

AGENDA
Nantucket Land Bank Commission
Regular Meeting of August 23, 2022
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
3. PROPERTY MANAGEMENT
 - a. Memorial Bench Request – Warrens Landing
 - b. Maxcy Pond Improvements – Discussion
 - c. Cross Island Hike – Update
 - d. Barnard Valley Road – Improvement Proposal
 - e. Cisco Beach – Event Request (9/12/22)
4. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Liens
5. APPROVAL OF MINUTES
 - a. Regular Meeting of July 12, 2022
6. FINANCIAL BUSINESS
 - a. Monthly Financial Report – July
 - b. Warrant Authorization – Cash Disbursement
7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

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

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

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
July 2022**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$363,762.76	\$607,247.93
Golf Shop Cash	\$500.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$25,217.24	\$15,641.24
Credit Cards F&B	\$0.00	\$0.00
Management Contract escrow	\$1,166.69	\$1,575.00
Total Cash	\$391,146.69	\$625,264.17
Accounts Receivable-Miacomet Golf	(\$107,295.01)	(\$56,705.71)
Total Accounts Receivable	(\$107,295.01)	(\$56,705.71)
Inventory Golf Shop	\$26,413.56	\$26,853.00
Rental Club Inventory	\$0.00	\$9,231.00
Inventory Food	\$1,562.01	\$901.13
Inventory Bar	\$3,769.24	\$1,834.32
Inventory - Wine	\$346.32	\$635.00
Total Inventory	\$32,091.13	\$39,454.45
Prepaid Expenses- Administration	\$5,921.69	\$3,044.69
Total Prepaid Expenses	\$5,921.69	\$3,044.69
Total Current Assets	\$321,864.50	\$611,057.60
Accumulated Amortization	(\$481.45)	(\$230.25)
Total Accumulated Amortization	(\$481.45)	(\$230.25)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$757,595.67)	(\$640,803.88)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,544,221.91	\$8,502,127.00
Leasehold Improvements	\$2,783,280.50	\$2,769,514.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$5,185.23	\$1,215.99
Total Fixed Assets	\$11,042,083.80	\$11,099,045.44
Total Fixed Assets	\$11,041,602.35	\$11,098,815.19
Total Assets	\$11,363,466.85	\$11,709,872.79

Siasconset Golf
Balance Sheet
July 2022

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$4,448.86	(\$72.39)
Total Accounts Payable	\$4,448.86	(\$72.39)
Total Accounts Payable	\$4,448.86	(\$72.39)
Gift Certificate Issued	\$1,263.25	\$874.25
Total Gift Certificate	\$1,263.25	\$874.25
Gratuity Liability Bar	\$1.00	\$8.00
Total Gratuity	\$1.00	\$8.00
Land Bank Advance on Operations	\$10,881,817.64	\$11,484,490.55
Total Note Payable	\$10,881,817.64	\$11,484,490.55
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$1,755.36	\$1,453.47
MA Meals Tax Payable	\$1,837.55	\$1,274.70
Total Tax	\$3,592.91	\$2,728.17
Total Current Liabilities	\$10,886,674.80	\$11,488,100.97
Total Liabilities	\$10,891,123.66	\$11,488,028.58
Retained Earnings	\$282,540.69	\$89,807.72
Total Retained Earnings	\$282,540.69	\$89,807.72
Total Current Year P&L	\$189,802.50	\$132,036.49
Total Equity	\$472,343.19	\$221,844.21
Total Liabilities and Equity	\$11,363,466.85	\$11,709,872.79

Siasconset
July, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	3,736	4,190	(454)	3,919	(183)	-11%	5,971	6,408	(437)	6,130	(159)	-7%
	Covers	773	490	283	630	143	58%	1,277	970	307	1,105	172	32%
Revenue													
	Golf Shop Revenue	217,546	197,100	20,446	185,406	32,140	10%	448,375	414,600	33,775	401,183	47,192	8%
	Food & Beverage	26,204	18,000	8,204	18,175	8,028	46%	41,964	30,220	11,744	29,846	12,118	39%
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Miscellaneous	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Total Revenue	243,750	215,100	28,650	203,582	40,168	13%	490,338	444,820	45,518	431,029	59,309	10%
Cost of Goods Sold													
	Golf Shop	23,258	18,000	5,258	17,751	5,508	29%	34,753	31,300	3,453	33,498	1,255	11%
	Food & Beverage	5,570	2,300	3,270	4,239	1,330	142%	15,642	8,500	7,142	6,120	9,522	84%
	Total Cost of Sales	28,828	20,300	8,528	21,990	6,838	42%	50,395	39,800	10,595	39,618	10,777	27%
	Gross Profit	214,922	194,800	20,122	181,592	33,330	10%	439,944	405,020	34,924	391,411	48,532	9%
Payroll Expense													
	Golf Shop	19,535	16,333	3,202	14,437	5,098	20%	41,318	38,799	2,519	32,131	9,187	6%
	Food & Beverage	6,273	3,000	3,273	4,009	2,265	109%	12,943	6,200	6,743	7,489	5,454	109%
	General & Administrative	2,096	5,000	(2,904)	4,097	(2,001)	-58%	9,636	15,000	(5,364)	8,194	1,442	-36%
	Grounds	10,530	15,750	(5,220)	16,029	(5,500)	-33%	49,924	58,050	(8,126)	60,475	(10,551)	-14%
	Total Payroll	38,434	40,083	(1,649)	38,572	(138)	-4%	113,820	118,049	(4,229)	108,289	5,532	-4%
Operating Expenses													
	Golf Shop	0	3,000	(3,000)	285	(285)	-100%	0	9,100	(9,100)	2,609	(2,609)	-100%
	Food & Beverage	0	100	(100)	0	0	-100%	0	200	(200)	306	(306)	-100%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	0	2,690	(2,690)	1,621	(1,621)	-100%	2,437	3,810	(1,373)	40,304	(37,867)	-36%
	General & Administrative	14,334	12,640	1,694	10,749	3,584	13%	51,888	41,994	9,894	29,848	22,040	24%
	Grounds	253	600	(347)	1,495	(1,242)	-58%	17,511	30,650	(13,139)	14,389	3,122	-43%
	Total Operating Expenses	14,586	19,030	(4,444)	14,151	435	-23%	71,836	85,754	(13,918)	87,457	(15,621)	-16%
	Total Expense	53,020	59,113	(6,093)	52,723	297	-10%	185,656	203,803	(18,147)	195,745	6,400	-9%
	Income/(Loss) from Operations	161,902	135,687	26,215	128,869	33,033	19%	254,287	201,217	53,070	195,666	58,622	26%
	Depreciation Expense	0	57,419	(57,419)	0	0	-100%	58,406	57,419	987	57,504	902	2%
	Net After Depreciation	161,902	78,268	83,634	128,869	33,033	107%	195,882	143,798	52,084	138,162	57,720	36%

Siasconset
July, 2022
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	3,736	4,190	(454)	3,919	(183)	-11%	5,971	6,408	(437)	6,130	(159)	-7%	
	Covers	773	490	283	630	143	58%	1,277	970	307	1,105	172	32%	
Golf Shop														
	Revenue	217,546	197,100	20,446	185,406	32,140	10%	448,375	414,600	33,775	401,183	47,192	8%	
	Cost of Goods	23,258	18,000	5,258	17,751	5,508	29%	34,753	31,300	3,453	33,498	1,255	11%	
	Payroll Expense	19,535	16,333	3,202	14,437	5,098	20%	41,318	38,799	2,519	32,131	9,187	6%	
	Operating Expense	0	3,000	(3,000)	285	(285)	-100%	0	9,100	(9,100)	2,609	(2,609)	-100%	
	Net Profit / (Loss)	174,753	159,767	14,986	152,934	21,820	9%	372,304	335,401	36,903	332,945	39,359	11%	6
Food & Beverage														
	Revenue	26,204	18,000	8,204	18,175	8,028	46%	41,964	30,220	11,744	29,846	12,118	39%	
	Cost of Goods	5,570	2,300	3,270	4,239	1,330	142%	15,642	8,500	7,142	6,120	9,522	84%	
	Payroll Expense	6,273	3,000	3,273	4,009	2,265	109%	12,943	6,200	6,743	7,489	5,454	109%	
	Operating Expense	0	100	(100)	0	0	-100%	0	200	(200)	306	(306)	-100%	
	Net Profit / (Loss)	14,361	12,600	1,761	9,927	4,433	14%	13,379	15,320	(1,941)	15,931	(2,552)	-13%	7
Membership														
	Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Member Finance Charges	0	0		0	0	#DIV/0!	0	0		0	0	#DIV/0!	
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
	Payroll Expense	10,530	15,750	(5,220)	16,029	(5,500)	-33%	49,908	58,050	(8,142)	60,475	(10,567)	-14%	
	Operating Expense	253	600	(347)	1,495	(1,242)	-58%	17,511	30,650	(13,139)	14,389	3,122	-43%	
	Net Profit / (Loss)	(10,782)	(16,350)	5,568	(17,524)	6,742	-34%	(67,419)	(88,700)	21,281	(74,864)	7,445	-24%	8
General & Administrative														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	2,096	5,000	(2,904)	4,097	(2,001)	-58%	9,636	15,000	(5,364)	8,194	1,442	-36%	
	Operating Expense	14,334	12,640	1,694	10,749	3,584	13%	51,888	41,994	9,894	29,848	22,040	24%	
	Net Profit / (Loss)	(16,430)	(17,640)	1,210	(14,846)	(1,583)	-7%	(61,524)	(56,994)	(4,530)	(38,042)	(23,482)	8%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	2,690	(2,690)	1,621	(1,621)	-100%	2,437	3,810	(1,373)	40,304	(37,867)	-36%	9
	Net Profit / (Loss)	0	(2,690)	2,690	(1,621)	1,621	-100%	(2,437)	(3,810)	1,373	(40,304)	37,867	-36%	
	Income/(Loss) from Operations	161,902	135,687	26,215	128,869	33,033	19%	254,304	201,217	53,087	195,666	58,638	26%	10
Depreciation Expense		0	57,419	(57,419)	0	0	-100%	58,406	57,419	987	57,504	902	2%	
	Net After Depreciation	161,902	78,268	83,634	128,869	33,033	107%	195,898	143,798	52,100	138,162	57,736	36%	

Siasconset
July, 2022
Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	17,500	15,000	2,500	14,650	2,850	17%	1	58,250	55,000	3,250	54,700	3,550	6%
Annual Pass	6,850	5,800	1,050	5,800	1,050	18%	2	101,250	85,800	15,450	86,250	15,000	18%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	129,910	116,000	13,910	116,005	13,905	12%	5	193,500	181,000	12,500	181,220	12,280	7%
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	12,925	9,000	3,925	8,640	4,285	44%	9	18,125	12,300	5,825	12,300	5,825	47%
Walking Trolley Rental	7,584	7,800	(216)	7,683	(99)	-3%	10	11,479	11,400	79	11,149	330	1%
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	42,777	33,000	9,777	32,629	10,148	30%	15	65,787	57,300	8,487	55,585	10,202	15%
Over/Under	0	0	0	(0)	0	#DIV/0!		(16)	0	(16)	(21)	5	#DIV/0!
Total Revenue	217,546	186,600	30,946	185,406	32,140	17%		448,375	402,800	45,575	401,183	47,192	11%
Cost of Goods Sold													
Golf Shop	23,258	18,000	5,258	17,751	5,508	29%	16	34,753	31,300	3,453	33,498	1,255	11%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	23,258	18,000	5,258	17,751	5,508	29%		34,753	31,300	3,453	33,498	1,255	11%
Gross Profit	194,288	168,600	25,688	167,656	26,632	15%		413,622	371,500	42,122	367,685	45,937	11%
Payroll Expense													
Golf Shop Manager	10,065	8,333	1,732	6,538	3,526	21%	18	23,387	24,999	(1,612)	17,885	5,502	-6%
Shop Clerks Gross	9,470	8,000	1,470	7,898	1,572	18%	19	17,930	13,800	4,130	14,246	3,684	30%
Total Payroll	19,535	16,333	3,202	14,437	5,098	20%		41,318	38,799	2,519	32,131	9,187	6%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	300		246	(246)	-100%	22	0	1,800	(1,800)	1,717	(1,717)	-100%
Score Cards	0	0	0	0	0	#DIV/0!	23	0	1,800	(1,800)	0	0	-100%
Uniforms / Clothing Allowance	0	400	(400)	40	(40)	-100%	24	0	800	(800)	789	(789)	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	2,300	(2,300)	0	0	-100%	29	0	4,600	(4,600)	104	(104)	-100%
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	3,000	(2,700)	285	(285)	-100%		0	9,100	(9,100)	2,609	(2,609)	-100%
Income/(Loss) from Operations	174,753	149,267	25,186	152,934	21,820	17%		372,304	323,601	48,703	332,945	39,359	15%

Siasconset
July, 2022
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	1,585	1,000	585	1,016	569	58%	31	2,406	1,520	886	1,444	961	58%
Bar Sales	24,619	17,000	7,619	17,166	7,453	45%	32	39,558	28,700	10,858	28,411	11,147	38%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(6)	6	#DIV/0!		0	0	0	(9)	9	#DIV/0!
Total Revenue	26,204	18,000	8,204	18,175	8,028	46%		41,964	30,220	11,744	29,846	12,118	39%
Cost of Goods Sold													
Food	116	0	116	0	116	#DIV/0!	34	1,933	0	1,933	0	1,933	#DIV/0!
Beer	4,344	1,500	2,844	2,488	1,856	190%	35	9,613	4,500	5,113	3,632	5,982	114%
Wine	303	300	3	315	(12)	1%	36	1,659	1,100	559	437	1,222	51%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	468	500	(32)	814	(346)	-6%	38	1,020	1,400	(380)	1,135	(115)	-27%
Bar Snacks	338	0	338	622	(283)	#DIV/0!	39	1,417	1,500	(83)	917	500	-6%
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	5,570	2,300	3,270	4,239	1,330	142%		15,642	8,500	7,142	6,120	9,522	84%
Gross Profit	20,634	15,700	4,934	13,936	6,698	31%		26,322	21,720	4,602	23,726	2,596	21%
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	6273	3000	3273	4009	2265	109%	41	12,943	6,200	6,743	7,489	5,454	109%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	6,273	3,000	3,273	4,009	2,265	109%		12,943	6,200	6,743	7,489	5,454	109%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%	44	0	200	(200)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	0	0	-100%		0	200	(200)	0	0	-100%
Income/(Loss) from Operations	14,361	12,600	1,761	9,927	4,433	14%		13,379	15,320	(1,941)	16,237	(2,858)	-13%

Siasconset
July, 2022
Membership

July, 2022 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
July, 2022
Grounds

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
2,555	2,500	55	2,802	(247)	2%	46	17,859	17,500	359	17,775	84	2%
1,277	1,250	27	1,635	(357)	2%	47	8,736	8,750	(14)	10,460	(1,724)	0%
0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!
0	1,000	(1,000)	0	0	-100%	49	6,000	3,000	3,000	6,000	0	100%
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
6,697	12,000	(5,303)	11,593	(4,895)	-44%	51	23,313	31,800	(8,487)	32,240	(8,927)	-27%
10,530	16,750	(6,220)	16,029	(5,500)	-37%		55,908	61,050	(5,142)	66,475	(10,567)	-8%
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	53	2,315	1,500	815	1,541	774	54%
0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	56	10,080	9,500	580	8,000	2,080	6%
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!
139	100	39	98	41	39%	60	346	300	46	(12)	357	15%
0	0	0	0	0	#DIV/0!	61	2,739	2,500	239	0	2,739	10%
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	53	2,500	(2,447)	649	(596)	-98%
0	500	(500)	0	0	-100%	66	343	2,500	(2,157)	401	(58)	-86%
0	0	0	0	0	#DIV/0!	67	1,522	2,500	(978)	1,811	(289)	-39%
0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
0	0	0	0	0	#DIV/0!	69	0	0	0	602	(602)	#DIV/0!
0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
0	0	0	0	0	#DIV/0!	71	0	600	(600)	0	0	-100%
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
40	0	40	0	40	#DIV/0!	73	40	2,000	(1,960)	0	40	-98%
73	0	73	1,397	(1,324)	#DIV/0!	74	73	3,000	(2,927)	1,397	(1,324)	-98%
253	600	(347)	1,495	(1,242)	-58%		17,511	30,650	(13,139)	14,389	3,122	-43%
(10,782)	(17,350)	6,568	(17,524)	6,742	-38%		(73,419)	(91,700)	18,281	(80,864)	7,445	-20%

Siasconset
July, 2022
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	150	(150)	#DIV/0!	75	784	0	784	37,934	(37,150)	#DIV/0!
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	1,000	(1,000)	0	0	-100%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	1,500	(1,500)	0	0	-100%	81	1,416	1,500	(84)	30	1,386	-6%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	1,190	(1,190)	1,471	(1,471)	-100%	84	237	1,310	(1,073)	2,341	(2,103)	-82%
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	0	2,690	(2,690)	1,621	(1,621)	-100%		2,437	3,810	(1,373)	40,304	(37,867)	-36%
Income/(Loss) from Operations	0	(2,690)	2,690	(1,621)	1,621	-100%		(2,437)	(3,810)	0	(40,304)	37,867	-36%

Siasconset
July, 2022
General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													#DIV/0!
Management Payment	2,096	5,000	(2,904)	4,097	(2,001)	-58%	90	9,636	15,000	(5,364)	8,194	1,442	-36%
Total Payroll	2,096	5,000	(2,904)	4,097	(2,001)	-58%		9,636	15,000	(5,364)	8,194	1,442	-36%
Operating Expenses													
Office Supplies	0	50	(50)	52	(52)	-100%	91	475	500	(25)	446	30	-5%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	2,684	2,650	34	2,652	31	1%	93	8,568	3,784	4,784	4,644	3,924	126%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	1,000	(1,000)	0	0	-100%	96	0	3,400	(3,400)	2,533	(2,533)	-100%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	#DIV/0!
Professional Accounting	5,000	4,000	1,000	3,000	2,000	25%	98	5,000	7,000	(2,000)	5,000	0	-29%
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	639	550	89	585	54	16%	100	3,332	2,650	682	2,749	583	26%
Trash Removal	224	100	124	110	114	124%	101	647	150	497	170	477	331%
License & Fees	0	0	0	0	0	#DIV/0!	102	2,725	1,780	945	1,780	945	53%
Electricity	419	500	(81)	44	374	-16%	103	12,265	7,300	4,965	44	12,221	68%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	89	90	(1)	80	9	-1%	105	326	330	(4)	300	26	-1%
Cable TV & Internet	194	200	(6)	190	5	-3%	106	1,359	1,400	(41)	1,682	(324)	-3%
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	7,071	0	7,071	0	7,071	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	9	0	9	0	9	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	4,460	3,000	1,460	3,570	891	49%	112	9,300	12,200	(2,900)	9,548	(248)	-24%
Clubhouse cleaning labor	625	500	125	466	159	25%	113	810	1,500	(690)	952	(142)	-46%
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	14,334	12,640	1,694	10,749	3,584	13%		51,888	41,994	9,894	29,848	22,040	24%
Income/(Loss) from Operations	(16,430)	(17,640)	1,210	(14,846)	(1,583)	-7%		(61,524)	(56,994)	(4,530)	(38,042)	(23,482)	8%
Depreciation Expense	0	57,419	(57,419)	0	0	-100%		58,406	57,419	987	57,504	902	2%
Income/(Loss) After Depreciation	(16,430)	(75,059)	58,629	(14,846)	(1,583)	-78%		(119,930)	(114,413)	(5,517)	(95,546)	(24,383)	5%

**Miacomet
Balance Sheet
July 2022**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$549,428.10	\$609,936.25
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	\$103,439.70	\$76,040.36
Credit Cards F&B	\$36,749.31	\$33,963.27
ACH Payment Admin	\$315.00	(\$955.11)
Total Cash	\$693,632.11	\$722,684.77
Accounts Receivable	\$249,578.70	\$302,079.85
Accounts Receivable-Siasconset Golf	\$101,725.48	\$53,773.40
Total Accounts Receivable	\$351,304.18	\$355,853.25
Inventory Golf Shop	\$234,381.40	\$206,528.16
Rental Club Inventory	\$0.00	\$600.00
Inventory Food	\$13,120.42	\$10,796.89
Inventory Bar	\$18,548.15	\$22,041.51
Inventory Wine	\$29,429.55	\$19,851.55
Inventory Pesticides	\$116,371.34	\$110,161.27
Total Inventory	\$411,850.86	\$369,979.38
Prepaid Expenses- Administration	\$94,730.26	\$52,938.26
Total Prepaid Expenses	\$94,730.26	\$52,938.26
Employee Advances	\$1,000.00	\$1,000.00
Management Contract Escrow	\$13,424.70	\$17,819.46
Total Other Assets	\$14,424.70	\$18,819.46
Total Current Assets	\$1,565,942.11	\$1,520,275.12
Accumulated Amortization	(\$521.59)	(\$249.46)
Total Accumulated Amortization	(\$521.59)	(\$249.46)
Logo	\$4,082.00	\$4,082.00
Clubhouse	\$11,661,390.26	\$11,622,076.31
Clubhouse Grounds	\$124,132.96	\$39,900.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$998,364.51	\$989,744.52
Accum Depr/Amort	(\$11,270,386.83)	(\$10,312,543.17)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$157,727.40	\$157,727.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00

**Miacomet
Balance Sheet
July 2022**

Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,281,657.50	\$4,157,497.41
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$160,913.00
Kitchen Equipment	\$29,298.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,319,854.30	\$2,311,353.38
Total Fixed Assets	<u>\$17,378,894.61</u>	<u>\$18,071,911.36</u>
Total Fixed Assets	<u>\$17,378,373.02</u>	<u>\$18,071,661.90</u>
Total Assets	<u><u>\$18,944,315.13</u></u>	<u><u>\$19,591,937.02</u></u>

**Miacomet
Balance Sheet
July 2022**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$38,922.05	\$83,886.96
Total Accounts Payable	\$38,922.05	\$83,886.96
Total Accounts Payable	\$38,922.05	\$83,886.96
MA Sales Tax Payables Golf	\$12,977.99	\$12,472.75
MA Meals Tax Payable	\$16,807.24	\$18,249.12
Lease payable TCF - 008-0717174-301	\$22,058.53	\$66,175.57
Clubhouse Payment	(\$21,664.75)	(\$21,664.75)
Total Accounts Payable	\$30,179.01	\$75,232.69
Accrued Payroll & Related Expenses	\$88,239.25	\$115,420.70
Employee Bonus Fund	\$9,500.00	\$20,125.00
Total Payroll	\$97,739.25	\$135,545.70
Chit CR Book (Tourn. Gift Cert.)	\$7,855.28	\$200.00
Gift Certificate Issued	\$87,214.10	\$59,036.80
Total Gift Certificate	\$95,069.38	\$59,236.80
Deferred Revenue	\$12,618.95	\$31,368.00
Total Deferred Revenue	\$12,618.95	\$31,368.00
Gratuity Liability Bar	(\$646.34)	\$1,797.62
Total Gratuity	(\$646.34)	\$1,797.62
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	\$89,168.14	\$110,377.09
Lease Payable- PNC #181297	\$0.00	\$0.00
Total Lease Payable	\$89,168.14	\$110,377.09
Land Bank Advance on Operations	\$19,683,861.78	\$20,281,300.55
Total Other Funds	\$19,683,861.78	\$20,281,300.55
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	\$24,337,723.17	\$25,024,591.45
Total Liabilities	\$24,376,645.22	\$25,108,478.41
Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
Total Retained Earnings	(\$5,871,274.65)	(\$6,105,450.62)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$438,944.56	\$588,909.23
Total Equity	(\$5,432,330.09)	(\$5,516,541.39)
Total Liabilities and Equity	\$18,944,315.13	\$19,591,937.02

Miacomet
July, 2022
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,581	6,700	(119)	6,663	(82)	-2%	17,926	16,450	398	16,281	1,645	9%
	Covers	9,432	13,000	(3,568)	10,480	(1,048)	-27%	30,807	33,140	(2,333)	31,025	(218)	-7%
Revenue													
	Golf Shop Revenue	948,331	917,200	31,131	868,780	79,551	3%	2,008,358	2,088,100	(79,742)	1,882,850	125,508	-4%
	Food & Beverage	241,789	262,000	(20,211)	260,576	(18,787)	-8%	920,805	869,000	51,805	865,854	54,951	6%
	Initiation Fees	0	0	0	12,600	(12,600)	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
	Membership Dues	(6,313)	0	(6,313)	(19,448)	13,135	#DIV/0!	1,457,681	1,313,582	144,099	1,377,323	80,358	11%
	Member Finance Charges	399	0	399	768	(369)	#DIV/0!	1,675	2,200	(525)	2,448	(773)	-24%
	Miscellaneous	11,901	16,000	(4,099)	16,229	(4,328)	-26%	64,124	70,000	(5,876)	146,367	(82,243)	-8%
	Total Revenue	1,196,106	1,195,200	906	1,139,505	56,601	0%	4,452,642	4,342,882	109,760	4,372,042	80,600	3%
Cost of Goods Sold													
	Golf Shop	91,496	87,000	4,496	89,410	2,087	5%	222,996	231,500	(8,504)	211,520	11,476	-4%
	Food & Beverage	55,122	79,350	(24,228)	78,562	(23,440)	-31%	340,566	324,650	15,916	317,286	23,281	5%
	Total Cost of Goods Sold	146,618	166,350	(19,732)	167,971	(21,353)	-12%	563,562	556,150	7,412	528,805	34,757	1%
	Gross Profit	1,049,488	1,028,850	20,638	971,533	77,955	2%	3,889,080	3,786,732	102,348	3,843,237	45,843	3%
Payroll Expense													
	Golf Shop	104,134	146,500	(42,366)	153,694	(49,559)	-29%	307,883	348,250	(40,367)	360,164	(52,281)	-12%
	Food & Beverage	90,932	58,917	32,015	80,829	10,104	54%	387,212	282,919	104,293	337,182	50,030	37%
	General & Administrative	32,222	33,817	(1,595)	30,072	2,150	-5%	232,420	236,717	(4,297)	199,679	32,741	-2%
	Grounds	102,745	108,750	(6,005)	124,496	(21,750)	-6%	457,862	515,246	(57,384)	563,016	(105,154)	-11%
	Total Payroll	330,034	347,984	(17,950)	389,089	(59,056)	-5%	1,385,377	1,383,132	2,245	1,460,041	(74,664)	0%
Operating Expenses													
	Golf Shop	26,982	25,593	1,389	28,010	(1,028)	5%	121,781	133,887	(12,106)	132,226	(10,445)	-9%
	Food & Beverage	7,842	15,520	(7,678)	9,874	(2,032)	-49%	67,637	93,540	(25,903)	56,435	11,203	-28%
	Membership	0	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
	Maintenance	7,543	3,100	4,443	2,297	5,246	143%	51,804	32,700	19,104	23,179	28,625	58%
	General & Administrative	159,786	158,777	1,009	152,277	7,509	1%	915,285	837,739	77,546	832,902	82,383	9%
	Grounds	37,052	26,636	10,416	61,821	(24,768)	39%	263,552	306,966	(43,414)	240,465	23,088	-14%
	Total Operating Expenses	239,205	232,626	6,579	254,278	(15,073)	3%	1,420,061	1,407,832	12,229	1,285,207	134,854	1%
	Total Expense	569,238	580,610	(11,371)	643,367	(74,129)	-2%	2,805,438	2,790,964	14,474	2,745,248	193	1%
	Income/(Loss) from Operations	480,250	448,240	32,009	328,166	152,083	7%	1,083,642	995,768	87,874	1,097,989	(14,346)	9%
	Depreciation Expense	0	540,000	(540,000)	0	0	-100%	479,305	540,000	(60,695)	463,655	15,650	-11%
	Net After Depreciation	480,250	(91,760)	572,009	328,166	152,083	-623%	604,338	455,768	148,570	634,334	(29,996)	33%

Miacomet
July, 2022
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	6,581	6,700	(119)	6,663	(82)	-2%	17,926	16,450	398	16,281	1,645	9%
	Covers	9,432	13,000	(3,568)	10,480	(1,048)	-27%	30,807	33,140	(2,333)	31,025	(218)	-7%
Golf Shop													
Revenue		948,331	917,200	31,131	868,780	79,551	3%	2,008,358	2,088,100	(79,742)	1,882,850	125,508	-4%
Cost of Goods Sold		91,496	87,000	4,496	89,410	2,087	5%	222,996	231,500	(8,504)	211,520	11,476	-4%
Payroll Expense		104,134	146,500	(42,366)	153,694	(49,559)	-29%	307,883	348,250	(40,367)	360,164	(52,281)	-12%
Operating Expense		26,982	25,593	1,389	28,010	(1,028)	5%	121,781	133,887	(12,106)	132,226	(10,445)	-9%
Net Profit / (Loss)		725,718	658,107	67,611	597,667	128,051	10%	1,355,698	1,374,463	(18,765)	1,178,940	176,758	-1%
Food & Beverage													
Revenue		241,789	262,000	(20,211)	260,576	(18,787)	-8%	920,805	869,000	51,805	865,854	54,951	6%
Cost of Goods Sold		55,122	79,350	(24,228)	78,562	(23,440)	-31%	340,566	324,650	15,916	317,286	23,281	5%
Payroll Expense		90,932	58,917	32,015	80,829	10,104	54%	387,212	282,919	104,293	337,182	50,030	37%
Operating Expense		7,842	15,520	(7,678)	9,874	(2,032)	-49%	67,637	93,540	(25,903)	56,435	11,203	-28%
Net Profit / (Loss)		87,893	108,213	(20,320)	91,312	(3,419)	-19%	125,389	167,891	(42,502)	154,952	(29,563)	-25%
Membership													
Dues		(6,313)	0	(6,313)	(19,448)	13,135	#DIV/0!	1,457,681	1,313,582	144,099	1,377,323	80,358	11%
Initiation Fees		0	0	0	12,600	(12,600)	#DIV/0!	0	0	0	97,200	(97,200)	#DIV/0!
Member Finance Charges		399	0		768	(369)	#DIV/0!	1,675	2,200		2,448	(773)	-24%
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		0	3,000	(3,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Net Profit / (Loss)		(5,914)	(3,000)	(2,914)	(6,080)	166	97%	1,459,356	1,312,782	146,574	1,476,971	(17,615)	11%
Grounds													
Payroll Expense		102,745	108,750	(6,005)	124,496	(21,750)	-6%	457,862	515,246	(57,384)	563,016	(105,154)	-11%
Operating Expense		37,052	26,636	10,416	61,821	(24,768)	39%	263,552	306,966	(43,414)	240,465	23,088	-14%
Net Profit / (Loss)		(139,798)	(135,386)	(4,412)	(186,316)	46,518	3%	(721,415)	(822,212)	100,797	(803,481)	82,066	-12%
General & Administrative													
Revenue		11,901	16,000	(4,099)	16,229	(4,328)	-26%	64,124	70,000	(5,876)	146,367	(82,243)	-8%
Payroll Expense		32,222	33,817	(1,595)	30,072	2,150	-5%	232,420	236,717	(4,297)	199,679	32,741	-2%
Operating Expense		159,786	158,777	1,009	152,277	7,509	1%	915,285	837,739	77,546	832,902	82,383	9%
Net Profit / (Loss)		(180,107)	(176,594)	(3,514)	(166,120)	(13,988)	2%	(1,083,582)	(1,004,456)	(79,126)	(886,214)	(197,367)	8%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		7,543	3,100	4,443	2,297	5,246	143%	51,804	32,700	19,104	23,179	28,625	58%
Net Profit / (Loss)		(7,543)	(3,100)	(4,443)	(2,297)	(5,246)	143%	(51,804)	(32,700)	(19,104)	(23,179)	(28,625)	58%
Income/(Loss) from Operations		480,250	448,240	32,009	328,166	152,083	7%	1,083,642	995,768	87,874	1,097,989	(14,346)	9%
Depreciation Expense		0	540,000	(540,000)	0	0	#DIV/0!	479,305	540,000	(60,695)	463,655	15,650	-11%
Net After Depreciation		480,250	(91,760)	572,009	328,166	152,083	-623%	604,338	455,768	148,570	634,334	(29,996)	33%

Miacomet
July, 2022
Golf Shop

July, 2022		Month To Date						Variance Code	Year To Date					
Golf Shop	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!	
Winter Membership	0	0	0	0	0	#DIV/0!	2	6,400	3,000	3,400	3,600	2,800	113%	
Resident Discount Cards	15,700	11,000	4,700	10,500	5,200	43%	3	56,065	52,400	3,665	51,400	4,665	7%	
Handicap (Non-Members)	0	0	0	35	(35)	#DIV/0!	4	0	350	(350)	280	(280)	-100%	
Greens Fees	566,310	516,500	49,810	468,780	97,530	10%	5	1,123,502	1,068,300	55,202	945,280	178,222	5%	
Cart Fees	76,862	69,000	7,862	68,657	8,205	11%	6	175,286	180,400	(5,114)	180,238	(4,952)	-3%	
Golf Club Repair	240	200	40	127	113	20%	7	952	800	152	714	238	19%	
Range Ball Sales	47,793	40,100	7,693	40,646	7,147	19%	8	95,752	93,150	2,602	93,325	2,427	3%	
Club Rental Sets	24,452	22,000	2,452	22,019	2,433	11%	9	47,666	43,000	4,666	42,904	4,762	11%	
Walking Trolley Rental	4,702	5,400	(698)	5,394	(692)	-13%	10	8,058	11,500	(3,442)	11,239	(3,182)	-30%	
Club/Cart Storage	(471)	0	(471)	141	(612)	#DIV/0!	11	19,588	22,000	(2,412)	21,459	(1,871)	-11%	
Lessons	36,005	78,000	(41,995)	78,233	(42,228)	-54%	12	58,565	128,000	(69,435)	128,473	(69,908)	-54%	
Golf Clinics	5,070	4,500	570	4,620	450	13%	13	5,970	8,700	(2,730)	8,820	(2,850)	-31%	
Tournaments	4,647	0	4,647	7,125	(2,478)	#DIV/0!	14	5,629	10,500	(4,871)	10,465	(4,836)	-46%	
Merchandise	160,379	160,500	(121)	160,422	(44)	0%	15	367,835	396,000	(28,165)	381,603	(13,768)	-7%	
Over/Under	(28)	0	(28)	0	(28)	#DIV/0!		(30)	0	(30)	(70)	40	#DIV/0!	
Total Revenue	941,661	907,200	34,461	866,700	74,961	4%		1,971,237	2,018,100	(46,863)	1,879,730	91,507	-2%	
Cost of Goods Sold														
Golf Shop	90,521	87,000	3,521	87,966	2,555	4%	16	219,976	231,500	(11,524)	207,793	12,184	-5%	
Member 10% Shop Discounts	975	0	975	1,443	(468)	#DIV/0!		3,019	0	3,019	3,727	(708)	#DIV/0!	
Total Cost of Goods Sold	91,496	87,000	4,496	89,410	2,087	5%		222,996	231,500	(8,504)	211,520	11,476	-4%	
Gross Profit	850,165	820,200	29,965	777,290	72,874	4%		1,748,242	1,786,600	(38,358)	1,668,210	80,031	-2%	
Payroll Expense														
Golf Lessons	24,285	73,000	(48,715)	72,658	(48,373)	-67%	17	41,199	102,000	(60,801)	106,321	(65,122)	-60%	
Gripping	204	150	54	186	18	36%	18	630	600	30	807	(177)	5%	
Golf Clinic	5,362	7,500	(2,138)	7,583	(2,220)	-29%	19	6,959	7,500	(541)	8,335	(1,376)	-7%	
Director of Golf Gross	10,220	10,000	220	8,588	1,632	2%	20	70,040	70,000	40	54,308	15,732	0%	
Head Golf Pro	9,666	6,350	3,316	9,909	(242)	52%	21	44,954	40,450	4,504	45,029	(75)	11%	
Golf Professional Subs	4,641	7,500	(2,859)	7,869	(3,227)	-38%	22	7,410	14,300	(6,890)	15,259	(7,849)	-48%	
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	32,206	14,000	18,206	17,479	14,727	130%	25	71,339	50,000	21,339	56,194	15,145	43%	
Outside Services Payroll	17,549	28,000	(10,451)	29,422	(11,873)	-37%	26	65,352	63,400	1,952	73,913	(8,561)	3%	
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Payroll	104,134	146,500	(42,366)	153,694	(49,559)	-29%		307,883	348,250	(40,367)	360,164	(52,281)	-12%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	919	500	419	0	919	84%	28	3,766	3,500	266	2,562	1,204	8%	
Travel and Education	0	0	0	0	0	#DIV/0!	29	4,142	6,000	(1,858)	385	3,757	-31%	
Club Car/Golf Car Lease	12,708	14,041	(1,333)	13,410	(702)	-9%	30	41,762	42,123	(361)	55,355	(13,592)	-1%	

Visage GPS	2,752	2,752	0	5,504	(2,752)	0%	31	19,264	19,264	0	22,265	(3,001)	0%
Range Supplies	0	0	0	2,623	(2,623)	#DIV/0!	32	13,664	7,500	6,164	9,878	3,786	82%
Golf Cart Repairs & Maintenance	2,488	500	1,988	791	1,697	398%	33	3,278	3,500	(222)	848	2,430	-6%
Range Picker Repair & Maintenance	0	500	(500)	120	(120)	-100%	34	2,192	1,000	1,192	120	2,072	119%
Range Balls	0	3,300	(3,300)	0	0	-100%	35	0	6,600	(6,600)	5,491	(5,491)	-100%
Tees, Markers, Etc.	796	1,000	(204)	2,388	(1,592)	-20%	36	1,077	3,500	(2,423)	5,669	(4,592)	-69%
Score Cards	0	0	0	0	0	#DIV/0!	37	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	381	0	381	164	217	#DIV/0!	38	1,737	4,000	(2,263)	3,458	(1,721)	-57%
Bag Tags	0	0	0	0	0	#DIV/0!	39	3,208	200	3,008	403	2,805	1504%
Shipping (ups/fedex)	(104)	100	(204)	(236)	132	-204%	40	658	700	(42)	731	(73)	-6%
Office/Shop Supplies	31	100	(69)	83	(52)	-69%	41	513	600	(87)	1,687	(1,174)	-15%
Cell Phones	0	0	0	0	0	#DIV/0!	42	423	0	423	0	423	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	0	15,000	(15,000)	15,010	(15,010)	-100%
Golf Course Water Supplies	0	100	(100)	0	0	-100%	44	0	400	(400)	800	(800)	-100%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	52	(52)	#DIV/0!
Rental Clubs	0	1,500	(1,500)	1,405	(1,405)	-100%	46	0	6,000	(6,000)	5,127	(5,127)	-100%
Golf Clinic Equipment	0	100	(100)	87	(87)	-100%	47	0	300	(300)	584	(584)	-100%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	0	600	(600)	0	0	-100%
Tournament Expenses	4,980	0	4,980	1,672	3,308	#DIV/0!	49	15,970	2,500	13,470	1,803	14,167	539%
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Supplies	564	0	564	0	564	#DIV/0!	51	1,649	0	1,649	0	1,649	#DIV/0!
Total Operating Expenses	25,513	24,493	1,020	28,010	(2,497)	4%		113,304	126,187	(12,883)	132,226	(18,923)	-10%
Income/(Loss) from Operations	720,517	649,207	71,310	595,587	124,930	11%		1,327,056	1,312,163	14,893	1,175,820	151,236	1%

Miacomet
July, 2022
Food & Beverage

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	135,931	147,000	(11,069)	146,438	(10,507)	-8%	52	522,278	483,000	39,278	484,606	37,673	8%
Bar Sales	105,980	115,000	(9,020)	114,131	(8,150)	-8%	53	398,754	385,000	13,754	381,181	17,573	4%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	1,000	(1,000)	0	0	-100%
Over/Under	(123)	0	(123)	7	(130)	#DIV/0!		(228)	0	(228)	67	(295)	#DIV/0!
Total Revenue	241,789	262,000	(20,211)	260,576	(18,787)	-8%		920,805	869,000	51,805	865,854	54,951	6%
Cost of Goods Sold													
Food	38,833	54,000	(15,167)	53,395	(14,562)	-28%	55	231,483	211,000	20,483	205,446	26,037	10%
Beer	7,308	10,000	(2,692)	9,631	(2,323)	-27%	56	38,459	35,600	2,859	36,839	1,621	8%
Wine	4,456	6,000	(1,544)	5,892	(1,436)	-26%	57	32,408	38,200	(5,792)	29,122	3,286	-15%
Bar Paper/Supply Cost	0	50	(50)	0	0	-100%	58	0	350	(350)	0	0	-100%
Non- Alcoholic Beverage	1,224	3,800	(2,576)	3,762	(2,539)	-68%	59	3,090	10,100	(7,010)	11,185	(8,094)	-69%
Bar Snacks	0	500	(500)	206	(206)	-100%	60	0	1,300	(1,300)	206	(206)	-100%
Liquor	3,301	5,000	(1,699)	5,675	(2,374)	-34%	61	35,126	28,100	7,026	30,755	4,371	25%
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	3,734	(3,734)	#DIV/0!
Total Cost of Goods Sold	55,122	79,350	(24,228)	78,562	(23,440)	-31%		340,566	324,650	15,916	317,286	23,281	5%
Gross Profit	186,667	182,650	4,017	182,014	4,653	2%		580,238	544,350	35,888	548,569	31,670	7%
Payroll Expense													
Food & Beverage Manager	7153.85	7000	154	6837.35	317	2%	62	48,923	49,000	(77)	43,236	5,687	0%
Restaurant Manager	3056	3000	56	3351.43	(296)	2%	63	22,213	21,000	1,213	19,471	2,742	6%
Chef Gross	7665	7500	165	7005.51	659	2%	64	52,418	52,500	(82)	44,300	8,118	0%
Payroll Bar/Wait Staff	44865	21000	23,865	36169.68	8,696	114%	65	125,681	56,500	69,181	117,465	8,215	122%
Cook Gross	5536	5417	119	5170.02	366	2%	66	37,857	37,919	(62)	32,517	5,340	0%
Kitchen Staff/Dishwashers Gross	22,657	15,000	7,657	22,295	362	51%	67	100,120	66,000	34,120	80,192	19,928	52%
Total Payroll	90,932	58,917	32,015	80,829	10,104	54%		387,212	282,919	104,293	337,182	50,030	37%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	1385.54	0	1,386	0	1,386	#DIV/0!	69	6,191	3,000	3,191	3,228	2,963	106%
Travel and Education	1700	1000	700	2,000	(300)	70%	70	6,450	5,000	1,450	5,000	1,450	29%
Uniforms / Clothing Allowance	241.74	0	242	0	242	#DIV/0!	71	2,450	3,000	(550)	2,906	(456)	-18%
Clubhouse Cleaning Labor	0	10,000	(10,000)	4,317	(4,317)	-100%	72	28,538	61,000	(32,462)	23,999	4,539	-53%
Clubhouse Floor Supplies	481	2000	(1,519)	1,841	(1,360)	-76%	73	3,223	4,300	(1,077)	4,600	(1,377)	-25%
China, Glass & Silver	0	500	(500)	0	0	-100%	74	1,211	1,000	211	817	394	21%
Kitchen Cleaning & Dishwasher Supplies	77	300	(223)	0	77	-74%	75	3,268	2,100	1,168	1,204	2,063	56%
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	0	0	#DIV/0!	77	1,249	1,000	249	0	1,249	25%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	143	1,500	(1,357)	0	143	-90%
Bar Small Equipment	309	500	(191)	33	276	-38%	79	351	1,000	(649)	1,760	(1,409)	-65%
Kitchen Small Equipment	1,029	0	1,029	0	1,029	#DIV/0!	80	3,442	1,000	2,442	3,439	2	244%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	1,379	1,000	379	0	1,379	38%
Kitchen Laundry	57	100	(43)	206	(149)	-43%	82	102	400	(298)	598	(496)	-75%
Kitchen Paper & Supplies	2,091	1,000	1,091	1,477	615	109%	83	6,712	7,000	(288)	7,369	(658)	-4%
Clubhouse Cleaning & Supplies	470	0	470	0	470	#DIV/0!	84	2,191	400	1,791	50	2,141	448%
Flowers/Decorations	0	120	(120)	0	0	-100%	85	437	840	(403)	1,594	(1,157)	-48%
Total Operating Expenses	7,842	15,520	(7,678)	9,874	(2,032)	-49%		67,337	93,540	(26,203)	56,565	10,772	-28%
Income/(Loss) from Operations	87,893	108,213	(20,320)	91,312	(3,419)	-19%		125,689	167,891	(42,202)	154,822	(29,133)	-25%

Miacomet
July, 2022
Membership

July, 2022 Membership		Month To Date						Variance Code	YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Initiation Fees		0	0	0	12,600	(12,600)	#DIV/0!	86	0	0	0	97,200	(97,200)	#DIV/0!
Member Dues		(6,313)	0	(6,313)	(19,448)	13,135	#DIV/0!	87	1,457,681	1,313,582	144,099	1,377,323	80,358	11%
Member Finance Charges		399	0	399	768	(369)	#DIV/0!	88	1,675	2,200	(525)	2,448	(773)	-24%
Total Revenue		(5,914)	0	(5,914)	(6,080)	166	#DIV/0!		1,459,356	1,315,782	143,574	1,476,971	(17,615)	11%
Operating Expenses														
Capital Fund from Init. Fees		0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
Member Relations		0	3,000	(3,000)	0	0	-100%	90	0	3,000	(3,000)	0	0	-100%
Total Operating Expenses		0	3,000	(3,000)	0	0	-100%		0	3,000	(3,000)	0	0	-100%
Income/(Loss) from Operations		(5,914)	(3,000)	(2,914)	(6,080)	166	97%		1,459,356	1,312,782	146,574	1,476,971	(17,615)	11%

Miacomet
July, 2022
Grounds

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Payroll Expense													
Golf Course Superintendent Gross	10,220	10,000	220	15,598	(5,378)	2%	91	69,890	70,000	(110)	98,635	(28,745)	0%
Assistant Superintendent	7,239	7,083	156	9,387	(2,148)	2%	92	49,505	49,581	(76)	59,361	(9,856)	0%
Asst. Superintendent #2	5,110	5,000	110	7,753	(2,643)	2%	93	34,945	35,000	(55)	49,027	(14,082)	0%
Mechanic Gross	8,336	6,917	1,419	8,958	(622)	21%	94	50,541	48,415	2,126	49,725	816	4%
Hourly Labor Gross	2,243	3,750	(1,507)	2,154	89	-40%	95	15,923	26,250	(10,327)	14,784	1,139	-39%
Seasonal Labor	69,599	76,000	(6,401)	80,645	(11,046)	-8%	96	237,058	286,000	(48,943)	291,483	(54,426)	-17%
Total Payroll	102,745	108,750	(6,005)	124,496	(21,750)	-6%		457,862	515,246	(57,384)	563,016	(105,154)	-11%
Operating Expenses													
Water	111	50	61	0	111	122%	97	530	350	180	366	164	51%
Golf Course Supplies	5,207	500	4,707	225	4,982	941%	98	12,296	10,500	1,796	4,861	7,434	17%
Fertilizer	0	2,500	(2,500)	0	0	-100%	99	13,456	17,500	(4,044)	6,654	6,802	-23%
Chemicals/Weed Control	0	0	0	27,010	(27,010)	#DIV/0!	100	39,581	81,879	(42,298)	59,250	(19,669)	-52%
Surfactants	0	0	0	0	0	#DIV/0!	101	16,525	9,725	6,800	7,671	8,855	70%
Tools	98	0	98	0	98	#DIV/0!	102	3,509	7,500	(3,991)	8,300	(4,791)	-53%
Shop Supplies	165	625	(460)	798	(633)	-74%	103	3,830	4,375	(545)	3,692	138	-12%
Electric - Pump House & Irrigation	2,585	3,000	(415)	2,693	(108)	-14%	104	6,163	6,560	(397)	6,140	23	-6%
Electric - Maintenance Building	795	800	(5)	728	67	-1%	105	3,615	3,200	415	3,642	(27)	13%
Liquid Propane	2,911	700	2,211	621	2,289	316%	106	8,563	3,600	4,963	3,505	5,058	138%
Cell Phones	114	206	(92)	114	0	-45%	107	686	1,442	(756)	2,060	(1,374)	-52%
Raw Materials & Topdressing	5,106	1,250	3,856	3,132	1,974	308%	108	24,890	12,250	12,640	13,723	11,167	103%
Seed	0	0	0	0	0	#DIV/0!	109	1,168	1,000	168	0	1,168	17%
Gas, Oil & Diesel	5,679	3,000	2,679	3,737	1,942	89%	110	20,464	10,000	10,464	9,709	10,755	105%
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	154	250	(97)	0	154	-39%
Golf Course Repairs & Main	0	1,250	(1,250)	0	0	-100%	112	7,248	3,750	3,498	0	7,248	93%
Equipment - Repairs & Main	2,768	2,000	768	1,630	1,138	38%	113	22,517	25,000	(2,483)	26,576	(4,059)	-10%
Irrigation - Repair & Main	620	6,000	(5,380)	8,842	(8,222)	-90%	114	29,391	30,000	(609)	34,178	(4,786)	-2%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	423	1,000	(577)	1,199	(777)	-58%
Contract Services	0	500	(500)	0	0	-100%	116	544	1,500	(956)	980	(435)	-64%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	0	1,000	(1,000)	0	0	-100%
Leases (Utility Vehicles)	9,385	3,949	5,436	7,820	1,565	138%	118	25,197	27,643	(2,446)	31,281	(6,084)	-9%
Consultants	0	0	0	0	0	#DIV/0!	119	0	5,000	(5,000)	438	(438)	-100%
Office Supplies	0	200	(200)	0	0	-100%	120	624	2,000	(1,376)	212	412	-69%
Cable TV & Internet	113	106	7	110	4	7%	121	566	742	(177)	531	35	-24%
Telephone	0	0	0	0	0	#DIV/0!	122	56	0	56	0	56	#DIV/0!
Travel and Education	256	0	256	0	256	#DIV/0!	123	2,857	12,000	(9,143)	120	2,737	-76%
Dues & Subscriptions	0	0	0	0	0	#DIV/0!	124	2,531	1,900	631	1,876	655	33%
Uniforms	410	0	410	368	42	#DIV/0!	125	5,455	9,500	(4,045)	3,577	1,878	-43%
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!
Employee Relations	0	0	0	0	0	#DIV/0!	127	109	300	(191)	134	(26)	-64%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	730	0	730	3,929	(3,199)	#DIV/0!	129	4,051	5,000	(949)	8,543	(4,492)	-19%
Clubhouse Grounds	0	0	0	64	(64)	#DIV/0!	130	6,556	10,500	(3,944)	1,248	5,308	-38%
Total Operating Expenses	37,052	26,636	10,416	61,821	(24,768)	39%		263,552	306,966	(43,414)	240,465	23,088	-14%
Income/(Loss) from Operations	(139,798)	(135,386)	(4,412)	(186,316)	46,518	3%		(721,415)	(822,212)	100,797	(803,481)	82,066	-12%

Miacomet
July, 2022
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	836	500	336	2,297	(1,461)	67%	131	22,191	9,500	12,691	7,742	14,449	134%
Golf Course Building Repair & Maint	3,519	0	3,519	0	3,519	#DIV/0!	132	7,777	7,000	777	1,975	5,802	11%
Golf Course Building HVAC R&M	0	100	(100)	0	0	-100%	133	359	500	(141)	0	359	-28%
Clubhouse HVAC R&M	0	200	(200)	0	0	-100%	134	429	1,400	(971)	3,927	(3,498)	-69%
Clubhouse Electrical R&M	0	300	(300)	0	0	-100%	135	7,469	2,100	5,369	3,408	4,060	256%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	136	3,242	1,200	2,042	0	3,242	170%
Clubhouse Plumbing R&M	0	2,000	(2,000)	0	0	-100%	137	1,735	4,000	(2,265)	2,525	(789)	-57%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	877	0	877	0	877	#DIV/0!	139	3,208	2,500	708	0	3,208	28%
Alarm System/Activity	2,000	0	2,000	0	2,000	#DIV/0!	140	4,892	2,000	2,892	2,497	2,395	145%
Refrigeration	311	0	311	0	311	#DIV/0!	141	503	2,500	(1,997)	1,408	(905)	-80%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	(302)	302	#DIV/0!
Total Operating Expenses	7,543	3,100	4,443	2,297	5,246	143%		51,804	32,700	19,104	23,179	28,625	58%
Income/(Loss) from Operations	(7,543)	(3,100)	(4,443)	(2,297)	(5,246)	143%		(51,804)	(32,700)	0	(23,179)	(28,625)	58%

Miacomet
July, 2022
General & Administrative

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Other Income	0	0	0	0	0	#DIV/0!	142	0	0	0	75,000	(75,000)	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	8	0	8	24	(16)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	11,901	16,000	(4,099)	16,229	(4,328)	-26%	145	64,116	70,000	(5,884)	71,343	(7,227)	-8%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	11,901	16,000	(4,099)	16,229	(4,328)	-26%		64,124	70,000	(5,884)	146,367	(82,243)	-8%
Payroll Expense													
Controller	8,125	7,950	175	8,407	(282)	2%	146	46,995	55,650	(8,655)	53,159	(6,164)	-16%
Administrative Services Manager	6,847	6,700	147	6,538	309	2%	147	46,826	46,900	(74)	40,633	6,194	0%
Management Payment	17,250	19,167	(1,917)	15,127	2,123	-10%	148	138,598	134,167	4,431	105,887	32,711	3%
Total Payroll	32,222	33,817	(1,595)	30,072	2,150	-5%		232,420	236,717	(4,297)	199,679	32,741	-2%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	2,066	1,400	666	1,427	639	48%	150	7,965	7,600	365	7,440	526	5%
Office Supplies	900	2,000	(1,100)	1,864	(964)	-55%	152	4,184	7,700	(3,516)	7,733	(3,549)	-46%
Bank & Finance Charges	(454)	35	(489)	(51)	(403)	-1397%	153	118	245	(127)	423	(305)	-52%
Credit Card Merchant Services	833	19,000	(18,167)	19,081	(18,248)	-96%	154	83,237	58,500	24,737	56,043	27,194	42%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	792	(792)	-100%	155	161	1,400	(1,239)	1,797	(1,637)	-89%
Office Furniture	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!
Postage & Shipping	284	100	184	0	284	184%	158	1,254	700	554	243	1,011	79%
Dues and Subscriptions	690	300	390	690	0	130%	159	3,253	2,100	1,153	3,281	(28)	55%
Travel and Education	5,269	0	5,269	786	4,483	#DIV/0!	160	10,849	9,000	1,849	4,838	6,011	21%
POS Support/Computer Support	3,858	3,500	358	3,029	828	10%	161	41,536	24,500	17,036	32,347	9,189	70%
Legal Fees	0	0	0	0	0	#DIV/0!	162	1,925	5,000	(3,075)	0	1,925	-62%
Professional Accounting	15,750	6,000	9,750	6,000	9,750	163%	163	26,281	16,000	10,281	23,055	3,226	64%
Cell Phones	258	300	(42)	378	(119)	-14%	164	2,587	2,100	487	2,674	(87)	23%
Payroll Service	7,918	6,500	1,418	6,734	1,184	22%	165	38,887	32,500	6,387	33,312	5,575	20%
Trash Removal	3,041	3,000	41	5,206	(2,166)	1%	166	14,888	16,200	(1,312)	12,046	2,843	-8%
Employee Relations	161	100	61	0	161	61%	167	161	250	(90)	304	(143)	-36%
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!
License & Fees	0	0	0	0	0	#DIV/0!	169	250	5,700	(5,450)	6,140	(5,890)	-96%
Electricity	4,956	6,000	(1,044)	7,191	(2,234)	-17%	171	31,962	33,000	(1,038)	32,498	(536)	-3%
Liquid Propane	1,944	3,150	(1,206)	2,716	(771)	-38%	172	27,044	22,050	4,994	23,825	3,219	23%
Telephone	56	392	(336)	392	(336)	-86%	173	562	2,744	(2,182)	2,744	(2,182)	-80%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	396	400	(5)	882	(487)	-1%	175	2,439	2,800	(362)	2,728	(289)	-13%
Cable TV & Internet	1,629	1,500	129	1,021	608	9%	176	11,573	10,500	1,073	10,542	1,031	10%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	3,681	14,000	(10,319)	4,784	(1,103)	-74%
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	179	79,948	64,000	15,948	63,471	16,478	25%
Professional Liability	0	0	0	0	0	#DIV/0!	180	1,049	2,300	(1,251)	2,025	(976)	-54%
Insurance - Workers Comp	2,794	3,000	(206)	3,196	(402)	-7%	181	11,373	15,200	(3,827)	17,529	(6,156)	-25%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	375	200	175	155	220	87%

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,114	1,800	(686)	145	969	-38%
Land Management Payment (\$1/Round)	30,265	34,000	(3,735)	29,694	571	-11%	184	30,265	34,000	(3,735)	29,694	571	-11%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	2,293	2,000	293	(212)	2,505	15%	186	15,659	14,000	1,659	15,864	(205)	12%
Payroll Taxes - Mgmt. & Empl. Exp.	35,335	35,000	335	37,664	(2,328)	1%	187	158,296	185,000	(26,704)	185,160	(26,864)	-14%
Employee Housing Rent	11,600	5,000	6,600	4,900	6,700	132%	188	76,000	69,000	7,000	65,900	10,100	10%
Employee Housing - Utilities	1,259	1,500	(241)	1,169	91	-16%	189	21,456	14,100	7,356	12,844	8,613	52%
Employee Housing R&M	432	800	(368)	0	432	-46%	190	8,609	5,600	3,009	3,755	4,854	54%
Health Insurance	25,871	20,000	5,871	16,509	9,362	29%	191	189,908	140,000	49,908	152,499	37,409	36%
Manager Clothing Allowance	0	0	0	210	(210)	#DIV/0!	192	0	750	(750)	210	(210)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	243	100	143	35	208	143%	194	269	700	(431)	966	(697)	-62%
Food & Bev Manager Comp Charges	139	150	(11)	332	(193)	-7%	195	739	1,050	(312)	751	(13)	-30%
Golf Course Manager Comp Charges	0	50	(50)	34	(34)	-100%	196	6	350	(344)	117	(111)	-98%
Director of Golf Comp Charges	0	100	(100)	70	(70)	-100%	197	0	700	(700)	103	(103)	-100%
Interest Expense	0	0	0	541	(541)	#DIV/0!	198	5,424	0	5,424	12,920	(7,496)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
Suspense	0	3,200	(3,200)	0	0	-100%	200	0	14,400	(14,400)	0	0	-100%
Total Operating Expenses	159,786	158,777	1,009	152,277	7,509	1%		915,285	837,739	77,546	832,902	82,383	9%
Income/(Loss) from Operations	(180,107)	(176,594)	(3,514)	(166,120)	(13,988)	2%		(1,083,582)	(1,004,456)	(79,134)	(886,214)	(197,367)	8%
Depreciation Expense	0	540,000	(540,000)	0	0	-100%		479,305	540,000	(60,695)	463,655	15,650	-11%
Income/(Loss) After Depreciation	(180,107)	(716,594)	536,486	(166,120)	(13,988)	-75%		(1,562,886)	(1,544,456)	(18,430)	(1,349,869)	(213,017)	1%

MGC July Variance Report

Variance	Code	YTD Actual	YTD Budget	Difference	% Variance	Justification

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	Payroll Expense					
62	Food & Beverage Manager	48,923	49,000	(77)	0%	
63	Restaurant Manager	22,213	21,000	1213	6%	
64	Chef Gross	52,418	52,500	(82)	0%	
65	Payroll Bar/Wait Staff	125,681	56,500	69181	122%	Schedule will be corrected
66	Cook Gross	37,857	37,919	(62)	0%	
67	Kitchen Staff/Dishwashers Gross	100,120	66,000	34120	52%	overtime. Will address next year with H2B help. This year we will continue to look and lower ovet
	Operating Expenses					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	6,191	3,000	3191	106%	triple seat for group bookings was not budgeted for
70	Travel and Education	6,450	5,000	1450	29%	Budgeted for and will catch up (timing)
71	Uniforms / Clothing Allowance	2,450	3,000	(550)	-18%	
72	Clubhouse Cleaning Labor	28,538	61,000	(32462)	-53%	
73	Clubhouse Floor Supplies	3,223	4,300	(1077)	-25%	
74	China, Glass & Silver	1,211	1,000	211	21%	
75	Kitchen Cleaning & Dishwasher Supplies	3,268	2,100	1168	56%	Starting to catch up last month 77%
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	1,249	1,000	249	25%	Fixed freezer drawer
78	Bar Repair & Maintenance	143	1,500	(1357)	-90%	
79	Bar Small Equipment	351	1,000	(649)	-65%	
80	Kitchen Small Equipment	3,442	1,000	2442	244%	Couple new items (toaster, soup, and hotdog toaster.)
81	Clubhouse Small Equipment	1,379	1,000	379	38%	
82	Kitchen Laundry	102	400	(298)	-75%	
83	Kitchen Paper & Supplies	6,712	7,000	(288)	-4%	
84	Clubhouse Cleaning & Supplies	2,191	400	1791	448%	Some of this should be moved to clubhouse floor supplies
85	Flowers/Decorations	437	840	(403)	-48%	
	MEMBERSHIP					
	Revenue					
86	Initiation Fees	0	0	0	0%	
87	Member Dues	1,457,681	1,313,582	144099	11%	
88	Member Finance Charges	1,675	2,200	(525)	-24%	
	Operating Expenses					
89	Capital Fund from Init. Fees	0	0	0	0%	
90	Member Relations	0	3,000	(3000)	-100%	
	GROUNDS					
	Payroll Expense					
91	Golf Course Superintendent Gross	69,890	70,000	(110)	0%	
92	Assistant Superintendent	49,505	49,581	(76)	0%	
93	Asst. Superintendent #2	34,945	35,000	(55)	0%	
94	Mechanic Gross	50,541	48,415	2126	4%	
95	Hourly Labor Gross	15,923	26,250	(10327)	-39%	
96	Seasonal Labor	237,058	286,000	(48943)	-17%	Ryan is doing a great job watching his labor
	Operating Expenses					
97	Water	530	350	180	51%	
98	Golf Course Supplies	12,296	10,500	1796	17%	Purchased new and better looking trash cans
99	Fertilizer	13,456	17,500	(4044)	-23%	
100	Chemicals/Weed Control	39,581	81,879	(42298)	-52%	Adjustments from inventory
101	Surfactants	16,525	9,725	6800	70%	same
102	Tools	3,509	7,500	(3991)	-53%	
103	Shop Supplies	3,830	4,375	(545)	-12%	
104	Electric - Pump House & Irrigation	6,163	6,560	(397)	-6%	
105	Electric - Maintenance Building	3,615	3,200	415	13%	
106	Liquid Propane	8,563	3,600	4963	138%	Cost
107	Cell Phones	686	1,442	(756)	-52%	
108	Raw Materials & Topdressing	24,890	12,250	12640	103%	Ryan is more aggressive with topdressing sand than in the past. Went off my budget
109	Seed	1,168	1,000	168	17%	
110	Gas, Oil & Diesel	20,464	10,000	10464	105%	Cost of both was extreamly high
111	Debris Disposal Removal	154	250	(97)	-39%	
112	Golf Course Repairs & Main	7,248	3,750	3498	93%	Cart path repairs
113	Equipment - Repairs & Main	22,517	25,000	(2483)	-10%	
114	Irrigation - Repair & Main	29,391	30,000	(609)	-2%	
115	Roads / Fences - Repair & Main	423	1,000	(577)	-58%	
116	Contract Services	544	1,500	(956)	-64%	
117	Small Equipment Rental	0	1,000	(1000)	-100%	
118	Leases (Utility Vehicles)	25,197	27,643	(2446)	-9%	
119	Consultants	0	5,000	(5000)	-100%	
120	Office Supplies	624	2,000	(1376)	-69%	
121	Cable TV & Internet	566	742	(177)	-24%	
122	Telephone	56	0	56	#DIV/0!	
123	Travel and Education	2,857	12,000	(9143)	-76%	Didn't go to National Conference
124	Dues & Subscriptions	2,531	1,900	631	33%	Audubon dues came in earlier than expected
125	Uniforms	5,455	9,500	(4045)	-43%	
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	109	300	(191)	-64%	
128	Groundwater Monitoring	0	0	0	0%	

129	Freight	4,051	5,000	(949)	-19%	
130	Clubhouse Grounds	6,556	10,500	(3944)	-38%	
	MAINTENANCE					
	Operating Expenses					
131	Clubhouse Repair & Maintenance	22,191	9,500	12691	134%	Fixed bar and bar floor. Had some issues with the elevator
132	Golf Course Building Repair & Maint	7,777	7,000	777	11%	
133	Golf Course Building HVAC R&M	359	500	(141)	-28%	
134	Clubhouse HVAC R&M	429	1,400	(971)	-69%	
135	Clubhouse Electrical R&M	7,469	2,100	5369	256%	repairs of lights, inside and out, and installing 240 plug for toaster, worked on kitchen line
136	Golf Course Building Electrical R&M	3,242	1,200	2042	170%	Replacing lights in shop with LED
137	Clubhouse Plumbing R&M	1,735	4,000	(2265)	-57%	
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	3,208	2,500	708	28%	
140	Alarm System/Activity	4,892	2,000	2892	145%	Did not budget enough for this line
141	Refrigeration	503	2,500	(1997)	-80%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
142	Other Income	0	0	0	0%	
143	Interest Income	8	0	8	#DIV/0!	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	64,116	70,000	(5884)	-8%	
	Payroll Expense					
146	Controller	46,995	55,650	(8655)	-16%	
147	Administrative Services Manager	46,826	46,900	(74)	0%	
148	Management Payment	138,598	134,167	4431	3%	
	Operating Expenses					
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	7,965	7,600	365	5%	
152	Office Supplies	4,184	7,700	(3516)	-46%	
153	Bank & Finance Charges	118	245	(127)	-52%	
154	Credit Card Merchant Services	83,237	58,500	24737	42%	Member dues. Next year might not accept credit cards. Looking at something different
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	1,400	(1239)	-89%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	1,254	700	554	79%	
159	Dues and Subscriptions	3,253	2,100	1153	55%	Golf genius software is put into this line item. We are much closer to budget.
160	Travel and Education	10,849	9,000	1849	21%	
161	POS Support/Computer Support	41,536	24,500	17036	70%	Did not budget for club essentials
162	Legal Fees	1,925	5,000	(3075)	-62%	
163	Professional Accounting	26,281	16,000	10281	64%	Burke and Lamb did the fiscal year end. We budgeted 26 for this year but used 36 last year.
164	Cell Phones	2,587	2,100	487	23%	
165	Payroll Service	38,887	32,500	6387	20%	We use paychex and Miacomet absorbs the cost of both courses
166	Trash Removal	14,888	16,200	(1312)	-8%	
167	Employee Relations	161	250	(90)	-36%	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	250	5,700	(5450)	-96%	
171	Electricity	31,962	33,000	(1038)	-3%	
172	Liquid Propane	27,044	22,050	4994	23%	Both maintenance building and clubhouse due to cost
173	Telephone	562	2,744	(2182)	-80%	
174	Heating Fuel	0	0	0	0%	
175	Water	2,439	2,800	(362)	-13%	
176	Cable TV & Internet	11,573	10,500	1073	10%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	3,681	14,000	(10319)	-74%	Found savings in changing insurance company
179	Insurance - Property/Liability	79,948	64,000	15948	25%	Timing as we have budgetd in September and December
180	Professional Liability	1,049	2,300	(1251)	-54%	
181	Insurance - Workers Comp	11,373	15,200	(3827)	-25%	
182	Excise Tax/Truck Registration	375	200	175	87%	
183	Insurance - Vehicles	1,114	1,800	(686)	-38%	
184	Land Management Payment (\$1/Round)	30,265	34,000	(3735)	-11%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	15,659	14,000	1659	12%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	158,296	185,000	(26704)	-14%	
188	Employee Housing Rent	76,000	69,000	7000	10%	More people in housing year round
189	Employee Housing - Utilities	21,456	14,100	7356	52%	More housing and rising cost of propane and expensive electric heat has us behind
190	Employee Housing R&M	8,609	5,600	3009	54%	
191	Health Insurance	189,908	140,000	49908	36%	price increases and more employees on health care
192	Manager Clothing Allowance	0	750	(750)	-100%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	269	700	(431)	-62%	
195	Food & Bev Manager Comp Charges	739	1,050	(312)	-30%	
196	Golf Course Manager Comp Charges	6	350	(344)	-98%	
197	Director of Golf Comp Charges	0	700	(700)	-100%	
198	Interest Expense	5,424	0	5424	#DIV/0!	Land Bank payments. Didn't budget for 2022. Payments are finished in June
199	Penalties	0	0	0	0%	
200	Suspense	0	14,400	(14400)	-100%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
07.22.22—08.18.22

Miacomet Golf

Nantucket Electrical Contractors (generator)	\$13,850.00
Nantucket Electrical Contractors	\$40,250.00
PNC Equipment Finance, LLC (1455036)	\$6,143.11
PNC Equipment Finance, LLC (1477915)	\$6,143.11
TCF Lease (008-0717174-301) –Aug 2022	\$3,676.42

Total Miacomet Golf Capital Expenditures to be reimbursed	\$70,062.64
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Siasconset Golf

Turf Products (mower for SGC—approved fall 2020 just received)	\$34,541.17
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Total Siasconset Golf Capital Expenditures to be reimbursed	\$34,541.17
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**APPLICATION FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES,
BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**

APPLICANT NAME: Michael F. Young
MAILING ADDRESS: 800 Andorra Rd., Lafayette Hill, PA 19444
NANTUCKET ADDRESS: 220 Eel Point Rd., Nantucket, MA
TELEPHONE: (215)-620-3336 cell ()- - home (215)-848-0707 work
E-MAIL: mfy@mflyoung.com

Name of Person(s) on Plaque: Sue Ellen Young

Please describe the connection of the person(s) to the preferred location:

Memorial bench along new trail system at Wood property which
abuts to our home at 220 Eel Point Rd. Please locate in an
elevated viewing location on the property.

Please check type of plaque¹ etc... :

- | | | |
|--|--|--|
| <input type="radio"/> Plaque on existing bench | <input checked="" type="radio"/> New bench with plaque | <input type="radio"/> Free standing plaque |
| <input type="radio"/> Plaque on existing tree | <input type="radio"/> Plaque on new tree | <input type="radio"/> Plaque on rock |
| <input type="radio"/> OTHER: _____ | | |

Wording on plaque:

Rest and treasure the view.
In loving memory of Sue Ellen Young

Approved/Denied: _____

Executive Director

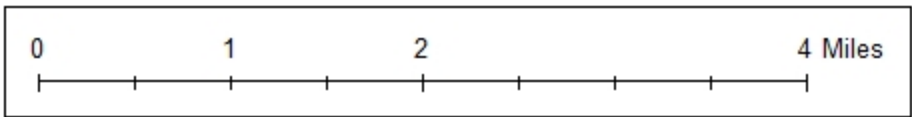
Date: _____

Comments: _____




¹ Land Bank Staff should be consulted as to type of plaque, bench, rock, and tree to ensure compatibility with the environment of the preferred location.



2022 Cross Island Hike: 18.9mi



Legend

-  Restrooms
-  Checkpoints
-  XIH 2022 Section 1



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

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

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

APPLICANT NAME: John Cowden / Westmoor Club

MAILING ADDRESS: 10 Westmoor Lane Nantucket, MA 02554

TELEPHONE: (__508__)__228__-__2767__ **E-MAIL:** john.cowden@thewestmoorclub.com

Proposed Location of EVENT: Cisco Beach

DATE of EVENT: Monday, September 12, 2022 **TIME of EVENT:** 5 -7:30 PM

Description / Anticipated # of attendees *friends, family, catering staff:* Approximately 50

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

Annual end of season employee party catered by food truck with soft drinks, beer and canned craft cocktails for those 21 years of age and older. Beach games like corn hole and frisbee. No entertainment or amplification. Last year held at Madaket Beach.

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

Executive Director

Approval date

Staff Comments: _____

ⁱ Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Events Coordinator, Marina Dzvoniak at 508-325-4166 or by email to mdzvoniak@police.nantucket-ma.gov

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of July 31, 2022

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Jun YIELD	Jul YIELD	6/30/2022	7/31/2022
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$45,498.18	\$46,017.47
Nantucket Bank / Collection Account x7653	0.25	0.25	\$31,262,854.10	\$33,283,418.12
Nantucket Bank / Special CD x1135 <i>matures 5/20/2022*</i>	0.75	0.75	\$5,060,634.78	\$5,063,859.33
TOTAL UNRESTRICTED FUNDS:			\$36,368,987.06	\$38,393,294.92

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Jun YIELD	Jul YIELD	6/30/2022	7/31/2022
US Bank / Series A Bonds Reserve Fund / SLGS <i>mature 12/1/27 & 2/15/32 MktVal</i>	2.93	2.93	\$1,706,485.48	\$1,708,422.87
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.00	0.00	\$244,153.20	\$20,908.29
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow <i>x7038</i>	0.25	0.25	\$3,923.95	\$21,988.62
Nantucket Bank / NFRM Escrow <i>x9058</i>	0.25	0.25	\$6,025.01	\$10,002.12
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow <i>x1457</i>	0.25	0.25	\$32,046.75	\$32,053.55
Nantucket Bank / Nabalus Escrow <i>x1473</i>	0.15	0.15	\$1,661.57	\$1,661.78
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$416,938.85	\$392,760.97
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$637,976.48	\$638,111.94
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$12,508.05	\$12,510.71
Hingham Savings / Marble Reserve CD <i>matures 8/29/2022</i>	0.40	0.40	\$227,217.27	\$227,294.47
Citizens Bank / Verrill Dana Acquisition Escrow			\$4,630,000.00	\$4,630,000.00
TOTAL RESTRICTED FUNDS:			\$7,918,937.71	\$7,695,716.42
TOTAL FUNDS:			\$44,287,924.77	\$46,089,011.34

BONDS:

	Principal Outstanding		Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,780,000		<i>Interest due 8/15/22, Principal and Interest due 2/15/23</i>	\$426,862.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$5,780,000		<i>Interest due 6/1/22, Principal and Interest due 12/1/22</i>	\$1,050,050.00
TOTAL BONDS:	\$9,560,000		TOTAL ANNUAL BOND PAYMENTS:	\$1,476,912.50

NOTES:

	Principal Outstanding		Payment Due	Annual Payments
Marble Note #19	\$1,700,000		<i>Interest of \$25,768.60 due 9/9/22, 12/9/22, 3/9/23, 6/9/23</i>	\$103,074.40
TOTAL NOTES:	\$1,700,000		TOTAL ANNUAL NOTE PAYMENTS:	\$103,074.40
TOTAL DEBT:	\$11,260,000		TOTAL ANNUAL DEBT PAYMENTS:	\$1,579,986.90

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