individuals and their families who actively farm the Licensed Premises on a full-time basis. No more than \$1,000 per month shall be charged for any such sublicense.

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Exhibit D

DESCRIPTION OF LICENSED PREMISES

19 Wauwinet Road
Nantucket, MA 02554

I. Site

A. Acreage

1. Subject to specified exclusions, the entire site: 3.28 AC

B. Access

1. Wauwinet Road

C. Land

1. Property Boundaries:
 - a) 7 abutting properties
 - b) Located on freshwater spring: There are fertilizer, spray and amendment usage accommodations based on the property's proximate location to a freshwater spring, wetlands, and Polpis Harbor.

D. Excluded Areas

1. The secondary dwelling referred to as "the cottage".
2. The fresh water spring known as Eat Fire Spring and immediately surrounding area, which is open to the public.

E. Current & Future Infrastructure

1. Permanent Infrastructure: The NLB will collaborate with Licensee by providing administrative and financial support necessary for installation and upkeep of permanent farm infrastructure and buildings on the land.
2. Fencing: The NLB will purchase and install perimeter deer fencing where necessary to promote agriculture.
3. Equipment Storage & Housing: The property includes a primary and secondary dwelling. Licensor retains use of the secondary dwelling. The primary dwelling is part of the Licensed Premises. Said dwelling shall be used solely by families one member of which shall be made a resident farmer and/or farm employee(s) working on the Licensed Premises. There are also two enclosed storage areas which shall be made available for farm equipment and supplies (see attached diagram identifying these areas).
4. Greenhouses: There is an available greenhouse on site for farm use. Additional greenhouses or hoop houses may be approved depending on location, zoning, environmental, and/or aesthetic considerations.
5. Wells: The placement of additional wells will be evaluated in consultation with the Licensee. Construction will be funded and overseen by the Licensor.

6. Electricity: Additional electrical needs will be evaluated in consultation with the Licensee. Construction will be funded and overseen by the Licensor.
7. Equipment: Generally, funding for equipment such as tools, machinery and cold storage will be provided by the Licensee. However, requests for equipment may be considered by Licensor on a case-by-case basis.

II. Terrain

A. Soil Type, Soil Rating & pH

Soil Texture

| Sample Area | Soil Texture | %Sand | %Silt | %Clay |
|-------------------|--------------|-------|-------|-------|
| Eat Fire Spring N | Loamy Sand | 79.12 | 12.65 | 8.23 |
| Eat Fire Spring S | Loamy Sand | 83.21 | 10.82 | 5.97 |

Organic Matter

| Sample Area | %Organic Matter | OM Rating |
|-------------------|-----------------|-----------|
| Eat Fire Spring N | 2.48 | 72.4 |
| Eat Fire Spring S | 1.83 | 41.6 |

Sample pH and Soil Respiration

| Sample Area | pH | Soil respiration | Respiration rating |
|-------------------|------|------------------|--------------------|
| Eat Fire Spring N | 5.24 | 0.34 | 19.4 |
| Eat Fire Spring S | 5.74 | 0.31 | 16.3 |

Potassium and Phosphorous

| Sample Area | P | P rating | K | K rating |
|-------------------|-----|----------|------|----------|
| Eat Fire Spring N | 4.6 | 100 | 32.6 | 45.1 |
| Eat Fire Spring S | 6.5 | 100 | 19.8 | 21.1 |

Soil Hardness

| Sample area | Surface hardness | Surface hardness rating | Subsurface hardness | Subsurface hardness rating |
|-------------------|------------------|-------------------------|---------------------|----------------------------|
| Eat Fire Spring N | 217.4 | 26.5 | 266.8 | 61.9 |
| Eat Fire Spring S | 179.4 | 42.8 | 253.4 | 66.4 |

Aggregate Stability

| Sample Area | Aggregate Stability | Aggregate Stability Rating |
|-------------------|---------------------|----------------------------|
| Eat Fire Spring N | 60.75 | 95.1 |
| Eat Fire Spring S | 53.04 | 89 |

NRCS Property Report 2021

Eat Fire Spring Road Farm (19 Wauwinet Road)



Property consists of a home with attached glass in-ground greenhouse, pool, barn/shed and two small fields.

North Field

Current Use: Idle

Sample Areas: NRCS classes the soil in the north field as primarily Evesboro sand, with some Berryland loamy sand in the northeast corner of the field. The sampled soil (surface 6") was determined by Cornell to be loamy sand, with approximately 79% sand, 13% silt and 8% clay.

Soil cover: The sample area was 100% covered in living plants, primarily fescue, bluestem and cedar.

Topsoil structure and color: The topsoil was light brown, ranging from reddish to grayish brown in hue, and had very little to no aggregation.

Soil Hardness: This field may be compacted in the surface range, based on an average highest reading of 217.4 psi above 6", but was below the compaction threshold in the subsurface range, at 266.8 psi.

Organic matter: Soil organic matter was 2.48%.

Aggregate Stability: Approximately 61% of soil aggregates resisted falling through a sieve in a laboratory simulated rainfall event, which is relatively strong for a high- sand soil.

Soil pH: At 5.24, pH was far below the 6-7 range preferred by most crops.

Nutrients: Potassium is low; phosphorus is adequate without being excessive.

Areas of constraint: Surface compaction, pH, soil structure, soil organic matter, and potassium are limiting factors for potential agricultural production that could be addressed with inputs and

management interventions. Soil texture is an underlying challenge in this field that cannot be addressed through management interventions and that influences the above conditions.

Areas of healthy function: Soil was well-covered and had plenty of living roots, had good aggregate stability, and was not compacted from 6-18”.

South Field

Current Use: Idle

Sample Areas: NRCS classes the soil in the north field as primarily Evesboro sand, with some Berryland loamy sand in the northeast corner of the field. The sampled soil (surface 6”) was determined by Cornell to be loamy sand, with approximately 83% sand, 11% silt and 6% clay.

Soil cover: The sample area was 98% covered in living plants, primarily fescue and other grasses, mown and maintained as a lawn, with some bare soil showing through the grass in areas.

Topsoil structure and color: The topsoil varied across the sample area from light grayish brown with little aggregation to medium reddish brown with some weak blocky and granular aggregation.

Soil Hardness: This field may be compacted in the surface range, based on an average highest reading of 179.4 psi, but was below the compaction threshold in the subsurface range, at 253.4 psi.

Organic matter: Soil organic matter was 1.83%

Aggregate Stability: Approximately 53% of soil aggregates resisted falling through a sieve in a laboratory simulated rainfall event, which is relatively strong for a high- sand soil.

Soil pH: At 5.74, pH was below the 6-7 range preferred by most crops.

Nutrients: Potassium is extremely low; phosphorous is adequate without being excessive.

Areas of constraint: Possible surface compaction (see caveat in soil hardness section above), pH, soil structure, soil organic matter, and potassium are limiting factors for potential agricultural production that could be addressed with inputs and management interventions. Soil texture is an addressed through management interventions and that influences the above conditions.

Areas of healthy function: Soil was well-covered and had plenty of living roots and was not compacted from 6-18”.

Recommendations

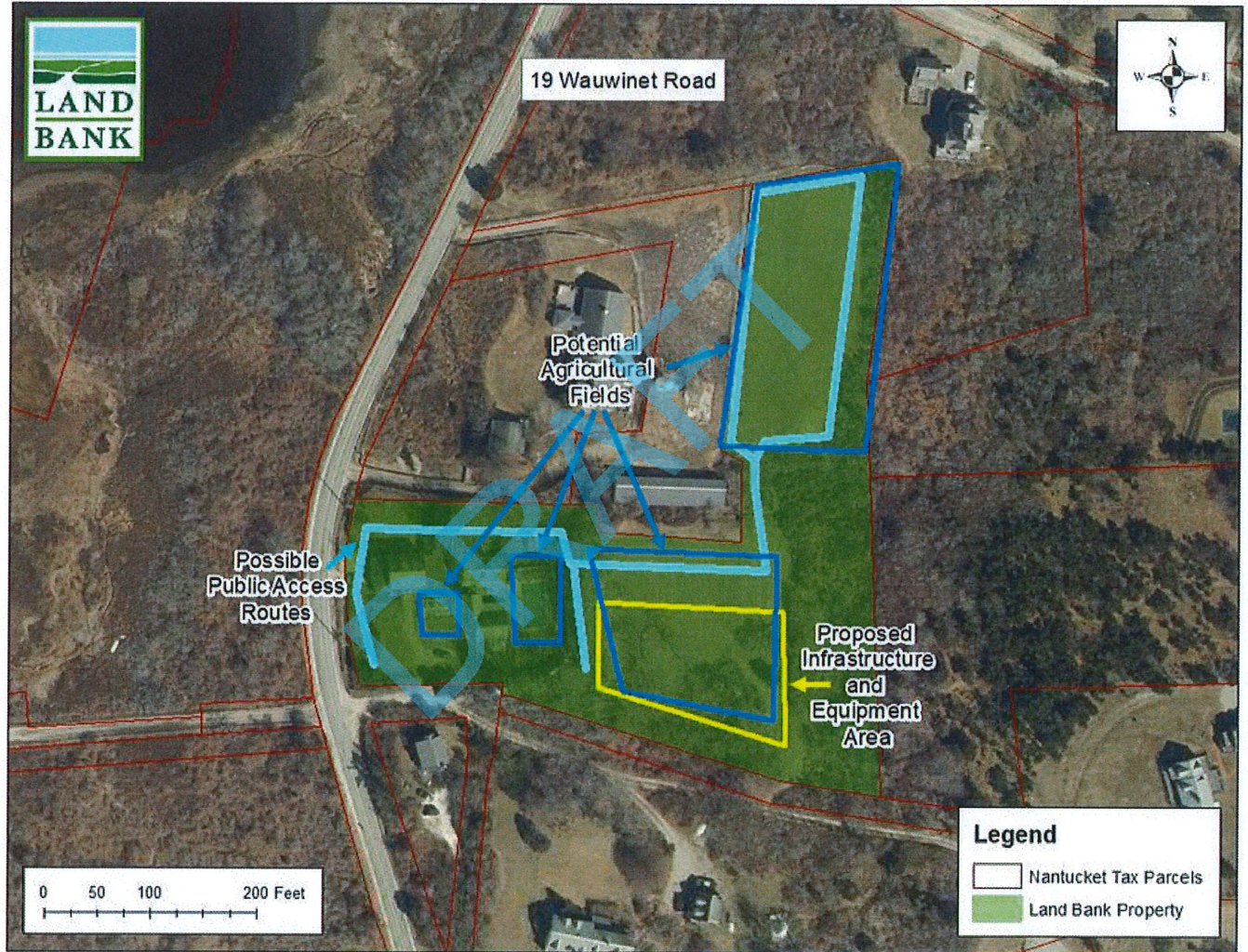
Assessment and sample results indicate that neither of these fields are well suited for crops production. As is noted of Evesboro sand (the predominant soil type at this property) in the Soil Survey of Nantucket County, MA, “Drought and soil blowing make this soil poorly suited to crops, hay, or pasture. Irrigation helps to overcome the drought limitation and maintaining a plant cover and using crop residue help prevent soil blowing.”

Our ground-truthing of this NRCS map-based assessment supports this conclusion. Due to the low available water capacity (due to texture, underlying geology, and organic matter limitations) and high vulnerability to wind erosion, this soil should not be tilled.

The land base at this site is quite small, which poses a challenge for livestock use other than very small animals like poultry or a small herd of dwarf goats; if animals are grazed on site, it would be important to keep livestock numbers small and to have a rotational grazing plan with continual movement through small paddocks to prevent overgrazing and denuding of plant cover. Livestock would ideally be moved to another site for part of the year to allow adequate grass recovery. Another potential use for this site could be as [a home base for a traveling, working invasive species management goat herd.](#)

Other potential uses for this site, which were discussed in our visit, include a native plants propagation center for NILB. While the glass house attached to the main residence is too small for any substantial production work, it would be an ideal location for propagation by cutting, stratification, and germinating— while the addition of an external greenhouse to the property could serve as the primary growing space for bedding plants. With sufficient propagation space, plugs could be grown for both restoration work and for sale to ecologically minded local gardeners and landscapers through an annual plant sale and/or in partnership with local producers who have retail space (providing a potential source of revenue). Permanent beds with plantings of key native plants could be established around the property as a source for propagation (seed, root divisions, and cuttings). Planting beds should be amended with finished compost and kept mulched with woodchips to address the above soil health vulnerabilities) and care should be taken to replace mulch after root divisions.

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Susan Campese

From: Jesse Bell
Sent: Monday, September 11, 2023 2:28 PM
To: Posie Constable
Cc: Rachael Freeman; Aidan Feeney (fogtownfarm@gmail.com); Beth Davies; Julie Jordin (juliemjordin@gmail.com); Randy Hudson; Susan Campese
Subject: FW: Request to move high tunnel using same footprint
Attachments: Aidans hoophouse repositioning request for LB 9_11_23.jpg

Hi Posie,

We will review this request and let you know – it is too late for the Commission’s meeting tomorrow so the earliest it could be considered would be 9/26.

Thanks,
Jesse

From: Posie Constable <posie@sustainablenantucket.org>
Sent: Monday, September 11, 2023 12:38 PM
To: Jesse Bell <jbell@nantucketlandbank.org>; Rachael Freeman <rfreeman@nantucketlandbank.org>; aidan feeney <fogtownfarm@gmail.com>
Cc: Beth Davies <elizadavies@comcast.net>; Julie Jordin <juliemjordin@gmail.com>; Randy Hudson <randy@ciscobrewers888.com>
Subject: Request to move high tunnel using same footprint

Greetings all,

Aidan has requested that I ask permission on his behalf to disassemble the high tunnel that is closest to our access road back towards Pat's Puddle (separating FogTown Farm from Washashore Farm) and to reassemble it perpendicular to his remaining five storage, hoop houses, running north south, behind them. His rationale is that he will then have space for parking, storage of equipment, etc along the auxiliary road, and free up the area in the former food forest where Dylan intends to plant blackberries. I have attached the map that reflects this request.

Please advise. There is no incremental ground cover.

--

Posie Constable
Managing Director
Sustainable Nantucket

(cell) 646.483.7787



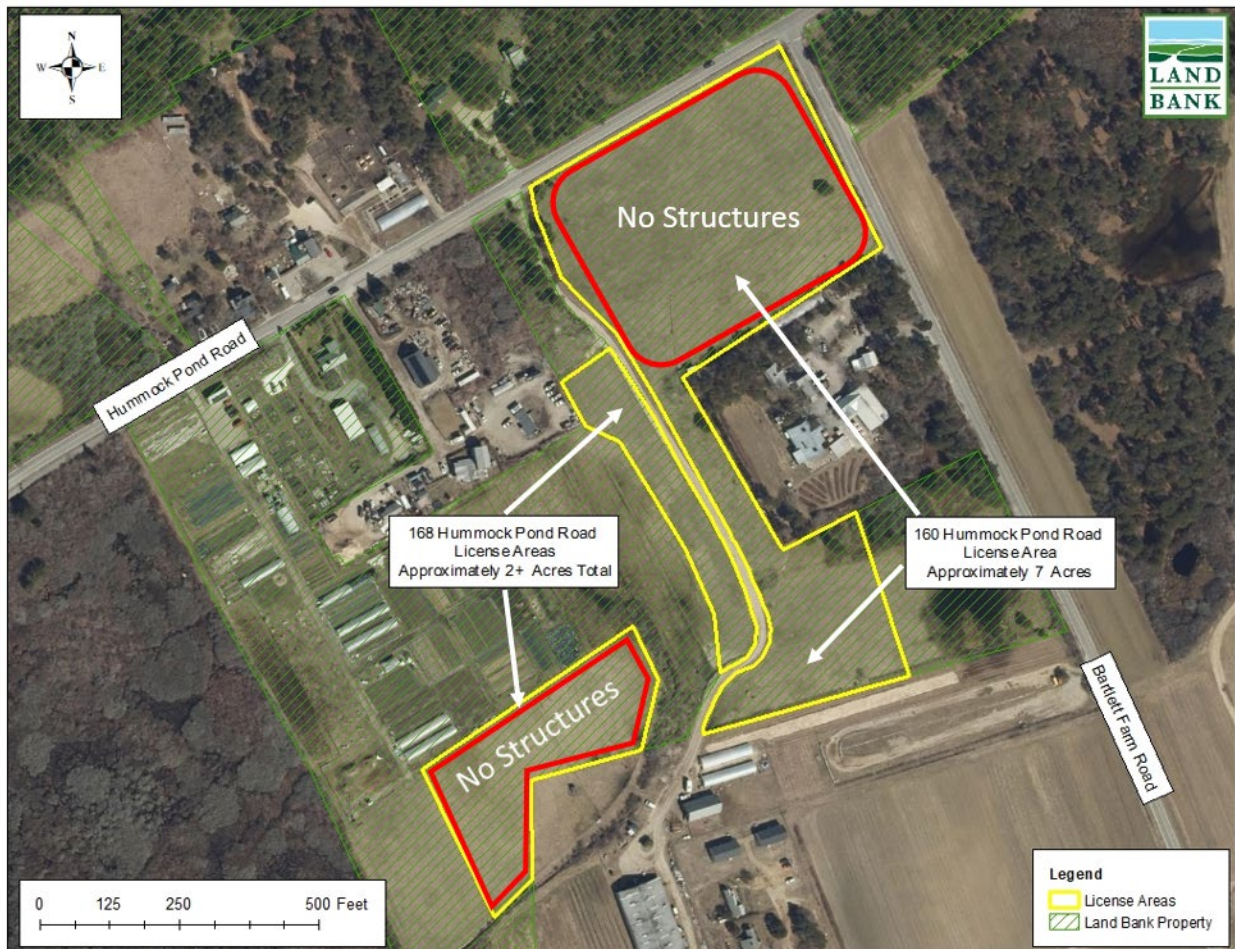
New

XXXXX



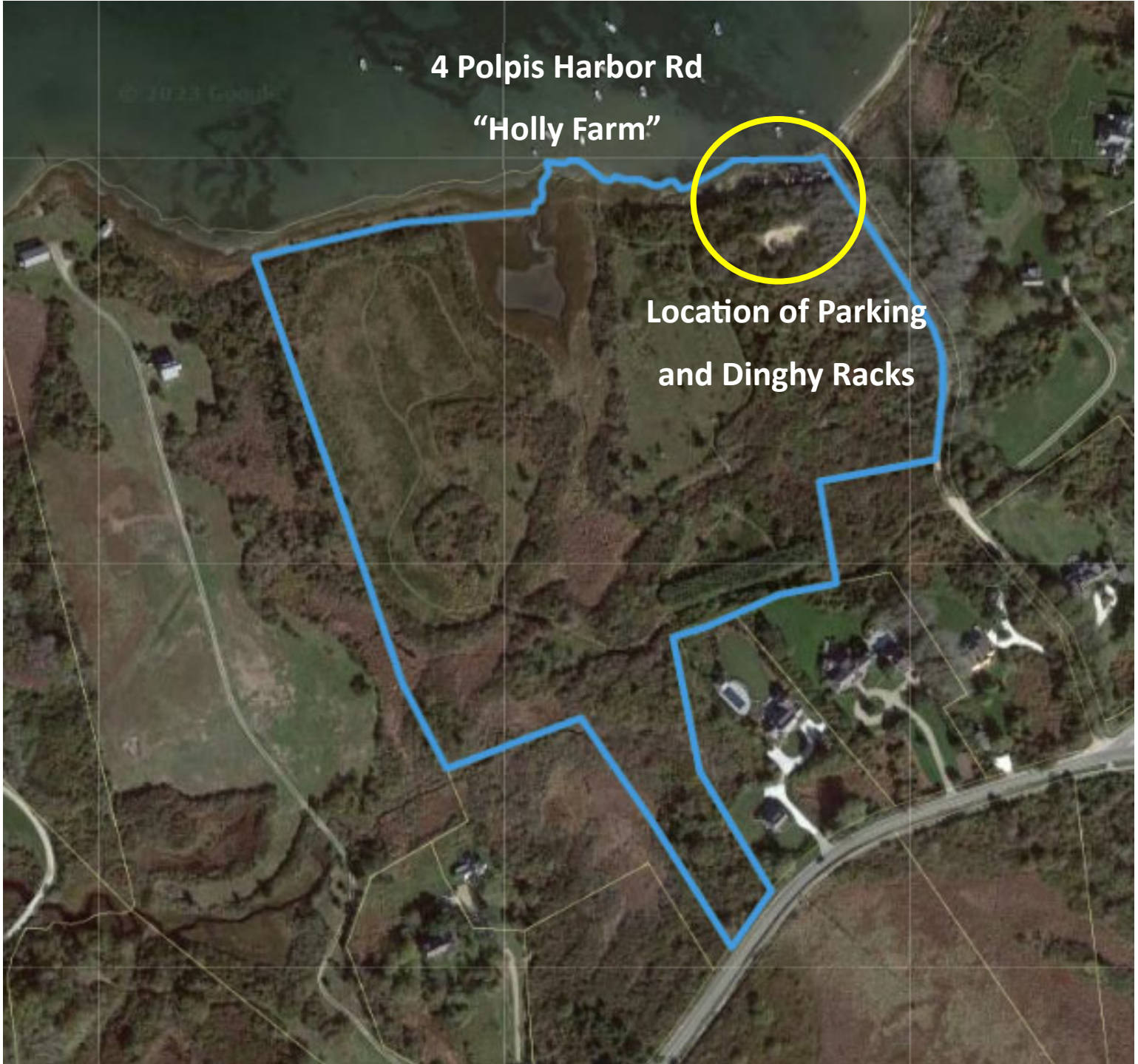
Fall Soil Amendment Request for Mt. Vernon Farm

The farmers (Washashore Farm, Fogtown Farm, Secret Farm and Eat Fire Farm) that were awarded additional acreage (outlined in yellow below) at Mt. Vernon Farm are interested in tilling and amending the soil on their respective plots of land this fall. The timing of this request is such that the work would need to occur prior to having an executed license. Common fall amendments on Nantucket are aimed at increasing pH and the amount of organic matter in the soil. Lime is frequently used to raise the pH while additions of compost and the planting of cover crops are ways to increase the amount of organic matter in the soil.



DINGHY RACKS AT 4 POLPIS HARBOR ROAD

The dinghy racks at 4 Polpis Harbor Road are often full and there have been requests for increased dinghy storage on the property. We have explored various options, which are described briefly below. Land Bank staff is recommending the implementation of a sticker program that would limit the number of boats a household could have on the dinghy racks during a season.



The picture below was taken on August 25, 2023 at 4 Polpis Harbor Road.



Land Bank staff considered creating a new path to the beach and adding more dinghy racks to this area (**Option A**). This option has environmental impacts and staff have observed that many of the boats are not regularly used. It appears they are simply stored in this area.



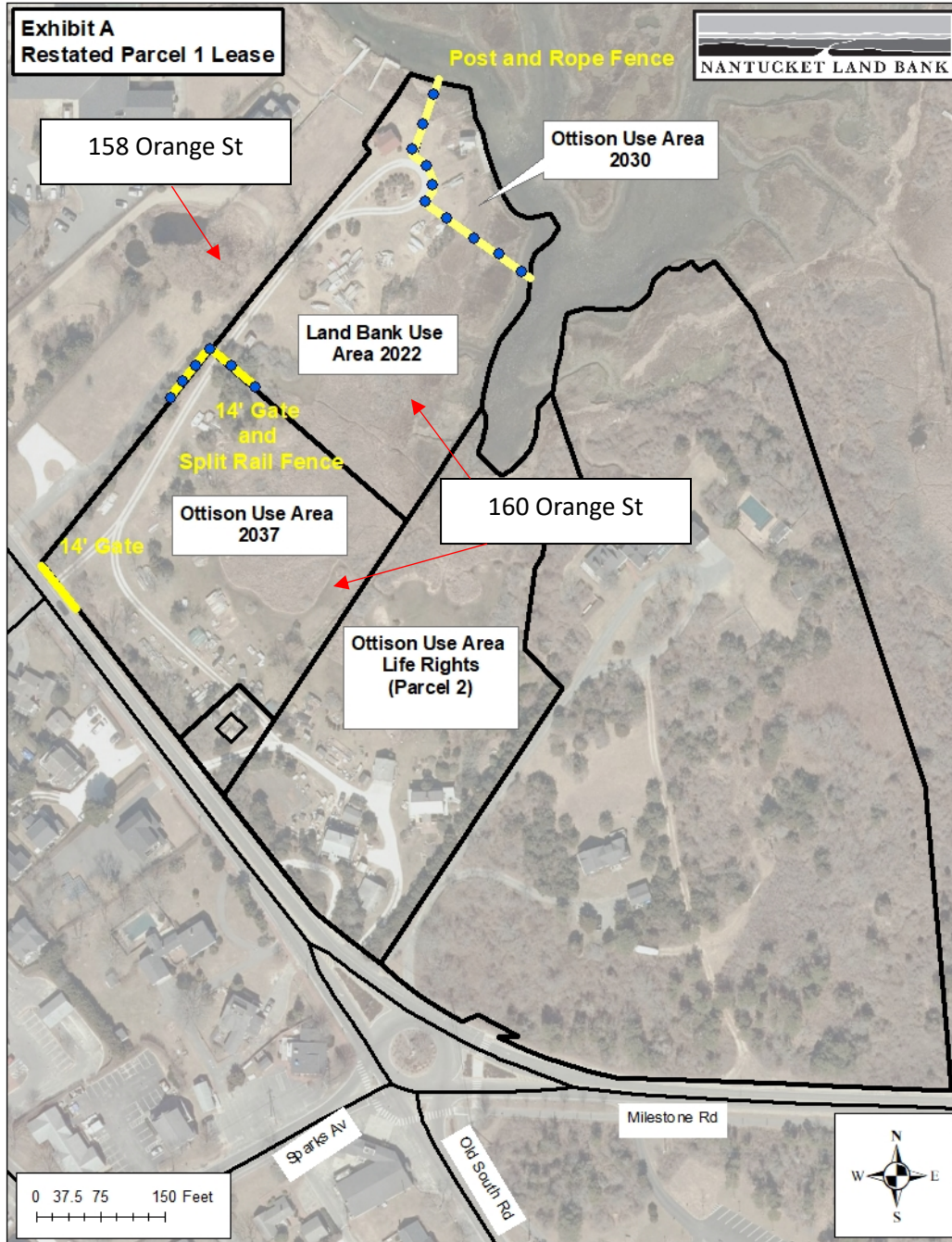
Land Bank staff also considered building a new dinghy rack in an existing parking space by the beach (**Option B**). Again, the fact that many of the boats appeared to be stored at this location and not regularly used was raised.



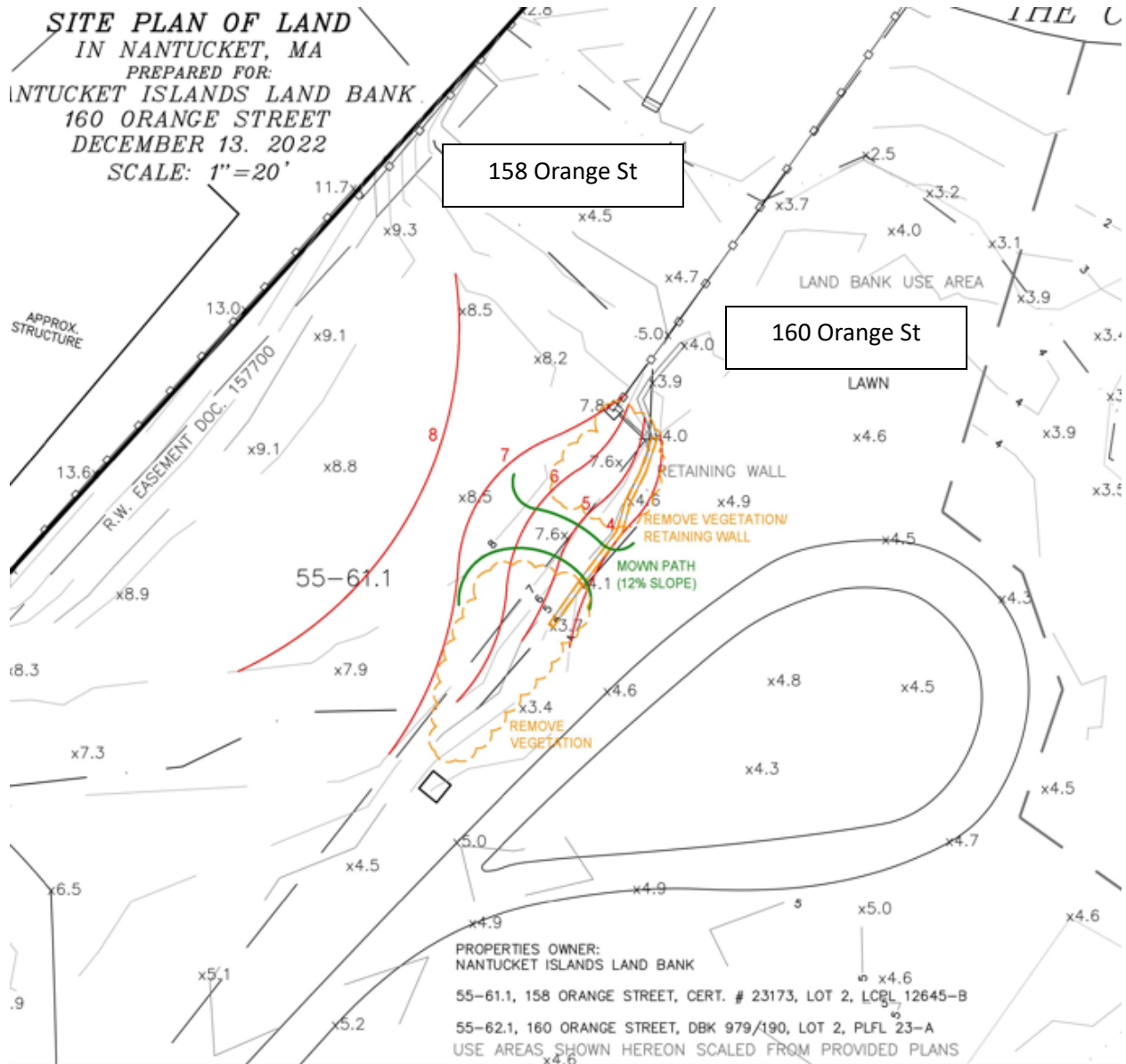
Option C, which is the staff recommendation, includes the creation of a sticker or licensing program that would allow the Land Bank to regulate the number of boats on the dinghy racks during a season. This has been successfully implemented in towns on Cape Cod as well as in Monomoy where the Town of Nantucket only allows dinghies associated with mooring permits to be stored.

PUBLIC ACCESS AT 158 & 160 ORANGE STREET

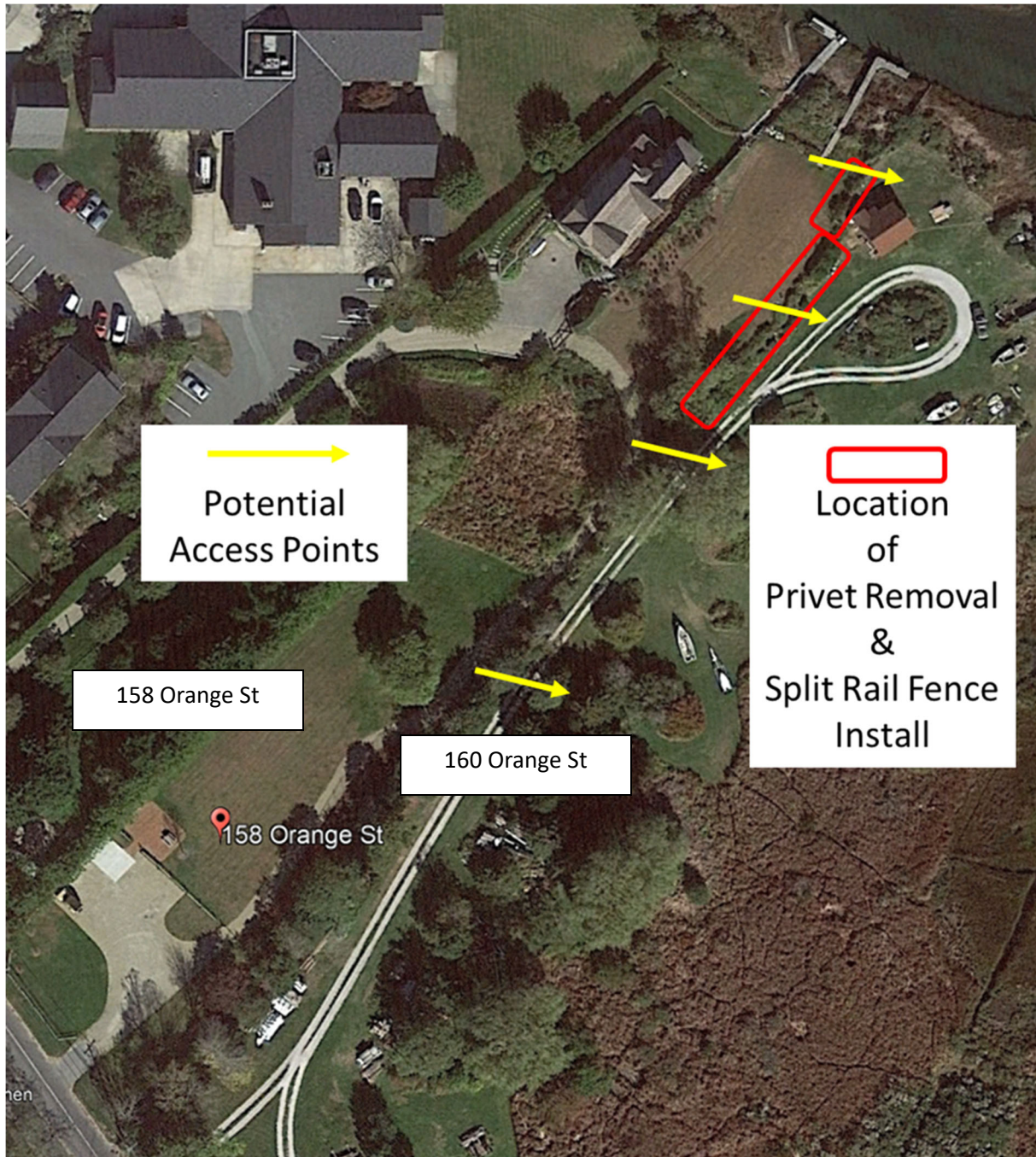
The Land Bank purchased the property at 160 Orange Street in 2005 and developed a lease with the Ottison family that states the years when the public will be provided access. The figure below indicates these timeframes and illustrates how the Land Bank has delineated the area that is now public access ("Land Bank Use Area 2022") from the portions of the property that remain for private use ("Ottison Use Area 2030", "Ottison Use Area 2037" and "Ottison Use Area Life Rights").



We examined 2 strategies to incorporate public access from the Land Bank property at 158 Orange Street to the “Land Bank Use 2022” portion of 160 Orange Street. The original plan, which the LB Commission has already approved, is shown below and involves removing the privet hedge along the property line, smoothing the grade change between the two properties, and creating a connection with a mown path.



Recently, an alternative and simplified plan was suggested for connecting the two properties. We were asked to consider retaining the existing elevation at 158 Orange Street instead of grading it to meet 160 Orange Street. As shown below, we would remove the privet hedge and install a split rail fence along the drop off along the property line. We would then select logical access points and facilitate with a single step if necessary. The staff prefers this alternative but is open-minded to moving forward with either option this winter.



141 Eel Point Road

Eel Point Trail

Eel Point Off Road

Eel Point Alternative

Eel Point Pass

Eel Point Bypass

Eel Point Bypass

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of September 26, 2023

1. “M” Exemption Updates:

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

No. 40008 Jose Hidalgo and Aurelia Hidalgo

No. 40009 Dianne Collete

2. “O” Exemption Update:

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

No. 39985 Atanas Filipov Iliev and Vilina Ilieva

NANTUCKET LAND BANK COMMISSION

FY24 Operating Budget - Draft

| # | A. PERSONNEL EXPENSES | | 2023 Budget | 2023 Actual | 2024 Budget |
|----|-----------------------|---|-----------------------|-----------------------|-----------------------|
| 1 | 7110 | Executive Director (J. Bell) | \$142,266.00 | \$155,861.26 | \$148,000.00 |
| 2 | 7111 | Special Projects Coordinator (E. Antonietti) | \$103,550.00 | \$98,531.12 | \$105,500.00 |
| 3 | 7113 | Director of Property Management (J. Kuszpa) | \$110,000.00 | \$32,858.97 | \$0.00 |
| 4 | 7114 | Property Manager (R. Earley) | \$118,125.00 | \$119,614.38 | \$125,595.00 |
| 5 | 7115 | Administrator/Finance Manager (S. Campese) | \$127,785.00 | \$130,593.46 | \$134,200.00 |
| 6 | 7116 | Property Foreman (J. Pollock) | \$145,540.00 | \$143,101.90 | \$154,550.00 |
| 7 | 7117 | Property Maintenance Technician (T. Geras) | \$97,400.00 | \$96,774.49 | \$102,581.00 |
| 8A | | Assistant Maintenance Technician (tba) | \$0.00 | \$0.00 | \$40,950.00 |
| 8 | 7118 | Assistant Administrator (M. Wilson) | \$58,500.00 | \$67,034.80 | \$72,000.00 |
| 9 | 7119 | Dir. of Environmental & Agricultural Resources (R. Freeman) | \$109,350.00 | \$128,798.30 | \$142,000.00 |
| 10 | 7119-10 | Field Ecology Coordinator (G. Diamond) | \$88,300.00 | \$81,306.25 | \$91,470.00 |
| 11 | 7119-15 | Field Ecologist (tba) | \$27,300.00 | \$0.00 | \$0.00 |
| 12 | 7119-20 | Seasonal Field Ecologists (2) | \$25,000.00 | \$19,866.25 | \$25,000.00 |
| 13 | 7119-30 | Research Ecologist (E. Murphy) | \$40,000.00 | \$37,675.00 | \$71,000.00 |
| 14 | 7119-40 | Environmental Intern (C.Partida) | \$0.00 | \$2,370.00 | \$0.00 |
| 15 | 7119-50 | Environmental Permitting Assistant (E. Phelps) | \$0.00 | \$59,838.75 | \$64,027.00 |
| 16 | 7119-60 | Conservation Restriction/Encroachment Manager | \$57,750.00 | \$47,630.00 | \$80,080.00 |
| 17 | 7120 | Seasonal Property Field Assistants (2) | \$32,500.00 | \$14,332.50 | \$32,500.00 |
| 18 | 7121-10 | Assistant Property Steward PT winter/FT summer | \$35,600.00 | \$0.00 | \$0.00 |
| 19 | 7121 | Assistant Property Steward PT (Seasonal) | \$6,825.00 | \$22,369.70 | \$10,000.00 |
| 20 | 7121 | Assistant Property Steward (Yearround) | \$0.00 | \$0.00 | \$19,040.00 |
| 21 | 7122 | Property Steward (R. Schraff) | \$98,600.00 | \$97,688.08 | \$102,572.00 |
| 22 | 7123 | Seasonal Gardener | \$11,375.00 | \$5,618.75 | \$0.00 |
| 23 | 7124 | Agricultural/Gardening Coordinator (tba) | \$57,750.00 | \$0.00 | \$0.00 |
| 24 | 7128 | Communications/Outreach Coordinator | \$0.00 | \$32,200.00 | \$68,159.00 |
| 25 | 7129 | IWON - Supervisor | \$0.00 | \$2,450.00 | \$2,250.00 |
| 26 | 7129-10 | IWON - Field Staff | \$0.00 | \$450.00 | \$1,305.00 |
| 27 | 7129-20 | IWON - Office Staff | \$0.00 | \$1,755.00 | \$4,680.00 |
| 28 | 7130 | Barnstable Pension Fund Employer | \$235,000.00 | \$230,990.90 | \$259,300.00 |
| 29 | 6742 | Medical Insurance (BCBS) | \$375,000.00 | \$351,821.83 | \$400,000.00 |
| 30 | 6743 | Life Insurance/Disability Insurance | \$19,500.00 | \$17,208.75 | \$25,000.00 |
| 31 | 6754 | FICA Employer | \$22,000.00 | \$18,862.39 | \$22,500.00 |
| 32 | 6751 | Unemployment Insurance | \$0.00 | \$2,402.79 | \$3,000.00 |
| 33 | | PTO PAYOUTS (all employees) included in actual by employee | \$12,960.00 | included above | \$0.00 |
| 34 | | Overtime fund for field staff | \$0.00 | \$0.00 | \$10,000.00 |
| 35 | | Additional payroll pending comp study | \$0.00 | \$0.00 | \$100,000.00 |
| | | TOTAL PERSONNEL EXPENSES | \$2,157,976.00 | \$2,020,005.62 | \$2,417,259.00 |
| | | | | | |
| | | B. EXPENSES | 2023 Budget | 2023 Actual | 2024 Budget |
| 36 | 6210 | Heat | \$15,500.00 | \$16,075.33 | \$25,000.00 |
| 37 | 6211 | Electric | \$16,000.00 | \$15,051.58 | \$20,000.00 |
| 38 | 6215 | Water/Sewer | \$20,000.00 | \$20,502.26 | \$25,000.00 |
| 39 | 6237 | Property Management Research | \$2,000.00 | \$0.00 | \$2,000.00 |
| 40 | 6238 | Property Management Equipment/Supplies | \$30,000.00 | \$30,505.07 | \$32,000.00 |
| 41 | 6239 | Property Management Equipment Maintenance | \$12,000.00 | \$14,925.87 | \$15,000.00 |
| 42 | 6240 | Office Equipment Maintenance | \$1,000.00 | \$1,418.50 | \$1,000.00 |
| 43 | 6244+ | Property Maintenance | \$464,000.00 | \$451,811.19 | \$500,500.00 |
| 44 | 6250 | Cleaning and Trash Removal | \$25,000.00 | \$28,446.99 | \$30,000.00 |
| 45 | 6308 | Golf Consulting Services | \$0.00 | \$0.00 | \$0.00 |
| 46 | 6309 | Legal Services Golf | \$10,000.00 | \$174.00 | \$10,000.00 |
| 47 | 6310 | Professional Services (misc.) | \$7,500.00 | \$8,481.25 | \$41,000.00 |
| 48 | 6311 | Accounting/Auditing/Bank Charges | \$25,000.00 | \$29,636.00 | \$35,000.00 |
| 49 | 6312 | Legal Services General/Disbursements | \$50,000.00 | \$69,692.23 | \$85,000.00 |
| 50 | 6313 | Legal Litigation | \$250,000.00 | \$243,660.39 | \$100,000.00 |
| 51 | 6314 | Legal Acquisition | \$210,000.00 | \$177,684.18 | \$75,000.00 |
| 52 | 6315 | Acquisition Expenses | \$50,000.00 | \$53,420.00 | \$50,000.00 |
| 53 | 6316 | Map Production | \$7,500.00 | \$9,000.00 | \$4,000.00 |
| 54 | 6318 | Bond Trustee Expenses | \$3,000.00 | \$1,000.00 | \$1,000.00 |
| 55 | 6321 | Outreach | \$150,000.00 | \$120,543.90 | \$100,000.00 |
| 56 | 6322 | Advertising | \$10,000.00 | \$6,047.00 | \$10,000.00 |

NANTUCKET LAND BANK COMMISSION

FY24 Operating Budget - Draft

| # | | | 2023 Budget | 2023 Actual | 2024 Budget |
|----|------|---|-----------------------|-----------------------|-----------------------|
| 57 | 6323 | Printing | \$1,750.00 | \$0.00 | \$1,750.00 |
| 58 | 6341 | Telephone/Fax/Cell Phones | \$10,000.00 | \$6,272.50 | \$8,000.00 |
| 59 | 6342 | Postage and Meter Rental | \$2,500.00 | \$3,753.22 | \$4,000.00 |
| 60 | 6350 | Water Quality Monitoring | \$50,000.00 | \$25,829.17 | \$50,000.00 |
| 61 | 6351 | Invasive Species Work | \$50,000.00 | \$25,934.39 | \$50,000.00 |
| 62 | 6352 | Environmental Consultants | \$70,000.00 | \$24,547.00 | \$50,000.00 |
| 63 | 6355 | Environmental - Supplies/Equipment | \$3,500.00 | \$5,346.36 | \$6,000.00 |
| 64 | 6356 | Agricultural Consultants | \$40,000.00 | \$6,260.35 | \$10,000.00 |
| 65 | 6360 | Encroachment Expenses | \$20,000.00 | \$11,889.71 | \$20,000.00 |
| 66 | 6365 | Conservation Restriction Expense | \$0.00 | \$105.00 | \$75,000.00 |
| 67 | 6377 | Special Projects-Restoration/Environmental | \$12,000.00 | \$0.00 | \$5,000.00 |
| 68 | 6378 | Special Projects-Property Improvements | \$100,000.00 | \$84,261.66 | \$100,000.00 |
| 69 | 6379 | Road Maintenance | \$200,000.00 | \$58,906.30 | \$200,000.00 |
| 70 | 6380 | Burn Program General (Labor & Non-Capital Expenses) | \$12,000.00 | \$6,252.17 | \$12,000.00 |
| 71 | 6381 | General Property Maintenance | \$70,000.00 | \$57,642.88 | \$70,000.00 |
| 72 | 6382 | Special Project - Building Demo/Move | \$0.00 | \$687.50 | \$0.00 |
| 73 | 6383 | Licenses/Property Taxes/Fees/Permits | \$13,200.00 | \$21,690.10 | \$22,000.00 |
| 74 | 6385 | Registry Recordings/Copies | \$7,000.00 | \$12,655.00 | \$10,000.00 |
| 75 | 6421 | Office Supplies | \$7,500.00 | \$3,238.00 | \$3,500.00 |
| 76 | 6422 | Meeting Expenses | \$2,000.00 | \$1,745.09 | \$2,000.00 |
| 77 | 6426 | Office Furniture and Equipment | \$25,000.00 | \$22,970.02 | \$10,000.00 |
| 78 | 6427 | Vehicle Fuel - Diesel and Gas | \$15,000.00 | \$14,345.42 | \$15,000.00 |
| 79 | 6428 | Vehicles Maintenance | \$15,000.00 | \$14,321.75 | \$15,000.00 |
| 80 | 6511 | Books/Subscriptions/Web Site/Software | \$20,000.00 | \$16,384.52 | \$20,000.00 |
| 81 | 6512 | IT Services | \$10,000.00 | \$14,683.28 | \$15,000.00 |
| 82 | 6711 | Travel | \$5,000.00 | \$3,505.43 | \$6,500.00 |
| 83 | 6713 | Seminars/Conferences/Education/Employee Relations | \$5,000.00 | \$3,266.93 | \$8,000.00 |
| 84 | 6731 | Dues - Professional | \$1,500.00 | \$625.00 | \$1,500.00 |
| 85 | 6744 | Insurance General/Liability/Vehicle | \$100,000.00 | \$71,900.35 | \$85,000.00 |
| | | EXPENSES | \$2,226,450.00 | \$1,817,094.84 | \$2,036,750.00 |
| | | TOTAL OPERATING EXPENSES (A and B) | \$4,384,426.00 | \$3,837,100.46 | \$4,454,009.00 |
| | | C. MITIGATION OUTLAY | | | |
| 86 | 6885 | Smooth Hummocks Mitigation Expenses | 6,000.00 | \$0.00 | \$10,000.00 |
| 87 | 6887 | Industrial Park Mitigation Expenses | 10,000.00 | \$0.00 | \$6,000.00 |
| 88 | 6888 | Nobadeer Farm Road Mitigation Expenses | 1,000.00 | \$0.00 | \$1,000.00 |
| | | | \$17,000.00 | \$0.00 | \$17,000.00 |
| | | D. DEBT SERVICE INTEREST EXPENSE | | | |
| 89 | 6927 | Note #19 Marble Interest | \$103,074.40 | \$103,074.40 | \$103,074.40 |
| 90 | 6942 | 2012 Series A Bond Interest | \$82,739.29 | \$82,739.29 | \$81,393.14 |
| 91 | 6947 | 2016 Bond Interest | \$157,934.43 | \$157,934.43 | \$135,213.11 |
| | | | \$343,748.12 | \$343,748.12 | \$319,680.65 |
| | | E. PRINCIPAL PAYABLE REDUCTION | | | |
| 92 | 2623 | 2012 Series A Bond Principal Payable | \$345,000.00 | \$345,000.00 | \$350,000.00 |
| 93 | 2638 | 2016 Series A Bond Principal Payable | \$890,000.00 | \$890,000.00 | \$910,000.00 |
| 94 | 2751 | Note # 39 Owen | \$0.00 | \$0.00 | \$1,000,000.00 |
| | | | \$1,235,000.00 | \$1,235,000.00 | \$2,260,000.00 |
| | | TOTAL OPERATING, MITIGATION, DEBT SERVICE | \$5,980,174.12 | \$5,415,848.58 | \$7,050,689.65 |

**NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of August 31, 2023**

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

| | JUL YIELD | AUG YIELD | 7/31/2023 | 8/31/2023 |
|--|-----------|-----------|------------------------|------------------------|
| Nantucket Bank / Operating Fund x8888 | 0.00 | 0.00 | \$47,797.34 | \$48,345.54 |
| Nantucket Bank / Collection Account x7653 | 4.07 | 4.07 | \$23,593,963.36 | \$24,644,896.31 |
| Nantucket Bank / Special CD x1135 <i>matures 11/20/2023*</i> | 4.40 | 4.40 | \$5,138,844.86 | \$5,158,083.42 |
| TOTAL UNRESTRICTED FUNDS: | | | \$28,780,605.56 | \$29,851,325.27 |

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

| | JUL YIELD | AUG YIELD | 7/31/2023 | 8/31/2023 |
|---|-----------|-----------|------------------------|------------------------|
| US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i> | 2.93 | 2.93 | \$1,522,361.69 | \$1,524,291.75 |
| US Bank / Series A Bonds Debt Service Fund <i>x1002</i> | 0.00 | 0.00 | \$60,117.86 | \$20,911.70 |
| US Bank / Acquisition Fund <i>x1003</i> | 0.00 | 0.00 | \$1.10 | \$1.10 |
| Nantucket Bank / SHAC Escrow x7038 | 0.25 | 0.25 | \$21,677.18 | \$21,681.78 |
| Nantucket Bank / NFRM Escrow x9058 | 0.25 | 0.25 | \$10,002.09 | \$10,004.21 |
| Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457 | 0.25 | 0.25 | \$28,005.86 | \$28,011.81 |
| Nantucket Bank / Nabalus Escrow x1473 | 0.25 | 0.25 | \$1,665.30 | \$1,665.65 |
| Nantucket Bank / MGC Golf Capital Reserve | 0.25 | 0.25 | \$166,675.34 | \$121,035.07 |
| Nantucket Bank / SGC Capital Reserve | 0.25 | 0.25 | \$894,704.49 | \$883,007.34 |
| Nantucket Bank / NGM Management Reserve | 0.25 | 0.25 | \$39,658.54 | \$39,666.96 |
| Hingham Savings / Marble Reserve CD <i>matures 10/2/2023</i> | 2.23 | 2.23 | \$232,093.95 | \$232,533.94 |
| Citizens Bank / Verrill Dana Acquisition Escrow | | | \$6,010,000.00 | \$10,000.00 |
| TOTAL RESTRICTED FUNDS: | | | \$8,986,963.40 | \$2,892,811.31 |
| TOTAL FUNDS: | | | \$37,767,568.96 | \$32,744,136.58 |

BONDS:

| | Principal Outstanding | | Payment Due | Annual Payments |
|--|-----------------------|--|---|-----------------------|
| 2012 Series A Issue <i>(Final principal payment 2/15/2032)</i> | \$3,435,000 | | <i>Principal and Interest due 2/15/24, Interest due 8/15/24</i> | \$424,912.50 |
| 2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i> | \$4,890,000 | | <i>Principal and Interest due 12/1/23, Interest due 6/1/24</i> | \$1,043,050.00 |
| TOTAL BONDS: | \$8,325,000 | | TOTAL ANNUAL BOND PAYMENTS: | \$1,467,962.50 |

NOTES:

| | Principal Outstanding | | Payment Due | Annual Payments |
|---------------------|-----------------------|--|--|-----------------------|
| Marble Note #19 | \$1,700,000 | | <i>Principal due 1/10/24</i> | \$1,000,000.00 |
| Owen Notes | \$1,000,000 | | <i>Interest of \$25,768.60 due 9/9/23, 12/9/23, 3/9/24, 6/9/24</i> | \$103,074.40 |
| TOTAL NOTES: | \$2,700,000 | | TOTAL ANNUAL NOTE PAYMENTS: | \$1,103,074.40 |
| TOTAL DEBT: | \$11,025,000 | | TOTAL ANNUAL DEBT PAYMENTS: | \$2,571,036.90 |

*A 6-month CD with the benefit of withdrawing at any time, if needed, without penalty.



**REQUESTS FOR TEMPORARY PRIVATE EVENT USE
ON NANTUCKET LAND BANK PROPERTIES**

The Land Bank Commission will allow small, short, simple ceremonies with minimal set up (no tents, no amplified music, a few chairs for guests who cannot be expected to stand, and preferably fewer than 35 guests). Carpooling is strongly encouraged. Depending upon the size and scope, your request will either be reviewed internally by Staff or at a Land Bank Commission meeting after which you will be notified regarding approval status. All commercial events require payment of a \$100 fee, EXCEPT filming which requires a \$250/day fee.

PLEASE NOTE THAT THE LAND BANK'S APPROVAL IS CONTINGENT UPON ALL OTHER APPLICABLE TOWN PERMITS HAVING BEEN OBTAINED.¹

APPLICANT NAME: Cyrus Pierce School Cross Country Team
MAILING ADDRESS: 10 Surfside Road, Nantucket, MA 02554
TELEPHONE: (508)-228-7285 **E-MAIL:** miemiecc@npslc.org
ext 1207

Proposed Location of EVENT: Gardner Farm
DATE of EVENT: 9-28-23 and 10-12 **TIME of EVENT:** 3pm to 5pm
Description / Anticipated # of attendees friends, family, catering staff: 30 students and staff

PLEASE DESCRIBE THE EVENT (theme, scope, duration, installation, food and beverage ...):
we would like to host two home XC meets at Gardner Farm for CPS, we would be competing against Nauset and Dennis-Yarmouth Middle School. The meet would run from 3pm to roughly 5pm. Please let me know if you have any additional questions and thank you.
-Chris

Approved/Denied: _____ **Date:** _____
Executive Director Approval date

Staff Comments: _____

¹ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Events Coordinator, Marina Dzvoniak at 508-325-4166 or by email to mdzvoniak@police.nantucket-ma.gov