

AGENDA
Nantucket Land Bank Commission
Regular Meeting of August 25, 2020
Remote Participation via Zoom (see below*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
 - a. Nantucket Garden Club Merit Award – Reyes Pond
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
 - d. Golf Capital Committee Member – Appointment
3. PROPERTY MANAGEMENT
 - a. Cross-Island Hike – Update
 - b. Dog Park – Project Update
4. APPROVAL OF MINUTES
 - a. Regular Meeting of August 11, 2020
5. TRANSFER BUSINESS
 - a. “M” Exemptions Update – Release of Liens
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – July
 - b. Warrant Authorization – Cash Disbursement
 - c. FY21 Proposed Budget – Discussion

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

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

ADJOURNMENT

*Join Zoom Meeting

<https://zoom.us/j/97003065890?pwd=THIzYXR4aEJXQ1NtNWx0VlhKRWNqUT09>

Meeting ID: 970 0306 5890

Passcode: 538865

One tap mobile

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COMMONWEALTH OF MASSACHUSETTS
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CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

**ORDER SUSPENDING CERTAIN PROVISIONS
OF THE OPEN MEETING LAW, G. L. c. 30A, § 20**

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

NOW THEREFORE, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby suspended.

(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 8:40 PM this 12th day of
March, two thousand and twenty.

Charles D. Baker

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts



THE NANTUCKET GARDEN CLUB

Merit Award

presented to

Nantucket Land Bank "Reyes Pond" Arboretum

for

the creation of a community green space

*that preserves specimen trees and provides an outdoor recreation area
for the enjoyment of Nantucket's future generations.*

Date: August 19, 2020



August 19, 2020

Congratulations!

On behalf of The Garden Club of Nantucket, I send my heart-felt best wishes and congratulations for your honor in receiving the Merit Award recognizing your contribution to the natural beauty of Nantucket.

This year marks the revival of a Nantucket community award that was started in the 1970's by the Garden Club. The criteria for this award is as follows:

To recognize a garden, landscape, or green space that
contributes to the natural beauty
and unique character of Nantucket Island

You are receiving the Merit Award and are being commended for the extraordinary gift you have given to and shared with your community. The creation of a garden or green space benefits the well being of not only island residents but it also contributes to the ecological well-being of Nantucket Island.

The Nantucket Garden Club thanks you for your special contribution to the greater Nantucket community.

With thanks and admiration,

Maryann Wasik
President, The Nantucket Garden Club

The Nantucket Garden Club

MERIT AWARD
2020 FINALISTS

Nantucket Community Garden

Nantucket Land Bank “Reyes Pond” Arboretum

The Corner Table Café

Flowers on Chestnut Patio Garden

The Caton/Hamblin Family Garden at Caton Circle

The Michelle Elzay Meadow

The Joan Fisher Garden

The Laurie & Peter Lewis Garden

The William Maclean Garden

The Karen & Malcolm MacNab Garden

The Karen & Harry Pinson Garden

The Connie Umberger Garden

The Marilyn Whitney “Moors End” Garden

Siasconset Golf
Balance Sheet
July 2020

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - SGC Operating Account	\$296,978.05	\$192,568.16
Golf Shop Cash	\$300.00	\$300.30
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$5,965.75	\$5,977.33
Credit Cards F&B	\$0.00	\$940.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	<u>\$305,318.80</u>	<u>\$201,860.79</u>
Accounts Receivable-Miacomet Golf	(\$55,122.11)	(\$44,271.09)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	<u>(\$55,122.11)</u>	<u>(\$44,271.09)</u>
Inventory Golf Shop	\$8,741.09	\$15,190.63
Rental Club Inventory	\$4,900.00	\$4,150.00
Inventory Food	\$1,036.09	\$975.93
Inventory Bar	\$979.70	\$984.50
Inventory Pesticides	\$0.00	\$2,045.49
Inventory - Wine	\$815.00	\$301.50
Total Inventory	<u>\$16,471.88</u>	<u>\$23,648.05</u>
Prepaid Expenses- Administration	\$4,743.69	\$6,628.69
Total Prepaid Expenses	<u>\$4,743.69</u>	<u>\$6,628.69</u>
Total Current Assets	<u>\$271,412.26</u>	<u>\$187,866.44</u>
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$525,880.66)	(\$411,042.62)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,484,627.00	\$8,484,627.00
Leasehold Improvements	\$2,756,014.50	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$6,038.59
Total Fixed Assets	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
Total Fixed Assets	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
Total Assets	<u><u>\$11,450,612.92</u></u>	<u><u>\$11,486,727.74</u></u>

Siasconset Golf
Balance Sheet
July 2020

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00
Gift Certificate Issued	\$864.25	\$847.25
Total Gift Certificate	\$864.25	\$847.25
Land Bank Advance on Operations	\$11,466,990.55	\$11,607,229.85
Lease Payable- PNC	\$0.00	\$14,243.82
Total Note Payable	\$11,466,990.55	\$11,621,473.67
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$625.74	\$692.43
MA Meals Tax Payable	\$435.02	\$674.06
Total Tax	\$1,060.76	\$1,366.49
Total Current Liabilities	\$11,468,915.56	\$11,623,687.41
Total Liabilities	\$11,468,915.56	\$11,623,687.41
Retained Earnings	(\$137,056.48)	(\$154,801.52)
Total Retained Earnings	(\$137,056.48)	(\$154,801.52)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$118,753.84	\$17,841.85
Total Equity	(\$18,302.64)	(\$136,959.67)
Total Liabilities and Equity	\$11,450,612.92	\$11,486,727.74

Siasconset
July, 2020
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,725	2,400	1,325	2,124	1,601	55%	6,174	3,390	2,784	2,402	3,772	82%
	Covers	484	4,000	(3,516)	389	95	-88%	746	650	96	436	310	15%
Revenue													
	Golf Shop Revenue	152,154	109,050	43,104	107,312	44,842	40%	312,770	206,590	106,180	200,426	112,344	51%
	Food & Beverage	11,644	9,700	1,944	9,548	2,097	20%	17,472	15,350	2,122	14,962	2,510	14%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Total Revenue	163,798	118,750	45,048	116,860	46,938	38%	330,242	221,940	108,302	215,388	114,853	49%
Cost of Goods Sold													
	Golf Shop	9,650	8,000	1,650	8,138	1,512	21%	18,763	12,000	6,763	10,343	8,420	56%
	Food & Beverage	3,736	2,650	1,086	2,416	1,320	41%	5,188	5,320	(132)	4,000	1,188	-2%
	Total Cost of Sales	13,386	10,650	2,736	10,554	2,832	26%	23,952	17,320	6,632	14,344	9,608	38%
	Gross Profit	150,412	108,100	42,312	106,305	44,107	39%	306,290	204,620	101,670	201,045	105,245	50%
Payroll Expense													
	Golf Shop	13,232	6,656	6,576	6,128	7,104	99%	29,693	16,512	13,181	16,930	12,763	80%
	Food & Beverage	0	4,300	(4,300)	4,007	(4,007)	-100%	0	8,500	(8,500)	7,907	(7,907)	-100%
	General & Administrative	4,057	4,056	1	4,017	40	0%	8,113	8,113	0	8,033	80	0%
	Grounds	10,183	15,333	(5,150)	9,462	721	-34%	45,294	55,331	(10,037)	39,756	5,538	-18%
	Total Payroll	27,471	30,345	(2,874)	23,614	3,857	-9%	83,100	88,456	(5,356)	72,626	10,474	-6%
Operating Expenses													
	Golf Shop	215	150	65	0	215	43%	725	2,550	(1,825)	1,874	(1,150)	-72%
	Food & Beverage	0	500	(500)	0	0	-100%	0	1,400	(1,400)	0	0	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	1,190	1,300	(110)	1,265	(75)	-8%	1,310	3,300	(1,990)	2,071	(761)	-60%
	General & Administrative	7,205	3,378	3,827	3,036	4,169	113%	34,926	37,651	(2,725)	38,411	(3,485)	-7%
	Grounds	101	2,600	(2,499)	79	22	-96%	10,056	28,050	(17,994)	10,705	(649)	-64%
	Total Operating Expenses	8,712	7,928	784	4,380	4,331	10%	47,017	72,951	(25,934)	53,061	(6,044)	-36%
	Total Expense	36,183	38,273	(2,090)	27,994	8,189	-5%	130,117	161,407	(31,290)	125,687	1,837	-19%
	Income/(Loss) from Operations	114,229	69,827	44,402	78,311	35,918	64%	176,173	43,213	132,960	75,358	100,815	308%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	57,419	56,200	1,219	56,200	1,219	2%
	Net After Depreciation	114,229	69,827	44,402	78,311	35,918	64%	118,754	(12,987)	131,741	19,158	99,596	-1014%

Siasconset
July, 2020
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	3,725	2,400	1,325	2,124	1,601	55%	6,174	3,390	2,784	2,402	3,772	82%	
	Covers	484	4,000	(3,516)	389	95	-88%	746	650	96	436	310	15%	
Golf Shop														
	Revenue	152,154	109,050	43,104	107,312	44,842	40%	312,770	206,590	106,180	200,426	112,344	51%	
	Cost of Goods	9,650	8,000	1,650	8,138	1,512	21%	18,763	12,000	6,763	10,343	8,420	56%	
	Payroll Expense	13,232	6,656	6,576	6,128	7,104	99%	29,693	16,512	13,181	16,930	12,763	80%	
	Operating Expense	215	150	65	0	215	43%	725	2,550	(1,825)	1,874	(1,150)	-72%	
	Net Profit / (Loss)	129,057	94,244	34,813	93,046	36,011	37%	263,590	175,528	88,062	171,279	92,310	50%	6
Food & Beverage														
	Revenue	11,644	9,700	1,944	9,548	2,097	20%	17,472	15,350	2,122	14,962	2,510	14%	
	Cost of Goods	3,736	2,650	1,086	2,416	1,320	41%	5,188	5,320	(132)	4,000	1,188	-2%	
	Payroll Expense	0	4,300	(4,300)	4,007	(4,007)	-100%	0	8,500	(8,500)	7,907	(7,907)	-100%	
	Operating Expense	0	500	(500)	0	0	-100%	0	1,400	(1,400)	0	0	-100%	
	Net Profit / (Loss)	7,908	2,250	5,658	3,124	4,784	251%	12,283	130	12,153	3,054	9,229	9349%	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	10,183	15,333	(5,150)	9,462	721	-34%	45,294	55,331	(10,037)	39,756	5,538	-18%	
	Operating Expense	101	2,600	(2,499)	79	22	-96%	10,056	28,050	(17,994)	10,705	(649)	-64%	
	Net Profit / (Loss)	(10,284)	(17,933)	7,649	(9,541)	(742)	-43%	(55,350)	(83,381)	28,031	(50,461)	(4,889)	-34%	8
General & Administrative														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	4,057	4,056	1	4,017	40	0%	8,113	8,113	0	8,033	80	0%	
	Operating Expense	7,205	3,378	3,827	3,036	4,169	113%	34,926	37,651	(2,725)	38,411	(3,485)	-7%	
	Net Profit / (Loss)	(11,262)	(7,434)	(3,828)	(7,052)	(4,209)	51%	(43,039)	(45,764)	2,725	(46,444)	3,405	-6%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	1,190	1,300	(110)	1,265	(75)	-8%	1,310	3,300	(1,990)	2,071	(761)	-60%	9
	Net Profit / (Loss)	(1,190)	(1,300)	110	(1,265)	75	-8%	(1,310)	(3,300)	1,990	(2,071)	761	-60%	
Income/(Loss) from Operations		114,229	69,827	44,402	78,311	35,918	64%	176,173	43,213	132,960	75,358	100,815	308%	10
Depreciation Expense		0	0	0	0	0	#DIV/0!	57,419	56,200	1,219	56,200	1,219	2%	
Net After Depreciation		114,229	69,827	44,402	78,311	35,918	64%	118,754	(12,987)	131,741	19,158	99,596	-1014%	

Siasconset
July, 2020
Golf Shop

July, 2020 Golf Shop		Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	11,700	8,250	3,450	8,250	3,450	42%	1	42,000	20,850	21,150	20,550	21,450	101%	
Annual Pass	7,400	1,500	5,900	1,500	5,900	393%	2	60,205	34,500	25,705	33,215	26,990	75%	
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	107,315	74,000	33,315	74,360	32,955	45%	5	172,830	112,200	60,630	112,330	60,500	54%	
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	3,000	6,200	(3,200)	5,040	(2,040)	-52%	9	3,080	9,440	(6,360)	7,155	(4,075)	-67%	
Walking Trolley Rental	5,239	5,000	239	3,885	1,354	5%	10	7,842	8,200	(358)	5,580	2,262	-4%	
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	17,879	14,100	3,779	14,176	3,703	27%	15	27,193	21,400	5,793	21,515	5,677	27%	
Over/Under	(379)	0	(379)	101	(480)	#DIV/0!		(379)	0	(379)	81	(460)	#DIV/0!	
Total Revenue	152,154	109,050	43,104	107,312	44,842	40%		312,770	206,590	106,180	200,426	112,344	51%	
Cost of Goods Sold														
Golf Shop	9,650	8,000	1,650	8,138	1,512	21%	16	18,763	12,000	6,763	10,345	8,418	56%	
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	(2)	2	#DIV/0!	
Total Cost of Sales	9,650	8,000	1,650	8,138	1,512	21%		18,763	12,000	6,763	10,343	8,420	56%	
Gross Profit	142,504	101,050	41,454	99,174	43,330	41%		294,007	194,590	99,417	190,083	103,924	51%	
Payroll Expense														
Golf Shop Manager	3,720	3,200	520	426	3,294	16%	18	8,856	7,600	1,256	2,926	5,930	17%	
Shop Clerks Gross	9,512	3,456	6,056	5,702	3,810	175%	19	20,837	8,912	11,925	14,004	6,833	134%	
Total Payroll	13,232	6,656	6,576	6,128	7,104	99%		29,693	16,512	13,181	16,930	12,763	80%	
Operating Expenses														
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	200	(200)	250	(250)	-100%	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Tees, Markers, Etc.	0	0		0	0	#DIV/0!	22	510	200	310	0	510	155%	
Score Cards	0	0	0	0	0	#DIV/0!	23	0	600	(600)	558	(558)	-100%	
Uniforms / Clothing Allowance	215	100	115	0	215	115%	24	215	500	(285)	0	215	-57%	
Shipping (ups/fedex)	0	50	(50)	0	0	-100%	25	0	50	(50)	0	0	-100%	
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	1,066	(1,066)	#DIV/0!	
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	1,000	(1,000)	0	0	-100%	
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	215	150	65	0	215	43%		725	2,550	(1,825)	1,874	(1,150)	-72%	
Income/(Loss) from Operations	129,057	94,244	34,813	93,046	36,011	37%		263,590	175,528	88,062	171,279	92,310	50%	

Siasconset
July, 2020
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	617	900	(283)	801	(183)	-31%	31	809	1,650	(841)	1,406	(597)	-51%
Bar Sales	11,027	8,800	2,227	8,747	2,280	25%	32	16,662	13,700	2,962	13,571	3,091	22%
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	(15)	15	#DIV/0!
Total Revenue	11,644	9,700	1,944	9,548	2,097	20%		17,472	15,350	2,122	14,962	2,510	14%
Cost of Goods Sold													
Food	0	250	(250)	24	(24)	-100%	34	(181)	1,000	(1,181)	192	(373)	-118%
Beer	2,525	800	1,725	922	1,604	216%	35	3,420	1,550	1,870	1,175	2,245	121%
Wine	319	200	119	156	163	59%	36	331	550	(220)	513	(183)	-40%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	676	600	76	565	111	13%	38	1,050	1,020	30	957	93	3%
Bar Snacks	217	800	(583)	749	(532)	-73%	39	569	1,200	(631)	1,163	(594)	-53%
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	3,736	2,650	1,086	2,416	1,320	41%		5,188	5,320	(132)	4,000	1,188	-2%
Gross Profit	7,908	7,050	858	7,132	776	12%		12,283	10,030	2,253	10,962	1,322	22%
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	4300	-4300	4007	-4007	-100%	41	0	8,500	(8,500)	7,907	(7,907)	-100%
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	4,300	(4,300)	4,007	(4,007)	-100%		0	8,500	(8,500)	7,907	(7,907)	-100%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%	44	0	200	(200)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	0	0	-100%	45	0	1,200	(1,200)	0	0	-100%
Total Operating Expenses	0	500	(500)	0	0	-100%		0	1,400	(1,400)	0	0	-100%
Income/(Loss) from Operations	7,908	2,250	5,658	3,124	4,784	251%		12,283	130	12,153	3,054	9,229	9349%

Siasconset
July, 2020
Membership

July, 2020 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
July, 2020
Grounds

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
2,129	2,083	46	2,129	0	2%	46	15,522	14,581	941	14,629	893	6%
1,277	1,250	27	1,277	(0)	2%	47	9,313	8,750	563	8,777	536	6%
0	0	0	0	0	#DIV/0!	48	3,143	4,000	(857)	4,000	(857)	-21%
0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
6,776	12,000	(5,224)	6,055	721	-44%	51	17,316	28,000	(10,684)	12,349	4,967	-38%
10,183	15,333	(5,150)	9,462	721	-34%		45,294	55,331	(10,037)	39,756	5,538	-18%
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	53	852	1,500	(648)	122	730	-43%
0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
0	1,500	(1,500)	0	0	-100%	55	0	1,500	(1,500)	0	0	-100%
0	0	0	0	0	#DIV/0!	56	7,728	9,500	(1,772)	9,236	(1,507)	-19%
0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
101	100	1	79	22	1%	60	234	200	34	189	45	17%
0	0	0	0	0	#DIV/0!	61	0	2,500	(2,500)	0	0	-100%
0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
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	500	(500)	0	0	-100%
0	1,000	(1,000)	0	0	-100%	66	0	2,000	(2,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	67	0	2,000	(2,000)	3	(3)	-100%
0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	71	0	600	(600)	0	0	-100%
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	73	0	2,000	(2,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	74	1,242	2,000	(758)	1,155	87	-38%
101	2,600	(2,499)	79	22	-96%		10,056	28,050	(17,994)	10,705	(649)	-64%
(10,284)	(17,933)	7,649	(9,541)	(742)	-43%		(55,350)	(83,381)	28,031	(50,461)	(4,889)	-34%

Siasconset
July, 2020
Maintenance

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
0	300	(300)	75	(75)	-100%	75	0	800	(800)	665	(665)	-100%
0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	81	0	1,500	(1,500)	0	0	-100%
0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
1,190	1,000	190	1,190	0	19%	84	1,310	1,000	310	1,406	(96)	31%
0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
1,190	1,300	(110)	1,265	(75)	-8%		1,310	3,300	(1,990)	2,071	(761)	-60%
(1,190)	(1,300)	110	(1,265)	75	-8%		(1,310)	(3,300)	0	(2,071)	761	-60%

Siasconset
July, 2020
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	4,057	4,056	1	4,017	40	0%	90	8,113	8,113	0	8,033	80	0%
Total Payroll	4,057	4,056	1	4,017	40	0%		8,113	8,113	0	8,033	80	0%
Operating Expenses													
Office Supplies	256	50	206	50	207	413%	91	609	100	509	50	559	509%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	482	(482)	#DIV/0!
Credit Card Merchant Services	2,263	1,000	1,263	(187)	2,450	126%	93	6,360	2,230	4,130	1,731	4,629	185%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	323	0	323	0	323	#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	100	(100)	0	0	-100%	96	0	350	(350)	249	(249)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,600	(1,600)	1,581	(1,581)	-100%
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	450	100	350	0	450	350%	100	1,690	300	1,390	0	1,690	463%
Trash Removal	0	70	(70)	62	(62)	-100%	101	399	90	309	469	(70)	343%
License & Fees	0	0	0	0	0	#DIV/0!	102	255	1,650	(1,395)	1,600	(1,345)	-85%
Electricity	266	300	(34)	295	(29)	-11%	103	6,608	8,900	(2,292)	8,724	(2,116)	-26%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	62	70	(8)	53	9	-11%	105	228	315	(87)	265	(37)	-28%
Cable TV & Internet	190	188	2	188	2	1%	106	1,351	1,316	35	1,503	(152)	3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	9,628	16,000	(6,372)	15,911	(6,283)	-40%
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.	2,585	1,500	1,085	1,405	1,180	72%	112	5,807	4,800	1,007	4,676	1,130	21%
Clubhouse cleaning labor	1,133	0	1,133	1,170	(37)	#DIV/0!	113	1,668	0	1,668	1,170	498	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	1,316	(1,316)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	7,205	3,378	3,827	3,036	4,169	113%		34,926	37,651	(2,725)	39,727	(4,801)	-7%
Income/(Loss) from Operations	(11,262)	(7,434)	(3,828)	(7,052)	(4,209)	51%		(43,039)	(45,764)	2,725	(47,760)	4,721	-6%
Depreciation Expense	0	0	0	0	0	#DIV/0!		57,419	56,200	1,219	56,200	1,219	2%
Income/(Loss) After Depreciation	(11,262)	(7,434)	(3,828)	(7,052)	(4,209)	51%		(100,459)	(101,964)	1,505	(103,960)	3,501	-1%

SGC July Variance Report

Variance Code		Month Actual	Budget	Difference	% Variance	Justification	
GOLF SHOP							
Revenue							
1	Play Cards	11,700	8,250	3,450	42%	Over flow from Miacomet and increased popularity of sconset Large number of golfers	
2	Annual Pass	7,400	1,500	5,900	393%		
3	Resident Discount Cards	0	0	0	0%	Great Wx and lots of golfers	
4	Handicap (Non-Members)	0	0	0	0%		
5	Greens Fees	107,315	74,000	33,315	45%		
6	Cart Fees	0	0	0	0%		
7	Golf Club Repair	0	0	0	0%		
8	Range Ball Sales	0	0	0	0%		
9	Club Rental Sets	3,000	6,200	(3,200)	-52%		Covid rules = no rental clubs
10	Walking Trolley Rental	5,239	5,000	239	5%		
11	Club/Cart Storage	0	0	0	0%	Strong sales once shop was open	
12	Lessons	0	0	0	0%		
13	Golf Clinics	0	0	0	0%		
14	Tournaments	0	0	0	0%		
15	Merchandise	17,879	14,100	3,779	27%		
Cost of Goods Sold							
16	Golf Shop	9,650	8,000	1,650	21%		added sales and restocking
17	Member 10% Shop Discounts	0	0	0	0%		
Payroll Expense							
18	Golf Shop Manager	3,720	3,200	520	16%	additional employee required due to Covid	
19	Shop Clerks Gross	9,512	3,456	6,056	175%		
Operating Expenses							
20	Dues and Subscriptions	0	0	0	0%	score cards	
21	Club Car/Golf Car Lease	0	0	0	0%		
22	Tees, Markers, Etc.	0	0	0	0%		
23	Score Cards	0	0	0	0%		
24	Uniforms / Clothing Allowance	215	100	115	115%		
25	Shipping (ups/fedex)	0	50	(50)	-100%		
26	Office/Shop Supplies	0	0	0	0%		
27	Golf Course Water Supplies	0	0	0	0%		
28	Damaged Goods/Outdated Merchandise	0	0	0	0%		
29	Rental Clubs	0	0	0	0%		
30	Supplies	0	0	0	0%		
FOOD & BEVERAGE							
Revenue							
31	Food Sales	617	900	(283)	-31%	Will catch up with building now open	
32	Bar Sales	11,027	8,800	2,227	25%	More golfers more beer sales	
33	Clubhouse Usage Fees (Rental)	0	0	0	0%		
Cost of Goods Sold							
34	Food	0	250	(250)	-100%	increased sales	
35	Beer	2,525	800	1,725	216%		
36	Wine	319	200	119	60%	increased sales	
37	Bar Paper/Supply Cost	0	0	0	0%	increased sales	
38	Non- Alcoholic Beverage	676	600	76	13%		
39	Bar Snacks	217	800	(583)	-73%		Will restock in August
40	Liquor	0	0	0	0%		
Payroll Expense							
41	Payroll Bar/Wait Staff	0	4300	(4,300)	-100%	Using golf POS only	
Operating Expenses							
42	Dues and Subscriptions	0	0	0	0%		
43	Uniforms / Clothing Allowance	0	0	0	0%		
44	Clubhouse Floor Supplies	0	100	(100)	0%		
45	Clubhouse Cleaning & Supplies	0	400	(400)	-100%		
GROUNDS							
Payroll Expense							
46	Golf Course Superintendent Gross	2,129	2,083	46	2%		
47	Assistant Superintendent	1,277	1,250	27	2%		
48	Asst. Superintendent #2	0	0	0	0%		
49	Mechanic Gross	0	0	0	0%		
50	Hourly Labor Gross	0	0	0	0%		
51	Seasonal Labor	6,776	12,000	(5,224)	-44%		
Operating Expenses							
52	Water	0	0	0	0%		
53	Golf Course Supplies	0	0	0	0%		
54	Fertilizer	0	0	0	0%		

55	Chemicals/Weed Control	0	1,500	(1,500)	0%
56	Surfactants	0	0	0	0%
57	Tools	0	0	0	0%
58	Shop Supplies	0	0	0	0%
59	Electric - Pump House & Irrigation	0	0	0	0%
60	Electric - Maintenance Building	101	100	1	1%
61	Raw Materials & Topdressing	0	0	0	0%
62	Seed	0	0	0	0%
63	Gas, Oil & Diesel	0	0	0	0%
64	Debris Disposal Removal	0	0	0	0%
65	Golf Course Repairs & Main	0	0	0	0%
66	Equipment - Repairs & Main	0	1,000	(1,000)	-100%
67	Irrigation - Repair & Main	0	0	0	0%
68	Roads / Fences - Repair & Main	0	0	0	0%
69	Contract Services	0	0	0	0%
70	Small Equipment Rental	0	0	0	0%
71	Consultants	0	0	0	0%
72	Uniforms	0	0	0	0%
73	Freight	0	0	0	0%
74	Clubhouse Grounds	0	0	0	0%

MAINTENANCE

Operating Expenses

75	Clubhouse Repair & Maintenance	0	300	(300)	-100%
76	Golf Course Building Repair & Maint	0	0	0	0%
77	Golf Course Building HVAC R&M	0	0	0	0%
78	Clubhouse HVAC R&M	0	0	0	0%
79	Clubhouse Electrical R&M	0	0	0	0%
80	Golf Course Building Electrical R&M	0	0	0	0%
81	Clubhouse Plumbing R&M	0	0	0	0%
82	Oakson Septic System	0	0	0	0%
83	Golf Course Building Plumbing R&M	0	0	0	0%
84	Alarm System/Activity	1,190	1,000	190	19%
85	Refrigeration	0	0	0	0%

GENERAL & ADMINISTRATIVE

Revenue

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

Payroll Expense

90	Management Payment	4,057	4,056	1	0%
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Operating Expenses

91	Office Supplies	256	50	206	413%	more sales
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	2,263	1,000	1,263	126%	
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	0	100	0	0%	
97	Legal Fees	0	0	0	0%	
98	Professional Accounting	0	0	0	0%	
99	Cell Phones	0	0	0	0%	
100	Payroll Service	450	100	350	350%	
101	Trash Removal	0	70	(70)	-100%	Budget mistake, this should have been in the budget
102	License & Fees	0	0	0	0%	
103	Electricity	266	300	(34)	-11%	
104	Telephone	0	0	0	0%	
105	Water	62	70	(8)	-11%	
106	Cable TV & Internet	190	188	2	1%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	0	0	0	0%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmt. & Empl. Exp.	2,585	1,500	1,085	72%	
113	Clubhouse cleaning labor	1,133	0	1,133	#DIV/0!	
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	

Siasconset Golf

Check Register Report

From 7/1/2020 To 7/31/2020

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50919	NGM	NGM Inc	7/1/2020	7/1/2020	\$4,056.50
50920	Comcast	Comcast	7/15/2020	7/15/2020	\$189.50
50921	M-117-0	Nantucket Office Products	7/15/2020	7/15/2020	\$200.55
50922	07455	Wannacomet Water Company	7/15/2020	7/15/2020	\$62.00
50923	N/A	Milner Sports LLC	7/22/2020	7/22/2020	\$144.10
50924	Golftini	Golftini Inc. ATTN Accounts Receivable	7/22/2020	7/22/2020	\$619.50
50925	MIA554	IBKUL CORP	7/22/2020	7/22/2020	\$1,144.00
50926	IPP01	Innovative Product Partners	7/22/2020	7/22/2020	\$4,224.86
50927	MGC / SGC	Johnnie-O	7/22/2020	7/22/2020	\$2,631.44
50928	M-117-0	Nantucket Office Products	7/22/2020	7/22/2020	\$55.80
50929	National G	National Grid	7/22/2020	7/22/2020	\$366.90
50930	Titleist	Titleist	7/22/2020	7/22/2020	\$825.00
50931	Wayne Alarm Systems	Wayne Alarm Systems	7/22/2020	7/22/2020	\$1,190.34
Subtotal:					\$15,710.49
Voided Checks:					\$0.00
Total:					\$15,710.49

**Miacomet
Balance Sheet
July 2020**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$492,957.17	\$460,037.27
Golf Shop Cash	\$600.00	\$600.00
Restaurant Cash	\$1,800.00	\$1,800.00
Change Bank	\$1,000.00	\$1,000.00
Petty Cash	\$300.00	\$300.00
Credit Cards Pro Shop	\$34,543.95	\$49,217.50
Credit Cards F&B	\$15,728.21	\$1,716.87
ACH Payment Admin	\$15,571.46	\$0.00
Total Cash	\$562,500.79	\$514,671.64
Accounts Receivable	\$210,409.84	\$187,794.19
Accounts Receivable-Siasconset Golf	\$36,873.47	\$44,271.09
Total Accounts Receivable	\$247,283.31	\$232,065.28
Inventory Golf Shop	\$98,046.21	\$134,638.97
Rental Club Inventory	\$900.00	\$900.00
Inventory Food	\$16,018.04	\$8,897.72
Inventory Bar	\$31,925.15	\$10,491.42
Inventory Wine	\$29,825.24	\$1,213.61
Inventory Pesticides	\$41,607.31	\$92,027.78
Total Inventory	\$218,321.95	\$248,169.50
Gift Cert Clearing Acct	\$0.00	\$0.00
Prepaid Expenses- Administration	\$69,067.41	\$57,629.89
Total Prepaid Expenses	\$69,067.41	\$57,629.89
Loan / Trailer	(\$9,000.00)	\$0.00
NGM Inc Exchange Account	\$0.00	\$0.00
Management Contract Escrow	\$17,705.07	\$17,640.37
Total Other Assets	\$8,705.07	\$17,640.37
Total Current Assets	\$1,105,878.53	\$1,070,176.68
Clubhouse	\$10,177,741.30	\$5,645,644.09
Golf Shop Renovations	\$753.00	\$0.00
ClubhouseDeck Awning	\$10,540.00	\$0.00
Clubhouse Grounds	\$17,950.00	\$3,000.00
Equipment	\$0.00	\$0.00
Insurance Claims Receivable	\$0.00	\$11,250.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$838,905.87	\$836,592.46
Accum Depr/Amort	(\$8,969,865.09)	(\$8,649,123.34)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$4,705.00	\$0.00
Clubhouse Furn & Fix	\$5,255.25	\$0.00
Computer System	\$155,973.40	\$95,490.59
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet
Balance Sheet
July 2020**

Furniture & Fixtures	\$1,174,498.34	\$1,157,638.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,134,024.60	\$4,074,752.29
Surveillance System	\$12,882.52	\$0.00
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$165,827.96	\$145,325.25
Kitchen Equipment	\$29,299.55	\$20,420.11
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory	\$1,405,247.86	\$404,453.49
Total Fixed Assets	<u>\$16,853,080.62</u>	<u>\$11,434,784.34</u>
Total Fixed Assets	<u>\$16,853,080.62</u>	<u>\$11,434,784.34</u>
Total Assets	<u><u>\$17,958,959.15</u></u>	<u><u>\$12,504,961.02</u></u>

**Miacomet
Balance Sheet
July 2020**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$95,907.93	\$23,882.56
Total Accounts Payable	\$95,907.93	\$23,882.56
Total Accounts Payable	\$95,907.93	\$23,882.56
Lease payable TCF 008-0717174-300	\$16,763.59	\$48,271.84
MA Sales Tax Payables Golf	\$13,992.49	\$10,369.44
MA Meals Tax Payable	\$21,806.86	\$3,743.34
Lease payable TCF - 008-0717174-301	\$114,754.08	\$139,867.71
Clbhse / Dorm Payment	(\$38,529.46)	\$0.00
Total Accounts Payable	\$128,787.56	\$202,252.33
Accrued Payroll & Related Expenses	\$64,255.78	\$175,614.26
Employee Bonus Fund	\$10,273.63	\$12,125.00
Total Payroll	\$74,529.41	\$187,739.26
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$599.99
Gift Certificate Issued	\$46,051.90	\$38,567.93
Total Gift Certificate	\$46,051.90	\$39,167.92
Deferred Revenue	(\$10,998.60)	\$0.00
Total Deferred Revenue	(\$10,998.60)	\$0.00
Gratuity Liability Bar	\$1,002.29	(\$278.01)
Total Gratuity	\$1,002.29	(\$278.01)
Land Bank Advance on Operations	\$18,668,583.51	\$13,091,118.13
NLB – ST Advances	\$0.00	\$94,341.00
Total Other Funds	\$18,668,583.51	\$13,185,459.13
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$23,237,689.07	\$17,944,073.63
Total Liabilities	\$23,333,597.00	\$17,967,956.19
Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
Total Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
NLB Equity Contribution	\$118,085.89	\$24,820.47
Total NLB Equity Contribution	\$118,085.89	\$24,820.47
Total Current Year P&L	\$821,866.36	\$440,668.01
Total Equity	(\$5,374,637.85)	(\$5,462,995.17)
Total Liabilities and Equity	\$17,958,959.15	\$12,504,961.02

Miacomet
July, 2020
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,665	4,800	1,865	5,232	1,433	39%	10,640	7,420	3,220	9,868	772	43%
	Covers	8,785	2,500	6,285	3,239	5,546	251%	13,558	6,000	7,558	9,538	4,020	126%
Revenue													
	Golf Shop Revenue	894,929	692,100	202,829	669,720	225,209	29%	1,422,941	1,274,865	148,076	1,213,638	209,303	12%
	Food & Beverage	149,437	175,000	(25,563)	52,662	96,775	-15%	277,278	578,300	(301,022)	169,394	107,884	-52%
	Initiation Fees	0	0	0	21,600	(21,600)	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
	Membership Dues	(21,910)	0	(21,910)	3,184	(25,094)	#DIV/0!	1,353,706	1,468,810	(115,104)	1,361,115	(7,408)	-8%
	Member Finance Charges	(566)	0	(566)	(348)	(219)	#DIV/0!	4,697	1,300	3,397	1,822	2,875	261%
	Miscellaneous	14,664	16,900	(2,236)	10,319	4,345	-13%	51,796	79,060	(27,264)	199,742	(147,946)	-34%
	Total Revenue	1,036,553	884,000	152,553	757,137	279,417	17%	3,153,618	3,520,335	(366,717)	3,084,311	69,307	-10%
Cost of Goods Sold													
	Golf Shop	79,273	56,000	23,273	57,676	21,597	42%	121,275	138,600	(17,325)	140,196	(18,921)	-13%
	Food & Beverage	52,438	70,250	(17,812)	21,335	31,104	-25%	76,739	250,400	(173,661)	79,037	(2,298)	-69%
	Total Cost of Goods Sold	131,712	126,250	5,462	79,011	52,701	4%	198,013	389,000	(190,987)	219,233	(21,220)	-49%
	Gross Profit	904,842	757,750	147,092	678,126	226,716	19%	2,955,605	3,131,335	(175,730)	2,865,078	90,527	-6%
Payroll Expense													
	Golf Shop	140,572	113,588	26,984	113,040	27,532	24%	266,925	258,534	8,391	243,912	23,013	3%
	Food & Beverage	55,022	58,121	(3,099)	33,004	22,018	-5%	166,463	278,051	(111,588)	174,629	(8,166)	-40%
	General & Administrative	27,547	27,277	270	26,752	796	1%	190,803	190,939	(136)	194,947	(4,143)	0%
	Grounds	122,537	114,919	7,618	112,011	10,526	7%	461,894	512,433	(50,539)	485,899	(24,004)	-10%
	Total Payroll	345,678	313,905	31,773	284,807	60,872	10%	1,086,085	1,239,957	(153,872)	1,099,386	(13,300)	-12%
Operating Expenses													
	Golf Shop	23,626	31,824	(8,198)	18,332	5,294	-26%	138,599	137,375	1,224	108,938	29,661	1%
	Food & Beverage	10,706	11,100	(394)	5,919	4,787	-4%	54,131	64,800	(10,669)	58,211	(4,081)	-16%
	Membership	0	67,000	(67,000)	0	0	-100%	21,600	121,000	(99,400)	(5,030)	26,630	-82%
	Maintenance	2,455	2,552	(97)	2,003	452	-4%	15,050	12,312	2,738	17,697	(2,647)	22%
	General & Administrative	101,992	108,342	(6,350)	91,808	10,183	-6%	607,812	588,754	19,058	654,429	(46,617)	3%
	Grounds	82,197	44,891	37,306	26,643	55,554	83%	211,538	270,062	(58,524)	212,577	(1,039)	-22%
	Total Operating Expenses	220,976	265,709	(44,733)	144,705	76,271	-17%	1,048,730	1,194,303	(145,573)	1,046,822	1,908	-12%
	Total Expense	566,654	579,614	(12,960)	429,512	137,142	-2%	2,134,815	2,434,260	(299,445)	2,146,208	(1,260)	-12%
	Income/(Loss) from Operations	338,188	178,136	160,052	248,614	89,574	90%	820,790	697,075	123,715	718,870	101,920	18%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	278,202	(278,202)	278,202	(278,202)	-100%
	Net After Depreciation	338,188	178,136	160,052	248,614	89,574	90%	820,790	418,873	401,917	440,668	380,122	96%

Miacomet
July, 2020
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,665	4,800	1,865	5,232	1,433	39%	10,640	7,420	398	9,868	772	43%
	Covers	8,785	2,500	6,285	3,239	5,546	251%	13,558	6,000	7,558	9,538	4,020	126%
Golf Shop													
Revenue		894,929	692,100	202,829	669,720	225,209	29%	1,422,941	1,274,865	148,076	1,213,638	209,303	12%
Cost of Goods Sold		79,273	56,000	23,273	57,676	21,597	42%	121,275	138,600	(17,325)	140,196	(18,921)	-13%
Payroll Expense		140,572	113,588	26,984	113,040	27,532	24%	266,925	258,534	8,391	243,912	23,013	3%
Operating Expense		23,626	31,824	(8,198)	18,332	5,294	-26%	138,599	137,375	1,224	108,938	29,661	1%
Net Profit / (Loss)		651,457	490,688	160,769	480,672	170,785	33%	896,142	740,356	155,786	720,592	175,550	21%
Food & Beverage													
Revenue		149,437	175,000	(25,563)	52,662	96,775	-15%	277,278	578,300	(301,022)	169,394	107,884	-52%
Cost of Goods Sold		52,438	70,250	(17,812)	21,335	31,104	-25%	76,739	250,400	(173,661)	79,037	(2,298)	-69%
Payroll Expense		55,022	58,121	(3,099)	33,004	22,018	-5%	166,463	278,051	(111,588)	174,629	(8,166)	-40%
Operating Expense		10,706	11,100	(394)	5,919	4,787	-4%	54,131	64,800	(10,669)	58,211	(4,081)	-16%
Net Profit / (Loss)		31,270	35,529	(4,259)	(7,597)	38,867	-12%	(20,055)	(14,951)	(5,104)	(142,483)	122,428	34%
Membership													
Dues		(21,910)	0	(21,910)	3,184	(25,094)	#DIV/0!	1,353,706	1,468,810	(115,104)	1,361,115	(7,408)	-8%
Initiation Fees		0	0	0	21,600	(21,600)	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Member Finance Charges		(566)	0		(348)	(219)	#DIV/0!	4,697	1,300		1,822	2,875	261%
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	67,000	(67,000)	0	0	-100%	21,600	121,000	(99,400)	(5,030)	26,630	-82%
Net Profit / (Loss)		(22,476)	(67,000)	44,524	24,436	(46,913)	-66%	1,380,003	1,467,110	(87,107)	1,506,567	(126,564)	-6%
Grounds													
Payroll Expense		122,537	114,919	7,618	112,011	10,526	7%	461,894	512,433	(50,539)	485,899	(24,004)	-10%
Operating Expense		82,197	44,891	37,306	26,643	55,554	83%	211,538	270,062	(58,524)	212,577	(1,039)	-22%
Net Profit / (Loss)		(204,734)	(159,810)	(44,924)	(138,654)	(66,080)	28%	(673,432)	(782,495)	109,063	(698,476)	25,043	-14%
General & Administrative													
Revenue		14,664	16,900	(2,236)	10,319	4,345	-13%	51,796	79,060	(27,264)	199,742	(147,946)	-34%
Payroll Expense		27,547	27,277	270	26,752	796	1%	190,803	190,939	(136)	194,947	(4,143)	0%
Operating Expense		101,992	108,342	(6,350)	91,808	10,183	-6%	607,812	588,754	19,058	654,429	(46,617)	3%
Net Profit / (Loss)		(114,875)	(118,719)	3,844	(108,241)	(6,634)	-3%	(746,819)	(700,633)	(46,186)	(649,634)	(97,185)	7%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		2,455	2,552	(97)	2,003	452	-4%	15,050	12,312	2,738	17,697	(2,647)	22%
Net Profit / (Loss)		(2,455)	(2,552)	97	(2,003)	(452)	-4%	(15,050)	(12,312)	(2,738)	(17,697)	2,647	22%
Income/(Loss) from Operations		338,188	178,136	160,052	248,614	89,574	90%	820,790	697,075	123,715	718,870	101,920	18%
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	278,202	(278,202)	278,202	(278,202)	-100%
Net After Depreciation		338,188	178,136	160,052	248,614	89,574	90%	820,790	418,873	401,917	440,668	380,122	96%

Miacomet
July, 2020
Golf Shop

July, 2020		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		0	0	0	700	(700)	#DIV/0!	
Resident Discount Cards	12,875	11,000	1,875	10,900	1,975	17%	3		45,875	35,400	10,475	34,700	11,175	30%	
Handicap (Non-Members)	315	200	115	350	(35)	58%	4		805	1,045	(240)	1,050	(245)	-23%	
Greens Fees	507,775	394,000	113,775	383,415	124,360	29%	5		815,790	667,725	148,065	634,874	180,916	22%	
Cart Fees	71,383	58,000	13,383	51,765	19,617	23%	6		113,548	121,810	(8,262)	102,886	10,662	-7%	
Golf Club Repair	67	200	(133)	237	(170)	-67%	7		295	525	(230)	569	(274)	-44%	
Range Ball Sales	42,906	37,000	5,906	36,707	6,199	16%	8		61,337	64,650	(3,313)	65,153	(3,815)	-5%	
Club Rental Sets	10,297	20,500	(10,203)	18,861	(8,565)	-50%	9		10,297	37,910	(27,613)	34,014	(23,718)	-73%	
Walking Trolley Rental	6,566	5,200	1,366	5,125	1,440	26%	10		13,194	9,400	3,794	9,267	3,927	40%	
Club/Cart Storage	188	0	188	(1,203)	1,391	#DIV/0!	11		20,141	22,000	(1,859)	19,679	462	-8%	
Lessons	97,623	57,000	40,623	56,445	41,178	71%	12		125,844	84,500	41,344	84,115	41,729	49%	
Golf Clinics	0	7,000	(7,000)	6,090	(6,090)	-100%	13		0	17,000	(17,000)	16,060	(16,060)	-100%	
Tournaments	1,570	5,000	(3,430)	4,650	(3,080)	-69%	14		1,570	7,500	(5,930)	6,900	(5,330)	-79%	
Merchandise	143,388	97,000	46,388	96,399	46,990	48%	15		214,279	205,400	8,879	203,699	10,579	4%	
Over/Under	(23)	0	(23)	(22)	(2)	#DIV/0!			(34)	0	(34)	(29)	(5)	#DIV/0!	
Total Revenue	894,929	692,100	202,829	669,720	225,209	29%			1,422,941	1,274,865	148,076	1,213,638	209,303	12%	
Cost of Goods Sold															
Golf Shop	79,333	55,000	24,333	55,681	23,652	44%	16		121,337	137,500	(16,163)	138,324	(16,988)	-12%	
Member 10% Shop Discounts	(60)	1,000	(1,060)	1,995	(2,055)	-106%			(62)	1,100	(1,162)	1,872	(1,934)	-106%	
Total Cost of Goods Sold	79,273	56,000	23,273	57,676	21,597	42%			121,275	138,600	(17,325)	140,196	(18,921)	-13%	
Gross Profit	815,656	636,100	179,556	612,044	203,612	28%			1,301,666	1,136,265	165,401	1,073,442	228,224	15%	
Payroll Expense															
Golf Lessons	78,503	45,000	33,503	43,348	35,155	74%	17		100,743	66,000	34,743	63,045	37,698	53%	
Gripping	77	300	(224)	251	(174)	-75%	18		324	650	(326)	599	(275)	-50%	
Golf Clinic	0	14,500	(14,500)	14,189	(14,189)	-100%	19		0	20,900	(20,900)	20,564	(20,564)	-100%	
Director of Golf Gross	7,601	7,438	163	7,239	362	2%	20		51,984	52,066	(82)	49,739	2,245	0%	
Head Golf Pro	8,680	10,500	(1,820)	7,883	797	-17%	21		24,920	33,138	(8,218)	23,903	1,017	-25%	
Golf Professional Subs	6,377	6,400	(23)	6,377	0	0%	22		9,189	11,900	(2,711)	11,657	(2,469)	-23%	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	23		0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	24		0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	13,392	9,500	3,892	9,726	3,666	41%	25		30,788	30,000	788	27,885	2,903	3%	
Outside Services Payroll	25,942	19,950	5,992	24,027	1,916	30%	26		48,977	43,880	5,097	46,520	2,457	12%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!			0	0	0	0	0	#DIV/0!	
Total Payroll	140,572	113,588	26,984	113,040	27,532	24%			266,925	258,534	8,391	243,912	23,013	3%	
Operating Expenses															
Advertising	0	0	0	0	0	#DIV/0!	27		0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	28		2,345	300	2,045	330	2,015	682%	
Travel and Education	0	0	0	0	0	#DIV/0!	29		1,507	3,100	(1,593)	2,352	(845)	-51%	
Club Car/Golf Car Lease	14,041	12,621	1,420	11,170	2,871	11%	30		56,364	37,863	18,501	44,680	11,683	49%	

Visage GPS	5,536	2,800	2,736	2,700	2,836	98%	31	21,756	19,600	2,156	18,942	2,814	11%
Range Supplies	708	1,000	(292)	618	90	-29%	32	10,464	9,000	1,464	4,841	5,623	16%
Golf Cart Repairs & Maintenance	515	0	515	79	436	#DIV/0!	33	581	500	81	152	430	16%
Range Picker Repair & Maintenance	719	0	719	254	465	#DIV/0!	34	719	1,000	(281)	254	465	-28%
Range Balls	0	3,000	(3,000)	0	0	-100%	35	6,300	6,000	300	0	6,300	5%
Tees, Markers, Etc.	0	5,703	(5,703)	0	0	-100%	36	1,863	22,812	(20,949)	8,530	(6,668)	-92%
Score Cards	2,210	0	2,210	0	2,210	#DIV/0!	37	2,210	3,000	(790)	5,508	(3,298)	-26%
Uniforms / Clothing Allowance	791	1,000	(209)	938	(147)	-21%	38	2,180	3,000	(820)	2,480	(300)	-27%
Bag Tags	0	0	0	369	(369)	#DIV/0!	39	0	1,000	(1,000)	738	(738)	-100%
Shipping (ups/fedex)	(36)	50	(86)	(5)	(31)	-172%	40	1,745	350	1,395	43	1,702	398%
Office/Shop Supplies	270	150	120	273	(3)	80%	41	774	1,050	(276)	1,148	(374)	-26%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	13,590	13,000	590	12,785	805	5%
Golf Course Water Supplies	0	500	(500)	1,406	(1,406)	-100%	44	0	3,000	(3,000)	1,641	(1,641)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	56	(56)	#DIV/0!	45	0	0	0	874	(874)	#DIV/0!
Rental Clubs	(1,773)	0	(1,773)	0	(1,773)	#DIV/0!	46	10,335	6,000	4,335	1,650	8,685	72%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	49	0	49	64	(15)	#DIV/0!	48	74	500	(426)	64	11	-85%
Tournament Expenses	0	5,000	(5,000)	410	(410)	-100%	49	2,283	5,000	(2,717)	672	1,611	-54%
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	1,763	1,300	463	1,256	508	36%
Supplies	597	0	597	0	597	#DIV/0!	51	1,746	0	1,746	0	1,746	#DIV/0!
Total Operating Expenses	23,626	31,824	(8,198)	18,332	5,294	-26%		138,599	137,375	1,224	108,938	29,661	1%
Income/(Loss) from Operations	651,457	490,688	160,769	480,672	170,785	33%		896,142	740,356	155,786	720,592	175,550	21%

Miacomet
July, 2020
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	70,939	112,000	(41,061)	18,141	52,797	-37%	52	130,548	358,100	(227,552)	68,672	61,876	-64%
Bar Sales	78,503	63,000	15,503	34,542	43,961	25%	53	146,757	220,200	(73,443)	100,821	45,936	-33%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	(5)	0	(5)	(22)	17	#DIV/0!		(27)	0	(27)	(99)	72	#DIV/0!
Total Revenue	149,437	175,000	(25,563)	52,662	96,775	-15%		277,278	578,300	(301,022)	169,394	107,884	-52%
Cost of Goods Sold													
Food	27,674	45,000	(17,326)	12,229	15,445	-39%	55	63,830	153,000	(89,170)	40,430	23,400	-58%
Beer	9,328	7,000	2,328	2,801	6,527	33%	56	16,791	33,700	(16,909)	13,754	3,037	-50%
Wine	3,584	4,000	(416)	1,079	2,505	-10%	57	(4,309)	20,000	(24,309)	8,250	(12,559)	-122%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	58	(3,922)	200	(4,122)	0	(3,922)	-2061%
Non- Alcoholic Beverage	3,673	4,500	(827)	1,516	2,157	-18%	59	4,792	11,500	(6,708)	3,345	1,447	-58%
Bar Snacks	861	700	161	(749)	1,610	23%	60	(600)	2,600	(3,200)	(749)	149	-123%
Liquor	7,319	7,000	319	3,548	3,771	5%	61	155	21,800	(21,645)	13,096	(12,941)	-99%
Member Food 10% Discount	0	2,000	(2,000)	910	(910)	-100%		0	7,600	(7,600)	910	(910)	-100%
Total Cost of Goods Sold	52,438	70,250	(17,812)	21,335	31,104	-25%		76,739	250,400	(173,661)	79,037	(2,298)	-69%
Gross Profit	96,998	104,750	(7,752)	31,327	65,671	-7%		200,539	327,900	(127,361)	90,357	110,182	-39%
Payroll Expense													
Food & Beverage Manager	5774.17	5650	124	5263.18	511	2%	62	34,273	39,550	(5,278)	36,163	(1,891)	-13%
Restaurant Manager	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Chef Gross	0	6438	(6,438)	6387.37	(6,387)	-100%	64	23,134	45,066	(21,932)	43,887	(20,753)	-49%
Payroll Bar/Wait Staff	27222	25200	2,022	12276.96	14,945	8%	65	48,361	79,600	(31,239)	45,386	2,976	-39%
Cook Gross	3584	5833	(2,249)	5436.91	(1,853)	-39%	66	32,692	40,835	(8,143)	37,357	(4,665)	-20%
Kitchen Staff/Dishwashers Gross	18,442	15,000	3,442	3,640	14,802	23%	67	28,003	73,000	(44,997)	11,836	16,167	-62%
Total Payroll	55,022	58,121	(3,099)	33,004	22,018	-5%		166,463	278,051	(111,588)	174,629	(8,166)	-40%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	69	480	300	180	295	185	60%
Travel and Education	1000	500	500	1,000	0	100%	70	4,000	6,000	(2,000)	4,467	(467)	-33%
Uniforms / Clothing Allowance	470.46	1000	(530)	320	151	-53%	71	2,031	3,000	(969)	1,220	811	-32%
Clubhouse Cleaning Labor	3,803	5,000	(1,197)	0	3,803	-24%	72	20,656	35,000	(14,344)	15,889	4,767	-41%
Clubhouse Floor Supplies	1614	2000	(386)	1,070	545	-19%	73	9,106	7,500	1,606	4,624	4,482	21%
China, Glass & Silver	186	0	186	0	186	#DIV/0!	74	1,269	600	669	1,026	244	112%
Kitchen Cleaning & Dishwasher Supplies	359	450	(91)	0	359	-20%	75	702	3,150	(2,448)	0	702	-78%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	22,500	(22,500)	#DIV/0!
Kitchen Equipment Repair & Maint	90	0	90	0	90	#DIV/0!	77	445	500	(55)	0	445	-11%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	731	500	231	0	731	46%
Bar Small Equipment	679	0	679	1,890	(1,211)	#DIV/0!	79	4,179	200	3,979	2,096	2,084	1990%
Kitchen Small Equipment	375	500	(125)	0	375	-25%	80	2,495	1,500	995	631	1,864	66%
Clubhouse Small Equipment	0	500	(500)	94	(94)	-100%	81	2,759	1,500	1,259	808	1,951	84%
Kitchen Laundry	0	500	(500)	0	0	-100%	82	491	500	(9)	0	491	-2%
Kitchen Paper & Supplies	1,840	500	1,340	1,442	397	268%	83	4,069	3,500	569	4,552	(483)	16%
Clubhouse Cleaning & Supplies	0	100	(100)	0	0	-100%	84	334	700	(366)	0	334	-52%
Flowers/Decorations	290	50	240	104	186	481%	85	383	350	33	104	279	9%
Total Operating Expenses	10,706	11,100	(394)	5,919	4,787	-4%		54,131	64,800	(10,669)	58,211	(4,081)	-16%
Income/(Loss) from Operations	31,270	35,529	(4,259)	(7,597)	38,867	-12%		(20,055)	(14,951)	(5,104)	(142,483)	122,428	34%

Miacomet
July, 2020
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	21,600	(21,600)	#DIV/0!	86	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Member Dues	(21,910)	0	(21,910)	3,184	(25,094)	#DIV/0!	87	1,353,706	1,468,810	(115,104)	1,361,115	(7,408)	-8%
Member Finance Charges	(566)	0	(566)	(348)	(219)	#DIV/0!	88	4,697	1,300	3,397	1,822	2,875	261%
Total Revenue	(22,476)	0	(22,476)	24,436	(46,913)	#DIV/0!		1,401,603	1,588,110	(186,507)	1,501,537	(99,934)	-12%
Operating Expenses													
Capital Fund from Init. Fees	0	64,000	(64,000)	0	0	-100%	89	21,600	118,000	(96,400)	(5,400)	27,000	-82%
Member Relations	0	3,000	(3,000)	0	0	-100%	90	0	3,000	(3,000)	370	(370)	-100%
Total Operating Expenses	0	67,000	(67,000)	0	0	-100%		21,600	121,000	(99,400)	(5,030)	26,630	-82%
Income/(Loss) from Operations	(22,476)	(67,000)	44,524	24,436	(46,913)	-66%		1,380,003	1,467,110	(87,107)	1,506,567	(126,564)	-6%

Miacomet
July, 2020
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	13,822	13,525	297	13,421	402	2%	91	94,526	94,675	(149)	92,213	2,314	0%
Assistant Superintendent	8,304	8,125	179	8,048	255	2%	92	56,786	56,875	(89)	55,298	1,488	0%
Asst. Superintendent #2	6,813	10,000	(3,187)	13,224	(6,411)	-32%	93	33,405	52,000	(18,595)	45,760	(12,355)	-36%
Mechanic Gross	7,740	6,269	1,471	7,391	349	23%	94	47,210	43,883	3,327	45,970	1,240	8%
Hourly Labor Gross	2,098	5,000	(2,902)	2,134	(36)	-58%	95	45,329	29,000	16,329	14,637	30,693	56%
Seasonal Labor	83,760	72,000	11,760	67,794	15,967	16%	96	184,637	236,000	(51,363)	232,021	(47,384)	-22%
Total Payroll	122,537	114,919	7,618	112,011	10,526	7%		461,894	512,433	(50,539)	485,899	(24,004)	-10%
Operating Expenses													
Water	73	0	73	0	73	#DIV/0!	97	308	0	308	1,080	(772)	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	7,064	11,500	(4,436)	8,269	(1,205)	-39%
Fertilizer	0	3,000	(3,000)	1,668	(1,668)	-100%	99	0	13,000	(13,000)	4,571	(4,571)	-100%
Chemicals/Weed Control	55,809	11,000	44,809	3,845	51,964	407%	100	55,809	50,000	5,809	26,367	29,441	12%
Surfactants	0	0	0	0	0	#DIV/0!	101	20,000	20,000	0	15,322	4,678	0%
Tools	0	1,000	(1,000)	792	(792)	-100%	102	4,552	6,000	(1,448)	2,765	1,788	-24%
Shop Supplies	0	610	(610)	397	(397)	-100%	103	4,825	4,270	555	2,331	2,494	13%
Electric - Pump House & Irrigation	2,095	2,500	(405)	0	2,095	-16%	104	2,753	5,550	(2,797)	1,526	1,227	-50%
Electric - Maintenance Building	597	600	(3)	0	597	0%	105	2,421	3,400	(979)	1,599	822	-29%
Liquid Propane	0	0	0	0	0	#DIV/0!	106	4,940	4,900	40	5,244	(304)	1%
Cell Phones	101	175	(74)	133	(32)	-42%	107	760	1,600	(840)	1,134	(375)	-53%
Raw Materials & Topdressing	3,720	2,500	1,220	2,987	733	49%	108	10,271	10,000	271	8,569	1,701	3%
Seed	0	0	0	0	0	#DIV/0!	109	0	1,500	(1,500)	973	(973)	-100%
Gas, Oil & Diesel	301	4,000	(3,699)	2,643	(2,342)	-92%	110	3,335	11,000	(7,665)	10,777	(7,442)	-70%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	500	(500)	0	0	-100%
Golf Course Repairs & Main	0	4,000	(4,000)	0	0	-100%	112	0	8,000	(8,000)	898	(898)	-100%
Equipment - Repairs & Main	5,206	3,000	2,206	1,510	3,696	74%	113	21,782	26,000	(4,218)	33,713	(11,931)	-16%
Irrigation - Repair & Main	5,977	2,000	3,977	814	5,164	199%	114	21,047	11,000	10,047	14,032	7,015	91%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	0	2,000	(2,000)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	116	1,290	4,000	(2,710)	4,950	(3,660)	-68%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	460	500	(40)	0	460	-8%
Leases (Utility Vehicles)	7,820	8,400	(580)	8,309	(489)	-7%	118	31,281	33,600	(2,319)	40,192	(8,911)	-7%
Consultants	0	0	0	0	0	#DIV/0!	119	0	2,500	(2,500)	0	0	-100%
Office Supplies	0	0	0	0	0	#DIV/0!	120	0	2,000	(2,000)	81	(81)	-100%
Cable TV & Internet	110	106	4	108	2	3%	121	569	742	(173)	1,004	(435)	-23%
Telephone	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	275	(275)	#DIV/0!	123	4,120	12,500	(8,380)	11,019	(6,899)	-67%
Dues & Subscriptions	175	0	175	0	175	#DIV/0!	124	1,125	1,200	(75)	904	221	-6%
Uniforms	0	1,000	(1,000)	1,679	(1,679)	-100%	125	3,898	8,500	(4,602)	5,818	(1,919)	-54%
Storage Container Rental	0	0	0	750	(750)	#DIV/0!	126	0	0	0	3,000	(3,000)	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	127	0	300	(300)	0	0	-100%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	0	1,000	(1,000)	733	(733)	-100%	129	5,657	8,000	(2,343)	3,350	2,308	-29%
Clubhouse Grounds	212	0	212	0	212	#DIV/0!	130	3,271	6,000	(2,729)	3,087	184	-45%
Total Operating Expenses	82,197	44,891	37,306	26,643	55,554	83%		211,538	270,062	(58,524)	212,577	(1,039)	-22%
Income/(Loss) from Operations	(204,734)	(159,810)	(44,924)	(138,654)	(66,080)	28%		(673,432)	(782,495)	109,063	(698,476)	25,043	-14%

Miacomet
July, 2020
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	338	1,000	(662)	0	338	-66%	131	2,450	2,000	450	0	2,450	23%
Golf Course Building Repair & Maint	1,705	0	1,705	643	1,062	#DIV/0!	132	5,212	2,000	3,212	6,807	(1,596)	161%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	133	0	300	(300)	595	(595)	-100%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	134	0	500	(500)	569	(569)	-100%
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	135	112	1,000	(888)	125	(12)	-89%
Golf Course Building Electrical R&M	37	500	(463)	0	37	-93%	136	484	1,000	(516)	2,963	(2,479)	-52%
Clubhouse Plumbing R&M	375	0	375	0	375	#DIV/0!	137	955	1,400	(445)	5,003	(4,048)	-32%
Oakson Septic System	0	1,000	(1,000)	1,360	(1,360)	-100%	138	0	1,600	(1,600)	1,360	(1,360)	-100%
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	139	563	1,000	(437)	175	388	-44%
Alarm System/Activity	0	52	(52)	0	0	-100%	140	1,715	1,312	403	100	1,615	31%
Refrigeration	0	0	0	0	0	#DIV/0!	141	3,560	200	3,360	0	3,560	1680%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	2,455	2,552	(97)	2,003	452	-4%		15,050	12,312	2,738	17,697	(2,647)	22%
Income/(Loss) from Operations	(2,455)	(2,552)	97	(2,003)	(452)	-4%		(15,050)	(12,312)	0	(17,697)	2,647	22%

Miacomet
July, 2020
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	142	0	0	0	152,500	(152,500)	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	0	0	0	57	(57)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	14,664	16,900	(2,236)	10,319	4,345	-13%	145	51,796	79,060	(27,264)	47,185	4,611	-34%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	14,664	16,900	(2,236)	10,319	4,345	-13%		51,796	79,060	(27,264)	199,742	(147,946)	-34%
Payroll Expense													
Controller	7,460	7,300	160	7,239	221	2%	146	51,020	51,100	(80)	58,962	(7,942)	0%
Administrative Services Manager	5,110	5,000	110	4,684	426	2%	147	34,945	35,000	(55)	32,184	2,761	0%
Management Payment	14,977	14,977	(0)	14,829	148	0%	148	104,838	104,839	(1)	103,801	1,038	0%
Total Payroll	27,547	27,277	270	26,752	796	1%		190,803	190,939	(136)	194,947	(4,143)	0%
Operating Expenses													
Cleaning Admin. Office	0	500	(500)	0	0	-100%	149	0	3,500	(3,500)	3,640	(3,640)	-100%
Employee Shift Meals 100%	1,683	700	983	1,314	369	140%	150	3,381	2,400	981	7,518	(4,137)	41%
Office Supplies	508	500	8	1,507	(999)	2%	152	3,854	2,900	954	4,728	(873)	33%
Bank & Finance Charges	0	20	(20)	81	(81)	-100%	153	(33)	140	(173)	342	(375)	-124%
Credit Card Merchant Services	9,939	8,000	1,939	306	9,633	24%	154	31,005	35,600	(4,595)	30,357	648	-13%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	161	170	(9)	0	161	-6%	155	1,531	1,190	341	0	1,531	29%
Office Furniture	0	0	0	0	0	#DIV/0!	156	258	0	258	107	151	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	92	50	42	0	92	83%	158	665	350	315	328	337	90%
Dues and Subscriptions	116	300	(184)	129	(14)	-61%	159	1,994	2,100	(106)	1,969	25	-5%
Travel and Education	1,000	0	1,000	1,000	0	#DIV/0!	160	5,275	9,000	(3,725)	9,449	(4,174)	-41%
POS Support/Computer Support	4,484	2,400	2,084	2,038	2,446	87%	161	50,208	16,800	33,408	30,022	20,186	199%
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	2,000	(2,000)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	163	0	10,000	(10,000)	5,000	(5,000)	-100%
Cell Phones	471	200	271	186	285	135%	164	2,421	1,400	1,021	1,753	668	73%
Payroll Service	5,409	4,700	709	4,576	833	15%	165	23,049	23,000	49	21,287	1,762	0%
Trash Removal	0	1,450	(1,450)	1,692	(1,692)	-100%	166	9,309	10,150	(841)	9,381	(71)	-8%
Employee Relations	0	0	0	0	0	#DIV/0!	167	324	500	(176)	48	276	-35%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	4,108	1,000	3,108	923	3,184	311%
Electricity	2,651	3,000	(349)	0	2,651	-12%	171	19,267	21,000	(1,733)	28,622	(9,355)	-8%
Liquid Propane	1,263	1,000	263	0	1,263	26%	172	15,853	7,000	8,853	6,577	9,275	126%
Telephone	845	350	495	337	507	141%	173	3,170	2,450	720	2,055	1,115	29%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	745	500	245	690	55	49%	175	2,152	1,850	302	2,642	(490)	16%
Cable TV & Internet	552	550	2	299	253	0%	176	13,346	3,850	9,496	5,988	7,358	247%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	11,988	11,900	88	5,928	6,061	1%
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	179	61,171	56,840	4,331	47,786	13,385	8%
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,155	2,300	(145)	2,230	(75)	-6%
Insurance - Workers Comp	2,771	1,200	1,571	2,248	523	131%	181	8,693	8,400	293	5,065	3,628	3%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	250	470	(220)	454	(204)	-47%

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,800	2,600	(800)	2,510	(710)	-31%
Land Management Payment (\$1/Round)	0	20,500	(20,500)	19,341	(19,341)	-100%	184	0	20,500	(20,500)	19,341	(19,341)	-100%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	6,002	1,900	4,102	(788)	6,790	216%	186	20,066	13,300	6,766	13,846	6,220	51%
Payroll Taxes - Mgmt. & Empl. Exp.	39,267	31,000	8,267	30,532	8,736	27%	187	121,102	112,500	8,602	115,114	5,989	8%
Employee Housing Rent	6,300	5,800	500	7,100	(800)	9%	188	34,300	35,800	(1,500)	82,950	(48,650)	-4%
Employee Housing - Utilities	684	1,800	(1,116)	255	429	-62%	189	11,333	13,200	(1,867)	14,785	(3,452)	-14%
Employee Housing R&M	0	500	(500)	286	(286)	-100%	190	6,029	3,500	2,529	6,350	(321)	72%
Health Insurance	15,308	17,582	(2,274)	16,007	(699)	-13%	191	120,987	123,074	(2,087)	135,333	(14,346)	-2%
Manager Clothing Allowance	0	0	0	31	(31)	#DIV/0!	192	119	500	(381)	224	(105)	-76%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	53	(53)	-100%	194	110	700	(590)	101	9	-84%
Food & Bev Manager Comp Charges	193	150	43	142	51	29%	195	486	1,050	(564)	948	(462)	-54%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	4	350	(346)	0	4	-99%
Director of Golf Comp Charges	51	50	1	25	27	3%	197	51	350	(299)	25	27	-85%
Interest Expense	1,500	3,320	(1,820)	2,421	(922)	-55%	198	16,028	23,240	(7,212)	28,682	(12,654)	-31%
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	22	(22)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
Total Operating Expenses	101,992	108,342	(6,350)	91,808	10,183	-6%		607,812	588,754	19,058	654,429	(46,617)	3%
Income/(Loss) from Operations	(114,875)	(118,719)	3,844	(108,241)	(6,634)	-3%		(746,819)	(700,633)	(46,186)	(649,634)	(97,185)	7%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	278,202	(278,202)	278,202	(278,202)	-100%
Income/(Loss) After Depreciation	(114,875)	(118,719)	3,844	(108,241)	(6,634)	-3%		(746,819)	(978,835)	232,016	(927,836)	181,017	-24%

MGC July Variance Report

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	GOLF SHOP					
	Revenue					
1	Play Cards	0	0	0	0%	
2	Winter Membership	0	0	0	0%	
3	Resident Discount Cards	12,875	11,000	1,875	17%	Lack of memberships available=more resident cards
4	Handicap (Non-Members)	315	200	115	58%	
5	Greens Fees	507,775	394,000	113,775	29%	Great Wx and lots of golfers
6	Cart Fees	71,383	58,000	13,383	23%	Single use golf cars due to covid
7	Golf Club Repair	67	200	(133)	-67%	
8	Range Ball Sales	42,906	37,000	5,906	16%	Great Wx and lots of golfers
9	Club Rental Sets	10,297	20,500	(10,203)	-50%	Covid rules = no rental clubs
10	Walking Trolley Rental	6,566	5,200	1,366	26%	Golf cars not available increased trolley use
11	Club/Cart Storage	188	0	188	#DIV/0!	
12	Lessons	97,623	57,000	40,623	71%	More people and more lessons
13	Golf Clinics	0	7,000	(7,000)	-100%	Covid= cancelled clinics
14	Tournaments	1,570	5,000	(3,430)	-69%	Covid= cancelled tournaments
15	Merchandise	143,388	97,000	46,388	48%	Great selection and good job selling by staff
	Cost of Goods Sold					
16	Golf Shop	79,333	55,000	24,333	44%	
	Payroll Expense					
17	Golf Lessons	78,503	45,000	33,503	74%	More people and more lessons
18	Gripping	77	300	(224)	-75%	
19	Golf Clinic	0	14,500	(14,500)	-100%	Covid=cancelled clinics
20	Director of Golf Gross	7,601	7,438	163	2%	
21	Head Golf Pro	8,680	10,500	(1,820)	-17%	
22	Golf Professional Subs	6,377	6,400	(23)	0%	late start due to covid
23	Golf Shop Manager	0	0	0	0%	
24	Outside Service Mgr	0	0	0	0%	
25	Shop Clerks Gross	13,392	9,500	3,892	41%	
26	Outside Services Payroll	25,942	19,950	5,992	30%	Extra outside staff required due to extra cart usage and cleaning
	Operating Expenses					
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	0	0	0	0%	
29	Travel and Education	0	0	0	#DIV/0!	
30	Club Car/Golf Car Lease	14,041	12,621	1,420	11%	New golf cars slightly more expensive
31	Visage GPS	5,536	2,800	2,736	98%	two payments
32	Range Supplies	708	1,000	(292)	0%	
33	Golf Cart Repairs & Maintenance	515	0	515	#DIV/0!	
34	Range Picker Repair & Maintenance	719	0	719	#DIV/0!	
35	Range Balls	0	3,000	(3,000)	0%	
36	Tees, Markers, Etc.	0	5,703	(5,703)	-100%	
37	Score Cards	2,210	0	2,210	0%	
38	Uniforms / Clothing Allowance	791	1,000	(209)	-21%	staff shirts
39	Bag Tags	0	0	0	0%	
40	Shipping (ups/fedex)	(36)	50	(86)	-172%	Returns
41	Office/Shop Supplies	270	150	120	80%	
42	Cell Phones	0	0	0	0%	
43	Handicaps	0	0	0	#DIV/0!	Annual payment was budgeted in May ok YTD
44	Golf Course Water Supplies	0	500	(500)	-100%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	(1,773)	0	(1,773)	#DIV/0!	
47	Golf Clinic Equipment	0	0	0	0%	
48	Golf Shop Small Equipment	49	0	49	#DIV/0!	
49	Tournament Expenses	0	5,000	(5,000)	0%	
50	Tournament Supplies	0	0	0	#DIV/0!	
51	Supplies	597	0	597	0%	
	FOOD & BEVERAGE					
	Revenue					
52	Food Sales	70,939	112,000	(41,061)	-37%	Covid seating requirements
53	Bar Sales	78,503	63,000	15,503	25%	Selling very well out of snack bar
54	Clubhouse Usage Fees (Rental)	0	0	0	0%	
	Cost of Goods Sold					
55	Food	27,674	45,000	(17,326)	-39%	Covid
56	Beer	9,328	7,000	2,328	33%	
57	Wine	3,584	4,000	(416)	-10%	
58	Bar Paper/Supply Cost	0	50	(50)	-100%	
59	Non- Alcoholic Beverage	3,673	4,500	(827)	-18%	
60	Bar Snacks	861	700	161	0%	
61	Liquor	7,319	7,000	319	5%	

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	5774.17	5650	124	2%	
63	Restaurant Manager	0	0	0	0%	
64	Chef Gross	0	6438	(6,438)	-100%	Furlough
65	Payroll Bar/Wait Staff	27222	25200	2,022	8%	
66	Cook Gross	3584	5833	(2,249)	-39%	Furlough
67	Kitchen Staff/Dishwashers Gross	18,442	15,000	3,442	23%	
		\$55,022	\$58,121	(\$3,099)	-5%	Under budget total for the month
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	0	0	0	#DIV/0!	
70	Travel and Education	1000	500	500	100%	Training
71	Uniforms / Clothing Allowance	470.46	1000	(530)	0%	
72	Clubhouse Cleaning Labor	3,803	5,000	(1,197)	-24%	
73	Clubhouse Floor Supplies	1614	2000	(386)	-19%	
74	China, Glass & Silver	186	0	186	#DIV/0!	
75	Kitchen Cleaning & Dishwasher Supplies	359	450	(91)	-20%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	90	0	90	0%	
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	679	0	679	#DIV/0!	Hostess stand
80	Kitchen Small Equipment	375	500	(125)	-25%	
81	Clubhouse Small Equipment	0	500	(500)	-100%	
82	Kitchen Laundry	0	500	(500)	0%	
83	Kitchen Paper & Supplies	1,840	500	1,340	268%	sanitizer
84	Clubhouse Cleaning & Supplies	0	100	(100)	-100%	
85	Flowers/Decorations	290	50	240	481%	dining room table set up
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	0	0	0	#DIV/0!	
87	Member Dues	(21,910)	0	(21,910)	#DIV/0!	Members on LOA requesting a return of dues
88	Member Finance Charges	(566)	0	(566)	#DIV/0!	
	Operating Expenses					
89	Capital Fund from Init. Fees	0	64,000	(64,000)	0%	
90	Member Relations	0	3,000	(3,000)	0%	
	GROUND					
	Payroll Expense					
91	Golf Course Superintendent Gross	13,822	13,525	297	2%	
92	Assistant Superintendent	8,304	8,125	179	2%	
93	Asst. Superintendent #2	6,813	10,000	(3,187)	-32%	
94	Mechanic Gross	7,740	6,269	1,471	23%	Required OT
95	Hourly Labor Gross	2,098	5,000	(2,902)	-58%	
96	Seasonal Labor	83,760	72,000	11,760	16%	Lack of H2B employees mandates more hourly labor
	Operating Expenses					
97	Water	73	0	73	#DIV/0!	
98	Golf Course Supplies	0	0	0	#DIV/0!	
99	Fertilizer	0	3,000	(3,000)	-100%	
100	Chemicals/Weed Control	55,809	11,000	44,809	407%	Timing of application
101	Surfactants	0	0	0	#DIV/0!	
102	Tools	0	1,000	(1,000)	-100%	
103	Shop Supplies	0	610	(610)	-100%	
104	Electric - Pump House & Irrigation	2,095	2,500	(405)	-16%	
105	Electric - Maintenance Building	597	600	(3)	0%	
106	Liquid Propane	0	0	0	#DIV/0!	
107	Cell Phones	101	175	(74)	-42%	
108	Raw Materials & Topdressing	3,720	2,500	1,220	49%	Extra work around clubhouse grounds
109	Seed	0	0	0	#DIV/0!	
110	Gas, Oil & Diesel	301	4,000	(3,699)	-92%	
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	4,000	(4,000)	0%	
113	Equipment - Repairs & Main	5,206	3,000	2,206	74%	
114	Irrigation - Repair & Main	5,977	2,000	3,977	199%	Clubhouse grounds
115	Roads / Fences - Repair & Main	0	0	0	0%	
116	Contract Services	0	0	0	#DIV/0!	
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	7,820	8,400	(580)	-7%	
119	Consultants	0	0	0	0%	
120	Office Supplies	0	0	0	0%	
121	Cable TV & Internet	110	106	4	3%	
122	Telephone	0	0	0	0%	
123	Travel and Education	0	0	0	0%	
124	Dues & Subscriptions	175	0	175	#DIV/0!	GCSAA payment
125	Uniforms	0	1,000	(1,000)	-100%	

Variance						
Code		Month Actual	Budget	Difference	% Variance	Justification
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	0	0	0	0%	
128	Groundwater Monitoring	0	0	0	0%	
129	Freight	0	1,000	(1,000)	-100%	
130	Clubhouse Grounds	212	0	212	#DIV/0!	sod & seeding
	MAINTENANCE					
	Operating Expenses					
131	Clubhouse Repair & Maintenance	338	1,000	(662)	0%	
132	Golf Course Building Repair & Maint	1,705	0	1,705	#DIV/0!	starter building repairs
133	Golf Course Building HVAC R&M	0	0	0	0%	
134	Clubhouse HVAC R&M	0	0	0	0%	
135	Clubhouse Electrical R&M	0	0	0	0%	
136	Golf Course Building Electrical R&M	37	500	(463)	-93%	starter building repairs
137	Clubhouse Plumbing R&M	375	0	375	#DIV/0!	Replace toilet seal in restroom
138	Oakson Septic System	0	1,000	(1,000)	0%	
139	Golf Course Building Plumbing R&M	0	0	0	#DIV/0!	
140	Alarm System/Activity	0	52	(52)	-100%	
141	Refrigeration	0	0	0	0%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	14,664	16,900	(2,236)	-13%	
	Payroll Expense					
146	Controller	7,460	7,300	160	2%	
147	Administrative Services Manager	5,110	5,000	110	2%	
148	Management Payment	14,977	14,977	(0)	0%	
	Operating Expenses					
149	Cleaning Admin. Office	0	500	(500)	-100%	
150	Employee Shift Meals 100%	1,683	700	983	140%	
152	Office Supplies	508	500	8	2%	
153	Bank & Finance Charges	0	20	(20)	-100%	
154	Credit Card Merchant Services	9,939	8,000	1,939	24%	
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	170	(9)	-6%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	92	50	42	83%	
159	Dues and Subscriptions	116	300	(184)	-61%	
160	Travel and Education	1,000	0	1,000	#DIV/0!	
161	POS Support/Computer Support	4,484	2,400	2,084	87%	new CC terminals
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	0	0	0	#DIV/0!	
164	Cell Phones	471	200	271	135%	
165	Payroll Service	5,409	4,700	709	15%	
166	Trash Removal	0	1,450	(1,450)	-100%	
167	Employee Relations	0	0	0	#DIV/0!	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	0	0	0	0%	
171	Electricity	2,651	3,000	(349)	-12%	
172	Liquid Propane	1,263	1,000	263	26%	
173	Telephone	845	350	495	141%	two payments
174	Heating Fuel	0	0	0	0%	
175	Water	745	500	245	49%	
176	Cable TV & Internet	552	550	2	0%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	0	0	0	#DIV/0!	
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	2,771	1,200	1,571	131%	
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	0	0	0	#DIV/0!	
184	Land Management Payment (\$1/Round)	0	20,500	(20,500)	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	6,002	1,900	4,102	216%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	39,267	31,000	8,267	27%	
188	Employee Housing Rent	6,300	5,800	500	9%	
189	Employee Housing - Utilities	684	1,800	(1,116)	-62%	
190	Employee Housing R&M	0	500	(500)	-100%	
191	Health Insurance	15,308	17,582	(2,274)	-13%	
192	Manager Clothing Allowance	0	0	0	#DIV/0!	

Variance						Justification
Code		Month Actual	Budget	Difference	% Variance	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	0	100	(100)	-100%	
195	Food & Bev Manager Comp Charges	193	150	43	29%	
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	51	50	1	3%	
198	Interest Expense	1,500	3,320	(1,820)	-55%	
199	Penalties	0	0	0	0%	
200	Suspense	0	0	0	0%	

Miacomet

Check Register Report

From 7/1/2020 To 7/31/2020

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
26666	NGM	NGM, Inc.	7/1/2020	7/1/2020	\$14,976.92
26667	Maria Uhry	Maria Uhry	7/2/2020	7/2/2020	\$621.35
26668	Jackson Pitcher	Jackson Pitcher	7/3/2020	7/3/2020	\$440.00
26669	Mirche Stojchevski	Mirche Stojchevski	7/3/2020	7/3/2020	\$264.56
26670	Daiva Utariene	Daiva Utariene	7/8/2020	7/8/2020	\$66.00
26671	Ahold	Ahold Financial Services	7/8/2020	7/8/2020	\$69.99
26672	A188W9OR9NJMEO	Amazon Capital Services, Inc	7/8/2020	7/8/2020	\$410.68
26673	AME - 31861	American Manufacturing & Embroidery	7/8/2020	7/8/2020	\$163.45
26674	BYRNE, B.E	B.E. BYRNE, INC.	7/8/2020	7/8/2020	\$720.00
26675	Chris Bistany Irrigation	Chris Bistany Irrigation	7/8/2020	7/8/2020	\$4,100.00
26676	CT01	Coastline Technologies	7/8/2020	7/8/2020	\$2,852.77
26677	COMCAST	Comcast	7/8/2020	7/8/2020	\$126.35
26678	MIAC001	Finch Services, Inc.	7/8/2020	7/8/2020	\$1,189.65
26679	GPS	GPSI Industries, LLC	7/8/2020	7/8/2020	\$2,752.00
26680	GRIGGS	Griggs and Browne	7/8/2020	7/8/2020	\$100.00
26681	HARBOR OIL	Harbor Fuel Oil Corporation	7/8/2020	7/8/2020	\$300.95
26682	martig	Horizon Beverage	7/8/2020	7/8/2020	\$1,583.81
26683	ISC	Irrigation Services of Connecticut	7/8/2020	7/8/2020	\$5,573.74
26684	Dineen01	Kevin Dineen LLC	7/8/2020	7/8/2020	\$2,570.00
26685	M5850	Kinnealey Quality Meats	7/8/2020	7/8/2020	\$550.29
26686	L.KNIFE	L. Knife and Son, Inc.	7/8/2020	7/8/2020	\$1,712.35
26687	MS WALKER	M.S. Walker, Inc.	7/8/2020	7/8/2020	\$509.57
26688	MARINE	Marine Home Center	7/8/2020	7/8/2020	\$1,333.88
26689	12020609	Martignetti	7/8/2020	7/8/2020	\$2,297.61
26690	NANT AUTO	Nantucket Auto Supply	7/8/2020	7/8/2020	\$159.84
26691	NANT OFFIC	Nantucket Office Products	7/8/2020	7/8/2020	\$134.55
26692	PLUMB SUP	Plumber's Supply Company	7/8/2020	7/8/2020	\$56.38
26693	PRECISION	Precision	7/8/2020	7/8/2020	\$1,527.69
26694	ReadCustom01	Read Custom Soils	7/8/2020	7/8/2020	\$1,532.00
26695	RJ SHEPHER	RJ Shepherd Co.	7/8/2020	7/8/2020	\$102.20
26696	RUBY	Ruby Wines, Inc.	7/8/2020	7/8/2020	\$324.00
26697	SSB01	Salty Balls Seafood, LLC.	7/8/2020	7/8/2020	\$761.32
26698	Ship Sticks	Ship Sticks	7/8/2020	7/8/2020	\$59.99
26699	SHOT	Shot Selector	7/8/2020	7/8/2020	\$306.24
26700	SID WAINER - Dairyland Produce,	Sid Wainer & Son	7/8/2020	7/8/2020	\$1,202.08
26701	SYSCO	Sysco Boston, LLC	7/8/2020	7/8/2020	\$3,197.45
26702	TAYLORMADE	Taylor Made Golf Company, Inc.	7/8/2020	7/8/2020	\$1,454.25
26703	US00120545	Titleist	7/8/2020	7/8/2020	\$17,897.14

26704	TRIMARK	Trimark/ United East	7/8/2020	7/8/2020	\$3,219.26
26705	TURF PROD	Turf Products	7/8/2020	7/8/2020	\$1,566.76
26706	UPS	United Parcel Service	7/8/2020	7/8/2020	\$21.24
26707	US FOOD	US Foods, Inc.	7/8/2020	7/8/2020	\$2,266.00
26708	WANNACOMET	Wannacomet Water Company	7/8/2020	7/8/2020	\$613.50
26709	Yates Island Gas	Yates Island Gas	7/8/2020	7/8/2020	\$1,263.41
26710	Gerald Hamelburg	Gerald Hamelburg	7/13/2020	7/13/2020	\$6,430.00
26711	Ahold	Ahold Financial Services	7/15/2020	7/15/2020	\$179.32
26712	A188W9OR9NJMEO	Amazon Capital Services, Inc	7/15/2020	7/15/2020	\$48.86
26713	BYRNE, B.E	B.E. BYRNE, INC.	7/15/2020	7/15/2020	\$3,720.00
26714	Cameron Jones	Cameron Jones	7/15/2020	7/15/2020	\$553.38
26715	CT01	Coastline Technologies	7/15/2020	7/15/2020	\$453.00
26716	COLONIAL	Colonial Wholesale Beverage	7/15/2020	7/15/2020	\$338.80
26717	COMCAST	Comcast	7/15/2020	7/15/2020	\$109.50
26718	ELIZABETH	Elizabete Aquino	7/15/2020	7/15/2020	\$875.00
26719	MIAC001	Finch Services, Inc.	7/15/2020	7/15/2020	\$309.70
26720	HARRYS	Harry's Mid-Island Auto Supply	7/15/2020	7/15/2020	\$213.16
26721	ISC	Irrigation Services of Connecticut	7/15/2020	7/15/2020	\$4,452.94
26722	M5850	Kinnealey Quality Meats	7/15/2020	7/15/2020	\$591.98
26723	L.KNIFE	L. Knife and Son, Inc.	7/15/2020	7/15/2020	\$2,454.40
26724	NANT OFFIC	Nantucket Office Products	7/15/2020	7/15/2020	\$825.58
26725	PEPSI	Pepsi-Cola	7/15/2020	7/15/2020	\$590.31
26726	SSB01	Salty Balls Seafood, LLC.	7/15/2020	7/15/2020	\$1,279.58
26727	SID WAINER - Dairyland Produce,	Sid Wainer & Son	7/15/2020	7/15/2020	\$556.84
26728	SYSCO	Sysco Boston, LLC	7/15/2020	7/15/2020	\$2,600.63
26729	TAYLORMADE	Taylor Made Golf Company, Inc.	7/15/2020	7/15/2020	\$2,061.10
26730	US00120545	Titleist	7/15/2020	7/15/2020	\$113.50
26731	TRIMARK	Trimark/ United East	7/15/2020	7/15/2020	\$314.97
26732	US FOOD	US Foods, Inc.	7/15/2020	7/15/2020	\$731.73
26733	VERIZON	VerizonWireless	7/15/2020	7/15/2020	\$359.49
26734	harbor	Wells Fargo Financial Leasing	7/15/2020	7/15/2020	\$7,980.85
26735	Yates Island Gas	Yates Island Gas	7/15/2020	7/15/2020	\$37.47
26736	BUSINESS	Business Card	7/15/2020	7/15/2020	\$11,379.81
26737	NATIONAL G	National Grid	7/15/2020	7/15/2020	\$5,826.24
26738	Dan Lang	Dan Lang	7/17/2020	7/17/2020	\$1,446.80
26739	Paula Secia	Paula Secia	7/17/2020	7/17/2020	\$90.00
26740	Steve Boyle	Steve Boyle	7/17/2020	7/17/2020	\$90.00
26741	Cape Cod Retractable, Inc.	Cape Cod Retractable, Inc.	7/17/2020	7/17/2020	\$10,540.00
26742	CAPE EXPRE	Cape Cod Express	7/22/2020	7/22/2020	\$1,768.36
26743	MIACO	GGblue, LLC	7/22/2020	7/22/2020	\$1,246.89
26744	Golftini01	Golftini,Inc.	7/22/2020	7/22/2020	\$1,183.00
26745	NIKE	Nike USA, Inc.	7/22/2020	7/22/2020	\$1,789.34
26746	RJ SHEPHER	RJ Shepherd Co.	7/22/2020	7/22/2020	\$413.05
26747	NAN0255	Summit Golf Brands	7/22/2020	7/22/2020	\$857.50
26748	TAYLORMADE	Taylor Made Golf Company, Inc.	7/22/2020	7/22/2020	\$1,310.90
26749	US00120545	Titleist	7/22/2020	7/22/2020	\$1,673.13
26750	USKIDS	US Kids	7/22/2020	7/22/2020	\$1,938.03
26751	A188W9OR9NJMEO	Amazon Capital Services, Inc	7/22/2020	7/22/2020	\$857.98

26752	Cape Cod Retractable, Inc.	Cape Cod Retractable, Inc.	7/22/2020	7/22/2020	\$675.00
26753	Chris Bistany Irrigation	Chris Bistany Irrigation	7/22/2020	7/22/2020	\$6,550.00
26754	CT01	Coastline Technologies	7/22/2020	7/22/2020	\$1,968.00
26755	COLONIAL	Colonial Wholesale Beverage	7/22/2020	7/22/2020	\$283.40
26756	COMCAST	Comcast	7/22/2020	7/22/2020	\$261.41
26757	EASY PICK	Easy Picker Golf Products Inc.	7/22/2020	7/22/2020	\$707.87
26758	GPS	GPSI Industries, LLC	7/22/2020	7/22/2020	\$2,752.00
26759	Harding Lane	Harding Lane	7/22/2020	7/22/2020	\$1,206.87
26760	Island Source	Island Source Nantucket	7/22/2020	7/22/2020	\$37.00
26761	M5850	Kinneale Quality Meats	7/22/2020	7/22/2020	\$485.36
26762	L.KNIFE	L. Knife and Son, Inc.	7/22/2020	7/22/2020	\$1,430.15
26763	MS WALKER	M.S. Walker, Inc.	7/22/2020	7/22/2020	\$556.38
26764	NANT OFFIC	Nantucket Office Products	7/22/2020	7/22/2020	\$649.30
26765	NATIONAL G	National Grid	7/22/2020	7/22/2020	\$84.92
26766	PEPSI	Pepsi-Cola	7/22/2020	7/22/2020	\$425.04
26767	POET	Poet's Corner Press	7/22/2020	7/22/2020	\$151.00
26768	RJ SHEPHER	RJ Shepherd Co.	7/22/2020	7/22/2020	\$312.55
26769	SSB01	Salty Balls Seafood, LLC.	7/22/2020	7/22/2020	\$645.12
26770	SID WAINER - Dairyland Produce,	Sid Wainer & Son	7/22/2020	7/22/2020	\$560.48
26771	SYSCO	Sysco Boston, LLC	7/22/2020	7/22/2020	\$2,233.16
26772	Philps	T. B. Phelps	7/22/2020	7/22/2020	\$669.93
26773	TAYLORMADE	Taylor Made Golf Company, Inc.	7/22/2020	7/22/2020	\$110.61
26774	325052	tcf Equipment Finance	7/22/2020	7/22/2020	\$12,720.96
26775	US00120545	Titleist	7/22/2020	7/22/2020	\$848.50
26776	TURF PROD	Turf Products	7/22/2020	7/22/2020	\$162.51
26777	US FOOD	US Foods, Inc.	7/22/2020	7/22/2020	\$4,859.33
26778	WANNACOMET	Wannacomet Water Company	7/22/2020	7/22/2020	\$443.42
26779	harbor	Wells Fargo Financial Leasing	7/22/2020	7/22/2020	\$14,040.92
26780	THE CIT G	The CIT/Commercial Services Inc	7/22/2020	7/22/2020	\$1,350.19
26781	NeilB	Neil Brennan	7/27/2020	7/27/2020	\$184.67
26782	Steve Boyle	Steve Boyle	7/27/2020	7/27/2020	\$184.67
26783	US FOOD	US Foods, Inc.	7/28/2020	7/28/2020	\$1,755.32
26784	Liz Digney	Liz Digney	7/29/2020	7/29/2020	\$2,810.00
26785	Ahold	Ahold Financial Services	7/29/2020	7/29/2020	\$49.55
26786	A188W9OR9NJMEO	Amazon Capital Services, Inc	7/29/2020	7/29/2020	\$358.62
26787	CALLAWAY	Callaway Golf	7/29/2020	7/29/2020	\$110.36
26788	COMCAST	Comcast	7/29/2020	7/29/2020	\$732.54
26789	6684756-2	Constellation New Energy, Inc.	7/29/2020	7/29/2020	\$257.05
26790	GPS Industries	GPS Industries, LLC	7/29/2020	7/29/2020	\$31.76
26791	ray01	HomerRayRefrigeration LLC	7/29/2020	7/29/2020	\$375.00
26792	martig	Horizon Beverage	7/29/2020	7/29/2020	\$3,499.26
26793	ISC	Irrigation Services of Connecticut	7/29/2020	7/29/2020	\$806.51
26794	199273	J.S. McCarthy Printers	7/29/2020	7/29/2020	\$2,209.72
26795	M5850	Kinneale Quality Meats	7/29/2020	7/29/2020	\$772.65
26796	L.KNIFE	L. Knife and Son, Inc.	7/29/2020	7/29/2020	\$2,428.55
26797	12020609	Martignetti	7/29/2020	7/29/2020	\$5,899.18
26798	3940	Nantucket Frameworks	7/29/2020	7/29/2020	\$290.30
26799	NANT OFFIC	Nantucket Office Products	7/29/2020	7/29/2020	\$87.40

26800	PEPSI	Pepsi-Cola	7/29/2020	7/29/2020	\$339.87
26801	PLUMB SUP	Plumber's Supply Company	7/29/2020	7/29/2020	\$74.36
26802	RSA1	Range Servant America, Inc.	7/29/2020	7/29/2020	\$719.36
26803	RUBY	Ruby Wines, Inc.	7/29/2020	7/29/2020	\$324.00
26804	SSB01	Salty Balls Seafood, LLC.	7/29/2020	7/29/2020	\$883.43
26805	SID WAINER - Dairyland Produce,	Sid Wainer & Son	7/29/2020	7/29/2020	\$628.43
26806	SYSCO	Sysco Boston, LLC	7/29/2020	7/29/2020	\$3,309.24
26807	US00120545	Titleist	7/29/2020	7/29/2020	\$114.76
26808	TRIMARK	Trimark/ United East	7/29/2020	7/29/2020	\$2,343.32
26809	UPS	United Parcel Service	7/29/2020	7/29/2020	\$40.12
26810	US FOOD	US Foods, Inc.	7/29/2020	7/29/2020	\$2,760.87
26811	VALERO	Valero & Sons, Inc.	7/29/2020	7/29/2020	\$38.57
26812	Vaiva Utaite	Vaiva Utaite	7/31/2020	7/31/2020	\$97.00
26813	Sydney Higgins	Sydney Higgins	7/31/2020	7/31/2020	\$800.00
Subtotal:					\$256,042.16
Voided Checks:					\$0.00
Total:					\$256,042.16

Credit card breakdown	Account #	Account Name	Amount
Jun-20			
	1200	Inventory	
	1413	Fire recovery	
	1503	Pull cart supplies	
	1620	Clubhouse Furniture & Fixtures	
	1643	Dormitory	\$10,263.97
	1667	Surveillance System	
	4000	Golf Shop COGS	
	4905	Bar snacks cost	
	5110	Supplies	
	5114	Bank & Finance Charges	
	5125	Office Furniture	
	5150	Postage and shipping	\$75.76
	5160	Dues and Subscriptions 01	\$115.52
	5160	Dues and Subscriptions 02	
	5160	Dues and Subscriptions 04	
	5160	Dues and Subscriptions 05	
	5170	Travel and Education 01	
	5170	Travel and Education 02	
	5170	Travel and Education 04	
	5175	POS support	
	5240	Employee relations	
	5270	Licenses & Fees	
	5430	Telephone	
	5540	Excise/Truck registration	
	6110	Golf Course Supplies	
	6140	Tools	
	6150	Shop supplies	
	6240	Equip R&M	
	6250	Irrigation R&M	\$450.17
	6270	Contract Services 02	
	6300	Office supplies	
	6330	Education & Travel 02	
	6340	Dues and Subs - Grounds	\$175.00
	6350	Uniforms	
	6370	Employee relations	
	6390	Freight	
	7130	Range Supplies	
	7200	Bag tags	
	7205	Shipping 04	
	7210	Shop supplies -Golf	
	7260	Rental Clubs	
	7270	Golf Shop Small Equipment	
	7315	Tournament Supplies 04	
	8110	Clubhouse floor supplies	
	8150	Kitchen Equip. Repair & Maint.	
	8153	Bar - small equipment	
	8154	Kitchen Small Equipment	
	8155		
	8181	Flowers/Decorations	
	8182	Clubhouse R&M - F&B	
	9679	Clubhouse R&M - Maintenance	\$299.39
	9682	Golf Course Bldg. R&M	
	9692	Clubhouse Plumbing R&M	
	TOTAL		\$11,379.81



WorldPoints Rewards Visa Signature®
Business Card

NANTUCKET GOLF MANAGEMENT INC
May 17, 2020 - June 16, 2020

Company Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
BANK OF AMERICA
PO BOX 982238
EL PASO, TX 79998-2238

Mail Payments to:
BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

Customer Service:
1.800.673.1044, 24 Hours

TTY Hearing Impaired:
1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Cardholder Activity Summary

Account Number	Total Activity	Payments and Other Credits	Balance Transfer Activity	Cash Advance Activity	Purchases and Other Charges	Fees Charged
Credit Limit						
COSTA, ALAN J						
55,000	490.67	0.00	0.00	0.00	490.67	0.00

NGM, INC., DBA MIACOMET GOLF

26736	Business Card			07-15-2020			\$11,379.81
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
June 2020	\$11,379.81	\$0.00	\$11,379.81				

Payment Information

New Balance Total \$11,379.81
Minimum Payment Due **\$113.80**
Payment Due Date **07/13/20**

Late Payment Warning: If we do not receive your minimum payment by the date listed above. You may have to pay a fee based on the outstanding balance on the fee assessment date:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance equal to or greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$14,990.93
Payments and Other Credits -\$14,990.93
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$11,379.81
Fees Charged \$0.00
Finance Charge \$0.00
New Balance Total **\$11,379.81**

Credit Limit \$55,000
Credit Available \$43,620.19
Statement Closing Date 06/16/20
Days in Billing Cycle 31

NANTUCKET GOLF MANAGEMENT INC

May 17, 2020 - June 16, 2020

Page 3 of 4

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
NANTUCKET GOLF MANAGEMENT INC				
Account Number: 2054				

Payments and Other Credits				
06/08	06/08	PAYMENT - THANK YOU	16015300000000572831280	- 14,990.93
TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD				-\$14,990.93

COSTA, ALAN J

Account Number: 0851

Purchases and Other Charges				
05/18	05/15	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060136026799613398	15.93
05/19	05/18	DRIVER SUPPORT 877-615-2403 TX	24692160139100817259424	9.99
05/20	05/19	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060140026810399674	15.93
05/28	05/27	FEDEX 515758390 MEMPHIS TN	24164070148741156850775	26.26
06/01	05/30	CLVVECTORMAGIC.COM VECTORMAGIC CA	24492150151715347700591	9.95
06/03	06/02	HARBOR CITY SUPPLY 180-026-0090 MD	24492150154713553531880	299.39
06/04	06/03	HTL*HIGHTAIL 669-222-8281 CA	24692160155100384862955	16.99
06/11	06/10	FEDEX 516979264 MEMPHIS TN	24164070162741169148382	49.50
06/15	06/12	VISTAPR*VistaPrint.com 866-8936743 MA	24692160164100572483423	30.80
06/16	06/15	ADOBE ACROPRO SUBS 408-536-6000 CA	24431060167700876378024	15.93
TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD				\$490.67

OBERLY, SEAN

Account Number: 2775

Purchases and Other Charges				
05/19	05/18	AMZN Mktp US*M71J71NW1 Amzn.com/billWA	24692160140100252937317	488.74
05/20	05/19	WAYFAIR*Wayfair wayfair.com MA	24906410140094320607757	5,145.32
05/25	05/24	WAYFAIR*Wayfair wayfair.com MA	24906410145094680719056	1,081.50
05/26	05/25	WAYFAIR*Wayfair wayfair.com MA	24906410146094731032524	1,152.75
06/01	05/31	WAYFAIR*Wayfair wayfair.com MA	24906410152095119162487	40.00
06/04	06/02	COMM USA 800-3381949 CA	24789300155848103032476	425.00
06/04	06/02	COMM USA 800-3381949 CA	24789300155848103032484	25.17
06/04	06/03	WAYFAIR*Wayfair wayfair.com MA	24906410155095356306455	2,300.00
06/11	06/10	GOLF COURSE SUPERINTENDEN401-9347660 RI	24559300162900011202862	175.00
06/16	06/15	NOR*NORTHERN TOOL 800-222-5381 MN	24692160167100493208336	55.66
TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD				\$10,889.14

Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	8.24% V	\$0.00	\$0.00
CASH	19.99% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

WorldPoints Rewards for Business™ Summary

Beginning Balance	182,963.26	Other Bonuses	.00
Earned	11,308.22	Preferred Rewards for Business Bonus	8,481.23
Redeemed	.00		
Adjustments	.00	Ending Balance	202,752.71

Redeem your points for cash, gift cards and travel by calling 1.800.673.1044, or visit bankofamerica.com/business

$$\begin{aligned}
 5160-01 &= 115.52 \\
 9679-07 &= 299.39 \\
 5150-01 &= 75.76 \\
 \hline
 &490.67
 \end{aligned}$$

$$\begin{aligned}
 1643-00 &= 10263.97 \\
 6340-02 &= 175.00 \\
 6250-02 &= 450.17 \\
 \hline
 &10889.14
 \end{aligned}$$

Susan Campese

From: Susan Campese
Sent: Thursday, August 20, 2020 3:19 PM
To: Al Costa
Subject: RE: [External] Variance reports

Hi Al,

So to reiterate what was decided before, below is the current breakdown of payments for the clubhouse and rental payments for the dormitory:

Clubhouse: Based on cost of project with 1/3 paid by NLB, 2/3 paid by golf less any insurance proceeds received. Paid over 30 years with no interest at \$19,264.73/month or \$231,176.76/year.

Dormitory: Based on rents received at full occupancy over 6 months, less utilities and cleaning. \$8,986.67/per month for 6 months or \$53,920/year.

The dorm payment was based on double occupancy, so this year can be adjusted based on the amount of employees living in the dorm. If you want me to run those numbers, let me know how many are living there and what they are paying in rent.

Thanks,
Susan

From: Al Costa <acosta@miacometgolf.com>
Sent: Wednesday, August 19, 2020 9:48 AM
To: Susan Campese <scampese@nantucketlandbank.org>
Subject: RE: [External] Variance reports

You are correct about the dorm and after looking at the budget and thinking about next year I would like the board to consider the following:

Dorm payment set at \$5000 per month for 6 months starting May 1st with the last payment on October 1st. (\$30,000 yr.)

Clubhouse payment \$12,500 per month annually (\$150,000 yr.)

Total Payment \$180,000 annually. These payments will continue as long as the golf course is in operation and could be adjusted upwards over time as the board deems necessary.

We think this is a good starting point and a reasonable rate that will allow us to operate without increasing prices to cover the note on the clubhouse over a 30 year period.

Best Regards

Alan J. Costa
President NGM Inc.
DBA Miacomet Golf

DBA Siasconset Golf.
508-325-0344

From: Susan Campese [<mailto:scampese@nantucketlandbank.org>]
Sent: Wednesday, August 19, 2020 8:34 AM
To: Al Costa <acosta@miacometgolf.com>
Subject: RE: [External] Variance reports

The dorm payment is already considered rent and I thought the clubhouse thing was settled, but if you have a proposal, please send it along so I can have it on the screen at the meeting and send it to the Commission in advance of the meeting. These zoom meetings are hard enough, they all want material before hand.
Thanks

From: Al Costa <acosta@miacometgolf.com>
Sent: Wednesday, August 19, 2020 5:50 AM
To: Susan Campese <scampese@nantucketlandbank.org>
Subject: RE: [External] Variance reports

I'm ready to pay the dorm and clubhouse payments but I would like a discussion regarding setting them both up as rent.

From: Susan Campese [<mailto:scampese@nantucketlandbank.org>]
Sent: Tuesday, August 18, 2020 3:33 PM
To: Nicole Wynne <nicole@miacometgolf.com>; Al Costa <acosta@miacometgolf.com>
Subject: RE: [External] Variance reports

While we are talking money, I never received the July rents and interest payment. Did you mail it? We only seem to get mail every third day. Also, what is the eta on clubhouse and dorm payments?
Thanks,
Susan

From: Nicole Wynne <nicole@miacometgolf.com>
Sent: Tuesday, August 18, 2020 3:09 PM
To: Susan Campese <scampese@nantucketlandbank.org>; Al Costa <acosta@miacometgolf.com>
Subject: RE: [External] Variance reports

Ok great, thank you!

Nicole Turner

Controller
Human Resources Manager

NGM Inc.
DBA Miacomet Golf Course
DBA Siasconset Golf Course
12 W. Miacomet Road
Nantucket, MA 02554
P: (508) 325-0340

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of August 25, 2020

1. “M” Exemption Update:

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

No. 36542 Isaiah Stover and John Stover

No. 36563 Olga Vasko and Alexandr Zhabrovets

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of July 31, 2020

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Jun YIELD	Jul YIELD	6/30/2020	7/31/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$46,991.87	\$47,386.87
Nantucket Bank / Collection Account x7653	0.50	0.50	\$10,131,209.43	\$12,434,675.68
Nantucket Bank / Special CD x1135 matures 5/20/2020*	0.55	0.55	\$5,022,753.44	\$5,025,100.22
TOTAL UNRESTRICTED FUNDS:			\$15,200,954.74	\$17,507,162.77

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Jun YIELD	Jul YIELD	6/30/2020	7/31/2020
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.70	1.70	\$3,061,785.86	\$3,063,955.92
US Bank / Series A Bonds Debt Service Fund x1002	0.01	0.00	\$410,427.97	\$73,455.57
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.50	0.50	\$5,904.93	\$22,937.64
Nantucket Bank / NFRM Escrow x9058	0.50	0.50	\$10,113.48	\$10,117.76
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.50	0.50	\$49,030.25	\$49,051.01
Nantucket Bank / Nabalus Escrow x1473	0.50	0.50	\$1,654.41	\$1,655.11
Nantucket Bank / MGC Golf Capital Reserve	0.50	0.50	\$140,873.24	\$92,232.09
Nantucket Bank / SGC Capital Reserve	0.10	0.10	\$149,897.41	\$149,910.14
Nantucket Bank / NGM Management Reserve	0.50	0.50	\$19,336.77	\$19,344.96
Hingham Savings / Marble Reserve CD matures 8/29/2020	1.39	1.39	\$224,822.91	\$225,087.75
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$4,073,848.33	\$3,707,749.05
TOTAL FUNDS:			\$19,274,803.07	\$21,214,911.82

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue (Final principal payment 7/1/2022)	\$610,000	Interest due 1/1/21, Principal and Interest due 7/1/21	\$307,995.00
2012 Series A Issue (Final principal payment 2/15/2032)	\$4,440,000	Interest due 8/15/20, Principal and Interest due 2/15/21	\$430,112.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$7,455,000	Principal and Interest due 12/1/20, Interest due 6/1/21	\$1,031,350.00
TOTAL BONDS:	\$12,505,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,769,457.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 9/9/20, 12/9/20, 3/9/21, 6/9/21	\$103,074.40
Hays Note #37	\$2,666,667	Principal due 6/12/21	\$1,333,333.33
Larrabee Note # 38	\$3,500,000	Principal due 12/23/20	\$1,750,000.00
TOTAL NOTES:	\$4,366,667	TOTAL ANNUAL NOTE PAYMENTS:	\$3,186,407.73
TOTAL DEBT:	\$16,871,667	TOTAL ANNUAL DEBT PAYMENTS:	\$4,955,865.23

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

NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY21
JULY 31, 2020

ASSETS

UNRESTRICTED CASH

1044-00	NB OPERATING	47,386.87
1045-00	NB COLLECTION	12,434,675.68
1048-00	NB SPEC CD X1135	5,025,100.22

TOTAL UNRESTRICTED CASH	17,507,162.77
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RESTRICTED CASH

1110-00	USB 2012 ACQUISITION FUND	1.10
1111-00	USB SERIES A DEBT SERVICE	73,455.57
1112-00	USB SERIES A RESERVE	3,063,955.92
1119-00	HINGHAM - MARBLE RESV CD	225,087.75
1150-00	NB SHAC ESCROW	22,937.64
1151-00	NB NFRM ESCROW	10,117.76
1153-00	NB CSMF (INDUSTRIAL PK) ESCROW	49,051.01
1154-00	NB NABALUS ESCROW ACCT	1,655.11
1155-00	NB-GOLF CAPITAL RESERVE	92,232.09
1156-00	NB-NGM MANAGEMENT RESERVE	19,344.96
1157-00	NB-SGC CAPITAL RESERVE	149,910.14

TOTAL RESTRICTED CASH	3,707,749.05
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TOTAL UNRESTRICTED AND RESTRICTED CASH	21,214,911.82
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OTHER ASSETS

1291-00	RENT RECEIVABLE	8,725.00
1405-00	CASH SURRENDER VALUE / MARBLE	1,095,564.18
1412-00	DEFERRED LOSS ON DEFEASEMENT	205,738.25
1415-00	2016 BOND DEFERRED LOSS A/A	(65,461.00)
1449-00	GOLF COURSE - RECEIVABLE	144,804.02
2634-00	DEFERRED OUTFLOWS-PENSION LIAB	400,468.00

TOTAL OTHER ASSETS	1,789,838.45
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PROPERTY AND EQUIPMENT

1451-00	CONSERVATION RIGHTS	30,000.00
1452-00	DEFERRED INFLOW PENSION CHG SH	(117,137.00)
1453-00	DEFERRED INFLOW PENSION CHG DF	(20,523.00)
1454-00	DEFERRED INFLOWS - OPEB	(76,580.00)
1511-00	LAND	381,427,670.23
1513-00	PROPERTY IMPROVEMENTS	4,885,169.39
1514-00	A/D PROPERTY IMPROVEMENTS	(399,962.30)
1515-00	BUILDINGS AND IMPROVEMENTS	9,035,816.10
1516-00	A/D BUILDING	(3,014,356.15)
1517-00	EQUIPMENT	880,231.59
1518-00	A/D EQUIPMENT	(473,737.58)
1519-00	FURNITURE & FIXTURES	6,355.00
1520-00	A/D FURNITURE & FIXTURES	(1,246.86)

TOTAL PROPERTY AND EQUIPMENT	392,161,699.42
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GOLF ASSETS

1600-00	INVESTMENT IN MIACOMET GOLF	24,592,774.92
1700-00	INVESTMENT IN SCONSET GOLF	11,466,990.43

TOTAL GOLF ASSETS	36,059,765.35
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TOTAL ASSETS	451,226,215.04
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NANTUCKET ISLANDS LAND BANK
BALANCE SHEET FY21
JULY 31, 2020

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

2015-00	GOLF MANAGEMENT RESERVE	(19,000.00)
2016-00	INT - NGM MANAGEMENT RESERVE	(344.96)
2021-00	ACCRUED INT PAYABLE	(63,006.37)
2022-00	ACCRUED BENEFITS PAYABLE	(63,153.81)
2023-00	ACCOUNTS PAYABLE	(20,204.99)
2024-00	ACCRUED WAGES PAYABLE	(8,285.25)
TOTAL CURRENT LIABILITIES		173,995.38

LONG-TERM LIABILITIES

2623-00	2012A BOND PAYABLE	4,440,000.00
2624-00	2012A BOND PREMIUM	178,443.22
2625-00	A/A 2012 BOND PREMIUM	(70,952.83)
2633-00	2009A BOND PAYABLE	610,000.00
2635-00	PENSION DEFERRED OUTFLOWS	(182,566.00)
2638-00	2016 REFUNDED BOND PAYABLE	7,455,000.00
2639-00	2016 BOND REFUNDING PREMIUM	703,781.00
2640-00	2016 BOND PREMIUM ACCUM AMORT	(223,930.00)
2723-00	NOTE #19 PAYABLE MARBLE	1,700,000.00
2739-00	PENSION LIABILITY	2,180,714.00
2746-00	OPEB LIABILITY	1,274,683.00
2747-00	NOTE #37 PAYABLE - HAYS	2,666,666.67
2748-00	DISCOUNT ON HAYS NOTE	(209,781.86)
2749-00	NOTE #38 PAYABLE - LARRABEE	3,500,000.00
2750-00	DISCOUNT ON LARRABEE NOTE	(239,324.00)
2801-00	DEFERRED REVENUE - GRANT	1,383,175.00
TOTAL LONG-TERM LIABILITIES		25,165,908.20

TOTAL LIABILITIES 25,339,903.58

CAPITAL

3040-00	EQUITY	78,140,639.08
3590-00	UNRESTRICTED FUND BALANCE	345,176,639.40
	NET INCOME	2,569,032.98
TOTAL CAPITAL		425,886,311.46
TOTAL LIABILITIES & CAPITAL		451,226,215.04

NANTUCKET ISLANDS LAND BANK
INCOME STATEMENT FY21
JULY 1, 2020 - JULY 31, 2020

		YEAR TO DATE
REVENUES		
4020-00	TRANSFER FEES	\$ 2,617,899.83
4760-00	RENTAL INCOME	7,300.00
4761-00	LEASES PROPERTY	3,750.00
4762-00	PROPERTY USE FEES	250.00
4801-00	INT SGC CAPITAL RESERVE	12.73
4802-00	INT GOLF CAPITAL RESERVE	48.35
4803-00	INT COFFIN SET OFF ESCROW	9.71
4804-00	INT NFRM ESCROW	4.28
4816-00	INT MARBLE RESERVE - HING	264.84
4821-00	INT NB COLLECTION	4,610.87
4829-00	INT NB NABALUS ESCROW A	0.70
4830-00	DONATIONS	100,000.00
4833-00	INT SERIES A DEBT SERVICE	0.10
4834-00	INT SERIES A RESERVE	0.84
4836-00	INT SPEC CD X1135	2,346.78
4839-00	INT CSMF (INDSTRIAL PK) ES	20.76
TOTAL REVENUES		<u>2,736,519.79</u>
EXPENSES		
6211-00	ELECTRIC	19.30
6238-00	PROP MAN EQUIP/SUPPLIES	1,107.17
6239-00	REP PROP EQUIP	13.50
6244-02	REP/MAIN MUNSON	1,014.00
6244-10	REP/MAIN REITH / MASSASOI	75.00
6244-33	REP/MAIN CODFISH PARK PL	1,860.00
6244-35	REP/MAIN DISCOVERY PLAY	4,449.93
6244-37	REP/MAIN HAYS	423.54
6244-39	REP/MAIN ORCHARD	1,483.00
6250-00	CLEANING AND TRASH REM	10.00
6341-00	TELEPHONE	79.60
6351-00	INVASIVE SPECIES WORK	350.36
6381-00	GENERAL MAINT PROP/CLEA	379.76
6383-00	LICENSES/FEES/TAXES/PERMI	2,214.80
6421-00	OFFICE SUPPLIES	166.89
6427-00	VECHL MAIN/FUEL TRUCKS	440.96
6511-00	BKS/SUBSCRIPTNS/WEBSITE/	174.28
6512-00	IT SERVICES	8,751.05
6713-00	CONFERENCES / EDUCATION	486.00
6731-00	DUES TO PROF ASSOC	500.00
6743-00	LIFE INSURANCE EMPLOYER	1,386.85
6880-12	CAPITAL GARDNER COTTAG	32,748.96
6880-21	CAPITAL - MGC	6,675.00
6881-13	CAPITAL DOG PARK	1,040.00
6881-14	CAPITAL EASY STREET	33,428.18
6881-16	CAPITAL BACHMAN	13,506.31
6881-20	CAPITAL HAYS PROPERTY IM	4,248.05
6882-00	CAPITAL VEHICLE/EQUIPME	55,045.00
6939-00	2009A BOND INTEREST	(2,421.46)
7160-00	UNREALIZED GAIN/LOSS	(2,169.22)
TOTAL EXPENSES		<u>167,486.81</u>
NET INCOME		<u>\$ 2,569,032.98</u>

NANTUCKET ISLANDS LAND BANK
CHECK WARRANT SUMMARY
For the Period From Aug 25, 2020 to Aug 25, 2020

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	ACK MARINE & GENERAL CONTRACTING, LLC	690,556.07
	AMAZON.COM	165.88
	CLEAN CUT LANDSCAPING	1,230.00
	FP MAILING SOLUTIONS	88.20
	THE GARDEN DESIGN COMPANY	1,946.00
	HORSLEY WITTEN GROUP	6,844.26
	HYLINE CRUISES	26.40
	THE INQUIRER AND MIRROR	283.20
	LINDLEY LANDSCAPES	1,230.00
	RALPH P. MARBLE, JR. AND	25,768.60
	NATIONAL GRID	42.82
	MIACOMET GOLF COURSE	10,263.97
	NORFOLK POWER EQUIPMENT, INC.	1,724.76
	NORTHWIND BUILDING CORP	19,058.24
	POETS CORNER PRESS INC.	150.00
	SUN LIFE FINANCIAL	1,386.85
	SUNRISE CLEANING, INC.	304.00
	TOWN OF NANTUCKET (GAS & DIESEL)	832.93
	TOWN OF NANTUCKET (VERIZON)	80.77
	TONY LEONE DESIGN LLC	8,500.00
	ULINE	1,406.32
	VERIZON WIRELESS	79.98
	WATERWORKS OF NANTUCKET, INC	600.00
	W.B. MASON	25.50
	YATES GAS	376.62
	RACKEMANN SAWYER & BREWSTER P.C.	27,084.75
Total		800,056.12

FY21 Proposd Budget

Last updated 8/17/2020 3:42 PM

NANTUCKET LAND BANK COMMISSION
FY21 Proposd Budget

			2020 Budget	2020 Actual	2021 Budget
	6427	Vehicle Fuel - Diesel and Gas (<i>diesel added, repairs 6428</i>)	\$14,000.00	\$11,348.31	\$7,500.00
	6428	Vehicles Maintenance (<i>diesel moved to 6427, repairs here</i>)	\$1,500.00	\$1,424.67	\$6,500.00
	6511	Books/Subscriptions/Web Site/Software	\$6,000.00	\$7,913.25	\$6,000.00
	6512	IT Services	\$12,000.00	\$8,205.59	\$10,000.00
	6711	Travel	\$2,600.00	\$5,537.28	\$5,000.00
	6713	Seminars/Conferences/Education/Employee Relations	\$2,000.00	\$1,739.15	\$2,000.00
	6731	Dues - Professional	\$250.00	\$350.00	\$500.00
	6744	Insurance General/Liability/Vehicle	\$44,000.00	\$47,635.73	\$50,000.00
		EXPENSES	\$818,800.00	\$906,390.28	\$986,100.00
		TOTAL OPERATING EXPENSES (A and B)	\$2,206,638.00	\$2,284,125.68	\$2,444,550.00
C.	6885	Smooth Hummocks Mitigation Expenses	12,000.00	\$2,852.42	6,000.00
	6887	Industrial Park Mitigation Expenses	15,000.00	\$0.00	10,000.00
	6888	Nobadeer Farm Road Mitigation Expenses	5,000.00	\$0.00	1,000.00
			\$32,000.00	\$2,852.42	\$17,000.00
		TOTAL MITIGATION OUTLAY			
			2020 Budget	2020 Actual	2021 Budget
D.	6852	Office Furniture and Equipment	5,000.00		3,500.00
	6865	Life Insurance Premium Note #19 (Marble)	26,208.00	\$26,208.00	26,208.00
	6880+	Major Building Improvements (1515-00 to be capitalized)	650,000.00	\$518,787.29	250,000.00
	6881+	Major Property Improvements (1513-00 to be capitalized)	2,600,000.00	\$1,853,043.25	1,700,000.00
	6882	Property Management Equipment and Vehicles	171,000.00	\$315,854.61	75,000.00
	6889	Burn Program Capital Investment	2,500.00	\$2,550.00	3,500.00
	1600+	Capital Investment in MGC	7,500,000.00	\$7,333,161.75	200,000.00
	1700+	Capital Investment in SGC	25,000.00	\$9,646.20	10,000.00
			\$10,979,708.00	\$10,059,251.10	\$2,268,208.00
		TOTAL CAPITAL OUTLAY			
E.	6927	Note #19 Marble Interest	\$103,074.40	\$103,074.40	\$103,074.40
	6939	2009 Series A Bond Interest*	\$0.00	\$0.00	\$0.00
	6942	2012 Series A Bond Interest	\$114,562.50	\$111,111.72	\$105,112.50
	6947	2016 Bond Interest	\$235,500.00	\$233,622.13	\$211,350.00
			\$453,136.90	\$447,808.25	\$419,536.90
		TOTAL DEBT SERVICE INTEREST EXPENSE			
F.	2633	2009 Series A Bond Principal Payable	\$1,265,000.00	\$1,265,000.00	\$375,000.00
	2623	2012 Series A Bond Principal Payable	\$315,000.00	\$315,000.00	\$325,000.00
	2638	2016 Series A Bond Principal Payable	\$790,000.00	\$790,000.00	\$820,000.00
	2746	Note #35 Aceasy	\$0.00	\$1,000,000.00	\$0.00
	2744	Note # 36 Bartlett	\$1,875,000.00	\$1,875,000.00	\$0.00
	2747	Note # 37 Hays	\$1,333,333.33	\$1,333,333.33	\$1,333,333.33
	2748	Note # 38 Larrabee	\$0.00	\$0.00	\$1,750,000.00
			\$5,578,333.33	\$6,578,333.33	\$4,603,333.33
		TOTAL PRINCIPAL PAYABLE REDUCTION			
		TOTAL OPERATING, CAPITAL AND DEBT SERVICE (A through F)	\$19,249,816.23	\$19,372,370.78	\$9,752,628.23