

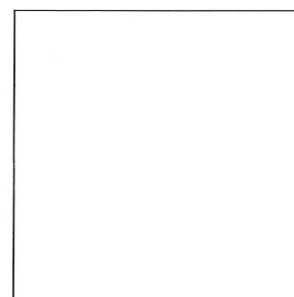



MEETING POSTING

TOWN OF NANTUCKET

Pursuant to MGL Chapter 30A, § 18-25

All meeting **notices and agenda** must be filed and time stamped with the Town Clerk's Office and posted at least 48 hours prior to the meeting (excluding Saturdays, Sundays and Holidays)



Committee/Board/s	Nantucket Islands Land Bank Commission
Day, Date, and Time	Tuesday, November 24, 2020 at 4:00 p.m.
Location / Address	Remote Participation via Zoom <i>see below</i> *
Signature of Chair or Authorized Person	 Susan C. Campese, Administrator/Finance Manager

WARNING: IF THERE IS NO QUORUM OF MEMBERS PRESENT, OR IF MEETING POSTING IS NOT IN COMPLIANCE WITH THE OML STATUTE, NO MEETING MAY BE HELD!

AGENDA

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

*Join Zoom Meeting

<https://zoom.us/j/99603998203?pwd=WEJ4emF2bU9KN3pBaTRJNW1sTWtiUT09>

Meeting ID: 996 0399 8203

Passcode: 465788

One tap mobile

+16465588656,,99603998203#,,,,,0#,,465788# US (New York)

+13017158592,,99603998203#,,,,,0#,,465788# US (Washington D.C)

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Warrant Authorization – Golf Capital Funds Transfer Request
 - d. Golf Capital Committee – Recommendations
3. PROPERTY MANAGEMENT
 - a. Encroachments – Updates
 - b. Maxcy Pond – Management Update
 - c. Hays Property – Project Update
 - d. All Properties – Questions, Comments, Suggestions
4. APPROVAL OF MINUTES
 - a. Regular Meeting of November 10, 2020
5. TRANSFER BUSINESS
 - a. “M” Exemptions Update – Release of Liens

6. FINANCIAL BUSINESS

- a. Monthly Financial Report – October
- b. Warrant Authorization – Cash Disbursement

7. REGULAR BUSINESS

- a. Staffing - Update

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

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

ADJOURNMENT



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
STATE HOUSE • BOSTON, MA 02133
(617) 725-4000

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

**ORDER SUSPENDING CERTAIN PROVISIONS
OF THE OPEN MEETING LAW, G. L. c. 30A, § 20**

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

NOW THEREFORE, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby suspended.

(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 8:40 PM this 12th day of
March, two thousand and twenty.

Charles D. Baker

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

**Siasconset Golf
Balance Sheet
October 2020**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - SGC Operating Account	\$460,705.74	\$285,016.37
Golf Shop Cash	\$300.00	\$300.30
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$1,252.24	\$1,055.97
Credit Cards F&B	\$0.00	\$940.00
Management Contract escrow	\$1,575.00	\$1,575.00
Total Cash	<u>\$464,332.98</u>	<u>\$289,387.64</u>
Accounts Receivable-Miacomet Golf	(\$21,663.17)	(\$32,941.90)
Accounts Receivable	(\$156.00)	\$156.00
Total Accounts Receivable	<u>(\$21,819.17)</u>	<u>(\$32,785.90)</u>
Inventory Golf Shop	\$15,701.21	\$8,327.95
Rental Club Inventory	\$4,900.00	\$4,150.00
Inventory Food	\$1,036.09	\$975.93
Inventory Bar	\$979.70	\$984.50
Inventory Pesticides	\$0.00	\$2,045.49
Inventory - Wine	\$815.00	\$301.50
Total Inventory	<u>\$23,432.00</u>	<u>\$16,785.37</u>
Prepaid Expenses- Administration	\$4,743.69	\$6,628.69
Total Prepaid Expenses	<u>\$4,743.69</u>	<u>\$6,628.69</u>
Total Current Assets	<u>\$470,689.50</u>	<u>\$280,015.80</u>
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$525,880.66)	(\$411,042.62)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,484,627.00	\$8,484,627.00
Leasehold Improvements	\$2,756,014.50	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$6,038.59
Total Fixed Assets	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
Total Fixed Assets	<u>\$11,179,200.66</u>	<u>\$11,298,861.30</u>
Total Assets	<u><u>\$11,649,890.16</u></u>	<u><u>\$11,578,877.10</u></u>

**Siasconset Golf
Balance Sheet
October 2020**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00
Gift Certificate Issued	\$774.25	\$509.25
Total Gift Certificate	\$774.25	\$509.25
Land Bank Advance on Operations	\$11,466,990.55	\$11,616,876.05
Lease Payable- PNC	\$0.00	\$4,597.62
Total Note Payable	\$11,466,990.55	\$11,621,473.67
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	(\$175.75)	\$224.12
MA Meals Tax Payable	(\$180.01)	\$411.91
Total Tax	(\$355.76)	\$636.03
Total Current Liabilities	\$11,467,409.04	\$11,622,618.95
Total Liabilities	\$11,467,409.04	\$11,622,618.95
Retained Earnings	(\$137,056.48)	(\$154,801.52)
Total Retained Earnings	(\$137,056.48)	(\$154,801.52)
NLB Equity Contribution	\$0.00	\$0.00
Total NLB Equity Contribution	\$0.00	\$0.00
Total Current Year P&L	\$319,537.60	\$111,059.67
Total Equity	\$182,481.12	(\$43,741.85)
Total Liabilities and Equity	\$11,649,890.16	\$11,578,877.10

Siasconset
October, 2020
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	735	180	555	200	535	308%	10,276	7,170	3,106	6,991	3,285	43%
Covers	130	55	75	102	28	136%	1,916	1,966	(50)	1,179	737	-3%
Revenue												
Golf Shop Revenue	29,177	10,960	18,217	8,158	21,019	166%	608,455	381,450	227,005	367,047	241,408	60%
Food & Beverage	2,747	600	2,147	1,080	1,667	358%	43,030	29,650	13,380	29,282	13,748	45%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Total Revenue	31,923	11,560	20,363	9,238	22,686	176%	651,485	411,100	240,385	396,329	255,156	58%
Cost of Goods Sold												
Golf Shop	3,943	0	3,943	613	3,329	#DIV/0!	46,750	23,500	23,250	22,778	23,973	99%
Food & Beverage	2,416	0	2,416	491	1,925	#DIV/0!	10,583	7,620	2,963	7,022	3,560	39%
Total Cost of Sales	6,359	0	6,359	1,104	5,254	#DIV/0!	57,333	31,120	26,213	29,800	27,533	84%
Gross Profit	25,565	11,560	14,005	8,133	17,432	121%	594,152	379,980	214,172	366,529	227,623	56%
Payroll Expense												
Golf Shop	5,546	2,200	3,346	2,168	3,378	152%	56,391	32,024	24,367	29,459	26,933	76%
Food & Beverage	0	1,000	(1,000)	536	(536)	-100%	0	16,000	(16,000)	15,145	(15,145)	-100%
General & Administrative	0	0	0	0	0	#DIV/0!	16,226	16,226	0	16,066	160	0%
Grounds	5,216	8,334	(3,118)	4,786	430	-37%	68,005	91,332	(23,327)	60,541	7,464	-26%
Total Payroll	10,762	11,534	(772)	7,490	3,272	-7%	140,622	155,582	(14,960)	121,211	19,412	-10%
Operating Expenses												
Golf Shop	0	0	0	0	0	#DIV/0!	2,154	2,550	(396)	1,874	280	-16%
Food & Beverage	0	400	(400)	598	(598)	-100%	0	2,600	(2,600)	1,066	(1,066)	-100%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	0	1,000	(1,000)	0	0	-100%	2,035	4,300	(2,265)	2,694	(659)	-53%
General & Administrative	3,823	1,158	2,665	1,646	2,177	230%	57,553	53,785	3,768	55,359	2,193	7%
Grounds	3,250	0	3,250	35	3,215	#DIV/0!	14,838	32,250	(17,412)	15,749	(911)	-54%
Total Operating Expenses	7,073	2,558	4,515	2,279	4,794	177%	76,580	95,485	(18,905)	76,742	(163)	-20%
Total Expense	17,835	14,092	3,743	9,769	8,066	27%	217,202	251,067	(33,865)	197,953	4,471	-13%
Income/(Loss) from Operations	7,730	(2,532)	10,262	(1,636)	9,366	-405%	376,950	128,913	248,037	168,575	208,374	192%
Depreciation Expense	0	0	0	0	0	#DIV/0!	57,419	56,200	1,219	56,200	1,219	2%
Net After Depreciation	7,730	(2,532)	10,262	(1,636)	9,366	-405%	319,531	72,713	246,818	112,376	207,155	339%

Siasconset
 October, 2020
 Departmental Summary

	Month To Date						Year To Date						Key	
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %		
Rounds	735	180	555	200	535	308%	10,276	7,170	3,106	6,991	3,285	43%		
Covers	130	55	75	102	28	136%	1,916	1,966	(50)	1,179	737	-3%		
Golf Shop														
Revenue	29,177	10,960	18,217	8,158	21,019	166%	608,455	381,450	227,005	367,047	241,408	60%		
Cost of Goods	3,943	0	3,943	613	3,329	#DIV/0!	46,750	23,500	23,250	22,778	23,973	99%		
Payroll Expense	5,546	2,200	3,346	2,168	3,378	152%	56,391	32,024	24,367	29,459	26,933	76%		
Operating Expense	0	0	0	0	0	#DIV/0!	2,154	2,550	(396)	1,874	280	-16%		
Net Profit / (Loss)	19,687	8,760	10,927	5,376	14,312	125%	503,160	323,376	179,784	312,936	190,223	56%	6	
Food & Beverage														
Revenue	2,747	600	2,147	1,080	1,667	358%	43,030	29,650	13,380	29,282	13,748	45%		
Cost of Goods	2,416	0	2,416	491	1,925	#DIV/0!	10,583	7,620	2,963	7,022	3,560	39%		
Payroll Expense	0	1,000	(1,000)	536	(536)	-100%	0	16,000	(16,000)	15,145	(15,145)	-100%		
Operating Expense	0	400	(400)	598	(598)	-100%	0	2,600	(2,600)	1,066	(1,066)	-100%		
Net Profit / (Loss)	331	(800)	1,131	(545)	876	-141%	32,447	3,430	29,017	6,048	26,399	846%	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	5,216	8,334	(3,118)	4,786	430	-37%	68,005	91,332	(23,327)	60,541	7,464	-26%		
Operating Expense	3,250	0	3,250	35	3,215	#DIV/0!	14,838	32,250	(17,412)	15,749	(911)	-54%		
Net Profit / (Loss)	(8,466)	(8,334)	(132)	(4,821)	(3,645)	2%	(82,843)	(123,582)	40,739	(76,289)	(6,554)	-33%	8	
General & Administrative														
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Payroll Expense	0	0	0	0	0	#DIV/0!	16,226	16,226	0	16,066	160	0%		
Operating Expense	3,823	1,158	2,665	1,646	2,177	230%	57,553	53,785	3,768	55,359	2,193	7%		
Net Profit / (Loss)	(3,823)	(1,158)	(2,665)	(1,646)	(2,177)	230%	(73,779)	(70,011)	(3,768)	(71,425)	(2,353)	5%		
Maintenance														
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Operating Expense	0	1,000	(1,000)	0	0	-100%	2,035	4,300	(2,265)	2,694	(659)	-53%	9	
Net Profit / (Loss)	0	(1,000)	1,000	0	0	-100%	(2,035)	(4,300)	2,265	(2,694)	659	-53%		
Income/(Loss) from Operations	7,730	(2,532)	10,262	(1,636)	9,366	-405%	376,950	128,913	248,037	168,575	208,374	192%	10	
Depreciation Expense	0	0	0	0	0	#DIV/0!	57,419	56,200	1,219	56,200	1,219	2%		
Net After Depreciation	7,730	(2,532)	10,262	(1,636)	9,366	-405%	319,531	72,713	246,818	112,376	207,155	339%		

Siasconset
 October, 2020
 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	55,455	23,850	31,605	23,430	32,025	133%
Annual Pass	0	0	0	0	0	#DIV/0!	2	62,860	34,500	28,360	33,215	29,645	82%
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	20,925	7,500	13,425	6,680	14,245	179%	5	377,570	242,700	134,870	241,020	136,550	56%
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	760	860	(100)	330	430	-12%	9	11,490	19,400	(7,910)	14,490	(3,000)	-41%
Walking Trolley Rental	1,305	600	705	348	956	117%	10	20,994	17,000	3,994	12,144	8,851	23%
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	6,187	2,000	4,187	799	5,388	209%	15	80,465	44,000	36,465	42,724	37,741	83%
Over/Under	0	0	0	0	0	#DIV/0!		(379)	0	(379)	24	(403)	#DIV/0!
Total Revenue	29,177	10,960	18,217	8,158	21,019	166%		608,455	381,450	227,005	367,047	241,408	60%
Cost of Goods Sold													
Golf Shop	3,943	0	3,943	613	3,329	#DIV/0!	16	46,750	23,500	23,250	22,779	23,971	99%
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	(2)	2	#DIV/0!
Total Cost of Sales	3,943	0	3,943	613	3,329	#DIV/0!		46,750	23,500	23,250	22,778	23,973	99%
Gross Profit	25,234	10,960	14,274	7,544	17,690	130%		561,705	357,950	203,755	344,269	217,436	57%
Payroll Expense													
Golf Shop Manager	2,446	1,200	1,246	426	2,020	104%	18	19,144	15,200	3,944	4,190	14,954	26%
Shop Clerks Gross	3,101	1,000	2,101	1,743	1,358	210%	19	37,247	16,824	20,423	25,269	11,978	121%
Total Payroll	5,546	2,200	3,346	2,168	3,378	152%		56,391	32,024	24,367	29,459	26,933	76%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	200	(200)	250	(250)	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	795	200	595	0	795	297%
Score Cards	0	0	0	0	0	#DIV/0!	23	737	600	137	558	179	23%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	623	500	123	0	623	25%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	50	(50)	0	0	-100%
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	1,066	(1,066)	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	1,000	(1,000)	0	0	-100%
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!		2,154	2,550	(396)	1,874	280	-16%
Income/(Loss) from Operations	19,687	8,760	10,927	5,376	14,312	125%		503,160	323,376	179,784	312,936	190,223	56%

Siasconset
 October, 2020
 Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	253	100	153	111	142	153%	31	2,286	3,450	(1,164)	2,882	(596)	-34%
Bar Sales	2,494	500	1,994	969	1,525	399%	32	40,744	26,200	14,544	26,415	14,329	56%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	0	#DIV/0!		0	0	0	(15)	15	#DIV/0!
Total Revenue	2,747	600	2,147	1,080	1,667	358%		43,030	29,650	13,380	29,282	13,748	45%
Cost of Goods Sold													
Food	144	0	144	32	112	#DIV/0!	34	135	1,000	(865)	312	(177)	-86%
Beer	1,315	0	1,315	110	1,205	#DIV/0!	35	5,976	2,250	3,726	2,006	3,970	166%
Wine	210	0	210	97	113	#DIV/0!	36	541	750	(210)	777	(237)	-28%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	378	0	378	72	306	#DIV/0!	38	2,513	2,020	493	2,103	410	24%
Bar Snacks	369	0	369	181	189	#DIV/0!	39	1,418	1,600	(182)	1,824	(407)	-11%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	2,416	0	2,416	491	1,925	#DIV/0!		10,583	7,620	2,963	7,022	3,560	39%
Gross Profit	331	600	(269)	589	(258)	-45%		32,447	22,030	10,417	22,259	10,188	47%
Payroll Expense													
Food & Beverage Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	0	1000	-1000	536	-536	-100%	41	0	16,000	(16,000)	15,145	(15,145)	-100%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	0	1,000	(1,000)	536	(536)	-100%		0	16,000	(16,000)	15,145	(15,145)	-100%
Operating Expenses													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	0	0	0	0	#DIV/0!	44	0	200	(200)	0	0	-100%
Clubhouse Cleaning & Supplies	0	400	(400)	598	(598)	-100%	45	0	2,400	(2,400)	1,066	(1,066)	-100%
Total Operating Expenses	0	400	(400)	598	(598)	-100%		0	2,600	(2,600)	1,066	(1,066)	-100%
Income/(Loss) from Operations	331	(800)	1,131	(545)	876	-141%		32,447	3,430	29,017	6,048	26,399	846%

Siasconset
October, 2020
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	2,129	2,084	45	2,129	0	2%	46	20,879	20,832	47	20,948	(69)	0%
Assistant Superintendent	1,277	1,250	27	1,277	0	2%	47	12,527	12,500	27	12,569	(41)	0%
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	3,143	4,000	(857)	4,000	(857)	-21%
Mechanic Gross	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
Seasonal Labor	1,809	5,000	(3,191)	1,380	430	-64%	51	31,456	54,000	(22,544)	23,024	8,431	-42%
Total Payroll	5,216	8,334	(3,118)	4,786	430	-37%		68,005	91,332	(23,327)	60,541	7,464	-26%
Operating Expenses													
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	852	1,500	(648)	122	730	-43%
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%
Chemicals/Weed Control	3,250	0	3,250	0	3,250	#DIV/0!	55	3,250	3,000	250	4,770	(1,520)	8%
Surfactants	0	0	0	0	0	#DIV/0!	56	7,728	9,500	(1,772)	9,236	(1,507)	-19%
Tools	0	0	0	0	0	#DIV/0!	57	0	1,000	(1,000)	0	0	-100%
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	250	(250)	0	0	-100%
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!
Electric - Maintenance Building	0	0	0	35	(35)	#DIV/0!	60	431	400	31	367	63	8%
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	2,500	(2,500)	0	0	-100%
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%
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	500	(500)	0	0	-100%
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	3,000	(3,000)	0	0	-100%
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	454	2,000	(1,546)	3	451	-77%
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	500	(500)	0	0	-100%
Contract Services	0	0	0	0	0	#DIV/0!	69	0	1,500	(1,500)	0	0	-100%
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	1,000	(1,000)	0	0	-100%
Consultants	0	0	0	0	0	#DIV/0!	71	0	600	(600)	0	0	-100%
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	2,000	(2,000)	0	0	-100%
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	2,124	2,000	124	1,251	873	6%
Total Operating Expenses	3,250	0	3,250	35	3,215	#DIV/0!		14,838	32,250	(17,412)	15,749	(911)	-54%
Income/(Loss) from Operations	(8,466)	(8,334)	(132)	(4,821)	(3,645)	2%		(82,843)	(123,582)	40,739	(76,289)	(6,554)	-33%

Siasconset
 October, 2020
 Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	0	0	0	0	0	#DIV/0!	75	375	800	(425)	890	(515)	-53%
Golf Course Building Repair & Maint	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	77	0	0	0	0	0	#DIV/0!
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	78	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	1,000	(1,000)	0	0	-100%	81	350	2,500	(2,150)	278	72	-86%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	84	1,310	1,000	310	1,526	(216)	31%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	1,000	(1,000)	0	0	-100%		2,035	4,300	(2,265)	2,694	(659)	-53%
Income/(Loss) from Operations	0	(1,000)	1,000	0	0	-100%		(2,035)	(4,300)	0	(2,694)	659	-53%

Siasconset
 October, 2020
 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	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
Total Revenue	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
Payroll Expense														
Management Payment	0	0	0	0	0	#DIV/0!	90	16,226	16,226	0	16,066	160	0%	
Total Payroll	0	0	0	0	0	#DIV/0!		16,226	16,226	0	16,066	160	0%	
Operating Expenses														
Office Supplies	(29)	0	(29)	0	(29)	#DIV/0!	91	770	150	620	193	577	413%	
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	482	(482)	#DIV/0!	
Credit Card Merchant Services	1,902	20	1,882	850	1,053	9412%	93	13,497	5,150	8,347	5,940	7,558	162%	
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	323	0	323	0	323	#DIV/0!	
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!	
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	250	350	(100)	249	1	-29%	
Legal Fees	69	0	69	0	69	#DIV/0!	97	69	1,600	(1,531)	1,581	(1,513)	-96%	
Professional Accounting	0	0	0	0	0	#DIV/0!	98	6,000	8,000	(2,000)	8,200	(2,200)	-25%	
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!	
Payroll Service	411	100	311	0	411	311%	100	2,981	600	2,381	0	2,981	397%	
Trash Removal	124	100	24	0	124	24%	101	725	590	135	765	(41)	23%	
License & Fees	0	0	0	0	0	#DIV/0!	102	255	1,650	(1,395)	1,600	(1,345)	-85%	
Electricity	0	200	(200)	247	(247)	-100%	103	7,202	9,700	(2,498)	9,583	(2,381)	-26%	
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!	
Water	80	50	30	0	80	60%	105	459	615	(156)	513	(54)	-25%	
Cable TV & Internet	0	188	(188)	188	(188)	-100%	106	1,730	1,880	(150)	1,879	(149)	-8%	
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	#DIV/0!	
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	#DIV/0!	
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	9,628	16,000	(6,372)	15,911	(6,283)	-40%	
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!	
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!	
Payroll Taxes - Mgmt. & Empl. Exp.	895	500	395	362	533	79%	112	10,492	7,500	2,992	7,294	3,198	40%	
Clubhouse cleaning labor	370	0	370	0	370	#DIV/0!	113	3,172	0	3,172	1,170	2,002	#DIV/0!	
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	1,316	(1,316)	#DIV/0!	
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!	
Total Operating Expenses	3,823	1,158	2,665	1,646	2,177	230%		57,553	53,785	3,768	56,675	877	7%	
Income/(Loss) from Operations	(3,823)	(1,158)	(2,665)	(1,646)	(2,177)	230%		(73,779)	(70,011)	(3,768)	(72,741)	(1,037)	5%	
Depreciation Expense	0	0	0	0	0	#DIV/0!		57,419	56,200	1,219	56,200	1,219	2%	
Income/(Loss) After Depreciation	(3,823)	(1,158)	(2,665)	(1,646)	(2,177)	230%		(131,198)	(126,211)	(4,987)	(128,941)	(2,256)	4%	

SGC Oct Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification	
GOLF SHOP						
Revenue						
1	Play Cards	0	0	0%		
2	Annual Pass	0	0	0%		
3	Resident Discount Cards	0	0	0%		
4	Handicap (Non-Members)	0	0	0%		
5	Greens Fees	20,925	7,500	13,425	179%	Great Wx and lots of golfers
6	Cart Fees	0	0	0%		
7	Golf Club Repair	0	0	0%		
8	Range Ball Sales	0	0	0%		
9	Club Rental Sets	760	860	(100)	-12%	Covid rules = fewer rentals
10	Walking Trolley Rental	1,305	600	705	117%	more golfers
11	Club/Cart Storage	0	0	0%		
12	Lessons	0	0	0%		
13	Golf Clinics	0	0	0%		
14	Tournaments	0	0	0%		
15	Merchandise	6,187	2,000	4,187	209%	Great selection this year and golf course popularity
Cost of Goods Sold						
16	Golf Shop	3,943	0	3,943	#DIV/0!	added sales and restocking
17	Member 10% Shop Discounts	0	0	0	0%	
Payroll Expense						
18	Golf Shop Manager	2,446	1,200	1,246	104%	increase salary
19	Shop Clerks Gross	3,101	1,000	2,101	210%	On Budget as F&B payroll was 0
Operating Expenses						
20	Dues and Subscriptions	0	0	0	0%	
21	Club Car/Golf Car Lease	0	0	0	0%	
22	Tees, Markers, Etc.	0	0	0	0%	
23	Score Cards	0	0	0	0%	
24	Uniforms / Clothing Allowance	0	0	0	0%	
25	Shipping (ups/fedex)	0	0	0	0%	
26	Office/Shop Supplies	0	0	0	0%	
27	Golf Course Water Supplies	0	0	0	0%	
28	Damaged Goods/Outdated Merchandise	0	0	0	0%	
29	Rental Clubs	0	0	0	0%	
30	Supplies	0	0	0	0%	
FOOD & BEVERAGE						
Revenue						
31	Food Sales	253	100	153	153%	More golfers
32	Bar Sales	2,494	500	1,994	399%	More golfers more beer sales
33	Clubhouse Usage Fees (Rental)	0	0	0	0%	
Cost of Goods Sold						
34	Food	144	0	144	#DIV/0!	
35	Beer	1,315	0	1,315	#DIV/0!	
36	Wine	210	0	210	#DIV/0!	
37	Bar Paper/Supply Cost	0	0	0	#DIV/0!	
38	Non- Alcoholic Beverage	378	0	378	#DIV/0!	
39	Bar Snacks	369	0	369	#DIV/0!	
40	Liquor	0	0	0	0%	
Payroll Expense						
41	Payroll Bar/Wait Staff	0	1000	-1000	-100%	Using golf POS only
Operating Expenses						
42	Dues and Subscriptions	0	0	0	0%	
43	Uniforms / Clothing Allowance	0	0	0	0%	
44	Clubhouse Floor Supplies	0	0	0	0%	
45	Clubhouse Cleaning & Supplies	0	400	(400)	-100%	in house cleaning supplies adequate for the month
GROUNDS						
Payroll Expense						
46	Golf Course Superintendent Gross	2,129	2,084	45	2%	
47	Assistant Superintendent	1,277	1,250	27	2%	
48	Asst. Superintendent #2	0	0	0	0%	
49	Mechanic Gross	0	0	0	0%	
50	Hourly Labor Gross	0	0	0	0%	
51	Seasonal Labor	1,809	5,000	(3,191)	-64%	Fewer employees
Operating Expenses						
52	Water	0	0	0	0%	
53	Golf Course Supplies	0	0	0	0%	
54	Fertilizer	0	0	0	0%	

55	Chemicals/Weed Control	3,250	0	3,250	#DIV/0!	application timing
56	Surfactants	0	0	0	0%	
57	Tools	0	0	0	0%	
58	Shop Supplies	0	0	0	0%	
59	Electric - Pump House & Irrigation	0	0	0	0%	
60	Electric - Maintenance Building	0	0	0	0%	
61	Raw Materials & Topdressing	0	0	0	0%	
62	Seed	0	0	0	0%	
63	Gas, Oil & Diesel	0	0	0	0%	
64	Debris Disposal Removal	0	0	0	0%	
65	Golf Course Repairs & Main	0	0	0	0%	
66	Equipment - Repairs & Main	0	0	0	0%	
67	Irrigation - Repair & Main	0	0	0	0%	
68	Roads / Fences - Repair & Main	0	0	0	0%	
69	Contract Services	0	0	0	0%	
70	Small Equipment Rental	0	0	0	0%	
71	Consultants	0	0	0	0%	
72	Uniforms	0	0	0	0%	
73	Freight	0	0	0	0%	
74	Clubhouse Grounds	0	0	0	0%	
MAINTENANCE						
Operating Expenses						
75	Clubhouse Repair & Maintenance	0	0	0	0%	
76	Golf Course Building Repair & Maint	0	0	0	0%	
77	Golf Course Building HVAC R&M	0	0	0	0%	
78	Clubhouse HVAC R&M	0	0	0	0%	
79	Clubhouse Electrical R&M	0	0	0	0%	
80	Golf Course Building Electrical R&M	0	0	0	0%	
81	Clubhouse Plumbing R&M	0	1,000	(1,000)	-100%	Building not drained yet due to painting
82	Oakson Septic System	0	0	0	0%	
83	Golf Course Building Plumbing R&M	0	0	0	0%	
84	Alarm System/Activity	0	0	0	0%	
85	Refrigeration	0	0	0	0%	
GENERAL & ADMINISTRATIVE						
Revenue						
86	Other Income	0	0	0	0%	
87	Interest Income	0	0	0	0%	
88	Winter Memberships	0	0	0	0%	
89	House Rental Income	0	0	0	0%	
Payroll Expense						
90	Management Payment	0	0	0	0%	
Operating Expenses						
91	Office Supplies	(29)	0	(29)	#DIV/0!	
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	1,902	20	1,882	9412%	more sales
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	0	0	0	0%	
97	Legal Fees	69	0	69	#DIV/0!	Licenses
98	Professional Accounting	0	0	0	0%	
99	Cell Phones	0	0	0	0%	
100	Payroll Service	411	100	311	311%	More employees
101	Trash Removal	124	100	24	24%	
102	License & Fees	0	0	0	0%	
103	Electricity	0	200	(200)	-100%	
104	Telephone	0	0	0	0%	
105	Water	80	50	30	60%	
106	Cable TV & Internet	0	188	(188)	-100%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	0	0	0	0%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmt. & Empl. Exp.	895	500	395	79%	more shop employees
113	Clubhouse cleaning labor	370	0	370	#DIV/0!	Budget mistake, this should have been in the budget
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	

Siasconset Golf

Check Register Report

From 10/1/2020 To 10/31/2020

Account: N/A -

Vendors: <All>



*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
50986	Harrells	Harrell's LLC	10/7/2020	10/7/2020	\$3,250.00
50987	Nant Land	Nantucket Land Bank	10/7/2020	10/7/2020	\$474.12
50988	Reis	P & M Reis Trucking	10/7/2020	10/7/2020	\$124.00
50989	Renee Manning	Renee Manning	10/7/2020	10/7/2020	\$135.00
50990	NANGOL - 0001	Vaughan, Dale Hunter and Beaudette, P.C.	10/7/2020	10/7/2020	\$68.75
50991	07455	Wannacomet Water Company	10/7/2020	10/7/2020	\$80.00
50992	1200	Miacomet Golf Course	10/28/2020	10/28/2020	\$5,883.00
					Subtotal: <u>\$10,014.87</u>
					Voided Checks: <u>\$0.00</u>
					Total: \$10,014.87

**Miacomet
Balance Sheet
October 2020**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$468,111.19	\$337,587.57
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	(\$24,808.97)	(\$7,057.57)
Credit Cards F&B	\$14,869.24	\$677.32
ACH Payment Admin	\$32,423.53	\$11,113.20
Total Cash	\$494,294.99	\$346,020.52
Accounts Receivable	\$131,023.28	\$80,722.55
Accounts Receivable-Siasconset Golf	\$21,663.17	\$32,941.90
Total Accounts Receivable	\$152,686.45	\$113,664.45
Inventory Golf Shop	\$84,759.49	\$90,235.83
Rental Club Inventory	\$600.00	\$900.00
Inventory Food	\$10,358.31	\$8,897.72
Inventory Bar	\$11,382.26	\$10,491.42
Inventory Wine	\$14,998.37	\$1,213.61
Inventory Pesticides	\$80,921.10	\$92,027.78
Total Inventory	\$203,019.53	\$203,766.36
Gift Cert Clearing Acct	\$0.00	\$0.00
Prepaid Expenses- Administration	\$71,043.85	\$55,674.81
Total Prepaid Expenses	\$71,043.85	\$55,674.81
Loan / Trailer	\$0.00	\$0.00
NGM Inc Exchange Account	\$0.00	\$0.00
Management Contract Escrow	\$17,761.77	\$17,640.37
Total Other Assets	\$17,761.77	\$17,640.37
Total Current Assets	\$938,806.59	\$736,766.51
Clubhouse	\$11,154,870.59	\$5,653,039.83
Golf Shop Renovations	\$0.00	\$0.00
ClubhouseDeck Awning	\$23,460.00	\$0.00
Clubhouse Grounds	\$20,500.00	\$3,000.00
Equipment	\$0.00	\$0.00
Insurance Claims Receivable	\$0.00	\$18,750.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$857,175.56	\$836,592.46
Accum Depr/Amort	(\$9,390,748.34)	(\$8,649,123.34)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$13,425.67	\$0.00
Computer System	\$154,807.40	\$145,440.09
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet
Balance Sheet
October 2020**

Furniture & Fixtures	\$1,169,698.34	\$1,157,638.34
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,460,870.22	\$4,074,752.29
Surveillance System	\$17,682.52	\$3,281.76
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$158,538.27	\$150,414.77
Kitchen Equipment	\$29,299.55	\$20,420.11
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory	\$2,257,813.78	\$404,453.49
Total Fixed Assets	<u>\$18,616,734.62</u>	<u>\$11,508,000.86</u>
Total Fixed Assets	<u>\$18,616,734.62</u>	<u>\$11,508,000.86</u>
Total Assets	<u><u>\$19,555,541.21</u></u>	<u><u>\$12,244,767.37</u></u>

**Miacomet
Balance Sheet
October 2020**

Liabilities and Equity

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	\$57,196.58	(\$1,552.97)
Total Accounts Payable	<u>\$57,196.58</u>	<u>(\$1,552.97)</u>
Total Accounts Payable	\$57,196.58	(\$1,552.97)
Lease payable TCF 008-0717174-300	\$8,279.25	\$34,746.60
MA Sales Tax Payables Golf	\$5,766.75	(\$12,025.65)
MA Meals Tax Payable	\$9,874.99	\$994.14
Lease payable TCF - 008-0717174-301	\$96,636.33	\$131,871.25
Clbhse / Dorm Payment	<u>(\$192,647.30)</u>	<u>\$0.00</u>
Total Accounts Payable	(\$72,089.98)	\$155,586.34
Accrued Payroll & Related Expenses	\$95,523.62	\$47,554.74
Employee Bonus Fund	(\$25.00)	\$223.63
Total Payroll	<u>\$95,498.62</u>	<u>\$47,778.37</u>
Chit CR Book (Tourn. Gift Cert.)	\$0.00	\$836.13
Gift Certificate Issued	<u>\$45,034.09</u>	<u>\$36,670.79</u>
Total Gift Certificate	\$45,034.09	\$37,506.92
Deferred Revenue	<u>\$19,685.01</u>	<u>\$0.00</u>
Total Deferred Revenue	\$19,685.01	\$0.00
Gratuity Liability Bar	<u>\$591.22</u>	<u>\$0.19</u>
Total Gratuity	\$591.22	\$0.19
Land Bank Advance on Operations	\$20,385,972.29	\$13,091,118.13
NLB – ST Advances	<u>\$19,451.00</u>	<u>\$19,341.00</u>
Total Other Funds	\$20,405,423.29	\$13,110,459.13
Note Payable- Nantucket Land Bank	<u>\$4,329,733.00</u>	<u>\$4,329,733.00</u>
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Total Current Liabilities	<u>\$24,823,875.25</u>	<u>\$17,681,063.95</u>
Total Liabilities	\$24,881,071.83	\$17,679,510.98
Retained Earnings	<u>(\$6,314,590.10)</u>	<u>(\$5,928,483.65)</u>
Total Retained Earnings	(\$6,314,590.10)	(\$5,928,483.65)
NLB Equity Contribution	<u>\$80,795.94</u>	<u>\$99,567.90</u>
Total NLB Equity Contribution	\$80,795.94	\$99,567.90
Total Current Year P&L	<u>\$908,263.54</u>	<u>\$394,172.14</u>
Total Equity	<u>(\$5,325,530.62)</u>	<u>(\$5,434,743.61)</u>
Total Liabilities and Equity	<u>\$19,555,541.21</u>	<u>\$12,244,767.37</u>

Miacomet
October, 2020
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	3,384	2,200	1,184	1,080	2,304	54%	27,515	19,670	398	18,551	8,964	40%
Covers	6,763	1,000	5,763	514	6,249	576%	40,520	15,000	25,520	15,474	25,046	170%
Revenue												
Golf Shop Revenue	384,743	133,430	251,313	121,844	262,900	188%	3,384,888	2,646,695	738,193	2,524,084	860,804	28%
Food & Beverage	134,794	86,000	48,794	14,322	120,471	57%	728,061	963,300	(235,239)	297,168	430,894	-24%
Initiation Fees	0	0	0	0	0	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Membership Dues	0	0	0	0	0	#DIV/0!	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%
Member Finance Charges	548	0	548	898	(350)	#DIV/0!	6,139	1,300	4,839	3,706	2,433	372%
Miscellaneous	14,509	16,000	(1,491)	7,381	7,128	-9%	207,555	128,860	78,695	223,965	(16,410)	61%
Total Revenue	534,594	235,430	299,164	144,445	390,149	127%	5,702,382	5,326,965	375,417	4,548,637	1,153,745	7%
Cost of Goods Sold												
Golf Shop	49,458	9,500	39,958	17,323	32,135	421%	324,346	265,100	59,246	280,264	44,082	22%
Food & Beverage	56,094	31,600	24,494	10,936	45,158	78%	295,650	409,350	(113,700)	147,221	148,429	-28%
Total Cost of Goods Sold	105,552	41,100	64,452	28,259	77,293	157%	619,996	674,450	(54,454)	427,485	192,511	-8%
Gross Profit	429,042	194,330	234,712	116,186	312,856	121%	5,082,386	4,652,515	429,871	4,121,152	961,234	9%
Payroll Expense												
Golf Shop	80,824	31,388	49,436	31,846	48,978	157%	617,218	510,978	106,240	489,444	127,774	21%
Food & Beverage	46,874	37,921	8,953	19,324	27,550	24%	320,082	409,814	(89,732)	252,230	67,853	-22%
General & Administrative	27,547	27,277	270	26,752	796	1%	273,039	272,770	269	274,817	(1,778)	0%
Grounds	86,838	77,919	8,919	83,705	3,133	11%	766,944	818,190	(51,247)	782,327	(15,383)	-6%
Total Payroll	242,083	174,505	67,578	161,626	80,457	39%	1,977,283	2,011,752	(34,469)	1,798,817	178,466	-2%
Operating Expenses												
Golf Shop	11,016	15,621	(4,605)	30,323	(19,307)	-29%	203,928	197,738	6,190	201,019	2,909	3%
Food & Beverage	9,792	7,600	2,192	13,416	(3,624)	29%	82,363	89,450	(7,087)	98,269	(15,906)	-8%
Membership	0	0	0	28,800	(28,800)	#DIV/0!	16,200	124,000	(107,800)	24,738	(8,538)	-87%
Maintenance	3,919	552	3,367	4,737	(818)	610%	33,499	16,768	16,731	27,865	5,633	100%
General & Administrative	196,136	68,342	127,794	85,558	110,578	187%	1,098,253	882,080	216,173	1,000,726	97,528	25%
Grounds	22,365	11,841	10,524	13,471	8,893	89%	334,362	340,435	(6,073)	297,343	37,019	-2%
Total Operating Expenses	243,227	103,956	139,271	176,305	66,922	134%	1,768,605	1,650,471	118,134	1,649,960	118,645	7%
Total Expense	485,310	278,461	206,849	337,931	147,379	74%	3,745,888	3,662,223	83,665	3,448,777	111,409	2%
Income/(Loss) from Operations	(56,267)	(84,131)	27,864	(221,745)	165,478	-33%	1,336,497	990,292	346,205	672,374	664,123	35%
Depreciation Expense	0	0	0	0	0	#DIV/0!	420,883	278,202	142,681	278,202	142,681	51%
Net After Depreciation	(56,267)	(84,131)	27,864	(221,745)	165,478	-33%	915,614	712,090	203,524	394,172	521,442	29%

**Miacomet
October, 2020
Departmental Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	3,384	2,200	1,184	1,080	2,304	54%	27,515	19,670	398	18,551	8,964	40%
Covers	6,763	1,000	5,763	514	6,249	576%	40,520	15,000	25,520	15,474	25,046	170%
Golf Shop												
Revenue	384,743	133,430	251,313	121,844	262,900	188%	3,384,888	2,646,695	738,193	2,524,084	860,804	28%
Cost of Goods Sold	49,458	9,500	39,958	17,323	32,135	421%	324,346	265,100	59,246	280,264	44,082	22%
Payroll Expense	80,824	31,388	49,436	31,846	48,978	157%	617,218	510,978	106,240	489,444	127,774	21%
Operating Expense	11,016	15,621	(4,605)	30,323	(19,307)	-29%	203,928	197,738	6,190	201,019	2,909	3%
Net Profit / (Loss)	243,446	76,921	166,525	42,352	201,094	216%	2,239,396	1,672,879	566,517	1,553,357	686,039	34%
Food & Beverage												
Revenue	134,794	86,000	48,794	14,322	120,471	57%	728,061	963,300	(235,239)	297,168	430,894	-24%
Cost of Goods Sold	56,094	31,600	24,494	10,936	45,158	78%	295,650	409,350	(113,700)	147,221	148,429	-28%
Payroll Expense	46,874	37,921	8,953	19,324	27,550	24%	320,082	409,814	(89,732)	252,230	67,853	-22%
Operating Expense	9,792	7,600	2,192	13,416	(3,624)	29%	82,363	89,450	(7,087)	98,269	(15,906)	-8%
Net Profit / (Loss)	22,034	8,879	13,155	(29,353)	51,387	148%	29,966	54,686	(24,720)	(200,552)	230,518	-45%
Membership												
Dues	0	0	0	0	0	#DIV/0!	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%
Initiation Fees	0	0	0	0	0	#DIV/0!	43,200	118,000	(74,800)	138,600	(95,400)	-63%
Member Finance Charges	548	0		898	(350)	#DIV/0!	6,139	1,300		3,706	2,433	372%
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	0	0	0	28,800	(28,800)	#DIV/0!	16,200	124,000	(107,800)	24,738	(8,538)	-87%
Net Profit / (Loss)	548	0	548	(27,902)	28,450	#DIV/0!	1,365,677	1,464,110	(98,433)	1,478,682	(113,005)	-7%
Grounds												
Payroll Expense	86,838	77,919	8,919	83,705	3,133	11%	766,944	818,190	(51,247)	782,327	(15,383)	-6%
Operating Expense	22,365	11,841	10,524	13,471	8,893	89%	334,362	340,435	(6,073)	297,343	37,019	-2%
Net Profit / (Loss)	(109,203)	(89,760)	(19,443)	(97,177)	(12,026)	22%	(1,101,306)	(1,158,625)	57,319	(1,079,670)	(21,636)	-5%
General & Administrative												
Revenue	14,509	16,000	(1,491)	7,381	7,128	-9%	195,555	128,860	66,695	223,965	(28,410)	52%
Payroll Expense	27,547	27,277	270	26,752	796	1%	273,039	272,770	269	274,817	(1,778)	0%
Operating Expense	196,136	68,342	127,794	85,558	110,578	187%	1,098,253	882,080	216,173	1,000,726	97,528	25%
Net Profit / (Loss)	(209,174)	(79,619)	(129,555)	(104,929)	(104,245)	163%	(1,175,738)	(1,025,990)	(149,748)	(1,051,578)	(124,160)	15%
Maintenance												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	3,919	552	3,367	4,737	(818)	610%	33,499	16,768	16,731	27,865	5,633	100%
Net Profit / (Loss)	(3,919)	(552)	(3,367)	(4,737)	818	610%	(33,499)	(16,768)	(16,731)	(27,865)	(5,633)	100%
Income/(Loss) from Operations	(56,267)	(84,131)	27,864	(221,745)	165,478	-33%	1,324,497	990,292	334,205	672,374	652,123	34%
Depreciation Expense	0	0	0	0	0	#DIV/0!	420,883	278,202	142,681	278,202	142,681	51%
Net After Depreciation	(56,267)	(84,131)	27,864	(221,745)	165,478	-33%	903,614	712,090	191,524	394,172	509,442	27%

Miacomet
October, 2020
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	64,500	2,000	62,500	18,200	46,300	3125%	2	65,200	2,000	63,200	18,900	46,300	3160%
Resident Discount Cards	0	0	0	0	0	#DIV/0!	3	49,975	37,400	12,575	37,100	12,875	34%
Handicap (Non-Members)	70	0	70	0	70	#DIV/0!	4	1,400	1,245	155	1,225	175	12%
Greens Fees	162,420	76,830	85,590	56,900	105,520	111%	5	1,874,124	1,361,555	512,569	1,289,934	584,190	38%
Cart Fees	35,960	19,000	16,960	14,142	21,818	89%	6	282,057	249,810	32,247	204,578	77,479	13%
Golf Club Repair	20	0	20	0	20	#DIV/0!	7	637	725	(88)	758	(121)	-12%
Range Ball Sales	12,780	4,000	8,780	3,165	9,614	219%	8	139,789	121,650	18,139	120,112	19,677	15%
Club Rental Sets	3,642	5,000	(1,358)	2,315	1,327	-27%	9	37,252	79,410	(42,158)	68,123	(30,871)	-53%
Walking Trolley Rental	2,836	1,600	1,236	1,144	1,693	77%	10	26,772	21,000	5,772	20,309	6,463	27%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	20,282	22,000	(1,718)	19,679	603	-8%
Lessons	35,987	9,000	26,987	690	35,297	300%	12	373,876	265,500	108,376	256,578	117,298	41%
Golf Clinics	0	0	0	7,315	(7,315)	#DIV/0!	13	0	45,500	(45,500)	52,400	(52,400)	-100%
Tournaments	0	0	0	(900)	900	#DIV/0!	14	1,570	39,500	(37,930)	34,057	(32,487)	-96%
Merchandise	66,548	16,000	50,548	18,850	47,697	316%	15	512,022	399,400	112,622	400,341	111,681	28%
Over/Under	(20)	0	(20)	22	(42)	#DIV/0!		(68)	0	(68)	(10)	(58)	#DIV/0!
Total Revenue	384,743	133,430	251,313	121,844	262,900	188%		3,384,888	2,646,695	738,193	2,524,084	860,804	28%
Cost of Goods Sold													
Golf Shop	49,463	9,000	40,463	17,169	32,294	450%	16	324,458	261,500	62,958	275,924	48,533	24%
Member 10% Shop Discounts	(6)	500	(506)	153	(159)	-101%		(111)	3,600	(3,711)	4,340	(4,451)	-103%
Total Cost of Goods Sold	49,458	9,500	39,958	17,323	32,135	421%		324,346	265,100	59,246	280,264	44,082	22%
Gross Profit	335,285	123,930	211,355	104,521	230,765	171%		3,060,542	2,381,595	678,947	2,243,820	816,722	29%
Payroll Expense													
Golf Lessons	39,467	10,000	29,467	3,020	36,447	295%	17	294,833	188,000	106,833	180,475	114,359	57%
Gripping	0	0	0	46	(46)	#DIV/0!	18	591	850	(259)	831	(240)	-30%
Golf Clinic	0	1,000	(1,000)	5,281	(5,281)	-100%	19	0	36,300	(36,300)	40,172	(40,172)	-100%
Director of Golf Gross	7,601	7,438	163	7,239	362	2%	20	74,543	74,380	163	71,223	3,321	0%
Head Golf Pro	6,971	2,500	4,471	6,563	409	179%	21	48,971	56,638	(7,667)	45,977	2,994	-14%
Golf Professional Subs	3,360	800	2,560	1,303	2,057	320%	22	24,411	23,700	711	24,960	(549)	3%
Golf Shop Manager	0	0	0	0	0	#DIV/0!	23	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	8,054	3,000	5,054	2,996	5,058	168%	25	61,109	46,000	15,109	41,602	19,508	33%
Outside Services Payroll	15,370	6,650	8,720	5,398	9,972	131%	26	112,758	85,110	27,648	84,205	28,553	32%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	80,824	31,388	49,436	31,846	48,978	157%		617,218	510,978	106,240	489,444	127,774	21%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	28	3,397	300	3,097	379	3,018	1032%
Travel and Education	0	0	0	0	0	#DIV/0!	29	1,507	3,100	(1,593)	2,352	(845)	-51%
Club Car/Golf Car Lease	0	12,621	(12,621)	10,539	(10,539)	-100%	30	84,446	75,726	8,720	77,559	6,886	12%

Visage GPS	5,504	2,800	2,704	2,700	2,804	97%	31	30,012	28,000	2,012	27,344	2,668	7%
Range Supplies	0	0	0	347	(347)	#DIV/0!	32	10,464	9,000	1,464	5,757	4,707	16%
Golf Cart Repairs & Maintenance	503	0	503	0	503	#DIV/0!	33	2,106	1,000	1,106	1,014	1,092	111%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	34	804	1,000	(196)	254	550	-20%
Range Balls	3,038	0	3,038	(1,000)	4,038	#DIV/0!	35	12,375	6,000	6,375	1,000	11,375	106%
Tees, Markers, Etc.	790	0	790	2,062	(1,272)	#DIV/0!	36	13,046	22,812	(9,766)	20,636	(7,590)	-43%
Score Cards	0	0	0	0	0	#DIV/0!	37	2,210	3,000	(790)	5,508	(3,298)	-26%
Uniforms / Clothing Allowance	235	0	235	0	235	#DIV/0!	38	4,245	3,000	1,245	2,653	1,592	41%
Bag Tags	0	0	0	63	(63)	#DIV/0!	39	0	1,000	(1,000)	879	(879)	-100%
Shipping (ups/fedex)	(444)	50	(494)	(41)	(403)	-988%	40	718	500	218	52	666	44%
Office/Shop Supplies	0	150	(150)	106	(106)	-100%	41	1,457	1,500	(43)	1,692	(235)	-3%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	470	0	470	285	185	#DIV/0!	43	14,405	14,500	(95)	14,095	310	-1%
Golf Course Water Supplies	0	0	0	85	(85)	#DIV/0!	44	791	3,500	(2,709)	3,070	(2,279)	-77%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	0	0	0	874	(874)	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	46	10,635	6,000	4,635	5,700	4,934	77%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	48	2,514	500	2,014	217	2,298	403%
Tournament Expenses	750	0	750	15,177	(14,427)	#DIV/0!	49	4,897	15,000	(10,103)	27,812	(22,915)	-67%
Tournament Supplies	170	0	170	0	170	#DIV/0!	50	2,153	2,300	(147)	2,173	(20)	-6%
Supplies	0	0	0	0	0	#DIV/0!	51	1,746	0	1,746	0	1,746	#DIV/0!
Total Operating Expenses	11,016	15,621	(4,605)	30,323	(19,307)	-29%		203,928	197,738	6,190	201,019	2,909	3%
Income/(Loss) from Operations	243,446	76,921	166,525	42,352	201,094	216%		2,239,396	1,672,879	566,517	1,553,357	686,039	34%

Miacomet
October, 2020
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	67,391	52,000	15,391	4,906	62,485	30%	52	352,013	598,100	(246,087)	123,346	228,667	-41%	
Bar Sales	67,418	34,000	33,418	9,417	58,001	98%	53	376,090	365,200	10,890	173,925	202,165	3%	
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!	
Over/Under	(15)	0	(15)	0	(15)	#DIV/0!		(41)	0	(41)	(103)	62	#DIV/0!	
Total Revenue	134,794	86,000	48,794	14,322	120,471	57%		728,061	963,300	(235,239)	297,168	430,894	-24%	
Cost of Goods Sold														
Food	32,626	20,000	12,626	3,480	29,146	63%	55	167,521	254,000	(86,480)	67,554	99,967	-34%	
Beer	8,754	3,000	5,754	1,418	7,336	192%	56	43,213	49,200	(5,987)	25,161	18,052	-12%	
Wine	5,574	2,500	3,074	1,294	4,280	123%	57	27,482	33,000	(5,518)	13,722	13,761	-17%	
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	58	(172)	250	(422)	0	(172)	-169%	
Non- Alcoholic Beverage	2,386	2,000	386	2,464	(78)	19%	59	17,468	20,500	(3,032)	15,746	1,722	-15%	
Bar Snacks	(369)	700	(1,069)	(181)	(189)	-153%	60	3,396	5,300	(1,904)	1,484	1,912	-36%	
Liquor	7,123	3,000	4,123	2,424	4,700	137%	61	36,742	35,700	1,042	22,166	14,576	3%	
Member Food 10% Discount	0	400	(400)	37	(37)	-100%		0	11,400	(11,400)	1,389	(1,389)	-100%	
Total Cost of Goods Sold	56,094	31,600	24,494	10,936	45,158	78%		295,650	409,350	(113,700)	147,221	148,429	-28%	
Gross Profit	78,700	54,400	24,300	3,386	75,314	45%		432,412	553,950	(121,538)	149,947	282,465	-22%	
Payroll Expense														
Food & Beverage Manager	5774.17	5650	124	5263.18	511	2%	62	51,409	56,500	(5,091)	51,783	(374)	-9%	
Restaurant Manager	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
Chef Gross	0	6438	(6,438)	6387.38	(6,387)	-100%	64	23,134	64,380	(41,246)	62,844	(39,709)	-64%	
Payroll Bar/Wait Staff	18557	6000	12,557	1607.02	16,950	209%	65	113,984	112,600	1,384	65,613	48,371	1%	
Cook Gross	5962	5833	129	5436.93	525	2%	66	50,385	58,334	(7,949)	53,492	(3,108)	-14%	
Kitchen Staff/Dishwashers Gross	16,581	14,000	2,581	629	15,952	18%	67	81,171	118,000	(36,829)	18,498	62,673	-31%	
Total Payroll	46,874	37,921	8,953	19,324	27,550	24%		320,082	409,814	(89,732)	252,230	67,853	-22%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	-40	0	(40)	0	(40)	#DIV/0!	69	440	300	140	295	145	47%	
Travel and Education	1000	0	1,000	0	1,000	#DIV/0!	70	7,500	6,000	1,500	6,467	1,033	25%	
Uniforms / Clothing Allowance	522.02	0	522	212	310	#DIV/0!	71	3,595	3,000	595	1,548	2,047	20%	
Clubhouse Cleaning Labor	3,432	5,000	(1,568)	980	2,452	-31%	72	31,149	50,000	(18,851)	28,839	2,310	-38%	
Clubhouse Floor Supplies	966	1000	(34)	1,643	(677)	-3%	73	12,583	11,500	1,083	7,678	4,905	9%	
China, Glass & Silver	517	0	517	9,122	(8,604)	#DIV/0!	74	1,816	600	1,216	10,147	(8,331)	203%	
Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	320	(320)	-100%	75	381	4,500	(4,119)	320	61	-92%	
Kitchen Equipment Lease	0	0	0	24	(24)	#DIV/0!	76	0	0	0	22,524	(22,524)	#DIV/0!	
Kitchen Equipment Repair & Maint	0	0	0	0	0	#DIV/0!	77	1,051	500	551	0	1,051	110%	
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	731	500	231	0	731	46%	
Bar Small Equipment	363	0	363	1,502	(1,139)	#DIV/0!	79	5,232	300	4,932	3,598	1,634	1644%	
Kitchen Small Equipment	0	0	0	(4,229)	4,229	#DIV/0!	80	3,058	2,000	1,058	2,468	590	53%	
Clubhouse Small Equipment	0	0	0	2,521	(2,521)	#DIV/0!	81	2,759	1,500	1,259	3,329	(570)	84%	
Kitchen Laundry	0	500	(500)	0	0	-100%	82	913	1,500	(587)	0	913	-39%	
Kitchen Paper & Supplies	2,731	500	2,231	1,180	1,551	446%	83	10,076	5,000	5,076	10,811	(736)	102%	
Clubhouse Cleaning & Supplies	177	100	77	141	36	77%	84	512	1,000	(488)	141	371	-49%	
Flowers/Decorations	124	50	74	0	124	148%	85	568	1,250	(682)	104	464	-55%	
Total Operating Expenses	9,792	7,600	2,192	13,416	(3,624)	29%		82,363	89,450	(7,087)	98,269	(15,906)	-8%	
Income/(Loss) from Operations	22,034	8,879	13,155	(29,353)	51,387	148%		29,966	54,686	(24,720)	(200,552)	230,518	-45%	

Miacomet
October, 2020
Membership

	Month To Date						Variance Code	YearTo Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Initiation Fees	0	0	0	0	0	#DIV/0!	86	43,200	118,000	(74,800)	138,600	(95,400)	-63%	
Member Dues	0	0	0	0	0	#DIV/0!	87	1,332,538	1,468,810	(136,272)	1,361,115	(28,576)	-9%	
Member Finance Charges	548	0	548	898	(350)	#DIV/0!	88	6,139	1,300	4,839	3,706	2,433	372%	
Total Revenue	548	0	548	898	(350)	#DIV/0!		1,381,877	1,588,110	(206,233)	1,503,420	(121,543)	-13%	
Operating Expenses														
Capital Fund from Init. Fees	0	0	0	28,800	(28,800)	#DIV/0!	89	16,200	118,000	(101,800)	23,400	(7,200)	-86%	
Member Relations	0	0	0	0	0	#DIV/0!	90	0	6,000	(6,000)	1,338	(1,338)	-100%	
Total Operating Expenses	0	0	0	28,800	(28,800)	#DIV/0!		16,200	124,000	(107,800)	24,738	(8,538)	-87%	
Income/(Loss) from Operations	548	0	548	(27,902)	28,450	#DIV/0!		1,365,677	1,464,110	(98,433)	1,478,682	(113,005)	-7%	

**Miacomet
October, 2020
Grounds**

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense														
Golf Course Superintendent Gross	13,822	13,525	297	13,421	402	2%	91	135,547	135,250	297	132,041	3,506	0%	
Assistant Superintendent	8,304	8,125	179	8,048	255	2%	92	81,429	81,250	179	79,183	2,246	0%	
Asst. Superintendent #2	6,813	5,000	1,813	3,902	2,911	36%	93	50,547	77,000	(26,453)	70,699	(20,152)	-34%	
Mechanic Gross	6,469	6,269	200	6,568	(98)	3%	94	67,661	62,690	4,971	67,939	(278)	8%	
Hourly Labor Gross	2,187	5,000	(2,813)	2,307	(120)	-56%	95	54,730	44,000	10,730	21,162	33,568	24%	
Seasonal Labor	49,243	40,000	9,243	49,460	(217)	23%	96	377,029	418,000	(40,971)	411,302	(34,273)	-10%	
Total Payroll	86,838	77,919	8,919	83,705	3,133	11%		766,944	818,190	(51,247)	782,327	(15,383)	-6%	
Operating Expenses														
Water	83	0	83	47	36	#DIV/0!	97	1,115	0	1,115	1,127	(12)	#DIV/0!	
Golf Course Supplies	0	0	0	0	0	#DIV/0!	98	7,064	11,500	(4,436)	8,269	(1,205)	-39%	
Fertilizer	4,779	0	4,779	235	4,544	#DIV/0!	99	8,583	15,000	(6,417)	8,206	376	-43%	
Chemicals/Weed Control	6,938	0	6,938	3,250	3,688	#DIV/0!	100	93,687	50,000	43,687	33,670	60,017	87%	
Surfactants	0	0	0	0	0	#DIV/0!	101	20,039	20,000	39	15,972	4,067	0%	
Tools	123	0	123	260	(137)	#DIV/0!	102	3,951	6,000	(2,049)	3,025	926	-34%	
Shop Supplies	5	610	(605)	546	(541)	-99%	103	5,205	6,100	(895)	4,454	751	-15%	
Electric - Pump House & Irrigation	3,372	1,500	1,872	1,533	1,838	125%	104	12,246	12,800	(554)	6,904	5,342	-4%	
Electric - Maintenance Building	914	650	264	561	353	41%	105	4,703	5,450	(747)	3,300	1,403	-14%	
Liquid Propane	0	0	0	0	0	#DIV/0!	106	4,940	4,900	40	5,244	(304)	1%	
Cell Phones	93	175	(82)	135	(41)	-47%	107	1,381	2,125	(744)	1,536	(155)	-35%	
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	108	16,666	15,000	1,666	14,015	2,651	11%	
Seed	0	0	0	0	0	#DIV/0!	109	0	1,500	(1,500)	1,741	(1,741)	-100%	
Gas, Oil & Diesel	2,380	4,000	(1,620)	2,903	(523)	-40%	110	13,818	24,000	(10,182)	20,830	(7,012)	-42%	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	500	(500)	0	0	-100%	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	112	0	8,000	(8,000)	2,105	(2,105)	-100%	
Equipment - Repairs & Main	373	3,000	(2,627)	1,437	(1,064)	-88%	113	34,336	39,000	(4,664)	39,215	(4,879)	-12%	
Irrigation - Repair & Main	173	500	(327)	0	173	-65%	114	22,515	14,000	8,515	18,341	4,174	61%	
Roads / Fences - Repair & Main	0	0	0	620	(620)	#DIV/0!	115	0	2,000	(2,000)	620	(620)	-100%	
Contract Services	0	0	0	0	0	#DIV/0!	116	4,440	4,000	440	4,950	(510)	11%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	460	500	(40)	0	460	-8%	
Leases (Utility Vehicles)	0	0	0	0	0	#DIV/0!	118	47,392	50,400	(3,008)	63,372	(15,980)	-6%	
Consultants	950	0	950	1,010	(60)	#DIV/0!	119	950	4,500	(3,550)	1,262	(312)	-79%	
Office Supplies	0	0	0	0	0	#DIV/0!	120	0	2,000	(2,000)	1,062	(1,062)	-100%	
Cable TV & Internet	110	106	4	0	110	3%	121	898	1,060	(162)	1,328	(431)	-15%	
Telephone	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!	
Travel and Education	1,605	0	1,605	0	1,605	#DIV/0!	123	5,725	12,500	(6,775)	11,419	(5,694)	-54%	
Dues & Subscriptions	0	300	(300)	300	(300)	-100%	124	1,900	1,500	400	1,659	241	27%	
Uniforms	54	0	54	51	2	#DIV/0!	125	5,959	8,500	(2,541)	6,349	(390)	-30%	
Storage Container Rental	0	0	0	250	(250)	#DIV/0!	126	0	0	0	4,750	(4,750)	#DIV/0!	
Employee Relations	0	0	0	334	(334)	#DIV/0!	127	0	600	(600)	334	(334)	-100%	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!	
Freight	203	1,000	(797)	0	203	-80%	129	6,975	11,000	(4,025)	9,198	(2,223)	-37%	
Clubhouse Grounds	210	0	210	0	210	#DIV/0!	130	9,415	6,000	3,415	3,087	6,328	57%	
Total Operating Expenses	22,365	11,841	10,524	13,471	8,893	89%		334,362	340,435	(6,073)	297,343	37,019	-2%	
Income/(Loss) from Operations	(109,203)	(89,760)	(19,443)	(97,177)	(12,026)	22%		(1,101,306)	(1,158,625)	57,319	(1,079,670)	(21,636)	-5%	

Miacomet
October, 2020
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	0	0	0	0	0	#DIV/0!	131	6,509	2,000	4,509	1,074	5,435	225%
Golf Course Building Repair & Maint	449	0	449	1,063	(614)	#DIV/0!	132	10,537	3,000	7,537	8,965	1,572	251%
Golf Course Building HVAC R&M	182	0	182	0	182	#DIV/0!	133	182	600	(418)	595	(413)	-70%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	134	0	1,000	(1,000)	2,154	(2,154)	-100%
Clubhouse Electrical R&M	2,634	0	2,634	0	2,634	#DIV/0!	135	2,746	1,500	1,246	125	2,622	83%
Golf Course Building Electrical R&M	0	500	(500)	0	0	-100%	136	2,811	1,500	1,311	2,963	(152)	87%
Clubhouse Plumbing R&M	(71)	0	(71)	1,712	(1,783)	#DIV/0!	137	883	1,400	(517)	8,392	(7,509)	-37%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	2,400	(2,400)	1,360	(1,360)	-100%
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	139	3,155	1,500	1,655	175	2,980	110%
Alarm System/Activity	0	52	(52)	1,363	(1,363)	-100%	140	1,715	1,468	247	1,463	252	17%
Refrigeration	725	0	725	0	725	#DIV/0!	141	4,960	400	4,560	0	4,960	1140%
Miscellaneous	0	0	0	600	(600)	#DIV/0!		0	0	0	600	(600)	#DIV/0!
Total Operating Expenses	3,919	552	3,367	4,737	(818)	610%		33,499	16,768	16,731	27,865	5,633	100%
Income/(Loss) from Operations	(3,919)	(552)	(3,367)	(4,737)	818	610%		(33,499)	(16,768)	0	(27,865)	(5,633)	100%

Miacomet
 October, 2020
 General & Administrative

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Revenue														
Other Income	0	0	0	0	0	#DIV/0!	142	100,000	0	100,000	152,500	(52,500)	#DIV/0!	
Interest Income	0	0	0	0	0	#DIV/0!	143	57	0	57	57	0	#DIV/0!	
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!	
House Rental Income	14,509	16,000	(1,491)	7,381	7,128	-9%	145	95,498	128,860	(33,362)	71,408	24,090	-26%	
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
Total Revenue	14,509	16,000	(1,491)	7,381	7,128	-9%		195,555	128,860	(33,362)	223,965	(28,410)	52%	
Payroll Expense														
Controller	7,460	7,300	160	7,239	221	2%	146	73,160	73,000	160	80,445	(7,285)	0%	
Administrative Services Manager	5,110	5,000	110	4,684	426	2%	147	50,110	50,000	110	46,085	4,025	0%	
Management Payment	14,977	14,977	(0)	14,829	148	0%	148	149,769	149,770	(1)	148,287	1,483	0%	
Total Payroll	27,547	27,277	270	26,752	796	1%		273,039	272,770	269	274,817	(1,778)	0%	
Operating Expenses														
Cleaning Admin. Office	0	500	(500)	700	(700)	-100%	149	0	5,000	(5,000)	6,020	(6,020)	-100%	
Employee Shift Meals 100%	1,392	600	792	171	1,222	132%	150	7,961	4,400	3,561	9,419	(1,458)	81%	
Office Supplies	1,410	300	1,110	1,077	334	370%	152	6,517	4,000	2,517	6,620	(103)	63%	
Bank & Finance Charges	66	20	46	121	(55)	228%	153	135	200	(65)	622	(487)	-33%	
Credit Card Merchant Services	18,428	6,000	12,428	10,011	8,417	207%	154	107,622	57,600	50,022	68,797	38,825	87%	
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0		
Office Equipment Leases	618	170	448	0	618	263%	155	2,470	1,700	770	0	2,470	45%	
Office Furniture	0	0	0	0	0	#DIV/0!	156	258	0	258	107	151	#DIV/0!	
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!	
Postage & Shipping	201	50	151	0	201	302%	158	1,331	500	831	772	559	166%	
Dues and Subscriptions	0	300	(300)	1,000	(1,000)	-100%	159	2,437	3,000	(563)	3,860	(1,423)	-19%	
Travel and Education	761	500	261	0	761	52%	160	8,536	9,500	(964)	12,449	(3,913)	-10%	
POS Support/Computer Support	5,368	2,400	2,968	2,151	3,217	124%	161	46,717	24,000	22,717	36,909	9,808	95%	
Legal Fees	0	0	0	0	0	#DIV/0!	162	69	2,000	(1,931)	0	69	-97%	
Professional Accounting	7,000	0	7,000	0	7,000	#DIV/0!	163	28,200	17,000	11,200	24,400	3,800	66%	
Cell Phones	346	200	146	167	179	73%	164	3,278	2,000	1,278	2,252	1,025	64%	
Payroll Service	4,924	3,200	1,724	3,641	1,283	54%	165	38,301	34,200	4,101	33,672	4,629	12%	
Trash Removal	1,840	1,450	390	0	1,840	27%	166	16,636	14,500	2,136	12,643	3,993	15%	
Employee Relations	0	0	0	0	0	#DIV/0!	167	390	1,500	(1,110)	48	342	-74%	
Incentive Bonuses'	10,000	0	10,000	0	10,000	#DIV/0!	168	10,000	0	10,000	0	10,000	#DIV/0!	
License & Fees	250	0	250	300	(50)	#DIV/0!	169	4,448	1,000	3,448	1,223	3,224	345%	
Electricity	8,878	3,000	5,878	3,469	5,409	196%	171	36,773	30,000	6,773	41,977	(5,204)	23%	
Liquid Propane	1,146	1,000	146	376	770	15%	172	19,858	10,000	9,858	10,895	8,963	99%	
Telephone	446	350	96	0	446	27%	173	4,345	3,500	845	2,729	1,615	24%	
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!	
Water	384	300	84	718	(334)	28%	175	3,222	3,050	172	3,886	(664)	6%	
Cable TV & Internet	1,429	550	879	2,775	(1,345)	160%	176	18,526	5,500	13,026	10,692	7,834	237%	
Web Site	0	0	0	0	0	#DIV/0!	177	0	0	0	0	0	#DIV/0!	
EPLI Insurance	0	0	0	0	0	#DIV/0!	178	6,086	11,900	(5,814)	5,928	158	-49%	
Insurance - Property/Liability	62,466	0	62,466	11,654	50,812	#DIV/0!	179	130,054	113,840	16,214	108,726	21,328	14%	
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,155	2,300	(145)	2,230	(75)	-6%	
Insurance - Workers Comp	1,978	1,200	778	1,222	756	65%	181	15,894	12,000	3,894	10,519	5,375	32%	
Excise Tax/Truck Registration	0	0	0	40	(40)	#DIV/0!	182	250	470	(220)	494	(244)	-47%	

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,121	2,600	(1,479)	2,510	(1,389)	-57%
Land Management Payment (\$1/Round)	19,451	0	19,451	0	19,451	#DIV/0!	184	19,451	20,500	(1,049)	19,341	110	-5%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	1,760	1,900	(140)	1,857	(97)	-7%	186	29,448	19,000	10,448	22,227	7,221	55%
Payroll Taxes - Mgmt. & Empl. Exp.	15,235	15,000	235	14,219	1,016	2%	187	206,437	175,500	30,937	178,685	27,752	18%
Employee Housing Rent	6,300	5,800	500	5,400	900	9%	188	83,902	53,200	30,702	102,250	(18,348)	58%
Employee Housing - Utilities	1,686	1,800	(114)	898	788	-6%	189	15,540	18,600	(3,060)	18,092	(2,551)	-16%
Employee Housing R&M	0	500	(500)	702	(702)	-100%	190	8,638	5,000	3,638	7,346	1,292	73%
Health Insurance	20,335	17,582	2,753	20,394	(59)	16%	191	183,010	175,820	7,190	194,941	(11,932)	4%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	192	519	500	19	224	295	4%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	313	100	213	57	256	213%	194	861	1,000	(139)	222	639	-14%
Food & Bev Manager Comp Charges	225	150	75	17	208	50%	195	1,059	1,500	(441)	1,007	52	-29%
Golf Course Manager Comp Charges	0	50	(50)	0	0	-100%	196	4	500	(496)	0	4	-99%
Director of Golf Comp Charges	0	50	(50)	0	0	-100%	197	97	500	(403)	25	73	-81%
Interest Expense	1,500	3,320	(1,820)	2,421	(922)	-55%	198	25,518	33,200	(7,682)	35,947	(10,429)	-23%
Penalties	0	0	0	0	0	#DIV/0!	199	183	0	183	22	161	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
Total Operating Expenses	196,136	68,342	127,794	85,558	110,578	187%		1,098,253	882,080	216,173	1,000,726	97,528	25%
Income/(Loss) from Operations	(209,174)	(79,619)	(129,555)	(104,929)	(104,245)	163%		(1,175,738)	(1,025,990)	(249,805)	(1,051,578)	(124,160)	15%
Depreciation Expense	0	0	0	0	0	#DIV/0!		420,883	278,202	142,681	278,202	142,681	51%
Income/(Loss) After Depreciation	(209,174)	(79,619)	(129,555)	(104,929)	(104,245)	163%		(1,596,621)	(1,304,192)	(292,429)	(1,329,780)	(266,841)	22%

MGC October Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
GOLF SHOP					
Revenue					
1	0	0	0	0%	
2	64,500	2,000	62,500	3125%	Miacomet is the place to play, new winter members from the other clubs
3	0	0	0	0%	
4	70	0	70	#DIV/0!	Late in the season for this request
5	162,420	76,830	85,590	111%	Great Wx and lots of golfers
6	35,960	19,000	16,960	89%	More players & single rider use
7	20	0	20	#DIV/0!	
8	12,780	4,000	8,780	219%	we are pleased with range use considering the condition
9	3,642	5,000	(1,358)	-27%	Covid has diminished use
10	2,836	1,600	1,236	77%	Weather has been exceptionally nice increasing rounds
11	0	0	0	0%	
12	35,987	9,000	26,987	300%	Phil Truono stayed very late this year.
13	0	0	0	0%	Covid= cancelled clinics
14	0	0	0	0%	Covid= cancelled tournaments
15	66,548	16,000	50,548	316%	Great selection and good job selling by staff
Cost of Goods Sold					
16	49,463	9,000	40,463	450%	Increased sales and fall purchasing for the holidays
Payroll Expense					
17	39,467	10,000	29,467	295%	Phil stayed late this year
18	0	0	0	0%	increased requests
19	0	1,000	(1,000)	-100%	Covid=cancelled clinics
20	7,601	7,438	163	2%	
21	6,971	2,500	4,471	179%	Roland is staying on this winter to assist with the simulator project
22	3,360	800	2,560	320%	Phil stayed late this year
23	0	0	0	0%	
24	0	0	0	0%	
25	8,054	3,000	5,054	168%	Extra clerk on part time required due to volume
26	15,370	6,650	8,720	131%	Extra outside staff required due to extra cart usage and cleaning and volume
Operating Expenses					
27	0	0	0	0%	
28	0	0	0	0%	
29	0	0	0	0%	
30	0	12,621	(12,621)	-100%	My mistake payments made april - september
31	5,504	2,800	2,704	97%	Two payments will correct next month
32	0	0	0	0%	
33	503	0	503	#DIV/0!	cooler attachment replacements
34	0	0	0	0%	
35	3,038	0	3,038	#DIV/0!	Due to lost balls and sales volume
36	790	0	790	#DIV/0!	Pencils and ball markers, repair tools
37	0	0	0	0%	
38	235	0	235	#DIV/0!	staff shirts
39	0	0	0	0%	
40	(444)	50	(494)	-988%	Returns
41	0	150	(150)	-100%	
42	0	0	0	0%	
43	470	0	470	#DIV/0!	new golfers
44	0	0	0	0%	
45	0	0	0	0%	
46	0	0	0	0%	
47	0	0	0	0%	
48	0	0	0	0%	
49	750	0	750	#DIV/0!	
50	170	0	170	#DIV/0!	
51	0	0	0	0%	
FOOD & BEVERAGE					
Revenue					
52	67,391	52,000	15,391	30%	restaurant is becoming very popular
53	67,418	34,000	33,418	98%	restaurant is becoming very popular
54	0	0	0	0%	
Cost of Goods Sold					
55	32,626	20,000	12,626	63%	Increased sales
56	8,754	3,000	5,754	192%	Increased bar sales
57	5,574	2,500	3,074	123%	Increased sales
58	0	0	0	0%	
59	2,386	2,000	386	19%	Increased sales
60	(369)	700	(1,069)	-153%	return from Sconset
61	7,123	3,000	4,123	137%	Increased sales

Variance Code	Month Actual	Budget	Difference	% Variance	Justification
Payroll Expense					
62	5774.17	5650	124	2%	
63	0	0	0	0%	
64	0	6438	(6,438)	-100%	Furlough
65	18557	6000	12,557	209%	outside and inside dinning requires more servers
66	5962	5833	129	2%	
67	16,581	14,000	2,581	18%	extra staff required do to lack of line cooks
	<u>\$46,874</u>	<u>\$37,921</u>	<u>\$8,953</u>	<u>24%</u>	
Operating Expenses					
68	0	0	0	0%	
69	-40	0	(40)	#DIV/0!	
70	1000	0	1,000	#DIV/0!	Training
71	522.02	0	522	#DIV/0!	new F&B employees
72	3,432	5,000	(1,568)	-31%	Below budget as we are using an employee
73	966	1000	(34)	-3%	
74	517	0	517	#DIV/0!	
75	0	450	(450)	-100%	
76	0	0	0	0%	
77	0	0	0	0%	
78	0	0	0	0%	
79	363	0	363	#DIV/0!	pans & spatulas
80	0	0	0	0%	
81	0	0	0	0%	
82	0	500	(500)	-100%	
83	2,731	500	2,231	446%	sanitizer, rubber gloves & masks
84	177	100	77	77%	Floor cleaner
85	124	50	74	148%	sunday brunch flowers
	<u>124</u>	<u>50</u>	<u>74</u>	<u>148%</u>	
MEMBERSHIP					
Revenue					
86	0	0	0	0%	
87	0	0	0	0%	
88	548	0	548	#DIV/0!	
	<u>548</u>	<u>0</u>	<u>548</u>	<u>#DIV/0!</u>	
Operating Expenses					
89	0	0	0	0%	
90	0	0	0	0%	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	
GROUNDS					
Payroll Expense					
91	13,822	13,525	297	2%	
92	8,304	8,125	179	2%	
93	6,813	5,000	1,813	36%	Required OT
94	6,469	6,269	200	3%	
95	2,187	5,000	(2,813)	-56%	Rain days off
96	49,243	40,000	9,243	23%	Under budget YTD
	<u>49,243</u>	<u>40,000</u>	<u>9,243</u>	<u>23%</u>	
Operating Expenses					
97	83	0	83	#DIV/0!	accidentally omitted from budget
98	0	0	0	0%	
99	4,779	0	4,779	#DIV/0!	Early purchase discounts
100	6,938	0	6,938	#DIV/0!	Early purchase discounts
101	0	0	0	0%	
102	123	0	123	#DIV/0!	metal saw blades
103	5	610	(605)	-99%	
104	3,372	1,500	1,872	125%	more water usage as warm wx persists
105	914	650	264	41%	
106	0	0	0	0%	
107	93	175	(82)	-47%	
108	0	0	0	0%	
109	0	0	0	0%	
110	2,380	4,000	(1,620)	-40%	
111	0	0	0	0%	
112	0	0	0	0%	
113	373	3,000	(2,627)	-88%	
114	173	500	(327)	-65%	Broken heads replaced
115	0	0	0	0%	
116	0	0	0	0%	
117	0	0	0	0%	
118	0	0	0	0%	
119	950	0	950	#DIV/0!	soil tests
120	0	0	0	0%	
121	110	106	4	3%	
122	0	0	0	0%	
123	1,605	0	1,605	#DIV/0!	U Mass education
124	0	300	(300)	-100%	
125	54	0	54	#DIV/0!	hats under budget YTD
126	0	0	0	0%	

127	Employee Relations	0	0	0	0%	
128	Groundwater Monitoring	0	0	0	0%	
129	Freight	203	1,000	(797)	-80%	
130	Clubhouse Grounds	210	0	210	#DIV/0!	sod & seeding
MAINTENANCE						
Operating Expenses						
131	Clubhouse Repair & Maintenance	0	0	0	0%	
132	Golf Course Building Repair & Maint	449	0	449	#DIV/0!	starter building repairs & painting
133	Golf Course Building HVAC R&M	182	0	182	#DIV/0!	Thermostat replacement
134	Clubhouse HVAC R&M	0	0	0	0%	
135	Clubhouse Electrical R&M	2,634	0	2,634	#DIV/0!	wiring for heaters
136	Golf Course Building Electrical R&M	0	500	(500)	-100%	
137	Clubhouse Plumbing R&M	(71)	0	(71)	#DIV/0!	
138	Oakson Septic System	0	0	0	0%	
139	Golf Course Building Plumbing R&M	0	0	0	0%	
140	Alarm System/Activity	0	52	(52)	-100%	
141	Refrigeration	725	0	725	#DIV/0!	Walk in evaporator repair
GENERAL & ADMINISTRATIVE						
Revenue						
142	Other Income	0	0	0	0%	
143	Interest Income	0	0	0	0%	
144	Winter Memberships	0	0	0	0%	
145	House Rental Income	14,509	16,000	(1,491)	-9%	
Payroll Expense						
146	Controller	7,460	7,300	160	2%	
147	Administrative Services Manager	5,110	5,000	110	2%	
148	Management Payment	14,977	14,977	(0)	0%	
Operating Expenses						
149	Cleaning Admin. Office	0	500	(500)	-100%	In house cleaning
150	Employee Shift Meals 100%	1,392	600	792	132%	
152	Office Supplies	1,410	300	1,110	370%	Single use menus and other paper required to be disposed after use
153	Bank & Finance Charges	66	20	46	228%	
154	Credit Card Merchant Services	18,428	6,000	12,428	207%	Increased sales volume
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	161	170	(9)	-5%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	201	50	151	302%	Ship sticks year end requests
159	Dues and Subscriptions	0	300	(300)	-100%	
160	Travel and Education	761	500	261	52%	controller trainig
161	POS Support/Computer Support	5,368	2,400	2,968	124%	new computer to replace defective computer
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	7,000	0	7,000	#DIV/0!	B&L over budget due to time required to do year end
164	Cell Phones	346	200	146	73%	extra wifi tablet in use for restaurant
165	Payroll Service	4,924	3,200	1,724	54%	More employees
166	Trash Removal	1,840	1,450	390	27%	extra days scheduled for trash will be about 20% over budget YTD
167	Employee Relations	0	0	0	0%	
168	Incentive Bonuses'	10,000	0	10,000	#DIV/0!	annual bonus payout to 11 employees
169	License & Fees	250	0	250	#DIV/0!	
171	Electricity	8,878	3,000	5,878	196%	Clubhouse usage greater than anticipated
172	Liquid Propane	1,146	1,000	146	15%	Clubhouse usage greater than anticipated
173	Telephone	446	350	96	27%	
174	Heating Fuel	0	0	0	0%	
175	Water	384	300	84	28%	
176	Cable TV & Internet	1,429	550	879	160%	Fiber optic expense was not anticipated in original budget
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	62,466	0	62,466	#DIV/0!	adjustment to annual premium, last payment this year 14% over TYD
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	1,978	1,200	778	65%	Higher premiums this year due to added employees
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	0	0	0	0%	
184	Land Management Payment (\$1/Round)	19,451	0	19,451	#DIV/0!	Late payment my bad!
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	1,760	1,900	(140)	-7%	
187	Payroll Taxes - Mgmt. & Empl. Exp.	15,235	15,000	235	2%	more payroll
188	Employee Housing Rent	6,300	5,800	500	9%	more employees in housing
189	Employee Housing - Utilities	1,686	1,800	(114)	-6%	
190	Employee Housing R&M	0	500	(500)	-100%	
191	Health Insurance	20,335	17,582	2,753	16%	more employees on the plan
192	Manager Clothing Allowance	0	0	0	0%	
193	Employee Severence Expense	0	0	0	0%	
194	General Manager Comp Charges	313	100	213	213%	below budget YTD
195	Food & Bev Manager Comp Charges	225	150	75	50%	below budget YTD
196	Golf Course Manager Comp Charges	0	50	(50)	-100%	
197	Director of Golf Comp Charges	0	50	(50)	-100%	

198	Interest Expense	1,500	3,320	(1,820)	-55%
199	Penalties	0	0	0	0%
200	Suspense	0	0	0	0%
		<hr/>			



Check Register Report

From 10/1/2020 To 10/31/2020

Account: N/A -

Vendors: <All>

*Voided

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27206	Meghan Mahoney	Meghan Mahoney	10/2/2020	10/2/2020	\$2,982.10
27207	NGM	NGM, Inc.	10/2/2020	10/2/2020	\$14,976.92
0	Lumichron	Lumichron	9/30/2020	10/7/2020	\$3,057.60
27208	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/7/2020	10/7/2020	\$195.88
27209	30897	Atlantic Importing Company	10/7/2020	10/7/2020	\$405.00
27210	CALLAWAY	Callaway Golf	10/7/2020	10/7/2020	\$2,762.34
27211	CAPE EXPRE	Cape Cod Express	10/7/2020	10/7/2020	\$203.40
27212	CT01	Coastline Technologies	10/7/2020	10/7/2020	\$2,910.77
27213	COLONIAL	Colonial Wholesale Beverage	10/7/2020	10/7/2020	\$289.80
27214	COUNTRY	Country Club Enterprises	10/7/2020	10/7/2020	\$155.34
27215	GEMPLERS	Gempler's Inc.	10/7/2020	10/7/2020	\$53.52
27216	Golftini01	Golftini, Inc.	10/7/2020	10/7/2020	\$434.00
27217	GPS	GPSI Industries, LLC	10/7/2020	10/7/2020	\$2,752.00
27218	HARBOR OIL	Harbor Fuel Oil Corporation	10/7/2020	10/7/2020	\$2,380.46
27219	martig	Horizon Beverage	10/7/2020	10/7/2020	\$1,481.23
27220	MIA554	IBKUL	10/7/2020	10/7/2020	\$490.00
27221	Dineen01	Kevin Dineen LLC	10/7/2020	10/7/2020	\$2,634.00
27222	M5850	Kinnealey Quality Meats	10/7/2020	10/7/2020	\$1,548.39
27223	L.KNIFE	L. Knife and Son, Inc.	10/7/2020	10/7/2020	\$4,196.30
27224	MS WALKER	M.S. Walker, Inc.	10/7/2020	10/7/2020	\$344.00
27225	MARINE	Marine Home Center	10/7/2020	10/7/2020	\$420.39
27226	12020609	Martignetti	10/7/2020	10/7/2020	\$3,395.92
27227	Morell Studios, LLC	Morell Studios, LLC	10/7/2020	10/7/2020	\$96.38
27228	NANT AUTO	Nantucket Auto Supply	10/7/2020	10/7/2020	\$18.35
27229	NANT OFFIC	Nantucket Office Products	10/7/2020	10/7/2020	\$526.85
27230	NATIONAL G	National Grid	10/7/2020	10/7/2020	\$8,083.31
27231	OUTDOOR	Outdoor Power	10/7/2020	10/7/2020	\$82.68
27232	REIS TRUCK	P&M Reis Trucking, Inc.	10/7/2020	10/7/2020	\$1,839.50
27233	PEPSI	Pepsi-Cola	10/7/2020	10/7/2020	\$458.79
27234	POET	Poet's Corner Press	10/7/2020	10/7/2020	\$256.44
27235	PRIZE POSS	Prize Possessions	10/7/2020	10/7/2020	\$425.43
27236	RJ SHEPHER	RJ Shepherd Co.	10/7/2020	10/7/2020	\$187.73
27237	RUBY	Ruby Wines, Inc.	10/7/2020	10/7/2020	\$390.00
27238	SSB01	Salty Balls Seafood, LLC.	10/7/2020	10/7/2020	\$972.17
27239	SID WAINER - Dairyland	Dairyland Produce, LLC	10/7/2020	10/7/2020	\$670.35
27240	Starkweather & Shepley Insurance	Starkweather & Shepley Insurance	10/7/2020	10/7/2020	\$62,466.00
27241	NAN0255	Summit Golf Brands	10/7/2020	10/7/2020	\$2,027.80
27242	SUNMOUNTAI	Sun Mountain	10/7/2020	10/7/2020	\$957.00
27243	A10303	SI-Products, LLC	10/7/2020	10/7/2020	\$67.68
27244	SYSCO	Sysco Boston, LLC	10/7/2020	10/7/2020	\$1,964.91

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27245	THE CIT G	The CIT/Commercial Services Inc	10/7/2020	10/7/2020	\$235.01
27246	US00120545	Titleist	10/7/2020	10/7/2020	\$1,371.11
27247	TRIMARK	Trimark/ United East	10/7/2020	10/7/2020	\$1,522.60
27248	TRIPLE 8	Triple Eight Distillery	10/7/2020	10/7/2020	\$108.00
27249	ULINE	ULINE	10/7/2020	10/7/2020	\$177.34
27250	US FOOD	US Foods, Inc.	10/7/2020	10/7/2020	\$2,505.16
27251	USKIDS	US Kids	10/7/2020	10/7/2020	\$226.89
27252	WANNACOMET	Wannacomet Water Company	10/7/2020	10/7/2020	\$513.50
27253	Yates Island Gas	Yates Island Gas	10/7/2020	10/7/2020	\$78.77
27256	Karen Root	Karen Root	10/13/2020	10/13/2020	\$141.50
27257	Witt01	William Witt	10/13/2020	10/13/2020	\$141.50
27258	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/14/2020	10/14/2020	\$231.33
27259	CALLAWAY	Callaway Golf	10/14/2020	10/14/2020	\$5,431.69
27260	COMCAST	Comcast	10/14/2020	10/14/2020	\$109.50
27261	Golf Genius Software	Golf Genius Software	10/14/2020	10/14/2020	\$750.00
27262	Golftini01	Golftini,Inc.	10/14/2020	10/14/2020	\$825.00
27263	MIA554	IBKUL	10/14/2020	10/14/2020	\$95.23
27264	ISC	Irrigation Services of Connecticut	10/14/2020	10/14/2020	\$172.64
27265	IZZO	Izzo Golf	10/14/2020	10/14/2020	\$536.90
27266	KIG	K I G Consulting	10/14/2020	10/14/2020	\$950.00
27267	M5850	Kinnealey Quality Meats	10/14/2020	10/14/2020	\$1,558.01
27268*	MGA	Mass Golf	10/14/2020	10/14/2020	\$4,710.00
27269	NANT OFFIC	Nantucket Office Products	10/14/2020	10/14/2020	\$3.98
27270	NATIONAL G	National Grid	10/14/2020	10/14/2020	\$71.64
27271	NIKE	Nike USA, Inc.	10/14/2020	10/14/2020	\$816.32
27272	PEPSI	Pepsi-Cola	10/14/2020	10/14/2020	\$225.90
27273	PITNEY BOW	Pitney Bowes Purchase Power	10/14/2020	10/14/2020	\$201.00
27274	PLUMB SUP	Plumber's Supply Company	10/14/2020	10/14/2020	\$182.40
27275	RJ SHEPHER	RJ Shepherd Co.	10/14/2020	10/14/2020	\$86.97
27276	SSB01	Salty Balls Seafood, LLC.	10/14/2020	10/14/2020	\$1,133.10
27277	SHOT	Shot Selector	10/14/2020	10/14/2020	\$612.87
27278	SID WAINER - Dairyland	Dairyland Produce, LLC	10/14/2020	10/14/2020	\$1,042.11
27279	Stitch	Stitch Golf Holdings, Inc	10/14/2020	10/14/2020	\$10.00
27280	A10303	SI-Products, LLC	10/14/2020	10/14/2020	\$3,729.66
27281	SYSCO	Sysco Boston, LLC	10/14/2020	10/14/2020	\$1,710.56
27282	US00120545	Titleist	10/14/2020	10/14/2020	\$400.99
27283	TRIMARK	Trimark/ United East	10/14/2020	10/14/2020	\$1,284.33
27284	TRIPLE 8	Triple Eight Distillery	10/14/2020	10/14/2020	\$216.00
27285	UPS	United Parcel Service	10/14/2020	10/14/2020	\$23.34
27286	US FOOD	US Foods, Inc.	10/14/2020	10/14/2020	\$5,566.44
27287	VERIZON	VerizonWireless	10/14/2020	10/14/2020	\$439.63
27288	harbor	Wells Fargo Financial Leasing	10/14/2020	10/14/2020	\$160.57
27289	Yates Island Gas	Yates Island Gas	10/14/2020	10/14/2020	\$1,145.78
27290	Cape Cod Retractable, Inc.	Cape Cod Retractable, Inc.	10/16/2020	10/16/2020	\$10,540.00
27291	NANT LAND	Nantucket Land Bank	10/16/2020	10/16/2020	\$330,000.00
27292	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/19/2020	10/19/2020	\$148.39
27293	AME - 31861	American Manufacturing &	10/19/2020	10/19/2020	\$2,577.00

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27294	30897	Atlantic Importing Company	10/19/2020	10/19/2020	\$405.00
27295	CT01	Coastline Technologies	10/19/2020	10/19/2020	\$1,834.00
27296	COLONIAL	Colonial Wholesale Beverage	10/19/2020	10/19/2020	\$284.00
27297	COUNTRY	Country Club Enterprises	10/19/2020	10/19/2020	\$299.47
27298	28922	Greyson Clothiers	10/19/2020	10/19/2020	\$75.00
27299	martig	Horizon Beverage	10/19/2020	10/19/2020	\$629.24
27300	IMPERIAL	Imperial Sportswear	10/19/2020	10/19/2020	\$854.59
27301	Jim's Tire and Oil Service	Jim's Tire and Oil Service	10/19/2020	10/19/2020	\$123.50
27302	M5850	Kinnealey Quality Meats	10/19/2020	10/19/2020	\$447.70
27303	L.KNIFE	L. Knife and Son, Inc.	10/19/2020	10/19/2020	\$2,298.90
27304	MS WALKER	M.S. Walker, Inc.	10/19/2020	10/19/2020	\$804.00
27305	12020609	Martignetti	10/19/2020	10/19/2020	\$1,291.34
27306	NANT LAND	Nantucket Land Bank	10/19/2020	10/19/2020	\$7,799.59
27307	NANT OFFIC	Nantucket Office Products	10/19/2020	10/19/2020	\$469.75
27308	NIKE	Nike USA, Inc.	10/19/2020	10/19/2020	\$274.38
27309	PEPSI	Pepsi-Cola	10/19/2020	10/19/2020	\$153.66
27310	RUBY	Ruby Wines, Inc.	10/19/2020	10/19/2020	\$324.00
27311	SSB01	Salty Balls Seafood, LLC.	10/19/2020	10/19/2020	\$1,008.70
27312	SID WAINER - Dairyland	Dairyland Produce, LLC	10/19/2020	10/19/2020	\$676.27
27313	SYSCO	Sysco Boston, LLC	10/19/2020	10/19/2020	\$1,735.77
27314	US00120545	Titleist	10/19/2020	10/19/2020	\$447.75
27315	TRIMARK	Trimark/ United East	10/19/2020	10/19/2020	\$408.37
27316	US FOOD	US Foods, Inc.	10/19/2020	10/19/2020	\$2,221.73
27317	Yates Island Gas	Yates Island Gas	10/19/2020	10/19/2020	\$189.13
27318	NANT LAND	Nantucket Land Bank	10/20/2020	10/20/2020	\$19,451.00
27319	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/22/2020	10/22/2020	\$68.64
27320	CALLAWAY	Callaway Golf	10/22/2020	10/22/2020	\$625.05
27321	CT01	Coastline Technologies	10/22/2020	10/22/2020	\$539.98
27322	COMCAST	Comcast	10/22/2020	10/22/2020	\$259.54
27323	6684756-2	Constellation New Energy, Inc.	10/22/2020	10/22/2020	\$52.41
27324	Golftini01	Golftini, Inc.	10/22/2020	10/22/2020	\$112.50
27325	HARRELLS	Harrell's LLC	10/22/2020	10/22/2020	\$148.00
27326	ray01	HomerRayRefrigeration LLC	10/22/2020	10/22/2020	\$725.26
27327	martig	Horizon Beverage	10/22/2020	10/22/2020	\$457.26
27328	C-014256	HyperIce	10/22/2020	10/22/2020	\$1,530.00
27329	M5850	Kinnealey Quality Meats	10/22/2020	10/22/2020	\$401.69
27330	12020609	Martignetti	10/22/2020	10/22/2020	\$888.61
27331	NANT OFFIC	Nantucket Office Products	10/22/2020	10/22/2020	\$51.43
27332	PEPSI	Pepsi-Cola	10/22/2020	10/22/2020	\$227.76
27333	PRIZE POSS	Prize Possessions	10/22/2020	10/22/2020	\$73.47
27334	RJ SHEPHER	RJ Shepherd Co.	10/22/2020	10/22/2020	\$51.55
27335	Ship Sticks	Ship Sticks	10/22/2020	10/22/2020	\$228.95
27336	SID WAINER - Dairyland	Dairyland Produce, LLC	10/22/2020	10/22/2020	\$231.02
27337	A10303	SI-Products, LLC	10/22/2020	10/22/2020	\$956.06
27338	325052	tef Equipment Finance	10/22/2020	10/22/2020	\$3,676.42
27339	US00120545	Titleist	10/22/2020	10/22/2020	\$600.00
27340	TRIMARK	Trimark/ United East	10/22/2020	10/22/2020	\$53.73

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27341	US FOOD	US Foods, Inc.	10/22/2020	10/22/2020	\$1,345.65
27342	Dwight McMahon	Dwight McMahon	10/23/2020	10/23/2020	\$187.70
27343	Witt01	William Witt	10/23/2020	10/23/2020	\$187.70
27344	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/23/2020	10/23/2020	\$169.51
27345	Cape Cod Retractable, Inc.	Cape Cod Retractable, Inc.	10/23/2020	10/23/2020	\$2,380.00
27346	CASH	Petty Cash	10/23/2020	10/23/2020	\$273.15
27347	SSB01	Salty Balls Seafood, LLC.	10/23/2020	10/23/2020	\$440.86
27348	COMCAST	Comcast	10/23/2020	10/23/2020	\$882.18
27349	SYSCO	Sysco Boston, LLC	10/23/2020	10/23/2020	\$1,171.68
27350	UMass University Without Walls	UMass University Without Walls	10/26/2020	10/26/2020	\$1,605.00
27351	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/27/2020	10/27/2020	\$72.64
27352	Associated Elevator Companies, Inc	Associated Elevator Companies, Inc	10/27/2020	10/27/2020	\$225.00
27353	CT01	Coastline Technologies	10/27/2020	10/27/2020	\$2,255.00
27354	COMCAST	Comcast	10/27/2020	10/27/2020	\$777.33
27355	HARRELLS	Harrell's LLC	10/27/2020	10/27/2020	\$11,716.77
27356	AIT-498	KenMark Office Systems, Inc.	10/27/2020	10/27/2020	\$456.99
27357	Lumichron	Lumichron	10/27/2020	10/27/2020	\$1,646.40
27358	MGA	Mass Golf	10/27/2020	10/27/2020	\$470.00
27359	NANT SEAFO	Nantucket Seafoods	10/27/2020	10/27/2020	\$108.75
27360	NATIONAL G	National Grid	10/27/2020	10/27/2020	\$6,982.58
27361	RUBY	Ruby Wines, Inc.	10/27/2020	10/27/2020	\$360.00
27362	SSB01	Salty Balls Seafood, LLC.	10/27/2020	10/27/2020	\$449.20
27363	SID WAINER - Dairyland	Dairyland Produce, LLC	10/27/2020	10/27/2020	\$348.48
27364	SYSCO	Sysco Boston, LLC	10/27/2020	10/27/2020	\$643.53
27365	TAYLORMADE	Taylor Made Golf Company, Inc.	10/27/2020	10/27/2020	\$464.57
27366	TRIMARK	Trimark/ United East	10/27/2020	10/27/2020	\$560.48
27367	US FOOD	US Foods, Inc.	10/27/2020	10/27/2020	\$2,041.20
27368	sias01	siasconset golf club	10/28/2020	10/28/2020	\$1,494.00
27369	A188W9OR9NJMEO	Amazon Capital Services, Inc	10/29/2020	10/29/2020	\$107.87
27370	BURKE	Burke and Lamb, PC	10/29/2020	10/29/2020	\$7,000.00
27371	6684756-2	Constellation New Energy, Inc.	10/29/2020	10/29/2020	\$259.84
27372	GPS	GPSI Industries, LLC	10/29/2020	10/29/2020	\$2,752.00
27373	martig	Horizon Beverage	10/29/2020	10/29/2020	\$839.00
27374	M5850	Kinnealey Quality Meats	10/29/2020	10/29/2020	\$841.76
27375	L.KNIFE	L. Knife and Son, Inc.	10/29/2020	10/29/2020	\$1,655.60
27376	12020609	Martignetti	10/29/2020	10/29/2020	\$1,252.72
27377	RUBY	Ruby Wines, Inc.	10/29/2020	10/29/2020	\$444.00
27378	SID WAINER - Dairyland	Dairyland Produce, LLC	10/29/2020	10/29/2020	\$279.29
27379	NANT TOWN	Town of Nantucket	10/29/2020	10/29/2020	\$250.00
27380	TRIMARK	Trimark/ United East	10/29/2020	10/29/2020	\$486.87
27381	TRIPLE 8	Triple Eight Distillery	10/29/2020	10/29/2020	\$216.00
27382	US FOOD	US Foods, Inc.	10/29/2020	10/29/2020	\$869.61
27383	Karen Root	Karen Root	10/30/2020	10/30/2020	\$59.00
27384	Mirche Stojchevski	Mirche Stojchevski	10/30/2020	10/30/2020	\$78.00
27385	Witt01	William Witt	10/30/2020	10/30/2020	\$115.00
27386	Newman, Inc	Newman, Inc	10/30/2020	10/30/2020	\$46,250.00

Check #	Vendor #	Vendor Name	Batch Date	Printed Date	Amt To Pay
27387	TrackMan, Inc	TrackMan, Inc	10/30/2020	10/30/2020	\$68,642.50
Subtotal:					\$742,862.97
Voided Checks:					(\$4,710.00)
Total:					\$738,152.97

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
10.24.20 – 11.20.20

Miacomet Golf

TCF Lease (008-0717174-301) – Nov 2020	\$3,676.42
Cape Cod Retractable, Inc. – Screens Deposit	\$31,950.00

Total Miacomet Golf Capital Expenditures to be reimbursed \$35,626.42



11100 Wayzata Boulevard, Suite 801
 Minnetonka, MN 55305

Address Service Requested

Remittance Section

Invoice Number: 6770273
 Customer Number: 717174
 Contract Number(s): 008-0717174-301
 Past Due Amount: \$0.00
 Total Amount Due: \$3,676.42



Please See Reverse Side for Important Information

Use enclosed envelope and make check payable to:

1404000053 PRESORT PBPS001

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

TCF National Bank
 PO Box 77077
 Minneapolis MN 55480-7777

000000000000 0000717174 06770273 000367642 7

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

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 go paperless!**

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11100 Wayzata Boulevard, Suite 801
 Minnetonka, MN 55305

Invoice Number: 6770273
 Customer Number: 717174
 Invoice Date: 11/13/20
 Invoice Due Date: 12/05/20
 Past Due Amount: \$0.00
 Total Amount Due: \$3,676.42

For Customer Service Call 800-643-4354

Invoice Details

Contract Number	Invoice Description	Current Charges	Past Due 1-30 Days	Past Due 31-60 Days	Past Due 61+ Days	Total Due
008-0717174-301	(2) Toro Reelmaster 5010-H, & (2) Toro ProCore 648 Payment Due	3,676.42	0.00	0.00	0.00	3,676.42
<p>2053.00 3676.42</p> <p>A</p>						
Total		\$3,676.42	\$0.00	\$0.00	\$0.00	\$3,676.42



Cape Cod Retractable, Inc.

9 Jonathan Bourne Dr. #2 • Pocasset, MA 02559
 Phone: (508) 539-3307 • Fax: (866) 250-1738

Sales Agreement

SALES REP: Stephen Daley DATE OCTOBER 16, 2020 PAGE 1 OF 2
 ESTIMATED TIME OF INSTALLATION: @8 WEEKS JOB NO 20-1016-MIACOMET

BUYER'S NAME MIACOMET GOLF CLUB PHONE 508-325-0344
 ADDRESS: 12 WEST MIACOMET RD.
 CITY NANTUCKET, MA 02554 CONTACT: AL

JOB LOCATION: SAME EMAIL: acosta@miacometcgolf.com

Cape Cod Retractable, Inc. (the "Seller") will furnish all labor, materials and equipment necessary to install the following products at the above address:

Product Classification: MOTORIZED SOLAR SHADES (11)

SCOPE OF WORK: Install (4) motorized 5% solar shades in front entry and to right of golf club house. All electrical power to be provided by buyer at their expense by a licensed electrician. 120 volt 3 wire live feed for remote control operation.

QTY	W X H	PRODUCT	Fabric Color	Motor Locations TBD			INSTALL LOCATION
					Operator		
1	124"w x 103"h	Solar Shade	BLACK		Motorized		Club House Patio
1	137"w x 103"h	Solar Shade	BLACK		Motorized		Club House Patio
2	109 "w x 103"h	Solar Shade	BLACK		Motorized		Club House Patio
2	123"w x 103"h	Solar Shade	BLACK		Motorized		Club House Patio
1	99.5" X 103"h	Solar Shade	BLACK		Motorized		Club House Patio
1	98.5" w x 103" h	Solar Shade	BLACK		Motorized		Club House Patio
1	103.75" w x 103" h	Solar Shade	BLACK		Motorized		Club House Patio
1	101.25" w x 103" h	Solar Shade	BLACK		Motorized		Club House Patio
1	129" w x 103" h	Solar Shade	BLACK		Motorized		Club House Patio

TERMS: DEPOSIT OF 50% WITH THIS AGREEMENT
 BALANCE DUE AT INSTALLATION

CIRCLE ONE: MC VISA DISC AMEX
 ACCOUNT NO. _____
 EXP. DATE _____
 SECURITY CODE _____
 BILLING ADDRESS OF cc# _____

** Credit card charges will incur and add'l service charge of 3%

INSTALL, SHIPPING w/TAX **\$63,900.00 ****
 LESS DEPOSIT (DUE NOW) **\$31,950.00**
 BALANCE DUE UPON INSTALLATION **\$31,950.00**

MAKE ALL PAYMENTS TO:
Cape Cod Retractable, Inc.

I/We hereby certify that I/We have read and accept this Product Sales Agreement:

BUYER'S (Corp Officer) Print Name: ALAN J. COSTA DATE: 11/1/2020
 BUYER'S Signature: [Signature] DATE: 11/4/2020
 Salesman Stephen Daley Accepted By: _____ DATE: 10/16/20

This order becomes a contract only when it is accepted by Seller at its home office, as reflected by the acceptance and signature of a company sales manager. Execution of this Sales Agreement by Buyer constitutes authorization for Cape Cod Retractable, Inc. to obtain Buyer's credit report from a credit-reporting agency. An interest charge of 1.5% per month will be added to accounts not paid at completion of installation. Additional terms and conditions are attached with this contract.

Simulators

Miacomet Golf

Newman, Inc. – 1st Payment \$46,250.00

TrackMan, Inc. – 50% Deposit & Virtual Golf Course Payment \$68,642.50

Total Miacomet Golf Simulator Expenditures to be reimbursed \$114,892.50

NGM, INC., DBA MIACOMET GOLF

27386	Newman, Inc				10-30-2020		\$46,250.00
Invoice #	Total	Discount	Amount Paid	Invoice #	Total	Discount	Amount Paid
Basement pymt #1	\$46,250.00	\$0.00	\$46,250.00				

PRODUCT DLT153 USE WITH 91500 ENVELOPE

Nantucket Office Products (508) 228-4220

PRINTED IN U.S.A.

A

27386

1080065600
C314B6 ST4DK03 07/12/2013 18:30 -16- PO

Hi Nicole,

Al asked me to pass along what we need in terms of vendor payment to get the basement simulator project going!

1400

\$46,250.00 – made payable to “Newman Inc.”

- Josiah will pick up in person on Friday

1400

\$68,642.50 – made payable to “Trackman Inc.”

- Mailed to 16445 North 91st Street, Suite 104 Scottsdale, AZ 85260

Contractor Full Name

**Contractor
Representative Signature**

**Contractor Representative Name and
Title**

Certificate of Completion

Contractor Name: Josiah C. Newman

Property Address: 12 W Miacomet Avenue, Nantucket, MA 02554

Contract Date: October 23, 2020

Completion Date: April 01, 2021

Bryce Hunt

From: AJ Broderick <ajb@trackman.com>
Sent: Wednesday, October 28, 2020 12:28 PM
To: Bryce Huntt
Subject: RE: [External] Miacomet Simulator Space Drawings

Bryce,

Payment terms are outlined below. Thanks!

Due upon signing – \$68,642.50

- \$15,000 (Virtual Golf Course payment in full)
- \$53,642.50 (50% simulator deposit)

Due 5 weeks prior to installation – \$53,642.50

- Remaining simulator balance

Payment Options:

- Check mailed to:
 - TrackMan Inc. 16445 North 91st Street, Suite 104 Scottsdale, AZ 85260

1

- Wire transfer
- Credit card (2% processing fee)

Best Regards,

AJ Broderick, PGA

Director of Sales, East USA
New England Representative

Mobile: +1.203.537.0386

Support: +1.810.225.9855 | trackman.com

TRACKMAN



1400

TRACKMAN

INDOOR GOLF



CUSTOM SIMULATOR QUOTE

Miacomet Golf

Installation Address: 12 W Miacomet Road, Nantucket, MA 02554
Main contact name: Bryce Huntt
Email: bryce@miacommetgolf.com
Phone: 508.325.0333

TM project number:
Revision no.:
Revision date:
Revision by:

TRACKMAN

INDOOR GOLF

Sales Rep AJ Broderick ajb@trackman.com
(203) 537-0386


Support Rep Jason Mattingly jm@trackman.com
(810) 225-9855 x279

Customer Miacomet Golf
Address 12 W Miacomet Road
City, State Nantucket, MA 02554
Phone 508.325.0333

Issue Date: 10.26.20
Payment Terms: 50% deposit, bal due 5 weeks before install.
Install Date: TBD

	Description	Unit Price	Qty	Total
New	TrackMan™ 4 – Outdoor	\$24,995.00	1	\$24,995.00
New	TrackMan™ 4 – Indoor	\$18,995.00	1	\$18,995.00
Trade-In	Trade-In Credit - Flightscope	-\$3,500.00	1	-\$3,500.00
Simulator	Custom Simulator Package	\$26,995.00	2	\$53,990.00
Options	Remove PC Cabinet	-\$1,000.00	2	-\$2,000.00
Options	Upgraded PC	\$1,500.00	2	\$3,000.00
Options	Virtual Golf Course Rendering - Miacomet Golf	\$15,000.00	1	\$15,000.00
Software	Software Subscription - 1st. Year Included	\$0.00	2	\$0.00
Hardware	Hardware Maintenance Plan - 1st. Year Included	\$0.00	2	\$0.00
Subtotal				\$110,480.00
Discount	Multi-Unit Discount	-\$4,800.00	1	-\$4,800.00
Shipping	Simulator Shipping, Handling & Insurance	\$1,500.00	2	\$3,000.00
Installation	Simulator Installation	\$3,500.00	2	\$7,000.00
Tax	MA Sales Tax			\$6,605.00
Total:				\$122,285.00

To accept this Quotation, please sign and return.

Purchaser
Signature: 
Printed Name: BRUCE HUNTT

Date: 10/28/20
Title: Director of Golf

Total investment is ex. VAT, taxes and duties for countries outside the United States unless specified. Shipping and installation costs based on one location within the United States. The sale and delivery of the goods and services specified in this Quote is subject to the terms and conditions of TrackMan's General Terms and License Terms available on TrackMan.com. These terms are an integral part of this purchase agreement.

TrackMan Inc., 16445 N 91st St, Ste 104, Scottsdale AZ, 85260
 Telephone: 1 (810) 225 9855 Fax: +45 4574 0039 E-mail: main@trackman.dk

Bank: Bank Of America, One Atlantic Street, Stamford, CT 06901, USA
 Phone: +1 203 351 1207, Account No 385018033522
 Wire Transfer Routing No : 026009593, SWIFT: BGFUUS33; ACH/Transfer Routing No. 011900254 (Electronic)

INITIALS

TRACKMAN

INDOOR GOLF

PRODUCT DEFINITIONS (CUSTOM SIM):

TrackMan 4, Indoor with video

All TrackMan units are sourced direct from TrackMan Headquarters in Denmark which is the sole manufacturer and distributor of TrackMan units. The TrackMan numbers are the brain behind it all and the TM4 radar unit tracks everything you do when you hit a golf ball. You'll quickly become an insider of the most revolutionary training tool in the industry. To learn everything the TM4 is capable of, please visit trackmangolf.com.

TrackMan Performance Studio (TPS)

TPS is the flagship software that merges data and video into one convenient package. With its market leading intuitive interface, it is ideal for any academy, business, and simulator environments. For more information about the features in TPS, see appendix or visit trackmangolf.com.

TrackMan Sim Enclosure + Turf footprint

- Enclosure based on approximately 15' W x 20' L x 10' H Simulator Area.
- The hitting screen and projected image will be approximately 415 x 260 cm (16:10 format). Total studio depth is minimum 19'
- Price can vary based on actual dimensions and layout.
- TrackMan SIM turf footprint* with Tee-Line Impact Turf (typical 4' x 10') insert that will accommodate a standard tee.
- HQ Impact Screen and Trim Kit
- PC cabinet

*Artificial grass comes in 15' width—seams will be slightly visible with rooms more than 15' wide.

TrackMan Electronics Suite

- TrackMan SIM High Performance PC
- 27" Touchscreen monitor
- Epson HD Projector, 6500 Lumen, 4K upscaling
- Wireless mouse and keyboard
- All cables and mounts for TM supplied electronics

TrackMan SIM Design & Consultation

- TrackMan SIM custom design set
- Consultation with all architects, electricians, builders, AV Teams etc.
- Pre-install support to ensure all TrackMan SIM requirements have been met
- Post-install technical support including remote login service

TrackMan Virtual Golf package

- Immersive golf courses from around the world playable in stunning hyper-realistic 3Dgraphics. New courses are added continuously at no extra cost so long your TM4 SW subscription is up to date.

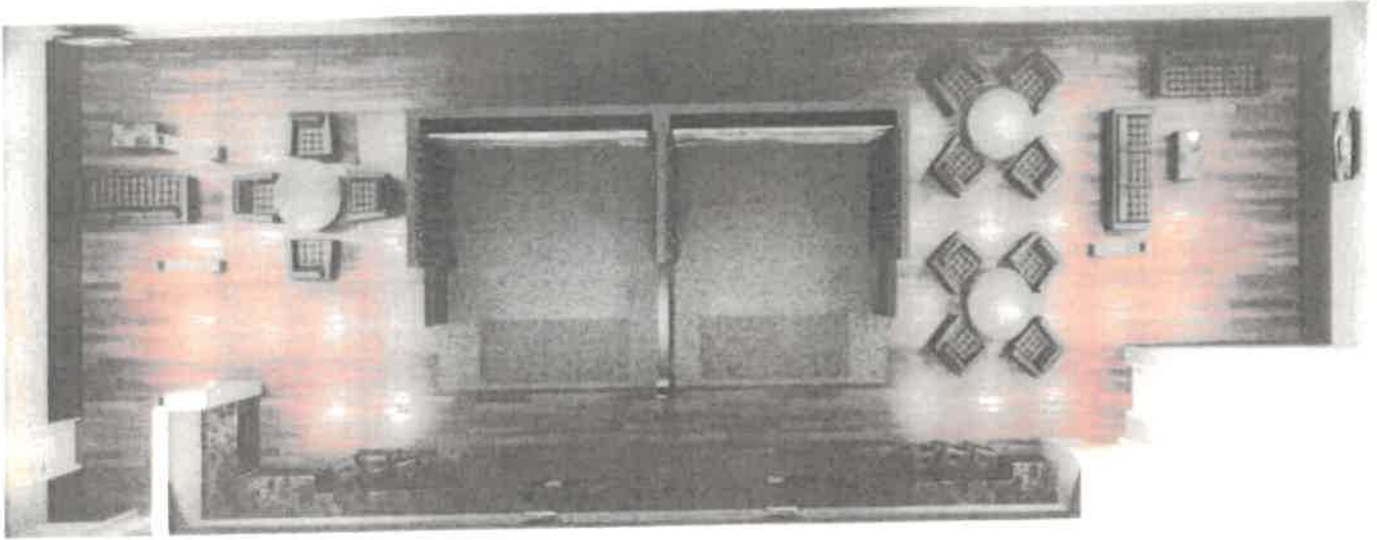
Other

- TrackMan SW subscription — 1st year
- TrackMan HW service — 1st year
- TrackMan Onsite installation and training - ½ day

TRACKMAN

INDOOR GOLF

PROJECT RENDERINGS*



*Renderings are intended to provide a general representation of the finished Indoor Golf product. Pricing is based on items listed on page 1 of this quote, NOT items shown in rendering. Typical items shown in rendering that are customer provided include but are not limited to: lighting, custom graphics, seating, millwork, desk, walls, ceiling, flooring, power requirements, doors, windows, etc. Customer provided room dimensions are integral to the ability of TrackMan to provide a simulator that will install properly upon delivery. It is the customer's responsibility to review the space and alert TrackMan to any items in the room that may cause conflicts upon installation such as: smoke detectors, sprinkler heads, ceiling fans, lights, air conditioning vents, etc. Should the customer bring up conflicts in the room prior to installation, TrackMan will coordinate with the customer and customer provided contractors to take care of these conflicts. Should TrackMan not be notified of conflicts and installation is delayed or rescheduled, the customer will be responsible for additional costs incurred by TrackMan associated with the delay in installation.

INITIALS

TRACKMAN

INDOOR GOLF

CUSTOMER RESPONSIBILITIES

Prior to installation, the customer is responsible for the following:

1. Acceptance and storage of multiple shipments (at job site), including freight delivery, up to 2 weeks prior to installation;
2. Freight delivery can exceed 8'x3'x3', Turf roll can exceed 15' x 3' in size.
3. Final designs agreed upon with project management team. Deadline: 6 weeks prior to install date;
4. Simulator room should be clean and dust free prior to installation;
5. Provide adequate access to simulator space for transporting large turf roll;
6. Provide contact information of your assigned project manager for questions onsite and during installation;
7. Establish timeline for TrackMan access to the site during installation;
8. Electrician on site during construction (if needed). TrackMan does not perform installations which by law requires a certified electrician;
9. Hard wired and WIFI internet connection for PC in simulator room
10. Power requirements for simulator (power sockets or junction boxes close to the applications)
11. All required prerequisites and other room requirements completed: Electrical outlets terminated & plated, conduit, blocking, painting complete, projector cable, fire sprinklers, alarms, detectors, etc.
12. 2 ladders high enough for ceiling access
13. Provide TM with any info on possible floor heating
14. Optimal room light installed and functional as per requirement (see NOTE below);
15. Final disposal of waste from installation. TrackMan will remove waste to customer provided location on site;
16. Space and access free of furniture, couches, chairs, coffee table, floor trim, computer cabinet etc.

Expect the following freight shipments* to arrive (can be separate shipments):

- TrackMan Indoor Golf component crate (5' x 3' x 3')
- Customized turf order (large rolls up to 15' x 2')
- Custom screen enclosure order (large crate up to 10' x 2' x 2')

**Items may vary based on installation. Freight shipments will be scheduled delivery by customer and must be stored on-site prior to install by client. Shipments will be unloaded by front door unless otherwise agreed to. Any storage or extra freight/moving cost will be assumed by the customer*

NOTE: Room lighting (TrackMan recommended or approved alternative).

- * TrackMan Simulator may have specific lighting requirements depending on each client's expectations. When playing TrackMan Virtual Golf Courses, the room should be dark to allow projected image to be as bright as possible
- * When using TPS Software with external video analysis, the room lighting will need to be bright to help the high speed cameras capture the best quality image.
- * When using TM Impact Location a minimum of 700 LUX is required around the measuring area, to provide ball impact location—see appendix for details. Please be sure to contact your TrackMan Sales Rep for more information

TRACKMAN

INDOOR GOLF

SIMULATOR TERMS AND CONDITIONS 1/3

These Terms and Conditions for TrackMan Simulator (the "Simulator Terms and Conditions") together with TrackMan's General Terms and Conditions (collectively the "Terms") shall exclusively apply to all confirmed Purchase Orders for purchase and delivery of TrackMan Simulator products, including installation and integration services, between the customer identified in the Purchase Order (the "Customer") and TrackMan Inc. ("TrackMan"). Any acceptance or order by Customer stating different or additional terms from those stated in the Purchase Order and the Terms are not binding or effective unless expressly agreed to in writing and duly signed by TrackMan. Any terms and conditions set forth by Customer shall not at any time form a part of the Purchase Order or any other contract or agreement between Customer and TrackMan.

Unless otherwise expressly stated in these Simulator Terms and Conditions, TrackMan's General Terms and Conditions shall apply to any delivery of goods and/or services under the Purchase Order.

1. Product Information

Information in product sheets and price lists are binding only to the extent that they are by reference expressly included in the Purchase Order.

2. Delivery and shipments

The risk of accidental destruction of or damage to the goods delivered under any Purchase Order passes to the Customer at the time and date when the goods are delivered to the Customer's address. The Customer shall be responsible for accepting shipments and storing in a dry, protected environment until installation.

Customer shall inspect the outside of packages received and immediately alert TrackMan of any signs of damage as soon as the packages are received. Any additional cost to store, relocate, change address will be at the customer's expense. Many shipments will include freight delivery and delivered items can exceed 8'x3'x3' in size and require on-site storage at the Customer's premises until TrackMan's installation team arrives. You will be notified as items begin to ship but should expect to receive multiple shipments up to 2 weeks prior to scheduled installation date.

Shipping costs are based on the Customer receiving multiple shipments of assorted components. By execution of the Purchase Order the Customer accepts his/her responsibility associated with receiving shipment of the goods.

Promptly upon completion of the installation, a representative of the Customer and a representative of TrackMan (most often the installer) shall inspect the installation. Provided that no material defects are identified in connection with the inspection, the installation shall be considered complete and accepted by the Customer. Subsequent to the installation, Trackman will ensure that a proper training session on the use of the simulator and its features is facilitated.

3. Warranties

TrackMan warrants that all installation and integration services shall be performed in a workmanlike manner and that materials are free from defects. This warranty expires on the date falling 90 days from the date of completed installation.

Fixtures, equipment, cabling, flooring, netting, screens, and/or electronics not manufactured by TrackMan, shall be covered only by the original equipment manufacturer's warranty after the initial 90 day period. This list includes, but is not limited to the following items: TV's, Monitors, Touchscreens, Computers, Cameras, Projectors, Sound System, Lights, Screens, Netting, and Cage. Should one of these items fail and be replaced by the manufacturer's warranty, the Customer shall be responsible for removing and installing the replacement component(s). Any onsite repair or replacement of goods is subject to a repair/installation charge (including associated travel costs).

(continued)

TRACKMAN

INDOOR GOLF

SIMULATOR TERMS AND CONDITIONS 2/3

Normal wear and tear of materials is not covered by TrackMan's warranty. The impact screen, side walls, ceiling, hitting turf, and other components will show wear (and eventually fail) from repeated impacts. For example, in commercial environments the customer should expect and budget to replace the impact screen every 12 months.

Information on warranty with respect to goods manufactured by TrackMan can be found in the TrackMan General Terms.

Any alleged breach of warranty shall be notified to TrackMan as soon as possible. The notice shall contain a description of the alleged breach.

DISCLAIMER. OTHER THAN EXPRESSLY SET FORTH HEREIN, THE TRACKMAN GOODS ARE PROVIDED "AS-IS" WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES, NON-INFRINGEMENT, WARRANTY OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. TRACKMAN DOES NOT WARRANT THAT THE OPERATION AND USE OF THE GOODS AND ANY SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE.

4. Payment

Customer shall make a non-refundable upfront payment of an amount equal to 50% of the total purchase price under the Purchase Order to obtain a spot in the installation calendar and start the ordering process. The remaining 50% of the purchase price is due and payable on the date falling 5 weeks prior to the scheduled installation works. A 2% transaction charge on credit card payments may apply.

All payments shall be effected in the currency appearing in the Purchase Order or other clearly agreed currency. In the event of delayed payments an interest of 1% per commenced month shall accrue on the outstanding amount.

All amounts are exclusive of any VAT, taxes or duties (e.g. sales tax or import duties). If the Customer is required to make any tax deduction or withholding from any payment to TrackMan under the Purchase Order, the amount of the payment due from the Customer shall be increased to such amount which is necessary to ensure that TrackMan receives a net amount, which (after making the required tax deduction or withholding) equal to the payment which would have been due if no tax deduction or withholding had been required.

5. Title

Until payment has been received in full by TrackMan, title to the goods, including any TrackMan Radar (Launch Monitor), shall remain with TrackMan, and in the event of non-payment, TrackMan shall, in addition to all other rights and remedies available to TrackMan, be entitled to recover possession of the goods.

6. General Limitations of Liability

IN NO EVENT WILL TRACKMAN, ITS OFFICERS, DIRECTORS, MEMBERS, AFFILIATES, AGENTS, EMPLOYEES, AND CONSULTANTS HAVE ANY LIABILITY UNDER THE PURCHASE ORDER TO CUSTOMER OR ANY THIRD PARTY FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL, COVER OR PUNITIVE DAMAGES HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, AND EVEN IF TRACKMAN HAS BEEN ADVISED OF THE POSSIBILITY OF THESE DAMAGES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING TRACKMAN SHALL IN NO EVENT BE LIABLE FOR DOWN-TIME, LOSS OF DATA OR DATA BEING RENDERED INACCURATE, LOSS OF PROFITS, LOSS OF INTEREST OR OTHER LOSSES SUSTAINED BY THE CUSTOMER OR THRID PARTIES ARISING OUT OF THE USE OR INABILITY TO USE THE GOODS. TO THE EXTENT PERMITTED BY LAW TRACKMAN DISCLAIMS ANY PRODUCT LIABILITY.

TRACKMANS AGGREGATE LIABILITY WHETHER UNDER CONTRACT, LAW, TORT LAW, WARRANTY OR OTHERWISE WILL NOT EXCEED THE AMOUNTS ACTUALLY PAID BY THE CUSTOMER TO TRACKMAN DURING THE 12 MONTHS PRIOR TO THE DATE OF THE ACTION GIVING RISE TO THE LIABILITY

(continued)

TRACKMAN

INDOOR GOLF

SIMULATOR TERMS AND CONDITIONS 3/3

7. Compliance with fire code etc.

Customer and TrackMan expressly agrees that the Customer is solely responsible for ensuring that the premises at which the TrackMan Simulator products are installed both before and after the installation hereof, at all times satisfy any and all applicable fire codes and health and safety regulations and laws, whether State or Federal. The Customer undertakes to arrange for any required fire safety inspections of the premises after installation of the TrackMan Simulator products in accordance with applicable laws and regulations.

TrackMan disclaims any and all liability that may arise in connection with or as consequence of any failure by the Customer or any of its officers, directors, employees, contractors or agents to ensure full compliance with applicable fire codes and health and safety regulations from time to time, whether state or Federal.

8. Indemnification by Customer

Customer agrees to indemnify, defend and hold TrackMan and its directors, officers, employees and agents harmless against any and all third-party claims, damages, costs and expenses (including reasonable attorneys' fees) directly or indirectly incurred by TrackMan as a result of Customer's breach of the Purchase Order or the Terms.

9. Project Rescheduling Policy

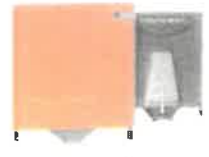
TrackMan requires 7 weeks lead time to properly source and ship materials and book travel and accommodation for the installation team. TrackMan works directly with the Customer (not intermediaries) to confirm if installation date is being changed (written documentation by email is required).

Pending confirmation: Rescheduling an installation is not accepted within 20 business days of the agreed installation start date. Penalty: USD 3,500 charge + any non-refundable fees.

(end)

TRACKMAN

INDOOR GOLF



APPENDIX A: TRACKMAN 4

TRACKMAN 4 - Golf's first and only Dual Radar Technology.

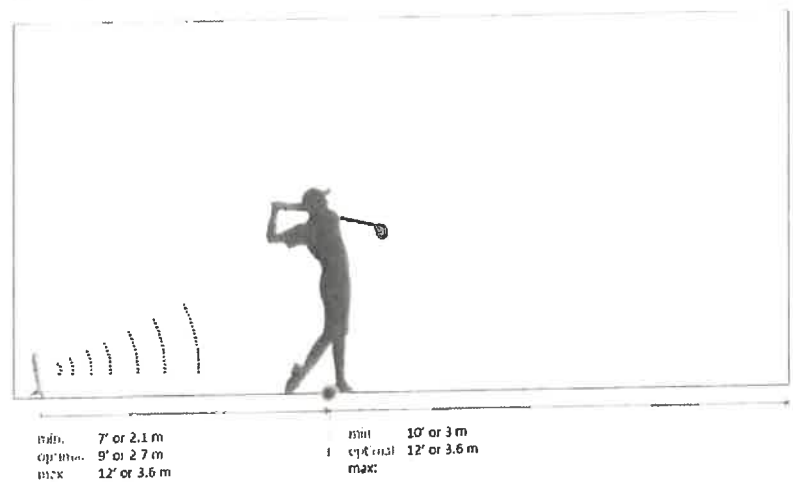
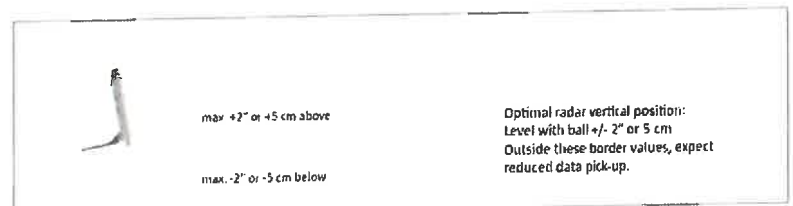
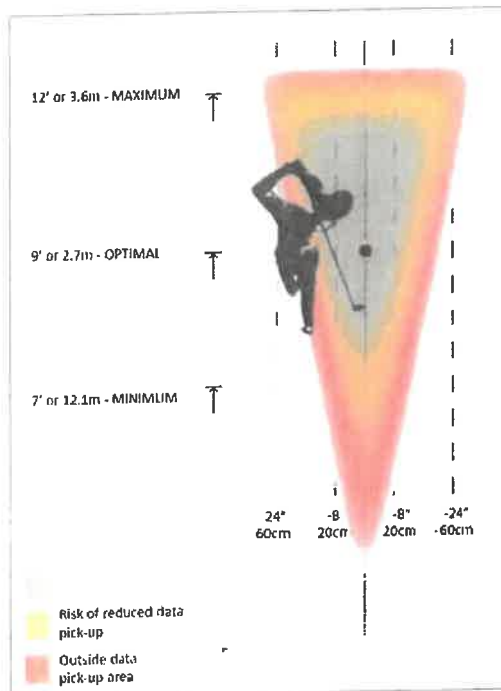
Dual Radar Technology enables even more quality data to be captured with two radars tracking different data points. One high-resolution radar exclusively tracks the club through impact, while another high precision radar tracks the ball from launch to landing and everything in between. This provides the perfect foundation for analysis and diagnosis, where conclusive data is delivered in an easy-to-understand format.

Don't guess what you can measure.

TRACKMAN 4 SEPCIFICATIONS:

- Dual Radar Technology
- New Slim Design (300x300x45mm)
- Light-weight, only 2.8 kg
- Effortless Portability
- Built-in WIFI
- +4 Hours Battery Time
- Optimized Camera Position
- Full HD 1080p Internal Camera
- IOS Compatible
- Connect up to 6 External Cameras
- Unsurpassed Club and Ball Data accuracy
- Club Data with Short Irons
- Optimized Time of Impact Accuracy
- Short Game Club Data Available
- Fast Processing / Speed of Calculations
- Impact Location (certain light requirements apply)
- Video Hardware Synchronized to Radar Data
- Indoor Virtual Golf Putting & Performance putting

INDOOR SETUP REQUIREMENTS:

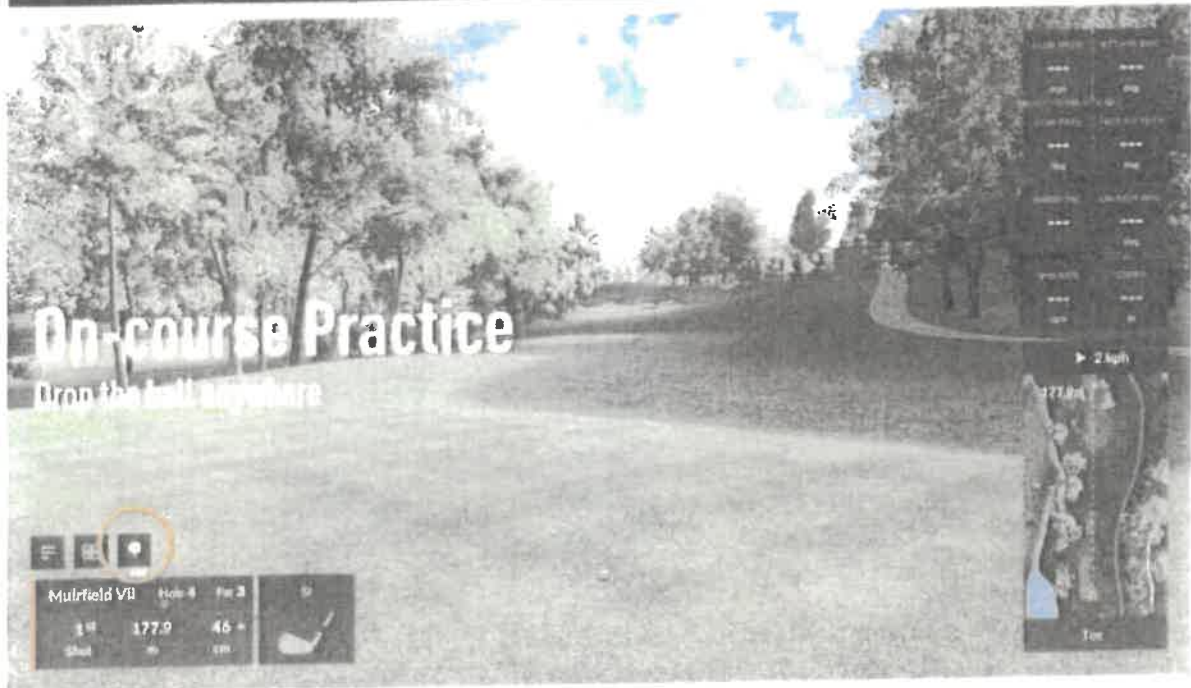


TRACKMAN

INDOOR GOLF

APPENDIX B: TM VIRTUAL GOLF SOFTWARE

Engineered on the world's most powerful gaming platform, the Virtual Golf courses' 3-dimensional graphics are visually stunning and exceptional. You can play beautiful courses from around the world, play games or improve your game with our On-Course practice feature. The courses, the grass, the ball flight, -bounce and -roll, the surroundings and even the sound effects all look, sound and feel as close to the real thing as you can get.



TRACKMAN

INDOOR GOLF

TRACKMAN COURSE LIBRARY (MORE TO BE ADDED VIA SW UPDATE)



Albany Resort
 Bellerive Country Club
 Bethesda Country Club
 Black Desert Resort
 Country Club of Jackson
 Donalds Club
 Falmouth Country Club
 Franklin Hills Country Club
 GC Budersand
 GC Munchen Eichenried
 GKG Golf Club
 Glen Abbey Golf Club
 Glen Oaks Club
 Golf-Club Herzogenaurach
 Hillcrest Country Club
 Hillwood Country Club
 Hofgut Scheibhardt Golf Club
 Hualalai Resort
 Innisbrook Resort—Copperhead
 Interlachen Country Club
 Kempferhof Golf Club
 Kissing Tree
 Montecito Club
 Muirfield Village Golf Club

Olympic Golf Course
 Paris International Golf Club
 Park Golf Club
 PGA National Golf Club
 Portland Golf Club
 Primland
 Qual Hollow Club
 Ridgewood Country Club
 Royal Birkdale
 Royal Portrush
 Royal Troon
 Rungsted Golf Club
 Sea Island Resort—Seaside
 Sea Island Resort—Plantation
 Sebonack Golf Club
 Sedgefield Country Club
 Shelter Harbor Golf Club
 Silverleaf Club
 St. Andrews Links—Old Course
 St. Andrews Links—New Course
 St. Andrews Links—Castle Course
 St. Andrews Links—Jubilee Course
 Sutton Bay

Sweetens Cove Golf Club
 Taiheiyo Club Gotemba Course
 The Grove
 Trinity Forest Golf Club
 Wachusett Country Club
 Wilshire Country Club
 Crystal Pines
 Hidden Canyon
 Devil's Island
 Shadowlands

Par 3 Courses
 Abel's Crossing
 Hillcrest Short Course "The Five"
 Sand River
 Senoja Valley
 The Aces Club
 The Lost 9
 Leon De Montana
 Lostwood Glen
 Sutton Bay Short Course

TrackMan Inc., 16445 N 91st St, Ste 104, Scottsdale AZ, 85260
 Telephone: 1 (810) 225 9855, Fax: +45 4574 0039 E-mail: main@trackman.dk

Bank: Bank Of America One Atlantic Street, Stamford, CT 06901, USA
 Phone: +1 203 351 1207, Account No 385018033522

Wire Transfer Routing No 026009593, SWIFT: BOFAUS33, ACH/Transfer Routing No. 011900254 (Electronic)

INITIALS

TRACKMAN

INDOOR GOLF

APPENDIX C: TRACKMAN PERFORMANCE STUDIO

TrackMan Performance Studio

The TrackMan Performance Studio is the world's first and only golf club and ball data tool with fully integrated video and analysis. Merging video with TrackMan's industry-leading swing and shot data, the TrackMan Performance Studio delivers the most definitive data and visual report on the player.

The Essential Tool for Teaching & Performance

For teachers and players using video only, the TrackMan Performance Studio software will enable you to significantly improve your analysis due to the merged TrackMan data. Likewise, for TrackMan owners using video and TrackMan data separately, the Performance Studio software enables you to effortlessly integrate both media and enhance your enterprise or solution.

Features and benefits:

- Video synced simultaneously with Trackman data
- Calibrated on-video layered 3D imaging (ball flight, club path, face angle and more)
- Supports multiple camera connections
- Fully automated video capture, able to crop and save each swing (iOS & IDS integration)
- One-click sharing of student data, stats and Combine results through MyTrackMan.com
- Model swings of TOUR Pros available

Teacher and student friendly:

- Full suite of swing analysis software (drawing tools, slow motion, model swings, and more)
- Comparison mode (before/after, side-by-side)
- Easy to edit with video and data export into one report or separate files
- Indoor/outdoor—completely portable—calibrates in less than 2 minutes using Windows PC, iPhone, or iPad.

Data access through MyTrackMan.com:

- All client data, coaching sessions, videos, imported files, etc. integrated into one flexible user-friendly dashboard/interface (custom fit screen windows)
- Students and coaches can review data and sessions using individual accounts for each student at MyTrackMan.com

*Please note that TrackMan Outdoor features may require license upgrades to your TrackMan unit. Please contact your TrackMan Sales Representative for more information



TRACKMAN

INDOOR GOLF

APPENDIX D: IMPACT LOCATION REQUIREMENTS

The optically enhanced TM4 captures every little detail with astounding precision, including the ball's exact impact location on the club face. No markers are required, and getting up and running with your TrackMan is as quick and seamless as always.

INTERNAL CAMERA RECORDINGS

Internal TM4 swing video can not be used simultaneous with the internal camera being used for OERT impact location. Toggle the internal TM4 camera on/off to enable/disable impact location measurement.



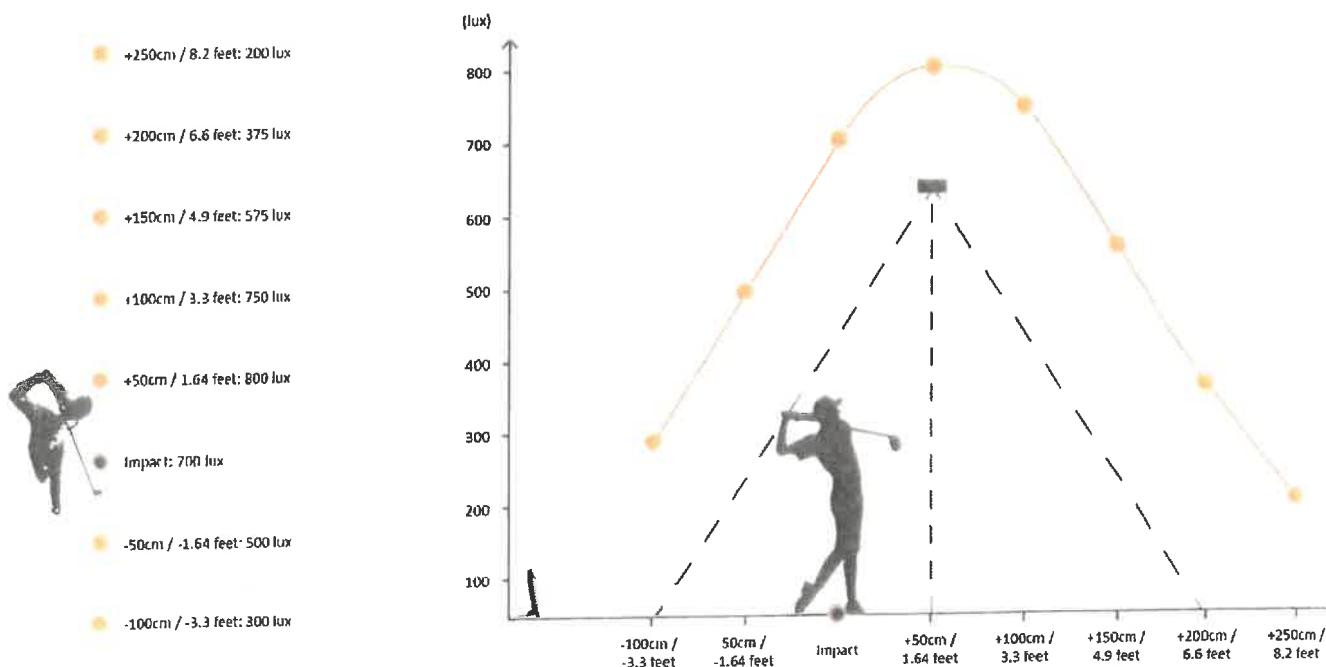
LICENSE AND SOFTWARE REQUIREMENTS:

Active software license per April 1st 2018 .
Firmware version 1.7.1 or newer

LIGHT REQUIREMENTS*

See LUX guidelines below: min. 700 LUX at impact, minimum 200 Hz. Flickering from fluorescent lights in room will influence the Impact Location pick-up negatively. For maximum performance it is recommended to avoid flickering lights completely.

**Note: Use professional LUX measuring tools only. Mobile device apps are not reliable.*



Golf Capital Committee - Sconset Golf Course
11/5/20

Request	Amount	Committee Vote
Master Plan Proposal for SGC Tyler J. Rae, Golf Architect	\$35,000.00	Recommended
Groundskeeper 3500-D Mower TPC Turf Products	\$35,219.00	Recommended
Clubhouse - Interior and Exterior Painting	\$40,000.00	Recommended
Belgian Block Apron at Milestone Road	\$10,000.00	Recommended
Replace Fence including painting	\$3,000.00	Recommended
Total	<u>\$123,219.00</u>	

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of November 24, 2020

1. "M" Exemption Update:

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

No. 36914 Linda W. Joahimthal

No. 36915 Jose S. Quijada and Laura Yazmin Santos De Quijada

No. 36949 Clifford D. Munkres and Mayumi Hattori

**NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of October 31, 2020**

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Sep YIELD	Oct YIELD	9/30/2020	10/31/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$47,386.87	\$46,536.16
Nantucket Bank / Collection Account x7653	0.41	0.35	\$18,752,362.47	\$22,118,738.69
Nantucket Bank / Special CD x1135 matures 5/20/2021*	0.55	0.55	\$5,029,721.27	\$5,032,071.30
TOTAL UNRESTRICTED FUNDS:			\$23,829,470.61	\$27,197,346.15

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Sep YIELD	Oct YIELD	9/30/2020	10/31/2020
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.70	1.71	\$3,064,856.26	\$3,064,168.21
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,899.58	\$20,899.67
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.42	0.35	\$22,955.25	\$22,962.06
Nantucket Bank / NFRM Escrow x9058	0.42	0.35	\$10,125.52	\$10,128.52
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.42	0.35	\$49,088.67	\$49,103.22
Nantucket Bank / Nabalus Escrow x1473	0.42	0.35	\$1,656.38	\$1,656.87
Nantucket Bank / MGC Golf Capital Reserve	0.42	0.35	\$188,197.59	\$504,009.33
Nantucket Bank / SGC Capital Reserve	0.50	0.50	\$32,284.25	\$32,297.96
Nantucket Bank / NGM Management Reserve	0.42	0.35	\$19,359.81	\$19,365.55
Hingham Savings / Marble Reserve CD matures 8/29/2021	0.50	0.50	\$225,429.11	\$225,524.86
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$80,000.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$3,714,853.52	\$3,950,117.35
TOTAL FUNDS:			\$27,544,324.13	\$31,147,463.50

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$610,000	<i>Interest due 1/1/21, Principal and Interest due 7/1/21</i>	\$307,995.00
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$4,440,000	<i>Principal and Interest due 2/15/21, Interest due 8/15/21</i>	\$425,237.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$7,455,000	<i>Principal and Interest due 12/1/20, Interest due 6/1/21</i>	\$1,031,350.00
TOTAL BONDS:	\$12,505,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,764,582.50

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 12/9/20, 3/9/21, 6/9/21, 9/9/21</i>	\$103,074.40
Hays Note #37	\$2,666,667	<i>Principal due 6/12/21</i>	\$1,333,333.33
Larrabee Note # 38	\$3,500,000	<i>Principal due 12/23/20</i>	\$1,750,000.00
TOTAL NOTES:	\$4,366,667	TOTAL ANNUAL NOTE PAYMENTS:	\$3,186,407.73
TOTAL DEBT:	\$16,871,667	TOTAL ANNUAL DEBT PAYMENTS:	\$4,950,990.23

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

NANTUCKET ISLANDS LAND BANK
CHECK WARRANT SUMMARY
For the Period From Nov 24, 2020 to Nov 24, 2020

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	AMAZON.COM	290.33
	FRANK BALESTER	645.00
	BLACKWELL & ASSOC., INC.	6,750.00
	SUSAN CAMPESE	20.93
	CAPE TIRE SERVICE INC	1,092.93
	CC MASONRY INC.	4,480.00
	COASTAL ENGINEERING CO.	6,347.00
	GUTHRIE DIAMOND	128.78
	FP MAILING SOLUTIONS	88.20
	RACHAEL S. FREEMAN	75.09
	THE GARDEN DESIGN COMPANY	732.50
	GZA GEOENVIRONMENTAL INC.	5,200.00
	KING OF SHING INC.	6,056.25
	LONGFIN LLC	660.00
	RALPH P. MARBLE, JR. AND	25,768.60
	NATIONAL GRID	77.40
	NORTHWIND BUILDING CORP	11,871.27
	P & M REIS TRUCKING, INC.	1,616.72
	POETS CORNER PRESS INC.	467.50
	RACKEMANN SAWYER & BREWSTER P.C.	25,654.05
	ROBERT RICHROD	975.00
	RYDER ELECTRIC, INC.	200.00
	STRANG LLC	5,149.20
	SUN LIFE FINANCIAL	1,386.85
	SUNRISE CLEANING, INC.	304.00
	TOWN OF NANTUCKET (GAS & DIESEL)	595.38
	TOWN OF NANTUCKET (VERIZON)	82.12
	VALERO & SONS, INC	624.00
	VERIZON WIRELESS	79.98
	WATERWORKS OF NANTUCKET, INC	365.00
	W.B. MASON	26.30
Total		107,810.38