

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of November 28, 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. 2024 Proposed Golf Rates
  - b. Sconset Golf Course – 2024 Draft Budget Review
  - c. Miacomet Golf Course – 2024 Draft Budget Review
  - d. Sconset Golf Course – Manager’s Monthly Review (October)
  - e. Miacomet Golf Course – Manager’s Monthly Review (October)
  - f. Warrant Authorization – Golf Capital Funds Transfer Request
  - g. Golf Capital Committee – Recommendations
3. AGRICULTURAL PROPERTY MANAGEMENT
  - a. American Farmland Trust Recommendations – Next Steps Discussion
  - b. 19 Wauwinet Road/Eat Fire Spring – Greenhouse Discussion
4. PROPERTY MANAGEMENT
  - a. Site Visit – Review and Discussion
  - b. Ziesing/6 Wesco Place – Update
  - c. 15 Burnt Swamp – Naming Discussion Update
  - d. NRSA Expansion – Design Services Fee Discussion
  - e. Drone Proposal
  - f. 28 Washington Street – Maria Mitchell Lease Extension Discussion
  - g. Various Locations - Request for Electric Vehicle Charging Stations Discussion
5. TRANSFER BUSINESS
  - a. “M” Exemption Updates – Release of Liens
  - b. “O” Exemption Updates – Release of Liens
6. APPROVAL OF MINUTES
  - a. Regular Meeting of November 14, 2023, and Special Meeting of November 21, 2023.
7. CONSENT ITEMS
  - a. Monthly Financial Report – October
  - b. Warrant Authorization – Cash Disbursement
  - c. 14 & 16 Candle House Lane/Garden of the Sea – Garden Club Request
8. 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

## **2024 Budget**

The following is the basis for the budget.

### **Golf Shop**

Winter membership increases from \$850 to \$875.

Resident discount cards are increasing from \$100 to \$175 (one-time purchase). When a person comes into the golf shop, they buy this one time. They get a card, and we add them to the resident list with an email address. Going forward they play as a resident for the discounted rate.

Greens fees go up \$5 a round in each category (resident, non-resident 9 hole, etc.) Non-resident 18 holes will increase to \$260.

The twilight rate is increasing from \$100 to \$125. We may reduce the number of days we do this.

Cart fees are going up \$5 because of the new cart fleet.

Club storage is going up from \$150 to \$225.

A round of golf for a non-resident is going to be \$260 walking and \$295 with a cart. The resident rate will be \$150 for walking and \$185 with a cart. I believe that the public rounds will be flat for 2024.

Pay rates are based on a 3%-5% increase. The teaching professionals' pay will not be increased.

The biggest operating expense of the golf shop is the golf carts. They will move from the operating budget to the capital budget.

### **F&B**

Going off the actual numbers from 2023.

Assuming we raise the price %4 minimum again before the summer

Everything else stays the same. Kitchen help is based on H2B help.

Pay rates are based on a range from 4%-6% increase.

### **Membership**

Rates go up 7% on all levels of membership. I have the member count on the left side of the membership sheet. The membership count is based on us losing 13 for 2024.

### **Grounds**

Again, Ryan was basing it off 2023 numbers.

Ryan's pay will increase the most substantially. We are doing this to be competitive with other clubs in Massachusetts. He is one of the best, and we need to hold on to him.

### **Maintenance**

Using 2023 numbers (actuals). We have a couple of small projects like painting.

### **G&A**

The largest increase is the housing. We used the Land Bank housing model to complete the budget item.

**MGC Golf Rates**

	2021	2022	2023	2024
Winter Membership (Oct - May)	\$700	\$800	\$850	\$875
Resident Discount Card (May - Oct)	\$100	\$100	\$100	\$175
Vacation Card (5 - 18 Hole Rounds)	\$600	\$0	\$0	\$0
18 Hole Resident Greens Fees	\$100	\$120	\$145	\$150
9 Hole Resident Greens Fees	\$70	\$80	\$95	\$100
18 Hole Greens Fees	\$160	\$200	\$245	\$260
9 Hole Greens Fees	\$105	\$135	\$150	\$155
18 Hole Package	\$200	\$225	N/A	N/A
9 Hole Package	\$135	\$155	N/A	N/A
Group Outing Flat Rate	N/A	\$250	\$300	\$325
Twilight Golf (after 5pm)	\$70	\$80	\$100	\$125
Range Balls - Small Bucket	\$6	\$8	\$8	\$10
Range Balls - Medium Bucket	\$11	\$13	\$13	\$15
Range Balls - Large Bucket	\$16	\$18	\$18	\$20

**MGC Rentals - Cars, Cart & Clubs**

	2021	2022	2023	2024
18 Hole Car Rental	\$30 per person	\$30 per person	\$30 per person	\$35 per person
9 Hole Car Rental	\$20 per person	\$20 per person	\$20 per person	\$25 per person
Pull Cart	\$15	\$17	\$17	\$20
18 Hole Club Rental	\$65	\$75	\$75	\$75
9 Hole Club Rental	\$45	\$55	\$55	\$55

**MGC Membership Dues**

Member Type	2021	2022	2023	2024
Single Charter	\$800	\$800	\$800	\$800
Family Charter	\$1,500	\$1,500	\$1,500	\$1,500
Single Legacy	\$1,728	\$1,828	\$2,175	\$2,300
Family Legacy	\$3,217	\$3,317	\$3,947	\$4,225
Single Regular	\$3,320	\$3,465	\$3,638	\$3,900
Family Regular	\$6,130	\$6,313	\$6,628	\$7,100

**SGC Golf Rates**

	2021	2022	2023	2024
MGC Member 9 Hole Greens Fee	N/A	\$20	\$20	\$20
MGC Member 18 Hole Greens Fee	N/A	\$30	\$30	\$30
Summer Membership (May-Oct)	\$750	\$800	\$850	\$875
18 Hole Greens Fees	\$65	\$70	\$80	\$85
9 Hole Greens Fees	\$45	\$50	\$55	\$57
Children's Rate - 9 holes	\$15	\$20	\$20	\$20

**SGC Rentals - Carts & Clubs**

	2021	2022	2023	2024
Pull Carts	\$7	\$7	\$7	\$10
Club Rentals	\$20	\$25	\$25	\$35

<b>MGC Golf Rates</b>	
	<b>2024</b>
Winter Membership (Oct - May)	\$875
Resident Discount Card (May - Oct)	\$175
18 Hole Resident Greens Fees	\$150
9 Hole Resident Greens Fees	\$100
18 Hole Greens Fees	\$260
9 Hole Greens Fees	\$155
Twilight Golf (after 5pm)	\$125
Range Balls - Small Bucket	\$10
Range Balls - Medium Bucket	\$15
Range Balls - Large Bucket	\$20
Shoulder Season Rate 18 Holes	\$150
Shoulder Season 9 Holes	\$100
Off Season Rate	\$100

<b>MGC Rentals - Cars, Cart &amp; Clubs</b>	
	<b>2024</b>
18 Hole Car Rental	\$35 per person
9 Hole Car Rental	\$25 per person
Pull Cart	\$20
18 hole Club Rental	\$75
9 hole Club Rental	\$55
Year Cart Rental	\$1,250

<b>SGC Golf Rates</b>	
	<b>2024</b>
Summer Membership (May-Oct)	\$875
18 Hole Greens Fees	\$85
9 Hole Greens Fees	\$57
Children's Rate - 9 holes	\$20
MGC Member 18 hole	\$30
MGC Member 9 hole	\$20

<b>SGC Rentals - Carts &amp; Clubs</b>	
	<b>2024</b>
Pull Carts	\$10
Club Rentals	\$30

<b>Miacomet Membership</b>	
<b>Member Type</b>	<b>2024</b>
Single Charter	\$800
Family Charter	\$1,500
Single Legacy	\$2,300
Family Legacy	\$4,225
Single Regular	\$3,900
Family Regular	\$7,100

**MGC Membership Dues**

<b>Member Type</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Single Charter	\$800	\$800	\$800	\$800	\$800
Family Charter	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Single Legacy	\$1,728	\$1,728	\$1,828	\$2,175	\$2,300
Family Legacy	\$3,217	\$3,217	\$3,317	\$3,947	\$4,225
Single Regular	\$3,320	\$3,320	\$3,465	\$3,638	\$3,900
Family Regular	\$6,130	\$6,130	\$6,313	\$6,628	\$7,100

**SGC Golf Rates**

	<b>2024</b>
Summer Membership (May-Oct)	\$875
Summer Junior Membership (under 18)	\$0
Adult 12 Round Pass	\$600
Junior 12 Round Pass	\$200

18 Hole Greens Fees	\$85
9 Hole Greens Fees	\$57
Children's Rate - 9 holes (under 18)	\$20
MGC Member 18 hole	\$30
MGC Member 9 hole	\$20

**SGC Rentals - Carts & Clubs**

	<b>2024</b>
Pull Carts	\$10
Club Rentals	\$30

Siasconset  
 Budget 2024  
 Summary - Page 1

	Actuals 2022	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	Budget 2024	2024 Budget vs 2023 Projected Actuals
<b>Rounds</b>	14,141	14,129	13,318	(811)	13,598	280
<b>Covers</b>	1,943	2,168	3,072	904	3,210	138
<b>Revenue</b>						
Golf Shop Revenue	676,599	792,750	804,484	11,734	849,480	44,996
Food & Beverage	59,909	84,200	76,502	(7,698)	83,250	6,748
<b>Total Revenue</b>	<b>736,508</b>	<b>876,950</b>	<b>880,986</b>	<b>4,036</b>	<b>932,730</b>	<b>51,744</b>
<b>Cost of Goods</b>						
Golf Shop	60,385	58,800	82,520	23,720	74,200	(8,320)
Food & Beverage	14,953	19,500	20,697	1,197	19,115	(1,582)
<b>Total Cost of Goods</b>	<b>75,338</b>	<b>78,300</b>	<b>103,217</b>	<b>24,917</b>	<b>93,315</b>	<b>(9,902)</b>
<b>Gross Profit</b>	661,170	798,650	777,769	(20,881)	839,415	61,646
<b>Payroll Expense</b>						
Golf Shop	60,827	95,250	81,798	(13,452)	89,750	7,952
Food & Beverage	12,930	18,500	9,746	(8,754)	13,000	3,254
General & Administrative	40,000	30,000	30,000	0	40,000	10,000
Grounds	41,000	121,992	101,885	(20,107)	126,440	24,555
<b>Total Payroll</b>	<b>154,757</b>	<b>265,742</b>	<b>223,429</b>	<b>(42,313)</b>	<b>269,190</b>	<b>45,761</b>
<b>Operating Expenses</b>						
Golf Shop	13,504	3,300	393	(2,907)	3,000	2,607
Food & Beverage	524	600	1,005	405	900	(105)
Maintenance	45,171	3,900	4,606	706	5,050	444
General & Administrative	197,308	140,587	156,730	16,143	155,594	(1,136)
Grounds	15,818	43,700	35,746	(7,954)	48,750	13,004
<b>Total Operating Expenses</b>	<b>272,325</b>	<b>192,087</b>	<b>198,480</b>	<b>6,393</b>	<b>213,294</b>	<b>14,814</b>
<b>Total Expenses</b>	<b>427,082</b>	<b>457,829</b>	<b>421,909</b>	<b>(35,920)</b>	<b>482,484</b>	<b>60,575</b>
<b>Net Income / (Loss)</b>	<b>234,088</b>	<b>340,821</b>	<b>355,860</b>	<b>15,039</b>	<b>356,931</b>	<b>1,071</b>
Depreciation	115,890	57,419	56,223	56,223	56,223	0
<b>Cash Flow</b>	<b>349,978</b>	<b>398,240</b>	<b>412,083</b>	<b>13,843</b>	<b>413,154</b>	<b>1,071</b>



Siasconset  
Budget 2024

Departmental Summary - Page 2

	Actuals 2022	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	Budget 2024	2024 Budget vs 2023 Projected Actuals
<b>Rounds</b>	14141	14,129	13,318	(811)	13,598	280
<b>Covers</b>	1943	2,168	3,072	904	3,210	138
<b>Golf Shop</b>						
Revenue	676,599	792,750	804,484	11,734	849,480	44,996
Cost of Goods	60,385	58,800	82,520	23,720	74,200	(8,320)
Payroll Expense	60,827	95,250	81,798	(13,452)	89,750	7,952
Operating Expense	13,504	3,300	393	(2,907)	3,000	2,607
<b>Net Profit / Loss</b>	<b>541,883</b>	<b>635,400</b>	<b>639,773</b>	<b>4,373</b>	<b>682,530</b>	<b>42,757</b>
<b>Food &amp; Beverage</b>						
Revenue	59,909	84,200	76,502	(7,698)	83,250	6,748
Cost of Goods	14,953	19,500	20,697	1,197	19,115	(1,582)
Payroll Expense	12,930	18,500	9,746	(8,754)	13,000	3,254
Operating Expense	524	600	1,005	405	900	(105)
<b>Net Profit / Loss</b>	<b>31,502</b>	<b>45,600</b>	<b>45,054</b>	<b>(546)</b>	<b>50,235</b>	<b>5,181</b>
<b>Grounds</b>						
Payroll Expense	41,000	121,992	101,885	(20,107)	126,440	24,555
Operating Expense	15,818	43,700	35,746	(7,954)	48,750	13,004
<b>Net Profit / Loss</b>	<b>(56,818)</b>	<b>(165,692)</b>	<b>(137,631)</b>	<b>28,061</b>	<b>(175,190)</b>	<b>(37,559)</b>
<b>Maintenance</b>						
Operating Expense	45,171	3,900	4,606	706	5,050	444
<b>Net Profit / Loss</b>	<b>(45,171)</b>	<b>(3,900)</b>	<b>(4,606)</b>	<b>706</b>	<b>(5,050)</b>	<b>(444)</b>
<b>General &amp; Administrative</b>						
Payroll Expense	30,000	30,000	30,000	0	40,000	10,000
Operating Expense	197,308	140,587	156,730	16,143	155,594	(1,136)
<b>Net Profit / Loss</b>	<b>(197,308)</b>	<b>(170,587)</b>	<b>(186,730)</b>	<b>(16,143)</b>	<b>(195,594)</b>	<b>1,136</b>
<b>Net Income/(Loss)</b>	<b>274,088</b>	<b>340,821</b>	<b>355,860</b>	<b>15,039</b>	<b>356,931</b>	<b>1,071</b>
Depreciation	115,890	57,419	56,223	56,223	56,223	0
<b>Cash Flow</b>	<b>389,978</b>	<b>398,240</b>	<b>412,083</b>	<b>13,843</b>	<b>413,154</b>	<b>1,071</b>

Siasconset  
Budget 2024  
Golf Shop - Page 3

		Budget	Projected	Budget vs													9	Budget	Budget
		2023	Actuals	Projected	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	2024	Variance	
			2023	2023	2023													2023 vs 2024	
	<b>Rounds</b>	14,129	13,318	(811)	0	0	0	0	420	1,500	4,245	4,123	2,650	660	0	0	13,598	280	
	<b>Revenue</b>																		
3020-04	Play Cards	66,750	42,380	(24,370)					8,800	20,000	10,000	5,950	0				44,750	(22,000)	
3025-04	Annual Pass	114,750	131,190	16,440					76,500	57,500	6,500						140,500	25,750	
3121-04	9 Hole Greens Fee	421,300	453,591	32,291					12,500	75,125	144,250	147,500	68,000	20,000			467,375	46,075	
3122-04	Member 9 Hole	6,000	0	(6,000)						1,000	2,000	2,000	1,000				6,000	0	
3123-04	Member 18 Hole	0	0	0							90	90					180	180	
3170-04	Club Rental Sets	37,050	34,900	(2,150)					1,200	6,500	13,250	13,750	6,250	300			41,250	4,200	
3180-04	Walking Trolley Rental	23,150	22,032	(1,118)					500	3,250	7,800	7,850	3,625	800			23,825	675	
3200-04	Lesson Income	0	870	870					0	200	250	250	150	0			850		
3400-04	Golf Shop Sales	123,750	119,629	(4,121)					6,000	23,250	43,500	35,250	15,750	1,000			124,750	1,000	
3402-04	Over/Under	0	(108)	0													0	0	
	<b>Total Revenue</b>	<b>792,750</b>	<b>804,484</b>	<b>11,734</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>105,500</b>	<b>186,825</b>	<b>227,640</b>	<b>212,640</b>	<b>94,775</b>	<b>22,100</b>	<b>0</b>	<b>0</b>	<b>849,480</b>	<b>55,880</b>	
	<b>Cost of Goods</b>																		
4000-04	Golf Shop	58,800	82,521	23,721					1,300	14,750	26,100	22,000	9,450	600			74,200	15,400	
4100-04	Member 10% Shop Discounts	0	(1)	(1)													0	0	
	<b>Total Cost of Sales</b>	<b>58,800</b>	<b>82,520</b>	<b>23,720</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,300</b>	<b>14,750</b>	<b>26,100</b>	<b>22,000</b>	<b>9,450</b>	<b>600</b>	<b>0</b>	<b>0</b>	<b>74,200</b>	<b>15,400</b>	
	<b>Gross Profit</b>	<b>733,950</b>	<b>721,964</b>	<b>(11,986)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104,200</b>	<b>172,075</b>	<b>201,540</b>	<b>190,640</b>	<b>85,325</b>	<b>21,500</b>	<b>0</b>	<b>0</b>	<b>775,280</b>	<b>40,480</b>	
	<b>Payroll Expense</b>																		
5930-04	Golf Shop Manager	50,000	18,370	(31,630)					7,500	7,500	7,500	7,500	7,500	7,500			45,000	(5,000)	
7021-04	Head Golf Pro	13,000	13,000	0					2,000	2,000	2,000	2,000	2,000	2,000			12,000	(1,000)	
7030-04	Shop Clerks Gross	32,250	50,428	18,178					500	7,500	9,250	9,250	5,250	1,000			32,750	500	
	<b>Total Payroll</b>	<b>95,250</b>	<b>81,798</b>	<b>(13,452)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>17,000</b>	<b>18,750</b>	<b>18,750</b>	<b>14,750</b>	<b>10,500</b>	<b>0</b>	<b>0</b>	<b>89,750</b>	<b>(5,500)</b>	
	<b>Operating Expenses</b>																		
5160-04	Dues and Subscriptions	100	0	(100)					100								100	0	
7170-04	Tees, Markers, Etc.	900	360	(540)					300	0	300						600	(300)	
7180-04	Score Cards	2,000	0	(2,000)				1,000	1,000								2,000	0	
7190-04	Uniforms / Clothing Allowance	300	0	(300)				100	100	100							300	0	
7205-04	Shipping (ups/fedex)	0	33	33													0	0	
7235-04	Golf Course Water Supplies	0	0	0													0	0	
7250-04	Damaged Goods/Outdated Merchandise	0	0	0													0	0	
7260-04	Rental Clubs	0	0	0													0	0	
	<b>Total Operating Expenses</b>	<b>3,300</b>	<b>393</b>	<b>(2,907)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,100</b>	<b>1,500</b>	<b>100</b>	<b>300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,000</b>	<b>(300)</b>	
	<b>Income/(Loss) from Operations</b>	<b>635,400</b>	<b>639,773</b>	<b>4,373</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,100)</b>	<b>92,700</b>	<b>154,975</b>	<b>182,490</b>	<b>171,890</b>	<b>70,575</b>	<b>11,000</b>	<b>0</b>	<b>0</b>	<b>682,530</b>	<b>46,280</b>	

Siasconset  
Budget 2024

Food & Beverage - Page 4

	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	Budget 2024	Budget Variance 2023 vs 2024
<b>Covers</b>	<b>2,168</b>	<b>3,072</b>	<b>904</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>115</b>	<b>650</b>	<b>960</b>	<b>830</b>	<b>525</b>	<b>130</b>	<b>0</b>	<b>0</b>	<b>3,210</b>	<b>138</b>
<b>Revenue</b>																	
3800-05 Food Sales	5,250	5,566	316					100	750	1,600	1,600	1,000	200			5,250	0
3900-05 Bar Sales	78,950	70,946	(8,004)					1,500	16,000	22,250	22,500	13,250	2,500			78,000	(950)
Non- Alcoholic Beverage	0	0	0													0	0
Liquor	0	0	0													0	0
Beer	0	0	0													0	0
Wine	0	0	0													0	0
3990-05 Clubhouse Usage Fees (Rental)	0	0	0													0	0
3999-05 Over/Under	0	(10)	(10)													0	0
<b>Total Revenue</b>	<b>84,200</b>	<b>76,502</b>	<b>(7,698)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,600</b>	<b>16,750</b>	<b>23,850</b>	<b>24,100</b>	<b>14,250</b>	<b>2,700</b>	<b>0</b>	<b>0</b>	<b>83,250</b>	<b>(950)</b>
<b>Cost of Goods</b>																	
4800-05 Food	2,000	563	(1,437)						250	640	640	500	80			2,110	110
4901-05 Beer	12,500	14,517	2,017					900	2,880	3,525	3,575	1,500	500			12,880	380
4902-05 Wine	1,750	666	(1,084)					50	100	250	275	100	75			850	(900)
4904-05 Non- Alcoholic Beverage	1,550	2,828	1,278					75	300	400	450	300	75			1,600	50
4905-05 Bar Snacks	1,700	2,123	423					75	300	450	425	350	75			1,675	(25)
<b>Total Cost of Sales</b>	<b>19,500</b>	<b>20,697</b>	<b>1,197</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,100</b>	<b>3,830</b>	<b>5,265</b>	<b>5,365</b>	<b>2,750</b>	<b>805</b>	<b>0</b>	<b>0</b>	<b>19,115</b>	<b>(385)</b>
<b>Gross Profit</b>	<b>64,700</b>	<b>55,805</b>	<b>(8,895)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500</b>	<b>12,920</b>	<b>18,585</b>	<b>18,735</b>	<b>11,500</b>	<b>1,895</b>	<b>0</b>	<b>0</b>	<b>64,135</b>	<b>(565)</b>
<b>Payroll Expense</b>																	
8030-05 Payroll Bar/Wait Staff	18,500	9,746	(8,754)					500	3,000	3,500	3,500	2,000	500			13,000	(5,500)
<b>Total Payroll</b>	<b>18,500</b>	<b>9,746</b>	<b>(8,754)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500</b>	<b>3,000</b>	<b>3,500</b>	<b>3,500</b>	<b>2,000</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>13,000</b>	<b>(5,500)</b>
<b>Operating Expenses</b>																	
5160-05 Dues and Subscriptions	0	120	120													0	0
8110-05 Clubhouse Floor Supplies	300	510	210					100	100	100	100	100				500	200
8179-05 Clubhouse Kitchen Paper Supplies	300	375	75						100	100	100	100				400	100
<b>Total Operating Expenses</b>	<b>600</b>	<b>1,005</b>	<b>405</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>900</b>	<b>300</b>
<b>Income/(Loss) from Operations</b>	<b>45,600</b>	<b>45,054</b>	<b>(546)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(100)</b>	<b>9,720</b>	<b>14,885</b>	<b>15,035</b>	<b>9,300</b>	<b>1,395</b>	<b>0</b>	<b>0</b>	<b>50,235</b>	<b>4,635</b>

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Budget 2023

Grounds - Page 5

		Projected	Budget vs													Budget	Budget		
		Budget	Actuals	Projected	Actuals	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	2024	Variance
		2023	2023	2023															2023 vs 2024
<b>Payroll Expense</b>																			
5920-02	Golf Course Superintendent Gross	30,000	30,000	30,000	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,334	3,335	3,334	40,000	10,000
6010-02	Assistant Superintendent	15,996	15,996	15,996	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,668	1,668	1,668	1,668	1,666	20,000	4,004
6020-02	Mechanic	6,996	4,980	(2,016)	833	833	833	833	833	833	833	833	833	834	834	834	834	10,000	3,004
6060-02	Seasonal Labor	69,000	50,909	(18,091)	0	0	0	4,800	8,960	8,960	11,000	8,960	8,960	4,800	4,800	0	0	56,440	(12,560)
	<b>Total Payroll</b>	<b>121,992</b>	<b>101,885</b>	<b>25,889</b>	<b>5,832</b>	<b>5,832</b>	<b>5,832</b>	<b>10,632</b>	<b>14,792</b>	<b>14,792</b>	<b>16,832</b>	<b>14,794</b>	<b>14,795</b>	<b>10,636</b>	<b>5,837</b>	<b>5,834</b>	<b>126,440</b>	<b>4,448</b>	
<b>Operating Expenses</b>																			
5410-02	Electricity	0	166	166	0	0	0	25	25	25	25	25	25	25	25	25	0	200	200
6110-02	Golf Course Supplies	2,000	795	(1,205)	0	1,000	0	0	0	0	0	0	0	0	0	0	0	1,000	(1,000)
6120-02	Fertilizer	500	0	(500)	0	0	0	0	500	0	0	0	0	0	0	0	0	500	0
6130-02	Chemicals/Weed Control	5,000	0	(5,000)	0	0	0	0	350	350	350	350	0	0	0	0	0	1,400	(3,600)
6135-02	Surfactants	10,500	21,000	10,500	0	0	0	0	21,000	0	0	0	0	0	0	0	0	21,000	10,500
6140-02	Tools	1,500	53	(1,447)	0	0	500	500	0	0	0	0	0	0	0	0	0	1,000	(500)
6150-02	Shop Supplies	2,000	288	(1,712)	0	0	500	0	0	250	0	0	0	0	0	0	0	750	(1,250)
6170-02	Electric - Maintenance Building	600	489	(111)	0	0	0	0	100	100	100	100	100	100	100	0	0	600	0
6200-02	Raw Materials & Topdressing	5,500	3,775	(1,725)	0	0	3,000	0	0	0	0	0	0	0	3,000	0	0	6,000	500
6201-02	Seed	500	0	(500)	0	0	0	0	500	0	0	0	0	0	0	0	0	500	0
6230-02	Golf Course Repairs & Main	1,500	0	(1,500)	0	0	0	0	500	0	500	0	0	0	0	0	0	1,000	(500)
6240-02	Equipment - Repairs & Main	3,000	628	(2,372)	0	1,000	0	0	0	0	1,000	0	0	0	0	0	0	2,000	(1,000)
6250-02	Irrigation - Repair & Main	2,500	0	(2,500)	0	0	0	0	500	0	500	0	0	0	0	0	0	1,000	(1,500)
6260-02	Roads / Fences - Repair & Main	500	0	(500)	0	0	0	1,500	1,500	0	0	0	0	0	0	0	0	3,000	2,500
6270-02	Contract Services	500	2,110	1,610	0	0	0	1,500	0	0	0	0	0	0	0	0	0	1,500	1,000
6280-02	Small Equipment Rental	1,000	0	(1,000)	0	0	0	0	0	500	0	0	0	0	0	0	0	500	(500)
6290-02	Consultants	600	3,408	2,808	0	0	1,500	0	0	0	0	0	1,500	0	0	0	0	3,000	2,400
6390-02	Freight	3,000	1,290	(1,710)	0	0	1,000	0	0	0	0	0	0	0	1,000	0	0	2,000	(1,000)
6400-02	Clubhouse Grounds	3,000	1,744	(1,256)	0	0	0	0	1,000	0	0	1,000	0	0	0	0	0	2,000	(1,000)
	<b>Total Operating Expenses</b>	<b>43,700</b>	<b>35,746</b>	<b>(7,954)</b>	<b>0</b>	<b>2,000</b>	<b>6,500</b>	<b>3,500</b>	<b>25,950</b>	<b>1,200</b>	<b>2,450</b>	<b>1,450</b>	<b>1,600</b>	<b>3,100</b>	<b>1,000</b>	<b>0</b>	<b>48,750</b>	<b>5,050</b>	
	<b>Income/(Loss) from Operations</b>	<b>(165,692)</b>	<b>(137,631)</b>	<b>17,935</b>	<b>5,832</b>	<b>7,832</b>	<b>12,332</b>	<b>14,132</b>	<b>40,742</b>	<b>15,992</b>	<b>19,282</b>	<b>16,244</b>	<b>16,395</b>	<b>13,736</b>	<b>6,837</b>	<b>5,834</b>	<b>(175,190)</b>	<b>(9,498)</b>	

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Budget 2024

Maintenance - Page 6

	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	2024 Budget	Budget Variance 2023 vs 2024
<b>Operating Expenses</b>																	
9679-07 Clubhouse Repair & Maintenance	400	767	367					200	200	200	100	200	100			1,000	600
9687-07 Clubhouse Electrical R&M	0	1,460	1,460					250	250	250	250	250	250			1,500	1,500
9692-07 Clubhouse Plumbing R&M	2,000	744	(1,256)					150	150	150	150	150	150			900	(1,100)
9696-07 Alarm System/Activity	1,500	1,635	135					275	275	275	275	275	275			1,650	150
9699-07 Miscellaneous	0	0	0													0	0
<b>Total Operating Expenses</b>	<b>3,900</b>	<b>4,606</b>	<b>706</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>875</b>	<b>875</b>	<b>875</b>	<b>775</b>	<b>875</b>	<b>775</b>	<b>0</b>	<b>0</b>	<b>5,050</b>	<b>1,150</b>
<b>Income/(Loss) from Operations</b>	<b>(3,900)</b>	<b>(4,606)</b>	<b>(706)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>875</b>	<b>875</b>	<b>875</b>	<b>775</b>	<b>875</b>	<b>775</b>	<b>0</b>	<b>0</b>	<b>5,050</b>	<b>1,150</b>

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Budget 2024  
General & Administrative - Page 7

	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	Budget 2024	Budget Variance 2023 vs 2024
<b>Revenue</b>																	
3230-01	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3310-01	0	366	366	30	30	30	30	30	30	30	30	30	30	30	30	360	360
<b>Total Revenue</b>	<b>0</b>	<b>366</b>	<b>366</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>360</b>	<b>360</b>
<b>Payroll Expense</b>																	
5010-01	0	0		833	833	833	833	833	833	833	834	834	834	834	833	10,000	10,000
5931-01	30,000	30,000	0	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	0
<b>Total Payroll</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>834</b>	<b>834</b>	<b>834</b>	<b>834</b>	<b>833</b>	<b>40,000</b>	<b>10,000</b>
<b>Operating Expenses</b>																	
5110-01	900	2,188	1,288				400	400	400	400	400	400				2,400	1,500
5114-01	0	(3)	(3)													0	0
5115-01	14,360	24,648	10,288					1,200	4,250	4,950	4,800	3,200	500			18,900	4,540
5160-01	0	0	0													0	0
5175-01	2,000	1,427	(573)				500	500	475	475						1,950	(50)
5190-01	500	2,000	1,500			1,500										1,500	1,000
5200-01	12,250	11,100	(1,150)				4,000			7,500						11,500	(750)
5205-01	4,600	6,296	1,696				500	1,000	1,000	1,500	1,500	1,000	500			7,000	2,400
5230-01	1,500	908	(592)				100	250	250	250	250	250	100			1,450	(50)
5270-01	2,750	2,675	(75)		2,750											2,750	0
5410-01	12,400	8,781	(3,619)	1,300	1,300	1,000	1,000	2,000	400	350	400	250	500	750	1,000	10,250	(2,150)
5440-01	600	562	(38)					100	100	100	100	100	100			600	0
5450-01	2,000	1,394	(606)					233	233	234	234	233	233			1,400	(600)
5520-01	7,071	12,633	5,562						13,138							13,138	6,067
5530-01	0	0	0													0	0
5700-01	58,406	56,223	(2,183)						56,223							56,223	(2,183)
5701-01	0	126	126													0	0
5940-01	0	0	0													0	0
5950-01	18,500	18,440	(60)					1,533	4,000	4,500	4,500	4,000	500			19,033	533
8070-01	2,750	7,332	4,582				1,250	1,250	1,250	1,250	1,250	1,250				7,500	4,750
9710-01	0	0	0													0	0
<b>Total Operating Expenses</b>	<b>140,587</b>	<b>156,730</b>	<b>16,143</b>	<b>1,300</b>	<b>4,050</b>	<b>2,500</b>	<b>7,750</b>	<b>8,466</b>	<b>81,719</b>	<b>21,509</b>	<b>13,434</b>	<b>10,683</b>	<b>2,433</b>	<b>750</b>	<b>1,000</b>	<b>155,594</b>	<b>15,007</b>
<b>Income/(Loss) from Operations</b>	<b>(170,587)</b>	<b>(186,364)</b>	<b>(15,777)</b>	<b>(2,103)</b>	<b>(4,853)</b>	<b>(3,303)</b>	<b>(8,553)</b>	<b>(9,269)</b>	<b>(82,522)</b>	<b>(22,312)</b>	<b>(14,238)</b>	<b>(11,487)</b>	<b>(3,237)</b>	<b>(1,554)</b>	<b>(1,803)</b>	<b>(195,234)</b>	<b>(24,647)</b>

Miacomet  
Budget 2024

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	Actuals 2022	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	Budget 2024	Variance 2024 Budget vs 2023 Actuals
<b>Rounds</b>	31,161	33,350	33,820	470	33,500	(320)
<b>Covers</b>	56,029	60,140	56,286	(3,854)	57,025	739
<b>Revenue</b>						
Golf Shop Revenue	4,007,545	4,349,122	4,393,803	44,681	4,890,174	496,371
Food & Beverage	1,617,582	2,051,500	1,833,520	(217,980)	1,988,330	154,810
Initiation Fees	0	0	0	0	0	0
Membership Dues	1,462,638	1,540,208	1,462,638	(77,570)	1,540,000	77,362
Member Finance Charges	2,341	0	1,789	1,789	0	(1,789)
Miscellaneous	109,306	136,300	584,166	447,866	196,513	(387,653)
<b>Total Revenue</b>	<b>7,199,412</b>	<b>8,077,130</b>	<b>8,275,917</b>	<b>198,787</b>	<b>8,615,017</b>	<b>339,100</b>
<b>Cost of Goods</b>						
Golf Shop	502,200	443,400	506,213	62,813	492,300	(13,913)
Food & Beverage	676,744	633,925	606,564	(27,361)	616,962	10,398
<b>Total Cost of Goods</b>	<b>1,178,944</b>	<b>1,077,325</b>	<b>1,112,777</b>	<b>35,452</b>	<b>1,109,262</b>	<b>(3,515)</b>
<b>Gross Profit</b>	<b>6,020,468</b>	<b>6,999,805</b>	<b>7,163,140</b>	<b>163,335</b>	<b>7,505,755</b>	<b>342,615</b>
<b>Payroll Expense</b>						
Golf Shop	560,794	596,920	687,626	90,706	712,618	24,992
Food & Beverage	761,352	1,069,842	843,930	(225,912)	903,570	59,640
General & Administrative	593,371	587,080	606,359	19,279	614,300	7,941
Grounds	848,839	913,760	927,538	13,778	1,056,116	128,578
<b>Total Payroll</b>	<b>2,764,356</b>	<b>3,167,602</b>	<b>3,065,453</b>	<b>(102,149)</b>	<b>3,286,604</b>	<b>221,151</b>
<b>Operating Expenses</b>						
Golf Shop	176,264	263,819	313,644	49,825	215,152	(98,492)
Food & Beverage	64,805	65,090	73,233	8,143	75,290	2,057
Membership	70,200	6,000	2,000	(4,000)	5,000	3,000
Maintenance	82,902	83,750	110,415	26,665	106,530	(3,885)
General & Administrative	2,660,492	2,284,580	2,375,025	90,445	2,512,342	137,317
Grounds	668,436	548,144	608,759	60,615	568,128	(40,631)
<b>Total Operating Expenses</b>	<b>3,723,099</b>	<b>3,251,383</b>	<b>3,483,076</b>	<b>231,693</b>	<b>3,482,442</b>	<b>(634)</b>
<b>Total Expenses</b>	<b>6,487,455</b>	<b>6,418,985</b>	<b>6,548,529</b>	<b>129,544</b>	<b>6,769,046</b>	<b>220,517</b>
<b>Income/(Loss) from Operations</b>	<b>(466,987)</b>	<b>580,820</b>	<b>614,611</b>	<b>33,791</b>	<b>736,709</b>	<b>122,098</b>
<b>Net Income / (Loss)</b>	<b>(466,987)</b>	<b>580,820</b>	<b>614,611</b>	<b>33,791</b>	<b>736,709</b>	<b>122,098</b>
Depreciation - add back	540,000	540,000	540,000	0	472,804	(67,196)
Clubhouse Payment	(231,177)	(231,177)	(231,177)	0	(231,177)	0
<b>Cash Flow</b>	<b>(158,164)</b>	<b>889,643</b>	<b>923,434</b>	<b>33,791</b>	<b>978,336</b>	<b>54,902</b>

Miacomet  
Budget 2024

Departmental Summary - Page 2

	Actuals 2022	Budget 2023	Projected Actuals 2023	Budget vs Projected Actuals 2023	Budget 2024	Variance 2024 Budget vs 2023 Actuals
<b>Rounds</b>	31,161	33,350	33,820	470	33,500	(320)
<b>Covers</b>	56,029	60,140	56,286	(3,854)	57,025	739
<b>Golf Shop</b>						
Revenue	4,007,545	4,349,122	4,393,803	44,681	4,890,174	496,371
Cost of Goods	502,200	443,400	506,213	62,813	492,300	(13,913)
Payroll Expense	560,794	596,920	687,626	90,706	712,618	24,992
Operating Expense	176,264	263,819	313,644	49,825	215,152	(98,492)
<b>Net Profit / Loss</b>	<b>2,768,287</b>	<b>3,044,983</b>	<b>2,886,320</b>	<b>(158,663)</b>	<b>3,470,104</b>	<b>583,784</b>
<b>Food &amp; Beverage</b>						
Revenue	1,617,582	2,051,500	1,833,520	(217,980)	1,988,330	154,810
Cost of Goods	676,744	633,925	606,564	(27,361)	616,962	10,398
Payroll Expense	761,352	1,069,842	843,930	(225,912)	903,570	59,640
Operating Expense	64,805	65,090	73,233	8,143	75,290	2,057
<b>Net Profit / Loss</b>	<b>114,681</b>	<b>282,643</b>	<b>309,793</b>	<b>27,150</b>	<b>392,508</b>	<b>82,715</b>
<b>Membership</b>						
Initiation Fees	0	0	0	0	0	0
Dues	1,462,638	1,540,208	1,462,638	(77,570)	1,540,000	77,362
Member Finance Charges	2,341	0	1,789	1,789	0	(1,789)
Operating Expense	70,200	6,000	2,000	(4,000)	5,000	3,000
<b>Net Profit / Loss</b>	<b>1,394,779</b>	<b>1,534,208</b>	<b>1,462,428</b>	<b>(71,780)</b>	<b>1,535,000</b>	<b>72,572</b>
<b>Grounds</b>						
Payroll Expense	848,839	913,760	927,538	13,778	1,056,116	128,578
Operating Expense	668,436	548,144	608,759	60,615	568,128	(40,631)
<b>Net Profit / Loss</b>	<b>(1,517,275)</b>	<b>(1,461,904)</b>	<b>(1,536,297)</b>	<b>(74,393)</b>	<b>(1,624,244)</b>	<b>(87,947)</b>
<b>Maintenance</b>						
Operating Expense	82,902	83,750	110,415	26,665	(106,530)	(216,945)
<b>Net Profit / Loss</b>	<b>(82,902)</b>	<b>(83,750)</b>	<b>(110,415)</b>	<b>(26,665)</b>	<b>(106,530)</b>	<b>3,885</b>
<b>General &amp; Administrative</b>						
Revenue	109,306	136,300	584,166	447,866	196,513	(387,653)
Payroll Expense	593,371	587,080	606,359	19,279	614,300	7,941
Operating Expense	2,660,492	2,284,580	2,375,025	90,445	2,512,342	137,317
<b>Net Profit / Loss</b>	<b>(3,144,557)</b>	<b>(2,735,360)</b>	<b>(2,397,218)</b>	<b>338,142</b>	<b>(2,930,129)</b>	<b>(532,911)</b>
<b>Income/(Loss) from Operations</b>	<b>(466,987)</b>	<b>580,820</b>	<b>614,611</b>	<b>33,791</b>	<b>736,709</b>	<b>122,098</b>
Depreciation - add back	540,000	540,000	540,000		472,804	(67,196)
Clubhouse Payment	(231,177)	(231,177)	231,177	231,177	(231,177)	
<b>Cash Flow</b>	<b>(158,164)</b>	<b>889,643</b>	<b>923,434</b>	<b>33,791</b>	<b>978,336</b>	<b>54,902</b>



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Golf Shop - Page 3

	Actuals		Projected		Budget vs												Budget	Variance
	2022	2023	Actuals	Budget vs	Projected Actuals												2024	2024 Budget vs
			2023	2023	January	February	March	April	May	June	July	August	September	October	November	December	2023 Actuals	
<b>Rounds</b>	<b>31,161</b>	<b>33,350</b>	<b>33,820</b>	<b>470</b>	<b>400</b>	<b>600</b>	<b>1,200</b>	<b>2,100</b>	<b>2,800</b>	<b>4,200</b>	<b>6,600</b>	<b>6,600</b>	<b>4,300</b>	<b>2,300</b>	<b>1,800</b>	<b>600</b>	<b>33,500</b>	<b>(320)</b>
<b>Revenue</b>																		
3020-04 Play Cards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3025-04 Winter Membership	128,350	119,852	129,150	9,298	1,700	1,700	850	0	0	0	0	0	0	102,500	34,000	1,700	142,450	13,300
3030-04 Resident Discount Cards	63,365	62,000	88,300	26,300	0	0	0	0	29,925	67,025	39,200	16,275	0	0	0	0	152,425	64,125
3040-04 Handicap (Non-Members)	0	70	0	(70)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3110-04 Greens Fees	2,213,677	2,587,500	2,455,595	(131,905)	600	1,200	4,400	49,500	235,000	425,000	685,750	685,550	425,000	198,000	40,000	4,400	2,754,400	298,805
3130-04 Cart Fees	334,870	350,160	315,024	(35,136)	960	2,400	4,300	15,000	32,000	58,500	87,750	80,010	57,500	33,500	13,000	3,300	388,220	73,196
3140-04 Golf Club Repair	1,488	1,450	1,116	(334)	50	50	50	50	100	350	200	200	200	100	50	50	1,450	334
3160-04 Range Ball Sales	173,885	156,500	181,026	24,526	500	1,000	1,500	6,500	14,000	39,225	62,250	57,690	15,000	10,000	1,500	500	209,665	28,639
3170-04 Club Rental Sets	92,329	84,000	88,824	26,717	0	0	0	2,000	9,000	15,500	22,000	21,000	12,500	5,800	0	0	87,800	(1,024)
3180-04 Walking Trolley Rental	17,772	16,490	17,863	20,282	0	0	40	220	1,250	2,200	4,575	5,375	2,750	1,220	34	0	17,664	(199)
3190-04 Club/Cart Storage	19,588	20,000	18,259	(1,741)	30,000	0	0	0	0	0	0	0	0	0	0	0	30,000	11,741
3200-04 Lessons	100,710	130,000	156,106	26,106	0	0	0	0	5,000	26,000	55,000	55,000	27,000	2,800	0	0	170,800	14,694
3205-04 Golf Clinics	12,190	12,100	10,570	(1,530)	0	0	0	0	0	0	0	4,500	1,600	4,300	0	0	10,400	(170)
3210-04 Tournaments	49,768	64,500	69,413	4,913	0	0	0	0	5,000	6,000	5,000	6,000	44,500	7,000	0	0	73,500	4,087
3230-04 Other Income/simulator	43,986	29,500	33,971	4,471	8,000	8,500	8,500	7,500	0	0	0	0	0	0	2,500	5,500	40,500	6,529
3400-04 Golf Shop Sales	734,783	715,000	810,000	95,000	2,000	3,000	7,000	30,000	75,000	135,000	170,000	177,500	95,000	60,000	23,000	15,000	792,500	(17,500)
3402-04 Over/Under	(111)	0	(103)	(103)	0	0	0	0	0	0	0	0	0	0	0	0	0	103
3120-04 Tee Time No Show Charge	540	0	900	900	0	0	0	0	0	100	100	100	100	0	0	0	400	400
3215-04 League Income	20,355	0	17,789	17,789	0	0	0	0	0	6,000	6,000	6,000	0	0	0	0	18,000	211
<b>Total Revenue</b>	<b>4,007,545</b>	<b>4,349,122</b>	<b>4,393,803</b>	<b>44,681</b>	<b>43,810</b>	<b>17,850</b>	<b>26,640</b>	<b>110,770</b>	<b>406,275</b>	<b>780,900</b>	<b>1,137,825</b>	<b>1,115,200</b>	<b>681,150</b>	<b>425,220</b>	<b>114,084</b>	<b>30,450</b>	<b>4,890,174</b>	<b>497,271</b>
<b>Cost of Goods</b>																		
4000-04 Golf Shop	489,792	435,000	493,256	58,256	3,000	2,400	4,200	18,000	45,000	81,000	108,000	106,500	57,000	36,000	13,800	9,000	483,900	(9,356)
4100-04 Golf Shop Discount	0	0	(311)	(311)	0	0	0	0	0	0	0	0	0	0	0	0	0	311
4967-04 Member 10% Shop Discounts	12,408	8,400	13,268	4,868	100	100	200	300	900	900	1,100	1,100	1,600	900	600	600	8,400	(4,868)
<b>Total Cost of Goods</b>	<b>502,200</b>	<b>443,400</b>	<b>506,213</b>	<b>62,813</b>	<b>3,100</b>	<b>2,500</b>	<b>4,400</b>	<b>18,300</b>	<b>45,900</b>	<b>81,900</b>	<b>109,100</b>	<b>107,600</b>	<b>58,600</b>	<b>36,900</b>	<b>14,400</b>	<b>9,600</b>	<b>492,300</b>	<b>(13,913)</b>
<b>Gross Profit</b>	<b>3,505,345</b>	<b>3,905,722</b>	<b>3,887,590</b>	<b>(18,132)</b>	<b>40,710</b>	<b>15,350</b>	<b>22,240</b>	<b>92,470</b>	<b>360,375</b>	<b>699,000</b>	<b>1,028,725</b>	<b>1,007,600</b>	<b>622,550</b>	<b>388,320</b>	<b>99,684</b>	<b>20,850</b>	<b>4,397,874</b>	<b>511,184</b>
<b>Payroll Expense</b>																		
7010-04 Golf Lessons	75,681	91,000	122,373	31,373	0	0	500	2,000	5,000	20,000	41,000	34,000	16,380	1,960	0	0	120,840	(1,533)
7011-04 Gripping	1,149	1,100	1,642	542	0	0	0	0	0	400	400	600	200	100	0	0	1,700	58
7020-04 Golf Clinic	11,583	10,900	12,570	1,670	0	0	0	0	0	1,500	5,000	4,000	400	0	0	0	10,900	(1,670)
5930-04 Director of Golf Gross	120,644	130,000	130,000	0	11,666	11,666	11,668	11,666	11,666	11,668	11,666	11,666	11,668	11,666	11,666	11,668	140,000	10,000
7021-04 Golf Professionals	80,500	78,400	86,267	7,867	5,103	5,103	5,103	5,103	10,206	10,206	10,206	10,206	10,206	10,950	5,103	5,103	92,598	6,331
5932-04 Teaching Professionals	14,820	25,920	16,320	(9,600)	0	0	0	0	1,400	2,880	5,760	5,760	5,760	0	0	0	21,560	5,240
7022-04 Golf Shop Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7023-04 Outside Service Mgr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7030-04 Shop Clerks Gross	115,100	115,100	142,989	27,889	4,500	5,500	6,000	12,000	20,000	22,000	27,000	21,000	13,000	8,500	5,000	3,520	148,020	5,031
7060-04 Outside Services Payroll	141,317	144,500	175,465	30,965	2,500	3,000	3,000	6,000	12,500	27,000	36,000	35,000	27,000	20,000	3,000	2,000	177,000	1,535
7070-04 Commissions PR Equipment Sales Off	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Payroll</b>	<b>560,794</b>	<b>596,920</b>	<b>687,626</b>	<b>90,706</b>	<b>23,769</b>	<b>25,269</b>	<b>26,271</b>	<b>36,769</b>	<b>60,772</b>	<b>95,654</b>	<b>137,032</b>	<b>122,232</b>	<b>84,614</b>	<b>53,176</b>	<b>24,769</b>	<b>22,291</b>	<b>712,618</b>	<b>24,992</b>
<b>Operating Expenses</b>																		
5110-04 Supplies	3,767	3,000	7,182	4,182	0	0	1,000	1,500	1,500	1,000	1,000	1,000	0	0	0	0	7,000	(182)
5135-04 Advertising	0	0	0	0	0	1,250	0	0	0	0	0	0	0	0	0	0	1,250	1,250
5160-04 Dues and Subscriptions	6,263	7,900	8,265	365	1,000	1,000	2,000	900	500	500	500	500	250	500	250	500	8,400	135
5170-04 Travel and Education	5,570	7,000	3,212	(3,788)	3,000	1,000	1,000	0	0	0	0	0	500	500	0	0	6,000	2,788

5203-04	Cell Phones	423		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5415-04	Electricity - Cart Barn	14,522	0	13,830	0	750	750	750	750	1,250	1,250	1,250	1,250	1,250	1,250	750	750	12,000	(1,830)	
7110-04	Club Car/Golf Car Lease	1,313	84,246	84,246	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(84,246)	
7115-04	Visage GPS	33,567	33,024	37,852	4,828	3,136	3,136	3,136	3,136	3,136	3,136	3,136	3,136	3,136	3,136	3,136	3,136	37,632	(220)	
7130-04	Range Supplies	25,833	20,500	21,901	1,401	2,000	5,000	4,000	2,000	4,000	0	0	0	1,000	0	0	0	18,000	(3,901)	
7140-04	Golf Cart Repairs & Maintenance	6,972	10,890	13,776	2,886	0	0	500	0	10,890	0	0	500	0	0	0	0	11,890	(1,886)	
7150-04	Range Picker Repair & Maintenance	2,192	1,500	0	(1,500)	0	0	0	500	0	500	0	0	0	0	0	0	1,000	1,000	
7160-04	Range Balls	6,375	6,600	13,875	7,275	0	0	3,300	0	0	0	3,300	0	0	0	0	0	6,600	(7,275)	
7170-04	Tees, Markers, Etc.	8,472	6,000	17,413	11,413	0	0	1,000	2,000	2,000	2,000	2,500	2,500	2,000	0	0	0	14,000	(3,413)	
7180-04	Score Cards	0	2,900	0	(2,900)	0	0	2,900	0	0	0	0	0	0	0	0	0	2,900	2,900	
7190-04	Uniforms / Clothing Allowance	2,457	8,000	4,000	(4,000)	0	1,000	1,500	1,500	2,000	0	1,000	1,000	0	0	0	0	8,000	4,000	
7200-04	Bag Tags	4,922	3,000	1,715	(1,285)	1,750	0	0	0	0	0	0	0	0	0	0	0	1,750	35	
7205-04	Shipping (ups/fedex)	1,807	2,220	4,059	1,839	1,200	185	185	185	185	185	185	185	185	1,000	185	0	4,050	(9)	
7210-04	Office/Shop Supplies	3,686	1,992	2,708	716	208	250	208	208	208	250	208	208	208	208	208	208	2,580	(128)	
7230-04	Handicaps	1,165	0	3,375	3,375	0	0	500	0	0	500	0	0	0	500	0	0	1,500	(1,875)	
7235-04	Golf Course Water Supplies	0	0	36	36	0	0	0	0	250	500	500	500	500	0	0	0	2,250	2,214	
7250-04	Damaged Goods/Outdated Merchandise	0	500	122	(378)	0	0	0	0	0	0	0	0	0	0	500	0	500	378	
7260-04	Rental Clubs	130	1,500	7,845	6,345	0	0	0	500	0	0	0	0	1,000	0	0	0	1,500	(6,345)	
7265-04	Golf Clinic Equipment	0	500	508	8	0	0	0	0	300	200	0	0	0	0	0	0	500	(8)	
7270-04	Golf Shop Small Equipment	0	3,997	98	(3,899)	0	0	0	500	0	500	0	500	0	500	0	0	2,000	1,902	
7305-04	League Expenses	0	0	1,482	1,482	0	0	0	0	200	200	500	500	200	0	0	0	1,600	118	
7310-04	Tournament Expenses	42,161	56,250	62,154	5,904	0	0	0	250	1,000	8,500	5,000	5,000	38,500	4,500	0	0	62,750	596	
7315-04	Tournament Supplies	492	800	1,902	1,102	0	0	0	0	0	500	500	1,000	0	0	0	0	2,000	98	
7320-04	Simulator Expense	4,175	4,500	2,088	(2,412)			4,500										4,500	2,412	
<b>Total Operating Expenses</b>		<b>176,264</b>	<b>263,819</b>	<b>313,644</b>	<b>49,825</b>	<b>13,044</b>	<b>13,571</b>	<b>20,979</b>	<b>12,429</b>	<b>25,919</b>	<b>18,221</b>	<b>18,579</b>	<b>16,279</b>	<b>48,729</b>	<b>12,279</b>	<b>5,344</b>	<b>5,279</b>	<b>215,152</b>	<b>(98,492)</b>	
<b>Income/(Loss) from Operations</b>		<b>2,768,287</b>	<b>3,044,983</b>	<b>2,886,320</b>	<b>(158,663)</b>	<b>3,897</b>	<b>(23,490)</b>	<b>(25,010)</b>	<b>43,272</b>	<b>273,684</b>	<b>585,125</b>	<b>873,114</b>	<b>869,089</b>	<b>489,207</b>	<b>322,865</b>	<b>69,571</b>	<b>(6,720)</b>	<b>3,470,104</b>	<b>583,784</b>	



8181-05	Flowers/Decorations	796	1,440	453	(987)	0	0	0	120	120	120	120	120	120	0	0	0	720	267
8182-05	Clubhouse Repair & Maintenance	810	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<b>Total Operating Expenses</b>	<b>64,805</b>	<b>65,090</b>	<b>73,233</b>	<b>8,143</b>	<b>6,050</b>	<b>7,365</b>	<b>10,265</b>	<b>8,835</b>	<b>6,585</b>	<b>10,520</b>	<b>7,035</b>	<b>5,170</b>	<b>3,920</b>	<b>4,065</b>	<b>2,965</b>	<b>2,515</b>	<b>75,290</b>	<b>2,057</b>
	<b>Income/(Loss) from Operations</b>	<b>114,681</b>	<b>282,643</b>	<b>309,793</b>	<b>27,150</b>	<b>(32,500)</b>	<b>10,775</b>	<b>(2,671)</b>	<b>12,973</b>	<b>21,767</b>	<b>55,968</b>	<b>118,158</b>	<b>119,203</b>	<b>58,631</b>	<b>28,568</b>	<b>6,668</b>	<b>(5,032)</b>	<b>392,508</b>	<b>82,715</b>

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Membership - Page 5

	Members (Current)	Members (New)	Members (Net Total)	Initiation Fee (Current)	Initiation Fee (New)	Initiation Fee (Net Chg)	Percentage (Increase)	Dues (Current)	Dues (New)	Dues (Increase)	Percentage (Increase)	Total
<b>Dues Breakdown</b>												
Single Charter	2	0	2					800	800	0	0%	1,600
Family Charter	1	0	1					1500	1500	0	0%	1,500
Single Legacy	45	0	45					2175	2330	155	7%	104,850
Family Legacy	22	0	22					3947	4225	278	7%	92,950
Singular Regular	205	0	205					3638	3900	262	7%	799,500
Family Regular	76	0	76					6628	7100	472	7%	539,600
Life	2	0	3									1,540,000
<b>Totals</b>	<b>353</b>		<b>354</b>									

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024 Budget	2023 Budget	Variance
<b>Revenue</b>															
3005-03 Initiation Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3010-03 Member Dues	1,484,427	0	0	0	0	0	0	0	0	0	0	0	1,540,000	1,540,208	(208)
3220-03 Member Finance Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>1,484,427</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,540,000</b>	<b>1,540,208</b>	<b>(208)</b>
<b>Operating Expenses</b>															
5005-03 Capital Fund from Init. Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5968-03 Member Relations	0	0	0	0	0	2,000	0	3,000	0	0	0	0	5,000	6,000	(1,000)
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0</b>	<b>3,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>6,000</b>	<b>(1,000)</b>
<b>Income/(Loss) from Operations</b>	<b>1,484,427</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2,000)</b>	<b>0</b>	<b>(3,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,535,000</b>	<b>1,534,208</b>	<b>792</b>



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Maintenance - Page 7

		Actuals	Projected	Budget vs													Budget	Variance	
		2022	Actuals	Projected	Actuals	January	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	2024	2024 Budget vs
			2023	2023	2023														2023 Actuals
<b>Operating Expenses</b>																			
9679-07	Clubhouse Repair & Maintenance	29,636	28,500	52,336	23,836	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	49,992	(2,344)
9680-07	Dorm R&M	1,976	4,500	2,419	(2,081)			500	1,000	500	500	500	500	500	0			4,000	1,581
9682-07	Golf Course Building Repair & Maint	11,204	10,000	15,187	5,187	0	750	1,250	1,250	1,250	750	750	1,250	1,250	750	0		10,000	(5,187)
9683-07	Golf Course Building HVAC R&M	359	700	415	(285)	500	0	0	0	0	250	500	0	0	0	0		1,250	835
9684-07	Clubhouse HVAC R&M	429	2,250	3,912	1,662	0	0	0	2,500	2,500	0	0	0	0	0	0		5,000	1,088
9687-07	Clubhouse Electrical R&M	7,655	8,400	4,963	(3,437)	500	500	500	500	500	500	500	500	500	500	500		6,000	1,037
9690-07	Golf Course Building Electrical R&M	3,358	2,000	2,142	142	210	210	210	210	210	210	210	210	250	250	210	210	2,600	458
9692-07	Clubhouse Plumbing R&M	6,055	10,000	3,502	(6,498)	416	416	416	416	416	416	416	416	416	416	416	416	4,992	1,490
9693-07	Oakson Septic System	0	0	0	0				500					500				1,000	1,000
9695-07	Golf Course Building Plumbing R&M	3,665	4,500	3,268	(1,232)	333	333	333	333	333	333	333	333	333	333	333		3,996	728
9696-07	Alarm System/Activity	8,339	10,500	8,183	(2,317)	875	875	875	875	875	875	875	875	875	875	875	875	10,500	2,317
9697-07	Refrigeration	2,560	2,400	6,422	4,022	600	600	600	600	600	600	600	600	600	600	600	600	7,200	778
9699-07	Miscellaneous	7,666	0	7,666	7,666	0	0	0	0	0	0	0	0	0	0	0	0	0	(7,666)
<b>Total Operating Expenses</b>		<b>82,902</b>	<b>83,750</b>	<b>110,415</b>	<b>26,665</b>	<b>7,600</b>	<b>7,850</b>	<b>8,850</b>	<b>12,350</b>	<b>11,350</b>	<b>8,350</b>	<b>8,600</b>	<b>8,850</b>	<b>9,390</b>	<b>8,390</b>	<b>7,850</b>	<b>7,100</b>	<b>106,530</b>	<b>(3,885)</b>
<b>Income/(Loss) from Operations</b>		<b>(82,902)</b>	<b>(83,750)</b>	<b>(110,415)</b>	<b>(26,665)</b>	<b>(7,600)</b>	<b>(7,850)</b>	<b>(8,850)</b>	<b>(12,350)</b>	<b>(11,350)</b>	<b>(8,350)</b>	<b>(8,600)</b>	<b>(8,850)</b>	<b>(9,390)</b>	<b>(8,390)</b>	<b>(7,850)</b>	<b>(7,100)</b>	<b>(106,530)</b>	<b>3,885</b>

Miacomet  
 Budget 2024  
 General & Administrative - Page 8

Rounds	Actuals	Budget	Projected	Budget vs												Budget	Variance		
	2022	2023	Actuals	Projected	Actuals	February	March	April	May	June	July	August	Sept	Oct	Nov	Dec	2024	2023 Actuals	
			2023	2023	January														
<b>Revenue</b>																			
3352-01	Proceeds - Insurance Claims	0	0	0	0														
3310-01	Interest Income	30	0	23,454	23,454	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
3320-01	House Rental Income	109,276	107,500	120,215	12,715	6,000	6,000	6,500	9,000	12,000	13,500	13,500	13,500	13,000	12,000	8,000	7,000		
3326-01	Dorm Rental Income		28,800	15,600	(13,200)	1,200	1,200	2,600	4,000	7,200	7,200	7,200	7,200	4,000	2,600	2,000			
3350-01	Gain/Loss on Disposal	0	0	(14,837)	(14,837)														
3501-01	ERC Income	0	0	439,734	439,734														
	<b>Total Revenue</b>	<b>109,306</b>	<b>136,300</b>	<b>584,166</b>	<b>447,866</b>	<b>7,200</b>	<b>9,283</b>	<b>11,183</b>	<b>15,083</b>	<b>21,283</b>	<b>22,783</b>	<b>22,783</b>	<b>22,783</b>	<b>22,283</b>	<b>18,083</b>	<b>12,683</b>	<b>11,083</b>	<b>196,513</b>	<b>(387,653)</b>
<b>Payroll Expense</b>																			
5010-01	Controller	87,187	101,000	101,000	0	9,333	9,333	9,333	9,333	9,333	9,333	9,333	9,333	9,333	9,334	9,335	9,334	112,000	11,000
5910-01	Administrative Services	80,621	46,080	75,359	29,279	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	57,600	(17,759)
5915-01	General Manager	200,715	210,000	210,000	0	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	18,725	224,700	14,700
5931-01	Management Payment	224,848	230,000	220,000	(10,000)	18,333	18,333	18,333	18,333	18,333	18,333	18,334	18,334	18,334	18,334	18,334	18,333	220,000	0
	<b>Total Payroll</b>	<b>593,371</b>	<b>587,080</b>	<b>606,359</b>	<b>19,279</b>	<b>51,191</b>	<b>51,191</b>	<b>51,191</b>	<b>51,191</b>	<b>51,191</b>	<b>51,191</b>	<b>51,192</b>	<b>51,192</b>	<b>51,193</b>	<b>51,194</b>	<b>51,192</b>	<b>614,300</b>	<b>7,941</b>	
<b>Operating Expenses</b>																			
5050-01	Cleaning Admin. Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5085-01	Employee Shift Meals 100%	13,757	12,750	26,208	13,458	550	900	900	1,000	2,400	2,400	2,800	2,800	2,800	2,400	1,000	500	20,450	(5,758)
5110-01	Office Supplies	7,708	12,200	7,842	(4,358)	200	250	500	500	750	1,750	1,750	2,000	1,000	500	500	250	9,950	2,108
5114-01	Bank & Finance Charges	346	504	298	(206)	42	42	42	42	42	42	42	42	42	42	42	42	504	206
5115-01	Credit Card Merchant Services	191,785	159,000	203,370	44,370	3,500	3,500	8,000	9,000	7,500	20,000	22,000	28,000	21,000	13,500	12,000	8,000	156,000	(47,370)
5120-01	Office Equipment Leases	1,265	2,400	1,444	(956)	200	200	200	200	200	200	200	200	200	200	200	200	2,400	956
5125-01	Office Furniture	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5135-01	Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5150-01	Postage & Shipping	1,940	1,600	2,497	897	200	200	200	100	100	100	100	100	100	100	100	200	1,600	(897)
5160-01	Dues and Subscriptions	4,196	4,400	5,508	1,108	400	200	200	200	200	1,300	700	800	100	100	100	100	4,400	(1,108)
5170-01	Travel and Education	29,896	13,000	31,368	18,368	2,666	3,666	2,166	2,166	2,666	2,666	2,166	2,166	2,666	666	666		26,992	(4,376)
5175-01	POS Support/Computer Support	69,514	90,456	87,536	(2,920)	4,788	4,788	37,788	4,788	4,788	4,788	4,788	4,788	4,788	4,788	4,788	4,788	90,456	2,920
5190-01	Legal Fees	1,925	3,000	6,698	3,698	0	3,500	1,000	0	0	0	0	0	0	0	0	0	4,500	(2,198)
5200-01	Professional Accounting	41,281	43,230	43,050	(180)	0	0	0	4,000	7,230	15,000	0	10,000	5,000	0	0	2,000	43,230	180
5203-01	Cell Phones	4,224	4,200	3,309	(891)	350	350	350	350	350	350	350	350	350	350	350	350	4,200	891
5205-01	Payroll Service	68,987	68,000	76,264	8,264	4,000	4,000	4,500	5,500	7,000	9,000	9,500	8,700	9,000	5,500	4,500	4,000	75,200	(1,064)
5230-01	Trash Removal	30,230	29,300	34,012	4,712	1,300	1,300	2,300	3,200	3,500	3,500	4,000	4,000	4,000	3,500	2,500	1,200	34,300	288
5240-01	Employee Relations	1,106	1,000	1,174	174	0	0	0	0	0	0	500	0	0	500	0	0	1,000	(174)
5260-01	Incentive Bonuses'	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	5,000	5,000	10,000	0
5270-01	License & Fees	4,200	7,000	6,429	(571)	0	0	2,000	0	0	0	600	0	0	1,000	5,000	0	8,600	2,171
5280-01	Miscellaneous	11,898	0	(6,906)	(6,906)	0	0	0	0	0	0	0	0	0	0	0	0	0	6,906
5410-01	Electricity	46,724	56,800	45,249	(11,551)	3,500	3,000	3,500	3,500	3,000	3,500	4,500	5,000	6,500	8,500	4,500	5,500	54,500	9,251
5420-01	Liquid Propane	44,759	46,850	47,929	1,079	4,000	6,000	7,000	6,000	3,500	2,000	2,000	3,800	2,500	3,250	3,600	5,000	48,650	721
5430-01	Telephone	618	720	492	(228)	60	60	60	60	60	60	60	60	60	60	60	60	720	228
5435-01	Heating Fuel	0	0	0	0	0	0											0	0
5440-01	Water	4,943	5,000	5,309	309	300	300	400	500	600	600	600	400	400	300	300	300	5,000	(309)



5450-01	Cable TV & Internet	19,264	21,000	21,149	149	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	(149)	
5460-01	Web Site	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5515-01	EPLI Insurance	6,594	4,500	6,594	2,094	0	0	5,500	0	0	0	0	0	0	0	0	0	5,500	(1,094)	
5520-01	Insurance - Property/Liability	156,134	193,777	202,764	8,987	0	0	38,639	0	0	38,659	0	0	90,000	2,584	0	39,202	209,084	6,320	
5525-01	Professional Liability	2,353	2,300	2,523	223	0	0	0	0	2,300	0	0	0	0	0	0	0	2,300	(223)	
5530-01	Insurance - Workers Comp	20,636	24,600	21,652	(2,948)	1,000	1,000	1,500	2,300	2,500	2,800	2,800	2,800	2,800	2,300	1,800	1,000	24,600	2,948	
5540-01	Excise Tax/Truck Registration	375	495	109	(386)	1,400	0	0	0	0	0	0	0	0	120	0	0	1,520	1,411	
5550-01	Insurance - Vehicles	2,003	2,118	1,573	(545)	4,500	0	0	0	0	0	0	0	0	0	0	0	4,500	2,927	
5610-01	Land Management Payment (\$1/Round)	0	34,000	34,000	0	0	0	0	0	0	33,500	0	0	0	0	0	0	33,500	(500)	
5700-01	Depreciation	935,991	540,000	472,804	(67,196)	0	0	0	0	0	472,804	0	0	0	0	0	0	472,804	0	
5701-01	Amortization	272	0	272	272	0	0	0	0	0	0	0	0	0	0	0	0	0	(272)	
5935-01	Bad Debt	2,044	0	2,044	2,044	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,044)	
5940-01	Retirement Plan	31,450	32,000	31,170	(830)	2,000	2,600	2,000	3,100	2,600	3,100	2,600	3,100	2,600	3,100	2,600	2,600	32,000	830	
5950-01	Payroll Taxes - Mgmt. & Empl. Exp.	262,532	275,000	298,834	23,834	12,000	20,000	25,000	27,500	30,000	35,000	37,500	37,500	35,000	22,000	17,000	12,000	310,500	11,666	
5951-01	Employee Housing Rent	159,150	187,000	212,650	25,650	21,000	21,000	21,000	21,000	53,500	21,000	21,000	21,000	21,000	33,500	21,000	21,000	297,000	84,350	
5952-01	Employee Furnishings	3,251	4,000	5,708	1,708	1,000	2,000	2,000	0	0	0	0	0	0	0	0	0	5,000	(708)	
5953-01	Employee Housing - Utilities	35,271	35,000	46,806	11,806	5,000	5,000	5,000	5,000	5,000	4,000	2,000	2,000	2,000	3,000	4,000	5,000	47,000	194	
5954-01	Employee Housing R&M	19,847	2,400	11,250	8,850	18,000	200	200	200	200	200	200	200	200	200	200	200	20,200	8,950	
5955-01	Employee Dorm Rent	28,800	28,800	28,800	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	91,200	
5960-01	Health Insurance	345,398	320,500	325,590	5,090	21,237	31,250	21,237	21,237	21,237	26,500	21,237	21,237	31,500	28,000	26,500	25,500	296,672	(28,918)	
5965-01	Manager Clothing Allowance	0	800	1,142	342	300	300	300	200	0	0	0	0	200	0	0	0	1,300	158	
5969-01	Employee Severence Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5970-01	General Manager Comp Charges	341	1,280	798	(482)	0	0	100	100	100	120	120	120	100	100	100	100	1,060	262	
5975-01	Food & Bev Manager Comp Charges	2,828	1,800	7,361	5,561	100	150	200	250	300	300	400	400	250	200	150	150	2,850	(4,511)	
5990-01	Golf Course Manager Comp Charges	6	600	32	(568)	0	0	0	0	100	100	100	100	100	0	0	0	500	468	
5995-01	Director of Golf Comp Charges	93	1,200	344	(856)	0	0	100	0	100	100	100	100	100	100	0	100	800	456	
9710-01	Interest Expense	33,939	0	(642)	(642)	0	0	0	0	0	0	0	0	0	0	0	0	0	642	
9800-01	Penalties	618	0	618	618	0	0	0	0	0	0	0	0	0	0	0	0	0	(618)	
9999-01	Suspense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	<b>Total Operating Expenses</b>	<b>2,660,492</b>	<b>2,284,580</b>	<b>2,375,025</b>	<b>90,445</b>	<b>125,343</b>	<b>127,506</b>	<b>205,632</b>	<b>133,743</b>	<b>173,573</b>	<b>717,189</b>	<b>156,463</b>	<b>173,513</b>	<b>258,106</b>	<b>154,210</b>	<b>130,306</b>	<b>156,758</b>	<b>2,512,342</b>	<b>137,317</b>	
	<b>Income/(Loss) from Operations</b>	<b>(3,144,557)</b>	<b>(2,735,360)</b>	<b>(2,397,218)</b>	<b>338,142</b>	<b>(169,334)</b>	<b>(169,414)</b>	<b>(245,640)</b>	<b>(169,851)</b>	<b>(203,481)</b>	<b>(745,597)</b>	<b>(184,871)</b>	<b>(201,922)</b>	<b>(287,015)</b>	<b>(187,320)</b>	<b>(168,817)</b>	<b>(196,867)</b>	<b>(2,930,129)</b>	<b>(532,911)</b>	
5700-01	Depreciation Expense	540,000	540,000	472,804	(67,196)	0	0	0	0	0	472,804	0	0	0	0	0	0	472,804	(67,196)	
	<b>Income/(Loss) After Depreciation</b>	<b>(3,684,557)</b>	<b>(3,275,360)</b>	<b>(2,870,022)</b>	<b>405,338</b>	<b>(169,334)</b>	<b>(169,414)</b>	<b>(245,640)</b>	<b>(169,851)</b>	<b>(203,481)</b>	<b>(1,218,401)</b>	<b>(184,871)</b>	<b>(201,922)</b>	<b>(287,015)</b>	<b>(187,320)</b>	<b>(168,817)</b>	<b>(196,867)</b>	<b>(3,402,933)</b>	<b>(465,715)</b>	

**Siasconset Golf  
Balance Sheet  
October 2023**

**Assets**

	<b>Current YTD</b>	<b>Prior YTD</b>
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	\$425,732.57	\$566,753.70
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$43,020.42)	\$2,732.04
Credit Cards F&B	\$0.00	\$115.00
Management Contract escrow	\$3,666.74	\$1,666.70
Total Cash	\$437,744.65	\$572,267.44
Accounts Receivable-Miacomet Golf	(\$85,476.80)	(\$104,695.11)
Accounts Receivable	\$0.00	\$4,654.81
Total Accounts Receivable	(\$85,476.80)	(\$100,040.30)
Inventory - Non-Alcoholic	\$1,211.19	\$0.00
Inventory Golf Shop	\$26,020.43	\$14,863.37
Rental Club Inventory	\$0.40	\$710.40
Inventory Food	\$636.22	\$1,562.01
Inventory Bar	\$2,449.35	\$3,769.24
Inventory Pesticides	\$21,101.02	\$0.00
Inventory - Wine	\$300.28	\$346.32
Total Inventory	\$51,718.89	\$21,251.34
Prepaid Expenses- Administration	\$5,985.69	\$5,921.69
Total Prepaid Expenses	\$5,985.69	\$5,921.69
<b>Total Current Assets</b>	<b>\$430,289.63</b>	<b>\$499,400.17</b>
Accumulated Amortization	(\$732.65)	(\$481.45)
Total Accumulated Amortization	(\$732.65)	(\$481.45)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$337,104.78	\$286,474.83
Accum Depreciation	(\$869,720.98)	(\$757,595.67)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,544,221.91
Leasehold Improvements	\$2,825,001.50	\$2,783,280.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$114,637.91	\$5,185.23
Total Fixed Assets	\$11,131,762.12	\$11,042,083.80
<b>Total Fixed Assets</b>	<b>\$11,131,029.47</b>	<b>\$11,041,602.35</b>
<b>Total Assets</b>	<b>\$11,561,319.10</b>	<b>\$11,541,002.52</b>

**Siasconset Golf  
Balance Sheet  
October 2023**

**Liabilities and Equity**

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	\$10,942.92	\$4,470.49
Total Accounts Payable	\$10,942.92	\$4,470.49
<b>Total Accounts Payable</b>	<b>\$10,942.92</b>	<b>\$4,470.49</b>
Gift Certificate Issued	\$3,383.25	\$1,828.25
Total Gift Certificate	\$3,383.25	\$1,828.25
Gratuity Liability Bar	\$0.00	\$115.00
Total Gratuity	\$0.00	\$115.00
Land Bank Advance on Operations	\$10,642,282.89	\$10,881,817.64
Total Note Payable	\$10,642,282.89	\$10,881,817.64
MA Sales Tax Payables Golf	\$606.59	\$117.88
MA Meals Tax Payable	(\$210.15)	\$177.88
Total Tax	\$396.44	\$295.76
<b>Total Current Liabilities</b>	<b>\$10,646,062.58</b>	<b>\$10,884,056.65</b>
<b>Total Liabilities</b>	<b>\$10,657,005.50</b>	<b>\$10,888,527.14</b>
Retained Earnings	\$509,702.12	\$317,081.86
Total Retained Earnings	\$509,702.12	\$317,081.86
Total Current Year P&L	\$394,611.48	\$335,393.52
<b>Total Equity</b>	<b>\$904,313.60</b>	<b>\$652,475.38</b>
<b>Total Liabilities and Equity</b>	<b>\$11,561,319.10</b>	<b>\$11,541,002.52</b>

Siasconset  
October, 2023  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	426	740	(314)	242	184	-42%	9,670	14,129	(4,459)	11,439	(1,769)	-32%
Covers	61	130	(69)	15	46	-53%	3,072	2,168	904	2,279	793	42%
Revenue												
Golf Shop Revenue	24,885	8,700	16,185	15,335	9,550	186%	804,483	792,750	11,733	732,856	71,627	1%
Food & Beverage	2,876	1,700	1,176	2,545	331	69%	76,502	84,200	(7,698)	82,531	(6,029)	-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!
<b>Total Revenue</b>	<b>27,761</b>	<b>10,400</b>	<b>17,361</b>	<b>17,880</b>	<b>9,881</b>	<b>167%</b>	<b>881,350</b>	<b>876,950</b>	<b>4,400</b>	<b>815,387</b>	<b>65,963</b>	<b>1%</b>
Cost of Goods Sold												
Golf Shop	2,875	0	2,875	2,413	462	#DIV/0!	82,520	58,800	23,720	58,447	24,073	40%
Food & Beverage	0	975	(975)	4,702	(4,702)	-100%	20,696	19,500	1,196	24,955	(4,259)	6%
<b>Total Cost of Sales</b>	<b>2,875</b>	<b>975</b>	<b>1,900</b>	<b>7,115</b>	<b>(4,240)</b>	<b>195%</b>	<b>103,215</b>	<b>78,300</b>	<b>24,915</b>	<b>83,402</b>	<b>19,814</b>	<b>32%</b>
<b>Gross Profit</b>	<b>24,886</b>	<b>9,425</b>	<b>15,461</b>	<b>10,765</b>	<b>14,121</b>	<b>164%</b>	<b>778,135</b>	<b>798,650</b>	<b>(20,515)</b>	<b>731,985</b>	<b>46,149</b>	<b>-3%</b>
Payroll Expense												
Golf Shop	4,921	9,333	(4,412)	6,891	(1,970)	-47%	66,719	82,250	(15,531)	81,888	(15,169)	-19%
Food & Beverage	669	500	169	328	340	34%	9,910	18,500	(8,590)	18,985	(9,074)	-46%
General & Administrative	1,893	3,334	(1,441)	2,028	(135)	-43%	20,419	20,000	419	15,789	4,631	2%
Grounds	7,834	16,333	(8,499)	11,062	(3,228)	-52%	89,240	107,330	(18,090)	95,403	(6,163)	-17%
<b>Total Payroll</b>	<b>15,317</b>	<b>29,500</b>	<b>(14,183)</b>	<b>20,309</b>	<b>(4,993)</b>	<b>-48%</b>	<b>186,289</b>	<b>228,080</b>	<b>(41,791)</b>	<b>212,064</b>	<b>(25,775)</b>	<b>-18%</b>
Operating Expenses												
Golf Shop	360	0	360	2,060	(1,700)	#DIV/0!	393	3,300	(2,907)	2,060	(1,667)	-88%
Food & Beverage	320	0	320	0	320	#DIV/0!	1,004	600	404	0	1,004	67%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	1,653	1,000	653	75	1,578	65%	4,605	3,900	705	4,526	79	18%
General & Administrative	3,710	10,871	(7,161)	8,403	(4,693)	-66%	100,467	79,711	20,756	83,113	17,354	26%
Grounds	4,001	2,800	1,201	1,041	2,961	43%	18,304	43,600	(25,296)	21,940	(3,636)	-58%
<b>Total Operating Expenses</b>	<b>10,044</b>	<b>14,671</b>	<b>(4,627)</b>	<b>11,578</b>	<b>(1,534)</b>	<b>-32%</b>	<b>124,774</b>	<b>131,111</b>	<b>(6,337)</b>	<b>111,639</b>	<b>13,135</b>	<b>-5%</b>
<b>Total Expense</b>	<b>25,360</b>	<b>44,171</b>	<b>(18,811)</b>	<b>31,887</b>	<b>(6,527)</b>	<b>-43%</b>	<b>311,062</b>	<b>359,191</b>	<b>(48,129)</b>	<b>323,703</b>	<b>(623)</b>	<b>-13%</b>
<b>Income/(Loss) from Operations</b>	<b>(474)</b>	<b>(34,746)</b>	<b>34,272</b>	<b>(21,123)</b>	<b>20,648</b>	<b>-99%</b>	<b>467,072</b>	<b>439,459</b>	<b>27,613</b>	<b>408,282</b>	<b>58,790</b>	<b>6%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	56,223	58,406	(2,183)	58,406	(2,183)	-4%
<b>Net After Depreciation</b>	<b>(474)</b>	<b>(34,746)</b>	<b>34,272</b>	<b>(21,123)</b>	<b>20,648</b>	<b>-99%</b>	<b>410,849</b>	<b>381,053</b>	<b>29,796</b>	<b>349,876</b>	<b>60,973</b>	<b>8%</b>

Siasconset  
 October, 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	426	740	(314)	242	184	-42%	9,670	14,129	(4,459)	11,439	(1,769)	-32%	
Covers	61	130	(69)	15	46	-53%	3,072	2,168	904	2,279	793	42%	
<b>Golf Shop</b>													
Revenue	24,885	8,700	16,185	15,335	9,550	186%	804,483	792,750	11,733	732,856	71,627	1%	
Cost of Goods	2,875	0	2,875	2,413	462	#DIV/0!	82,520	58,800	23,720	58,447	24,073	40%	
Payroll Expense	4,921	9,333	(4,412)	6,891	(1,970)	-47%	66,719	82,250	(15,531)	81,888	(15,169)	-19%	
Operating Expense	360	0	360	2,060	(1,700)	#DIV/0!	393	3,300	(2,907)	2,060	(1,667)	-88%	
Net Profit / (Loss)	16,729	(633)	17,362	3,971	12,759	-2743%	654,852	648,400	6,452	590,462	64,390	1%	6
<b>Food &amp; Beverage</b>													
Revenue	2,876	1,700	1,176	2,545	331	69%	76,502	84,200	(7,698)	82,531	(6,029)	-9%	
Cost of Goods	0	975	(975)	4,702	(4,702)	-100%	20,696	19,500	1,196	24,955	(4,259)	6%	
Payroll Expense	669	500	169	328	340	34%	9,910	18,500	(8,590)	18,985	(9,074)	-46%	
Operating Expense	320	0	320	0	320	#DIV/0!	1,004	600	404	0	1,004	67%	
Net Profit / (Loss)	1,887	225	1,662	(2,485)	4,373	739%	44,891	45,600	(709)	38,591	6,300	-2%	7
<b>Membership</b>													
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!	
<b>Grounds</b>													
Payroll Expense	7,834	16,333	(8,499)	11,062	(3,228)	-52%	89,074	107,330	(18,256)	95,387	(6,312)	-17%	
Operating Expense	4,001	2,800	1,201	1,041	2,961	43%	18,304	43,600	(25,296)	21,940	(3,636)	-58%	
Net Profit / (Loss)	(11,835)	(19,133)	7,298	(12,102)	267	-38%	(107,378)	(150,930)	43,552	(117,327)	9,948	-29%	8
<b>General &amp; Administrative</b>													
Revenue	0	0	0	0	0	#DIV/0!	366	0	366	0	366	#DIV/0!	
Payroll Expense	1,893	3,334	(1,441)	2,028	(135)	-43%	20,419	20,000	419	15,789	4,631	2%	
Operating Expense	3,710	10,871	(7,161)	8,403	(4,693)	-66%	100,467	79,711	20,756	83,113	17,354	26%	
Net Profit / (Loss)	(5,603)	(14,205)	8,602	(10,431)	4,828	-61%	(120,521)	(99,711)	(20,810)	(98,902)	(21,619)	21%	
<b>Maintenance</b>													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	1,653	1,000	653	75	1,578	65%	4,605	3,900	705	4,526	79	18%	9
Net Profit / (Loss)	(1,653)	(1,000)	(653)	(75)	(1,578)	65%	(4,605)	(3,900)	(705)	(4,526)	(79)	18%	
<b>Income/(Loss) from Operations</b>	<b>(474)</b>	<b>(34,746)</b>	<b>34,272</b>	<b>(21,123)</b>	<b>20,648</b>	<b>-99%</b>	<b>467,238</b>	<b>439,459</b>	<b>27,779</b>	<b>408,298</b>	<b>58,940</b>	<b>6%</b>	<b>10</b>
<b>Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>56,223</b>	<b>58,406</b>	<b>(2,183)</b>	<b>58,406</b>	<b>(2,183)</b>	<b>-4%</b>	
<b>Net After Depreciation</b>	<b>(474)</b>	<b>(34,746)</b>	<b>34,272</b>	<b>(21,123)</b>	<b>20,648</b>	<b>-99%</b>	<b>411,015</b>	<b>381,053</b>	<b>29,962</b>	<b>349,893</b>	<b>61,122</b>	<b>8%</b>	

Siasconset  
 October, 2023  
 Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Play Cards	0	0	0	0	0	#DIV/0!	1	42,380	66,750	(24,370)	64,600	(22,220)	-37%
Annual Pass	0	0	0	0	0	#DIV/0!	2	131,190	114,750	16,440	102,000	29,190	14%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	18,804	6,600	12,204	9,390	9,414	185%	5	453,591	421,300	32,291	382,010	71,581	8%
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	1,025	300	725	875	150	242%	9	34,900	37,050	(2,150)	36,975	(2,075)	-6%
Walking Trolley Rental	988	800	188	448	540	24%	10	22,032	23,150	(1,118)	23,498	(1,466)	-5%
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	4,067	1,000	3,067	4,621	(554)	307%	15	119,629	123,750	(4,121)	123,839	(4,211)	-3%
Over/Under	0	0	0	0	(0)	#DIV/0!		(108)	0	(108)	(66)	(42)	#DIV/0!
<b>Total Revenue</b>	<b>24,885</b>	<b>8,700</b>	<b>16,185</b>	<b>15,335</b>	<b>9,550</b>	<b>186%</b>		<b>804,483</b>	<b>786,750</b>	<b>17,733</b>	<b>732,856</b>	<b>71,627</b>	<b>2%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	2,875	0	2,875	2,413	462	#DIV/0!	16	82,521	58,800	23,721	58,447	24,074	40%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	(1)	0	(1)	0	(1)	#DIV/0!
<b>Total Cost of Sales</b>	<b>2,875</b>	<b>0</b>	<b>2,875</b>	<b>2,413</b>	<b>462</b>	<b>#DIV/0!</b>		<b>82,520</b>	<b>58,800</b>	<b>23,720</b>	<b>58,447</b>	<b>24,073</b>	<b>40%</b>
<b>Gross Profit</b>	<b>22,010</b>	<b>8,700</b>	<b>13,310</b>	<b>12,922</b>	<b>9,088</b>	<b>153%</b>		<b>721,963</b>	<b>727,950</b>	<b>(5,987)</b>	<b>674,410</b>	<b>47,554</b>	<b>-1%</b>
<b>Payroll Expense</b>													
Golf Shop Manager	0	8,333	(8,333)	5,195	(5,195)	-100%	18	18,370	50,000	(31,630)	48,387	(30,017)	-63%
Shop Clerks Gross	4,921	1,000	3,921	1,696	3,225	392%	19	48,349	32,250	16,099	33,501	14,848	50%
<b>Total Payroll</b>	<b>4,921</b>	<b>9,333</b>	<b>(4,412)</b>	<b>6,891</b>	<b>(1,970)</b>	<b>-47%</b>		<b>66,719</b>	<b>82,250</b>	<b>(15,531)</b>	<b>81,888</b>	<b>(15,169)</b>	<b>-19%</b>
<b>Operating Expenses</b>													
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.	360	0	0	0	360	#DIV/0!	22	360	900	(540)	0	360	-60%
Score Cards	0	0	0	2,060	(2,060)	#DIV/0!	23	0	2,000	(2,000)	2,060	(2,060)	-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!
<b>Total Operating Expenses</b>	<b>360</b>	<b>0</b>	<b>0</b>	<b>2,060</b>	<b>(1,700)</b>	<b>#DIV/0!</b>		<b>393</b>	<b>3,300</b>	<b>(2,907)</b>	<b>2,060</b>	<b>(1,667)</b>	<b>-88%</b>
<b>Income/(Loss) from Operations</b>	<b>16,729</b>	<b>(633)</b>	<b>17,722</b>	<b>3,971</b>	<b>12,759</b>	<b>-2743%</b>		<b>654,852</b>	<b>642,400</b>	<b>12,452</b>	<b>590,462</b>	<b>64,390</b>	<b>2%</b>

Siasconset  
October, 2023

Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Food Sales	310	200	110	154	157	55%	31	5,566	5,250	316	5,064	502	6%
Bar Sales	2,566	1,500	1,066	2,392	174	71%	32	70,946	78,950	(8,004)	77,466	(6,521)	-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!
<b>Total Revenue</b>	<b>2,876</b>	<b>1,700</b>	<b>1,176</b>	<b>2,545</b>	<b>331</b>	<b>69%</b>		<b>76,502</b>	<b>84,200</b>	<b>(7,698)</b>	<b>82,531</b>	<b>(6,029)</b>	<b>-9%</b>
<b>Cost of Goods Sold</b>													
Food	0	250	(250)	496	(496)	-100%	34	563	2,000	(1,437)	2,855	(2,292)	-72%
Beer	0	500	(500)	3,084	(3,084)	-100%	35	14,517	12,500	2,017	15,609	(1,093)	16%
Wine	0	75	(75)	509	(509)	-100%	36	666	1,750	(1,084)	2,335	(1,669)	-62%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	75	(75)	612	(612)	-100%	38	2,828	1,550	1,278	2,186	641	82%
Bar Snacks	0	75	(75)	0	0	-100%	39	2,123	1,700	423	1,970	153	25%
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!
<b>Total Cost of Sales</b>	<b>0</b>	<b>975</b>	<b>(975)</b>	<b>4,702</b>	<b>(4,702)</b>	<b>-100%</b>		<b>20,696</b>	<b>19,500</b>	<b>1,196</b>	<b>24,955</b>	<b>(4,259)</b>	<b>6%</b>
<b>Gross Profit</b>	<b>2,876</b>	<b>725</b>	<b>2,151</b>	<b>(2,157)</b>	<b>5,033</b>	<b>297%</b>		<b>55,806</b>	<b>64,700</b>	<b>(8,894)</b>	<b>57,576</b>	<b>(1,770)</b>	<b>-14%</b>
<b>Payroll Expense</b>													
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	669	500	169	328	340	34%	41	9,910	18,500	(8,590)	18,985	(9,074)	-46%
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!
<b>Total Payroll</b>	<b>669</b>	<b>500</b>	<b>169</b>	<b>328</b>	<b>340</b>	<b>34%</b>		<b>9,910</b>	<b>18,500</b>	<b>(8,590)</b>	<b>18,985</b>	<b>(9,074)</b>	<b>-46%</b>
<b>Operating Expenses</b>													
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	319.96	0	320	0	320	#DIV/0!	44	510	300	210	0	510	70%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>320</b>	<b>0</b>	<b>320</b>	<b>0</b>	<b>320</b>	<b>#DIV/0!</b>		<b>630</b>	<b>300</b>	<b>330</b>	<b>0</b>	<b>630</b>	<b>110%</b>
<b>Income/(Loss) from Operations</b>	<b>1,887</b>	<b>225</b>	<b>1,662</b>	<b>(2,485)</b>	<b>4,373</b>	<b>739%</b>		<b>45,266</b>	<b>45,900</b>	<b>(634)</b>	<b>38,591</b>	<b>6,675</b>	<b>-1%</b>





Siasconset  
October, 2023  
Grounds

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Payroll Expense</b>														
Golf Course Superintendent Gross	2,308	2,500	(192)	2,473	(165)	-8%	46	24,890	25,000	(110)	25,359	(468)	0%	
Assistant Superintendent	1,231	1,333	(102)	1,236	(6)	-8%	47	13,275	13,330	(55)	12,486	788	0%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	583	(583)	0	0	-100%	49	4,980	5,830	(850)	6,000	(1,020)	-15%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	4,296	12,500	(8,204)	7,353	(3,057)	-66%	51	50,909	69,000	(18,091)	57,542	(6,632)	-26%	
<b>Total Payroll</b>	<b>7,834</b>	<b>16,916</b>	<b>(9,082)</b>	<b>11,062</b>	<b>(3,228)</b>	<b>-54%</b>		<b>94,054</b>	<b>113,160</b>	<b>(19,106)</b>	<b>101,387</b>	<b>(7,332)</b>	<b>-17%</b>	
<b>Operating Expenses</b>														
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	53	1,500	(1,447)	0	53	-96%	
Shop Supplies	0	0	0	0	0	#DIV/0!	58	288	2,000	(1,712)	0	288	-86%	
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!	
Electric - Maintenance Building	134	50	84	86	49	169%	60	655	500	155	782	(127)	31%	
Raw Materials & Topdressing	0	2,750	(2,750)	0	0	-100%	61	3,775	5,500	(1,725)	2,739	1,036	-31%	
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	0	0	955	(955)	#DIV/0!	66	628	3,000	(2,372)	2,719	(2,091)	-79%	
Irrigation - Repair & Main	2,577	0	2,577	0	2,577	#DIV/0!	67	2,577	2,500	77	3,139	(563)	3%	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%	
Contract Services	0	0	0	0	0	#DIV/0!	69	2,110	500	1,610	0	2,110	322%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%	
Consultants	0	0	0	0	0	#DIV/0!	71	3,408	600	2,808	0	3,408	468%	
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!	
Freight	1,290	0	1,290	0	1,290	#DIV/0!	73	1,290	3,000	(1,710)	40	1,250	-57%	
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	1,744	3,000	(1,256)	73	1,671	-42%	
<b>Total Operating Expenses</b>	<b>4,001</b>	<b>2,800</b>	<b>1,201</b>	<b>1,041</b>	<b>2,961</b>	<b>43%</b>		<b>18,304</b>	<b>43,600</b>	<b>(25,296)</b>	<b>21,940</b>	<b>(3,636)</b>	<b>-58%</b>	
<b>Income/(Loss) from Operations</b>	<b>(11,835)</b>	<b>(19,716)</b>	<b>7,881</b>	<b>(12,102)</b>	<b>267</b>	<b>-40%</b>		<b>(112,358)</b>	<b>(156,760)</b>	<b>44,402</b>	<b>(123,327)</b>	<b>10,968</b>	<b>-28%</b>	

Siasconset  
 October, 2023  
 Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Operating Expenses</b>													
Clubhouse Repair & Maintenance	193	0	193	75	118	#DIV/0!	75	767	400	367	1,084	(317)	92%
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	1,460	0	1,460	0	1,460	#DIV/0!	79	1,460	0	1,460	0	1,460	#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	1,000	(1,000)	0	0	-100%	81	744	2,000	(1,256)	1,416	(672)	-63%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	84	1,635	1,500	135	2,026	(391)	9%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>1,653</b>	<b>1,000</b>	<b>653</b>	<b>75</b>	<b>1,578</b>	<b>65%</b>		<b>4,605</b>	<b>3,900</b>	<b>705</b>	<b>4,526</b>	<b>79</b>	<b>18%</b>
<b>Income/(Loss) from Operations</b>	<b>(1,653)</b>	<b>(1,000)</b>	<b>(653)</b>	<b>(75)</b>	<b>(1,578)</b>	<b>65%</b>		<b>(4,605)</b>	<b>(3,900)</b>	<b>0</b>	<b>(4,526)</b>	<b>(79)</b>	<b>18%</b>

Siasconset  
 October, 2023  
 General & Administrative

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Revenue</b>														
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!
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>		<b>366</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>366</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Payroll Expense</b>														#DIV/0!
Management Payment	1,893	3,334	(1,441)	2,028	(135)	-43%	90	20,419	20,000	419	15,789	4,631	2%	
<b>Total Payroll</b>	<b>1,893</b>	<b>3,334</b>	<b>(1,441)</b>	<b>2,028</b>	<b>(135)</b>	<b>-43%</b>		<b>20,419</b>	<b>20,000</b>	<b>419</b>	<b>15,789</b>	<b>4,631</b>	<b>2%</b>	
<b>Operating Expenses</b>														
Office Supplies	0	0	0	315	(315)	#DIV/0!	91	2,188	900	1,288	872	1,317	143%	
Bank & Finance Charges	0	0	0	(0)	0	#DIV/0!	92	(3)	0	(3)	(0)	(3)	#DIV/0!	
Credit Card Merchant Services	1,242	1,200	42	2,008	(766)	3%	93	25,890	14,290	11,600	17,165	8,726	81%	
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	0	0	0	0	#DIV/0!	96	1,427	2,000	(573)	0	1,427	-29%	
Legal Fees	0	0	0	0	0	#DIV/0!	97	2,000	500	1,500	0	2,000	300%	
Professional Accounting	0	0	0	3,000	(3,000)	#DIV/0!	98	11,100	12,250	(1,150)	12,250	(1,150)	-9%	
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!	
Payroll Service	492	300	192	267	225	64%	100	5,788	4,600	1,188	4,764	1,024	26%	
Trash Removal	240	250	(10)	263	(23)	-4%	101	908	1,500	(592)	1,396	(488)	-39%	
License & Fees	0	0	0	0	0	#DIV/0!	102	2,675	2,750	(75)	2,725	(50)	-3%	
Electricity	383	1,000	(617)	451	(68)	-62%	103	8,781	10,200	(1,419)	13,614	(4,834)	-14%	
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!	
Water	80	100	(20)	80	0	-20%	105	642	600	42	593	49	7%	
Cable TV & Internet	199	200	(1)	194	5	0%	106	1,593	1,800	(207)	1,941	(348)	-12%	
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	7,071	(7,071)	0	0	-100%	109	12,633	7,071	5,562	7,071	5,562	79%	
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.	1,073	500	573	1,616	(543)	115%	112	17,513	18,500	(987)	18,283	(770)	-5%	
Clubhouse cleaning labor	0	250	(250)	208	(208)	-100%	113	7,332	2,750	4,582	2,430	4,902	167%	
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!	
<b>Total Operating Expenses</b>	<b>3,710</b>	<b>10,871</b>	<b>(7,161)</b>	<b>8,403</b>	<b>(4,693)</b>	<b>-66%</b>		<b>100,467</b>	<b>79,711</b>	<b>20,756</b>	<b>83,113</b>	<b>17,354</b>	<b>26%</b>	
<b>Income/(Loss) from Operations</b>	<b>(5,603)</b>	<b>(14,205)</b>	<b>8,602</b>	<b>(10,431)</b>	<b>4,828</b>	<b>-61%</b>		<b>(120,521)</b>	<b>(99,711)</b>	<b>(21,176)</b>	<b>(98,902)</b>	<b>(21,619)</b>	<b>21%</b>	
Depreciation Expense	0	0	0	0	0	#DIV/0!		56,223	58,406	(2,183)	58,406	(2,183)	-4%	
<b>Income/(Loss) After Depreciation</b>	<b>(5,603)</b>	<b>(14,205)</b>	<b>8,602</b>	<b>(10,431)</b>	<b>4,828</b>	<b>-61%</b>		<b>(176,744)</b>	<b>(158,117)</b>	<b>(18,627)</b>	<b>(157,307)</b>	<b>(19,437)</b>	<b>12%</b>	

**Miacomet  
Balance Sheet  
October 2023**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$486,670.54	\$1,038,179.49
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$567.03	\$567.03
Credit Cards Pro Shop	\$566.68	\$10,932.73
Credit Cards F&B	\$0.00	\$7,763.37
ACH Payment Admin	\$3,195.87	\$579.00
MGC Savings Account	\$201,463.00	\$0.00
<b>Total Cash</b>	<b>\$695,863.12</b>	<b>\$1,061,421.62</b>
Accounts Receivable	\$122,347.22	\$126,613.43
Accounts Receivable-Siasconset Golf	\$88,567.35	\$104,695.18
<b>Total Accounts Receivable</b>	<b>\$210,914.57</b>	<b>\$231,308.61</b>
Inventory Golf Shop	\$283,706.43	\$180,123.48
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
<b>Total Inventory</b>	<b>\$461,509.72</b>	<b>\$357,592.94</b>
Prepaid Expenses- Administration	\$110,125.67	\$67,930.26
<b>Total Prepaid Expenses</b>	<b>\$110,125.67</b>	<b>\$67,930.26</b>
House Rental Security Deposit	\$17,600.00	\$1,000.00
Management Contract Escrow	\$42,233.79	\$19,174.71
<b>Total Other Assets</b>	<b>\$59,833.79</b>	<b>\$20,174.71</b>
CE Payments - Funds in Transit	\$35,062.06	\$0.00
<b>Total CE Payments - Funds in Transit</b>	<b>\$35,062.06</b>	<b>\$0.00</b>
Due from NGM	\$461,666.37	\$0.00
<b>Total Due from NGM</b>	<b>\$461,666.37</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$2,034,975.30</b>	<b>\$1,738,428.14</b>
Right of Use Asset - Operating Leases	\$390,678.56	\$0.00
<b>Total Right of Use Asset - Operating Leases</b>	<b>\$390,678.56</b>	<b>\$0.00</b>
Website	\$3,850.00	\$0.00
<b>Total Website</b>	<b>\$3,850.00</b>	<b>\$0.00</b>
Clubhouse	\$11,731,670.52	\$11,661,390.26
Clubhouse Grounds	\$39,899.96	\$124,132.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$534,948.35	\$704,783.51
Accum Depr/Amort	(\$11,551,835.18)	(\$11,204,153.95)
10 Year assets for expansion	\$0.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$0.00	\$971.00
Club House Renovations	\$5,573.87	\$0.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04

**Miacomet  
Balance Sheet  
October 2023**

Computer System	\$116,159.89	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,167,838.76	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,154,208.70	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,629,264.76	\$4,471,733.82
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$21,008.74	\$13,123.76
Unspecified- (Equipment)	\$172,119.15	\$160,913.00
Kitchen Equipment	\$38,763.66	\$29,298.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,322,026.40	\$2,316,603.38
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$266,201.23	\$340,216.00
<b>Total Fixed Assets</b>	<u>\$17,481,749.36</u>	<u>\$17,678,587.89</u>
Accumulated Amortization	(\$793.59)	(\$521.59)
<b>Total Accumulated Amortization</b>	<u>(\$793.59)</u>	<u>(\$521.59)</u>
<b>Total Fixed Assets</b>	<u>\$17,875,484.33</u>	<u>\$17,678,066.30</u>
<b>Total Assets</b>	<u><u>\$19,910,459.63</u></u>	<u><u>\$19,416,494.44</u></u>

**Miacomet  
Balance Sheet  
October 2023**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$30,285.23	\$2,239.16
Total Accounts Payable	\$30,285.23	\$2,239.16
<b>Total Accounts Payable</b>	<b>\$30,285.23</b>	<b>\$2,239.16</b>
Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$0.00
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$0.00
Golf Schools	\$2,325.00	\$0.00
MA Sales Tax Payables Golf	\$3,086.32	\$3,692.81
MA Meals Tax Payable	\$12,194.48	\$9,825.84
Lease payable TCF - 008-0717174-301	\$0.00	\$14,431.27
Clubhouse Payment	\$0.00	(\$86,659.00)
Total Accounts Payable	\$17,605.80	(\$58,709.08)
Accrued Payroll & Related Expenses	\$101,524.55	\$89,923.33
Employee Bonus Fund	\$775.00	\$3,545.00
Total Payroll	\$102,299.55	\$93,468.33
Chit CR Book (Tourn. Gift Cert.)	\$6,894.24	\$6,140.02
Gift Certificate Issued	\$121,193.03	\$82,120.30
Total Gift Certificate	\$128,087.27	\$88,260.32
Deferred Revenue	(\$11,564.13)	\$0.00
Total Deferred Revenue	(\$11,564.13)	\$0.00
Gratuity Liability Bar	\$288.50	\$614.68
Total Gratuity	\$288.50	\$614.68
Lease Payable- PNC #1188236-1	\$39,991.22	\$63,189.81
Lease Payable- PNC #181297	\$0.00	\$0.00
Lease Liability - 2019 Club Cars	\$0.00	\$30,717.00
Lease Liability - 2017 Cafe Express	\$0.00	\$667.00
Lease Liability - 2022 Cafe Express	\$14,359.44	\$17,908.00
Lease Liability - 2020 Visage Club	(\$3,135.55)	\$181,090.00
Total Lease Payable	\$51,215.11	\$293,571.81
Land Bank Advance on Operations	\$19,844,310.33	\$19,683,861.78
Total Other Funds	\$19,844,310.33	\$19,683,861.78
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$82,791.19	\$0.00
Total Lease Liability - DLL - 101-0576193-000	\$82,791.19	\$0.00
Lease Liability - DLL - 101-0568608-000	\$81,178.22	\$0.00
Total Lease Liability - DLL - 101-0568608-000	\$81,178.22	\$0.00
Lease Liability - DLL - 101-0570758-000	\$28,471.53	\$0.00
Total Lease Liability - DLL - 101-0570758-000	\$28,471.53	\$0.00
Lease Liability - Wells Fargo - 603-0273367-000	\$9,097.57	\$0.00
Total Lease Liability - Wells Fargo - 603-0273367-000	\$9,097.57	\$0.00
Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$0.00
<b>Total Current Liabilities</b>	<b>\$25,043,819.60</b>	<b>\$24,430,800.84</b>

**Miacomet**  
**Balance Sheet**  
**October 2023**

<b>Total Liabilities</b>	\$25,074,104.83	\$24,433,040.00
Retained Earnings	(\$6,289,317.10)	(\$5,871,274.65)
<b>Total Retained Earnings</b>	<b>(\$6,289,317.10)</b>	<b>(\$5,871,274.65)</b>
NLB Equity Contribution	\$0.00	\$147,409.08
<b>Total NLB Equity Contribution</b>	<b>\$0.00</b>	<b>\$147,409.08</b>
Prior Period Adjustment	(\$59,762.00)	\$0.00
<b>Total Prior Period Adjustment</b>	<b>(\$59,762.00)</b>	<b>\$0.00</b>
<b>Total Current Year P&amp;L</b>	<b>\$1,185,433.90</b>	<b>\$707,320.01</b>
<b>Total Equity</b>	<b>(\$5,163,645.20)</b>	<b>(\$5,016,545.56)</b>
<b>Total Liabilities and Equity</b>	<b>\$19,910,459.63</b>	<b>\$19,416,494.44</b>

**Miacomet  
October, 2023  
Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,317	2,300	17	2,501	(184)	1%	28,756	31,100	(2,344)	31,282	(2,526)	-8%
Covers	3,528	5,571	(2,043)	4,250	(722)	-37%	43,419	57,185	(13,766)	51,073	(7,654)	-24%
<b>Revenue</b>												
Golf Shop Revenue	350,318	391,470	(41,152)	363,400	(13,082)	-11%	4,219,676	4,207,586	12,090	3,886,909	332,767	0%
Food & Beverage	145,077	195,000	(49,923)	141,735	3,341	-26%	1,703,529	1,862,000	(158,471)	1,484,250	219,279	-9%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	(2,175)	0	(2,175)	(1,828)	(347)	#DIV/0!	1,463,145	1,540,208	(77,063)	1,462,638	507	-5%
Member Finance Charges	0	0	0	(115)	115	#DIV/0!	(47)	0	(47)	1,789	(1,837)	#DIV/0!
Miscellaneous	8,727	13,800	(5,073)	9,691	(964)	-37%	570,658	116,700	453,958	96,762	473,897	389%
<b>Total Revenue</b>	<b>501,947</b>	<b>600,270</b>	<b>(98,323)</b>	<b>512,883</b>	<b>(10,936)</b>	<b>-16%</b>	<b>7,956,961</b>	<b>7,726,494</b>	<b>230,467</b>	<b>6,932,349</b>	<b>1,024,613</b>	<b>3%</b>
<b>Cost of Goods Sold</b>												
Golf Shop	45,399	45,900	(501)	44,763	636	-1%	471,748	404,800	66,948	413,493	58,255	17%
Food & Beverage	41,558	59,300	(17,742)	52,282	(10,724)	-30%	540,452	574,700	(34,248)	597,377	(56,925)	-6%
<b>Total Cost of Goods Sold</b>	<b>86,956</b>	<b>105,200</b>	<b>(18,244)</b>	<b>97,044</b>	<b>(10,088)</b>	<b>-17%</b>	<b>1,012,201</b>	<b>979,500</b>	<b>32,701</b>	<b>1,010,870</b>	<b>1,330</b>	<b>3%</b>
<b>Gross Profit</b>	<b>414,990</b>	<b>495,070</b>	<b>(80,080)</b>	<b>415,839</b>	<b>(848)</b>	<b>-16%</b>	<b>6,944,761</b>	<b>6,746,994</b>	<b>197,767</b>	<b>5,921,478</b>	<b>1,023,282</b>	<b>3%</b>
<b>Payroll Expense</b>												
Golf Shop	49,221	40,114	9,107	38,675	10,546	23%	645,378	555,772	89,606	509,621	135,757	16%
Food & Beverage	52,829	96,007	(43,178)	47,254	5,575	-45%	628,557	776,856	(148,299)	595,044	33,514	-19%
General & Administrative	46,377	48,924	(2,547)	48,223	(1,845)	-5%	472,516	489,230	(16,714)	494,603	(22,088)	-3%
Grounds	77,073	84,564	(7,491)	73,259	3,814	-9%	845,402	823,632	21,770	745,800	99,602	3%
<b>Total Payroll</b>	<b>225,500</b>	<b>269,609</b>	<b>(44,109)</b>	<b>207,411</b>	<b>18,089</b>	<b>-16%</b>	<b>2,591,853</b>	<b>2,645,490</b>	<b>(53,637)</b>	<b>2,345,068</b>	<b>246,785</b>	<b>-2%</b>
<b>Operating Expenses</b>												
Golf Shop	28,615	24,144	4,471	21,558	7,057	19%	251,797	255,366	(3,569)	163,627	88,170	-1%
Food & Beverage	19,396	13,685	5,711	5,291	14,105	42%	177,244	152,670	24,574	111,552	65,692	16%
Membership	0	0	0	0	0	#DIV/0!	150	3,000	(2,850)	2,000	(1,850)	-95%
Maintenance	1,623	10,900	(9,277)	(237)	1,860	-85%	93,227	78,150	15,077	63,853	29,375	19%
General & Administrative	221,834	120,794	101,040	109,441	112,393	84%	1,687,908	1,498,698	189,210	1,489,893	198,016	13%
Grounds	55,790	43,075	12,715	46,201	9,589	30%	388,399	527,344	(138,945)	373,245	15,154	-26%
<b>Total Operating Expenses</b>	<b>327,259</b>	<b>212,598</b>	<b>114,661</b>	<b>182,255</b>	<b>145,004</b>	<b>54%</b>	<b>2,598,726</b>	<b>2,515,228</b>	<b>83,498</b>	<b>2,204,170</b>	<b>394,557</b>	<b>3%</b>
<b>Total Expense</b>	<b>552,759</b>	<b>482,207</b>	<b>70,552</b>	<b>389,665</b>	<b>163,094</b>	<b>15%</b>	<b>5,190,579</b>	<b>5,160,718</b>	<b>29,861</b>	<b>4,549,238</b>	<b>(72,079)</b>	<b>1%</b>
<b>Income/(Loss) from Operations</b>	<b>(137,769)</b>	<b>12,863</b>	<b>(150,632)</b>	<b>26,174</b>	<b>(163,942)</b>	<b>-1171%</b>	<b>1,754,181</b>	<b>1,586,276</b>	<b>167,905</b>	<b>1,372,241</b>	<b>381,941</b>	<b>11%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	472,804	540,000	(67,196)	479,525	(6,721)	-12%
<b>Net After Depreciation</b>	<b>(137,769)</b>	<b>12,863</b>	<b>(150,632)</b>	<b>26,174</b>	<b>(163,942)</b>	<b>-1171%</b>	<b>1,281,378</b>	<b>1,046,276</b>	<b>235,102</b>	<b>892,716</b>	<b>388,662</b>	<b>22%</b>



Miacomet

October, 2023

Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,317	2,300	17	2,501	(184)	1%	28,756	31,100	(2,344)	31,282	(2,526)	-8%
Covers	3,528	5,571	(2,043)	4,250	(722)	-37%	43,419	57,185	(13,766)	51,073	(7,654)	-24%
<b>Golf Shop</b>												
Revenue	350,318	391,470	(41,152)	363,400	(13,082)	-11%	4,219,676	4,207,586	12,090	3,886,909	332,767	0%
Cost of Goods Sold	45,399	45,900	(501)	44,763	636	-1%	471,748	404,800	66,948	413,493	58,255	17%
Payroll Expense	49,221	40,114	9,107	38,675	10,546	23%	645,378	555,772	89,606	509,621	135,757	16%
Operating Expense	28,615	24,144	4,471	21,558	7,057	19%	251,797	255,366	(3,569)	163,627	88,170	-1%
Net Profit / (Loss)	227,083	281,312	(54,229)	258,404	(31,321)	-19%	2,850,753	2,991,648	(140,895)	2,800,168	50,585	-5%
<b>Food &amp; Beverage</b>												
Revenue	145,077	195,000	(49,923)	141,735	3,341	-26%	1,703,529	1,862,000	(158,471)	1,484,250	219,279	-9%
Cost of Goods Sold	41,558	59,300	(17,742)	52,282	(10,724)	-30%	540,452	574,700	(34,248)	597,377	(56,925)	-6%
Payroll Expense	52,829	96,007	(43,178)	47,254	5,575	-45%	628,557	776,856	(148,299)	595,044	33,514	-19%
Operating Expense	19,396	13,685	5,711	5,291	14,105	42%	177,244	152,670	24,574	111,552	65,692	16%
Net Profit / (Loss)	31,294	26,008	5,286	36,908	(5,614)	20%	357,275	357,774	(499)	180,278	176,997	0%
<b>Membership</b>												
Dues	(2,175)	0	(2,175)	(1,828)	(347)	#DIV/0!	1,463,145	1,540,208	(77,063)	1,462,638	507	-5%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	(115)	115	#DIV/0!	(47)	0	47	1,789	(1,837)	#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!	150	3,000	(2,850)	2,000	(1,850)	-95%
Net Profit / (Loss)	(2,175)	0	(2,175)	(1,943)	(232)	#DIV/0!	1,462,948	1,537,208	(74,260)	1,462,428	520	-5%
<b>Grounds</b>												
Payroll Expense	77,073	84,564	(7,491)	73,259	3,814	-9%	845,402	823,632	21,770	745,800	99,602	3%
Operating Expense	55,790	43,075	12,715	46,201	9,589	30%	388,399	527,344	(138,945)	373,245	15,154	-26%
Net Profit / (Loss)	(132,863)	(127,639)	(5,224)	(119,460)	(13,403)	4%	(1,233,801)	(1,350,976)	117,175	(1,119,045)	(114,757)	-9%
<b>General &amp; Administrative</b>												
Revenue	8,727	13,800	(5,073)	9,691	(964)	-37%	145,761	116,700	29,061	96,762	49,000	25%
Payroll Expense	46,377	48,924	(2,547)	48,223	(1,845)	-5%	472,516	489,230	(16,714)	494,603	(22,088)	-3%
Operating Expense	221,834	120,794	101,040	109,441	112,393	84%	1,687,908	1,498,698	189,210	1,489,893	198,016	13%
Net Profit / (Loss)	(259,484)	(155,918)	(103,566)	(147,972)	(111,512)	66%	(2,014,663)	(1,871,228)	(143,435)	(1,887,735)	(126,928)	8%
<b>Maintenance</b>												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	1,623	10,900	(9,277)	(237)	1,860	-85%	93,227	78,150	15,077	63,853	29,375	19%
Net Profit / (Loss)	(1,623)	(10,900)	9,277	237	(1,860)	-85%	(93,227)	(78,150)	(15,077)	(63,853)	(29,375)	19%
Income/(Loss) from Operations	(137,769)	12,863	(150,632)	26,174	(163,942)	-1171%	1,329,284	1,586,276	(256,992)	1,372,241	(42,957)	-16%
Depreciation Expense	0	0	0	0	0	#DIV/0!	472,804	540,000	(67,196)	479,525	(6,721)	-12%
Net After Depreciation	(137,769)	12,863	(150,632)	26,174	(163,942)	-1171%	856,480	1,046,276	(189,796)	892,716	(36,236)	-18%

Miacomet  
October, 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 %
<b>Revenue</b>													
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Winter Membership	105,400	80,750	24,650	100,800	4,600	31%	2	112,600	84,150	28,450	107,200	5,400	34%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	88,300	62,000	26,300	63,365	24,935	42%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	70	(70)	0	0	-100%
Greens Fees	151,643	198,000	(46,357)	164,175	(12,532)	-23%	5	2,442,446	2,543,100	(100,654)	2,222,387	220,059	-4%
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	900	0	900	540	360	#DIV/0!
Cart Fees	31,789	27,000	4,789	24,139	7,651	18%	7	306,267	333,860	(27,593)	318,519	(12,252)	-8%
Golf Club Repair	186	100	86	45	141	86%	8	1,197	1,350	(153)	1,429	(232)	-11%
Range Ball Sales	6,918	10,000	(3,082)	7,807	(888)	-31%	9	175,507	154,500	21,007	169,255	6,252	14%
Club Rental Sets	3,581	5,800	(2,219)	6,748	(3,167)	-38%	10	83,544	84,000	(456)	90,216	(6,673)	-1%
Walking Trolley Rental	932	1,020	(88)	1,356	(424)	-9%	11	16,591	16,456	135	16,925	(334)	1%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	18,259	20,000	(1,741)	19,588	(1,329)	-9%
Lessons	1,400	2,800	(1,400)	150	1,250	-50%	13	156,106	130,000	26,106	99,720	56,386	20%
Golf Clinics	(500)	0	(500)	0	(500)	#DIV/0!	14	10,070	12,100	(2,030)	12,190	(2,120)	-17%
Tournaments	(282)	6,000	(6,282)	(5,366)	5,084	-105%	15	62,878	64,500	(1,622)	38,949	23,929	-3%
League Income	0	0	0	30	(30)	#DIV/0!	16	17,774	0	17,774	20,370	(2,596)	#DIV/0!
Merchandise	47,934	60,000	(12,066)	62,152	(14,217)	-20%	17	709,550	677,000	32,550	678,321	31,229	5%
Over/Under	0	0	0	0	0	#DIV/0!		(292)	0	(292)	(110)	(182)	#DIV/0!
<b>Total Revenue</b>	<b>349,003</b>	<b>391,470</b>	<b>(42,467)</b>	<b>362,035</b>	<b>(13,032)</b>	<b>-11%</b>		<b>4,201,696</b>	<b>4,183,086</b>	<b>18,610</b>	<b>3,858,864</b>	<b>342,832</b>	<b>0%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	44,082	45,000	(918)	43,295	787	-2%	18	464,048	397,600	66,448	406,190	57,858	17%
Member 10% Shop Discounts	1,317	900	417	1,468	(151)	46%		7,701	7,200	501	7,303	397	7%
<b>Total Cost of Goods Sold</b>	<b>45,399</b>	<b>45,900</b>	<b>(501)</b>	<b>44,763</b>	<b>636</b>	<b>-1%</b>		<b>471,748</b>	<b>404,800</b>	<b>66,948</b>	<b>413,493</b>	<b>58,255</b>	<b>17%</b>
<b>Gross Profit</b>	<b>303,604</b>	<b>345,570</b>	<b>(41,966)</b>	<b>317,272</b>	<b>(13,668)</b>	<b>-12%</b>		<b>3,729,948</b>	<b>3,778,286</b>	<b>(48,338)</b>	<b>3,445,371</b>	<b>284,577</b>	<b>-1%</b>
<b>Payroll Expense</b>													
Golf Lessons	1,349	1,960	(611)	1,061	288	-31%	19	121,656	91,000	30,656	74,676	46,980	34%
Gripping	106	100	6	56	50	6%	20	1,629	1,100	529	1,086	543	48%
Golf Clinic	0	0	0	0	0	#DIV/0!	21	12,570	10,900	1,670	11,583	987	15%
Director of Golf Gross	10,357	10,834	(477)	9,890	467	-4%	22	108,242	108,332	(90)	100,040	8,202	0%
Head Golf Pro	6,041	6,720	(679)	7,104	(1,063)	-10%	23	75,782	69,440	6,342	71,079	4,704	9%
Golf Professional Subs	43	0	43	163	(120)	#DIV/0!	24	16,200	25,920	(9,720)	14,820	1,380	-38%
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	10,958	8,500	2,458	8,697	2,261	29%	27	134,395	106,580	27,815	104,245	30,151	26%
Outside Services Payroll	20,367	12,000	8,367	11,703	8,663	70%	28	174,903	142,500	32,403	132,093	42,810	23%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Payroll</b>	<b>49,221</b>	<b>40,114</b>	<b>9,107</b>	<b>38,675</b>	<b>10,546</b>	<b>23%</b>		<b>645,378</b>	<b>555,772</b>	<b>89,606</b>	<b>509,621</b>	<b>135,757</b>	<b>16%</b>
<b>Operating Expenses</b>													
Advertising	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	956	500	456	0	956	91%	30	7,548	7,150	398	4,589	2,959	6%

Travel and Education	225	500	(275)	247	(21)	-55%	31	3,130	7,000	(3,870)	5,509	(2,379)	-55%
Electricity - Cart Barn	0	0	0	1,525	(1,525)	#DIV/0!		9,644	0	9,644	11,862	(2,217)	#DIV/0!
Club Car/Golf Car Lease	13,323	14,041	(718)	13,323	0	-5%	32	40,671	84,246	(43,575)	11,509	29,162	-52%
Visage GPS	3,136	2,752	384	2,752	384	14%	33	29,450	27,520	1,930	24,781	4,669	7%
Range Supplies	0	0	0	0	0	#DIV/0!	34	21,901	20,500	1,401	25,833	(3,932)	7%
Golf Cart Repairs & Maintenance	561	0	561	0	561	#DIV/0!	35	14,264	10,890	3,374	6,899	7,365	31%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	1,500	(1,500)	2,192	(2,192)	-100%
Range Balls	3,750	0	3,750	0	3,750	#DIV/0!	37	11,250	6,600	4,650	0	11,250	70%
Tees, Markers, Etc.	1,433	0	1,433	720	713	#DIV/0!	38	16,375	6,000	10,375	6,720	9,655	173%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	477	0	477	175	302	#DIV/0!	40	1,720	8,000	(6,280)	2,372	(652)	-78%
Bag Tags	0	0	0	1,715	(1,715)	#DIV/0!	41	0	3,000	(3,000)	4,922	(4,922)	-100%
Shipping (ups/fedex)	(967)	185	(1,152)	(343)	(624)	-623%	42	1,746	1,850	(104)	118	1,628	-6%
Office/Shop Supplies	269	166	103	94	174	62%	43	1,210	1,660	(450)	2,012	(802)	-27%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	423	(423)	#DIV/0!
Handicaps	140	0	140	0	140	#DIV/0!	45	2,350	0	2,350	0	2,350	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	36	0	36	0	36	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	122	0	122	0	122	#DIV/0!
Rental Clubs	3,777	1,000	2,777	0	3,777	278%	48	11,622	1,500	10,122	130	11,491	675%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	508	500	8	0	508	2%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	98	0	98	0	98	#DIV/0!
League Expense	0	0	0	0	0	#DIV/0!	51	2,152	0	2,152	670	1,483	#DIV/0!
Tournament Expenses	606	5,000	(4,394)	1,350	(744)	-88%	52	65,530	56,250	9,280	46,281	19,249	16%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	1,803	800	1,003	392	1,411	125%
Simulator Expense	0	0	0	0	0	#DIV/0!		2,088	4,500	(2,413)	4,175	(2,088)	
Supplies	929	0	929	0	929	#DIV/0!	54	6,581	3,000	3,581	2,237	4,344	119%
<b>Total Operating Expenses</b>	<b>28,615</b>	<b>24,144</b>	<b>4,471</b>	<b>21,558</b>	<b>7,057</b>	<b>19%</b>		<b>251,797</b>	<b>255,366</b>	<b>(3,569)</b>	<b>163,627</b>	<b>88,170</b>	<b>-1%</b>
<b>Income/(Loss) from Operations</b>	<b>225,768</b>	<b>281,312</b>	<b>(55,544)</b>	<b>257,039</b>	<b>(31,271)</b>	<b>-20%</b>		<b>2,832,772</b>	<b>2,967,148</b>	<b>(134,376)</b>	<b>2,772,122</b>	<b>60,650</b>	<b>-5%</b>

**Miacomet  
October, 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 %	
<b>Revenue</b>														
Food Sales	78,280	105,000	(26,720)	78,659	(379)	-25%	55	970,650	1,054,000	(83,350)	834,897	135,753	-8%	
Bar Sales	66,847	90,000	(23,153)	63,077	3,771	-26%	56	732,881	808,000	(75,119)	649,591	83,290	-9%	
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57	0	0	0	0	0	#DIV/0!	
Over/Under	(50)	0	(50)	0	(50)	#DIV/0!		(2)	0	(2)	(238)	236	#DIV/0!	
<b>Total Revenue</b>	<b>145,077</b>	<b>195,000</b>	<b>(49,923)</b>	<b>141,735</b>	<b>3,341</b>	<b>-26%</b>		<b>1,703,529</b>	<b>1,862,000</b>	<b>(158,471)</b>	<b>1,484,250</b>	<b>219,279</b>	<b>-9%</b>	
<b>Cost of Goods Sold</b>														
Food	29,161	36,700	(7,539)	39,366	(10,205)	-21%	58	353,379	368,850	(15,471)	414,645	(61,265)	-4%	
Beer	3,915	22,500	(18,585)	2,363	1,552	-83%	59	61,397	202,000	(140,603)	61,819	(421)	-70%	
Wine	3,025	0	3,025	3,046	(21)	#DIV/0!	60	40,767	0	40,767	49,554	(8,787)	#DIV/0!	
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	702	0	702	0	702	#DIV/0!	
Non- Alcoholic Beverage	1,528	0	1,528	(371)	1,900	#DIV/0!	62	29,124	0	29,124	7,435	21,690	#DIV/0!	
Bar Snacks	188	0	188	0	188	#DIV/0!	63	3,886	0	3,886	(601)	4,487	#DIV/0!	
Liquor	3,740	0	3,740	7,877	(4,137)	#DIV/0!	64	51,197	0	51,197	64,526	(13,329)	#DIV/0!	
Member Food 10% Discount	0	100	(100)	0	0	-100%		0	3,850	(3,850)	0	0	-100%	
<b>Total Cost of Goods Sold</b>	<b>41,558</b>	<b>59,300</b>	<b>(17,742)</b>	<b>52,282</b>	<b>(10,724)</b>	<b>-30%</b>		<b>540,452</b>	<b>574,700</b>	<b>(34,248)</b>	<b>597,377</b>	<b>(56,925)</b>	<b>-6%</b>	
<b>Gross Profit</b>	<b>103,519</b>	<b>135,700</b>	<b>(32,181)</b>	<b>89,454</b>	<b>14,065</b>	<b>-24%</b>		<b>1,163,076</b>	<b>1,287,300</b>	<b>(124,224)</b>	<b>886,873</b>	<b>276,203</b>	<b>-10%</b>	
<b>Payroll Expense</b>														
Food & Beverage Manager	5975.28	6667	(692)	6923.08	(948)	-10%	65	63,058	74,336	(11,278)	69,923	(6,865)	-15%	
Restaurant Manager	0	3167	(3,167)	4468.36	(4,468)	-100%	66	10,000	55,670	(45,670)	32,694	(22,694)	-82%	
Chef Gross	9560	10000	(440)	7417.59	2,143	-4%	67	99,560	100,000	(440)	74,918	24,643	0%	
Payroll Bar/Wait Staff	18233	41000	(22,767)	12355.31	5,878	-56%	68	250,620	326,060	(75,440)	208,436	42,183	-23%	
Cook Gross	5577	5417	160	5357.14	220	3%	69	57,775	54,170	3,605	54,107	3,668	7%	
Kitchen Staff/Dishwashers Gross	13,483	29,756	(16,273)	10,733	2,750	-55%	70	147,544	166,620	(19,076)	154,965	(7,420)	-11%	
<b>Total Payroll</b>	<b>52,829</b>	<b>96,007</b>	<b>(43,178)</b>	<b>47,254</b>	<b>5,575</b>	<b>-45%</b>		<b>628,557</b>	<b>776,856</b>	<b>(148,299)</b>	<b>595,044</b>	<b>33,514</b>	<b>-19%</b>	
<b>Operating Expenses</b>														
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	380.54	265	116	265	116	44%	72	8,335	7,220	1,115	6,455	1,880	15%	
Travel and Education	3450.48	0	3,450	1,250	2,200	#DIV/0!	73	6,832	6,000	832	10,200	(3,368)	14%	
Uniforms / Clothing Allowance	1626.8	0	1,627	931	696	#DIV/0!	74	3,972	8,000	(4,028)	4,637	(665)	-50%	
Clubhouse Cleaning Labor	9,920	10,000	(80)	0	9,920	-1%	75	108,412	91,000	17,412	50,609	57,804	19%	
Clubhouse Floor Supplies	940	1000	(60)	1,092	(152)	-6%	76	20,176	9,600	10,576	10,329	9,847	110%	
China, Glass & Silver	1,615	0	1,615	0	1,615	#DIV/0!	77	6,502	1,500	5,002	1,211	5,291	333%	
Kitchen Cleaning & Dishwasher Supplies	56	150	(94)	0	56	-63%	78	2,175	4,600	(2,425)	4,286	(2,110)	-53%	
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!	
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	80	876	2,000	(1,124)	1,748	(872)	-56%	
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	15	600	(585)	143	(128)	-98%	
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	1,296	500	796	378	918	159%	
Kitchen Small Equipment	160	1,000	(840)	360	(200)	-84%	83	2,697	4,000	(1,303)	3,915	(1,217)	-33%	
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	1,167	2,500	(1,333)	1,379	(212)	-53%	
Kitchen Laundry	80	100	(20)	0	80	-20%	85	798	1,050	(252)	102	696	-24%	
Kitchen Paper & Supplies	0	1,000	(1,000)	160	(160)	-100%	86	10,732	10,000	732	9,138	1,594	7%	
Clubhouse Cleaning & Supplies	1,167	50	1,117	1,233	(66)	2235%	87	3,074	2,900	174	5,684	(2,611)	6%	
Flowers/Decorations	0	120	(120)	0	0	-100%	88	184	1,200	(1,016)	527	(343)	-85%	
<b>Total Operating Expenses</b>	<b>19,396</b>	<b>13,685</b>	<b>5,711</b>	<b>5,291</b>	<b>14,105</b>	<b>42%</b>		<b>177,244</b>	<b>152,670</b>	<b>24,574</b>	<b>110,742</b>	<b>66,502</b>	<b>16%</b>	
<b>Income/(Loss) from Operations</b>	<b>31,294</b>	<b>26,008</b>	<b>5,286</b>	<b>36,908</b>	<b>(5,614)</b>	<b>20%</b>		<b>357,275</b>	<b>357,774</b>	<b>(499)</b>	<b>181,088</b>	<b>176,187</b>	<b>0%</b>	

Miacomet  
 October, 2023  
 Membership

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

Month To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!
(2,175)	0	(2,175)	(1,828)	(347)	#DIV/0!
0	0	0	(115)	115	#DIV/0!
<b>(2,175)</b>	<b>0</b>	<b>(2,175)</b>	<b>(1,943)</b>	<b>(232)</b>	<b>#DIV/0!</b>
0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>(2,175)</b>	<b>0</b>	<b>(2,175)</b>	<b>(1,943)</b>	<b>(232)</b>	<b>#DIV/0!</b>

Variance Code
89
90
91
92
93

YearTo Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!
1,463,145	1,540,208	(77,063)	1,462,638	507	-5%
(47)	0	(47)	1,789	(1,837)	#DIV/0!
<b>1,463,098</b>	<b>1,540,208</b>	<b>(77,110)</b>	<b>1,464,428</b>	<b>(1,330)</b>	<b>-5%</b>
0	0	0	0	0	#DIV/0!
150	3,000	(2,850)	2,000	(1,850)	-95%
<b>150</b>	<b>3,000</b>	<b>(2,850)</b>	<b>2,000</b>	<b>(1,850)</b>	<b>-95%</b>
<b>1,462,948</b>	<b>1,537,208</b>	<b>(74,260)</b>	<b>1,462,428</b>	<b>520</b>	<b>-5%</b>

**Miacomet  
October, 2023  
Grounds**

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Payroll Expense</b>														
Golf Course Superintendent Gross	10,357	10,834	(477)	9,890	467	-4%	94	107,473	108,332	(859)	99,890	7,583	-1%	
Assistant Superintendent	7,111	7,438	(327)	7,005	106	-4%	95	74,053	74,380	(327)	70,755	3,298	0%	
Asst. Superintendent #2	6,773	5,250	1,523	4,945	1,828	29%	96	54,023	52,500	1,523	49,945	4,078	3%	
Mechanic Gross	0	7,292	(7,292)	7,028	(7,028)	-100%	97	18,751	72,920	(54,169)	75,254	(56,503)	-74%	
Hourly Labor Gross	1,541	3,750	(2,209)	1,965	(425)	-59%	98	16,092	37,500	(21,408)	22,131	(6,039)	-57%	
Seasonal Labor	51,291	50,000	1,291	42,425	8,866	3%	99	575,010	478,000	97,010	427,824	147,186	20%	
<b>Total Payroll</b>	<b>77,073</b>	<b>84,564</b>	<b>(7,491)</b>	<b>73,259</b>	<b>3,814</b>	<b>-9%</b>		<b>845,402</b>	<b>823,632</b>	<b>21,770</b>	<b>745,800</b>	<b>99,602</b>	<b>3%</b>	
<b>Operating Expenses</b>														
Water	222	350	(128)	370	(148)	-37%	100	2,085	3,020	(935)	2,663	(578)	-31%	
Golf Course Supplies	535	0	535	0	535	#DIV/0!	101	11,786	11,500	286	12,502	(716)	2%	
Fertilizer	0	0	0	1,551	(1,551)	#DIV/0!	102	13,733	30,000	(16,267)	22,679	(8,946)	-54%	
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	103	35,776	81,999	(46,223)	39,581	(3,805)	-5%	
Surfactants	0	0	0	0	0	#DIV/0!	104	7,997	16,000	(8,003)	16,525	(8,528)	-50%	
Tools	318	0	318	233	85	#DIV/0!	105	14,120	8,000	6,120	6,418	7,702	76%	
Shop Supplies	1,746	670	1,076	196	1,550	161%	106	10,902	6,700	4,202	4,220	6,682	63%	
Electric - Pump House & Irrigation	4,052	1,500	2,552	3,001	1,051	170%	107	15,324	15,450	(126)	15,955	(631)	-1%	
Electric - Maintenance Building	298	800	(502)	881	(583)	-63%	108	8,905	7,600	1,305	6,525	2,380	17%	
Electric - Dorm	2,439	1,000	1,439	792	1,648	144%	109	7,467	8,850	(1,383)	7,908	(441)	-16%	
Liquid Propane	1,464	850	614	0	1,464	72%	110	7,497	9,650	(2,153)	10,505	(3,008)	-22%	
Cell Phones	323	210	113	75	248	54%	111	2,958	2,100	858	956	2,002	41%	
Raw Materials & Topdressing	15,425	8,250	7,175	1,800	13,625	87%	112	44,787	67,000	(22,213)	31,798	12,989	-33%	
Seed	0	0	0	0	0	#DIV/0!	113	1,514	2,500	(986)	1,493	22	-39%	
Gas, Oil & Diesel	28	3,000	(2,972)	4,160	(4,131)	-99%	114	30,133	26,000	4,133	35,991	(5,858)	16%	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	779	500	279	154	626	56%	
Golf Course Repairs & Main	0	2,500	(2,500)	0	0	-100%	116	1,122	10,000	(8,878)	7,248	(6,126)	-89%	
Equipment - Repairs & Main	3,179	5,000	(1,821)	1,515	1,663	-36%	117	33,037	44,000	(10,963)	35,920	(2,883)	-25%	
Irrigation - Repair & Main	4,776	0	4,776	49	4,726	#DIV/0!	118	21,234	20,000	1,234	37,899	(16,665)	6%	
Roads / Fences - Repair & Main	0	3,000	(3,000)	0	0	-100%	119	1,046	6,000	(4,954)	1,664	(617)	-83%	
Contract Services	1,695	1,000	695	1,025	670	70%	120	9,424	12,000	(2,576)	3,369	6,055	-21%	
Cleaning Dorm	0	750	(750)	0	0	-100%	121	8,860	7,500	1,360	3,800	5,060	18%	
Small Equipment Rental	0	750	(750)	0	0	-100%	122	300	2,250	(1,950)	0	300	-87%	
Leases (Utility Vehicles)	6,233	11,085	(4,852)	7,981	(1,747)	-44%	123	2,430	67,925	(65,495)	9,867	(7,437)	-96%	
Consultants	2,251	0	2,251	11,557	(9,306)	#DIV/0!	124	33,474	7,500	25,974	16,445	17,029	346%	
Office Supplies	193	0	193	145	48	#DIV/0!	125	648	2,000	(1,352)	881	(234)	-68%	
Cable TV & Internet	479	360	119	424	55	33%	126	9,362	3,600	5,762	3,816	5,546	160%	
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	56	(56)	#DIV/0!	
Travel and Education	0	2,000	(2,000)	1,251	(1,251)	-100%	128	11,061	18,000	(6,939)	4,108	6,953	-39%	
Dues & Subscriptions	595	0	595	995	(400)	#DIV/0!	129	2,585	1,900	685	3,956	(1,371)	36%	
Uniforms	531	0	531	2,866	(2,335)	#DIV/0!	130	8,931	9,500	(569)	8,443	488	-6%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!	
Employee Relations	597	0	597	0	597	#DIV/0!	132	1,157	600	557	109	1,049	93%	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Freight	8,411	0	8,411	254	8,157	#DIV/0!	134	20,517	7,200	13,317	7,073	13,444	185%	
Clubhouse Grounds	0	0	0	5,080	(5,080)	#DIV/0!	135	7,448	10,500	(3,052)	12,722	(5,274)	-29%	
<b>Total Operating Expenses</b>	<b>55,790</b>	<b>43,075</b>	<b>12,715</b>	<b>46,201</b>	<b>9,589</b>	<b>30%</b>		<b>388,399</b>	<b>527,344</b>	<b>(138,945)</b>	<b>373,245</b>	<b>15,154</b>	<b>-26%</b>	
<b>Income/(Loss) from Operations</b>	<b>(132,863)</b>	<b>(127,639)</b>	<b>(5,224)</b>	<b>(119,460)</b>	<b>(13,403)</b>	<b>4%</b>		<b>(1,233,801)</b>	<b>(1,350,976)</b>	<b>117,175</b>	<b>(1,119,045)</b>	<b>(114,757)</b>	<b>-9%</b>	

Miacomet  
 October, 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	650	5,000	(4,350)	64	586	-87%	136	48,484	25,300	23,184	25,199	23,285	92%
Dorm Repair & Maint	0	0	0	0	0	#DIV/0!	137	2,405	4,500	(2,095)	1,962	443	-47%
Golf Course Building Repair & Maint	0	2,000	(2,000)	(301)	301	-100%	138	12,984	10,000	2,984	8,701	4,284	30%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	415	700	(285)	359	56	-41%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	140	3,912	2,250	1,662	429	3,484	74%
Clubhouse Electrical R&M	0	700	(700)	0	0	-100%	141	4,809	7,000	(2,191)	7,500	(2,691)	-31%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	142	2,026	2,000	26	3,242	(1,216)	1%
Clubhouse Plumbing R&M	0	2,500	(2,500)	0	0	-100%	143	2,449	10,000	(7,551)	5,002	(2,553)	-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	0	500	(500)	0	0	-100%	145	3,018	3,500	(482)	3,415	(396)	-14%
Alarm System/Activity	0	0	0	0	0	#DIV/0!	146	6,901	10,500	(3,599)	7,057	(156)	-34%
Refrigeration	973	200	773	0	973	387%	147	5,823	2,400	3,423	988	4,835	143%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>1,623</b>	<b>10,900</b>	<b>(9,277)</b>	<b>(237)</b>	<b>1,860</b>	<b>-85%</b>		<b>93,227</b>	<b>78,150</b>	<b>15,077</b>	<b>63,853</b>	<b>29,375</b>	<b>19%</b>
<b>Income/(Loss) from Operations</b>	<b>(1,623)</b>	<b>(10,900)</b>	<b>9,277</b>	<b>237</b>	<b>(1,860)</b>	<b>-85%</b>		<b>(93,227)</b>	<b>(78,150)</b>	<b>0</b>	<b>(63,853)</b>	<b>(29,375)</b>	<b>19%</b>

Miacomet  
 October, 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 %	
<b>Revenue</b>														
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	8,727	13,800	(5,073)	9,691	(964)	-37%	151	122,329	116,700	5,629	96,754	25,576	5%	
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
<b>Total Revenue</b>	<b>8,727</b>	<b>13,800</b>	<b>(5,073)</b>	<b>9,691</b>	<b>(964)</b>	<b>-37%</b>		<b>145,761</b>	<b>116,700</b>	<b>5,629</b>	<b>96,762</b>	<b>49,000</b>	<b>25%</b>	
<b>Payroll Expense</b>														
Controller	8,047	8,416	(369)	7,863	184	-4%	152	83,797	84,166	(369)	70,845	12,952	0%	
Administrative Services Manager	4,350	3,840	510	6,626	(2,276)	13%	153	59,238	38,400	20,838	66,926	(7,688)	54%	
General Manager	16,731	17,500	(769)	16,484	247	-4%	154	174,231	175,000	(769)	166,484	7,747	0%	
Management Payment	17,250	19,168	(1,918)	17,250	0	-10%	155	155,250	191,664	(36,414)	190,348	(35,098)	-19%	
<b>Total Payroll</b>	<b>46,377</b>	<b>48,924</b>	<b>(2,547)</b>	<b>48,223</b>	<b>(1,845)</b>	<b>-5%</b>		<b>472,516</b>	<b>489,230</b>	<b>(16,714)</b>	<b>494,603</b>	<b>(22,088)</b>	<b>-3%</b>	
<b>Operating Expenses</b>														
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	2,500	1,300	1,200	1,029	1,471	92%	157	25,901	11,250	14,651	11,979	13,922	130%	
Office Supplies	576	500	76	73	503	15%	158	7,386	11,200	(3,814)	6,749	637	-34%	
Bank & Finance Charges	44	42	2	98	(55)	4%	159	174	420	(246)	276	(102)	-58%	
Credit Card Merchant Services	13,351	18,000	(4,649)	20,092	(6,741)	-26%	160	193,896	139,000	54,896	163,799	30,097	39%	
Nant Land Bank Debt - Interest	0	0	0	0	0	#DIV/0!	161	0	0	0	0	0	0	#DIV/0!
Office Equipment Leases	0	200	(200)	0	0	-100%	161	339	2,000	(1,661)	161	179	-83%	
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	0	#DIV/0!
Postage & Shipping	0	100	(100)	485	(485)	-100%	164	1,811	1,300	511	1,739	72	39%	
Dues and Subscriptions	10	100	(90)	193	(183)	-90%	165	5,325	4,200	1,125	4,196	1,129	27%	
Travel and Education	1,547	2,000	(453)	4,691	(3,144)	-23%	166	16,568	13,000	3,568	18,241	(1,672)	27%	
POS Support/Computer Support	37	4,788	(4,751)	3,837	(3,799)	-99%	167	70,220	80,880	(10,660)	55,998	14,222	-13%	
Legal Fees	0	0	0	0	0	#DIV/0!	168	6,698	1,500	5,198	1,925	4,773	347%	
Professional Accounting	0	0	0	5,000	(5,000)	#DIV/0!	169	38,050	41,230	(3,180)	41,281	(3,231)	-8%	
Cell Phones	391	350	41	333	58	12%	170	2,521	3,500	(979)	3,378	(857)	-28%	
Payroll Service	6,197	4,500	1,697	6,291	(94)	38%	171	66,457	59,500	6,957	59,275	7,182	12%	
Trash Removal	3,003	2,500	503	3,283	(280)	20%	172	28,517	25,600	2,917	25,015	3,502	11%	
Employee Relations	0	500	(500)	0	0	-100%	173	229	1,000	(771)	161	69	-77%	
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	0	#DIV/0!
License & Fees	250	1,000	(750)	0	250	-75%	175	2,729	2,000	729	250	2,479	36%	
Miscellaneous	0	0	0	(6,091)	0	#DIV/0!	176	(815)	0	(815)	11,898	(12,713)	#DIV/0!	
Electricity	5,372	4,500	872	4,307	1,065	19%	176	46,739	46,300	439	40,772	5,967	1%	
Liquid Propane	1,982	3,250	(1,268)	2,893	(910)	-39%	177	35,573	38,250	(2,677)	33,313	2,259	-7%	
Telephone	62	60	2	0	62	3%	178	554	600	(46)	618	(64)	-8%	
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	0	#DIV/0!
Water	1,032	300	732	404	629	244%	180	5,211	4,400	811	4,218	993	18%	
Cable TV & Internet	1,742	1,750	(8)	1,698	44	0%	181	18,347	17,500	847	16,418	1,929	5%	
Web Site	0	0	0	0	0	#DIV/0!	182	0	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	90,499	2,584	87,915	0	90,499	3402%	184	169,054	154,575	14,479	157,224	11,829	9%	
Professional Liability	0	0	0	0	0	#DIV/0!	185	1,219	2,300	(1,081)	1,049	171	-47%	



Insurance - Workers Comp	1,658	2,300	(642)	1,652	6	-28%	186	19,111	21,800	(2,689)	18,089	1,022	-12%
Excise Tax/Truck Registration	180	120	60	0	180	50%	187	289	495	(206)	375	(85)	-42%
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	1,631	3,100	(1,469)	2,749	(1,118)	-47%	191	22,834	26,800	(3,966)	24,231	(1,398)	-15%
Payroll Taxes - Mgmt. & Empl. Exp.	19,982	22,000	(2,018)	17,580	2,403	-9%	192	288,975	251,000	37,975	234,732	54,243	15%
Employee Housing Rent	32,000	11,000	21,000	10,550	21,450	191%	193	211,500	165,000	46,500	136,550	74,950	28%
Employee Housing - Utilities	5,135	3,000	2,135	2,063	3,072	71%	194	43,914	28,000	15,914	29,308	14,606	57%
Employee Housing R&M	4,795	200	4,595	0	4,795	2298%	195	10,877	2,000	8,877	8,656	2,221	444%
Dorm Rent	2,400	2,400	0	0	2,400	0%	196	21,600	24,000	(2,400)	14,400	7,200	-10%
Health Insurance	24,711	28,000	(3,289)	24,953	(242)	-12%	197	270,429	268,500	1,929	278,563	(8,134)	1%
Manager Clothing Allowance	497	0	497	0	497	#DIV/0!	198	1,142	800	342	0	1,142	43%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	0	0	-100%	200	786	1,080	(294)	329	457	-27%
Food & Bev Manager Comp Charges	250	150	100	597	(347)	66%	201	6,134	1,500	4,634	1,948	4,186	309%
Golf Course Manager Comp Charges	0	0	0	0	0	#DIV/0!	202	32	600	(568)	6	26	-95%
Director of Golf Comp Charges	0	100	(100)	33	(33)	-100%	203	269	1,000	(731)	51	219	-73%
Interest Expense	0	0	0	31	(31)	#DIV/0!	204	9,182	0	9,182	43,793	(34,611)	#DIV/0!
Penalties	0	0	0	618	(618)	#DIV/0!	205	0	0	0	618	(618)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>221,834</b>	<b>120,794</b>	<b>101,040</b>	<b>109,441</b>	<b>106,302</b>	<b>84%</b>		<b>1,682,200</b>	<b>1,494,698</b>	<b>187,502</b>	<b>1,486,642</b>	<b>195,558</b>	<b>13%</b>
<b>Income/(Loss) from Operations</b>	<b>(259,484)</b>	<b>(155,918)</b>	<b>(103,566)</b>	<b>(147,972)</b>	<b>(105,421)</b>	<b>66%</b>		<b>(2,008,955)</b>	<b>(1,867,228)</b>	<b>(165,159)</b>	<b>(1,884,484)</b>	<b>(124,471)</b>	<b>8%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!		472,804	540,000	(67,196)	479,525	(6,721)	-12%
<b>Income/(Loss) After Depreciation</b>	<b>(259,484)</b>	<b>(155,918)</b>	<b>(103,566)</b>	<b>(147,972)</b>	<b>(111,512)</b>	<b>66%</b>		<b>(2,481,758)</b>	<b>(2,407,228)</b>	<b>(74,530)</b>	<b>(2,364,009)</b>	<b>(117,750)</b>	<b>3%</b>

### MGC October Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1	0	0	0	0%	
2	112,600	84,150	28450	34%	
3	88,300	62,000	26300	42%	
4	0	70	(70)	-100%	
5	2,442,446	2,543,100	(100654)	-4%	
6	900	0	900	#DIV/0!	
7	306,267	333,860	(27593)	-8%	
8	1,197	1,350	(153)	-11%	
9	175,507	154,500	21007	14%	
10	83,544	84,000	(456)	-1%	
11	16,591	16,456	135	1%	
12	18,259	20,000	(1741)	-9%	
13	156,106	130,000	26106	20%	
14	10,070	12,100	(2030)	-17%	
15	62,878	64,500	(1622)	-3%	
16	17,774	0	17774	#DIV/0!	
17	709,550	677,000	32550	5%	
<b>Cost of Goods Sold</b>					
18	464,048	397,600	66448	17%	
<b>Payroll Expense</b>					
19	121,656	91,000	30656	34%	Income is up and so is payroll. We have two instructors from Florida. We split the income
20	1,629	1,100	529	48%	Timing, also doing more than in the past
21	12,570	10,900	1670	15%	Kids clinics. It was a great program. Cost of having more employees than budgeted.
22	108,242	108,332	(90)	0%	
23	75,782	69,440	6342	9%	
24	16,200	25,920	(9720)	-38%	
25	0	0	0	0%	
26	0	0	0	0%	
27	134,395	106,580	27815	26%	Will look at this for next year. Customer service was a priority this summer.
28	174,903	142,500	32403	23%	We have more people than budgeted for. We are also catching more people walking on
<b>Operating Expenses</b>					
29	0	0	0	0%	
30	7,548	7,150	398	6%	
31	3,130	7,000	(3870)	-55%	
32	40,671	84,246	(43575)	-52%	
33	29,450	27,520	1930	7%	
34	21,901	20,500	1401	7%	
35	14,264	10,890	3374	31%	Last year of carts before we purchase new. Starting to show their age
36	0	1,500	(1500)	-100%	
37	11,250	6,600	4650	70%	Timing. We bought one shipment too many for 2023. Budgeting for this in 2024
38	16,375	6,000	10375	173%	We are going over budget for this line item. Didn't budget properly
39	0	2,900	(2900)	-100%	
40	1,720	8,000	(6280)	-78%	
41	0	3,000	(3000)	-100%	
42	1,746	1,850	(104)	-6%	
43	1,210	1,660	(450)	-27%	
44	0	0	0	0%	
45	2,350	0	2350	#DIV/0!	
46	36	0	36	#DIV/0!	
47	122	0	122	#DIV/0!	
48	11,622	1,500	10122	675%	We will get this back at the end of season
49	508	500	8	2%	
50	98	0	98	#DIV/0!	
51	2,152	0	2152	#DIV/0!	
52	65,530	56,250	9280	16%	Ordered the Member Guest packages. Missed budget
53	1,803	800	1003	125%	Timing
54	6,581	3,000	3581	119%	Need to adjust this budget for 2024. Ordered a couple more items and I didn't budget properly
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
55	970,650	1,054,000	(83350)	-8%	COGS food is 41% for the month
56	732,881	808,000	(75119)	-9%	COGS Bar is 17% for the month
57	0	0	0	0%	
<b>Cost of Goods Sold</b>					
58	353,379	368,850	(15471)	-4%	
59	61,397	202,000	(140603)	-70%	
60	40,767	0	40767	#DIV/0!	
61	702	0	702	#DIV/0!	
62	29,124	0	29124	#DIV/0!	
63	3,886	0	3886	#DIV/0!	
64	51,197	0	51197	#DIV/0!	

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
<b>Payroll Expense</b>					
65	63,058	74,336	(11278)	-15%	
66	10,000	55,670	(45670)	-82%	
67	99,560	100,000	(440)	0%	
68	250,620	326,060	(75440)	-23%	
69	57,775	54,170	3605	7%	
70	147,544	166,620	(19076)	-11%	
<b>Operating Expenses</b>					
71	0	0	0	0%	
72	8,335	7,220	1115	15%	Indeed advertiments. Also local advertiments for open positions
73	6,832	6,000	832	14%	
74	3,972	8,000	(4028)	-50%	
75	108,412	91,000	17412	19%	Bathrooms on the course I added in. Didn't budget for them
76	20,176	9,600	10576	110%	Budgeted incorrectly.
77	6,502	1,500	5002	333%	Ordered a second round of forks, knives,dishes. More than anticipated at the beginning of the year
78	2,175	4,600	(2425)	-53%	
79	0	0	0	0%	
80	876	2,000	(1124)	-56%	
81	15	600	(585)	-98%	
82	1,296	500	796	159%	Timing
83	2,697	4,000	(1303)	-33%	
84	1,167	2,500	(1333)	-53%	
85	798	1,050	(252)	-24%	
86	10,732	10,000	732	7%	
87	3,074	2,900	174	6%	
88	184	1,200	(1016)	-85%	
<b>MEMBERSHIP</b>					
<b>Revenue</b>					
89	0	0	0	0%	
90	1,463,145	1,540,208	(77063)	-5%	
91	(47)	0	(47)	#DIV/0!	
<b>Operating Expenses</b>					
92	0	0	0	0%	
93	150	3,000	(2850)	-95%	
<b>GROUPS</b>					
<b>Payroll Expense</b>					
94	107,473	108,332	(859)	-1%	
95	74,053	74,380	(327)	0%	
96	54,023	52,500	1523	3%	
97	18,751	72,920	(54169)	-74%	
98	16,092	37,500	(21408)	-57%	
99	575,010	478,000	97010	20%	Lots of rain and bunker washouts.
<b>Operating Expenses</b>					
100	2,085	3,020	(935)	-31%	
101	11,786	11,500	286	2%	
102	13,733	30,000	(16267)	-54%	
103	35,776	81,999	(46223)	-56%	
104	7,997	16,000	(8003)	-50%	
105	14,120	8,000	6120	76%	Replaced some older tools.
106	10,902	6,700	4202	63%	Timing
107	15,324	15,450	(126)	-1%	
108	8,905	7,600	1305	17%	
109	7,467	8,850	(1383)	-16%	
110	7,497	9,650	(2153)	-22%	
111	2,958	2,100	858	41%	Broken phone replaced
112	44,787	67,000	(22213)	-33%	
113	1,514	2,500	(986)	-39%	
114	30,133	26,000	4133	16%	Timing.
115	779	500	279	56%	Getting rid of more than expected. Recycling system replacement
116	1,122	10,000	(8878)	-89%	
117	33,037	44,000	(10963)	-25%	
118	21,234	20,000	1234	6%	
119	1,046	6,000	(4954)	-83%	
120	9,424	12,000	(2576)	-21%	
121	8,860	7,500	1360	18%	Timing
122	300	2,250	(1950)	-87%	
123	2,430	67,925	(65495)	-96%	
124	33,474	7,500	25974	346%	Moved F&B consultant to this line item. We budgeted for this in F&B. Burke and Lamb moved it
125	648	2,000	(1352)	-68%	
126	9,362	3,600	5762	160%	
127	0	0	0	0%	
128	11,061	18,000	(6939)	-39%	
129	2,585	1,900	685	36%	
130	8,931	9,500	(569)	-6%	
131	0	0	0	0%	

132	Employee Relations	1,157	600	557	93%	Had one more cookout than budgeted.
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	20,517	7,200	13317	185%	Missed budget. Fixed for 2024
135	Clubhouse Grounds	7,448	10,500	(3052)	-29%	
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
136	Clubhouse Repair & Maintenance	48,484	25,300	23184	92%	Sprinkler frozen and regular maintenance. Lots of small fixes throughout the year
137	Dorm Repair & Maintenance	2,405	4,500	(2095)	-47%	
138	Golf Course Building Repair & Maint	12,984	10,000	2984	30%	Shingled and put new roof on starter shed. We did budget for this
139	Golf Course Building HVAC R&M	415	700	(285)	-41%	
140	Clubhouse HVAC R&M	3,912	2,250	1662	74%	Filters were more than in the past
141	Clubhouse Electrical R&M	4,809	7,000	(2191)	-31%	
142	Golf Course Building Electrical R&M	2,026	2,000	26	1%	
143	Clubhouse Plumbing R&M	2,449	10,000	(7551)	-76%	
144	Oakson Septic System	0	0	0	0%	
145	Golf Course Building Plumbing R&M	3,018	3,500	(482)	-14%	
146	Alarm System/Activity	6,901	10,500	(3599)	-34%	
147	Refrigeration	5,823	2,400	3423	143%	Compressor in walk-in broke. Ordered new and replaced
	<b>GENERAL &amp; ADMINISTRATIVE</b>					
	<b>Revenue</b>					
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	122,329	116,700	5629	5%	
	<b>Payroll Expense</b>					
152	Controller	83,797	84,166	(369)	0%	
153	Administrative Services Manager	59,238	38,400	20838	54%	Had two people in position, and we have one now.
154	General Manager	174,231	175,000	(769)	0%	
155	Management Payment	155,250	191,664	(36414)	-19%	
	<b>Operating Expenses</b>					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	25,901	11,250	14651	130%	Burke and Lamb adjustment
158	Office Supplies	7,386	11,200	(3814)	-34%	
159	Bank & Finance Charges	174	420	(246)	-58%	
160	Credit Card Merchant Services	193,896	139,000	54896	39%	Contacted Credit Card company and we are getting rate adjusted
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	339	2,000	(1661)	-83%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	1,811	1,300	511	39%	Timing
165	Dues and Subscriptions	5,325	4,200	1125	27%	Timing
166	Travel and Education	16,568	13,000	3568	27%	Budgeted for and catching up
167	POS Support/Computer Support	70,220	80,880	(10660)	-13%	
168	Legal Fees	6,698	1,500	5198	347%	Went through the liquor license and now it is done correctly. Had Bryan Swain working on it
169	Professional Accounting	38,050	41,230	(3180)	-8%	
170	Cell Phones	2,521	3,500	(979)	-28%	
171	Payroll Service	66,457	59,500	6957	12%	
172	Trash Removal	28,517	25,600	2917	11%	
173	Employee Relations	229	1,000	(771)	-77%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	2,729	2,000	729	36%	Paid annual dump fees. Timing as we budgeted for this
176	Electricity	46,739	46,300	439	1%	
177	Liquid Propane	35,573	38,250	(2677)	-7%	
178	Telephone	554	600	(46)	-8%	
179	Heating Fuel	0	0	0	0%	
180	Water	5,211	4,400	811	18%	
181	Cable TV & Internet	18,347	17,500	847	5%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	2,355	4,500	(2145)	-48%	
184	Insurance - Property/Liability	169,054	154,575	14479	9%	
185	Professional Liability	1,219	2,300	(1081)	-47%	
186	Insurance - Workers Comp	19,111	21,800	(2689)	-12%	
187	Excise Tax/Truck Registration	289	495	(206)	-42%	
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	22,834	26,800	(3966)	-15%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	288,975	251,000	37975	15%	
193	Employee Housing Rent	211,500	165,000	46500	28%	69 bartlett was not budgeted for in 2023
194	Employee Housing - Utilities	43,914	28,000	15914	57%	This was high to start and we are having a hard time catching up.
195	Employee Housing R&M	10,877	2,000	8877	444%	Small fixes around all of the properties
196	Dorm Rent	21,600	24,000	(2400)	-10%	
197	Health Insurance	270,429	268,500	1929	1%	
198	Manager Clothing Allowance	1,142	800	342	43%	Hold over from some 2022 account balances
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	786	1,080	(294)	-27%	
201	Food & Bev Manager Comp Charges	6,134	1,500	4634	309%	

202	Golf Course Manager Comp Charges	32	600	(568)	-95%	
203	Director of Golf Comp Charges	269	1,000	(731)	-73%	
204	Interest Expense	9,182	0	9182	#DIV/0!	Lisa working with Burke and Lamb moved some leased equipment to this line item
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank  
Golf Capital Fund Transfer Request  
09.23.23 – 11.16.23

**Miacomet Golf**

Coastline Technologies (extra Epson receipt printer)	\$871.04
Coastline Technologies (ELO POS for golf shop)	\$1,977.22
DLL Finance, LLC (Oct Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (Nov Lease 101-0576193-000)	\$2,318.53
DLL Finance, LLC (Oct Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (Nov Lease 101-0570758-000)	\$665.87
DLL Finance, LLC (Oct Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (Nov Lease 101-0568608-000)	\$1,928.79
Don Allen Auto Service, Inc. (F350 dump truck)	\$82,320.00
ESD Waste2Water, Inc. (water recycling)	\$22,250.50
ESD Waste2Water, Inc (water recycling)	\$3,250.00
Island Carpet (new carpet for simulator room)	\$3,528.87
MTE Turf Equipment Solutions (top dresser)	\$23,981.00
Newman, Inc.(new outside bar on patio)	\$24,290.65
PNC Equipment Finance, LLC (Oct Lease)	\$6,143.11

**Total Miacomet Golf Capital Expenditures to be reimbursed** **\$178,329.23**

**Siasconset Golf**

Don Allen Auto Service, Inc. (Ranger truck)	\$35,555.00
DLL Finance, LLC (Purchased Toro EFLX3370)	\$67,469.88

**Total Siasconset Golf Capital Expenditures to be reimbursed** **\$103,024.88**

A **Drone as a tool for Land Bank staff** to monitor and map properties in the following fields.

- Forest Health and Management
- Pond and Wetland Health Management
- Coastal Erosion
- Encroachments
- Property Uses
- Public Outreach

**Cost:**

Drone “DJI Mavic 3 Enterprise” Equipment - \$5697.00

1 day Onsite Training and unlimited Tech Support – \$1595.00

ESRI “Drone2Map” Software \$1750.00

Part 107 Remote Pilot’s License - \$299.00 (per person)

**Total for set up - \$9341.00**

Up to 10 employees are interested in getting licensed.

At this time our immediate use is to monitor our pine tree forests for signs of Southern Pine Beetles.



## **EV Chargers on Land Bank Properties**

The Land Bank is an Environmental leader and we want to promote the use of green energy.

We have looked into 3 possible site locations to install EV charging stations for public use. The Town of Nantucket has expressed interest in the Land Bank pursuing this for the public. It is currently unclear what involvement or contribution the Town would like to make but they have a real need for site ready location for a DC Fast Charger.

### **Creeks Preserve**

- Fast charging
- Average charge 20 mins (80%)
- 4 parking spots, not exclusive to electric vehicles
- Medium use parking lot
- Average park user stays 20-30mins
- Parking lot is used for park visitors who mostly walk.
- Location is very inclusive to all members of the public

### **Miacomet Golf Course**

- Fast Charging or Level 2 slower charging
- Average user probably spends 4 hours parked to golf
- High use large parking lot
- Level 2 charger would be EV only spots, 5 spots would be consumed due to accessibility requirements
- DC Fast charger 4 parking spots, not exclusive
- Parking lot used primarily for the club and few walkers

### **Nantucket Raquet Sports Association**

- Fast Charging or Level 2 slower charging
- Average user probably spends 1.5 hours parked
- High use large parking lot
- Level 2 charger would be EV only spots, 5 spots would be consumed due to accessibility requirements
- DC Fast charger 4 parking spots, not exclusive
- Re-design in progress
- Parking lot used primarily by the Raquet Association



### **Level 2 Charger 7.2kW (slow charger) "Charge Point" - \$28k**

The same 2 port units that can be seen on island in the town lot, old fire station or at the police station.

- 4 hours charge would supply about 100 miles on average
- Parking spots would be exclusive for EV cars only
- 5 spots would be taken from regular parking to include the area needed for an accessible spot
- 5 year warranty
- \$600 annual fee (can be recouped in charging fees)

### **Level 3 DCFC 120Kw (Fast Charging) "Autel" – \$59k**

- 2 Units, 2 ports each
- 20 mins to charge 80% on average
- 4 parking spots, not exclusive to EV cars
- 3 year parts warranty
- \$500 annual fee (can be recouped in charging fees)
- Oil containment for new transformer if required 15k

Only maintenance needed is to change air filters annually, can be done by anyone.

Regular electricians can do any repair work if needed.

Local vendors used for installations, included in cost, managed by RISE Engineering

Unit should last 10 years.

10% fee on every charge paid to Charge Point or Autel, charging rates set by us, can easily be changed on user friendly online interface.

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of November 28, 2023

1. “M” Exemption Updates:

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

No. 40183 Isaiah Truyma and Gaelan Truyma  
No. 40214 Michael A. Baker and Carly L. Ambrose

2. “O” Exemption Update:

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

No. 40232 Dante H. Guillen and Zoila Judith Flores de Estrada  
No. 40256 Kaitlin Farrell

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

<b>STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS</b>	<b>SEP YIELD</b>	<b>OCT YIELD</b>	<b>9/30/2023</b>	<b>10/31/2023</b>
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$49,549.03	\$49,975.21
Nantucket Bank / Collection Account x7653	4.07	4.07	\$28,062,474.87	\$31,081,304.25
Nantucket Bank / Special CD x1135 <i>matures 11/20/2023*</i>	4.40	4.40	\$5,176,769.96	\$5,196,150.50
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$33,288,793.86</b>	<b>\$36,327,429.96</b>
<b>STATEMENT OF ACCOUNTS - RESTRICTED FUNDS</b>	<b>SEP YIELD</b>	<b>OCT YIELD</b>	<b>9/30/2023</b>	<b>10/31/2023</b>
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 &amp; 2/15/32 MktVal</i>	2.93	2.93	\$1,526,151.92	\$1,528,074.09
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,911.79	\$20,911.88
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$21,686.24	\$21,690.84
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,006.27	\$10,008.39
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,017.57	\$28,023.52
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,665.99	\$1,666.34
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$310,959.22	\$311,022.42
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$924,909.78	\$925,105.59
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$43,842.38	\$43,851.69
Hingham Savings / Marble Reserve CD <i>matures 7/3/2024</i>	2.23	4.97	\$232,960.53	\$233,928.39
Citizens Bank / Verrill Dana Acquisition Escrow			\$0.00	\$0.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$3,121,112.79</b>	<b>\$3,124,284.25</b>
<b>TOTAL FUNDS:</b>			<b>\$36,409,906.65</b>	<b>\$39,451,714.21</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,435,000	<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
<b>TOTAL BONDS:</b>	<b>\$8,325,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,467,962.50</b>
<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
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 12/9/23, 3/9/24, 6/9/24, 9/9/24</i>	\$103,074.40
<b>TOTAL NOTES:</b>	<b>\$2,700,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$1,103,074.40</b>
<b>TOTAL DEBT:</b>	<b>\$11,025,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$2,571,036.90</b>

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

## Susan Campese

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**From:** Jesse Bell  
**Sent:** Friday, November 10, 2023 12:31 PM  
**To:** Susan Campese; Eleanor Antonietti  
**Subject:** Fwd: Question from the Nantucket Garden Club

Consent item for next agenda?

Begin forwarded message:

**From:** Helen Lynch <helenlynch@mac.com>  
**Date:** November 10, 2023 at 12:27:18 PM EST  
**To:** Jesse Bell <jbell@nantucketlandbank.org>  
**Subject:** **Question from the Nantucket Garden Club**

Good afternoon, Jesse,

I hope this finds you well and enjoying this autumn day.

I am contacting you in my capacity as one of the co-chairs of the *Nantucket Garden Club* House and Garden Tour.

We are in the process of planning our tour for the summer of 2024, and are hoping to visit sites in the Pleasant/Mill/New Dollar Lane area.

To whit, we were wondering if we could add the lovely little pocket 'Garden of the Sea' to our tour? I know the Land Bank makes this garden available to visitors in general, but we would love to put it on our tour, which would highlight the work of the Land Bank and also encourage pollinator planting! Visitors would be able to walk through the garden and enjoy the pollinator beds you have there. We would have a couple of docents on site.

Please would you be good enough to let me know if we would be permitted to add your site to our tour?

Thank you so much.  
Kind regards,  
Helen Lynch