

AGENDA
Nantucket Land Bank Commission
Regular Meeting of May 28, 2024
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
 - a. Nantucket Pond Coalition – Thank You
2. GOLF BUSINESS
 - a. Sconset Golf Course – Quarterly Review
 - b. Miacomet Golf Course – Quarterly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
3. AGRICULTURAL MANAGEMENT
 - a. Mt. Vernon Farm/Sustainable Nantucket – Farmstand Landscape Improvements
4. PROPERTY MANAGEMENT
 - a. Various Properties – Eagle Scout Project (Fishing Signs) Proposal
 - b. 31 Wiggles Way/Wiggles Way – Request for Financial Contribution
 - c. Cisco Beach – Draft Memorandum of Understanding for New Parking Lot
 - d. 14 Cathcart Rd – New Flooring Discussion
5. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
 - b. “O” Exemption Update – Release of Lien
6. APPROVAL OF MINUTES
 - a. Regular Meeting of May 14, 2024
7. REGULAR BUSINESS
 - a. Annual Election of Officers
8. CONSENT ITEMS
 - a. Warrant Authorization – Cash Disbursement
 - b. Monthly Financial Report – April
 - c. Various Properties – Maria Mitchell Summer Camp
 - d. Creeks Preserve – Community Foundation for Nantucket Event (June 19th)
 - e. 40th Anniversary Logo Design – Option 1 Design Direction
9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

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; for Purpose 3 [G.L. c. 30A, 21(a)(3)], discussions concerning strategy with respect to ongoing litigation; and for Purpose 1 [G.L. c. 30A, 21(a)(1)] to discuss*

the reputation, character, physical condition or mental health, rather than professional competence, of an individual, or to discuss the discipline or dismissal of, or complaints or charges brought against, a public officer, employee, staff member or individual. The Commission will not reconvene in open session at the conclusion of executive session.

1. Approval of Executive Session Minutes
2. Ongoing Litigation Matters:
 - a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of Environmental Protection, Nantucket Islands Land bank, and Nantucket Conservation Commission. (Petrel Landing/17 Commercial Street)
 - b. Land Court Department Action No. 22 MISC 000409: Nantucket Islands Land Bank v. Hunter S. Ziesing and Marcy E. Ziesing, Co-Trustees of the Lampoon Nominee Trust (6 Wesco Place)
 - c. Nantucket Superior Court, C.A. No. 2275CV00024: NILB v. Architectural Access Board – Easy Street Park Variance denial
3. Real Estate Acquisition
4. Personnel Management

B. ADJOURNMENT



Nantucket Land Bank Commission
Regular Meeting of May 28, 2024 (4pm)
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

STAFF REPORT

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS

a. Nantucket Pond Coalition – Thank You

Bob Williams will be in attendance very briefly to thank the Commission for their continued partnership and support with the Head of Hummock PAC treatment scheduled to take place in July. He is also working with the Natural Resources Department on an outreach plan for the Miacomet Dredge Project which he would like to briefly provide an update on.

2. GOLF BUSINESS

a. Sconset Golf Course – Quarterly Review

April financials are enclosed for the Commission's review. Sconset Golf was opened on May 20th. Jack Moran will be the day-to-day Manager on site this season. Sconset has its 125th anniversary coming up so they would like to discuss whether the Commission would like to honor this in any special way.

b. Miacomet Golf Course – Quarterly Review

April financials are enclosed for the Commission's review. There were four sand bunkers that needed replacement/renovation this winter on hole #10 and different fixes were applied to each as pilot projects – they will see how well each performs over the season and use that as a guide on how to move forward, as renovating bunkers can be a considerable expense. They will also be prepared to provide a brief summer staffing update.

c. Warrant Authorization – Golf Capital Funds Transfer Request

This will be forwarded when it is provided by golf management later this week.

3. AGRICULTURAL MANAGEMENT

a. Mt. Vernon Farm/Sustainable Nantucket – Farmstand Landscape Improvements

Julie Jordin has prepared a simple landscape improvement plan to make the farmstand more inviting and user-friendly. There is no request for the Land Bank to contribute to the financing of

this project, only for approval of the plan. Staff recommends approval of the plan but notes that the Commission has an existing policy regarding memorial requests for trees on Land Bank properties which states that the person being honored must have a demonstrable connection to the property (policy enclosed). Wade Green did not necessarily have a connection to Mt. Vernon Farm but was a founding and very active member of Sustainable Nantucket, instrumental in the creation of the farmer's market on the island, and therefore has a significant connection to the organization which is licensing the property.

4. PROPERTY MANAGEMENT

a. Various Properties – Eagle Scout Project (Fishing Signs) Proposal

Eli Holland has worked with staff in refining his Eagle Scout proposal to install fishing signs across the island at several different locations – he will be in attendance to make a presentation. There is a summary in this packet which Eli has prepared for your review.

b. 31 Wiggles Way/Wiggles Way – Request for Financial Contribution

Billy Cassidy has provided an itemized list of materials for the Commission's consideration, all of which will be located on the open space lot that will ultimately be conveyed to the Land Bank in the subdivision. A breakdown of costs and a highlighted landscape plan is enclosed for your review. These costs represent the total landscaping and installation costs for the parcel, except for the paving. The one item that is not located on the Land Bank's parcel is the 20% cost of the subsurface EV infrastructure, which would serve two EV charging stations for the two parking spots owned by the Land Bank. It is possible that the Town may ask to put charging stations on these two spots, or the Land Bank could pay for them (there are potentially rebates available), but staff has questions about how the stations will ultimately get managed (as they charge fees) so this is something that would need to be discussed and coordinated with the Town.

c. Cisco Beach – Draft Memorandum of Understanding for New Parking Lot

This is a draft Memorandum of Understanding worked on by staff with Land Bank counsel that will enable the creation of the new parking area at Cisco Beach, as the Conservation Restriction in Smooth Hummocks is not yet ready for the larger permitting effort with Natural Heritage. The MOU includes a list of items that need to be completed prior to the imposition of the CR and given the Land Bank's good relationship with this state agency, they are willing to accept this as an interim approval measure to allow us to move forward this summer with the parking lot construction. Accordingly, staff is requesting that the Commission vote to authorize and execute the signing of the MOU subject to any revisions that may be requested by Natural Heritage and/or Land Bank counsel prior to finalization, as we cannot move forward with the Cisco parking lot without the MOU executed.

d. 14 Cathcart Rd – New Flooring Discussion

The building renovation is substantially complete, however staff believes it may be prudent to consider replacing the floors at this time prior to the employee-tenant moving in. Opinions from staff and contractors have indicated that the existing floors cannot be resanded and refinished again. However, the floors can be replaced with a vinyl surface for approximately \$23,000 or a 2 ¼" matte finish prefinished flooring for approximately \$30,000, and this could be

accomplished soon over a roughly 7-day period. Accordingly, staff is inquiring whether the Commission is willing to cover this additional expense in either of these price ranges.

5. TRANSFER BUSINESS

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

6. APPROVAL OF MINUTES

- a. Regular Meeting of May 14, 2024**

7. REGULAR BUSINESS

- a. Annual Election of Officers**

The following are the existing officers of the Land Bank Commission:

Neil Paterson	Chairman
Kristina Jelleme	Vice-Chair
Allen B. Reinhard	Secretary
Mark Donato	Treasurer
John J. Stackpole	Vice Secretary/Vice Treasurer

8. CONSENT ITEMS

- a. Warrant Authorization – Cash Disbursements**
- b. Monthly Financial Report – April**
- c. Various Properties – Maria Mitchell Summer Camp**

Eleanor will communicate with the Camp Leader each week in advance of the following week to review the times and locations of visitations and schedule them on our events calendar to ensure there are no conflicts with any other events on Land Bank properties. This was coordinated very well by Eleanor last year and she keeps the field crew in the loop so that they know what is happening at the properties every week, and also ensures that there is an MMA contact person for each camp outing in case there are issues.

- d. 40th Anniversary Logo Design – Option 1 Design Direction**

9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

Siasconset Golf
Balance Sheet
April 2024

Assets

	Current YTD	Prior YTD
CE Payments - Funds in Transit	\$20,317.20	\$0.00
Total CE Payments - Funds in Transit	\$20,317.20	\$0.00
SGC Savings Account	\$50,365.76	\$50,000.00
NGM - SGC Operating Account	\$351,186.64	\$30,373.69
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$40,196.62)	\$0.00
Management Contract escrow	\$4,000.08	\$2,666.72
Total Cash	\$366,355.86	\$84,040.41
Accounts Receivable-Miacomet Golf	(\$15,105.13)	(\$66,778.58)
Total Accounts Receivable	(\$15,105.13)	(\$66,778.58)
Inventory - Non-Alcoholic	\$1,211.19	\$0.00
Inventory Golf Shop	\$53,601.11	\$39,277.60
Rental Club Inventory	\$0.40	\$0.40
Inventory Food	\$636.22	\$0.00
Inventory Bar	\$2,449.35	\$0.00
Inventory Pesticides	\$21,101.02	\$0.00
Inventory - Wine	\$300.28	\$0.00
Total Inventory	\$79,299.57	\$39,278.00
Prepaid Expenses- Administration	\$5,985.69	\$9,025.69
Total Prepaid Expenses	\$5,985.69	\$9,025.69
Total Current Assets	\$456,853.19	\$65,565.52
Accumulated Amortization	(\$732.65)	(\$607.07)
Total Accumulated Amortization	(\$732.65)	(\$607.07)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$337,104.78	\$321,016.00
Accum Depreciation	(\$869,720.98)	(\$813,497.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,544,221.91
Leasehold Improvements	\$2,969,167.26	\$2,787,800.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$162,299.67	\$5,185.23
Total Fixed Assets	\$11,323,589.64	\$11,025,242.93
Total Fixed Assets	\$11,322,856.99	\$11,024,635.86
Total Assets	\$11,779,710.18	\$11,090,201.38

Siasconset Golf
Balance Sheet
April 2024

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$159,096.59	\$3,939.57
Total Accounts Payable	\$159,096.59	\$3,939.57
Total Accounts Payable	\$159,096.59	\$3,939.57
Gift Certificate Issued	\$3,313.25	\$1,848.25
Total Gift Certificate	\$3,313.25	\$1,848.25
Gratuity Liability Bar	\$26.00	\$0.00
Total Gratuity	\$26.00	\$0.00
Land Bank Advance on Operations	\$10,808,760.53	\$10,616,358.81
Total Note Payable	\$10,808,760.53	\$10,616,358.81
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$426.82	\$0.00
MA Meals Tax Payable	(\$387.38)	\$0.00
Total Tax	\$39.44	\$0.00
Total Current Liabilities	\$10,812,139.22	\$10,618,207.06
Total Liabilities	\$10,971,235.81	\$10,622,146.63
Retained Earnings	\$860,076.99	\$509,702.12
Total Retained Earnings	\$860,076.99	\$509,702.12
Total Current Year P&L	(\$51,602.62)	(\$41,647.37)
Total Equity	\$808,474.37	\$468,054.75
Total Liabilities and Equity	\$11,779,710.18	\$11,090,201.38

Siasconset
April, 2024
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	30	(30)	0	0	-100%
	Total Revenue	0	30	(30)	0	0	-100%
Cost of Goods Sold							
	Golf Shop	(582)	0	(582)	0	(582)	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	(582)	0	(582)	0	(582)	#DIV/0!
	Gross Profit	582	30	552	0	582	1842%
Payroll Expense							
	Golf Shop	0	0	0	(330)	330	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	2,308	2,500	(192)	2,028	279	-8%
	Grounds	4,613	4,999	(386)	3,791	822	-8%
	Total Payroll	6,921	7,499	(578)	5,490	1,431	-8%
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	75	0	75	324	(249)	#DIV/0!
	General & Administrative	1,855	1,000	855	3,011	(1,155)	86%
	Grounds	123	0	123	805	(682)	#DIV/0!
	Total Operating Expenses	2,053	1,000	1,053	4,140	(2,087)	105%
	Total Expense	8,974	8,499	475	9,630	(656)	6%
	Income/(Loss) from Operations	(8,392)	(8,469)	77	(9,630)	1,239	-1%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(8,392)	(8,469)	77	(9,630)	1,239	-1%

		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!
	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	120	(120)	0	0	-100%
	Total Revenue	0	120	(120)	0	0	-100%
	Golf Shop	(582)	0	(582)	0	(582)	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	Total Cost of Sales	(582)	0	(582)	0	(582)	#DIV/0!
	Gross Profit	582	120	462	0	582	385%
	Golf Shop	0	0	0	0	0	#DIV/0!
	Food & Beverage	0	0	0	0	0	#DIV/0!
	General & Administrative	9,756	10,000	(244)	8,498	1,258	-2%
	Grounds	20,570	19,996	574	15,165	5,405	3%
	Total Payroll	30,326	29,996	330	23,663	6,663	1%
	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	75	0	75	324	(249)	#DIV/0!
	General & Administrative	14,660	4,600	10,060	11,913	2,747	219%
	Grounds	585	0	585	835	(249)	#DIV/0!
	Total Operating Expenses	15,321	4,600	10,721	13,072	2,249	233%
	Total Expense	45,647	34,596	11,051	36,735	249	32%
	Income/(Loss) from Operations	(45,064)	(34,476)	(10,588)	(36,735)	(8,329)	31%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(45,064)	(34,476)	(10,588)	(36,735)	(8,329)	31%

Siasconset
April, 2024
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Golf Shop														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Cost of Goods	(582)	0	(582)	0	(582)	#DIV/0!	(582)	0	(582)	0	(582)	#DIV/0!	
	Payroll Expense	0	0	0	(330)	330	#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)	582	0	582	330	253	#DIV/0!	582	0	582	0	582	#DIV/0!	6
Food & Beverage														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Cost of Goods	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	7
Membership														
	Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Member Finance Charges	0	0		0	0	#DIV/0!	0	0		0	0	#DIV/0!	
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
	Payroll Expense	4,613	4,999	(386)	3,791	822	-8%	20,570	19,996	574	15,165	5,405	3%	
	Operating Expense	123	0	123	805	(682)	#DIV/0!	585	0	585	835	(249)	#DIV/0!	8
	Net Profit / (Loss)	(4,736)	(4,999)	263	(4,596)	(140)	-5%	(21,155)	(19,996)	(1,159)	(15,999)	(5,156)	6%	
General & Administrative														
	Revenue	0	30	(30)	0	0	-100%	0	120	(120)	0	0	-100%	
	Payroll Expense	2,308	2,500	(192)	2,028	279	-8%	9,756	10,000	(244)	8,498	1,258	-2%	
	Operating Expense	1,855	1,000	855	3,011	(1,155)	86%	14,660	4,600	10,060	11,913	2,747	219%	
	Net Profit / (Loss)	(4,163)	(3,470)	(693)	(5,039)	876	20%	(24,416)	(14,480)	(9,936)	(20,411)	(4,005)	69%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	75	0	75	324	(249)	#DIV/0!	75	0	75	324	(249)	#DIV/0!	9
	Net Profit / (Loss)	(75)	0	(75)	(324)	249	#DIV/0!	(75)	0	(75)	(324)	249	#DIV/0!	
Income/(Loss) from Operations		(8,392)	(8,469)	77	(9,630)	1,239	-1%	(45,064)	(34,476)	(10,588)	(36,735)	(8,329)	31%	10
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net After Depreciation		(8,392)	(8,469)	77	(9,630)	1,239	-1%	(45,064)	(34,476)	(10,588)	(36,735)	(8,329)	31%	

Siasconset
April, 2024
Golf Shop

April, 2024		Month To Date						Year To Date						
Golf Shop		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		(582)	0	(582)	0	(582)	#DIV/0!	16	(582)	0	(582)	0	(582)	#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		(582)	0	(582)	0	(582)	#DIV/0!		(582)	0	(582)	0	(582)	#DIV/0!
Gross Profit		582	0	582	0	582	#DIV/0!		582	0	582	0	582	#DIV/0!
Payroll Expense														
Golf Shop Manager		0	0	0	(330)	330	#DIV/0!	18	0	0	0	0	0	#DIV/0!
Shop Clerks Gross		0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!
Total Payroll		0	0	0	(330)	330	#DIV/0!		0	0	0	0	0	#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		582	0	582	330	253	#DIV/0!		582	0	582	0	582	#DIV/0!

Siasconset
April, 2024
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
April, 2024
Membership**

April, 2024 Membership	Month To Date						Year To 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
April, 2024
Grounds

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
3,075	3,333	(258)	2,473	602	-8%	46	13,071	13,332	(261)	9,890	3,181	-2%
1,538	1,666	(128)	1,319	220	-8%	47	6,538	6,664	(126)	5,275	1,264	-2%
0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
0	834	(834)	0	0	-100%	49	0	3,334	(3,334)	2,000	(2,000)	-100%
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	51	960	0	960	0	960	#DIV/0!
4,613	5,833	(1,220)	3,791	822	-21%		20,570	23,330	(2,760)	17,165	3,405	-12%
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
0	0	0	795	(795)	#DIV/0!	53	0	0	0	795	(795)	#DIV/0!
0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	57	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	58	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
10	0	10	10	0	#DIV/0!	60	47	0	47	40	7	#DIV/0!
0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	65	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	66	0	0	0	0	0	#DIV/0!
113	0	113	0	113	#DIV/0!	67	113	0	113	0	113	#DIV/0!
0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	73	426	0	426	0	426	#DIV/0!
0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!
123	0	123	805	(682)	#DIV/0!		585	0	585	835	(249)	#DIV/0!
(4,736)	(5,833)	1,097	(4,596)	(140)	-19%		(21,155)	(23,330)	2,175	(17,999)	(3,156)	-9%

Siasconset
April, 2024
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	75	0	75	324	(249)	#DIV/0!	75	75	0	75	324	(249)	#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	0	0	#DIV/0!	84	0	0	0	0	0	#DIV/0!
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	75	0	75	324	(249)	#DIV/0!		75	0	75	324	(249)	#DIV/0!
Income/(Loss) from Operations	(75)	0	(75)	(324)	249	#DIV/0!		(75)	0	0	(324)	249	#DIV/0!

Siasconset
April, 2024
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	30	(30)	0	0	-100%	87	0	120	(120)	0	0	-100%
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	30	0	0	0	-100%		0	120	0	0	0	-100%
Payroll Expense													#DIV/0!
Management Payment	2,308	2,500	(192)	2,028	279	-8%	90	9,756	10,000	(244)	8,498	1,258	-2%
Total Payroll	2,308	2,500	(192)	2,028	279	-8%		9,756	10,000	(244)	8,498	1,258	-2%
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	190	0	190	140	50	#DIV/0!	93	737	0	737	441	296	#DIV/0!
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	27	(27)	#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	424	0	424	446	(22)	#DIV/0!	100	1,485	0	1,485	1,570	(85)	#DIV/0!
Trash Removal	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	#DIV/0!
License & Fees	573	1,000	(427)	(100)	673	-43%	102	3,173	4,600	(1,427)	2,650	523	-31%
Electricity	0	0	0	1,872	(1,872)	#DIV/0!	103	81	0	81	5,078	(4,997)	#DIV/0!
Telephone	39	0	39	0	39	#DIV/0!	104	77	0	77	0	77	#DIV/0!
Water	35	0	35	35	0	#DIV/0!	105	140	0	140	140	0	#DIV/0!
Cable TV & Internet	207	0	207	0	207	#DIV/0!	106	829	0	829	597	232	#DIV/0!
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	6,628	0	6,628	0	6,628	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	387	0	387	617	(230)	#DIV/0!	112	1,510	0	1,510	1,409	101	#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	1,855	1,000	855	3,011	(1,155)	86%		14,660	4,600	10,060	11,913	2,747	219%
Income/(Loss) from Operations	(4,163)	(3,470)	(663)	(5,039)	876	20%		(24,416)	(14,480)	(9,816)	(20,411)	(4,005)	69%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(4,163)	(3,470)	(693)	(5,039)	876	20%		(24,416)	(14,480)	(9,936)	(20,411)	(4,005)	69%

**Miacomet
Balance Sheet
April 2024**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$28,845.29	\$232,082.20
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$567.03	\$567.03
Credit Cards Pro Shop	\$41,457.54	(\$8,271.11)
Credit Cards F&B	\$0.00	\$4,772.38
ACH Payment Admin	\$159,507.00	\$1,213.00
MGC Savings Account	\$833,263.45	\$200,000.00
Total Cash	\$1,067,040.31	\$433,763.50
Accounts Receivable	\$192,412.74	\$115,103.80
Accounts Receivable-Siasconset Golf	\$13,716.19	\$67,004.97
Total Accounts Receivable	\$206,128.93	\$182,108.77
Inventory Golf Shop	\$392,035.80	\$346,556.40
Inventory Food	\$22,319.00	\$11,215.42
Inventory Bar	\$21,281.28	\$21,816.15
Inventory Wine	\$6,036.07	\$8,177.55
Inventory Pesticides	\$128,166.94	\$54,856.34
Total Inventory	\$569,839.09	\$442,621.86
Prepaid Expenses- Administration	\$110,125.67	\$133,165.26
Total Prepaid Expenses	\$110,125.67	\$133,165.26
House Rental Security Deposit	\$21,100.00	\$17,600.00
Management Contract Escrow	\$46,067.13	\$30,696.76
Total Other Assets	\$67,167.13	\$48,296.76
CE Payments - Funds in Transit	\$35,697.28	\$39,967.57
Total CE Payments - Funds in Transit	\$35,697.28	\$39,967.57
Due from NGM	\$0.00	\$0.00
Total Due from NGM	\$0.00	\$0.00
Total Current Assets	\$2,055,998.41	\$1,279,923.72
Right of Use Asset - Operating Leases	\$390,678.56	\$0.00
Total Right of Use Asset - Operating Leases	\$390,678.56	\$0.00
Website	\$3,850.00	\$0.00
Total Website	\$3,850.00	\$0.00
Clubhouse	\$11,731,670.52	\$11,731,670.52
Golf Shop Renovations	\$4,605.71	\$0.00
Clubhouse Grounds	\$39,899.96	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$534,948.35	\$726,830.55
Accum Depr/Amort	(\$11,551,835.18)	(\$11,675,388.95)
10 Year assets for expansion	\$0.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$0.00	\$971.00
Club House Renovations	\$38,389.38	\$0.00

**Miacomet
Balance Sheet
April 2024**

Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$116,159.89	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,138.75	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,160,642.20	\$3,821,614.01
House Renovations	\$26,628.02	\$11,009.00
Land Improvements	\$2,934,964.30	\$2,924,115.00
Leasehold Improvements	\$4,638,654.74	\$4,604,000.46
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$21,008.74	\$13,123.76
Unspecified- (Equipment)	\$281,843.13	\$160,913.00
Kitchen Equipment	\$38,763.66	\$36,113.66
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,322,026.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$266,201.23	\$252,581.00
Total Fixed Assets	\$17,672,486.35	\$17,545,516.66
Accumulated Amortization	(\$793.59)	(\$657.59)
Total Accumulated Amortization	(\$793.59)	(\$657.59)
Total Fixed Assets	\$18,066,221.32	\$17,544,859.07
Total Assets	\$20,122,219.73	\$18,824,782.79

**Miacomet
Balance Sheet
April 2024**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$69,365.46	\$44,127.39
Total Accounts Payable	\$69,365.46	\$44,127.39
Total Accounts Payable	\$69,365.46	\$44,127.39
Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$0.00
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$0.00
Golf Schools	\$2,325.00	\$0.00
MA Sales Tax Payables Golf	\$1,261.18	\$1,740.76
MA Meals Tax Payable	\$9,245.74	\$7,813.36
Lease payable TCF - 008-0717174-301	\$0.00	\$3,768.01
Total Accounts Payable	\$12,831.92	\$13,322.13
Accrued Payroll & Related Expenses	\$119,788.16	\$109,019.21
Employee Bonus Fund	(\$800.00)	(\$100.00)
Total Payroll	\$118,988.16	\$108,919.21
Chit CR Book (Tourn. Gift Cert.)	\$1,788.86	(\$95.00)
Gift Certificate Issued	\$130,082.40	\$101,356.76
Total Gift Certificate	\$131,871.26	\$101,261.76
Deferred Revenue	(\$11,564.13)	\$0.00
Total Deferred Revenue	(\$11,564.13)	\$0.00
Gratuity Liability Bar	\$809.82	\$311.63
Total Gratuity	\$809.82	\$311.63
Lease Payable- PNC #1188236-1	\$33,848.11	\$67,654.81
Lease Liability - 2019 Club Cars	\$0.00	(\$0.21)
Lease Liability - 2017 Cafe Express	\$0.00	(\$0.21)
Lease Liability - 2022 Cafe Express	\$14,359.44	\$15,335.00
Lease Liability - 2020 Visage Club	(\$3,135.55)	\$135,408.00
Total Lease Payable	\$45,072.00	\$218,397.39
Land Bank Advance on Operations	\$20,228,183.54	\$19,932,873.60
Total Other Funds	\$20,228,183.54	\$19,932,873.60
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$71,596.59	\$0.00
Total Lease Liability - DLL - 101-0576193-000	\$71,596.59	\$0.00
Lease Liability - DLL - 101-0568608-000	\$71,645.52	\$0.00
Total Lease Liability - DLL - 101-0568608-000	\$71,645.52	\$0.00
Lease Liability - DLL - 101-0570758-000	\$25,180.58	\$0.00
Total Lease Liability - DLL - 101-0570758-000	\$25,180.58	\$0.00
Lease Liability - Wells Fargo - 603-0273367-000	\$9,097.57	\$0.00
Total Lease Liability - Wells Fargo - 603-0273367-000	\$9,097.57	\$0.00
Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$225,810.95	\$0.00
Total Current Liabilities	\$25,413,751.49	\$24,704,818.72
Total Liabilities	\$25,483,116.95	\$24,748,946.11
Retained Earnings	(\$5,701,037.46)	(\$6,270,052.35)

**Miacomet
Balance Sheet
April 2024**

Total Retained Earnings	<u>(\$5,701,037.46)</u>	<u>(\$6,270,052.35)</u>
Prior Period Adjustment	<u>(\$59,762.00)</u>	<u>(\$59,762.00)</u>
Total Prior Period Adjustment	<u>(\$59,762.00)</u>	<u>(\$59,762.00)</u>
Total Current Year P&L	<u>\$399,902.24</u>	<u>\$405,651.03</u>
Total Equity	<u>(\$5,360,897.22)</u>	<u>(\$5,924,163.32)</u>
Total Liabilities and Equity	<u><u>\$20,122,219.73</u></u>	<u><u>\$18,824,782.79</u></u>

Miacomet
April, 2024
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,697	2,100	(403)	1,752	(55)	-19%	3,237	4,300	(1,063)	3,961	(724)	-25%
	Covers	2,986	3,400	(414)	3,480	(494)	-12%	8,924	9,114	(190)	9,153	(229)	-2%
Revenue													
	Golf Shop Revenue	83,060	86,754	(3,694)	121,018	(37,959)	-4%	169,642	175,048	(5,406)	194,540	(24,898)	-3%
	Food & Beverage	108,823	124,600	(15,777)	112,045	(3,222)	-13%	340,637	339,340	1,297	315,569	25,068	0%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!	1,483,908	1,486,119	(2,212)	1,476,124	7,783	0%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	(44)	44	#DIV/0!
	Miscellaneous	10,369	15,083	(4,714)	10,513	(143)	-31%	36,480	44,832	(8,352)	30,382	6,098	-19%
	Total Revenue	199,172	226,437	(27,265)	233,759	(34,588)	-12%	2,030,667	2,045,339	(14,672)	2,016,572	14,095	-1%
Cost of Goods Sold													
	Golf Shop	6,763	15,300	(8,537)	15,689	(8,926)	-56%	10,750	28,100	(17,350)	27,896	(17,146)	-62%
	Food & Beverage	41,047	42,685	(1,638)	36,986	4,062	-4%	122,413	114,385	8,028	107,264	15,149	7%
	Total Cost of Goods Sold	47,810	57,985	(10,175)	52,674	(4,864)	-18%	133,163	142,485	(9,322)	135,160	(1,997)	-7%
	Gross Profit	151,362	168,452	(17,090)	181,085	(29,724)	-10%	1,897,504	1,902,854	(5,350)	1,881,412	16,092	0%
Payroll Expense													
	Golf Shop	26,109	34,769	(8,660)	34,877	(8,768)	-25%	103,684	109,078	(5,394)	106,769	(3,085)	-5%
	Food & Beverage	49,848	55,216	(5,368)	48,730	1,118	-10%	189,411	192,964	(3,553)	174,481	14,931	-2%
	General & Administrative	48,687	51,216	(2,529)	53,670	(4,983)	-5%	198,677	204,864	(6,187)	203,606	(4,929)	-3%
	Grounds	85,854	98,910	(13,056)	83,954	1,900	-13%	203,163	242,190	(39,027)	213,667	(10,504)	-16%
	Total Payroll	210,497	240,111	(29,614)	221,231	(10,733)	-12%	694,936	749,096	(54,160)	698,523	(3,587)	-7%
Operating Expenses													
	Golf Shop	7,306	13,929	(6,623)	25,873	(18,566)	-48%	36,845	67,023	(30,178)	52,782	(15,937)	-45%
	Food & Beverage	5,185	16,835	(11,650)	24,349	(19,164)	-69%	24,428	55,015	(30,587)	60,916	(36,488)	-56%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	9,601	12,350	(2,749)	13,740	(4,139)	-22%	29,960	36,650	(6,690)	47,219	(17,259)	-18%
	General & Administrative	132,873	133,943	(1,070)	133,222	(348)	-1%	588,118	590,324	(2,206)	514,879	73,239	0%
	Grounds	55,235	89,603	(34,368)	24,192	31,043	-38%	123,316	220,413	(97,097)	101,052	22,264	-44%
	Total Operating Expenses	210,201	266,660	(56,459)	221,376	(11,175)	-21%	802,666	969,425	(166,759)	776,848	25,818	-17%
	Total Expense	420,699	506,771	(86,072)	442,607	(21,908)	-17%	1,497,602	1,718,521	(220,919)	1,475,370	(7,115)	-13%
	Income/(Loss) from Operations	(269,337)	(338,319)	68,982	(261,521)	(7,816)	-20%	399,902	184,333	215,569	406,041	(6,139)	117%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(269,337)	(338,319)	68,982	(261,521)	(7,816)	-20%	399,902	184,333	215,569	406,041	(6,139)	117%

Miacomet
April, 2024
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,697	2,100	(403)	1,752	(55)	-19%	3,237	4,300	(1,063)	3,961	(724)	-25%
	Covers	2,986	3,400	(414)	3,480	(494)	-12%	8,924	9,114	(190)	9,153	(229)	-2%
Golf Shop													
Revenue		83,060	86,754	(3,694)	121,018	(37,959)	-4%	169,642	175,048	(5,406)	194,540	(24,898)	-3%
Cost of Goods Sold		6,763	15,300	(8,537)	15,689	(8,926)	-56%	10,750	28,100	(17,350)	27,896	(17,146)	-62%
Payroll Expense		26,109	34,769	(8,660)	34,877	(8,768)	-25%	103,684	109,078	(5,394)	106,769	(3,085)	-5%
Operating Expense		7,306	13,929	(6,623)	25,873	(18,566)	-48%	36,845	67,023	(30,178)	52,782	(15,937)	-45%
Net Profit / (Loss)		42,882	22,756	20,126	44,580	(1,699)	88%	18,362	(29,153)	47,515	7,093	11,269	-163%
Food & Beverage													
Revenue		108,823	124,600	(15,777)	112,045	(3,222)	-13%	340,637	339,340	1,297	315,569	25,068	0%
Cost of Goods Sold		41,047	42,685	(1,638)	36,986	4,062	-4%	122,413	114,385	8,028	107,264	15,149	7%
Payroll Expense		49,848	55,216	(5,368)	48,730	1,118	-10%	189,411	192,964	(3,553)	174,481	14,931	-2%
Operating Expense		5,185	16,835	(11,650)	24,349	(19,164)	-69%	24,428	55,015	(30,587)	60,916	(36,488)	-56%
Net Profit / (Loss)		12,743	9,864	2,879	1,980	10,763	29%	4,385	(23,024)	27,409	(27,091)	31,476	-119%
Membership													
Dues		(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!	1,483,908	1,486,119	(2,212)	1,476,124	7,783	0%
Initiation Fees		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!	0	0	0	(44)	44	#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)		(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!	1,483,908	1,486,119	(2,212)	1,476,080	7,828	0%
Grounds													
Payroll Expense		85,854	98,910	(13,056)	83,954	1,900	-13%	203,163	242,190	(39,027)	213,667	(10,504)	-16%
Operating Expense		55,235	89,603	(34,368)	24,192	31,043	-38%	123,316	220,413	(97,097)	101,052	22,264	-44%
Net Profit / (Loss)		(141,089)	(188,513)	47,424	(108,147)	(32,943)	-25%	(326,479)	(462,603)	136,124	(314,719)	(11,760)	-29%
General & Administrative													
Revenue		10,369	15,083	(4,714)	10,513	(143)	-31%	36,480	44,832	(8,352)	30,382	6,098	-19%
Payroll Expense		48,687	51,216	(2,529)	53,670	(4,983)	-5%	198,677	204,864	(6,187)	203,606	(4,929)	-3%
Operating Expense		132,873	133,943	(1,070)	133,222	(348)	-1%	588,118	590,324	(2,206)	514,879	73,239	0%
Net Profit / (Loss)		(171,191)	(170,076)	(1,115)	(176,379)	5,188	1%	(750,314)	(750,356)	42	(688,103)	(62,211)	0%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		9,601	12,350	(2,749)	13,740	(4,139)	-22%	29,960	36,650	(6,690)	47,219	(17,259)	-18%
Net Profit / (Loss)		(9,601)	(12,350)	2,749	(13,740)	4,139	-22%	(29,960)	(36,650)	6,690	(47,219)	17,259	-18%
Income/(Loss) from Operations		(269,337)	(338,319)	68,982	(261,521)	(7,816)	-20%	399,902	184,333	215,569	406,041	(6,139)	117%
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation		(269,337)	(338,319)	68,982	(261,521)	(7,816)	-20%	399,902	184,333	215,569	406,041	(6,139)	117%

Miacomet
April, 2024
Golf Shop

April, 2024		Month To Date							Year To Date					
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1		0	0	0	0	0	#DIV/0!
Winter Membership	0	0	0	0	0	#DIV/0!	2		6,800	4,250	2,550	7,200	(400)	60%
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	36,147	25,500	10,647	64,189	(28,042)	42%	5		74,652	31,700	42,952	73,344	1,308	135%
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6		0	0	0	0	0	#DIV/0!
Cart Fees	16,245	15,000	1,245	14,499	1,746	8%	7		22,052	22,660	(608)	21,861	191	-3%
Golf Club Repair	90	50	40	102	(11)	81%	8		175	200	(25)	136	40	-12%
Range Ball Sales	4,833	6,500	(1,667)	6,994	(2,161)	-26%	9		8,634	9,500	(866)	11,056	(2,422)	-9%
Club Rental Sets	1,087	2,000	(913)	1,520	(433)	-46%	10		1,190	2,000	(810)	1,779	(588)	-40%
Walking Trolley Rental	583	204	379	621	(38)	186%	11		654	238	416	777	(123)	175%
Club/Cart Storage	0	0	0	(141)	141	#DIV/0!	12		706	30,000	(29,294)	18,494	(17,788)	-98%
Lessons	300	0	300	1,915	(1,615)	#DIV/0!	13		925	0	925	3,755	(2,830)	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	14		0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	15		3,540	0	3,540	0	3,540	#DIV/0!
League Income	0	0	0	0	0	#DIV/0!	16		0	0	0	0	0	#DIV/0!
Merchandise	22,505	30,000	(7,495)	30,090	(7,585)	-25%	17		37,578	42,000	(4,422)	43,369	(5,791)	-11%
Over/Under	(1)	0	(1)	0	(1)	#DIV/0!			(61)	0	(61)	10	(71)	#DIV/0!
Total Revenue	81,790	79,254	2,536	119,788	(37,999)	3%			156,846	142,548	14,298	181,780	(24,934)	10%
Cost of Goods Sold														
Golf Shop	6,620	15,000	(8,380)	15,760	(9,140)	-56%	18		9,665	27,400	(17,735)	27,983	(18,318)	-65%
Member 10% Shop Discounts	143	300	(157)	(71)	214	-52%			1,085	700	385	(87)	1,172	55%
Total Cost of Goods Sold	6,763	15,300	(8,537)	15,689	(8,926)	-56%			10,750	28,100	(17,350)	27,896	(17,146)	-62%
Gross Profit	75,027	63,954	11,073	104,100	(29,073)	17%			146,095	114,448	31,647	153,884	(7,788)	28%
Payroll Expense														
Golf Lessons	300	2,000	(1,700)	1,915	(1,615)	-85%	19		925	2,500	(1,575)	3,785	(2,860)	-63%
Gripping	96	0	96	113	(17)	#DIV/0!	20		186	0	186	144	42	#DIV/0!
Golf Clinic	0	0	0	0	0	#DIV/0!	21		0	0	0	0	0	#DIV/0!
Director of Golf Gross	10,769	11,666	(897)	10,714	55	-8%	22		45,769	46,666	(897)	43,242	2,528	-2%
Head Golf Pro	4,710	5,103	(393)	4,800	(90)	-8%	23		20,019	20,412	(393)	19,200	819	-2%
Golf Professional Subs	0	0	0	0	0	#DIV/0!	24		0	0	0	0	0	#DIV/0!
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25		0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26		0	0	0	0	0	#DIV/0!
Shop Clerks Gross	6,097	10,000	(3,903)	10,976	(4,879)	-39%	27		28,871	25,000	3,871	25,836	3,035	15%
Outside Services Payroll	4,136	6,000	(1,864)	6,358	(2,222)	-31%	28		7,913	14,500	(6,587)	14,562	(6,649)	-45%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!
Total Payroll	26,109	34,769	(8,660)	34,877	(8,768)	-25%			103,684	109,078	(5,394)	106,769	(3,085)	-5%
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29		1,500	1,250	250	0	1,500	20%
Dues and Subscriptions	55	900	(845)	956	(901)	-94%	30		1,438	4,900	(3,462)	5,995	(4,558)	-71%

Travel and Education	0	0	0	0	0	#DIV/0!	31	1,226	5,000	(3,774)	1,985	(760)	-75%
Electricity - Cart Barn	14	750	(736)	1,551	(1,537)	-98%		4,806	3,000	1,806	7,085	(2,278)	60%
Club Car/Golf Car Lease	0	0	0	1,732	(1,732)	#DIV/0!	32	0	0	0	1,732	(1,732)	#DIV/0!
Visage GPS	3,136	3,136	0	2,757	379	0%	33	12,544	12,544	0	11,013	1,531	0%
Range Supplies	2,274	2,000	274	13,094	(10,820)	14%	34	2,274	13,000	(10,726)	13,094	(10,820)	-83%
Golf Cart Repairs & Maintenance	0	0	0	154	(154)	#DIV/0!	35	0	500	(500)	154	(154)	-100%
Range Picker Repair & Maintenance	0	500	(500)	0	0	-100%	36	0	500	(500)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	37	0	3,300	(3,300)	0	0	-100%
Tees, Markers, Etc.	0	2,000	(2,000)	0	0	-100%	38	0	3,000	(3,000)	0	0	-100%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	1,661	1,500	161	198	1,463	11%	40	1,726	4,000	(2,274)	440	1,286	-57%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(20)	185	(205)	386	(406)	-111%	42	128	1,755	(1,627)	2,373	(2,245)	-93%
Office/Shop Supplies	0	208	(208)	769	(769)	-100%	43	211	874	(663)	784	(574)	-76%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	500	(500)	0	0	-100%
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	500	(500)	0	0	-100%	48	4,194	500	3,694	0	4,194	739%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	0	0	208	(208)	#DIV/0!
Golf Shop Small Equipment	0	500	(500)	0	0	-100%	50	0	500	(500)	0	0	-100%
League Expense	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Tournament Expenses	0	250	(250)	815	(815)	-100%	52	0	250	(250)	815	(815)	-100%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	1,563	0	1,563	126	1,437	#DIV/0!
Simulator Expense	0	0	0	0	0	#DIV/0!		4,922	4,500	422	2,088	2,834	
Supplies	187	1,500	(1,313)	3,461	(3,274)	-88%	54	313	2,500	(2,187)	4,890	(4,577)	-87%
Total Operating Expenses	7,306	13,929	(6,623)	25,873	(18,566)	-48%		36,845	67,023	(30,178)	52,782	(15,937)	-45%
Income/(Loss) from Operations	41,612	15,256	26,356	43,350	(1,739)	173%		5,566	(61,653)	67,219	(5,667)	11,233	-109%

Miacomet
April, 2024
Food & Beverage

Month To Date								Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Food Sales	61,848	70,500	(8,652)	62,395	(547)	-12%	55		201,639	198,000	3,639	178,851	22,788	2%
Bar Sales	47,023	54,100	(7,077)	49,602	(2,579)	-13%	56		138,606	141,340	(2,734)	136,670	1,935	-2%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57		500	0	500	0	500	#DIV/0!
Over/Under	(48)	0	(48)	48	(96)	#DIV/0!			(107)	0	(107)	48	(155)	#DIV/0!
Total Revenue	108,823	124,600	(15,777)	112,045	(3,222)	-13%			340,637	339,340	1,297	315,569	25,068	0%
Cost of Goods Sold														
Food	25,712	31,725	(6,013)	21,691	4,021	-19%	58		79,505	87,525	(8,020)	76,354	3,151	-9%
Beer	5,785	10,560	(4,775)	6,337	(552)	-45%	59		15,373	26,160	(10,787)	10,630	4,744	-41%
Wine	3,366	0	3,366	2,947	419	#DIV/0!	60		10,739	0	10,739	7,093	3,645	#DIV/0!
Bar Paper/Supply Cost	1,133	0	1,133	174	959	#DIV/0!	61		1,133	0	1,133	447	686	#DIV/0!
Non- Alcoholic Beverage	730	0	730	1,722	(992)	#DIV/0!	62		2,447	0	2,447	3,253	(806)	#DIV/0!
Bar Snacks	0	0	0	466	(466)	#DIV/0!	63		80	0	80	466	(386)	#DIV/0!
Liquor	4,321	0	4,321	3,648	673	#DIV/0!	64		13,136	0	13,136	9,020	4,116	#DIV/0!
Member Food 10% Discount	0	400	(400)	0	0	-100%			0	700	(700)	0	0	-100%
Total Cost of Goods Sold	41,047	42,685	(1,638)	36,986	4,062	-4%			122,413	114,385	8,028	107,264	15,149	7%
Gross Profit	67,776	81,915	(14,139)	75,059	(7,283)	-17%			218,224	224,955	(6,731)	208,306	9,919	-3%
Payroll Expense														
Food & Beverage Manager	6384.62	6916	(531)	4788.47	1,596	-8%	65		27,135	27,664	(529)	25,558	1,577	-2%
Restaurant Manager	5069	5000	69	7000	(1,931)	1%	66		17,268	16,200	1,068	19,400	(2,132)	7%
Chef Gross	9692	10500	(808)	9890.1	(198)	-8%	67		41,192	42,000	(808)	39,560	1,632	-2%
Payroll Bar/Wait Staff	8971	13500	(4,529)	15226.49	(6,255)	-34%	68		35,183	39,500	(4,317)	52,595	(17,411)	-11%
Cook Gross	6000	6500	(500)	5769.24	231	-8%	69		25,500	26,000	(500)	22,775	2,725	-2%
Kitchen Staff/Dishwashers Gross	13,731	12,800	931	6,055	7,676	7%	70		43,133	41,600	1,533	14,593	28,540	4%
Total Payroll	49,848	55,216	(5,368)	48,730	1,118	-10%			189,411	192,964	(3,553)	174,481	14,931	-2%
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	71		0	0	0	0	0	#DIV/0!
Dues and Subscriptions	55	265	(210)	812	(757)	-79%	72		1,555	4,595	(3,040)	6,107	(4,552)	-66%
Travel and Education	175	1000	(825)	0	175	-83%	73		2,400	3,500	(1,100)	841	1,559	-31%
Uniforms / Clothing Allowance	4077.76	2000	2,078	976	3,102	104%	74		4,608	5,000	(392)	976	3,632	-8%
Clubhouse Cleaning Labor	0	8,000	(8,000)	20,260	(20,260)	-100%	75		9,680	26,000	(16,320)	42,604	(32,924)	-63%
Clubhouse Floor Supplies	842	1500	(658)	70	773	-44%	76		3,547	5,250	(1,703)	2,731	816	-32%
China, Glass & Silver	0	500	(500)	0	0	-100%	77		158	1,500	(1,342)	840	(682)	-89%
Kitchen Cleaning & Dishwasher Supplies	35	300	(265)	315	(280)	-88%	78		228	900	(672)	997	(768)	-75%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79		0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	500	(500)	0	0	-100%	80		106	1,000	(894)	0	106	-89%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81		203	200	3	0	203	1%
Bar Small Equipment	0	0	0	177	(177)	#DIV/0!	82		0	500	(500)	177	(177)	-100%
Kitchen Small Equipment	0	1,000	(1,000)	170	(170)	-100%	83		106	2,000	(1,894)	989	(883)	-95%
Clubhouse Small Equipment	0	500	(500)	0	0	-100%	84		0	500	(500)	0	0	-100%
Kitchen Laundry	0	100	(100)	122	(122)	-100%	85		103	300	(197)	122	(18)	-66%
Kitchen Paper & Supplies	0	1,000	(1,000)	1,163	(1,163)	-100%	86		1,031	3,000	(1,969)	3,527	(2,496)	-66%
Clubhouse Cleaning & Supplies	0	50	(50)	285	(285)	-100%	87		703	650	53	1,007	(304)	8%
Flowers/Decorations	0	120	(120)	0	0	-100%	88		0	120	(120)	0	0	-100%
Total Operating Expenses	5,185	16,835	(11,650)	24,349	(19,164)	-69%			24,428	55,015	(30,587)	60,916	(36,488)	-56%
Income/(Loss) from Operations	12,743	9,864	2,879	1,980	10,763	29%			4,385	(23,024)	27,409	(27,091)	31,476	-119%

Miacomet
April, 2024
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!		0	0	0	0	0	#DIV/0!
Member Dues	(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!		1,483,908	1,486,119	(2,212)	1,476,124	7,783	0%
Member Finance Charges	0	0	0	0	0	#DIV/0!		0	0	0	(44)	44	#DIV/0!
Total Revenue	(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!		1,483,908	1,486,119	(2,212)	1,476,080	7,828	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	(3,080)	0	(3,080)	(9,816)	6,736	#DIV/0!		1,483,908	1,486,119	(2,212)	1,476,080	7,828	0%

Miacomet
April, 2024
Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	11,538	12,500	(962)	10,714	824	-8%	94	49,038	50,000	(962)	42,473	6,566	-2%
Assistant Superintendent	7,348	7,960	(612)	7,356	(9)	-8%	95	31,228	31,840	(612)	29,425	1,803	-2%
Asst. Superintendent #2	6,154	7,200	(1,046)	5,192	962	-15%	96	17,592	21,600	(4,008)	20,769	(3,177)	-19%
Mechanic Gross	6,923	6,250	673	0	6,923	11%	97	18,903	23,750	(4,847)	18,751	152	-20%
Hourly Labor Gross	6,565	10,000	(3,435)	2,134	4,431	-34%	98	26,294	32,500	(6,206)	8,468	17,826	-19%
Seasonal Labor	47,326	55,000	(7,674)	58,558	(11,232)	-14%	99	60,108	82,500	(22,392)	93,781	(33,673)	-27%
Total Payroll	85,854	98,910	(13,056)	83,954	1,900	-13%		203,163	242,190	(39,027)	213,667	(10,504)	-16%
Operating Expenses													
Water	0	100	(100)	102	(102)	-100%	100	286	400	(114)	408	(122)	-29%
Golf Course Supplies	4,730	1,500	3,230	4,244	486	215%	101	6,004	11,000	(4,996)	9,206	(3,202)	-45%
Fertilizer	2,119	0	2,119	0	2,119	#DIV/0!	102	4,221	6,000	(1,779)	0	4,221	-30%
Chemicals/Weed Control	34,306	27,000	7,306	0	34,306	27%	103	34,786	54,000	(19,214)	0	34,786	-36%
Surfactants	0	10,000	(10,000)	0	0	-100%	104	0	20,000	(20,000)	0	0	-100%
Tools	428	0	428	370	58	#DIV/0!	105	2,166	5,000	(2,834)	4,450	(2,284)	-57%
Shop Supplies	269	0	269	346	(78)	#DIV/0!	106	5,227	4,000	1,227	4,914	313	31%
Electric - Pump House & Irrigation	34	950	(916)	948	(914)	-96%	107	203	3,650	(3,447)	3,660	(3,457)	-94%
Electric - Maintenance Building	264	1,000	(736)	1,157	(893)	-74%	108	1,188	3,100	(1,912)	3,907	(2,720)	-62%
Electric - Dorm	347	500	(153)	232	115	-31%	109	6,410	2,000	4,410	1,422	4,987	220%
Liquid Propane	1,404	1,100	304	0	1,404	28%	110	10,750	7,400	3,350	4,889	5,861	45%
Cell Phones	275	220	55	210	65	25%	111	1,012	880	132	1,550	(538)	15%
Raw Materials & Topdressing	2,143	10,000	(7,857)	0	2,143	-79%	112	7,174	20,000	(12,826)	2,238	4,936	-64%
Seed	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	2,000	(2,000)	1,417	(1,417)	-100%	114	3,905	4,000	(95)	5,703	(1,798)	-2%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	1,377	1,500	(123)	779	598	-8%
Golf Course Repairs & Main	0	2,500	(2,500)	0	0	-100%	116	0	2,500	(2,500)	450	(450)	-100%
Equipment - Repairs & Main	4,210	2,000	2,210	7,515	(3,305)	110%	117	11,371	13,000	(1,629)	20,987	(9,616)	-13%
Irrigation - Repair & Main	0	0	0	179	(179)	#DIV/0!	118	713	0	713	179	534	#DIV/0!
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	119	150	3,000	(2,850)	445	(295)	-95%
Contract Services	1,850	10,000	(8,150)	0	1,850	-82%	120	2,815	10,000	(7,185)	4,599	(1,784)	-72%
Cleaning Dorm	0	1,250	(1,250)	0	0	-100%	121	7,708	5,000	2,708	0	7,708	54%
Small Equipment Rental	0	750	(750)	0	0	-100%	122	0	750	(750)	150	(150)	-100%
Leases (Utility Vehicles)	0	10,433	(10,433)	0	0	-100%	123	192	10,433	(10,241)	(0)	192	-98%
Consultants	0	2,500	(2,500)	1,704	(1,704)	-100%	124	0	2,500	(2,500)	2,100	(2,100)	-100%
Office Supplies	544	0	544	0	544	#DIV/0!	125	1,177	1,500	(323)	0	1,177	-22%
Cable TV & Internet	850	800	50	429	421	6%	126	1,942	3,200	(1,258)	1,717	225	-39%
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Travel and Education	434	0	434	0	434	#DIV/0!	128	4,693	8,000	(3,307)	10,737	(6,043)	-41%
Dues & Subscriptions	0	0	0	175	(175)	#DIV/0!	129	2,939	100	2,839	940	1,999	2839%
Uniforms	1,027	0	1,027	600	427	#DIV/0!	130	4,906	7,500	(2,594)	7,020	(2,114)	-35%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	132	0	0	0	173	(173)	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	0	2,000	(2,000)	1,890	(1,890)	-100%	134	0	4,000	(4,000)	5,754	(5,754)	-100%
Clubhouse Grounds	0	3,000	(3,000)	2,673	(2,673)	-100%	135	0	6,000	(6,000)	2,673	(2,673)	-100%
Total Operating Expenses	55,235	89,603	(34,368)	24,192	31,043	-38%		123,316	220,413	(97,097)	101,052	22,264	-44%
Income/(Loss) from Operations	(141,089)	(188,513)	47,424	(108,147)	(32,943)	-25%		(326,479)	(462,603)	136,124	(314,719)	(11,760)	-29%

Miacomet
April, 2024
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	625	4,166	(3,541)	9,177	(8,552)	-85%	136	17,006	16,664	342	27,404	(10,398)	2%
Dorm Repair & Maint	0	1,000	(1,000)	152	(152)	-100%	137	1,506	1,500	6	572	934	0%
Golf Course Building Repair & Maint	0	1,250	(1,250)	324	(324)	-100%	138	1,064	3,250	(2,186)	11,698	(10,634)	-67%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	415	(415)	-100%
Clubhouse HVAC R&M	0	2,500	(2,500)	0	0	-100%	140	0	2,500	(2,500)	495	(495)	-100%
Clubhouse Electrical R&M	181	500	(319)	209	(29)	-64%	141	181	2,000	(1,819)	608	(427)	-91%
Golf Course Building Electrical R&M	0	210	(210)	0	0	-100%	142	48	840	(792)	0	48	-94%
Clubhouse Plumbing R&M	0	416	(416)	659	(659)	-100%	143	100	1,664	(1,564)	1,509	(1,409)	-94%
Oakson Septic System	0	500	(500)	0	0	-100%	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	0	333	(333)	0	0	-100%	145	150	1,332	(1,182)	0	150	-89%
Alarm System/Activity	0	875	(875)	0	0	-100%	146	1,110	3,500	(2,390)	1,299	(189)	-68%
Refrigeration	7,180	600	6,580	3,218	3,962	1097%	147	7,180	2,400	4,780	3,218	3,962	199%
Miscellaneous	1,616	0	1,616	0	1,616	#DIV/0!		1,616	0	1,616	0	1,616	#DIV/0!
Total Operating Expenses	9,601	12,350	(2,749)	13,740	(4,139)	-22%		29,960	36,650	(6,690)	47,219	(17,259)	-18%
Income/(Loss) from Operations	(9,601)	(12,350)	2,749	(13,740)	4,139	-22%		(29,960)	(36,650)	0	(47,219)	17,259	-18%

Miacomet
April, 2024
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	#DIV/0!
Interest Income	0	2,083	(2,083)	0	0	-100%	149	5,134	8,332	(3,198)	0	5,134	-38%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	10,369	13,000	(2,631)	10,513	(143)	-20%	151	31,346	36,500	(5,154)	30,382	964	-14%
	0	0	0	0		#DIV/0!		0	0	0	0		#DIV/0!
Total Revenue	10,369	15,083	(2,631)	10,513	(143)	-31%		36,480	44,832	(5,154)	30,382	6,098	-19%
Payroll Expense													
Controller	8,615	9,333	(718)	8,324	291	-8%	152	36,615	37,332	(717)	33,297	3,319	-2%
Administrative Services Manager	4,431	4,800	(369)	10,788	(6,357)	-8%	153	15,171	19,200	(4,029)	32,078	(16,908)	-21%
General Manager	17,308	18,750	(1,442)	17,308	0	-8%	154	73,558	75,000	(1,442)	69,231	4,327	-2%
Management Payment	18,333	18,333	0	17,250	1,083	0%	155	73,333	73,332	1	69,000	4,333	0%
Total Payroll	48,687	51,216	(2,529)	53,670	(4,983)	-5%		198,677	204,864	(6,187)	203,606	(4,929)	-3%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,689	1,000	689	1,598	91	69%	157	5,445	3,350	2,095	5,176	268	63%
Office Supplies	47	500	(453)	999	(951)	-91%	158	2,111	1,450	661	1,856	254	46%
Bank & Finance Charges	0	42	(42)	(0)	0	-100%	159	548	168	380	124	424	226%
Credit Card Merchant Services	5,244	9,000	(3,756)	9,274	(4,030)	-42%	160	15,307	24,000	(8,693)	21,138	(5,831)	-36%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	438	(438)	-100%	161	611	800	(189)	1,088	(476)	-24%
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	#DIV/0!
Postage & Shipping	284	100	184	284	0	184%	164	568	700	(132)	778	(210)	-19%
Dues and Subscriptions	55	200	(145)	1,770	(1,715)	-73%	165	2,504	1,000	1,504	2,269	235	150%
Travel and Education	135	2,166	(2,031)	2,097	(1,962)	-94%	166	7,623	10,664	(3,041)	9,249	(1,626)	-29%
POS Support/Computer Support	3,862	4,788	(926)	1,891	1,971	-19%	167	47,029	52,152	(5,123)	44,832	2,197	-10%
Legal Fees	0	0	0	2,000	(2,000)	#DIV/0!	168	0	4,500	(4,500)	6,698	(6,698)	-100%
Professional Accounting	0	4,000	(4,000)	0	0	-100%	169	0	4,000	(4,000)	7,500	(7,500)	-100%
Cell Phones	450	350	100	472	(22)	29%	170	1,368	1,400	(32)	992	377	-2%
Payroll Service	4,765	5,500	(735)	5,432	(667)	-13%	171	25,432	18,000	7,432	18,721	6,712	41%
Trash Removal	2,064	3,200	(1,136)	1,858	207	-35%	172	7,064	8,100	(1,036)	7,654	(590)	-13%
Employee Relations	0	0	0	0	0	#DIV/0!	173	0	0	0	229	(229)	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	113	0	113	0	113	#DIV/0!	175	554	2,000	(1,446)	265	289	-72%
Miscellaneous	0	0	0	0	0			0	0	0	(815)	815	#DIV/0!
Electricity	3,494	3,500	(6)	2,994	499	0%	176	13,444	13,500	(56)	12,025	1,419	0%
Liquid Propane	2,630	6,000	(3,370)	4,930	(2,300)	-56%	177	14,529	23,000	(8,471)	19,240	(4,712)	-37%
Telephone	65	60	5	61	4	9%	178	258	240	18	122	135	7%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	562	500	62	304	258	12%	180	1,984	1,500	484	1,150	834	32%
Cable TV & Internet	1,113	1,750	(637)	1,947	(834)	-36%	181	6,952	7,000	(48)	7,802	(850)	-1%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	5,217	(5,217)	#DIV/0!	183	0	5,500	(5,500)	5,217	(5,217)	-100%
Insurance - Property/Liability	737	0	737	0	737	#DIV/0!	184	36,376	35,639	737	35,618	758	2%
Professional Liability	5,432	0	5,432	0	5,432	#DIV/0!	185	5,432	0	5,432	2,497	2,935	#DIV/0!

Insurance - Workers Comp	1,461	2,300	(839)	1,356	104	-36%	186	4,882	5,800	(918)	4,725	157	-16%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	267	1,400	(1,133)	69	198	-81%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,677	4,500	(1,823)	1,136	1,541	-41%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	2,063	3,100	(1,037)	1,674	390	-33%	191	8,145	9,700	(1,555)	8,675	(531)	-16%
Payroll Taxes - Mgmt. & Empl. Exp.	26,908	27,500	(592)	28,450	(1,542)	-2%	192	85,239	84,500	739	78,795	6,444	1%
Employee Housing Rent	28,300	21,000	7,300	19,100	9,200	35%	193	104,200	84,000	20,200	62,200	42,000	24%
Employee Housing - Utilities	4,974	5,000	(26)	4,416	557	-1%	194	25,574	20,000	5,574	16,663	8,911	28%
Employee Housing R&M	0	200	(200)	0	0	-100%	195	19,483	18,600	883	1,227	18,256	5%
Dorm Rent	10,000	10,000	0	2,400	7,600	0%	196	40,000	40,000	0	9,600	30,400	0%
Health Insurance	26,080	21,237	4,843	27,428	(1,348)	23%	197	101,183	94,961	6,222	113,016	(11,833)	7%
Manager Clothing Allowance	0	200	(200)	445	(445)	-100%	198	258	1,100	(842)	445	(187)	-77%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	67	100	(33)	68	(2)	-33%	200	81	200	(119)	88	(8)	-60%
Food & Bev Manager Comp Charges	281	450	(169)	464	(182)	-37%	201	649	1,800	(1,151)	2,957	(2,309)	-64%
Golf Course Manager Comp Charges	0	0	0	0	0	#DIV/0!	202	0	0	0	0	0	#DIV/0!
Director of Golf Comp Charges	0	0	0	0	0	#DIV/0!	203	0	100	(100)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	123	0	123	0	123	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
Total Operating Expenses	132,873	133,943	(1,070)	129,368	3,506	-1%		587,899	585,324	2,575	511,025	76,875	0%
Income/(Loss) from Operations	(171,191)	(170,076)	968	(172,525)	1,334	1%		(750,096)	(745,356)	(1,542)	(684,248)	(65,847)	1%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(171,191)	(170,076)	(1,115)	(172,525)	1,334	1%		(750,096)	(745,356)	(4,740)	(684,248)	(65,847)	1%

MGC April Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
		GOLF SHOP				
		Revenue				
1	Play Cards	0	0	0	0%	
2	Winter Membership	6,800	4,250	2550	60%	
3	Resident Discount Cards	0	0	0	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	74,652	31,700	42952	135%	We started to book the group outings. \$300 a round.
6	Tee Time No Show Charge	0	0	0	0%	
7	Cart Fees	22,052	22,660	(608)	-3%	
8	Golf Club Repair	175	200	(25)	-12%	
9	Range Ball Sales	8,634	9,500	(866)	-9%	
10	Club Rental Sets	1,190	2,000	(810)	-40%	
11	Walking Trolley Rental	654	238	416	175%	
12	Club/Cart Storage	706	30,000	(29294)	-98%	Bag storage will be paid when the member is present with their bag and push cart
13	Lessons	925	0	925	#DIV/0!	
14	Golf Clinics	0	0	0	0%	
15	Tournaments	3,540	0	3540	#DIV/0!	
16	League Income	0	0	0	0%	
17	Merchandise	37,578	42,000	(4422)	-11%	
	Cost of Goods Sold					
18	Golf Shop	9,665	27,400	(17735)	-65%	
	Payroll Expense					
19	Golf Lessons	925	2,500	(1575)	-63%	
20	Gripping	186	0	186	#DIV/0!	
21	Golf Clinic	0	0	0	0%	
22	Director of Golf Gross	45,769	46,666	(897)	-2%	
23	Head Golf Pro	20,019	20,412	(393)	-2%	
24	Golf Professional Subs	0	0	0	0%	
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	28,871	25,000	3871	15%	We are getting this back in line. Area of focus
28	Outside Services Payroll	7,913	14,500	(6587)	-45%	
	Operating Expenses					
29	Advertising	1,500	1,250	250	20%	We advertised on 97.7 again for the month of February.
30	Dues and Subscriptions	1,438	4,900	(3462)	-71%	
31	Travel and Education	1,226	5,000	(3774)	-75%	
32	Club Car/Golf Car Lease	0	0	0	0%	
33	Visage GPS	12,544	12,544	0	0%	
34	Range Supplies	2,274	13,000	(10726)	-83%	
35	Golf Cart Repairs & Maintenance	0	500	(500)	-100%	
36	Range Picker Repair & Maintenance	0	500	(500)	-100%	
37	Range Balls	0	3,300	(3300)	-100%	
38	Tees, Markers, Etc.	0	3,000	(3000)	-100%	
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	1,726	4,000	(2274)	-57%	
41	Bag Tags	0	1,750	(1750)	-100%	
42	Shipping (ups/fedex)	128	1,755	(1627)	-93%	
43	Office/Shop Supplies	211	874	(663)	-76%	
44	Cell Phones	0	0	0	0%	
45	Handicaps	0	500	(500)	-100%	
46	Golf Course Water Supplies	0	0	0	0%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	4,194	500	3694	739%	These clubs get returned at the end of the season and we receive a credit
49	Golf Clinic Equipment	0	0	0	0%	
50	Golf Shop Small Equipment	0	500	(500)	-100%	
51	League Expense	0	0	0	0%	
52	Tournament Expenses	0	250	(250)	-100%	
53	Tournament Supplies	1,563	0	1563	#DIV/0!	Timing as we budgeted for this
54	Supplies	313	2,500	(2187)	-87%	
	FOOD & BEVERAGE					
	Revenue					
55	Food Sales	201,639	198,000	3639	2%	
56	Bar Sales	138,606	141,340	(2734)	-2%	
57	Clubhouse Usage Fees (Rental)	500	0	500	#DIV/0!	
	Cost of Goods Sold					
58	Food	79,505	87,525	(8020)	-9%	COGS food for February is 39%
59	Beer	15,373	26,160	(10787)	-41%	COGS Bar for February is 31%
60	Wine	10,739	0	10739	#DIV/0!	
61	Bar Paper/Supply Cost	1,133	0	1133	#DIV/0!	
62	Non- Alcoholic Beverage	2,447	0	2447	#DIV/0!	
63	Bar Snacks	80	0	80	#DIV/0!	
64	Liquor	13,136	0	13136	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	27,135	27,664	(529)	-2%	
66	Restaurant Manager	17,268	16,200	1068	7%	
67	Chef Gross	41,192	42,000	(808)	-2%	
68	Payroll Bar/Wait Staff	35,183	39,500	(4317)	-11%	
69	Cook Gross	25,500	26,000	(500)	-2%	
70	Kitchen Staff/Dishwashers Gross	43,133	41,600	1533	4%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,555	4,595	(3040)	-66%	
73	Travel and Education	2,400	3,500	(1100)	-31%	
74	Uniforms / Clothing Allowance	4,608	5,000	(392)	-8%	
75	Clubhouse Cleaning Labor	9,680	26,000	(16320)	-63%	
76	Clubhouse Floor Supplies	3,547	5,250	(1703)	-32%	
77	China, Glass & Silver	158	1,500	(1342)	-89%	
78	Kitchen Cleaning & Dishwasher Supplies	228	900	(672)	-75%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	106	1,000	(894)	-89%	
81	Bar Repair & Maintenance	203	200	3	1%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	106	2,000	(1894)	-95%	
84	Clubhouse Small Equipment	0	500	(500)	-100%	
85	Kitchen Laundry	103	300	(197)	-66%	
86	Kitchen Paper & Supplies	1,031	3,000	(1969)	-66%	
87	Clubhouse Cleaning & Supplies	703	650	53	8%	
88	Flowers/Decorations	0	120	(120)	-100%	
	MEMBERSHIP					
	Revenue			0		
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,483,908	1,486,119	(2212)	0%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	GROUPS					
	Payroll Expense					
94	Golf Course Superintendent Gross	49,038	50,000	(962)	-2%	
95	Assistant Superintendent	31,228	31,840	(612)	-2%	
96	Asst. Superintendent #2	17,592	21,600	(4008)	-19%	
97	Mechanic Gross	18,903	23,750	(4847)	-20%	
98	Hourly Labor Gross	26,294	32,500	(6206)	-19%	
99	Seasonal Labor	60,108	82,500	(22392)	-27%	
	Operating Expenses					
100	Water	286	400	(114)	-29%	
101	Golf Course Supplies	6,004	11,000	(4996)	-45%	
102	Fertilizer	4,221	6,000	(1779)	-30%	
103	Chemicals/Weed Control	34,786	54,000	(19214)	-36%	
104	Surfactants	0	20,000	(20000)	-100%	
105	Tools	2,166	5,000	(2834)	-57%	
106	Shop Supplies	5,227	4,000	1227	31%	Timing
107	Electric - Pump House & Irrigation	203	3,650	(3447)	-94%	
108	Electric - Maintenance Building	1,188	3,100	(1912)	-62%	
109	Electric - Dorm	6,410	2,000	4410	220%	Electric heat and kitchen staff in the winter. Fell behind early in the year
110	Liquid Propane	10,750	7,400	3350	45%	Timing
111	Cell Phones	1,012	880	132	15%	
112	Raw Materials & Topdressing	7,174	20,000	(12826)	-64%	
113	Seed	0	0	0	0%	
114	Gas, Oil & Diesel	3,905	4,000	(95)	-2%	
115	Debris Disposal Removal	1,377	1,500	(123)	-8%	
116	Golf Course Repairs & Main	0	2,500	(2500)	-100%	
117	Equipment - Repairs & Main	11,371	13,000	(1629)	-13%	
118	Irrigation - Repair & Main	713	0	713	#DIV/0!	
119	Roads / Fences - Repair & Main	150	3,000	(2850)	-95%	
120	Contract Services	2,815	10,000	(7185)	-72%	
121	Cleaning Dorm	7,708	5,000	2708	54%	Starting to catch back up. Timing
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	192	10,433	(10241)	-98%	
124	Consultants	0	2,500	(2500)	-100%	
125	Office Supplies	1,177	1,500	(323)	-22%	
126	Cable TV & Internet	1,942	3,200	(1258)	-39%	
127	Telephone	0	0	0	0%	
128	Travel and Education	4,693	8,000	(3307)	-41%	
129	Dues & Subscriptions	2,939	100	2839	2839%	Timing. I budgeted for this in June, and July
130	Uniforms	4,906	7,500	(2594)	-35%	
131	Storage Container Rental	0	0	0	0%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
132	Employee Relations	0	0	0	0%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	0	4,000	(4000)	-100%	
135	Clubhouse Grounds	0	6,000	(6000)	-100%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	17,006	16,664	342	2%	
137	Dorm Repair & Maintenance	1,506	1,500	6	0%	
138	Golf Course Building Repair & Maint	1,064	3,250	(2186)	-67%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	0	2,500	(2500)	-100%	
141	Clubhouse Electrical R&M	181	2,000	(1819)	-91%	
142	Golf Course Building Electrical R&M	48	840	(792)	-94%	
143	Clubhouse Plumbing R&M	100	1,664	(1564)	-94%	
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	150	1,332	(1182)	-89%	
146	Alarm System/Activity	1,110	3,500	(2390)	-68%	
147	Refrigeration	7,180	2,400	4780	199%	Replaced the compressor in the walk-in. Not expected
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	5,134	8,332	(3198)	-38%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	31,346	36,500	(5154)	-14%	
	Payroll Expense					
152	Controller	36,615	37,332	(717)	-2%	
153	Administrative Services Manager	15,171	19,200	(4029)	-21%	
154	General Manager	73,558	75,000	(1442)	-2%	
155	Management Payment	73,333	73,332	1	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	5,445	3,350	2095	63%	Grounds staff now getting bulk meals sent down to maintenance. Should start to fall back in line.
158	Office Supplies	2,111	1,450	661	46%	Timing
159	Bank & Finance Charges	548	168	380	226%	
160	Credit Card Merchant Services	15,307	24,000	(8693)	-36%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	611	800	(189)	-24%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	568	700	(132)	-19%	
165	Dues and Subscriptions	2,504	1,000	1504	150%	Timing
166	Travel and Education	7,623	10,664	(3041)	-29%	
167	POS Support/Computer Support	47,029	52,152	(5123)	-10%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	0	4,000	(4000)	-100%	
170	Cell Phones	1,368	1,400	(32)	-2%	
171	Payroll Service	25,432	18,000	7432	41%	Changing to Paycom. June is our switch over date.
172	Trash Removal	7,064	8,100	(1036)	-13%	
173	Employee Relations	0	0	0	0%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	554	2,000	(1446)	-72%	
176	Electricity	13,444	13,500	(56)	0%	
177	Liquid Propane	14,529	23,000	(8471)	-37%	
178	Telephone	258	240	18	7%	
179	Heating Fuel	0	0	0	0%	
180	Water	1,984	1,500	484	32%	
181	Cable TV & Internet	6,952	7,000	(48)	-1%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	36,376	35,639	737	2%	
185	Professional Liability	5,432	0	5432	#DIV/0!	
186	Insurance - Workers Comp	4,882	5,800	(918)	-16%	
187	Excise Tax/Truck Registration	267	1,400	(1133)	-81%	
188	Insurance - Vehicles	2,677	4,500	(1823)	-41%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	8,145	9,700	(1555)	-16%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	85,239	84,500	739	1%	
193	Employee Housing Rent	104,200	84,000	20200	24%	Timing as I budgeted in May
194	Employee Housing - Utilities	25,574	20,000	5574	28%	First winter season with 69 Bartlett/Dorm. I am still learning how much utilities are being used.
195	Employee Housing R&M	19,483	18,600	883	5%	
196	Dorm Rent	40,000	40,000	0	0%	
197	Health Insurance	101,183	94,961	6222	7%	
198	Manager Clothing Allowance	258	1,100	(842)	-77%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	81	200	(119)	-60%	
201	Food & Bev Manager Comp Charges	649	1,800	(1151)	-64%	
202	Golf Course Manager Comp Charges	0	0	0	0%	
203	Director of Golf Comp Charges	0	100	(100)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	123	0	123	#DIV/0!	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
03.22.24 – 05.22.24

Miacomet Golf

Cape Cod Express (delivery of Greensmaster 4500 Rough Mower	\$1,092.00
Cape Cod Winwater Works, Co. (Bunker project)	\$1,524.30
Central Restaurant Products (Water and ice machine)	\$7,090.00
Coastline Technologies (New firewall and computer upgrades)	\$9,915.88
Country Club Enterprises (Delivery of 64 golf carts)	\$18,685.00
DLL Finance, LLC (March Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (April Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (May Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (March Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (April Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (May Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (March Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (April Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (May Lease 101-0568608-000)	\$1,906.54
Fiberbuilt Manufacturing Inc. (New mats for driving range)	\$15,975.00
Mac David Flooring (69 Bartlett Rd, basement flood)	\$2,472.50
Mac David Flooring (69 Bartlett Rd, basement flood)	\$5,847.14
Prestwick Golf Group (1/2 payment for water and ice cabinet)	\$2,398.52
Read Custom Soils (Bunker project)	\$1,184.04
Wells Fargo Lease (64 new golf carts)	\$28,211.77

Total Miacomet Golf Capital Expenditures to be reimbursed	\$108,807.10
--	---------------------

Siasconset Golf

DSDC, Inc (Fixing buildings – new doors, sidings, roofing)	\$9,060.00
Maher Services, Inc. (Well drill irrigation project)	\$71,653.00
Turf Products, Inc. (New Greensmaster Sidewinder Mower)	\$47,661.76
Turf Products, Inc. (New Greensmaster Sprayer)	\$72,906.73

Total Siasconset Golf Capital Expenditures to be reimbursed	\$201,281.49
--	---------------------



Existing Conditions



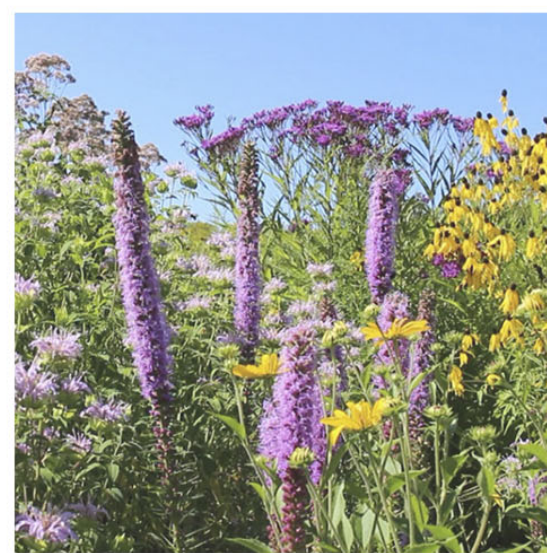
Trumpet Vine
Campsis radicans



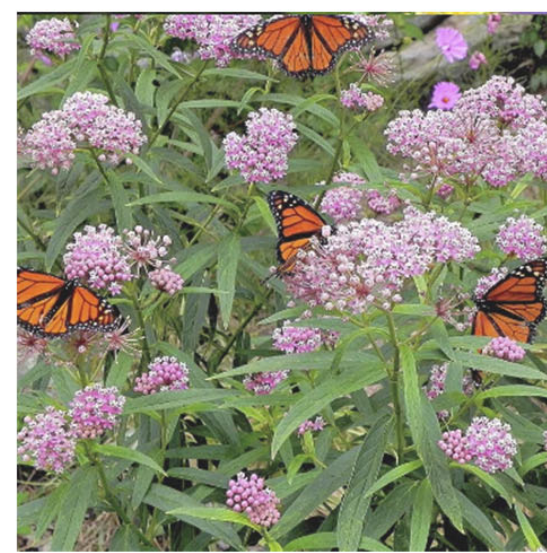
Natural Log Bike Racks



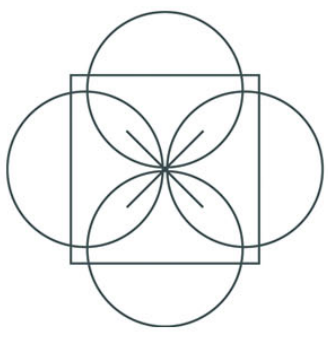
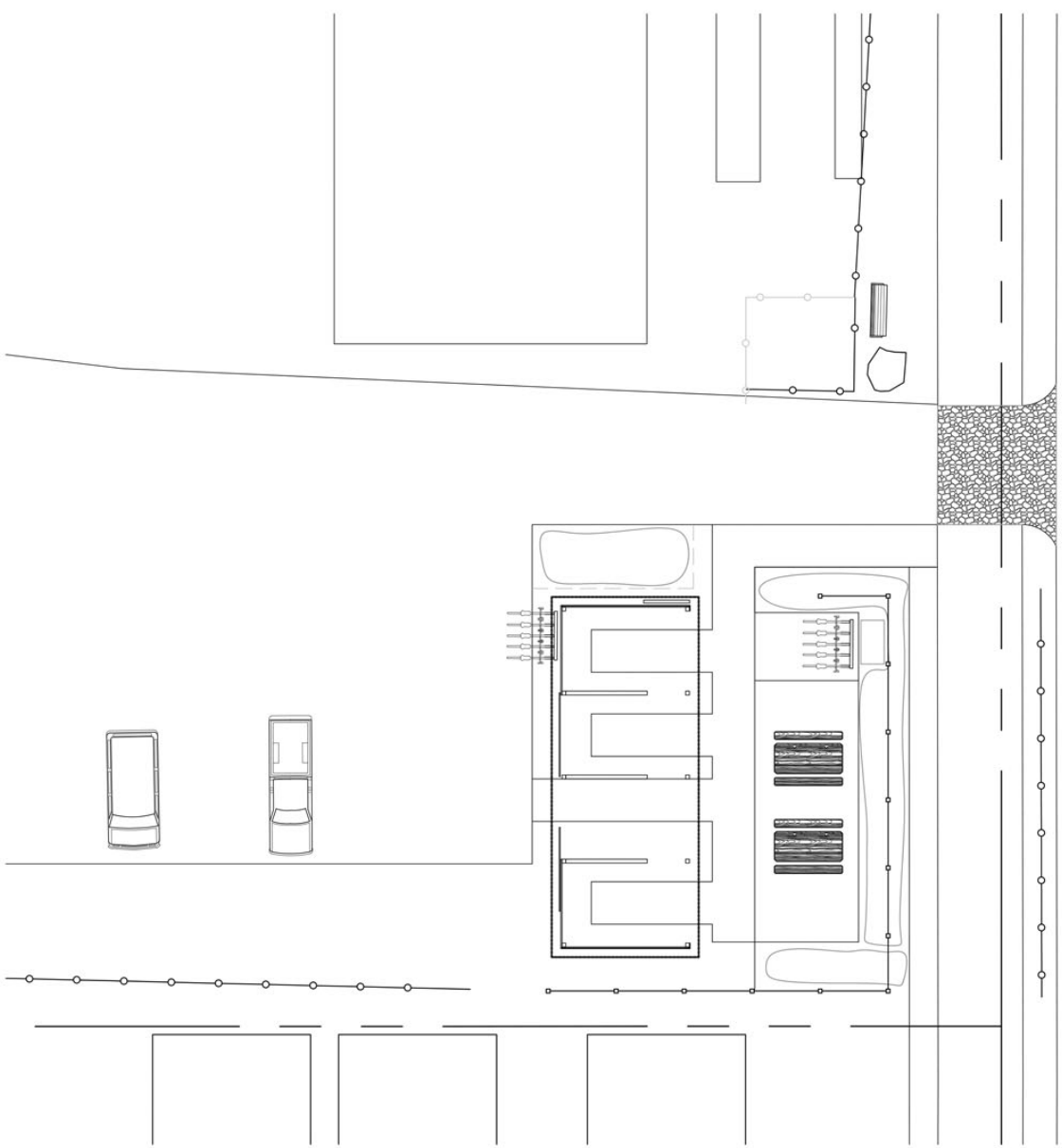
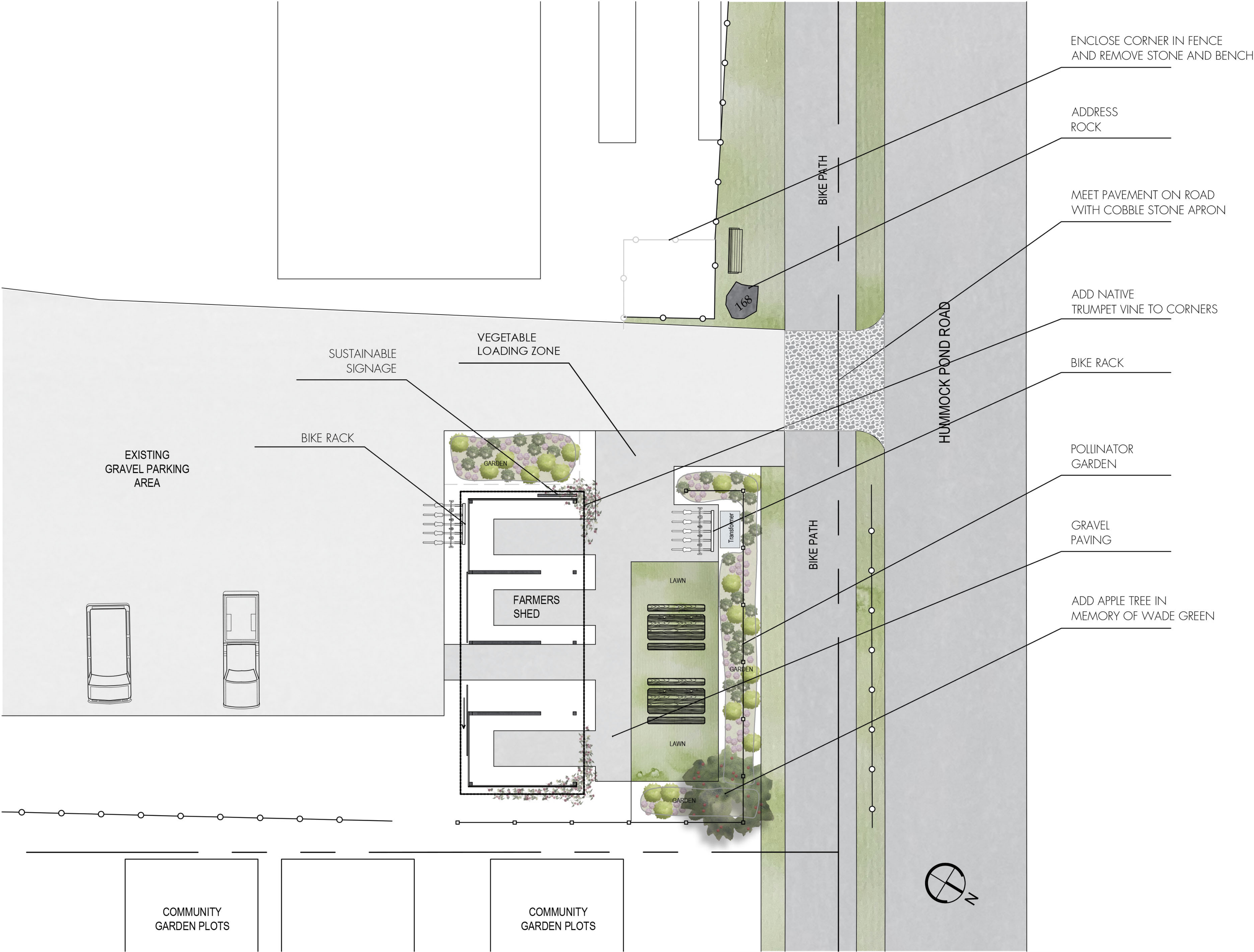
Specimen Apple Tree
Malus spp.



Pollinator Garden Mix



Milkweed
Aesclepias incarnata





**POLICY FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES,
BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**
ADOPTED: July 13, 2021

I. Purpose

This policy is implemented to ensure a thoughtful, consistent, and appropriate process for the consideration of requests for donated commemorative plaques, benches, rocks, and trees on Land Bank properties.

II. Policy

The design, language and location of the commemorative plaque, whether it is proposed on a bench, rock, tree, or otherwise, must be reviewed by Land Bank staff and approved by the Commission. Requests will be considered for individuals with a demonstrable connection or established ties to the preferred location. Anything outside of the parameters of this policy may be approved at the sole discretion of the Commission.

III. Process

Applications may be submitted to the Nantucket Land Bank office at 22 Broad Street or *via* email to assistant@nantucketlandbank.org

IV. Costs

The design and fabrication costs for the plaque, bench, rock, tree will be the responsibility of the applicant. Bench plaques must be ordered at the same time as the bench and embedded within the bench at the time of fabrication. Upon approval of the request, the Land Bank will place the order at the expense of the applicant.

V. Violations

Any commemorative plaque, bench, rock, or tree installed on Land Bank property without prior approval by the Land Bank will be removed at the expense of the party who made the installation.

I will be erecting signs across the island at several different locations which will be presented. These signs will fit the look of most Land Bank signs that are already standing in the field. They include all of the species of fish within the ponds and provide information through the Mass.gov website that has everything there is to know about regulation sizes, limits, etc. I am doing this project because, as an avid fisherman on Nantucket, I notice many people taking undersized fish or excessive numbers from ponds across the island. I think this project is important because it would help provide information to everyone regardless of language barriers. Although this information is accessible to anyone, not everybody is aware of the resources provided to them. By educating fishermen the ecosystems in the freshwater ponds will be benefitted in turn.

Land Bank Meeting

5/28/24



By Elijah Holland

What is my proposition?

- I hope to be erecting signs across the island at 6 different locations on 4 of the ponds
- These signs will fit the look of most Land Bank signs that are already standing in the field
- They include all of the species of fish within the ponds and provide information through the Mass.gov website that has everything there is to know about regulation sizes, limits, etc.
- I am doing this project because, as an avid fisherman on Nantucket, I notice many people taking undersized fish or excessive numbers from ponds across the island
- I think this project is important because it would help provide information to everyone regardless of language barriers
- By educating fishermen the ecosystems in the freshwater ponds will be benefited in turn.

ATTENTION

Consuming fish caught from a pond during a harmful algal bloom can cause illness.
Avoid recreating in ponds that are experiencing a harmful algal bloom.

Massachusetts Fishing Rules and Regulations

Normas y reglamentos de pesca.

Common species located
in this pond are:

Black Crappie



Chain Pickerel



Yellow Perch



Striped Bass



To report a
violation, call 800-
632-8075

Para denunciar una
infracción, llame al
800-632-8075

Fishing regulations and license information can be found by
accessing the Mass.Gov website through this QR code:

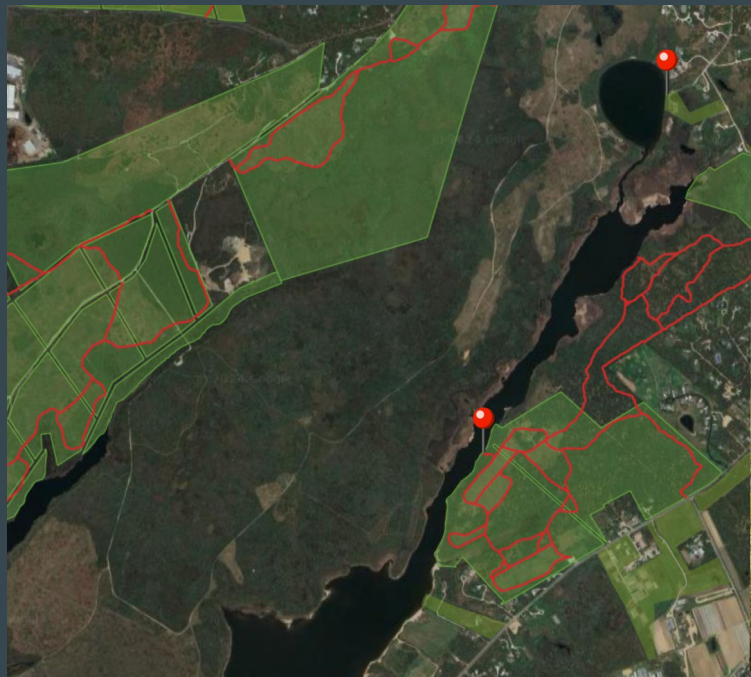
La información sobre la normativa de pesca y la licencia se
puede encontrar accediendo a la página web de Mass.Gov a
través de este código QR:



- Voss signs
- Same structure as the rest of landbank signs

Locations

1. Hummock pond



Miacomet



Maxy's Pond



Long Pond



Fairgrounds Open Space - Landscaping + Hardscaping Installation Expenses

Description	Amount
Well at 35gpm	\$35,000.00
Underground EV Infrastructure for 2 spaces (20% of total)(chargers to be installed later)	\$12,865.00
635' granite curb @ 55'	\$34,925.00
324' exposed aggregate sidewalk	\$12,000.00
70% of sprinkler system, incl. conduit	\$30,000.00
32,000 sq ft of hydroseed	\$11,000.00
all trees & plants indicated on plan landscape plan (only on large open space)	\$60,119.00
installation of all tree and plant material (limited to large open space)	\$35,800.00
675' of split rail fencing at \$12/ft	\$8,100.00
TOTAL	\$239,809.00

Staff recommendation:

If the Commission is willing to commit funds toward this purpose, staff would request that the Land Bank reimburse the developer based on actual invoices paid for the installation work (i.e., reimbursement model based on paid invoices).

Highlighted item will not be on LB property but would serve as the infrastructure for two EV chargers which could be installed later at the LB's parking spaces if desired. There may be rebates which would cover the expense of the chargers and payment/management of the units may need to be coordinated with the Town.

CURRENT ZONING CLASSIFICATION:
Residential 10 (R-10)
MINIMUM LOT SIZE: 10,000 S.F.
MINIMUM FRONTAGE: 75 FT.
FRONT YARD SETBACK: 20 FT.
REAR/SIDE SETBACK: 10 FT.
GROUND COVER % : 25%
TOTAL LOT AREA = 85,929±SF

REF. Ch.139-8.A(3)FLEX DEVELOPMENT
ZONING REQUIREMENTS W/FLEX:
Residential 10 (R-10)
MINIMUM LOT SIZE: 4,000 S.F.
MINIMUM FRONTAGE: 20 FT.*
FRONT YARD SETBACK: 5 FT.*
REAR/SIDE SETBACK: 5 FT.*
GROUND COVER % : 50%

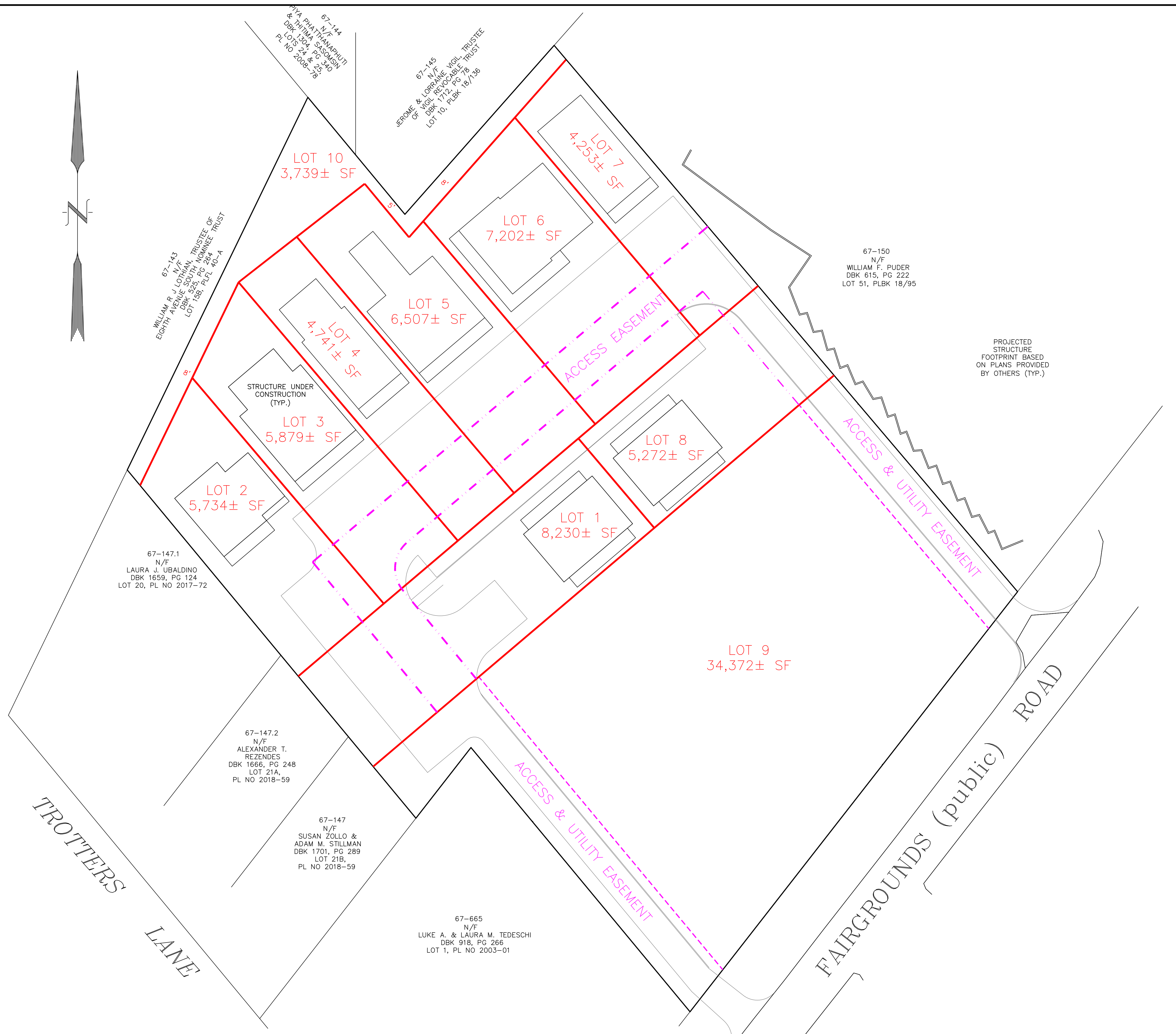
*PLANNING BOARD MAY REDUCE
BY UP TO 100%

OPEN SPACE REQUIRED
A=34,371± SF

OPEN SPACE PROVIDED
A=34,372± SF + 3,739± SF

DRAFT
CONCEPT PLAN
IN NANTUCKET, MA
APRIL 30, 2024
SCALE: 1"=20'

ADDRESS: 31 FAIRGROUNDS ROAD
ASSESSOR MAP 67 PARCEL 149
OWNER:
NHA PROPERTIES, INC.
DEED REFERENCES:
BOOK 1802, PG 341
PLAN REFERENCE:
PLAN NO 2017-72; LOT 22



Nepeta racemosa 'Eclipse' Golden Gate

A large, dense, green shrub, likely a Ligustrum, growing against a light-colored wall. The shrub has many small, dark green leaves and is very bushy. It is positioned in front of a light-colored wall with horizontal siding.

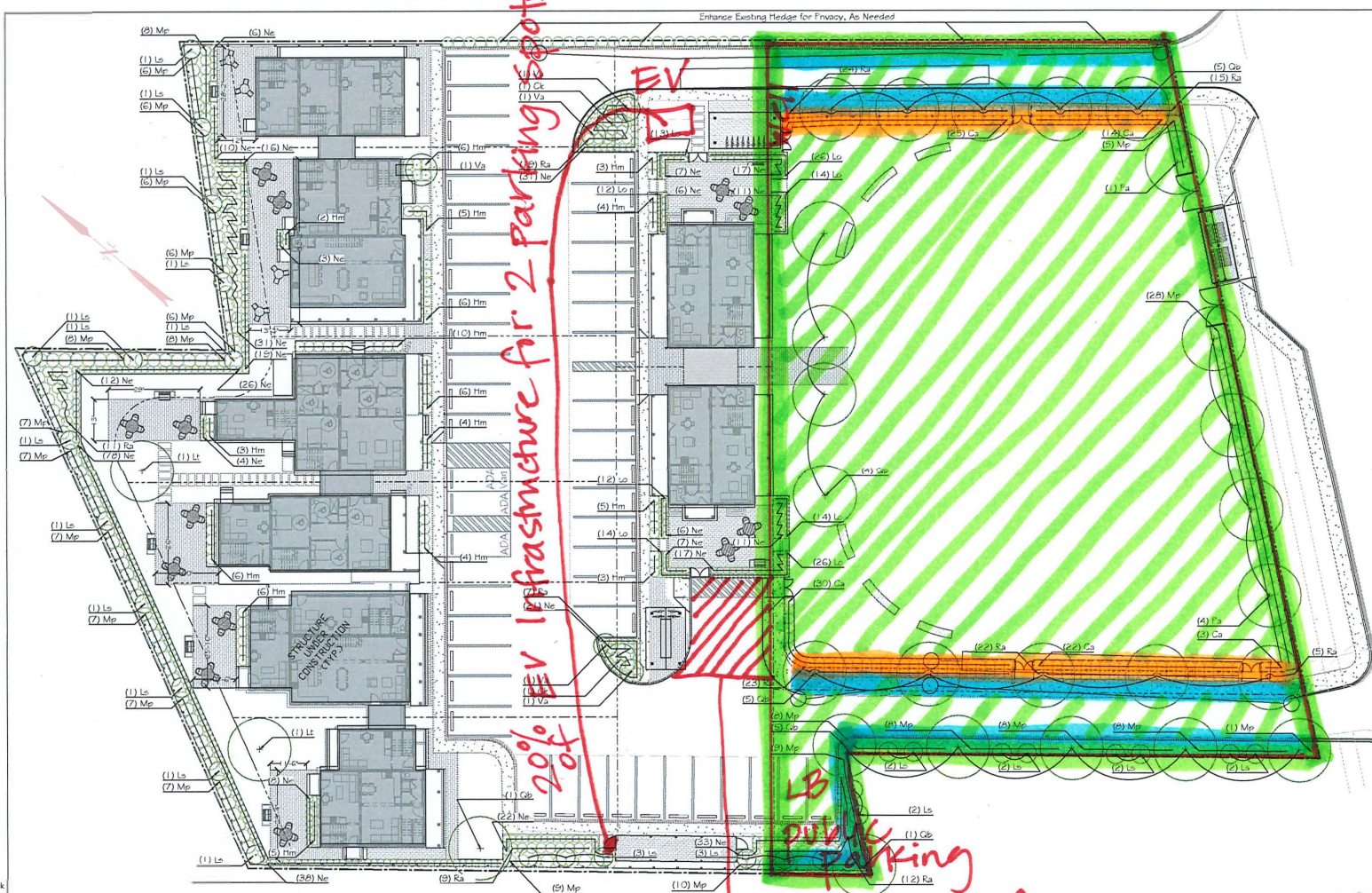
A large, dense, green shrub, likely a boxwood, planted in a square bed next to a sidewalk. The shrub is well-maintained and fills the square bed completely. A black metal post is visible behind the shrub. The sidewalk is made of concrete slabs, and a road with a fence is in the background.

A large, mature tree with dense green foliage and numerous small, light purple flowers, likely a flowering dogwood, in a residential yard. The tree is the central focus, with its branches spreading out. In the background, a brick house with a white door and a black fence are visible. The ground is covered in green grass.

[illegible]

Sym	Total	Botanical Name	Common Name	Size	Spacing
Perennials:					
Ca	91	<i>Clethra alnifolia</i>	Clethra alnifolia	#7	3' o.c.
Ne	354	<i>Nepeta 'Walkers Low'</i>	Catmint	1 q.	2' o.c.
Hm	72	<i>Hydrangea 'Invincibelle Limetta'</i>	Invincibelle Limetta' Dwarf Smooth Hydrangea	#3	3' o.c.
Lo	131	<i>Ligustrum ovalifolium</i>	California Privet	4-5'	15' o.c.
Mp	145	<i>Myrica pensylvanica</i>	Bayberry	3-4' b#b	4' o.c.
Ra	178	<i>Rhus aromatica 'Grow-Lo'</i>	Grow-Lo' Fragrant Sumac	#5	3' o.c.

Ck	2	<i>Cornus kousa</i>	Kousa Dogwood	2.5" cal.	N/A
Pa	5	<i>Platanus x acerfolia</i> 'Bloodgood'	'Bloodgood' London Plane	3-3.5" cal.	N/A
La	4	<i>Lagerstroemia x Natchez</i>	White Crape Myrtle "Natchez"	1.5/2" cal	N/A
Is	27	<i>Liquidambar s.</i> 'Slender Silhouette'	'Slender Silhouette' Columnar Sweetgum	2-2.5" cal.	N/A
Lt	2	<i>Liriodendron tulipifera</i>	Tulip Tree	2/2.5" cal	N/A
Qb	21	<i>Quercus bicolor</i>	White Swamp Oak	3-3.5" cal.	N/A
Va	5	<i>Vitex agnus-castus</i> 'Shoal Creek'	'Shoal Creek' Chastetree	#10	N/A



PLANTING SCHEDULE:					
Sym	Total	Botanical Name	Common Name	Size	Spacing
Perennials:					
Ca	31	<i>Clethra alnifolia</i>	Clethra alnifolia	#7	3' o.c.
Ne	354	<i>Nepeta 'Walkers Low'</i>	Catmint	1 g.	2' o.c.
Hm	72	<i>Hydrangea 'Invincible Limetta'</i>	'Invincible Limetta' Dwarf Smooth Hydrangea	#3	3' o.c.
Lo	131	<i>Ligustrum ovalifolium</i>	California Privet	4-5'	15' o.c.
Mp	145	<i>Myrica pensylvanica</i>	Bayberry	3-4' b&b	4' o.c.
Ra	178	<i>Rhus aromatica 'Grow-Lo'</i>	'Grow-Lo' Fragrant Sumac	#5	3' o.c.

Trees:					
Ck	2	<i>Cornus kousa</i>	Kousa Dogwood	2.5' cal.	N/A
Pa	5	<i>Platanus x acerifolia 'Bloodgood'</i>	'Bloodgood' London Plane	3-3.5' cal.	N/A
La	4	<i>Lagerstroemia x Natchez</i>	White Cape Myrtle "Natchez"	1.5/2' cal	N/A
Ls	27	<i>Liquidambar s. 'Slender Silhouette'</i>	'Slender Silhouette' Columnar Sweetgum	2-2.5' cal.	N/A
Lt	2	<i>Linodendron tulipifera</i>	Tulip Tree	2/2.5' cal	N/A
Qb	21	<i>Quercus bicolor</i>	White Swamp Oak	3-3.5' cal.	N/A
Va	5	<i>Vitis agnus-castus 'Shoal Creek'</i>	'Shoal Creek' Chastetree	#10	N/A



= LB owned
 = granite curbing
 = sidewalks









**MEMORANDUM OF UNDERSTANDING
BETWEEN
NANTUCKET ISLANDS LAND BANK
AND
COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE OFFICE OF ENERGY AND ENVIRONMENTAL AFFAIRS
DEPARTMENT OF FISH AND GAME
DIVISION OF FISHERIES AND WILDLIFE

SMOOTH HUMMOCKS COASTAL PRESERVE**

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) is entered into this ____ day of _____, 2024, between the Nantucket Islands Land Bank, a Massachusetts governmental body, acting by and through its Commission, having an address of 22 Broad Street, Nantucket, Massachusetts 02554 (the “Land Bank”) and the Division of Fisheries and Wildlife, an agency within the Executive Office of Energy and Environmental Affairs of the Commonwealth of Massachusetts (the “Division”).

RECITALS

WHEREAS, the Division and the Land Bank (collectively, the “Parties”) have agreed to make this MOU to evidence the intentions of both Parties with respect to conservation of an area of Nantucket, Massachusetts, known as the “Smooth Hummocks Coastal Preserve” (“SHCP”) in order to facilitate an orderly process for conserving the SHCP and for permitting certain development activities within the SHCP while the completion of the conservation restriction (defined below) is pending; and

WHEREAS, the Land Bank intends to create a Conservation Restriction pursuant to the provisions of Massachusetts General Laws Chapter 184 Section 26 ff. (the “CR”) which restricts numerous parcels which are approximately shown as shaded areas on Exhibit A attached hereto (the “Restricted Land”); and

WHEREAS, the Restricted Land includes approximately 442 Acres of species and/or habitat protected by the Massachusetts Endangered Species Act (“MESA”) (MGL c. 131A); and

WHEREAS, the Land Bank projects that completing and recording the CR will take at least two (2) years from the date of this MOU due to the duration of the processes required to complete the CR, as summarized on Exhibit B attached hereto;

WHEREAS, the Land Bank has requested from the Division a permit which is needed immediately in order to replace a public parking lot which has been destroyed by erosion, creating the need for the new lot to serve the public during the 2024 summer season (the “Cisco Beach Parking Project”); and

WHEREAS, the Land Bank has proposed using a portion of the Restricted Land which will be protected by the CR as mitigation for the Cisco Beach Parking Project; and

WHEREAS, the Division has indicated a willingness to issue a permit for the Cisco Beach Parking Project on the condition that this MOU is provided as evidence of the Land Bank's intention to complete the CR as soon as reasonably feasible.

NOW THEREFORE, in consideration of the foregoing, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Permit for Cisco Beach Parking Project. As soon as reasonably feasible after the execution of this MOU, the Land Bank shall file an application for a MESA Conservation and Management Permit authorizing the Cisco Beach Parking Project. It is expected that the Division will determine that said project will involve a taking of habitat and/or species protected by MESA. The Parties agree to cooperate in describing the taking and in identifying mitigating protected area within the parcel known as One Heller's Way (Nantucket Assessor's Map 82 Parcel 23; Deed recorded in Nantucket Registry of Deeds Book 1006 Page 274). One Heller's Way is a portion of the Restricted Land which ultimately will be permanently protected by the CR.
2. Mitigation Bank. The Parties have agreed that the habitat and species protected by the CR may be used in the future as mitigation credits for Cisco Beach Parking Project and subsequent projects for which the Land Bank may seek permits from the Division. The Parties agree to work diligently to create an agreement regarding the terms and conditions whereby the Land Bank may apply the "bank" of excess protection created by the CR to future permit applications. The agreement will establish a procedure for the Land Bank electing to apply mitigation from the bank and a method for tracking the total credits used and remaining from time to time.
3. Future Permit Applications. The Division acknowledges that the Land Bank may apply for one or more additional conservation and management permits prior to completion of the CR. If subsequent projects involve a taking of MESA protected habitat or species that align with those habitats or species within the Restricted Land, the Division will agree to apply a portion of the Restricted Land as mitigation for the taking involved in the particular project. Such an application would constitute application of mitigation credits from the "bank" described in the foregoing paragraph.
4. Completion of the CR. The Land Bank agrees to diligently pursue completion of the CR by following the processes described in Exhibit B, or such other processes which may appear to be necessary or appropriate as the work proceeds. The Division agrees to support such efforts insofar as such support is feasible,

including without limitation, assisting with passage of authorization by the Massachusetts legislature.

5. Notices. All notices required or permitted to be given hereunder shall be in writing and delivered by facsimile, by hand or mailed, postage prepaid, by registered or certified mail, or by overnight express delivery with receipt required, in the case of the Division to:

Division of Fisheries and Wildlife
Field Headquarters
One Rabbit Hill Road
Westborough, MA 01581
Attn: _____

In the case of the Land Bank:

Nantucket Islands Land Bank
22 Broad Street
Nantucket, MA 02554
Attn: Ms. Jesse Bell, Executive Director

Or in the case of either party to such other address as shall be designated by written notice given to the other party. Any such notice shall be deemed given when so delivered by hand or, if so mailed or sent by overnight express, when received by the party to whom it is addressed, or if sent by facsimile, on the same business day as sent.

IN WITNESS WHEREOF the parties have hereto set their hands and seals as of the day referenced above.

COMMONWEALTH OF
MASSACHUSETTS,
acting by and through its
Division of Fisheries & Wildlife

NANTUCKET ISLANDS LAND BANK
acting by and through its Commission

By _____
Print Name: _____
Title: _____

Neil Paterson

Allen B. Reinhard

Mark Donato

Kristina Jelleme

John J. Stackpole

EXHIBIT A

SKETCH PLAN OF RESTRICTED LAND

[Use Page 1 of Grady April 1, 2024, Draft Plan]

EXHIBIT B

PROCESSES REQUIRED TO COMPLETE CR

As of April 30, 2024, it appears that the processes described below are required to complete the SHCP CR. These may change or evolve based on circumstances that exist prior to completion of the CR.

(All capitalized terms used in Exhibit B are defined in the MOU to which Exhibit B is attached.)

1. Conservation Restriction Form. Several drafts of the CR document have been completed using the Division's MESA CR Template – December 2020. It will need to be completed to the mutual satisfaction of the Land Bank, Nantucket Land and Water Council, Inc. ("NLWC"), and the Division. We will add the idea that parcels may be added to the restriction or their descriptions may be revised. This is intended to address the challenges posed by Miacomet Park, as discussed below.
2. Mitigation Bank Agreement. The Division and the Land Bank should prepare an agreement describing the mitigation bank being created by the SHCP CR. We assume it will take years to use all the mitigation being created, so a free-standing mitigation bank agreement can be appended to future permits for easy reference. This agreement should provide the particulars about the area and species being protected. It should also provide for an ongoing tally of the mitigation that has been applied to particular permits.
3. Legislative Authorization. The Land Bank must get Article 97 authority from the Legislature to impose the CR. The Land Bank will request this authorization directly through the Nantucket legislators. The legislative process probably is the longest single activity required prior to recording the CR. The formal resolution will need a complete description of the property to be restricted. We will ask whether or not the description of Miacomet Park can be flexible enough to authorize restriction on interests which may be acquired after the legislature votes.
4. Description of Restricted Property. The Restricted Property needs to be adequately described. The process of assembling the description involves the following:
 - a. Plan. We have an eight-page plan entitled "Conservation Restriction Plan Smooth Hummocks" by Grady Consulting, LLC dated April 1, 2024. It needs to be reviewed for accuracy.
 - b. Legal Description Exhibit. Work is in process to develop a full list of the Restricted Property which conforms to the Grady plan. If bounding descriptions are required for the CR, these will need to be prepared.
 - c. Title Certification. As proposed holder of the CR, NLWC has agreed to accept a certification from the Land Bank that, since acquisition, there have been no challenges to the Land Bank's title, in lieu of a full attorney's certification of title.
 - d. Miacomet Park. This subdivision was largely acquired via eminent domain takings by the Land Bank. There are numerous "loose ends" to complete before it can be depicted on a plan as a single parcel and entirely rolled into the CR. One open question is whether to put the interests already owned under the CR or to

wait to put any portion under the CR until the remaining details are handled. The work required is:

- (1) Subdivision Roads. The subdivision roads were not taken and they are theoretically available for the use of parties other than those who may have interests in the subdivision itself. The Town of Nantucket plans to take the roads and rights of passage and then transfer them to the Land Bank. The articles authorizing the taking and conveyance are on the warrant for the 2024 Annual Town Meeting.
- (2) Access to Existing Houses. There are two houses on the edge of Miacomet Park (owned by Kotalac and Nash) which were not taken because they predated the Land Bank. It will be necessary to negotiate easements for the benefit of these houses prior to taking the roads. Discussions have begun with Mr. Kotalac's attorney. The intent is to map easements and then except the easements from the Town's taking.
- (3) Remaining Interests. An examination of the Town Assessor's records shows three private parties who continue to be assessed as owners within the Miacomet Park Subdivision. The Land Bank intends to negotiate with these parties to buy their interests, such as they may be.
- (4) Eliminating Town Interests. The Town of Nantucket took many parcels for unpaid taxes. The takings need to be identified and certificates of redemption prepared for each. The Town and the Land Bank have agreed to a lump sum payment for the redemptions. Also, the new Grady plan shows several parcels purportedly owned by the Town. The sources of these characterizations need to be identified and appropriate methods designed to transfer any Town interest to the Land Bank.
5. CR Execution. After completion of all the previously listed items, except possibly completion of the Miacomet Park tasks, the CR can be assembled for execution and presented for the state and town reviews and execution.
6. Record CR.
7. Possible Second Step for Miacomet Park or other parcels. If the legislature is not willing or able to authorize conveyance of the final version of Miacomet Park or other parcels in the Smooth Hummocks area, once it is finished, new legislative authority will be needed to add Miacomet Park or other parcels in the Smooth Hummocks area to the CR. When that is obtained, the document adding Miacomet Park or other parcels can be signed and recorded.

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of May 28, 2024

1. “M” Exemption Update:

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

No. 40675 Sarah E. Chotkowski

No. 40680 Holly Estrow

No. 40686 Kelsea B. Gray and Jordan D. Gray

2. “O” Exemption Update:

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

No. 40670 Meredith H. Lepore and Matthew R. Peel



REQUESTS FOR TEMPORARY PRIVATE EVENT USE ON NANTUCKET LAND BANK PROPERTIES

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

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

APPLICANT NAME: William Evans with Maria Mitchell Association

MAILING ADDRESS: 4 Vestal Street, Nantucket, MA 02554

TELEPHONE: (508)-228_- _9198_x 105_ **E-MAIL:** wevans@mariamitchell.org

Proposed Location of EVENT: Various Sites

DATE of EVENT: June 3- August 30

TIME of EVENT: Times Vary

Description / Anticipated # of attendees *friends, family, catering staff:* Campers and Camp Counselors

PLEASE DESCRIBE THE EVENT (theme, scope, duration, installation, food and beverage ...):

Discovery Camp takes campers to different locations every day with different environmental education themes. The program follows the MMA mission to connect campers with Nantucket's land, sea, and sky through hands on learning and exploration. The intention of using these properties for camp is to share open spaces with campers, investigate the flora and fauna of Nantucket, and share the importance of leaving no trace and respecting open space.

Approved/Denied: _____

Special Projects Coordinator

Date: _____

Approval date

Staff Comments: _____

ⁱ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations.

Contact Town of Nantucket Events Coordinator, Marina Dzvonik at 508-325-4166 or by email to

mdzvonik@police.nantucket-ma.gov



REQUESTS FOR TEMPORARY PRIVATE EVENT USE ON NANTUCKET LAND BANK PROPERTIES

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

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

APPLICANT NAME: Community Foundation for Nantucket

MAILING ADDRESS: 9B Bayberry Court

TELEPHONE: 508-825-9993 **E-MAIL:** tharimon@cfnan.org

Proposed Location of EVENT: Creeks Preserve

DATE of EVENT: June 18, 2024 **TIME of EVENT:** 12-1:30pm

Description / Anticipated # of attendees *friends, family, catering staff.*

PLEASE DESCRIBE THE EVENT (theme, scope, duration, installation, food and beverage ...):

As a non-profit, The Community Foundation for Nantucket hosts a Healthy Community Collaborative Luncheon once a month. During this luncheon, we bring together representatives from other non-profit organizations in the health and human services sector. The purpose of the luncheon is to share information and resources. There will be approximately 20-30 people in attendance, and they will be encouraged to carpool. There will not be tables and chairs formally set up but attendees may bring chairs of their own to sit in. All trash will be taken with us when we leave. There will be no amplification or speakers of any kind.

Approved/Denied:

Special Projects Coordinator

Date:

Approval date

Staff Comments:

ⁱ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations.

Contact Town of Nantucket Events Coordinator, Marina Dzvoniak at 508-325-4166 or by email to

mdzvoniak@police.nantucket-ma.gov

Option 01

Nantucket Land Bank 40th Anniversary Logo

May 22, 2024 — Leone Design

Option 1 – Seal



Option 1 – Seal: Celebrating



Option 1 – Lock-ups



Option 1 — Banner 01



40 YEARS
of PRESERVING & PROTECTING
Nantucket's Open Spaces

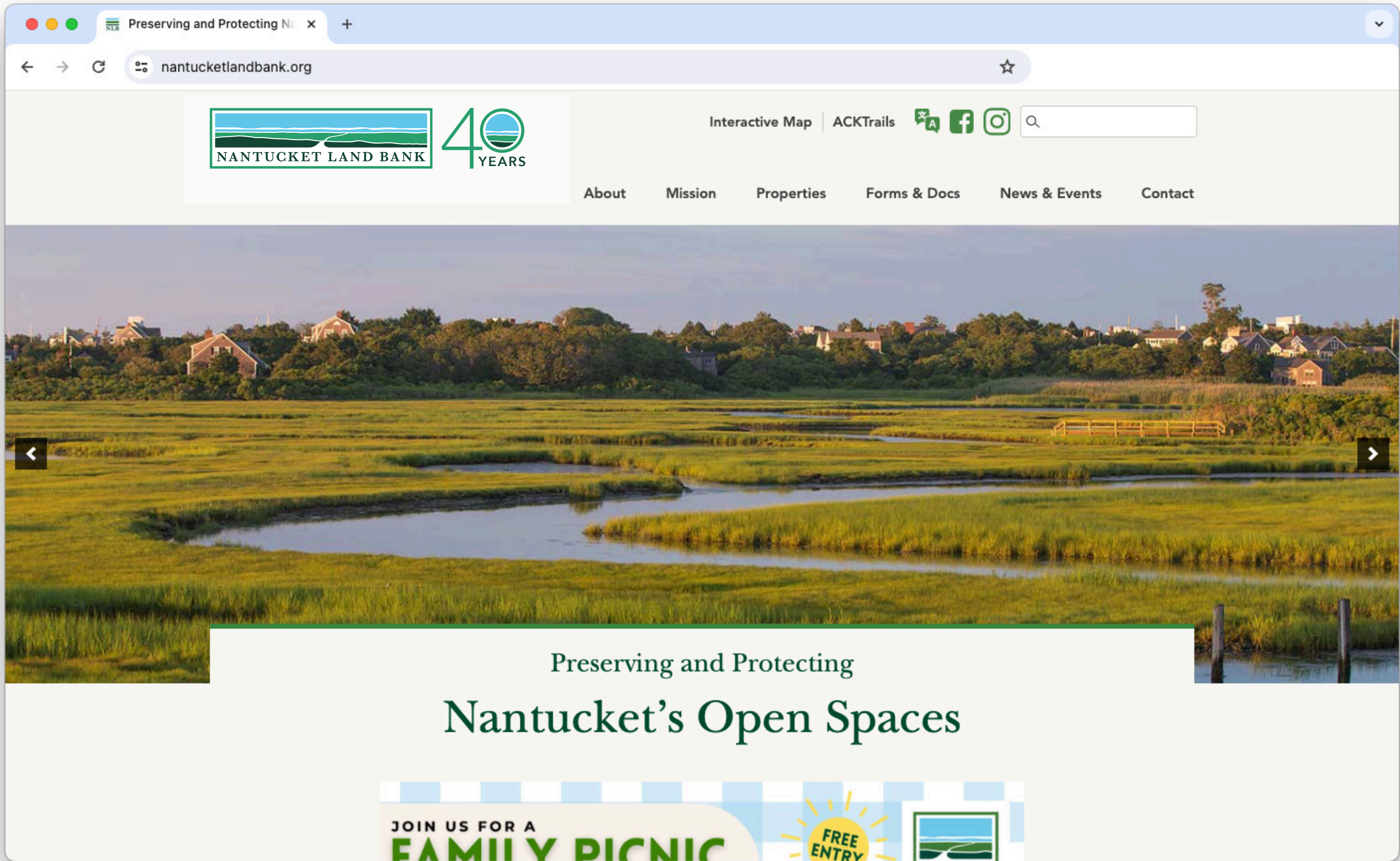
NANTUCKET LAND BANK

1984–2024

Option 1 — Website 01



Option 1 – Website 02



Option 02

Nantucket Land Bank 40th Anniversary Logo

May 22, 2024 — Leone Design

Option 2 – Seal



Option 2 — Seal: Three Pillars



Option 2 – Logo lock-up



Option 2 — Banner 01



Celebrating 40 years of preserving and protecting Nantucket’s open spaces.

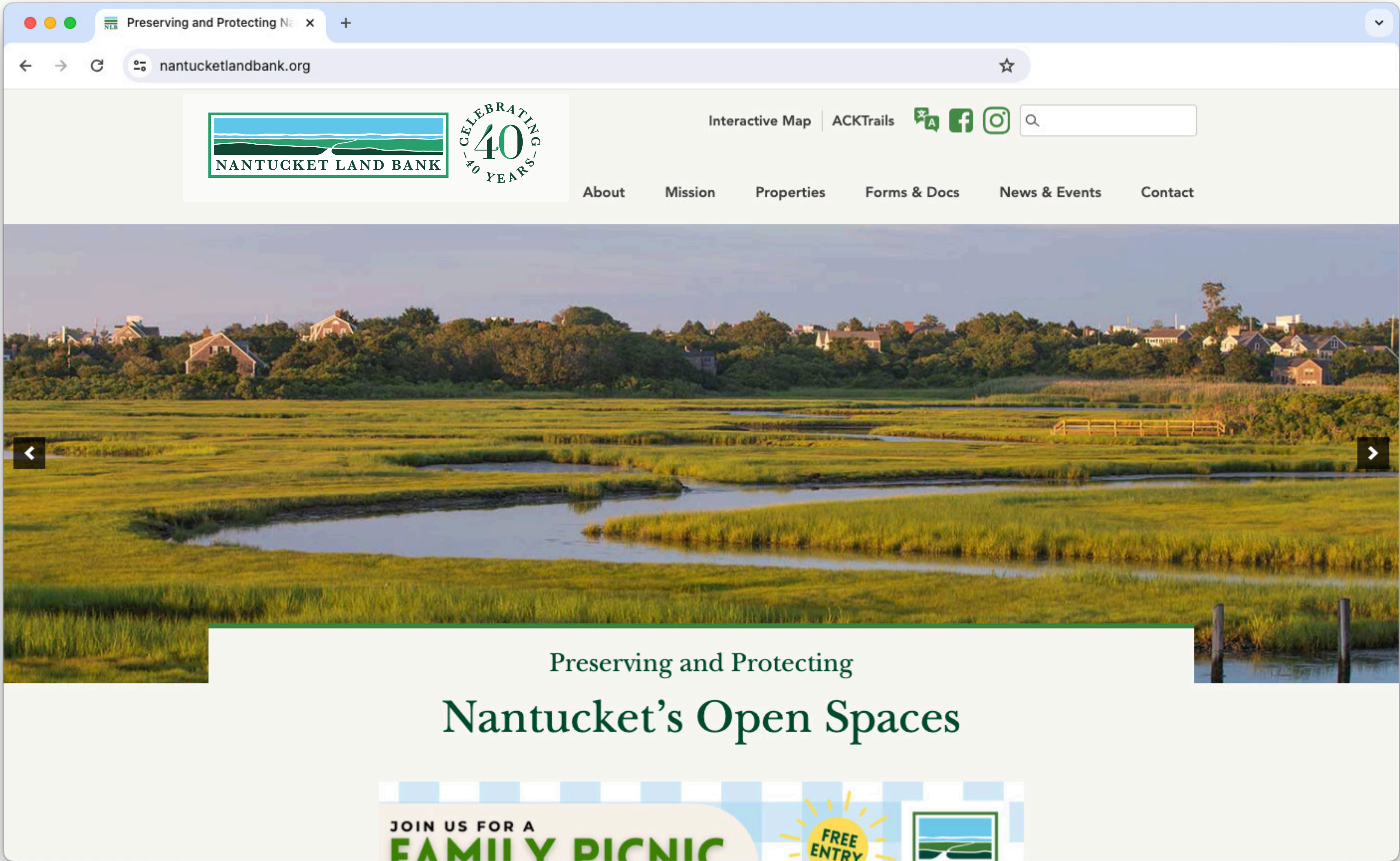
Option 2 — Banner 02



Option 2 — Banner 03



Option 2 – Website



NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of April 30, 2024

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	MAR YIELD	APR YIELD	3/31/2024	4/30/2024
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$48,330.88	\$51,764.41
Nantucket Bank / Collection Account x7653	4.07	4.07	\$34,862,987.44	\$35,104,284.70
Nantucket Bank / Special CD x1135 <i>matures 11/20/2024</i>	4.88	4.88	\$5,301,426.39	\$5,322,731.47
TOTAL UNRESTRICTED FUNDS:			\$40,212,744.71	\$40,478,780.58

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	MAR YIELD	APR YIELD	3/31/2024	4/30/2024
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,537,516.25	\$1,539,387.69
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$20,915.27	\$20,915.36
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,013.35	\$16,016.63
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$21,713.40	\$21,717.85
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,018.80	\$10,020.85
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,052.66	\$28,058.41
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,668.06	\$1,668.40
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$87,776.89	\$87,794.88
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$759,500.38	\$759,656.02
Nantucket Bank / NGM Management Reserve CD <i>matures 1/12/25</i>	4.40	4.40	\$50,489.21	\$50,678.23
Hingham Savings / Marble Reserve CD <i>matures 7/3/2024</i>	4.97	4.97	\$238,812.35	\$239,787.20
Citizens Bank / Verrill Dana Acquisition Escrow			\$50,000.00	\$50,000.00
TOTAL RESTRICTED FUNDS:			\$2,822,477.72	\$2,825,702.62
TOTAL FUNDS:			\$43,035,222.43	\$43,304,483.20

BONDS:

	Principal Outstanding		Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,085,000	<i>Interest due 8/15/24, Principal and Interest due 2/15/25</i>		\$431,412.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,980,000	<i>Interest due 6/1/24, Principal and Interest due 12/1/24</i>		\$1,064,400.00
TOTAL BONDS:	\$7,065,000	TOTAL ANNUAL BOND PAYMENTS:		\$1,495,812.50

NOTES:

	Principal Outstanding		Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 6/9/24, 9/9/24, 12/9/24, 3/9/25</i>		\$103,074.40
TOTAL NOTES:	\$1,700,000	TOTAL ANNUAL NOTE PAYMENTS:		\$103,074.40
TOTAL DEBT:	\$8,765,000	TOTAL ANNUAL DEBT PAYMENTS:		\$1,598,886.90