

AGENDA
Nantucket Land Bank Commission
Regular Meeting of March 22, 2022
Land Bank Conference Room, 22 Broad Street
And Remote Participation via Zoom (see below*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Miacomet Golf Course – Generator Discussion
3. PROPERTY MANAGEMENT
 - a. Land Art Project – Request
4. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
5. APPROVAL OF MINUTES
 - a. Regular Meeting of March 16, 2022
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – February
 - b. Warrant Authorization – Cash Disbursement

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. The Commission will not reconvene in open session at the conclusion of executive session.*

1. Approval of Executive Session Minutes
2. Real Estate Acquisition

C. ADJOURNMENT

* Join Zoom Meeting

<https://us06web.zoom.us/j/83899397753?pwd=bk1nTVgxTUpVMWY2enp6OWtvcHlyUT09>

Meeting ID: 838 9939 7753

Passcode: 550076

One tap mobile

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Meeting ID: 838 9939 7753

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Find your local number: <https://us06web.zoom.us/j/kibG9BK7>

**Siasconset Golf
Balance Sheet
February 2022**

Assets

	Current YTD	Prior YTD
1000-0 NGM - SGC Operating Account	\$333,857.66	\$392,386.93
1003-0 Golf Shop Cash	\$300.00	\$300.00
1005-0 Change Bank	\$500.00	\$500.00
1016-0 CC Transactions Pro Shop	\$2,701.40	\$0.00
1020-0 Credit Cards F&B	\$82.00	\$0.00
1060-0 Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	\$339,016.06	\$394,761.93
1101-0 Accounts Receivable-Miacomet Golf	(\$33,220.99)	(\$30,273.40)
Total Accounts Receivable	(\$33,220.99)	(\$30,273.40)
1200-0 Inventory Golf Shop	\$20,242.68	\$13,182.61
1205-0 Rental Club Inventory	\$9,231.00	\$4,900.00
1210-0 Inventory Food	\$901.13	\$0.00
1220-0 Inventory Bar	\$1,834.32	\$0.00
1230-0 Inventory - Wine	\$635.00	\$0.00
Total Inventory	\$32,844.13	\$18,082.61
1800-0 Prepaid Expenses- Administration	\$3,044.69	\$3,044.69
Total Prepaid Expenses	\$3,044.69	\$3,044.69
Total Current Assets	\$341,683.89	\$385,615.83
1611-0 Accumulated Amortization	(\$230.25)	\$0.00
Total Accumulated Amortization	(\$230.25)	\$0.00
1610-0 Logo	\$3,768.00	\$3,768.00
1505-0 Golf Course Equipment	\$286,474.83	\$286,474.83
1599-0 Accum Depreciation	(\$640,803.88)	(\$583,404.66)
1615-0 Club House Renovations	\$174,600.00	\$174,600.00
1654-0 Land Improvements	\$8,524,589.37	\$8,502,127.00
1659-0 Leasehold Improvements	\$2,787,080.50	\$2,793,723.14
1670-0 Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
1673-0 Unspecified- (Equipment)	\$1,215.99	\$1,215.99
Total Fixed Assets	\$11,139,073.81	\$11,180,653.30
Total Fixed Assets	\$11,138,843.56	\$11,180,653.30
Total Assets	\$11,480,527.45	\$11,566,269.13

**Siasconset Golf
Balance Sheet
February 2022**

Liabilities and Equity

	Current YTD	Prior YTD
2000-0 Accounts Payable	\$0.00	(\$359.91)
Total Accounts Payable	\$0.00	(\$359.91)
Total Accounts Payable	\$0.00	(\$359.91)
2410-0 Gift Certificate Issued	\$1,087.25	\$774.25
Total Gift Certificate	\$1,087.25	\$774.25
2500-0 Gratuity Liability Bar	\$90.00	\$0.00
Total Gratuity	\$90.00	\$0.00
2900-0 Land Bank Advance on Operations	\$11,108,215.86	\$11,484,490.55
Total Note Payable	\$11,108,215.86	\$11,484,490.55
2220-0 Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
2100-0 MA Sales Tax Payables Golf	(\$4.99)	\$0.00
2101-0 MA Meals Tax Payable	(\$63.79)	\$0.00
Total Tax	(\$68.78)	\$0.00
Total Current Liabilities	\$11,109,324.33	\$11,485,264.80
Total Liabilities	\$11,109,324.33	\$11,484,904.89
2990-0 Retained Earnings	\$386,292.23	\$89,870.72
Total Retained Earnings	\$386,292.23	\$89,870.72
Total Current Year P&L	(\$15,089.11)	(\$8,506.48)
Total Equity	\$371,203.12	\$81,364.24
Total Liabilities and Equity	\$11,480,527.45	\$11,566,269.13

Siasconset
February, 2022
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
Revenue							
	Golf Shop Revenue	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!
	Total Revenue	0	0	0	0	0	#DIV/0!
Cost of Goods Sold							
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	0	0	0	0	0	#DIV/0!
	Gross Profit	0	0	0	0	0	#DIV/0!
Payroll Expense							
	Golf Shop	2,400	0	2,400	0	2,400	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	0	0	0	0	0	#DIV/0!
	Grounds	3,478	3,750	(272)	3,654	(176)	-7%
	Total Payroll	5,878	3,750	2,128	3,654	2,224	57%
Operating Expenses							
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	0	0	0	482	(482)	#DIV/0!
	General & Administrative	2,152	1,779	373	533	1,619	21%
	Grounds	16	0	16	0	16	#DIV/0!
	Total Operating Expenses	2,168	1,779	389	1,015	1,154	22%
	Total Expense	8,046	5,529	2,517	4,669	3,378	46%
	Income/(Loss) from Operations	(8,046)	(5,529)	(2,517)	(4,669)	(3,378)	46%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(8,046)	(5,529)	(2,517)	(4,669)	(3,378)	46%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
Revenue							
	Golf Shop Revenue	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!
	Total Revenue	0	0	0	0	0	#DIV/0!
Cost of Goods Sold							
	Golf Shop	0	0	0	(1,524)	1,524	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	0	0	0	(1,524)	1,524	#DIV/0!
	Gross Profit	0	0	0	1,524	(1,524)	#DIV/0!
Payroll Expense							
	Golf Shop	4,800	0	4,800	0	4,800	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	0	0	0	0	0	#DIV/0!
	Grounds	6,939	7,500	(561)	7,878	(938)	-7%
	Total Payroll	11,739	7,500	4,239	7,878	3,862	57%
Operating Expenses							
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	0	120	(120)	482	(482)	-100%
	General & Administrative	3,339	3,503	(164)	1,379	1,959	-5%
	Grounds	27	0	27	291	(264)	#DIV/0!
	Total Operating Expenses	3,366	3,623	(257)	2,153	1,213	-7%
	Total Expense	15,106	11,123	3,983	10,030	264	36%
	Income/(Loss) from Operations	(15,106)	(11,123)	(3,983)	(8,506)	(6,599)	36%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(15,106)	(11,123)	(3,983)	(8,506)	(6,599)	36%

Siasconset
February, 2022
Departmental Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	0	0	0	0	#DIV/0!
	Covers	0	0	0	0	0	#DIV/0!
Golf Shop							
Revenue		0	0	0	0	0	#DIV/0!
Cost of Goods		0	0	0	0	0	#DIV/0!
Payroll Expense		2,400	0	2,400	0	2,400	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		(2,400)	0	(2,400)	0	(2,400)	#DIV/0!
Food & Beverage							
Revenue		0	0	0	0	0	#DIV/0!
Cost of Goods		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!
Membership							
Dues		0	0	0	0	0	#DIV/0!
Initiation Fees		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!
Grounds							
Payroll Expense		3,462	3,750	(288)	3,654	(192)	-8%
Operating Expense		16	0	16	0	16	#DIV/0!
Net Profit / (Loss)		(3,478)	(3,750)	272	(3,654)	176	-7%
General & Administrative							
Revenue		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		2,152	1,779	373	533	1,619	21%
Net Profit / (Loss)		(2,152)	(1,779)	(373)	(533)	(1,619)	21%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	482	(482)	#DIV/0!
Net Profit / (Loss)		0	0	0	(482)	482	#DIV/0!
Income/(Loss) from Operations		(8,030)	(5,529)	(2,501)	(4,669)	(3,361)	45%
Depreciation Expense		0	0	0	0	0	#DIV/0!
Net After Depreciation		(8,030)	(5,529)	(2,501)	(4,669)	(3,361)	45%

		Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	0	0	0	0	0	#DIV/0!	
	Covers	0	0	0	0	0	#DIV/0!	
Golf Shop								
Revenue		0	0	0	0	0	#DIV/0!	
Cost of Goods		0	0	0	(1,524)	1,524	#DIV/0!	
Payroll Expense		4,800	0	4,800	0	4,800	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		(4,800)	0	(4,800)	1,524	(6,324)	#DIV/0!	6
Food & Beverage								
Revenue		0	0	0	0	0	#DIV/0!	
Cost of Goods		0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!	7
Membership								
Dues		0	0	0	0	0	#DIV/0!	
Initiation Fees		0	0	0	0	0	#DIV/0!	
Member Finance Charges		0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!	
Grounds								
Payroll Expense		6,923	7,500	(577)	7,878	(955)	-8%	
Operating Expense		27	0	27	291	(264)	#DIV/0!	
Net Profit / (Loss)		(6,951)	(7,500)	549	(8,169)	1,218	-7%	8
General & Administrative								
Revenue		0	0	0	0	0	#DIV/0!	
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		3,339	3,503	(164)	1,379	1,959	-5%	
Net Profit / (Loss)		(3,339)	(3,503)	164	(1,379)	(1,959)	-5%	
Maintenance								
Payroll Expense		0	0	0	0	0	#DIV/0!	
Operating Expense		0	120	(120)	482	(482)	-100%	9
Net Profit / (Loss)		0	(120)	120	(482)	482	-100%	
Income/(Loss) from Operations		(15,089)	(11,123)	(3,966)	(8,506)	(6,583)	36%	10
Depreciation Expense		0	0	0	0	0	#DIV/0!	
Net After Depreciation		(15,089)	(11,123)	(3,966)	(8,506)	(6,583)	36%	

Siasconset
February, 2022
Golf Shop

February, 2022 Golf Shop		Month To Date							Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Annual Pass	0	0	0	0	0	#DIV/0!	2	0	0	0	0	0	#DIV/0!	
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!	
Greens Fees	0	0	0	0	0	#DIV/0!	5	0	0	0	0	0	#DIV/0!	
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!	
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!	
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!	
Club Rental Sets	0	0	0	0	0	#DIV/0!	9	0	0	0	0	0	#DIV/0!	
Walking Trolley Rental	0	0	0	0	0	#DIV/0!	10	0	0	0	0	0	#DIV/0!	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!	
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!	
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!	
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Merchandise	0	0	0	0	0	#DIV/0!	15	0	0	0	0	0	#DIV/0!	
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Cost of Goods Sold														
Golf Shop	0	0	0	0	0	#DIV/0!	16	0	0	0	(1,524)	1,524	#DIV/0!	
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!	
Total Cost of Sales	0	0	0	0	0	#DIV/0!		0	0	0	(1,524)	1,524	#DIV/0!	
Gross Profit	0	0	0	0	0	#DIV/0!		0	0	0	1,524	(1,524)	#DIV/0!	
Payroll Expense														
Golf Shop Manager	2,400	0	2,400	0	2,400	#DIV/0!	18	4,800	0	4,800	0	4,800	#DIV/0!	
Shop Clerks Gross	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!	
Total Payroll	2,400	0	2,400	0	2,400	#DIV/0!		4,800	0	4,800	0	4,800	#DIV/0!	
Operating Expenses														
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	0	0	0	0	#DIV/0!	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Tees, Markers, Etc.	0	0		0	0	#DIV/0!	22	0	0	0	0	0	#DIV/0!	
Score Cards	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!	
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!	
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!	
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!	
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!	
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Income/(Loss) from Operations	(2,400)	0	(2,400)	0	(2,400)	#DIV/0!		(4,800)	0	(4,800)	1,524	(6,324)	#DIV/0!	

Siasconset
February, 2022
Food & Beverage

February, 2022 Food & Beverage		Month To Date							Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Food Sales		0	0	0	0	0	#DIV/0!	31	0	0	0	0	0	#DIV/0!
Bar Sales		0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	#DIV/0!
Clubhouse Usage Fees (Rental)		0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Cost of Goods Sold														
Food		0	0	0	0	0	#DIV/0!	34	0	0	0	0	0	#DIV/0!
Beer		0	0	0	0	0	#DIV/0!	35	0	0	0	0	0	#DIV/0!
Wine		0	0	0	0	0	#DIV/0!	36	0	0	0	0	0	#DIV/0!
Bar Paper/Supply Cost		0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage		0	0	0	0	0	#DIV/0!	38	0	0	0	0	0	#DIV/0!
Bar Snacks		0	0	0	0	0	#DIV/0!	39	0	0	0	0	0	#DIV/0!
Liquor		0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Gross Profit		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense														
Food & Beverage Manager		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff		0	0	0	0	0	#DIV/0!	41	0	0	0	0	0	#DIV/0!
Cook Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expenses														
Dues and Subscriptions		0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance		0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies		0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning & Supplies		0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

**Siasconset
February, 2022
Membership**

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

Siasconset

February, 2022

Grounds

Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	2,308	2,500	(192)	2,308	0	-8%	46	4,615	5,000	(385)	4,918	(302)	-8%
Assistant Superintendent	1,154	1,250	(96)	1,346	(192)	-8%	47	2,308	2,500	(192)	2,960	(653)	-8%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Total Payroll	3,462	3,750	(288)	3,654	(192)	-8%		6,923	7,500	(577)	7,878	(955)	-8%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	0	0	0	0	0	#DIV/0!
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!
Tools	0	0	0	0	0	#DIV/0!	57	0	0	0	0	0	#DIV/0!
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	0	0	0	0	#DIV/0!
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	16	0	16	0	16	#DIV/0!	60	27	0	27	(110)	137	#DIV/0!
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
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	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	0	0	401	(401)	#DIV/0!
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	0	0	0	0	0	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Contract Services	0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!
Consultants	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	0	0	#DIV/0!	73	0	0	0	0	0	#DIV/0!
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!
Total Operating Expenses	16	0	16	0	16	#DIV/0!		27	0	27	291	(264)	#DIV/0!
Income/(Loss) from Operations	(3,478)	(3,750)	272	(3,654)	176	-7%		(6,951)	(7,500)	549	(8,169)	1,218	-7%

Siasconset
February, 2022
Maintenance

Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	0	0	0	0	0	#DIV/0!	75	0	0	0	0	0	#DIV/0!
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0	#DIV/0!
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	482	(482)	#DIV/0!	84	0	120	(120)	482	(482)	-100%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	482	(482)	#DIV/0!		0	120	(120)	482	(482)	-100%
Income/(Loss) from Operations	0	0	0	(482)	482	#DIV/0!		0	(120)	0	(482)	482	-100%

Siasconset
February, 2022
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
Total Payroll	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Operating Expenses													
Office Supplies	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	35	24	11	22	13	47%	93	71	48	23	44	27	47%
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	0	0	0	0	0	#DIV/0!
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	0	300	(300)	286	(286)	-100%	100	23	600	(577)	592	(569)	-96%
Trash Removal	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	#DIV/0!
License & Fees	0	55	(55)	0	0	-100%	102	0	55	(55)	0	0	-100%
Electricity	1,888	1,200	688	35	1,853	57%	103	2,594	2,400	194	35	2,559	8%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	35	0	35	0	35	#DIV/0!	105	88	0	88	(27)	115	#DIV/0!
Cable TV & Internet	194	200	(6)	190	5	-3%	106	388	400	(12)	735	(347)	-3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	9	0	9	0	9	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	0	0	0	0	#DIV/0!	112	165	0	165	0	165	#DIV/0!
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	2,152	1,779	373	533	1,619	21%		3,339	3,503	(164)	1,379	1,959	-5%
Income/(Loss) from Operations	(2,152)	(1,779)	(373)	(533)	(1,619)	21%		(3,339)	(3,503)	164	(1,379)	(1,959)	-5%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(2,152)	(1,779)	(373)	(533)	(1,619)	21%		(3,339)	(3,503)	164	(1,379)	(1,959)	-5%

**Miacomet
Balance Sheet
February 2022**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$1,298,885.37	\$622,975.04
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	\$300.00	\$26.48
Credit Cards Pro Shop	\$3,420.41	\$19,815.21
Credit Cards F&B	\$11,220.03	\$18,906.12
ACH Payment Admin	(\$687.10)	\$0.00
Total Cash	\$1,316,538.71	\$665,122.85
Accounts Receivable	\$223,655.02	\$278,020.33
Accounts Receivable-Siasconset Golf	\$31,766.15	\$28,590.74
Total Accounts Receivable	\$255,421.17	\$306,611.07
Inventory Golf Shop	\$77,218.60	\$66,175.06
Rental Club Inventory	\$600.00	\$300.00
Inventory Food	\$20,749.88	\$7,912.98
Inventory Bar	\$38,193.47	\$13,738.00
Inventory Wine	\$35,970.24	\$10,662.34
Inventory Pesicides	\$110,161.27	\$62,340.47
Total Inventory	\$282,893.46	\$161,128.85
Prepaid Expenses- Administration	\$52,938.26	\$28,693.26
Total Prepaid Expenses	\$52,938.26	\$28,693.26
Employee Advances	\$1,000.00	\$0.00
Management Contract Escrow	\$23,902.79	\$17,795.42
Total Other Assets	\$24,902.79	\$17,795.42
Total Current Assets	\$1,932,694.39	\$1,179,351.45
Accumulated Amortization	(\$249.46)	\$0.00
Total Accumulated Amortization	(\$249.46)	\$0.00
Logo	\$4,082.00	\$4,082.00
Clubhouse	\$11,622,076.31	\$11,297,213.59
Clubhouse Grounds	\$39,900.00	\$20,500.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$989,744.52	\$857,175.56
Accum Depr/Amort	(\$10,312,543.17)	(\$9,849,001.96)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$30,241.04
Computer System	\$157,727.40	\$154,807.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00

**Miacomet
Balance Sheet
February 2022**

Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,228,771.36	\$4,392,503.91
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$164,308.00	\$154,541.00
Kitchen Equipment	\$29,299.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,311,353.38	\$2,300,995.78
Total Fixed Assets	<u>\$18,146,580.31</u>	<u>\$18,269,079.79</u>
Total Fixed Assets	<u>\$18,146,330.85</u>	<u>\$18,269,079.79</u>
Total Assets	<u><u>\$20,079,025.24</u></u>	<u><u>\$19,448,431.24</u></u>

**Miacomet
Balance Sheet
February 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$20,454.41	(\$14,049.93)
Total Accounts Payable	\$20,454.41	(\$14,049.93)
Total Accounts Payable	\$20,454.41	(\$14,049.93)
MA Sales Tax Payables Golf	\$221.78	\$98.39
MA Meals Tax Payable	\$6,957.86	\$4,539.41
Lease payable TCF - 008-0717174-301	\$40,440.63	\$84,557.67
Clubhouse Payment	(\$173,318.00)	(\$38,529.50)
Total Accounts Payable	(\$125,697.73)	\$50,665.97
Accrued Payroll & Related Expenses	\$36,419.43	\$30,486.70
Employee Bonus Fund	\$150.00	\$225.00
Total Payroll	\$36,569.43	\$30,711.70
Chit CR Book (Tourn. Gift Cert.)	\$200.00	\$0.00
Gift Certificate Issued	\$66,933.69	\$47,596.09
Total Gift Certificate	\$67,133.69	\$47,596.09
Deferred Revenue	\$52,729.30	\$0.00
Total Deferred Revenue	\$52,729.30	\$0.00
Gratuity Liability Bar	(\$5,761.69)	\$66.01
Total Gratuity	(\$5,761.69)	\$66.01
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	\$97,087.89	\$0.00
Total Lease Payable	\$97,087.89	\$0.00
Land Bank Advance on Operations	\$20,281,300.55	\$20,090,137.37
Total Other Funds	\$20,281,300.55	\$20,090,137.37
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$24,733,094.44	\$24,548,910.14
Total Liabilities	\$24,753,548.85	\$24,534,860.21
Retained Earnings	(\$6,105,450.62)	(\$6,105,450.62)
Total Retained Earnings	(\$6,105,450.62)	(\$6,105,450.62)
NLB Equity Contribution	\$437,805.61	\$0.00
Total NLB Equity Contribution	\$437,805.61	\$0.00
Total Current Year P&L	\$993,121.40	\$1,019,021.65
Total Equity	(\$4,674,523.61)	(\$5,086,428.97)
Total Liabilities and Equity	\$20,079,025.24	\$19,448,431.24

Miacomet
February, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	603	100	503	82	521	503%	1,031	300	398	284	747	244%
	Covers	2,810	1,900	910	1,816	994	48%	3,356	3,300	56	3,180	176	2%
Revenue													
	Golf Shop Revenue	18,477	14,585	3,892	4,308	14,169	27%	49,129	52,970	(3,841)	30,248	18,881	-7%
	Food & Beverage	97,413	66,500	30,913	65,239	32,175	46%	119,135	117,500	1,635	115,162	3,973	1%
	Initiation Fees	0	0	0	3,600	(3,600)	#DIV/0!	0	0	0	3,600	(3,600)	#DIV/0!
	Membership Dues	(8,658)	0	(8,658)	(8,129)	(529)	#DIV/0!	1,449,499	1,313,582	135,917	1,346,464	103,035	10%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	(151)	0	(151)	355	(505)	#DIV/0!
	Miscellaneous	6,540	6,000	540	5,800	740	9%	14,607	12,000	2,607	11,975	2,632	22%
	Total Revenue	113,772	87,085	26,687	70,817	42,955	31%	1,632,219	1,496,052	136,167	1,507,803	124,416	9%
Cost of Goods Sold													
	Golf Shop	453	500	(47)	(185)	639	-9%	2,854	1,000	1,854	(12,372)	15,227	185%
	Food & Beverage	57,793	28,350	29,443	27,762	30,031	104%	62,701	38,100	24,601	37,320	25,382	65%
	Total Cost of Goods Sold	58,246	28,850	29,396	27,576	30,670	102%	65,555	39,100	26,455	24,947	40,608	68%
	Gross Profit	55,526	58,235	(2,709)	43,241	12,285	-5%	1,566,664	1,456,952	109,712	1,482,856	83,808	8%
Payroll Expense													
	Golf Shop	17,515	17,350	165	14,739	2,776	1%	35,494	34,700	794	31,185	4,309	2%
	Food & Beverage	44,074	34,417	9,657	35,405	8,669	28%	76,823	68,834	7,989	68,192	8,631	12%
	General & Administrative	32,711	33,817	(1,105)	57,544	(24,833)	-3%	65,500	67,633	(2,133)	85,871	(20,371)	-3%
	Grounds	37,072	39,749	(2,677)	42,566	(5,494)	-7%	74,284	77,498	(3,214)	85,549	(11,266)	-4%
	Total Payroll	131,372	125,333	6,040	150,254	(18,882)	5%	252,101	248,665	3,436	270,797	(18,696)	1%
Operating Expenses													
	Golf Shop	7,983	12,552	(4,569)	3,108	4,876	-36%	15,290	19,504	(4,214)	7,039	8,251	-22%
	Food & Beverage	4,341	9,620	(5,279)	3,860	482	-55%	9,926	20,240	(10,314)	6,069	3,856	-51%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	10,387	5,000	5,387	1,079	9,308	108%	19,182	13,000	6,182	3,548	15,633	48%
	General & Administrative	137,626	118,377	19,249	110,606	27,020	16%	223,178	187,604	35,574	159,138	64,041	19%
	Grounds	12,267	21,786	(9,519)	6,879	5,388	-44%	18,153	41,082	(22,929)	7,650	10,504	-56%
	Total Operating Expenses	172,605	167,335	5,270	125,532	47,073	3%	285,729	281,430	4,299	183,444	102,285	2%
	Total Expense	303,978	292,668	11,310	275,786	28,191	4%	537,830	530,095	7,735	454,242	14,878	1%
	Income/(Loss) from Operations	(248,452)	(234,433)	(14,019)	(232,545)	(15,907)	6%	1,028,834	926,857	101,977	1,028,614	219	11%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(248,452)	(234,433)	(14,019)	(232,545)	(15,907)	6%	1,028,834	926,857	101,977	1,028,614	219	11%

Miacomet
February, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	603	100	503	82	521	503%	1,031	300	398	284	747	244%
	Covers	2,810	1,900	910	1,816	994	48%	3,356	3,300	56	3,180	176	2%
Golf Shop													
Revenue		18,477	14,585	3,892	4,308	14,169	27%	49,129	52,970	(3,841)	30,248	18,881	-7%
Cost of Goods Sold		453	500	(47)	(185)	639	-9%	2,854	1,000	1,854	(12,372)	15,227	185%
Payroll Expense		17,515	17,350	165	14,739	2,776	1%	35,494	34,700	794	31,185	4,309	2%
Operating Expense		7,983	12,552	(4,569)	3,108	4,876	-36%	15,290	19,504	(4,214)	7,039	8,251	-22%
Net Profit / (Loss)		(7,475)	(15,817)	8,342	(13,354)	5,879	-53%	(4,509)	(2,234)	(2,275)	4,397	(8,906)	102%
Food & Beverage													
Revenue		97,413	66,500	30,913	65,239	32,175	46%	119,135	117,500	1,635	115,162	3,973	1%
Cost of Goods Sold		57,793	28,350	29,443	27,762	30,031	104%	62,701	38,100	24,601	37,320	25,382	65%
Payroll Expense		44,074	34,417	9,657	35,405	8,669	28%	76,823	68,834	7,989	68,192	8,631	12%
Operating Expense		4,341	9,620	(5,279)	3,860	482	-55%	9,926	20,240	(10,314)	6,069	3,856	-51%
Net Profit / (Loss)		(8,795)	(5,887)	(2,908)	(1,788)	(7,007)	49%	(30,315)	(9,674)	(20,641)	3,581	(33,896)	213%
Membership													
Dues		(8,658)	0	(8,658)	(8,129)	(529)	#DIV/0!	1,449,499	1,313,582	135,917	1,346,464	103,035	10%
Initiation Fees		0	0	0	3,600	(3,600)	#DIV/0!	0	0	0	3,600	(3,600)	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	(151)	0	0	355	(505)	#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)		(8,658)	0	(8,658)	(4,529)	(4,129)	#DIV/0!	1,449,348	1,313,582	135,766	1,350,418	98,930	10%
Grounds													
Payroll Expense		37,072	39,749	(2,677)	42,566	(5,494)	-7%	74,284	77,498	(3,214)	85,549	(11,266)	-4%
Operating Expense		12,267	21,786	(9,519)	6,879	5,388	-44%	18,153	41,082	(22,929)	7,650	10,504	-56%
Net Profit / (Loss)		(49,339)	(61,535)	12,196	(49,445)	106	-20%	(92,437)	(118,580)	26,143	(93,199)	762	-22%
General & Administrative													
Revenue		6,540	6,000	540	5,800	740	9%	14,607	12,000	2,607	11,975	2,632	22%
Payroll Expense		32,711	33,817	(1,105)	57,544	(24,833)	-3%	65,500	67,633	(2,133)	85,871	(20,371)	-3%
Operating Expense		137,626	118,377	19,249	110,606	27,020	16%	223,443	187,604	35,839	159,138	64,305	19%
Net Profit / (Loss)		(163,798)	(146,194)	(17,604)	(162,350)	(1,447)	12%	(274,336)	(243,237)	(31,099)	(233,034)	(41,302)	13%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		10,387	5,000	5,387	1,079	9,308	108%	19,182	13,000	6,182	3,548	15,633	48%
Net Profit / (Loss)		(10,387)	(5,000)	(5,387)	(1,079)	(9,308)	108%	(19,182)	(13,000)	(6,182)	(3,548)	(15,633)	48%
Income/(Loss) from Operations		(248,452)	(234,433)	(14,019)	(232,545)	(15,907)	6%	1,028,569	926,857	101,712	1,028,614	(46)	11%
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation		(248,452)	(234,433)	(14,019)	(232,545)	(15,907)	6%	1,028,569	926,857	101,712	1,028,614	(46)	11%

Miacomet
February, 2022
Golf Shop

February, 2022 Golf Shop		Month To Date						Variance Code	Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	2,400	0	2,400	0	2,400	#DIV/0!	2	2,400	800	1,600	750	1,650	200%	
Resident Discount Cards	65	0	65	0	65	#DIV/0!	3	65	0	65	0	65	#DIV/0!	
Handicap (Non-Members)	0	35	(35)	35	(35)	-100%	4	0	70	(70)	70	(70)	-100%	
Greens Fees	2,650	300	2,350	300	2,350	783%	5	3,550	600	2,950	600	2,950	492%	
Cart Fees	2,636	1,200	1,436	1,129	1,507	120%	6	3,954	2,900	1,054	2,823	1,130	36%	
Golf Club Repair	11	50	(39)	3	8	-77%	7	56	100	(44)	51	6	-44%	
Range Ball Sales	649	500	149	449	200	30%	8	1,077	1,500	(423)	1,400	(323)	-28%	
Club Rental Sets	127	0	127	0	127	#DIV/0!	9	127	0	127	0	127	#DIV/0!	
Walking Trolley Rental	42	0	42	14	28	#DIV/0!	10	56	0	56	14	42	#DIV/0!	
Club/Cart Storage	(141)	0	(141)	0	(141)	#DIV/0!	11	19,588	22,000	(2,412)	19,577	12	-11%	
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!	
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!	
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Merchandise	2,848	2,500	348	2,377	471	14%	15	4,526	5,000	(474)	4,964	(438)	-9%	
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Revenue	11,287	4,585	6,702	4,308	6,979	146%		35,399	32,970	2,429	30,248	5,151	7%	
Cost of Goods Sold														
Golf Shop	431	500	(69)	(187)	618	-14%	16	2,823	1,000	1,823	(12,374)	15,197	182%	
Member 10% Shop Discounts	22	0	22	1	21	#DIV/0!		31	0	31	1	30	#DIV/0!	
Total Cost of Goods Sold	453	500	(47)	(185)	639	-9%		2,854	1,000	1,854	(12,372)	15,227	185%	
Gross Profit	10,833	4,085	6,748	4,493	6,341	165%		32,545	31,970	575	42,620	(10,076)	2%	
Payroll Expense														
Golf Lessons	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!	
Gripping	0	0	0	0	0	#DIV/0!	18	0	0	0	0	0	#DIV/0!	
Golf Clinic	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!	
Director of Golf Gross	9,231	10,000	(769)	7,073	2,158	-8%	20	19,451	20,000	(549)	14,903	4,548	-3%	
Head Golf Pro	3,846	4,350	(504)	8,766	(4,920)	-12%	21	8,104	8,700	(596)	8,766	(661)	-7%	
Golf Professional Subs	0	0	0	(4,606)	4,606	#DIV/0!	22	0	0	0	0	0	#DIV/0!	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	2,966	3,000	(34)	2,580	386	-1%	25	6,122	6,000	122	5,565	558	2%	
Outside Services Payroll	1,472	0	1,472	927	546	#DIV/0!	26	1,817	0	1,817	1,951	(135)	#DIV/0!	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	17,515	17,350	165	14,739	2,776	1%		35,494	34,700	794	31,185	4,309	2%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	973	500	473	0	973	95%	28	1,223	1,000	223	250	973	22%	
Travel and Education	2,476	0	2,476	0	2,476	#DIV/0!	29	3,449	2,000	1,449	0	3,449	72%	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!	

Visage GPS	2,752	2,752	0	2,752	0	0%	31	5,504	5,504	0	5,504	0	0%
Range Supplies	400	7,000	(6,600)	0	400	-94%	32	498	7,000	(6,502)	0	498	-93%
Golf Cart Repairs & Maintenance	23	500	(477)	0	23	-95%	33	23	1,000	(977)	0	23	-98%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	0	0	0	0	0	#DIV/0!
Range Balls	0	0	0	0	0	#DIV/0!	35	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	500	(500)	0	0	-100%	36	0	500	(500)	409	(409)	-100%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	44	0	44	0	44	#DIV/0!	38	44	0	44	0	44	#DIV/0!
Bag Tags	0	0	0	0	0	#DIV/0!	39	0	0	0	0	0	#DIV/0!
Shipping (ups/fedex)	(191)	100	(291)	143	(334)	-291%	40	(39)	200	(239)	616	(656)	-120%
Office/Shop Supplies	0	100	(100)	212	(212)	-100%	41	0	100	(100)	260	(260)	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	#DIV/0!
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Tournament Expenses	0	0	0	0	0	#DIV/0!	49	3,082	0	3,082	0	3,082	#DIV/0!
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Total Operating Expenses	6,477	11,452	(4,975)	3,108	3,369	-43%		13,784	17,304	(3,520)	7,039	6,745	-20%
Income/(Loss) from Operations	(13,158)	(24,717)	11,559	(13,354)	196	-47%		(16,733)	(20,034)	3,301	4,397	(21,130)	-16%

Miacomet
February, 2022
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	59,658	39,000	20,658	38,688	20,970	53%	52	69,771	69,000	771	67,926	1,845	1%
Bar Sales	37,755	27,000	10,755	26,551	11,204	40%	53	49,363	48,000	1,363	47,175	2,188	3%
Clubhouse Usage Fees (Rental)	0	500	(500)	0	0	-100%	54	0	500	(500)	0	0	-100%
Over/Under	1	0	1	0	1	#DIV/0!		1	0	1	61	(60)	#DIV/0!
Total Revenue	97,413	66,500	30,913	65,239	32,175	46%		119,135	117,500	1,635	115,162	3,973	1%
Cost of Goods Sold													
Food	38,639	20,000	18,639	19,092	19,546	93%	55	41,815	27,000	14,815	25,807	16,008	55%
Beer	2,561	2,000	561	1,834	727	28%	56	2,966	3,200	(234)	2,957	9	-7%
Wine	7,799	2,400	5,399	2,396	5,403	225%	57	7,799	3,200	4,599	3,111	4,687	144%
Bar Paper/Supply Cost	600	50	550	0	600	1099%	58	600	100	500	0	600	500%
Non- Alcoholic Beverage	526	900	(374)	859	(333)	-42%	59	526	1,000	(474)	816	(290)	-47%
Bar Snacks	0	0	0	0	0	#DIV/0!	60	0	0	0	0	0	#DIV/0!
Liquor	7,669	3,000	4,669	3,179	4,489	156%	61	8,996	3,600	5,396	3,771	5,225	150%
Member Food 10% Discount	0	0	0	400	(400)	#DIV/0!		0	0	0	858	(858)	#DIV/0!
Total Cost of Goods Sold	57,793	28,350	29,443	27,762	30,031	104%		62,701	38,100	24,601	37,320	25,382	65%
Gross Profit	39,621	38,150	1,471	37,477	2,144	4%		56,434	79,400	(22,966)	77,842	(21,409)	-29%
Payroll Expense													
Food & Beverage Manager	6461.54	7000	(538)	5630.76	831	-8%	62	13,615	14,000	(385)	11,865	1,751	-3%
Restaurant Manager	3148	3000	148	2760	388	5%	63	6,285	6,000	285	5,520	765	5%
Chef Gross	6923	7500	(577)	5769.24	1,154	-8%	64	14,588	15,000	(412)	12,157	2,431	-3%
Payroll Bar/Wait Staff	10448	4500	5,948	9194.09	1,254	132%	65	13,879	9,000	4,879	14,906	(1,027)	54%
Cook Gross	5000	5417	(417)	4230.46	770	-8%	66	10,536	10,834	(298)	8,914	1,622	-3%
Kitchen Staff/Dishwashers Gross	12,094	7,000	5,094	7,821	4,273	73%	67	17,919	14,000	3,919	14,830	3,089	28%
Total Payroll	44,074	34,417	9,657	35,405	8,669	28%		76,823	68,834	7,989	68,192	8,631	12%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	295	0	295	0	295	#DIV/0!	69	4,012	0	4,012	0	4,012	#DIV/0!
Travel and Education	1000	0	1,000	0	1,000	#DIV/0!	70	1,000	0	1,000	0	1,000	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	8,000	(8,000)	2,483	(2,483)	-100%	72	0	16,000	(16,000)	4,767	(4,767)	-100%
Clubhouse Floor Supplies	193	100	93	60	133	93%	73	193	200	(7)	60	133	-3%
China, Glass & Silver	75	0	75	0	75	#DIV/0!	74	75	0	75	0	75	#DIV/0!
Kitchen Cleaning & Dishwasher Supplies	327	300	27	384	(57)	9%	75	327	600	(273)	715	(388)	-45%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	0	1,000	(1,000)	0	0	-100%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	79	42	0	42	0	42	#DIV/0!
Kitchen Small Equipment	0	0	0	0	0	#DIV/0!	80	1,222	0	1,222	0	1,222	#DIV/0!
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0	#DIV/0!
Kitchen Laundry	0	0	0	0	0	#DIV/0!	82	0	100	(100)	(320)	320	-100%
Kitchen Paper & Supplies	1,924	1,000	924	875	1,049	92%	83	1,924	2,000	(76)	827	1,097	-4%
Clubhouse Cleaning & Supplies	302	100	202	0	302	202%	84	606	100	506	50	555	506%
Flowers/Decorations	225	120	105	57	168	87%	85	225	240	(15)	100	125	-6%
Total Operating Expenses	4,341	9,620	(5,279)	3,860	482	-55%		9,626	20,240	(10,614)	6,200	3,426	-52%
Income/(Loss) from Operations	(8,795)	(5,887)	(2,908)	(1,788)	(7,007)	49%		(30,015)	(9,674)	(20,341)	3,451	(33,466)	210%

Miacomet
February, 2022
Membership

February, 2022 Membership	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees	0	0	0	3,600	(3,600)	#DIV/0!	86	0	0	0	3,600	(3,600)	#DIV/0!
Member Dues	(8,658)	0	(8,658)	(8,129)	(529)	#DIV/0!	87	1,449,499	1,313,582	135,917	1,346,464	103,035	10%
Member Finance Charges	0	0	0	0	0	#DIV/0!	88	(151)	0	(151)	355	(505)	#DIV/0!
Total Revenue	(8,658)	0	(8,658)	(4,529)	(4,129)	#DIV/0!		1,449,348	1,313,582	135,766	1,350,418	98,930	10%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations	(8,658)	0	(8,658)	(4,529)	(4,129)	#DIV/0!		1,449,348	1,313,582	135,766	1,350,418	98,930	10%

Miacomet
February, 2022
Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	9,231	10,000	(769)	12,846	(3,615)	-8%	91	19,451	20,000	(549)	27,067	(7,617)	-3%
Assistant Superintendent	6,538	7,083	(545)	7,731	(1,192)	-8%	92	13,777	14,166	(389)	16,290	(2,512)	-3%
Asst. Superintendent #2	4,615	5,000	(385)	6,385	(1,770)	-8%	93	9,725	10,000	(275)	13,454	(3,729)	-3%
Mechanic Gross	6,384	6,916	(532)	6,077	307	-8%	94	13,452	13,832	(380)	12,805	647	-3%
Hourly Labor Gross	1,987	3,750	(1,763)	1,914	73	-47%	95	5,281	7,500	(2,219)	3,885	1,397	-30%
Seasonal Labor	8,317	7,000	1,317	7,614	703	19%	96	12,597	12,000	597	12,049	548	5%
Total Payroll	37,072	39,749	(2,677)	42,566	(5,494)	-7%		74,284	77,498	(3,214)	85,549	(11,266)	-4%
Operating Expenses													
Water	98	50	48	0	98	96%	97	149	100	49	110	39	49%
Golf Course Supplies	0	2,500	(2,500)	0	0	-100%	98	0	2,500	(2,500)	0	0	-100%
Fertilizer	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	100	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	#DIV/0!
Tools	562	0	562	58	504	#DIV/0!	102	794	250	544	98	696	218%
Shop Supplies	437	625	(188)	162	275	-30%	103	570	1,250	(680)	167	403	-54%
Electric - Pump House & Irrigation	0	200	(200)	199	(199)	-100%	104	35	360	(325)	354	(319)	-90%
Electric - Maintenance Building	225	350	(125)	878	(653)	-36%	105	452	700	(248)	1,145	(693)	-35%
Liquid Propane	1,446	1,500	(54)	1,492	(45)	-4%	106	2,466	1,500	966	1,492	974	64%
Cell Phones	98	206	(108)	475	(377)	-52%	107	211	412	(201)	627	(415)	-49%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Seed	0	0	0	0	0	#DIV/0!	109	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	3,505	600	2,905	580	2,925	484%	110	4,648	600	4,048	580	4,069	675%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	112	0	0	0	0	0	#DIV/0!
Equipment - Repairs & Main	3,731	2,000	1,731	1,757	1,975	87%	113	4,499	4,000	499	1,865	2,635	12%
Irrigation - Repair & Main	560	0	560	0	560	#DIV/0!	114	576	0	576	60	516	#DIV/0!
Roads / Fences - Repair & Main	0	1,000	(1,000)	0	0	-100%	115	0	1,000	(1,000)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	116	0	0	0	0	0	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	0	0	0	0	0	#DIV/0!
Leases (Utility Vehicles)	0	3,949	(3,949)	0	0	-100%	118	0	7,898	(7,898)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!	119	0	2,500	(2,500)	0	0	-100%
Office Supplies	484	200	284	0	484	142%	120	484	700	(216)	0	484	-31%
Cable TV & Internet	113	106	7	110	4	7%	121	113	212	(99)	(17)	130	-47%
Telephone	56	0	56	0	56	#DIV/0!	122	56	0	56	0	56	#DIV/0!
Travel and Education	0	6,000	(6,000)	0	0	-100%	123	903	12,000	(11,097)	0	903	-92%
Dues & Subscriptions	0	0	0	1,170	(1,170)	#DIV/0!	124	1,136	100	1,036	1,170	(34)	1036%
Uniforms	0	2,500	(2,500)	0	0	-100%	125	0	5,000	(5,000)	0	0	-100%
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	127	109	0	109	0	109	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	952	0	952	0	952	#DIV/0!	129	952	0	952	0	952	#DIV/0!
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	130	0	0	0	0	0	#DIV/0!
Total Operating Expenses	12,267	21,786	(9,519)	6,879	5,388	-44%		18,153	41,082	(22,929)	7,650	10,504	-56%
Income/(Loss) from Operations	(49,339)	(61,535)	12,196	(49,445)	106	-20%		(92,437)	(118,580)	26,143	(93,199)	762	-22%

Miacomet														
February, 2022	Month To Date							Year To Date						
Maintenance	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Operating Expenses														
Clubhouse Repair & Maintenance	6,519	1,500	5,019	1,079	5,440	335%	131	11,033	7,000	4,033	1,179	9,854	58%	
Golf Course Building Repair & Maint	0	2,000	(2,000)	0	0	-100%	132	0	3,000	(3,000)	0	0	-100%	
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Clubhouse HVAC R&M	429	200	229	0	429	114%	134	429	400	29	255	173	7%	
Clubhouse Electrical R&M	0	300	(300)	0	0	-100%	135	1,860	600	1,260	2,369	(509)	210%	
Golf Course Building Electrical R&M	2,340	0	2,340	0	2,340	#DIV/0!	136	3,173	1,000	2,173	0	3,173	217%	
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	137	1,586	0	1,586	(255)	1,842	#DIV/0!	
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	0	0	0	0	#DIV/0!	
Golf Course Building Plumbing R&M	1,101	1,000	101	0	1,101	10%	139	1,101	1,000	101	0	1,101	10%	
Alarm System/Activity	0	0	0	0	0	#DIV/0!	140	0	0	0	0	0	#DIV/0!	
Refrigeration	0	0	0	0	0	#DIV/0!	141	0	0	0	0	0	#DIV/0!	
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Operating Expenses	10,387	5,000	5,387	1,079	9,308	108%		19,182	13,000	6,182	3,548	15,633	48%	
Income/(Loss) from Operations	(10,387)	(5,000)	(5,387)	(1,079)	(9,308)	108%		(19,182)	(13,000)	0	(3,548)	(15,633)	48%	

Miacomet
February, 2022
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	142	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	6,540	6,000	540	5,800	740	9%	145	14,607	12,000	2,607	11,975	2,632	22%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	6,540	6,000	540	5,800	740	9%		14,607	12,000	2,607	11,975	2,632	22%
Payroll Expense													
Controller	9,277	7,950	1,327	6,923	2,354	17%	146	17,968	15,900	2,068	14,588	3,381	13%
Administrative Services Manager	6,185	6,700	(515)	5,241	944	-8%	147	13,032	13,400	(368)	10,777	2,255	-3%
Management Payment	17,250	19,167	(1,917)	45,380	(28,130)	-10%	148	34,500	38,333	(3,833)	60,507	(26,007)	-10%
Total Payroll	32,711	33,817	(1,105)	57,544	(24,833)	-3%		65,500	67,633	(2,133)	85,871	(20,371)	-3%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,019	950	69	947	72	7%	150	1,236	1,500	(264)	1,467	(231)	-18%
Office Supplies	771	500	271	565	206	54%	152	835	700	135	748	88	19%
Bank & Finance Charges	0	35	(35)	39	(39)	-100%	153	1	70	(69)	351	(350)	-99%
Credit Card Merchant Services	12,396	9,500	2,896	9,610	2,787	30%	154	15,707	10,500	5,207	10,293	5,414	50%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	202	(202)	-100%	155	161	400	(239)	363	(202)	-60%
Office Furniture	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	0	100	(100)	0	0	-100%	158	284	200	84	0	284	42%
Dues and Subscriptions	0	300	(300)	1,107	(1,107)	-100%	159	229	600	(371)	1,299	(1,070)	-62%
Travel and Education	686	3,000	(2,314)	0	686	-77%	160	1,422	5,000	(3,578)	172	1,250	-72%
POS Support/Computer Support	3,781	3,500	281	2,827	954	8%	161	6,933	7,000	(67)	5,931	1,002	-1%
Legal Fees	0	2,500	(2,500)	0	0	-100%	162	0	2,500	(2,500)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	163	0	4,000	(4,000)	0	0	-100%
Cell Phones	250	300	(50)	256	(6)	-17%	164	536	600	(64)	519	18	-11%
Payroll Service	4,000	3,500	500	3,455	546	14%	165	8,405	7,000	1,405	6,976	1,429	20%
Trash Removal	1,531	1,200	331	1,022	510	28%	166	3,008	2,400	608	1,022	1,987	25%
Employee Relations	0	0	0	0	0	#DIV/0!	167	0	0	0	0	0	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	100	(100)	60	(60)	-100%	169	60	100	(40)	60	(0)	-40%
Electricity	2,966	4,500	(1,534)	3,664	(698)	-34%	171	10,183	9,000	1,183	7,861	2,322	13%
Liquid Propane	4,851	3,150	1,701	8,300	(3,449)	54%	172	7,542	6,300	1,242	8,561	(1,019)	20%
Telephone	56	392	(336)	392	(336)	-86%	173	450	784	(334)	784	(334)	-43%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	187	400	(213)	0	187	-53%	175	455	800	(346)	157	298	-43%
Cable TV & Internet	1,574	1,500	74	722	852	5%	176	3,442	3,000	442	4,252	(810)	15%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	36,261	32,000	4,261	31,234	5,027	13%	179	36,261	32,000	4,261	31,234	5,027	13%
Professional Liability	0	0	0	0	0	#DIV/0!	180	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	1,092	1,000	92	937	155	9%	181	2,131	2,000	131	1,885	246	7%
Excise Tax/Truck Registration	70	100	(30)	85	(15)	-30%	182	290	100	190	85	205	190%

Insurance - Vehicles	0	1,800	(1,800)	0	0	-100%	183	2,003	1,800	203	1,161	842	11%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	2,618	2,000	618	3,453	(835)	31%	186	3,783	4,000	(217)	3,558	226	-5%
Payroll Taxes - Mgmt. & Empl. Exp.	17,065	16,000	1,065	15,628	1,436	7%	187	35,152	28,000	7,152	27,439	7,713	26%
Employee Housing Rent	6,500	5,000	1,500	7,300	(800)	30%	188	13,000	9,000	4,000	6,500	6,500	44%
Employee Housing - Utilities	4,244	2,200	2,044	2,210	2,035	93%	189	8,664	4,400	4,264	4,251	4,413	97%
Employee Housing R&M	731	800	(69)	335	397	-9%	190	1,464	1,600	(136)	813	650	-9%
Health Insurance	34,261	20,000	14,261	16,140	18,120	71%	191	58,522	40,000	18,522	31,158	27,364	46%
Manager Clothing Allowance	0	250	(250)	0	0	-100%	192	0	250	(250)	0	0	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	16	(16)	-100%	194	26	200	(174)	32	(6)	-87%
Food & Bev Manager Comp Charges	175	150	25	101	74	17%	195	175	300	(125)	207	(31)	-42%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	0	100	(100)	0	0	-100%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	197	0	200	(200)	0	0	-100%
Interest Expense	541	0	541	0	541	#DIV/0!	198	1,081	0	1,081	0	1,081	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
Suspense	0	1,200	(1,200)	0	0	-100%	200	0	1,200	(1,200)	0	0	-100%
Total Operating Expenses	137,626	118,377	19,249	110,606	27,020	16%		223,443	187,604	35,839	159,138	64,305	19%
Income/(Loss) from Operations	(163,798)	(146,194)	(17,604)	(162,350)	(1,447)	12%		(274,336)	(243,237)	(31,099)	(233,034)	(41,302)	13%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(163,798)	(146,194)	(17,604)	(162,350)	(1,447)	12%		(274,336)	(243,237)	(31,099)	(233,034)	(41,302)	13%

MGC February Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
		GOLF SHOP				
		Revenue				
1	Play Cards	0	0	0	0%	
2	Winter Membership	2,400	800	1600	200%	Mike caught three guys out playing and got them to pay a winter membership
3	Resident Discount Cards	65	0	65	#DIV/0!	
4	Handicap (Non-Members)	0	70	(70)	-100%	
5	Greens Fees	3,550	600	2950	492%	Better weather
6	Cart Fees	3,954	2,900	1054	36%	charging people who take carts
7	Golf Club Repair	56	100	(44)	-44%	
8	Range Ball Sales	1,077	1,500	(423)	-28%	still behind. Golfers are playing golf just not hiiiting the range yet
9	Club Rental Sets	127	0	127	#DIV/0!	
10	Walking Trolley Rental	56	0	56	#DIV/0!	
11	Club/Cart Storage	19,588	22,000	(2412)	-11%	members are still signing up
12	Lessons	0	0	0	0%	
13	Golf Clinics	0	0	0	0%	
14	Tournaments	0	0	0	0%	
15	Merchandise	4,526	5,000	(474)	-9%	starting to catch up/spring merchandise is coming in now
		Cost of Goods Sold				
16	Golf Shop	2,823	1,000	#REF!	#REF!	Got some early order product coming in
		Payroll Expense				
17	Golf Lessons	0	0	0	0%	
18	Gripping	0	0	0	0%	
19	Golf Clinic	0	0	0	0%	
20	Director of Golf Gross	19,451	20,000	(549)	-3%	
21	Head Golf Pro	8,104	8,700	(596)	-7%	
22	Golf Professional Subs	0	0	0	0%	
23	Golf Shop Manager	0	0	0	0%	
24	Outside Service Mgr	0	0	0	0%	
25	Shop Clerks Gross	6,122	6,000	122	2%	
26	Outside Services Payroll	1,817	0	1817	#DIV/0!	couple nice days so we had a starter out at the first tee, and person to clean carts
		Operating Expenses				
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	1,223	1,000	223	22%	handicap system
29	Travel and Education	3,449	2,000	1449	72%	Golf shop went to a couple shows and Mike is now a club fitter for Callaway. Took all the tests
30	Club Car/Golf Car Lease	0	0	0	0%	
31	Visage GPS	5,504	5,504	0	0%	
32	Range Supplies	498	7,000	(6502)	-93%	Will be buying new matts
33	Golf Cart Repairs & Maintenance	23	1,000	(977)	-98%	starting to go through the fleet
34	Range Picker Repair & Maintenance	0	0	0	0%	
35	Range Balls	0	0	0	0%	
36	Tees, Markers, Etc.	0	500	(500)	-100%	
37	Score Cards	0	0	0	0%	
38	Uniforms / Clothing Allowance	44	0	44	#DIV/0!	
39	Bag Tags	0	0	0	0%	
40	Shipping (ups/fedex)	(39)	200	(239)	-120%	
41	Office/Shop Supplies	0	100	(100)	-100%	
42	Cell Phones	0	0	0	0%	
43	Handicaps	0	0	0	0%	
44	Golf Course Water Supplies	0	0	0	0%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	0	0	0	0%	
47	Golf Clinic Equipment	0	0	0	0%	
48	Golf Shop Small Equipment	0	0	0	0%	
49	Tournament Expenses	3,082	0	3082	#DIV/0!	We ordered new score boards earlier than I expected for the golf course
50	Tournament Supplies	0	0	0	0%	
51	Supplies	0	0	0	0%	
		FOOD & BEVERAGE				
		Revenue				
52	Food Sales	69,771	69,000	771	1%	
53	Bar Sales	49,363	48,000	1363	3%	
54	Clubhouse Usage Fees (Rental)	0	500	(500)	-100%	
		Cost of Goods Sold				
55	Food	41,815	27,000	14815	55%	selling more and ordering more
56	Beer	2,966	3,200	(234)	-7%	inventory is up
57	Wine	7,799	3,200	4599	144%	inventory was down and we are ordering more for the season
58	Bar Paper/Supply Cost	600	100	500	500%	in inventory
59	Non- Alcoholic Beverage	526	1,000	(474)	-47%	
60	Bar Snacks	0	0	0	0%	
61	Liquor	8,996	3,600	5396	150%	have more in inventory

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	13,615	14,000	(385)	-3%	
63	Restaurant Manager	6,285	6,000	285	5%	
64	Chef Gross	14,588	15,000	(412)	-3%	
65	Payroll Bar/Wait Staff	13,879	9,000	4879	54%	lunches and dinners have been busy
66	Cook Gross	10,536	10,834	(298)	-3%	
67	Kitchen Staff/Dishwashers Gross	17,919	14,000	3919	28%	lunches and dinners have been busy
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	4,012	0	4012	#DIV/0!	Budgeted for later in year
70	Travel and Education	1,000	0	1000	#DIV/0!	
71	Uniforms / Clothing Allowance	0	0	0	0%	
72	Clubhouse Cleaning Labor	0	16,000	(16000)	-100%	billing is not on time
73	Clubhouse Floor Supplies	193	200	(7)	-3%	
74	China, Glass & Silver	75	0	75	#DIV/0!	
75	Kitchen Cleaning & Dishwasher Supplies	327	600	(273)	-45%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	0	0	0	0%	
78	Bar Repair & Maintenance	0	1,000	(1000)	-100%	
79	Bar Small Equipment	42	0	42	#DIV/0!	
80	Kitchen Small Equipment	1,222	0	1222	#DIV/0!	purchased new toaster
81	Clubhouse Small Equipment	0	0	0	0%	
82	Kitchen Laundry	0	100	(100)	-100%	
83	Kitchen Paper & Supplies	1,924	2,000	(76)	-4%	
84	Clubhouse Cleaning & Supplies	606	100	506	506%	supplies just purchased
85	Flowers/Decorations	225	240	(15)	-6%	
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	0	0	0	0%	
87	Member Dues	1,449,499	1,313,582	135917	0%	
88	Member Finance Charges	(151)	0	(151)	0%	
	Operating Expenses					
89	Capital Fund from Init. Fees	0	0	0	0%	
90	Member Relations	0	0	0	0%	
	GROUND					
	Payroll Expense					
91	Golf Course Superintendent Gross	19,451	20,000	(549)	-3%	
92	Assistant Superintendent	13,777	14,166	(389)	-3%	
93	Asst. Superintendent #2	9,725	10,000	(275)	-3%	
94	Mechanic Gross	13,452	13,832	(380)	-3%	
95	Hourly Labor Gross	5,281	7,500	(2219)	-30%	Started bring the employees back a little later
96	Seasonal Labor	12,597	12,000	597	5%	
	Operating Expenses					
97	Water	149	100	49	49%	
98	Golf Course Supplies	0	2,500	(2500)	-100%	starting to order flags and sticks now
99	Fertilizer	0	0	0	0%	
100	Chemicals/Weed Control	0	0	0	0%	
101	Surfactants	0	0	0	0%	
102	Tools	794	250	544	218%	
103	Shop Supplies	570	1,250	(680)	-54%	this will catch up
104	Electric - Pump House & Irrigation	35	360	(325)	-90%	
105	Electric - Maintenance Building	452	700	(248)	-35%	Changed over to LED lights. Want to see the savings
106	Liquid Propane	2,466	1,500	966	64%	Budgeted monthly now
107	Cell Phones	211	412	(201)	-49%	
108	Raw Materials & Topdressing	0	0	0	0%	
109	Seed	0	0	0	0%	
110	Gas, Oil & Diesel	4,648	600	4048	675%	Filled up outside tanks. Started working to change out hydrolic fluid in machines
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	4,499	4,000	499	12%	ordered some bedknives earlier than anticipated
114	Irrigation - Repair & Main	576	0	576	#DIV/0!	
115	Roads / Fences - Repair & Main	0	1,000	(1000)	-100%	
116	Contract Services	0	0	0	0%	
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	0	7,898	(7898)	-100%	
119	Consultants	0	2,500	(2500)	-100%	
120	Office Supplies	484	700	(216)	-31%	
121	Cable TV & Internet	113	212	(99)	-47%	
122	Telephone	56	0	56	#DIV/0!	
123	Travel and Education	903	12,000	(11097)	-92%	Didn't go to National Conference. Staff did go to local conference
124	Dues & Subscriptions	1,136	100	1036	1036%	Audubon dues came in earlier than expected
125	Uniforms	0	5,000	(5000)	-100%	ordering now
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	109	0	109	#DIV/0!	
128	Groundwater Monitoring	0	0	0	0%	

129	Freight	952	0	952	#DIV/0!	budgeted next month
130	Clubhouse Grounds	0	0	0	0%	
	MAINTENANCE					
	Operating Expenses					
131	Clubhouse Repair & Maintenance	11,033	7,000	4033	58%	bar fixed and sprinkler system pipe broken
132	Golf Course Building Repair & Maint	0	3,000	(3000)	-100%	
133	Golf Course Building HVAC R&M	0	0	0	0%	
134	Clubhouse HVAC R&M	429	400	29	7%	
135	Clubhouse Electrical R&M	1,860	600	1260	210%	repairs of lights, inside and out, and installing 240 plug for toaster
136	Golf Course Building Electrical R&M	3,173	1,000	2173	217%	replacing old lights in shop with LED
137	Clubhouse Plumbing R&M	1,586	0	1586	#DIV/0!	Alarm for sprinkler system. System lost power
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	1,101	1,000	101	10%	
140	Alarm System/Activity	0	0	0	0%	
141	Refrigeration	0	0	0	0%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	14,607	12,000	2607	22%	More employees year round, Keeping houses open
	Payroll Expense					
146	Controller	17,968	15,900	2068	13%	nicole was working with jessie for her maternity leave. Training
147	Administrative Services Manager	13,032	13,400	(368)	-3%	
148	Management Payment	34,500	38,333	(3833)	-10%	
	Operating Expenses					
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	1,236	1,500	(264)	-18%	
152	Office Supplies	835	700	135	19%	
153	Bank & Finance Charges	1	70	(69)	-99%	
154	Credit Card Merchant Services	15,707	10,500	5207	50%	Member dues. Next year might not accept credit cards. Looking into this
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	400	(239)	-60%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	284	200	84	42%	
159	Dues and Subscriptions	229	600	(371)	-62%	
160	Travel and Education	1,422	5,000	(3578)	-72%	working to get inga and lisa more classes
161	POS Support/Computer Support	6,933	7,000	(67)	-1%	
162	Legal Fees	0	2,500	(2500)	-100%	
163	Professional Accounting	0	4,000	(4000)	-100%	
164	Cell Phones	536	600	(64)	-11%	
165	Payroll Service	8,405	7,000	1405	20%	more employees earlier in the year
166	Trash Removal	3,008	2,400	608	25%	Extra pick up
167	Employee Relations	0	0	0	0%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	60	100	(40)	-40%	
171	Electricity	10,183	9,000	1183	13%	Clubhouse usage greater than anticipated
172	Liquid Propane	7,542	6,300	1242	20%	Clubhouse usage greater than anticipated
173	Telephone	450	784	(334)	-43%	
174	Heating Fuel	0	0	0	0%	
175	Water	455	800	(346)	-43%	
176	Cable TV & Internet	3,442	3,000	442	15%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	36,261	32,000	4261	13%	working on a new policy
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	2,131	2,000	131	7%	
182	Excise Tax/Truck Registration	290	100	190	190%	budgeted more in March
183	Insurance - Vehicles	2,003	1,800	203	11%	
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	3,783	4,000	(217)	-5%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	35,152	28,000	7152	26%	More people on payroll
188	Employee Housing Rent	13,000	9,000	4000	44%	More people in housing year round
189	Employee Housing - Utilities	8,664	4,400	4264	97%	6 West has electric heat and it's expensive
190	Employee Housing R&M	1,464	1,600	(136)	-9%	
191	Health Insurance	58,522	40,000	18522	46%	price increases and more employees on health care
192	Manager Clothing Allowance	0	250	(250)	-100%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	26	200	(174)	-87%	
195	Food & Bev Manager Comp Charges	175	300	(125)	-42%	
196	Golf Course Manager Comp Charges	0	100	(100)	-100%	
197	Director of Golf Comp Charges	0	200	(200)	-100%	
198	Interest Expense	1,081	0	1081	#DIV/0!	Members carrying over balance from last year
199	Penalties	0	0	0	0%	
200	Suspense	0	1,200	(1200)	-100%	

Generator position

Legend

- Untitled Path
- Untitled Polygon





Vision

Date TBD, 9:30-12, NLB's Gardner Farm. \$20 Suggested Donation. Help create a Pine Needle River. Video cameras and audio equipment will be available to document the project. Bring a snack, water, gloves, and a rake if you have one. Alternate date incase of winds over 20mph, temperatures below 32, or heavy rain.

Goals

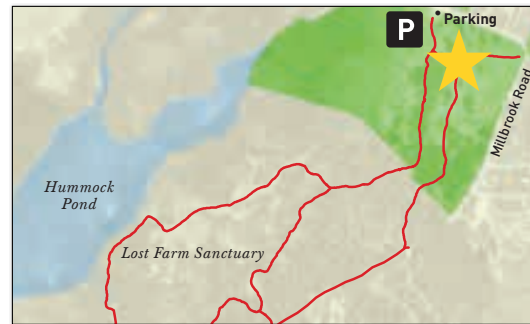
Bring community together safely outdoors, build camaraderie and shared memory through art, offer art and its process to those interested.

Location

Gardner Farm - Millbrook Entrance, near apple orchard

Tools used

Rakes, wheelbarrow, twine



Land Art

Land art is made with on-site materials, decays or transforms with nature and time, accents or highlights surrounding environment and climate.

Peripheral Classes Offered

Date TBD, 10-11. Barnaby's Toy Art Shack. Landscape Sketching. Visualize and map route of Pine Needle River.

Date TBD. NCTV18. Documentary Editing Class. Learn basic video editing by cutting Pine Needle Documentary.

Advertising

Classes will be offered through social media, local events calendars, NCTV18, Barnaby's Toy Art Shack, NLB, and WACK. All advertising will mention NLB.

Documentary & Photos

Documentary will air on NCTV18. NLB will have a full title card in credits. All photos of project posted will acknowledge NLB.

Mark Carapezza
Project Director
mlcarapezza@me.com
508-596-4443

Dear Land Bank Committee Members,

My imagination was rolling while walking the Land Bank trails recently. The recent storms have left plenty of material for land artists to create with.

I look forward to hearing what you think of the Pine Needle River idea. I'm available for questions and open to ideas on improvement.

Mark





Vision

Land Art Class: Saturday, Date TBD, 9-11:30, location TBD. All students will help create a pine needle river that flows through the trees as well as have access to a professional video camera and audio equipment to document the project. Bring a snack, water, and a rake or shovel if you have one.

Goals

- bring community together safely outdoors
- build camaraderie and a positive shared memory through art
- introduce art and its process to those who may not have regular access to it

Pre-production

Photograph property

Map and sketch river route for Land Owner's approval

Mark river route with twine on property

Production

Rake pine needles into river, photograph and video production

Post-Production

Edit photos & video



Dear Land Owner,

Last year I was fortunate to have taught creativity and art at The Nantucket New School. I had no art room and was told we couldn't sing, so, after a couple weeks studying land art and the works of Andy Goldsworthy I took the kids outside and watched them turn a year of restrictions into creative freedom while connecting with nature and time on a deeper level.

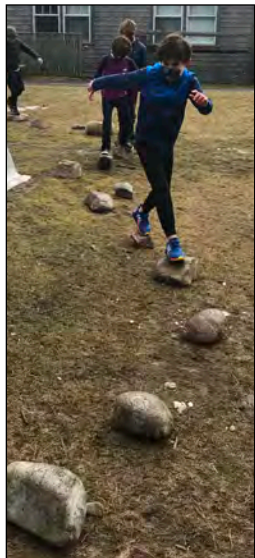
I stood with the students this year where their work used to be and reflected on how much fun it was. It looks like nothing ever happened there, like there was never revolving rock, stick, pinecone and leaf sculptures in the bends and along the banks of a river of pine needles that meandered through the playground. The gathering and sorting of material, the failures, the decay and destruction caused by wind, rain, snow and stray gaga balls, the maintenance and rebuilding, the break throughs of creative plateaus - we now share that beautiful memory.

In these times I am confident there are Nantucket community members that could benefit in the process, teamwork, and lessons from creating land art. Offering your land for such a project and opportunity, I am also confident, will be greatly appreciated by all who participate.

Thank you for considering,

Mark Carapezza
mlcarapezza@me.com

Photos from NNS '20-'21



From: [Mark Carapezza](#)
To: [Eleanor Antonietti](#)
Subject: Re: Nantucket Land Bank Website Inquiry
Date: Monday, February 21, 2022 9:14:18 PM

Hi Eleanor,

I was so happy to receive your email with the news that The Land Bank sees the value of land art created by the community and is willing to consider the use of their land. I have answered your questions below intros email chain.

On Feb 15, 2022, at 4:03 PM, Eleanor Antonietti
<eantonietti@nantucketlandbank.org> wrote:

Good afternoon Mark:

Thank you for your email and the narrative description with photos. We would be able to give this proposal proper consideration with additional detail. Some of the questions that the Commission is likely to need answers to are:

1. What time of year would you like to carry out this project? You indicate Saturday, 9-11:30am. Is this a one day affair or several visits?

For now I think it is best to hold 1 class and produce an artwork that can be completed within 2.5 hours. If well attended and successful, which I'm sure it will be, I would be interested in holding another class or even a series. Land Art Class could take place any time of year with the exception of freezing or severe weather.

- 1.
2. Where (what property) are you contemplating conducting it? You indicate "location TBD" but do you have a sense of a particular location?

The exact property is not yet determined. Land Art can be made almost anywhere - beach, woods, field. I was hoping to first see who was interested in leading land before I chose a location. Now that I know LB is interested I will research specific properties and photograph the ones I am interested in using. Are there any that you know would be a definite NO or a more likely YES?

- 2.
3. How long would you intend to leave the finished product *in situ*?
From prior land art projects, it sounds like it is intended to simply fade with weather and time.

Correct, land art fades, that's the beauty and lesson in it. However, the timing of deterioration depends on the permanence of the materials used. In this case a river of pine needles will be gone within months.

- 3.
4. What is the plan for clean up if any were to be necessary? Who would bear responsibility for said clean up?

Land Art isn't necessarily cleaned up; however, if in any case clean up would be needed that responsibility would be the students' and ultimately mine.

- 4.
5. Who is your intended 'land artist', and how will you enlist participants? You indicate "community members" - are you targeting a certain age group?

I want Land Art Class to be open to anyone who is on Nantucket at the time of class.

- 5.
6. Do you intend to charge a fee or will this be open to the public and free? If the latter, how many will you allow to take part?

This first class would have a suggested donation of \$10-20. If Land Art Class were to become a continued offering through LB I would love to get paid for my vision, time, and coordinating. I'm not yet sure how that would work. I'm just an artist in love with a vision right now. The amount of participants allowed would depend on the size of land but I imagine no more than 25.

- 6.
7. What type of advertising will you engage in for this project?

Social media, local events calendars, WACK, Barnaby's Toy Art Shack.

- 7.
8. Where will you show/post the photographs and video of the project?
Would you acknowledge the Land Bank in doing so?

I would be happy and proud to acknowledge the Land Bank in all media posts including social media and video.

- 8.

These are a few of the questions that come to mind at this stage. I realize this is rather nascent at this point, but in order for the Commission to grant approval to this interesting idea of community oriented land art

projects on LB land, they would need some greater precision upon which they could base their decision. I look forward to receiving that information and any other details or documentation you feel is relevant. We hold our next meeting on March 16th. If you could get us something supplemental to what you have submitted below no later than March 2nd, that would enable us to discuss at that March meeting.

Eleanor Weller Antonietti

Executive Assistant

Nantucket Islands Land Bank

22 Broad Street

Nantucket, MA 02554

p (508) 228-7240 ext. 7111

f (508) 228-9369

eamonietti@nantucketlandbank.org



Think before you print!

Begin forwarded message:

From: Mark Carapezza <mlcarapezza@me.com>

Date: February 6, 2022 at 6:25:09 PM EST

To: Eric Savetsky <esavetsky@nantucketlandbank.org>

Subject: Nantucket Land Bank Website Inquiry

Attachment available until Mar 8, 2022

Hi Jesse,

Ever since last year watching the NNS students create and love land art I've had the idea of facilitating Land Art for the public - either classes/meet-ups or, even better, a plot of land used as a public Land Art Garden. Would you take a look at the attached proposal and let me know what you think, if it's something the Land bank could get behind?

Thank you,
Mark

[Click to Download](#)

LAND ART CLASS PROPOSAL.pdf

72.5 MB

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of February 28, 2022

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Jan YIELD	Feb YIELD	1/31/2022	2/28/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$38,056.08	\$38,763.54
Nantucket Bank / Collection Account x7653	0.25	0.25	\$41,193,044.90	\$41,873,161.80
Nantucket Bank / Special CD x1135 <i>matures 5/20/2022*</i>	0.20	0.20	\$5,054,420.30	\$5,055,195.83
TOTAL UNRESTRICTED FUNDS:			\$46,285,521.28	\$46,967,121.17

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Jan YIELD	Feb YIELD	1/31/2022	2/28/2022
US Bank / Series A Bonds Reserve Fund / <i>TNotes mature 5/15/22 MktVal</i>	1.74	1.74	\$3,068,738.90	\$3,068,469.70
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$403,588.01	\$20,907.21
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$40,092.99	\$40,100.68
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,014.74	\$10,016.66
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$44,001.60	\$44,010.04
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,660.56	\$1,660.75
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$251,350.25	\$251,398.45
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$391,541.62	\$391,616.71
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$1,917.20	\$6,084.34
Hingham Savings / Marble Reserve CD <i>matures 8/29/2022</i>	0.40	0.40	\$226,844.10	\$226,913.71
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$277,000.00	\$550,000.00
TOTAL RESTRICTED FUNDS:			\$4,716,751.07	\$4,611,179.35
TOTAL FUNDS:			\$51,002,272.35	\$51,578,300.52

BONDS:

	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$220,000	<i>Principal and Interest due 7/1/22</i>	\$223,245.00
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000	<i>Interest due 8/15/22, Principal and Interest due 2/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$5,780,000	<i>Interest due 6/1/22, Principal and Interest due 12/1/22</i>	\$1,063,400.00
TOTAL BONDS:	\$9,780,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,713,507.50

NOTES:

	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 3/9/22, 6/9/22, 9/9/22, 12/9/22</i>	\$103,074.40
Hays Note #37	\$1,333,333	<i>Principal due 6/12/22</i>	\$1,333,333.33
TOTAL NOTES:	\$3,033,333	TOTAL ANNUAL NOTE PAYMENTS:	\$1,436,407.73
TOTAL DEBT:	\$12,813,333	TOTAL ANNUAL DEBT PAYMENTS:	\$3,149,915.23

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