

AGENDA
Nantucket Land Bank Commission
Regular Meeting of July 27, 2021
Land Bank Conference Room, 22 Broad Street
Nantucket, Massachusetts

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. Capital Committee - Recommendations

3. PROPERTY MANAGEMENT

- a. 30A & 30B Washington Street – Beach Access Discussion
- b. Settlers Landing/29 N. Cambridge Street – Signage Discussion

4. TRANSFER BUSINESS

- a. Current “M” Exemptions

5. APPROVAL OF MINUTES

- a. Regular Meeting of July 13, 2021

5. FINANCIAL BUSINESS

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

**Siasconset Golf
Balance Sheet
June 2021**

Assets

	Current YTD	Prior YTD
NGM - SGC Operating Account	\$477,123.18	\$165,682.23
Golf Shop Cash	\$300.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$12,924.77	\$3,821.27
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	\$492,422.95	\$171,878.50
Accounts Receivable-Miacomet Golf	(\$49,431.53)	(\$35,692.08)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$49,431.53)	(\$35,692.08)
Inventory Golf Shop	\$32,764.10	\$12,765.90
Rental Club Inventory	\$4,900.00	\$4,900.00
Inventory Food	(\$901.13)	\$1,036.09
Inventory Bar	(\$1,834.32)	\$979.70
Inventory - Wine	(\$635.00)	\$815.00
Total Inventory	\$34,293.65	\$20,496.69
Prepaid Expenses- Administration	\$3,044.69	\$4,743.69
Total Prepaid Expenses	\$3,044.69	\$4,743.69
Total Current Assets	\$480,329.76	\$161,426.80
Logo	\$3,768.00	\$0.00
Ric-shaw Push/Pull Carts	\$1,304.89	\$0.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$583,404.66)	(\$525,880.66)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,512,127.00	\$8,484,627.00
Leasehold Improvements	\$2,797,223.14	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$1,215.99
Total Fixed Assets	\$11,195,458.19	\$11,179,200.66
Total Fixed Assets	\$11,195,458.19	\$11,179,200.66
Total Assets	\$11,675,787.95	\$11,340,627.46

**Siasconset Golf
Balance Sheet
June 2021**

Liabilities and

	Current YTD	Prior YTD
Accounts Payable	(\$359.91)	\$844.10
Total Accounts Payable	(\$359.91)	\$844.10
Total Accounts Payable	(\$359.91)	\$844.10
Gift Certificate Issued	\$874.25	\$689.25
Total Gift Certificate	\$874.25	\$689.25
Gratuity Liability Bar	\$8.00	\$0.00
Total Gratuity	\$8.00	\$0.00
Land Bank Advance on Operations	\$11,484,490.55	\$11,466,990.55
Total Note Payable	\$11,484,490.55	\$11,466,990.55
MA Sales Tax Payables Golf	\$804.87	\$0.00
MA Meals Tax Payable	\$818.45	\$0.00
Total Tax	\$1,623.32	\$0.00
Total Current Liabilities	\$11,486,996.12	\$11,467,679.80
Total Liabilities	\$11,486,636.21	\$11,468,523.90
Retained Earnings	\$89,870.72	(\$137,056.48)
Total Retained Earnings	\$89,870.72	(\$137,056.48)
Total Current Year P&L	\$99,281.02	\$9,160.04
Total Equity	\$189,151.74	(\$127,896.44)
Total Liabilities and Equity	\$11,675,787.95	\$11,340,627.46

Siasconset
June, 2021
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	2,068	1,000	1,068	1,908	160	107%	2,211	1,200	1,011	2,065	146	84%
	Covers	437	300	137	0	437	46%	475	350	125	0	475	36%
Revenue													
	Golf Shop Revenue	176,830	129,500	47,330	127,215	49,615	37%	217,221	162,240	54,981	160,616	56,604	34%
	Food & Beverage	11,002	4,800	6,202	5,505	5,497	129%	11,670	5,650	6,020	5,827	5,842	107%
	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	187,832	134,300	53,532	132,720	55,113	40%	228,890	167,890	61,000	166,444	62,446	36%
Cost of Goods Sold													
	Golf Shop	12,302	5,000	7,302	5,181	7,122	146%	12,018	6,200	5,818	6,209	5,809	94%
	Food & Beverage	8,625	2,050	6,575	1,452	7,172	321%	8,710	2,550	6,160	1,452	7,257	242%
	Total Cost of Sales	20,927	7,050	13,877	6,633	14,294	197%	20,727	8,750	11,977	7,661	13,066	137%
	Gross Profit	166,906	127,250	39,656	126,087	40,819	31%	208,163	159,140	49,023	158,783	49,380	31%
Payroll Expense													
	Golf Shop	10,589	7,400	3,189	13,354	(2,766)	43%	16,462	14,800	1,662	16,269	193	11%
	Food & Beverage	2,583	3,200	(617)	0	2,583	-19%	3,172	4,200	(1,028)	0	3,172	-24%
	General & Administrative	4,097	4,097	0	4,057	41	0%	4,097	4,097	0	4,057	41	0%
	Grounds	13,573	12,958	615	8,901	4,672	5%	48,999	45,748	3,251	33,573	15,426	7%
	Total Payroll	30,842	27,655	3,187	26,312	4,530	12%	72,730	68,845	3,885	53,898	18,831	6%
Operating Expenses													
	Golf Shop	2,693	1,537	1,156	510	2,184	75%	6,318	4,137	2,181	510	5,808	53%
	Food & Beverage	218	0	218	0	218	#DIV/0!	218	100	118	0	218	118%
	Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Maintenance	75	500	(425)	0	75	-85%	974	2,120	(1,146)	120	854	-54%
	General & Administrative	9,042	15,633	(6,591)	18,240	(9,198)	-42%	17,163	27,230	(10,067)	27,721	(10,559)	-37%
	Grounds	10,158	8,200	1,958	9,050	1,108	24%	11,480	28,500	(17,020)	9,955	1,525	-60%
	Total Operating Expenses	22,186	25,870	(3,684)	27,799	(5,613)	-14%	36,152	62,087	(25,935)	38,305	(2,153)	-42%
	Total Expense	53,028	53,525	(497)	54,111	(1,083)	-1%	108,882	130,932	(22,050)	92,204	5,732	-17%
	Income/(Loss) from Operations	113,878	73,725	40,153	71,976	41,902	54%	99,281	28,208	71,073	66,579	32,702	252%
	Depreciation Expense	0	57,419	(57,419)	57,419	(57,419)	-100%	0	57,419	(57,419)	57,419	(57,419)	-100%
	Net After Depreciation	113,878	16,306	97,572	14,557	99,321	598%	99,281	(29,211)	128,492	9,160	90,121	-440%

Siasconset
June, 2021
Departmental Summary

		Month To Date						Year To Date						Key
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
	Rounds	2,068	1,000	1,068	1,908	160	107%	2,211	1,200	1,011	2,065	146	84%	
	Covers	437	300	137	0	437	46%	475	350	125	0	475	36%	
Golf Shop														
	Revenue	176,830	129,500	47,330	127,215	49,615	37%	217,221	162,240	54,981	160,616	56,604	34%	
	Cost of Goods	12,302	5,000	7,302	5,181	7,122	146%	12,018	6,200	5,818	6,209	5,809	94%	
	Payroll Expense	10,589	7,400	3,189	13,354	(2,766)	43%	16,462	14,800	1,662	16,269	193	11%	
	Operating Expense	2,693	1,537	1,156	510	2,184	75%	6,318	4,137	2,181	510	5,808	53%	
	Net Profit / (Loss)	151,246	115,563	35,683	108,170	43,075	31%	182,424	137,103	45,321	137,629	44,794	33%	6
Food & Beverage														
	Revenue	11,002	4,800	6,202	5,505	5,497	129%	11,670	5,650	6,020	5,827	5,842	107%	
	Cost of Goods	8,625	2,050	6,575	1,452	7,172	321%	8,710	2,550	6,160	1,452	7,257	242%	
	Payroll Expense	2,583	3,200	(617)	0	2,583	-19%	3,172	4,200	(1,028)	0	3,172	-24%	
	Operating Expense	218	0	218	0	218	#DIV/0!	218	100	118	0	218	118%	
	Net Profit / (Loss)	(424)	(450)	26	4,053	(4,476)	-6%	(430)	(1,200)	770	4,375	(4,805)	-64%	7
Membership														
	Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds														
	Payroll Expense	13,573	12,958	615	8,901	4,672	5%	48,999	45,748	3,251	33,573	15,426	7%	
	Operating Expense	10,158	8,200	1,958	9,050	1,108	24%	11,480	28,500	(17,020)	9,955	1,525	-60%	
	Net Profit / (Loss)	(23,730)	(21,158)	(2,572)	(17,951)	(5,779)	12%	(60,479)	(74,248)	13,769	(43,528)	(16,951)	-19%	8
General & Administrative														
	Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Payroll Expense	4,097	4,097	0	4,057	41	0%	4,097	4,097	0	4,057	41	0%	
	Operating Expense	9,042	15,633	(6,591)	18,240	(9,198)	-42%	17,163	27,230	(10,067)	27,721	(10,559)	-37%	
	Net Profit / (Loss)	(13,139)	(19,730)	6,591	(22,296)	9,157	-33%	(21,260)	(31,327)	10,067	(31,778)	10,518	-32%	
Maintenance														
	Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
	Operating Expense	75	500	(425)	0	75	-85%	974	2,120	(1,146)	120	854	-54%	9
	Net Profit / (Loss)	(75)	(500)	425	0	(75)	-85%	(974)	(2,120)	1,146	(120)	(854)	-54%	
Income/(Loss) from Operations		113,878	73,725	40,153	71,976	41,902	54%	99,281	28,208	71,073	66,579	32,702	252%	10
Depreciation Expense		0	57,419	(57,419)	57,419	(57,419)	-100%	0	57,419	(57,419)	57,419	(57,419)	-100%	
Net After Depreciation		113,878	16,306	97,572	14,557	99,321	598%	99,281	(29,211)	128,492	9,160	90,121	-440%	

Siasconset
June, 2021
Golf Shop

June, 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		38,050	20,000	18,050	21,900	16,150	90%	1	40,050	27,500	12,550	30,300	9,750	46%
Annual Pass		49,750	33,500	16,250	34,005	15,745	49%	2	80,450	51,500	28,950	52,805	27,645	56%
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		60,175	63,500	(3,325)	60,525	(350)	-5%	5	65,215	69,000	(3,785)	65,515	(300)	-5%
Cart Fees		0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Golf Club Repair		0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!
Range Ball Sales		0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!
Club Rental Sets		3,380	2,000	1,380	80	3,300	69%	9	3,660	2,240	1,420	80	3,580	63%
Walking Trolley Rental		3,407	2,500	907	2,445	962	36%	10	3,466	2,700	766	2,603	863	28%
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		22,068	8,000	14,068	8,260	13,808	176%	15	24,400	9,300	15,100	9,314	15,087	162%
Over/Under		1	0	1	0	1	#DIV/0!		(21)	0	(21)	0	(21)	#DIV/0!
Total Revenue		176,830	129,500	47,330	127,215	49,615	37%		217,221	162,240	54,981	160,616	56,604	34%
Cost of Goods Sold														
Golf Shop		12,302	5,000	7,302	5,181	7,122	146%	16	12,018	6,200	5,818	6,209	5,809	94%
Member 10% Shop Discounts		0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales		12,302	5,000	7,302	5,181	7,122	146%		12,018	6,200	5,818	6,209	5,809	94%
Gross Profit		164,528	124,500	40,028	122,034	42,494	32%		205,203	156,040	49,163	154,408	50,795	32%
Payroll Expense														
Golf Shop Manager		5,385	3,200	2,185	3,408	1,977	68%	18	10,769	6,400	4,369	4,944	5,825	68%
Shop Clerks Gross		5,204	4,200	1,004	9,947	(4,743)	24%	19	5,692	8,400	(2,708)	11,325	(5,632)	-32%
Total Payroll		10,589	7,400	3,189	13,354	(2,766)	43%		16,462	14,800	1,662	16,269	193	11%
Operating Expenses														
Dues and Subscriptions		0	100	(100)	0	0	-100%	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.		333	500		510	(177)	-33%	22	1,471	500	971	510	961	194%
Score Cards		0	737	(737)	0	0	-100%	23	0	737	(737)	0	0	-100%
Uniforms / Clothing Allowance		74	200	(126)	0	74	-63%	24	413	200	213	0	413	106%
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		2,286	0	2,286	0	2,286	#DIV/0!	29	4,435	2,500	1,935	0	4,435	77%
Supplies		0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses		2,693	1,537	1,324	510	2,184	75%		6,318	4,137	2,181	510	5,808	53%
Income/(Loss) from Operations		151,246	115,563	35,516	108,170	43,075	31%		182,424	137,103	45,321	137,629	44,794	33%

Siasconset
June, 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	420	600	(180)	186	234	-30%	31	429	750	(321)	192	237	-43%
Bar Sales	10,585	4,200	6,385	5,319	5,266	152%	32	11,244	4,900	6,344	5,635	5,608	129%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	(3)	0	(3)	0	(3)	#DIV/0!		(3)	0	(3)	0	(3)	#DIV/0!
Total Revenue	11,002	4,800	6,202	5,505	5,497	129%		11,670	5,650	6,020	5,827	5,842	107%
Cost of Goods Sold													
Food	524	250	274	(181)	705	109%	34	524	750	(226)	(181)	705	-30%
Beer	4,376	900	3,476	895	3,481	386%	35	4,376	900	3,476	895	3,481	386%
Wine	1,392	100	1,292	12	1,380	1292%	36	1,392	100	1,292	12	1,380	1292%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	1,200	400	800	374	826	200%	38	1,285	400	885	374	911	221%
Bar Snacks	1,133	400	733	352	781	183%	39	1,133	400	733	352	781	183%
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	8,625	2,050	6,575	1,452	7,172	321%		8,710	2,550	6,160	1,452	7,257	242%
Gross Profit	2,378	2,750	(372)	4,053	(1,675)	-14%		2,960	3,100	(140)	4,375	(1,415)	-5%
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	2583	3200	-617	0	2583	-19%	41	3,172	4,200	(1,028)	0	3,172	-24%
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	2,583	3,200	(617)	0	2,583	-19%		3,172	4,200	(1,028)	0	3,172	-24%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	100	(100)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	100	(100)	0	0	-100%
Income/(Loss) from Operations	(206)	(450)	244	4,053	(4,258)	-54%		(212)	(1,200)	988	4,375	(4,587)	-82%

**Siasconset
June, 2021
Membership**

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

Siasconset
June, 2021
Grounds

Month To Date							Year To Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
2,308	2,500	(192)	1,099	1,209	-8%	46	14,725	15,000	(275)	12,431	2,294	-2%
1,346	1,458	(112)	659	687	-8%	47	8,681	8,748	(67)	7,459	1,223	-1%
1,200	0	1,200	0	1,200	#DIV/0!	48	6,000	6,000	0	3,143	2,857	0%
0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
8,719	9,000	(281)	7,143	1,576	-3%	51	19,592	16,000	3,592	10,540	9,052	22%
13,573	12,958	615	8,901	4,672	5%		48,999	45,748	3,251	33,573	15,426	7%
0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
236	0	236	0	236	#DIV/0!	53	236	1,500	(1,264)	852	(615)	-84%
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!
8,000	0	8,000	7,728	272	#DIV/0!	56	8,000	9,500	(1,500)	7,728	272	-16%
0	500	(500)	0	0	-100%	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!
(110)	100	(210)	79	(189)	-210%	60	(219)	150	(369)	132	(351)	-246%
0	0	0	0	0	#DIV/0!	61	0	2,500	(2,500)	0	0	-100%
0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!
649	2,500	(1,851)	0	649	-74%	65	649	2,500	(1,851)	0	649	-74%
0	1,000	(1,000)	0	0	-100%	66	401	1,000	(599)	0	401	-60%
780	1,000	(220)	0	780	-22%	67	1,811	2,000	(189)	0	1,811	-9%
0	500	(500)	0	0	-100%	68	0	500	(500)	0	0	-100%
602	0	602	0	602	#DIV/0!	69	602	0	602	0	602	#DIV/0!
0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
0	600	(600)	0	0	-100%	71	0	600	(600)	0	0	-100%
0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!
0	1,000	(1,000)	0	0	-100%	73	0	2,000	(2,000)	0	0	-100%
0	1,000	(1,000)	1,242	(1,242)	-100%	74	0	3,000	(3,000)	1,242	(1,242)	-100%
10,158	8,200	1,958	9,050	1,108	24%		11,480	28,500	(17,020)	9,955	1,525	-60%
(23,730)	(21,158)	(2,572)	(17,951)	(5,779)	12%		(60,479)	(74,248)	13,769	(43,528)	(16,951)	-19%

Siasconset
June, 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	75	0	75	0	75	#DIV/0!	75	75	500	(425)	0	75	-85%
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	0	0	0	0	#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	500	(500)	0	0	-100%	81	30	1,500	(1,470)	0	30	-98%
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	0	0	0	0	#DIV/0!	84	869	120	749	120	749	624%
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	75	500	(425)	0	75	-85%		974	2,120	(1,146)	120	854	-54%
Income/(Loss) from Operations	(75)	(500)	425	0	(75)	-85%		(974)	(2,120)	0	(120)	(854)	-54%

Siasconset
June, 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	4,097	4,097	0	4,057	41	0%	90	4,097	4,097	0	4,057	41	0%
Total Payroll	4,097	4,097	0	4,057	41	0%		4,097	4,097	0	4,057	41	0%
Operating Expenses													
Office Supplies	13	200	(187)	352	(339)	-94%	91	393	200	193	352	41	97%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	353	3,000	(2,647)	3,877	(3,523)	-88%	93	494	3,220	(2,727)	4,097	(3,604)	-85%
Dues and Subscriptions	0	0	0	323	(323)	#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	2,136	0	2,136	0	2,136	#DIV/0!	96	2,533	250	2,283	0	2,533	913%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	100	(100)	0	0	-100%
Professional Accounting	2,000	0	2,000	0	2,000	#DIV/0!	98	2,000	0	2,000	0	2,000	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	437	375	62	369	68	17%	100	2,112	1,250	862	1,240	873	69%
Trash Removal	0	100	(100)	0	0	-100%	101	60	100	(40)	399	(339)	-40%
License & Fees	0	0	0	125	(125)	#DIV/0!	102	1,780	1,650	130	255	1,525	8%
Electricity	0	500	(500)	364	(364)	-100%	103	35	6,637	(6,602)	6,343	(6,308)	-99%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	53	70	(17)	(9)	62	-24%	105	105	245	(140)	166	(61)	-57%
Cable TV & Internet	190	188	2	190	0	1%	106	1,493	1,128	365	1,162	331	32%
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	8,000	(8,000)	9,628	(9,628)	-100%	109	0	8,000	(8,000)	9,628	(9,628)	-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.	3,374	2,600	774	2,486	888	30%	112	5,672	3,350	2,322	3,221	2,451	69%
Clubhouse cleaning labor	486	600	(114)	536	(50)	-19%	113	486	1,100	(614)	536	(50)	-56%
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	9,042	15,633	(6,591)	18,240	(9,198)	-42%		17,163	27,230	(10,067)	27,721	(10,559)	-37%
Income/(Loss) from Operations	(13,139)	(19,730)	6,591	(22,296)	9,157	-33%		(21,260)	(31,327)	10,067	(31,778)	10,518	-32%
Depreciation Expense	0	57,419	(57,419)	57,419	(57,419)	-100%		-	57,419	(57,419)	57,419	(57,419)	-100%
Income/(Loss) After Depreciation	(13,139)	(77,149)	64,010	(79,715)	66,577	-83%		(21,260)	(88,746)	67,486	(89,197)	67,937	-76%

SGC June Variance Report

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	GOLF SHOP					
	Revenue					
1	Play Cards	38050	20000	18050	90%	Course is popular and Mike is a salesman
2	Annual Pass	49750	33500	16250	49%	Course is popular and Mike is a salesman
3	Resident Discount Cards	0	0	0	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	60175	63500	(3325)	-5%	close considering the annual pass and playcard increase
6	Cart Fees	0	0	0	0%	
7	Golf Club Repair	0	0	0	0%	
8	Range Ball Sales	0	0	0	0%	
9	Club Rental Sets	3380	2000	1380	69%	Increased play
10	Walking Trolley Rental	3407	2500	907	36%	Increased play
11	Club/Cart Storage	0	0	0	0%	
12	Lessons	0	0	0	0%	
13	Golf Clinics	0	0	0	0%	
14	Tournaments	0	0	0	0%	
15	Merchandise	22068	8000	14068	176%	Mike has his team selling and the merchandise quality is very good
	Cost of Goods Sold					
16	Golf Shop	12302	5000	7302	146%	
17	Member 10% Shop Discounts	0	0	0	0%	
	Payroll Expense					
18	Golf Shop Manager	5385	3200	2185	68%	Mikes salary is higher as he is a class A PGA Pro
19	Shop Clerks Gross	5204	4200	1004	24%	Shop is very busy and staying open later to clean up
	Operating Expenses					
20	Dues and Subscriptions	0	100	(100)	-100%	
21	Club Car/Golf Car Lease	0	0	0	0%	
22	Tees, Markers, Etc.	333	500	(167)	-33%	
23	Score Cards	0	737	(737)	-100%	
24	Uniforms / Clothing Allowance	74	200	(126)	-63%	Staff shirts
25	Shipping (ups/fedex)	0	0	0	0%	
26	Office/Shop Supplies	0	0	0	0%	
27	Golf Course Water Supplies	0	0	0	0%	
28	Damaged Goods/Outdated Merchandise	0	0	0	0%	
29	Rental Clubs	2286	0	2286	#DIV/0!	Two rental sets needed to address volume
30	Supplies	0	0	0	0%	
	FOOD & BEVERAGE					
	Revenue					
31	Food Sales	420	600	(180)	-30%	Interesting statistic Bar sales way up snacks down?? I'm investigating
32	Bar Sales	10585	4200	6385	152%	
33	Clubhouse Usage Fees (Rental)	0	0	0	0%	
	Cost of Goods Sold					
34	Food	524	250	274	109%	sales increased
35	Beer	4376	900	3476	386%	Bar sales increased 152% & stocking for summer
36	Wine	1392	100	1292	1292%	Bar sales increased 152% & stocking for summer
37	Bar Paper/Supply Cost	0	0	0	0%	
38	Non- Alcoholic Beverage	1200	400	800	200%	Bar sales increased 152% & stocking for summer
39	Bar Snacks	1133	400	733	183%	Bar sales increased 152% & stocking for summer
40	Liquor	0	0	0	0%	
	Payroll Expense					
41	Payroll Bar/Wait Staff	2583	3200	(617)	-19%	
	Operating Expenses					
42	Dues and Subscriptions	0	0	0	0%	
43	Uniforms / Clothing Allowance	0	0	0	0%	
44	Clubhouse Floor Supplies	0	0	0	0%	
45	Clubhouse Cleaning & Supplies	0	0	0	0%	
	GROUNDS					
	Payroll Expense					
46	Golf Course Superintendent Gross	2308	2500	(192)	-8%	
47	Assistant Superintendent	1346	1458	(112)	-8%	
48	Asst. Superintendent #2	1200	0	1200	#DIV/0!	
49	Mechanic Gross	0	0	0	0%	
50	Hourly Labor Gross	0	0	0	0%	
51	Seasonal Labor	8719	9000	(281)	-3%	
	Operating Expenses					
52	Water	0	0	0	0%	
53	Golf Course Supplies	236	0	(500)	#DIV/0!	
54	Fertilizer	0	0	0	0%	

55	Chemicals/Weed Control	0	0	0	0%	Early order OK YTD
56	Surfactants	8000	0	8000	#DIV/0!	
57	Tools	0	500	(500)	-100%	
58	Shop Supplies	0	0	0	0%	
59	Electric - Pump House & Irrigation	0	0	0	0%	
60	Electric - Maintenance Building	(110)	100	(210)	-210%	
61	Raw Materials & Topdressing	0	0	0	0%	
62	Seed	0	0	0	0%	
63	Gas, Oil & Diesel	0	0	0	0%	
64	Debris Disposal Removal	0	0	0	0%	
65	Golf Course Repairs & Main	649	2500	(1851)	-74%	
66	Equipment - Repairs & Main	0	1000	(1000)	-100%	
67	Irrigation - Repair & Main	780	1000	(220)	-22%	
68	Roads / Fences - Repair & Main	0	500	(500)	-100%	
69	Contract Services	602	0	602	#DIV/0!	
70	Small Equipment Rental	0	0	0	0%	
71	Consultants	0	600	(600)	-100%	
72	Uniforms	0	0	0	0%	
73	Freight	0	1000	(1000)	-100%	
74	Clubhouse Grounds	0	1000	(1000)	-100%	

MAINTENANCE

Operating Expenses

75	Clubhouse Repair & Maintenance	75	0	75	#DIV/0!
76	Golf Course Building Repair & Maint	0	0	0	0%
77	Golf Course Building HVAC R&M	0	0	0	0%
78	Clubhouse HVAC R&M	0	0	0	0%
79	Clubhouse Electrical R&M	0	0	0	0%
80	Golf Course Building Electrical R&M	0	0	0	0%
81	Clubhouse Plumbing R&M	0	500	(500)	-100%
82	Oakson Septic System	0	0	0	0%
83	Golf Course Building Plumbing R&M	0	0	0	0%
84	Alarm System/Activity	0	0	0	0%
85	Refrigeration	0	0	0	0%

GENERAL & ADMINISTRATIVE

Revenue

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

Payroll Expense

90	Management Payment	4097	4097	0	0%
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Operating Expenses

91	Office Supplies	13	200	(187)	-94%	POS & credit card processing issues
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	353	3000	(2647)	-88%	
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	2136	0	2136	#DIV/0!	
97	Legal Fees	0	0	0	0%	
98	Professional Accounting	2000	0	2000	#DIV/0!	
99	Cell Phones	0	0	0	0%	
100	Payroll Service	437	375	62	17%	
101	Trash Removal	0	100	(100)	-100%	More employees
102	License & Fees	0	0	0	0%	
103	Electricity	0	500	(500)	-100%	
104	Telephone	0	0	0	0%	
105	Water	53	70	(17)	-24%	
106	Cable TV & Internet	190	188	2	1%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	0	8000	(8000)	-100%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmt. & Empl. Exp.	3374	2600	774	30%	More employees
113	Clubhouse cleaning labor	486	600	(114)	-19%	
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	

Miacomet
Balance Sheet
June 2021

Assets

	Current YTD	Prior YTD
NGM - MIA Operating Account	\$444,652.76	\$317,369.02
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	\$173,229.31	\$23,973.55
Credit Cards F&B	(\$122,560.00)	\$1,589.00
ACH Payment Admin	\$0.00	\$3,773.30
Total Cash	\$499,022.07	\$350,404.87
Accounts Receivable	\$223,497.20	\$100,119.60
Accounts Receivable-Siasconset Golf	\$47,748.87	\$35,692.08
Total Accounts Receivable	\$271,246.07	\$135,811.68
Inventory Golf Shop	\$253,764.56	\$162,792.69
Rental Club Inventory	(\$300.00)	\$300.00
Inventory Food	\$18,709.87	\$10,358.31
Inventory Bar	\$35,779.51	\$11,382.26
Inventory Wine	\$30,513.89	\$14,998.37
Inventory Pesticides	\$62,340.47	\$80,921.10
Total Inventory	\$400,808.30	\$280,752.73
Prepaid Expenses- Administration	\$28,693.26	\$71,043.85
Total Prepaid Expenses	\$28,693.26	\$71,043.85
Loan / Trailer	\$0.00	\$9,000.00
NGM Inc Exchange Account	\$0.00	\$0.00
Employee Advances	\$1,000.00	\$0.00
Management Contract Escrow	\$17,795.42	\$17,761.77
Total Other Assets	\$18,795.42	\$26,761.77
Total Current Assets	\$1,218,565.12	\$864,774.90
Logo	\$4,082.00	\$0.00
Clubhouse	\$11,297,213.59	\$11,037,408.09
Golf Shop Renovations	\$0.00	\$0.00
ClubhouseDeck Awning	\$0.00	\$0.00
Clubhouse Grounds	\$20,500.00	\$11,400.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$857,175.56	\$857,175.56
Accum Depr/Amort	(\$9,849,001.96)	(\$9,390,748.34)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$30,241.04	\$13,425.67
Computer System	\$157,727.40	\$152,973.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34

Miacomet
Balance Sheet
June 2021

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	\$4,230,468.73	\$4,132,447.41
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$158,538.27
Kitchen Equipment	\$29,299.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,300,995.78	\$2,247,549.81
Total Fixed Assets	<u>\$18,116,336.61</u>	<u>\$18,126,191.34</u>
Total Fixed Assets	<u>\$18,116,336.61</u>	<u>\$18,126,191.34</u>
Total Assets	<u><u>\$19,334,901.73</u></u>	<u><u>\$18,990,966.24</u></u>

Miacomet
Balance Sheet
June 2021

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$108,314.78	\$142,908.82
Total Accounts Payable	\$108,314.78	\$142,908.82
Total Accounts Payable	\$108,314.78	\$142,908.82
Lease payable TCF 008-0717174-300	\$0.00	\$25,186.11
MA Sales Tax Payables Golf	\$5,472.50	\$5,773.80
MA Meals Tax Payable	\$16,192.91	\$3,095.47
Lease payable TCF - 008-0717174-301	\$69,851.99	\$113,969.93
Clubhouse Payment	(\$120,388.50)	\$0.00
Total Accounts Payable	(\$28,871.10)	\$148,025.31
Accrued Payroll & Related Expenses	\$150,888.26	\$159,133.58
Employee Bonus Fund	\$200.00	\$48.63
Total Payroll	\$151,088.26	\$159,182.21
Chit CR Book (Tourn. Gift Cert.)	\$200.00	\$0.00
Gift Certificate Issued	\$60,729.06	\$44,802.67
Total Gift Certificate	\$60,929.06	\$44,802.67
Deferred Revenue	\$31,670.00	\$19,685.01
Total Deferred Revenue	\$31,670.00	\$19,685.01
Gratuity Liability Bar	(\$117.90)	(\$18.36)
Total Gratuity	(\$117.90)	(\$18.36)
Accrued Payables	\$0.00	\$0.00
Total Accured Payables	\$0.00	\$0.00
Lease Payable- PNC #1188236-1	(\$13,039.20)	\$0.00
Total Lease Payable	(\$13,039.20)	\$0.00
Land Bank Advance on Operations	\$20,090,137.37	\$20,385,972.29
NLB – ST Advances	\$0.00	\$19,451.00
Total Other Funds	\$20,090,137.37	\$20,405,423.29
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	\$24,621,529.49	\$25,106,833.13
Total Liabilities	\$24,729,844.27	\$25,249,741.95
Retained Earnings	(\$6,105,450.62)	(\$6,314,590.10)
Total Retained Earnings	(\$6,105,450.62)	(\$6,314,590.10)
NLB Equity Contribution	\$109,659.68	\$0.00
Total NLB Equity Contribution	\$109,659.68	\$0.00
Total Current Year P&L	\$600,848.40	\$55,814.39
Total Equity	(\$5,394,942.54)	(\$6,258,775.71)
Total Liabilities and Equity	\$19,334,901.73	\$18,990,966.24

Miacomet
June, 2021
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	5,092	4,500	592	2,500	2,592	13%	9,617	8,400	398	4,670	4,947	14%
	Covers	8,499	2,000	6,499	2,000	6,499	325%	17,288	7,000	10,288	7,000	10,288	147%
Revenue													
	Golf Shop Revenue	655,829	445,327	210,502	375,112	280,718	47%	1,066,681	701,572	365,109	510,105	556,575	52%
	Food & Beverage	167,605	102,000	65,605	36,580	131,024	64%	599,498	376,000	223,498	128,842	470,656	59%
	Initiation Fees	19,800	0	19,800	7,200	12,600	#DIV/0!	84,600	63,000	21,600	43,200	41,400	34%
	Membership Dues	10,939	0	10,939	(39,706)	50,645	#DIV/0!	1,362,451	1,468,810	(106,359)	1,354,448	8,003	-7%
	Member Finance Charges	(444)	0	(444)	(368)	(76)	#DIV/0!	1,680	4,700	(3,020)	5,264	(3,584)	-64%
	Miscellaneous	14,400	7,500	6,900	124,135	(109,735)	92%	53,550	35,000	18,550	149,188	(95,638)	53%
	Total Revenue	868,129	554,827	313,302	502,953	365,176	56%	3,168,459	2,649,082	519,377	2,191,048	977,412	20%
Cost of Goods Sold													
	Golf Shop	80,427	26,000	54,427	47,923	32,504	209%	123,596	59,425	64,171	52,719	70,877	108%
	Food & Beverage	40,094	23,500	16,594	22,740	17,355	71%	204,873	108,000	96,873	66,951	137,923	90%
	Total Cost of Goods Sold	120,521	49,500	71,021	70,662	49,859	143%	328,469	167,425	161,044	119,670	208,799	96%
	Gross Profit	747,608	505,327	242,281	432,291	315,317	48%	2,839,990	2,481,657	358,333	2,071,377	768,612	14%
Payroll Expense													
	Golf Shop	73,486	72,012	1,474	62,694	10,792	2%	194,706	163,822	30,884	126,353	68,353	19%
	Food & Beverage	54,960	39,693	15,267	23,194	31,766	38%	249,411	188,158	61,253	111,441	137,969	33%
	General & Administrative	27,434	28,044	(609)	27,142	293	-2%	168,288	168,262	26	163,256	5,032	0%
	Grounds	101,669	108,791	(7,122)	103,871	(2,202)	-7%	427,951	424,746	3,205	339,357	88,594	1%
	Total Payroll	257,550	248,540	9,010	216,902	40,648	4%	1,040,356	944,988	95,368	740,407	299,949	10%
Operating Expenses													
	Golf Shop	48,607	44,951	3,656	39,354	9,253	8%	105,366	106,742	(1,376)	116,326	(10,960)	-1%
	Food & Beverage	11,619	7,767	3,852	7,782	3,838	50%	47,714	46,502	1,212	41,803	5,911	3%
	Membership	27,000	0	27,000	(27,000)	54,000	#DIV/0!	77,400	63,000	14,400	(5,400)	82,800	23%
	Maintenance	6,969	3,400	3,569	3,538	3,431	105%	21,185	18,400	2,785	12,595	8,590	15%
	General & Administrative	105,531	124,972	(19,441)	135,778	(30,247)	-16%	689,555	561,346	128,209	540,191	149,364	23%
	Grounds	91,565	56,576	34,989	67,188	24,377	62%	226,465	272,279	(45,814)	147,779	78,686	-17%
	Total Operating Expenses	291,292	237,666	53,626	226,640	64,652	23%	1,167,685	1,068,269	99,416	853,294	314,391	9%
	Total Expense	548,841	486,206	62,636	443,541	105,300	13%	2,208,041	2,013,257	194,784	1,593,701	59,237	10%
	Income/(Loss) from Operations	198,767	19,121	179,645	(11,251)	210,017	940%	631,948	468,400	163,548	477,676	154,272	35%
	Depreciation Expense	0	278,202	(278,202)	420,883	(420,883)	-100%	0	278,202	(278,202)	420,883	(420,883)	-100%
	Net After Depreciation	198,767	(259,081)	457,847	(432,134)	630,900	-177%	631,948	190,198	441,750	56,793	575,156	232%

Miacomet
June, 2021
Departmental Summary

		Month To Date						Year To Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	5,092	4,500	592	2,500	2,592	13%	9,617	8,400	398	4,670	4,947	14%
	Covers	8,499	2,000	6,499	2,000	6,499	325%	17,288	7,000	10,288	7,000	10,288	147%
Golf Shop													
Revenue		655,829	445,327	210,502	375,112	280,718	47%	1,066,681	701,572	365,109	510,105	556,575	52%
Cost of Goods Sold		80,427	26,000	54,427	47,923	32,504	209%	123,596	59,425	64,171	52,719	70,877	108%
Payroll Expense		73,486	72,012	1,474	62,694	10,792	2%	194,706	163,822	30,884	126,353	68,353	19%
Operating Expense		48,607	44,951	3,656	39,354	9,253	8%	105,366	106,742	(1,376)	116,326	(10,960)	-1%
Net Profit / (Loss)		453,309	302,364	150,945	225,141	228,169	50%	643,012	371,583	271,429	214,707	428,305	73%
Food & Beverage													
Revenue		167,605	102,000	65,605	36,580	131,024	64%	599,498	376,000	223,498	128,842	470,656	59%
Cost of Goods Sold		40,094	23,500	16,594	22,740	17,355	71%	204,873	108,000	96,873	66,951	137,923	90%
Payroll Expense		54,960	39,693	15,267	23,194	31,766	38%	249,411	188,158	61,253	111,441	137,969	33%
Operating Expense		11,619	7,767	3,852	7,782	3,838	50%	47,714	46,502	1,212	41,803	5,911	3%
Net Profit / (Loss)		60,931	31,040	29,891	(17,135)	78,066	96%	97,500	33,340	64,160	(91,354)	188,853	192%
Membership													
Dues		10,939	0	10,939	(39,706)	50,645	#DIV/0!	1,362,451	1,468,810	(106,359)	1,354,448	8,003	-7%
Initiation Fees		19,800	0	19,800	7,200	12,600	#DIV/0!	84,600	63,000	21,600	43,200	41,400	34%
Member Finance Charges		(444)	0		(368)	(76)	#DIV/0!	1,680	4,700		5,264	(3,584)	-64%
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		27,000	0	27,000	(27,000)	54,000	#DIV/0!	77,400	63,000	14,400	(5,400)	82,800	23%
Net Profit / (Loss)		3,295	0	3,295	(5,874)	9,169	#DIV/0!	1,371,331	1,473,510	(102,179)	1,408,312	(36,981)	-7%
Grounds													
Payroll Expense		101,669	108,791	(7,122)	103,871	(2,202)	-7%	427,951	424,746	3,205	339,357	88,594	1%
Operating Expense		91,565	56,576	34,989	67,188	24,377	62%	226,465	272,279	(45,814)	147,779	78,686	-17%
Net Profit / (Loss)		(193,234)	(165,367)	(27,867)	(171,059)	(22,175)	17%	(654,416)	(697,025)	42,609	(487,136)	(167,280)	-6%
General & Administrative													
Revenue		14,400	7,500	6,900	112,135	(97,735)	92%	53,550	35,000	18,550	137,188	(83,638)	53%
Payroll Expense		27,434	28,044	(609)	27,142	293	-2%	168,288	168,262	26	163,256	5,032	0%
Operating Expense		105,531	124,972	(19,441)	135,778	(30,247)	-16%	689,555	561,346	128,209	540,191	149,364	23%
Net Profit / (Loss)		(118,566)	(145,516)	26,950	(50,785)	(67,781)	-19%	(804,294)	(694,608)	(109,686)	(566,259)	(238,035)	16%
Maintenance													
Payroll Expense		0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense		6,969	3,400	3,569	3,538	3,431	105%	21,185	18,400	2,785	12,595	8,590	15%
Net Profit / (Loss)		(6,969)	(3,400)	(3,569)	(3,538)	(3,431)	105%	(21,185)	(18,400)	(2,785)	(12,595)	(8,590)	15%
Income/(Loss) from Operations		198,767	19,121	179,645	(23,251)	222,017	940%	631,948	468,400	163,548	465,676	166,272	35%
Depreciation Expense		0	278,202	(278,202)	420,883	(420,883)	#DIV/0!	0	278,202	(278,202)	420,883	(420,883)	-100%
Net After Depreciation		198,767	(259,081)	457,847	(444,134)	642,900	-177%	631,948	190,198	441,750	44,793	587,156	232%

Miacomet
June, 2021
Golf Shop

June, 2021		Month To Date						Year To Date						
Golf Shop		Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue														
Play Cards		0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Winter Membership		0	0	0	0	0	#DIV/0!	2	3,600	0	3,600	0	3,600	#DIV/0!
Resident Discount Cards		30,300	23,000	7,300	23,000	7,300	32%	3	40,900	33,000	7,900	33,000	7,900	24%
Handicap (Non-Members)		35	315	(280)	315	(280)	-89%	4	245	490	(245)	490	(245)	-50%
Greens Fees		351,790	200,000	151,790	212,949	138,841	76%	5	520,245	276,700	243,545	288,564	231,681	88%
Cart Fees		57,470	20,000	37,470	31,944	25,526	187%	6	111,580	25,500	86,080	42,165	69,415	338%
Golf Club Repair		370	150	220	116	254	147%	7	587	300	287	229	359	96%
Range Ball Sales		28,675	20,000	8,675	17,650	11,024	43%	8	52,678	24,710	27,968	18,431	34,247	113%
Club Rental Sets		13,544	10,000	3,544	0	13,544	35%	9	20,885	14,000	6,885	0	20,885	49%
Walking Trolley Rental		3,290	4,500	(1,210)	4,411	(1,121)	-27%	10	5,846	6,700	(854)	6,628	(782)	-13%
Club/Cart Storage		706	0	706	(565)	1,271	#DIV/0!	11	21,318	30,000	(8,682)	19,953	1,365	-29%
Lessons		32,975	98,000	(65,025)	28,221	4,754	-66%	12	50,240	126,000	(75,760)	28,221	22,019	-60%
Golf Clinics		4,200	4,000	200	0	4,200	5%	13	4,200	10,000	(5,800)	0	4,200	-58%
Tournaments		140	1,000	(860)	0	140	-86%	14	3,340	2,500	840	0	3,340	34%
Merchandise		131,362	50,000	81,362	57,081	74,281	163%	15	230,046	65,500	164,546	72,435	157,611	251%
Over/Under		(67)	0	(67)	(11)	(56)	#DIV/0!		(70)	0	(70)	(11)	(59)	#DIV/0!
Total Revenue		654,789	430,965	223,824	375,112	279,678	52%		1,065,641	615,400	450,241	510,105	555,535	73%
Cost of Goods Sold														
Golf Shop		78,888	26,000	52,888	47,923	30,965	203%	16	121,313	59,425	61,888	52,722	68,591	104%
Member 10% Shop Discounts		1,539	0	1,539	0	1,539	#DIV/0!		2,283	0	2,283	(2)	2,285	#DIV/0!
Total Cost of Goods Sold		80,427	26,000	54,427	47,923	32,504	209%		123,596	59,425	64,171	52,719	70,877	108%
Gross Profit		574,363	404,965	169,398	327,189	247,174	42%		942,045	555,975	386,070	457,386	484,659	69%
Payroll Expense														
Golf Lessons		15,754	23,000	(7,246)	22,240	(6,486)	-32%	17	29,018	23,000	6,018	22,240	6,777	26%
Gripping		387	250	137	248	139	55%	18	618	250	368	248	370	147%
Golf Clinic		0	2,800	(2,800)	0	0	-100%	19	0	6,800	(6,800)	0	0	-100%
Director of Golf Gross		7,073	7,662	(589)	7,356	(284)	-8%	20	44,962	45,972	(1,010)	44,383	579	-2%
Head Golf Pro		8,160	14,200	(6,040)	8,400	(240)	-43%	21	34,246	40,200	(5,954)	16,240	18,006	-15%
Golf Professional Subs		4,536	3,600	936	2,811	1,725	26%	22	6,696	3,600	3,096	2,811	3,885	86%
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		15,458	5,500	9,958	6,776	8,682	181%	25	37,253	20,500	16,753	17,396	19,857	82%
Outside Services Payroll		22,118	15,000	7,118	14,862	7,256	47%	26	41,915	23,500	18,415	23,035	18,880	78%
Commissions PR Equipment Sales Off		0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll		73,486	72,012	1,474	62,694	10,792	2%		194,706	163,822	30,884	126,353	68,353	19%
Operating Expenses														
Advertising		0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Dues and Subscriptions		162	0	162	0	162	#DIV/0!	28	2,562	3,000	(438)	2,345	217	-15%
Travel and Education		0	500	(500)	0	0	-100%	29	385	2,000	(1,615)	1,507	(1,122)	-81%
Club Car/Golf Car Lease		14,113	14,041	72	14,041	72	1%	30	42,195	28,082	14,113	42,323	(128)	50%

Visage GPS	197	2,700	(2,503)	0	197	-93%	31	16,761	16,200	561	16,220	540	3%
Range Supplies	4,284	0	4,284	0	4,284	#DIV/0!	32	7,255	6,000	1,255	9,756	(2,501)	21%
Golf Cart Repairs & Maintenance	0	0	0	67	(67)	#DIV/0!	33	57	500	(443)	67	(9)	-89%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	0	300	(300)	0	0	-100%
Range Balls	5,491	0	5,491	0	5,491	#DIV/0!	35	5,491	6,000	(509)	6,300	(809)	-8%
Tees, Markers, Etc.	2,269	2,500	(231)	1,863	406	-9%	36	3,281	5,000	(1,719)	1,863	1,418	-34%
Score Cards	0	2,210	(2,210)	0	0	-100%	37	0	2,210	(2,210)	0	0	-100%
Uniforms / Clothing Allowance	2,948	0	2,948	990	1,958	#DIV/0!	38	3,294	2,000	1,294	1,390	1,905	65%
Bag Tags	333	0	333	0	333	#DIV/0!	39	403	500	(97)	0	403	-19%
Shipping (ups/fedex)	152	200	(48)	81	71	-24%	40	967	350	617	1,780	(813)	176%
Office/Shop Supplies	360	300	60	172	187	20%	41	1,604	600	1,004	504	1,100	167%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	15,010	14,000	1,010	13,590	1,420	7%	43	15,010	14,000	1,010	13,590	1,420	7%
Golf Course Water Supplies	800	500	300	0	800	60%	44	800	2,000	(1,200)	0	800	-60%
Damaged Goods/Outdated Merchandise	52	0	52	0	52	#DIV/0!	45	52	0	52	0	52	#DIV/0!
Rental Clubs	1,809	7,000	(5,191)	7,797	(5,988)	-74%	46	4,622	12,000	(7,378)	12,708	(8,086)	-61%
Golf Clinic Equipment	497	0	497	0	497	#DIV/0!	47	497	0	497	0	497	#DIV/0!
Golf Shop Small Equipment	0	1,000	(1,000)	753	(753)	-100%	48	0	1,000	(1,000)	778	(778)	-100%
Tournament Expenses	131	0	131	0	131	#DIV/0!	49	131	3,000	(2,869)	2,283	(2,152)	-96%
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	2,000	(2,000)	1,763	(1,763)	-100%
Supplies	0	0	0	0	0	#DIV/0!	51	0	0	0	1,149	(1,149)	#DIV/0!
Total Operating Expenses	48,607	44,951	3,656	39,354	9,253	8%		105,366	106,742	(1,376)	116,326	(10,960)	-1%
Income/(Loss) from Operations	452,269	288,002	164,267	225,141	227,129	57%		641,972	285,411	356,561	214,707	427,265	125%

Miacomet
June, 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	90,453	50,000	40,453	13,699	76,755	81%	52	332,387	185,000	147,387	59,609	272,778	80%
Bar Sales	77,151	52,000	25,151	22,890	54,261	48%	53	267,051	191,000	76,051	69,255	197,796	40%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	(8)	8	#DIV/0!		60	0	60	(22)	82	#DIV/0!
Total Revenue	167,605	102,000	65,605	36,580	131,024	64%		599,498	376,000	223,498	128,842	470,656	59%
Cost of Goods Sold													
Food	45,630	11,000	34,630	9,504	36,126	315%	55	147,955	53,000	94,955	38,606	109,348	179%
Beer	10,341	5,000	5,341	3,127	7,214	107%	56	24,666	18,500	6,166	9,000	15,666	33%
Wine	(9,452)	2,000	(11,452)	1,199	(10,650)	-573%	57	12,568	10,000	2,568	6,934	5,634	26%
Bar Paper/Supply Cost	(4,389)	0	(4,389)	0	(4,389)	#DIV/0!	58	(4,389)	0	(4,389)	0	(4,389)	#DIV/0!
Non- Alcoholic Beverage	2,030	2,000	30	1,832	198	2%	59	6,107	7,500	(1,393)	2,951	3,157	-19%
Bar Snacks	(1,552)	500	(2,052)	345	(1,897)	-410%	60	(965)	3,000	(3,965)	345	(1,310)	-132%
Liquor	(3,389)	3,000	(6,389)	6,733	(10,123)	-213%	61	15,198	16,000	(802)	9,115	6,083	-5%
Member Food 10% Discount	876	0	876	0	876	#DIV/0!		3,734	0	3,734	0	3,734	#DIV/0!
Total Cost of Goods Sold	40,094	23,500	16,594	22,740	17,355	71%		204,873	108,000	96,873	66,951	137,923	90%
Gross Profit	127,510	78,500	49,010	13,841	113,670	62%		394,624	268,000	126,624	61,891	332,733	47%
Payroll Expense													
Food & Beverage Manager	5630.76	6100	(469)	5587.91	43	-8%	62	35,796	36,600	(804)	28,498	7,297	-2%
Restaurant Manager	2760	2760	0	0	2,760	0%	63	15,824	16,560	(736)	0	15,824	-4%
Chef Gross	5769	6250	(481)	0	5,769	-8%	64	36,676	37,500	(824)	23,134	13,542	-2%
Payroll Bar/Wait Staff	21908	10000	11,908	8108.72	13,799	119%	65	78,192	31,000	47,192	21,139	57,053	152%
Cook Gross	4230	4583	(353)	8146.95	(3,916)	-8%	66	26,894	27,498	(604)	29,109	(2,215)	-2%
Kitchen Staff/Dishwashers Gross	14,662	10,000	4,662	1,351	13,311	47%	67	56,029	39,000	17,029	9,561	46,468	44%
Total Payroll	54,960	39,693	15,267	23,194	31,766	38%		249,411	188,158	61,253	111,441	137,969	33%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	40	50	(10)	120	(80)	-20%	69	3,228	300	2,928	480	2,748	976%
Travel and Education	0	1000	(1,000)	1,000	(1,000)	-100%	70	3,000	4,000	(1,000)	3,000	0	-25%
Uniforms / Clothing Allowance	826.07	0	826	34	792	#DIV/0!	71	2,906	1,500	1,406	1,560	1,346	94%
Clubhouse Cleaning Labor	6,025	4,167	1,858	2,929	3,096	45%	72	19,298	25,002	(5,704)	16,853	2,445	-23%
Clubhouse Floor Supplies	3064	1000	2,064	718	2,347	206%	73	4,296	6,400	(2,104)	5,871	(1,574)	-33%
China, Glass & Silver	248	0	248	0	248	#DIV/0!	74	817	500	317	1,083	(266)	63%
Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	65	(65)	-100%	75	1,204	2,700	(1,496)	344	860	-55%
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	0	300	(300)	355	(355)	-100%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	0	500	(500)	731	(731)	-100%
Bar Small Equipment	240	0	240	345	(105)	#DIV/0!	79	1,727	500	1,227	3,501	(1,774)	245%
Kitchen Small Equipment	0	0	0	313	(313)	#DIV/0!	80	3,439	1,000	2,439	2,120	1,319	244%
Clubhouse Small Equipment	0	500	(500)	1,044	(1,044)	-100%	81	0	500	(500)	2,759	(2,759)	-100%
Kitchen Laundry	268	150	118	0	268	79%	82	392	300	92	491	(98)	31%
Kitchen Paper & Supplies	570	400	170	880	(311)	42%	83	5,893	2,400	3,493	2,229	3,664	146%
Clubhouse Cleaning & Supplies	0	0	0	334	(334)	#DIV/0!	84	50	300	(250)	334	(284)	-83%
Flowers/Decorations	338	50	288	0	338	576%	85	1,594	300	1,294	93	1,502	431%
Total Operating Expenses	11,619	7,767	3,852	7,782	3,838	50%		47,845	46,502	1,343	41,803	6,041	3%
Income/(Loss) from Operations	60,931	31,040	29,891	(17,135)	78,066	96%		97,369	33,340	64,029	(91,354)	188,723	192%

Miacomet
June, 2021
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	19,800	0	19,800	7,200	12,600	#DIV/0!	86	84,600	63,000	21,600	43,200	41,400	34%
Member Dues	10,939	0	10,939	(39,706)	50,645	#DIV/0!	87	1,362,451	1,468,810	(106,359)	1,354,448	8,003	-7%
Member Finance Charges	(444)	0	(444)	(368)	(76)	#DIV/0!	88	1,680	4,700	(3,020)	5,264	(3,584)	-64%
Total Revenue	30,295	0	30,295	(32,874)	63,169	#DIV/0!		1,448,731	1,536,510	(87,779)	1,402,912	45,819	-6%
Operating Expenses													
Capital Fund from Init. Fees	27,000	0	27,000	(27,000)	54,000	#DIV/0!	89	77,400	63,000	14,400	(5,400)	82,800	23%
Member Relations	0	0	0	0	0	#DIV/0!	90	0	0	0	0	0	#DIV/0!
Total Operating Expenses	27,000	0	27,000	(27,000)	54,000	#DIV/0!		77,400	63,000	14,400	(5,400)	82,800	23%
Income/(Loss) from Operations	3,295	0	3,295	(5,874)	9,169	#DIV/0!		1,371,331	1,473,510	(102,179)	1,408,312	(36,981)	-7%

Miacomet
June, 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	12,846	13,916	(1,070)	13,376	(531)	-8%	91	81,661	83,496	(1,835)	80,704	957	-2%
Assistant Superintendent	7,731	8,375	(644)	8,036	(305)	-8%	92	49,146	50,250	(1,104)	48,482	663	-2%
Asst. Superintendent #2	6,385	6,917	(532)	6,593	(208)	-8%	93	40,590	41,502	(912)	26,592	13,998	-2%
Mechanic Gross	6,476	6,583	(107)	7,176	(700)	-2%	94	39,970	39,498	472	39,471	499	1%
Hourly Labor Gross	2,005	8,000	(5,995)	31,609	(29,605)	-75%	95	12,472	26,000	(13,528)	43,231	(30,759)	-52%
Seasonal Labor	66,228	65,000	1,228	37,081	29,147	2%	96	204,113	184,000	20,113	100,877	103,236	11%
Total Payroll	101,669	108,791	(7,122)	103,871	(2,202)	-7%		427,951	424,746	3,205	339,357	88,594	1%
Operating Expenses													
Water	83	80	3	126	(43)	4%	97	366	480	(114)	235	131	-24%
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	4,636	10,500	(5,864)	7,064	(2,428)	-56%
Fertilizer	8,635	0	8,635	0	8,635	#DIV/0!	99	18,478	16,500	1,978	0	18,478	12%
Chemicals/Weed Control	28,815	25,289	3,526	16,456	12,360	14%	100	56,636	75,867	(19,231)	16,456	40,180	-25%
Surfactants	19,272	0	19,272	20,039	(768)	#DIV/0!	101	19,272	21,000	(1,729)	20,039	(768)	-8%
Tools	2,073	1,000	1,073	1,041	1,032	107%	102	8,300	6,000	2,300	3,025	5,275	38%
Shop Supplies	705	625	80	482	224	13%	103	2,893	3,750	(857)	4,825	(1,932)	-23%
Electric - Pump House & Irrigation	2,002	1,500	502	523	1,479	33%	104	3,447	3,300	147	658	2,790	4%
Electric - Maintenance Building	872	600	272	278	595	45%	105	2,914	2,800	114	1,824	1,090	4%
Liquid Propane	0	0	0	686	(686)	#DIV/0!	106	2,883	5,200	(2,317)	4,940	(2,056)	-45%
Cell Phones	114	206	(92)	90	24	-45%	107	1,946	1,236	710	658	1,288	57%
Raw Materials & Topdressing	4,190	3,000	1,190	0	4,190	40%	108	10,591	8,500	2,091	6,551	4,040	25%
Seed	0	0	0	0	0	#DIV/0!	109	0	500	(500)	0	0	-100%
Gas, Oil & Diesel	2,435	2,000	435	989	1,446	22%	110	5,972	6,000	(28)	3,034	2,938	0%
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	0	5,000	(5,000)	0	0	-100%
Equipment - Repairs & Main	6,318	4,000	2,318	2,884	3,434	58%	113	24,946	25,000	(54)	16,575	8,371	0%
Irrigation - Repair & Main	1,881	2,500	(619)	4,960	(3,078)	-25%	114	25,336	13,200	12,136	15,070	10,266	92%
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	4,005	(4,005)	#DIV/0!	116	980	1,000	(20)	4,290	(3,310)	-2%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	0	500	(500)	460	(460)	-100%
Leases (Utility Vehicles)	7,820	7,820	0	8,290	(470)	0%	118	23,461	23,460	1	23,931	(470)	0%
Consultants	0	3,000	(3,000)	0	0	-100%	119	438	6,000	(5,563)	0	438	-93%
Office Supplies	212	500	(288)	0	212	-58%	120	212	2,000	(1,788)	0	212	-89%
Cable TV & Internet	110	106	4	(214)	324	3%	121	421	636	(215)	460	(38)	-34%
Telephone	0	50	(50)	0	0	-100%	122	0	300	(300)	0	0	-100%
Travel and Education	120	0	120	0	120	#DIV/0!	123	120	4,500	(4,380)	4,120	(4,000)	-97%
Dues & Subscriptions	0	500	(500)	455	(455)	-100%	124	1,876	1,750	126	950	926	7%
Uniforms	2,409	1,500	909	0	2,409	61%	125	3,209	9,500	(6,291)	3,898	(690)	-66%
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!
Employee Relations	0	300	(300)	0	0	-100%	127	134	300	(166)	0	134	-55%
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!
Freight	3,376	2,000	1,376	3,040	336	69%	129	4,614	7,000	(2,386)	5,657	(1,044)	-34%
Clubhouse Grounds	121	0	121	3,059	(2,938)	#DIV/0!	130	1,185	8,000	(6,815)	3,059	(1,875)	-85%
Total Operating Expenses	91,565	56,576	34,989	67,188	24,377	62%		226,465	272,279	(45,814)	147,779	78,686	-17%
Income/(Loss) from Operations	(193,234)	(165,367)	(27,867)	(171,059)	(22,175)	17%		(654,416)	(697,025)	42,609	(487,136)	(167,280)	-6%

Miacomet
June, 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	2,203	500	1,703	0	2,203	341%	131	5,445	3,000	2,445	2,112	3,333	82%
Golf Course Building Repair & Maint	125	500	(375)	2,098	(1,973)	-75%	132	1,975	3,000	(1,025)	3,506	(1,532)	-34%
Golf Course Building HVAC R&M	0	200	(200)	0	0	-100%	133	0	1,200	(1,200)	0	0	-100%
Clubhouse HVAC R&M	0	300	(300)	0	0	-100%	134	3,927	1,800	2,127	0	3,927	118%
Clubhouse Electrical R&M	0	1,000	(1,000)	0	0	-100%	135	3,408	1,500	1,908	112	3,296	127%
Golf Course Building Electrical R&M	0	0	0	272	(272)	#DIV/0!	136	0	500	(500)	447	(447)	-100%
Clubhouse Plumbing R&M	2,780	500	2,280	508	2,272	456%	137	2,525	1,000	1,525	580	1,945	152%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	3,500	(3,500)	0	0	-100%
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	139	0	0	0	563	(563)	#DIV/0!
Alarm System/Activity	1,861	0	1,861	660	1,201	#DIV/0!	140	2,497	500	1,997	1,715	782	399%
Refrigeration	0	400	(400)	0	0	-100%	141	1,408	2,400	(992)	3,560	(2,151)	-41%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	6,969	3,400	3,569	3,538	3,431	105%		21,185	18,400	2,785	12,595	8,590	15%
Income/(Loss) from Operations	(6,969)	(3,400)	(3,569)	(3,538)	(3,431)	105%		(21,185)	(18,400)	0	(12,595)	(8,590)	15%

Miacomet
June, 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	0	0	0	100,000	(100,000)	#DIV/0!
Interest Income	0	0	0	57	(57)	#DIV/0!	143	0	0	0	57	(57)	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
House Rental Income	14,400	7,500	6,900	12,079	2,321	92%	145	53,550	35,000	18,550	37,132	16,418	53%
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	14,400	7,500	6,900	112,135	(97,735)	92%		53,550	35,000	18,550	137,188	(83,638)	53%
Payroll Expense													
Controller	6,923	7,500	(577)	7,220	(297)	-8%	146	44,011	45,000	(989)	43,559	452	-2%
Administrative Services Manager	5,385	5,417	(32)	4,945	440	-1%	147	33,517	32,502	1,015	29,835	3,682	3%
Management Payment	15,127	15,127	0	14,977	150	0%	148	90,760	90,760	0	89,862	899	0%
Total Payroll	27,434	28,044	(609)	27,142	293	-2%		168,288	168,262	26	163,256	5,032	0%
Operating Expenses													
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,145	1,000	145	562	582	14%	150	6,013	3,350	2,663	1,698	4,315	79%
Office Supplies	1,396	500	896	1,127	269	179%	152	5,870	3,000	2,870	3,346	2,523	96%
Bank & Finance Charges	8	0	8	0	8	#DIV/0!	153	474	0	474	(33)	507	#DIV/0!
Credit Card Merchant Services	10,520	14,000	(3,480)	13,143	(2,622)	-25%	154	36,961	48,000	(11,039)	31,537	5,424	-23%
Nant Land Bank Debt - Interest	0	0		0				0	0		0		
Office Equipment Leases	161	161	(0)	161	0	0%	155	1,005	966	39	1,370	(365)	4%
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	42	100	(58)	201	(159)	-58%	158	243	600	(357)	573	(330)	-60%
Dues and Subscriptions	0	200	(200)	91	(91)	-100%	159	2,591	1,200	1,391	1,878	713	116%
Travel and Education	786	1,000	(214)	1,000	(214)	-21%	160	4,052	6,000	(1,948)	4,275	(223)	-32%
POS Support/Computer Support	0	2,600	(2,600)	(10,353)	10,353	-100%	161	43,209	33,000	10,209	31,834	11,375	31%
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	600	(600)	0	0	-100%
Professional Accounting	6,000	0	6,000	0	6,000	#DIV/0!	163	6,000	7,500	(1,500)	0	6,000	-20%
Cell Phones	455	360	95	392	63	26%	164	2,297	2,160	137	1,950	346	6%
Payroll Service	5,312	4,300	1,012	4,243	1,069	24%	165	25,984	17,500	8,484	17,640	8,344	48%
Trash Removal	0	1,979	(1,979)	873	(873)	-100%	166	6,839	11,874	(5,035)	9,309	(2,470)	-42%
Employee Relations	258	0	258	324	(66)	#DIV/0!	167	304	300	4	324	(21)	1%
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	6,140	4,500	1,640	4,108	2,032	36%
Electricity	4,803	3,500	1,303	1,365	3,439	37%	171	26,319	21,000	5,319	16,616	9,703	25%
Liquid Propane	1,771	200	1,571	1,314	457	786%	172	21,110	15,200	5,910	14,589	6,520	39%
Telephone	338	337	1	337	0	0%	173	2,352	2,022	330	2,325	26	16%
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
Water	928	280	648	201	727	231%	175	1,846	1,680	166	1,408	438	10%
Cable TV & Internet	1,488	1,750	(262)	688	800	-15%	176	9,522	10,500	(978)	12,794	(3,273)	-9%
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	(5,903)	5,903	#DIV/0!	178	13,885	11,900	1,985	6,086	7,799	17%
Insurance - Property/Liability	0	31,234	(31,234)	32,384	(32,384)	-100%	179	62,468	62,468	0	64,905	(2,437)	0%
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,262	2,200	62	2,155	107	3%
Insurance - Workers Comp	2,366	1,000	1,366	1,792	574	137%	181	14,073	5,000	9,073	5,922	8,151	181%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	155	300	(145)	250	(95)	-48%

Insurance - Vehicles	0	0	0	(594)	594	#DIV/0!	183	1,161	1,800	(639)	1,121	40	-36%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	184	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	3,629	3,200	429	2,829	799	13%	186	11,502	19,200	(7,698)	17,296	(5,794)	-40%
Payroll Taxes - Mgmt. & Empl. Exp.	34,287	26,000	8,287	25,698	8,589	32%	187	151,829	91,000	60,829	81,835	69,994	67%
Employee Housing Rent	4,900	6,300	(1,400)	37,002	(32,102)	-22%	188	61,000	28,600	32,400	58,702	2,298	113%
Employee Housing - Utilities	1,297	1,200	97	1,429	(132)	8%	189	11,675	8,800	2,875	10,649	1,026	33%
Employee Housing R&M	788	500	288	844	(56)	58%	190	3,755	2,000	1,755	6,873	(3,118)	88%
Health Insurance	20,954	20,000	954	16,811	4,143	5%	191	136,198	120,000	16,198	106,367	29,832	13%
Manager Clothing Allowance	0	500	(500)	119	(119)	-100%	192	0	500	(500)	119	(119)	-100%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	268	100	168	9	258	168%	194	931	600	331	110	821	55%
Food & Bev Manager Comp Charges	50	150	(100)	94	(44)	-67%	195	420	900	(480)	293	126	-53%
Golf Course Manager Comp Charges	83	50	33	0	83	66%	196	83	300	(217)	4	79	-72%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	33	300	(267)	0	33	-89%
Interest Expense	1,500	2,421	(921)	7,412	(5,913)	-38%	198	8,996	14,526	(5,530)	19,520	(10,524)	-38%
Penalties	0	0	0	183	(183)	#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	105,531	124,972	(19,441)	135,778	(30,247)	-16%		689,555	561,346	128,209	540,191	149,364	23%
Income/(Loss) from Operations	(118,566)	(145,516)	26,950	(50,785)	(67,781)	-19%		(804,294)	(694,608)	(109,686)	(566,259)	(238,035)	16%
Depreciation Expense	0	278,202	(278,202)	420,883	(420,883)	-100%		-	278,202	(278,202)	420,883	(420,883)	-100%
Income/(Loss) After Depreciation	(118,566)	(423,718)	305,152	(471,668)	353,102	-72%		(804,294)	(972,810)	168,516	(987,142)	182,848	-17%

MGC June Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
GOLF SHOP					
Revenue					
1 Play Cards	0	0	0	0%	
2 Winter Membership	0	0	0	0%	
3 Resident Discount Cards	30300	23000	7300	32%	Lack of membership availability causes an increase in Resident cards.
4 Handicap (Non-Members)	35	315	(280)	-89%	
5 Greens Fees	351790	200000	151790	76%	Good weather and a popular golf Facility
6 Cart Fees	57470	20000	37470	187%	single rider use and we charge a full cart fee if they choose to ride alone
7 Golf Club Repair	370	150	220	147%	Increased number of golfers
8 Range Ball Sales	28675	20000	8675	43%	Increased number of golfers
9 Club Rental Sets	13544	10000	3544	35%	2 group outings + Harvey Tournament
10 Walking Trolley Rental	3290	4500	(1210)	-27%	You would think more folks would walk this exceptional walking course but riding is very popular
11 Club/Cart Storage	706	0	706	#DIV/0!	New members storing bags
12 Lessons	32975	98000	(65025)	-66%	Teaching pros came later this year
13 Golf Clinics	4200	4000	200	5%	
14 Tournaments	140	1000	(860)	-86%	
15 Merchandise	131362	50000	81362	163%	Great merchandise sales. Quality inventory and better sales people
Cost of Goods Sold					
16 Golf Shop	78888	26000	52888	203%	Much higher than expected sales volume
Payroll Expense					
17 Golf Lessons	15754	23000	(7246)	-32%	
18 Gripping	387	250	0	0%	More club repair
19 Golf Clinic	0	2800	0	0%	No Payouts
20 Director of Golf Gross	7073	7662	(84)	-1%	
21 Head Golf Pro	8160	14200	(2429)	-17%	
22 Golf Professional Subs	4536	3600	2160	60%	Minimum wage increase
23 Golf Shop Manager	0	0	0	0%	
24 Outside Service Mgr	0	0	0	0%	
25 Shop Clerks Gross	15458	5500	4478	81%	Bryce anticipated bringing in interns but it did not happen
26 Outside Services Payroll	22118	15000	9156	61%	Bryce anticipated bringing in interns but it did not happen
Operating Expenses					
27 Advertising	0	0	0	0%	
28 Dues and Subscriptions	162	0	162	#DIV/0!	
29 Travel and Education	0	500	(500)	-100%	
30 Club Car/Golf Car Lease	14113	14041	72	1%	
31 Visage GPS	197	2700	(2503)	-93%	Payment made last month
32 Range Supplies	4284	0	4284	#DIV/0!	Range Mats
33 Golf Cart Repairs & Maintenance	0	0	0	0%	
34 Range Picker Repair & Maintenance	0	0	0	0%	
35 Range Balls	5491	0	5491	#DIV/0!	
36 Tees, Markers, Etc.	2269	2500	(231)	-9%	Rubber tees for range + range bll caddies
37 Score Cards	0	2210	(2210)	-100%	
38 Uniforms / Clothing Allowance	2948	0	2948	#DIV/0!	New employees
39 Bag Tags	333	0	333	#DIV/0!	New members
40 Shipping (ups/fedex)	152	200	(48)	-24%	Returns
41 Office/Shop Supplies	360	300	60	20%	padded shipping envelopes + gripping supplies
42 Cell Phones	0	0	0	0%	
43 Handicaps	15010	14000	1010	7%	New members
44 Golf Course Water Supplies	800	500	300	60%	Cups lids straws all compostable and more expensive
45 Damaged Goods/Outdated Merchandise	52	0	52	#DIV/0!	
46 Rental Clubs	1809	7000	(5191)	-74%	
47 Golf Clinic Equipment	497	0	497	#DIV/0!	
48 Golf Shop Small Equipment	0	1000	(1000)	-100%	
49 Tournament Expenses	131	0	131	#DIV/0!	small Glass gifts
50 Tournament Supplies	0	0	0	0%	
51 Supplies	0	0	0	0%	
FOOD & BEVERAGE					
Revenue					
52 Food Sales	90453	50000	40453	81%	regulations have been reduced and popularity of the restaurant is increasing
53 Bar Sales	77151	52000	25151	48%	Bar sales increase with food sales
54 Clubhouse Usage Fees (Rental)	0	0	0	0%	
Cost of Goods Sold					
55 Food	45630	11000	34630	315%	increased sales + timing of purchases
56 Beer	10341	5000	5341	107%	Increased bar sales + bulk purchasing
57 Wine	(9452)	2000	(11452)	-573%	Fiscal Year inventory adjustments
58 Bar Paper/Supply Cost	(4389)	0	(4389)	#DIV/0!	Fiscal Year inventory adjustments
59 Non- Alcoholic Beverage	2030	2000	30	2%	
60 Bar Snacks	(1552)	500	(2052)	-410%	Fiscal Year inventory adjustments
61 Liquor	(3389)	3000	(6389)	-213%	Fiscal Year inventory adjustments

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
Payroll Expense						
62	Food & Beverage Manager	5631	6100	(469)	-8%	
63	Restaurant Manager	2760	2760	0	0%	
64	Chef Gross	5769	6250	(481)	-8%	
65	Payroll Bar/Wait Staff	21908	10000	11908	119%	Increased Sales more servers, Underbudgeted by me due to Covid expectations
66	Cook Gross	4230	4583	(353)	-8%	
67	Kitchen Staff/Dishwashers Gross	14662	10000	4662	47%	extra staff required do to lack of line cooks and overtime use
		54960	39693	15267	38%	
Operating Expenses						
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	40	50	(10)	-20%	
70	Travel and Education	0	1000	(1000)	-100%	
71	Uniforms / Clothing Allowance	826	0	826	#DIV/0!	New staff
72	Clubhouse Cleaning Labor	6025	4167	1858	45%	Regular cleaner was out for a week and we used subs
73	Clubhouse Floor Supplies	3064	1000	2064	206%	Much more business and will likely be under budget for the year
74	China, Glass & Silver	248	0	248	#DIV/0!	
75	Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	-100%	Timing of purchases
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	0	0	0	0%	
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	240	0	240	#DIV/0!	glass ware shelves
80	Kitchen Small Equipment	0	0	0	0%	
81	Clubhouse Small Equipment	0	500	(500)	-100%	
82	Kitchen Laundry	268	150	118	79%	larger order of Laundry detergent
83	Kitchen Paper & Supplies	570	400	170	42%	to go containers have increased in cost
84	Clubhouse Cleaning & Supplies	0	0	0	0%	
85	Flowers/Decorations	338	50	288	576%	Large barrel pots on patio cleaned and restocked
MEMBERSHIP						
Revenue						
86	Initiation Fees	19800	0	19800	#DIV/0!	4 new members
87	Member Dues	10939	0	10939	#DIV/0!	new members and late payments
88	Member Finance Charges	(444)	0	(444)	#DIV/0!	
Operating Expenses						
89	Capital Fund from Init. Fees	27000	0	27000	#DIV/0!	We will owe you \$19,800 this month
90	Member Relations	0	0	0	0%	
GROUPS						
Payroll Expense						
91	Golf Course Superintendent Gross	12846	13916	(1070)	-8%	
92	Assistant Superintendent	7731	8375	(644)	-8%	
93	Asst. Superintendent #2	6385	6917	(532)	-8%	
94	Mechanic Gross	6476	6583	(107)	-2%	
95	Hourly Labor Gross	2005	8000	(5995)	-75%	
96	Seasonal Labor	66228	65000	1228	2%	
Operating Expenses						
97	Water	83	80	3	4%	
98	Golf Course Supplies	0	0	0	0%	
99	Fertilizer	8635	0	8635	#DIV/0!	
100	Chemicals/Weed Control	28815	25289	3526	14%	Higher than anticipated fungicide and insecticide pressure
101	Surfactants	19272	0	19272	#DIV/0!	
102	Tools	2073	1000	1073	107%	Lawn mowers (Sean)
103	Shop Supplies	705	625	80	13%	
104	Electric - Pump House & Irrigation	2002	1500	502	33%	Dry month
105	Electric - Maintenance Building	872	600	272	45%	
106	Liquid Propane	0	0	0	0%	
107	Cell Phones	114	206	(92)	-45%	
108	Raw Materials & Topdressing	4190	3000	1190	40%	Top dressing for divot repair
109	Seed	0	0	0	0%	
110	Gas, Oil & Diesel	2435	2000	435	22%	timing & increased cost.
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	6318	4000	2318	58%	sharpening reel YTD OK
114	Irrigation - Repair & Main	1881	2500	(619)	-25%	
115	Roads / Fences - Repair & Main	0	0	0	0%	
116	Contract Services	0	0	0	0%	
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	7820	7820	0	0%	
119	Consultants	0	3000	(3000)	-100%	
120	Office Supplies	212	500	(288)	-58%	
121	Cable TV & Internet	110	106	4	3%	
122	Telephone	0	50	(50)	-100%	
123	Travel and Education	120	0	120	#DIV/0!	
124	Dues & Subscriptions	0	500	(500)	-100%	
125	Uniforms	2409	1500	909	61%	
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	0	300	(300)	-100%	

128	Groundwater Monitoring	0	0	0	0%	
129	Freight	3376	2000	1376	69%	Top dressing increase
130	Clubhouse Grounds	121	0	121	#DIV/0!	
MAINTENANCE						
Operating Expenses						
131	Clubhouse Repair & Maintenance	2203	500	1703	341%	
132	Golf Course Building Repair & Maint	125	500	(375)	-75%	
133	Golf Course Building HVAC R&M	0	200	(200)	-100%	
134	Clubhouse HVAC R&M	0	300	(300)	-100%	
135	Clubhouse Electrical R&M	0	1000	(1000)	-100%	
136	Golf Course Building Electrical R&M	0	0	0	0%	
137	Clubhouse Plumbing R&M	2780	500	2280	456%	
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	0	0	0	0%	
140	Alarm System/Activity	1861	0	1861	#DIV/0!	Repairs to Maint building alarm panel
141	Refrigeration	0	400	(400)	-100%	
GENERAL & ADMINISTRATIVE						
Revenue						
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	14400	7500	6900	92%	More employees in housing
Payroll Expense						
146	Controller	6923	7500	(577)	-8%	
147	Administrative Services Manager	5385	5417	(32)	-1%	
148	Management Payment	15127	15127	0	0%	
Operating Expenses						
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	1145	1000	145	14%	More employees working
152	Office Supplies	1396	500	896	179%	Printer paper and toner
153	Bank & Finance Charges	8	0	8	#DIV/0!	
154	Credit Card Merchant Services	10520	14000	(3480)	-25%	increased sales
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	161	(0)	0%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	42	100	(58)	-58%	
159	Dues and Subscriptions	0	200	(200)	-100%	
160	Travel and Education	786	1000	(214)	-21%	Johnson & Wales accounting studies
161	POS Support/Computer Support	0	2600	(2600)	-100%	Monthly invoice not recorded in time
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	6000	0	6000	#DIV/0!	Burke & Lamb for FY audit
164	Cell Phones	455	360	95	26%	
165	Payroll Service	5312	4300	1012	24%	More employees on board
166	Trash Removal	0	1979	(1979)	-100%	
167	Employee Relations	258	0	258	#DIV/0!	
168	Incentive Bonuses'	0	0	0	0%	
169	License & Fees	0	0	0	0%	
171	Electricity	4803	3500	1303	37%	Clubhouse usage greater than anticipated
172	Liquid Propane	1771	200	1571	786%	
173	Telephone	338	337	1	0%	
174	Heating Fuel	0	0	0	0%	
175	Water	928	280	648	231%	Cart barn washing carts
176	Cable TV & Internet	1488	1750	(262)	-15%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	0	31234	(31234)	-100%	Quarterly payment timing
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	2366	1000	1366	137%	two payments in May
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	0	0	0	0%	
184	Land Management Payment (\$1/Round)	0	0	0	0%	
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	3629	3200	429	13%	More people participating
187	Payroll Taxes - Mgmt. & Empl. Exp.	34287	26000	8287	32%	more employees
188	Employee Housing Rent	4900	6300	(1400)	-22%	
189	Employee Housing - Utilities	1297	1200	97	8%	
190	Employee Housing R&M	788	500	288	58%	Stove repair in dorm
191	Health Insurance	20954	20000	954	5%	more employees than budgeted
192	Manager Clothing Allowance	0	500	(500)	-100%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	268	100	168	168%	USGA meeting
195	Food & Bev Manager Comp Charges	50	150	(100)	-67%	
196	Golf Course Manager Comp Charges	83	50	33	66%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	
198	Interest Expense	1500	2421	(921)	-38%	
199	Penalties	0	0	0	0%	

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of July 27, 2021

1. “M” Exemption Update:

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

No. 37572 Bernard G. Boswell

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of June 30, 2021

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	May YIELD	Jun YIELD	5/31/2021	6/30/2021
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$37,868.27	\$38,163.27
Nantucket Bank / Collection Account x7653	0.25	0.25	\$36,252,832.81	\$35,940,073.00
Nantucket Bank / Special CD x1135 matures 5/20/2022*	0.55/0.20	0.20	\$5,047,335.26	\$5,048,469.30
TOTAL UNRESTRICTED FUNDS:			\$41,338,036.34	\$41,026,705.57

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	May YIELD	Jun YIELD	5/31/2021	6/30/2021
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.72	1.72	\$3,068,977.02	\$3,068,800.36
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$120,428.16	\$419,901.46
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$22,996.46	\$23,001.19
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,143.69	\$8,395.76
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$49,176.79	\$43,936.86
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,658.91	\$1,659.11
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$9,132.27	\$36,134.15
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$14,829.48	\$14,832.53
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$19,394.57	\$19,398.56
Hingham Savings / Marble Reserve CD matures 8/29/2021	0.50	0.50	\$226,180.73	\$226,273.70
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$3,542,919.18	\$3,862,334.78
TOTAL FUNDS:			\$44,880,955.52	\$44,889,040.35

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue (Final principal payment 7/1/2022)	\$610,000	Principal and Interest due 7/1/21, Interest due 1/1/22	\$302,242.50
2012 Series A Issue (Final principal payment 2/15/2032)	\$4,115,000	Principal and Interest due 2/15/22, Interest due 8/15/21	\$430,362.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$6,635,000	Principal and Interest due 12/1/21, Interest due 6/1/22	\$1,041,225.00
TOTAL BONDS:	\$11,360,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,773,830.00

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 6/9/21, 9/9/21, 12/9/21, 3/9/22	\$103,074.40
Hays Note #37	\$1,333,333	Principal due 6/12/22	\$1,333,333.33
Larrabee Note # 38	\$1,750,000	Principal due 1/6/22	\$1,750,000.00
TOTAL NOTES:	\$4,783,333	TOTAL ANNUAL NOTE PAYMENTS:	\$3,186,407.73
TOTAL DEBT:	\$16,143,333	TOTAL ANNUAL DEBT PAYMENTS:	\$4,960,237.73

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