

AGENDA
Nantucket Land Bank Commission
Regular Meeting of October 27, 2022
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS

2. GOLF BUSINESS

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

3. PROPERTY MANAGEMENT

- a. 65/67 Easton Street – Park Design Proposal

4. TRANSFER BUSINESS

- a. “O” Exemption Update – Release of Liens

5. APPROVAL OF MINUTES

- a. Regular Meeting of October 11, 2022

6. FINANCIAL BUSINESS

- a. Monthly Financial Report – September
- b. Warrant Authorization – Cash Disbursement
- c. Warrant Authorization – Additional Closing Funds for 244 Polpis Road

7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Executive Session is for Purpose 6 [G.L. c. 30A, 21(a)(6)]. The particular transactions and parcels of real estate are not identified since disclosure of the property information may have a detrimental impact on the Land Bank's negotiating position with one or more third parties; and for Purpose 3 [G.L. c. 30A, 21(a)(3)], discussions concerning strategy with respect to ongoing litigation. The Commission will not reconvene in open session at the conclusion of executive session.*

- 1. Approval of Executive Session Minutes
- 2. Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank Commission (3 & 3B Wyer’s Way)
- 3. 6 Wesco Place – Easement Encroachment
- 4. Real Estate Acquisition

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
September 2022**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$601,408.49	\$370,492.00
Golf Shop Cash	\$500.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$3,039.05)	\$5,976.97
Credit Cards F&B	\$115.00	\$82.00
Management Contract escrow	\$1,500.03	\$1,575.00
Total Cash	\$600,984.47	\$378,925.97
Accounts Receivable-Miacomet Golf	(\$109,199.00)	(\$42,987.07)
Total Accounts Receivable	(\$109,199.00)	(\$42,987.07)
Inventory Golf Shop	\$16,265.78	\$17,632.17
Rental Club Inventory	\$710.40	\$9,231.00
Inventory Food	\$1,562.01	\$901.13
Inventory Bar	\$3,769.24	\$1,834.32
Inventory - Wine	\$346.32	\$635.00
Total Inventory	\$22,653.75	\$30,233.62
Prepaid Expenses- Administration	\$5,921.69	\$3,044.69
Total Prepaid Expenses	\$5,921.69	\$3,044.69
Total Current Assets	\$520,360.91	\$369,217.21
Accumulated Amortization	(\$481.45)	(\$230.25)
Total Accumulated Amortization	(\$481.45)	(\$230.25)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$757,595.67)	(\$640,803.88)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,524,589.37
Leasehold Improvements	\$2,783,280.50	\$2,783,280.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$5,185.23	\$1,215.99
Total Fixed Assets	\$11,042,083.80	\$11,135,273.81
Total Fixed Assets	\$11,041,602.35	\$11,135,043.56
Total Assets	\$11,561,963.26	\$11,504,260.77

**Siasconset Golf
Balance Sheet
September 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$7,974.48	(\$6.30)
Total Accounts Payable	\$7,974.48	(\$6.30)
Total Accounts Payable	\$7,974.48	(\$6.30)
Gift Certificate Issued	\$1,743.25	\$1,087.25
Total Gift Certificate	\$1,743.25	\$1,087.25
Gratuity Liability Bar	\$115.00	\$90.00
Total Gratuity	\$115.00	\$90.00
Land Bank Advance on Operations	\$10,881,817.64	\$11,108,215.86
Total Note Payable	\$10,881,817.64	\$11,108,215.86
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$567.33	\$617.80
MA Meals Tax Payable	\$951.82	\$686.60
Total Tax	\$1,519.15	\$1,304.40
Total Current Liabilities	\$10,885,195.04	\$11,110,697.51
Total Liabilities	\$10,893,169.52	\$11,110,691.21
Retained Earnings	\$317,081.86	\$89,807.72
Total Retained Earnings	\$317,081.86	\$89,807.72
Total Current Year P&L	\$351,711.88	\$303,761.84
Total Equity	\$668,793.74	\$393,569.56
Total Liabilities and Equity	\$11,561,963.26	\$11,504,260.77

Siasconset
September, 2022
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,719	2,400	(681)	3,081	(1,362)	-28%
	Covers	349	230	119	272	77	52%
Revenue							
	Golf Shop Revenue	79,508	99,300	(19,792)	89,377	(9,870)	-20%
	Food & Beverage	13,541	5,600	7,941	9,728	3,813	142%
	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	93,049	104,900	(11,851)	99,105	(6,056)	-11%
Cost of Goods Sold							
	Golf Shop	1,998	8,000	(6,002)	8,181	(6,182)	-75%
	Food & Beverage	197	100	97	0	197	97%
	Total Cost of Sales	2,195	8,100	(5,905)	8,181	(5,986)	-73%
	Gross Profit	90,854	96,800	(5,946)	90,925	(71)	-6%
Payroll Expense							
	Golf Shop	14,924	13,333	1,591	9,341	5,583	12%
	Food & Beverage	2,087	3,000	(913)	1,915	172	-30%
	General & Administrative	2,028	0	2,028	4,097	(2,069)	#DIV/0!
	Grounds	16,502	10,750	5,752	12,318	4,184	54%
	Total Payroll	35,541	27,083	8,458	27,671	7,870	31%
Operating Expenses							
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	100	(100)	0	0	-100%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	75	0	75	75	0	#DIV/0!
	General & Administrative	13,465	8,890	4,575	9,349	4,116	51%
	Grounds	1,789	0	1,789	1,093	696	#DIV/0!
	Total Operating Expenses	15,329	8,990	6,339	10,517	4,812	71%
	Total Expense	50,870	36,073	14,797	38,188	12,682	41%
	Income/(Loss) from Operations	39,984	60,727	(20,743)	52,737	(12,753)	-34%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	39,984	60,727	(20,743)	52,737	(12,753)	-34%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	11,197	12,819	(1,622)	13,222	(2,025)	-13%
	Covers	2,264	1,764	500	1,961	303	28%
Revenue							
	Golf Shop Revenue	709,272	692,900	16,372	654,551	54,720	2%
	Food & Beverage	78,726	53,820	24,906	57,434	21,291	46%
	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	787,997	746,720	41,277	711,986	76,011	6%
Cost of Goods Sold							
	Golf Shop	55,441	54,300	1,141	56,946	(1,505)	2%
	Food & Beverage	20,253	10,100	10,153	10,091	10,163	101%
	Total Cost of Sales	75,694	64,400	11,294	67,037	8,658	18%
	Gross Profit	712,303	682,320	29,983	644,949	67,354	4%
Payroll Expense							
	Golf Shop	74,997	65,965	9,032	55,870	19,127	14%
	Food & Beverage	18,656	12,200	6,456	12,834	5,822	53%
	General & Administrative	13,760	20,000	(6,240)	16,388	(2,628)	-31%
	Grounds	84,341	81,550	2,791	85,789	(1,447)	3%
	Total Payroll	191,755	179,715	12,040	170,881	20,873	7%
Operating Expenses							
	Golf Shop	0	9,200	(9,200)	2,609	(2,609)	-100%
	Food & Beverage	0	300	(300)	306	(306)	-100%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	4,451	3,810	641	40,479	(36,028)	17%
	General & Administrative	75,978	58,524	17,454	47,187	28,792	30%
	Grounds	20,899	31,300	(10,401)	16,096	4,804	-33%
	Total Operating Expenses	101,329	103,134	(1,805)	106,677	(5,348)	-2%
	Total Expense	293,084	282,849	10,235	277,558	5,359	4%
	Income/(Loss) from Operations	419,219	399,471	19,748	367,391	51,828	5%
	Depreciation Expense	58,406	57,419	987	57,504	902	2%
	Net After Depreciation	360,814	342,052	18,762	309,887	50,926	5%

Siasconset
September, 2022
Departmental Summary

		Month To Date				
		Actual	Budget	Variance	Prior Year	Variance
						Variance %
	Rounds	1,719	2,400	(681)	3,081	(1,362)
	Covers	349	230	119	272	77
						52%
Golf Shop						
Revenue		79,508	99,300	(19,792)	89,377	(9,870)
Cost of Goods		1,998	8,000	(6,002)	8,181	(6,182)
Payroll Expense		14,924	13,333	1,591	9,341	5,583
Operating Expense		0	0	0	0	0
Net Profit / (Loss)		62,586	77,967	(15,381)	71,856	(9,270)
						-20%
Food & Beverage						
Revenue		13,541	5,600	7,941	9,728	3,813
Cost of Goods		197	100	97	0	197
Payroll Expense		2,087	3,000	(913)	1,915	172
Operating Expense		0	100	(100)	0	0
Net Profit / (Loss)		11,257	2,400	8,857	7,813	3,445
						369%
Membership						
Dues		0	0	0	0	0
Initiation Fees		0	0	0	0	0
Member Finance Charges		0	0	0	0	0
Payroll Expense		0	0	0	0	0
Operating Expense		0	0	0	0	0
Net Profit / (Loss)		0	0	0	0	0
						#DIV/0!
Grounds						
Payroll Expense		16,502	10,750	5,752	12,318	4,184
Operating Expense		1,789	0	1,789	1,093	696
Net Profit / (Loss)		(18,291)	(10,750)	(7,541)	(13,411)	(4,880)
						70%
General & Administrative						
Revenue		0	0	0	0	0
Payroll Expense		2,028	0	2,028	4,097	(2,069)
Operating Expense		13,465	8,890	4,575	9,349	4,116
Net Profit / (Loss)		(15,493)	(8,890)	(6,603)	(13,446)	(2,048)
						74%
Maintenance						
Payroll Expense		0	0	0	0	0
Operating Expense		75	0	75	75	0
Net Profit / (Loss)		(75)	0	(75)	(75)	0
						#DIV/0!
Income/(Loss) from Operations		39,984	60,727	(20,743)	52,737	(12,753)
						-34%
Depreciation Expense		0	0	0	0	0
						#DIV/0!
Net After Depreciation		39,984	60,727	(20,743)	52,737	(12,753)
						-34%

		Year To Date				
		Actual	Budget	Variance	Prior Year	Variance
						Variance %
	Rounds	11,197	12,819	(1,622)	13,222	(2,025)
	Covers	2,264	1,764	500	1,961	303
						28%
Golf Shop						
Revenue		709,272	692,900	16,372	654,551	54,720
Cost of Goods		55,441	54,300	1,141	56,946	(1,505)
Payroll Expense		74,997	65,965	9,032	55,870	19,127
Operating Expense		0	9,200	(9,200)	2,609	(2,609)
Net Profit / (Loss)		578,833	563,435	15,398	539,126	39,708
						3%
Food & Beverage						
Revenue		78,726	53,820	24,906	57,434	21,291
Cost of Goods		20,253	10,100	10,153	10,091	10,163
Payroll Expense		18,656	12,200	6,456	12,834	5,822
Operating Expense		0	300	(300)	306	(306)
Net Profit / (Loss)		39,817	31,220	8,597	34,204	5,613
						28%
Membership						
Dues		0	0	0	0	0
Initiation Fees		0	0	0	0	0
Member Finance Charges		0	0	0	0	0
Payroll Expense		0	0	0	0	0
Operating Expense		0	0	0	0	0
Net Profit / (Loss)		0	0	0	0	0
						#DIV/0!
Grounds						
Payroll Expense		84,325	81,550	2,775	85,789	(1,464)
Operating Expense		20,899	31,300	(10,401)	16,096	4,804
Net Profit / (Loss)		(105,224)	(112,850)	7,626	(101,884)	(3,340)
						-7%
General & Administrative						
Revenue		0	0	0	0	0
Payroll Expense		13,760	20,000	(6,240)	16,388	(2,628)
Operating Expense		75,978	58,524	17,454	47,187	28,792
Net Profit / (Loss)		(89,739)	(78,524)	(11,215)	(63,575)	(26,164)
						14%
Maintenance						
Payroll Expense		0	0	0	0	0
Operating Expense		4,451	3,810	641	40,479	(36,028)
Net Profit / (Loss)		(4,451)	(3,810)	(641)	(40,479)	36,028
						17%
Income/(Loss) from Operations		419,236	399,471	19,765	367,391	51,845
						5%
Depreciation Expense		58,406	57,419	987	57,504	902
						2%
Net After Depreciation		360,830	342,052	18,778	309,887	50,943
						5%

Siasconset
September, 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	1,000	0	1,000	500	500	#DIV/0!	1	64,600	57,000	7,600	57,200	7,400	13%
Annual Pass	0	2,000	(2,000)	2,700	(2,700)	-100%	2	102,000	92,800	9,200	94,000	8,000	10%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	54,810	75,000	(20,190)	62,750	(7,940)	-27%	5	366,300	370,000	(3,700)	357,920	8,380	-1%
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!
Club Rental Sets	5,625	4,000	1,625	3,940	1,685	41%	9	35,625	25,300	10,325	25,100	10,525	41%
Walking Trolley Rental	3,525	2,000	1,525	3,651	(125)	76%	10	22,634	20,900	1,734	22,140	494	8%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	14,547	15,000	(453)	15,837	(1,289)	-3%	15	118,178	102,300	15,878	98,212	19,966	16%
Over/Under	0	0	0	0	0	#DIV/0!		(66)	0	(66)	(20)	(45)	#DIV/0!
Total Revenue	79,508	98,000	(18,492)	89,377	(9,870)	-19%		709,272	668,300	40,972	654,551	54,720	6%
Cost of Goods Sold													
Golf Shop	1,998	8,000	(6,002)	8,181	(6,182)	-75%	16	55,441	54,300	1,141	56,946	(1,505)	2%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	1,998	8,000	(6,002)	8,181	(6,182)	-75%		55,441	54,300	1,141	56,946	(1,505)	2%
Gross Profit	77,510	90,000	(12,490)	81,197	(3,687)	-14%		653,830	614,000	39,830	597,606	56,225	6%
Payroll Expense													
Golf Shop Manager	9,740	8,333	1,407	5,769	3,971	17%	18	43,192	41,665	1,527	32,615	10,577	4%
Shop Clerks Gross	5,183	5,000	183	3,572	1,612	4%	19	31,805	24,300	7,505	23,255	8,550	31%
Total Payroll	14,924	13,333	1,591	9,341	5,583	12%		74,997	65,965	9,032	55,870	19,127	14%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	0	1,800	(1,800)	1,717	(1,717)	-100%
Score Cards	0	0	0	0	0	#DIV/0!	23	0	1,800	(1,800)	0	0	-100%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	900	(900)	789	(789)	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	4,600	(4,600)	104	(104)	-100%
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	9,200	(9,200)	2,609	(2,609)	-100%
Income/(Loss) from Operations	62,586	76,667	(14,081)	71,856	(9,270)	-18%		578,833	538,835	39,998	539,126	39,708	7%

Siasconset
September, 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	878	600	278	457	421	46%	31	4,795	3,120	1,675	2,925	1,870	54%
Bar Sales	12,663	5,000	7,663	9,271	3,392	153%	32	73,930	50,700	23,230	54,518	19,411	46%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		1	0	1	(9)	10	#DIV/0!
Total Revenue	13,541	5,600	7,941	9,728	3,813	142%		78,726	53,820	24,906	57,434	21,291	46%
Cost of Goods Sold													
Food	106	0	106	0	106	#DIV/0!	34	2,358	0	2,358	0	2,358	#DIV/0!
Beer	0	0	0	0	0	#DIV/0!	35	12,525	5,500	7,025	5,960	6,565	128%
Wine	0	0	0	0	0	#DIV/0!	36	1,826	1,100	726	713	1,113	66%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	91	100	(9)	0	91	-9%	38	1,574	2,000	(426)	1,961	(387)	-21%
Bar Snacks	0	0	0	0	0	#DIV/0!	39	1,970	1,500	470	1,456	514	31%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	197	100	97	0	197	97%		20,253	10,100	10,153	10,091	10,163	101%
Gross Profit	13,345	5,500	7,845	9,728	3,617	143%		58,473	43,720	14,753	47,344	11,129	34%
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	2087	3000	-913	1915	172	-30%	41	18,656	12,200	6,456	12,834	5,822	53%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	2,087	3,000	(913)	1,915	172	-30%		18,656	12,200	6,456	12,834	5,822	53%
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	100	(100)	0	0	-100%	44	0	300	(300)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	0	0	-100%		0	300	(300)	0	0	-100%
Income/(Loss) from Operations	11,257	2,400	8,857	7,813	3,445	369%		39,817	31,220	8,597	34,510	5,307	28%

**Siasconset
September, 2022
Membership**

September, 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
September, 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	2,473	2,500	(27)	2,473	(0)	-1%	46	22,886	22,500	386	22,802	84	2%
Assistant Superintendent	1,236	1,250	(14)	1,442	(206)	-1%	47	11,250	11,250	(0)	13,393	(2,143)	0%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	1,000	(1,000)	0	0	-100%	49	6,000	5,000	1,000	6,000	0	20%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	12,793	7,000	5,793	8,403	4,390	83%	51	50,189	47,800	2,389	49,594	595	5%
Total Payroll	16,502	11,750	4,752	12,318	4,184	40%		90,325	86,550	3,775	91,789	(1,464)	4%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	2,315	1,500	815	1,541	774	54%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
Surfactants	0	0	0	0	0	#DIV/0!	56	10,080	9,500	580	8,000	2,080	6%
Tools	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	172	0	172	182	(10)	#DIV/0!	60	696	450	246	375	321	55%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	2,739	2,500	239	0	2,739	10%
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	53	2,500	(2,447)	649	(596)	-98%
Equipment - Repairs & Main	0	0	0	309	(309)	#DIV/0!	66	1,764	2,500	(736)	710	1,054	-29%
Irrigation - Repair & Main	1,617	0	1,617	0	1,617	#DIV/0!	67	3,139	2,500	639	2,219	920	26%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	0	500	(500)	602	(602)	-100%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	602	(602)	#DIV/0!	71	0	600	(600)	602	(602)	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	0	0	#DIV/0!	73	40	2,000	(1,960)	0	40	-98%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	73	3,000	(2,927)	1,397	(1,324)	-98%
Total Operating Expenses	1,789	0	1,789	1,093	696	#DIV/0!		20,899	31,300	(10,401)	16,096	4,804	-33%
Income/(Loss) from Operations	(18,291)	(11,750)	(6,541)	(13,411)	(4,880)	56%		(111,224)	(117,850)	6,626	(107,884)	(3,340)	-6%

Siasconset
September, 2022
Maintenance

Month To Date							Year To Date						
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
75	0	75	75	0	#DIV/0!		75	1,009	0	1,009	38,109	(37,100)	#DIV/0!
0	0	0	0	0	#DIV/0!		76	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		77	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		78	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		79	0	1,000	(1,000)	0	0	-100%
0	0	0	0	0	#DIV/0!		80	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		81	1,416	1,500	(84)	30	1,386	-6%
0	0	0	0	0	#DIV/0!		82	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		83	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		84	2,026	1,310	716	2,341	(314)	55%
0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
75	0	75	75	0	#DIV/0!		4,451	3,810	641	40,479	(36,028)	17%	
(75)	0	(75)	(75)	0	#DIV/0!		(4,451)	(3,810)	0	(40,479)	36,028	17%	

Siasconset
September, 2022
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	2,028	0	2,028	4,097	(2,069)	#DIV/0!	90	13,760	20,000	(6,240)	16,388	(2,628)	-31%
Total Payroll	2,028	0	2,028	4,097	(2,069)	#DIV/0!		13,760	20,000	(6,240)	16,388	(2,628)	-31%
Operating Expenses													
Office Supplies	0	0	0	0	0	#DIV/0!	91	556	900	(344)	860	(304)	-38%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	3,704	3,000	704	2,838	866	23%	93	16,424	9,984	6,440	10,684	5,740	65%
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	3,400	(3,400)	2,533	(2,533)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	4,250	3,000	1,250	2,500	1,750	42%	98	9,250	10,000	(750)	7,500	1,750	-8%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	524	400	124	470	54	31%	100	4,497	3,600	897	3,738	759	25%
Trash Removal	243	200	43	226	17	22%	101	1,133	550	583	614	519	106%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,725	1,780	945	1,780	945	53%
Electricity	454	500	(46)	0	454	-9%	103	13,163	8,300	4,863	44	13,119	59%
Telephone	0	0	0	190	(190)	#DIV/0!	104	0	0	0	190	(190)	#DIV/0!
Water	98	90	8	178	(80)	9%	105	513	510	3	576	(63)	1%
Cable TV & Internet	194	200	(6)	0	194	-3%	106	1,747	1,800	(53)	1,872	(125)	-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	7,071	0	7,071	0	7,071	#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.	3,304	1,000	2,304	2,253	1,051	230%	112	16,667	15,200	1,467	14,640	2,028	10%
Clubhouse cleaning labor	694	500	194	694	0	39%	113	2,222	2,500	(278)	2,157	65	-11%
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	13,465	8,890	4,575	9,349	4,116	51%		75,978	58,524	17,454	47,187	28,792	30%
Income/(Loss) from Operations	(15,493)	(8,890)	(6,603)	(13,446)	(2,048)	74%		(89,739)	(78,524)	(11,215)	(63,575)	(26,164)	14%
Depreciation Expense	0	0	0	0	0	#DIV/0!		58,406	57,419	987	57,504	902	2%
Income/(Loss) After Depreciation	(15,493)	(8,890)	(6,603)	(13,446)	(2,048)	74%		(148,144)	(135,943)	(12,201)	(121,079)	(27,066)	9%

**Miacomet
Balance Sheet
September 2022**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$935,207.62	\$876,781.90
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$567.03	\$300.00
Credit Cards Pro Shop	\$31,734.55	\$30,976.46
Credit Cards F&B	\$15,841.50	\$15,042.93
ACH Payment Admin	\$303.00	(\$2,097.42)
Total Cash	\$987,053.70	\$924,403.87
Accounts Receivable	\$224,302.57	\$212,397.00
Accounts Receivable-Siasconset Golf	\$109,199.07	\$40,054.75
Total Accounts Receivable	\$333,501.64	\$252,451.75
Inventory Golf Shop	\$198,881.20	\$173,842.34
Rental Club Inventory	\$0.00	\$600.00
Inventory Food	\$13,120.42	\$10,796.89
Inventory Bar	\$18,548.15	\$22,041.51
Inventory Wine	\$29,429.55	\$19,851.55
Inventory Pesticides	\$116,371.34	\$110,161.27
Total Inventory	\$376,350.66	\$337,293.56
Prepaid Expenses- Administration	\$94,730.26	\$52,938.26
Total Prepaid Expenses	\$94,730.26	\$52,938.26
Employee Advances	\$1,000.00	\$1,000.00
Management Contract Escrow	\$17,258.04	\$17,819.46
Total Other Assets	\$18,258.04	\$18,819.46
Total Current Assets	\$1,809,894.30	\$1,585,906.90
Accumulated Amortization	(\$521.59)	(\$249.46)
Total Accumulated Amortization	(\$521.59)	(\$249.46)
Logo	\$4,082.00	\$4,082.00
Clubhouse	\$11,661,390.26	\$11,622,076.31
Clubhouse Grounds	\$124,132.96	\$39,900.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$998,364.51	\$989,744.52
Accum Depr/Amort	(\$11,270,606.95)	(\$10,312,543.17)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$157,727.40	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00

**Miacomet
Balance Sheet
September 2022**

Leasehold Improvements	\$4,443,630.53	\$4,193,521.36
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$164,308.00
Kitchen Equipment	\$29,298.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,316,603.38	\$2,311,353.38
Total Fixed Assets	<u>\$17,537,396.60</u>	<u>\$18,111,330.31</u>
Total Fixed Assets	<u>\$17,536,875.01</u>	<u>\$18,111,080.85</u>
Total Assets	<u><u>\$19,346,769.31</u></u>	<u><u>\$19,696,987.75</u></u>

Miacomet
Balance Sheet
September 2022

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$38,262.72	\$133,750.03
Total Accounts Payable	\$38,262.72	\$133,750.03
Total Accounts Payable	\$38,262.72	\$133,750.03
MA Sales Tax Payables Golf	\$6,259.12	\$5,706.76
MA Meals Tax Payable	\$12,657.77	\$12,609.34
Lease payable TCF - 008-0717174-301	\$14,705.69	\$58,822.73
Clubhouse Payment	(\$64,994.25)	(\$64,994.25)
Total Accounts Payable	(\$31,371.67)	\$12,144.58
Accrued Payroll & Related Expenses	\$114,116.61	\$36,419.43
Employee Bonus Fund	\$3,095.00	\$125.00
Total Payroll	\$117,211.61	\$36,544.43
Chit CR Book (Tourn. Gift Cert.)	\$9,047.42	\$200.00
Gift Certificate Issued	\$82,489.57	\$56,683.74
Total Gift Certificate	\$91,536.99	\$56,883.74
Deferred Revenue	\$12,618.95	\$31,368.00
Total Deferred Revenue	\$12,618.95	\$31,368.00
Gratuity Liability Bar	(\$4,629.48)	(\$330.06)
Total Gratuity	(\$4,629.48)	(\$330.06)
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	\$76,881.92	\$97,087.89
Lease Payable- PNC #181297	\$0.00	\$0.00
Total Lease Payable	\$76,881.92	\$97,087.89
Land Bank Advance on Operations	\$19,683,861.78	\$20,281,300.55
Total Other Funds	\$19,683,861.78	\$20,281,300.55
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	\$24,275,843.10	\$24,844,732.13
Total Liabilities	\$24,314,105.82	\$24,978,482.16
Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
Total Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
NLB Equity Contribution	\$94,328.22	\$0.00
Total NLB Equity Contribution	\$94,328.22	\$0.00
Total Current Year P&L	\$809,609.92	\$823,956.21
Total Equity	(\$4,967,336.51)	(\$5,281,494.41)
Total Liabilities and Equity	\$19,346,769.31	\$19,696,987.75

Miacomet
September, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,326	4,000	326	3,406	920	8%	28,781	27,050	398	26,286	2,495	6%
	Covers	6,385	6,500	(115)	6,245	140	-2%	46,822	49,040	(2,218)	46,643	179	-5%
Revenue													
	Golf Shop Revenue	593,014	726,500	(133,486)	469,704	123,310	-18%	3,523,429	3,702,100	(178,671)	3,181,997	341,431	-5%
	Food & Beverage	181,882	186,000	(4,118)	181,819	64	-2%	1,341,462	1,268,000	73,462	1,256,610	84,852	6%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
	Membership Dues	0	0	0	(5,489)	5,489	#DIV/0!	1,464,466	1,313,582	150,884	1,371,834	92,632	11%
	Member Finance Charges	(11)	0	(11)	(68)	57	#DIV/0!	1,905	2,200	(295)	2,698	(794)	-13%
	Miscellaneous	11,003	15,000	(3,997)	14,571	(3,568)	-27%	87,070	100,000	(12,930)	175,881	(88,811)	-13%
	Total Revenue	785,889	927,500	(141,611)	660,537	125,352	-15%	6,418,332	6,385,882	32,450	6,086,221	332,111	1%
Cost of Goods Sold													
	Golf Shop	62,268	61,000	1,268	61,593	675	2%	368,821	371,500	(2,679)	353,542	15,278	-1%
	Food & Beverage	93,624	87,650	5,974	88,957	4,666	7%	545,095	507,250	37,845	503,154	41,942	7%
	Total Cost of Goods Sold	155,892	148,650	7,242	150,550	5,342	5%	913,916	878,750	35,166	856,696	57,220	4%
	Gross Profit	629,997	778,850	(148,853)	509,987	120,010	-19%	5,504,416	5,507,132	(2,716)	5,229,525	274,891	0%
Payroll Expense													
	Golf Shop	67,333	43,000	24,333	79,477	(12,144)	57%	470,946	545,250	(74,304)	590,291	(119,345)	-14%
	Food & Beverage	70,550	51,916	18,634	51,899	18,651	36%	547,789	394,752	153,037	459,570	88,219	39%
	General & Administrative	31,739	33,817	(2,078)	28,313	3,426	-6%	296,381	304,350	(7,969)	256,745	39,635	-3%
	Grounds	95,973	107,751	(11,778)	126,352	(30,379)	-11%	672,541	735,747	(63,206)	806,918	(134,377)	-9%
	Total Payroll	265,595	236,484	29,112	286,041	(20,446)	12%	1,987,657	1,980,099	7,558	2,113,524	(125,867)	0%
Operating Expenses													
	Golf Shop	41,329	42,893	(1,564)	19,991	21,338	-4%	204,559	203,173	1,386	182,420	22,139	1%
	Food & Beverage	7,931	14,220	(6,289)	13,469	(5,538)	-44%	106,261	123,780	(17,519)	85,807	20,453	-14%
	Membership	0	0	0	0	0	#DIV/0!	2,000	6,000	(4,000)	19,800	(17,800)	-67%
	Maintenance	1,797	1,100	697	30,163	(28,366)	63%	62,128	38,000	24,128	56,240	5,888	63%
	General & Administrative	217,450	195,977	21,473	143,740	73,710	11%	1,279,957	1,159,493	120,464	1,117,585	162,372	10%
	Grounds	45,349	29,536	15,813	44,767	582	54%	350,691	360,988	(10,297)	316,901	33,789	-3%
	Total Operating Expenses	313,856	283,726	30,130	252,130	61,726	11%	2,005,595	1,891,434	114,161	1,778,754	226,841	6%
	Total Expense	579,452	520,210	59,242	538,171	41,280	11%	3,993,252	3,871,533	121,719	3,892,278	8,152	3%
	Income/(Loss) from Operations	50,545	258,640	(208,095)	(28,185)	78,730	-80%	1,511,163	1,635,599	(124,436)	1,337,246	173,917	-8%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	479,525	540,000	(60,475)	463,655	15,870	-11%
	Net After Depreciation	50,545	258,640	(208,095)	(28,185)	78,730	-80%	1,031,638	1,095,599	(63,960)	873,592	158,047	-6%

Miacomet
September, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,326	4,000	326	3,406	920	8%	28,781	27,050	398	26,286	2,495	6%
	Covers	6,385	6,500	(115)	6,245	140	-2%	46,822	49,040	(2,218)	46,643	179	-5%
Golf Shop													
Revenue		593,014	726,500	(133,486)	469,704	123,310	-18%	3,523,429	3,702,100	(178,671)	3,181,997	341,431	-5%
Cost of Goods Sold		62,268	61,000	1,268	61,593	675	2%	368,821	371,500	(2,679)	353,542	15,278	-1%
Payroll Expense		67,333	43,000	24,333	79,477	(12,144)	57%	470,946	545,250	(74,304)	590,291	(119,345)	-14%
Operating Expense		41,329	42,893	(1,564)	19,991	21,338	-4%	204,559	203,173	1,386	182,420	22,139	1%
Net Profit / (Loss)		422,084	579,607	(157,523)	308,643	113,441	-27%	2,479,103	2,582,177	(103,074)	2,055,744	423,359	-4%
Food & Beverage													
Revenue		181,882	186,000	(4,118)	181,819	64	-2%	1,341,462	1,268,000	73,462	1,256,610	84,852	6%
Cost of Goods Sold		93,624	87,650	5,974	88,957	4,666	7%	545,095	507,250	37,845	503,154	41,942	7%
Payroll Expense		70,550	51,916	18,634	51,899	18,651	36%	547,789	394,752	153,037	459,570	88,219	39%
Operating Expense		7,931	14,220	(6,289)	13,469	(5,538)	-44%	106,261	123,780	(17,519)	85,807	20,453	-14%
Net Profit / (Loss)		9,777	32,214	(22,437)	27,494	(17,716)	-70%	142,317	242,218	(99,901)	208,079	(65,762)	-41%
Membership													
Dues		0	0	0	(5,489)	5,489	#DIV/0!	1,464,466	1,313,582	150,884	1,371,834	92,632	11%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
Member Finance Charges		(11)	0		(68)	57	#DIV/0!	1,905	2,200		2,698	(794)	-13%
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!	2,000	6,000	(4,000)	19,800	(17,800)	-67%
Net Profit / (Loss)		(11)	0	(11)	(5,557)	5,546	#DIV/0!	1,464,371	1,309,782	154,589	1,451,933	12,438	12%
Grounds													
Payroll Expense		95,973	107,751	(11,778)	126,352	(30,379)	-11%	672,541	735,747	(63,206)	806,918	(134,377)	-9%
Operating Expense		45,349	29,536	15,813	44,767	582	54%	350,691	360,988	(10,297)	316,901	33,789	-3%
Net Profit / (Loss)		(141,322)	(137,287)	(4,035)	(171,119)	29,797	3%	(1,023,232)	(1,096,735)	73,503	(1,123,819)	100,587	-7%
General & Administrative													
Revenue		11,003	15,000	(3,997)	14,571	(3,568)	-27%	87,070	100,000	(12,930)	175,881	(88,811)	-13%
Payroll Expense		31,739	33,817	(2,078)	28,313	3,426	-6%	296,381	304,350	(7,969)	256,745	39,635	-3%
Operating Expense		217,450	195,977	21,473	143,740	73,710	11%	1,279,957	1,159,493	120,464	1,117,585	162,372	10%
Net Profit / (Loss)		(238,186)	(214,794)	(23,392)	(157,482)	(80,704)	11%	(1,489,268)	(1,363,843)	(125,425)	(1,198,450)	(290,818)	9%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		1,797	1,100	697	30,163	(28,366)	63%	62,128	38,000	24,128	56,240	5,888	63%
Net Profit / (Loss)		(1,797)	(1,100)	(697)	(30,163)	28,366	63%	(62,128)	(38,000)	(24,128)	(56,240)	(5,888)	63%
Income/(Loss) from Operations		50,545	258,640	(208,095)	(28,185)	78,730	-80%	1,511,163	1,635,599	(124,436)	1,337,246	173,917	-8%
Depreciation Expense		0	0	0	0	0	#DIV/0!	479,525	540,000	(60,475)	463,655	15,870	-11%
Net After Depreciation		50,545	258,640	(208,095)	(28,185)	78,730	-80%	1,031,638	1,095,599	(63,961)	873,592	158,047	-6%

Miacomet
September, 2022
Golf Shop

September, 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	0	0	0	0	0	#DIV/0!	2	6,400	3,000	3,400	3,600	2,800	113%	
Resident Discount Cards	1,300	200	1,100	200	1,100	550%	3	63,365	57,100	6,265	55,700	7,665	11%	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	350	(350)	280	(280)	-100%	
Greens Fees	367,930	408,000	(40,070)	245,855	122,075	-10%	5	2,058,212	1,995,400	62,812	1,663,360	394,852	3%	
Cart Fees	44,141	55,000	(10,859)	30,504	13,636	-20%	6	294,380	306,400	(12,020)	281,369	13,011	-4%	
Golf Club Repair	167	200	(33)	172	(6)	-17%	7	1,384	1,200	184	1,078	305	15%	
Range Ball Sales	20,687	25,000	(4,313)	16,345	4,342	-17%	8	161,449	155,150	6,299	146,532	14,916	4%	
Club Rental Sets	13,355	12,500	855	10,127	3,228	7%	9	83,468	75,500	7,968	72,203	11,265	11%	
Walking Trolley Rental	2,245	4,600	(2,355)	4,109	(1,864)	-51%	10	15,570	22,000	(6,430)	21,194	(5,624)	-29%	
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	19,588	22,000	(2,412)	21,318	(1,729)	-11%	
Lessons	16,055	66,000	(49,945)	61,152	(45,097)	-76%	12	99,570	285,000	(185,430)	280,895	(181,325)	-65%	
Golf Clinics	1,600	5,000	(3,400)	5,040	(3,440)	-68%	13	12,190	16,500	(4,310)	16,680	(4,490)	-26%	
Tournaments	37,269	40,000	(2,731)	0	37,269	-7%	14	44,315	50,500	(6,185)	10,465	33,850	-12%	
Merchandise	85,370	100,000	(14,630)	95,938	(10,568)	-15%	15	616,088	622,000	(5,912)	603,000	13,088	-1%	
Over/Under	(30)	0	(30)	1	(31)	#DIV/0!		(110)	0	(110)	(73)	(37)	#DIV/0!	
Total Revenue	590,089	716,500	(126,411)	469,444	120,645	-18%		3,475,868	3,612,100	(136,232)	3,177,602	298,266	-4%	
Cost of Goods Sold														
Golf Shop	60,639	61,000	(361)	60,347	293	-1%	16	362,985	371,500	(8,515)	347,062	15,923	-2%	
Member 10% Shop Discounts	1,628	0	1,628	1,246	382	#DIV/0!		5,836	0	5,836	6,480	(645)	#DIV/0!	
Total Cost of Goods Sold	62,268	61,000	1,268	61,593	675	2%		368,821	371,500	(2,679)	353,542	15,278	-1%	
Gross Profit	527,821	655,500	(127,679)	407,851	119,970	-19%		3,107,047	3,240,600	(133,553)	2,824,060	282,988	-4%	
Payroll Expense														
Golf Lessons	11,015	0	11,015	28,224	(17,209)	#DIV/0!	17	73,615	186,000	(112,385)	217,764	(144,149)	-60%	
Gripping	189	150	39	153	35	26%	18	1,030	900	130	1,145	(115)	14%	
Golf Clinic	457	0	457	418	39	#DIV/0!	19	11,583	11,500	83	12,204	(621)	1%	
Director of Golf Gross	9,890	10,000	(110)	7,578	2,312	-1%	20	90,150	90,000	150	69,716	20,434	0%	
Head Golf Pro	9,354	6,350	3,004	8,743	612	47%	21	63,974	53,150	10,824	62,806	1,169	20%	
Golf Professional Subs	2,606	7,500	(4,894)	4,652	(2,046)	-65%	22	14,657	29,300	(14,643)	27,085	(12,428)	-50%	
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	10,168	7,000	3,168	7,506	2,662	45%	25	95,548	71,000	24,548	75,047	20,501	35%	
Outside Services Payroll	23,655	12,000	11,655	22,204	1,450	97%	26	120,390	103,400	16,990	124,525	(4,135)	16%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	67,333	43,000	24,333	79,477	(12,144)	57%		470,946	545,250	(74,304)	590,291	(119,345)	-14%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	823	500	323	162	661	65%	28	4,589	4,500	89	5,076	(487)	2%	
Travel and Education	1,120	500	620	81	1,039	124%	29	5,262	6,500	(1,238)	568	4,694	-19%	
Club Car/Golf Car Lease	13,323	14,041	(718)	13,410	(87)	-5%	30	69,364	70,205	(841)	82,805	(13,441)	-1%	

Visage GPS	2,752	2,752	0	2,752	0	0%	31	22,029	24,768	(2,739)	25,017	(2,988)	-11%
Range Supplies	0	0	0	319	(319)	#DIV/0!	32	25,833	13,500	12,333	10,197	15,636	91%
Golf Cart Repairs & Maintenance	2,093	500	1,593	0	2,093	319%	33	6,899	4,500	2,399	6,245	654	53%
Range Picker Repair & Maintenance	0	0	0	323	(323)	#DIV/0!	34	2,192	1,000	1,192	733	1,459	119%
Range Balls	0	0	0	0	0	#DIV/0!	35	0	6,600	(6,600)	8,700	(8,700)	-100%
Tees, Markers, Etc.	0	1,000	(1,000)	210	(210)	-100%	36	6,000	5,500	500	7,171	(1,171)	9%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	2,900	(2,900)	2,856	(2,856)	-100%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	38	2,197	4,000	(1,803)	3,458	(1,261)	-45%
Bag Tags	0	0	0	95	(95)	#DIV/0!	39	3,208	200	3,008	498	2,709	1504%
Shipping (ups/fedex)	(369)	100	(469)	(64)	(305)	-469%	40	461	900	(439)	912	(451)	-49%
Office/Shop Supplies	165	100	65	0	165	65%	41	1,918	800	1,118	1,777	142	140%
Cell Phones	0	0	0	0	0	#DIV/0!	42	423	0	423	0	423	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	0	15,000	(15,000)	15,010	(15,010)	-100%
Golf Course Water Supplies	0	100	(100)	0	0	-100%	44	0	600	(600)	800	(800)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	52	(52)	#DIV/0!
Rental Clubs	115	0	115	0	115	#DIV/0!	46	130	6,000	(5,870)	5,153	(5,023)	-98%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	300	(300)	584	(584)	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	0	600	(600)	0	0	-100%
Tournament Expenses	20,914	22,000	(1,086)	2,570	18,345	-5%	49	41,088	24,500	16,588	4,609	36,478	68%
Tournament Supplies	392	200	192	133	259	96%	50	392	400	(8)	199	193	-2%
Supplies	0	0	0	0	0	#DIV/0!	51	2,237	0	2,237	0	2,237	#DIV/0!
Total Operating Expenses	41,329	41,793	(464)	19,991	21,338	-1%		194,222	193,273	949	182,420	11,802	0%
Income/(Loss) from Operations	419,159	570,707	(151,548)	308,383	110,776	-27%		2,441,879	2,502,077	(60,198)	2,051,349	390,530	-2%

Miacomet
September, 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	98,006	110,000	(11,994)	106,959	(8,953)	-11%	52	755,448	713,000	42,448	707,647	47,801	6%
Bar Sales	83,882	76,000	7,882	74,859	9,023	10%	53	586,252	554,000	32,252	548,842	37,409	6%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	1,000	(1,000)	0	0	-100%
Over/Under	(5)	0	(5)	1	(6)	#DIV/0!		(238)	0	(238)	121	(359)	#DIV/0!
Total Revenue	181,882	186,000	(4,118)	181,819	64	-2%		1,341,462	1,268,000	73,462	1,256,610	84,852	6%
Cost of Goods Sold													
Food	60,028	56,000	4,028	57,631	2,397	7%	55	375,279	333,000	42,279	329,232	46,047	13%
Beer	12,034	12,000	34	11,988	46	0%	56	59,455	50,600	8,855	51,618	7,838	18%
Wine	6,862	8,000	(1,138)	7,731	(869)	-14%	57	46,508	59,200	(12,692)	49,944	(3,436)	-21%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	58	0	450	(450)	0	0	-100%
Non- Alcoholic Beverage	1,986	3,000	(1,014)	3,125	(1,139)	-34%	59	7,806	18,500	(10,694)	19,711	(11,905)	-58%
Bar Snacks	0	600	(600)	605	(605)	-100%	60	(601)	2,400	(3,001)	2,410	(3,012)	-125%
Liquor	12,713	8,000	4,713	7,877	4,836	59%	61	56,649	43,100	13,549	46,506	10,143	31%
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	3,734	(3,734)	#DIV/0!
Total Cost of Goods Sold	93,624	87,650	5,974	88,957	4,666	7%		545,095	507,250	37,845	503,154	41,942	7%
Gross Profit	88,259	98,350	(10,091)	92,861	(4,603)	-10%		796,366	760,750	35,616	753,456	42,910	5%
Payroll Expense													
Food & Beverage Manager	6923.08	7000	(77)	6032.95	890	-1%	62	63,000	63,000	0	55,503	7,497	0%
Restaurant Manager	2957	3000	(43)	2957.15	0	-1%	63	28,226	27,000	1,226	25,484	2,742	5%
Chef Gross	7418	7500	(82)	6181.33	1,236	-1%	64	67,500	67,500	0	56,868	10,632	0%
Payroll Bar/Wait Staff	27869	15000	12,869	17360.29	10,509	86%	65	196,081	92,500	103,581	164,889	31,192	112%
Cook Gross	5357	5416	(59)	4697.81	659	-1%	66	48,750	48,752	(2)	42,069	6,681	0%
Kitchen Staff/Dishwashers Gross	20,026	14,000	6,026	14,670	5,357	43%	67	144,232	96,000	48,232	114,756	29,476	50%
Total Payroll	70,550	51,916	18,634	51,899	18,651	36%		547,789	394,752	153,037	459,570	88,219	39%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	100	(100)	265	(265)	-100%	69	6,191	3,600	2,591	3,870	2,320	72%
Travel and Education	1250	0	1,250	1,485	(235)	#DIV/0!	70	8,950	6,000	2,950	7,485	1,465	49%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	71	3,706	3,000	706	3,536	170	24%
Clubhouse Cleaning Labor	1,881	10,000	(8,120)	6,741	(4,860)	-81%	72	50,609	81,000	(30,392)	38,466	12,143	-38%
Clubhouse Floor Supplies	1713	2000	(287)	2,409	(696)	-14%	73	9,237	8,300	937	10,344	(1,107)	11%
China, Glass & Silver	0	500	(500)	331	(331)	-100%	74	1,211	1,500	(289)	1,148	63	-19%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	0	0	-100%	75	4,286	2,700	1,586	1,204	3,081	59%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	499	0	499	442	57	#DIV/0!	77	1,748	1,000	748	442	1,306	75%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	143	1,500	(1,357)	0	143	-90%
Bar Small Equipment	0	0	0	101	(101)	#DIV/0!	79	378	1,000	(622)	1,943	(1,565)	-62%
Kitchen Small Equipment	0	0	0	130	(130)	#DIV/0!	80	3,554	2,000	1,554	3,838	(284)	78%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	1,379	1,000	379	0	1,379	38%
Kitchen Laundry	0	100	(100)	0	0	-100%	82	102	500	(398)	598	(496)	-80%
Kitchen Paper & Supplies	1,227	1,000	227	1,482	(255)	23%	83	8,978	9,000	(22)	11,336	(2,358)	0%
Clubhouse Cleaning & Supplies	1,103	100	1,003	82	1,021	1003%	84	4,451	600	3,851	132	4,319	642%
Flowers/Decorations	48	120	(72)	0	48	-60%	85	527	1,080	(553)	1,594	(1,067)	-51%
Total Operating Expenses	7,721	14,220	(6,499)	13,469	(5,748)	-46%		105,451	123,780	(18,329)	85,938	19,513	-15%
Income/(Loss) from Operations	9,987	32,214	(22,227)	27,494	(17,506)	-69%		143,127	242,218	(99,091)	207,948	(64,821)	-41%

Miacomet
September, 2022
Membership

	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Initiation Fees	0	0	0	0	0	#DIV/0!	86	0	0	0	97,200	(97,200)	#DIV/0!
Member Dues	0	0	0	(5,489)	5,489	#DIV/0!	87	1,464,466	1,313,582	150,884	1,371,834	92,632	11%
Member Finance Charges	(11)	0	(11)	(68)	57	#DIV/0!	88	1,905	2,200	(295)	2,698	(794)	-13%
Total Revenue	(11)	0	(11)	(5,557)	5,546	#DIV/0!		1,466,371	1,315,782	150,589	1,471,733	(5,362)	11%
Operating Expenses													
Capital Fund from Init. Fees	0	0	0	0	0	#DIV/0!	89	0	0	0	19,800	(19,800)	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!	90	2,000	6,000	(4,000)	0	2,000	-67%
Total Operating Expenses	0	0	0	0	0	#DIV/0!		2,000	6,000	(4,000)	19,800	(17,800)	-67%
Income/(Loss) from Operations	(11)	0	(11)	(5,557)	5,546	#DIV/0!		1,464,371	1,309,782	154,589	1,451,933	12,438	12%

Miacomet
September, 2022
Grounds

	Month To Date						Variance Code	
	Actual	Budget	Variance	Prior Year	Variance	Variance %		
Payroll Expense								
Golf Course Superintendent Gross	9,890	10,000	(110)	13,763	(3,873)	-1%	91	
Assistant Superintendent	7,006	7,084	(79)	8,283	(1,277)	-1%	92	
Asst. Superintendent #2	4,945	5,000	(55)	6,841	(1,896)	-1%	93	
Mechanic Gross	8,319	6,917	1,402	11,016	(2,696)	20%	94	
Hourly Labor Gross	2,041	3,750	(1,709)	2,048	(7)	-46%	95	
Seasonal Labor	63,772	75,000	(11,228)	84,401	(20,629)	-15%	96	
Total Payroll	95,973	107,751	(11,778)	126,352	(30,379)	-11%		
Operating Expenses								
Water	151	50	101	151	0	202%	97	
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	
Fertilizer	3,857	0	3,857	0	3,857	#DIV/0!	99	
Chemicals/Weed Control	0	0	0	3,348	(3,348)	#DIV/0!	100	
Surfactants	0	0	0	0	0	#DIV/0!	101	
Tools	2,575	0	2,575	2,346	229	#DIV/0!	102	
Shop Supplies	103	625	(522)	430	(327)	-84%	103	
Electric - Pump House & Irrigation	3,558	2,500	1,058	0	3,558	42%	104	
Electric - Maintenance Building	1,664	800	864	763	901	108%	105	
Liquid Propane	0	0	0	0	0	#DIV/0!	106	
Cell Phones	97	206	(109)	114	(16)	-53%	107	
Raw Materials & Topdressing	5,108	1,500	3,608	9,246	(4,138)	241%	108	
Seed	325	0	325	0	325	#DIV/0!	109	
Gas, Oil & Diesel	5,667	4,000	1,667	4,343	1,324	42%	110	
Debris Disposal Removal	0	250	(250)	0	0	-100%	111	
Golf Course Repairs & Main	0	1,250	(1,250)	952	(952)	-100%	112	
Equipment - Repairs & Main	4,264	6,000	(1,736)	8,377	(4,113)	-29%	113	
Irrigation - Repair & Main	8,158	0	8,158	686	7,472	#DIV/0!	114	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	
Contract Services	0	0	0	508	(508)	#DIV/0!	116	
Small Equipment Rental	0	500	(500)	0	0	-100%	117	
Leases (Utility Vehicles)	7,981	3,949	4,032	9,083	(1,102)	102%	118	
Consultants	0	2,500	(2,500)	0	0	-100%	119	
Office Supplies	112	0	112	815	(703)	#DIV/0!	120	
Cable TV & Internet	113	106	7	0	113	7%	121	
Telephone	0	0	0	0	0	#DIV/0!	122	
Travel and Education	0	0	0	0	0	#DIV/0!	123	
Dues & Subscriptions	430	0	430	0	430	#DIV/0!	124	
Uniforms	0	0	0	0	0	#DIV/0!	125	
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	
Employee Relations	0	300	(300)	0	0	-100%	127	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	
Freight	1,187	5,000	(3,813)	2,606	(1,419)	-76%	129	
Clubhouse Grounds	0	0	0	1,000	(1,000)	#DIV/0!	130	
Total Operating Expenses	45,349	29,536	15,813	44,767	582	54%		
Income/(Loss) from Operations	(141,322)	(137,287)	(4,035)	(171,119)	29,797	3%		

Year To Date						Variance Code	
Actual	Budget	Variance	Prior Year	Variance	Variance %		
90,000	90,000	(0)	126,620	(36,620)	0%		
63,750	63,748	2	76,203	(12,453)	0%		
45,000	45,000	(0)	62,937	(17,937)	0%		
68,226	62,249	5,977	69,015	(789)	10%		
20,166	33,750	(13,584)	18,930	1,236	-40%		
385,399	441,000	(55,601)	453,212	(67,813)	-13%		
672,541	735,747	(63,206)	806,918	(134,377)	-9%		
824	450	374	680	144	83%		
12,502	10,500	2,002	4,861	7,640	19%		
21,128	17,500	3,628	8,428	12,699	21%		
39,581	81,879	(42,298)	65,420	(25,839)	-52%		
16,525	9,725	6,800	7,671	8,855	70%		
6,185	7,500	(1,315)	12,019	(5,835)	-18%		
4,025	5,625	(1,601)	5,552	(1,527)	-28%		
12,954	12,060	894	8,619	4,335	7%		
5,644	4,800	844	5,250	393	18%		
9,864	3,600	6,264	3,505	6,360	174%		
881	1,854	(973)	2,288	(1,407)	-52%		
29,998	18,750	11,248	22,969	7,029	60%		
1,493	1,500	(8)	0	1,493	-1%		
31,831	17,000	14,831	17,440	14,391	87%		
154	500	(347)	0	154	-69%		
7,248	6,250	998	3,440	3,808	16%		
34,405	33,000	1,405	39,142	(4,738)	4%		
37,850	30,000	7,850	35,414	2,436	26%		
1,664	2,000	(336)	1,199	464	-17%		
2,344	1,500	844	1,488	857	56%		
0	1,500	(1,500)	0	0	-100%		
41,159	35,541	5,618	48,184	(7,025)	16%		
4,888	7,500	(2,612)	438	4,450	-35%		
736	2,000	(1,264)	1,027	(291)	-63%		
792	954	(162)	531	261	-17%		
56	0	56	0	56	#DIV/0!		
2,857	12,500	(9,643)	120	2,737	-77%		
2,961	1,900	1,061	2,051	910	56%		
5,576	9,500	(3,924)	3,929	1,647	-41%		
0	0	0	0	0	#DIV/0!		
109	600	(491)	260	(152)	-82%		
0	0	0	0	0	#DIV/0!		
6,819	12,500	(5,681)	12,611	(5,792)	-45%		
7,643	10,500	(2,857)	2,365	5,277	-27%		
(1,023,232)	(1,096,735)	73,503	(1,123,819)	100,587	-7%		

Miacomet
September, 2022
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	1,025	500	525	3,546	(2,521)	105%	131	25,135	10,500	14,635	12,050	13,085	139%
Golf Course Building Repair & Maint	24	0	24	1,279	(1,255)	#DIV/0!	132	9,002	7,000	2,002	4,322	4,679	29%
Golf Course Building HVAC R&M	0	100	(100)	0	0	-100%	133	359	700	(341)	0	359	-49%
Clubhouse HVAC R&M	0	200	(200)	0	0	-100%	134	429	1,800	(1,371)	3,927	(3,498)	-76%
Clubhouse Electrical R&M	0	300	(300)	4,681	(4,681)	-100%	135	7,500	2,700	4,800	8,123	(623)	178%
Golf Course Building Electrical R&M	0	0	0	7,614	(7,614)	#DIV/0!	136	3,242	1,300	1,942	7,614	(4,372)	149%
Clubhouse Plumbing R&M	0	0	0	0	0	#DIV/0!	137	5,002	4,000	1,002	2,548	2,454	25%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	8,485	(8,485)	#DIV/0!	139	3,415	2,500	915	9,285	(5,870)	37%
Alarm System/Activity	263	0	263	1,595	(1,332)	#DIV/0!	140	7,057	4,000	3,057	4,091	2,966	76%
Refrigeration	485	0	485	2,964	(2,479)	#DIV/0!	141	988	3,500	(2,512)	4,582	(3,594)	-72%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	(302)	302	#DIV/0!
Total Operating Expenses	1,797	1,100	697	30,163	(28,366)	63%		62,128	38,000	24,128	56,240	5,888	63%
Income/(Loss) from Operations	(1,797)	(1,100)	(697)	(30,163)	28,366	63%		(62,128)	(38,000)	0	(56,240)	(5,888)	63%

Miacomet
September, 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	75,000	(75,000)	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	8	0	8	24	(16)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	11,003	15,000	(3,997)	14,571	(3,568)	-27%	145	87,062	100,000	(12,938)	100,857	(13,795)	-13%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	11,003	15,000	(3,997)	14,571	(3,568)	-27%		87,070	100,000	(12,938)	175,881	(88,811)	-13%
Payroll Expense													
Controller	7,863	7,950	(87)	7,418	445	-1%	146	62,983	71,550	(8,567)	68,242	(5,259)	-12%
Administrative Services Manager	6,626	6,700	(74)	5,769	857	-1%	147	60,300	60,300	0	52,364	7,936	0%
Management Payment	17,250	19,167	(1,917)	15,127	2,123	-10%	148	173,098	172,500	598	136,140	36,958	0%
Total Payroll	31,739	33,817	(2,078)	28,313	3,426	-6%		296,381	304,350	(7,969)	256,745	39,635	-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%	0	1,500	(1,500)	716	(716)	-100%	150	9,635	10,500	(865)	9,231	405	-8%
Office Supplies	2,339	1,000	1,339	626	1,713	134%	152	6,676	10,200	(3,524)	9,197	(2,521)	-35%
Bank & Finance Charges	39	35	4	221	(182)	12%	153	178	315	(137)	529	(351)	-43%
Credit Card Merchant Services	29,613	28,000	1,613	27,857	1,757	6%	154	142,097	111,500	30,597	109,389	32,708	27%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	161	(161)	-100%	155	161	1,800	(1,639)	2,118	(1,958)	-91%
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)	116	(116)	-100%	158	1,254	900	354	559	695	39%
Dues and Subscriptions	0	300	(300)	218	(218)	-100%	159	4,003	2,700	1,303	3,499	504	48%
Travel and Education	1,338	0	1,338	0	1,338	#DIV/0!	160	13,550	9,000	4,550	4,838	8,712	51%
POS Support/Computer Support	3,787	3,500	287	6,775	(2,988)	8%	161	52,161	31,500	20,661	42,267	9,895	66%
Legal Fees	0	0	0	0	0	#DIV/0!	162	1,925	5,000	(3,075)	0	1,925	-62%
Professional Accounting	10,000	6,000	4,000	7,500	2,500	67%	163	36,281	22,000	14,281	30,555	5,726	65%
Cell Phones	242	300	(58)	307	(65)	-19%	164	3,045	2,700	345	3,215	(170)	13%
Payroll Service	6,394	5,600	794	5,403	991	14%	165	52,983	44,600	8,383	44,944	8,040	19%
Trash Removal	3,348	3,000	348	2,859	489	12%	166	21,732	22,200	(468)	17,754	3,978	-2%
Employee Relations	0	100	(100)	0	0	-100%	167	161	450	(290)	304	(143)	-64%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	250	7,200	(6,950)	7,760	(7,510)	-97%
Electricity	0	6,000	(6,000)	1,614	(1,614)	-100%	171	36,466	45,000	(8,534)	40,266	(3,800)	-19%
Liquid Propane	1,475	3,150	(1,676)	999	476	-53%	172	30,421	28,350	2,071	25,375	5,046	7%
Telephone	0	392	(392)	392	(392)	-100%	173	618	3,528	(2,910)	3,527	(2,910)	-82%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	488	400	88	476	12	22%	175	3,815	3,600	215	3,647	168	6%
Cable TV & Internet	1,573	1,500	73	1,748	(175)	5%	176	14,720	13,500	1,220	14,040	680	9%
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	3,681	14,000	(10,319)	4,784	(1,103)	-74%
Insurance - Property/Liability	77,276	64,000	13,276	0	77,276	21%	179	157,224	128,000	29,224	63,471	93,754	23%
Professional Liability	0	0	0	0	0	#DIV/0!	180	1,049	2,300	(1,251)	2,025	(976)	-54%
Insurance - Workers Comp	2,244	3,000	(756)	2,222	22	-25%	181	16,437	21,200	(4,763)	22,744	(6,307)	-22%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	375	200	175	155	220	87%

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,114	1,800	(686)	145	969	-38%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	30,265	34,000	(3,735)	29,694	571	-11%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	1,963	2,000	(37)	10,106	(8,144)	-2%	186	21,482	18,000	3,482	29,199	(7,717)	19%
Payroll Taxes - Mgmt. & Empl. Exp.	23,637	35,000	(11,363)	25,924	(2,286)	-32%	187	217,152	255,000	(37,848)	249,749	(32,597)	-15%
Employee Housing Rent	11,600	5,000	6,600	12,900	(1,300)	132%	188	99,200	79,000	20,200	83,700	15,500	26%
Employee Housing - Utilities	2,192	1,500	692	858	1,334	46%	189	27,245	17,100	10,145	15,307	11,938	59%
Employee Housing R&M	5	800	(795)	0	5	-99%	190	8,656	7,200	1,456	19,135	(10,479)	20%
Health Insurance	37,699	20,000	17,699	32,979	4,720	88%	191	253,610	180,000	73,610	207,366	46,244	41%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	192	0	750	(750)	384	(384)	-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)	0	0	-100%	194	329	900	(571)	966	(636)	-63%
Food & Bev Manager Comp Charges	200	150	50	133	67	34%	195	1,308	1,350	(42)	1,351	(43)	-3%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	6	450	(444)	200	(194)	-99%
Director of Golf Comp Charges	0	100	(100)	92	(92)	-100%	197	17	900	(883)	194	(177)	-98%
Interest Expense	0	0	0	541	(541)	#DIV/0!	198	5,424	0	5,424	14,002	(8,578)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
Suspense	0	3,200	(3,200)	0	0	-100%	200	0	20,800	(20,800)	0	0	-100%
Total Operating Expenses	217,450	195,977	21,473	143,740	73,710	11%		1,276,706	1,159,493	117,213	1,117,585	159,121	10%
Income/(Loss) from Operations	(238,186)	(214,794)	(23,392)	(157,482)	(80,704)	11%		(1,486,017)	(1,363,843)	(122,182)	(1,198,450)	(287,567)	9%
Depreciation Expense	0	0	0	0	0	#DIV/0!		479,525	540,000	(60,475)	463,655	15,870	-11%
Income/(Loss) After Depreciation	(238,186)	(214,794)	(23,392)	(157,482)	(80,704)	11%		(1,965,541)	(1,903,843)	(61,698)	(1,662,104)	(303,437)	3%

MGC September Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	63,000	63,000	0	0%	
63	Restaurant Manager	28,226	27,000	1226	5%	
64	Chef Gross	67,500	67,500	0	0%	
65	Payroll Bar/Wait Staff	196,081	92,500	103581	112%	
66	Cook Gross	48,750	48,752	(2)	0%	
67	Kitchen Staff/Dishwashers Gross	144,232	96,000	48232	50%	overtime. Will address next year with H2B help. This year we will continue to look and lower ovet
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	6,191	3,600	2591	72%	Triple seat for group bookings was not budgeted for
70	Travel and Education	8,950	6,000	2950	49%	Johnson and Wales continuing education for Inga.
71	Uniforms / Clothing Allowance	3,706	3,000	706	24%	Going through new employees for the fall with new uniforms
72	Clubhouse Cleaning Labor	50,609	81,000	(30392)	-38%	
73	Clubhouse Floor Supplies	9,237	8,300	937	11%	Didn't budget enough for this line item
74	China, Glass & Silver	1,211	1,500	(289)	-19%	
75	Kitchen Cleaning & Dishwasher Supplies	4,286	2,700	1586	59%	Added a second glass washers to bar
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	1,748	1,000	748	75%	Minor fixes to freezer drawers, and blow out compressors behind refrigeration
78	Bar Repair & Maintenance	143	1,500	(1357)	-90%	
79	Bar Small Equipment	378	1,000	(622)	-62%	
80	Kitchen Small Equipment	3,554	2,000	1554	78%	Couple new items (toaster, soup, and hotdog toaster.)
81	Clubhouse Small Equipment	1,379	1,000	379	38%	
82	Kitchen Laundry	102	500	(398)	-80%	
83	Kitchen Paper & Supplies	8,978	9,000	(22)	0%	
84	Clubhouse Cleaning & Supplies	4,451	600	3851	642%	Didn't budget enough for this line item
85	Flowers/Decorations	527	1,080	(553)	-51%	
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	0	0	0	0%	
87	Member Dues	1,464,466	1,313,582	150884	11%	
88	Member Finance Charges	1,905	2,200	(295)	-13%	
	Operating Expenses					
89	Capital Fund from Init. Fees	0	0	0	0%	
90	Member Relations	2,000	6,000	(4000)	-67%	
	GROUNDS					
	Payroll Expense					
91	Golf Course Superintendent Gross	90,000	90,000	(0)	0%	
92	Assistant Superintendent	63,750	63,748	2	0%	
93	Asst. Superintendent #2	45,000	45,000	(0)	0%	
94	Mechanic Gross	68,226	62,249	5977	10%	
95	Hourly Labor Gross	20,166	33,750	(13584)	-40%	
96	Seasonal Labor	385,399	441,000	(55601)	-13%	
	Operating Expenses					
97	Water	824	450	374	83%	
98	Golf Course Supplies	12,502	10,500	2002	19%	Purchased new and better looking trash cans
99	Fertilizer	21,128	17,500	3628	21%	Ryan is recovering from more rounds than we have ever done. He is fertilizing the weaker areas
100	Chemicals/Weed Control	39,581	81,879	(42298)	-52%	
101	Surfactants	16,525	9,725	6800	70%	Drought conditions this summer
102	Tools	6,185	7,500	(1315)	-18%	
103	Shop Supplies	4,025	5,625	(1601)	-28%	
104	Electric - Pump House & Irigation	12,954	12,060	894	7%	
105	Electric - Maintenance Building	5,644	4,800	844	18%	
106	Liquid Propane	9,864	3,600	6264	174%	Cost
107	Cell Phones	881	1,854	(973)	-52%	
108	Raw Materials & Topdressing	29,998	18,750	11248	60%	Ryan is more aggressive with topdressing sand than in the past. Went off my budget
109	Seed	1,493	1,500	(8)	-1%	
110	Gas, Oil & Diesel	31,831	17,000	14831	87%	Cost
111	Debris Disposal Removal	154	500	(347)	-69%	
112	Golf Course Repairs & Main	7,248	6,250	998	16%	After a busy summer course needed some fixing up
113	Equipment - Repairs & Main	34,405	33,000	1405	4%	
114	Irrigation - Repair & Main	37,850	30,000	7850	26%	This will go down by a lot next season. System is showing its age
115	Roads / Fences - Repair & Main	1,664	2,000	(336)	-17%	
116	Contract Services	2,344	1,500	844	56%	Had a contractor in to check irrigation system for power supply problems
117	Small Equipment Rental	0	1,500	(1500)	-100%	
118	Leases (Utility Vehicles)	41,159	35,541	5618	16%	Timing. Budgeted next month
119	Consultants	4,888	7,500	(2612)	-35%	
120	Office Supplies	736	2,000	(1264)	-63%	
121	Cable TV & Internet	792	954	(162)	-17%	
122	Telephone	56	0	56	#DIV/0!	
123	Travel and Education	2,857	12,500	(9643)	-77%	
124	Dues & Subscriptions	2,961	1,900	1061	56%	Audubon dues came in earlier than expected
125	Uniforms	5,576	9,500	(3924)	-41%	
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	109	600	(491)	-82%	
128	Groundwater Monitoring	0	0	0	0%	

129	Freight	6,819	12,500	(5681)	-45%	
130	Clubhouse Grounds	7,643	10,500	(2857)	-27%	
	MAINTENANCE					
	Operating Expenses					
131	Clubhouse Repair & Maintenance	25,135	10,500	14635	139%	Problems with elevator this year, sprinklers, and redid the bar area
132	Golf Course Building Repair & Maint	9,002	7,000	2002	29%	Re-shingled practice shed and repaired the decking on the bathrooms
133	Golf Course Building HVAC R&M	359	700	(341)	-49%	
134	Clubhouse HVAC R&M	429	1,800	(1371)	-76%	
135	Clubhouse Electrical R&M	7,500	2,700	4800	178%	repairs of lights, inside and out, and installing 240 plug for toaster
136	Golf Course Building Electrical R&M	3,242	1,300	1942	149%	Replacing lights in shop with LED
137	Clubhouse Plumbing R&M	5,002	4,000	1002	25%	Alarm for sprinkler system. System lost power
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	3,415	2,500	915	37%	Hooked up new dishwasher and problems with toilets and sinks. Nothing out of the ordinary
140	Alarm System/Activity	7,057	4,000	3057	76%	Alarm on sprinklers and other buildings. We use Wayne alarm and like always not smooth
141	Refrigeration	988	3,500	(2512)	-72%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
142	Other Income	0	0	0	0%	
143	Interest Income	8	0	8	#DIV/0!	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	87,062	100,000	(12938)	-13%	
	Payroll Expense					
146	Controller	62,983	71,550	(8567)	-12%	
147	Administrative Services Manager	60,300	60,300	0	0%	
148	Management Payment	173,098	172,500	598	0%	
	Operating Expenses					
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	9,635	10,500	(865)	-8%	
152	Office Supplies	6,676	10,200	(3524)	-35%	
153	Bank & Finance Charges	178	315	(137)	-43%	
154	Credit Card Merchant Services	142,097	111,500	30597	27%	Switching credit card companies. Just signed new deal with better rates
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	1,800	(1639)	-91%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	1,254	900	354	39%	
159	Dues and Subscriptions	4,003	2,700	1303	48%	Golf genius software is put into this line item. We are much closer to budget.
160	Travel and Education	13,550	9,000	4550	51%	
161	POS Support/Computer Support	52,161	31,500	20661	66%	Did not budget for club essentials
162	Legal Fees	1,925	5,000	(3075)	-62%	
163	Professional Accounting	36,281	22,000	14281	65%	We still use Burke and Lamb. Higher cost than anticipated
164	Cell Phones	3,045	2,700	345	13%	
165	Payroll Service	52,983	44,600	8383	19%	We use paychex and Miacomet absorbs the cost of both courses
166	Trash Removal	21,732	22,200	(468)	-2%	
167	Employee Relations	161	450	(290)	-64%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	250	7,200	(6950)	-97%	
171	Electricity	36,466	45,000	(8534)	-19%	
172	Liquid Propane	30,421	28,350	2071	7%	
173	Telephone	618	3,528	(2910)	-82%	
174	Heating Fuel	0	0	0	0%	
175	Water	3,815	3,600	215	6%	
176	Cable TV & Internet	14,720	13,500	1220	9%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	3,681	14,000	(10319)	-74%	
179	Insurance - Property/Liability	157,224	128,000	29224	23%	Budget is off. Just finished insurance for 2023
180	Professional Liability	1,049	2,300	(1251)	-54%	
181	Insurance - Workers Comp	16,437	21,200	(4763)	-22%	
182	Excise Tax/Truck Registration	375	200	175	87%	
183	Insurance - Vehicles	1,114	1,800	(686)	-38%	
184	Land Management Payment (\$1/Round)	30,265	34,000	(3735)	-11%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	21,482	18,000	3482	19%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	217,152	255,000	(37848)	-15%	
188	Employee Housing Rent	99,200	79,000	20200	26%	More people in housing year-round
189	Employee Housing - Utilities	27,245	17,100	10145	59%	More housing and rising cost of propane and expensive electric heat has us behind
190	Employee Housing R&M	8,656	7,200	1456	20%	timing
191	Health Insurance	253,610	180,000	73610	41%	price increases and more employees on health care. Budget is off.
192	Manager Clothing Allowance	0	750	(750)	-100%	
193	Employee Severance Expense	0	0	0	0%	
194	General Manager Comp Charges	329	900	(571)	-63%	
195	Food & Bev Manager Comp Charges	1,308	1,350	(42)	-3%	
196	Golf Course Manager Comp Charges	6	450	(444)	-99%	
197	Director of Golf Comp Charges	17	900	(883)	-98%	
198	Interest Expense	5,424	0	5424	#DIV/0!	Land Bank payments. Didn't budget for 2022. Payments are finished in June
199	Penalties	0	0	0	0%	
200	Suspense	0	20,800	(20800)	-100%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
09.16.22—10.19.22

Miacomet Golf

Irrigation Services of Connecticut - 81941 (Sprinkler upgrade)	\$23,927.42
Nantucket Electrical Contractors, Inc. (Generator work)	\$11,162.00
Newman, Inc. (Simulator bays protective knee walls)	\$5,018.49
TCF Lease (008-0717174-301) – Oct 2022	\$3,676.42

Total Miacomet Golf Capital Expenditures to be reimbursed

\$43,784.33

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of October 27, 2022

1. “O” Exemption Update:

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

No. 39009 Jason W. Graziadei and Alicia E. Graziadei
No. 39031 Peter Ahern and Jesse Rae Gauvin
No. 39057 Juraj Bencat and Kamila I. Olszewska
No. 39058 Justin A. Sherburne
No. 39060 Nicholas J. Bontempi
No. 39061 Virna L. Gonzalez
No. 39062 Juan M. Acosta and Gabija Birzinyte
No. 39063 Tsvetenin H. Savov and Yordanka Savova
No. 39064 Dervon C. Williams
No. 39070 Jamie L. McCoy
No. 39071 Luis Oviedo and Mariela Oviedo
No. 39076 Ramon R. Welch

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of September 30, 2022

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	Aug YIELD	Sep YIELD	8/31/2022	9/30/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$46,313.09	\$46,538.94
Nantucket Bank / Collection Account x7653	0.25	0.25	\$29,168,244.43	\$29,631,943.89
Nantucket Bank / Special CD x1135 <i>matures 5/20/2023*</i>	0.75	0.75	\$5,067,085.93	\$5,070,210.41
TOTAL UNRESTRICTED FUNDS:			\$34,281,643.45	\$34,748,693.24

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	Aug YIELD	Sep YIELD	8/31/2022	9/30/2022
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i>	2.93	2.93	\$1,501,539.44	\$1,503,396.56
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,908.44	\$20,908.53
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$21,993.29	\$21,997.81
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,004.24	\$10,006.30
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$32,060.36	\$32,066.95
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,661.99	\$1,662.19
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$322,777.89	\$269,761.90
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$603,704.37	\$603,828.42
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$14,597.11	\$16,683.76
Hingham Savings / Marble Reserve CD <i>matures 10/2/2023</i>	0.40	2.23	\$227,364.22	\$227,823.08
Citizens Bank / Verrill Dana Acquisition Escrow			\$4,530,000.00	\$4,530,000.00
TOTAL RESTRICTED FUNDS:			\$7,286,612.45	\$7,238,136.60
TOTAL FUNDS:			\$41,568,255.90	\$41,986,829.84

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000	<i>Principal and Interest due 2/15/23, Interest due 8/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$5,780,000	<i>Interest due 6/1/23, Principal and Interest due 12/1/22</i>	\$1,050,050.00
TOTAL BONDS:	\$9,560,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,476,912.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 12/9/22, 3/9/23, 6/9/23, 9/9/23</i>	\$103,074.40
TOTAL NOTES:	\$1,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$103,074.40
TOTAL DEBT:	\$11,260,000	TOTAL ANNUAL DEBT PAYMENTS:	\$1,579,986.90

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