

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of January 25, 2022  
Remote Participation via Zoom (see below\*)

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
- d. Sconset Golf Course 2022 Draft Budget Review
- e. Miacomet Golf Course 2022 Draft Budget Review
- f. Miacomet Golf Course 2022 Tournament Schedule – Review and Approval

3. PROPERTY MANAGEMENT

- a. Infrastructure at Mt. Vernon Farm – Discussion
- b. Smooth Hummocks – Nantucket Half Marathon Proposal
- c. Washington Street Ext – Great Nantucket Duck Race Request
- d. 174 Orange Street/Creeks Preserve – Wedding Ceremony Request (2/22/22)
- e. Cisco Beach/Nantucket Island Surf School - License Renewal Request
- f. 2022 Work Plan – Review and Discussion

4. REGULAR BUSINESS

- a. Meeting Agenda Policy – Discussion and Review

5. TRANSFER BUSINESS

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

6. APPROVAL OF MINUTES

- a. Regular Meeting of January 11, 2022, and Special Meetings of January 19, 2022

7. FINANCIAL BUSINESS

- a. Monthly Financial Report – December
- b. Warrant Authorization – Cash Disbursement
- c. Warrant Authorization – 2012 Series A Semi-Annual Bond Payment

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

\* Join Zoom Meeting

<https://us06web.zoom.us/j/86988026482?pwd=SlRrUml2V1NGNldrNkpDaVVtU2NqZz09>

Meeting ID: 869 8802 6482

Passcode: 309733

One tap mobile

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+13017158592,,86988026482#,,,,\*309733# US (Washington DC)

Dial by your location

+1 646 558 8656 US (New York)

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Meeting ID: 869 8802 6482

Passcode: 309733

Find your local number: <https://us06web.zoom.us/j/kcZ3mZ1CyO>

**Siasconset Golf  
Balance Sheet  
December 2021**

**Assets**

|                                   | <b>Current YTD</b>     | <b>Prior YTD</b>       |
|-----------------------------------|------------------------|------------------------|
| NGM - SGC Operating Account       | \$348,946.77           | \$441,172.83           |
| Golf Shop Cash                    | \$300.00               | \$300.00               |
| Change Bank                       | \$500.00               | \$500.00               |
| CC Transactions Pro Shop          | \$2,701.40             | \$0.00                 |
| Credit Cards F&B                  | \$82.00                | \$0.00                 |
| Management Contract escrow        | \$1,575.00             | \$1,575.00             |
| Total Cash                        | \$354,105.17           | \$443,547.83           |
| Accounts Receivable-Miacomet Golf | (\$33,220.99)          | (\$29,765.75)          |
| Accounts Receivable               | \$0.00                 | \$0.00                 |
| Total Accounts Receivable         | (\$33,220.99)          | (\$29,765.75)          |
| Inventory Golf Shop               | \$20,242.68            | \$11,909.11            |
| Rental Club Inventory             | \$9,231.00             | \$4,900.00             |
| Inventory Food                    | \$901.13               | \$0.00                 |
| Inventory Bar                     | \$1,834.32             | \$0.00                 |
| Inventory - Wine                  | \$635.00               | \$0.00                 |
| Total Inventory                   | \$32,844.13            | \$16,809.11            |
| Prepaid Expenses- Administration  | \$3,044.69             | \$3,044.69             |
| Total Prepaid Expenses            | \$3,044.69             | \$3,044.69             |
| <b>Total Current Assets</b>       | <b>\$356,773.00</b>    | <b>\$433,635.88</b>    |
| Accumulated Amortization          | (\$230.25)             | \$0.00                 |
| Total Accumulated Amortization    | (\$230.25)             | \$0.00                 |
| Logo                              | \$3,768.00             | \$3,768.00             |
| Ric-shaw Push/Pull Carts          | \$0.00                 | \$0.00                 |
| Golf Course Equipment             | \$286,474.83           | \$286,474.83           |
| Accum Depreciation                | (\$640,803.88)         | (\$583,404.66)         |
| Club House Renovations            | \$174,600.00           | \$174,600.00           |
| Land Improvements                 | \$8,524,589.37         | \$8,502,127.00         |
| Leasehold Improvements            | \$2,787,080.50         | \$2,756,014.50         |
| Vehicle & Dump Trailer            | \$2,149.00             | \$2,149.00             |
| Unspecified- (Equipment)          | \$1,215.99             | \$1,215.99             |
| Total Fixed Assets                | \$11,139,073.81        | \$11,142,944.66        |
| <b>Total Fixed Assets</b>         | <b>\$11,138,843.56</b> | <b>\$11,142,944.66</b> |
| <b>Total Assets</b>               | <b>\$11,495,616.56</b> | <b>\$11,576,580.54</b> |

**Siasconset Golf  
Balance Sheet  
December 2021**

**Liabilities and Equity**

|                                     | <b>Current YTD</b>     | <b>Prior YTD</b>       |
|-------------------------------------|------------------------|------------------------|
| Accounts Payable                    | \$0.00                 | \$1,445.02             |
| Total Accounts Payable              | \$0.00                 | \$1,445.02             |
| <b>Total Accounts Payable</b>       | <b>\$0.00</b>          | <b>\$1,445.02</b>      |
| Gift Certificate Issued             | \$1,087.25             | \$774.25               |
| Total Gift Certificate              | \$1,087.25             | \$774.25               |
| Gratuity Liability Bar              | \$90.00                | \$0.00                 |
| Total Gratuity                      | \$90.00                | \$0.00                 |
| Land Bank Advance on Operations     | \$11,108,215.86        | \$11,484,490.55        |
| Total Note Payable                  | \$11,108,215.86        | \$11,484,490.55        |
| Accrued Payroll                     | \$0.00                 | \$0.00                 |
| Total Payroll                       | \$0.00                 | \$0.00                 |
| MA Sales Tax Payables Golf          | (\$4.99)               | \$0.00                 |
| MA Meals Tax Payable                | (\$63.79)              | \$0.00                 |
| Total Tax                           | (\$68.78)              | \$0.00                 |
| <b>Total Current Liabilities</b>    | <b>\$11,109,324.33</b> | <b>\$11,485,264.80</b> |
| <b>Total Liabilities</b>            | <b>\$11,109,324.33</b> | <b>\$11,486,709.82</b> |
| Retained Earnings                   | \$89,807.72            | (\$137,056.48)         |
| Total Retained Earnings             | \$89,807.72            | (\$137,056.48)         |
| Total Current Year P&L              | \$296,484.51           | \$226,927.20           |
| <b>Total Equity</b>                 | <b>\$386,292.23</b>    | <b>\$89,870.72</b>     |
| <b>Total Liabilities and Equity</b> | <b>\$11,495,616.56</b> | <b>\$11,576,580.54</b> |

Siasconset  
December, 2021  
Summary

|                    |                               | Month To Date |         |          |            |          |            |
|--------------------|-------------------------------|---------------|---------|----------|------------|----------|------------|
|                    |                               | Actual        | Budget  | Variance | Prior Year | Variance | Variance % |
|                    | Rounds                        | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Covers                        | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
| Revenue            |                               |               |         |          |            |          |            |
|                    | Golf Shop Revenue             | 0             | 0       | 0        | (4,918)    | 4,918    | #DIV/0!    |
|                    | Food & Beverage               | 0             | 0       | 0        | (372)      | 372      | #DIV/0!    |
|                    | Initiation Fees               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Membership Dues               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Member Finance Charges        | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Miscellaneous                 | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Total Revenue                 | 0             | 0       | 0        | (5,290)    | 5,290    | #DIV/0!    |
| Cost of Goods Sold |                               |               |         |          |            |          |            |
|                    | Golf Shop                     | 434           | 0       | 434      | 1,140      | (706)    | #DIV/0!    |
|                    | Food & Beverage               | 0             | 0       | 0        | 2,831      | (2,831)  | #DIV/0!    |
|                    | Total Cost of Sales           | 434           | 0       | 434      | 3,971      | (3,537)  | #DIV/0!    |
|                    | Gross Profit                  | (434)         | 0       | (434)    | (9,261)    | 8,827    | #DIV/0!    |
| Payroll Expense    |                               |               |         |          |            |          |            |
|                    | Golf Shop                     | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Food & Beverage               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | General & Administrative      | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Grounds                       | 5,481         | 3,958   | 1,523    | 5,055      | 426      | 38%        |
|                    | Total Payroll                 | 5,481         | 3,958   | 1,523    | 5,055      | 426      | 38%        |
| Operating Expenses |                               |               |         |          |            |          |            |
|                    | Golf Shop                     | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Food & Beverage               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Membership                    | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                    | Maintenance                   | 126           | 0       | 126      | 120        | 6        | #DIV/0!    |
|                    | General & Administrative      | 461           | 443     | 18       | 14,935     | (14,474) | 4%         |
|                    | Grounds                       | 741           | 0       | 741      | 1,942      | (1,201)  | #DIV/0!    |
|                    | Total Operating Expenses      | 1,328         | 443     | 885      | 16,997     | (15,670) | 200%       |
|                    | Total Expense                 | 6,809         | 4,401   | 2,408    | 22,052     | (15,244) | 55%        |
|                    | Income/(Loss) from Operations | (7,243)       | (4,401) | (2,842)  | (31,313)   | 24,071   | 65%        |
|                    | Depreciation Expense          | 0             | 0       | 0        | 57,524     | (57,524) | #DIV/0!    |
|                    | Net After Depreciation        | (7,243)       | (4,401) | (2,842)  | (88,837)   | 81,595   | 65%        |

|  |                               | YearTo Date |         |          |            |          |            |
|--|-------------------------------|-------------|---------|----------|------------|----------|------------|
|  |                               | Actual      | Budget  | Variance | Prior Year | Variance | Variance % |
|  | Rounds                        | 14,412      | 9,180   | 5,232    | 8,709      | 227      | 57%        |
|  | Covers                        | 3,854       | 1,800   | 2,116    | 1,255      | 2,220    | 114%       |
|  | Revenue                       |             |         |          |            |          |            |
|  | Golf Shop Revenue             | 679,305     | 598,140 | 81,165   | 603,538    | 75,767   | 14%        |
|  | Food & Beverage               | 60,054      | 29,650  | 30,404   | 42,658     | 17,397   | 103%       |
|  | 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                 | 739,359     | 627,790 | 111,569  | 646,195    | 93,164   | 18%        |
|  | Cost of Goods Sold            |             |         |          |            |          |            |
|  | Golf Shop                     | 59,733      | 42,200  | 17,533   | 47,827     | 11,906   | 42%        |
|  | Food & Beverage               | 10,091      | 9,400   | 691      | 13,414     | (3,323)  | 7%         |
|  | Total Cost of Sales           | 69,823      | 51,600  | 18,223   | 61,240     | 8,583    | 35%        |
|  | Gross Profit                  | 669,536     | 576,190 | 93,346   | 584,955    | 84,581   | 16%        |
|  | Payroll Expense               |             |         |          |            |          |            |
|  | Golf Shop                     | 61,630      | 42,500  | 19,130   | 56,391     | 5,239    | 45%        |
|  | Food & Beverage               | 13,238      | 16,000  | (2,762)  | 0          | 13,238   | -17%       |
|  | General & Administrative      | 16,388      | 16,388  | 0        | 16,226     | 162      | 0%         |
|  | Grounds                       | 100,000     | 97,496  | 2,504    | 73,104     | 26,896   | 3%         |
|  | Total Payroll                 | 191,257     | 172,384 | 18,873   | 145,721    | 45,535   | 11%        |
|  | Operating Expenses            |             |         |          |            |          |            |
|  | Golf Shop                     | 4,273       | 4,887   | (614)    | 2,154      | 2,119    | -13%       |
|  | Food & Beverage               | 306         | 200     | 106      | 0          | 306      | 53%        |
|  | Membership                    | 0           | 0       | 0        | 0          | 0        | #DIV/0!    |
|  | Maintenance                   | 41,370      | 4,610   | 36,760   | 2,230      | 39,140   | 797%       |
|  | General & Administrative      | 56,235      | 63,848  | (7,613)  | 72,265     | (16,030) | -12%       |
|  | Grounds                       | 15,982      | 35,300  | (19,318) | 17,571     | (1,589)  | -55%       |
|  | Total Operating Expenses      | 118,165     | 108,845 | 9,320    | 94,220     | 23,945   | 9%         |
|  | Total Expense                 | 309,422     | 281,229 | 28,193   | 239,941    | (1,734)  | 10%        |
|  | Income/(Loss) from Operations | 360,114     | 294,961 | 65,153   | 345,013    | 15,101   | 22%        |
|  | Depreciation Expense          | 57,504      | 57,419  | 85       | 114,943    | (57,439) | 0%         |
|  | Net After Depreciation        | 302,610     | 237,542 | 65,068   | 230,070    | 72,540   | 27%        |

Siasconset  
December, 2021  
Departmental Summary

| December, 2021           |                               | Month To Date |         |          |            |          |            |
|--------------------------|-------------------------------|---------------|---------|----------|------------|----------|------------|
| Departmental Summary     |                               | Actual        | Budget  | Variance | Prior Year | Variance | Variance % |
|                          | Rounds                        | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Covers                        | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
| Golf Shop                |                               |               |         |          |            |          |            |
|                          | Revenue                       | 0             | 0       | 0        | (4,918)    | 4,918    | #DIV/0!    |
|                          | Cost of Goods                 | 434           | 0       | 434      | 1,140      | (706)    | #DIV/0!    |
|                          | Payroll Expense               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Operating Expense             | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Net Profit / (Loss)           | (434)         | 0       | (434)    | (6,058)    | 5,624    | #DIV/0!    |
| Food & Beverage          |                               |               |         |          |            |          |            |
|                          | Revenue                       | 0             | 0       | 0        | (372)      | 372      | #DIV/0!    |
|                          | Cost of Goods                 | 0             | 0       | 0        | 2,831      | (2,831)  | #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        | (3,203)    | 3,203    | #DIV/0!    |
| 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               | 5,481         | 3,958   | 1,523    | 5,055      | 426      | 38%        |
|                          | Operating Expense             | 741           | 0       | 741      | 1,942      | (1,201)  | #DIV/0!    |
|                          | Net Profit / (Loss)           | (6,222)       | (3,958) | (2,264)  | (6,997)    | 775      | 57%        |
| General & Administrative |                               |               |         |          |            |          |            |
|                          | Revenue                       | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Payroll Expense               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Operating Expense             | 461           | 443     | 18       | 14,935     | (14,474) | 4%         |
|                          | Net Profit / (Loss)           | (461)         | (443)   | (18)     | (14,935)   | 14,474   | 4%         |
| Maintenance              |                               |               |         |          |            |          |            |
|                          | Payroll Expense               | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |
|                          | Operating Expense             | 126           | 0       | 126      | 120        | 6        | #DIV/0!    |
|                          | Net Profit / (Loss)           | (126)         | 0       | (126)    | (120)      | (6)      | #DIV/0!    |
|                          | Income/(Loss) from Operations | (7,243)       | (4,401) | (2,842)  | (31,313)   | 24,071   | 65%        |
|                          |                               |               |         |          |            |          |            |
| Depreciation Expense     |                               | 0             | 0       | 0        | 57,524     | (57,524) | #DIV/0!    |
|                          | Net After Depreciation        | (7,243)       | (4,401) | (2,842)  | (88,837)   | 81,595   | 65%        |

|                               |        | Year To Date |           |          |            |          | Key        |
|-------------------------------|--------|--------------|-----------|----------|------------|----------|------------|
|                               |        | Actual       | Budget    | Variance | Prior Year | Variance | Variance % |
|                               | Rounds | 14,412       | 9,180     | 5,232    | 8,709      | 227      | 57%        |
|                               | Covers | 3,854        | 1,800     | 2,116    | 1,255      | 2,220    | 114%       |
| Golf Shop                     |        |              |           |          |            |          |            |
| Revenue                       |        | 679,305      | 598,140   | 81,165   | 603,538    | 75,767   | 14%        |
| Cost of Goods                 |        | 59,733       | 42,200    | 17,533   | 47,827     | 11,906   | 42%        |
| Payroll Expense               |        | 61,630       | 42,500    | 19,130   | 56,391     | 5,239    | 45%        |
| Operating Expense             |        | 4,273        | 4,887     | (614)    | 2,154      | 2,119    | -13%       |
| Net Profit / (Loss)           |        | 553,669      | 508,553   | 45,116   | 497,165    | 56,504   | 9%         |
| Food & Beverage               |        |              |           |          |            |          |            |
| Revenue                       |        | 60,054       | 29,650    | 30,404   | 42,658     | 17,397   | 103%       |
| Cost of Goods                 |        | 10,091       | 9,400     | 691      | 13,414     | (3,323)  | 7%         |
| Payroll Expense               |        | 13,238       | 16,000    | (2,762)  | 0          | 13,238   | -17%       |
| Operating Expense             |        | 306          | 200       | 106      | 0          | 306      | 53%        |
| Net Profit / (Loss)           |        | 36,420       | 4,050     | 32,370   | 29,244     | 7,176    | 799%       |
| 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               |        | 100,000      | 97,496    | 2,504    | 73,104     | 26,896   | 3%         |
| Operating Expense             |        | 15,982       | 35,300    | (19,318) | 17,571     | (1,589)  | -55%       |
| Net Profit / (Loss)           |        | (115,982)    | (132,796) | 16,814   | (90,675)   | (25,307) | -13%       |
| General & Administrative      |        |              |           |          |            |          |            |
| Revenue                       |        | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Payroll Expense               |        | 16,388       | 16,388    | 0        | 16,226     | 162      | 0%         |
| Operating Expense             |        | 56,235       | 63,848    | (7,613)  | 72,265     | (16,030) | -12%       |
| Net Profit / (Loss)           |        | (72,623)     | (80,236)  | 7,613    | (88,491)   | 15,868   | -9%        |
| Maintenance                   |        |              |           |          |            |          |            |
| Payroll Expense               |        | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Operating Expense             |        | 41,370       | 4,610     | 36,760   | 2,230      | 39,140   | 797%       |
| Net Profit / (Loss)           |        | (41,370)     | (4,610)   | (36,760) | (2,230)    | (39,140) | 797%       |
| Income/(Loss) from Operations |        | 360,114      | 294,961   | 65,153   | 345,013    | 15,101   | 22%        |
| Depreciation Expense          |        | 57,504       | 57,419    | 85       | 114,943    | (57,439) | 0%         |
| Net After Depreciation        |        | 302,610      | 237,542   | 65,068   | 230,070    | 72,540   | 27%        |

Siasconset  
December, 2021  
Golf Shop

| December, 2021                     |        | Month To Date |          |            |          |            |    | Year To Date |         |          |            |          |            |
|------------------------------------|--------|---------------|----------|------------|----------|------------|----|--------------|---------|----------|------------|----------|------------|
| Golf Shop                          | Actual | Budget        | Variance | Prior Year | Variance | Variance % |    | Actual       | Budget  | Variance | Prior Year | Variance | Variance % |
|                                    |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Revenue                            |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Play Cards                         | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 1  | 57,200       | 49,500  | 7,700    | 55,455     | 1,745    | 16%        |
| Annual Pass                        | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 2  | 94,000       | 61,000  | 33,000   | 62,860     | 31,140   | 54%        |
| Resident Discount Cards            | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 3  | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Handicap (Non-Members)             | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 4  | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Greens Fees                        | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 5  | 375,360      | 379,000 | (3,640)  | 377,570    | (2,210)  | -1%        |
| Cart Fees                          | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 6  | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Golf Club Repair                   | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 7  | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Range Ball Sales                   | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 8  | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Club Rental Sets                   | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 9  | 26,340       | 15,540  | 10,800   | 11,490     | 14,850   | 69%        |
| Walking Trolley Rental             | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 10 | 23,089       | 19,300  | 3,789    | 20,994     | 2,094    | 20%        |
| Club/Cart Storage                  | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 11 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Lessons                            | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 12 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Golf Clinics                       | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 13 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Tournaments                        | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 14 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Merchandise                        | 0      | 0             | 0        | (4,925)    | 4,925    | #DIV/0!    | 15 | 103,336      | 73,800  | 29,536   | 75,540     | 27,796   | 40%        |
| Over/Under                         | 0      | 0             | 0        | 7          | (7)      | #DIV/0!    |    | (20)         | 0       | (20)     | (372)      | 352      | #DIV/0!    |
| Total Revenue                      | 0      | 0             | 0        | (4,918)    | 4,918    | #DIV/0!    |    | 679,305      | 598,140 | 81,165   | 603,538    | 75,767   | 14%        |
|                                    |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Cost of Goods Sold                 |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Golf Shop                          | 434    | 0             | 434      | 1,140      | (706)    | #DIV/0!    | 16 | 59,733       | 42,200  | 17,533   | 47,827     | 11,906   | 42%        |
| Member 10% Shop Discounts          | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 17 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Total Cost of Sales                | 434    | 0             | 434      | 1,140      | (706)    | #DIV/0!    |    | 59,733       | 42,200  | 17,533   | 47,827     | 11,906   | 42%        |
| Gross Profit                       | (434)  | 0             | (434)    | (6,058)    | 5,624    | #DIV/0!    |    | 619,572      | 555,940 | 63,632   | 555,711    | 63,861   | 11%        |
|                                    |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Payroll Expense                    |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Golf Shop Manager                  | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 18 | 36,729       | 17,300  | 19,429   | 19,144     | 17,585   | 112%       |
| Shop Clerks Gross                  | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 19 | 24,902       | 25,200  | (298)    | 37,247     | (12,346) | -1%        |
| Total Payroll                      | 0      | 0             | 0        | 0          | 0        | #DIV/0!    |    | 61,630       | 42,500  | 19,130   | 56,391     | 5,239    | 45%        |
|                                    |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Operating Expenses                 |        |               |          |            |          |            |    |              |         |          |            |          |            |
| Dues and Subscriptions             | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 20 | 0            | 200     | (200)    | 0          | 0        | -100%      |
| Club Car/Golf Car Lease            | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 21 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Tees, Markers, Etc.                | 0      | 0             |          | 0          | 0        | #DIV/0!    | 22 | 1,717        | 800     | 917      | 795        | 922      | 115%       |
| Score Cards                        | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 23 | 1,663        | 737     | 926      | 737        | 927      | 126%       |
| Uniforms / Clothing Allowance      | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 24 | 789          | 600     | 189      | 623        | 167      | 32%        |
| Shipping (ups/fedex)               | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 25 | 0            | 50      | (50)     | 0          | 0        | -100%      |
| Office/Shop Supplies               | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 26 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Golf Course Water Supplies         | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 27 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Damaged Goods/Outdated Merchandise | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 28 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Rental Clubs                       | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 29 | 104          | 2,500   | (2,396)  | 0          | 104      | -96%       |
| Supplies                           | 0      | 0             | 0        | 0          | 0        | #DIV/0!    | 30 | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Total Operating Expenses           | 0      | 0             | 0        | 0          | 0        | #DIV/0!    |    | 4,273        | 4,887   | (614)    | 2,154      | 2,119    | -13%       |
| Income/(Loss) from Operations      | (434)  | 0             | (434)    | (6,058)    | 5,624    | #DIV/0!    |    | 553,669      | 508,553 | 45,116   | 497,165    | 56,504   | 9%         |

Siasconset  
December, 2021  
Food & Beverage

|                                 | Month To Date |        |          |            |          |            |    | Year To Date |        |          |            |          |            |
|---------------------------------|---------------|--------|----------|------------|----------|------------|----|--------------|--------|----------|------------|----------|------------|
|                                 | Actual        | Budget | Variance | Prior Year | Variance | Variance % |    | Actual       | Budget | Variance | Prior Year | Variance | Variance % |
| Revenue                         |               |        |          |            |          |            |    |              |        |          |            |          |            |
| Food Sales                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 31 | 3,090        | 3,450  | (361)    | 2,286      | 803      | -10%       |
| Bar Sales                       | 0             | 0      | 0        | (372)      | 372      | #DIV/0!    | 32 | 56,974       | 26,200 | 30,774   | 40,371     | 16,602   | 117%       |
| 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!    |    | (9)          | 0      | (9)      | 0          | (9)      | #DIV/0!    |
| Total Revenue                   | 0             | 0      | 0        | (372)      | 372      | #DIV/0!    |    | 60,054       | 29,650 | 30,404   | 42,658     | 17,397   | 103%       |
| Cost of Goods Sold              |               |        |          |            |          |            |    |              |        |          |            |          |            |
| Food                            | 0             | 0      | 0        | 1,036      | (1,036)  | #DIV/0!    | 34 | 0            | 1,000  | (1,000)  | 1,171      | (1,171)  | -100%      |
| Beer                            | 0             | 0      | 0        | 980        | (980)    | #DIV/0!    | 35 | 5,960        | 4,700  | 1,260    | 6,956      | (996)    | 27%        |
| Wine                            | 0             | 0      | 0        | 815        | (815)    | #DIV/0!    | 36 | 713          | 500    | 213      | 1,356      | (643)    | 43%        |
| Bar Paper/Supply Cost           | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 37 | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Non- Alcoholic Beverage         | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 38 | 1,961        | 2,100  | (139)    | 2,513      | (552)    | -7%        |
| Bar Snacks                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 39 | 1,456        | 1,100  | 356      | 1,418      | 39       | 32%        |
| Liquor                          | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 40 | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Member Food 10% Discount        | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Total Cost of Sales             | 0             | 0      | 0        | 2,831      | (2,831)  | #DIV/0!    |    | 10,091       | 9,400  | 691      | 13,414     | (3,323)  | 7%         |
| Gross Profit                    | 0             | 0      | 0        | (3,203)    | 3,203    | #DIV/0!    |    | 49,964       | 20,250 | 29,714   | 29,244     | 20,720   | 147%       |
| Payroll Expense                 |               |        |          |            |          |            |    |              |        |          |            |          |            |
| Food & Beverage Manager         | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Restaurant Manager              | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Chef Gross                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Payroll Bar/Wait Staff          | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 41 | 13,238       | 16,000 | (2,762)  | 0          | 13,238   | -17%       |
| Cook Gross                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Kitchen Staff/Dishwashers Gross | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Clubhouse Cleaning Labor        | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 0            | 0      | 0        | 0          | 0        | #DIV/0!    |
| Total Payroll                   | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |    | 13,238       | 16,000 | (2,762)  | 0          | 13,238   | -17%       |
| 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            | 200    | (200)    | 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            | 200    | (200)    | 0          | 0        | -100%      |
| Income/(Loss) from Operations   | 0             | 0      | 0        | (3,203)    | 3,203    | #DIV/0!    |    | 36,726       | 4,050  | 32,676   | 29,244     | 7,482    | 807%       |

**Siasconset  
December, 2021  
Membership**

| December, 2021<br>Membership  |  | Month To Date |        |          |            |          | YearTo Date |        |        |          |            |          |            |
|-------------------------------|--|---------------|--------|----------|------------|----------|-------------|--------|--------|----------|------------|----------|------------|
|                               |  | Actual        | Budget | Variance | Prior Year | Variance | Variance %  | Actual | Budget | Variance | Prior Year | Variance | Variance % |
| Revenue                       |  |               |        |          |            |          |             |        |        |          |            |          |            |
| Initiation Fees               |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Member Dues                   |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Member Finance Charges        |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Total Revenue                 |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Operating Expenses            |  |               |        |          |            |          |             |        |        |          |            |          |            |
| Capital Fund from Init. Fees  |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Member Relations              |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Total Operating Expenses      |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |
| Income/(Loss) from Operations |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!     | 0      | 0      | 0        | 0          | 0        | #DIV/0!    |

Siasconset  
December, 2021  
Grounds

| Month To Date |         |          |            |          |            |    | Year To Date |           |          |            |          |            |
|---------------|---------|----------|------------|----------|------------|----|--------------|-----------|----------|------------|----------|------------|
| Actual        | Budget  | Variance | Prior Year | Variance | Variance % |    | Actual       | Budget    | Variance | Prior Year | Variance | Variance % |
|               |         |          |            |          |            |    |              |           |          |            |          |            |
| 3,462         | 2,500   | 962      | 3,159      | 302      | 38%        | 46 | 29,973       | 30,000    | (27)     | 26,030     | 3,942    | 0%         |
| 2,019         | 1,458   | 561      | 1,896      | 124      | 38%        | 47 | 17,576       | 17,496    | 80       | 15,618     | 1,958    | 0%         |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 48 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 49 | 6,000        | 6,000     | 0        | 3,143      | 2,857    | 0%         |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 50 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 51 | 52,452       | 50,000    | 2,452    | 31,456     | 20,996   | 5%         |
| 5,481         | 3,958   | 1,523    | 5,055      | 426      | 38%        |    | 106,000      | 103,496   | 2,504    | 76,247     | 29,754   | 2%         |
|               |         |          |            |          |            |    |              |           |          |            |          |            |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 52 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 53 | 1,541        | 1,500     | 41       | 852        | 690      | 3%         |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 54 | 0            | 500       | (500)    | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 55 | 0            | 4,000     | (4,000)  | 3,250      | (3,250)  | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 56 | 8,000        | 9,500     | (1,500)  | 7,728      | 272      | -16%       |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 57 | 0            | 1,000     | (1,000)  | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 58 | 0            | 250       | (250)    | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 59 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 41            | 0       | 41       | 317        | (276)    | #DIV/0!    | 60 | 164          | 450       | (286)    | 748        | (584)    | -64%       |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 61 | 0            | 2,500     | (2,500)  | 791        | (791)    | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 62 | 0            | 500       | (500)    | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 63 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 64 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 65 | 649          | 2,500     | (1,851)  | 0          | 649      | -74%       |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 66 | 710          | 3,000     | (2,290)  | 0          | 710      | -76%       |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 67 | 2,219        | 2,000     | 219      | 454        | 1,766    | 11%        |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 68 | 0            | 500       | (500)    | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 69 | 602          | 500       | 102      | 0          | 602      | 20%        |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 70 | 0            | 1,000     | (1,000)  | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 71 | 0            | 600       | (600)    | 0          | 0        | -100%      |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 72 | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| 700           | 0       | 700      | 1,625      | (925)    | #DIV/0!    | 73 | 700          | 2,000     | (1,300)  | 1,625      | (925)    | -65%       |
| 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 74 | 1,397        | 3,000     | (1,603)  | 2,124      | (727)    | -53%       |
| 741           | 0       | 741      | 1,942      | (1,201)  | #DIV/0!    |    | 15,982       | 35,300    | (19,318) | 17,571     | (1,589)  | -55%       |
|               |         |          |            |          |            |    |              |           |          |            |          |            |
| (6,222)       | (3,958) | (2,264)  | (6,997)    | 775      | 57%        |    | (121,982)    | (138,796) | 16,814   | (93,818)   | (28,165) | -12%       |

Siasconset  
December, 2021  
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      | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 75           | 38,159   | 800     | 37,359   | 450        | 37,709   | 4670%      |
| Golf Course Building Repair & Maint | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 76           | 0        | 0       | 0        | 0          | 0        | #DIV/0!    |
| Golf Course Building HVAC R&M       | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 77           | 0        | 0       | 0        | 0          | 0        | #DIV/0!    |
| Clubhouse HVAC R&M                  | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 78           | 0        | 0       | 0        | 0          | 0        | #DIV/0!    |
| Clubhouse Electrical R&M            | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 79           | 715      | 0       | 715      | 0          | 715      | #DIV/0!    |
| Golf Course Building Electrical R&M | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 80           | 0        | 0       | 0        | 0          | 0        | #DIV/0!    |
| Clubhouse Plumbing R&M              | 0      | 0      | 0        | 0          | 0        | #DIV/0!    | 81           | 30       | 2,500   | (2,470)  | 350        | (320)    | -99%       |
| 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               | 126    | 0      | 126      | 120        | 6        | #DIV/0!    | 84           | 2,467    | 1,310   | 1,157    | 1,430      | 1,036    | 88%        |
| 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            | 126    | 0      | 126      | 120        | 6        | #DIV/0!    |              | 41,370   | 4,610   | 36,760   | 2,230      | 39,140   | 797%       |
| Income/(Loss) from Operations       | (126)  | 0      | (126)    | (120)      | (6)      | #DIV/0!    |              | (41,370) | (4,610) | 0        | (2,230)    | (39,140) | 797%       |

Siasconset  
December, 2021  
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                 | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 90  | 16,388       | 16,388    | 0        | 16,226     | 162      | 0%         |
| Total Payroll                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |     | 16,388       | 16,388    | 0        | 16,226     | 162      | 0%         |
| Operating Expenses                 |               |        |          |            |          |            |     |              |           |          |            |          |            |
| Office Supplies                    | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 91  | 860          | 400       | 460      | 770        | 90       | 115%       |
| Bank & Finance Charges             | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 92  | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Credit Card Merchant Services      | 52            | 20     | 32       | 22         | 29       | 158%       | 93  | 13,334       | 9,480     | 3,854    | 10,610     | 2,724    | 41%        |
| Dues and Subscriptions             | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 94  | 0            | 0         | 0        | 323        | (323)    | #DIV/0!    |
| Travel and Education               | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 95  | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| POS Support/Computer Support       | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 96  | 2,533        | 350       | 2,183    | 250        | 2,283    | 624%       |
| Legal Fees                         | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 97  | 0            | 100       | (100)    | 69         | (69)     | -100%      |
| Professional Accounting            | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 98  | 10,000       | 8,000     | 2,000    | 8,200      | 1,800    | 25%        |
| Cell Phones                        | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 99  | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Payroll Service                    | 0             | 0      | 0        | 468        | (468)    | #DIV/0!    | 100 | 4,133        | 2,540     | 1,593    | 3,756      | 377      | 63%        |
| Trash Removal                      | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 101 | 902          | 800       | 102      | 842        | 61       | 13%        |
| License & Fees                     | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 102 | 2,382        | 1,650     | 732      | 255        | 2,127    | 44%        |
| Electricity                        | 247           | 200    | 47       | 0          | 247      | 23%        | 103 | 969          | 8,137     | (7,168)  | 7,202      | (6,232)  | -88%       |
| Telephone                          | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 104 | 379          | 0         | 379      | 0          | 379      | #DIV/0!    |
| Water                              | (27)          | 35     | (62)     | 186        | (213)    | -177%      | 105 | 531          | 685       | (154)    | 707        | (176)    | -22%       |
| Cable TV & Internet                | 190           | 188    | 2        | 379        | (190)    | 1%         | 106 | 2,061        | 2,256     | (195)    | 2,109      | (48)     | -9%        |
| 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        | 13,880     | (13,880) | #DIV/0!    | 109 | 0            | 16,000    | (16,000) | 23,508     | (23,508) | -100%      |
| 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             | 0      | 0        | 0          | 0        | #DIV/0!    | 112 | 15,600       | 10,050    | 5,550    | 10,492     | 5,108    | 55%        |
| Clubhouse cleaning labor           | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 113 | 2,550        | 3,400     | (850)    | 3,172      | (622)    | -25%       |
| 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           | 461           | 443    | 18       | 14,935     | (14,474) | 4%         |     | 56,235       | 63,848    | (7,613)  | 72,265     | (16,030) | -12%       |
| Income/(Loss) from Operations      | (461)         | (443)  | (18)     | (14,935)   | 14,474   | 4%         |     | (72,623)     | (80,236)  | 7,613    | (88,491)   | 15,868   | -9%        |
| Depreciation Expense               | 0             | 0      | 0        | 57,524     | (57,524) | #DIV/0!    |     | 57,504       | 57,419    | 85       | 114,943    | (57,439) | 0%         |
| Income/(Loss) After Depreciation   | (461)         | (443)  | (18)     | (72,459)   | 71,998   | 4%         |     | (130,127)    | (137,655) | 7,528    | (203,434)  | 73,307   | -5%        |

**Miacomet  
Balance Sheet  
December 2021**

**Assets**

|                                     | <b>Current YTD</b> | <b>Prior YTD</b> |
|-------------------------------------|--------------------|------------------|
| NGM - MIA Operating Account         | \$570,837.12       | \$200,307.73     |
| 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               | \$2,633.28         | \$532.00         |
| Credit Cards F&B                    | \$7,389.50         | \$0.00           |
| ACH Payment Admin                   | (\$687.10)         | \$0.00           |
| Total Cash                          | \$583,872.80       | \$204,539.73     |
| Accounts Receivable                 | \$65,901.61        | \$40,180.56      |
| Accounts Receivable-Siasconset Golf | \$33,162.30        | \$29,765.75      |
| Total Accounts Receivable           | \$99,063.91        | \$69,946.31      |
| Inventory Golf Shop                 | \$64,581.43        | \$66,416.01      |
| Rental Club Inventory               | \$600.00           | \$300.00         |
| Inventory Food                      | \$10,796.89        | \$7,912.98       |
| Inventory Bar                       | \$22,041.51        | \$13,738.00      |
| Inventory Wine                      | \$19,851.55        | \$10,662.34      |
| Inventory Pesticides                | \$110,161.27       | \$62,340.47      |
| Total Inventory                     | \$228,032.65       | \$161,369.80     |
| Prepaid Expenses- Administration    | \$52,938.26        | \$28,693.26      |
| Total Prepaid Expenses              | \$52,938.26        | \$28,693.26      |
| Loan / Trailer                      | \$0.00             | \$0.00           |
| NGM Inc Exchange Account            | \$0.00             | \$0.00           |
| Employee Advances                   | \$1,000.00         | \$0.00           |
| Management Contract Escrow          | \$17,819.46        | \$17,795.42      |
| Total Other Assets                  | \$18,819.46        | \$17,795.42      |
| <b>Total Current Assets</b>         | \$982,727.08       | \$482,344.52     |
| Accumulated Amortization            | (\$249.46)         | \$0.00           |
| Total Accumulated Amortization      | (\$249.46)         | \$0.00           |
| Logo                                | \$4,082.00         | \$4,082.00       |
| Clubhouse                           | \$11,622,076.31    | \$11,297,213.59  |
| Golf Shop Renovations               | \$0.00             | \$0.00           |
| ClubhouseDeck Awning                | \$0.00             | \$0.00           |
| Clubhouse Grounds                   | \$39,900.00        | \$20,500.00      |
| Ric-shaw Push/Pull Carts            | \$1,666.07         | \$1,666.07       |
| Golf Course Equipment               | \$989,744.52       | \$857,175.56     |
| Accum Depr/Amort                    | (\$10,312,543.17)  | (\$9,849,001.96) |
| 10 Year assets for expansion        | \$349,835.00       | \$349,835.00     |
| 20 Year assets for expansion        | \$3,740.00         | \$3,740.00       |
| 7 Year assets for expansion         | \$971.00           | \$971.00         |
| Club House Renovations              | \$0.00             | \$0.00           |
| Clubhouse Furn & Fix                | \$35,139.04        | \$30,241.04      |
| Computer System                     | \$157,727.40       | \$154,807.40     |

**Miacomet  
Balance Sheet  
December 2021**

|                                     |                               |                               |
|-------------------------------------|-------------------------------|-------------------------------|
| Golf Course Expansion (GC Exp-3 Yr) | \$803,986.00                  | \$803,986.00                  |
| Furniture & Fixtures                | \$1,169,698.34                | \$1,169,698.34                |
| Golf Cart Storage                   | \$27,677.56                   | \$27,677.56                   |
| Golf Course Renov 2                 | \$3,548,414.31                | \$3,548,414.31                |
| House Renovations                   | \$11,009.00                   | \$11,009.00                   |
| Land Improvements                   | \$2,924,115.00                | \$2,924,115.00                |
| Leasehold Improvements              | \$4,193,521.36                | \$4,157,497.41                |
| Surveillance System                 | \$17,682.52                   | \$17,682.52                   |
| Vehicle & Dump Trailer              | \$13,123.76                   | \$13,123.76                   |
| Unspecified- (Equipment)            | \$164,308.00                  | \$154,541.00                  |
| Kitchen Equipment                   | \$29,299.55                   | \$29,299.55                   |
| Phone System                        | \$4,803.36                    | \$4,803.36                    |
| Dormitory                           | \$2,311,353.38                | \$2,300,995.78                |
| Total Fixed Assets                  | <u>\$18,111,330.31</u>        | <u>\$18,034,073.29</u>        |
| <b>Total Fixed Assets</b>           | <u>\$18,111,080.85</u>        | <u>\$18,034,073.29</u>        |
| <b>Total Assets</b>                 | <u><u>\$19,093,807.93</u></u> | <u><u>\$18,516,417.81</u></u> |

**Miacomet  
Balance Sheet  
December 2021**

**Liabilities and Equity**

|                                     | <b>Current YTD</b>      | <b>Prior YTD</b>        |
|-------------------------------------|-------------------------|-------------------------|
| Accounts Payable                    | \$12,323.83             | \$11,355.89             |
| Total Accounts Payable              | \$12,323.83             | \$11,355.89             |
| <b>Total Accounts Payable</b>       | <b>\$12,323.83</b>      | <b>\$11,355.89</b>      |
| Lease payable TCF 008-0717174-300   | \$0.00                  | \$0.00                  |
| MA Sales Tax Payables Golf          | \$1,089.07              | \$863.76                |
| MA Meals Tax Payable                | \$5,111.38              | \$2,537.43              |
| Lease payable TCF - 008-0717174-301 | \$47,793.47             | \$91,910.51             |
| Clubhouse Payment                   | (\$129,988.50)          | \$0.00                  |
| Total Accounts Payable              | (\$75,994.58)           | \$95,311.70             |
| Accrued Payroll & Related Expenses  | \$57,010.41             | \$16,658.93             |
| Employee Bonus Fund                 | \$150.00                | \$225.00                |
| Total Payroll                       | \$57,160.41             | \$16,883.93             |
| Chit CR Book (Tourn. Gift Cert.)    | \$200.00                | \$0.00                  |
| Gift Certificate Issued             | \$66,653.23             | \$46,943.73             |
| Total Gift Certificate              | \$66,853.23             | \$46,943.73             |
| Deferred Revenue                    | \$52,729.30             | \$30,026.68             |
| Total Deferred Revenue              | \$52,729.30             | \$30,026.68             |
| Gratuity Liability Bar              | (\$5,521.62)            | (\$158.18)              |
| Total Gratuity                      | (\$5,521.62)            | (\$158.18)              |
| Accrued Payables                    | \$0.00                  | \$1,634.31              |
| Total Accured Payables              | \$0.00                  | \$1,634.31              |
| Lease Payable- PNC #1188236-1       | \$97,087.89             | \$0.00                  |
| Total Lease Payable                 | \$97,087.89             | \$0.00                  |
| Land Bank Advance on Operations     | \$20,281,300.55         | \$20,090,137.37         |
| NLB – ST Advances                   | \$0.00                  | \$0.00                  |
| Total Other Funds                   | \$20,281,300.55         | \$20,090,137.37         |
| Note Payable- Nantucket Land Bank   | \$4,329,733.00          | \$4,329,733.00          |
| Total Note Payable                  | \$4,329,733.00          | \$4,329,733.00          |
| <b>Total Current Liabilities</b>    | <b>\$24,803,348.18</b>  | <b>\$24,610,512.54</b>  |
| <b>Total Liabilities</b>            | <b>\$24,815,672.01</b>  | <b>\$24,621,868.43</b>  |
| Retained Earnings                   | (\$6,105,450.62)        | (\$6,314,590.10)        |
| Total Retained Earnings             | (\$6,105,450.62)        | (\$6,314,590.10)        |
| NLB Equity Contribution             | \$130,211.39            | \$0.00                  |
| Total NLB Equity Contribution       | \$130,211.39            | \$0.00                  |
| Total Current Year P&L              | \$253,375.15            | \$209,139.48            |
| <b>Total Equity</b>                 | <b>(\$5,721,864.08)</b> | <b>(\$6,105,450.62)</b> |
| <b>Total Liabilities and Equity</b> | <b>\$19,093,807.93</b>  | <b>\$18,516,417.81</b>  |

Miacomet  
December, 2021  
Summary

|                    |                               | Month To Date |           |          |            |           |            | YearTo Date |           |           |            |           |            |
|--------------------|-------------------------------|---------------|-----------|----------|------------|-----------|------------|-------------|-----------|-----------|------------|-----------|------------|
|                    |                               | Actual        | Budget    | Variance | Prior Year | Variance  | Variance % | Actual      | Budget    | Variance  | Prior Year | Variance  | Variance % |
|                    | Rounds                        | 807           | 500       | 307      | 675        | 132       | 61%        | 28,685      | 28,000    | 398       | 30,392     | (1,707)   | 2%         |
|                    | Covers                        | 2,231         | 750       | 1,481    | 1,235      | 996       | 197%       | 50,898      | 16,500    | 34,398    | 17,347     | 33,551    | 208%       |
| Revenue            |                               |               |           |          |            |           |            |             |           |           |            |           |            |
|                    | Golf Shop Revenue             | 46,093        | 32,662    | 13,431   | 37,047     | 9,046     | 41%        | 3,624,330   | 3,451,834 | 172,496   | 3,577,527  | 46,803    | 5%         |
|                    | Food & Beverage               | 72,746        | 31,000    | 41,746   | 37,010     | 35,737    | 135%       | 1,560,657   | 1,069,000 | 491,657   | 851,392    | 709,265   | 46%        |
|                    | Initiation Fees               | 0             | 0         | 0        | 0          | 0         | #DIV/0!    | 97,200      | 63,000    | 34,200    | 43,200     | 54,000    | 54%        |
|                    | Membership Dues               | 0             | 0         | 0        | 10,169     | (10,169)  | #DIV/0!    | 1,366,786   | 1,468,810 | (102,024) | 1,340,715  | 26,071    | -7%        |
|                    | Member Finance Charges        | 576           | 0         | 576      | 0          | 576       | #DIV/0!    | 2,945       | 4,700     | (1,755)   | 6,666      | (3,722)   | -37%       |
|                    | Miscellaneous                 | 8,754         | 5,000     | 3,754    | 108,034    | (99,280)  | 75%        | 205,104     | 73,500    | 131,604   | 220,718    | (15,615)  | 179%       |
|                    | Total Revenue                 | 128,169       | 68,662    | 59,507   | 192,259    | (64,091)  | 87%        | 6,857,023   | 6,130,844 | 726,179   | 6,040,220  | 816,803   | 12%        |
| Cost of Goods Sold |                               |               |           |          |            |           |            |             |           |           |            |           |            |
|                    | Golf Shop                     | 36,958        | 2,000     | 34,958   | 17,860     | 19,098    | 1748%      | 480,649     | 314,425   | 166,224   | 377,136    | 103,512   | 53%        |
|                    | Food & Beverage               | 24,751        | 12,500    | 12,251   | 25,486     | (735)     | 98%        | 626,505     | 337,300   | 289,205   | 353,833    | 272,673   | 86%        |
|                    | Total Cost of Goods Sold      | 61,708        | 14,500    | 47,208   | 43,346     | 18,362    | 326%       | 1,107,154   | 651,725   | 455,429   | 730,969    | 376,185   | 70%        |
|                    | Gross Profit                  | 66,460        | 54,162    | 12,298   | 148,913    | (82,453)  | 23%        | 5,749,869   | 5,479,119 | 270,750   | 5,309,251  | 440,618   | 5%         |
| Payroll Expense    |                               |               |           |          |            |           |            |             |           |           |            |           |            |
|                    | Golf Shop                     | 24,977        | 15,462    | 9,515    | 19,472     | 5,505     | 62%        | 690,945     | 656,094   | 34,851    | 663,457    | 27,488    | 5%         |
|                    | Food & Beverage               | 37,935        | 30,693    | 7,242    | 34,506     | 3,429     | 24%        | 588,725     | 435,316   | 153,409   | 394,574    | 194,151   | 35%        |
|                    | General & Administrative      | 28,970        | 28,044    | 926      | 28,034     | 936       | 3%         | 342,782     | 336,524   | 6,258     | 327,810    | 14,972    | 2%         |
|                    | Grounds                       | 52,635        | 37,791    | 14,844   | 51,014     | 1,620     | 39%        | 1,011,986   | 964,492   | 47,494    | 881,012    | 130,974   | 5%         |
|                    | Total Payroll                 | 144,517       | 111,990   | 32,527   | 133,027    | 11,490    | 29%        | 2,634,439   | 2,392,426 | 242,013   | 2,266,853  | 367,586   | 10%        |
| Operating Expenses |                               |               |           |          |            |           |            |             |           |           |            |           |            |
|                    | Golf Shop                     | 9,662         | 2,700     | 6,962    | 5,908      | 3,754     | 258%       | 229,478     | 213,506   | 15,972    | 211,824    | 17,653    | 7%         |
|                    | Food & Beverage               | 3,510         | 6,617     | (3,107)  | 4,251      | (741)     | -47%       | 106,624     | 95,254    | 11,370    | 92,898     | 13,725    | 12%        |
|                    | Membership                    | 0             | 0         | 0        | (21,600)   | 21,600    | #DIV/0!    | 19,800      | 69,000    | (49,200)  | 0          | 19,800    | -71%       |
|                    | Maintenance                   | 4,035         | 1,900     | 2,135    | 4,767      | (731)     | 112%       | 68,483      | 34,500    | 33,983    | 40,501     | 27,982    | 99%        |
|                    | General & Administrative      | 86,437        | 107,238   | (20,801) | 65,527     | 20,910    | -19%       | 1,546,963   | 1,261,824 | 285,139   | 1,270,201  | 276,761   | 23%        |
|                    | Grounds                       | 14,423        | 3,567     | 10,856   | 47,106     | (32,683)  | 304%       | 368,359     | 383,412   | (15,053)  | 326,414    | 41,945    | -4%        |
|                    | Total Operating Expenses      | 118,067       | 122,022   | (3,955)  | 105,958    | 12,109    | -3%        | 2,339,707   | 2,057,496 | 282,211   | 1,941,839  | 397,868   | 14%        |
|                    | Total Expense                 | 262,584       | 234,012   | 28,572   | 238,985    | 23,599    | 12%        | 4,974,145   | 4,449,922 | 524,223   | 4,208,692  | 230,728   | 12%        |
|                    | Income/(Loss) from Operations | (196,123)     | (179,850) | (16,274) | (90,071)   | (106,052) | 9%         | 775,724     | 1,029,197 | (253,473) | 1,100,559  | (324,835) | -25%       |
|                    | Depreciation Expense          | 0             | 0         | 0        | 458,254    | (458,254) | #DIV/0!    | 463,655     | 278,202   | 185,453   | 879,137    | (415,482) | 67%        |
|                    | Net After Depreciation        | (196,123)     | (179,850) | (16,274) | (548,325)  | 352,201   | 9%         | 312,069     | 750,995   | (438,926) | 221,422    | 90,647    | -58%       |

Miacomet  
December, 2021  
Departmental Summary

|                               |        | Month To Date |           |          |            |           |            | Year To Date |             |           |             |           |            |
|-------------------------------|--------|---------------|-----------|----------|------------|-----------|------------|--------------|-------------|-----------|-------------|-----------|------------|
|                               |        | Actual        | Budget    | Variance | Prior Year | Variance  | Variance % | Actual       | Budget      | Variance  | Prior Year  | Variance  | Variance % |
|                               | Rounds | 807           | 500       | 307      | 675        | 132       | 61%        | 28,685       | 28,000      | 398       | 30,392      | (1,707)   | 2%         |
|                               | Covers | 2,231         | 750       | 1,481    | 1,235      | 996       | 197%       | 50,898       | 16,500      | 34,398    | 17,347      | 33,551    | 208%       |
| Golf Shop                     |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Revenue                       |        | 46,093        | 32,662    | 13,431   | 37,047     | 9,046     | 41%        | 3,624,330    | 3,451,834   | 172,496   | 3,577,527   | 46,803    | 5%         |
| Cost of Goods Sold            |        | 36,958        | 2,000     | 34,958   | 17,860     | 19,098    | 1748%      | 480,649      | 314,425     | 166,224   | 377,136     | 103,512   | 53%        |
| Payroll Expense               |        | 24,977        | 15,462    | 9,515    | 19,472     | 5,505     | 62%        | 690,945      | 656,094     | 34,851    | 663,457     | 27,488    | 5%         |
| Operating Expense             |        | 9,662         | 2,700     | 6,962    | 5,908      | 3,754     | 258%       | 229,478      | 213,506     | 15,972    | 211,824     | 17,653    | 7%         |
| Net Profit / (Loss)           |        | (25,504)      | 12,500    | (38,004) | (6,193)    | (19,311)  | -304%      | 2,223,259    | 2,267,809   | (44,550)  | 2,325,110   | (101,851) | -2%        |
| Food & Beverage               |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Revenue                       |        | 72,746        | 31,000    | 41,746   | 37,010     | 35,737    | 135%       | 1,560,657    | 1,069,000   | 491,657   | 851,392     | 709,265   | 46%        |
| Cost of Goods Sold            |        | 24,751        | 12,500    | 12,251   | 25,486     | (735)     | 98%        | 626,505      | 337,300     | 289,205   | 353,833     | 272,673   | 86%        |
| Payroll Expense               |        | 37,935        | 30,693    | 7,242    | 34,506     | 3,429     | 24%        | 588,725      | 435,316     | 153,409   | 394,574     | 194,151   | 35%        |
| Operating Expense             |        | 3,510         | 6,617     | (3,107)  | 4,251      | (741)     | -47%       | 106,624      | 95,254      | 11,370    | 92,898      | 13,725    | 12%        |
| Net Profit / (Loss)           |        | 6,550         | (18,810)  | 25,360   | (27,233)   | 33,783    | -135%      | 238,803      | 201,130     | 37,673    | 10,087      | 228,716   | 19%        |
| Membership                    |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Dues                          |        | 0             | 0         | 0        | 10,169     | (10,169)  | #DIV/0!    | 1,366,786    | 1,468,810   | (102,024) | 1,340,715   | 26,071    | -7%        |
| Initiation Fees               |        | 0             | 0         | 0        | 0          | 0         | #DIV/0!    | 97,200       | 63,000      | 34,200    | 43,200      | 54,000    | 54%        |
| Member Finance Charges        |        | 576           | 0         |          | 0          | 576       | #DIV/0!    | 2,945        | 4,700       |           | 6,666       | (3,722)   | -37%       |
| Payroll Expense               |        | 0             | 0         | 0        | 0          | 0         | #DIV/0!    | 0            | 0           | 0         | 0           | 0         | #DIV/0!    |
| Operating Expense             |        | 0             | 0         | 0        | (21,600)   | 21,600    | #DIV/0!    | 19,800       | 69,000      | (49,200)  | 0           | 19,800    | -71%       |
| Net Profit / (Loss)           |        | 576           | 0         | 576      | 31,769     | (31,193)  | #DIV/0!    | 1,447,131    | 1,467,510   | (20,379)  | 1,390,582   | 56,549    | -1%        |
| Grounds                       |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Payroll Expense               |        | 52,635        | 37,791    | 14,844   | 51,014     | 1,620     | 39%        | 1,011,986    | 964,492     | 47,494    | 881,012     | 130,974   | 5%         |
| Operating Expense             |        | 14,423        | 3,567     | 10,856   | 47,106     | (32,683)  | 304%       | 368,359      | 383,412     | (15,053)  | 326,414     | 41,945    | -4%        |
| Net Profit / (Loss)           |        | (67,057)      | (41,358)  | (25,699) | (98,120)   | 31,063    | 62%        | (1,380,346)  | (1,347,904) | (32,442)  | (1,207,426) | (172,919) | 2%         |
| General & Administrative      |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Revenue                       |        | 8,754         | 5,000     | 3,754    | 108,034    | (99,280)  | 75%        | 205,104      | 73,500      | 131,604   | 208,718     | (3,615)   | 179%       |
| Payroll Expense               |        | 28,970        | 28,044    | 926      | 28,034     | 936       | 3%         | 342,782      | 336,524     | 6,258     | 327,810     | 14,972    | 2%         |
| Operating Expense             |        | 86,437        | 107,238   | (20,801) | 65,527     | 20,910    | -19%       | 1,546,963    | 1,261,824   | 285,139   | 1,270,201   | 276,761   | 23%        |
| Net Profit / (Loss)           |        | (106,653)     | (130,282) | 23,628   | 14,473     | (121,126) | -18%       | (1,684,641)  | (1,524,848) | (159,793) | (1,389,292) | (295,348) | 10%        |
| Maintenance                   |        |               |           |          |            |           |            |              |             |           |             |           |            |
| Payroll Expense               |        | 0             | 0         | 0        | 0          | 0         | #DIV/0!    | 0            | 0           | 0         | 0           | 0         | #DIV/0!    |
| Operating Expense             |        | 4,035         | 1,900     | 2,135    | 4,767      | (731)     | 112%       | 68,483       | 34,500      | 33,983    | 40,501      | 27,982    | 99%        |
| Net Profit / (Loss)           |        | (4,035)       | (1,900)   | (2,135)  | (4,767)    | 731       | 112%       | (68,483)     | (34,500)    | (33,983)  | (40,501)    | (27,982)  | 99%        |
| Income/(Loss) from Operations |        | (196,123)     | (179,850) | (16,274) | (90,071)   | (106,052) | 9%         | 775,724      | 1,029,197   | (253,473) | 1,088,559   | (312,835) | -25%       |
| Depreciation Expense          |        | 0             | 0         | 0        | 458,254    | (458,254) | #DIV/0!    | 463,655      | 278,202     | 185,453   | 879,137     | (415,482) | 67%        |
| Net After Depreciation        |        | (196,123)     | (179,850) | (16,274) | (548,325)  | 352,201   | 9%         | 312,069      | 750,995     | (438,926) | 209,422     | 102,647   | -58%       |

Miacomet  
December, 2021  
Golf Shop

| December, 2021<br>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                  |  | 3,600         | 5,000  | (1,400)  | 6,750      | (3,150)  | -28%       | 2             | 96,400       | 30,000    | 66,400   | 93,630     | 2,770     | 221%       |
| Resident Discount Cards            |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 3             | 55,700       | 50,000    | 5,700    | 49,975     | 5,725     | 11%        |
| Handicap (Non-Members)             |  | 0             | 0      | 0        | 35         | (35)     | #DIV/0!    | 4             | 315          | 1,330     | (1,015)  | 1,505      | (1,190)   | -76%       |
| Greens Fees                        |  | 5,950         | 2,500  | 3,450    | 6,450      | (500)    | 138%       | 5             | 1,790,080    | 1,749,200 | 40,880   | 1,949,855  | (159,775) | 2%         |
| Cart Fees                          |  | 4,442         | 5,000  | (558)    | 4,366      | 75       | -11%       | 6             | 329,862      | 238,500   | 91,362   | 303,133    | 26,728    | 38%        |
| Golf Club Repair                   |  | 8             | 0      | 8        | 34         | (25)     | #DIV/0!    | 7             | 1,284        | 750       | 534      | 699        | 585       | 71%        |
| Range Ball Sales                   |  | 975           | 300    | 675      | 1,663      | (688)    | 225%       | 8             | 158,477      | 138,010   | 20,467   | 148,669    | 9,808     | 15%        |
| Club Rental Sets                   |  | 296           | 0      | 296      | 169        | 127      | #DIV/0!    | 9             | 78,250       | 58,000    | 20,250   | 39,327     | 38,923    | 35%        |
| Walking Trolley Rental             |  | 184           | 500    | (316)    | 198        | (14)     | -63%       | 10            | 23,552       | 30,200    | (6,648)  | 28,480     | (4,928)   | -22%       |
| Club/Cart Storage                  |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 11            | 21,318       | 30,000    | (8,682)  | 20,282     | 1,035     | -29%       |
| Lessons                            |  | 150           | 0      | 150      | 290        | (140)    | #DIV/0!    | 12            | 289,187      | 363,000   | (73,813) | 375,416    | (86,229)  | -20%       |
| Golf Clinics                       |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 13            | 16,680       | 45,500    | (28,820) | 0          | 16,680    | -63%       |
| Tournaments                        |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 14            | 49,365       | 39,500    | 9,865    | 1,570      | 47,795    | 25%        |
| Merchandise                        |  | 28,944        | 5,000  | 23,944   | 17,092     | 11,852   | 479%       | 15            | 706,579      | 505,500   | 201,079  | 565,052    | 141,527   | 40%        |
| Over/Under                         |  | 8             | 0      | 8        | 0          | 8        | #DIV/0!    |               | (69)         | 0         | (69)     | (67)       | (2)       | #DIV/0!    |
| Total Revenue                      |  | 44,558        | 18,300 | 26,258   | 37,047     | 7,511    | 143%       |               | 3,616,980    | 3,279,490 | 337,490  | 3,577,527  | 39,453    | 10%        |
| Cost of Goods Sold                 |  |               |        |          |            |          |            |               |              |           |          |            |           |            |
| Golf Shop                          |  | 35,608        | 2,000  | 33,608   | 17,544     | 18,064   | 1680%      | 16            | 470,515      | 314,425   | 156,090  | 371,100    | 99,415    | 50%        |
| Member 10% Shop Discounts          |  | 1,350         | 0      | 1,350    | 316        | 1,033    | #DIV/0!    |               | 10,134       | 0         | 10,134   | 6,037      | 4,097     | #DIV/0!    |
| Total Cost of Goods Sold           |  | 36,958        | 2,000  | 34,958   | 17,860     | 19,098   | 1748%      |               | 480,649      | 314,425   | 166,224  | 377,136    | 103,512   | 53%        |
| Gross Profit                       |  | 7,600         | 16,300 | (8,700)  | 19,187     | (11,587) | -53%       |               | 3,136,332    | 2,965,065 | 171,267  | 3,200,391  | (64,059)  | 6%         |
| Payroll Expense                    |  |               |        |          |            |          |            |               |              |           |          |            |           |            |
| Golf Lessons                       |  | 0             | 0      | 0        | 290        | (290)    | #DIV/0!    | 17            | 222,778      | 258,000   | (35,222) | 297,087    | (74,309)  | -14%       |
| Gripping                           |  | 5             | 0      | 5        | 0          | 5        | #DIV/0!    | 18            | 1,290        | 500       | 790      | 591        | 699       | 158%       |
| Golf Clinic                        |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 19            | 16,680       | 30,950    | (14,270) | 0          | 16,680    | -46%       |
| Director of Golf Gross             |  | 14,783        | 7,662  | 7,121    | 7,876      | 6,907    | 93%        | 20            | 111,021      | 91,944    | 19,077   | 89,531     | 21,491    | 21%        |
| Head Golf Pro                      |  | 687           | 4,000  | (3,313)  | 0          | 687      | -83%       | 21            | 70,527       | 100,800   | (30,273) | 51,200     | 19,327    | -30%       |
| Golf Professional Subs             |  | 0             | 0      | 0        | 4,754      | (4,754)  | #DIV/0!    | 22            | 27,154       | 28,800    | (1,646)  | 31,314     | (4,160)   | -6%        |
| 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                  |  | 6,428         | 3,000  | 3,428    | 3,183      | 3,244    | 114%       | 25            | 95,757       | 46,000    | 49,757   | 68,326     | 27,431    | 108%       |
| Outside Services Payroll           |  | 3,074         | 800    | 2,274    | 3,368      | (294)    | 284%       | 26            | 145,739      | 99,100    | 46,639   | 125,409    | 20,330    | 47%        |
| Commissions PR Equipment Sales Off |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    |               | 0            | 0         | 0        | 0          | 0         | #DIV/0!    |
| Total Payroll                      |  | 24,977        | 15,462 | 9,515    | 19,472     | 5,505    | 62%        |               | 690,945      | 656,094   | 34,851   | 663,457    | 27,488    | 5%         |
| Operating Expenses                 |  |               |        |          |            |          |            |               |              |           |          |            |           |            |
| Advertising                        |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 27            | 0            | 0         | 0        | 0          | 0         | #DIV/0!    |
| Dues and Subscriptions             |  | 700           | 0      | 700      | 150        | 550      | #DIV/0!    | 28            | 7,299        | 4,500     | 2,799    | 4,222      | 3,077     | 62%        |
| Travel and Education               |  | 327           | 0      | 327      | 414        | (87)     | #DIV/0!    | 29            | 1,023        | 3,000     | (1,977)  | 2,024      | (1,000)   | -66%       |
| Club Car/Golf Car Lease            |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 30            | 82,805       | 84,246    | (1,441)  | 84,446     | (1,640)   | -2%        |

|                                    |          |         |          |         |          |         |    |           |           |         |           |           |         |
|------------------------------------|----------|---------|----------|---------|----------|---------|----|-----------|-----------|---------|-----------|-----------|---------|
| Visage GPS                         | 2,752    | 2,700   | 52       | 2,752   | 0        | 2%      | 31 | 33,273    | 32,400    | 873     | 32,764    | 509       | 3%      |
| Range Supplies                     | (50)     | 0       | (50)     | 0       | (50)     | #DIV/0! | 32 | 10,267    | 6,000     | 4,267   | 10,464    | (197)     | 71%     |
| Golf Cart Repairs & Maintenance    | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 33 | 6,950     | 2,000     | 4,950   | 2,121     | 4,829     | 248%    |
| Range Picker Repair & Maintenance  | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 34 | 873       | 800       | 73      | 804       | 68        | 9%      |
| Range Balls                        | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 35 | 8,700     | 9,000     | (300)   | 12,375    | (3,675)   | -3%     |
| Tees, Markers, Etc.                | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 36 | 7,319     | 12,500    | (5,181) | 13,046    | (5,727)   | -41%    |
| Score Cards                        | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 37 | 2,856     | 2,210     | 646     | 2,210     | 646       | 29%     |
| Uniforms / Clothing Allowance      | 4,297    | 0       | 4,297    | 0       | 4,297    | #DIV/0! | 38 | 7,862     | 4,000     | 3,862   | 4,245     | 3,617     | 97%     |
| Bag Tags                           | 319      | 0       | 319      | 1,027   | (708)    | #DIV/0! | 39 | 817       | 500       | 317     | 1,027     | (210)     | 63%     |
| Shipping (ups/fedex)               | 758      | 0       | 758      | 47      | 711      | #DIV/0! | 40 | 2,582     | 1,050     | 1,532   | 1,405     | 1,177     | 146%    |
| Office/Shop Supplies               | 52       | 0       | 52       | 0       | 52       | #DIV/0! | 41 | 1,829     | 1,300     | 529     | 1,457     | 372       | 41%     |
| Cell Phones                        | 0        | 0       | 0        | 655     | (655)    | #DIV/0! | 42 | 0         | 0         | 0       | 655       | (655)     | #DIV/0! |
| Handicaps                          | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 43 | 15,010    | 14,000    | 1,010   | 14,405    | 605       | 7%      |
| Golf Course Water Supplies         | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 44 | 800       | 3,000     | (2,200) | 791       | 9         | -73%    |
| Damaged Goods/Outdated Merchandise | 462      | 0       | 462      | 0       | 462      | #DIV/0! | 45 | 514       | 0         | 514     | 0         | 514       | #DIV/0! |
| Rental Clubs                       | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 46 | 5,153     | 12,000    | (6,847) | 10,935    | (5,781)   | -57%    |
| Golf Clinic Equipment              | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 47 | 584       | 0         | 584     | 0         | 584       | #DIV/0! |
| Golf Shop Small Equipment          | 0        | 0       | 0        | 637     | (637)    | #DIV/0! | 48 | 3,997     | 2,000     | 1,997   | 3,151     | 846       | 100%    |
| Tournament Expenses                | 0        | 0       | 0        | 227     | (227)    | #DIV/0! | 49 | 28,114    | 16,000    | 12,114  | 5,379     | 22,735    | 76%     |
| Tournament Supplies                | 0        | 0       | 0        | 0       | 0        | #DIV/0! | 50 | 389       | 3,000     | (2,611) | 2,153     | (1,764)   | -87%    |
| Supplies                           | 45       | 0       | 45       | 0       | 45       | #DIV/0! | 51 | 461       | 0         | 461     | 1,746     | (1,285)   | #DIV/0! |
| Total Operating Expenses           | 9,662    | 2,700   | 6,962    | 5,908   | 3,754    | 258%    |    | 229,478   | 213,506   | 15,972  | 211,824   | 17,653    | 7%      |
| Income/(Loss) from Operations      | (27,039) | (1,862) | (25,177) | (6,193) | (20,846) | 1352%   |    | 2,215,909 | 2,095,465 | 120,444 | 2,325,110 | (109,201) | 6%      |

Miacomet  
December, 2021  
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                             | 42,362        | 15,000   | 27,362   | 19,918     | 22,444   | 182%       | 52            | 877,533      | 525,000   | 352,533  | 415,199    | 462,334  | 67%        |
| Bar Sales                              | 30,384        | 16,000   | 14,384   | 17,092     | 13,293   | 90%        | 53            | 683,026      | 544,000   | 139,026  | 436,234    | 246,792  | 26%        |
| Clubhouse Usage Fees (Rental)          | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 54            | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Over/Under                             | 0             | 0        | 0        | 0          | (0)      | #DIV/0!    |               | 99           | 0         | 99       | (41)       | 139      | #DIV/0!    |
| Total Revenue                          | 72,746        | 31,000   | 41,746   | 37,010     | 35,737   | 135%       |               | 1,560,657    | 1,069,000 | 491,657  | 851,392    | 709,265  | 46%        |
| Cost of Goods Sold                     |               |          |          |            |          |            |               |              |           |          |            |          |            |
| Food                                   | 14,727        | 6,000    | 8,727    | 13,852     | 875      | 145%       | 55            | 415,616      | 208,800   | 206,816  | 195,538    | 220,078  | 99%        |
| Beer                                   | 3,044         | 2,000    | 1,044    | 2,770      | 274      | 52%        | 56            | 62,026       | 45,500    | 16,526   | 47,937     | 14,090   | 36%        |
| Wine                                   | 2,330         | 2,000    | 330      | 6,340      | (4,010)  | 17%        | 57            | 61,133       | 26,500    | 34,633   | 37,063     | 24,070   | 131%       |
| Bar Paper/Supply Cost                  | 0             | 0        | 0        | 811        | (811)    | #DIV/0!    | 58            | 0            | 0         | 0        | 639        | (639)    | #DIV/0!    |
| Non- Alcoholic Beverage                | 917           | 1,000    | (83)     | 921        | (4)      | -8%        | 59            | 22,386       | 17,500    | 4,886    | 19,226     | 3,160    | 28%        |
| Bar Snacks                             | 0             | 500      | (500)    | 622        | (622)    | -100%      | 60            | 2,410        | 6,500     | (4,090)  | 4,101      | (1,691)  | -63%       |
| Liquor                                 | 3,734         | 1,000    | 2,734    | (149)      | 3,883    | 273%       | 61            | 59,201       | 32,500    | 26,701   | 41,620     | 17,580   | 82%        |
| Member Food 10% Discount               | 0             | 0        | 0        | 319        | (319)    | #DIV/0!    |               | 3,734        | 0         | 3,734    | 7,709      | (3,976)  | #DIV/0!    |
| Total Cost of Goods Sold               | 24,751        | 12,500   | 12,251   | 25,486     | (735)    | 98%        |               | 626,505      | 337,300   | 289,205  | 353,833    | 272,673  | 86%        |
| Gross Profit                           | 47,995        | 18,500   | 29,495   | 11,523     | 36,472   | 159%       |               | 934,152      | 731,700   | 202,452  | 497,560    | 436,592  | 28%        |
| Payroll Expense                        |               |          |          |            |          |            |               |              |           |          |            |          |            |
| Food & Beverage Manager                | 6382.41       | 6100     | 282      | 6019.77    | 363      | 5%         | 62            | 74,153       | 73,200    | 953      | 62,830     | 11,322   | 1%         |
| Restaurant Manager                     | 2450          | 2760     | (310)    | 0          | 2,450    | -11%       | 63            | 33,750       | 33,120    | 630      | 0          | 33,750   | 2%         |
| Chef Gross                             | 6593          | 6250     | 343      | 824.18     | 5,769    | 5%         | 64            | 76,030       | 75,000    | 1,030    | 23,959     | 52,072   | 1%         |
| Payroll Bar/Wait Staff                 | 8240          | 6000     | 2,240    | 9968.89    | (1,729)  | 37%        | 65            | 198,679      | 109,000   | 89,679   | 138,448    | 60,231   | 82%        |
| Cook Gross                             | 4964          | 4583     | 381      | 5988.97    | (1,025)  | 8%         | 66            | 56,586       | 54,996    | 1,590    | 61,951     | (5,365)  | 3%         |
| Kitchen Staff/Dishwashers Gross        | 9,306         | 5,000    | 4,306    | 11,704     | (2,398)  | 86%        | 67            | 149,528      | 90,000    | 59,528   | 107,387    | 42,141   | 66%        |
| Total Payroll                          | 37,935        | 30,693   | 7,242    | 34,506     | 3,429    | 24%        |               | 588,725      | 435,316   | 153,409  | 394,574    | 194,151  | 35%        |
| Operating Expenses                     |               |          |          |            |          |            |               |              |           |          |            |          |            |
| Advertising                            | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 68            | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Dues and Subscriptions                 | 264.56        | 50       | 215      | 0          | 265      | 429%       | 69            | 4,400        | 600       | 3,800    | 440        | 3,960    | 633%       |
| Travel and Education                   | 2000          | 500      | 1,500    | 0          | 2,000    | 300%       | 70            | 11,485       | 6,500     | 4,985    | 7,500      | 3,985    | 77%        |
| Uniforms / Clothing Allowance          | 1142          | 0        | 1,142    | 0          | 1,142    | #DIV/0!    | 71            | 4,678        | 3,000     | 1,678    | 3,595      | 1,083    | 56%        |
| Clubhouse Cleaning Labor               | 0             | 4,167    | (4,167)  | 2,561      | (2,561)  | -100%      | 72            | 48,494       | 50,004    | (1,510)  | 36,859     | 11,635   | -3%        |
| Clubhouse Floor Supplies               | -617          | 1000     | (1,617)  | (70)       | (547)    | -162%      | 73            | 10,499       | 12,400    | (1,901)  | 13,024     | (2,525)  | -15%       |
| China, Glass & Silver                  | 0             | 0        | 0        | 450        | (450)    | #DIV/0!    | 74            | 1,390        | 1,500     | (110)    | 2,632      | (1,242)  | -7%        |
| Kitchen Cleaning & Dishwasher Supplies | 0             | 450      | (450)    | 0          | 0        | -100%      | 75            | 1,204        | 5,400     | (4,196)  | 506        | 698      | -78%       |
| Kitchen Equipment Lease                | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 76            | 0            | 0         | 0        | 0          | 0        | #DIV/0!    |
| Kitchen Equipment Repair & Maint       | 0             | 0        | 0        | 680        | (680)    | #DIV/0!    | 77            | 1,225        | 1,000     | 225      | 1,731      | (506)    | 23%        |
| Bar Repair & Maintenance               | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 78            | 0            | 1,000     | (1,000)  | 731        | (731)    | -100%      |
| Bar Small Equipment                    | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 79            | 1,943        | 500       | 1,443    | 5,232      | (3,289)  | 289%       |
| Kitchen Small Equipment                | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 80            | 4,144        | 3,000     | 1,144    | 3,088      | 1,057    | 38%        |
| Clubhouse Small Equipment              | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 81            | 0            | 1,000     | (1,000)  | 3,030      | (3,030)  | -100%      |
| Kitchen Laundry                        | 0             | 0        | 0        | (15)       | 15       | #DIV/0!    | 82            | 1,059        | 600       | 459      | 898        | 161      | 76%        |
| Kitchen Paper & Supplies               | 404           | 400      | 4        | 617        | (213)    | 1%         | 83            | 13,010       | 7,400     | 5,610    | 11,623     | 1,387    | 76%        |
| Clubhouse Cleaning & Supplies          | 195           | 0        | 195      | 0          | 195      | #DIV/0!    | 84            | 1,295        | 750       | 545      | 651        | 645      | 73%        |
| Flowers/Decorations                    | 121           | 50       | 71       | 29         | 93       | 143%       | 85            | 1,928        | 600       | 1,328    | 1,359      | 569      | 221%       |
| Total Operating Expenses               | 3,510         | 6,617    | (3,107)  | 4,251      | (741)    | -47%       |               | 106,754      | 95,254    | 11,500   | 92,898     | 13,856   | 12%        |
| Income/(Loss) from Operations          | 6,550         | (18,810) | 25,360   | (27,233)   | 33,783   | -135%      |               | 238,673      | 201,130   | 37,543   | 10,087     | 228,586  | 19%        |

Miacomet  
December, 2021  
Membership

| December, 2021<br>Membership  |  | Month To Date |        |          |            |          |            | Variance Code | YearTo Date |           |           |            |          |            |
|-------------------------------|--|---------------|--------|----------|------------|----------|------------|---------------|-------------|-----------|-----------|------------|----------|------------|
|                               |  | Actual        | Budget | Variance | Prior Year | Variance | Variance % |               | Actual      | Budget    | Variance  | Prior Year | Variance | Variance % |
| Revenue                       |  |               |        |          |            |          |            |               |             |           |           |            |          |            |
| Initiation Fees               |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 86            | 97,200      | 63,000    | 34,200    | 43,200     | 54,000   | 54%        |
| Member Dues                   |  | 0             | 0      | 0        | 10,169     | (10,169) | #DIV/0!    | 87            | 1,366,786   | 1,468,810 | (102,024) | 1,340,715  | 26,071   | -7%        |
| Member Finance Charges        |  | 576           | 0      | 576      | 0          | 576      | #DIV/0!    | 88            | 2,945       | 4,700     | (1,755)   | 6,666      | (3,722)  | -37%       |
| Total Revenue                 |  | 576           | 0      | 576      | 10,169     | (9,593)  | #DIV/0!    |               | 1,466,931   | 1,536,510 | (69,579)  | 1,390,582  | 76,349   | -5%        |
| Operating Expenses            |  |               |        |          |            |          |            |               |             |           |           |            |          |            |
| Capital Fund from Init. Fees  |  | 0             | 0      | 0        | (21,600)   | 21,600   | #DIV/0!    | 89            | 19,800      | 63,000    | (43,200)  | 0          | 19,800   | -69%       |
| Member Relations              |  | 0             | 0      | 0        | 0          | 0        | #DIV/0!    | 90            | 0           | 6,000     | (6,000)   | 0          | 0        | -100%      |
| Total Operating Expenses      |  | 0             | 0      | 0        | (21,600)   | 21,600   | #DIV/0!    |               | 19,800      | 69,000    | (49,200)  | 0          | 19,800   | -71%       |
| Income/(Loss) from Operations |  | 576           | 0      | 576      | 31,769     | (31,193) | #DIV/0!    |               | 1,447,131   | 1,467,510 | (20,379)  | 1,390,582  | 56,549   | -1%        |

Miacomet  
December, 2021  
Grounds

|                                    | Month To Date |          |          |            |          |            | Variance Code | Year To Date |             |          |             |           |            |
|------------------------------------|---------------|----------|----------|------------|----------|------------|---------------|--------------|-------------|----------|-------------|-----------|------------|
|                                    | Actual        | Budget   | Variance | Prior Year | Variance | Variance % |               | Actual       | Budget      | Variance | Prior Year  | Variance  | Variance % |
| Payroll Expense                    |               |          |          |            |          |            |               |              |             |          |             |           |            |
| Golf Course Superintendent Gross   | 13,576        | 13,916   | (340)    | 14,320     | (743)    | -2%        | 91            | 168,182      | 166,992     | 1,190    | 162,798     | 5,384     | 1%         |
| Assistant Superintendent           | 7,673         | 8,375    | (702)    | 8,604      | (931)    | -8%        | 92            | 100,718      | 100,500     | 218      | 97,801      | 2,918     | 0%         |
| Asst. Superintendent #2            | 7,426         | 6,917    | 509      | 7,066      | 360      | 7%         | 93            | 84,273       | 83,004      | 1,269    | 63,987      | 20,287    | 2%         |
| Mechanic Gross                     | 6,783         | 6,583    | 200      | 6,655      | 127      | 3%         | 94            | 89,610       | 78,996      | 10,614   | 80,310      | 9,300     | 13%        |
| Hourly Labor Gross                 | 1,922         | 2,000    | (78)     | 2,067      | (145)    | -4%        | 95            | 24,611       | 65,000      | (40,389) | 58,614      | (34,004)  | -62%       |
| Seasonal Labor                     | 15,255        | 0        | 15,255   | 12,302     | 2,952    | #DIV/0!    | 96            | 544,592      | 470,000     | 74,592   | 417,503     | 127,090   | 16%        |
| Total Payroll                      | 52,635        | 37,791   | 14,844   | 51,014     | 1,620    | 39%        |               | 1,011,986    | 964,492     | 47,494   | 881,012     | 130,974   | 5%         |
| Operating Expenses                 |               |          |          |            |          |            |               |              |             |          |             |           |            |
| Water                              | 51            | 80       | (29)     | 118        | (67)     | -36%       | 97            | 961          | 960         | 1        | 1,304       | (343)     | 0%         |
| Golf Course Supplies               | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 98            | 4,861        | 10,500      | (5,639)  | 7,064       | (2,203)   | -54%       |
| Fertilizer                         | 0             | 0        | 0        | 7,942      | (7,942)  | #DIV/0!    | 99            | 8,428        | 18,500      | (10,072) | 16,471      | (8,043)   | -54%       |
| Chemicals/Weed Control             | 0             | 0        | 0        | 17,296     | (17,296) | #DIV/0!    | 100           | 65,420       | 75,867      | (10,447) | 50,293      | 15,127    | -14%       |
| Surfactants                        | 0             | 0        | 0        | 353        | (353)    | #DIV/0!    | 101           | 7,671        | 21,000      | (13,330) | 20,392      | (12,721)  | -63%       |
| Tools                              | 0             | 0        | 0        | 368        | (368)    | #DIV/0!    | 102           | 12,200       | 6,000       | 6,200    | 2,096       | 10,104    | 103%       |
| Shop Supplies                      | 608           | 625      | (17)     | 938        | (331)    | -3%        | 103           | 6,962        | 7,500       | (538)    | 6,525       | 437       | -7%        |
| Electric - Pump House & Irrigation | 276           | 0        | 276      | 94         | 182      | #DIV/0!    | 104           | 11,303       | 12,500      | (1,197)  | 12,401      | (1,097)   | -10%       |
| Electric - Maintenance Building    | 518           | 500      | 18       | 481        | 37       | 4%         | 105           | 8,716        | 6,450       | 2,266    | 5,701       | 3,014     | 35%        |
| Liquid Propane                     | 843           | 0        | 843      | 637        | 206      | #DIV/0!    | 106           | 4,347        | 6,800       | (2,453)  | 5,577       | (1,230)   | -36%       |
| Cell Phones                        | 114           | 206      | (92)     | 724        | (611)    | -45%       | 107           | 2,628        | 2,472       | 156      | 2,167       | 461       | 6%         |
| Raw Materials & Topdressing        | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 108           | 23,790       | 17,000      | 6,790    | 16,666      | 7,124     | 40%        |
| Seed                               | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 109           | 745          | 500         | 245      | 0           | 745       | 49%        |
| Gas, Oil & Diesel                  | 2,555         | 0        | 2,555    | 2,091      | 464      | #DIV/0!    | 110           | 27,022       | 20,000      | 7,022    | 17,594      | 9,429     | 35%        |
| Debris Disposal Removal            | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 111           | 0            | 500         | (500)    | 0           | 0         | -100%      |
| Golf Course Repairs & Main         | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 112           | 3,440        | 8,000       | (4,560)  | 0           | 3,440     | -57%       |
| Equipment - Repairs & Main         | 2,585         | 2,000    | 585      | 6,113      | (3,527)  | 29%        | 113           | 48,281       | 45,000      | 3,281    | 41,963      | 6,318     | 7%         |
| Irrigation - Repair & Main         | 0             | 0        | 0        | 1,096      | (1,096)  | #DIV/0!    | 114           | 36,103       | 15,700      | 20,403   | 23,886      | 12,217    | 130%       |
| Roads / Fences - Repair & Main     | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 115           | 1,199        | 2,000       | (801)    | 0           | 1,199     | -40%       |
| Contract Services                  | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 116           | 1,488        | 2,000       | (512)    | 5,197       | (3,709)   | -26%       |
| Small Equipment Rental             | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 117           | 0            | 1,500       | (1,500)  | 460         | (460)     | -100%      |
| Leases (Utility Vehicles)          | 0             | 0        | 0        | 411        | (411)    | #DIV/0!    | 118           | 56,005       | 46,941      | 9,064    | 48,052      | 7,952     | 19%        |
| Consultants                        | 1,898         | 0        | 1,898    | 0          | 1,898    | #DIV/0!    | 119           | 2,335        | 7,500       | (5,165)  | 985         | 1,350     | -69%       |
| Office Supplies                    | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 120           | 2,659        | 2,000       | 659      | 0           | 2,659     | 33%        |
| Cable TV & Internet                | 0             | 106      | (106)    | 236        | (236)    | -100%      | 121           | 531          | 1,272       | (741)    | 1,243       | (712)     | -58%       |
| Telephone                          | 0             | 50       | (50)     | 0          | 0        | -100%      | 122           | 0            | 600         | (600)    | 0           | 0         | -100%      |
| Travel and Education               | 2,165         | 0        | 2,165    | 138        | 2,027    | #DIV/0!    | 123           | 2,285        | 12,500      | (10,215) | 7,818       | (5,533)   | -82%       |
| Dues & Subscriptions               | 1,435         | 0        | 1,435    | 195        | 1,240    | #DIV/0!    | 124           | 4,661        | 1,750       | 2,911    | 2,300       | 2,361     | 166%       |
| Uniforms                           | 698           | 0        | 698      | 0          | 698      | #DIV/0!    | 125           | 4,627        | 9,500       | (4,873)  | 5,959       | (1,332)   | -51%       |
| Storage Container Rental           | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 126           | 0            | 0           | 0        | 0           | 0         | #DIV/0!    |
| Employee Relations                 | 0             | 0        | 0        | 106        | (106)    | #DIV/0!    | 127           | 260          | 600         | (340)    | 141         | 119       | -57%       |
| Groundwater Monitoring             | 0             | 0        | 0        | 0          | 0        | #DIV/0!    | 128           | 0            | 0           | 0        | 0           | 0         | #DIV/0!    |
| Freight                            | 678           | 0        | 678      | 6,884      | (6,206)  | #DIV/0!    | 129           | 15,744       | 12,000      | 3,744    | 13,859      | 1,885     | 31%        |
| Clubhouse Grounds                  | 0             | 0        | 0        | 885        | (885)    | #DIV/0!    | 130           | 3,686        | 8,000       | (4,314)  | 10,300      | (6,614)   | -54%       |
| Total Operating Expenses           | 14,423        | 3,567    | 10,856   | 47,106     | (32,683) | 304%       |               | 368,359      | 383,412     | (15,053) | 326,414     | 41,945    | -4%        |
| Income/(Loss) from Operations      | (67,057)      | (41,358) | (25,699) | (98,120)   | 31,063   | 62%        |               | (1,380,346)  | (1,347,904) | (32,442) | (1,207,426) | (172,919) | 2%         |

Miacomet  
December, 2021  
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      | 2,687         | 500     | 2,187    | 325        | 2,362    | 437%       | 131           | 18,142       | 6,000    | 12,142   | 7,121      | 11,021   | 202%       |
| Golf Course Building Repair & Maint | 584           | 500     | 84       | 916        | (332)    | 17%        | 132           | 5,277        | 6,000    | (723)    | 11,453     | (6,175)  | -12%       |
| Golf Course Building HVAC R&M       | 0             | 200     | (200)    | 0          | 0        | -100%      | 133           | 0            | 2,400    | (2,400)  | 182        | (182)    | -100%      |
| Clubhouse HVAC R&M                  | 0             | 300     | (300)    | 1,153      | (1,153)  | -100%      | 134           | 3,927        | 3,600    | 327      | 1,153      | 2,774    | 9%         |
| Clubhouse Electrical R&M            | 0             | 0       | 0        | 983        | (983)    | #DIV/0!    | 135           | 8,151        | 2,500    | 5,651    | 3,729      | 4,421    | 226%       |
| Golf Course Building Electrical R&M | 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 136           | 7,614        | 1,000    | 6,614    | 2,811      | 4,803    | 661%       |
| Clubhouse Plumbing R&M              | 0             | 0       | 0        | 255        | (255)    | #DIV/0!    | 137           | 2,548        | 2,000    | 548      | 2,064      | 484      | 27%        |
| Oakson Septic System                | 0             | 0       | 0        | 0          | 0        | #DIV/0!    | 138           | 0            | 4,000    | (4,000)  | 0          | 0        | -100%      |
| Golf Course Building Plumbing R&M   | 36            | 0       | 36       | 681        | (645)    | #DIV/0!    | 139           | 9,321        | 1,200    | 8,121    | 3,836      | 5,485    | 677%       |
| Alarm System/Activity               | 380           | 0       | 380      | 454        | (74)     | #DIV/0!    | 140           | 8,876        | 1,000    | 7,876    | 2,385      | 6,491    | 788%       |
| Refrigeration                       | 348           | 400     | (52)     | 0          | 348      | -13%       | 141           | 4,931        | 4,800    | 131      | 5,768      | (838)    | 3%         |
| Miscellaneous                       | 0             | 0       | 0        | 0          | 0        | #DIV/0!    |               | (302)        | 0        | (302)    | 0          | (302)    | #DIV/0!    |
| Total Operating Expenses            | 4,035         | 1,900   | 2,135    | 4,767      | (731)    | 112%       |               | 68,483       | 34,500   | 33,983   | 40,501     | 27,982   | 99%        |
| Income/(Loss) from Operations       | (4,035)       | (1,900) | (2,135)  | (4,767)    | 731      | 112%       |               | (68,483)     | (34,500) | 0        | (40,501)   | (27,982) | 99%        |

Miacomet  
December, 2021  
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        | 100,000    | (100,000) | #DIV/0!    | 142           | 75,000       | 0       | 75,000   | 100,000    | (25,000) | #DIV/0!    |
| Interest Income                 | 0             | 0      | 0        | 34         | (34)      | #DIV/0!    | 143           | 24           | 0       | 24       | 90         | (66)     | #DIV/0!    |
| Winter Memberships              | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 144           | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| House Rental Income             | 8,754         | 5,000  | 3,754    | 8,000      | 754       | 75%        | 145           | 130,080      | 73,500  | 56,580   | 108,628    | 21,452   | 77%        |
|                                 | 0             | 0      | 0        | 0          | 0         | #DIV/0!    |               | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Total Revenue                   | 8,754         | 5,000  | 3,754    | 108,034    | (99,280)  | 75%        |               | 205,104      | 73,500  | 56,580   | 208,718    | (3,615)  | 179%       |
| Payroll Expense                 |               |        |          |            |           |            |               |              |         |          |            |          |            |
| Controller                      | 7,739         | 7,500  | 239      | 7,727      | 12        | 3%         | 146           | 91,063       | 90,000  | 1,063    | 87,867     | 3,196    | 1%         |
| Administrative Services Manager | 6,104         | 5,417  | 687      | 5,330      | 775       | 13%        | 147           | 70,199       | 65,004  | 5,195    | 60,220     | 9,979    | 8%         |
| Management Payment              | 15,127        | 15,127 | 0        | 14,977     | 150       | 0%         | 148           | 181,520      | 181,520 | 0        | 179,723    | 1,797    | 0%         |
| Total Payroll                   | 28,970        | 28,044 | 926      | 28,034     | 936       | 3%         |               | 342,782      | 336,524 | 6,258    | 327,810    | 14,972   | 2%         |
| Operating Expenses              |               |        |          |            |           |            |               |              |         |          |            |          |            |
| Cleaning Admin. Office          | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 149           | 0            | 0       | 0        | 1,675      | (1,675)  | #DIV/0!    |
| Employee Shift Meals 100%       | (563)         | 500    | (1,063)  | 646        | (1,209)   | -213%      | 150           | 10,414       | 11,050  | (636)    | 9,509      | 905      | -6%        |
| Office Supplies                 | 747           | 500    | 247      | 455        | 292       | 49%        | 152           | 12,580       | 7,000   | 5,580    | 8,325      | 4,256    | 80%        |
| Bank & Finance Charges          | 107           | 0      | 107      | 379        | (272)     | #DIV/0!    | 153           | 866          | 0       | 866      | 546        | 320      | #DIV/0!    |
| Credit Card Merchant Services   | 5,172         | 3,000  | 2,172    | (2,476)    | 7,648     | 72%        | 154           | 139,810      | 127,000 | 12,810   | 116,418    | 23,392   | 10%        |
| Nant Land Bank Debt - Interest  | 0             | 0      | 0        | 0          | 0         |            |               | 0            | 0       | 0        | 0          | 0        |            |
| Office Equipment Leases         | 161           | 161    | (0)      | 0          | 161       | 0%         | 155           | 2,600        | 1,932   | 668      | 2,630      | (30)     | 35%        |
| Office Furniture                | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 156           | 0            | 0       | 0        | 258        | (258)    | #DIV/0!    |
| Advertising                     | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 157           | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Postage & Shipping              | 549           | 100    | 449      | 201        | 348       | 449%       | 158           | 1,310        | 1,200   | 110      | 1,622      | (312)    | 9%         |
| Dues and Subscriptions          | 217           | 200    | 17       | 864        | (647)     | 9%         | 159           | 4,424        | 2,400   | 2,024    | 3,449      | 976      | 84%        |
| Travel and Education            | 293           | 0      | 293      | 275        | 18        | #DIV/0!    | 160           | 5,717        | 10,000  | (4,283)  | 8,811      | (3,094)  | -43%       |
| POS Support/Computer Support    | 6,358         | 2,600  | 3,758    | 16,580     | (10,223)  | 145%       | 161           | 55,513       | 48,600  | 6,913    | 68,974     | (13,461) | 14%        |
| Legal Fees                      | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 162           | 0            | 1,100   | (1,100)  | 69         | (69)     | -100%      |
| Professional Accounting         | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 163           | 37,055       | 26,500  | 10,555   | 28,200     | 8,855    | 40%        |
| Cell Phones                     | 426           | 360    | 66       | 0          | 426       | 18%        | 164           | 4,165        | 4,320   | (155)    | 3,544      | 620      | -4%        |
| Payroll Service                 | 4,480         | 2,500  | 1,980    | 4,033      | 447       | 79%        | 165           | 58,356       | 39,800  | 18,556   | 46,097     | 12,259   | 47%        |
| Trash Removal                   | 1,919         | 1,979  | (60)     | 2,665      | (746)     | -3%        | 166           | 25,493       | 23,748  | 1,745    | 21,421     | 4,072    | 7%         |
| Employee Relations              | 0             | 500    | (500)    | 0          | 0         | -100%      | 167           | 304          | 1,500   | (1,196)  | 390        | (86)     | -80%       |
| Incentive Bonuses'              | 0             | 10,000 | (10,000) | 0          | 0         | -100%      | 168           | 10,000       | 10,000  | 0        | 10,000     | 0        | 0%         |
| License & Fees                  | 565           | 0      | 565      | 1,777      | (1,212)   | #DIV/0!    | 169           | 11,800       | 4,950   | 6,850    | 8,549      | 3,251    | 138%       |
| Electricity                     | 8,008         | 3,500  | 4,508    | 4,022      | 3,986     | 129%       | 171           | 62,423       | 42,000  | 20,423   | 44,929     | 17,494   | 49%        |
| Liquid Propane                  | 4,323         | 2,000  | 2,323    | 5,949      | (1,625)   | 116%       | 172           | 34,978       | 25,700  | 9,278    | 29,744     | 5,234    | 36%        |
| Telephone                       | 394           | 337    | 57       | 337        | 57        | 17%        | 173           | 4,705        | 4,044   | 661      | 5,278      | (572)    | 16%        |
| Heating Fuel                    | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 174           | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| Water                           | 276           | 280    | (5)      | 578        | (303)     | -2%        | 175           | 4,783        | 3,360   | 1,423    | 4,155      | 628      | 42%        |
| Cable TV & Internet             | 2,010         | 1,750  | 260      | 937        | 1,073     | 15%        | 176           | 19,712       | 21,000  | (1,288)  | 21,024     | (1,312)  | -6%        |
| Web Site                        | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 177           | 0            | 0       | 0        | 0          | 0        | #DIV/0!    |
| EPLI Insurance                  | 0             | 0      | 0        | 5,990      | (5,990)   | #DIV/0!    | 178           | 4,784        | 11,900  | (7,116)  | 12,076     | (7,292)  | -60%       |
| Insurance - Property/Liability  | 0             | 32,000 | (32,000) | (8,706)    | 8,706     | -100%      | 179           | 173,174      | 157,468 | 15,706   | 160,473    | 12,701   | 10%        |
| Professional Liability          | 0             | 0      | 0        | 0          | 0         | #DIV/0!    | 180           | 2,025        | 2,200   | (175)    | 2,155      | (130)    | -8%        |
| Insurance - Workers Comp        | 1,182         | 800    | 382      | 1,958      | (776)     | 48%        | 181           | 26,853       | 16,200  | 10,653   | 19,038     | 7,814    | 66%        |
| Excise Tax/Truck Registration   | 0             | 0      | 0        | 220        | (220)     | #DIV/0!    | 182           | 155          | 300     | (145)    | 470        | (315)    | -48%       |

|                                     |           |           |          |           |           |         |     |             |             |           |             |           |         |
|-------------------------------------|-----------|-----------|----------|-----------|-----------|---------|-----|-------------|-------------|-----------|-------------|-----------|---------|
| Insurance - Vehicles                | 0         | 0         | 0        | 0         | 0         | #DIV/0! | 183 | 145         | 1,800       | (1,655)   | 1,121       | (976)     | -92%    |
| Land Management Payment (\$1/Round) | 0         | 0         | 0        | (19,451)  | 19,451    | #DIV/0! | 184 | 29,694      | 22,000      | 7,694     | 0           | 29,694    | 35%     |
| Bad Debt                            | 0         | 0         | 0        | 0         | 0         | #DIV/0! | 185 | 0           | 0           | 0         | 0           | 0         | #DIV/0! |
| Retirement Plan                     | 3,989     | 3,200     | 789      | 851       | 3,139     | 25%     | 186 | 36,792      | 38,400      | (1,608)   | 35,258      | 1,534     | -4%     |
| Payroll Taxes - Mgmt. & Empl. Exp.  | 13,383    | 13,000    | 383      | 11,307    | 2,076     | 3%      | 187 | 294,487     | 238,000     | 56,487    | 231,982     | 62,505    | 24%     |
| Employee Housing Rent               | 6,500     | 4,000     | 2,500    | 671       | 5,829     | 63%     | 188 | 127,200     | 60,500      | 66,700    | 66,600      | 60,600    | 110%    |
| Employee Housing - Utilities        | 2,066     | 200       | 1,866    | 1,413     | 654       | 933%    | 189 | 20,868      | 15,800      | 5,068     | 18,044      | 2,824     | 32%     |
| Employee Housing R&M                | 1,511     | 1,000     | 511      | 0         | 1,511     | 51%     | 190 | 24,587      | 6,300       | 18,287    | 11,465      | 13,122    | 290%    |
| Health Insurance                    | 21,621    | 20,000    | 1,621    | 25,838    | (4,217)   | 8%      | 191 | 279,981     | 240,000     | 39,981    | 227,743     | 52,238    | 17%     |
| Manager Clothing Allowance          | 179       | 0         | 179      | 0         | 179       | #DIV/0! | 192 | 563         | 500         | 63        | 519         | 44        | 13%     |
| Employee Severence Expense          | 0         | 0         | 0        | 0         | 0         | #DIV/0! | 193 | 0           | 0           | 0         | 0           | 0         | #DIV/0! |
| General Manager Comp Charges        | 0         | 100       | (100)    | 0         | 0         | -100%   | 194 | 966         | 1,200       | (234)     | 896         | 70        | -20%    |
| Food & Bev Manager Comp Charges     | 22        | 150       | (128)    | 143       | (120)     | -85%    | 195 | 1,663       | 1,800       | (137)     | 1,373       | 289       | -8%     |
| Golf Course Manager Comp Charges    | 0         | 50        | (50)     | 0         | 0         | -100%   | 196 | 200         | 600         | (400)     | 4           | 196       | -67%    |
| Director of Golf Comp Charges       | 0         | 50        | (50)     | 0         | 0         | -100%   | 197 | 194         | 600         | (406)     | 97          | 97        | -68%    |
| Interest Expense                    | 541       | 2,421     | (1,880)  | 8,071     | (7,531)   | -78%    | 198 | 15,624      | 29,052      | (13,428)  | 35,089      | (19,464)  | -46%    |
| Penalties                           | 0         | 0         | 0        | 0         | 0         | #DIV/0! | 199 | 0           | 0           | 0         | 183         | (183)     | #DIV/0! |
| Suspense                            | 0         | 0         | 0        | 0         | 0         | #DIV/0! | 200 | 0           | 0           | 0         | 0           | 0         | #DIV/0! |
| Total Operating Expenses            | 86,437    | 107,238   | (20,801) | 65,527    | 20,910    | -19%    |     | 1,546,963   | 1,261,824   | 285,139   | 1,270,201   | 276,761   | 23%     |
| Income/(Loss) from Operations       | (106,653) | (130,282) | 23,628   | 14,473    | (121,126) | -18%    |     | (1,684,641) | (1,524,848) | (234,817) | (1,389,292) | (295,348) | 10%     |
| Depreciation Expense                | 0         | 0         | 0        | 458,254   | (458,254) | #DIV/0! |     | 463,655     | 278,202     | 185,453   | 879,137     | (415,482) | 67%     |
| Income/(Loss) After Depreciation    | (106,653) | (130,282) | 23,628   | (443,781) | 337,127   | -18%    |     | (2,148,295) | (1,803,050) | (345,245) | (2,268,429) | 120,134   | 19%     |

Nantucket Islands Land Bank  
Golf Capital Fund Transfer Request  
12.22.21 – 1.24.22

**Miacomet Golf**

|  |            |
|--|------------|
| TCF Lease (008-0717174-301) – Jan 2022 | \$3,676.42 |
|--|------------|

|  |                   |
|--|-------------------|
| <b>Total Miacomet Golf Capital Expenditures to be reimbursed</b> | <b>\$3,676.42</b> |
|--|-------------------|



1405 Xenium Lane N (PCC180) Plymouth, MN 55441

Address Service Requested

## Remittance Section

Invoice Number: 7495761  
Customer Number: 717174  
Contract Number(s): 008-0717174-301  
Past Due Amount: \$0.00  
Total Amount Due: \$3,676.42

Please See Reverse Side for Important Information

NGM, INC  
ATTN: ACCOUNTS PAYABLE  
12 WEST MIACOMET RD  
NANTUCKET MA 02554-4369

Use enclosed envelope and make check payable to:

The Huntington National Bank  
PO Box 77077  
Minneapolis MN 55480-7777



00000000000000 0000717174 07495761 000367642 9

Please detach the above remittance portion and return with your payment. Thank You

## Welcome.

TCF National Bank is now part of The Huntington National Bank,  
and we can officially welcome you to Huntington.



1405 Xenium Lane N (PCC180)  
Plymouth, MN 55441

Invoice Number: 7495761  
Customer Number: 717174  
Invoice Date: 01/14/22  
Invoice Due Date: 02/05/22  
Past Due Amount: \$0.00  
Total Amount Due: \$3,676.42

For Customer Service, Call 800-643-4354

### Invoice Details

| Contract Number   | Invoice Description  | Current Charges | Past Due 1-30 Days | Past Due 31-60 Days | Past Due 61+ Days | Total Due  |
|---|--|-----------------|--------------------|---------------------|-------------------|------------|
| 008-0717174-301   | (2) Toro Reelmaster 5010-H, & (2) Toro ProCore 648 Payment Due | 3,676.42        | 0.00               | 0.00                | 0.00              | 3,676.42   |
| <b>APPROVAL</b><br><br>Date Rcvd. _____<br>Acct. # _____ \$ _____<br><br>OK for Pymnt. _____<br><br>Processed _____ |  |                 |                    |                     |                   |            |
| Total   |  | \$3,676.42      | \$0.00             | \$0.00              | \$0.00            | \$3,676.42 |

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Token: W9J6LNQD

For invoice questions, contact us at  
800-643-4354 or [EFCustomerService@huntington.com](mailto:EFCustomerService@huntington.com)

|                    |                          | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|--------------------|--------------------------|----------------|------------------------------|--|----------------|------------------------------------|
|                    | Rounds                   | 7,170          | 14,412                       | 7,242                                  | 13,559         | 64                                 |
|                    | Covers                   | 1,966          | 1,943                        | 688                                    | 1,894          | 41                                 |
| Revenue            |                          |                |                              |  |                |                                    |
|                    | Golf Shop Revenue        | 598,140        | 679,325                      | 81,185                                 | 702,000        | 103,860                            |
|                    | Food & Beverage          | 29,650         | 60,055                       | 30,405                                 | 59,170         | 29,520                             |
|                    | Total Revenue            | 627,790        | 739,380                      | 111,590                                | 761,170        | 133,380                            |
| Cost of Goods      |                          |                |                              |  |                |                                    |
|                    | Golf Shop 54%            | 42,200         | 59,733                       | 17,533                                 | 55,800         | 13,600                             |
|                    | Food & Beverage 17%      | 9,400          | 10,090                       | 690                                    | 9,900          | 500                                |
|                    | Total Cost of Goods      | 51,600         | 69,823                       | 18,223                                 | 65,700         | 14,100                             |
|                    | Gross Profit             | 576,190        | 669,557                      | 93,367                                 | 695,470        | 119,280                            |
| Payroll Expense    |                          |                |                              |  |                |                                    |
|                    | Golf Shop                | 42,500         | 61,631                       | 19,131                                 | 88,298         | 45,798                             |
|                    | Food & Beverage          | 16,000         | 13,238                       | (2,762)                                | 13,200         | (2,800)                            |
|                    | Grounds                  | 103,496        | 106,001                      | 2,505                                  | 102,300        | (1,196)                            |
|                    | Total Payroll            | 161,996        | 180,870                      | 18,874                                 | 203,798        | 41,802                             |
| Operating Expenses |                          |                |                              |  |                |                                    |
|                    | Golf Shop                | 4,887          | 4,273                        | (614)                                  | 9,200          | 4,313                              |
|                    | Food & Beverage          | 200            | 0                            | (200)                                  | 300            | 100                                |
|                    | Maintenance              | 4,610          | 3,537                        | (1,073)                                | 3,900          | (710)                              |
|                    | General & Administrative | 137,655        | 129,473                      | (8,182)                                | 139,951        | 2,296                              |
|                    | Grounds                  | 35,300         | 15,982                       | (19,318)                               | 35,300         | 0                                  |
|                    | Total Operating Expenses | 182,652        | 153,265                      | (29,387)                               | 188,651        | 5,999                              |
|                    | Total Expenses           | 396,248        | 403,958                      | 7,710                                  | 458,149        | 47,801                             |
|                    | Net Income / (Loss)      | 231,542        | 335,422                      | 103,880                                | 303,021        | 71,479                             |
| Depreciation       |                          | 57,419         | 57,419                       | 57,419                                 | 57,419         | 0                                  |
|                    | Cash Flow                | 288,961        | 392,841                      | 161,299                                | 360,440        | 71,479                             |

|                    |                          | BUDGET<br>2021 | PROJECTED<br>ACTUALS<br>2021 | BUDGET VS<br>PROJECTED ACTUALS<br>2021 | PROPOSED<br>BUDGET<br>2022 | BUDGET<br>VARIANCE<br>2021 vs 2022 |
|--------------------|--------------------------|----------------|------------------------------|--|----------------------------|------------------------------------|
|                    | Rounds                   | 7,170          | 14,412                       | 7,242                                  | 13,559                     | 6,389                              |
|                    | Covers                   | 1,255          | 1,943                        | 688                                    | 1,894                      | 639                                |
| Revenue            |                          |                |                              |  |                            |                                    |
|                    | Golf Shop Revenue        | 598,140        | 679,325                      | 81,185                                 | 702,000                    | 103,860                            |
|                    | Food & Beverage          | 29,650         | 60,055                       | 30,405                                 | 59,170                     | 29,520                             |
|                    | Total Revenue            | 627,790        | 739,380                      | 111,590                                | 761,170                    | 133,380                            |
| Cost of Goods      |                          |                |                              |  |                            |                                    |
|                    | Golf Shop                | 54% 42,200     | 59,733                       | 17,533                                 | 55,800                     | 13,600                             |
|                    | Food & Beverage          | 17% 9,400      | 10,090                       | 690                                    | 9,900                      | 500                                |
|                    | Total Cost of Sales      | 51,600         | 69,823                       | 18,223                                 | 65,700                     | 14,100                             |
|                    | Gross Profit             | 576,190        | 669,557                      | 93,367                                 | 695,470                    | 119,280                            |
| Payroll Expense    |                          |                |                              |  |                            |                                    |
|                    | Golf Shop                | 42,500         | 61,631                       | 19,131                                 | 88,298                     | 45,798                             |
|                    | Food & Beverage          | 16,000         | 13,238                       | (2,762)                                | 13,200                     | (2,800)                            |
|                    | Grounds                  | 103,496        | 106,001                      | 2,505                                  | 102,300                    | (1,196)                            |
|                    | Total Payroll            | 161,996        | 180,870                      | 18,874                                 | 203,798                    | 41,802                             |
| Operating Expenses |                          |                |                              |  |                            |                                    |
|                    | Golf Shop                | 4,887          | 4,273                        | (614)                                  | 9,200                      | 4,313                              |
|                    | Food & Beverage          | 200            | 0                            | (200)                                  | 300                        | 100                                |
|                    | Maintenance              | 4,610          | 3,537                        | (1,073)                                | 3,900                      | (710)                              |
|                    | General & Administrative | 137,655        | 129,473                      | (8,182)                                | 139,951                    | 2,296                              |
|                    | Grounds                  | 35,300         | 15,982                       | (19,318)                               | 35,300                     | 0                                  |
|                    | Total Operating Expenses | 182,652        | 153,265                      | (29,387)                               | 188,651                    | 5,999                              |
|                    | Total Expenses           | 396,248        | 403,958                      | 7,710                                  | 458,149                    | 61,901                             |
|                    | Net Income/Loss          | 231,542        | 335,422                      | 103,880                                | 303,021                    | 71,479                             |
| Depreciation       |                          | (57,419)       | 57,419                       | 0                                      | (57,419)                   | 0                                  |
|                    | Cash Flow                | 174,123        | 392,841                      | 103,880                                | 245,602                    | 71,479                             |

|                          |                   | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|--------------------------|-------------------|----------------|------------------------------|--|----------------|------------------------------------|
|                          | Rounds            | 7,170          | 14,412                       | 7,242                                  | 9,180          | 64                                 |
|                          | Covers            | 1,255          | 1,943                        | 688                                    | 1,800          | 41                                 |
| Golf Shop                |                   |                |                              |  |                |                                    |
|                          | Revenue           | 598,140        | 679,325                      | 81,185                                 | 702,000        | 103,860                            |
|                          | Cost of Goods     | 54%42,200      | 59,733                       | 17,533                                 | 55,800         | 13,600                             |
|                          | Payroll Expense   | 42,500         | 61,631                       | 19,131                                 | 88,298         | 45,798                             |
|                          | Operating Expense | 4,887          | 4,273                        | (614)                                  | 9,200          | 4,313                              |
|                          | Net Profit / Loss | 508,553        | 553,688                      | 45,135                                 | 548,702        | 40,149                             |
| Food & Beverage          |                   |                |                              |  |                |                                    |
|                          | Revenue           | 29,650         | 60,055                       | 30,405                                 | 59,170         | 29,520                             |
|                          | Cost of Goods     | 17%9,400       | 10,090                       | 690                                    | 9,900          | 500                                |
|                          | Payroll Expense   | 16,000         | 13,238                       | (2,762)                                | 13,200         | (2,800)                            |
|                          | Operating Expense | 200            | 0                            | (200)                                  | 300            | 100                                |
|                          | Net Profit / Loss | 4,050          | 36,727                       | 32,677                                 | 35,770         | 31,720                             |
| Grounds                  |                   |                |                              |  |                |                                    |
|                          | Payroll Expense   | 103,496        | 106,001                      | 2,505                                  | 102,300        | (1,196)                            |
|                          | Operating Expense | 35,300         | 15,982                       | (19,318)                               | 35,300         | 0                                  |
|                          | Net Profit / Loss | (138,796)      | (121,983)                    | 16,813                                 | (137,600)      | 1,196                              |
| Maintenance              |                   |                |                              |  |                |                                    |
|                          | Operating Expense | 4,610          | 3,537                        | (1,073)                                | 3,900          | (710)                              |
|                          | Net Profit / Loss | (4,610)        | (3,537)                      | 1,073                                  | (3,900)        | 710                                |
| General & Administrative |                   |                |                              |  |                |                                    |
|                          | Operating Expense | 137,655        | 129,473                      | (8,182)                                | 139,951        | 2,296                              |
|                          | Net Profit / Loss | (137,655)      | (129,473)                    | 8,182                                  | (139,951)      | (2,296)                            |
|                          | Net Income/(Loss) | 231,542        | 335,422                      | 103,880                                | 303,021        | 71,479                             |
| Depreciation             |                   |                |                              |  |                |                                    |
|                          |                   | 57,419         | 57,419                       | 57,419                                 | 57,419         | 0                                  |
|                          | Cash Flow         | 288,961        | 392,841                      | 681,802                                | 360,440        | 71,479                             |

|                               |                                    | Budget  | Projected | Budget vs |         |         |         |         |        |         |         |         |        |         |         |         | Budget  | Budget       |
|-------------------------------|------------------------------------|---------|-----------|-----------|---------|---------|---------|---------|--------|---------|---------|---------|--------|---------|---------|---------|---------|--------------|
|                               |                                    | 2021    | Actuals   | Projected | Jan-22  | Feb-22  | Mar-22  | Apr-22  | May-22 | Jun-22  | Jul-22  | Aug-22  | Sep-22 | Oct-22  | Nov-22  | Dec-22  | 2022    | Variance     |
|                               |                                    | 2021    | 2021      | 2021      |         |         |         |         |        |         |         |         |        |         |         |         |         | 2021 vs 2022 |
| Rounds                        |                                    | 7,170   | 14,412    | 7,242     | 0       | 0       | 0       | 0       | 150    | 2,068   | 4,190   | 4,011   | 2,400  | 740     | 0       | 0       | 13,559  | 64           |
| Revenue                       |                                    |         |           |           |         |         |         |         |        |         |         |         |        |         |         |         |         |              |
| 3020-04                       | Play Cards                         | 49,500  | 57,200    | 7,700     | 0       | 0       | 0       | 0       | 2000   | 38000   | 15000   | 2000    | 0      | 0       | 0       | 0       | 57,000  | 7,500        |
| 3025-04                       | Annual Pass                        | 61,000  | 94,000    | 33,000    | 0       | 0       | 0       | 0       | 31000  | 49000   | 5800    | 5000    | 2000   | 0       | 0       | 0       | 92,800  | 31,800       |
| 3121-04                       | 9 Hole Greens Fee                  | 379,000 | 375,360   | (3,640)   | 0       | 0       | 0       | 0       | 5000   | 60000   | 116000  | 114000  | 75000  | 7000    | 0       | 0       | 377,000 | (2,000)      |
| 3122-04                       | Member 9 Hole                      | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 1000    | 9000    | 10000   | 1000   | 0       | 0       | 0       | 21,000  |              |
| 3123-04                       | Member 18 Hole                     | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 300     | 1500    | 1500    | 300    | 0       | 0       | 0       | 3,600   |              |
| 3170-04                       | Club Rental Sets                   | 15,540  | 26,340    | 10,800    | 0       | 0       | 0       | 0       | 300    | 3000    | 9000    | 9000    | 4000   | 300     | 0       | 0       | 25,600  | 10,060       |
| 3180-04                       | Walking Trolley Rental             | 19,300  | 23,089    | 3,789     | 0       | 0       | 0       | 0       | 100    | 3500    | 7800    | 7500    | 2000   | 800     | 0       | 0       | 21,700  | 2,400        |
| 3400-04                       | Golf Shop Sales                    | 73,800  | 103,336   | 29,536    | 0       | 0       | 0       | 0       | 2300   | 22000   | 33000   | 30000   | 15000  | 1000    | 0       | 0       | 103,300 | 29,500       |
| 3402-04                       | Over/Under                         | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0       | 0            |
| Total Revenue                 |                                    | 598,140 | 679,325   | 81,185    | 0       | 0       | 0       | 0       | 40,700 | 176,800 | 197,100 | 179,000 | 99,300 | 9,100   | 0       | 0       | 702,000 | 79,260       |
| Cost of Goods                 |                                    |         |           |           |         |         |         |         |        |         |         |         |        |         |         |         |         |              |
| 4000-04                       | Golf Shop                          | 42,200  | 59,733    | 17,533    | 0       | 0       | 0       | 0       | 1300   | 12000   | 18000   | 15000   | 8000   | 1500    | 0       | 0       | 55,800  | 13,600       |
| 4100-04                       | Member 10% Shop Discounts          | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0       | 0            |
| Total Cost of Sales           |                                    | 42,200  | 59,733    | 17,533    | 0       | 0       | 0       | 0       | 1,300  | 12,000  | 18,000  | 15,000  | 8,000  | 1,500   | 0       | 0       | 55,800  | 13,600       |
| 54%                           |                                    |         |           |           |         |         |         |         |        |         |         |         |        |         |         |         |         |              |
| Gross Profit                  |                                    | 555,940 | 619,592   | 63,652    | 0       | 0       | 0       | 0       | 39,400 | 164,800 | 179,100 | 164,000 | 91,300 | 7,600   | 0       | 0       | 646,200 | 65,660       |
| Payroll Expense               |                                    |         |           |           |         |         |         |         |        |         |         |         |        |         |         |         |         |              |
| 5930-04                       | Golf Shop Manager                  | 17,300  | 36,729    | 19,429    | 0       | 0       | 0       | 0       | 8333   | 8333    | 8333    | 8333    | 8333   | 8333    | 0       | 0       | 49,998  | 32,698       |
| 7021-04                       | Head Golf Pro                      | 0       | 0         | 0         | 1000    | 1000    | 1000    | 1000    | 1000   | 1000    | 1000    | 1000    | 1000   | 1000    | 1000    | 1000    | 12,000  | 12,000       |
| 7030-04                       | Shop Clerks Gross                  | 25,200  | 24,902    | (298)     | 0       | 0       | 0       | 0       | 500    | 5300    | 8000    | 5500    | 5000   | 2000    | 0       | 0       | 26,300  | 1,100        |
| Total Payroll                 |                                    | 42,500  | 61,631    | 19,131    | 1,000   | 1,000   | 1,000   | 1,000   | 9,833  | 14,633  | 17,333  | 14,833  | 14,333 | 11,333  | 1,000   | 1,000   | 88,298  | 45,798       |
| Operating Expenses            |                                    |         |           |           |         |         |         |         |        |         |         |         |        |         |         |         |         |              |
| 5160-04                       | Dues and Subscriptions             | 200     | 0         | (200)     | 0       | 0       | 0       | 0       | 100    | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 100     | (100)        |
| 7170-04                       | Tees, Markers, Etc.                | 800     | 1,717     | 917       | 0       | 0       | 0       | 0       | 1200   | 300     | 300     | 0       | 0      | 0       | 0       | 0       | 1,800   | 1,000        |
| 7180-04                       | Score Cards                        | 737     | 1,663     | 926       | 0       | 0       | 0       | 0       | 0      | 1800    | 0       | 0       | 0      | 0       | 0       | 0       | 1,800   | 1,063        |
| 7190-04                       | Uniforms / Clothing Allowance      | 600     | 789       | 189       | 0       | 0       | 0       | 0       | 0      | 400     | 400     | 100     | 0      | 0       | 0       | 0       | 900     | 300          |
| 7205-04                       | Shipping (ups/fedex)               | 50      | 0         | (50)      | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0       | (50)         |
| 7235-04                       | Golf Course Water Supplies         | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0       | 0            |
| 7250-04                       | Damaged Goods/Outdated Merchandise | 0       | 0         | 0         | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0       | 0            |
| 7260-04                       | Rental Clubs                       | 2,500   | 104       | (2,396)   | 0       | 0       | 0       | 0       | 0      | 2300    | 2300    | 0       | 0      | 0       | 0       | 0       | 4,600   | 2,100        |
| Total Operating Expenses      |                                    | 4,887   | 4,273     | (614)     | 0       | 0       | 0       | 0       | 1,300  | 4,800   | 3,000   | 100     | 0      | 0       | 0       | 0       | 9,200   | 4,413        |
| Income/(Loss) from Operations |                                    | 508,553 | 553,688   | 45,135    | (1,000) | (1,000) | (1,000) | (1,000) | 28,267 | 145,367 | 158,767 | 149,067 | 76,967 | (3,733) | (1,000) | (1,000) | 548,702 | 15,449       |

|  | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22  | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|--|----------------|------------------------------|--|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|----------------|------------------------------------|
| Covers                                   | 1,255          | 1,943                        | 688                                    | 0      | 0      | 0      | 0      | 40      | 440    | 490    | 564    | 230    | 130    | 0      | 0      | 1,894          | 41                                 |
| Revenue                                  |                |                              |  |        |        |        |        |         |        |        |        |        |        |        |        |                |                                    |
| 3800-05 Food Sales                       | 3,450          | 3,090                        | (360)                                  | 0      | 0      | 0      | 0      | 20      | 500    | 1000   | 1000   | 600    | 100    | 0      | 0      | 3,220          | (230)                              |
| 3900-05 Bar Sales                        | 26,200         | 56,974                       | 30,774                                 | 0      | 0      | 0      | 0      | 700     | 10500  | 19000  | 18750  | 6500   | 500    | 0      | 0      | 55,950         | 29,750                             |
| Non- Alcoholic Beverage                  | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| Liquor                                   | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| Beer                                     | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| Wine                                     | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| 3990-05 Clubhouse Usage Fees (Rental)    | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| 3999-05 Over/Under                       | 0              | (9)                          | (9)                                    | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| Total Revenue                            | 29,650         | 60,055                       | 30,405                                 | 0      | 0      | 0      | 0      | 720     | 11,000 | 20,000 | 19,750 | 7,100  | 600    | 0      | 0      | 59,170         | 29,520                             |
| Cost of Goods                            |                |                              |  |        |        |        |        |         |        |        |        |        |        |        |        |                |                                    |
| 4800-05 Food                             | 1,000          | 0                            | (1,000)                                | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | (1,000)                            |
| 4901-05 Beer                             | 4,700          | 5,960                        | 1,260                                  | 0      | 0      | 0      | 0      | 1500    | 1500   | 1500   | 1000   | 0      | 0      | 0      | 0      | 5,500          | 800                                |
| 4902-05 Wine                             | 500            | 713                          | 213                                    | 0      | 0      | 0      | 0      | 300     | 300    | 300    | 0      | 0      | 0      | 0      | 0      | 900            | 400                                |
| 4904-05 Non- Alcoholic Beverage          | 2,100          | 1,961                        | (139)                                  | 0      | 0      | 0      | 0      | 100     | 800    | 500    | 500    | 100    | 0      | 0      | 0      | 2,000          | (100)                              |
| 4905-05 Bar Snacks                       | 1,100          | 1,456                        | 356                                    | 0      | 0      | 0      | 0      | 300     | 1200   | 0      | 0      | 0      | 0      | 0      | 0      | 1,500          | 400                                |
| Total Cost of Sales                      | 9,400          | 10,090                       | 690                                    | 0      | 0      | 0      | 0      | 2,200   | 3,800  | 2,300  | 1,500  | 100    | 0      | 0      | 0      | 9,900          | 1,500                              |
| Gross Profit                             | 20,250         | 49,965                       | 29,715                                 | 0      | 0      | 0      | 0      | (1,480) | 7,200  | 17,700 | 18,250 | 7,000  | 600    | 0      | 0      | 49,270         | 28,020                             |
| Payroll Expense                          |                |                              |  |        |        |        |        |         |        |        |        |        |        |        |        |                |                                    |
| 8030-05 Payroll Bar/Wait Staff           | 16,000         | 13,238                       | (2,762)                                | 0      | 0      | 0      | 0      | 600     | 2600   | 3000   | 3000   | 3000   | 1000   | 0      | 0      | 13,200         | (2,800)                            |
| Total Payroll                            | 16,000         | 13,238                       | (2,762)                                | 0      | 0      | 0      | 0      | 600     | 2,600  | 3,000  | 3,000  | 3,000  | 1,000  | 0      | 0      | 13,200         | (2,800)                            |
| Operating Expenses                       |                |                              |  |        |        |        |        |         |        |        |        |        |        |        |        |                |                                    |
| 5160-05 Dues and Subscriptions           | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| 8110-05 Clubhouse Floor Supplies         | 200            | 0                            | (200)                                  | 0      | 0      | 0      | 0      | 100     | 0      | 100    | 0      | 100    | 0      | 0      | 0      | 300            | 100                                |
| 8179-05 Clubhouse Kitchen Paper Supplies | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0              | 0                                  |
| Total Operating Expenses                 | 200            | 0                            | (200)                                  | 0      | 0      | 0      | 0      | 100     | 0      | 100    | 0      | 100    | 0      | 0      | 0      | 300            | 100                                |
| Income/(Loss) from Operations            | 4,050          | 36,727                       | 32,677                                 | 0      | 0      | 0      | 0      | (2,180) | 4,600  | 14,600 | 15,250 | 3,900  | (400)  | 0      | 0      | 35,770         | 31,720                             |

|                               |                                  |           | Projected | Budget vs |         |        |        |        |        |        |        |        |        |        |        |        | Budget    |              |          |
|-------------------------------|----------------------------------|-----------|-----------|-----------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------|--------------|----------|
|                               |                                  | Budget    | Actuals   | Projected | Actuals |        |        |        |        |        |        |        |        |        |        |        |           | Budget       | Variance |
|                               |                                  | 2021      | 2021      | 2021      | Jan-22  | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 2022      | 2021 vs 2022 |          |
| Payroll Expense               |                                  |           |           |           |         |        |        |        |        |        |        |        |        |        |        |        |           |              |          |
| 5920-02                       | Golf Course Superintendent Gross | 30,000    | 29,973    | (27)      | 2500    | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 2500   | 30,000    | 0            |          |
| 6010-02                       | Assistant Superintendent         | 17,496    | 17,576    | 80        | 1250    | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 1250   | 15,000    | (2,496)      |          |
| 6020-02                       | Mechanic                         | 6,000     | 6,000     | 0         |         |        |        |        | 1000   | 1000   | 1000   | 1000   | 1000   | 1000   |        |        | 6,000     | 0            |          |
| 6060-02                       | Seasonal Labor                   | 50,000    | 52,452    | 2,452     | 0       | 0      | 0      | 3000   | 7800   | 9000   | 12000  | 9000   | 7000   | 3500   | 0      | 0      | 51,300    | 1,300        |          |
| Total Payroll                 |                                  | 103,496   | 106,001   | 2,505     | 3,750   | 3,750  | 3,750  | 6,750  | 12,550 | 13,750 | 16,750 | 13,750 | 11,750 | 8,250  | 3,750  | 3,750  | 102,300   | (1,196)      |          |
| Operating Expenses            |                                  |           |           |           |         |        |        |        |        |        |        |        |        |        |        |        |           |              |          |
| 6110-02                       | Golf Course Supplies             | 1,500     | 1,541     | 41        | 0       | 0      | 0      | 1000   | 0      | 500    | 0      | 0      | 0      | 0      | 0      | 0      | 1,500     | 0            |          |
| 6120-02                       | Fertilizer                       | 500       | 0         | (500)     | 0       | 0      | 0      | 0      | 500    | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 500       | 0            |          |
| 6130-02                       | Chemicals/Weed Control           | 4,000     | 0         | (4,000)   | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 4000   | 0      | 0      | 4,000     | 0            |          |
| 6135-02                       | Surfactants                      | 9,500     | 8,000     | (1,500)   | 0       | 0      | 0      | 9500   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 9,500     | 0            |          |
| 6140-02                       | Tools                            | 1,000     | 0         | (1,000)   | 0       | 0      | 0      | 0      | 500    | 500    | 0      | 0      | 0      | 0      | 0      | 0      | 1,000     | 0            |          |
| 6150-02                       | Shop Supplies                    | 250       | 0         | (250)     | 0       | 0      | 0      | 0      | 250    | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 250       | 0            |          |
| 6170-02                       | Electric - Maintenance Building  | 450       | 164       | (286)     | 0       | 0      | 0      | 0      | 200    | 0      | 100    | 150    | 0      | 0      | 0      | 0      | 450       | 0            |          |
| 6200-02                       | Raw Materials & Topdressing      | 2,500     | 0         | (2,500)   | 0       | 0      | 0      | 0      | 2500   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 2,500     | 0            |          |
| 6201-02                       | Seed                             | 500       | 0         | (500)     | 0       | 0      | 0      | 500    | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 500       | 0            |          |
| 6230-02                       | Golf Course Repairs & Main       | 2,500     | 649       | (1,851)   | 0       | 0      | 0      | 0      | 0      | 2500   | 0      | 0      | 0      | 0      | 0      | 0      | 2,500     | 0            |          |
| 6240-02                       | Equipment - Repairs & Main       | 3,000     | 710       | (2,290)   | 0       | 0      | 0      | 0      | 1000   | 1000   | 500    | 0      | 0      | 0      | 0      | 0      | 2,500     | (500)        |          |
| 6250-02                       | Irrigation - Repair & Main       | 2,000     | 2,219     | 219       | 0       | 0      | 0      | 0      | 1000   | 1500   | 0      | 0      | 0      | 0      | 0      | 0      | 2,500     | 500          |          |
| 6260-02                       | Roads / Fences - Repair & Main   | 500       | 0         | (500)     | 0       | 0      | 0      | 0      | 0      | 500    | 0      | 0      | 0      | 0      | 0      | 0      | 500       | 0            |          |
| 6270-02                       | Contract Services                | 500       | 602       | 102       | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 500    | 0      | 0      | 0      | 0      | 500       | 0            |          |
| 6280-02                       | Small Equipment Rental           | 1,000     | 0         | (1,000)   | 0       | 0      | 0      | 0      | 1000   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 1,000     | 0            |          |
| 6290-02                       | Consultants                      | 600       | 0         | (600)     | 0       | 0      | 0      | 0      | 0      | 600    | 0      | 0      | 0      | 0      | 0      | 0      | 600       | 0            |          |
| 6390-02                       | Freight                          | 2,000     | 700       | (1,300)   | 0       | 0      | 0      | 1000   | 1000   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 2,000     | 0            |          |
| 6400-02                       | Clubhouse Grounds                | 3,000     | 1,397     | (1,603)   | 0       | 0      | 0      | 1000   | 1000   | 1000   | 0      | 0      | 0      | 0      | 0      | 0      | 3,000     | 0            |          |
| Total Operating Expenses      |                                  | 35,300    | 15,982    | (19,318)  | 0       | 0      | 0      | 13,000 | 8,950  | 8,100  | 600    | 650    | 0      | 4,000  | 0      | 0      | 35,300    | 0            |          |
| Income/(Loss) from Operations |                                  | (138,796) | (121,983) | (16,813)  | 3,750   | 3,750  | 3,750  | 19,750 | 21,500 | 21,850 | 17,350 | 14,400 | 11,750 | 12,250 | 3,750  | 3,750  | (137,600) | 1,196        |          |

|                               |                                | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 2022 Budget | Budget<br>Variance<br>2021 vs 2022 |
|-------------------------------|--------------------------------|----------------|------------------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------|------------------------------------|
| Operating Expenses            |                                |                |                              |  |        |        |        |        |        |        |        |        |        |        |        |        |             |                                    |
| 9679-07                       | Clubhouse Repair & Maintenance | 800            | 325                          | (475)                                  | 0      | 0      | 0      | 0      | 200    | 0      | 100    | 0      | 100    | 0      | 0      | 0      | 400         | (400)                              |
| 9687-07                       | Clubhouse Electrical R&M       | 0              | 715                          | 715                                    | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0           | 0                                  |
| 9692-07                       | Clubhouse Plumbing R&M         | 2,500          | 30                           | (2,470)                                | 0      | 0      | 0      | 1000   | 0      | 0      | 0      | 0      | 0      | 1000   | 0      | 0      | 2,000       | (500)                              |
| 9696-07                       | Alarm System/Activity          | 1,310          | 2,467                        | 1,157                                  | 0      | 0      | 0      | 0      | 0      | 0      | 1500   | 0      | 0      | 0      | 0      | 0      | 1,500       | 190                                |
| 9699-07                       | Miscellaneous                  | 0              | 0                            | 0                                      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0           | 0                                  |
| Total Operating Expenses      |                                | 4,610          | 3,537                        | (1,073)                                | 0      | 0      | 0      | 1,000  | 200    | 0      | 1,600  | 0      | 100    | 1,000  | 0      | 0      | 3,900       | (710)                              |
| Income/(Loss) from Operations |                                | 4,610          | 3,537                        | (1,073)                                | 0      | 0      | 0      | 1,000  | 200    | 0      | 1,600  | 0      | 100    | 1,000  | 0      | 0      | 3,900       | (710)                              |

|   | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Jan-22  | Feb-22  | Mar-22  | Apr-22  | May-22   | Jun-22   | Jul-22   | Aug-22   | Sep-22  | Oct-22  | Nov-22  | Dec-22  | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|---|----------------|------------------------------|--|---------|---------|---------|---------|----------|----------|----------|----------|---------|---------|---------|---------|----------------|------------------------------------|
| <b>Revenue</b>                              |                |                              |  |         |         |         |         |          |          |          |          |         |         |         |         |                |                                    |
| 3230-01 Other Income                        | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| 3310-01 Interest Income                     | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| Total Revenue                               | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| <b>Operating Expenses</b>                   |                |                              |  |         |         |         |         |          |          |          |          |         |         |         |         |                |                                    |
| 5110-01 Office Supplies                     | 400            | 860                          | 460                                    | 0       | 0       | 0       | 0       | 400      | 50       | 50       | 400      | 0       | 0       | 0       | 0       | 900            | 500                                |
| 5114-01 Bank & Finance Charges              | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| 5115-01 Credit Card Merchant Services       | 9,480          | 13,334                       | 3,854                                  | 24      | 24      | 36      | 350     | 350      | 350      | 2650     | 3200     | 3000    | 350     | 24      | 24      | 10,382         | 902                                |
| 5160-01 Dues and Subscriptions              | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| 5175-01 POS Support/Computer Support        | 350            | 2,533                        | 2,183                                  | 0       | 0       | 0       | 0       | 400      | 2000     | 1000     | 0        | 0       | 0       | 0       | 0       | 3,400          | 3,050                              |
| 5190-01 Legal Fees                          | 100            | 0                            | (100)                                  | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | (100)                              |
| 5200-01 Professional Accounting             | 8,000          | 10,000                       | 2,000                                  | 0       | 0       | 0       | 0       | 0        | 3000     | 4000     | 0        | 3000    | 0       | 0       | 0       | 10,000         | 2,000                              |
| 5205-01 Payroll Service                     | 2,540          | 4,133                        | 1,593                                  | 300     | 300     | 300     | 300     | 450      | 450      | 550      | 550      | 400     | 200     | 0       | 0       | 3,800          | 1,260                              |
| 5230-01 Trash Removal                       | 800            | 902                          | 102                                    | 0       | 0       | 0       | 0       | 0        | 50       | 100      | 200      | 200     | 100     | 0       | 0       | 650            | (150)                              |
| 5270-01 License & Fees                      | 1,650          | 2,382                        | 732                                    | 0       | 55      | 75      | 1600    | 50       | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 1,780          | 130                                |
| 5410-01 Electricity                         | 8,137          | 969                          | (7,168)                                | 1200    | 1200    | 1200    | 1200    | 1000     | 1000     | 500      | 500      | 500     | 400     | 1000    | 1000    | 10,700         | 2,563                              |
| 5440-01 Water                               | 685            | 531                          | (154)                                  | 0       | 0       | 0       | 50      | 50       | 140      | 90       | 90       | 90      | 60      | 0       | 0       | 570            | (115)                              |
| 5450-01 Cable TV & Internet                 | 2,256          | 1,872                        | (384)                                  | 200     | 200     | 200     | 200     | 200      | 200      | 200      | 200      | 200     | 200     | 200     | 200     | 2,400          | 144                                |
| 5520-01 Insurance - Property/Liability      | 16,000         | 0                            | (16,000)                               | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | (16,000)                           |
| 5530-01 Insurance - Workers Comp            | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| 5700-01 Depreciation                        | 57,419         | 57,419                       | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 57419    | 0        | 0       | 0       | 0       | 0       | 57,419         | 0                                  |
| 5931-01 Management Payment                  | 16,388         | 16,388                       | 0                                      | 0       | 0       | 0       | 0       | 5000     | 5000     | 5000     | 5000     | 0       | 0       | 0       | 0       | 20,000         | 3,612                              |
| 5940-01 Retirement Plan                     | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| 5950-01 Payroll Taxes - Mgmnt. & Empl. Exp. | 10,050         | 15,600                       | 5,550                                  | 0       | 0       | 0       | 2300    | 3400     | 3500     | 3000     | 2000     | 1000    | 0       | 0       | 0       | 15,200         | 5,150                              |
| 8070-01 Clubhouse cleaning                  | 3,400          | 2550                         | (\$850)                                | 0       | 0       | 0       | 0       | 500      | 500      | 500      | 500      | 500     | 250     | 0       | 0       | 2,750          | (650)                              |
| 9710-01 Interest Expense                    | 0              | 0                            | 0                                      | 0       | 0       | 0       | 0       | 0        | 0        | 0        | 0        | 0       | 0       | 0       | 0       | 0              | 0                                  |
| Total Operating Expenses                    | 137,655        | 129,473                      | (8,182)                                | 1,724   | 1,779   | 1,811   | 6,000   | 11,800   | 16,240   | 75,059   | 12,640   | 8,890   | 1,560   | 1,224   | 1,224   | 139,951        | 2,296                              |
| Income/(Loss) from Operations               | (137,655)      | (129,473)                    | 8,182                                  | (1,724) | (1,779) | (1,811) | (6,000) | (11,800) | (16,240) | (75,059) | (12,640) | (8,890) | (1,560) | (1,224) | (1,224) | (139,951)      | (2,296)                            |

|                    |                          | BUDGET<br>2021 | PROJECTED<br>ACTUALS<br>2021 | BUDGET VS<br>PROJECTED ACTUALS<br>2021 | PROPOSED<br>BUDGET<br>2022 | BUDGET<br>VARIANCE<br>2021 vs 2022 |
|--------------------|--------------------------|----------------|------------------------------|--|----------------------------|------------------------------------|
|                    | Rounds                   | 28,000         | 31,030                       | 3,030                                  | 33,350                     | 5,350                              |
|                    | Covers                   | 16,500         | 56,029                       | 39,529                                 | 60,140                     | 43,640                             |
| Revenue            |                          |                |                              |  |                            |                                    |
|                    | Golf Shop Revenue        | 3,451,834      | 3,626,391                    | 174,557                                | 3,953,900                  | 502,066                            |
|                    | Food & Beverage          | 1,069,000      | 1,560,545                    | 491,545                                | 1,513,000                  | 444,000                            |
|                    | Initiation Fees          | 63,000         | 43,200                       | (19,800)                               | 0                          | (63,000)                           |
|                    | Membership Dues          | 1,468,810      | 1,332,538                    | (136,272)                              | 1,313,582                  | (155,228)                          |
|                    | Member Finance Charges   | 4,700          | 6,021                        | 1,321                                  | 2,200                      | (2,500)                            |
|                    | Miscellaneous            | 108,700        | 130,104                      | 21,404                                 | 144,800                    | 36,100                             |
|                    | Total Revenue            | 6,166,044      | 6,698,799                    | 532,755                                | 6,927,482                  | 761,438                            |
| Cost of Goods      |                          |                |                              |  |                            |                                    |
|                    | Golf Shop 60%            | 314,425        | 324,887                      | 10,462                                 | 426,500                    | 112,075                            |
|                    | Food & Beverage 39%      | 329,100        | 626,506                      | 297,406                                | 596,400                    | 267,300                            |
|                    | Total Cost of Goods      | 643,525        | 951,393                      | 307,868                                | 1,022,900                  | 379,375                            |
|                    | Gross Profit             | 5,522,519      | 5,747,406                    | 224,887                                | 5,904,582                  | 382,063                            |
| Payroll Expense    |                          |                |                              |  |                            | 0                                  |
|                    | Golf Shop                | 656,094        | 690,946                      | 34,852                                 | 601,150                    | (54,944)                           |
|                    | Food & Beverage          | 485,320        | 637,220                      | 151,900                                | 617,500                    | 132,180                            |
|                    | General & Administrative | 503,516        | 345,529                      | (157,987)                              | 605,800                    | 102,284                            |
|                    | Grounds                  | 964,492        | 1,011,986                    | 47,494                                 | 889,000                    | (75,492)                           |
|                    | Total Payroll            | 2,609,422      | 2,685,681                    | 76,259                                 | 2,713,450                  | 104,028                            |
| Operating Expenses |                          |                |                              |  |                            |                                    |
|                    | Golf Shop                | 218,506        | 229,758                      | 11,252                                 | 219,370                    | 864                                |
|                    | Food & Beverage          | 45,250         | 58,220                       | 12,970                                 | 50,740                     | 5,490                              |
|                    | Membership               | 69,000         | 24,738                       | (44,262)                               | 6,000                      | (63,000)                           |
|                    | Maintenance              | 35,100         | 68,948                       | 33,848                                 | 42,200                     | 7,100                              |
|                    | General & Administrative | 1,568,826      | 2,041,818                    | 472,992                                | 1,990,924                  | 422,098                            |
|                    | Grounds                  | 399,932        | 392,225                      | (7,707)                                | 421,470                    | 21,538                             |
|                    | Total Operating Expenses | 2,336,614      | 2,815,707                    | 479,093                                | 2,730,704                  | 394,090                            |
|                    | Total Expenses           | 4,946,036      | 5,501,388                    | 555,352                                | 5,444,154                  | 498,118                            |
|                    | Net Income / (Loss)      | 576,483        | 246,018                      | (330,465)                              | 460,428                    | (116,055)                          |
|                    | Depreciation             | 278,202        | 278,202                      | 0                                      | 540,000                    | 261,798                            |
|                    | Clubhouse Payment        | (231,177)      | 0                            | 231,177                                | (231,177)                  | 0                                  |
|                    | Cash Flow                | 623,508        | 524,220                      | (99,288)                               | 769,251                    | 145,743                            |

|                          | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|--------------------------|----------------|------------------------------|--|----------------|------------------------------------|
| Rounds                   | 28,000         | 31,030                       | 3,030                                  | 33,350         | 5,350                              |
| Covers                   | 16,500         | 56,029                       | 39,529                                 | 60,140         | 43,640                             |
| Revenue                  |                |                              |  |                |                                    |
| Golf Shop Revenue        | 3,451,834      | 3,626,391                    | 174,557                                | 3,953,900      | 502,066                            |
| Food & Beverage          | 1,069,000      | 1,560,545                    | 491,545                                | 1,513,000      | 444,000                            |
| Initiation Fees          | 63,000         | 43,200                       | (19,800)                               | 0              | (63,000)                           |
| Membership Dues          | 1,468,810      | 1,332,538                    | (136,272)                              | 1,313,582      | (155,228)                          |
| Member Finance Charges   | 4,700          | 6,021                        | 1,321                                  | 2,200          | (2,500)                            |
| Miscellaneous            | 108,700        | 130,104                      | 21,404                                 | 144,800        | 36,100                             |
| Total Revenue            | 6,166,044      | 6,698,799                    | 532,755                                | 6,927,482      | 761,438                            |
| Cost of Goods            |                |                              |  |                |                                    |
| Golf Shop                | 314,425        | 324,887                      | 10,462                                 | 426,500        | 112,075                            |
| Food & Beverage          | 329,100        | 626,506                      | 297,406                                | 596,400        | 267,300                            |
| Total Cost of Goods      | 643,525        | 951,393                      | 307,868                                | 1,022,900      | 379,375                            |
| Gross Profit             | 5,522,519      | 5,747,406                    | 224,887                                | 5,904,582      | 382,063                            |
| Payroll Expense          |                |                              |  |                |                                    |
| Golf Shop                | 656,094        | 690,946                      | 34,852                                 | 601,150        | (54,944)                           |
| Food & Beverage          | 485,320        | 637,220                      | 151,900                                | 617,500        | 132,180                            |
| General & Administrative | 503,516        | 345,529                      | (157,987)                              | 605,800        | 102,284                            |
| Grounds                  | 964,492        | 1,011,986                    | 47,494                                 | 889,000        | (75,492)                           |
| Total Payroll            | 2,609,422      | 2,685,681                    | 76,259                                 | 2,713,450      | 104,028                            |
| Operating Expenses       |                |                              |  |                |                                    |
| Golf Shop                | 218,506        | 229,758                      | 11,252                                 | 219,370        | 864                                |
| Food & Beverage          | 45,250         | 58,220                       | 12,970                                 | 50,740         | 5,490                              |
| Membership               | 69,000         | 24,738                       | (44,262)                               | 6,000          | (63,000)                           |
| Maintenance              | 35,100         | 68,948                       | 33,848                                 | 42,200         | 7,100                              |
| General & Administrative | 1,568,826      | 2,041,818                    | 472,992                                | 1,990,924      | 422,098                            |
| Grounds                  | 399,932        | 392,225                      | (7,707)                                | 421,470        | 21,538                             |
| Total Operating Expenses | 2,336,614      | 2,815,707                    | 479,093                                | 2,730,704      | 394,090                            |
| Total Expenses           | 4,946,036      | 5,501,388                    | 555,352                                | 5,444,154      | 498,118                            |
| Net Income / (Loss)      | 576,483        | 246,018                      | (330,465)                              | 460,428        | (116,055)                          |
| Depreciation             | 278,202        | 278,202                      | 0                                      | 540,000        | 261,798                            |
| Clubhouse Payment        | (231,177)      | 0                            | 231,177                                | (231,177)      | 0                                  |
| Cash Flow                | 623,508        | 524,220                      | (99,288)                               | 769,251        | 145,743                            |

|                               | Budget<br>2021 | Projected<br>Actuals<br>2021 | Budget vs<br>Projected Actuals<br>2021 | Budget<br>2022 | Budget<br>Variance<br>2021 vs 2022 |
|-------------------------------|----------------|------------------------------|--|----------------|------------------------------------|
| Rounds                        | 28,000         | 31,030                       | 3,030                                  | 33,350         | 5,350                              |
| Covers                        | 16,500         | 56,029                       | 39,529                                 | 60,140         | 43,640                             |
| Golf Shop                     |                |                              |  |                |                                    |
| Revenue                       | 3,451,834      | 3,626,391                    | 174,557                                | 3,953,900      | 502,066                            |
| Cost of Goods                 | 314,425        | 324,887                      | 10,462                                 | 426,500        | 112,075                            |
| Payroll Expense               | 656,094        | 690,946                      | 34,852                                 | 601,150        | (54,944)                           |
| Operating Expense             | 218,506        | 229,758                      | 11,252                                 | 219,370        | 864                                |
| Net Profit / Loss             | 2,262,809      | 2,380,800                    | 117,991                                | 2,706,880      | 444,071                            |
| Food & Beverage               |                |                              |  |                |                                    |
| Revenue                       | 1,069,000      | 1,560,545                    | 491,545                                | 1,513,000      | 444,000                            |
| Cost of Goods                 | 329,100        | 626,506                      | 297,406                                | 596,400        | 267,300                            |
| Payroll Expense               | 485,320        | 637,220                      | 151,900                                | 617,500        | 132,180                            |
| Operating Expense             | 45,250         | 58,220                       | 12,970                                 | 50,740         | 5,490                              |
| Net Profit / Loss             | 209,330        | 238,599                      | 29,269                                 | 248,360        | 39,030                             |
| Membership                    |                |                              |  |                |                                    |
| Initiation Fees               | 63,000         | 43,200                       | (19,800)                               | 0              | (63,000)                           |
| Dues                          | 1,468,810      | 1,332,538                    | (136,272)                              | 1,313,582      | (155,228)                          |
| Member Finance Charges        | 4,700          | 6,021                        | 1,321                                  | 2,200          | (2,500)                            |
| Operating Expense             | 69,000         | 24,738                       | (44,262)                               | 6,000          | (63,000)                           |
| Net Profit / Loss             | 1,467,510      | 1,357,021                    | (110,489)                              | 1,309,782      | (157,728)                          |
| Grounds                       |                |                              |  |                |                                    |
| Payroll Expense               | 964,492        | 1,011,986                    | 47,494                                 | 889,000        | (75,492)                           |
| Operating Expense             | 399,932        | 392,225                      | (7,707)                                | 421,470        | 21,538                             |
| Net Profit / Loss             | (1,364,424)    | (1,404,211)                  | (39,787)                               | (1,310,470)    | 53,954                             |
| Maintenance                   |                |                              |  |                |                                    |
| Operating Expense             | 35,100         | 68,948                       | 33,848                                 | 42,200         | 7,100                              |
| Net Profit / Loss             | (35,100)       | (68,948)                     | (33,848)                               | (42,200)       | (7,100)                            |
| General & Administrative      |                |                              |  |                |                                    |
| Revenue                       | 108,700        | 130,104                      | 21,404                                 | 144,800        | 36,100                             |
| Payroll Expense               | 503,516        | 345,529                      | (157,987)                              | 605,800        | 102,284                            |
| Operating Expense             | 1,568,826      | 2,041,818                    | 472,992                                | 1,990,924      | 422,098                            |
| Net Profit / Loss             | (1,963,642)    | (2,257,243)                  | (293,601)                              | (2,451,924)    | (488,282)                          |
| Income/(Loss) from Operations | 576,483        | 246,018                      | (330,465)                              | 460,428        | (116,055)                          |
| Depreciation                  | 278,202        | 278,202                      |  | 540,000        | 261,798                            |
| Clubhouse Payment             | (231,177)      | 0                            | 231,177                                | (231,177)      |                                    |
| Cash Flow                     | 623,508        | 524,220                      | (99,288)                               | 769,251        | 145,743                            |

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|                     |                                    |           | Projected | Budget vs         |        |        |        |        |         |         |         |         |         |         |        |        | Budget    |              |
|---------------------|------------------------------------|-----------|-----------|-------------------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|--------|--------|-----------|--------------|
|                     |                                    | Budget    | Actuals   | Projected Actuals |        |        |        |        |         |         |         |         |         |         |        | Budget | Variance  |              |
|                     |                                    | 2021      | 2021      | 2021              | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22  | Jun-22  | Jul-22  | Aug-22  | Sep-22  | Oct-22  | Nov-22 | Dec-22 | 2022      | 2021 vs 2022 |
|                     | Rounds                             | 28,000    | 31,030    | 3,030             | 200    | 100    | 500    | 1,100  | 2,750   | 5,100   | 6,700   | 6,600   | 4,000   | 3,400   | 2,200  | 700    | 33,350    | 5,350        |
| Revenue             |                                    |           |           |                   |        |        |        |        |         |         |         |         |         |         |        |        |           |              |
| 3020-04             | Play Cards                         | 0         | 0         | 0                 | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| 3025-04             | Winter Membership                  | 30,000    | 97,200    | 67,200            | 800    | 0      | 2200   | 0      | 0       | 0       | 0       | 0       | 0       | 20000   | 23000  | 5000   | 51,000    | 21,000       |
| 3030-04             | Resident Discount Cards            | 50,000    | 55,700    | 5,700             | 0      | 0      | 0      | 0      | 11000   | 30400   | 11000   | 4500    | 200     | 0       | 0      | 0      | 57,100    | 7,100        |
| 3040-04             | Handicap (Non-Members)             | 1,330     | 315       | (1,015)           | 35     | 35     | 70     | 140    | 35      | 35      | 0       | 0       | 0       | 0       | 0      | 0      | 350       | (980)        |
| 3110-04             | Greens Fees                        | 1,749,200 | 1,790,580 | 41,380            | 300    | 300    | 3500   | 21500  | 140200  | 386000  | 516500  | 519100  | 408000  | 15000   | 10000  | 2500   | 2,022,900 | 273,700      |
| 3130-04             | Cart Fees                          | 238,500   | 330,219   | 91,719            | 1700   | 1200   | 4000   | 8000   | 39000   | 57500   | 69000   | 71000   | 55000   | 30000   | 8000   | 5000   | 349,400   | 110,900      |
| 3140-04             | Golf Club Repair                   | 750       | 1,284     | 534               | 50     | 50     | 50     | 50     | 50      | 350     | 200     | 200     | 200     | 0       | 0      | 0      | 1,200     | 450          |
| 3160-04             | Range Ball Sales                   | 138,010   | 158,477   | 20,467            | 1000   | 500    | 3600   | 4700   | 14250   | 29000   | 40100   | 37000   | 25000   | 5000    | 3000   | 300    | 163,450   | 25,440       |
| 3170-04             | Club Rental Sets                   | 58,000    | 78,250    | 26,717            | 0      | 0      | 200    | 1800   | 5400    | 13600   | 22000   | 20000   | 12500   | 1000    | 0      | 0      | 76,500    | 18,500       |
| 3180-04             | Walking Trolley Rental             | 30,200    | 23,552    | 20,282            | 0      | 0      | 100    | 700    | 2000    | 3300    | 5400    | 5900    | 4600    | 3500    | 2000   | 500    | 28,000    | (2,200)      |
| 3190-04             | Club/Cart Storage                  | 30,000    | 21,213    | (8,787)           | 22000  | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 22,000    | (8,000)      |
| 3200-04             | Lessons                            | 363,000   | 289,187   | (73,813)          | 0      | 0      | 2000   | 1000   | 14000   | 33000   | 78000   | 91000   | 66000   | 0       | 0      | 0      | 285,000   | (78,000)     |
| 3205-04             | Golf Clinics                       | 45,500    | 16,680    | (28,820)          | 0      | 0      | 0      | 0      | 0       | 4200    | 4500    | 2800    | 5000    | 0       | 0      | 0      | 16,500    | (29,000)     |
| 3210-04             | Tournaments                        | 39,500    | 49,365    | 9,865             | 0      | 0      | 0      | 0      | 3500    | 7000    | 0       | 0       | 40000   | 0       | 0      | 0      | 50,500    | 11,000       |
| 3230-04             | Other Income/simulator             | 172,344   | 7,480     | (164,864)         | 10,000 | 10,000 | 10,000 | 10,000 | 10,000  | 10,000  | 10,000  | 10,000  | 10,000  | 10,000  | 10,000 | 10,000 | 120,000   | (52,344)     |
| 3400-04             | Golf Shop Sales                    | 505,500   | 706,958   | 201,458           | 2,500  | 2,500  | 7,500  | 20,000 | 67,000  | 136,000 | 160,500 | 126,000 | 100,000 | 60,000  | 20,000 | 8,000  | 710,000   | 204,500      |
| 3402-04             | Over/Under                         | 0         | (69)      | (69)              | -      | -      | -      | -      | -       | -       | -       | -       | -       | -       | -      | -      | 0         | 0            |
| Total Revenue       |                                    | 3,451,834 | 3,626,391 | 174,557           | 38,385 | 14,585 | 33,220 | 67,890 | 306,435 | 710,385 | 917,200 | 887,500 | 726,500 | 144,500 | 76,000 | 31,300 | 3,953,900 | 502,066      |
| Cost of Goods       |                                    |           |           |                   |        |        |        |        |         |         |         |         |         |         |        |        |           |              |
| 4000-04             | Golf Shop                          | 314,425   | 314,425   | 0                 | 500    | 500    | 5,500  | 12,000 | 47,000  | 79,000  | 87,000  | 79,000  | 61,000  | 48,000  | 5,000  | 2,000  | 426,500   | 112,075      |
| 4967-04             | Member 10% Shop Discounts          | 0         | 10,462    | 10,462            | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| Total Cost of Goods |                                    | 314,425   | 324,887   | 10,462            | 500    | 500    | 5,500  | 12,000 | 47,000  | 79,000  | 87,000  | 79,000  | 61,000  | 48,000  | 5,000  | 2,000  | 426,500   | 112,075      |
| Gross Profit        |                                    | 3,137,409 | 3,301,504 | 164,095           | 0      | 37,885 | 14,085 | 27,720 | 55,890  | 259,435 | 631,385 | 830,200 | 808,500 | 665,500 | 96,500 | 29,300 | 3,527,400 | 389,991      |
| Payroll Expense     |                                    |           |           |                   |        |        |        |        |         |         |         |         |         |         |        |        |           |              |
| 7010-04             | Golf Lessons                       | 258,000   | 222,778   | (35,222)          | 0      | 0      | 1500   | 1500   | 10000   | 16000   | 73000   | 84000   | 0       | 0       | 0      | 0      | 186,000   | (72,000)     |
| 7011-04             | Gripping                           | 500       | 1,290     | 790               | 0      | 0      | 0      | 150    | 150     | 150     | 150     | 150     | 150     | 150     | 0      | 0      | 1,050     | 550          |
| 7020-04             | Golf Clinic                        | 30,950    | 16,680    | (14,270)          | 0      | 0      | 0      | 0      | 0       | 0       | 7500    | 4000    | 0       | 0       | 0      | 0      | 11,500    | (19,450)     |
| 5930-04             | Director of Golf Gross             | 91,944    | 111,021   | 19,077            | 10000  | 10000  | 10000  | 10000  | 10000   | 10000   | 10000   | 10000   | 10000   | 10000   | 10000  | 10000  | 120,000   | 28,056       |
| 7021-04             | Golf Professionals                 | 100,800   | 70,527    | (30,273)          | 4350   | 4350   | 6350   | 6350   | 6350    | 6350    | 6350    | 6350    | 6350    | 4350    | 4350   | 4350   | 66,200    | (34,600)     |
| 5932-04             | Teaching Professionals             | 28,800    | 27,154    | (1,646)           | 0      | 0      | 0      | 0      | 2200    | 4600    | 7500    | 7500    | 7500    | 0       | 0      | 0      | 29,300    | 500          |
| 7022-04             | Golf Shop Manager                  | 0         | 0         | 0                 | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| 7023-04             | Outside Service Mgr                | 0         | 0         | 0                 | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| 7030-04             | Shop Clerks Gross                  | 46,000    | 95,757    | 49,757            | 3000   | 3000   | 4000   | 5000   | 7000    | 14000   | 14000   | 14000   | 7000    | 4500    | 3000   | 3000   | 81,500    | 35,500       |
| 7060-04             | Outside Services Payroll           | 99,100    | 145,739   | 46,639            | 0      | 0      | 1200   | 2200   | 12000   | 20000   | 28000   | 28000   | 12000   | 2200    | 0      | 0      | 105,600   | 6,500        |
| 7070-04             | Commissions PR Equipment Sales Off | 0         | 0         | 0                 | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| Total Payroll       |                                    | 656,094   | 690,946   | 34,852            | 17,350 | 17,350 | 23,050 | 25,200 | 47,700  | 71,100  | 146,500 | 154,000 | 43,000  | 21,200  | 17,350 | 17,350 | 601,150   | (54,944)     |
| Operating Expenses  |                                    |           |           |                   |        |        |        |        |         |         |         |         |         |         |        |        |           |              |
| 5135-04             | Advertising                        | 0         | 0         | 0                 | 0      | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| 5160-04             | Dues and Subscriptions             | 4,500     | 7,299     | 2,799             | 500    | 500    | 500    | 500    | 500     | 500     | 500     | 500     | 500     | 500     | 500    | 500    | 6,000     | 1,500        |
| 5170-04             | Travel and Education               | 3,000     | 1,023     | (1,977)           | 2000   | 0      | 3000   | 0      | 0       | 1000    | 0       | 0       | 500     | 0       | 0      | 0      | 6,500     | 3,500        |

|                               |                                    |           |           |         |        |          |         |        |         |         |         |         |         |        |        |       |           |         |
|-------------------------------|------------------------------------|-----------|-----------|---------|--------|----------|---------|--------|---------|---------|---------|---------|---------|--------|--------|-------|-----------|---------|
| 7110-04                       | Club Car/Golf Car Lease            | 84,246    | 82,805    | (1,441) | 0      | 0        | 0       | 0      | 14041   | 14041   | 14041   | 14041   | 14041   | 14041  | 0      | 0     | 84,246    | 0       |
| 7115-04                       | Visage GPS                         | 32,400    | 33,273    | 873     | 2752   | 2752     | 2752    | 2752   | 2752    | 2752    | 2752    | 2752    | 2752    | 2752   | 2752   | 2752  | 33,024    | 624     |
| 7130-04                       | Range Supplies                     | 6,000     | 10,267    | 4,267   | 0      | 7000     | 0       | 0      | 500     | 0       | 0       | 6000    | 0       | 0      | 0      | 0     | 13,500    | 7,500   |
| 7140-04                       | Golf Cart Repairs & Maintenance    | 2,000     | 6,950     | 4,950   | 500    | 500      | 500     | 500    | 500     | 500     | 500     | 500     | 500     | 500    | 500    | 500   | 6,000     | 4,000   |
| 7150-04                       | Range Picker Repair & Maintenance  | 800       | 873       | 73      | 0      | 0        | 0       | 0      | 500     | 0       | 500     | 0       | 0       | 0      | 0      | 0     | 1,000     | 200     |
| 7160-04                       | Range Balls                        | 9,000     | 8,700     | (300)   | 0      | 0        | 3300    | 0      | 0       | 0       | 3300    | 0       | 0       | 0      | 0      | 0     | 6,600     | (2,400) |
| 7170-04                       | Tees, Markers, Etc.                | 12,500    | 7,319     | (5,181) | 0      | 500      | 500     | 500    | 0       | 1000    | 1000    | 1000    | 1000    | 0      | 0      | 0     | 5,500     | (7,000) |
| 7180-04                       | Score Cards                        | 2,210     | 2,856     | 646     | 0      | 0        | 2900    | 0      | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0     | 2,900     | 690     |
| 7190-04                       | Uniforms / Clothing Allowance      | 4,000     | 7,862     | 3,862   | 0      | 0        | 1000    | 1000   | 1000    | 1000    | 0       | 0       | 0       | 0      | 0      | 0     | 4,000     | 0       |
| 7200-04                       | Bag Tags                           | 500       | 817       | 317     | 0      | 0        | 0       | 0      | 0       | 200     | 0       | 0       | 0       | 0      | 0      | 0     | 200       | (300)   |
| 7205-04                       | Shipping (ups/fedex)               | 1,050     | 2,582     | 1,532   | 100    | 100      | 100     | 100    | 100     | 100     | 100     | 100     | 100     | 100    | 100    | 100   | 1,200     | 150     |
| 7210-04                       | Office/Shop Supplies               | 1,300     | 1,829     | 529     | 0      | 100      | 100     | 100    | 100     | 100     | 100     | 100     | 100     | 100    | 100    | 100   | 1,100     | (200)   |
| 7230-04                       | Handicaps                          | 14,000    | 15,010    | 1,010   | 0      | 0        | 0       | 0      | 0       | 15000   | 0       | 0       | 0       | 0      | 0      | 0     | 15,000    | 1,000   |
| 7235-04                       | Golf Course Water Supplies         | 3,000     | 800       | (2,200) | 0      | 0        | 0       | 100    | 100     | 100     | 100     | 100     | 100     | 100    | 100    | 0     | 800       | (2,200) |
| 7250-04                       | Damaged Goods/Outdated Merchandise | 0         | 514       | 514     | 0      | 0        | 0       | 0      | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0     | 0         | 0       |
| 7260-04                       | Rental Clubs                       | 12,000    | 5,153     | (6,847) | 0      | 0        | 0       | 1500   | 1500    | 1500    | 1500    | 0       | 0       | 0      | 0      | 0     | 6,000     | (6,000) |
| 7265-04                       | Golf Clinic Equipment              | 0         | 584       | 584     | 0      | 0        | 0       | 0      | 100     | 100     | 100     | 0       | 0       | 0      | 0      | 0     | 300       | 300     |
| 7270-04                       | Golf Shop Small Equipment          | 2,000     | 3,997     | 1,997   | 0      | 0        | 0       | 200    | 200     | 200     | 0       | 0       | 0       | 0      | 0      | 0     | 600       | (1,400) |
| 7310-04                       | Tournament Expenses                | 16,000    | 28,114    | 12,114  | 0      | 0        | 0       | 0      | 0       | 2500    | 0       | 0       | 22000   | 0      | 0      | 0     | 24,500    | 8,500   |
| 7315-04                       | Tournament Supplies                | 3,000     | 389       | (2,611) | 0      | 0        | 0       | 0      | 0       | 0       | 0       | 200     | 200     | 0      | 0      | 0     | 400       | (2,600) |
| 7320-04                       | Simulator Expense                  | 5,000     | 281       | (4,719) | 0      | 0        | 0       | 0      | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0     | 0         | (5,000) |
| 5110-04                       | Supplies                           | 0         | 461       | 461     | 0      | 0        | 0       | 0      | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0     | 0         | 0       |
| Total Operating Expenses      |                                    | 218,506   | 229,758   | 11,252  | 5,852  | 11,452   | 14,652  | 7,252  | 21,893  | 40,593  | 24,493  | 25,293  | 41,793  | 18,093 | 4,052  | 3,952 | 219,370   | 864     |
| Income/(Loss) from Operations |                                    | 2,262,809 | 2,380,800 | 117,991 | 14,683 | (14,717) | (9,982) | 23,438 | 189,842 | 519,692 | 659,207 | 629,207 | 580,707 | 57,207 | 49,598 | 7,998 | 2,706,880 | 444,071 |

|                     |                                 | Budget vs |           |                   |        |        |        |         |         |         |         |         |         |         |        |        | Budget    | Budget       |
|---------------------|---------------------------------|-----------|-----------|-------------------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|--------|--------|-----------|--------------|
|                     |                                 | Budget    | Projected |                   |        |        |        |         |         |         |         |         |         |         |        | Budget | Variance  |              |
|                     |                                 | 2021      | Actuals   | Projected Actuals |        |        |        |         |         |         |         |         |         |         |        |        | 2022      | 2021 vs 2022 |
|                     |                                 | 2021      | 2021      | 2021              | Jan-22 | Feb-22 | Mar-22 | Apr-22  | May-22  | Jun-22  | Jul-22  | Aug-22  | Sep-22  | Oct-22  | Nov-22 | Dec-22 |           |              |
| Covers              |                                 | 16,500    | 56,029    | 39,529            | 1,400  | 1,900  | 2,500  | 3,140   | 2,700   | 8,500   | 13,000  | 9,400   | 6,500   | 6,700   | 3,200  | 1,200  | 60,140    | 43,640       |
| Revenue             |                                 |           |           |                   |        |        |        |         |         |         |         |         |         |         |        |        |           |              |
| 3800-05             | Food Sales                      | 525,000   | 877,420   | 352,420           | 30000  | 39000  | 44000  | 59000   | 73000   | 91000   | 147000  | 120000  | 110000  | 75000   | 40000  | 20000  | 848,000   | 323,000      |
| 3900-05             | Bar Sales                       | 544,000   | 683,026   | 139,026           | 21000  | 27000  | 35000  | 41000   | 68000   | 78000   | 115000  | 93000   | 76000   | 62000   | 31000  | 16000  | 663,000   | 119,000      |
| 3990-05             | Clubhouse Usage Fees (Rental)   | 0         | 0         | 0                 | 0      | 500    | 500    | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 500    | 500    | 2,000     | 2,000        |
| 3999-05             | Over/Under                      | 0         | 99        | 99                | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| Total Revenue       |                                 | 1,069,000 | 1,560,545 | 491,545           | 51,000 | 66,500 | 79,500 | 100,000 | 141,000 | 169,000 | 262,000 | 213,000 | 186,000 | 137,000 | 71,500 | 36,500 | 1,513,000 | 444,000      |
| Cost of Goods       |                                 |           |           |                   |        |        |        |         |         |         |         |         |         |         |        |        |           |              |
| 4800-05             | Food                            | 208,800   | 415,616   | 206,816.00        | 7000   | 20000  | 26000  | 28000   | 30000   | 46000   | 54000   | 66000   | 56000   | 30000   | 15000  | 15000  | 393,000   | 184,200      |
| 4901-05             | Beer                            | 40,000    | 62,026    | 22,026.00         | 1200   | 2000   | 3400   | 4000    | 4000    | 11000   | 10000   | 3000    | 12000   | 5000    | 3000   | 2000   | 60,600    | 20,600       |
| 4902-05             | Wine                            | 26,500    | 61,133    | 34,633.00         | 800    | 2400   | 3000   | 3000    | 13000   | 10000   | 6000    | 13000   | 8000    | 2500    | 2000   | 2000   | 65,700    | 39,200       |
| 4903-05             | Bar Paper/Supply Cost           | 0         | 0         | 0.00              | 50     | 50     | 50     | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50     | 50     | 600       | 600          |
| 4904-05             | Non- Alcoholic Beverage         | 17,500    | 22,386    | 4,886.00          | 100    | 900    | 600    | 1500    | 1200    | 2000    | 3800    | 5400    | 3000    | 1000    | 1000   | 1000   | 21,500    | 4,000        |
| 4905-05             | Bar Snacks                      | 3,800     | 2,410     | (1,390.00)        | 0      | 0      | 0      | 500     | 100     | 200     | 500     | 500     | 600     | 500     | 500    | 500    | 3,900     | 100          |
| 4906-05             | Liquor                          | 32,500    | 59,201    | 26,701.00         | 600    | 3000   | 4800   | 5200    | 5500    | 4000    | 5000    | 7000    | 8000    | 5000    | 2000   | 1000   | 51,100    | 18,600       |
| 4966-05             | Member Food 10% Discount        | 0         | 3,734     | 3,734.00          | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| Total Cost of Goods |                                 | 329,100   | 626,506   | 297,406.00        | 9,750  | 28,350 | 37,850 | 42,250  | 53,850  | 73,250  | 79,350  | 94,950  | 87,650  | 44,050  | 23,550 | 21,550 | 596,400   | 83,100       |
| Gross Profit        |                                 | 739,900   | 934,039   | 194,139           | 41,250 | 38,150 | 41,650 | 57,750  | 87,150  | 95,750  | 182,650 | 118,050 | 98,350  | 92,950  | 47,950 | 14,950 | 916,600   | 360,900      |
| Payroll Expense     |                                 |           |           |                   |        |        |        |         |         |         |         |         |         |         |        |        |           |              |
| 8010-05             | Food & Beverage Manager         | 73,200    | 74,153    | 953.00            | 7000   | 7000   | 7000   | 7000    | 7000    | 7000    | 7000    | 7000    | 7000    | 7000    | 7000   | 7000   | 84,000    | 10,800       |
| 8015-05             | Restaurant Manager              | 33,120    | 33,750    | 630.00            | 3000   | 3000   | 3000   | 3000    | 3000    | 3000    | 3000    | 3000    | 3000    | 3000    | 3000   | 3000   | 36,000    | 2,880        |
| 8020-05             | Chef Gross                      | 75,000    | 76,030    | 1,030.00          | 7500   | 7500   | 7500   | 7500    | 7500    | 7500    | 7500    | 7500    | 7500    | 7500    | 7500   | 7500   | 90,000    | 15,000       |
| 8030-05             | Payroll Bar/Wait Staff          | 109,000   | 198,679   | 89,679.00         | 4500   | 4500   | 4500   | 4500    | 5500    | 12000   | 21000   | 21000   | 15000   | 10000   | 5500   | 5500   | 113,500   | 4,500        |
| 8040-05             | Cook Gross                      | 54,996    | 56,586    | 1,590.00          | 5417   | 5417   | 5417   | 5417    | 5417    | 5417    | 5417    | 5417    | 5416    | 5416    | 5416   | 5416   | 65,000    | 10,004       |
| 8050-05             | Kitchen Staff/Dishwashers Gross | 90,000    | 149,528   | 59,528.00         | 7000   | 7000   | 7000   | 7000    | 9000    | 14000   | 15000   | 16000   | 14000   | 12000   | 7000   | 7000   | 122,000   | 32,000       |
| 8070-05             | Clubhouse Cleaning Labor        | 50,004    | 48,494    | (1,510.00)        | 8000   | 8000   | 8000   | 8000    | 9000    | 10000   | 10000   | 10000   | 10000   | 10000   | 8000   | 8000   | 107,000   | 56,996       |
| Total Payroll       |                                 | 485,320   | 637,220   | 151,900.00        | 42,417 | 42,417 | 42,417 | 42,417  | 46,417  | 58,917  | 68,917  | 69,917  | 61,916  | 54,916  | 43,416 | 43,416 | 617,500   | 132,180      |
| Operating Expenses  |                                 |           |           |                   |        |        |        |         |         |         |         |         |         |         |        |        |           |              |
| 5135-05             | Advertising                     | 0         | 0         | 0                 | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0         | 0            |
| 5160-05             | Dues and Subscriptions          | 600       | 4,400     | 3,800             | 0      | 0      | 0      | 0       | 3000    | 0       | 0       | 500     | 100     | 0       | 0      | 0      | 3,600     | 3,000        |
| 5170-05             | Travel and Education            | 6,500     | 11,485    | 4,985             | 0      | 0      | 1000   | 1000    | 1000    | 1000    | 1000    | 1000    | 0       | 0       | 0      | 0      | 6,000     | (500)        |
| 7190-05             | Uniforms / Clothing Allowance   | 3,000     | 4,678     | 1,678             | 0      | 0      | 0      | 1000    | 1000    | 1000    | 0       | 0       | 0       | 0       | 0      | 0      | 3,000     | 0            |

|                               |  |         |         |         |         |         |         |       |        |        |         |        |        |        |       |          |         |         |
|-------------------------------|--|---------|---------|---------|---------|---------|---------|-------|--------|--------|---------|--------|--------|--------|-------|----------|---------|---------|
| 8110-05                       | Clubhouse Floor Supplies               | 12,400  | 10,499  | (1,901) | 100     | 100     | 100     | 500   | 500    | 1000   | 2000    | 2000   | 2000   | 2000   | 1000  | 500      | 11,800  | (600)   |
| 8115-05                       | China, Glass & Silver                  | 1,500   | 1,390   | (110)   | 0       | 0       | 0       | 500   | 0      | 0      | 500     | 0      | 500    | 0      | 0     | 0        | 1,500   | 0       |
| 8120-05                       | Kitchen Cleaning & Dishwasher Supplies | 5,400   | 1,204   | (4,196) | 300     | 300     | 300     | 300   | 300    | 300    | 300     | 300    | 300    | 300    | 300   | 300      | 3,600   | (1,800) |
| 8130-05                       | Kitchen Equipment Lease                | 0       | 0       | 0       | 0       | 0       | 0       | 0     | 0      | 0      | 0       | 0      | 0      | 0      | 0     | 0        | 0       | 0       |
| 8150-05                       | Kitchen Equipment Repair & Maint       | 1,000   | 1,225   | 225     | 0       | 0       | 500     | 0     | 500    | 0      | 0       | 0      | 0      | 0      | 0     | 0        | 1,000   | 0       |
| 8152-05                       | Bar Repair & Maintenance               | 1,000   | 0       | (1,000) | 1000    | 0       | 0       | 0     | 500    | 0      | 0       | 0      | 0      | 0      | 0     | 0        | 1,500   | 500     |
| 8153-05                       | Bar Small Equipment                    | 500     | 1,943   | 1,443   | 0       | 0       | 0       | 500   | 0      | 0      | 500     | 0      | 0      | 0      | 0     | 0        | 1,000   | 500     |
| 8154-05                       | Kitchen Small Equipment                | 3,000   | 4,144   | 1,144   | 0       | 0       | 1000    | 0     | 0      | 0      | 0       | 1000   | 0      | 0      | 0     | 0        | 2,000   | (1,000) |
| 8155-05                       | Clubhouse Small Equipment              | 1,000   | 0       | (1,000) | 0       | 0       | 0       | 500   | 0      | 500    | 0       | 0      | 0      | 0      | 0     | 0        | 1,000   | 0       |
| 8164-05                       | Kitchen Laundry                        | 600     | 1,059   | 459     | 100     | 0       | 100     | 0     | 100    | 0      | 100     | 0      | 100    | 0      | 100   | 0        | 600     | 0       |
| 8179-05                       | Kitchen Paper & Supplies               | 7,400   | 12,970  | 5,570   | 1000    | 1000    | 1000    | 1000  | 1000   | 1000   | 1000    | 1000   | 1000   | 1000   | 1000  | 1000     | 12,000  | 4,600   |
| 8180-05                       | Clubhouse Cleaning & Supplies          | 750     | 1,295   | 545     | 0       | 100     | 100     | 0     | 100    | 100    | 0       | 100    | 100    | 0      | 100   | 0        | 700     | (50)    |
| 8181-05                       | Flowers/Decorations                    | 600     | 1,928   | 1,328   | 120     | 120     | 120     | 120   | 120    | 120    | 120     | 120    | 120    | 120    | 120   | 120      | 1,440   | 840     |
| Total Operating Expenses      |  | 45,250  | 58,220  | 12,970  | 2,620   | 1,620   | 4,220   | 5,420 | 8,120  | 5,020  | 5,520   | 6,020  | 4,220  | 3,420  | 2,620 | 1,920    | 50,740  | 5,490   |
| Income/(Loss) from Operations |  | 209,330 | 238,599 | 29,269  | (3,787) | (5,887) | (4,987) | 9,913 | 32,613 | 31,813 | 108,213 | 42,113 | 32,214 | 34,614 | 1,914 | (30,386) | 248,360 | 39,030  |

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|                  | Members   | Members | Members     | Initiation | Initiation | Initiation |            |           |       |            |            |
|------------------|-----------|---------|-------------|------------|------------|------------|------------|-----------|-------|------------|------------|
|                  | (Current) | (New)   | (Net Total) | Fee        | Fee        | Fee        | Percentage | Dues      | Dues  | Dues       | Percentage |
|                  |           |         |             | (Current)  | (New)      | (Net Chg)  | (Increase) | (Current) | (New) | (Increase) | (Increase) |
| Dues Breakdown   |           |         |             |            |            |            |            |           |       |            |            |
| Single Charter   | 4         | 0       |             |            |            |            |            | 800       |       |            |            |
| Family Charter   | 1         | 0       |             |            |            |            |            | 1500      |       |            |            |
| Single Legacy    | 68        | 0       |             |            |            |            |            | 1828      |       |            |            |
| Family Legacy    | 24        | 0       |             |            |            |            |            | 3317      |       |            |            |
| Singular Regular | 213       | 0       |             | 3600       |            |            |            | 3420      |       |            |            |
| Family Regular   | 82        | 0       |             | 5400       |            |            |            | 6230      |       |            |            |
| Life             | 2         | 0       |             |            |            |            |            |           |       |            |            |
| Totals           | 394       |         |             |            |            |            |            |           |       |            |            |

|                    |                               | Jan-22    | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22  | Aug-22  | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 2022 Budget | 2021 Budget | Variance  |
|--------------------|-------------------------------|-----------|--------|--------|--------|--------|--------|---------|---------|--------|--------|--------|--------|-------------|-------------|-----------|
| Revenue            |                               |           |        |        |        |        |        |         |         |        |        |        |        |             |             |           |
| 3005-03            | Initiation Fees               | 0         | 0      | 0      | 0      | 0      | 0      | 0       | 0       | 0      | 0      | 0      | 0      | 0           | 63,000      | (63,000)  |
| 3010-03            | Member Dues                   | 1,313,582 | 0      | 0      | 0      | 0      | 0      | 0       | 0       | 0      | 0      | 0      | 0      | 1,313,582   | 1,468,810   | (155,228) |
| 3220-03            | Member Finance Charges        | 0         | 0      | 0      | 2,200  | 0      | 0      | 0       | 0       | 0      | 0      | 0      | 0      | 2,200       | 4,700       | (2,500)   |
|                    | Total Revenue                 | 1,313,582 | 0      | 0      | 2,200  | 0      | 0      | 0       | 0       | 0      | 0      | 0      | 0      | 1,315,782   | 1,536,510   | (220,728) |
| Operating Expenses |                               |           |        |        |        |        |        |         |         |        |        |        |        |             |             |           |
| 5005-03            | Capital Fund from Init. Fees  | 0         | 0      | 0      | 0      | 0      | 0      | 0       | 0       | 0      | 0      | 0      | 0      | 0           | 63,000      | (63,000)  |
| 5968-03            | Member Relations              | 0         | 0      | 0      | 0      | 0      | 0      | 3,000   | 3,000   | 0      | 0      | 0      | 0      | 6,000       | 6,000       | 0         |
|                    | Total Operating Expenses      | 0         | 0      | 0      | 0      | 0      | 0      | 3,000   | 3,000   | 0      | 0      | 0      | 0      | 6,000       | 69,000      | (63,000)  |
|                    | Income/(Loss) from Operations | 1,313,582 | 0      | 0      | 2,200  | 0      | 0      | (3,000) | (3,000) | 0      | 0      | 0      | 0      | 1,309,782   | 1,467,510   | (157,728) |

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|                               |                                    | Budget vs   |             |                   |        |        |        |         |         |         |         |         |         |        |        | Budget |           |              |
|-------------------------------|------------------------------------|-------------|-------------|-------------------|--------|--------|--------|---------|---------|---------|---------|---------|---------|--------|--------|--------|-----------|--------------|
|                               |                                    | Budget      | Actuals     | Projected Actuals |        |        |        |         |         |         |         |         |         |        |        | Budget | Variance  |              |
|                               |                                    | 2021        | 2021        | 2021              | Jan-22 | Feb-22 | Mar-22 | Apr-22  | May-22  | Jun-22  | Jul-22  | Aug-22  | Sep-22  | Oct-22 | Nov-22 | Dec-22 | 2022      | 2021 vs 2022 |
| Payroll Expense               |                                    |             |             |                   |        |        |        |         |         |         |         |         |         |        |        |        |           |              |
| 5920-02                       | Golf Course Superintendent Gross   | 166,992     | 168,182     | 1,190             | 10000  | 10000  | 10000  | 10000   | 10000   | 10000   | 10000   | 10000   | 10000   | 10000  | 10000  | 10000  | 120,000   | (46,992)     |
| 6010-02                       | Assistant Superintendent           | 100,500     | 100,718     | 218               | 7083   | 7083   | 7083   | 7083    | 7083    | 7083    | 7083    | 7083    | 7084    | 7084   | 7084   | 7084   | 85,000    | (15,500)     |
| 6015-02                       | Asst. Superintendent #2            | 83,004      | 84,273      | 1,269             | 5000   | 5000   | 5000   | 5000    | 5000    | 5000    | 5000    | 5000    | 5000    | 5000   | 5000   | 5000   | 60,000    | (23,004)     |
| 6020-02                       | Mechanic Gross                     | 78,996      | 89,610      | 10,614            | 6916   | 6916   | 6916   | 6916    | 6917    | 6917    | 6917    | 6917    | 6917    | 6917   | 6917   | 6917   | 83,000    | 4,004        |
| 6050-02                       | Hourly Labor Gross                 | 65,000      | 24,611      | (40,389)          | 3750   | 3750   | 3750   | 3750    | 3750    | 3750    | 3750    | 3750    | 3750    | 3750   | 3750   | 3750   | 45,000    | (20,000)     |
| 6060-02                       | Seasonal Labor                     | 470,000     | 544,592     | 74,592            | 5000   | 7000   | 18000  | 43000   | 65000   | 72000   | 76000   | 80000   | 75000   | 40000  | 10000  | 5000   | 496,000   | 26,000       |
| Total Payroll                 |                                    | 964,492     | 1,011,986   | 47,494            | 37,749 | 39,749 | 50,749 | 75,749  | 97,750  | 104,750 | 108,750 | 112,750 | 107,751 | 72,751 | 42,751 | 37,751 | 889,000   | (75,492)     |
| Operating Expenses            |                                    |             |             |                   |        |        |        |         |         |         |         |         |         |        |        |        |           |              |
| 5440-02                       | Water                              | 960         | 961         | 1                 | 50     | 50     | 50     | 50      | 50      | 50      | 50      | 50      | 50      | 50     | 50     | 50     | 600       | (360)        |
| 5445-02                       | Water - Dorm                       | 600         | 918         | 318               | 100    | 100    | 100    | 100     | 100     | 100     | 100     | 100     | 100     | 100    | 100    | 100    | 1,200     | 600          |
| 6110-02                       | Golf Course Supplies               | 10,500      | 4,861       | (5,639)           | 0      | 2500   | 2500   | 5000    | 0       | 0       | 500     | 0       | 0       | 0      | 0      | 0      | 10,500    | 0            |
| 6120-02                       | Fertilizer                         | 18,500      | 8,428       | (10,072)          | 0      | 0      | 5000   | 5000    | 2500    | 2500    | 2500    | 0       | 0       | 0      | 0      | 0      | 17,500    | (1,000)      |
| 6130-02                       | Chemicals/Weed Control             | 75,867      | 65,420      | (10,447)          | 0      | 0      | 0      | 27293   | 27293   | 27293   | 0       | 0       | 0       | 0      | 0      | 0      | 81,879    | 6,012        |
| 6135-02                       | Surfactants                        | 21,000      | 7,671       | (13,329)          | 0      | 0      | 8500   | 1225    | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0      | 9,725     | (11,275)     |
| 6140-02                       | Tools                              | 6,000       | 12,200      | 6,200             | 250    | 0      | 0      | 2500    | 2500    | 2250    | 0       | 0       | 0       | 0      | 0      | 0      | 7,500     | 1,500        |
| 6150-02                       | Shop Supplies                      | 7,500       | 6,962       | (538)             | 625    | 625    | 625    | 625     | 625     | 625     | 625     | 625     | 625     | 625    | 625    | 625    | 7,500     | 0            |
| 6160-02                       | Electric - Pump House & Irrigation | 12,500      | 11,303      | (1,197)           | 160    | 200    | 200    | 500     | 500     | 2000    | 3000    | 3000    | 2500    | 1500   | 200    | 100    | 13,860    | 1,360        |
| 6170-02                       | Electric - Maintenance Building    | 6,450       | 8,716       | 2,266             | 350    | 350    | 350    | 350     | 400     | 600     | 800     | 800     | 800     | 800    | 500    | 350    | 6,450     | 0            |
| 6175-02                       | Electric - Dorm                    | 7,100       | 9,283       | 2,183             | 800    | 1000   | 1200   | 1200    | 900     | 650     | 650     | 650     | 650     | 1000   | 500    | 500    | 9,700     | 2,600        |
| 6180-02                       | Liquid Propane                     | 6,800       | 4,347       | (2,453)           | 0      | 1500   | 700    | 700     | 0       | 0       | 700     | 0       | 0       | 0      | 1600   | 0      | 5,200     | (1,600)      |
| 6185-02                       | Liquid Propane - Dorm              | 1,500       | 1,300       | (200)             | 50     | 0      | 80     | 74      | 0       | 150     | 350     | 150     | 125     | 125    | 125    | 125    | 1,354     | (146)        |
| 6190-02                       | Cell Phones                        | 2,472       | 2,628       | 156               | 206    | 206    | 206    | 206     | 206     | 206     | 206     | 206     | 206     | 206    | 206    | 206    | 2,472     | 0            |
| 6200-02                       | Raw Materials & Topdressing        | 17,000      | 23,790      | 6,790             | 0      | 0      | 0      | 2500    | 3500    | 5000    | 1250    | 5000    | 1500    | 0      | 0      | 0      | 18,750    | 1,750        |
| 6201-02                       | Seed                               | 500         | 745         | 245               | 0      | 0      | 500    | 500     | 0       | 0       | 0       | 500     | 0       | 0      | 0      | 0      | 1,500     | 1,000        |
| 6210-02                       | Gas, Oil & Diesel                  | 20,000      | 27,022      | 7,022             | 0      | 600    | 600    | 800     | 2000    | 3000    | 3000    | 3000    | 4000    | 2000   | 1000   | 0      | 20,000    | 0            |
| 6220-02                       | Debris Disposal Removal            | 500         | 0           | (500)             | 0      | 0      | 0      | 0       | 250     | 0       | 0       | 0       | 250     | 0      | 0      | 0      | 500       | 0            |
| 6230-02                       | Golf Course Repairs & Main         | 8,000       | 3,440       | (4,560)           | 0      | 0      | 0      | 2500    | 0       | 0       | 1250    | 1250    | 1250    | 0      | 0      | 0      | 6,250     | (1,750)      |
| 6240-02                       | Equipment - Repairs & Main         | 45,000      | 48,281      | 3,281             | 2000   | 2000   | 4000   | 5000    | 6000    | 4000    | 2000    | 2000    | 6000    | 2000   | 5000   | 8000   | 48,000    | 3,000        |
| 6250-02                       | Irrigation - Repair & Main         | 15,700      | 36,103      | 20,403            | 0      | 0      | 0      | 8000    | 8000    | 8000    | 6000    | 0       | 0       | 0      | 0      | 0      | 30,000    | 14,300       |
| 6260-02                       | Roads / Fences - Repair & Main     | 2,000       | 1,199       | (801)             | 0      | 1000   | 0      | 0       | 0       | 0       | 0       | 1000    | 0       | 0      | 0      | 0      | 2,000     | 0            |
| 6270-02                       | Contract Services                  | 2,000       | 1,488       | (512)             | 0      | 0      | 500    | 0       | 500     | 0       | 500     | 0       | 0       | 500    | 0      | 0      | 2,000     | 0            |
| 6275-02                       | Cleaning Services - Dorm           | 4,200       | 8,992       | 4,792             | 750    | 750    | 750    | 750     | 750     | 750     | 750     | 750     | 750     | 750    | 750    | 750    | 9,000     | 4,800        |
| 6280-02                       | Small Equipment Rental             | 1,500       | 0           | (1,500)           | 0      | 0      | 500    | 0       | 0       | 500     | 0       | 0       | 500     | 0      | 0      | 0      | 1,500     | 0            |
| 6281-02                       | Leases (Utility Vehicles)          | 46,941      | 56,005      | 9,064             | 3949   | 3949   | 3949   | 3949    | 3949    | 3949    | 3949    | 3949    | 3949    | 3949   | 3949   | 3949   | 47,388    | 447          |
| 6290-02                       | Consultants                        | 7,500       | 2,335       | (5,165)           | 2500   | 0      | 0      | 0       | 2500    | 0       | 0       | 0       | 2500    | 0      | 0      | 0      | 7,500     | 0            |
| 6300-02                       | Office Supplies                    | 2,000       | 2,659       | 659               | 500    | 200    | 500    | 200     | 200     | 200     | 200     | 0       | 0       | 0      | 0      | 0      | 2,000     | 0            |
| 6310-02                       | Cable TV & Internet                | 1,272       | 531         | (741)             | 106    | 106    | 106    | 106     | 106     | 106     | 106     | 106     | 106     | 106    | 106    | 106    | 1,272     | 0            |
| 6315-02                       | Internet - Dorm                    | 3,120       | 3,374       | 254               | 260    | 260    | 260    | 260     | 260     | 260     | 260     | 260     | 260     | 260    | 260    | 260    | 3,120     | 0            |
| 6320-02                       | Telephone                          | 600         | 0           | (600)             | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0      | 0         | (600)        |
| 6330-02                       | Travel and Education               | 12,500      | 2,285       | (10,215)          | 6000   | 6000   | 0      | 0       | 0       | 0       | 0       | 500     | 0       | 0      | 0      | 0      | 10,250    | (2,250)      |
| 6340-02                       | Dues and Subscriptions             | 1,750       | 4,661       | 2,911             | 100    | 0      | 0      | 0       | 600     | 1200    | 0       | 0       | 0       | 0      | 0      | 0      | 1,900     | 150          |
| 6350-02                       | Uniforms                           | 9,500       | 4,627       | (4,873)           | 2500   | 2500   | 2500   | 2000    | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0      | 9,500     | 0            |
| 6360-02                       | Storage Container Rental           | 0           | 0           | 0                 | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0      | 0         | 0            |
| 6370-02                       | Employee Relations                 | 600         | 260         | (340)             | 0      | 0      | 0      | 300     | 0       | 0       | 0       | 0       | 300     | 0      | 0      | 0      | 600       | 0            |
| 6380-02                       | Groundwater Monitoring             | 0           | 0           | 0                 | 0      | 0      | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0      | 0      | 0         | 0            |
| 6390-02                       | Freight                            | 12,000      | 15,744      | 3,744             | 0      | 0      | 0      | 2500    | 2500    | 0       | 0       | 2500    | 5000    | 0      | 0      | 0      | 12,500    | 500          |
| 6400-02                       | Clubhouse Grounds                  | 8,000       | 3,686       | (4,314)           | 0      | 0      | 1500   | 2500    | 5000    | 1500    | 0       | 0       | 0       | 0      | 0      | 0      | 10,500    | 2,500        |
| Total Operating Expenses      |                                    | 399,932     | 392,225     | (7,707)           | 21,106 | 23,746 | 35,026 | 76,538  | 71,039  | 64,739  | 28,596  | 26,246  | 31,271  | 13,821 | 14,821 | 14,971 | 421,470   | 21,298       |
| Income/(Loss) from Operations |                                    | (1,364,424) | (1,404,211) | (39,787)          | 58,855 | 63,495 | 85,775 | 152,287 | 168,789 | 169,489 | 137,346 | 138,996 | 139,022 | 86,572 | 57,572 | 52,722 | 1,310,470 | 2,674,894    |

Miacomet

Budget 2022

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|                               |                                     | Budget   | Projected | Budget vs |         |        |        |        |        |        |        |        |        |        |        |        | Budget |              |          |
|-------------------------------|-------------------------------------|----------|-----------|-----------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|----------|
|                               |                                     |          | Actuals   | Projected | Actuals |        |        |        |        |        |        |        |        |        |        |        |        | Budget       | Variance |
|                               |                                     | 2021     | 2021      | 2021      | Jan-22  | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 2022   | 2021 vs 2022 |          |
| Operating Expenses            |                                     |          |           |           |         |        |        |        |        |        |        |        |        |        |        |        |        |              |          |
| 9679-07                       | Clubhouse Repair & Maintenance      | 6,000    | 18,142    | 12,142    | 5500    | 1500   | 500    | 500    | 500    | 500    | 500    | 500    | 500    | 500    | 500    | 500    | 12,000 | 6,000        |          |
| 9680-07                       | Dorm R&M                            | 600      | 463       | (137)     | 100     | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 1,200  | 600          |          |
| 9682-07                       | Golf Course Building Repair & Maint | 6,000    | 5,277     | (723)     | 1000    | 2000   | 0      | 0      | 3000   | 1000   | 0      | 0      | 0      | 0      | 0      | 0      | 7,000  | 1,000        |          |
| 9683-07                       | Golf Course Building HVAC R&M       | 2,400    | 0         | (2,400)   | 0       | 0      | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 0      | 0      | 0      | 700    | (1,700)      |          |
| 9684-07                       | Clubhouse HVAC R&M                  | 3,600    | 3,927     | 327       | 200     | 200    | 200    | 200    | 200    | 200    | 200    | 200    | 200    | 200    | 200    | 200    | 2,400  | (1,200)      |          |
| 9687-07                       | Clubhouse Electrical R&M            | 2,500    | 8,151     | 5,651     | 300     | 300    | 300    | 300    | 300    | 300    | 300    | 300    | 300    | 300    | 300    | 300    | 3,600  | 1,100        |          |
| 9690-07                       | Golf Course Building Electrical R&M | 1,000    | 7,614     | 6,614     | 1000    | 0      | 0      | 100    | 0      | 100    | 0      | 100    | 0      | 0      | 0      | 0      | 1,300  | 300          |          |
| 9692-07                       | Clubhouse Plumbing R&M              | 2,000    | 2,548     | 548       | 0       | 0      | 0      | 2000   | 0      | 0      | 2000   | 0      | 0      | 0      | 0      | 0      | 4,000  | 2,000        |          |
| 9693-07                       | Oakson Septic System                | 4,000    | 0         | (4,000)   | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | (4,000)      |          |
| 9695-07                       | Golf Course Building Plumbing R&M   | 1,200    | 9,321     | 8,121     | 0       | 1000   | 500    | 0      | 1000   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 2,500  | 1,300        |          |
| 9696-07                       | Alarm System/Activity               | 1,000    | 8,876     | 7,876     | 0       | 0      | 0      | 2000   | 0      | 0      | 0      | 2000   | 0      | 0      | 0      | 0      | 4,000  | 3,000        |          |
| 9697-07                       | Refrigeration                       | 4,800    | 4,931     | 131       | 0       | 0      | 1500   | 0      | 0      | 1000   | 0      | 1000   | 0      | 0      | 0      | 0      | 3,500  | (1,300)      |          |
| 9699-07                       | Miscellaneous                       | 0        | (302)     | (302)     | 0       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0            |          |
| Total Operating Expenses      |                                     | 35,100   | 68,948    | 33,848    | 8,100   | 5,100  | 3,200  | 5,300  | 5,200  | 3,300  | 3,200  | 4,300  | 1,200  | 1,100  | 1,100  | 1,100  | 42,200 | 7,100        |          |
| Income/(Loss) from Operations |                                     | (35,100) | (68,948)  | (33,848)  | 8,100   | 5,100  | 3,200  | 5,300  | 5,200  | 3,300  | 3,200  | 4,300  | 1,200  | 1,100  | 1,100  | 1,100  | 42,200 | 7,100        |          |

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|                    |                               | Budget vs |         |                   |          |          |          |          |          |          |          |          |          |          |          | Budget   |          |              |
|--------------------|-------------------------------|-----------|---------|-------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------|
|                    |                               | Budget    | Actuals | Projected Actuals |          |          |          |          |          |          |          |          |          |          |          | Budget   | Variance |              |
|                    |                               | 2021      | 2021    | 2021              | Jan-22   | Feb-22   | Mar-22   | Apr-22   | May-22   | Jun-22   | Jul-22   | Aug-22   | Sep-22   | Oct-22   | Nov-22   | Dec-22   | 2022     | 2021 vs 2022 |
| Rounds             |                               |           |         |                   |          |          |          |          |          |          |          |          |          |          |          |          |          |              |
| Revenue            |                               |           |         |                   |          |          |          |          |          |          |          |          |          |          |          |          |          |              |
| 3310-01            | Interest Income               | 0         | 24      | 24                | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |
| 3320-01            | House Rental Income           | 73,500    | 130,080 | 56,580            | 6000     | 6000     | 6000     | 9000     | 12000    | 15000    | 16000    | 15000    | 15000    | 6000     | 5000     | 5000     | 116,000  | 42,500       |
| 3325-01            | Dorm Rental Income            | 35,200    | 0       | (35,200)          | 0        | 1200     | 1200     | 2400     | 3200     | 3200     | 3200     | 3200     | 3200     | 3200     | 2400     | 2400     | 28,800   | (6,400)      |
| Total Revenue      |                               | 108,700   | 130,104 | 21,404            | 6,000    | 7,200    | 7,200    | 11,400   | 15,200   | 18,200   | 19,200   | 18,200   | 18,200   | 9,200    | 7,400    | 7,400    | 144,800  | 36,100       |
| Payroll Expense    |                               |           |         |                   |          |          |          |          |          |          |          |          |          |          |          |          |          |              |
| 5010-01            | Controller                    | 90,000    | 91,063  | 1,063             | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 7950     | 95,400   | 5,400        |
| 5910-01            | Administrative Services       | 65,004    | 70,199  | 5,195             | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 6700     | 80,400   | 15,396       |
| 5915-01            | General Manager               | 166,992   | 2,747   |                   | 16666    | 16666    | 16666    | 16666    | 16666    | 16666    | 16666    | 16666    | 16668    | 16668    | 16668    | 16668    | 200,000  | 33,008       |
| 5931-01            | Management Payment            | 181,520   | 181,520 | 0                 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 19166.67 | 230,000  | 48,480       |
| Total Payroll      |                               | 503,516   | 345,529 | (157,987)         | 50,483   | 50,483   | 50,483   | 50,483   | 50,483   | 50,483   | 50,483   | 50,483   | 50,485   | 50,485   | 50,485   | 50,485   | 605,800  | 102,284      |
| Operating Expenses |                               |           |         |                   |          |          |          |          |          |          |          |          |          |          |          |          |          |              |
| 5050-01            | Cleaning Admin. Office        | 0         | 0       | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |
| 5085-01            | Employee Shift Meals 100%     | 11,050    | 10,414  | (636)             | 550      | 950      | 900      | 1200     | 1200     | 1400     | 1400     | 1400     | 1500     | 1300     | 1000     | 500      | 13,300   | 2,250        |
| 5110-01            | Office Supplies               | 7,000     | 12,580  | 5,580             | 200      | 500      | 500      | 500      | 2000     | 2000     | 2000     | 1500     | 1000     | 500      | 500      | 500      | 11,700   | 4,700        |
| 5114-01            | Bank & Finance Charges        | 0         | 866     | 866               | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 35       | 420      | 420          |
| 5115-01            | Credit Card Merchant Services | 127,000   | 139,810 | 12,810            | 1000     | 9500     | 8000     | 5000     | 5000     | 11000    | 19000    | 25000    | 28000    | 18000    | 12000    | 8000     | 149,500  | 22,500       |
| 5120-01            | Office Equipment Leases       | 1,932     | 2,600   | 668               | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 200      | 2,400    | 468          |
| 5125-01            | Office Furniture              | 0         | 0       | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |
| 5135-01            | Advertising                   | 0         | 0       | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |
| 5150-01            | Postage & Shipping            | 1,200     | 1,310   | 110               | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 100      | 1,200    | 0            |
| 5160-01            | Dues and Subscriptions        | 2,400     | 4,424   | 2,024             | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 3,600    | 1,200        |
| 5170-01            | Travel and Education          | 10,000    | 5,717   | (4,283)           | 2000     | 3000     | 3000     | 0        | 0        | 1000     | 0        | 0        | 0        | 0        | 0        | 0        | 9,000    | (1,000)      |
| 5175-01            | POS Support/Computer Support  | 48,600    | 55,513  | 6,913             | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 3500     | 42,000   | (6,600)      |
| 5190-01            | Legal Fees                    | 1,100     | 0       | (1,100)           | 0        | 2500     | 0        | 2500     | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 5,000    | 3,900        |
| 5200-01            | Professional Accounting       | 26,500    | 37,055  | 10,555            | 4000     | 0        | 0        | 0        | 0        | 6000     | 6000     | 0        | 6000     | 0        | 4000     | 0        | 26,000   | (500)        |
| 5203-01            | Cell Phones                   | 4,320     | 4,165   | (155)             | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 300      | 3,600    | (720)        |
| 5205-01            | Payroll Service               | 39,800    | 58,356  | 18,556            | 3500     | 3500     | 4500     | 4500     | 4500     | 5500     | 6500     | 6500     | 5600     | 0        | 0        | 0        | 44,600   | 4,800        |
| 5230-01            | Trash Removal                 | 23,748    | 25,493  | 1,745             | 1200     | 1200     | 1200     | 3300     | 3300     | 3000     | 3000     | 3000     | 3000     | 2500     | 2000     | 1200     | 27,900   | 4,152        |
| 5240-01            | Employee Relations            | 1,500     | 304     | (1,196)           | 0        | 0        | 0        | 0        | 50       | 100      | 100      | 100      | 100      | 0        | 0        | 200      | 650      | (850)        |
| 5260-01            | Incentive Bonuses¹            | 10,000    | 10,000  | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 10000    | 10,000   | 0            |
| 5270-01            | License & Fees                | 4,950     | 11,800  | 6,850             | 0        | 100      | 500      | 5000     | 100      | 0        | 0        | 1500     | 0        | 0        | 0        | 0        | 7,200    | 2,250        |
| 5280-01            | Miscellaneous                 | 0         | 0       | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |
| 5410-01            | Electricity                   | 42,000    | 62,423  | 20,423            | 4500     | 4500     | 4500     | 4500     | 4500     | 4500     | 6000     | 6000     | 6000     | 5000     | 4000     | 4000     | 58,000   | 16,000       |
| 5415-01            | Electricity - Cart Barn       | 0         | 0       | 0                 | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 1100     | 13,200   | 13,200       |
| 5420-01            | Liquid Propane                | 25,700    | 34,978  | 9,278             | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 3150     | 37,800   | 12,100       |
| 5430-01            | Telephone                     | 4,044     | 4,705   | 661               | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 392      | 4,704    | 660          |
| 5435-01            | Heating Fuel                  | 0         | 0       | 0                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0            |

|                                  |                                     |             |             |           |           |           |           |           |           |           |           |           |           |           |           |           |             |           |
|----------------------------------|-------------------------------------|-------------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|
| 5440-01                          | Water                               | 3,360       | 4,783       | 1,423     | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 400       | 4,800       | 1,440     |
| 5450-01                          | Cable TV & Internet                 | 21,000      | 19,712      | (1,288)   | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 1500      | 18,000      | (3,000)   |
| 5460-01                          | Web Site                            | 0           | 0           | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | 0         |
| 5515-01                          | EPLI Insurance                      | 11,900      | 4,784       | (7,116)   | 0         | 0         | 0         | 14000     | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 14,000      | 2,100     |
| 5520-01                          | Insurance - Property/Liability      | 157,468     | 173,174     | 15,706    | 0         | 32000     | 0         | 0         | 32000     | 0         | 0         | 0         | 64000     | 0         | 0         | 32000     | 160,000     | 2,532     |
| 5525-01                          | Professional Liability              | 2,200       | 2,025       | (175)     | 0         | 0         | 0         | 0         | 2300      | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 2,300       | 100       |
| 5530-01                          | Insurance - Workers Comp            | 16,200      | 26,853      | 10,653    | 1000      | 1000      | 1200      | 3000      | 3000      | 3000      | 3000      | 3000      | 3000      | 1800      | 1000      | 1000      | 25,000      | 8,800     |
| 5540-01                          | Excise Tax/Truck Registration       | 300         | 155         | (145)     | 0         | 100       | 100       | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 200         | (100)     |
| 5550-01                          | Insurance - Vehicles                | 1,800       | 145         | (1,655)   | 0         | 1800      | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 1,800       | 0         |
| 5610-01                          | Land Management Payment (\$1/Round) | 22,000      | 29,694      | 7,694     | 0         | 0         | 0         | 0         | 0         | 0         | 34000     | 0         | 0         | 0         | 0         | 0         | 34,000      | 12,000    |
| 5700-01                          | Depreciation                        | 278,202     | 463,655     | 185,453   | 0         | 0         | 0         | 0         | 0         | 0         | 540000    | 0         | 0         | 0         | 0         | 0         | 540,000     | 261,798   |
| 5935-01                          | Bad Debt                            | 0           | 0           | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | 0         |
| 5940-01                          | Retirement Plan                     | 38,400      | 36,792      | (1,608)   | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 2000      | 24,000      | (14,400)  |
| 5950-01                          | Payroll Taxes - Mgmt. & Empl. Exp.  | 238,000     | 294,487     | 56,487    | 12000     | 16000     | 17000     | 35000     | 35000     | 35000     | 35000     | 35000     | 35000     | 15000     | 12000     | 12000     | 294,000     | 56,000    |
| 5951-01                          | Employee Housing Rent               | 60,500      | 127,200     | 66,700    | 4000      | 5000      | 40000     | 5000      | 5000      | 5000      | 5000      | 5000      | 5000      | 5000      | 5000      | 5000      | 94,000      | 33,500    |
| 5953-01                          | Employee Housing - Utilities        | 15,800      | 20,868      | 5,068     | 2200      | 2200      | 2200      | 2000      | 2000      | 2000      | 1500      | 1500      | 1500      | 2000      | 2000      | 2000      | 23,100      | 7,300     |
| 5954-01                          | Employee Housing R&M                | 6,300       | 24,587      | 18,287    | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 800       | 9,600       | 3,300     |
| 5955-01                          | Employee Dorm Rent                  | 28,800      | 31,200      | 2,400     | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 2400      | 28800       | 0         |
| 5960-01                          | Health Insurance                    | 240,000     | 279,981     | 39,981    | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 20000     | 240,000     | 0         |
| 5965-01                          | Manager Clothing Allowance          | 500         | 563         | 63        | 0         | 250       | 0         | 0         | 0         | 500       | 0         | 0         | 0         | 0         | 0         | 0         | 750         | 250       |
| 5969-01                          | Employee Severence Expense          | 0           | 0           | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | 0         |
| 5970-01                          | General Manager Comp Charges        | 1,200       | 966         | (234)     | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 1,200       | 0         |
| 5975-01                          | Food & Bev Manager Comp Charges     | 1,800       | 1,663       | (137)     | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 150       | 1,800       | 0         |
| 5990-01                          | Golf Course Manager Comp Charges    | 600         | 200         | (400)     | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 50        | 600         | 0         |
| 5995-01                          | Director of Golf Comp Charges       | 600         | 194         | (406)     | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 1,200       | 600       |
| 9710-01                          | Interest Expense                    | 29,052      | 15,624      | (13,428)  | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | (29,052)  |
| 9800-01                          | Penalties                           | 0           | 0           | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | 0         |
| 9999-01                          | Suspense                            | 0           | 0           | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0           | 0         |
| Total Operating Expenses         |                                     | 1,568,826   | 2,041,818   | 472,992   | 72,727    | 120,677   | 120,177   | 122,077   | 136,527   | 116,577   | 699,077   | 126,077   | 196,277   | 87,677    | 80,077    | 112,977   | 1,990,924   | 422,098   |
| Income/(Loss) from Operations    |                                     | (1,963,642) | (2,257,243) | (293,601) | (117,210) | (163,960) | (163,460) | (161,160) | (171,810) | (148,860) | (730,360) | (158,360) | (228,562) | (128,962) | (123,162) | (156,062) | (2,451,924) | (488,282) |
| 5700-01                          | Depreciation Expense                | 278,202     | 420,883     | 142,681   | 0         | 0         | 0         | 0         | 0         | 540000    | 0         | 0         | 0         | 0         | 0         | 0         | 540,000     | 261,798   |
| Income/(Loss) After Depreciation |                                     | (2,241,844) | (2,678,126) | (436,282) | (117,210) | (163,960) | (163,460) | (161,160) | (171,810) | (688,860) | (730,360) | (158,360) | (228,562) | (128,962) | (123,162) | (156,062) | (2,991,924) | (750,080) |



## 2022 Tournament Schedule

Red = Member's Only / Blue = Sign-Up Open to Public / Green = Closed Sign Up

### May

Saturday, May 21<sup>st</sup> Gary DaSilva Tournament

Tuesday, May 24<sup>th</sup> & Wednesday, May 25<sup>th</sup> – New England Series Amateur Tour

### June

Thursday, June 2<sup>nd</sup> – NEPGA Spring Invitational

Thursday, June 2<sup>nd</sup> - Scotch Ball & Dine

Saturday, June 4<sup>th</sup> & Sunday, June 5<sup>th</sup> - Men's Club Championship, Week 1

Saturday, June 11<sup>th</sup> & Sunday, June 12<sup>th</sup> - Men's Club Championship, Week 2

Saturday, June 18<sup>th</sup> – The Harvey Foundation Tournament

### July

Monday, July 18<sup>th</sup> - Women's Member Guest & Luncheon

Friday, July 22<sup>nd</sup> – Sunday, July 24<sup>th</sup> - Women's Club Championship

### August

Wednesday, August 17<sup>th</sup> - Summer Scramble & Member Appreciation Party

### September

Tuesday, September 13<sup>th</sup> – Ladies Interclub @ Nantucket Golf Course

Friday, September 16<sup>th</sup> – Sunday, September 18<sup>th</sup> - Men's Member Guest

### October

Monday, October 3<sup>rd</sup> Dan O'Callaghan Invitational Day 1

Tuesday, October 4<sup>th</sup> Dan O'Callaghan Invitational Day 2

Wednesday, October 5<sup>th</sup> & Thursday, October 6<sup>th</sup> – NEPGA Fall Invitational

Sunday, October 16<sup>th</sup> - Nantucket Youth Hockey

Aeration: October 11<sup>th</sup> & 12<sup>th</sup>



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Saturday, June 11<sup>th</sup> – The Harvey Foundation Tournament

### July

Monday, July 18<sup>th</sup> - Women's Member Guest & Luncheon

Friday, July 22<sup>nd</sup> – Sunday, July 24<sup>th</sup> - Women's Club Championship

Saturday, July 30<sup>th</sup> & Sunday, July 31<sup>st</sup> - Men's Club Championship, Week 1

### August

Saturday, August 6<sup>th</sup> & Sunday, August 7<sup>th</sup> - Men's Club Championship, Week 2

Wednesday, August 17<sup>th</sup> - Summer Scramble & Member Appreciation Party

### September

Tuesday, September 13<sup>th</sup> – Ladies Interclub @ Nantucket Golf Course

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January 23, 2022

Nantucket Land Bank Commission  
Neil Paterson – Chairman  
22 Broad Street  
Nantucket, MA 02254

Dear Chairman Paterson,

On behalf of the Nantucket Triathlon Club, I am submitting a plan for your review and approval to conduct the annual running of the Nantucket Half Marathon (“NHM”) on certain roads and property controlled by the Nantucket Land Bank. The race is planned for an 8:00 am start on Sunday, October 9, 2022. We would ask for your review, comments and approval to run this community event on the Land Bank property as specified in the attached plan.

First off, the Nantucket Triathlon Club is a non-profit 501(c) (3) and is governed by local, year round volunteer members. Danielle O’Dell, Jerry Adams, Katie Manchester, Hugh Davis, Jim Pignato, Scott Capizzo, Bridgette Hynes, Coco Csaba, Bruce and Suzanne Turner are on the NHM committee. We represent over 100 multi-sport athletes on Nantucket and operate two races a year – Daffodil 5K and the Nantucket Half Marathon. There are no paid staff and the proceeds from these races goes to support local youth sports and charities such as Nantucket Swimming and Diving, Cross Country, Nantucket Youth Mountain Biking team, and Swim Across America among others. This will be the eleventh year of the Nantucket Half Marathon.

We are looking to change the site for the race due to parking and safety concerns. Our current course from the Nantucket Lighthouse School has certain parking and safety limitations. The proposed course for 2022 will start on Bartlett Farm and proceeding east on Heller’s Way to Somerset and to West Miacomet Road. (See Attached Course Map) Bartlett Farm has generously agreed to be the host for the event and most of the activities -start and awards - will take place on the Farm.

The plan is to have a two loop course on the map as depicted in the plan. This year we are also proposing a shorter - one loop - six mile race for those who do not want to tackle the half marathon distance. We will cap the event at 500 runners total for the two separate distances. Parking and post race awards will be held at Bartlett Farm. We will have donated post-race refreshments and food but there is no alcohol. We expect most people will leave the area by 11:00 am. We have over 50 volunteers supporting the race so that we will have course marshals and aid stations. The course is cleaned up after the race and have never had a complaint relating to litter or leaving anything behind. Finally, we have a detachment of Nantucket police officers and a fully staffed Paramedic Unit from Nantucket Fire Department on site. We also submit our plans to the Town of Nantucket for a Public Safety and Health Department review.

The race will be certified by the United States Track and Field Association and a general liability policy with a \$4 million event aggregate will be issued. The race organizers and the host site, the Nantucket Land Bank and the Town of Nantucket are named as additional insureds. Runners are required to sign waivers of liability.

We are very excited about this new phase of the Nantucket Half Marathon. This race will continue to highlight the beauty of Nantucket and especially the Smooth Hummocks. We think this proposal advances the goal of the Land Bank to encourage outdoor public recreation on our great open spaces.

Thank you for reviewing this plan and we look forward to your suggestions and comments on this exciting event.

Sincerely,

James F. Meehan  
Race Director  
50 N. Liberty Street  
Nantucket, MA 02554

# Nantucket Half Marathon – 2022

**Introduction:** Nantucket Half Marathon 2022 will mark the eleventh running of Race. This event is organized by the Nantucket Triathlon Club and is an all-volunteer effort. Nantucket Triathlon Club has been in existence for twelve years and is a non-profit 501 (c) (3). The Club donates the net proceeds from the race to support Island youth sports and health related needs such as Nantucket Swimming, Youth Mountain Biking Team, Cross Country team, Swim Across America and STAR. The Nantucket Triathlon Club also manages the Daffodil 5k in April. The following is the race plan for the 2022 Nantucket Half Marathon.

**Race Date:** Sunday, October 9, 2022 8:00 am

**Location and Course:** Bartlett's Farm. The race will have two distances - a 10K (6.21 miles) and a Half Marathon (13.1 mile) format. The race will begin at Bartlett's Farm and run East on Heller's Way to Somerset Road to W. Miacomet Road and then along the beach road to Cisco Beach and return on the Hummock Pond Bike path to Ahab Road and return to Heller's Way to a Bartlett's Farm finish. The course will be a single or a double loop of a 6.21 mile course through the Nantucket Land Bank dirt roads in the Smooth Hummocks. The Half Marathon will feature a second loop. The 10K will be started fifteen minutes after the Half Marathon starts.

Course Map: <https://www.mapmyrun.com/routes/view/4800975598>



**Race Participants:** Generally there have been 400 entrants in the Half Marathon. In 2021 we had 200 entrants due to the race getting noticed late and competition from the Boston Marathon which was run on this date due to Covid 19 postponement from the Spring of 2021. Historically, we have run the event from the Nantucket Lighthouse School. We could reasonably expect registration to be between 350-500 runners. We expect the shorter 10K event to attract additional registrants. We would cap overall registration at 500 total runners for both events. Registration is expected to be \$85 for the Half Marathon and \$60 for the 10K. Participants are given a medal and t-shirt and light breakfast is provided in prepackaged food - fruit – maple water – and power bars.

**Proposed Date:** Sunday October 9, 2022 – 8:00 am Start Time. Generally the last half marathon runner completes the course in three hours. Most runners complete the course in 1:45- 2:30 hours with the winner traversing the course in 1:20. We would expect the majority of 10 K runners to finish in a little over 1:10-1:20 minutes. We would need access to the site at 5:30 am and expect to have the site cleaned and departure at 12:00 pm. The award ceremony is 10:15 am. We could encourage people to stay longer if we open up a food truck or other way to keep people engaged after the race.

**Course Safety:** The proposed course is generally protected from significant vehicular traffic and is an improvement over the 2021 course from a safety perspective. We would not need any road closures as we have had in the past. The course is marked with turn signs and mile markers. We have over 50 volunteers and at least twenty volunteers dedicated to monitoring the course for safety and directing the runners on the proper course. The race is professional timed by a timing company. We also plan on getting the course certified by the United States Track and Field Association.

**Registration:** We expect the 10K option to be very popular addition. Our proposal is to limit registration to 300 for the half marathon distance and 200 for the 10K loop for total runners of 500. We would expect about 450 runners to actually run since we get some attrition. We utilize RunSignUp.com for registration purposes. Bibs are handed out the night before to limit the amount of morning of activity.

**Safety Plan and Regulatory Requirements:** A Nantucket Police detachment of four officers has been historically retained for the race to assist in safety and traffic concerns. Given the reduced potential for traffic/pedestrian incidents we may not need as many officers. A Paramedic Unit is also retained on race site for any potential medical/emergency purposes. A COVID protocol is developed to govern registration and race operations. A food safety plan is submitted for approval to the Nantucket Board of Health for refreshments/food at conclusion of the race. A police officer and course marshals will be stationed at the end of the course to assure access to Bartlett Farms and protect runners and direct traffic. The race is fully permitted by the Town of Nantucket including the Health Department.

**Insurance:** The race will be sanctioned by the USA Track and Field Association (“USATF”). Through that sanctioning, the Nantucket Triathlon Club, volunteers, race director are covered by a \$4 million general liability insurance policy from an A rated carrier for the race. Bartlett Farm’s, the Nantucket Land Bank, The Town of Nantucket are named as additional insured on the policy and are issued certificates. We plan on obtaining United States Track and Field certification which sets out certain safety and health precautions.

**Race Support:** We will have six aid stations fully staffed by volunteers that provide hydration and nutrition support. We will also have a few live music opportunities as well as a DJ for race finish. We can also discuss having food trucks and other offerings from sponsors. The goal would be to have more of a festival experience at the end where people can stay, eat and enjoy the post-race celebration. There will be no alcoholic options although may have non-alcoholic beer available.

**Site Requirements- Sanitation/Water/Wi-Fi/Electricity.** We will provide eight-ten porta potties at the start and – two on the course. Volunteers will clean the site of all trash at the end of the event. Generally we have very little discarded items to clean up and we meet the requirements of the Town of Nantucket not to use plastic water containers. We would need to use the rubbish bins of Bartletts to clean up. Usually not too much in the way of trash since we use re-usable bottles. We will need access to water for our portable water fountain and use a drinking hose to connect to our water station. We will need access to electrical power for the sound system and timing/start system. WIFI access is also necessary for the timing system. We will have a portable podium and need a space for presentation of awards near the finish line. We will also set up an inflatable arch-finish line with a chute system.

**Sponsors/Awards:** We had eighteen sponsors this year of local businesses and individuals. Our total expenses run in the \$20-25,000 range and we expect to raise between \$10-20,000 for charity. We provide a medal and a tee shirt to all finishers and cash/gift certificate awards for category winners. In 2021 we started the David Glidden Fellowship Award to honor David Glidden and to recognize someone who supports fellow runners on Nantucket. We are open to doing promotions.

**End of Race Festivities:** Generally we have an awards ceremony and folks go home. We would consider something more elaborate such as food concessions and exhibitors space to keep people at the site or just conclude and let folks go home. If Bartlett’s Farm wanted to sell food and do other types of store promotions that could be possible but not critical to running the race. We do provide refillable water bottles and have a portable water dispensation system.

**Parking:** We would need approximately 300 parking spots. We expect to have a volunteer parking leader that would direct a parking volunteer team. The plan is to contain the parking to the Bartlett Farm property. We could also approach Cisco Brewers if they would permit us to park on that site if we needed overflow. We may also consider running a shuttle bus from downtown since we do get a number of runners who come in on the Hyline first boat or stay in downtown hotels.

**Approvals Required:** Besides the USAT&F sanction there are a number of other approvals required. Bartlett's Farm has approved the plan and is committed to working on details through the year. We will also require approval by the Nantucket Land Bank Commission and the Town of Nantucket Board of Health, Police and Fire Departments.

**Advertising and Promotions:** Historically, we have relied on social media and radio to promote the race. We may consider an enhanced advertising and branding campaign to increase the appeal of the race. Over 75% of the participants are seasonal or off Island visitors. It has been a good draw for the holiday weekend and gives visitors a health alternative to visiting Nantucket on this weekend. We would hope to open registration in February and have already had inquiries about when registration is going to open. Our mailing list is over 1,000 emails and includes past registrants. The new course will draw interest and being tied to Bartlett's Farm will also increase the appeal of the race.



**THANK YOU FOR YOUR INQUIRY TO HOLD A PRIVATE EVENT ON LAND BANK PROPERTY.**

*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. Your request will be reviewed at a Land Bank Commission meeting after which you will be notified regarding approval status.*

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

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**APPLICANT NAME:** Kate Olson - Nantucket New School

**MAILING ADDRESS:** 15 Nobadeer Farm Road Nantucket, MA 02554

**TELEPHONE:** ( )- - cell ( )- - home ( )- - work

**E-MAIL:** kolson@nantucketnewschool.org

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**Location of EVENT:** The Creeks

**DATE of EVENT:** May 14, 2022

**TIME of EVENT:** Time of event will depend on the tide

**Description of attendees (i.e. friends, family, catering staff...):** School staff and parent volunteers

**Anticipated number of attendees:** 30

**PLEASE DESCRIBE THE EVENT:**

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**Other relevant information:**

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**Approved/Denied:**

Executive Director

**Date:**

Land Bank Meeting date

**Comments:**

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## APPLICANT INFORMATION

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First Name of Primary Contact Kate

Last Name of Primary Contact Olson

Address of Primary Contact 15 Nobadeer Farm Road

Company/Organization of Primary Contact (If Applicable) Nantucket New School

Town/City Nantucket

State MA

Zip 02554

Email Address [kolson@nantucketnewschool.org](mailto:kolson@nantucketnewschool.org)

Phone Number 5082288569

Cell Phone 7324928133

On-site Contact Kate Olson

Cell Phone for On-site Contact 7324928133

Host Organization (If Different from Above) *Field not completed.*

Host Type Non-Profit

Please Attach 501(c)(3) Documentation [2021 NPC Mass. Non-Profit Certificate.pdf](#)

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## EVENT OVERVIEW - REQUIRED

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Event Name The Great Nantucket Duck Race

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|  |  |
|--|--|
| Requested Location of Event  | The Creeks   |
| Is this Event open to the public?  | Yes  |
| Is there an admission / registration fee?  | <i>Field not completed.</i>  |
| Date of Event  | 5/14/2022  |
| Start Time   | 10:00 am   |
| End Time   | 11:30 am   |
| Rain Date  | 5/15/2022  |
| All events must comply with the 10:00 pm Noise Ordinance. Requests for extension past 10:00 pm must be approved by the Select Board  |  |
| Set-up Date & Time   | 5/14/2022 9:00 AM  |
| Tear-Down Date & Time  | 5/14/2022 12:00 PM   |
| MULTIPLE DATE EVENTS   | ** I will need to take a closer look at the tides because that will factor in what time we actually have the race ** |
| Full Schedule of Events  | <i>Field not completed.</i>  |
| Est. # of Participants   | 20   |
| Est. # of Staff  | 10   |
| <p>Important Notice - Events Over 250</p> <p><i>Any event anticipating over 250 participants requires a Public Hearing at a regularly-scheduled Select Board meeting. Public Hearings must be noticed in the Inquirer and Mirror for two consecutive weeks prior to the hearing (at Applicant's expense). Public Hearings may be waived for recurring events. Events anticipating under 250 participants may require a Public Hearing at Town Administration's discretion.</i></p> |  |
| Have You Held This Event On-Island Before?   | Yes  |

|  |   |
|--|---|
| If Yes, Where And When?  | May 18, 2019 at The Creeks  |
| Description of Event (Attach additional documents below)   | Please see the attached document below from our 2020 virtual race held on campus. |
| Event Description (optional)   | <a href="#">Duck Race 2020 Poster.pdf</a>   |
| Course Map   | <i>Field not completed.</i>   |
| Event Layout/Diagram   | <i>Field not completed.</i>   |
| STEP 1: LOCATION - BEACH EVENTS ONLY   |   |
| Details regarding allowable activities can be found here   | <a href="#">Click for Beach Allowable Activity List</a>                           |
| Select Town of Nantucket Beach   | <i>Field not completed.</i>   |
| Click Here For Beach Ownership Contacts for all Public Beaches   | <a href="#">Beach and Ownership Listing</a>                                       |
| Beach Event Structures   | <i>Field not completed.</i>   |
| <p>Beach and Endangered Species Protection</p> <p><i>Safety of endangered species habitat and beach maintenance are prime concerns for any beach-related activity on the island. Nesting birds, erosion and endangered plants exist throughout the island. Natural Resource approval is required to make sure protection laws are not being violated and proper precautions are being taken.</i></p> |   |
| STEP 2: ALCOHOL  |   |
| Will Alcohol Be Served?  | No  |
| Click Here For Temporary Pouring Permit Regulations for the State of Massachusetts:  | <a href="#">Temporary Pouring Permit Guidelines</a>                               |
| Alcohol To Be Served   | <i>Field not completed.</i>   |

|   |                            |
|---|----------------------------|
| Source of Alcohol/Approved Distributor(s) | No alcohol will be served. |
|---|----------------------------|

|  |                                    |
|--|------------------------------------|
| CLICK HERE FOR LIST OF AUTHORIZED SOURCES TO PURCHASE ALCOHOL: | <a href="#">AUTHORIZED SOURCES</a> |
|--|------------------------------------|

---

#### STEP 3: ENTERTAINMENT

---

|                              |    |
|------------------------------|----|
| Will There Be Entertainment? | No |
|------------------------------|----|

|                                      |                             |
|--------------------------------------|-----------------------------|
| Will The Entertainment Be Amplified? | <i>Field not completed.</i> |
|--------------------------------------|-----------------------------|

|                                    |                             |
|------------------------------------|-----------------------------|
| Will The Entertainment Be Outside? | <i>Field not completed.</i> |
|------------------------------------|-----------------------------|

|                              |                             |
|------------------------------|-----------------------------|
| Description of Entertainment | <i>Field not completed.</i> |
|------------------------------|-----------------------------|

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#### STEP 4: STREET AND/OR SIDEWALK BLOCKING

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|  |                             |
|--|-----------------------------|
| Will Event Require Any Road Or Sidewalk To Be Blocked Or Closed? | <i>Field not completed.</i> |
|--|-----------------------------|

|                     |                             |
|---------------------|-----------------------------|
| Address Of Blocking | <i>Field not completed.</i> |
|---------------------|-----------------------------|

|                      |                             |
|----------------------|-----------------------------|
| Purpose Of Blocking: | <i>Field not completed.</i> |
|----------------------|-----------------------------|

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#### STEP 5: TENTS

---

|  |    |
|--|----|
| Will There Be A Tent Or Other Temporary Structure Erected? | No |
|--|----|

|                                     |                             |
|-------------------------------------|-----------------------------|
| Date Tent/Structure To Be Installed | <i>Field not completed.</i> |
|-------------------------------------|-----------------------------|

|                                      |                             |
|--------------------------------------|-----------------------------|
| Describe Size/Type of Tent/Structure | <i>Field not completed.</i> |
|--------------------------------------|-----------------------------|

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|              |                      |
|--------------|----------------------|
| Tent Company | Field not completed. |
|--------------|----------------------|

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#### STEP 6: FOOD

---

|                      |    |
|----------------------|----|
| Will Food Be Served? | No |
|----------------------|----|

|                                       |     |
|---------------------------------------|-----|
| Name of Caterer/Food Service Provider | N/A |
|---------------------------------------|-----|

|  |                      |
|--|----------------------|
| Attach Town of Nantucket Catering License (Optional) | Field not completed. |
|--|----------------------|

---

Food Service Providers Must Have A Current Catering License Issued By The Town Of Nantucket. If They Are Not Licensed On Nantucket, They Must Be Approved By The Health Department At Least 14 Days Prior To The Event. Any Event With More Than One (1) Caterer is Required to Apply for One-Day Food Permits for Each Food Service Provider Regardless of License.

---

|  |     |
|--|-----|
| # of Restrooms/Portable Toilets Provided | N/A |
|--|-----|

|   |     |
|---|-----|
| Name of Restroom / Portable Toilet Provider | N/A |
|---|-----|

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#### STEP 7: WASTE MANAGEMENT

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*Effective June 1, 2020, Nantucket's Single-Use Plastics Ban prohibits these single-use petroleum based plastic products from being commercially used, sold or distributed at special events: straws and drink stirrers, six-pack can and bottle flexible yokes, drinking cups and lids, non-compostable plates and eating utensils, drinking water in polyethylene terephthalate (PET or PETE) containers of 1 liter (34 ounces) or less, non-recyclable coffee pods.*

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Please note, biodegradable packaging is already required under Nantucket's 1990 Biodegradable Packaging Bylaw.

[Biodegradable Packaging Bylaw\(\\$ 125-2.1\)](#)

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3/21

# Nantucket New School Duck Race



## MAP FOR REFERENCE ONLY NOT A LEGAL DOCUMENT

Town and County of Nantucket, MA makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated 11/13/2018  
Data updated 11/19/2018



THANK YOU FOR YOUR INQUIRY TO HOLD A PRIVATE EVENT ON LAND BANK PROPERTY.

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. Your request will be reviewed at a Land Bank Commission meeting after which you will be notified regarding approval status.

### REQUESTS FOR TEMPORARY PRIVATE EVENT USE ON NANTUCKET LAND BANK PROPERTIES

**APPLICANT NAME:** Sarah Erichsen & Christopher Kirk  
**MAILING ADDRESS:** 28 Tilloma Way, 02554 or PO Box 2197 02584  
**TELEPHONE:** (508)-228-8305 cell ( )- - - home ( )- - - work  
**E-MAIL:** SARAHBERICHSEN@GMAIL.COM

**Location of EVENT:** Creeks Preserve / Hays Park  
**DATE of EVENT:** 2/22/2022 **TIME of EVENT:** 1:30 pm  
**Who will be attending:** See attached list **Anticipated number of attendees:** 10

**PLEASE DESCRIBE THE EVENT:**

We are hoping to elope at this gorgeous Land Bank Property! It will be a very simple ceremony. We are expecting 10 guests including our photographer. We do not plan to have any setup other than a couple of chairs for my father and a small child. There will be NO decor, flowers, arbors, amplified music, reception, food etc. This is strictly taking our vows surrounded by loved ones and some photos with them after.

**Other relevant information:** We would love to have access to the building if possible, in the event that there is inclement or freezing weather. If that is not possible, we would like this application to be considered without that request. We do not expect to be on the property for longer than two hours. We understand this lovely park will remain open to the public. We're just so grateful such a beautiful place is available to all!

\*\*\*\*\*

**Approved/Denied:** \_\_\_\_\_  
Executive Director

**Date:** \_\_\_\_\_  
Land Bank Meeting date

**Comments:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ERICHSEN/KIRK ELOPEMENT  
Request for Creeks Preserve / Hays Park  
Tuesday, February 22, 2022  
1:30 pm

**Anticipated Guest Attendance List**

Sarah Erichsen (bride)  
Christopher Kirk (groom)  
Alexander Carbine (officiant)  
Jennifer Erichsen  
Thomas B Erichsen  
Thomas M Erichsen  
Pete Arsenault  
Lucie Lundeen  
Miles Arsenault  
Rebecca Love (photographer)  
TOTAL: 10

Dear Nantucket Land Bank Commissioners,

As many of you know Nantucket Island Surf School has been teaching surfing lessons at Cisco Beach since 1999.

We offer private lessons and small group lessons. For children under 12 we only offer private (one on one) primarily for safety since the smaller/younger children need more help paddling their boards through the waves. Our group lessons are private groups such as family and friends, etc. With the demographic of our clientele (mainly families and kids) we primarily teach private lessons. The cost of the lessons are 85\$ for private and 60\$ per person for group lessons. We also rent soft surfboards and wetsuits by the hour, 1/2 day and full day if the conditions are appropriate (small waves).

Typically our schedule is structured around the timing of the tides and wave conditions, not necessarily weather. For example if low tide is in the morning I will try to schedule most of the lessons on either side of the tide to get the best beginner conditions. Low tide is optimal for beginners. We are looking for small 1-3 ft waves for beginners and kids. If the waves are too rough or flat we cancel lessons. June-Oct is our season. However, it's essentially only the 10 busy weeks of summer (late June, July and August) that we are at Cisco on a daily basis. Generally we are at the beach from 9-5 although the times may vary depending on the waves and weather and tides.

Currently, I use a Ford E350 box truck as the main surf school vehicle as it provides room to transport and organize all the wetsuits and surfboards to cater to all the different sized surfers ( 4 yr old kids to 3xl adults). I also have a Ford transit van which I use as my personal vehicle and to transport the wet/used and cleaned wetsuits. The last few summers I have been parking in the front right hand corner of the main parking lot.

In the past I've usually had around 6-8 surfing instructors and myself and 2 people working at the truck taking care of the administrative/ managerial side of things including phone, scheduling, checking people in, getting them wetsuits etc.. However there are times where I might need more instructors such as when there are families with a lot of young kids that are trying to surf together or when we've had to cancel lessons for many days in a row because of weather/surf conditions and we are trying to reschedule our canceled clientele. There are also days that are slower with fewer instructors and only a handful of lessons .It would be better for me not to have a limit(Obviously within reason) on the number of surfing instructors. I try my best to be conscious of the impact the business having at Cisco and encourage my instructors to carpool or bike to keep our impact to the parking area minimal. The busiest beach days don't necessarily correlate to our busiest teaching days as we are looking for good surfing conditions not hot sunny weather. We usually give the surfing lessons down the beach away from the main area and the crowds especially during the middle of the day when the beach is the busiest.

In response to Covid19, Nantucket Island Surf School will comply with all current CDC and Town of Nantucket guidelines for wearing masks, social distancing, and any other regulations that may be in place. Some of the ways we have adapted to the Covid 19 situation are:

- • Staggering the timing of lessons in order to minimize the number of lessons being given at the same time
- • Only conducting private lessons or private group lessons comprised of family/ friends/
- • Providing hand sanitizer and disinfecting all equipment between use.

- • Wetsuits will be limited to one use per day. At the end of the day, I personally clean the wetsuits with a cleaning solution. We currently have enough wetsuits to remove a wetsuit which has been used from rotation for a few days before another client may need to use it.

I know Covid continues to be a dynamic situation and the future is uncertain. I understand circumstances may change throughout the summer season, and I am ready to adapt in any way that I am able to.

Thank you,

Gary Kohner



# Work List 2022 (Voted \_\_\_\_\_, 2022)

## Capital Projects

### In Progress

- Madaket Rd 113-Keltz- Removal of Existing Structures, Property Restoration
- Orange St 158/160- Combining Bachman & Adjacent Public Section of Ottison
- Lily Pond Restoration
- South Cambridge 48-MacAlinden- Dock
- Madaket Rd 63- Abiah Folger/Cassidy- Boardwalks and Parking Area Improvements
- Somerset Rd 125- Pole Barn/Garage Move
- Mizzenmast Ext 30- Burchell House- Renovation
- Miacomet Pond Trail- Surfside Road to 15 South Shore Road
- Nobadeer Ave 64- Parking Lot Expansion
- Western Ave 32- Aphthorp- Invasive Species Removal, Boardwalk & Accessible Parking
- Warrens Landing 55- Wood – Trail Installation and Habitat Management
- Cisco Beach Parking Area Move
- Easton Street 65 & 67– Raingarden and Park Improvements
- Washington Street Extension-Sayles- Property Improvements
- Sesachacha- Accessible Trail, Drainage Improvements, and Trail Repairs
- Bartlett Share 9- Smooth Hummocks: Road Repairs

### In Development

- Wauwinet Rd 19- Madden
- Commercial Wharf 15-Rowland
- Eel Point Rd 189-Osorio: Viewing Platform
- Consue Springs Restoration
- Miacomet Bridge
- Somerset Rd 125- Solar
- Wannacomet Rd 3- NHA
- Washington St – Top Priorities are 44 Washington (Glowacki) and Washington (NISDA corner)
- Polpis 321- Peterson
- Hummock Rd 201- Dock Reconstruction Permitting
- Polpis Harbor Road 4-Craig- Parking Area Drainage Improvements, Tree Removal
- East Creek 19- Property Design Including Viewing Platform and Dock Repair
- Broad 22- Garden Renovation

### In Consideration

- Codfish Park Playground– Property Improvements
- Miacomet Ave 80- Reis Property Plan
- Madequecham Beach: Reconfigure Parking
- Bike Park
- Botanical Garden
- Native Plant Nursery
- Merge Woodbury Lane & New Lane Properties
- Weweeder Valley- Re-examine Trail Network (reconsider connection to Surfside Rd)
- Somerset 125 Roofing & Solar
- Dog Park- Agility Area
- Aurora Way Entrance Trail Move

# Natural Resources & Environmental Planning

## **Planning**

- Conservation Restrictions Baselines and Inspections
- Encroachment Enforcement
- Trailhead Signs
- Maps/Brochures
- 2022 Cross Island Hike Planning
- Collaborative Agreements – Girl Scouts, Audubon, NCF
- CR Baseline Shapefile – Add Deed Restrictions
- GIS Database
- Permitting – Conservation Commission, DEP, MNHESP etc.

## **Management Plans**

- Head of Plains
- Beechwood Farm
- Smooth Hummocks
- Wood Property
- Trott's Hills

## **Agriculture**

- Orchard-Tree Health Improvement
- Sustainable: Revise License Agreement
- Establish Annual Inspection Program
- Agricultural Opportunities: Identify Additional Opportunities for Agriculture on Land Bank Properties
- Develop RFP for New Agricultural Properties
- Agriculture Strategic Planning

## **Outreach**

- Maps & Brochures
- 2022 Cross Island Hike Planning
- Website: Interactive Map & Content Updates
- Community Educational Outreach (walks, school groups, NBI, presentations)

## **Invasive Plant Eradication**

- Database of Target Species and Locations
- Pine Trees: Smooth Hummocks, Cisco, Head of Plains, Miacomet Park, Gardner, Nicollaci
- Parrotfeather at Burchell Pond: remove lake bottom blankets in the spring and fix ditch screen
- Knotweed
- Love Grass
- Miscanthus
- Cypress Spurge
- Phragmites

## **Natural Heritage Mitigation/Monitoring**

- Smooth Hummocks (SHAC): Miacomet Golf Course expansion mitigation - 92 acres/yr., Natural Heritage permit update
- Industrial Park/Madequecham: Madequecham Industrial Park and ATV track mitigation – yearly brush cutting
- Nobadeer Farm Road Ballfields: Nobadeer Ballfields mitigation - 3–5-year rotation
- Head of Plains: install transects/plots and monitor management
- Reports for Natural Heritage: Smooth Hummocks (plants and harriers), Industrial Park, Nobadeer Ballfields

## **Needs**

- Additional staff

# Property Management

## **Planning**

- Capital project management
- Building inspections, upkeep & 10- yr. capital plan
- Equipment Database with maintenance records
- Properties database
- Management plans for properties
- Burn program: continued program development, training, etc.
- Maintain licenses for pesticide application, hoister, Construction supervisors license
- Directors continuing education: Procurement training, Project Management Certification

## **Land Management**- New items only

- Trails Maintenance: Lappin, Woods, Miacomet, Rand
- Culvert Maintenance: Woods
- Viewshed Maintenance: Ottisons, Hays, 169 Polpis (Eilert)
- Road grading: Polpis harbor Road, Phil's field rd.
- Accessibility Improvements: Sesachacha
- Project brush cutting: Nobadeer parking, pickle paddle courts
- Habitat Brush Cutting: industrial park (Madequecham valley) Trott's hills
- Parking Lot Maintenance: Discovery playground, Western Ave (Apthorp)

## **Buildings, Facilities & Structures**

- Building Maintenance
- Benches, signs fencing and other minor structures maintenance

## **Property Stewardship**

- Properties monitoring for encroachment, general appearance, public safety, rubbish & deceased wildlife

## **Equipment Needs**

- Loftness Gen 4 Masticator
- Fuel filling station-Diesel Tank
- UTV w/ plow attachment
- Truck for John (Ranger)



### ***Amended POLICY***

## **REGARDING AGENDA PROCEDURES AND PUBLIC INFORMATION**

*Effective date: ~~February 14, 2017~~ January 25, 2022*

*Adopted: ~~February 14, 2017~~ January 25, 2022*

### **AGENDA PROCEDURES POLICY**

The deadline for Land Bank Commission regular biweekly meetings is the two (2) weeks prior to the meeting date by 4pm. Example: Agenda items for the Tuesday, February 8 meeting are due no later than 4pm on Tuesday, January 25.

Agenda items must be **complete**\* with an electronic copy submitted via email to Susan Campese at [scampese@nantucketlandbank.org](mailto:scampese@nantucketlandbank.org). Submitted agenda items will be reviewed to determine if in fact the submittal is suitable to be scheduled as an agenda item. Sometimes an agenda item will require additional information or review (i.e., Land Bank Counsel review) before it is placed on an agenda. This deadline does not take that into consideration. If you have a verified agenda item that will require additional review/information, you should plan accordingly and/or discuss it with Land Bank staff well in advance. Until all of the review/information is completed/submitted, the item will not be placed on an agenda.

Emergencies notwithstanding, agenda items that are not complete by the 2-week deadline will not be included on the next meeting agenda.

*\*complete means any and all associated materials that are required or requested*

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### **PUBLIC INFORMATION POLICY**

#### ***I. Purpose.***

This Land Bank Commission policy is intended to provide Nantucket citizens and interested parties with access to information from the Land Bank Commission in as timely a fashion as possible, to ensure a transparent government, and to allow citizens and interested parties to be able to make informed judgments about their level of interest or participation in the process of government and management of the Land Bank.

#### ***II. Policy.***

To the maximum extent feasible, the Land Bank Commission will make all materials to be considered at public meetings, in addition to meeting agendas, available in an electronic format on the Land Bank's website at least 48 hours prior to such meetings. Further, all subsequent information, including minutes, should be posted as soon as possible following meetings.

Please notify the office in advance if you are unable to attend the scheduled meeting. The Commission may, at its discretion, move the matter to its next scheduled meeting so that all interested parties may be present during the discussion.

The meetings will start at 4 pm and will be held in the Conference Room of the Land Bank offices at 22 Broad St., unless otherwise posted (virtual meetings will be conducted via Zoom). Meetings are subject to change with notice and will be posted.

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## 2022 MEETING SCHEDULE

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| <u>MEETING DATES (Tuesdays)</u> | <u>FILING DEADLINES (Tuesdays)</u> |
|---------------------------------|------------------------------------|
| 1. January 11, 2022             | December 28, 2021                  |
| 2. January 25, 2022             | January 11, 2022                   |
| 3. February 8, 2022             | January 25, 2022                   |
| 4. February 22, 2022            | February 8, 2022                   |
| 5. March 8, 2022                | February 22, 2022                  |
| 6. March 22, 2022               | March 8, 2022                      |
| 7. April 12, 2022               | March 22, 2022                     |
| 8. April 26, 2022               | April 12, 2022                     |
| 9. May 10, 2022                 | April 26, 2022                     |
| 10. May 24, 2022                | May 10, 2022                       |
| 11. June 14, 2022               | May 24, 2022                       |
| 12. June 28, 2022               | June 14, 2022                      |
| 13. July 12, 2022               | June 28, 2022                      |
| 14. July 26, 2022               | July 12, 2022                      |
| 15. August 9, 2022              | July 26, 2022                      |
| 16. August 23, 2022             | August 9, 2022                     |
| 17. September 13, 2022          | August 23, 2022                    |
| 18. September 27, 2022          | September 13, 2022                 |
| 19. October 11, 2022            | September 27, 2022                 |
| 20. October 25, 2022            | October 11, 2022                   |
| 21. November 8, 2022            | October 25, 2022                   |
| 22. November 22, 2022           | November 8, 2022                   |
| 23. December 13, 2022           | November 22, 2022                  |
| 24. December 27, 2022           | December 13, 2022                  |

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of January 25, 2022

1. “M” Exemption Update:

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

No. 38146 Alana D. Cullen

No. 38147 Riley Fredericks and Peter T. Kaizer

No. 38166 Jason Perkins and Kelsey Perkins

No. 38177 Edward T. Sullivan and Rachael Sullivan

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of December 31, 2021**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

|   | Nov YIELD | Dec YIELD | 11/30/2021             | 12/31/2021             |
|---|-----------|-----------|------------------------|------------------------|
| Nantucket Bank / Operating Fund x8888                       | 0.00      | 0.00      | \$38,091.28            | \$38,133.26            |
| Nantucket Bank / Collection Account x7653                   | 0.25      | 0.25      | \$50,249,239.56        | \$54,075,684.88        |
| Nantucket Bank / Special CD x1135 <i>matures 5/20/2022*</i> | 0.20      | 0.20      | \$5,052,703.48         | \$5,053,561.82         |
| <b>TOTAL UNRESTRICTED FUNDS:</b>                            |           |           | <b>\$55,340,034.32</b> | <b>\$59,167,379.96</b> |

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

|  | Nov YIELD | Dec YIELD | 11/30/2021             | 12/31/2021             |
|--|-----------|-----------|------------------------|------------------------|
| US Bank / Series A Bonds Reserve Fund / <i>TNotes mature 4/8/21 MktVal</i> | 1.74      | 1.74      | \$3,069,529.12         | \$3,069,134.01         |
| US Bank / Series A Bonds Debt Service Fund <i>x1002</i>                    | 0.00      | 0.00      | \$975,431.58           | \$24,151.67            |
| US Bank / Acquisition Fund <i>x1003</i>                                    | 0.00      | 0.00      | \$1.10                 | \$1.10                 |
| Nantucket Bank / SHAC Escrow x7038   | 0.25      | 0.25      | \$40,075.97            | \$40,084.48            |
| Nantucket Bank / NFRM Escrow x9058   | 0.25      | 0.25      | \$10,010.48            | \$10,012.61            |
| Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457              | 0.25      | 0.25      | \$43,982.92            | \$43,992.26            |
| Nantucket Bank / Nabalus Escrow x1473                                      | 0.15      | 0.15      | \$1,660.14             | \$1,660.35             |
| Nantucket Bank / MGC Golf Capital Reserve                                  | 0.25      | 0.25      | \$262,269.98           | \$254,972.68           |
| Nantucket Bank / SGC Capital Reserve                                       | 0.25      | 0.25      | \$391,375.40           | \$391,458.50           |
| Nantucket Bank / NGM Management Reserve                                    | 0.25      | 0.25      | \$19,418.90            | \$100.00               |
| Hingham Savings / Marble Reserve CD <i>matures 8/29/2022</i>               | 0.40      | 0.40      | \$226,690.03           | \$226,767.05           |
| Citizens Bank / Rackemann Sawyer Acquisition Escrow                        |           |           | \$627,000.00           | \$627,000.00           |
| <b>TOTAL RESTRICTED FUNDS:</b>   |           |           | <b>\$5,667,445.62</b>  | <b>\$4,689,334.71</b>  |
| <b>TOTAL FUNDS:</b>  |           |           | <b>\$61,007,479.94</b> | <b>\$63,856,714.67</b> |

**BONDS:**

|  | Principal Outstanding | Payment Due   | Annual Payments       |
|--|-----------------------|---|-----------------------|
| 2009 Series A Issue<br><i>(Final principal payment 7/1/2022)</i>           | \$220,000             | <i>Interest due 1/1/22, Principal and Interest due 7/1/22</i>   | \$226,490.00          |
| 2012 Series A Issue<br><i>(Final principal payment 2/15/2032)</i>          | \$4,115,000           | <i>Principal and Interest due 2/15/22, Interest due 8/15/22</i> | \$421,887.50          |
| 2016 Series A Refunding Bond<br><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>  | \$1,063,400.00        |
| <b>TOTAL BONDS:</b>  | <b>\$10,115,000</b>   | <b>TOTAL ANNUAL BOND PAYMENTS:</b>                              | <b>\$1,711,777.50</b> |

**NOTES:**

|                     | Principal Outstanding | Payment Due  | Annual Payments       |
|---------------------|-----------------------|--|-----------------------|
| Marble Note #19     | \$1,700,000           | <i>Interest of \$25,768.60 due 3/9/22, 6/9/22, 9/9/22, 12/9/22</i> | \$103,074.40          |
| Hays Note #37       | \$1,333,333           | <i>Principal due 6/12/22</i>                                       | \$1,333,333.33        |
| Larrabee Note # 38  | \$1,750,000           | <i>Principal due 1/6/22</i>  | \$1,750,000.00        |
| <b>TOTAL NOTES:</b> | <b>\$4,783,333</b>    | <b>TOTAL ANNUAL NOTE PAYMENTS:</b>                                 | <b>\$3,186,407.73</b> |
| <b>TOTAL DEBT:</b>  | <b>\$14,898,333</b>   | <b>TOTAL ANNUAL DEBT PAYMENTS:</b>                                 | <b>\$4,898,185.23</b> |

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