

AGENDA
Nantucket Land Bank Commission
Regular Meeting of April 28, 2026
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/89758444312?pwd=4lPrNakJWEmdzYjtGuo3gay9ZRHbUI.1>

Webinar ID: 897 5844 4312

Passcode: 605718

Meeting Packets will be posted online: <https://www.nantucketlandbank.org/about/agendas/>

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. GOLF BUSINESS
 - a. Sconset Golf Course – Monthly Review
 - b. Miacomet Golf Course – Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
 - d. Golf Committee Membership – Recommendations
 - e. Event Request – Fundraising Dinner
4. AGRICULTURAL MANAGEMENT
 - a. 160 Hummock Pond Road/Washashore Farm – Annual Update
 - b. 160 Hummock Pond Road/Eat Fire Farm – Cooler Location Discussion
5. PROPERTY MANAGEMENT
 - a. Cisco Beach Concession – Ellie O’s Ice Cream Sandwiches
 - b. 9 Vesper Lane/Sevrens – Parking Discussion
 - c. 19 Wauwinet Road – Chicken Coop Discussion
 - d. Various Properties: Invasive Species Management Service – Authorize Executive Director to sign Contract
 - e. 7 & 9 W. Sankaty & 31B & 31C New St/Field of Dreams – Memorandum of Understanding
6. REGULAR BUSINESS
 - a. Annual Town Meeting – Review of Articles
7. LONG RANGE OBJECTIVES
 - a. Update on Long-Range Objectives Workgroup
8. TRANSFER BUSINESS
9. APPROVAL OF MINUTES
 - a. Regular Meeting of April 14, 2026
 - b. Site Meeting of April 9, 2026

10. CONSENT ITEMS

- a. Monthly Financial Report – March
- b. Warrant Authorization – Cash Disbursements

11. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will not reconvene in open session at the conclusion of executive session.*

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 4/14/26.
2. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

**Siasconset Golf
Balance Sheet
March 2026**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
CE Payments - Funds in Transit	\$0.00	\$0.00
Total CE Payments - Funds in Transit	\$0.00	\$0.00
SGC Savings Account	\$726,376.10	\$402,410.96
NGM - SGC Operating Account	\$108,649.15	\$317,742.48
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$0.00	(\$625.56)
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$840,025.33	\$724,527.96
Accounts Receivable-Miacomet Golf	(\$52,543.87)	(\$65,975.79)
Accounts Receivable	\$0.00	\$0.00
Total Accounts Receivable	(\$52,543.87)	(\$65,975.79)
Inventory - Non-Alcoholic	\$0.00	\$561.93
Inventory Golf Shop	\$35,761.59	\$18,339.29
Rental Club Inventory	\$0.00	\$22,400.00
Inventory Food	\$0.00	\$737.26
Inventory Bar	\$0.00	\$5,365.65
Inventory Pesticides	\$0.00	\$0.00
Inventory - Wine	\$0.00	\$1,009.40
Total Inventory	\$35,761.59	\$48,413.53
Prepaid Expenses- Administration	\$16,898.64	\$8,763.69
Total Prepaid Expenses	\$16,898.64	\$8,763.69
Total Current Assets	\$840,141.69	\$715,729.39
Accumulated Amortization	(\$1,234.81)	(\$983.81)
Total Accumulated Amortization	(\$1,234.81)	(\$983.81)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$590,743.08	\$531,570.95
Accum Depreciation	(\$1,151,698.71)	(\$1,001,057.71)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,593,585.57	\$8,553,796.91
Leasehold Improvements	\$3,103,976.41	\$3,008,326.55
Vehicle & Dump Trailer	\$37,704.00	\$37,704.00
Unspecified- (Equipment)	\$5,185.23	\$12,980.23
Total Fixed Assets	\$11,357,863.58	\$11,321,688.93
Total Fixed Assets	\$11,356,628.77	\$11,320,705.12
Total Assets	\$12,196,770.46	\$12,036,434.51

**Siasconset Golf
Balance Sheet
March 2026**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$1,694.69	(\$5,696.96)
Total Accounts Payable	\$1,694.69	(\$5,696.96)
Total Accounts Payable	\$1,694.69	(\$5,696.96)
Gift Certificate Issued	\$7,006.75	\$4,785.50
Total Gift Certificate	\$7,006.75	\$4,785.50
Gratuity Liability Bar	\$97.02	\$197.02
Total Gratuity	\$97.02	\$197.02
Land Bank Advance on Operations	\$10,730,570.38	\$10,883,935.02
Total Note Payable	\$10,730,570.38	\$10,883,935.02
Accrued Payroll	\$3,550.08	(\$1,923.09)
Total Payroll	\$3,550.08	(\$1,923.09)
MA Sales Tax Payables Golf	\$0.00	\$1,460.21
MA Meals Tax Payable	\$0.00	\$3,302.57
Total Tax	\$0.00	\$4,762.78
Total Current Liabilities	\$10,741,224.23	\$10,891,757.23
Total Liabilities	\$10,742,918.92	\$10,886,060.27
Retained Earnings	\$1,524,915.25	\$1,189,982.54
Total Retained Earnings	\$1,524,915.25	\$1,189,982.54
Total Current Year P&L	(\$71,063.71)	(\$39,608.30)
Total Equity	\$1,453,851.54	\$1,150,374.24
Total Liabilities and Equity	\$12,196,770.46	\$12,036,434.51

Siasconset
March, 2026
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Revenue												
Golf Shop Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	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!
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	1,000	(1,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Total Revenue	0	1,000	(1,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Cost of Goods Sold												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Gross Profit	0	1,000	(1,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%
Payroll Expense												
Golf Shop	769	833	(64)	769	0	-8%	2,099	2,500	(401)	2,308	(209)	-16%
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
General & Administrative	8,327	8,250	77	5,577	2,750	1%	25,978	25,800	178	14,231	11,747	1%
Grounds	5,385	5,833	(448)	5,385	(0)	-8%	15,385	17,499	(2,114)	16,154	(769)	-12%
Total Payroll	14,481	14,916	(435)	11,731	2,750	-3%	43,461	45,799	(2,338)	32,692	10,769	-5%
Operating Expenses												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
General & Administrative	11,215	9,906	1,309	3,180	8,036	13%	26,944	24,073	2,871	4,245	22,699	12%
Clearing	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Grounds	606	2,433	(1,827)	2,530	(1,924)	-75%	658	5,099	(4,441)	2,671	(2,012)	-87%
Total Operating Expenses	11,821	12,339	(518)	5,709	6,112	-4%	27,602	29,172	(1,569)	6,916	20,686	-5%
Total Expense	26,302	27,255	(953)	17,440	8,862	-3%	71,064	74,971	(3,907)	39,608	2,012	-5%
Income/(Loss) from Operations	(26,302)	(26,255)	(47)	(17,440)	(8,862)	0%	(71,064)	(71,971)	907	(39,608)	(31,455)	-1%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(26,302)	(26,255)	(47)	(17,440)	(8,862)	0%	(71,064)	(71,971)	907	(39,608)	(31,455)	-1%

Siasconset
 March, 2026
 Departmental Summary

	Month To Date						Year To Date						Key
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Golf Shop													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	769	833	(64)	769	0	-8%	2,099	2,500	(401)	2,308	(209)	-16%	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	(769)	(833)	64	(769)	0	-8%	(2,099)	(2,500)	401	(2,308)	209	-16%	6
Food & Beverage													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	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!	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	5,385	5,833	(448)	5,385	(0)	-8%	15,385	17,499	(2,114)	16,154	(769)	-12%	
Operating Expense	606	2,433	(1,827)	2,530	(1,924)	-75%	658	5,099	(4,441)	2,671	(2,012)	-87%	
Net Profit / (Loss)	(5,990)	(8,266)	2,276	(7,915)	1,924	-28%	(16,043)	(22,598)	6,555	(18,825)	2,782	-29%	8
General & Administrative													
Revenue	0	1,000	(1,000)	0	0	-100%	0	3,000	(3,000)	0	0	-100%	
Payroll Expense	8,327	8,250	77	5,577	2,750	1%	25,978	25,800	178	14,231	11,747	1%	
Operating Expense	11,215	9,906	1,309	3,180	8,036	13%	26,944	24,073	2,871	4,245	22,699	12%	
Net Profit / (Loss)	(19,542)	(17,156)	(2,386)	(8,756)	(10,786)	14%	(52,922)	(46,873)	(6,049)	(18,476)	(34,446)	13%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Clearing	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!	9
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Income/(Loss) from Operations	(26,302)	(26,255)	(47)	(17,440)	(8,862)	0%	(71,064)	(71,971)	907	(39,608)	(31,455)	-1%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	

Net After Depreciation	(26,302)	(26,255)	(47)	(17,440)	(8,862)	0%	(71,064)	(71,971)	907	(39,608)	(31,455)	-1%
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Siasconset
March, 2026
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	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Annual Pass	0	0	0	0	0	#DIV/0!	2	0	0	0	0	0	#DIV/0!
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	0	0	0	0	0	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	0	0	0	0	0	#DIV/0!	5	0	0	0	0	0	#DIV/0!
Member 9 hole	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Member 18 hole	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!
Club Rental Sets	0	0	0	0	0	#DIV/0!	9	0	0	0	0	0	#DIV/0!
Walking Trolley Rental	0	0	0	0	0	#DIV/0!	10	0	0	0	0	0	#DIV/0!
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	13	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Merchandise	0	0	0	0	0	#DIV/0!	15	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Cost of Goods Sold													
Golf Shop	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!
Total Cost of Sales	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Gross Profit	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Expense													
Golf Shop Manager	0	0	0	0	0	#DIV/0!	18	0	0	0	0	0	#DIV/0!
Head Golf Professional	769	833	(64)	769	0	-8%		2,099	2,500	(401)	2,308	(209)	-16%
Shop Clerks Gross	0	0	0	0	0	#DIV/0!	19	0	0	0	0	0	#DIV/0!
Total Payroll	769	833	(64)	769	0	-8%		2,099	2,500	(401)	2,308	(209)	-16%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	0	0	0	0	#DIV/0!
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	0	0	0	0	0	#DIV/0!
Score Cards	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Tournament Expense	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!

Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Income/(Loss) from Operations	(769)	(833)	64	(769)	0	-8%		(2,099)	(2,500)	401	(2,308)	209	-16%

Siasconset
March, 2026
Grounds

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense														
Golf Course Superintendent Gross	3,462	3,750	(288)	3,462	0	-8%	46	9,890	11,250	(1,360)	10,385	(495)	-12%	
Assistant Superintendent	1,923	2,083	(160)	1,923	(0)	-8%	47	5,494	6,249	(755)	5,769	(275)	-12%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	833	(833)	2,500	(2,500)	-100%	49	0	2,499	(2,499)	2,500	(2,500)	-100%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!	
Total Payroll	5,385	6,666	(1,281)	7,885	(2,500)	-19%		15,385	19,998	(4,613)	18,654	(3,269)	-23%	
Operating Expenses														
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!	
Golf Course Supplies	0	500	(500)	0	0	-100%	53	0	1,000	(1,000)	0	0	-100%	
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!	
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!	
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!	
Tools	0	500	(500)	0	0	-100%	57	0	1,000	(1,000)	0	0	-100%	
Shop Supplies	0	500	(500)	0	0	-100%	58	0	500	(500)	0	0	-100%	
Electric - Pump House & Irrigation	0	0	0	12	(12)	#DIV/0!	59	0	0	0	83	(83)	#DIV/0!	
Electric - Maintenance Building	26	100	(74)	18	8	-74%	60	78	100	(22)	88	(10)	-22%	
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!	
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!	
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	0	0	0	0	#DIV/0!	
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	0	0	0	0	#DIV/0!	
Irrigation - Repair & Main	580	0	580	0	580	#DIV/0!	67	580	0	580	0	580	#DIV/0!	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!	
Contract Services	0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!	
Consultants	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!	
Freight	0	0	0	0	0	#DIV/0!	73	0	0	0	0	0	#DIV/0!	
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	606	1,600	(994)	30	576	-62%		658	2,600	(1,942)	171	488	-75%	
Income/(Loss) from Operations	(5,990)	(8,266)	2,276	(7,915)	1,924	-28%		(16,043)	(22,598)	6,555	(18,825)	2,782	-29%	

Siasconset
 March, 2026
 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	1,000	(1,000)	0	0	-100%	87	0	3,000	(3,000)	0	0	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	0	1,000	0	0	0	-100%		0	3,000	0	0	0	-100%
Payroll Expense													
Controller	1250	1250	0	769.24	481	0%		5076.92	5000	77	2307.72	2,769	2%
General Manager	4000	4000	0	2500	1,500	0%		12000	12000	0	2500	9,500	0%
Management Payment	3,077	3,000	77	2,308	769	3%	90	8,901	8,800	101	9,423	(522)	1%
Total Payroll	8,327	8,250	77	5,577	2,750	1%		25,978	25,800	178	14,231	11,747	1%
Operating Expenses													
Office Supplies	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	190	200	(10)	190	0	-5%	93	571	600	(29)	571	0	-5%
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	318	320	(3)	0	318	-1%	96	953	950	3	0	953	0%
Legal Fees	0	1,500	(1,500)	0	0	-100%	97	0	1,500	(1,500)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	0	0	0	0	0	#DIV/0!	100	0	0	0	0	0	#DIV/0!
Trash Removal	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	#DIV/0!
License & Fees	2,600	2,750	(150)	2,650	(50)	-5%	102	2,600	2,750	(150)	2,650	(50)	-5%
Electricity	1,371	1,000	371	90	1,281	37%	103	2,611	3,600	(989)	276	2,335	-27%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	35	0	35	35	0	#DIV/0!	105	105	0	105	105	0	#DIV/0!
Cable TV & Internet	223	0	223	214	8	#DIV/0!	106	668	0	668	643	25	#DIV/0!
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	6,479	4,136	2,343	0	6,479	57%	109	19,437	14,673	4,764	0	19,437	32%
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Amortization	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	0	0	0	0	#DIV/0!	112	0	0	0	0	0	#DIV/0!
Member Relations	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!
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	11,215	9,906	1,309	3,180	8,036	13%		26,944	24,073	2,871	4,245	22,699	12%
Income/(Loss) from Operations	(19,542)	(17,156)	(1,386)	(8,756)	(10,786)	14%		(52,922)	(46,873)	(3,049)	(18,476)	(34,446)	13%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(19,542)	(17,156)	(2,386)	(8,756)	(10,786)	14%		(52,922)	(46,873)	(6,049)	(18,476)	(34,446)	13%

**Miacomet
Balance Sheet
March 2026**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$266,481.19	\$95,338.90
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	\$610.85	(\$61,007.13)
ACH Payment Admin	\$14,670.96	(\$138,729.77)
MGC Savings Account	\$739,075.92	\$720,760.49
Due from Elavon ACH online	\$0.00	\$162,537.23
Due from Elavon Credit Card online	\$0.00	\$70,259.87
Total Cash	\$1,024,538.92	\$852,859.59
Accounts Receivable	\$364,755.76	\$132,181.72
Accounts Receivable-Siasconset Golf	\$75,953.72	\$72,904.24
Total Accounts Receivable	\$440,709.48	\$205,085.96
Inventory Golf Shop	\$293,530.48	\$274,690.26
Rental Club Inventory	\$0.00	\$26,400.00
Inventory Food	\$18,978.00	\$19,877.00
Inventory Bar	\$13,875.70	\$18,397.94
Inventory Wine	\$4,423.46	\$6,648.60
Inventory Pesticides	\$107,291.23	\$133,278.77
Total Inventory	\$438,098.87	\$479,292.57
Prepaid Expenses- Administration	\$15,706.35	\$83,601.67
Total Prepaid Expenses	\$15,706.35	\$83,601.67
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$49,242.64	\$47,052.16
Total Other Assets	\$70,342.64	\$68,152.16
CE Payments - Funds in Transit	\$14,071.09	\$44,548.91
Total CE Payments - Funds in Transit	\$14,071.09	\$44,548.91
Due from NGM	\$0.00	\$0.00
Total Due from NGM	\$0.00	\$0.00
Total Current Assets	\$2,003,467.35	\$1,733,540.86
Clubhouse	\$11,777,928.77	\$11,767,714.72
Clubhouse Grounds	\$39,899.96	\$41,080.22
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$827,745.54	\$599,698.31
Accum Depr/Amort	(\$13,096,343.98)	(\$12,436,555.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Clubhouse Furn & Fix	\$35,139.04	\$40,561.91
Computer System	\$126,075.77	\$126,075.77
Golf Course Expansion (GC Exp-3 Yr)	\$807,255.23	\$803,986.00
Furniture & Fixtures	\$1,182,557.26	\$1,177,134.39
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,157,458.70

**Miacomet
Balance Sheet
March 2026**

House Renovations	\$59,704.92	\$46,239.61
Land Improvements	\$3,269,413.16	\$2,973,747.71
Leasehold Improvements	\$4,295,827.14	\$4,272,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$95,443.74
Unspecified- (Equipment)	\$157,689.13	\$294,644.94
Kitchen Equipment	\$40,946.95	\$36,143.65
Phone System	\$4,803.36	\$4,803.36
Dormitory / EE Housing	\$2,325,673.40	\$2,325,673.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$872,000.24	\$949,156.57
Total Fixed Assets	<u>\$17,034,066.48</u>	<u>\$17,330,524.73</u>
Accumulated Amortization	(\$1,851.19)	(\$1,322.39)
Total Accumulated Amortization	<u>(\$1,851.19)</u>	<u>(\$1,322.39)</u>
Website	\$3,850.00	\$3,850.00
Total Website	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Right of Use Asset - Operating Leases	\$187,922.76	\$283,461.02
Total Right of Use Asset - Operating Leases	<u>\$187,922.76</u>	<u>\$283,461.02</u>
Total Fixed Assets	<u>\$17,223,988.05</u>	<u>\$17,616,513.36</u>
Total Assets	<u><u>\$19,227,455.40</u></u>	<u><u>\$19,350,054.22</u></u>

**Miacomet
Balance Sheet
March 2026**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	(\$25,595.49)	(\$12,732.93)
Total Accounts Payable	(\$25,595.49)	(\$12,732.93)
Total Accounts Payable	(\$25,595.49)	(\$12,732.93)
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$16,292.69	\$274.92
MA Meals Tax Payable	\$12,235.50	\$25,706.35
Total Accounts Payable	\$30,853.19	\$28,306.27
Accrued Payroll & Related Expenses	(\$24,847.76)	\$74,360.30
Employee Bonus Fund	(\$1,805.88)	\$94.12
Total Payroll	(\$26,653.64)	\$74,454.42
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$3,088.42
Gift Certificate Issued	\$174,069.93	\$140,692.09
Total Gift Certificate	\$174,069.93	\$143,780.51
Deferred Revenue	\$0.00	\$0.00
Total Deferred Revenue	\$0.00	\$0.00
Gratuity Liability Bar	(\$15,845.72)	(\$7,446.42)
Total Gratuity	(\$15,845.72)	(\$7,446.42)
Lease Payable- PNC #1188236-1	\$0.00	\$5,634.87
Lease Liability - 2022 Cafe Express	\$4,341.58	\$8,554.00
Lease Liability - 2020 Visage Club	\$0.45	\$0.45
Total Lease Payable	\$4,342.03	\$14,189.32
Land Bank Advance on Operations	\$19,093,061.18	\$19,311,280.67
Total Other Funds	\$19,093,061.18	\$19,311,280.67
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$29,527.01	\$51,435.42
Total Lease Liability - DLL - 101-0576193-000	\$29,527.01	\$51,435.42
Lease Liability - DLL - 101-0568608-000	\$37,752.34	\$55,402.58
Total Lease Liability - DLL - 101-0568608-000	\$37,752.34	\$55,402.58
Lease Liability - DLL - 101-0570758-000	\$14,084.21	\$20,093.78
Total Lease Liability - DLL - 101-0570758-000	\$14,084.21	\$20,093.78
Lease Liability - Wells Fargo - 603-0273367-000	\$3,356.06	\$5,292.63
Total Lease Liability - Wells Fargo - 603-0273367-000	\$3,356.06	\$5,292.63
Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Total Lease Liability - Wells Fargo - 603-0141374-005	\$0.00	(\$0.05)
Lease Liability - Wells Fargo - 603-0141374-006	\$26,671.59	\$60,872.62
Total Lease Liability - Wells Fargo - 603-0141374-006	\$26,671.59	\$60,872.62
Lease Liability - GPS - 2023 Visage Displays (64)	\$51,871.47	\$117,025.47
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$51,871.47	\$117,025.47
Lease Liability - Wells Fargo - New Golf Carts 202	\$389,585.44	\$540,963.82
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$389,585.44	\$540,963.82
Lease Liability - DLL - 101-0601264-000	\$54,813.37	\$69,446.10
Total Lease Liability - DLL - 101-0601264-000	\$54,813.37	\$69,446.10
Lease Liability - Wells Fargo - 603-0141374-005	\$26,819.58	\$41,461.00

**Miacomet
Balance Sheet
March 2026**

Total Lease Liability - Wells Fargo - 603-0141374-005	\$26,819.58	\$41,461.00
Lease Liability - DLL - Toro Proforce Blower	\$11,072.76	(\$2,555.40)
Total Lease Liability - DLL - Toro Proforce Blower	\$11,072.76	(\$2,555.40)
Lease Liability - DLL - 101-0623515-000	\$82,809.77	(\$6,201.00)
Total Lease Liability - DLL - 101-0623515-000	\$82,809.77	(\$6,201.00)
Lease Liability - DLL - 101-0630604-000	\$41,075.59	\$0.00
Total Lease Liability - DLL - 101-0630604-000	\$41,075.59	\$0.00
Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Lease Liability - DLL - NEW	(\$3,785.13)	\$0.00
Total Current Liabilities	\$24,355,214.03	\$24,847,534.74
Total Liabilities	\$24,329,618.54	\$24,834,801.81
Retained Earnings	(\$5,745,573.23)	(\$6,074,024.77)
Total Retained Earnings	(\$5,745,573.23)	(\$6,074,024.77)
Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Prior Period Adjustment	\$5,722.83	(\$696.17)
Total Current Year P&L	\$637,687.26	\$589,973.35
Total Equity	(\$5,102,163.14)	(\$5,484,747.59)
Total Liabilities and Equity	\$19,227,455.40	\$19,350,054.22

Miacomet
March, 2026
Summary

	Month To Date						YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	537	1,016	(479)	1,017	(480)	-47%	703	1,696	(993)	1,687	(984)	-59%
Covers	2,196	2,550	(354)	2,483	(287)	-14%	3,488	5,050	(1,562)	4,983	(1,495)	-31%
Revenue												
Golf Shop Revenue	27,547	52,050	(24,503)	47,459	(19,912)	-47%	39,570	75,720	(36,150)	66,414	(26,844)	-48%
Food & Beverage	80,248	100,500	(20,252)	89,255	(9,007)	-20%	142,805	171,500	(28,695)	186,891	(44,086)	-17%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	(19,165)	19,165	#DIV/0!	1,532,565	1,500,335	32,230	1,462,984	69,581	2%
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	5,643	13,666	(8,023)	8,574	(2,931)	-59%	16,861	35,198	(18,337)	28,899	(12,038)	-52%
Total Revenue	113,438	166,216	(52,778)	126,122	(12,684)	-32%	1,731,802	1,782,753	(50,951)	1,745,188	(13,386)	-3%
Cost of Goods Sold												
Golf Shop	1,303	5,420	(4,117)	9,234	(7,931)	-76%	2,308	9,220	(6,912)	12,304	(9,996)	-75%
Food & Beverage	37,218	35,150	2,068	28,641	8,577	6%	53,655	60,000	(6,345)	62,155	(8,500)	-11%
Total Cost of Goods Sold	38,521	40,570	(2,049)	37,875	646	-5%	55,964	69,220	(13,256)	74,459	(18,495)	-19%
Gross Profit	74,917	125,646	(50,729)	88,248	(13,330)	-40%	1,675,838	1,713,533	(37,695)	1,670,729	5,109	-2%
Payroll Expense												
Golf Shop	19,496	25,338	(5,842)	21,903	(2,407)	-23%	64,010	75,016	(11,006)	60,564	3,445	-15%
Food & Beverage	45,641	55,870	(10,229)	47,087	(1,446)	-18%	110,908	128,172	(17,264)	128,491	(17,583)	-13%
General & Administrative	51,905	57,294	(5,389)	53,869	(1,964)	-9%	165,639	171,878	(6,239)	160,464	5,175	-4%
Maintenance	0	6,933		0			0	20,799		0		
Grounds	41,964	59,382	(17,418)	49,256	(7,292)	-29%	124,376	155,146	(30,771)	146,052	(21,677)	-20%
Total Payroll	159,007	204,817	(45,810)	172,116	(13,108)	-22%	464,932	551,011	(86,079)	495,572	(30,640)	-16%
Operating Expenses												
Golf Shop	10,430	23,836	(13,406)	15,146	(4,716)	-56%	17,489	58,263	(40,774)	27,751	(10,262)	-70%
Food & Beverage	15,299	16,565	(1,266)	2,844	12,455	-8%	18,464	33,230	(14,766)	22,993	(4,529)	-44%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	8,167	10,900	(2,733)	14,818	(6,651)	-25%	30,699	38,452	(7,753)	37,886	(7,186)	-20%
General & Administrative	143,288	162,472	(19,184)	194,529	(51,241)	-12%	444,877	482,082	(37,204)	434,355	10,522	-8%
Clearing	0	0		0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Grounds	31,946	82,124	(50,178)	34,965	(3,019)	-61%	61,689	131,422	(69,733)	62,198	(509)	-53%
Total Operating Expenses	209,130	295,897	(86,767)	262,301	(53,171)	-29%	573,219	743,449	(170,230)	585,184	(11,965)	-23%
Total Expense	368,137	500,714	(132,577)	434,416	(66,279)	-26%	1,038,151	1,294,460	(256,309)	1,080,756	(7,991)	-20%
Income/(Loss) from Operations	(293,220)	(375,068)	81,848	(346,169)	52,949	-22%	637,687	419,073	218,614	589,973	47,714	52%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(293,220)	(375,068)	81,848	(346,169)	52,949	-22%	637,687	419,073	218,614	589,973	47,714	52%

Miacomet
March, 2026
Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	537	1,016	(479)	1,017	(480)	-47%	703	1,696	(993)	1,687	(984)	-59%
Covers	2,196	2,550	(354)	2,483	(287)	-14%	3,488	5,050	(1,562)	4,983	(1,495)	-31%
Golf Shop												
Revenue	27,547	52,050	(24,503)	47,459	(19,912)	-47%	39,570	75,720	(36,150)	66,414	(26,844)	-48%
Cost of Goods Sold	1,303	5,420	(4,117)	9,234	(7,931)	-76%	2,308	9,220	(6,912)	12,304	(9,996)	-75%
Payroll Expense	19,496	25,338	(5,842)	21,903	(2,407)	-23%	64,010	75,016	(11,006)	60,564	3,445	-15%
Operating Expense	10,430	23,836	(13,406)	15,146	(4,716)	-56%	17,489	58,263	(40,774)	27,751	(10,262)	-70%
Net Profit / (Loss)	(3,682)	(2,544)	(1,138)	1,176	(4,859)	45%	(44,237)	(66,779)	22,542	(34,206)	(10,031)	-34%
Food & Beverage												
Revenue	80,248	100,500	(20,252)	89,255	(9,007)	-20%	142,805	171,500	(28,695)	186,891	(44,086)	-17%
Cost of Goods Sold	37,218	35,150	2,068	28,641	8,577	6%	53,655	60,000	(6,345)	62,155	(8,500)	-11%
Payroll Expense	45,641	55,870	(10,229)	47,087	(1,446)	-18%	110,908	128,172	(17,264)	128,491	(17,583)	-13%
Operating Expense	15,299	16,565	(1,266)	2,844	12,455	-8%	18,464	33,230	(14,766)	22,993	(4,529)	-44%
Net Profit / (Loss)	(17,910)	(7,085)	(10,825)	10,683	(28,593)	153%	(40,222)	(49,902)	9,680	(26,748)	(13,474)	-19%
Membership												
Dues	0	0	0	(19,165)	19,165	#DIV/0!	1,532,565	1,500,335	32,230	1,462,984	69,581	2%
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	(19,165)	19,165	#DIV/0!	1,532,565	1,500,335	32,230	1,462,984	69,581	2%
Grounds												
Payroll Expense	41,964	59,382	(17,418)	49,256	(7,292)	-29%	124,376	155,146	(30,771)	146,052	(21,677)	-20%
Operating Expense	31,946	82,124	(50,178)	34,965	(3,019)	-61%	61,689	131,422	(69,733)	62,198	(509)	-53%
Net Profit / (Loss)	(73,911)	(141,506)	67,595	(84,221)	10,311	-48%	(186,065)	(286,568)	100,503	(208,251)	22,186	-35%
General & Administrative												
Revenue	5,643	13,666	(8,023)	8,574	(2,931)	-59%	16,861	35,198	(18,337)	28,899	(12,038)	-52%
Payroll Expense	51,905	57,294	(5,389)	53,869	(1,964)	-9%	165,639	171,878	(6,239)	160,464	5,175	-4%
Operating Expense	143,288	162,472	(19,184)	194,529	(51,241)	-12%	444,877	482,082	(37,204)	434,355	10,522	-8%
Net Profit / (Loss)	(189,550)	(206,100)	16,550	(239,824)	50,273	-8%	(593,655)	(618,762)	25,107	(565,921)	(27,734)	-4%
Maintenance												
Payroll Expense	0	6,933	(6,933)	0	0	-100%	0	20,799	(20,799)	0	0	-100%
Operating Expense	8,167	10,900	(2,733)	14,818	(6,651)	-25%	30,699	38,452	(7,753)	37,886	(7,186)	-20%
Net Profit / (Loss)	(8,167)	(17,833)	9,666	(14,818)	6,651	-54%	(30,699)	(59,251)	28,552	(37,886)	7,186	-48%
Income/(Loss) from Operations	(293,220)	(375,068)	81,848	(346,169)	52,949	-22%	637,687	419,073	218,614	589,973	47,714	52%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Net After Depreciation	(293,220)	(375,068)	81,848	(346,169)	52,949	-22%	637,687	419,073	218,614	589,973	47,714	52%

Miacomet
March, 2026
Golf Shop

	Month To Date							Year To Date					
	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	900	(900)	1,700	(1,700)	-100%	2	1,800	6,300	(4,500)	3,400	(1,600)	-71%
Resident Discount Cards	0	0	0	125	(125)	#DIV/0!	3	0	0	0	125	(125)	#DIV/0!
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	16,120	34,000	(17,880)	22,519	(6,399)	-53%	5	17,030	35,600	(18,570)	23,569	(6,539)	-52%
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Cart Fees	1,261	2,600	(1,339)	4,665	(3,404)	-51%	7	1,366	4,170	(2,804)	5,981	(4,615)	-67%
Golf Club Repair	3	50	(47)	68	(65)	-94%	8	3	150	(147)	113	(110)	-98%
Range Ball Sales	1,481	2,000	(519)	2,781	(1,300)	-26%	9	2,145	3,500	(1,355)	3,778	(1,633)	-39%
Club Rental Sets	0	0	0	71	(71)	#DIV/0!	10	0	0	0	71	(71)	#DIV/0!
Walking Trolley Rental	21	0	21	0	21	#DIV/0!	11	21	0	21	19	2	#DIV/0!
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	0	0	0	0	0	#DIV/0!
Lessons	0	0	0	440	(440)	#DIV/0!	13	0	0	0	590	(590)	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	2,050	(2,050)	#DIV/0!	15	0	0	0	2,050	(2,050)	#DIV/0!
Other Income / Simulator	3,820	4,500	(680)	3,435	385	-15%		9,418	13,000	(3,582)	12,150	(2,732)	-28%
League Income	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!
Merchandise	4,841	8,000	(3,159)	9,605	(4,764)	-39%	17	7,788	13,000	(5,212)	14,569	(6,781)	-40%
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Revenue	27,547	52,050	(24,503)	47,459	(19,912)	-47%		39,570	75,720	(36,150)	66,414	(26,844)	-48%
Cost of Goods Sold													
Golf Shop	1,343	5,120	(3,777)	9,179	(7,836)	-74%	18	2,222	8,620	(6,398)	12,006	(9,784)	-74%
Member 10% Shop Discounts	(40)	300	(340)	55	(95)	-113%		86	600	(514)	298	(212)	-86%
Total Cost of Goods Sold	1,303	5,420	(4,117)	9,234	(7,931)	-76%		2,308	9,220	(6,912)	12,304	(9,996)	-75%
Gross Profit	26,244	46,630	(20,386)	38,225	(11,981)	-44%		37,262	66,500	(29,238)	54,110	(16,848)	-44%
Payroll Expense													
Golf Lessons	0	500	(500)	440	(440)	-100%	19	0	500	(500)	440	(440)	-100%
Gripping	0	0	0	72	(72)	#DIV/0!	20	0	0	0	72	(72)	#DIV/0!
Golf Clinic	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Director of Golf Gross	10,643	12,416	(1,773)	11,885	(1,242)	-14%	22	35,203	37,250	(2,047)	35,258	(55)	-5%
Head Golf Pro	4,536	5,422	(886)	5,234	(698)	-16%	23	15,003	16,266	(1,263)	15,526	(523)	-8%
Golf Professional Subs	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	4,259	5,000	(741)	2,706	1,553	-15%	27	13,745	15,000	(1,255)	10,644	3,100	-8%
Outside Services Payroll	59	2,000	(1,941)	1,568	(1,509)	-97%	28	59	6,000	(5,941)	(1,376)	1,435	-99%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	19,496	25,338	(5,842)	21,903	(2,407)	-23%		64,010	75,016	(11,006)	60,564	3,445	-15%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	29	0	1,500	(1,500)	0	0	-100%

Dues and Subscriptions	1,150	2,000	(850)	1,286	(136)	-43%	30	1,150	3,500	(2,350)	1,636	(486)	-67%
Travel and Education	428	500	(72)	0	428	-14%	31	3,742	5,500	(1,758)	5,328	(1,585)	-32%
Electricity - Cart Barn	1,592	1,250	342	1,583	9	27%		5,150	3,705	1,445	4,795	355	39%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	#DIV/0!
Visage GPS	0	3,136	(3,136)	3,136	(3,136)	-100%	33	0	9,408	(9,408)	6,272	(6,272)	-100%
Range Supplies	0	4,000	(4,000)	0	0	-100%	34	0	11,000	(11,000)	0	0	-100%
Golf Cart Repairs & Maintenance	0	500	(500)	0	0	-100%	35	0	500	(500)	(601)	601	-100%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	0	0	0	0	#DIV/0!
Range Balls	0	3,300	(3,300)	3,750	(3,750)	-100%	37	0	3,300	(3,300)	3,750	(3,750)	-100%
Tees, Markers, Etc.	1,748	1,000	748	0	1,748	75%	38	1,748	1,000	748	0	1,748	75%
Score Cards	0	2,900	(2,900)	0	0	-100%	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	0	1,500	(1,500)	0	0	-100%	40	0	2,500	(2,500)	0	0	-100%
Bag Tags	0	1,750	(1,750)	0	0	-100%	41	0	3,500	(3,500)	0	0	-100%
Shipping (ups/fedex)	886	0	886	(133)	1,019	#DIV/0!	42	407	1,200	(793)	(246)	653	-66%
Office/Shop Supplies	0	0	0	37	(37)	#DIV/0!	43	0	0	0	306	(306)	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	500	(500)	0	0	-100%	45	0	500	(500)	0	0	-100%
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	1,000	(1,000)	0	0	-100%	48	0	1,000	(1,000)	1,025	(1,025)	-100%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	109	0	109	0	109	#DIV/0!
League Expense	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Tournament Expenses	0	0	0	197	(197)	#DIV/0!	52	100	0	100	197	(97)	#DIV/0!
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	500	(500)	0	0	-100%
Simulator Expense	4,627	0	4,627	4,627	0	#DIV/0!		5,084	6,250	(1,166)	4,627	457	
Supplies	0	500	(500)	663	(663)	-100%	54	0	500	(500)	663	(663)	-100%
Total Operating Expenses	10,430	23,836	(13,406)	15,146	(4,716)	-56%		17,489	58,263	(40,774)	27,751	(10,262)	-70%
Income/(Loss) from Operations	(3,682)	(2,544)	(1,138)	1,176	(4,859)	45%		(44,237)	(66,779)	22,542	(34,206)	(10,031)	-34%

Miacomet

March, 2026

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	47,786	60,000	(12,214)	50,063	(2,278)	-20%	55	85,831	101,000	(15,169)	107,366	(21,534)	-15%
Bar Sales	32,462	40,000	(7,538)	39,169	(6,707)	-19%	56	56,923	70,000	(13,077)	79,542	(22,618)	-19%
Clubhouse Usage Fees (Rental)	0	500	(500)	0	0	-100%	57	51	500	(449)	0	51	-90%
Over/Under	0	0	0	22	(22)	#DIV/0!		0	0	0	(16)	16	#DIV/0!
Total Revenue	80,248	100,500	(20,252)	89,255	(9,007)	-20%		142,805	171,500	(28,695)	186,891	(44,086)	-17%
Cost of Goods Sold													
Food	23,734	26,600	(2,866)	18,099	5,635	-11%	58	34,993	45,050	(10,057)	41,242	(6,249)	-22%
Beer	3,705	8,400	(4,695)	4,400	(695)	-56%	59	5,388	14,700	(9,312)	7,487	(2,100)	-63%
Wine	3,240	0	3,240	1,603	1,638	#DIV/0!	60	4,175	0	4,175	4,391	(216)	#DIV/0!
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	1,426	0	1,426	910	516	#DIV/0!	62	2,506	0	2,506	1,298	1,207	#DIV/0!
Bar Snacks	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!
Liquor	5,112	0	5,112	3,630	1,482	#DIV/0!	64	6,594	0	6,594	7,736	(1,142)	#DIV/0!
Member Food 10% Discount	0	150	(150)	0	0	-100%		0	250	(250)	0	0	-100%
Total Cost of Goods Sold	37,218	35,150	2,068	28,641	8,577	6%		53,655	60,000	(6,345)	62,155	(8,500)	-11%
Gross Profit	43,030	65,350	(22,320)	60,614	(17,583)	-34%		89,150	111,500	(22,350)	124,736	(35,586)	-20%
Payroll Expense													
Food & Beverage Manager	6914.29	8066	(1,152)	7005.49	(91)	-14%	65	22,870	24,200	(1,330)	20,824	2,046	-5%
Restaurant Manager	3900	5000	(1,100)	4500	(600)	-22%	66	12,900	11,200	1,700	13,350	(450)	15%
Chef Gross	10000	11668	(1,668)	11126.37	(1,126)	-14%	67	33,077	35,000	(1,923)	33,008	69	-5%
Payroll Bar/Wait Staff	9229	11500	(2,271)	10381.96	(1,153)	-20%	68	15,540	19,500	(3,960)	22,585	(7,046)	-20%
Cook Gross	0	3636	(3,636)	0	0	-100%	69	0	7,272	(7,272)	1,071	(1,071)	-100%
Sous Chef	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	15,598	16,000	(402)	14,073	1,525	-3%	70	26,521	31,000	(4,479)	37,652	(11,131)	-14%
Total Payroll	45,641	55,870	(10,229)	47,087	(1,446)	-18%		110,908	128,172	(17,264)	128,491	(17,583)	-13%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	832.55	265	568	265	568	214%	72	1,598	4,280	(2,682)	1,101	497	-63%
Travel and Education	5640.62	3000	2,641	0	5,641	88%	73	6,683	4,500	2,183	0	6,683	49%
Uniforms / Clothing Allowance	800.79	2000	(1,199)	1,157	(356)	-60%	74	801	3,000	(2,199)	1,157	(356)	-73%
Clubhouse Cleaning Labor	6,579	6,000	579	0	6,579	10%	75	6,579	12,000	(5,421)	13,751	(7,172)	-45%
Clubhouse Floor Supplies	713	1500	(787)	277	437	-52%	76	1,265	2,750	(1,485)	2,587	(1,322)	-54%
China, Glass & Silver	0	500	(500)	0	0	-100%	77	0	1,000	(1,000)	0	0	-100%
Kitchen Cleaning & Dishwasher Supplies	208	0	208	471	(263)	#DIV/0!	78	208	300	(92)	471	(263)	-31%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	0	0	449	(449)	#DIV/0!	80	0	500	(500)	449	(449)	-100%
Bar Repair & Maintenance	0	200	(200)	0	0	-100%	81	0	200	(200)	0	0	-100%
Bar Small Equipment	0	500	(500)	0	0	-100%	82	0	500	(500)	0	0	-100%
Kitchen Small Equipment	0	1,000	(1,000)	106	(106)	-100%	83	0	1,000	(1,000)	929	(929)	-100%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	0	0	0	0	0	#DIV/0!
Kitchen Laundry	0	100	(100)	65	(65)	-100%	85	0	200	(200)	155	(155)	-100%
Kitchen Paper & Supplies	525	1,500	(975)	0	525	-65%	86	1,331	3,000	(1,669)	2,103	(772)	-56%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	87	0	0	0	58	(58)	#DIV/0!
Flowers/Decorations	0	0	0	55	(55)	#DIV/0!	88	0	0	0	233	(233)	#DIV/0!
Total Operating Expenses	15,299	16,565	(1,266)	2,844	12,455	-8%		18,464	33,230	(14,766)	22,993	(4,529)	-44%
Income/(Loss) from Operations	(17,910)	(7,085)	(10,825)	10,683	(28,593)	153%		(40,222)	(49,902)	9,680	(26,748)	(13,474)	-19%

Miacomet
 March, 2026
 Membership

Revenue
 Initiation Fees
 Member Dues
 Member Finance Charges
 Total Revenue

Operating Expenses
 Capital Fund from Init. Fees
 Member Relations
 Total Operating Expenses

Income/(Loss) from Operations

Month To Date							Variance Code	YearTo Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!	
0	0	0	(19,165)	19,165	#DIV/0!	90	1,532,565	1,500,335	32,230	1,462,984	69,581	2%	
0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!	
0	0	0	(19,165)	19,165	#DIV/0!		1,532,565	1,500,335	32,230	1,462,984	69,581	2%	
0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	93	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
0	0	0	(19,165)	19,165	#DIV/0!		1,532,565	1,500,335	32,230	1,462,984	69,581	2%	

**Miacomet
March, 2026
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	11,429	13,333	(1,904)	12,775	(1,346)	-14%	94	37,802	39,999	(2,197)	37,898	(96)	-5%	
Assistant Superintendent	7,242	8,449	(1,207)	8,109	(867)	-14%	95	23,954	25,347	(1,393)	24,056	(102)	-5%	
Asst. Superintendent #2	6,324	7,118	(794)	6,840	(516)	-11%	96	20,030	21,354	(1,324)	20,292	(262)	-6%	
Mechanic Gross	0	7,982	(7,982)	7,665	(7,665)	-100%	97	0	23,946	(23,946)	22,739	(22,739)	-100%	
Hourly Labor Gross	8,791	4,500	4,291	6,204	2,587	95%	98	30,523	10,500	20,023	19,325	11,198	191%	
Seasonal Labor	8,179	18,000	(9,821)	7,664	515	-55%	99	12,066	34,000	(21,934)	21,741	(9,676)	-65%	
Total Payroll	41,964	59,382	(17,418)	49,256	(7,292)	-29%		124,376	155,146	(30,771)	146,052	(21,677)	-20%	
Operating Expenses														
Water	86	100	(14)	98	(12)	-14%	100	250	300	(50)	243	7	-17%	
Golf Course Supplies	0	4,500	(4,500)	11,961	(11,961)	-100%	101	2,722	10,500	(7,778)	12,211	(9,489)	-74%	
Fertilizer	0	6,000	(6,000)	968	(968)	-100%	102	0	6,000	(6,000)	968	(968)	-100%	
Chemicals/Weed Control	0	28,000	(28,000)	0	0	-100%	103	0	28,000	(28,000)	0	0	-100%	
Surfactants	0	11,000	(11,000)	0	0	-100%	104	0	11,000	(11,000)	0	0	-100%	
Tools	1,687	0	1,687	274	1,413	#DIV/0!	105	6,312	5,000	1,312	2,000	4,313	26%	
Shop Supplies	306	0	306	2,259	(1,952)	#DIV/0!	106	1,907	4,000	(2,093)	2,830	(923)	-52%	
Electric - Pump House & Irrigation	0	900	(900)	353	(353)	-100%	107	212	2,700	(2,488)	353	(140)	-92%	
Electric - Maintenance Building	643	600	43	533	110	7%	108	1,783	1,700	83	1,505	278	5%	
Electric - Dorm	0	1,500	(1,500)	2,706	(2,706)	-100%	109	2,173	4,000	(1,827)	5,815	(3,642)	-46%	
Liquid Propane	2,851	3,000	(149)	3,931	(1,081)	-5%	110	9,576	6,000	3,576	5,568	4,008	60%	
Cell Phones	110	333	(223)	220	(110)	-67%	111	710	999	(289)	650	60	-29%	
Raw Materials & Topdressing	0	10,000	(10,000)	0	0	-100%	112	0	10,000	(10,000)	146	(146)	-100%	
Seed	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!	
Gas, Oil & Diesel	1,677	1,000	677	2,212	(535)	68%	114	2,493	2,000	493	4,342	(1,849)	25%	
Debris Disposal Removal	0	500	(500)	1,064	(1,064)	-100%	115	0	1,500	(1,500)	1,534	(1,534)	-100%	
Golf Course Repairs & Main	574	0	574	0	574	#DIV/0!	116	574	0	574	0	574	#DIV/0!	
Equipment - Repairs & Main	19,959	5,000	14,959	335	19,624	299%	117	21,500	15,000	6,500	4,342	17,158	43%	
Irrigation - Repair & Main	210	0	210	706	(496)	#DIV/0!	118	210	0	210	916	(706)	#DIV/0!	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	119	0	0	0	0	0	#DIV/0!	
Contract Services	528	0	528	318	210	#DIV/0!	120	1,373	0	1,373	318	1,055	#DIV/0!	
Cleaning Dorm	0	250	(250)	0	0	-100%	121	0	500	(500)	1,600	(1,600)	-100%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!	
Leases (Utility Vehicles)	0	0	0	0	0	#DIV/0!	123	0	0	0	(192)	192	#DIV/0!	
Consultants	0	0	0	0	0	#DIV/0!	124	0	0	0	318	(318)	#DIV/0!	
Office Supplies	0	500	(500)	0	0	-100%	125	0	1,500	(1,500)	210	(210)	-100%	
Cable TV & Internet	137	441	(304)	416	(280)	-69%	126	1,529	1,323	206	833	696	16%	
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!	
Travel and Education	1,483	0	1,483	1,677	(193)	#DIV/0!	128	3,322	5,500	(2,178)	2,050	1,271	-40%	
Dues & Subscriptions	0	0	0	2,277	(2,277)	#DIV/0!	129	1,030	400	630	2,372	(1,342)	158%	
Uniforms	1,695	2,500	(805)	1,958	(263)	-32%	130	3,969	7,500	(3,531)	2,836	1,133	-47%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!	
Employee Relations	0	0	0	0	0	#DIV/0!	132	0	0	0	0	0	#DIV/0!	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Freight	0	3,000	(3,000)	699	(699)	-100%	134	0	3,000	(3,000)	8,432	(8,432)	-100%	
Clubhouse Grounds	0	3,000	(3,000)	0	0	-100%	135	42	3,000	(2,958)	0	42	-99%	
Total Operating Expenses	31,946	82,124	(50,178)	34,965	(3,019)	-61%		61,689	131,422	(69,733)	62,198	(509)	-53%	
Income/(Loss) from Operations	(73,911)	(141,506)	67,595	(84,221)	10,311	-48%		(186,065)	(286,568)	100,503	(208,251)	22,186	-35%	

Miacomet
March, 2026
Maintenance

Payroll Expense
Operations Manager

Operating Expenses

- Clubhouse Repair & Maintenance
- Dorm Repair & Maint
- Golf Course Building Repair & Maint
- Golf Course Building HVAC R&M
- Clubhouse HVAC R&M
- Clubhouse Electrical R&M
- Golf Course Building Electrical R&M
- Clubhouse Plumbing R&M
- Oakson Septic System
- Golf Course Building Plumbing R&M
- Alarm System/Activity
- Refrigeration
- Miscellaneous

Total Operating Expenses

Income/(Loss) from Operations

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
	0	6933	-6933	0	0	-100%		0	20799	(20,799)	0	0	-100%
Total Payroll	0	6,933	(6,933)	0	0	-100%		0	20,799	(20,799)	0	0	-100%
Clubhouse Repair & Maintenance	8,017	6,166	1,851	7,719	297	30%	136	23,730	23,332	398	24,576	(846)	2%
Dorm Repair & Maint	0	500	(500)	0	0	-100%	137	235	3,500	(3,265)	279	(44)	-93%
Golf Course Building Repair & Maint	0	1,250	(1,250)	0	0	-100%	138	0	2,000	(2,000)	1,400	(1,400)	-100%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	0	0	-100%
Clubhouse HVAC R&M	0	0	0	443	(443)	#DIV/0!	140	2,916	0	2,916	443	2,473	#DIV/0!
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	141	1,494	1,500	(6)	0	1,494	0%
Golf Course Building Electrical R&M	0	210	(210)	2,962	(2,962)	-100%	142	0	630	(630)	2,962	(2,962)	-100%
Clubhouse Plumbing R&M	0	416	(416)	2,119	(2,119)	-100%	143	700	1,916	(1,216)	3,229	(2,529)	-63%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	333	(333)	0	0	-100%	145	0	999	(999)	0	0	-100%
Alarm System/Activity	50	675	(625)	0	50	-93%	146	1,525	2,025	(501)	1,524	1	-25%
Refrigeration	100	850	(750)	1,575	(1,475)	-88%	147	100	2,050	(1,950)	3,474	(3,374)	-95%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	8,167	10,900	(2,733)	14,818	(6,651)	-25%		30,699	38,452	(7,753)	37,886	(7,186)	-20%
Income/(Loss) from Operations	(8,167)	(17,833)	9,666	(14,818)	6,651	-54%		(30,699)	(59,251)	28,552	(37,886)	7,186	-48%

Miacomet
 March, 2026
 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!	148	0	0	0	0	0	0	#DIV/0!
Interest Income	0	4,166	(4,166)	0	0	-100%	149	0	12,498	(12,498)	0	0	0	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	0	#DIV/0!
ERC Income	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
House Rental Income	5,643	9,500	(3,857)	8,574	(2,931)	-41%	151	16,861	22,700	(5,839)	28,899	(12,038)	0	-26%
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
	5,643	13,666	(3,857)	8,574	(2,931)	-59%		16,861	35,198	(5,839)	28,899	(12,038)	0	-52%
Payroll Expense														
Controller	8,608	10,045	(1,437)	9,643	(1,035)	-14%	152	28,472	30,129	(1,657)	28,607	(135)	0	-5%
Administrative Services Manager	6,214	7,250	(1,036)	5,110	1,104	-14%	153	20,533	21,750	(1,217)	15,159	5,373	0	-6%
General Manager	17,500	20,416	(2,916)	19,533	(2,033)	-14%	154	57,885	61,250	(3,365)	57,948	(63)	0	-5%
Management Payment	19,583	19,583	0	19,583	(0)	0%	155	58,749	58,749	0	58,750	(1)	0	0%
Total Payroll	51,905	57,294	(5,389)	53,869	(1,964)	-9%		165,639	171,878	(6,239)	160,464	5,175	0	-4%
Operating Expenses														
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	0	1,100	(1,100)	2,043	(2,043)	-100%	157	1,496	2,750	(1,254)	4,345	(2,849)	0	-46%
Office Supplies	313	500	(187)	222	90	-37%	158	1,098	1,700	(602)	1,671	(574)	0	-35%
Bank & Finance Charges	0	42	(42)	0	0	-100%	159	39	126	(87)	86	(46)	0	-69%
Credit Card Merchant Services	3,996	4,000	(4)	4,219	(224)	0%	160	8,247	10,000	(1,753)	9,753	(1,506)	0	-18%
Nant Land Bank Debt - Interest	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
Office Equipment Leases	0	200	(200)	0	0	-100%	161	0	600	(600)	(192)	192	0	-100%
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	0	#DIV/0!
Advertising	0	0	0	0	0	#DIV/0!	163	0	0	0	0	0	0	#DIV/0!
Postage & Shipping	0	200	(200)	0	0	-100%	164	284	600	(316)	419	(135)	0	-53%
Dues and Subscriptions	814	200	614	795	19	307%	165	1,207	800	407	820	387	0	51%
Travel and Education	2,522	2,166	356	4,171	(1,649)	16%	166	9,723	9,498	225	9,545	178	0	2%
POS Support/Computer Support	9,486	7,872	1,614	37,297	(27,812)	20%	167	24,456	23,614	842	46,862	(22,406)	0	4%
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	3,500	(3,500)	0	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	169	0	0	0	0	0	0	#DIV/0!
Cell Phones	207	425	(218)	228	(21)	-51%	170	1,044	1,275	(231)	727	317	0	-18%
Payroll Service	2,044	3,500	(1,456)	1,781	263	-42%	171	7,920	8,000	(80)	6,193	1,727	0	-1%
Trash Removal	2,247	2,300	(53)	1,549	699	-2%	172	5,251	4,900	351	4,633	619	0	7%
Employee Relations	0	0	0	0	0	#DIV/0!	173	111	0	111	0	111	0	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	0	#DIV/0!
License & Fees	0	1,000	(1,000)	689	(689)	-100%	175	564	1,500	(936)	1,382	(818)	0	-62%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
Electricity	66	4,500	(4,434)	3,997	(3,931)	-99%	176	9,467	13,200	(3,733)	11,930	(2,463)	0	-28%
Liquid Propane	6,312	3,000	3,312	5,000	1,312	110%	177	14,611	10,000	4,611	14,005	606	0	46%
Telephone	88	72	16	78	10	22%	178	264	216	48	222	42	0	22%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	0	#DIV/0!
Water	219	400	(182)	215	4	-45%	180	589	1,000	(412)	663	(74)	0	-41%
Cable TV & Internet	2,321	2,100	221	2,185	136	11%	181	6,905	6,510	395	7,314	(409)	0	6%
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	0	#DIV/0!
Real Estate / Property Taxes	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	5,500	(5,500)	0	0	-100%	183	0	5,500	(5,500)	0	0	0	-100%

Insurance - Property/Liability	27,371	25,577	1,794	43,014	(15,643)	7%	184	82,112	76,731	5,381	43,014	39,098	7%
Professional Liability	592	579	13	1,406	(814)	2%	185	1,776	1,719	57	1,406	370	3%
Insurance - Workers Comp	2,378	2,352	26	2,352	26	1%	186	8,198	7,056	1,142	8,078	120	16%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	435	1,900	(1,465)	0	435	-77%
Insurance - Vehicles	25	0	25	0	25	#DIV/0!	188	3,524	3,300	224	2,900	624	7%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Amortization	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	3,149	2,600	549	2,878	271	21%	191	7,755	7,800	(45)	6,857	897	-1%
Payroll Taxes - Mgmt. & Empl. Exp.	21,608	22,000	(392)	21,661	(53)	-2%	192	69,635	73,000	(3,365)	73,287	(3,652)	-5%
Employee Housing Rent	24,300	36,000	(11,700)	24,300	0	-33%	193	72,900	85,000	(12,100)	72,900	0	-14%
Employee Housing Furnishings	0	2,000	(2,000)	0	0	-100%		0	5,000	(5,000)	0	0	-100%
Employee Housing - Utilities	8,158	10,000	(1,842)	10,401	(2,243)	-18%	194	27,665	28,500	(835)	25,274	2,390	-3%
Employee Housing R&M	100	200	(100)	653	(553)	-50%	195	898	10,400	(9,502)	4,909	(4,011)	-91%
Dorm Rent	0	0	0	0	0	#DIV/0!	196	0	0	0	0	0	#DIV/0!
Health Insurance	23,686	21,237	2,449	23,158	528	12%	197	74,870	74,237	633	74,376	494	1%
Manager Clothing Allowance	548	300	248	0	548	83%	198	778	1,000	(222)	0	778	-22%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	217	100	117	0	217	117%	200	241	100	141	97	144	141%
Food & Bev Manager Comp Charges	522	350	172	179	343	49%	201	818	950	(132)	823	(5)	-14%
Golf Course Manager Comp Charges	0	0	0	58	(58)	#DIV/0!	202	0	0	0	58	(58)	#DIV/0!
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	0	100	(100)	0	0	-100%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
Total Operating Expenses	143,288	162,472	(19,184)	194,529	(51,241)	-12%		444,877	482,082	(37,204)	434,355	10,522	-8%
Income/(Loss) from Operations	(189,550)	(206,100)	20,716	(239,824)	50,273	-8%		(593,655)	(618,762)	37,605	(565,921)	(27,734)	-4%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
Income/(Loss) After Depreciation	(189,550)	(206,100)	16,550	(239,824)	50,273	-8%		(593,655)	(618,762)	25,107	(565,921)	(27,734)	-4%

MGC March Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
	GOLF SHOP				
	Revenue				
1	0	0	0	0%	
2	1,800	6,300	(4500)	-71%	
3	0	0	0	0%	
4	0	0	0	0%	
5	17,030	35,600	(18570)	-52%	
6	0	0	0	#DIV/0!	
7	1,366	4,170	(2804)	-67%	
8	3	150	(147)	-98%	
9	2,145	3,500	(1355)	-39%	
10	0	0	0	0%	
11	21	0	21	0%	
12	0	0	0	0%	
13	0	0	0	0%	
14	0	0	0	0%	
15	0	0	0	0%	
16	0	0	0	0%	
17	7,788	13,000	(5212)	-40%	
	Cost of Goods Sold				
18	2,222	8,620	(6398)	-74%	
	Payroll Expense				
19	0	500	(500)	0%	
20	0	0	0	0%	
21	0	0	0	0%	
22	35,203	37,250	(2047)	-5%	
23	15,003	16,266	(1263)	-8%	
24	0	0	0	0%	
25	0	0	0	0%	
26	0	0	0	0%	
27	13,745	15,000	(1255)	-8%	
28	59	6,000	(5941)	-99%	
	Operating Expenses				
29	0	1,500	(1500)	-100%	
30	1,150	3,500	(2350)	-67%	
31	3,742	5,500	(1758)	-32%	
32	0	0	0	0%	
33	0	9,408	(9408)	-100%	
34	0	11,000	(11000)	-100%	
35	0	500	(500)	0%	
36	0	0	0	0%	
37	0	3,300	(3300)	0%	
38	1,748	1,000	748	0%	
39	0	2,900	(2900)	0%	
40	0	2,500	(2500)	-100%	
41	0	3,500	(3500)	-100%	
42	407	1,200	(793)	-66%	
43	0	0	0	0%	
44	0	0	0	0%	
45	0	500	(500)	0%	
46	0	0	0	0%	
47	0	0	0	0%	
48	0	1,000	(1000)	0%	
49	0	0	0	0%	
50	109	0	109	#DIV/0!	
51	0	0	0	0%	
52	100	0	100	#DIV/0!	
53	0	500	(500)	-100%	
54	0	500	(500)	0%	
	FOOD & BEVERAGE				
	Revenue				
55	85,831	101,000	(15169)	-15%	COGS food is 41%
56	56,923	70,000	(13077)	-19%	COGS Bar is 28%
57	51	500	(449)	-90%	
	Cost of Goods Sold				
58	34,993	45,050	(10057)	-22%	
59	5,388	14,700	(9312)	-63%	
60	4,175	0	4175	#DIV/0!	
61	0	0	0	0%	
62	2,506	0	2506	#DIV/0!	
63	0	0	0	0%	
64	6,594	0	6594	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	22,870	24,200	(1330)	-5%	
66	Restaurant Manager	12,900	11,200	1700	15%	Hourly employee covering shifts. This will lower and be within budget (covering vacations)
67	Chef Gross	33,077	35,000	(1923)	-5%	
68	Payroll Bar/Wait Staff	15,540	19,500	(3960)	-20%	
69	Cook Gross	0	7,272	(7272)	-100%	
70	Kitchen Staff/Dishwashers Gross	26,521	31,000	(4479)	-14%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	1,598	4,280	(2682)	-63%	
73	Travel and Education	6,683	4,500	2183	49%	
74	Uniforms / Clothing Allowance	801	3,000	(2199)	-73%	
75	Clubhouse Cleaning Labor	6,579	12,000	(5421)	-45%	
76	Clubhouse Floor Supplies	1,265	2,750	(1485)	-54%	
77	China, Glass & Silver	0	1,000	(1000)	-100%	
78	Kitchen Cleaning & Dishwasher Supplies	208	300	(92)	-31%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	0	500	(500)	-100%	
81	Bar Repair & Maintenance	0	200	(200)	0%	
82	Bar Small Equipment	0	500	(500)	0%	
83	Kitchen Small Equipment	0	1,000	(1000)	0%	
84	Clubhouse Small Equipment	0	0	0	0%	
85	Kitchen Laundry	0	200	(200)	-100%	
86	Kitchen Paper & Supplies	1,331	3,000	(1669)	-56%	
87	Clubhouse Cleaning & Supplies	0	0	0	0%	
88	Flowers/Decorations	0	0	0	0%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,532,565	1,500,335	32230	2%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	37,802	39,999	(2197)	-5%	
95	Assistant Superintendent	23,954	25,347	(1393)	-5%	
96	Asst. Superintendent #2	20,030	21,354	(1324)	-6%	
97	Mechanic Gross	0	23,946	(23946)	-100%	New mechanic is just starting
98	Hourly Labor Gross	30,523	10,500	20023	191%	Waiting for May to move employees between seasonal and hourly.
99	Seasonal Labor	12,066	34,000	(21934)	-65%	
	Operating Expenses					
100	Water	250	300	(50)	-17%	
101	Golf Course Supplies	2,722	10,500	(7778)	-74%	
102	Fertilizer	0	6,000	(6000)	0%	
103	Chemicals/Weed Control	0	28,000	(28000)	0%	
104	Surfactants	0	11,000	(11000)	0%	
105	Tools	6,312	5,000	1312	26%	Timing. Early order on some tools
106	Shop Supplies	1,907	4,000	(2093)	-52%	
107	Electric - Pump House & Irrigation	212	2,700	(2488)	-92%	
108	Electric - Maintenance Building	1,783	1,700	83	5%	
109	Electric - Dorm	2,173	4,000	(1827)	-46%	
110	Liquid Propane	9,576	6,000	3576	60%	
111	Cell Phones	710	999	(289)	-29%	
112	Raw Materials & Topdressing	0	10,000	(10000)	0%	
113	Seed	0	0	0	0%	
114	Gas, Oil & Diesel	2,493	2,000	493	25%	Price of fuel
115	Debris Disposal Removal	0	1,500	(1500)	-100%	
116	Golf Course Repairs & Main	574	0	574	0%	
117	Equipment - Repairs & Main	21,500	15,000	6500	43%	Ordered parts in bulk. Had a Toro rep out to help with seasonal equipment repair.
118	Irrigation - Repair & Main	210	0	210	0%	
119	Roads / Fences - Repair & Main	0	0	0	0%	
120	Contract Services	1,373	0	1373	#DIV/0!	Timing of H2B
121	Cleaning Dorm	0	500	(500)	-100%	
122	Small Equipment Rental	0	0	0	0%	
123	Leases (Utility Vehicles)	0	0	0	0%	
124	Consultants	0	0	0	0%	
125	Office Supplies	0	1,500	(1500)	-100%	
126	Cable TV & Internet	1,529	1,323	206	16%	
127	Telephone	0	0	0	0%	
128	Travel and Education	3,322	5,500	(2178)	-40%	
129	Dues & Subscriptions	1,030	400	630	158%	Timing
130	Uniforms	3,969	7,500	(3531)	-47%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
131	Storage Container Rental	0	0	0	0%	
132	Employee Relations	0	0	0	0%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	0	3,000	(3000)	0%	
135	Clubhouse Grounds	42	3,000	(2958)	-99%	
	MAINTENANCE					
	Operating Expenses					
136	Clubhouse Repair & Maintenance	23,730	23,332	398	2%	
137	Dorm Repair & Maintenance	235	3,500	(3265)	-93%	
138	Golf Course Building Repair & Maint	0	2,000	(2000)	-100%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	2,916	0	2916	#DIV/0!	Replacing some thermostats. Didn't budget for it, but budget should hold for season
141	Clubhouse Electrical R&M	1,494	1,500	(6)	0%	
142	Golf Course Building Electrical R&M	0	630	(630)	-100%	
143	Clubhouse Plumbing R&M	700	1,916	(1216)	-63%	
144	Oakson Septic System	0	0	0	0%	
145	Golf Course Building Plumbing R&M	0	999	(999)	-100%	
146	Alarm System/Activity	1,525	2,025	(501)	-25%	
147	Refrigeration	100	2,050	(1950)	-95%	
	GENERAL & ADMINISTRATIVE					
	Revenue					
148	Other Income	0	0	0	0%	
149	Interest Income	0	12,498	(12498)	-100%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	16,861	22,700	(5839)	-26%	
	Payroll Expense					
152	Controller	28,472	30,129	(1657)	-5%	
153	Administrative Services Manager	20,533	21,750	(1217)	-6%	
154	General Manager	57,885	61,250	(3365)	-5%	
155	Management Payment	58,749	58,749	0	0%	
	Operating Expenses					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	1,496	2,750	(1254)	-46%	
158	Office Supplies	1,098	1,700	(602)	-35%	
159	Bank & Finance Charges	39	126	(87)	-69%	
160	Credit Card Merchant Services	8,247	10,000	(1753)	-18%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	600	(600)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	284	600	(316)	-53%	
165	Dues and Subscriptions	1,207	800	407	51%	Timing
166	Travel and Education	9,723	9,498	225	2%	
167	POS Support/Computer Support	24,456	23,614	842	4%	
168	Legal Fees	0	3,500	(3500)	-100%	
169	Professional Accounting	0	0	0	0%	
170	Cell Phones	1,044	1,275	(231)	-18%	
171	Payroll Service	7,920	8,000	(80)	-1%	
172	Trash Removal	5,251	4,900	351	7%	
173	Employee Relations	111	0	111	#DIV/0!	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	564	1,500	(936)	-62%	
176	Electricity	9,467	13,200	(3733)	-28%	
177	Liquid Propane	14,611	10,000	4611	46%	Cost and overall cold weather
178	Telephone	264	216	48	22%	
179	Heating Fuel	0	0	0	0%	
180	Water	589	1,000	(412)	-41%	
181	Cable TV & Internet	6,905	6,510	395	6%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	0%	
184	Insurance - Property/Liability	82,112	76,731	5381	7%	
185	Professional Liability	1,776	1,719	57	3%	
186	Insurance - Workers Comp	8,198	7,056	1142	16%	Timing. Consistent with 2025.
187	Excise Tax/Truck Registration	435	1,900	(1465)	-77%	
188	Insurance - Vehicles	3,524	3,300	224	7%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	7,755	7,800	(45)	-1%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	69,635	73,000	(3365)	-5%	
193	Employee Housing Rent	72,900	85,000	(12100)	-14%	
194	Employee Housing - Utilities	27,665	28,500	(835)	-3%	
195	Employee Housing R&M	898	10,400	(9502)	-91%	
196	Dorm Rent	0	0	0	0%	
197	Health Insurance	74,870	74,237	633	1%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
198	Manager Clothing Allowance	778	1,000	(222)	-22%	
199	Employee Severence Expense	0	0	0	#DIV/0!	
200	General Manager Comp Charges	241	100	141	141%	
201	Food & Bev Manager Comp Charges	818	950	(132)	-14%	
202	Golf Course Manager Comp Charges	0	0	0	0%	
203	Director of Golf Comp Charges	0	100	(100)	0%	
204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Diane Dietle
9 Autopscot Circle
Nantucket, MA. 02554
(410) 303-6956(c)
dietleb@gmail.com

Summary

Results-proven senior executive with global and local experience; proficient in business development, sales and operations management, Communications, Brand development, SM, content creation, project management, strategic marketing, and general management, both C-level and board-level reporting. Effectively communicated with all levels of the organization to achieve results—a career spent in a fast-paced tech environment, responsive to change, and multitasking.

Professional History

CEO - EnD (2018 - Present)

Consultant, Communications/Strategic Planning and Development, Business Development, Global Partnerships, Brand Development, and social media programs.

Responsible for strategic development, communication, and strategic plans to include SM/brand development, assisting businesses and non-profits in Boston, Maryland, Washington, DC, and VA, global marketing, business analytics, customer branding, social media, content creation, utilizing strategic global partnerships and alliances to drive hyper-growth and higher margins

- Developed a five-year vision and business strategy that was used for funding for start-ups, resulting in growth and profitable companies during their contracts
- Developed a successful strategic fundraising effort for a large non-profit with great success
- Provided product branding and social media assistance for each company
- Trained in AI - Chat GPT
- Current Board chair of NGC Communications - SM and Brand expert

Getronics/ Wang Global - Amsterdam (2005-2018)

Executive Managing Director and EVP of the Cisco Global Alliance

Reported directly to the CEO, attending board meetings in Amsterdam as a result of my tremendous hypergrowth and profits

- Developed and executed strategic plans (\$400M) for advanced networks, by taking the Cisco Partnership from America to Global, to 47 countries in two years with great success
- Maintained C-level executive contacts with Cisco and other key partners globally
- Negotiated the largest managed network contracts: Novartis, Bayer, and Hoffman-La Roche (**\$1.5B**)
- Developed and implemented streamlined field maintenance organization, resulting in higher value service offerings globally for profits exceeding a \$100M a year, 50% margins
- Managed global P and L for the position while hiring and managing country managers (47 countries)

Unisys Corporation (1996-2005)

Director of Global Partnerships and General Manager

Managed Cisco's Global Alliance Program, with revenues exceeding \$895M, a 55% increase year over year with 40% margins. Started a partnership in the US, expanded it globally to 47 countries in 4 years

BELL ATLANTIC NETWORK INTEGRATION (1992-1996)

General Manager

Joined a start-up, within 3 years, grew the team from 2 to 400 employees, resulting in \$120M. Successfully managed the team to acquire 600 new accounts, with 48% profit margins. Chosen as **General Manager** of the Year in 1992, 1993, 1994, 1995, and 1996

BURROUGHS CORPORATION/UNISYS CORPORATION (1983-1992)

Held various positions over my tenure, from **Strategic Account** Executive to **General Management**.
Won the largest competitive replacement account for the Financial division, Comerica Bank, replacing IBM with a \$20M win. Largest replacement in the history of Unisys Corporation during tenure

EDUCATION

MIT-Certification AI and Blockchain - 2020

Harvard University – Communications Certification- Cmp 2014

Harvard Business School, Cambridge, MA. MBA, 1996, Business and Economics

Towson University, Towson, Md. Bachelor of Science Degree, 1983 (Computer Science)

Board and Public Service:

Harvard Business Club of DC – VP Programs 1996-2008

Harvard Mentor since 1996- present

Harvard State Interviewer - Maryland 2008-2024

Board member of the Boys and Girls Club

Board of Directors - Baltimore Country Club

Squash Board - Baltimore Country Club

First Generation Harvard Alumni Mentor - 2017 – present

Health Care for the Homeless - fundraising VP - 2014-2018

Tabitha's House 2014 - 2022

Harvard Entrepreneur Mentor 1996-present

Social Committee member of Nashaquisset Community

Young Ivy League Professional Network of Sarasota - Communications Director, present

Board of Directors- Harvard Business School 2024-2027.

Nantucket Garden Club- Board and Chair of Social Media Content Creator - Brand Development - present

References:

Ed Hajim

Jack Sweeney



Nantucket Land Bank Commission
Regular Meeting of April 28, 2026 (4pm)
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

STAFF REPORT

1. Property Management

a. Cisco Beach Concession – Ellie O’s Ice Cream Sandwiches

The meeting packet contains a letter from Ellie Olson, owner and operator of Ellie O’s Ice Cream Sandwiches, requesting permission to operate as a vendor at Cisco Beach. Her request is to sell ice cream sandwiches that are pre-made and pre-packaged from her van in the beach parking lot. Staff has worked to ensure that this vendor has all the required permits to legally operate and, as this is a new vendor, the Commission is being asked to provide approval for this use at Cisco Beach.

b. 9 Vesper Lane/ Sevrens – Parking Discussion

The Land Bank received a request to install parking on the Sevrens property at 9 Vesper Lane. The meeting packet contains an explanation of what is allowed within the existing Conservation Restriction and provides two options. The Commission is being asked to consider whether parking seems necessary and/or appropriate at this property, with the goal of providing staff guidance for responding to this request.

c. Various Properties: Invasive Species Management Service – Authorize Executive Director to sign Contract

Three bids were received on April 22 for the Invasive Species Management IFB. The lowest eligible bidder was Wilkinson Ecological Design with a price of \$104,185.00. Staff are in the process of checking references for the bidders prior to making a final determination and awarding the contract. At the meeting, staff will be requesting that the Commission authorize the Executive Director to sign the contract, which is also included in the meeting packet.

d. 7 & 9 W. Sankaty & 31B & 31C New St / Field of Dreams – Memorandum of Understanding

Land Bank staff and the ‘Sconset Trust have been working to develop a mutually agreeable memorandum of understanding (MOU) for the Field of Dreams to establish guidelines for collaboratively managing the adjacent properties. A copy of the draft MOU is included in

the Commission's meeting packet. There is a highlighted section, which specifies that there will be no parking on the Land Bank property at the Field of Dreams. The Commission has specifically asked staff to explore whether ADA parking should be within the park or along the street and this is underway. Prior to finalizing, approving and signing the MOU, it is important for staff to understand whether the Commission wishes to retain rights for parking on the property.

2. Regular Business

a. Annual Town Meeting – Review of Articles

Annual Town Meeting begins on May 4th at 4:30pm in the Nantucket High School Auditorium. There are six articles that are relevant to the Land Bank. These are individually described in your meeting packet and will be discussed at the upcoming Commission meeting.

BACKGROUND on Ellie O's:

I have been in operation for the past 5 years, originally starting out at The Lemon Press before transitioning into my own business. I operate out of The Hive on Amelia Drive, and currently sell my pre-packaged ice cream sandwiches from a cart at Cisco Brewery, the Farmers & Artisans Market, and catering events.

This year, the health department has approved my plans for a mini ice cream sandwich van. The van will hold a freezer containing my pre-packaged ice cream; therefore, nothing will be made on site. In addition to catering events, I am hoping to be able to park the van at Cisco Beach to sell my sandwiches. As previously stated, all food will be premade and pre-packaged, so there will be no assembly on site.

I have received the appropriate federal, state, and local licenses, permits, and insurance to operate thus far.

This year, I am hoping to expand Ellie O's by providing concessions at Cisco Beach. The Health Department has approved plans for an ice cream van (photo below), with a chest freezer run by an electric generator. All of my ice cream sandwiches are pre-made, pre-packaged on location at The Hive, so there is no preparation on site. I don't have the van yet, as I am hoping to receive approval from you, The Land Bank, before I make the financial commitment; however, I am happy to provide any other information you would like.

Additionally, feel free to [check out my website](http://ellieosnantucket.com).



My current cart, which is run by either a generator or an outlet, depending upon location.



An example of my proposed ice cream van - I left the unknown man in there for size context.

9 Vesper Lane (Severns) - Public Parking

The Land Bank property, 9 Vesper Lane connects with the greater Mill Hill Park by a public way. There is a Conservation Restriction (CR) on the property held by the Land and Water Council. The CR does allow for parking:

“unpaved, pervious parking area, including erecting split rail fencing, which parking area shall be no larger than reasonable necessary to support the uses permitted on the Premises, provided, first, that a vegetated shrubby area sufficient to visually shield drivers on Vesper Lane Road from the clearing and parked car is maintained, and, second, that said parking area is restricted to only the purposes of visitors’ enjoying recreational activities on the Premises.”

Option 1: Parking off the public way for 4 cars, including 1 ADA.

Option 2: Pull off parking for 2 cars including 1 ADA on TON property.

Staff met with DPW director Drew Patnode, and his advice was to choose Option 1 and install a pedestrian crossing across Vesper Lane. He felt Option 2 would get clogged up with hospital and laundry parking.



NANTUCKET ISLANDS LAND BANK REGISTER OF BIDDERS

IFB - Invasive Species Management Services - Four Properties
2026- LB-03

Wednesday, April 22, 2026, at 3pm

Bidder	Certifications for Public Construction Contracts	Certificate of Corporate Authority	Bid Response Form	References	5% Bid Deposit	Signed Addenda	Bid Price
BARTLETT TREE EXPERT	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	\$ 145,050. ⁰⁰
SumCo	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	\$ 489,900. ⁰⁰
WILKINSON Ecological Design	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	\$ 105,185. ⁰⁰
	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	\$
	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	\$

Witness Certification:
We hereby certify that the bids recorded on this page are a complete and accurate list of those opened in our presence.

WITNESS: SICA
 WITNESS: Eleonora W. Antonietti
 CPO/DESIGNEE: Rachael Freeman
 Rachael Freeman,
 Designated Procurement Officer

BIDDERS PRESENT: Vivian Tomasello - Bartlett Tree Experts

ADDITIONAL COMMENTS: _____

ALSO PRESENT: _____

SECTION 00800

INVASIVE SPECIES AT BAMBOO FOREST (50-56 MADAKET ROAD)

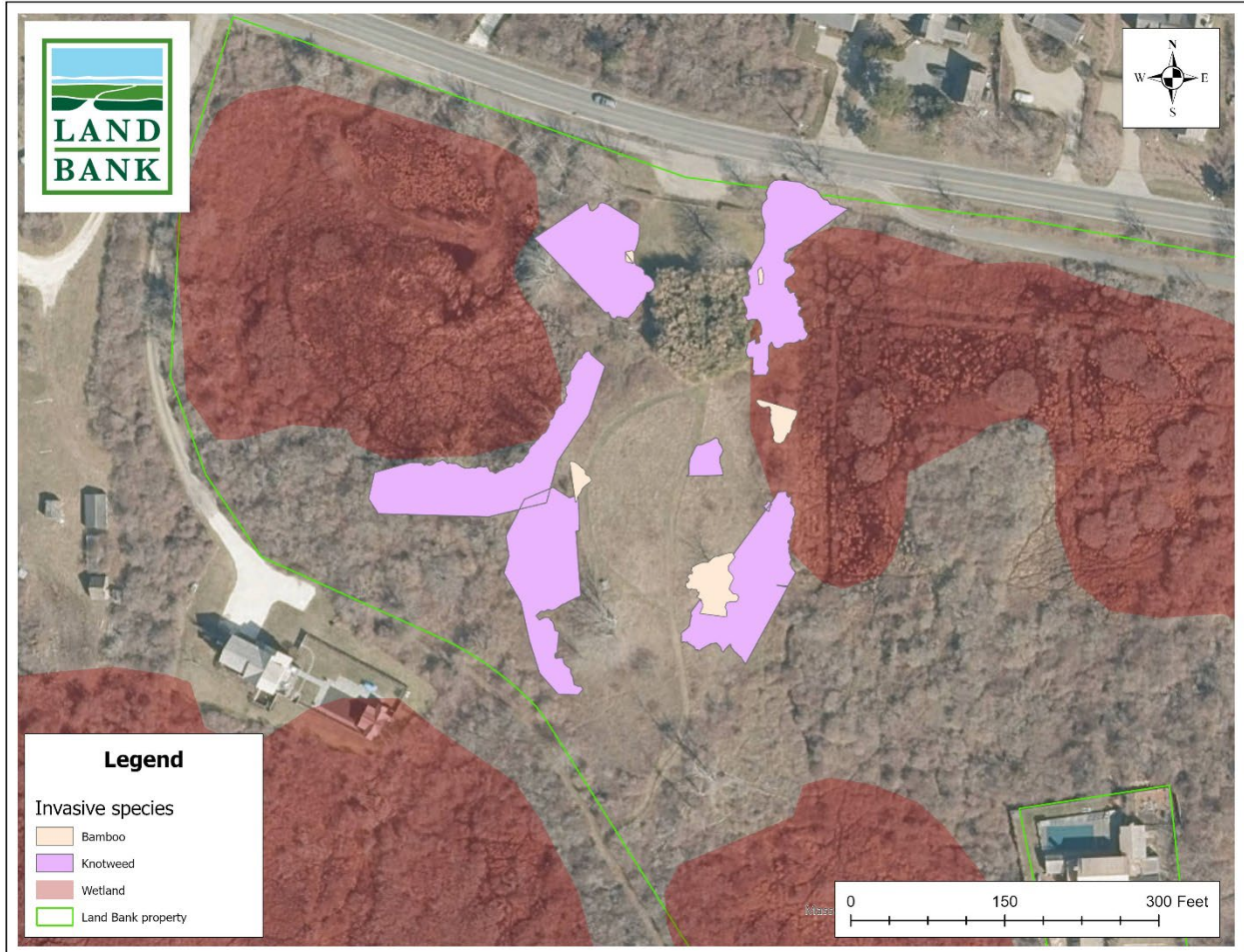


Figure 1. Bamboo and Japanese knotweed at NLB's Bamboo Forest property. There is an estimated 1,828.3 square feet of bamboo and an estimated 25,964.8 square feet of Japanese knotweed to be managed.

SECTION 00800

INVASIVE SPECIES AT CREEKS PRESERVE (174 ORANGE STREET AND 2 MILESTONE ROAD)



Figure 2. Japanese knotweed and creeping thistle at NLB's Creeks Preserve property. An estimated 8,379.5 square feet of knotweed and an estimated 1,341.2 square feet of creeping thistle are shown.

SECTION 00800

INVASIVE SPECIES AT REYES POND (231 POLPIS ROAD)



Figure 3. Bamboo, weeping lovegrass, and scotch broom at Reyes Pond are shown. There is an estimated 100 square feet of bamboo, an estimated 851 square feet of weeping lovegrass, and an estimated 8,362.6 square feet of scotch broom.

SECTION 00800

INVASIVE SPECIES AT CREEKS OVERLOOK (16 AND 19 EAST CREEK ROAD)

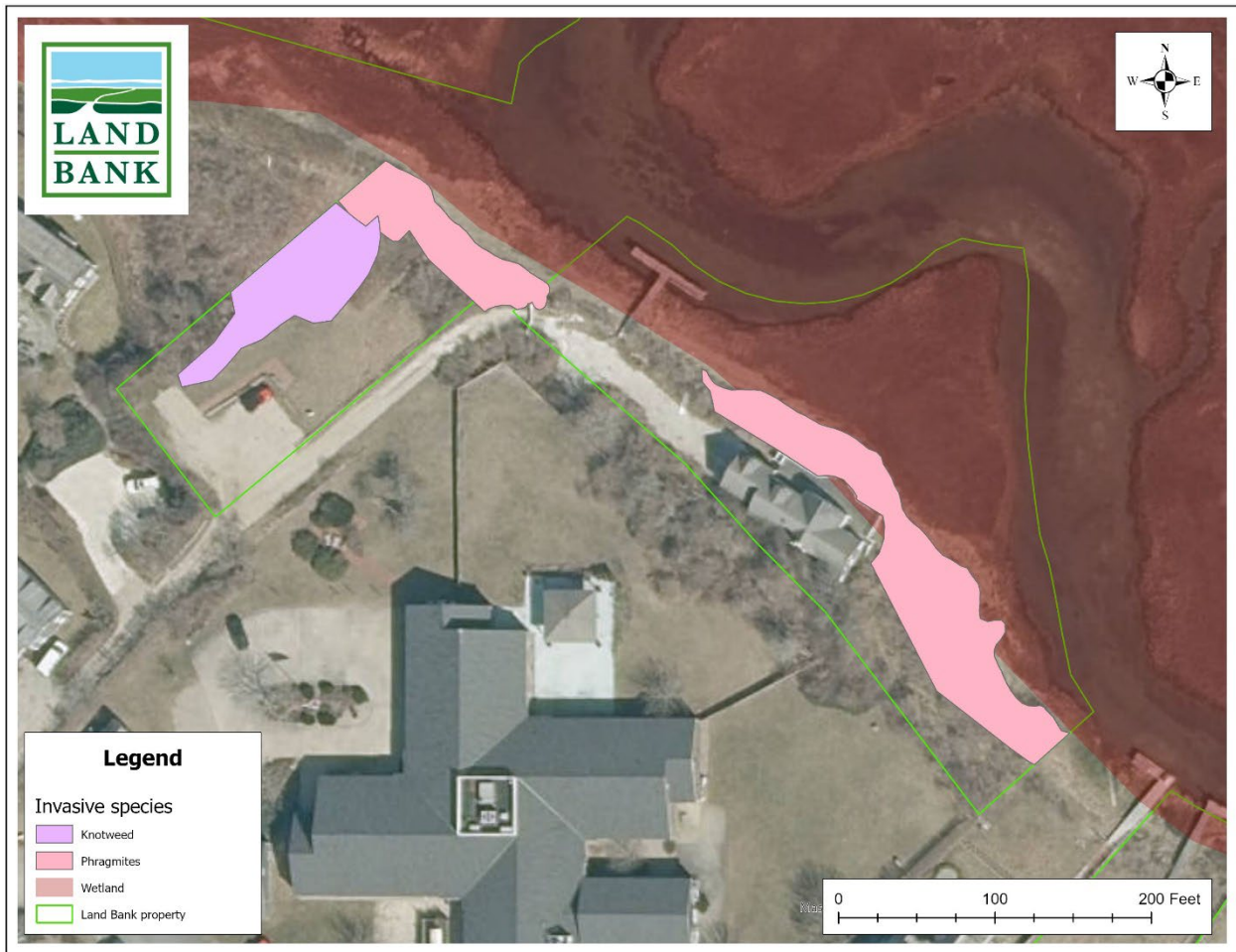


Figure 4. The approximate extent of Japanese knotweed and *Phragmites* at Creeks Overlook is shown. There is an estimated 3,071.6 square feet of knotweed and 8,753 square feet of *Phragmites*. **Please note that the densities of invasive plants within the outlined areas varies significantly.**

AGREEMENT

THIS AGREEMENT made this _____ day of _____
in the year Two Thousand and _____, between _____, with a usual
place of business at _____, hereinafter called the
CONTRACTOR, and The Land Bank, acting by its Commission, with a usual place of business at
22 Broad Street, Nantucket, MA 02554, hereinafter called the OWNER.

The CONTRACTOR and the OWNER, for the consideration hereinafter named, agree as follows:

1. Scope of Work

The Contractor shall furnish all labor, materials, equipment and insurance to perform all work required for the project known as the Invasive Species Management Services – Four Properties, in strict accordance with the Contract Documents and all related Drawings and Specifications. The said Documents, Specifications, Drawings and any GENERAL SUPPLEMENTARY CONDITIONS are incorporated herein by reference and are made a part of this Agreement.

2. Contract Price

The Owner shall pay the Contractor for the performance of this Agreement, subject to additions and deductions provided herein, in current funds, the sum of _____.

3. Commencement and Completion of Work and Liquidated Damages

It is agreed that time is of the essence of this Agreement. The Contractor shall commence and prosecute the work under this Agreement upon execution hereof and shall complete the work on or before _____.

A. Definition of Term: The Term "Substantial completion" shall mean the date certified by the Owner when construction is sufficiently complete, in accordance with the Contract Documents, so the Owner may occupy the project, or designated portion(s) thereof, for the use for which it is intended.

B. Time as Essential Condition: It is understood and agreed that the commencement of and substantial completion of the work are essential conditions of this Agreement. It is further agreed that time is of the essence for each and every portion of the Contract Documents wherein a definite and certain length of time is fixed for the performance of any act whatsoever; and where under the Contract Documents any additional time is allowed for the completion of any work, the new time fixed by such extension shall be of the essence of this Agreement. It is understood and agreed that the times for the completion of the work are

reasonable, taking into consideration the average climatic range and usual industrial conditions prevailing in this locality.

- C. **Progress and Completion:** Contractor shall commence work promptly upon execution of this Agreement and shall prosecute and complete the work regularly, diligently and uninterruptedly at such a rate of progress as will insure Substantial Completion within the stipulated number of calendar days.
- D. **Liquidated Damages:** It is expressly agreed between the Contractor and the Owner that the Contractor will be responsible for all damages which may arise due to the Contractor's failure to substantially complete the work within the above specified time. If the Contractor shall neglect, fail or refuse to complete the work within the specified number of days, or any extension thereof authorized by the Owner, Contractor agrees, as a part of the consideration for the execution of this Contract by the Owner, to pay the Owner the amount specified herein, not as a penalty, but as liquidated damages for such breach of contract as hereinafter set forth, for each and every calendar day, excluding Saturdays, Sundays and legal Holidays, that the Contractor shall be in default of Substantial completion after the date specified in the Agreement. Due to the impracticability and extreme difficulty of fixing and ascertaining the actual damages the Owner would in such event sustain, said amount is agreed to be the amount of damages which the Owner would sustain, and said amount shall be retained from time to time by the Owner from current periodic estimates. The amount of liquidated damages shall be \$1,000 per day.

4. Performance of the Work

- A. **Direction of the Work:** The Contractor shall supervise and direct the Work, using his best skills and attention which shall not be less than such state of skill and attention generally rendered by the contracting profession for projects similar to the Project in scope, difficulty and location. The Contractor shall maintain adequate supervisory personnel at the project site during the performance of the Work. He shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Agreement.
- B. **Responsibility for the Work:**
 - (1) The Contractor shall be responsible to the Owner for the acts and omissions of his employees, Subcontractors and their agents and employees, and other persons performing any of the Work under a contract with the Contractor. This obligation shall also extend to the presence on the Site of suppliers of materials or equipment, their employees, contractors, and agents engaged in the work.
 - (2) The Contractor shall not be relieved from his obligations to perform the Work in accordance with the Contract Documents either by the activities or duties of the Owner in its administration of the Agreement, or by inspections, tests or approvals required or performed by persons other than the Contractor.
- C. **Permits and Fees:** Unless otherwise expressly provided, the Contractor shall secure and pay for all permits and fees, licenses and inspections necessary for the proper execution and

completion of the Work which are customarily secured after execution of the Agreement and which are legally required at the time the bids are received, and the same shall at all times be the property of the Owner and shall be delivered to the Owner upon completion of the Project.

D. Notices, Compliance With Laws:

(1) The Contractor shall give all notices and comply with all federal, state and local laws, ordinances, rules, regulations and lawful orders of any public authority bearing on the performance of the Work. The Contractor shall provide the Owner with reproductions of all permits, licenses and receipts for any fees paid. The Owner represents that it has disclosed to the Contractor all orders and requirements known to the Owner of any public authority particular to this Agreement.

(2) If the Contractor observes that any of the Contract Documents are at variance with applicable laws, statutes, codes and regulations in any respect, he shall promptly notify the Owner in writing, and any necessary changes shall be accomplished by appropriate modification.

(3) If the Contractor performs any Work which he knows or should know is contrary to such laws, ordinances, rules and regulations, and without such notice to the Owner, he shall assume full responsibility therefor and shall bear all costs attributable thereto.

(4) In the performance of the Work, the Contractor shall comply with all applicable federal, state and local laws and regulations including those relating to workplace and employee safety. The Contractor shall notify the Owner immediately of any conditions at the place of the work which violate said laws and regulations and shall take prompt action to correct and eliminate any such violations.

E. Project Superintendent: The Contractor shall employ a competent superintendent and necessary assistants who shall be in attendance at the Project site at all times during the progress of the Work. The superintendent shall represent the Contractor and all communications given to the superintendent shall be as binding as if given to the Contractor. Important communications shall be confirmed in writing. Other communications shall be so confirmed on written request in each case.

F. Progress Schedule: The Contractor, immediately after being awarded the Contract, shall prepare and submit for the Owner's information an estimated progress schedule for the Work. The progress schedule shall be related to the entire Project to the extent required by the Contract Documents, and shall provide for expeditious and practicable execution of the Work.

G. Drawings, Specifications and Submittals:

(1) The Contractor shall maintain at the site for the Owner one record copy of all Drawings, Specifications, Addenda, Change Orders and other Modifications, and "As-Built" Drawings and Specifications in good order and marked currently to record all changes made during construction, and approved Shop Drawings, Product

Data and Samples. These shall be delivered to the Owner upon completion of the Work.

(2) By approving and submitting Shop Drawings, Product Data and Samples, the Contractor represents that he has determined and verified all materials, field measurements, and field construction criteria related thereto, or will do so, and that he has checked and coordinated the information contained within such submittals with the requirements of the Work and of the Contract Documents.

(3) The Contractor shall not be relieved of responsibility for any deviation from the requirements of the Contract Documents by the Owner's approval of Shop Drawings, Product Data or Samples unless the Contractor has specifically informed the Owner in writing of such deviation at the time of submission and the Owner has given written approval to the specific deviation. The Contractor shall not be relieved from responsibility for errors or omissions in the Shop Drawings, Product Data or Samples by the Owner's approval thereof.

(4) The Contractor shall direct specific attention, in writing or on resubmitted Shop Drawings, Product Data or Samples, to revisions other than those requested by the Owner on previous submittals.

(5) No portion of the Work requiring submission of a Shop Drawing, Product Data or Sample shall be commenced until the submittal has been approved by the Owner. All such portions of the Work shall be in accordance with approved submittals.

H. Protection of the Work and Owner's Property: The Contractor shall at all times safely guard the Owner's property from injury or loss in connection with this Agreement. He shall at all times safely guard and protect his own work, and that of adjacent property from damage. The Contractor shall replace or make good any such damage, loss or injury. The Contractor shall clean the work area and restore it to its original condition upon completion of the work.

I. Quality of the Work: The Contractor shall perform the work in a good, workmanlike manner. The Contractor hereby guarantees that the entire work constructed by him under the Agreement will meet fully all requirements thereof as to quality of workmanship and materials. The Contractor hereby agrees to make at his own expense any repairs or replacements made necessary by defects in materials or workmanship supplied to him that become evident within one (1) year after the date of the final payment, and to restore to full compliance with the requirements set forth herein any part of the work constructed hereunder, which during said one (1) year period is found to be deficient with respect to any provisions of the Contract Documents. The Contractor also agrees to hold the Owner harmless from claims of any kind arising from damage due to said defects. The Contractor shall make all repairs and replacements promptly upon receipt of written orders for same from the Owner. If the Contractor fails to make the repairs and replacements promptly, the Owner may do the work and the Contractor shall be liable to the Owner for the cost thereof.

J. Warranty: The Contractor guarantees to Owner that all materials incorporated into the work will be new unless otherwise specified or agreed. Prior to final payment, the Contractor

shall deliver to the Owner all manufacturers' warranties, together with such endorsements or assignments as are necessary to ensure to the Owner the full rights and benefits of such warranties.

5. Affirmative Action/Equal Employment Opportunity

The Contractor is directed to comply with all applicable State Laws, Ordinances, Bylaws, and rules and regulations regarding affirmative action/equal employment opportunity requirements. Failure of the Contractor to comply with any such law, rule or regulation shall constitute grounds for the Owner to terminate the Agreement.

6. Site Information Not Guaranteed; Contractor's Investigation

All information given in the Contract Documents relating to subsurface and other conditions, natural phenomena, existing pipes, and other structures is from the best sources at present available to the Owner. All such information is furnished only for the information and convenience of the Contractor and is not guaranteed.

It is agreed and understood that the Owner does not warrant or guarantee that the subsurface or other conditions, natural phenomena, existing pipes, or other structures encountered during construction will be the same as those indicated in the Contract Documents.

Contractor has familiarized himself with the nature and extent of the Contract Documents, work, locality, and with all local conditions and federal, state, and local laws, rules, ordinances, and regulations that in any manner may affect costs, progress, or performance of the work. Contractor has made, or has caused to be made, examinations, investigations, and tests and studies of such reports and related data in addition to those referred to in the paragraph above as he deems necessary for the performance of the work at the Contract Price, within the Contract Time, and in accordance with the other Terms and Conditions of the Contract Documents; and no additional examinations, tests, investigations, reports, and similar data are or will be required by the Contractor for such purposes.

Contractor has correlated the results of all such observations, examinations, investigations, tests, reports, and data with the Contract Documents. Contractor has given the Owner written notice of all conflicts, errors, or discrepancies that he has discovered in the Contract Documents, and the resolution thereof by the Owner is acceptable to the Contractor.

It is further agreed and understood that the Contractor shall not use or be entitled to use any of the information made available to him or obtained in any examination made by him in any manner as a basis of or ground for any claim or demand against the Owner, arising from or by reason of any variance which may exist between the information made available and the actual subsurface conditions or other conditions or structures actually encountered during the construction work, except as may otherwise be expressly provided for in the Contract Documents.

7. Project Oversight

The Special Projects Coordinator and/or Research Ecologist or other Land Bank Staff, or their designee(s) may be working with a local on-site Project Manager designated by the Owner.

Except as otherwise indicated in the Contract Documents, the Land Bank Staff shall be a representative of the Owner and the Contractor shall direct all communications, questions and comments on the work and the performance thereof to the Land Bank Staff. Except as otherwise provided, the Land Bank Staff shall have all the authority of the Owner set forth in the Contract Documents. In general, the Land Bank Staff shall have the authority to review the performance of the work, reject work which is defective or otherwise does not comply with the Contract Documents and to order the Contractor to remedy defective work and take such actions which are necessary to make the work conform to the Contract Documents.

8. Wage Rates

Prevailing Wage Rates as determined by the Commissioner of the Department of Labor and Workforce Development under the provisions of Massachusetts General Laws, Chapter 149, Section 26 to 27G, as amended, do not apply to this project which consists of the hand removal of invasive plants. It is the responsibility of the Contractor to provide the Town with certified payrolls and to comply with all requirements of the above-cited statutes.

The schedules of prevailing wage rates are included in the Contract Documents.

9. Payments to the Contractor

Within fifteen (15) days after receipt from the Contractor of a proper and satisfactory periodic estimate requesting payment of the amount due for the preceding month, the Owner shall have fifteen (15) days to make payment for:

- A. The work performed during the preceding month.
- B. The materials not incorporated in the Work but delivered and suitably stored at the site (or at some location agreed upon in writing) to which the Contractor has title, or to which a Subcontractor has title and has authorized the Contractor to transfer title to the Owner.
- C. Less the following retention items:
 - 1. A retention based on an estimate of the fair value of the Owner's claims against the Contractor.
 - 2. A retention for direct payments to Subcontractors, if any, based on demands for same in accordance with the provisions of Section 39F of Chapter 30 of the General Laws.
 - 3. A retention not exceeding five percent (5%) of the approved amount of the periodic payment.
- D. After the receipt of a periodic estimate requesting final payment and within sixty-five (65) days after the Contractor fully completes the Work, or substantially completes the Work so that the value of the Work remaining to be done is, on the estimate of the Owner, less than 1% of the original Contract Price, or substantially completes the Work and the Owner takes possession or occupancy, whichever occurs first, the Owner shall pay the Contractor the

entire balance due on the Contract less:

1. A retention based on an estimate of the fair value of the Owner's claims against the Contractor and of the cost of completing the incomplete and unsatisfactory items of work.
2. A retention for direct payments to Subcontractors, if any, based on demands of same in accordance with the provisions of Section 39F of Chapter 30 of the General Laws, or based on the record of payments by the Contractor to the Subcontractors under this Contract if such record of payment indicates that the Contractor has not paid Subcontractors as provided in Section 39F of Chapter 30 of the General Laws.

If the Owner fails to make payment as herein provided, there shall be added to each such payment, daily interest at the rate of 3 percentage points above the rediscount rate than charged by the Federal Reserve Bank of Boston, commencing on the first day after said payment is due, and continuing until the payment is delivered or mailed to the Contractor; provided that no interest shall be due, in any event, on the amount of a periodic estimate for final payment until fifteen (15) days after receipt of such a periodic estimate by the Owner as provided in the first paragraph of this Article. The Contractor agrees to pay to each subcontractor a portion of any such interest paid in accordance with the amount due each subcontractor.

The Owner may make changes in any periodic estimate submitted by the Contractor and the payment due on said periodic estimate shall be computed in accordance with the changes so made, and such changes and any requirements for a corrected periodic estimate shall not affect the due date for the periodic payment or the date for the commencement of interest charges on the amount of the periodic payment computed in accordance with the changes made, as provided herein; provided further, that the Owner may, within seven (7) days after receipt, return to the Contractor for correction, any periodic estimate which is not in acceptable form or which contains computations not arithmetically correct, and in that event, the date of receipt of such periodic estimate shall be the date of receipt of the corrected periodic estimate in proper form and with arithmetically correct computations. The date of receipt of a periodic estimate received on a Saturday shall be the first working day thereafter.

- E. Changes in the Work: No changes in the work covered by the approved Contract Documents shall be made without prior written approval of the Owner. Charges or credits for the work covered by the approved change shall be determined by one or more, or a combination of the following methods:
- (a) Unit bid prices previously approved.
 - (b) An agreed lump sum.
 - (c) The actual cost of:
 - (1) Labor.
 - (2) Materials entering permanently into the work.

- (3) The ownership or rental cost of construction equipment during the time of use on the extra work.
- (4) Power and consumable supplies for the operation of power equipment.
- (5) Wages to be paid.

To the cost under (c) there shall be added a fixed fee to be agreed upon but not to exceed fifteen percent (15%) of the actual cost of work. The fee shall be compensation to cover the cost of supervision, overhead, bond, profit and any other general expenses.

- F. Claims for Additional Costs: If the Contractor wishes to make a claim for an increase in the Contract Sum, he shall give the Owner written notice thereof within twenty days after the occurrence of the event giving rise to such claim. This notice shall be given by the Contractor before proceeding to execute the Work, except in an emergency endangering life or property. No such claim shall be valid unless so made. Any change in the Contract Sum resulting from such claim shall be authorized by Change Order.

The Contractor hereby agrees that the Contractor shall have no claim for damages of any kind against the Awarding Authority on account of any delay in the commencement or performance of the work and/or any hindrance, delay or suspension of any portion of the work including, but not limited to, any claims or damages on account of having to perform out of sequence work, claims for damages on account of loss of production or other interference with the work whether such delay is caused by the Awarding Authority or otherwise, except as and to the extent expressly provided under G.L. c.30, §39O in the case of written orders by the Awarding Authority. The Contractor acknowledges that the Contractor's sole remedy for any such claim will be an extension of time as provided herein.

10. Final Payment, Effect

The acceptance of final payment by the Contractor shall constitute a waiver of all claims by the Contractor arising under the Agreement.

11. Contract Documents

The Contract Documents consist of the following, together with this Agreement:

- Invitation to Bid
- Instructions to Bidders
- This Contract Form
- Bid Form
- ~~Performance Bond~~
- Labor & Materials Payment Bond
- Non-Collusion Certificate
- Tax Compliance Certificate
- Clerk's Certificate of Corporate Vote
- Certificate of Insurance

General Conditions
Supplementary General Conditions
General Requirements
Specifications and Addenda
Contract Drawings
Schedule of Prevailing Wages
(Strike out any inapplicable item)

12. Terms Required By Law

This Agreement shall be considered to include all terms required to be included in it by the Massachusetts General Laws, and all other laws, as though such terms were set forth in full herein.

13. Indemnification

The Contractor shall indemnify and hold harmless the Owner from and against any and all claims, damages, losses, and expenses, including attorney's fees, arising out of the performance of this Agreement when such claims, damages, losses, and expenses are caused, in whole or in part, by the acts, errors, or omissions of the Contractor or his employees, agents, subcontractors or representatives.

14. Insurance

The Contractor shall purchase and maintain such insurance as will protect both the Owner and the Contractor from claims which may arise under the Agreement, including operations performed for the named insured by independent contractors and general inspection thereof by the named insured. In addition, the Contractor shall require its subcontractors to maintain such insurance. Coverage shall be provided for:

- .1 claims under workers' or workmen's compensation, disability benefit and other applicable employee benefit acts;
- .2 claims for damages because of bodily injury, occupational sickness or disease, or death of Contractor's employees;
- .3 claims for damages because of bodily injury, sickness or disease, or death of any person other than Contractor's employees;
- .4 claims for damages insured by usual personal injury liability coverage which are sustained (1) by any person as a result of an offense directly or indirectly related to the employment of such person by the Contractor, or (2) by any other person;
- .5 claims for damages, including damages to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom; and
- .6 claims for damages because of bodily injury or death of any person or property damage arising out of the ownership, maintenance or use of any motor vehicle.

- .7 claims involving contractual liability applicable to the Contractor's obligations under Article 13.

The limits of liability for coverage required under the preceding paragraph shall be as Specified in the Supplemental Conditions.

Except for Workmen's Compensation, all liability coverage shall name the Awarding Authority as an additional insured and shall provide for 30 days prior written notice to the Awarding Authority of any modification or termination of coverage provided thereby. The Contractor shall provide the Owner with appropriate certificate(s) of insurance evidencing compliance with this provision prior to the commencement of any work under this Agreement.

15. Notice

All notices required to be given hereunder shall be in writing and delivered to, or mailed first class to, the parties' respective addresses stated above. In the event that immediate notice is required, it may be given by telephone or facsimile, but shall, to the extent possible, be followed by notice in writing in the manner set forth above.

16. Termination

- A. Each party shall have the right to terminate this Agreement in the event of a failure of the other party to comply with the terms of the Agreement. Such termination shall be effective upon seven days' notice to the party in default and the failure within that time of said party to cure its default.
- B. The Owner shall have the right to terminate the Agreement without cause, upon ten (10) days' written notice to the Contractor. In the event that the Agreement is terminated pursuant to this subparagraph, the Contractor shall be reimbursed in accordance with the Contract Documents for all Work performed up to the termination date, and for all materials or equipment not incorporated in the Work, but delivered and suitably stored at the site. Payment for material or equipment stored at the site shall be conditioned upon submission by the Contractor of bills of sale or such other evidence as is satisfactory to Owner to establish the Owner's title to such material or equipment or otherwise protect the Owner's interests.

17. Miscellaneous

- A. **Royalties and Patents:** The Contractor shall pay all royalties and license fees. He shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof, except that the Owner shall be responsible for all such loss when a particular design, process or the product of a particular manufacturer or manufacturers is specified; but if the Contractor believes or has reason to believe that the design, process or product specified is an infringement of a patent, he shall be responsible for such loss unless he promptly gives such information to the Owner, and thereafter the Owner insists on the use of the design, process or products specified.

- B. Assignment: The Contractor shall not assign or transfer any of its rights, duties or obligations under this Agreement without the written approval of the Owner.
- C. Governing Law: This Agreement shall be governed by and construed in accordance with the law of the Commonwealth of Massachusetts.
- D. By its signature hereon, the Contractor certifies, under the pains and penalties of perjury, that it has complied with all laws of the Commonwealth of Massachusetts relating to taxes, reporting of employees and contractors, and withholding and remitting child support.

[Remainder of page intentionally blank.]

AGREED:

THE NANTUCKET ISLANDS LAND BANK, MASSACHUSETTS
(Owner)

By its Executive Director

pursuant to authorization granted by the Nantucket Land Bank Commission, as unanimously voted upon on April 28, 2026

Rachael Freeman
Executive Director

CONTRACTOR: _____

By _____

(Name)

(Title)

(Address)

(City and State)

In accordance with G.L. c.44, Section 31C, this is to certify that an appropriation in the amount of this contract is available therefor and that the _____ has been authorized to execute the contract and approve all requisitions and change orders.

By _____
(Owner's Accountant)

Susan C. Campese
(Name)

**MEMORANDUM OF UNDERSTANDING BETWEEN THE NANTUCKET
ISLANDS LAND BANK AND THE ‘SCONSET TRUST, INC. FOR
THE FIELD OF DREAMS**

This Memorandum of Understanding (the "MOU") is made and entered into this th day of , 2026 by and between the "Parties" who are the Nantucket Islands Land Bank (also known as "The Nantucket Land Bank") (the "Land Bank") and the ‘Sconset Trust, Inc. ("Sconset Trust"). The Land Bank is a governmental entity with offices at 22 Broad Street, Nantucket, Massachusetts 02254 that was established by the voters of Nantucket and the Nantucket Islands Land Bank Act, Chapter 669 of the Acts of 1983, for the purpose of acquiring, holding, and managing important open space resources for the island for use and enjoyment by the general public. The Sconset Trust is a Massachusetts nonprofit corporation exempt from federal taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, with a principal office at One New Street, Siasconset MA 02564. The Sconset Trust’s mission is to preserve the character of the village of ‘Sconset by conserving open land, protecting historically and/or architecturally significant structures, and fostering a healthy commercial center in keeping with ‘Sconset’s character.

WHEREAS, the Sconset Trust owns two parcels of land in Siasconset, MA located at 31B New Street (“Lot” 31B”) and at 31C New Street (“Lot 31C”, and together with Lot 31B, the "Trust Property”).

WHEREAS, the Land Bank owns two parcels of land in Siasconset MA located at 7 West Sankaty Road (“Lot 7”) and at 9 West Sankaty Road (“Lot 9”, and together with Lot 7, the “Land Bank Property”).

WHEREAS, The Land Bank Property and the Trust Property are adjacent and collectively referred to herein as the “Field of Dreams”.

WHEREAS, the Parties desire to enter into an agreement to allow appropriate public access to the Field of Dreams, consistent with the rules applicable to the Trust Property and the Land Bank Property, to create a contiguous preserved park and recreational space for community use across both properties.

WHEREAS, The purpose of the Field of Dreams park is to preserve open space and provide open space recreation for children and their families.

WHEREAS, Both Parties have agreed to work together to make the Field of Dreams park safe for open, recreational play and have agreed to the following principles guiding both Parties during phase one of the Field of Dreams park design:

- Preserve the land with a simple look and feel.
- Maintain most of the land as open space for play.
- Ensure the ground is even enough for safe play.
- Enable people to enter the park at multiple access points (on West Sankaty Road and New Street)
- Allow transparency to the space from West Sankaty Road and New Street
- Maintain privacy between the Field of Dreams and abutting neighbors through vegetation and fencing.
- Secure the perimeter to encourage reasonably safe usage for children and their families. This includes maintaining existing split rail fencing and installing vegetation to prevent egress and entrance through non-designated access points.
- Add benches for families to use the Field of Dreams park.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Sconset Trust and the Land Bank hereby agree as follows:

1. Term: The term of this MOU shall commence on [REDACTED], 2026 and will continue unless and until terminated by either Party according to the termination procedure spelled out in provision 5.

2. Agreements and Responsibilities of the Land Bank:

- A) The above recitals are incorporated by reference into this agreement.
- B) The Land Bank and the Sconset Trust agree that there will be no parking on the Field of Dreams property.
- C) Visitors to the Field of Dreams will be subject to all Land Bank policies for enjoying Land Bank properties. <https://www.nantucketlandbank.org/properties/enjoying-land-bank-properties/>. The Sconset Trust and the Land Bank agree to post a mutually acceptable common set of rules and regulations that shall apply to all activities at the Field of Dreams. The Parties agree that the form and content of any proposed signage to be installed on the Field of Dreams property shall be subject to the mutual approval in writing by the Land Bank and the Sconset Trust prior to installation.
- D) With prior approval of language, the Land Bank agrees that the Sconset Trust may place its property post and signage at the entrance to the Field of Dreams on New Street.
- E) The Land Bank agrees that it will collaborate with the Sconset Trust to design and develop the Field of Dreams park to make it safe and enjoyable for open play and recreational usage.
- F) The Land Bank agrees that it will share maintenance costs incurred across both properties. Sharing of costs related to capital improvements to be discussed and agreed upon prior to start of respective projects.
- G) The Land Bank agrees that it will share in the cost of seasonal maintenance of the Field of Dreams on an on-going basis once the Field of Dreams is fully developed.
- H) The Land Bank may publicize access to the Field of Dreams on its webpage, and on other Nantucket trail websites and publications acknowledging its partnership with the Sconset Trust.
- I) The Land Bank agrees to review requests for exemptions for private use of the Land Bank Property in a timely manner, however, the Sconset Trust acknowledges that such requests will not be submitted on a frequent basis.
- J) The Land Bank agrees that the Sconset Trust is entitled to hold private events on the Trust Property.

3. Agreements and Responsibilities of the Sconset Trust:

- A) The above recitals are incorporated by reference into this agreement.

B) The Sconset Trust and the Land Bank agree that there will be no parking on the Field of Dreams property.

C) The Sconset Trust and the Land Bank agree to post a mutually acceptable common set of rules and regulations that shall apply to all activities at the Field of Dreams. The Parties agree that the form and content of any proposed signage to be installed on the Field of Dreams property shall be subject to the mutual approval in writing by the Sconset Trust and the Land Bank prior to installation.

D) With prior approval of language, the Sconset Trust agrees that the Land Bank may place their post and signage at the entrance to the Land Bank Property on West Sankaty.

E) The Sconset Trust agrees that it will collaborate with the Land Bank to design and develop the Field of Dreams park to make it safe and enjoyable for open play and recreational usage.

F) The Sconset Trust agrees that it will share maintenance costs incurred across both properties during the development period. Sharing of costs related to capital improvements to be discussed and agreed upon prior to start of respective projects.

G) The Sconset Trust agrees that it will share in the cost of seasonal maintenance of the Field of Dreams on an on-going basis once the Field of Dreams is fully developed.

H) The Sconset Trust may publicize access to the Field of Dreams on its webpage, and on other Nantucket trail websites and publications acknowledging its partnership with the Land Bank.

I) The Sconset Trust agrees to request prior written Land Bank approval for any private use of the Land Bank Property. The Sconset Trust acknowledges that, in keeping with the Land Bank's statute, the primary purpose of Land Bank lands must be for public use.

J) The Sconset Trust is entitled to hold private events on the Sconset Trust Property.

4. Indemnifications and Releases:

A) The Land Bank shall hold harmless, defend and indemnify the Sconset Trust and its directors, officers, employees and volunteers from and against any and all liability, loss, damage and expense (including without limitation costs and fees of litigation) of every nature arising out of or in connection with the Land Bank Property, including, without limitation, arising out of the use of the Land Bank Property by members of the public or Land Bank's failure to comply with any of its obligations under this MOU, except with respect to such loss, damage or expense caused by the sole negligence or willful misconduct of the Sconset Trust.

B) The Sconset Trust shall hold harmless, defend and indemnify the Land Bank and its directors, officers, employees and volunteers from and against any and all liability, loss, damage and expense (including without limitation costs and fees of litigation) of every nature arising out of or in connection with the Sconset Trust Property, including, without limitation, arising out of the use of the Sconset Trust Property by members of the public or Sconset Trust's failure to comply with any of its obligations under this MOU, except with respect to such loss, damage or expense caused by the sole negligence or willful misconduct of the Land Bank.

5. Termination:

The Land Bank and the Sconset Trust shall each have the right to terminate this MOU upon sixty (60) days prior written notice to the other party without recourse to any party hereto. Prior to termination, the Parties agree to meet at reasonable times to discuss difficulties encountered and explore resolutions of them.

6. Notices:

Any and all notices under this MOU shall be in writing and shall be duly given if sent by registered or certified mail, postage prepaid, return receipt requested, or by a recognized overnight delivery service providing evidence of delivery to the following addresses:

If to the Sconset Trust:

The 'Sconset Trust
Attn: Julie Ruddick Meade, Executive Director
PO Box 821
(One New St)
Siasconset MA 02564

If to the Land Bank:

Nantucket Island Land Bank
Attn: Executive Director
Rachael Freeman
22 Broad Street
Nantucket MA 02554

7. This MOU and any of the rights and obligations under this MOU may not be assigned or transferred in whole or in part by any party hereto. This MOU constitutes the entire agreement of the parties hereto as to the subject matter hereof and supersedes all previous oral and written agreements between the parties as to the subject matter hereof. This MOU may be changed or amended only in writing signed by all of the parties hereto. This MOU shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Massachusetts without regard to its conflict of laws principles. This MOU may be signed in counterparts, each of which is an original and all of which taken together form one single document.

IN WITNESS WHEREOF, the parties hereto have executed this MOU as an instrument under seal, all as of the day, month, and year first written above.

The 'Sconset Trust

By: _____

Name: Julie Ruddick Meade

Title: Executive Director

The Land Bank

By: _____

Name: Rachael Freeman

Title: Executive Director

2026 ATM – Monday, MAY 4 at 4:30pm

ARTICLES OF LAND BANK INTEREST

Article 11 Appropriation of \$126,000,000 for Our Island Home

[Article 11 - Appropriation: Our Island Home](#)

Summary: This may be relevant to the LB if approved as the existing site directly abuts 16 & 19 E. Creek. The existing 2.5± a. lot is zoned Our Island Home which is a unique zone exclusive to OIH & Landmark House. On 8/18/2021, the SB voted to retain the site for use as a Senior Center (relocate Salt Marsh Center), but as it is prone to sea level rise, the SB/Town may determine it would be best used for Open Space, although the current location of the SMC is equally prone to the vicissitudes of sea level rise.

It is also possible that the LB might be approached to assist with mitigation management in association with the new construction off South Shore / Miacomet.

FINANCE COMMITTEE MOTION: Moved not to adopt the Article.

SELECT BOARD COMMENT: The Select Board voted to include this Article on the 2026 Annual Town Meeting warrant so that the voters would have the opportunity to make a decision as to whether or not the Town will continue to operate a skilled nursing facility. If the Town is to continue providing this service, we are at the point where a new, modernized facility that meets all codes needs to be constructed. Should the Article and subsequent ballot question not receive the necessary voter approvals, the planning for the closure of the current Our Island Home will begin. That process is expected to take 3 – 5 years.

The Select Board plans to make the following positive motion at Town Meeting:

Moved to appropriate the sum of One Hundred Twenty-six Million Dollars (\$126,000,000) to be spent by the Town Manager with the approval of the Select Board to construct a new Our Island Home facility at 40 Sherburne Commons Lane, including the costs of professional services for design, permitting, engineering, construction, construction supervision, materials, and other related professional services, and any other costs incidental and related thereto; that to meet the appropriation, that Seven Million Dollars (\$7,000,000) be transferred from Retained Earnings in the Our Island Home Enterprise Fund; and further the Treasurer with the approval of the Select Board is hereby authorized to borrow One Hundred Nineteen Million Dollars (\$119,000,000) and to issue bonds and notes of the Town therefor pursuant to General Laws Chapter 44, Sections 7 or 8, or any other enabling authority; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition Two and One-half debt exclusion vote

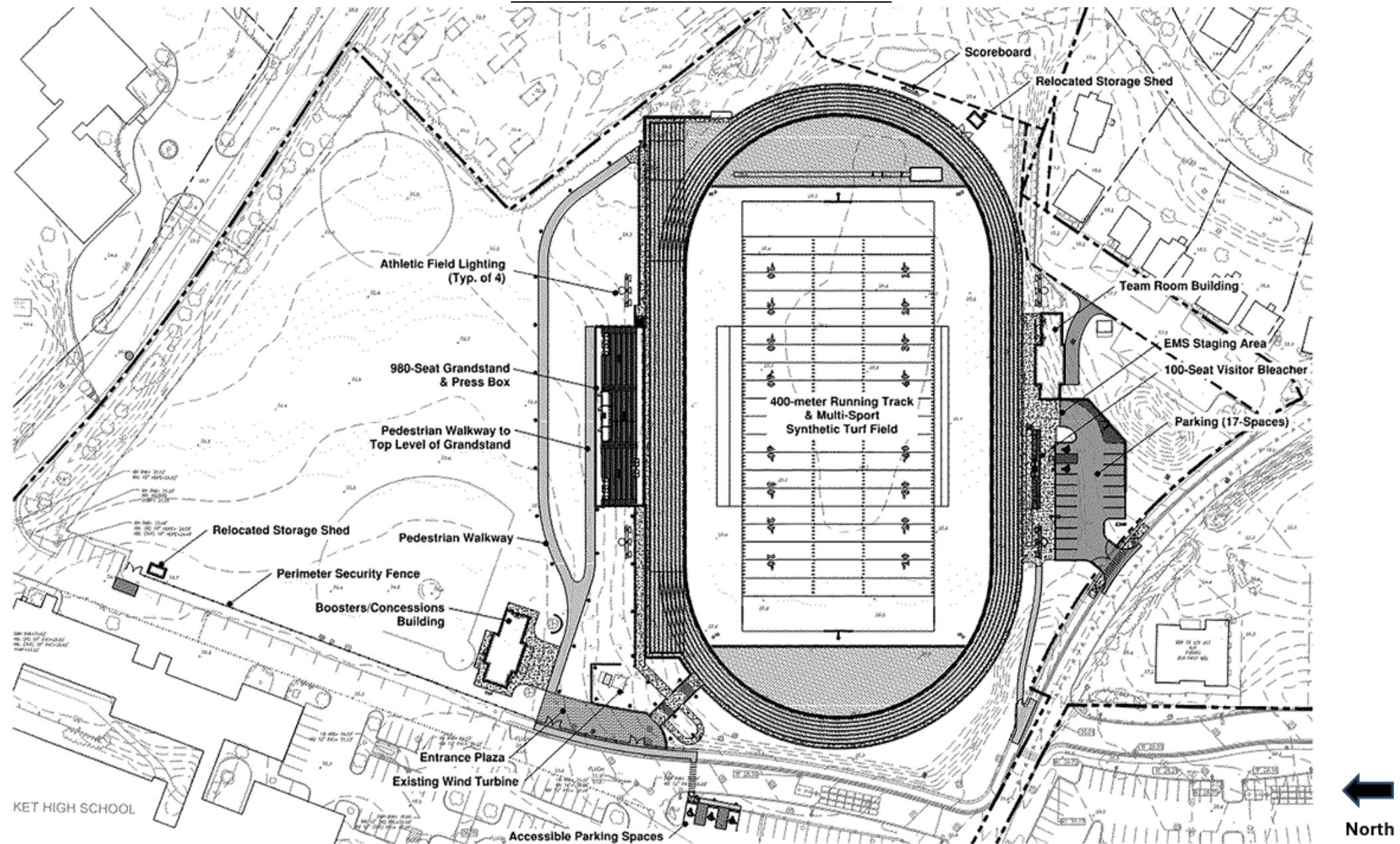
2026 ATM – Monday, MAY 4 at 4:30pm
ARTICLES OF LAND BANK INTEREST

Article 12: Appropriation of \$26,000,000 for School Athletic Facilities Improvements

[Master Campus Plan](#)

Summary: Funds to be spent by the Superintendent of Schools with the approval of the School Committee, to pay for an entrance plaza, accessibility improvements (pathways & parking), boosters building, team room, new parking, grandstand and bleachers, lighting, multi-sport synthetic turf field and running track (see full plan on next page)

FINANCE COMMITTEE MOTION: Moved to appropriate the sum of Twenty-six Million Dollars (\$26,000,000) to be spent by the Superintendent of Schools with the approval of the School Committee to pay costs of professional services for owner's project manager, design, permitting, architecture, construction supervision, construction and other related professional services for the construction, installation and equipping of new, and/or additions or other improvements to the Nantucket Public Schools Athletic Facilities, including a synthetic turf field the materials of which have been tested and reported PFAS as none detected by EPA Method 1633A and Massachusetts Department of Environmental Protection WSC-CAM Section X A Revision 1, or any other federal, state, or local requirements that are enacted prior to the issuance of bids for this Project which are more stringent than the above-referenced requirements; and, all other costs incidental and related thereto; that to meet the appropriation the Treasurer with the approval of the Select Board is hereby authorized to borrow said sum and to issue bonds and notes of the Town therefor pursuant to General Laws Chapter 44, Sections 7 or 8, or any other enabling authority; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition Two and One-Half debt exclusion vote.



Capizzo Stadium Renovation Plan

2026 ATM – Monday, MAY 4 at 4:30pm

ARTICLES OF LAND BANK INTEREST

Article 13 Appropriation of \$7,000,000 for Town Employee Housing Design, OPM and Construction Costs

[Article 13 - Appropriation: Town Employee Housing Design, Owner's Project Manager and Construction Costs](#)

Quantum of vote: requires 2/3 vote to pass & Election Ballot passage

Summary: The Housing Department is seeking funding for the construction of Town and School employee housing on one Town-owned lot on Waitt Drive. The project will create six municipal housing units with adequate parking, comprising a total of nine bedrooms, across two apartment buildings. The cost also includes the design, sitework, and parking area for all three lots.

FINANCE COMMITTEE MOTION: Moved to appropriate the sum of Seven Million Dollars (\$7,000,000) to be spent by the Town Manager with the approval of the Select Board for design and construction of Town employee housing on Waitt Drive, including the cost of design services, Owner's Project Manager services, the cost of professional services such as permitting, engineering, construction and any other costs incidental and related thereto; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition Two and One-half debt exclusion vote.

SELECT BOARD COMMENT: The Select Board supports the Finance Committee's Motion. The Board deems the creation of municipally owned housing to be a high priority. An adequate supply of housing for Town employees will increase overall government efficiency and reduce the costs associated with high levels of staff turnover.

Article 71 General Bylaw: Stormwater Management

[Nantucket Stormwater Management Presentation \(PDF\).pdf](#)

[2026 Annual Town Meeting Warrant Article 71 General Bylaw \(PDF\).pdf](#)

Quantum of vote: requires 2/3 vote to pass & Election Ballot passage

Summary: To see if the Town will vote to amend the Code of Nantucket by adding a new Chapter 142 (Stormwater Management). Article 71 of the 2026 Annual Town Meeting Warrant proposes a new Stormwater Management bylaw to establish a comprehensive and equitable system for managing Nantucket's stormwater infrastructure and runoff.

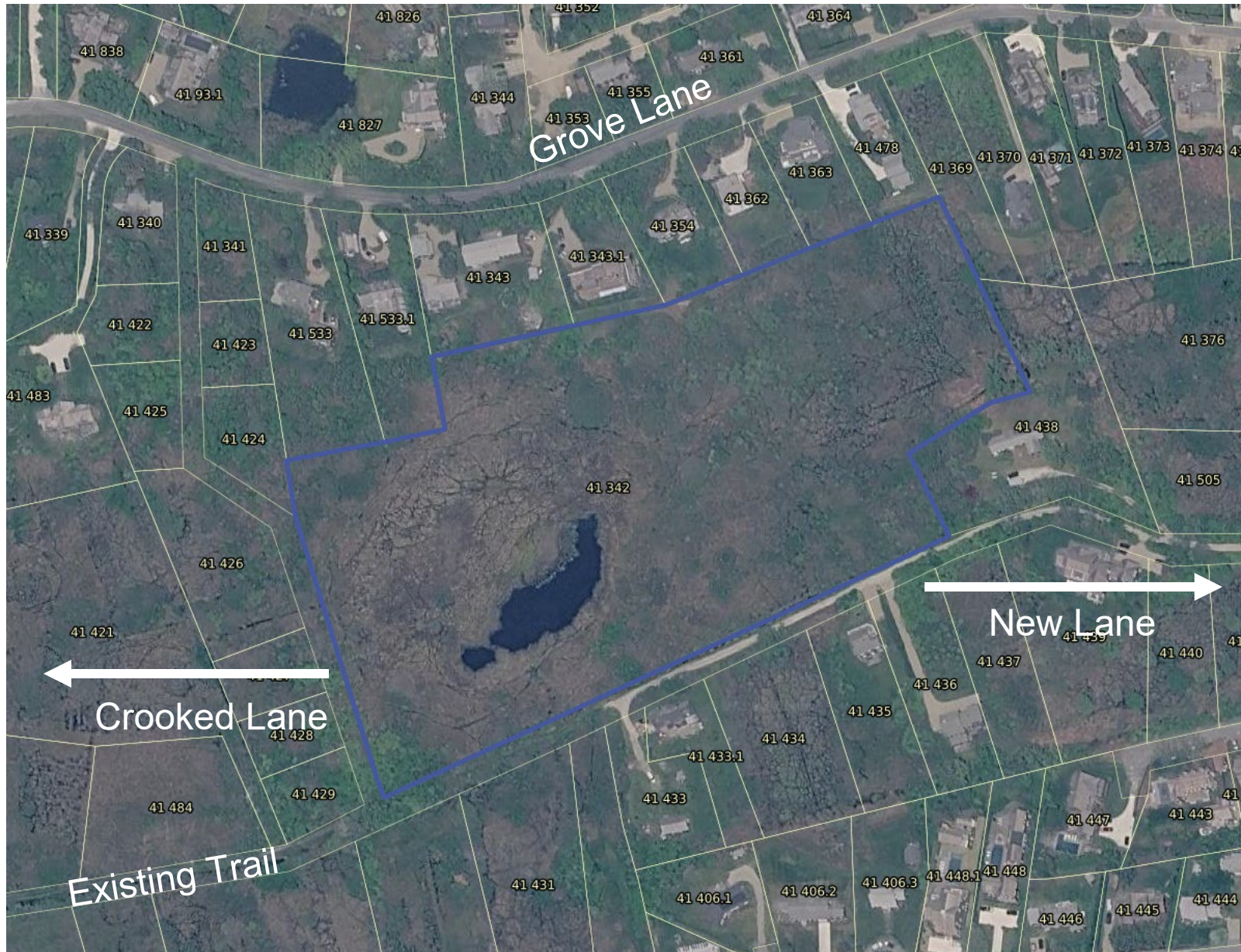
FINANCE COMMITTEE MOTION: Moved to appropriate the sum of Seven Million Dollars (\$7,000,000) to be spent by the Town Manager with the approval of the Select Board for design and construction of Town employee housing on Waitt Drive, including the cost of design services, Owner's Project Manager services, the cost of professional services such as permitting, engineering, construction and any other costs incidental and related thereto; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition Two and One-half debt exclusion vote.

SELECT BOARD COMMENT: The Select Board supports the Finance Committee's Motion. The Board deems the creation of municipally owned housing to be a high priority. An adequate supply of housing for Town employees will increase overall government efficiency and reduce the costs associated with high levels of staff turnover.

Article 77 Real Estate Conveyances from Town of Nantucket to Nantucket Islands Land Bank

[Article 077 Town to Land Bank.pdf](#)

Summary: 35 Grove Lane, shown on Tax Assessor's Map 71 as Parcel 342



Citizen Warrant Articles: Article C – Take Boynton Lane as a Public Way

Summary: To see if the Town will vote to take the appropriate action through the Planning and/or Zoning Boards to take **Boynton Lane** as a Town public way, in the interest of improved traffic control and safety. Or to take any other action relative thereto.

Town Counsel Opinion

Curtis Barnes	Take Boynton Lane as a public way.	This article is not in proper legal form. Neither the Planning Board nor the Zoning Board of Appeals has the legal authority to create a public way. That authority resides with the Select Board or the County Commissioners, who are authorized to lay out public ways, and in the case of a Town road, Town Meeting must vote to accept the way as laid out by the Select Board after the layout has been voted by the Select Board.
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Town Administration Opinion

Curtis Barnes	Take Boynton Lane as a Public Way	Not on Right of Way Committee Road Taking List; Not a through road; suggest Land Bank and/or tenants at new deer processing facility building take on voluntary roadway maintenance and/or HOA become active and take on maintenance.
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NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of March 31, 2026

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	FEB YIELD	MAR YIELD	2/28/2026	3/31/2026
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$118,965.65	\$118,870.41
Nantucket Bank / Collection Account x7653	3.56	3.56	\$42,433,126.16	\$43,971,605.33
TOTAL UNRESTRICTED FUNDS:			\$42,552,091.81	\$44,090,475.74

FISCAL YEAR 2026 REMAINING UNRESTRICTED FUNDS COMMITTED

Capital and Projects			\$14,075,036.67	\$13,844,675.58
Operating Budget			\$3,844,786.52	\$3,471,108.10
Debt & Interest Payments			\$82,362.20	\$46,480.80
TOTAL REMAINING COMMITTED FUNDS FOR FY2026			\$18,002,185.39	\$17,362,264.48

STATEMENT OF ACCOUNTS - RESERVE FUNDS	FEB YIELD	MAR YIELD	2/28/2026	3/31/2026
Nantucket Bank / Special CD x1135 <i>matures 4/20/2026</i>	3.68	3.68	\$5,750,735.90	\$5,768,736.92
Nantucket Bank / Operations Reserve Fund CD <i>matures 6/18/26</i>	3.92/3.54	3.92/3.54	\$3,903,207.22	\$3,913,820.73
TOTAL RESERVED FUNDS:			\$9,653,943.12	\$9,682,557.65

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	FEB YIELD	MAR YIELD	2/28/2026	3/31/2026
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,581,063.75	\$1,583,008.39
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,923.58	\$20,923.67
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund	0.25	0.25	\$20,033.31	\$20,037.56
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,041.63	\$25,046.95
Nantucket Bank / SHAC Escrow x7038	0.15	0.15	\$34,441.19	\$34,445.58
Nantucket Bank / NFRM Escrow x9058	0.15	0.15	\$10,039.71	\$10,040.99
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.15	0.15	\$28,111.11	\$28,114.69
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,676.03	\$1,676.39
Nantucket Bank / MGC Golf Capital Reserve	0.15	0.15	\$523,743.59	\$374,615.96
Nantucket Bank / SGC Capital Reserve	0.15	0.15	\$523,729.89	\$464,911.82
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/26</i>	3.54	3.54	\$54,644.52	\$54,793.11
Hingham Savings / Marble Reserve CD <i>matures 6/11/26</i>	3.78	3.78	\$259,409.34	\$260,243.48
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
TOTAL RESTRICTED FUNDS:			\$3,142,868.75	\$2,937,869.69

STATEMENT OF DEBT

BONDS:	Principal Outstanding	NOTES:	Principal Outstanding
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,360,000	Marble Note #19	\$1,700,000
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$2,055,000		
TOTAL BONDS:	\$4,415,000	TOTAL NOTES:	\$1,700,000

TOTAL DEBT: \$6,115,000