

AGENDA
Nantucket Land Bank Commission
Regular Meeting of June 24, 2025
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/85391202382?pwd=QgMSraye7ys9dhhdVJgBcuYTDb0OuMJ.1>

Webinar ID: 853 9120 2382
Passcode:923307

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
 - a. Sconset Golf Course – Monthly Review
 - b. Miacomet Golf Course – Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
4. REGULAR BUSINESS
 - a. NLB Outreach – Quarterly Update
5. PROPERTY MANAGEMENT
 - a. Various Property Projects – Update
 - b. Request for Authorization to Explore Indoor Recreation and Land Bank Act Constraints
6. TRANSFER BUSINESS
7. APPROVAL OF MINUTES
 - a. Regular Meeting of June 10, 2025
8. CONSENT ITEMS
 - a. Monthly Financial Report – May
 - b. Warrant Authorization – Cash Disbursements
 - c. Various Properties – Property Use Request/Strong Wings Adventure School
9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will reconvene in open session at the conclusion of executive session.*

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 06/10/25.
2. Purpose 3 [G.L. c. 30A, § 21(a)(3)], to discuss strategy with respect to litigation if an

open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares, i.e.:

- a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of Environmental Protection, Nantucket Islands Land bank, and Nantucket Conservation Commission. (Petrel Landing/17 Commercial Street)
3. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
May 2025**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
CE Payments - Funds in Transit	\$0.00	\$20,317.20
Total CE Payments - Funds in Transit	\$0.00	\$20,317.20
SGC Savings Account	\$402,410.96	\$50,365.76
NGM - SGC Operating Account	\$361,413.42	\$198,285.17
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$5,618.74	(\$2,650.52)
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$774,443.20	\$251,000.49
Accounts Receivable-Miacomet Golf	(\$70,629.04)	(\$48,041.73)
Total Accounts Receivable	(\$70,629.04)	(\$48,041.73)
Inventory - Non-Alcoholic	\$561.93	\$1,211.19
Inventory Golf Shop	\$88,838.27	\$85,018.47
Rental Club Inventory	\$22,400.00	\$0.40
Inventory Food	\$737.26	\$636.22
Inventory Bar	\$5,365.65	\$2,449.35
Inventory Pesticides	\$0.00	\$21,101.02
Inventory - Wine	\$1,009.40	\$300.28
Total Inventory	\$118,912.51	\$110,716.93
Prepaid Expenses- Administration	\$8,763.69	\$5,985.69
Total Prepaid Expenses	\$8,763.69	\$5,985.69
Total Current Assets	\$831,490.36	\$339,978.58
Accumulated Amortization	(\$983.81)	(\$732.65)
Total Accumulated Amortization	(\$983.81)	(\$732.65)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$531,570.95	\$337,104.78
Accum Depreciation	(\$1,001,057.71)	(\$869,720.98)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,553,796.91	\$8,544,221.91
Leasehold Improvements	\$3,106,407.20	\$2,969,167.26
Vehicle & Dump Trailer	\$37,704.00	\$2,149.00
Unspecified- (Equipment)	\$14,979.23	\$235,206.40
Total Fixed Assets	\$11,421,768.58	\$11,396,496.37
Total Fixed Assets	\$11,420,784.77	\$11,395,763.72
Total Assets	<u>\$12,252,275.13</u>	<u>\$11,735,742.30</u>

Siasconset Golf
Balance Sheet
May 2025

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$23,696.80	\$33,784.38
Total Accounts Payable	\$23,696.80	\$33,784.38
Total Accounts Payable	\$23,696.80	\$33,784.38
Gift Certificate Issued	\$4,852.50	\$3,533.25
Total Gift Certificate	\$4,852.50	\$3,533.25
Gratuity Liability Bar	\$197.02	\$166.00
Total Gratuity	\$197.02	\$166.00
Land Bank Advance on Operations	\$10,883,935.02	\$10,808,760.53
Total Note Payable	\$10,883,935.02	\$10,808,760.53
Accrued Payroll	(\$3,717.95)	\$0.00
Total Payroll	(\$3,717.95)	\$0.00
MA Sales Tax Payables Golf	\$2,018.05	\$704.62
MA Meals Tax Payable	\$3,943.37	\$112.56
Total Tax	\$5,961.42	\$817.18
Total Current Liabilities	\$10,891,228.01	\$10,813,276.96
Total Liabilities	\$10,914,924.81	\$10,847,061.34
Retained Earnings	\$1,274,630.95	\$856,283.50
Total Retained Earnings	\$1,274,630.95	\$856,283.50
Total Current Year P&L	\$62,719.37	\$32,397.46
Total Equity	\$1,337,350.32	\$888,680.96
Total Liabilities and Equity	\$12,252,275.13	\$11,735,742.30

Siasconset
May, 2025
Summary

		Month To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	334	420	(86)	367	(33)	-20%
	Covers	41	115	(74)	139	(98)	-64%
Revenue							
	Golf Shop Revenue	156,152	142,680	13,472	137,172	18,980	9%
	Food & Beverage	4,104	4,750	(646)	5,153	(1,048)	-14%
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	30	(30)	0	0	-100%
	Total Revenue	160,256	147,460	12,796	142,325	17,931	9%
Cost of Goods Sold							
	Golf Shop	1,462	4,700	(3,238)	4,238	(2,776)	-69%
	Food & Beverage	4,363	1,550	2,813	2,149	2,214	181%
	Total Cost of Sales	5,825	6,250	(425)	6,387	(562)	-7%
	Gross Profit	154,431	141,210	13,221	135,939	18,493	9%
Payroll Expense							
	Golf Shop	1,367	11,666	(10,299)	10,096	(8,730)	-88%
	Food & Beverage	358	500	(142)	565	(207)	-28%
	General & Administrative	4,295	3,333	962	2,720	1,575	29%
	Grounds	11,801	15,833	(4,032)	18,518	(6,717)	-25%
	Total Payroll	17,821	31,332	(13,511)	31,899	(14,078)	-43%
Operating Expenses							
	Golf Shop	198	1,500	(1,302)	0	198	-87%
	Food & Beverage	613	100	513	696	(83)	513%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	117	875	(758)	0	117	-87%
	General & Administrative	4,624	7,763	(3,139)	11,598	(6,974)	-40%
	Grounds	615	7,625	(7,010)	5,932	(5,317)	-92%
	Total Operating Expenses	6,168	17,863	(11,695)	18,226	(12,058)	-65%
	Total Expense	23,989	49,195	(25,206)	50,125	(26,136)	-51%
	Income/(Loss) from Operations	130,442	92,015	38,427	85,813	44,629	42%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	130,442	92,015	38,427	85,813	44,629	42%

		YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	334	420	(86)	367	(33)	-20%
	Covers	41	115	(74)	139	(98)	-64%
Revenue							
	Golf Shop Revenue	156,152	142,680	13,472	137,172	18,980	9%
	Food & Beverage	4,104	4,750	(646)	5,153	(1,048)	-14%
	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	150	(150)	0	0	-100%
	Total Revenue	160,256	147,580	12,676	142,325	17,931	9%
Cost of Goods Sold							
	Golf Shop	1,487	4,700	(3,213)	3,656	(2,168)	-68%
	Food & Beverage	4,363	1,550	2,813	2,149	2,214	181%
	Total Cost of Sales	5,850	6,250	(400)	5,804	46	-6%
	Gross Profit	154,406	141,330	13,076	136,521	17,885	9%
Payroll Expense							
	Golf Shop	1,367	11,666	(10,299)	10,096	(8,730)	-88%
	Food & Beverage	358	500	(142)	565	(207)	-28%
	General & Administrative	16,859	16,667	192	12,476	4,383	1%
	Grounds	33,357	49,165	(15,808)	39,088	(5,731)	-32%
	Total Payroll	51,941	77,998	(26,057)	62,225	(10,284)	-33%
Operating Expenses							
	Golf Shop	977	4,100	(3,123)	0	977	-76%
	Food & Beverage	613	100	513	696	(83)	513%
	Membership	0	0	0	0	0	#DIV/0!
	Maintenance	192	875	(683)	75	117	-78%
	General & Administrative	9,521	24,933	(15,412)	26,258	(16,737)	-62%
	Grounds	5,016	15,100	(10,084)	6,518	(1,502)	-67%
	Total Operating Expenses	16,319	45,108	(28,789)	33,547	(17,228)	-64%
	Total Expense	68,260	123,106	(54,846)	95,772	3,716	-45%
	Income/(Loss) from Operations	86,146	18,224	67,922	40,749	45,397	373%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	86,146	18,224	67,922	40,749	45,397	373%

Siasconset
May, 2025
Departmental Summary

May, 2025		Month To Date					
Departmental Summary		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	334	420	(86)	367	(33)	-20%
	Covers	41	115	(74)	139	(98)	-64%
Golf Shop							
	Revenue	156,152	142,680	13,472	137,172	18,980	9%
	Cost of Goods	1,462	4,700	(3,238)	4,238	(2,776)	-69%
	Payroll Expense	1,367	11,666	(10,299)	10,096	(8,730)	-88%
	Operating Expense	198	1,500	(1,302)	0	198	-87%
	Net Profit / (Loss)	153,125	124,814	28,311	122,838	30,287	23%
Food & Beverage							
	Revenue	4,104	4,750	(646)	5,153	(1,048)	-14%
	Cost of Goods	4,363	1,550	2,813	2,149	2,214	181%
	Payroll Expense	358	500	(142)	565	(207)	-28%
	Operating Expense	613	100	513	696	(83)	513%
	Net Profit / (Loss)	(1,230)	2,600	(3,830)	1,743	(2,973)	-147%
Membership							
	Dues	0	0	0	0	0	#DIV/0!
	Initiation Fees	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0		0	0	#DIV/0!
	Payroll Expense	0	0	0	0	0	#DIV/0!
	Operating Expense	0	0	0	0	0	#DIV/0!
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!
Grounds							
	Payroll Expense	11,783	15,833	(4,050)	18,518	(6,735)	-26%
	Operating Expense	615	7,625	(7,010)	5,932	(5,317)	-92%
	Net Profit / (Loss)	(12,399)	(23,458)	11,059	(24,450)	12,052	-47%
General & Administrative							
	Revenue	0	30	(30)	0	0	-100%
	Payroll Expense	4,295	3,333	962	2,720	1,575	29%
	Operating Expense	4,624	7,763	(3,139)	11,598	(6,974)	-40%
	Net Profit / (Loss)	(8,919)	(11,066)	2,147	(14,318)	5,398	-19%
Maintenance							
	Payroll Expense	0	0	0	0	0	#DIV/0!
	Operating Expense	117	875	(758)	0	117	-87%
	Net Profit / (Loss)	(117)	(875)	758	0	(117)	-87%
	Income/(Loss) from Operations	130,460	92,015	38,445	85,813	44,646	42%
	Depreciation Expense	0	0	0	0	0	#DIV/0!
	Net After Depreciation	130,460	92,015	38,445	85,813	44,646	42%

		Year To Date					Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	334	420	(86)	367	(33)	-20%
	Covers	41	115	(74)	139	(98)	-64%
Golf Shop							
Revenue		156,152	142,680	13,472	137,172	18,980	9%
Cost of Goods		1,487	4,700	(3,213)	3,656	(2,168)	-68%
Payroll Expense		1,367	11,666	(10,299)	10,096	(8,730)	-88%
Operating Expense		977	4,100	(3,123)	0	977	-76%
Net Profit / (Loss)		152,320	122,214	30,106	123,420	28,900	25%
Food & Beverage							
Revenue		4,104	4,750	(646)	5,153	(1,048)	-14%
Cost of Goods		4,363	1,550	2,813	2,149	2,214	181%
Payroll Expense		358	500	(142)	565	(207)	-28%
Operating Expense		613	100	513	696	(83)	513%
Net Profit / (Loss)		(1,230)	2,600	(3,830)	1,743	(2,973)	-147%
Membership							
Dues		0	0	0	0	0	#DIV/0!
Initiation Fees		0	0	0	0	0	#DIV/0!
Member Finance Charges		0	0	0	0	0	#DIV/0!
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		0	0	0	0	0	#DIV/0!
Net Profit / (Loss)		0	0	0	0	0	#DIV/0!
Grounds							
Payroll Expense		33,322	49,165	(15,843)	39,088	(5,766)	-32%
Operating Expense		5,016	15,100	(10,084)	6,518	(1,502)	-67%
Net Profit / (Loss)		(38,338)	(64,265)	25,927	(45,606)	7,268	-40%
General & Administrative							
Revenue		0	150	(150)	0	0	-100%
Payroll Expense		16,859	16,667	192	12,476	4,383	1%
Operating Expense		9,521	24,933	(15,412)	26,258	(16,737)	-62%
Net Profit / (Loss)		(26,380)	(41,450)	15,070	(38,734)	12,354	-36%
Maintenance							
Payroll Expense		0	0	0	0	0	#DIV/0!
Operating Expense		192	875	(683)	75	117	-78%
Net Profit / (Loss)		(192)	(875)	683	(75)	(117)	-78%
Income/(Loss) from Operations		86,181	18,224	67,957	40,749	45,432	373%
Depreciation Expense		0	0	0	0	0	#DIV/0!
Net After Depreciation		86,181	18,224	67,957	40,749	45,432	373%

Siasconset
May, 2025
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	11,280	7,200	4,080	7,800	3,480	57%	1	11,280	7,200	4,080	7,800	3,480	57%
Annual Pass	114,800	108,000	6,800	101,675	13,125	6%	2	114,800	108,000	6,800	101,675	13,125	6%
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	18,685	18,250	435	18,535	150	2%	5	18,685	18,250	435	18,535	150	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	2,520	1,200	1,320	1,330	1,190	110%	9	2,520	1,200	1,320	1,330	1,190	110%
Walking Trolley Rental	745	780	(35)	550	196	-4%	10	745	780	(35)	550	196	-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	8,122	7,250	872	7,279	843	12%	15	8,122	7,250	872	7,279	843	12%
Over/Under	0	0	0	4	(4)	#DIV/0!		0	0	0	4	(4)	#DIV/0!
Total Revenue	156,152	142,680	13,472	137,172	18,980	9%		156,152	142,680	13,472	137,172	18,980	9%
Cost of Goods Sold													
Golf Shop	1,540	4,700	(3,160)	4,238	(2,699)	-67%	16	1,565	4,700	(3,135)	3,656	(2,091)	-67%
Member 10% Shop Discounts	(77)	0	(77)	0	(77)	#DIV/0!	17	(77)	0	(77)	0	(77)	#DIV/0!
Total Cost of Sales	1,462	4,700	(3,238)	4,238	(2,776)	-69%		1,487	4,700	(3,213)	3,656	(2,168)	-68%
Gross Profit	154,690	137,980	16,710	132,934	21,755	12%		154,665	137,980	16,685	133,517	21,148	12%
Payroll Expense													
Golf Shop Manager	0	8,666	(8,666)	6,786	(6,786)	-100%	18	0	8,666	(8,666)	6,786	(6,786)	-100%
Shop Clerks Gross	1,367	3,000	(1,633)	3,311	(1,944)	-54%	19	1,367	3,000	(1,633)	3,311	(1,944)	-54%
Total Payroll	1,367	11,666	(10,299)	10,096	(8,730)	-88%		1,367	11,666	(10,299)	10,096	(8,730)	-88%
Operating Expenses													
Dues and Subscriptions	0	100	(100)	0	0	-100%	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		0	0	-100%	22	779	800	(21)	0	779	-3%
Score Cards	0	1,000	(1,000)	0	0	-100%	23	0	3,000	(3,000)	0	0	-100%
Uniforms / Clothing Allowance	198	100	98	0	198	98%	24	198	200	(2)	0	198	-1%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	198	1,500	(1,002)	0	198	-87%		977	4,100	(3,123)	0	977	-76%
Income/(Loss) from Operations	153,125	124,814	28,011	122,838	30,287	23%		152,320	122,214	30,106	123,420	28,900	25%

Siasconset
May, 2025
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	249	250	(1)	281	(32)	0%	31	249	250	(1)	281	(32)	0%
Bar Sales	3,855	4,500	(645)	4,872	(1,017)	-14%	32	3,855	4,500	(645)	4,872	(1,017)	-14%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	4,104	4,750	(646)	5,153	(1,048)	-14%		4,104	4,750	(646)	5,153	(1,048)	-14%
Cost of Goods Sold													
Food	0	50	(50)	0	0	-100%	34	0	50	(50)	0	0	-100%
Beer	3,619	1,100	2,519	1,073	2,546	229%	35	3,619	1,100	2,519	1,073	2,546	229%
Wine	744	200	544	636	108	272%	36	744	200	544	636	108	272%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	150	(150)	124	(124)	-100%	38	0	150	(150)	124	(124)	-100%
Bar Snacks	0	50	(50)	316	(316)	-100%	39	0	50	(50)	316	(316)	-100%
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	4,363	1,550	2,813	2,149	2,214	181%		4,363	1,550	2,813	2,149	2,214	181%
Gross Profit	(258)	3,200	(3,458)	3,004	(3,263)	-108%		(258)	3,200	(3,458)	3,004	(3,263)	-108%
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	358	500	-142	565	-207	-28%	41	358	500	(142)	565	(207)	-28%
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	358	500	(142)	565	(207)	-28%		358	500	(142)	565	(207)	-28%
Operating Expenses													
Dues and Subscriptions	0	0	0	76	(76)	#DIV/0!	42	0	0	0	76	(76)	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	612.92	100	513	310	303	513%	44	613	100	513	310	303	513%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	613	100	513	386	227	513%		613	100	513	386	227	513%
Income/(Loss) from Operations	(1,230)	2,600	(3,830)	2,053	(3,283)	-147%		(1,230)	2,600	(3,830)	2,053	(3,283)	-147%

**Siasconset
May, 2025
Membership**

May, 2025 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
May, 2025
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	5,192	3,750	1,442	3,624	1,568	38%	46	19,038	18,750	288	16,695	2,343	2%
Assistant Superintendent	2,885	2,083	802	1,813	1,071	38%	47	10,577	10,415	162	8,352	2,225	2%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	2,500	2,500	0	0	2,500	0%
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	3,707	10,000	(6,293)	13,081	(9,375)	-63%	51	3,707	20,000	(16,293)	14,041	(10,335)	-81%
Total Payroll	11,783	15,833	(4,050)	18,518	(6,735)	-26%		35,822	51,665	(15,843)	39,088	(3,266)	-31%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	1,623	(1,623)	#DIV/0!	53	0	1,500	(1,500)	1,623	(1,623)	-100%
Fertilizer	0	500	(500)	0	0	-100%	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	0	500	(500)	0	0	-100%	55	0	500	(500)	0	0	-100%
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!
Tools	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	750	(750)	0	0	-100%
Electric - Pump House & Irrigation	0	25	(25)	0	0	-100%	59	83	50	33	0	83	66%
Electric - Maintenance Building	32	100	(68)	12	20	-68%	60	149	300	(151)	59	90	-50%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	3,000	(3,000)	0	0	-100%
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
Golf Course Repairs & Main	0	500	(500)	0	0	-100%	65	0	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	1,000	(1,000)	0	0	-100%	66	3,563	2,000	1,563	0	3,563	78%
Irrigation - Repair & Main	545	0	545	2,555	(2,010)	#DIV/0!	67	545	0	545	2,668	(2,123)	#DIV/0!
Roads / Fences - Repair & Main	0	1,500	(1,500)	0	0	-100%	68	0	1,500	(1,500)	0	0	-100%
Contract Services	38	0	38	0	38	#DIV/0!	69	676	0	676	0	676	#DIV/0!
Small Equipment Rental	0	500	(500)	0	0	-100%	70	0	500	(500)	0	0	-100%
Consultants	0	1,500	(1,500)	0	0	-100%	71	0	1,500	(1,500)	0	0	-100%
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
Freight	0	0	0	819	(819)	#DIV/0!	73	0	0	0	1,245	(1,245)	#DIV/0!
Clubhouse Grounds	0	1,500	(1,500)	923	(923)	-100%	74	0	1,500	(1,500)	923	(923)	-100%
Total Operating Expenses	615	7,625	(7,010)	5,932	(5,317)	-92%		5,016	15,100	(10,084)	6,518	(1,502)	-67%
Income/(Loss) from Operations	(12,399)	(23,458)	11,059	(24,450)	12,052	-47%		(40,838)	(66,765)	25,927	(45,606)	4,768	-39%

Siasconset
May, 2025
Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	75	200	(125)	0	75	-63%	75	150	200	(50)	75	75	-25%
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	250	(250)	0	0	-100%	79	0	250	(250)	0	0	-100%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	42	150	(108)	0	42	-72%	81	42	150	(108)	0	42	-72%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	275	(275)	0	0	-100%	84	0	275	(275)	0	0	-100%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	117	875	(758)	0	117	-87%		192	875	(683)	75	117	-78%
Income/(Loss) from Operations	(117)	(875)	758	0	(117)	-87%		(192)	(875)	0	(75)	(117)	-78%

Siasconset
May, 2025
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	30	(30)	0	0	-100%	87	0	150	(150)	0	0	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	30	0	0	0	-100%		0	150	0	0	0	-100%
Payroll Expense													#DIV/0!
Management Payment	4,295	3,333	962	2,720	1,575	29%	90	16,859	16,667	192	12,476	4,383	1%
Total Payroll	4,295	3,333	962	2,720	1,575	29%		16,859	16,667	192	12,476	4,383	1%
Operating Expenses													
Office Supplies	0	200	(200)	363	(363)	-100%	91	119	600	(481)	363	(245)	-80%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	4,325	2,680	1,645	3,139	1,186	61%	93	5,086	3,250	1,836	3,876	1,210	57%
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	500	(500)	3,440	(3,440)	-100%	96	0	1,000	(1,000)	3,440	(3,440)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	1,500	(1,500)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	4,000	(4,000)	0	0	-100%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	0	500	(500)	646	(646)	-100%	100	0	1,000	(1,000)	2,131	(2,131)	-100%
Trash Removal	0	250	(250)	0	0	-100%	101	0	350	(350)	0	0	-100%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,650	2,750	(100)	3,173	(523)	-4%
Electricity	50	500	(450)	608	(557)	-90%	103	419	5,100	(4,681)	689	(270)	-92%
Telephone	0	0	0	100	(100)	#DIV/0!	104	0	0	0	177	(177)	#DIV/0!
Water	35	100	(65)	35	0	-65%	105	175	100	75	175	0	75%
Cable TV & Internet	214	250	(36)	207	7	-14%	106	1,072	1,250	(178)	1,036	36	-14%
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	6,628	(6,628)	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	1,533	(1,533)	3,060	(3,060)	-100%	112	0	1,533	(1,533)	4,569	(4,569)	-100%
Clubhouse cleaning labor	0	1,250	(1,250)	0	0	-100%	113	0	2,500	(2,500)	0	0	-100%
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	4,624	7,763	(3,139)	11,598	(6,974)	-40%		9,521	24,933	(15,412)	26,258	(16,737)	-62%
Income/(Loss) from Operations	(8,919)	(11,066)	2,177	(14,318)	5,398	-19%		(26,380)	(41,450)	15,220	(38,734)	12,354	-36%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(8,919)	(11,066)	2,147	(14,318)	5,398	-19%		(26,380)	(41,450)	15,070	(38,734)	12,354	-36%

**Miacomet
Balance Sheet
May 2025**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
Due from Elavon ACH online	\$162,537.23	\$0.00
Due from Elavon Credit Card online	\$70,259.87	\$0.00
NGM - MIA Operating Account	\$72,292.01	\$90,262.95
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	\$567.03
Credit Cards Pro Shop	(\$64,752.80)	\$63,500.48
ACH Payment Admin	(\$142,329.11)	\$172,490.11
MGC Savings Account	\$471,353.83	\$833,263.45
Total Cash	<u>\$573,061.03</u>	<u>\$1,163,484.02</u>
Accounts Receivable	\$176,447.76	\$165,979.73
Accounts Receivable-Siasconset Golf	\$90,357.98	\$39,047.53
Total Accounts Receivable	<u>\$266,805.74</u>	<u>\$205,027.26</u>
Inventory Golf Shop	\$470,123.27	\$417,494.95
Rental Club Inventory	\$26,400.00	\$0.00
Inventory Food	\$19,877.00	\$22,319.00
Inventory Bar	\$18,397.94	\$21,281.28
Inventory Wine	\$6,648.60	\$6,036.07
Inventory Pesicides	\$133,278.77	\$128,166.94
Total Inventory	<u>\$674,725.58</u>	<u>\$595,298.24</u>
Prepaid Expenses- Administration	\$83,601.67	\$110,125.67
Total Prepaid Expenses	<u>\$83,601.67</u>	<u>\$110,125.67</u>
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$47,052.16	\$46,067.13
Total Other Assets	<u>\$68,152.16</u>	<u>\$67,167.13</u>
CE Payments - Funds in Transit	\$55,574.94	\$39,394.65
Total CE Payments - Funds in Transit	<u>\$55,574.94</u>	<u>\$39,394.65</u>
Due from NGM	(\$430,423.71)	\$0.00
Total Due from NGM	<u>(\$430,423.71)</u>	<u>\$0.00</u>
Total Current Assets	<u>\$1,291,497.41</u>	<u>\$2,180,496.97</u>
Right of Use Asset - Operating Leases	\$283,461.02	\$390,678.56
Total Right of Use Asset - Operating Leases	<u>\$283,461.02</u>	<u>\$390,678.56</u>
Website	\$3,850.00	\$3,850.00
Total Website	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Clubhouse	\$11,767,714.72	\$11,731,670.52
Clubhouse Grounds	\$41,080.22	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$599,698.31	\$534,948.35
Accum Depr/Amort	(\$12,436,555.18)	(\$11,551,835.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Club House Renovations	\$0.00	\$38,389.38
Clubhouse Furn & Fix	\$40,561.91	\$35,139.04

**Miacomet
Balance Sheet
May 2025**

Computer System	\$126,075.77	\$116,159.89
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,177,134.39	\$1,169,138.75
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,160,642.20
House Renovations	\$46,239.61	\$34,947.66
Land Improvements	\$2,973,747.71	\$2,934,964.30
Leasehold Improvements	\$4,286,973.17	\$4,641,110.21
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$21,008.74
Unspecified- (Equipment)	\$300,206.48	\$306,000.13
Kitchen Equipment	\$36,143.65	\$38,763.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$9,915.88
Dormitory / EE Housing	\$2,325,673.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$949,156.57	\$266,232.04
Total Fixed Assets	<u>\$17,350,390.68</u>	<u>\$17,712,759.44</u>
Accumulated Amortization	<u>(\$1,322.39)</u>	<u>(\$793.59)</u>
Total Accumulated Amortization	<u>(\$1,322.39)</u>	<u>(\$793.59)</u>
Total Fixed Assets	<u>\$17,636,379.31</u>	<u>\$18,106,494.41</u>
Total Assets	<u><u>\$18,927,876.72</u></u>	<u><u>\$20,286,991.38</u></u>

Miacomet

May 2025

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$62,333.84	\$160,989.86
Total Accounts Payable	\$62,333.84	\$160,989.86
Total Accounts Payable	\$62,333.84	\$160,989.86
Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Lease Liability - Wells Fargo - New Golf Carts 202	\$512,952.05	(\$28,211.77)
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$512,952.05	(\$28,211.77)
Lease Liability - DLL - 101-0601264-000	\$65,938.72	\$0.00
Total Lease Liability - DLL - 101-0601264-000	\$65,938.72	\$0.00
Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Lease Liability - DLL - Toro Proforce Blower	(\$3,407.20)	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	(\$3,407.20)	\$0.00
Lease Liability - DLL - 101-0623515-000	(\$9,176.50)	\$0.00
Total Lease Liability - DLL - 101-0623515-000	(\$9,176.50)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$25,269.70	\$5,299.31
MA Meals Tax Payable	\$76,284.04	\$12,442.73
Total Accounts Payable	\$103,878.74	\$20,067.04
Accrued Payroll & Related Expenses	\$12,987.77	\$42,142.88
Employee Bonus Fund	\$94.12	(\$800.00)
Total Payroll	\$13,081.89	\$41,342.88
Chit CR Book (Tourn. Gift Cert.)	\$5,033.42	\$3,038.86
Gift Certificate Issued	\$150,528.79	\$130,926.28
Total Gift Certificate	\$155,562.21	\$133,965.14
Deferred Revenue	\$0.00	(\$11,564.13)
Total Deferred Revenue	\$0.00	(\$11,564.13)
Gratuity Liability Bar	(\$9,326.95)	\$782.45
Total Gratuity	(\$9,326.95)	\$782.45
Lease Payable- PNC #1188236-1	\$11,777.98	\$33,848.11
Lease Liability - 2022 Cafe Express	\$10,660.21	\$14,359.44
Lease Liability - 2020 Visage Club	\$0.45	(\$3,135.55)
Total Lease Payable	\$22,438.64	\$45,072.00
Land Bank Advance on Operations	\$19,287,845.55	\$20,593,918.79
Total Other Funds	\$19,287,845.55	\$20,593,918.79
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$46,957.58	\$69,357.67
Total Lease Liability - DLL - 101-0576193-000	\$46,957.58	\$69,357.67
Lease Liability - DLL - 101-0568608-000	\$51,589.50	\$69,738.98
Total Lease Liability - DLL - 101-0568608-000	\$51,589.50	\$69,738.98
Lease Liability - DLL - 101-0570758-000	\$18,777.40	\$24,522.39
Total Lease Liability - DLL - 101-0570758-000	\$18,777.40	\$24,522.39
Lease Liability - Wells Fargo - 603-0273367-000	\$4,885.01	\$8,689.95

Miacomet**May 2025**

Total Lease Liability - Wells Fargo - 603-0273367-000	\$4,885.01	\$8,689.95
Lease Liability - Wells Fargo - 603-0141374-005	(\$20,995.90)	\$225,810.95
Total Lease Liability - Wells Fargo - 603-0141374-005	(\$20,995.90)	\$225,810.95
Lease Liability - Wells Fargo - 603-0141374-006	\$54,639.24	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	\$54,639.24	\$0.00
Total Current Liabilities	\$24,800,656.13	\$25,677,720.05
Total Liabilities	\$24,862,989.97	\$25,838,709.91
Retained Earnings	(\$6,055,885.76)	(\$5,706,968.34)
Total Retained Earnings	(\$6,055,885.76)	(\$5,706,968.34)
Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Current Year P&L	\$121,468.68	\$215,011.81
Total Equity	(\$5,935,113.25)	(\$5,551,718.53)
Total Liabilities and Equity	\$18,927,876.72	\$20,286,991.38

Miacomet
May, 2025
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,405	2,335	70	2,344	61	3%	5,565	5,850	(285)	5,582	(17)	-5%
	Covers	3,960	4,210	(250)	4,118	(158)	-6%	12,347	12,835	(488)	13,028	(681)	-4%
Revenue													
	Golf Shop Revenue	361,769	390,100	(28,331)	347,875	13,893	-7%	539,931	594,500	(54,569)	516,023	23,907	-9%
	Food & Beverage	143,839	155,500	(11,661)	153,674	(9,835)	-7%	445,686	489,600	(43,914)	495,328	(49,642)	-9%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	(2,507)	0	(2,507)	0	(2,507)	#DIV/0!	1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	16,434	18,750	(2,316)	15,307	1,128	-12%	55,402	58,850	(3,448)	51,787	3,615	-6%
	Total Revenue	519,535	564,350	(44,815)	516,856	2,680	-8%	2,507,778	2,567,240	(59,462)	2,538,916	(31,137)	-2%
Cost of Goods Sold													
	Golf Shop	45,583	44,100	1,483	46,018	(435)	3%	80,492	64,300	16,192	56,744	23,748	25%
	Food & Beverage	40,939	52,125	(11,186)	66,903	(25,964)	-21%	158,672	166,455	(7,783)	189,316	(30,644)	-5%
	Total Cost of Goods Sold	86,522	96,225	(9,703)	112,921	(26,399)	-10%	239,164	230,755	8,409	246,060	(6,896)	4%
	Gross Profit	433,013	468,125	(35,112)	403,935	29,079	-8%	2,268,615	2,336,485	(67,870)	2,292,856	(24,241)	-3%
Payroll Expense													
	Golf Shop	54,966	62,847	(7,881)	51,837	3,129	-13%	141,764	172,938	(31,174)	155,521	(13,758)	-18%
	Food & Beverage	62,017	67,484	(5,467)	68,500	(6,482)	-8%	240,212	261,616	(21,404)	257,911	(17,699)	-8%
	General & Administrative	58,440	54,251	4,189	54,108	4,333	8%	270,488	271,249	(761)	252,784	17,704	0%
	Grounds	138,167	120,782	17,385	119,962	18,206	14%	371,047	378,410	(7,363)	323,125	47,922	-2%
	Total Payroll	313,591	305,364	8,227	294,406	19,185	3%	1,023,511	1,084,213	(60,702)	989,342	34,170	-6%
Operating Expenses													
	Golf Shop	19,556	27,939	(8,383)	26,007	(6,451)	-30%	72,770	96,767	(23,997)	71,410	1,360	-25%
	Food & Beverage	14,311	18,065	(3,754)	19,590	(5,279)	-21%	56,634	71,630	(14,996)	48,012	8,622	-21%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	8,889	16,690	(7,801)	9,241	(351)	-47%	53,459	59,292	(5,833)	39,411	14,048	-10%
	General & Administrative	167,165	191,686	(24,521)	184,553	(17,388)	-13%	755,147	808,021	(52,874)	774,292	(19,145)	-7%
	Grounds	67,425	71,503	(4,078)	31,869	35,556	-6%	185,625	294,016	(108,391)	155,378	30,247	-37%
	Total Operating Expenses	277,346	325,883	(48,537)	271,260	6,086	-15%	1,123,635	1,329,726	(206,091)	1,088,502	35,132	-15%
	Total Expense	590,938	631,247	(40,309)	565,666	25,271	-6%	2,147,146	2,413,939	(266,793)	2,077,844	(60,891)	-11%
	Income/(Loss) from Operations	(157,924)	(163,122)	5,198	(161,732)	3,808	-3%	121,469	(77,454)	198,923	215,012	(93,543)	-257%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(157,924)	(163,122)	5,198	(161,732)	3,808	-3%	121,469	(77,454)	198,923	215,012	(93,543)	-257%

Miacomet
May, 2025
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,405	2,335	70	2,344	61	3%	5,565	5,850	(285)	5,582	(17)	-5%
	Covers	3,960	4,210	(250)	4,118	(158)	-6%	12,347	12,835	(488)	13,028	(681)	-4%
Golf Shop													
Revenue		361,769	390,100	(28,331)	347,875	13,893	-7%	539,931	594,500	(54,569)	516,023	23,907	-9%
Cost of Goods Sold		45,583	44,100	1,483	46,018	(435)	3%	80,492	64,300	16,192	56,744	23,748	25%
Payroll Expense		54,966	62,847	(7,881)	51,837	3,129	-13%	141,764	172,938	(31,174)	155,521	(13,758)	-18%
Operating Expense		19,556	27,939	(8,383)	26,007	(6,451)	-30%	72,770	96,767	(23,997)	71,410	1,360	-25%
Net Profit / (Loss)		241,664	255,214	(13,550)	224,013	17,651	-5%	244,905	260,495	(15,590)	232,348	12,557	-6%
Food & Beverage													
Revenue		143,839	155,500	(11,661)	153,674	(9,835)	-7%	445,686	489,600	(43,914)	495,328	(49,642)	-9%
Cost of Goods Sold		40,939	52,125	(11,186)	66,903	(25,964)	-21%	158,672	166,455	(7,783)	189,316	(30,644)	-5%
Payroll Expense		62,017	67,484	(5,467)	68,500	(6,482)	-8%	240,212	261,616	(21,404)	257,911	(17,699)	-8%
Operating Expense		14,311	18,065	(3,754)	19,590	(5,279)	-21%	56,634	71,630	(14,996)	48,012	8,622	-21%
Net Profit / (Loss)		26,572	17,826	8,746	(1,319)	27,891	49%	(9,832)	(10,101)	269	89	(9,921)	-3%
Membership													
Dues		(2,507)	0	(2,507)	0	(2,507)	#DIV/0!	1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%
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)		(2,507)	0	(2,507)	0	(2,507)	#DIV/0!	1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%
Grounds													
Payroll Expense		138,167	120,782	17,385	119,962	18,206	14%	371,047	378,410	(7,363)	323,125	47,922	-2%
Operating Expense		67,425	71,503	(4,078)	31,869	35,556	-6%	185,625	294,016	(108,391)	155,378	30,247	-37%
Net Profit / (Loss)		(205,593)	(192,285)	(13,308)	(151,831)	(53,762)	7%	(556,672)	(672,426)	115,754	(478,503)	(78,169)	-17%
General & Administrative													
Revenue		16,434	18,750	(2,316)	15,307	1,128	-12%	55,402	58,850	(3,448)	51,787	3,615	-6%
Payroll Expense		58,440	54,251	4,189	54,108	4,333	8%	270,488	271,249	(761)	252,784	17,704	0%
Operating Expense		167,165	191,686	(24,521)	184,553	(17,388)	-13%	755,147	808,021	(52,874)	774,292	(19,145)	-7%
Net Profit / (Loss)		(209,171)	(227,187)	18,016	(223,354)	14,183	-8%	(970,233)	(1,020,420)	50,187	(975,289)	5,056	-5%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		8,889	16,690	(7,801)	9,241	(351)	-47%	53,459	59,292	(5,833)	39,411	14,048	-10%
Net Profit / (Loss)		(8,889)	(16,690)	7,801	(9,241)	351	-47%	(53,459)	(59,292)	5,833	(39,411)	(14,048)	-10%
Income/(Loss) from Operations		(157,924)	(163,122)	5,198	(161,732)	3,808	-3%	121,469	(77,454)	198,923	215,012	(93,543)	-257%
Depreciation Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation		(157,924)	(163,122)	5,198	(161,732)	3,808	-3%	121,469	(77,454)	198,923	215,012	(93,543)	-257%

Miacomet
May, 2025
Golf Shop

May, 2025 Golf Shop		Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	0	0	0	0	0	#DIV/0!	2	4,250	7,200	(2,950)	6,800	(2,550)	-41%	
Resident Discount Cards	27,250	25,000	2,250	20,900	6,350	9%	3	27,375	25,000	2,375	20,900	6,475	10%	
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!	
Greens Fees	168,394	220,000	(51,606)	165,969	2,425	-23%	5	238,913	297,800	(58,887)	239,695	(782)	-20%	
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!	
Cart Fees	37,794	36,000	1,794	31,646	6,148	5%	7	58,779	57,700	1,079	53,169	5,610	2%	
Golf Club Repair	263	100	163	136	127	163%	8	415	300	115	311	104	38%	
Range Ball Sales	11,591	15,000	(3,409)	15,521	(3,930)	-23%	9	21,313	23,500	(2,187)	24,155	(2,842)	-9%	
Club Rental Sets	8,349	9,000	(651)	7,849	499	-7%	10	10,834	10,000	834	9,040	1,794	8%	
Walking Trolley Rental	1,054	1,500	(446)	1,581	(527)	-30%	11	1,280	2,000	(720)	2,235	(955)	-36%	
Club/Cart Storage	18,306	0	18,306	18,870	(565)	#DIV/0!	12	18,306	35,000	(16,694)	19,576	(1,271)	-48%	
Lessons	2,025	2,000	25	2,145	(120)	1%	13	3,445	2,000	1,445	3,070	375	72%	
Golf Clinics	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!	
Tournaments	5,625	5,000	625	12,640	(7,015)	13%	15	14,230	5,000	9,230	16,180	(1,950)	185%	
League Income	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!	
Merchandise	80,274	72,000	8,274	70,143	10,131	11%	17	124,831	107,000	17,831	107,683	17,149	17%	
Over/Under	0	0	0	(10)	10	#DIV/0!		0	0	0	(71)	71	#DIV/0!	
Total Revenue	360,924	385,600	(24,676)	347,390	13,533	-6%		523,971	572,500	(48,529)	502,742	21,229	-8%	
Cost of Goods Sold														
Golf Shop	44,940	43,200	1,740	45,207	(266)	4%	18	79,294	62,700	16,594	54,848	24,447	26%	
Member 10% Shop Discounts	642	900	(258)	812	(169)	-29%		1,198	1,600	(402)	1,897	(699)	-25%	
Total Cost of Goods Sold	45,583	44,100	1,483	46,018	(435)	3%		80,492	64,300	16,192	56,744	23,748	25%	
Gross Profit	315,341	341,500	(26,159)	301,372	13,969	-8%		443,479	508,200	(64,721)	445,997	(2,519)	-13%	
Payroll Expense														
Golf Lessons	2,149	2,500	(351)	2,716	(568)	-14%	19	2,889	5,000	(2,111)	3,641	(753)	-42%	
Gripping	138	0	138	140	(2)	#DIV/0!	20	252	0	252	326	(74)	#DIV/0!	
Golf Clinic	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Director of Golf Gross	13,469	12,017	1,452	12,692	777	12%	22	59,819	60,084	(265)	58,462	1,358	0%	
Head Golf Pro	8,698	9,950	(1,252)	8,537	161	-13%	23	29,109	30,974	(1,865)	28,557	552	-6%	
Golf Professional Subs	0	2,880	(2,880)	0	0	-100%	24	0	2,880	(2,880)	0	0	-100%	
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!	
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Shop Clerks Gross	13,799	22,000	(8,201)	14,149	(350)	-37%	27	30,105	48,500	(18,395)	43,020	(12,915)	-38%	
Outside Services Payroll	16,713	13,500	3,213	13,602	3,110	24%	28	19,590	25,500	(5,910)	21,515	(1,925)	-23%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	54,966	62,847	(7,881)	51,837	3,129	-13%		141,764	172,938	(31,174)	155,521	(13,758)	-18%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	1,500	(1,500)	-100%	
Dues and Subscriptions	629	1,000	(371)	0	629	-37%	30	3,274	5,900	(2,626)	3,394	(120)	-45%	

Travel and Education	0	0	0	0	0	#DIV/0!	31	5,328	4,500	828	1,226	4,102	18%
Electricity - Cart Barn	1,273	1,250	23	1,115	158	2%		7,618	4,250	3,368	5,921	1,696	79%
Club Car/Golf Car Lease	702	705	(3)	1,528	(826)	0%	32	702	1,410	(708)	1,528	(826)	-50%
Visage GPS	28	3,136	(3,108)	3,136	(3,108)	-99%	33	9,436	15,680	(6,244)	21,952	(12,516)	-40%
Range Supplies	7,422	1,000	6,422	63	7,360	642%	34	7,533	14,000	(6,467)	2,337	5,196	-46%
Golf Cart Repairs & Maintenance	0	10,890	(10,890)	10,890	(10,890)	-100%	35	10,289	11,390	(1,101)	10,890	(601)	-10%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	500	(500)	0	0	-100%
Range Balls	5,438	4,000	1,438	7,650	(2,213)	36%	37	9,188	7,300	1,888	7,650	1,538	26%
Tees, Markers, Etc.	407	2,000	(1,593)	0	407	-80%	38	5,578	3,000	2,578	0	5,578	86%
Score Cards	0	0	0	0	0	#DIV/0!	39	2,145	4,400	(2,255)	0	2,145	-51%
Uniforms / Clothing Allowance	2,892	2,000	892	0	2,892	45%	40	3,221	6,000	(2,779)	1,726	1,495	-46%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	504	0	504	1,169	(665)	#DIV/0!	42	266	1,755	(1,489)	1,316	(1,050)	-85%
Office/Shop Supplies	0	208	(208)	0	0	-100%	43	425	1,082	(657)	211	214	-61%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	0	500	(500)	0	0	-100%
Golf Course Water Supplies	0	250	(250)	260	(260)	-100%	46	0	250	(250)	260	(260)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	1,313	1,500	(187)	4,194	(2,881)	-12%
Golf Clinic Equipment	0	300	(300)	0	0	-100%	49	0	300	(300)	0	0	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	500	(500)	0	0	-100%
League Expense	0	200	(200)	0	0	-100%	51	0	200	(200)	0	0	-100%
Tournament Expenses	70	1,000	(930)	53	17	-93%	52	973	1,250	(277)	53	921	-22%
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	1,000	(1,000)	1,563	(1,563)	-100%
Simulator Expense	0	0	0	0	0	#DIV/0!		4,627	4,850	(223)	5,226	(599)	
Supplies	191	0	191	144	47	#DIV/0!	54	854	2,000	(1,146)	463	391	-57%
Total Operating Expenses	19,556	27,939	(8,383)	26,007	(6,451)	-30%		72,770	96,767	(23,997)	71,410	1,360	-25%
Income/(Loss) from Operations	240,819	250,714	(9,895)	223,528	17,291	-4%		228,945	238,495	(9,550)	219,066	9,879	-4%

Miacomet
May, 2025
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	76,045	85,000	(8,955)	84,158	(8,113)	-11%	55	246,933	281,500	(34,567)	287,091	(40,159)	-12%
Bar Sales	67,220	70,500	(3,280)	69,457	(2,237)	-5%	56	198,099	207,600	(9,501)	207,857	(9,758)	-5%
Clubhouse Usage Fees (Rental)	574	0	574	0	574	#DIV/0!	57	671	500	171	500	171	34%
Over/Under	0	0	0	58	(58)	#DIV/0!		(16)	0	(16)	(120)	104	#DIV/0!
Total Revenue	143,839	155,500	(11,661)	153,674	(9,835)	-7%		445,686	489,600	(43,914)	495,328	(49,642)	-9%
Cost of Goods Sold													
Food	22,296	34,000	(11,704)	42,429	(20,133)	-34%	58	100,656	111,600	(10,944)	121,934	(21,278)	-10%
Beer	6,466	17,625	(11,159)	8,450	(1,985)	-63%	59	21,041	53,655	(32,614)	23,824	(2,782)	-61%
Wine	2,020	0	2,020	5,235	(3,214)	#DIV/0!	60	10,378	0	10,378	15,973	(5,595)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	156	(156)	#DIV/0!	61	0	0	0	1,289	(1,289)	#DIV/0!
Non- Alcoholic Beverage	3,650	0	3,650	2,320	1,330	#DIV/0!	62	5,428	0	5,428	4,766	662	#DIV/0!
Bar Snacks	3,525	0	3,525	169	3,356	#DIV/0!	63	3,525	0	3,525	249	3,276	#DIV/0!
Liquor	2,982	0	2,982	8,144	(5,162)	#DIV/0!	64	17,643	0	17,643	21,281	(3,638)	#DIV/0!
Member Food 10% Discount	0	500	(500)	0	0	-100%		0	1,200	(1,200)	0	0	-100%
Total Cost of Goods Sold	40,939	52,125	(11,186)	66,903	(25,964)	-21%		158,672	166,455	(7,783)	189,316	(30,644)	-5%
Gross Profit	102,900	103,375	(475)	86,771	16,129	0%		287,015	323,145	(36,130)	306,012	(18,998)	-11%
Payroll Expense													
Food & Beverage Manager	7939.56	7334	606	7524.73	415	8%	65	35,302	36,666	(1,364)	34,659	643	-4%
Restaurant Manager	5100	4200	900	6446.95	(1,347)	21%	66	22,650	20,600	2,050	23,715	(1,065)	10%
Chef Gross	12610	11250	1,360	11423.07	1,187	12%	67	56,003	56,250	(247)	52,615	3,387	0%
Payroll Bar/Wait Staff	17221	18000	(779)	16140.35	1,081	-4%	68	53,268	52,000	1,268	51,324	1,944	2%
Cook Gross	0	6700	(6,700)	7071.43	(7,071)	-100%	69	1,071	33,500	(32,429)	32,571	(31,500)	-97%
Kitchen Staff/Dishwashers Gross	19,147	20,000	(853)	19,893	(747)	-4%	70	71,918	62,600	9,318	63,026	8,892	15%
Total Payroll	62,017	67,484	(5,467)	68,500	(6,482)	-8%		240,212	261,616	(21,404)	257,911	(17,699)	-8%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	58.99	265	(206)	0	59	-78%	72	1,446	4,860	(3,414)	1,934	(487)	-70%
Travel and Education	0	1000	(1,000)	0	0	-100%	73	6,580	4,500	2,080	2,400	4,180	46%
Uniforms / Clothing Allowance	2501.01	2000	501	0	2,501	25%	74	4,474	7,000	(2,526)	4,996	(523)	-36%
Clubhouse Cleaning Labor	7,224	10,000	(2,776)	14,080	(6,856)	-28%	75	28,973	34,000	(5,027)	23,760	5,213	-15%
Clubhouse Floor Supplies	1859	2000	(141)	3,483	(1,624)	-7%	76	5,483	7,750	(2,267)	7,826	(2,342)	-29%
China, Glass & Silver	0	0	0	180	(180)	#DIV/0!	77	0	1,500	(1,500)	338	(338)	-100%
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	104	(104)	-100%	78	531	1,200	(669)	332	198	-56%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	525	0	525	485	40	#DIV/0!	80	974	1,000	(26)	591	383	-3%
Bar Repair & Maintenance	0	200	(200)	0	0	-100%	81	0	400	(400)	203	(203)	-100%
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	500	(500)	0	0	-100%
Kitchen Small Equipment	0	0	0	0	0	#DIV/0!	83	2,135	2,000	135	2,537	(402)	7%
Clubhouse Small Equipment	0	1,000	(1,000)	0	0	-100%	84	0	1,500	(1,500)	0	0	-100%
Kitchen Laundry	0	100	(100)	220	(220)	-100%	85	155	400	(245)	323	(168)	-61%
Kitchen Paper & Supplies	1,813	1,000	813	1,038	775	81%	86	5,262	4,000	1,262	2,070	3,193	32%
Clubhouse Cleaning & Supplies	330	100	230	0	330	230%	87	388	750	(362)	703	(315)	-48%
Flowers/Decorations	0	100	(100)	0	0	-100%	88	233	270	(37)	0	233	-14%
Total Operating Expenses	14,311	18,065	(3,754)	19,590	(5,279)	-21%		56,634	71,630	(14,996)	48,012	8,622	-21%
Income/(Loss) from Operations	26,572	17,826	8,746	(1,319)	27,891	49%		(9,832)	(10,101)	269	89	(9,921)	-3%

Miacomet
May, 2025
Membership

May, 2025 Membership		Month To Date						Variance Code	YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Initiation Fees		0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Dues		(2,507)	0	(2,507)	0	(2,507)	#DIV/0!	90	1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%
Member Finance Charges		0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Total Revenue		(2,507)	0	(2,507)	0	(2,507)	#DIV/0!		1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%
Operating Expenses														
Capital Fund from Init. Fees		0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Member Relations		0	0	0	0	0	#DIV/0!	93	0	0	0	0	0	#DIV/0!
Total Operating Expenses		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations		(2,507)	0	(2,507)	0	(2,507)	#DIV/0!		1,466,759	1,424,290	42,469	1,475,778	(9,018)	3%

Miacomet
May, 2025
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	14,478	12,917	1,561	13,599	879	12%	94	64,299	64,585	(286)	62,637	1,662	0%
Assistant Superintendent	9,190	8,199	991	8,660	530	12%	95	40,815	40,995	(180)	39,888	927	0%
Asst. Superintendent #2	7,752	6,916	836	7,253	499	12%	96	34,428	34,580	(152)	24,845	9,583	0%
Mechanic Gross	8,687	7,750	937	8,159	527	12%	97	38,580	38,750	(170)	27,063	11,517	0%
Hourly Labor Gross	7,618	10,000	(2,382)	6,829	789	-24%	98	33,151	35,500	(2,349)	33,123	28	-7%
Seasonal Labor	90,442	75,000	15,442	75,462	14,980	21%	99	159,775	164,000	(4,225)	135,570	24,205	-3%
Total Payroll	138,167	120,782	17,385	119,962	18,206	14%		371,047	378,410	(7,363)	323,125	47,922	-2%
Operating Expenses													
Water	190	400	(210)	0	190	-53%	100	539	800	(261)	286	253	-33%
Golf Course Supplies	0	0	0	4,574	(4,574)	#DIV/0!	101	15,256	11,000	4,256	10,578	4,677	39%
Fertilizer	4,095	3,000	1,095	0	4,095	37%	102	8,705	9,000	(295)	4,221	4,484	-3%
Chemicals/Weed Control	30,540	27,000	3,540	0	30,540	13%	103	61,180	82,000	(20,820)	34,786	26,394	-25%
Surfactants	0	0	0	0	0	#DIV/0!	104	0	22,000	(22,000)	0	0	-100%
Tools	495	0	495	496	(1)	#DIV/0!	105	3,653	5,000	(1,347)	2,679	975	-27%
Shop Supplies	1,198	2,000	(802)	327	871	-40%	106	4,271	6,000	(1,729)	5,554	(1,283)	-29%
Electric - Pump House & Irrigation	307	1,200	(894)	299	8	-74%	107	671	4,850	(4,179)	502	169	-86%
Electric - Maintenance Building	440	800	(360)	387	53	-45%	108	2,344	3,500	(1,156)	1,574	769	-33%
Electric - Dorm	2,047	1,000	1,047	1,473	574	105%	109	10,393	4,500	5,893	7,883	2,510	131%
Liquid Propane	1,351	700	651	0	1,351	93%	110	6,918	8,100	(1,182)	10,750	(3,832)	-15%
Cell Phones	400	220	180	283	117	82%	111	1,350	1,100	250	1,295	55	23%
Raw Materials & Topdressing	8,795	2,000	6,795	2,231	6,564	340%	112	8,941	22,000	(13,059)	9,405	(464)	-59%
Seed	0	1,500	(1,500)	0	0	-100%	113	0	1,500	(1,500)	0	0	-100%
Gas, Oil & Diesel	4,103	4,000	103	46	4,058	3%	114	9,897	8,000	1,897	3,951	5,946	24%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	2,102	1,500	602	1,377	725	40%
Golf Course Repairs & Main	191	1,250	(1,059)	0	191	-85%	116	191	3,750	(3,559)	0	191	-95%
Equipment - Repairs & Main	314	4,000	(3,686)	6,161	(5,847)	-92%	117	8,280	17,000	(8,720)	17,532	(9,252)	-51%
Irrigation - Repair & Main	194	5,000	(4,806)	39	155	-96%	118	1,815	5,000	(3,185)	752	1,063	-64%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	119	129	3,000	(2,871)	150	(21)	-96%
Contract Services	1,749	0	1,749	0	1,749	#DIV/0!	120	2,808	10,000	(7,192)	2,815	(7)	-72%
Cleaning Dorm	0	1,250	(1,250)	0	0	-100%	121	2,516	6,250	(3,734)	7,708	(5,192)	-60%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	750	(750)	0	0	-100%
Leases (Utility Vehicles)	0	10,433	(10,433)	10,433	(10,433)	-100%	123	0	20,866	(20,866)	10,624	(10,624)	-100%
Consultants	0	0	0	0	0	#DIV/0!	124	635	2,500	(1,865)	0	635	-75%
Office Supplies	0	0	0	0	0	#DIV/0!	125	210	1,500	(1,290)	1,177	(967)	-86%
Cable TV & Internet	556	550	6	536	21	1%	126	1,806	2,750	(944)	2,478	(672)	-34%
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	128	2,300	8,000	(5,700)	4,693	(2,393)	-71%
Dues & Subscriptions	0	1,200	(1,200)	0	0	-100%	129	3,622	1,300	2,322	3,114	508	179%
Uniforms	0	0	0	0	0	#DIV/0!	130	6,201	7,500	(1,299)	4,906	1,295	-17%
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!
Employee Relations	139	0	139	0	139	#DIV/0!	132	139	0	139	0	139	#DIV/0!
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!
Freight	2,769	2,000	769	1,818	952	38%	134	11,202	7,000	4,202	1,818	9,384	60%
Clubhouse Grounds	7,551	2,000	5,551	2,769	4,782	278%	135	7,551	6,000	1,551	2,769	4,782	26%
Total Operating Expenses	67,425	71,503	(4,078)	31,869	35,556	-6%		185,625	294,016	(108,391)	155,378	30,247	-37%
Income/(Loss) from Operations	(205,593)	(192,285)	(13,308)	(151,831)	(53,762)	7%		(556,672)	(672,426)	115,754	(478,503)	(78,169)	-17%

Miacomet
May, 2025
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	793	4,166	(3,373)	250	543	-81%	136	29,397	26,664	2,733	17,256	12,142	10%
Dorm Repair & Maint	371	500	(129)	571	(199)	-26%	137	789	2,000	(1,211)	2,077	(1,288)	-61%
Golf Course Building Repair & Maint	1,905	5,000	(3,095)	6,904	(4,999)	-62%	138	3,305	8,250	(4,945)	7,968	(4,663)	-60%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	0	0	-100%
Clubhouse HVAC R&M	0	2,500	(2,500)	0	0	-100%	140	443	5,000	(4,557)	0	443	-91%
Clubhouse Electrical R&M	4,240	500	3,740	13	4,227	748%	141	4,240	2,500	1,740	194	4,046	70%
Golf Course Building Electrical R&M	0	2,000	(2,000)	241	(241)	-100%	142	2,962	2,840	122	289	2,673	4%
Clubhouse Plumbing R&M	0	416	(416)	100	(100)	-100%	143	3,229	2,748	481	410	2,818	17%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	673	333	340	149	524	102%	145	2,345	1,665	680	299	2,046	41%
Alarm System/Activity	908	675	233	873	35	35%	146	2,432	3,375	(943)	1,983	449	-28%
Refrigeration	0	600	(600)	0	0	-100%	147	4,318	3,250	1,068	7,180	(2,862)	33%
Miscellaneous	0	0	0	140	(140)	#DIV/0!		0	0	0	1,756	(1,756)	#DIV/0!
Total Operating Expenses	8,889	16,690	(7,801)	9,241	(351)	-47%		53,459	59,292	(5,833)	39,411	14,048	-10%
Income/(Loss) from Operations	(8,889)	(16,690)	7,801	(9,241)	351	-47%		(53,459)	(59,292)	0	(39,411)	(14,048)	-10%

Miacomet
May, 2025
General & Administrative

	Month To Date						Variance Code
	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue							
Other Income	0	0	0	0	0	#DIV/0!	148
Interest Income	0	1,250	(1,250)	0	0	-100%	149
Winter Memberships	0	0	0	0	0	#DIV/0!	150
House Rental Income	16,434	17,500	(1,066)	15,307	1,128	-6%	151
	0	0	0	0	#DIV/0!		
Total Revenue	16,434	18,750	(1,066)	15,307	1,128	-12%	
Payroll Expense							
Controller	10,929	9,750	1,179	10,154	775	12%	152
Administrative Services Manager	5,791	5,168	623	5,222	569	12%	153
General Manager	22,137	19,750	2,387	20,398	1,739	12%	154
Management Payment	19,583	19,583	0	18,333	1,250	0%	155
Total Payroll	58,440	54,251	4,189	54,108	4,333	8%	
Operating Expenses							
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156
Employee Shift Meals 100%	2,395	1,750	645	1,285	1,110	37%	157
Office Supplies	507	750	(243)	1,231	(725)	-32%	158
Bank & Finance Charges	0	42	(42)	0	0	-100%	159
Credit Card Merchant Services	13,146	12,500	646	12,644	502	5%	160
Nant Land Bank Debt - Interest	0	0	0	0	0		
Office Equipment Leases	0	200	(200)	0	0	-100%	161
Office Furniture	0	0	0	0	0	#DIV/0!	162
Advertising	0	0	0	0	0	#DIV/0!	163
Postage & Shipping	779	100	679	458	321	679%	164
Dues and Subscriptions	32	200	(168)	89	(57)	-84%	165
Travel and Education	5,888	2,666	3,222	0	5,888	121%	166
POS Support/Computer Support	6,026	6,788	(762)	4,308	1,719	-11%	167
Legal Fees	0	0	0	0	0	#DIV/0!	168
Professional Accounting	0	7,230	(7,230)	3,600	(3,600)	-100%	169
Cell Phones	402	350	52	283	119	15%	170
Payroll Service	4,178	3,750	428	8,528	(4,350)	11%	171
Trash Removal	2,754	3,500	(746)	4,260	(1,505)	-21%	172
Employee Relations	450	0	450	0	450	#DIV/0!	173
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174
License & Fees	0	0	0	0	0	#DIV/0!	175
Miscellaneous	0	0	0	0	0		
Electricity	4,700	3,000	1,700	3,441	1,259	57%	176
Liquid Propane	2,381	4,500	(2,119)	5,000	(2,619)	-47%	177
Telephone	78	60	18	65	13	30%	178
Heating Fuel	0	0	0	0	0	#DIV/0!	179
Water	243	600	(358)	410	(167)	-60%	180
Cable TV & Internet	927	1,750	(823)	2,002	(1,075)	-47%	181
Web Site	0	0	0	0	0	#DIV/0!	182
EPLI Insurance	0	0	0	0	0	#DIV/0!	183
Insurance - Property/Liability	0	0	0	1,317	(1,317)	#DIV/0!	184
Professional Liability	0	0	0	0	0	#DIV/0!	185

Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!
0	6,250	(6,250)	5,134	(5,134)	-100%
0	0	0	0	0	#DIV/0!
55,402	52,600	2,802	46,653	8,749	5%
0	0	0	0	#DIV/0!	
55,402	58,850	2,802	51,787	3,615	-6%
48,536	48,750	(214)	46,769	1,767	0%
25,720	25,834	(114)	20,392	5,327	0%
98,316	98,750	(434)	93,956	4,360	0%
97,917	97,915	2	91,666	6,250	0%
270,488	271,249	(761)	252,784	17,704	0%
0	0	0	0	0	#DIV/0!
9,226	5,850	3,376	6,730	2,496	58%
2,452	2,950	(498)	3,402	(950)	-17%
(454)	210	(664)	578	(1,032)	-316%
30,137	29,000	1,137	27,951	2,186	4%
0	0	0	0	0	
0	1,000	(1,000)	611	(611)	-100%
0	0	0	0	0	#DIV/0!
0	0	0	550	(550)	#DIV/0!
1,696	800	896	1,045	651	112%
852	1,200	(348)	2,908	(2,056)	-29%
21,400	14,330	7,070	8,068	13,332	49%
57,508	58,940	(1,432)	51,337	6,171	-2%
0	4,500	(4,500)	0	0	-100%
0	11,230	(11,230)	3,600	(3,600)	-100%
1,550	1,750	(200)	1,652	(101)	-11%
12,857	15,750	(2,893)	33,960	(21,103)	-18%
9,003	11,600	(2,597)	11,324	(2,321)	-22%
450	0	450	0	450	#DIV/0!
0	0	0	0	0	#DIV/0!
1,382	2,000	(618)	554	828	-31%
0	0	0	0	0	#DIV/0!
21,090	17,200	3,890	16,885	4,205	23%
21,386	20,750	636	19,529	1,857	3%
378	300	78	323	55	26%
0	0	0	0	0	#DIV/0!
1,226	2,100	(874)	2,394	(1,167)	-42%
9,299	9,310	(11)	8,954	345	0%
0	0	0	0	0	#DIV/0!
0	5,500	(5,500)	0	0	-100%
43,014	43,014	0	37,693	5,321	0%
7,108	5,500	1,608	5,432	1,676	29%

Insurance - Workers Comp	2,352	1,500	852	2,202	150	57%	186	20,122	6,750	13,372	7,084	13,038	198%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	0	1,400	(1,400)	267	(267)	-100%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,900	2,800	100	2,677	223	4%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	3,239	2,000	1,239	5,584	(2,345)	62%	191	12,571	11,200	1,371	13,728	(1,157)	12%
Payroll Taxes - Mgmt. & Empl. Exp.	47,716	42,500	5,216	40,240	7,476	12%	192	150,427	156,500	(6,073)	125,479	24,948	-4%
Employee Housing Rent	30,950	52,500	(21,550)	38,800	(7,850)	-41%	193	140,150	151,500	(11,350)	143,000	(2,850)	-7%
Employee Housing - Utilities	4,020	5,000	(980)	6,519	(2,499)	-20%	194	36,550	42,000	(5,450)	32,295	4,254	-13%
Employee Housing R&M	325	200	125	1,258	(933)	63%	195	5,585	10,800	(5,215)	20,740	(15,155)	-48%
Dorm Rent	10,000	10,000	0	10,000	0	0%	196	10,000	15,000	(5,000)	50,000	(40,000)	-33%
Health Insurance	22,388	27,500	(5,112)	30,951	(8,564)	-19%	197	122,537	136,737	(14,200)	132,135	(9,598)	-10%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	198	0	1,200	(1,200)	258	(258)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	0	0	-100%	200	97	300	(203)	81	16	-68%
Food & Bev Manager Comp Charges	330	450	(120)	82	249	-27%	201	1,632	1,750	(118)	730	902	-7%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	58	100	(42)	0	58	-42%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	0	200	(200)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	0	0	0	123	(123)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
Total Operating Expenses	166,205	191,686	(25,481)	184,553	(18,348)	-13%		754,187	803,021	(48,834)	774,074	(19,887)	-6%
Income/(Loss) from Operations	(208,211)	(227,187)	20,226	(223,354)	15,143	-8%		(969,273)	(1,015,420)	52,397	(975,071)	5,798	-5%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(208,211)	(227,187)	18,976	(223,354)	15,143	-8%		(969,273)	(1,015,420)	46,147	(975,071)	5,798	-5%

MGC May Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
	GOLF SHOP				
	Revenue				
1	Play Cards	0	0	0%	
2	Winter Membership	4,250	7,200	(2950)	-41%
3	Resident Discount Cards	27,375	25,000	2375	10%
4	Handicap (Non-Members)	0	0	0	0%
5	Greens Fees	238,913	297,800	(58887)	-20%
6	Tee Time No Show Charge	0	0	0	0%
7	Cart Fees	58,779	57,700	1079	2%
8	Golf Club Repair	415	300	115	38%
9	Range Ball Sales	21,313	23,500	(2187)	-9%
10	Club Rental Sets	10,834	10,000	834	8%
11	Walking Trolley Rental	1,280	2,000	(720)	-36%
12	Club/Cart Storage	18,306	35,000	(16694)	-48%
13	Lessons	3,445	2,000	1445	72%
14	Golf Clinics	0	0	0	0%
15	Tournaments	14,230	5,000	9230	185%
16	League Income	0	0	0	0%
17	Merchandise	124,831	107,000	17831	17%
	Cost of Goods Sold				
18	Golf Shop	79,294	62,700	16594	26%
	We have changed the way we code invoices. Special orders went right to COGS. Now inventory				
	Payroll Expense				
19	Golf Lessons	2,889	5,000	(2111)	-42%
20	Gripping	252	0	252	#DIV/0!
21	Golf Clinic	0	0	0	0%
22	Director of Golf Gross	59,819	60,084	(265)	0%
23	Head Golf Pro	29,109	30,974	(1865)	-6%
24	Golf Professional Subs	0	2,880	(2880)	-100%
25	Golf Shop Manager	0	0	0	0%
26	Outside Service Mgr	0	0	0	0%
27	Shop Clerks Gross	30,105	48,500	(18395)	-38%
28	Outside Services Payroll	19,590	25,500	(5910)	-23%
	Operating Expenses				
29	Advertising	0	1,500	(1500)	-100%
30	Dues and Subscriptions	3,274	5,900	(2626)	-45%
31	Travel and Education	5,328	4,500	828	18%
32	Club Car/Golf Car Lease	702	1,410	(708)	-50%
33	Visage GPS	9,436	15,680	(6244)	-40%
34	Range Supplies	7,533	14,000	(6467)	-46%
35	Golf Cart Repairs & Maintenance	10,289	11,390	(1101)	-10%
36	Range Picker Repair & Maintenance	0	500	(500)	-100%
37	Range Balls	9,188	7,300	1888	26%
38	Tees, Markers, Etc.	5,578	3,000	2578	86%
39	Score Cards	2,145	4,400	(2255)	-51%
40	Uniforms / Clothing Allowance	3,221	6,000	(2779)	-46%
41	Bag Tags	0	1,750	(1750)	-100%
42	Shipping (ups/fedex)	266	1,755	(1489)	-85%
43	Office/Shop Supplies	425	1,082	(657)	-61%
44	Cell Phones	0	0	0	0%
45	Handicaps	0	500	(500)	-100%
46	Golf Course Water Supplies	0	250	(250)	-100%
47	Damaged Goods/Outdated Merchandise	0	0	0	0%
48	Rental Clubs	1,313	1,500	(187)	-12%
49	Golf Clinic Equipment	0	300	(300)	-100%
50	Golf Shop Small Equipment	0	500	(500)	-100%
51	League Expense	0	200	(200)	-100%
52	Tournament Expenses	973	1,250	(277)	-22%
53	Tournament Supplies	0	1,000	(1000)	-100%
54	Supplies	854	2,000	(1146)	-57%
	FOOD & BEVERAGE				
	Revenue				
55	Food Sales	246,933	281,500	(34567)	-12%
56	Bar Sales	198,099	207,600	(9501)	-5%
57	Clubhouse Usage Fees (Rental)	671	500	171	34%
	Cost of Goods Sold				
58	Food	100,656	111,600	(10944)	-10%
59	Beer	21,041	53,655	(32614)	-61%
60	Wine	10,378	0	10378	#DIV/0!
61	Bar Paper/Supply Cost	0	0	0	0%
62	Non- Alcoholic Beverage	5,428	0	5428	#DIV/0!
63	Bar Snacks	3,525	0	3525	#DIV/0!
64	Liquor	17,643	0	17643	#DIV/0!

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	35,302	36,666	(1364)	-4%	
66	Restaurant Manager	22,650	20,600	2050	10%	
67	Chef Gross	56,003	56,250	(247)	0%	
68	Payroll Bar/Wait Staff	53,268	52,000	1268	2%	
69	Cook Gross	1,071	33,500	(32429)	-97%	
70	Kitchen Staff/Dishwashers Gross	71,918	62,600	9318	15%	Catching back up with the shutdown. Closing the gap
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,446	4,860	(3414)	-70%	
73	Travel and Education	6,580	4,500	2080	46%	Timing. I budgeted for this over a few months.
74	Uniforms / Clothing Allowance	4,474	7,000	(2526)	-36%	
75	Clubhouse Cleaning Labor	28,973	34,000	(5027)	-15%	
76	Clubhouse Floor Supplies	5,483	7,750	(2267)	-29%	
77	China, Glass & Silver	0	1,500	(1500)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	531	1,200	(669)	-56%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	974	1,000	(26)	-3%	
81	Bar Repair & Maintenance	0	400	(400)	-100%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	2,135	2,000	135	7%	
84	Clubhouse Small Equipment	0	1,500	(1500)	-100%	
85	Kitchen Laundry	155	400	(245)	-61%	
86	Kitchen Paper & Supplies	5,262	4,000	1262	32%	We are stocking up on supplies for the season
87	Clubhouse Cleaning & Supplies	388	750	(362)	-48%	
88	Flowers/Decorations	233	270	(37)	-14%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,466,759	1,424,290	42469	3%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	 GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	64,299	64,585	(286)	0%	
95	Assistant Superintendent	40,815	40,995	(180)	0%	
96	Asst. Superintendent #2	34,428	34,580	(152)	0%	
97	Mechanic Gross	38,580	38,750	(170)	0%	
98	Hourly Labor Gross	33,151	35,500	(2349)	-7%	
99	Seasonal Labor	159,775	164,000	(4225)	-3%	
	Operating Expenses					
100	Water	539	800	(261)	-33%	
101	Golf Course Supplies	15,256	11,000	4256	39%	Timing. I budgeted for 4 months.
102	Fertilizer	8,705	9,000	(295)	-3%	
103	Chemicals/Weed Control	61,180	82,000	(20820)	-25%	
104	Surfactants	0	22,000	(22000)	-100%	
105	Tools	3,653	5,000	(1347)	-27%	
106	Shop Supplies	4,271	6,000	(1729)	-29%	
107	Electric - Pump House & Irrigation	671	4,850	(4179)	-86%	
108	Electric - Maintenance Building	2,344	3,500	(1156)	-33%	
109	Electric - Dorm	10,393	4,500	5893	131%	Checking on this
110	Liquid Propane	6,918	8,100	(1182)	-15%	
111	Cell Phones	1,350	1,100	250	23%	
112	Raw Materials & Topdressing	8,941	22,000	(13059)	-59%	
113	Seed	0	1,500	(1500)	-100%	
114	Gas, Oil & Diesel	9,897	8,000	1897	24%	Timing.
115	Debris Disposal Removal	2,102	1,500	602	40%	Cleaned out one of the buildings. One more pick-up.
116	Golf Course Repairs & Main	191	3,750	(3559)	-95%	
117	Equipment - Repairs & Main	8,280	17,000	(8720)	-51%	
118	Irrigation - Repair & Main	1,815	5,000	(3185)	-64%	
119	Roads / Fences - Repair & Main	129	3,000	(2871)	-96%	
120	Contract Services	2,808	10,000	(7192)	-72%	
121	Cleaning Dorm	2,516	6,250	(3734)	-60%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	0	20,866	(20866)	-100%	
124	Consultants	635	2,500	(1865)	-75%	
125	Office Supplies	210	1,500	(1290)	-86%	
126	Cable TV & Internet	1,806	2,750	(944)	-34%	
127	Telephone	0	0	0	0%	
128	Travel and Education	2,300	8,000	(5700)	-71%	
129	Dues & Subscriptions	3,622	1,300	2322	179%	Timing
130	Uniforms	6,201	7,500	(1299)	-17%	
131	Storage Container Rental	0	0	0	0%	

132	Employee Relations	139	0	139	#DIV/0!	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	11,202	7,000	4202	60%	Starting to catch up.
135	Clubhouse Grounds	7,551	6,000	1551	26%	Timing. I budgeted for this more throughout the year.
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	29,397	26,664	2733	10%	
137	Dorm Repair & Maintenance	789	2,000	(1211)	-61%	
138	Golf Course Building Repair & Maint	3,305	8,250	(4945)	-60%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	443	5,000	(4557)	-91%	
141	Clubhouse Electrical R&M	4,240	2,500	1740	70%	Amortized over the year
142	Golf Course Building Electrical R&M	2,962	2,840	122	4%	
143	Clubhouse Plumbing R&M	3,229	2,748	481	17%	small repairs.
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	2,345	1,665	680	41%	Small repairs to outside bathrooms
146	Alarm System/Activity	2,432	3,375	(943)	-28%	
147	Refrigeration	4,318	3,250	1068	33%	Lost compressor in beer walk-in cooler.
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	0	6,250	(6250)	-100%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	55,402	52,600	2802	5%	
	Payroll Expense					
152	Controller	48,536	48,750	(214)	0%	
153	Administrative Services Manager	25,720	25,834	(114)	0%	
154	General Manager	98,316	98,750	(434)	0%	
155	Management Payment	97,917	97,915	2	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	9,226	5,850	3376	58%	Starting to feed grounds staff in the basement of clubhouse. More and more staff arriving.
158	Office Supplies	2,452	2,950	(498)	-17%	
159	Bank & Finance Charges	(454)	210	(664)	-316%	
160	Credit Card Merchant Services	30,137	29,000	1137	4%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	1,000	(1000)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	1,696	800	896	112%	Need to move some to the golf shop
165	Dues and Subscriptions	852	1,200	(348)	-29%	
166	Travel and Education	21,400	14,330	7070	49%	Amortized through the year.
167	POS Support/Computer Support	57,508	58,940	(1432)	-2%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	0	11,230	(11230)	-100%	
170	Cell Phones	1,550	1,750	(200)	-11%	
171	Payroll Service	12,857	15,750	(2893)	-18%	
172	Trash Removal	9,003	11,600	(2597)	-22%	
173	Employee Relations	450	0	450	#DIV/0!	
174	Incentive Bonuses*	0	0	0	0%	
175	License & Fees	1,382	2,000	(618)	-31%	
176	Electricity	21,090	17,200	3890	23%	We seem to be struggling with electricity in every building
177	Liquid Propane	21,386	20,750	636	3%	
178	Telephone	378	300	78	26%	
179	Heating Fuel	0	0	0	0%	
180	Water	1,226	2,100	(874)	-42%	
181	Cable TV & Internet	9,299	9,310	(11)	0%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	43,014	43,014	0	0%	
185	Professional Liability	7,108	5,500	1608	29%	Timing
186	Insurance - Workers Comp	20,122	6,750	13372	198%	Timing
187	Excise Tax/Truck Registration	0	1,400	(1400)	-100%	
188	Insurance - Vehicles	2,900	2,800	100	4%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	12,571	11,200	1371	12%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	150,427	156,500	(6073)	-4%	
193	Employee Housing Rent	140,150	151,500	(11350)	-7%	
194	Employee Housing - Utilities	36,550	42,000	(5450)	-13%	
195	Employee Housing R&M	5,585	10,800	(5215)	-48%	
196	Dorm Rent	10,000	15,000	(5000)	-33%	
197	Health Insurance	122,537	136,737	(14200)	-10%	
198	Manager Clothing Allowance	0	1,200	(1200)	-100%	
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	97	300	(203)	-68%	
201	Food & Bev Manager Comp Charges	1,632	1,750	(118)	-7%	

202	Golf Course Manager Comp Charges	58	100	(42)	-42%	
203	Director of Golf Comp Charges	0	200	(200)	-100%	
204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
05.15.25 – 06.18.25

Miacomet Golf

B.E. Byrne, Inc. (Bunker project)	\$1,703.00
Cape Cod Winwater Works Co (Bunker project)	\$184.20
DLL Finance, LLC (May Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (May Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (May Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (May Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (May Lease 101-0623515-000)	\$2,975.50
Madison Energy Group (HVAC /Refrigeration)	\$3,991.00
MAS Golf Course Construction (Bunker project)	\$62,217.00
Read Custom Soils (Bunker project)	\$1,283.67
Read Custom Soils (Bunker project)	\$3,732.44

Total Miacomet Golf Capital Expenditures to be reimbursed	\$82,644.15
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Nantucket Land Bank Commission
Regular Meeting of June 24, 2025 (4pm)
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

STAFF REPORT

1. REGULAR BUSINESS

a. NLB Outreach – Quarterly Update

Dana Neilsen, Outreach and Communications Coordinator, will be joining the upcoming Land Bank meeting to discuss outreach goals and activities. Please see the meeting packet for a preview of her PowerPoint presentation.

2. Property Management

a. Various Properties – Project Updates

The Executive Director will begin by reviewing the project list presented in June of 2023 to highlight the accomplishments of Land Bank staff since that time. The main discussion will focus on the costs and status of the following projects:

Lily Pond

41 Jefferson Avenue

16 & 19 East Creek

Bike Park

Nantucket Racquet Sports Association

125 Somerset Rd & 166 Hummock Pond Rd Improvements

Washington Street Workgroup (specifically the Francis Street Beach Improvement project)

Please see the meeting packet for the PowerPoint presentation.

b. Request for Authorization to Explore Indoor Recreation and Land Bank Act Constraints

Much of the Nantucket community is discussing indoor recreation and the need for a facility where multiple sports could be accommodated. The Land Bank is often asked about whether they would consider this as a potential property use. However, it remains unclear whether the Land Bank Act would allow such use. Staff are requesting permission

to explore the constraints on indoor recreation within the Land Bank Act with the Executive Office of Energy and Environmental Affairs and any other relevant organizations at the state level.



LAND BANK OUTREACH AND COMMUNICATIONS

Dana Nielsen | June, 24 2025

OUTREACH GOALS

- Increasing awareness and understanding of “What is the Land Bank?”.
- Keeping the public informed about everything we do.





HOW TO ACHIEVE THESE GOALS?

- Identity
- Engagement
- Internal Communication

BOLSTERING OUR IDENTITY

01

Hy-line boat
advertisement
in Spanish

02

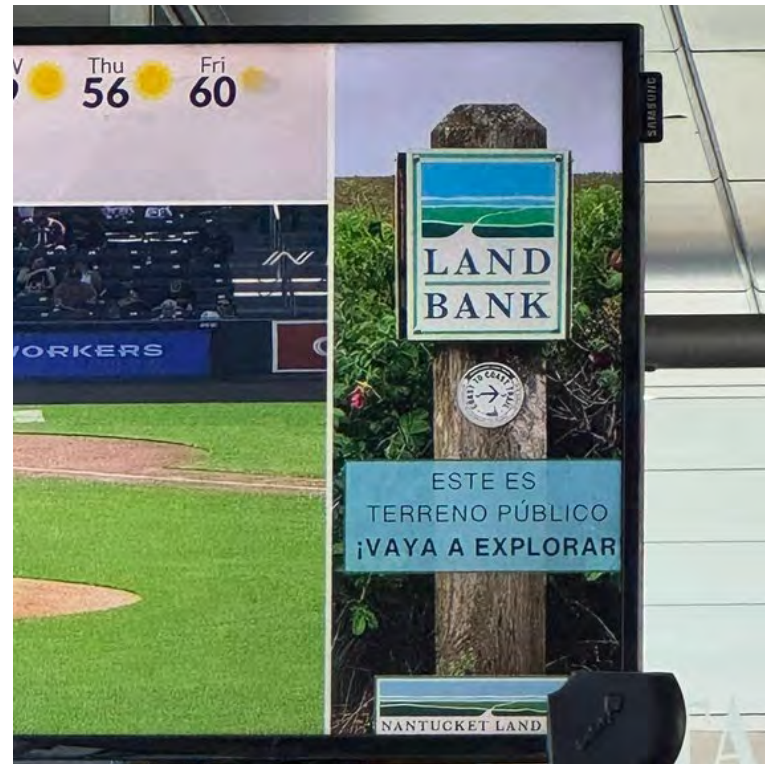
Print media
articles

03

Event
posters and
print ads

04

Bi-lingual
information
posters in
public spaces



CREATING OPPORTUNITIES

- 01 Family Picnic at The Creeks Preserve.
- 02 Bi-lingual Seed Starting Workshop
- 03 Nantucket Intermediate School Classroom Planting Activity





INTERNAL COMMUNICATIONS

Teamwork makes the dream work.



2ND ANNUAL

FAMILY PICNIC

Join the Lank Bank
and kick off summer
Free Entry!



Food Trucks
Yard Games
Local Performers
& More!

SUNDAY, JUNE 8TH
10AM-2PM
CREEKS PRESERVE
2 MILESTONE RD






ESTE ES
TERRENO PÚBLICO
¡VAYA A EXPLORAR!




Connecting our community with the outdoors through
conservation, recreation and agriculture.




WHAT IS THE LAND BANK?

¿QUÉ ES EL LAND BANK?

The Nantucket Islands Land Bank is
a public land organization.

El Land Bank de las Islas Nantucket
es una organización pública de tierras

CONSERVE ECOLOGICALLY SIGNIFICANT LANDS	PROVIDE ACCESS TO PUBLIC RECREATION	SUPPORT LOCAL AGRICULTURE
CONSERVAR TIERRAS DE IMPORTANCIA ECOLÓGICA	PROPORCIONAR ACCESO RECREATIVO PÚBLICO	APOYAR LA AGRICULTURA LOCAL



PROPERTY PROJECTS

Address	Project/Task name
Wesco Pl, 8	Lily Pond Marsh Restoration & Park Improvements
Washington St, 72-74	Park/Beach Access Improvements
East Creek Rd, 16 & 19 (Phase 1)	Property Improvements
Miacomet Pond	Dredging
Miacomet Golf Course	Moving Hole 18
Nobadeer Farm Rd, 7	NRSA
Miacomet Bridge	Bridge across Miacomet Pond
Easton St, 65 & 67	Raingarden & Park Enhancements
Various Properties	Forest Management (Southern Pine Beetle/Fire/Bats)
Bike Park (Location TBD)	Bike Park
Millbrook Rd, 76	Beale Property Improvements
Warren's Landing Rd, 55	Pipe and Bulkhead Rebuild
Wauwinet Rd, 19	Eat Fire Spring Farm - Landscaping
Cisco Beach	Parking Lot Move
Polpis Rd, 321	Peterson Restore & Enhance Property
Community Garden (Location TBD)	Community Garden Expansion
Mill Hill Park	Improvements and Botanical Garden
Madaket Rd, 113 (Maxcy Pond)	Keltz Property Restoration & Parcel Integration
Codfish Park Rd, 4	Playground Improvements
Quidnet/Sesachacha Pond Path	Boardwalk and Swale
Hummock Pond Rd, 160	New Greenhouse
Orange St, 158 & 160	Bachman/Ottison Merging of 158 & 160 Orange
Western Av, 32	Property Improvements
Aurora Way, 17	Boardwalk
Polpis Harbor Rd, 4 (Craig/Holly Farm)	Parking Area Improvements
Dog Park	Lighting
Massasoit Bridge Rd, 2A	Bathroom Renovation

BUILDING PROJECTS

Somerset Rd, 125	Add Apartments above MGC Shop
Various Properties (Structures)	Solar Panels / Roofs / HVAC
Wauwinet Rd, 19	Barn/Cottage - renovate 2nd floor for addl bedrooms
Cathcart Rd, 14	House Repairs
Somerset Rd, 125	New Building
Somerset Rd, 125	Farmhouse Basement Apartment
Mizzenmast Ext, 30	Renovation
Hummock Pond Rd, 166	House Repairs
Broad Street, 22	Expansion

LONG-TERM PROJECTS

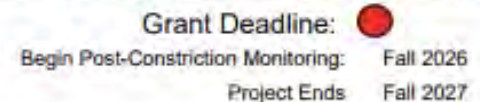
Washington Street (Various Properties)	Coastal Resiliency Planning & Design Exploration
Commercial Wharf, 13 & 15	Petrel Landing
Union St (Consue Springs)	Consue Marsh Restoration, Resiliency Planning, Public Recreation
East Creek Rd, 16 & 19 (Phase 2)	Spruce Street Connection
Orange St, 158-174 / Milestone Rd, 2	Merging of Properties
Hummock Pond Rd, 201	Dock Repair and Property Improvements
Eel Point Rd, 189	Viewing Deck, Parking, etc.
Polpis Rd, 271	Boardwalks, maintenance on historic house
Polpis Rd, 244	House move, dock reno, etc

- Cost to Date: \$737,143.46
- Approximate Cost: \$5, 595,000

Lily Pond Park Improvements

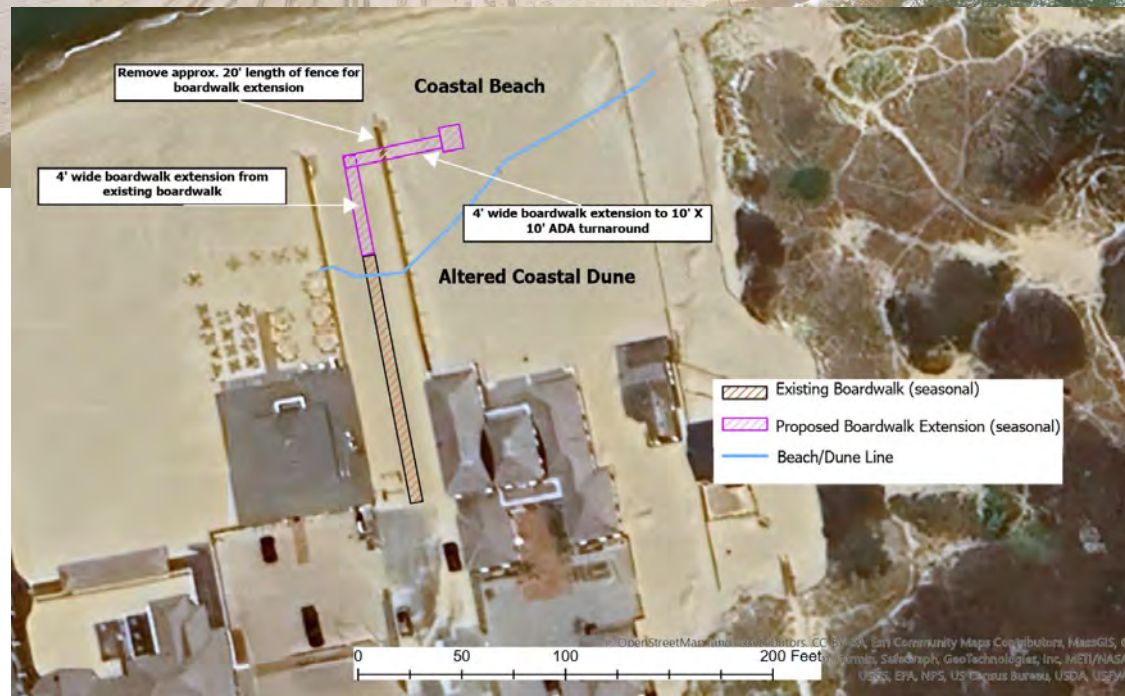


- Bid Package Out: Early September
- Construction Begin
- Deadline - Construction Complete Before: Spring 2027



41 Jefferson Ave Property & Building Move

- Continuing to work with SMRT to identify locations for buildings.
- Property is almost ready for the summer!
- All work thus far has been performed in house.



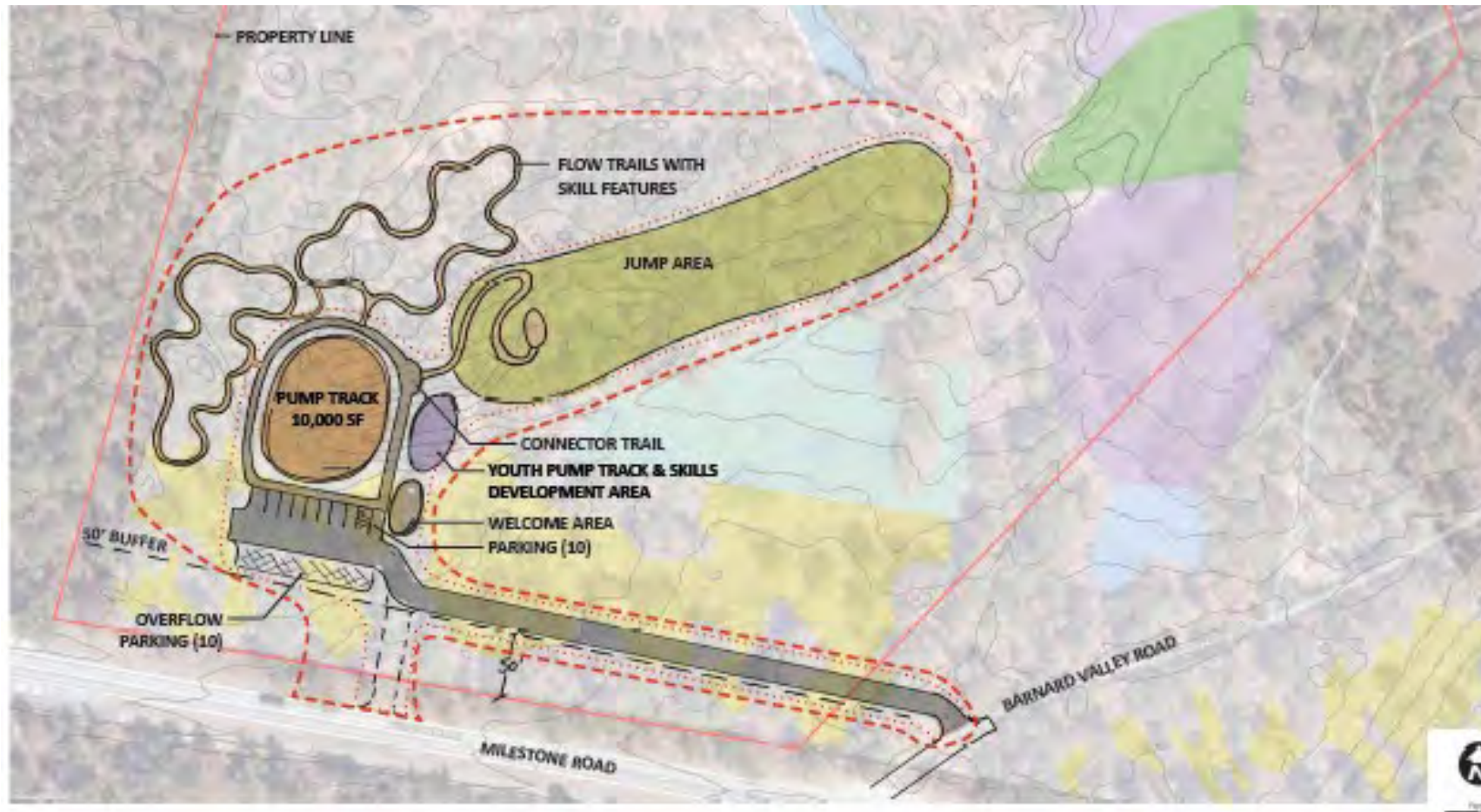
16 & 19 East Creek



- Cost estimate to be complete by mid-July.
- Working with SCAPE and PARE to complete estimate.
- Cost to date:\$395,989.37

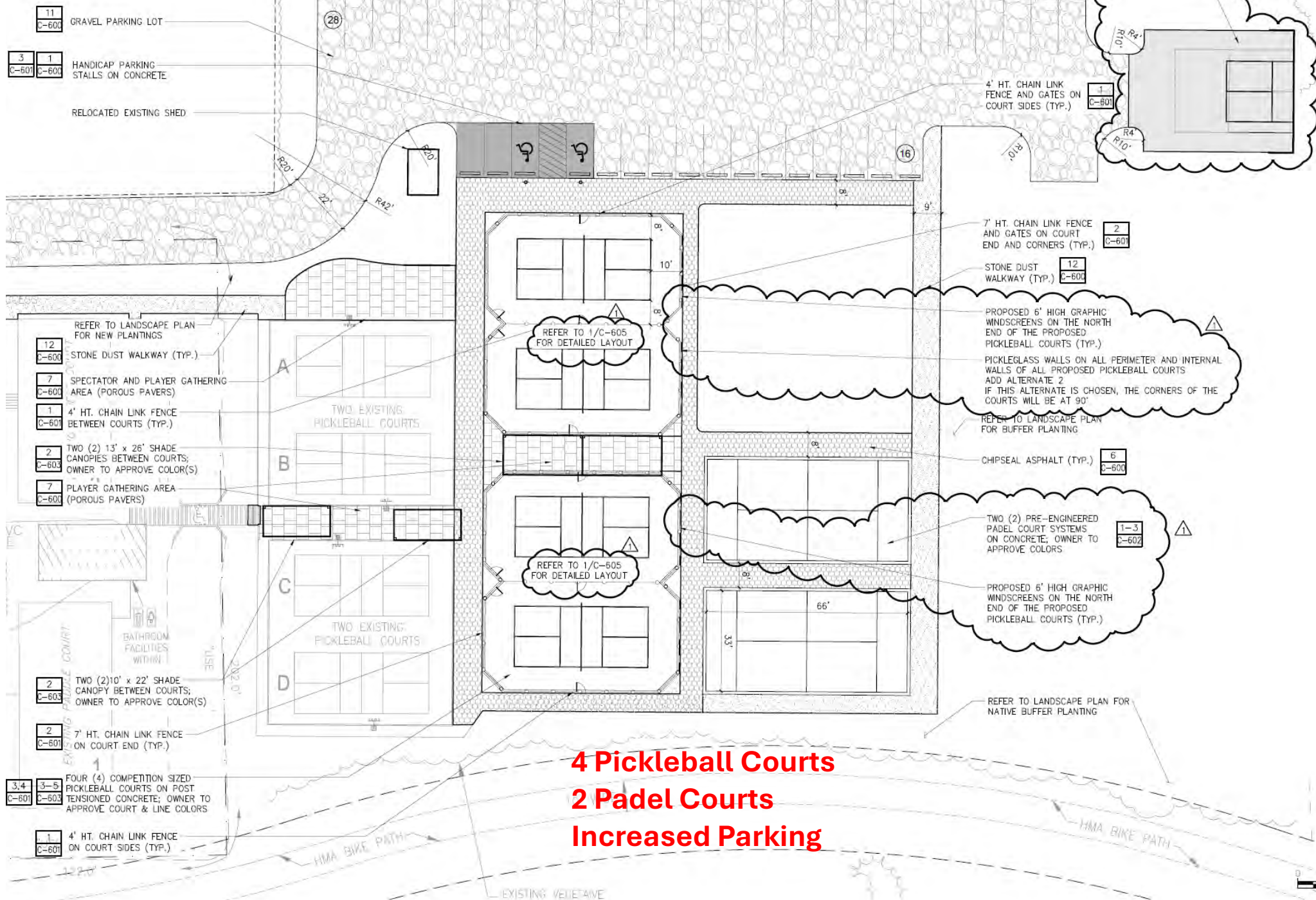
Bike Park

- Working budget: \$ 2 million
- Spent to date: \$47,058.09



Nantucket Racquet Sports Association

- \$1.7 million bid received
- Contract not awarded yet
- NRSA planning to attend 7/8 Land Bank meeting to update the Commission
- Cost to date: 57,979.04



4 Pickleball Courts
2 Padel Courts
Increased Parking

125 Somerset Rd & 166 Hummock Pond Rd Maintenance Facility Improvements, 166 Hummock Pond Rd Housing Improvements

- \$9 Million estimated budget
- Cost to date:
 - 125 Somerset Rd: \$73,783.95
 - 166 Hummock Pond Rd: \$60,201.35
- Design service contract underway:
 - 3-bedroom duplex (166 Hummock Pond Rd)
 - 5-bay barn for cold storage (166 Hummock Pond Rd)
 - 3-bay barn with office space above for Environmental Department (125 Somerset Rd)

Washington Street Framework Plan & Workgroup

- Long-term planning project for Washington Street
- Spent to date: \$281,477.62



TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of June 24, 2025

1. “M” Exemption Update:

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

No. 41719 Patricia A. Dew, Sean Dew and Kameron Dew

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of May 31, 2025

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	APR YIELD	MAY YIELD	4/30/2025	5/31/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$104,743.83	\$95,659.88
Nantucket Bank / Collection Account x7653	4.07	4.07	\$29,019,126.09	\$29,602,945.95
Nantucket Bank / Special CD x1135 <i>matures 10/20/2025</i>	4.16/3.92	3.92	\$5,564,839.72	\$5,582,797.12
Nantucket Bank / Operations Reserve Fund CD <i>matures 6/18/25</i>	4.16	4.16	\$3,777,948.54	\$3,790,887.39
TOTAL UNRESTRICTED FUNDS:			\$38,466,658.18	\$39,072,290.34

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	APR YIELD	MAY YIELD	4/30/2025	5/31/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,562,125.96	\$1,564,070.53
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,919.55	\$66,444.71
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,030.99	\$20,035.24
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,056.65	\$16,060.06
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,781.17	\$20,785.58
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,020.82	\$10,022.95
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,058.26	\$28,064.22
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,672.53	\$1,672.89
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$403,021.35	\$403,107.23
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$331,556.42	\$331,626.82
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$52,895.08	\$53,065.76
Hingham Savings / Marble Reserve CD <i>matures 9/10/25</i>	4.26/3.92	3.92	\$251,242.47	\$252,080.32
Citizens Bank / Verrill Dana Acquisition Escrow			\$84,010.00	\$60,010.00
TOTAL RESTRICTED FUNDS:			\$2,802,392.35	\$2,827,047.41
TOTAL FUNDS:			\$41,269,050.53	\$41,899,337.75

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000	<i>Interest due 8/15/25, Principal and Interest due 2/15/26</i>	\$429,212.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000	<i>Interest due 6/1/25, Principal and Interest due 12/1/25</i>	\$1,071,050.00
TOTAL BONDS:	\$5,760,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,500,262.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 6/9/25, 9/9/25, 12/9/25, 3/9/26</i>	\$103,074.40
Purple Wampum Note	\$6,500,000	<i>Principal and interest due 11/13/25 and 2/13/26</i>	\$6,664,798.50
TOTAL NOTES:	\$8,200,000	TOTAL ANNUAL NOTE PAYMENTS:	\$6,767,872.90
TOTAL DEBT:	\$13,960,000	TOTAL ANNUAL DEBT PAYMENTS:	\$8,268,135.40



**REQUESTS FOR TEMPORARY PRIVATE or COMMERCIAL EVENT USE
ON NANTUCKET LAND BANK PROPERTIES**

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

*PLEASE NOTE THAT THE LAND BANK'S APPROVAL IS CONTINGENT UPON ALL OTHER
APPLICABLE TOWN PERMITS HAVING BEEN OBTAINED.¹*

APPLICANT NAME: Strong Wings Adventure School
MAILING ADDRESS: 9 Noheddear Farm Road
TELEPHONE: (508)-527-1198 **E-MAIL:** Cwinship@Strongwings.org

Proposed Location of EVENT: See attached
DATE of EVENT: June 9th - Aug 15th **TIME of EVENT:** 10:30 - 1:30 pm
Description / Anticipated # of attendees friends, family, catering staff: See Attached

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

Approved/Denied: _____ **Date:** _____

Special Projects Coordinator

Approval date

Staff Comments: _____

¹ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Cultural Affairs and Special Events Coordinator, Deana Weatherly at 508-228-7200 ext. 7314 or by email to dweatherly@nantucket-ma.gov

On any given summer day Strong Wings has up to 180 campers. The majority of those campers are traveling the island by bike. Although they have concrete destination plans that typically include a cooperative game or initiative at a given location, they frequently stop at NCF and NLB properties for snacks and rest.

The NLB locations that are common destinations are listed below, along with the approximate frequency and amount of campers. There are other smaller locations that are used as brief rest or activity locations but it is difficult to quantify the frequency of use. Our plans are made daily and are contingent upon factors like weather, group ability and composition and interest level of other options. Though we outline detailed plans in our daily staff meetings, plans have a tendency to change and evolve as campers' days and bike rides unfold.

Our hope is that listing our common locations and the approximate group sizes will be sufficient. As always, we are beyond grateful for the opportunity to enjoy and explore NLB properties. Thank you for all your important work.

Location	Approx. number of people	Use
Bamboo Forest	12	1 x week 1hr
Hayes Overlook Park	12	3x week 3 hrs
321 Polpis	12	1 x week 1 hr
Quiase Beach	12	1 x week 2 hrs
Hinsdale Park (Labyrinth)	12	2 x week 2 hrs