

AGENDA
Nantucket Land Bank Commission
Regular Meeting of July 26, 2022
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
3. PROPERTY MANAGEMENT
 - a. Fair Street Park Fountain – Discussion
4. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
5. APPROVAL OF MINUTES
 - a. Regular Meeting of July 12, 2022
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – June
 - b. Warrant Authorization – Cash Disbursement
 - c. Warrant Authorization – 2012 Series A Bond Semi-Annual Payment
7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

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

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

C. ADJOURNMENT

Siasconset Golf
Balance Sheet
June 2022

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$211,410.06	\$475,442.04
Golf Shop Cash	\$500.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$12,829.63	\$9,983.96
Credit Cards F&B	\$22.00	\$0.00
Management Contract escrow	\$2,075.01	\$1,575.00
Total Cash	\$227,336.70	\$487,801.00
Accounts Receivable-Miacomet Golf	(\$97,530.15)	(\$54,567.81)
Total Accounts Receivable	(\$97,530.15)	(\$54,567.81)
Inventory Golf Shop	\$40,935.88	\$37,413.63
Rental Club Inventory	\$0.00	\$9,231.00
Inventory Food	\$204.13	\$901.13
Inventory Bar	\$1,305.10	\$1,834.32
Inventory - Wine	\$564.60	\$635.00
Total Inventory	\$43,009.71	\$50,015.08
Prepaid Expenses- Administration	\$3,564.69	\$3,044.69
Total Prepaid Expenses	\$3,564.69	\$3,044.69
Total Current Assets	\$176,380.95	\$486,292.96
Accumulated Amortization	(\$355.87)	(\$230.25)
Total Accumulated Amortization	(\$355.87)	(\$230.25)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$699,189.89)	(\$640,803.88)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,524,589.37	\$8,502,127.00
Leasehold Improvements	\$2,787,249.74	\$2,769,514.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$1,215.99
Total Fixed Assets	\$11,080,857.04	\$11,099,045.44
Total Fixed Assets	\$11,080,501.17	\$11,098,815.19
Total Assets	\$11,256,882.12	\$11,585,108.15

**Siasconset Golf
Balance Sheet
June 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$11,815.01	\$6,759.88
Total Accounts Payable	\$11,815.01	\$6,759.88
Total Accounts Payable	\$11,815.01	\$6,759.88
Gift Certificate Issued	\$937.25	\$874.25
Total Gift Certificate	\$937.25	\$874.25
Gratuity Liability Bar	\$112.00	\$8.00
Total Gratuity	\$112.00	\$8.00
Land Bank Advance on Operations	\$10,858,215.86	\$11,484,490.55
Total Note Payable	\$10,858,215.86	\$11,484,490.55
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$707.42	\$0.00
MA Meals Tax Payable	\$1,003.05	\$0.00
Total Tax	\$1,710.47	\$0.00
Total Current Liabilities	\$10,860,975.58	\$11,485,372.80
Total Liabilities	\$10,872,790.59	\$11,492,132.68
Retained Earnings	\$286,509.93	\$89,807.72
Total Retained Earnings	\$286,509.93	\$89,807.72
Total Current Year P&L	\$97,581.60	\$3,167.75
Total Equity	\$384,091.53	\$92,975.47
Total Liabilities and Equity	\$11,256,882.12	\$11,585,108.15

Siasconset
June, 2022
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	1,937	2,068	(131)	2,068	(131)	-6%
	Covers	461	440	21	437	24	5%
Revenue							
	Golf Shop Revenue	145,927	176,800	(30,873)	175,386	(29,459)	-17%
	Food & Beverage	14,325	11,500	2,825	11,004	3,321	25%
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!
	Total Revenue	160,252	188,300	(28,048)	186,390	(26,137)	-15%
Cost of Goods Sold							
	Golf Shop	11,742	12,000	(258)	16,032	(4,290)	-2%
	Food & Beverage	13,420	3,800	9,620	1,796	11,624	253%
	Total Cost of Sales	25,162	15,800	9,362	17,828	7,334	59%
	Gross Profit	135,090	172,500	(37,410)	168,562	(33,472)	-22%
Payroll Expense							
	Golf Shop	22,211	13,633	8,578	11,821	10,390	63%
	Food & Beverage	6,669	2,600	4,069	2,892	3,778	157%
	General & Administrative	3,110	5,000	(1,890)	4,097	(987)	-38%
	Grounds	18,270	12,750	5,520	13,819	4,450	43%
	Total Payroll	50,260	33,983	16,277	32,629	17,631	48%
Operating Expenses							
	Golf Shop	0	4,800	(4,800)	(1,300)	1,300	-100%
	Food & Beverage	0	0	0	306	(306)	#DIV/0!
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	720	0	720	37,784	(37,064)	#DIV/0!
	General & Administrative	8,867	11,240	(2,373)	10,978	(2,111)	-21%
	Grounds	13,087	8,100	4,987	11,572	1,515	62%
	Total Operating Expenses	22,675	24,140	(1,465)	59,339	(36,665)	-6%
	Total Expense	72,935	58,123	14,812	91,968	(19,033)	25%
	Income/(Loss) from Operations	62,156	114,377	(52,221)	76,594	(14,439)	-46%
	Depreciation Expense	0	0	0	57,504	(57,504)	#DIV/0!
	Net After Depreciation	62,156	114,377	(52,221)	19,090	43,065	-46%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,235	2,218	17	2,211	24	1%
	Covers	504	480	24	475	29	5%
Revenue							
	Golf Shop Revenue	232,050	217,500	14,550	215,777	16,273	7%
	Food & Beverage	15,625	12,220	3,405	11,671	3,954	28%
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!
	Total Revenue	247,675	229,720	17,955	227,448	20,227	8%
Cost of Goods Sold							
	Golf Shop	13,841	13,300	541	15,747	(1,906)	4%
	Food & Beverage	13,676	6,200	7,476	1,881	11,795	121%
	Total Cost of Sales	27,517	19,500	8,017	17,628	9,889	41%
	Gross Profit	220,158	210,220	9,938	209,819	10,339	5%
Payroll Expense							
	Golf Shop	27,783	22,466	5,317	17,694	10,089	24%
	Food & Beverage	6,669	3,200	3,469	3,480	3,189	108%
	General & Administrative	5,003	10,000	(4,997)	4,097	906	-50%
	Grounds	39,394	42,300	(2,906)	44,445	(5,051)	-7%
	Total Payroll	78,850	77,966	884	69,717	9,133	1%
Operating Expenses							
	Golf Shop	0	6,100	(6,100)	2,324	(2,324)	-100%
	Food & Beverage	0	100	(100)	306	(306)	-100%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	2,437	1,120	1,317	38,683	(36,246)	118%
	General & Administrative	24,092	29,354	(5,262)	19,099	4,994	-18%
	Grounds	17,258	30,050	(12,792)	12,894	4,364	-43%
	Total Operating Expenses	43,788	66,724	(22,936)	73,306	(29,518)	-34%
	Total Expense	122,638	144,690	(22,052)	143,022	7,431	-15%
	Income/(Loss) from Operations	97,520	65,530	31,990	66,797	30,723	49%
	Depreciation Expense	0	0	0	57,504	(57,504)	#DIV/0!
	Net After Depreciation	97,520	65,530	31,990	9,293	88,227	49%

Siasconset
June, 2022
Departmental Summary

June, 2022		Month To Date					Year To Date							
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	Key
	Rounds	1,937	2,068	(131)	2,068	(131)	-6%	2,235	2,218	17	2,211	24	1%	
	Covers	461	440	21	437	24	5%	504	480	24	475	29	5%	
Golf Shop														
	Revenue	145,927	176,800	(30,873)	175,386	(29,459)	-17%	232,050	217,500	14,550	215,777	16,273	7%	
	Cost of Goods	11,742	12,000	(258)	16,032	(4,290)	-2%	13,841	13,300	541	15,747	(1,906)	4%	
	Payroll Expense	22,211	13,633	8,578	11,821	10,390	63%	27,783	22,466	5,317	17,694	10,089	24%	
	Operating Expense	0	4,800	(4,800)	(1,300)	1,300	-100%	0	6,100	(6,100)	2,324	(2,324)	-100%	
	Net Profit / (Loss)	111,974	146,367	(34,393)	148,834	(36,859)	-23%	190,426	175,634	14,792	180,012	10,415	8%	6
Food & Beverage														
	Revenue	14,325	11,500	2,825	11,004	3,321	25%	15,625	12,220	3,405	11,671	3,954	28%	
	Cost of Goods	13,420	3,800	9,620	1,796	11,624	253%	13,676	6,200	7,476	1,881	11,795	121%	
	Payroll Expense	6,669	2,600	4,069	2,892	3,778	157%	6,669	3,200	3,469	3,480	3,189	108%	
	Operating Expense	0	0	0	306	(306)	#DIV/0!	0	100	(100)	306	(306)	-100%	
	Net Profit / (Loss)	(5,764)	5,100	(10,864)	6,011	(11,775)	-213%	(4,720)	2,720	(7,440)	6,004	(10,724)	-274%	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	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
	Payroll Expense	18,270	12,750	5,520	13,819	4,450	43%	39,378	42,300	(2,922)	44,445	(5,067)	-7%	
	Operating Expense	13,087	8,100	4,987	11,572	1,515	62%	17,258	30,050	(12,792)	12,894	4,364	-43%	
	Net Profit / (Loss)	(31,357)	(20,850)	(10,507)	(25,391)	(5,966)	50%	(56,636)	(72,350)	15,714	(57,340)	703	-22%	8
General & Administrative														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	3,110	5,000	(1,890)	4,097	(987)	-38%	5,003	10,000	(4,997)	4,097	906	-50%	
	Operating Expense	8,867	11,240	(2,373)	10,978	(2,111)	-21%	24,092	29,354	(5,262)	19,099	4,994	-18%	
	Net Profit / (Loss)	(11,978)	(16,240)	4,262	(15,075)	3,098	-26%	(29,096)	(39,354)	10,258	(23,196)	(5,900)	-26%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	720	0	720	37,784	(37,064)	#DIV/0!	2,437	1,120	1,317	38,683	(36,246)	118%	9
	Net Profit / (Loss)	(720)	0	(720)	(37,784)	37,064	#DIV/0!	(2,437)	(1,120)	(1,317)	(38,683)	36,246	118%	
	Income/(Loss) from Operations	62,156	114,377	(52,221)	76,594	(14,439)	-46%	97,537	65,530	32,007	66,797	30,739	49%	10
	Depreciation Expense	0	0	0	57,504	(57,504)	#DIV/0!	0	0	0	57,504	(57,504)	#DIV/0!	
	Net After Depreciation	62,156	114,377	(52,221)	19,090	43,065	-46%	97,537	65,530	32,007	9,293	88,243	49%	

Siasconset
June, 2022
Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	32,300	38,000	(5,700)	38,050	(5,750)	-15%	1	40,750	40,000	750	40,050	700	2%
Annual Pass	30,200	49,000	(18,800)	49,750	(19,550)	-38%	2	94,400	80,000	14,400	80,450	13,950	18%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	54,190	60,000	(5,810)	60,175	(5,985)	-10%	5	63,590	65,000	(1,410)	65,215	(1,625)	-2%
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	4,450	3,000	1,450	3,380	1,070	48%	9	5,200	3,300	1,900	3,660	1,540	58%
Walking Trolley Rental	3,347	3,500	(153)	3,407	(59)	-4%	10	3,894	3,600	294	3,466	428	8%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	21,440	22,000	(560)	20,624	816	-3%	15	24,231	24,300	(69)	22,956	1,275	0%
Over/Under	0	0	0	1	(1)	#DIV/0!		(16)	0	(16)	(21)	5	#DIV/0!
Total Revenue	145,927	175,500	(29,573)	175,386	(29,459)	-17%		232,050	216,200	15,850	215,777	16,273	7%
Cost of Goods Sold													
Golf Shop	11,742	12,000	(258)	16,032	(4,290)	-2%	16	13,841	13,300	541	15,747	(1,906)	4%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	11,742	12,000	(258)	16,032	(4,290)	-2%		13,841	13,300	541	15,747	(1,906)	4%
Gross Profit	134,185	163,500	(29,315)	159,354	(25,169)	-18%		218,209	202,900	15,309	200,030	18,180	8%
Payroll Expense													
Golf Shop Manager	13,750	8,333	5,417	5,962	7,789	65%	18	19,322	16,666	2,656	11,346	7,976	16%
Shop Clerks Gross	8,461	5,300	3,161	5,859	2,601	60%	19	8,461	5,800	2,661	6,348	2,113	46%
Total Payroll	22,211	13,633	8,578	11,821	10,390	63%		27,783	22,466	5,317	17,694	10,089	24%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	300		333	(333)	-100%	22	0	1,500	(1,500)	1,471	(1,471)	-100%
Score Cards	0	1,800	(1,800)	0	0	-100%	23	0	1,800	(1,800)	0	0	-100%
Uniforms / Clothing Allowance	0	400	(400)	411	(411)	-100%	24	0	400	(400)	750	(750)	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	2,300	(2,300)	(2,045)	2,045	-100%	29	0	2,300	(2,300)	104	(104)	-100%
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	4,800	(4,500)	(1,300)	1,300	-100%		0	6,100	(6,100)	2,324	(2,324)	-100%
Income/(Loss) from Operations	111,974	145,067	(33,393)	148,834	(36,859)	-23%		190,426	174,334	16,092	180,012	10,415	9%

Siasconset
June, 2022
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	701	500	201	420	281	40%	31	776	520	256	429	347	49%
Bar Sales	13,624	11,000	2,624	10,586	3,037	24%	32	14,849	11,700	3,149	11,245	3,604	27%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(3)	3	#DIV/0!		0	0	0	(3)	3	#DIV/0!
Total Revenue	14,325	11,500	2,825	11,004	3,321	25%		15,625	12,220	3,405	11,671	3,954	28%
Cost of Goods Sold													
Food	1,830	0	1,830	0	1,830	#DIV/0!	34	2,086	0	2,086	0	2,086	#DIV/0!
Beer	7,464	1,500	5,964	1,143	6,321	398%	35	7,464	3,000	4,464	1,143	6,321	149%
Wine	1,138	300	838	122	1,016	279%	36	1,138	800	338	122	1,016	42%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	1,137	800	337	235	902	42%	38	1,137	900	237	320	817	26%
Bar Snacks	1,851	1,200	651	295	1,556	54%	39	1,851	1,500	351	295	1,556	23%
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	13,420	3,800	9,620	1,796	11,624	253%		13,676	6,200	7,476	1,881	11,795	121%
Gross Profit	905	7,700	(6,795)	9,208	(8,303)	-88%		1,949	6,020	(4,071)	9,790	(7,841)	-68%
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	6669	2600	4069	2892	3778	157%	41	6,669	3,200	3,469	3,480	3,189	108%
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	6,669	2,600	4,069	2,892	3,778	157%		6,669	3,200	3,469	3,480	3,189	108%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	100	(100)	0	0	-100%
Income/(Loss) from Operations	(5,764)	5,100	(10,864)	6,316	(12,080)	-213%		(4,720)	2,720	(7,440)	6,310	(11,030)	-274%

**Siasconset
June, 2022
Membership**

June, 2022 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
June, 2022
Grounds

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	4,178	2,500	1,678	2,555	1,623	67%	46	15,304	15,000	304	14,973	331	2%
Assistant Superintendent	1,896	1,250	646	1,490	405	52%	47	7,459	7,500	(41)	8,826	(1,367)	-1%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	1,000	(1,000)	1,200	(1,200)	-100%	49	0	2,000	(2,000)	6,000	(6,000)	-100%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	12,196	9,000	3,196	9,774	2,422	36%	51	16,616	19,800	(3,184)	20,647	(4,032)	-16%
Total Payroll	18,270	13,750	4,520	15,019	3,250	33%		39,378	44,300	(4,922)	50,445	(11,067)	-11%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	500	(500)	1,541	(1,541)	-100%	53	2,315	1,500	815	1,541	774	54%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
Surfactants	10,080	0	10,080	8,000	2,080	#DIV/0!	56	10,080	9,500	580	8,000	2,080	6%
Tools	0	500	(500)	0	0	-100%	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	119	0	119	0	119	#DIV/0!	60	206	200	6	(110)	316	3%
Raw Materials & Topdressing	1,314	0	1,314	0	1,314	#DIV/0!	61	2,739	2,500	239	0	2,739	10%
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	53	2,500	(2,447)	649	(596)	-98%	65	53	2,500	(2,447)	649	(596)	-98%
Equipment - Repairs & Main	0	1,000	(1,000)	0	0	-100%	66	343	2,000	(1,657)	401	(58)	-83%
Irrigation - Repair & Main	1,522	1,500	22	780	742	1%	67	1,522	2,500	(978)	1,811	(289)	-39%
Roads / Fences - Repair & Main	0	500	(500)	0	0	-100%	68	0	500	(500)	0	0	-100%
Contract Services	0	0	0	602	(602)	#DIV/0!	69	0	0	0	602	(602)	#DIV/0!
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
Consultants	0	600	(600)	0	0	-100%	71	0	600	(600)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	0	0	#DIV/0!	73	0	2,000	(2,000)	0	0	-100%
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%	74	0	3,000	(3,000)	0	0	-100%
Total Operating Expenses	13,087	8,100	4,987	11,572	1,515	62%		17,258	30,050	(12,792)	12,894	4,364	-43%
Income/(Loss) from Operations	(31,357)	(21,850)	(9,507)	(26,591)	(4,766)	44%		(56,636)	(74,350)	17,714	(63,340)	6,703	-24%

Siasconset
June, 2022
Maintenance

Month To Date							Year To Date						
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Operating Expenses													
720	0	720	37,784	(37,064)	#DIV/0!		75	784	0	784	37,784	(37,000)	#DIV/0!
0	0	0	0	0	#DIV/0!		76	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		77	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		78	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		79	0	1,000	(1,000)	0	0	-100%
0	0	0	0	0	#DIV/0!		80	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		81	1,416	0	1,416	30	1,386	#DIV/0!
0	0	0	0	0	#DIV/0!		82	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		83	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!		84	237	120	117	869	(632)	98%
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!	
720	0	720	37,784	(37,064)	#DIV/0!		2,437	1,120	1,317	38,683	(36,246)	118%	
(720)	0	(720)	(37,784)	37,064	#DIV/0!		(2,437)	(1,120)	0	(38,683)	36,246	118%	

Siasconset
June, 2022
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	3,110	5,000	(1,890)	4,097	(987)	-38%	90	5,003	10,000	(4,997)	4,097	906	-50%
Total Payroll	3,110	5,000	(1,890)	4,097	(987)	-38%		5,003	10,000	(4,997)	4,097	906	-50%
Operating Expenses													
Office Supplies	475	50	425	13	462	851%	91	475	450	25	393	82	6%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	1,366	350	1,016	1,851	(486)	290%	93	1,542	1,134	408	1,991	(449)	36%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	2,000	(2,000)	2,136	(2,136)	-100%	96	0	2,400	(2,400)	2,533	(2,533)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	0	3,000	(3,000)	2,000	(2,000)	-100%	98	0	3,000	(3,000)	2,000	(2,000)	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	621	450	171	489	132	38%	100	644	2,100	(1,456)	2,164	(1,520)	-69%
Trash Removal	423	50	373	0	423	746%	101	423	50	373	60	363	746%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,725	1,780	945	1,780	945	53%
Electricity	884	1,000	(116)	(35)	919	-12%	103	11,846	6,800	5,046	0	11,846	74%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	44	140	(96)	168	(124)	-69%	105	237	240	(3)	220	17	-1%
Cable TV & Internet	194	200	(6)	190	5	-3%	106	1,165	1,200	(35)	1,493	(328)	-3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	9	0	9	0	9	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	4,676	3,500	1,176	3,681	995	34%	112	4,840	9,200	(4,360)	5,979	(1,138)	-47%
Clubhouse cleaning labor	185	500	(315)	486	(301)	-63%	113	185	1,000	(815)	486	(301)	-81%
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
Total Operating Expenses	8,867	11,240	(2,373)	10,978	(2,111)	-21%		24,092	29,354	(5,262)	19,099	4,994	-18%
Income/(Loss) from Operations	(11,978)	(16,240)	4,262	(15,075)	3,098	-26%		(29,096)	(39,354)	10,258	(23,196)	(5,900)	-26%
Depreciation Expense	0	0	0	57,504	(57,504)	#DIV/0!		-	-	0	57,504	(57,504)	#DIV/0!
Income/(Loss) After Depreciation	(11,978)	(16,240)	4,262	(72,579)	60,602	-26%		(29,096)	(39,354)	10,258	(80,700)	51,604	-26%

**Miacomet
Balance Sheet
June 2022**

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$233,053.27	\$445,652.92
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	\$53,109.60	\$42,518.34
Credit Cards F&B	\$17,631.01	\$5,027.43
ACH Payment Admin	(\$20.00)	\$0.00
Total Cash	\$307,473.88	\$496,898.69
Accounts Receivable	\$170,854.55	\$227,953.04
Accounts Receivable-Siasconset Golf	\$114,931.80	\$54,568.01
Total Accounts Receivable	\$285,786.35	\$282,521.05
Inventory Golf Shop	\$223,066.68	\$254,088.11
Rental Club Inventory	\$0.00	\$600.00
Inventory Food	\$13,120.42	\$10,796.89
Inventory Bar	\$18,548.15	\$22,041.51
Inventory Wine	\$29,429.55	\$19,851.55
Inventory Pesicides	\$91,552.47	\$110,161.27
Total Inventory	\$375,717.27	\$417,539.33
Prepaid Expenses- Administration	\$106,572.33	\$52,938.26
Total Prepaid Expenses	\$106,572.33	\$52,938.26
Employee Advances	\$1,000.00	\$1,000.00
Management Contract Escrow	\$29,848.03	\$17,819.46
Total Other Assets	\$30,848.03	\$18,819.46
Total Current Assets	\$1,106,397.86	\$1,268,716.79
Accumulated Amortization	(\$385.52)	(\$249.46)
Total Accumulated Amortization	(\$385.52)	(\$249.46)
Logo	\$4,082.00	\$4,082.00
Clubhouse	\$11,661,390.26	\$11,622,076.31
Clubhouse Grounds	\$39,900.00	\$39,900.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$998,364.52	\$989,744.52
Accum Depr/Amort	(\$10,791,082.26)	(\$10,312,543.17)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$157,727.40	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00

**Miacomet
Balance Sheet
June 2022**

Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,666,764.93	\$4,157,497.41
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$160,913.00
Kitchen Equipment	\$29,299.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,316,603.38	\$2,311,353.38
Total Fixed Assets	<u>\$18,155,823.74</u>	<u>\$18,071,911.36</u>
Total Fixed Assets	<u>\$18,155,438.22</u>	<u>\$18,071,661.90</u>
Total Assets	<u><u>\$19,261,836.08</u></u>	<u><u>\$19,340,378.69</u></u>

**Miacomet
Balance Sheet
June 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$66,488.40	\$106,308.50
Total Accounts Payable	\$66,488.40	\$106,308.50
Total Accounts Payable	\$66,488.40	\$106,308.50
MA Sales Tax Payables Golf	\$8,032.68	\$10,568.57
MA Meals Tax Payable	\$13,484.90	\$12,441.36
Lease payable TCF - 008-0717174-301	\$29,411.37	\$69,851.99
Clubhouse Payment	(\$129,988.50)	\$0.00
Total Accounts Payable	(\$79,059.55)	\$92,861.92
Accrued Payroll & Related Expenses	\$104,343.19	\$184,534.27
Employee Bonus Fund	\$0.00	\$200.00
Total Payroll	\$104,343.19	\$184,734.27
Chit CR Book (Tourn. Gift Cert.)	\$5,589.20	\$200.00
Gift Certificate Issued	\$79,929.71	\$60,969.32
Total Gift Certificate	\$85,518.91	\$61,169.32
Deferred Revenue	\$17,927.25	\$4,186.75
Total Deferred Revenue	\$17,927.25	\$4,186.75
Gratuity Liability Bar	\$818.39	(\$117.90)
Total Gratuity	\$818.39	(\$117.90)
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	\$95,262.89	\$123,666.29
Lease Payable- PNC #181297	(\$3,676.42)	\$0.00
Total Lease Payable	\$91,586.47	\$123,666.29
Donations	\$329,087.00	\$0.00
Land Bank Advance on Operations	\$19,930,857.44	\$20,281,300.55
Total Other Funds	\$20,259,944.44	\$20,281,300.55
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$24,810,812.10	\$25,077,534.20
Total Liabilities	\$24,877,300.50	\$25,183,842.70
Retained Earnings	(\$6,504,279.45)	(\$6,105,450.62)
Total Retained Earnings	(\$6,504,279.45)	(\$6,105,450.62)
NLB Equity Contribution	\$463,245.64	\$0.00
Total NLB Equity Contribution	\$463,245.64	\$0.00
Total Current Year P&L	\$425,569.39	\$261,986.61
Total Equity	(\$5,615,464.42)	(\$5,843,464.01)
Total Liabilities and Equity	\$19,261,836.08	\$19,340,378.69

Miacomet
June, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,232	5,100	(868)	5,093	(861)	-17%	11,345	9,750	398	9,618	1,727	16%
	Covers	6,574	8,500	(1,926)	6,983	(409)	-23%	21,375	20,140	1,235	20,545	830	6%
Revenue													
	Golf Shop Revenue	659,430	710,385	(50,955)	603,218	56,211	-7%	1,086,879	1,170,900	(84,021)	1,014,070	72,809	-7%
	Food & Beverage	188,290	169,000	19,290	173,385	14,905	11%	678,717	607,000	71,717	605,278	73,438	12%
	Initiation Fees	0	0	0	19,800	(19,800)	#DIV/0!	0	0	0	84,600	(84,600)	#DIV/0!
	Membership Dues	(3,365)	0	(3,365)	45,259	(48,624)	#DIV/0!	1,435,756	1,313,582	122,174	1,396,771	38,985	9%
	Member Finance Charges	579	0	579	(444)	1,023	#DIV/0!	1,276	2,200	(924)	1,680	(404)	-42%
	Miscellaneous	12,505	15,000	(2,495)	90,988	(78,484)	-17%	52,215	54,000	(1,785)	130,138	(77,923)	-3%
	Total Revenue	857,438	894,385	(36,947)	932,207	(74,769)	-4%	3,254,842	3,147,682	107,160	3,232,537	22,305	3%
Cost of Goods Sold													
	Golf Shop	123,734	79,000	44,734	78,941	44,794	57%	178,150	144,500	33,650	122,110	56,040	23%
	Food & Beverage	65,184	73,250	(8,066)	73,945	(8,761)	-11%	275,423	245,300	30,123	238,724	36,699	12%
	Total Cost of Goods Sold	188,919	152,250	36,669	152,886	36,033	24%	453,573	389,800	63,773	360,834	92,739	16%
	Gross Profit	668,520	742,135	(73,615)	779,321	(110,802)	-10%	2,801,269	2,757,882	43,387	2,871,703	(70,434)	2%
Payroll Expense													
	Golf Shop	83,151	71,100	12,051	85,251	(2,100)	17%	203,748	201,750	1,998	206,470	(2,722)	1%
	Food & Beverage	77,355	48,917	28,438	61,903	15,453	58%	296,280	224,002	72,278	256,353	39,927	32%
	General & Administrative	37,547	33,817	3,731	28,753	8,794	11%	187,192	202,900	(15,708)	169,607	17,585	-8%
	Grounds	95,730	104,750	(9,020)	112,239	(16,508)	-9%	357,555	406,496	(48,941)	438,521	(80,966)	-12%
	Total Payroll	293,783	258,584	35,200	288,145	5,639	14%	1,044,776	1,035,148	9,628	1,070,951	(26,176)	1%
Operating Expenses													
	Golf Shop	31,017	41,693	(10,676)	47,457	(16,440)	-26%	89,719	108,294	(18,575)	104,216	(14,497)	-17%
	Food & Beverage	8,164	15,020	(6,856)	10,466	(2,302)	-46%	59,796	78,020	(18,224)	46,561	13,235	-23%
	Membership	0	0	0	(50,400)	50,400	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	8,473	3,200	5,273	6,667	1,806	165%	44,262	29,600	14,662	20,883	23,379	50%
	General & Administrative	167,862	116,277	51,585	96,602	71,260	44%	750,893	678,962	71,931	680,626	70,267	11%
	Grounds	74,691	62,979	11,712	43,744	30,947	19%	266,340	280,330	(13,990)	178,644	87,696	-5%
	Total Operating Expenses	290,207	239,169	51,038	154,536	135,671	21%	1,211,010	1,175,206	35,804	1,030,929	180,081	3%
	Total Expense	583,990	497,753	86,238	442,681	141,309	17%	2,255,786	2,210,354	45,432	2,101,881	(50,998)	2%
	Income/(Loss) from Operations	84,529	244,382	(159,853)	336,641	(252,111)	-65%	545,484	547,528	(2,044)	769,822	(224,339)	0%
	Depreciation Expense	0	0	0	463,655	(463,655)	#DIV/0!	0	0	0	463,655	(463,655)	#DIV/0!
	Net After Depreciation	84,529	244,382	(159,853)	(127,014)	211,544	-65%	545,484	547,528	(2,044)	306,168	239,316	0%

Miacomet
June, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	4,232	5,100	(868)	5,093	(861)	-17%	11,345	9,750	398	9,618	1,727	16%
	Covers	6,574	8,500	(1,926)	6,983	(409)	-23%	21,375	20,140	1,235	20,545	830	6%
Golf Shop													
Revenue		659,430	710,385	(50,955)	603,218	56,211	-7%	1,086,879	1,170,900	(84,021)	1,014,070	72,809	-7%
Cost of Goods Sold		123,734	79,000	44,734	78,941	44,794	57%	178,150	144,500	33,650	122,110	56,040	23%
Payroll Expense		83,151	71,100	12,051	85,251	(2,100)	17%	203,748	201,750	1,998	206,470	(2,722)	1%
Operating Expense		31,017	41,693	(10,676)	47,457	(16,440)	-26%	89,719	108,294	(18,575)	104,216	(14,497)	-17%
Net Profit / (Loss)		421,528	518,592	(97,064)	391,570	29,958	-19%	615,261	716,356	(101,095)	581,273	33,988	-14%
Food & Beverage													
Revenue		188,290	169,000	19,290	173,385	14,905	11%	678,717	607,000	71,717	605,278	73,438	12%
Cost of Goods Sold		65,184	73,250	(8,066)	73,945	(8,761)	-11%	275,423	245,300	30,123	238,724	36,699	12%
Payroll Expense		77,355	48,917	28,438	61,903	15,453	58%	296,280	224,002	72,278	256,353	39,927	32%
Operating Expense		8,164	15,020	(6,856)	10,466	(2,302)	-46%	59,796	78,020	(18,224)	46,561	13,235	-23%
Net Profit / (Loss)		37,586	31,813	5,773	27,072	10,515	18%	47,218	59,678	(12,460)	63,640	(16,422)	-21%
Membership													
Dues		(3,365)	0	(3,365)	45,259	(48,624)	#DIV/0!	1,435,756	1,313,582	122,174	1,396,771	38,985	9%
Initiation Fees		0	0	0	19,800	(19,800)	#DIV/0!	0	0	0	84,600	(84,600)	#DIV/0!
Member Finance Charges		579	0	(444)	(444)	1,023	#DIV/0!	1,276	2,200	(924)	1,680	(404)	-42%
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	(50,400)	50,400	#DIV/0!	0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		(2,786)	0	(2,786)	115,015	(117,801)	#DIV/0!	1,437,032	1,315,782	121,250	1,483,051	(46,019)	9%
Grounds													
Payroll Expense		95,730	104,750	(9,020)	112,239	(16,508)	-9%	357,555	406,496	(48,941)	438,521	(80,966)	-12%
Operating Expense		74,691	62,979	11,712	43,744	30,947	19%	266,340	280,330	(13,990)	178,644	87,696	-5%
Net Profit / (Loss)		(170,422)	(167,729)	(2,693)	(155,983)	(14,439)	2%	(623,895)	(686,826)	62,931	(617,165)	(6,731)	-9%
General & Administrative													
Revenue		12,505	15,000	(2,495)	90,988	(78,484)	-17%	52,215	54,000	(1,785)	130,138	(77,923)	-3%
Payroll Expense		37,547	33,817	3,731	28,753	8,794	11%	187,192	202,900	(15,708)	169,607	17,585	-8%
Operating Expense		167,862	116,277	51,585	96,602	71,260	44%	750,893	678,962	71,931	680,626	70,267	11%
Net Profit / (Loss)		(192,904)	(135,094)	(57,811)	(34,367)	(158,538)	43%	(885,870)	(827,862)	(58,008)	(720,094)	(165,776)	7%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		8,473	3,200	5,273	6,667	1,806	165%	44,262	29,600	14,662	20,883	23,379	50%
Net Profit / (Loss)		(8,473)	(3,200)	(5,273)	(6,667)	(1,806)	165%	(44,262)	(29,600)	(14,662)	(20,883)	(23,379)	50%
Income/(Loss) from Operations		84,529	244,382	(159,853)	336,641	(252,111)	-65%	545,484	547,528	(2,044)	769,822	(224,339)	0%
Depreciation Expense		0	0	0	463,655	(463,655)	#DIV/0!	0	0	0	463,655	(463,655)	#DIV/0!
Net After Depreciation		84,529	244,382	(159,853)	(127,014)	211,544	-65%	545,484	547,528	(2,044)	306,168	239,316	0%

Miacomet
June, 2022
Golf Shop

June, 2022		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	0	0	0	0	0	#DIV/0!	2	6,400	3,000	3,400	3,600	2,800	113%	
Resident Discount Cards	29,400	30,400	(1,000)	30,300	(900)	-3%	3	40,365	41,400	(1,035)	40,900	(535)	-3%	
Handicap (Non-Members)	0	35	(35)	35	(35)	-100%	4	0	350	(350)	245	(245)	-100%	
Greens Fees	393,950	386,000	7,950	308,045	85,905	2%	5	587,457	551,800	35,657	476,500	110,957	6%	
Cart Fees	46,166	57,500	(11,334)	57,470	(11,304)	-20%	6	98,424	111,400	(12,976)	111,580	(13,157)	-12%	
Golf Club Repair	395	350	45	370	25	13%	7	712	600	112	587	125	19%	
Range Ball Sales	28,486	29,000	(514)	28,675	(189)	-2%	8	47,959	53,050	(5,091)	52,678	(4,720)	-10%	
Club Rental Sets	15,788	13,600	2,188	13,544	2,245	16%	9	23,214	21,000	2,214	20,885	2,329	11%	
Walking Trolley Rental	2,033	3,300	(1,267)	3,290	(1,257)	-38%	10	3,356	6,100	(2,744)	5,846	(2,490)	-45%	
Club/Cart Storage	471	0	471	706	(235)	#DIV/0!	11	20,059	22,000	(1,941)	21,318	(1,259)	-9%	
Lessons	18,625	33,000	(14,375)	32,975	(14,350)	-44%	12	22,560	50,000	(27,440)	50,240	(27,680)	-55%	
Golf Clinics	900	4,200	(3,300)	4,200	(3,300)	-79%	13	900	4,200	(3,300)	4,200	(3,300)	-79%	
Tournaments	982	7,000	(6,018)	140	842	-86%	14	982	10,500	(9,518)	3,340	(2,358)	-91%	
Merchandise	116,525	136,000	(19,475)	122,496	(5,972)	-14%	15	204,043	235,500	(31,457)	221,181	(17,137)	-13%	
Over/Under	(1)	0	(1)	(67)	65	#DIV/0!		(2)	0	(2)	(70)	67	#DIV/0!	
Total Revenue	653,720	700,385	(46,665)	602,178	51,541	-7%		1,056,429	1,110,900	(54,471)	1,013,030	43,399	-5%	
Cost of Goods Sold														
Golf Shop	122,749	79,000	43,749	77,402	45,346	55%	16	176,106	144,500	31,606	119,827	56,280	22%	
Member 10% Shop Discounts	986	0	986	1,539	(553)	#DIV/0!		2,044	0	2,044	2,283	(240)	#DIV/0!	
Total Cost of Goods Sold	123,734	79,000	44,734	78,941	44,794	57%		178,150	144,500	33,650	122,110	56,040	23%	
Gross Profit	529,986	621,385	(91,399)	523,238	6,748	-15%		878,278	966,400	(88,122)	890,920	(12,641)	-9%	
Payroll Expense														
Golf Lessons	14,409	16,000	(1,591)	20,399	(5,990)	-10%	17	16,914	29,000	(12,086)	33,662	(16,749)	-42%	
Gripping	426	150	276	390	36	184%	18	426	450	(24)	621	(195)	-5%	
Golf Clinic	1,597	0	1,597	752	845	#DIV/0!	19	1,597	0	1,597	752	845	#DIV/0!	
Director of Golf Gross	10,549	10,000	549	7,830	2,719	5%	20	59,820	60,000	(180)	45,719	14,101	0%	
Head Golf Pro	9,978	6,350	3,628	9,034	944	57%	21	35,287	34,100	1,187	35,120	167	3%	
Golf Professional Subs	2,769	4,600	(1,831)	5,230	(2,462)	-40%	22	2,769	6,800	(4,031)	7,390	(4,622)	-59%	
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	17,084	14,000	3,084	16,921	163	22%	25	39,133	36,000	3,133	38,715	418	9%	
Outside Services Payroll	26,339	20,000	6,339	24,694	1,644	32%	26	47,803	35,400	12,403	44,491	3,312	35%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	83,151	71,100	12,051	85,251	(2,100)	17%		203,748	201,750	1,998	206,470	(2,722)	1%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	823	500	323	162	661	65%	28	2,847	3,000	(153)	2,562	285	-5%	
Travel and Education	0	1,000	(1,000)	0	0	-100%	29	4,142	6,000	(1,858)	385	3,757	-31%	
Club Car/Golf Car Lease	14,112	14,041	71	13,863	249	1%	30	29,055	28,082	973	41,945	(12,890)	3%	

Visage GPS	2,752	2,752	0	197	2,555	0%	31	16,512	16,512	0	16,761	(249)	0%
Range Supplies	6,548	0	6,548	4,284	2,264	#DIV/0!	32	13,664	7,500	6,164	7,255	6,409	82%
Golf Cart Repairs & Maintenance	0	500	(500)	0	0	-100%	33	790	3,000	(2,210)	57	733	-74%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	2,192	500	1,692	0	2,192	338%
Range Balls	0	0	0	5,491	(5,491)	#DIV/0!	35	0	3,300	(3,300)	5,491	(5,491)	-100%
Tees, Markers, Etc.	0	1,000	(1,000)	2,269	(2,269)	-100%	36	281	2,500	(2,219)	3,281	(3,000)	-89%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	279	1,000	(721)	2,948	(2,669)	-72%	38	1,356	4,000	(2,644)	3,294	(1,938)	-66%
Bag Tags	3,208	200	3,008	333	2,874	1504%	39	3,208	200	3,008	403	2,805	1504%
Shipping (ups/fedex)	264	100	164	152	112	164%	40	762	600	162	967	(205)	27%
Office/Shop Supplies	62	100	(38)	360	(298)	-38%	41	482	500	(18)	1,604	(1,122)	-4%
Cell Phones	0	0	0	0	0	#DIV/0!	42	423	0	423	0	423	#DIV/0!
Handicaps	0	15,000	(15,000)	15,010	(15,010)	-100%	43	0	15,000	(15,000)	15,010	(15,010)	-100%
Golf Course Water Supplies	0	100	(100)	800	(800)	-100%	44	0	300	(300)	800	(800)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	52	(52)	#DIV/0!	45	0	0	0	52	(52)	#DIV/0!
Rental Clubs	0	1,500	(1,500)	909	(909)	-100%	46	0	4,500	(4,500)	3,722	(3,722)	-100%
Golf Clinic Equipment	0	100	(100)	497	(497)	-100%	47	0	200	(200)	497	(497)	-100%
Golf Shop Small Equipment	0	200	(200)	0	0	-100%	48	0	600	(600)	0	0	-100%
Tournament Expenses	1,322	2,500	(1,178)	131	1,191	-47%	49	5,910	2,500	3,410	131	5,779	136%
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Supplies	168	0	168	0	168	#DIV/0!	51	1,085	0	1,085	0	1,085	#DIV/0!
Total Operating Expenses	29,536	40,593	(11,057)	47,457	(17,920)	-27%		82,710	101,694	(18,984)	104,216	(21,506)	-19%
Income/(Loss) from Operations	417,299	509,692	(92,393)	390,530	26,769	-18%		591,820	662,956	(71,136)	580,233	11,587	-11%

Miacomet
June, 2022
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	102,700	91,000	11,700	96,234	6,466	13%	52	386,048	336,000	50,048	338,167	47,881	15%
Bar Sales	85,670	78,000	7,670	77,151	8,519	10%	53	292,774	270,000	22,774	267,051	25,723	8%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	1,000	(1,000)	0	0	-100%
Over/Under	(80)	0	(80)	0	(80)	#DIV/0!		(106)	0	(106)	60	(166)	#DIV/0!
Total Revenue	188,290	169,000	19,290	173,385	14,905	11%		678,717	607,000	71,717	605,278	73,438	12%
Cost of Goods Sold													
Food	61,467	46,000	15,467	49,726	11,741	34%	55	193,710	157,000	36,710	152,050	41,659	23%
Beer	9,023	11,000	(1,977)	12,882	(3,859)	-18%	56	23,782	25,600	(1,818)	27,207	(3,426)	-7%
Wine	(8,386)	10,000	(18,386)	1,211	(9,597)	-184%	57	27,952	32,200	(4,248)	23,230	4,722	-13%
Bar Paper/Supply Cost	(3,818)	50	(3,868)	0	(3,818)	-7735%	58	(2,678)	300	(2,978)	0	(2,678)	-993%
Non- Alcoholic Beverage	(1,082)	2,000	(3,082)	3,345	(4,427)	-154%	59	1,866	6,300	(4,434)	7,422	(5,556)	-70%
Bar Snacks	(1,090)	200	(1,290)	(587)	(503)	-645%	60	(1,035)	800	(1,835)	0	(1,035)	-229%
Liquor	9,070	4,000	5,070	6,492	2,578	127%	61	31,825	23,100	8,725	25,080	6,745	38%
Member Food 10% Discount	0	0	0	876	(876)	#DIV/0!		0	0	0	3,734	(3,734)	#DIV/0!
Total Cost of Goods Sold	65,184	73,250	(8,066)	73,945	(8,761)	-11%		275,423	245,300	30,123	238,724	36,699	12%
Gross Profit	123,106	95,750	27,356	99,440	23,665	29%		403,294	361,700	41,594	366,554	36,740	11%
Payroll Expense													
Food & Beverage Manager	7384.62	7000	385	6234.06	1,151	5%	62	41,769	42,000	(231)	36,399	5,370	-1%
Restaurant Manager	3154	3000	154	3055.71	99	5%	63	19,157	18,000	1,157	16,120	3,037	6%
Chef Gross	7912	7500	412	6387.37	1,525	5%	64	44,753	45,000	(247)	37,294	7,459	-1%
Payroll Bar/Wait Staff	33234	12000	21,234	25011.34	8,223	177%	65	80,815	35,500	45,315	81,296	(480)	128%
Cook Gross	5714	5417	297	4683.72	1,031	5%	66	32,321	32,502	(181)	27,347	4,975	-1%
Kitchen Staff/Dishwashers Gross	19,956	14,000	5,956	16,530	3,426	43%	67	77,464	51,000	26,464	57,898	19,566	52%
Total Payroll	77,355	48,917	28,438	61,903	15,453	58%		296,280	224,002	72,278	256,353	39,927	32%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	40	(40)	#DIV/0!	69	4,805	3,000	1,805	3,228	1,578	60%
Travel and Education	1250	1000	250	0	1,250	25%	70	4,750	4,000	750	3,000	1,750	19%
Uniforms / Clothing Allowance	0	1000	(1,000)	826	(826)	-100%	71	2,208	3,000	(792)	2,906	(698)	-26%
Clubhouse Cleaning Labor	0	10,000	(10,000)	6,410	(6,410)	-100%	72	28,538	51,000	(22,462)	19,682	8,856	-44%
Clubhouse Floor Supplies	2214	1000	1,214	1,527	687	121%	73	2,742	2,300	442	2,759	(17)	19%
China, Glass & Silver	567	0	567	248	319	#DIV/0!	74	1,211	500	711	817	394	142%
Kitchen Cleaning & Dishwasher Supplies	2,391	300	2,091	0	2,391	697%	75	3,191	1,800	1,391	1,204	1,987	77%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	70	0	70	0	70	#DIV/0!	77	1,249	1,000	249	0	1,249	25%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	143	1,500	(1,357)	0	143	-90%
Bar Small Equipment	0	0	0	240	(240)	#DIV/0!	79	42	500	(458)	1,727	(1,685)	-92%
Kitchen Small Equipment	313	0	313	0	313	#DIV/0!	80	2,412	1,000	1,412	3,439	(1,027)	141%
Clubhouse Small Equipment	0	500	(500)	0	0	-100%	81	1,379	1,000	379	0	1,379	38%
Kitchen Laundry	45	0	45	268	(223)	#DIV/0!	82	45	300	(255)	392	(347)	-85%
Kitchen Paper & Supplies	159	1,000	(841)	570	(411)	-84%	83	4,621	6,000	(1,379)	5,893	(1,272)	-23%
Clubhouse Cleaning & Supplies	1,115	100	1,015	0	1,115	1015%	84	1,721	400	1,321	50	1,671	330%
Flowers/Decorations	40	120	(80)	338	(298)	-67%	85	437	720	(283)	1,594	(1,157)	-39%
Total Operating Expenses	8,164	15,020	(6,856)	10,466	(2,302)	-46%		59,496	78,020	(18,524)	46,691	12,804	-24%
Income/(Loss) from Operations	37,586	31,813	5,773	27,072	10,515	18%		47,518	59,678	(12,160)	63,510	(15,991)	-20%

Miacomet
June, 2022
Membership

June, 2022 Membership		Month To Date						Variance Code	YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Initiation Fees		0	0	0	19,800	(19,800)	#DIV/0!	86	0	0	0	84,600	(84,600)	#DIV/0!
Member Dues		(3,365)	0	(3,365)	45,259	(48,624)	#DIV/0!	87	1,435,756	1,313,582	122,174	1,396,771	38,985	9%
Member Finance Charges		579	0	579	(444)	1,023	#DIV/0!	88	1,276	2,200	(924)	1,680	(404)	-42%
Total Revenue		(2,786)	0	(2,786)	64,615	(67,401)	#DIV/0!		1,437,032	1,315,782	121,250	1,483,051	(46,019)	9%
Operating Expenses														
Capital Fund from Init. Fees		0	0	0	(50,400)	50,400	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Relations		0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
Total Operating Expenses		0	0	0	(50,400)	50,400	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations		(2,786)	0	(2,786)	115,015	(117,801)	#DIV/0!		1,437,032	1,315,782	121,250	1,483,051	(46,019)	9%

Miacomet
June, 2022
Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	10,549	10,000	549	14,222	(3,672)	5%	91	59,670	60,000	(330)	83,037	(23,367)	-1%
Assistant Superintendent	7,473	7,083	390	8,559	(1,087)	5%	92	42,266	42,498	(232)	49,974	(7,707)	-1%
Asst. Superintendent #2	5,275	5,000	275	7,069	(1,794)	5%	93	29,835	30,000	(165)	41,274	(11,439)	-1%
Mechanic Gross	7,510	6,917	593	7,273	237	9%	94	42,206	41,498	708	40,767	1,438	2%
Hourly Labor Gross	2,226	3,750	(1,524)	2,163	63	-41%	95	13,680	22,500	(8,820)	12,630	1,050	-39%
Seasonal Labor	62,698	72,000	(9,302)	72,953	(10,255)	-13%	96	169,897	210,000	(40,103)	210,838	(40,941)	-19%
Total Payroll	95,730	104,750	(9,020)	112,239	(16,508)	-9%		357,555	406,496	(48,941)	438,521	(80,966)	-12%
Operating Expenses													
Water	103	50	53	83	20	106%	97	419	300	119	366	53	40%
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	7,088	10,000	(2,912)	4,636	2,452	-29%
Fertilizer	0	2,500	(2,500)	(3,189)	3,189	-100%	99	12,012	15,000	(2,988)	6,654	5,358	-20%
Chemicals/Weed Control	0	27,293	(27,293)	4,419	(4,419)	-100%	100	72,289	81,879	(9,590)	32,240	40,049	-12%
Surfactants	10,080	0	10,080	7,671	2,410	#DIV/0!	101	10,080	9,725	355	7,671	2,410	4%
Tools	390	2,250	(1,860)	2,073	(1,684)	-83%	102	3,410	7,500	(4,090)	8,300	(4,889)	-55%
Shop Supplies	563	625	(62)	705	(142)	-10%	103	3,664	3,750	(86)	2,893	771	-2%
Electric - Pump House & Irrigation	2,372	2,000	372	2,002	370	19%	104	3,578	3,560	18	3,447	131	1%
Electric - Maintenance Building	911	600	311	872	38	52%	105	2,820	2,400	420	2,914	(94)	18%
Liquid Propane	0	0	0	0	0	#DIV/0!	106	5,652	2,900	2,752	2,883	2,769	95%
Cell Phones	124	206	(82)	114	10	-40%	107	572	1,236	(664)	1,946	(1,374)	-54%
Raw Materials & Topdressing	16,799	5,000	11,799	4,190	12,609	236%	108	19,784	11,000	8,784	10,591	9,193	80%
Seed	0	0	0	0	0	#DIV/0!	109	1,168	1,000	168	0	1,168	17%
Gas, Oil & Diesel	4,391	3,000	1,391	2,435	1,956	46%	110	14,785	7,000	7,785	5,972	8,813	111%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	154	250	(97)	0	154	-39%
Golf Course Repairs & Main	7,020	0	7,020	0	7,020	#DIV/0!	112	7,248	2,500	4,748	0	7,248	190%
Equipment - Repairs & Main	5,754	4,000	1,754	6,318	(564)	44%	113	19,750	23,000	(3,250)	24,946	(5,196)	-14%
Irrigation - Repair & Main	7,443	8,000	(557)	1,881	5,562	-7%	114	39,487	24,000	15,487	25,336	14,151	65%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	423	1,000	(577)	1,199	(777)	-58%
Contract Services	3,000	0	3,000	0	3,000	#DIV/0!	116	3,544	1,000	2,544	980	2,565	254%
Small Equipment Rental	0	500	(500)	0	0	-100%	117	0	1,000	(1,000)	0	0	-100%
Leases (Utility Vehicles)	7,981	3,949	4,032	7,820	161	102%	118	16,443	23,694	(7,251)	23,461	(7,017)	-31%
Consultants	0	0	0	0	0	#DIV/0!	119	0	5,000	(5,000)	438	(438)	-100%
Office Supplies	111	200	(89)	212	(101)	-44%	120	624	1,800	(1,176)	212	412	-65%
Cable TV & Internet	113	106	7	110	4	7%	121	452	636	(184)	421	31	-29%
Telephone	0	0	0	0	0	#DIV/0!	122	56	0	56	0	56	#DIV/0!
Travel and Education	0	0	0	120	(120)	#DIV/0!	123	2,601	12,000	(9,399)	120	2,481	-78%
Dues & Subscriptions	0	1,200	(1,200)	0	0	-100%	124	2,531	1,900	631	1,876	655	33%
Uniforms	1,047	0	1,047	2,409	(1,363)	#DIV/0!	125	5,045	9,500	(4,455)	3,209	1,836	-47%
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!
Employee Relations	675	0	675	0	675	#DIV/0!	127	784	300	484	134	649	161%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	1,203	0	1,203	3,376	(2,173)	#DIV/0!	129	3,321	5,000	(1,679)	4,614	(1,292)	-34%
Clubhouse Grounds	4,613	1,500	3,113	121	4,491	208%	130	6,556	10,500	(3,944)	1,185	5,371	-38%
Total Operating Expenses	74,691	62,979	11,712	43,744	30,947	19%		266,340	280,330	(13,990)	178,644	87,696	-5%
Income/(Loss) from Operations	(170,422)	(167,729)	(2,693)	(155,983)	(14,439)	2%		(623,895)	(686,826)	62,931	(617,165)	(6,731)	-9%

Miacomet
June, 2022
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	2,413	500	1,913	2,203	210	383%	131	21,355	9,000	12,355	5,445	15,910	137%
Golf Course Building Repair & Maint	3,539	1,000	2,539	125	3,414	254%	132	4,258	7,000	(2,742)	1,975	2,283	-39%
Golf Course Building HVAC R&M	359	100	259	0	359	259%	133	359	400	(41)	0	359	-10%
Clubhouse HVAC R&M	0	200	(200)	0	0	-100%	134	429	1,200	(771)	3,927	(3,498)	-64%
Clubhouse Electrical R&M	2,089	300	1,789	0	2,089	596%	135	7,469	1,800	5,669	3,408	4,060	315%
Golf Course Building Electrical R&M	0	100	(100)	0	0	-100%	136	3,242	1,200	2,042	0	3,242	170%
Clubhouse Plumbing R&M	0	0	0	2,780	(2,780)	#DIV/0!	137	1,735	2,000	(265)	2,525	(789)	-13%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	73	0	73	0	73	#DIV/0!	139	2,332	2,500	(168)	0	2,332	-7%
Alarm System/Activity	0	0	0	1,861	(1,861)	#DIV/0!	140	2,892	2,000	892	2,497	395	45%
Refrigeration	0	1,000	(1,000)	0	0	-100%	141	192	2,500	(2,308)	1,408	(1,216)	-92%
Miscellaneous	0	0	0	(302)	302	#DIV/0!		0	0	0	(302)	302	#DIV/0!
Total Operating Expenses	8,473	3,200	5,273	6,667	1,806	165%		44,262	29,600	14,662	20,883	23,379	50%
Income/(Loss) from Operations	(8,473)	(3,200)	(5,273)	(6,667)	(1,806)	165%		(44,262)	(29,600)	0	(20,883)	(23,379)	50%

Miacomet
June, 2022
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	75,000	(75,000)	#DIV/0!	142	0	0	0	75,000	(75,000)	#DIV/0!
Interest Income	0	0	0	24	(24)	#DIV/0!	143	0	0	0	24	(24)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	12,505	15,000	(2,495)	15,964	(3,459)	-17%	145	52,215	54,000	(1,785)	55,114	(2,899)	-3%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	12,505	15,000	(2,495)	90,988	(78,484)	-17%		52,215	54,000	(1,785)	130,138	(77,923)	-3%
Payroll Expense													
Controller	13,229	7,950	5,279	7,665	5,564	66%	146	43,713	47,700	(3,987)	44,753	(1,040)	-8%
Administrative Services Manager	7,068	6,700	368	5,962	1,107	5%	147	39,979	40,200	(221)	34,094	5,885	-1%
Management Payment	17,250	19,167	(1,917)	15,127	2,123	-10%	148	103,500	115,000	(11,500)	90,760	12,740	-10%
Total Payroll	37,547	33,817	3,731	28,753	8,794	11%		187,192	202,900	(15,708)	169,607	17,585	-8%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,327	1,400	(73)	1,145	182	-5%	150	5,899	6,200	(301)	6,013	(114)	-5%
Office Supplies	948	2,000	(1,052)	1,396	(448)	-53%	152	5,962	5,700	262	5,870	92	5%
Bank & Finance Charges	15	35	(20)	8	7	-57%	153	572	210	362	474	98	172%
Credit Card Merchant Services	10,593	11,000	(407)	10,520	72	-4%	154	47,722	39,500	8,222	36,961	10,761	21%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	161	(161)	-100%	155	161	1,200	(1,039)	1,005	(845)	-87%
Office Furniture	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	201	100	101	42	159	101%	158	970	600	370	243	727	62%
Dues and Subscriptions	1,346	300	1,046	0	1,346	349%	159	2,563	1,800	763	2,591	(28)	42%
Travel and Education	0	1,000	(1,000)	786	(786)	-100%	160	5,580	9,000	(3,420)	4,052	1,528	-38%
POS Support/Computer Support	3,729	3,500	229	(13,891)	17,620	7%	161	51,683	21,000	30,683	29,318	22,365	146%
Legal Fees	0	0	0	0	0	#DIV/0!	162	1,925	5,000	(3,075)	0	1,925	-62%
Professional Accounting	0	6,000	(6,000)	17,055	(17,055)	-100%	163	3,300	10,000	(6,700)	17,055	(13,755)	-67%
Cell Phones	272	300	(28)	455	(183)	-9%	164	2,329	1,800	529	2,297	32	29%
Payroll Service	8,838	5,500	3,338	5,905	2,933	61%	165	32,862	26,000	6,862	26,577	6,285	26%
Trash Removal	4,860	3,000	1,860	0	4,860	62%	166	13,324	13,200	124	6,839	6,485	1%
Employee Relations	0	100	(100)	258	(258)	-100%	167	0	150	(150)	304	(304)	-100%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	250	5,700	(5,450)	6,140	(5,890)	-96%
Electricity	4,149	4,500	(351)	3,791	357	-8%	171	23,859	27,000	(3,141)	25,307	(1,448)	-12%
Liquid Propane	1,606	3,150	(1,544)	1,771	(165)	-49%	172	25,100	18,900	6,200	21,110	3,990	33%
Telephone	(56)	392	(448)	338	(393)	-114%	173	506	2,352	(1,846)	2,352	(1,846)	-78%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	636	400	236	928	(292)	59%	175	1,743	2,400	(657)	1,846	(103)	-27%
Cable TV & Internet	1,555	1,500	55	1,488	67	4%	176	9,944	9,000	944	9,522	423	10%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	4,968	0	4,968	(9,101)	14,069	#DIV/0!	178	4,968	14,000	(9,032)	4,784	184	-65%
Insurance - Property/Liability	36,261	0	36,261	1,003	35,258	#DIV/0!	179	72,522	64,000	8,522	63,471	9,051	13%
Professional Liability	0	0	0	(237)	237	#DIV/0!	180	2,380	2,300	80	2,025	355	3%
Insurance - Workers Comp	2,507	3,000	(493)	2,626	(119)	-16%	181	8,579	12,200	(3,621)	14,333	(5,754)	-30%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	375	200	175	155	220	87%

Insurance - Vehicles	0	0	0	(1,016)	1,016	#DIV/0!	183	2,003	1,800	203	145	1,858	11%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	3,893	2,000	1,893	8,203	(4,310)	95%	186	13,366	12,000	1,366	16,076	(2,710)	11%
Payroll Taxes - Mgmt. & Empl. Exp.	33,773	35,000	(1,227)	29,955	3,818	-4%	187	122,961	150,000	(27,039)	147,497	(24,536)	-18%
Employee Housing Rent	14,500	5,000	9,500	4,900	9,600	190%	188	91,200	64,000	27,200	61,000	30,200	43%
Employee Housing - Utilities	1,914	2,000	(86)	1,297	617	-4%	189	20,197	12,600	7,597	11,675	8,522	60%
Employee Housing R&M	2,839	800	2,039	788	2,052	255%	190	8,176	4,800	3,376	3,755	4,421	70%
Health Insurance	26,514	20,000	6,514	20,746	5,768	33%	191	164,036	120,000	44,036	135,989	28,047	37%
Manager Clothing Allowance	0	500	(500)	0	0	-100%	192	0	750	(750)	0	0	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	268	(268)	-100%	194	26	600	(574)	931	(905)	-96%
Food & Bev Manager Comp Charges	135	150	(15)	50	85	-10%	195	599	900	(301)	420	180	-33%
Golf Course Manager Comp Charges	0	50	(50)	83	(83)	-100%	196	6	300	(294)	83	(77)	-98%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	197	0	600	(600)	33	(33)	-100%
Interest Expense	541	0	541	4,883	(4,342)	#DIV/0!	198	3,245	0	3,245	12,379	(9,135)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
Suspense	0	3,200	(3,200)	0	0	-100%	200	0	11,200	(11,200)	0	0	-100%
Total Operating Expenses	167,862	116,277	51,585	96,602	71,260	44%		750,893	678,962	71,931	680,626	70,267	11%
Income/(Loss) from Operations	(192,904)	(135,094)	(57,811)	(34,367)	(158,538)	43%		(885,870)	(827,862)	(58,008)	(720,094)	(165,776)	7%
Depreciation Expense	0	0	0	463,655	(463,655)	#DIV/0!		-	-	0	463,655	(463,655)	#DIV/0!
Income/(Loss) After Depreciation	(192,904)	(135,094)	(57,811)	(498,021)	305,117	43%		(885,870)	(827,862)	(58,008)	(1,183,749)	297,879	7%

MGC June Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
		GOLF SHOP				
		Revenue				
1	Play Cards	0	0	0	0%	
2	Winter Membership	6,400	3,000	3400	113%	sold more than anticipated
3	Resident Discount Cards	40,365	41,400	(1035)	-3%	
4	Handicap (Non-Members)	0	350	(350)	-100%	
5	Greens Fees	587,457	551,800	35657	6%	
6	Cart Fees	98,424	111,400	(12976)	-12%	3200 rounds with cart compared to 3700 last year. Budget reflects 2021 numbers
7	Golf Club Repair	712	600	112	19%	
8	Range Ball Sales	47,959	53,050	(5091)	-10%	starting to catch up with budget. June only off \$514 compared to budget
9	Club Rental Sets	23,214	21,000	2214	11%	
10	Walking Trolley Rental	3,356	6,100	(2744)	-45%	Rentals are down 366 units vs last year.
11	Club/Cart Storage	20,059	22,000	(1941)	-9%	
12	Lessons	22,560	50,000	(27440)	-55%	Lost one teaching pro, and the third just arrived
13	Golf Clinics	900	4,200	(3300)	-79%	
14	Tournaments	982	10,500	(9518)	-91%	Hold tournaments in the off season/fall
15	Merchandise	204,043	235,500	(31457)	-13%	
		Cost of Goods Sold				
16	Golf Shop	176,106	144,500	31606	22%	Paid the invoices but havent been put into balance sheet as inventory. Adjustments being made
		Payroll Expense				
17	Golf Lessons	16,914	29,000	(12086)	-42%	Like income down due to one less teacher and one who just arrived
18	Gripping	426	450	(24)	-5%	
19	Golf Clinic	1,597	0	1597	#DIV/0!	
20	Director of Golf Gross	59,820	60,000	(180)	0%	
21	Head Golf Pro	35,287	34,100	1187	3%	
22	Golf Professional Subs	2,769	6,800	(4031)	-59%	Clinics and groups have started. This will catch up
23	Golf Shop Manager	0	0	0	0%	
24	Outside Service Mgr	0	0	0	0%	
25	Shop Clerks Gross	39,133	36,000	3133	9%	All employees are in. Budget varies month to month
26	Outside Services Payroll	47,803	35,400	12403	35%	
		Operating Expenses				
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	2,847	3,000	(153)	-5%	
29	Travel and Education	4,142	6,000	(1858)	-31%	
30	Club Car/Golf Car Lease	29,055	28,082	973	3%	
31	Visage GPS	16,512	16,512	0	0%	
32	Range Supplies	13,664	7,500	6164	82%	Timing as we have money budgeted, but bought range matts early in June
33	Golf Cart Repairs & Maintenance	790	3,000	(2210)	-74%	
34	Range Picker Repair & Maintenance	2,192	500	1692	338%	Needed new tires and bearings for the picker. Bought new discs also
35	Range Balls	0	3,300	(3300)	-100%	
36	Tees, Markers, Etc.	281	2,500	(2219)	-89%	
37	Score Cards	0	2,900	(2900)	-100%	Bought some last year
38	Uniforms / Clothing Allowance	1,356	4,000	(2644)	-66%	
39	Bag Tags	3,208	200	3008	1504%	Decided to buy new tags for members. The old ones were starting to break and get lost
40	Shipping (ups/fedex)	762	600	162	27%	
41	Office/Shop Supplies	482	500	(18)	-4%	
42	Cell Phones	423	0	423	#DIV/0!	
43	Handicaps	0	15,000	(15000)	-100%	This is being run differently. We use Massgolf and we make money back
44	Golf Course Water Supplies	0	300	(300)	-100%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	0	4,500	(4500)	-100%	Have clubs from Callaway. Get deal with them and don't pay for them
47	Golf Clinic Equipment	0	200	(200)	-100%	
48	Golf Shop Small Equipment	0	600	(600)	-100%	
49	Tournament Expenses	5,910	2,500	3410	136%	We ordered new score boards earlier than I expected for the golf course
50	Tournament Supplies	0	0	0	0%	
51	Supplies	1,085	0	1085	#DIV/0!	
		FOOD & BEVERAGE				
		Revenue				
52	Food Sales	386,048	336,000	50048	15%	
53	Bar Sales	292,774	270,000	22774	8%	
54	Clubhouse Usage Fees (Rental)	0	1,000	(1000)	-100%	
		Cost of Goods Sold				
55	Food	193,710	157,000	36710	23%	We are at 50% cogs and have started a program to save on food costs. National buying program
56	Beer	23,782	25,600	(1818)	-7%	
57	Wine	27,952	32,200	(4248)	-13%	
58	Bar Paper/Supply Cost	(2,678)	300	(2978)	-993%	
59	Non- Alcoholic Beverage	1,866	6,300	(4434)	-70%	
60	Bar Snacks	(1,035)	800	(1835)	-229%	
61	Liquor	31,825	23,100	8725	38%	28% bar costs vs budget of 56% We are doing better in this line

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	41,769	42,000	(231)	-1%	
63	Restaurant Manager	19,157	18,000	1157	6%	
64	Chef Gross	44,753	45,000	(247)	-1%	
65	Payroll Bar/Wait Staff	80,815	35,500	45315	128%	Addressing currently.
66	Cook Gross	32,321	32,502	(181)	-1%	
67	Kitchen Staff/Dishwashers Gross	77,464	51,000	26464	52%	overtime. Will address next year with H2B help. This year we will continue to look and lower ovet
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	4,805	3,000	1805	60%	triple seat for group bookings was not budgeted for
70	Travel and Education	4,750	4,000	750	19%	Budgeted for and will catch up
71	Uniforms / Clothing Allowance	2,208	3,000	(792)	-26%	
72	Clubhouse Cleaning Labor	28,538	51,000	(22462)	-44%	
73	Clubhouse Floor Supplies	2,742	2,300	442	19%	
74	China, Glass & Silver	1,211	500	711	142%	
75	Kitchen Cleaning & Dishwasher Supplies	3,191	1,800	1391	77%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	1,249	1,000	249	25%	
78	Bar Repair & Maintenance	143	1,500	(1357)	-90%	
79	Bar Small Equipment	42	500	(458)	-92%	
80	Kitchen Small Equipment	2,412	1,000	1412	141%	purchased new toaster
81	Clubhouse Small Equipment	1,379	1,000	379	38%	
82	Kitchen Laundry	45	300	(255)	-85%	
83	Kitchen Paper & Supplies	4,621	6,000	(1379)	-23%	
84	Clubhouse Cleaning & Supplies	1,721	400	1321	330%	
85	Flowers/Decorations	437	720	(283)	-39%	
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	0	0	0	0%	
87	Member Dues	1,435,756	1,313,582	122174	9%	
88	Member Finance Charges	1,276	2,200	(924)	-42%	
	Operating Expenses					
89	Capital Fund from Init. Fees	0	0	0	0%	
90	Member Relations	0	0	0	0%	
	GROUNDS					
	Payroll Expense					
91	Golf Course Superintendent Gross	59,670	60,000	(330)	-1%	
92	Assistant Superintendent	42,266	42,498	(232)	-1%	
93	Asst. Superintendent #2	29,835	30,000	(165)	-1%	
94	Mechanic Gross	42,206	41,498	708	2%	
95	Hourly Labor Gross	13,680	22,500	(8820)	-39%	
96	Seasonal Labor	169,897	210,000	(40103)	-19%	Ryan is watching his payroll. Its one things that grounds can almost control
	Operating Expenses					
97	Water	419	300	119	40%	
98	Golf Course Supplies	7,088	10,000	(2912)	-29%	
99	Fertilizer	12,012	15,000	(2988)	-20%	
100	Chemicals/Weed Control	72,289	81,879	(9590)	-12%	
101	Surfactants	10,080	9,725	355	4%	
102	Tools	3,410	7,500	(4090)	-55%	
103	Shop Supplies	3,664	3,750	(86)	-2%	
104	Electric - Pump House & Irrigation	3,578	3,560	18	1%	
105	Electric - Maintenance Building	2,820	2,400	420	18%	
106	Liquid Propane	5,652	2,900	2752	95%	
107	Cell Phones	572	1,236	(664)	-54%	
108	Raw Materials & Topdressing	19,784	11,000	8784	80%	Purchased more earlier in the year. Has bins for product to store/Cart path material
109	Seed	1,168	1,000	168	17%	
110	Gas, Oil & Diesel	14,785	7,000	7785	111%	Cost
111	Debris Disposal Removal	154	250	(97)	-39%	
112	Golf Course Repairs & Main	7,248	2,500	4748	190%	Cart path repairs
113	Equipment - Repairs & Main	19,750	23,000	(3250)	-14%	
114	Irrigation - Repair & Main	39,487	24,000	15487	65%	Next year this will be much better as we have purchased new irrigation heads and controllers
115	Roads / Fences - Repair & Main	423	1,000	(577)	-58%	
116	Contract Services	3,544	1,000	2544	254%	Pump repairs. Related to irrigation
117	Small Equipment Rental	0	1,000	(1000)	-100%	
118	Leases (Utility Vehicles)	16,443	23,694	(7251)	-31%	
119	Consultants	0	5,000	(5000)	-100%	
120	Office Supplies	624	1,800	(1176)	-65%	
121	Cable TV & Internet	452	636	(184)	-29%	
122	Telephone	56	0	56	#DIV/0!	
123	Travel and Education	2,601	12,000	(9399)	-78%	Didn't go to National Conference
124	Dues & Subscriptions	2,531	1,900	631	33%	Audubon dues came in earlier than expected
125	Uniforms	5,045	9,500	(4455)	-47%	
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	784	300	484	161%	
128	Groundwater Monitoring	0	0	0	0%	

129	Freight	3,321	5,000	(1679)	-34%	
130	Clubhouse Grounds	6,556	10,500	(3944)	-38%	Mulch, will do some work on area of the generator next
	MAINTENANCE					
	Operating Expenses					
131	Clubhouse Repair & Maintenance	21,355	9,000	12355	137%	Fixed bar and bar floor. Repairing
132	Golf Course Building Repair & Maint	4,258	7,000	(2742)	-39%	
133	Golf Course Building HVAC R&M	359	400	(41)	-10%	
134	Clubhouse HVAC R&M	429	1,200	(771)	-64%	
135	Clubhouse Electrical R&M	7,469	1,800	5669	315%	repairs of lights, inside and out, and installing 240 plug for toaster
136	Golf Course Building Electrical R&M	3,242	1,200	2042	170%	Replacing lights in shop with LED
137	Clubhouse Plumbing R&M	1,735	2,000	(265)	-13%	
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	2,332	2,500	(168)	-7%	
140	Alarm System/Activity	2,892	2,000	892	45%	
141	Refrigeration	192	2,500	(2308)	-92%	
	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	52,215	54,000	(1785)	-3%	
	Payroll Expense					
146	Controller	43,713	47,700	(3987)	-8%	
147	Administrative Services Manager	39,979	40,200	(221)	-1%	
148	Management Payment	103,500	115,000	(11500)	-10%	
	Operating Expenses					
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	5,899	6,200	(301)	-5%	
152	Office Supplies	5,962	5,700	262	5%	
153	Bank & Finance Charges	572	210	362	172%	
154	Credit Card Merchant Services	47,722	39,500	8222	21%	Member dues. Next year might not accept credit cards. Starting to catch up
	NLB Debt / Interest	0	0	0	#DIV/0!	
155	Office Equipment Leases	161	1,200	(1039)	-87%	
156	Office Furniture	0	0	0	#DIV/0!	
157	Advertising	0	0	0	#DIV/0!	
158	Postage & Shipping	970	600	370	62%	
159	Dues and Subscriptions	2,563	1,800	763	42%	Golf genius software is put into this line item. We are much closer to budget.
160	Travel and Education	5,580	9,000	(3420)	-38%	
161	POS Support/Computer Support	51,683	21,000	30683	146%	Did not budget for club essentials
162	Legal Fees	1,925	5,000	(3075)	-62%	
163	Professional Accounting	3,300	10,000	(6700)	-67%	Burke and Lamb and this will catch up
164	Cell Phones	2,329	1,800	529	29%	
165	Payroll Service	32,862	26,000	6862	26%	we use Paychex and cost is increasing
166	Trash Removal	13,324	13,200	124	1%	
167	Employee Relations	0	150	(150)	-100%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	250	5,700	(5450)	-96%	
171	Electricity	23,859	27,000	(3141)	-12%	
172	Liquid Propane	25,100	18,900	6200	33%	cost, but catching up
173	Telephone	506	2,352	(1846)	-78%	
174	Heating Fuel	0	0	0	0%	
175	Water	1,743	2,400	(657)	-27%	
176	Cable TV & Internet	9,944	9,000	944	10%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	4,968	14,000	(9032)	-65%	Found savings in changing insurance company
179	Insurance - Property/Liability	72,522	64,000	8522	13%	Timing as we have budgetd in September and December
180	Professional Liability	2,380	2,300	80	3%	
181	Insurance - Workers Comp	8,579	12,200	(3621)	-30%	
182	Excise Tax/Truck Registration	375	200	175	87%	
183	Insurance - Vehicles	2,003	1,800	203	11%	
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	13,366	12,000	1366	11%	More people signing up
187	Payroll Taxes - Mgmt. & Empl. Exp.	122,961	150,000	(27039)	-18%	
188	Employee Housing Rent	91,200	64,000	27200	43%	More people in housing year round, and additional houses rented
189	Employee Housing - Utilities	20,197	12,600	7597	60%	6 West has electric heat and it's expensive. Starting to catch up
190	Employee Housing R&M	8,176	4,800	3376	70%	Carpets cleaned and painted and repaired some doors and windows
191	Health Insurance	164,036	120,000	44036	37%	price increases and more employees on health care
192	Manager Clothing Allowance	0	750	(750)	-100%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	26	600	(574)	-96%	
195	Food & Bev Manager Comp Charges	599	900	(301)	-33%	
196	Golf Course Manager Comp Charges	6	300	(294)	-98%	
197	Director of Golf Comp Charges	0	600	(600)	-100%	
198	Interest Expense	3,245	0	3245	#DIV/0!	Land Bank payments. Didn't budget for 2022. Payments are finished in June
199	Penalties	0	0	0	0%	
200	Suspense	0	11,200	(11200)	-100%	

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of July 26, 2022

1. “M” Exemption Update:

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

No. 38655 Galyna Afanasieva
No. 38679 Brad D. Muffly and Corinne J. Muffly
No. 38694 Tiago F. Gomes and Logan S. Gomes
No. 38705 Ryan A. Duddy and Erica D. Duddy

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

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	May YIELD	Jun YIELD	5/31/2022	6/30/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$37,973.73	\$45,498.18
Nantucket Bank / Collection Account x7653	0.25	0.25	\$38,927,938.73	\$31,262,854.10
Nantucket Bank / Special CD x1135 <i>matures 5/20/2022*</i>	0.2/0.75	0.75	\$5,057,440.00	\$5,060,634.78
TOTAL UNRESTRICTED FUNDS:			\$44,023,352.46	\$36,368,987.06

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	May YIELD	Jun YIELD	5/31/2022	6/30/2022
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i>	2.92	2.93	\$1,704,610.59	\$1,706,485.48
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$107,607.66	\$244,153.20
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$40,125.95	\$3,923.95
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,022.98	\$6,025.01
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$44,037.78	\$32,046.75
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,661.37	\$1,661.57
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$208,943.85	\$416,938.85
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$391,863.54	\$637,976.48
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$10,422.43	\$12,508.05
Hingham Savings / Marble Reserve CD <i>matures 8/29/2022</i>	0.40	0.40	\$227,142.59	\$227,217.27
Citizens Bank / Verrill Dana Acquisition Escrow			\$374,000.00	\$4,630,000.00
TOTAL RESTRICTED FUNDS:			\$3,120,439.84	\$7,918,937.71
TOTAL FUNDS:			\$47,143,792.30	\$44,287,924.77

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$220,000	<i>Principal and Interest due 7/1/22</i>	\$223,245.00
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000	<i>Interest due 8/15/22, Principal and Interest due 2/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$5,780,000	<i>Interest due 6/1/22, Principal and Interest due 12/1/22</i>	\$1,050,050.00
TOTAL BONDS:	\$9,780,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,700,157.50
NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 9/9/22, 12/9/22, 3/9/23, 6/9/23</i>	\$103,074.40
TOTAL NOTES:	\$1,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$103,074.40
TOTAL DEBT:	\$11,480,000	TOTAL ANNUAL DEBT PAYMENTS:	\$1,803,231.90

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