

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of August 24, 2021  
Remote Participation via Zoom (see below\*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
  - a. Easy Street Park Ribbon Cutting Ceremony
2. GOLF BUSINESS
  - a. Sconset Golf Course – Manager’s Monthly Review
  - b. Miacomet Golf Course – Manager’s Monthly Review
  - c. Miacomet and Sconset Golf Courses – Management Services RFP
  - d. Golf Committee – Recommendations for Miacomet Golf Course
3. PROPERTY MANAGEMENT
  - a. Larrabee Farm/101 Hummock Pond Rd – Quonset Hut and Drainage Improvements Proposal
  - b. Muskeget – Tern Monitoring Request
  - c. Lily Pond Restoration Presentation
  - d. 174 Orange Street – Naming Discussion
4. TRANSFER BUSINESS
  - a. Current “M” Exemptions
5. APPROVAL OF MINUTES
  - a. Regular Meeting of August 10, 2021 and Special Meeting of August 11, 2021
6. FINANCIAL BUSINESS
  - a. Monthly Financial Report – July
  - b. Warrant Authorization – Cash Disbursement
  - c. Fiscal Year 2022 – Draft Budget
7. REGULAR BUSINESS

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

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

C. ADJOURNMENT

+1 301 715 8592 US (Washington DC)  
+1 346 248 7799 US (Houston)  
+1 720 707 2699 US (Denver)  
+1 253 215 8782 US (Tacoma)

Meeting ID: 857 3706 1517

Passcode: 606779

Find your local number: <https://us06web.zoom.us/j/kdhUwh6OQN>

**Siasconset Golf  
Balance Sheet  
July 2021**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - SGC Operating Account	\$608,929.07	\$292,695.05
Golf Shop Cash	\$300.00	\$300.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	\$18,582.05	\$9,381.44
Management Contract escrow	\$1,575.00	\$1,575.00
<b>Total Cash</b>	<u>\$629,886.12</u>	<u>\$304,451.49</u>
Accounts Receivable-Miacomet Golf	(\$51,569.43)	(\$49,108.34)
Accounts Receivable	\$0.00	\$0.00
<b>Total Accounts Receivable</b>	<u>(\$51,569.43)</u>	<u>(\$49,108.34)</u>
Inventory Golf Shop	\$28,796.51	\$11,645.91
Rental Club Inventory	\$4,900.00	\$4,900.00
Inventory Food	(\$901.13)	\$1,036.09
Inventory Bar	(\$1,834.32)	\$979.70
Inventory - Wine	(\$635.00)	\$815.00
<b>Total Inventory</b>	<u>\$30,326.06</u>	<u>\$19,376.70</u>
Prepaid Expenses- Administration	\$3,044.69	\$4,743.69
<b>Total Prepaid Expenses</b>	<u>\$3,044.69</u>	<u>\$4,743.69</u>
<b>Total Current Assets</b>	<u>\$611,687.44</u>	<u>\$279,463.54</u>
Logo	\$3,768.00	\$0.00
Ric-shaw Push/Pull Carts	\$1,304.89	\$0.00
Golf Course Equipment	\$286,474.83	\$286,474.83
Accum Depreciation	(\$583,404.66)	(\$525,880.66)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,512,127.00	\$8,484,627.00
Leasehold Improvements	\$2,797,223.14	\$2,756,014.50
Vehicle & Dump Trailer	\$2,149.00	\$2,149.00
Unspecified- (Equipment)	\$1,215.99	\$1,215.99
<b>Total Fixed Assets</b>	<u>\$11,195,458.19</u>	<u>\$11,179,200.66</u>
<b>Total Fixed Assets</b>	<u>\$11,195,458.19</u>	<u>\$11,179,200.66</u>
<b>Total Assets</b>	<u><u>\$11,807,145.63</u></u>	<u><u>\$11,458,664.20</u></u>

**Siasconset Golf**  
**Balance Sheet**  
**July 2021**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	(\$181.91)	\$0.00
<b>Total Accounts Payable</b>	<b>(\$181.91)</b>	<b>\$0.00</b>
<b>Total Accounts Payable</b>	<b>(\$181.91)</b>	<b>\$0.00</b>
Gift Certificate Issued	\$874.25	\$864.25
<b>Total Gift Certificate</b>	<b>\$874.25</b>	<b>\$864.25</b>
Gratuity Liability Bar	\$8.00	\$0.00
<b>Total Gratuity</b>	<b>\$8.00</b>	<b>\$0.00</b>
Land Bank Advance on Operations	\$11,484,490.55	\$11,466,990.55
<b>Total Note Payable</b>	<b>\$11,484,490.55</b>	<b>\$11,466,990.55</b>
MA Sales Tax Payables Golf	\$2,258.34	\$625.74
MA Meals Tax Payable	\$2,093.15	\$435.02
<b>Total Tax</b>	<b>\$4,351.49</b>	<b>\$1,060.76</b>
<b>Total Current Liabilities</b>	<b>\$11,489,724.29</b>	<b>\$11,468,915.56</b>
<b>Total Liabilities</b>	<b>\$11,489,542.38</b>	<b>\$11,468,915.56</b>
Retained Earnings	\$89,870.72	(\$137,056.48)
<b>Total Retained Earnings</b>	<b>\$89,870.72</b>	<b>(\$137,056.48)</b>
<b>Total Current Year P&amp;L</b>	<b>\$227,732.53</b>	<b>\$126,805.12</b>
<b>Total Equity</b>	<b>\$317,603.25</b>	<b>(\$10,251.36)</b>
<b>Total Liabilities and Equity</b>	<b>\$11,807,145.63</b>	<b>\$11,458,664.20</b>

Siasconset  
July, 2021  
Summary

	Month To Date						YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	4,190	2,500	1,690	3,725	465	68%	6,401	3,700	2,701	6,401	227	73%
Covers	2,491	500	1,991	484	2,007	398%	2,966	850	2,116	2,966	2,220	249%
Revenue												
Golf Shop Revenue	185,406	157,250	28,156	152,154	33,252	18%	402,627	319,490	83,137	312,770	89,857	26%
Food & Beverage	18,175	9,700	8,475	11,644	6,531	87%	29,845	15,350	14,495	17,472	12,373	94%
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!
<b>Total Revenue</b>	<b>203,582</b>	<b>166,950</b>	<b>36,632</b>	<b>163,798</b>	<b>39,784</b>	<b>22%</b>	<b>432,472</b>	<b>334,840</b>	<b>97,632</b>	<b>330,242</b>	<b>102,230</b>	<b>29%</b>
Cost of Goods Sold												
Golf Shop	17,751	9,000	8,751	9,650	8,101	97%	29,768	15,200	14,568	15,859	13,910	96%
Food & Beverage	4,239	3,950	289	3,736	503	7%	12,949	6,500	6,449	5,188	7,761	99%
<b>Total Cost of Sales</b>	<b>21,990</b>	<b>12,950</b>	<b>9,040</b>	<b>13,386</b>	<b>8,604</b>	<b>70%</b>	<b>42,717</b>	<b>21,700</b>	<b>21,017</b>	<b>21,047</b>	<b>21,670</b>	<b>97%</b>
<b>Gross Profit</b>	<b>181,592</b>	<b>154,000</b>	<b>27,592</b>	<b>150,412</b>	<b>31,180</b>	<b>18%</b>	<b>389,755</b>	<b>313,140</b>	<b>76,615</b>	<b>309,195</b>	<b>80,560</b>	<b>24%</b>
Payroll Expense												
Golf Shop	14,437	7,400	7,037	13,232	1,205	95%	30,898	22,200	8,698	29,501	1,398	39%
Food & Beverage	4,009	4,300	(291)	0	4,009	-7%	7,181	8,500	(1,319)	0	7,181	-16%
General & Administrative	4,097	4,097	0	4,057	41	0%	8,194	8,194	0	8,113	81	0%
Grounds	16,029	13,958	2,071	10,183	5,847	15%	65,028	59,706	5,322	43,755	21,273	9%
<b>Total Payroll</b>	<b>38,572</b>	<b>29,755</b>	<b>8,817</b>	<b>27,471</b>	<b>11,101</b>	<b>30%</b>	<b>111,302</b>	<b>98,600</b>	<b>12,702</b>	<b>81,369</b>	<b>29,933</b>	<b>13%</b>
Operating Expenses												
Golf Shop	285	150	135	215	70	90%	6,940	4,287	2,653	725	6,216	62%
Food & Beverage	0	100	(100)	0	0	-100%	218	200	18	0	218	9%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	1,621	1,490	131	1,190	431	9%	2,596	3,610	(1,014)	1,310	1,285	-28%
General & Administrative	10,749	7,108	3,641	3,789	6,960	51%	27,992	34,338	(6,346)	31,511	(3,519)	-18%
Grounds	1,495	1,100	395	101	1,394	36%	12,975	29,600	(16,625)	10,056	2,919	-56%
<b>Total Operating Expenses</b>	<b>14,151</b>	<b>9,948</b>	<b>4,203</b>	<b>5,296</b>	<b>8,855</b>	<b>42%</b>	<b>50,721</b>	<b>72,035</b>	<b>(21,314)</b>	<b>43,602</b>	<b>7,119</b>	<b>-30%</b>
<b>Total Expense</b>	<b>52,723</b>	<b>39,703</b>	<b>13,020</b>	<b>32,767</b>	<b>19,956</b>	<b>33%</b>	<b>162,022</b>	<b>170,635</b>	<b>(8,613)</b>	<b>124,971</b>	<b>4,842</b>	<b>-5%</b>
<b>Income/(Loss) from Operations</b>	<b>128,869</b>	<b>114,297</b>	<b>14,572</b>	<b>117,645</b>	<b>11,224</b>	<b>13%</b>	<b>227,733</b>	<b>142,505</b>	<b>85,228</b>	<b>184,224</b>	<b>43,508</b>	<b>60%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	57,419	(57,419)	57,419	(57,419)	-100%
<b>Net After Depreciation</b>	<b>128,869</b>	<b>114,297</b>	<b>14,572</b>	<b>117,645</b>	<b>11,224</b>	<b>13%</b>	<b>227,733</b>	<b>85,086</b>	<b>142,647</b>	<b>126,805</b>	<b>100,927</b>	<b>168%</b>

Siasconset

July, 2021

Departmental Summary

	Month To Date						Year To Date						Key	
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %		
Rounds	4,190	2,500	1,690	3,725	465	68%	6,401	3,700	2,701	6,401	227	73%		
Covers	2,491	500	1,991	484	2,007	398%	2,966	850	2,116	2,966	2,220	249%		
<b>Golf Shop</b>														
Revenue	185,406	157,250	28,156	152,154	33,252	18%	402,627	319,490	83,137	312,770	89,857	26%		
Cost of Goods	17,751	9,000	8,751	9,650	8,101	97%	29,768	15,200	14,568	15,859	13,910	96%		
Payroll Expense	14,437	7,400	7,037	13,232	1,205	95%	30,898	22,200	8,698	29,501	1,398	39%		
Operating Expense	285	150	135	215	70	90%	6,940	4,287	2,653	725	6,216	62%		
Net Profit / (Loss)	152,934	140,700	12,234	129,057	23,876	9%	335,020	277,803	57,217	266,687	68,334	21%	6	
<b>Food &amp; Beverage</b>														
Revenue	18,175	9,700	8,475	11,644	6,531	87%	29,845	15,350	14,495	17,472	12,373	94%		
Cost of Goods	4,239	3,950	289	3,736	503	7%	12,949	6,500	6,449	5,188	7,761	99%		
Payroll Expense	4,009	4,300	(291)	0	4,009	-7%	7,181	8,500	(1,319)	0	7,181	-16%		
Operating Expense	0	100	(100)	0	0	-100%	218	200	18	0	218	9%		
Net Profit / (Loss)	9,927	1,350	8,577	7,908	2,019	635%	9,497	150	9,347	12,283	(2,786)	6231%	7	
<b>Membership</b>														
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!		
<b>Grounds</b>														
Payroll Expense	16,029	13,958	2,071	10,183	5,847	15%	65,028	59,706	5,322	43,755	21,273	9%		
Operating Expense	1,495	1,100	395	101	1,394	36%	12,975	29,600	(16,625)	10,056	2,919	-56%		
Net Profit / (Loss)	(17,524)	(15,058)	(2,466)	(10,284)	(7,240)	16%	(78,003)	(89,306)	11,303	(53,811)	(24,192)	-13%	8	
<b>General &amp; Administrative</b>														
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Payroll Expense	4,097	4,097	0	4,057	41	0%	8,194	8,194	0	8,113	81	0%		
Operating Expense	10,749	7,108	3,641	3,789	6,960	51%	27,992	34,338	(6,346)	31,511	(3,519)	-18%		
Net Profit / (Loss)	(14,846)	(11,205)	(3,641)	(7,846)	(7,000)	32%	(36,186)	(42,532)	6,346	(39,624)	3,438	-15%		
<b>Maintenance</b>														
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Operating Expense	1,621	1,490	131	1,190	431	9%	2,596	3,610	(1,014)	1,310	1,285	-28%	9	
Net Profit / (Loss)	(1,621)	(1,490)	(131)	(1,190)	(431)	9%	(2,596)	(3,610)	1,014	(1,310)	(1,285)	-28%		
<b>Income/(Loss) from Operations</b>	<b>128,869</b>	<b>114,297</b>	<b>14,572</b>	<b>117,645</b>	<b>11,224</b>	<b>13%</b>	<b>227,733</b>	<b>142,505</b>	<b>85,228</b>	<b>184,224</b>	<b>43,508</b>	<b>60%</b>	<b>10</b>	
<b>Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>57,419</b>	<b>(57,419)</b>	<b>57,419</b>	<b>(57,419)</b>	<b>-100%</b>		
<b>Net After Depreciation</b>	<b>128,869</b>	<b>114,297</b>	<b>14,572</b>	<b>117,645</b>	<b>11,224</b>	<b>13%</b>	<b>227,733</b>	<b>85,086</b>	<b>142,647</b>	<b>126,805</b>	<b>100,927</b>	<b>168%</b>		

Siasconset  
July, 2021  
Golf Shop

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Revenue</b>														
Play Cards	14,650	10,000	4,650	11,700	2,950	47%	1	54,700	37,500	17,200	42,000	12,700	46%	
Annual Pass	5,800	7,000	(1,200)	7,400	(1,600)	-17%	2	86,250	58,500	27,750	60,205	26,045	47%	
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	116,005	112,750	3,255	107,315	8,690	3%	5	181,220	181,750	(530)	172,830	8,390	0%	
Cart Fees	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!	
Golf Club Repair	0	0	0	0	0	#DIV/0!	7	0	0	0	0	0	#DIV/0!	
Range Ball Sales	0	0	0	0	0	#DIV/0!	8	0	0	0	0	0	#DIV/0!	
Club Rental Sets	8,640	5,500	3,140	3,000	5,640	57%	9	12,300	7,740	4,560	3,080	9,220	59%	
Walking Trolley Rental	7,683	5,000	2,683	5,239	2,444	54%	10	11,149	7,700	3,449	7,842	3,307	45%	
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	32,629	17,000	15,629	17,879	14,749	92%	15	57,029	26,300	30,729	27,193	29,836	117%	
Over/Under	(0)	0	(0)	(379)	379	#DIV/0!		(21)	0	(21)	(379)	358	#DIV/0!	
<b>Total Revenue</b>	<b>185,406</b>	<b>157,250</b>	<b>28,156</b>	<b>152,154</b>	<b>33,252</b>	<b>18%</b>		<b>402,627</b>	<b>319,490</b>	<b>83,137</b>	<b>312,770</b>	<b>89,857</b>	<b>26%</b>	
<b>Cost of Goods Sold</b>														
Golf Shop	17,751	9,000	8,751	9,650	8,101	97%	16	29,768	15,200	14,568	15,859	13,910	96%	
Member 10% Shop Discounts	0	0	0	0	0	#DIV/0!	17	0	0	0	0	0	#DIV/0!	
<b>Total Cost of Sales</b>	<b>17,751</b>	<b>9,000</b>	<b>8,751</b>	<b>9,650</b>	<b>8,101</b>	<b>97%</b>		<b>29,768</b>	<b>15,200</b>	<b>14,568</b>	<b>15,859</b>	<b>13,910</b>	<b>96%</b>	
<b>Gross Profit</b>	<b>167,656</b>	<b>148,250</b>	<b>19,406</b>	<b>142,504</b>	<b>25,152</b>	<b>13%</b>		<b>372,859</b>	<b>304,290</b>	<b>68,569</b>	<b>296,912</b>	<b>75,947</b>	<b>23%</b>	
<b>Payroll Expense</b>														
Golf Shop Manager	6,538	3,200	3,338	3,720	2,818	104%	18	17,308	9,600	7,708	8,664	8,644	80%	
Shop Clerks Gross	7,898	4,200	3,698	9,512	(1,614)	88%	19	13,591	12,600	991	20,837	(7,246)	8%	
<b>Total Payroll</b>	<b>14,437</b>	<b>7,400</b>	<b>7,037</b>	<b>13,232</b>	<b>1,205</b>	<b>95%</b>		<b>30,898</b>	<b>22,200</b>	<b>8,698</b>	<b>29,501</b>	<b>1,398</b>	<b>39%</b>	
<b>Operating Expenses</b>														
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	200	(200)	0	0	-100%	
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!	
Tees, Markers, Etc.	246	0	0	0	246	#DIV/0!	22	1,717	500	1,217	510	1,207	243%	
Score Cards	0	0	0	0	0	#DIV/0!	23	0	737	(737)	0	0	-100%	
Uniforms / Clothing Allowance	40	100	(61)	215	(176)	-61%	24	789	300	489	215	574	163%	
Shipping (ups/fedex)	0	50	(50)	0	0	-100%	25	0	50	(50)	0	0	-100%	
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!	
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!	
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!	
Rental Clubs	0	0	0	0	0	#DIV/0!	29	4,435	2,500	1,935	0	4,435	77%	
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!	
<b>Total Operating Expenses</b>	<b>285</b>	<b>150</b>	<b>(111)</b>	<b>215</b>	<b>70</b>	<b>90%</b>		<b>6,940</b>	<b>4,287</b>	<b>2,653</b>	<b>725</b>	<b>6,216</b>	<b>62%</b>	
<b>Income/(Loss) from Operations</b>	<b>152,934</b>	<b>140,700</b>	<b>12,480</b>	<b>129,057</b>	<b>23,876</b>	<b>9%</b>		<b>335,020</b>	<b>277,803</b>	<b>57,217</b>	<b>266,687</b>	<b>68,334</b>	<b>21%</b>	

Siasconset

July, 2021

Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Food Sales	1,016	900	116	617	398	13%	31	1,444	1,650	(206)	809	635	-12%
Bar Sales	17,166	8,800	8,366	11,027	6,139	95%	32	28,409	13,700	14,709	16,662	11,747	107%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	(6)	0	(6)	0	(6)	#DIV/0!		(9)	0	(9)	0	(9)	#DIV/0!
<b>Total Revenue</b>	<b>18,175</b>	<b>9,700</b>	<b>8,475</b>	<b>11,644</b>	<b>6,531</b>	<b>87%</b>		<b>29,845</b>	<b>15,350</b>	<b>14,495</b>	<b>17,472</b>	<b>12,373</b>	<b>94%</b>
<b>Cost of Goods Sold</b>													
Food	0	250	(250)	0	0	-100%	34	524	1,000	(476)	(181)	705	-48%
Beer	2,488	2,500	(12)	2,525	(37)	0%	35	6,864	3,400	3,464	3,420	3,444	102%
Wine	315	300	15	319	(4)	5%	36	1,707	400	1,307	331	1,377	327%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	814	700	114	676	139	16%	38	2,099	1,100	999	1,050	1,050	91%
Bar Snacks	622	200	422	217	405	211%	39	1,755	600	1,155	569	1,186	192%
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!
<b>Total Cost of Sales</b>	<b>4,239</b>	<b>3,950</b>	<b>289</b>	<b>3,736</b>	<b>503</b>	<b>7%</b>		<b>12,949</b>	<b>6,500</b>	<b>6,449</b>	<b>5,188</b>	<b>7,761</b>	<b>99%</b>
<b>Gross Profit</b>	<b>13,936</b>	<b>5,750</b>	<b>8,186</b>	<b>7,908</b>	<b>6,028</b>	<b>142%</b>		<b>16,896</b>	<b>8,850</b>	<b>8,046</b>	<b>12,283</b>	<b>4,613</b>	<b>91%</b>
<b>Payroll Expense</b>													
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	4009	4300	-291	0	4009	-7%	41	7,181	8,500	(1,319)	0	7,181	-16%
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!
<b>Total Payroll</b>	<b>4,009</b>	<b>4,300</b>	<b>(291)</b>	<b>0</b>	<b>4,009</b>	<b>-7%</b>		<b>7,181</b>	<b>8,500</b>	<b>(1,319)</b>	<b>0</b>	<b>7,181</b>	<b>-16%</b>
<b>Operating Expenses</b>													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	43	0	0	0	0	0	#DIV/0!
Clubhouse Floor Supplies	0	100	(100)	0	0	-100%	44	0	200	(200)	0	0	-100%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>0</b>	<b>100</b>	<b>(100)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>		<b>0</b>	<b>200</b>	<b>(200)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>
<b>Income/(Loss) from Operations</b>	<b>9,927</b>	<b>1,350</b>	<b>8,577</b>	<b>7,908</b>	<b>2,019</b>	<b>635%</b>		<b>9,715</b>	<b>150</b>	<b>9,565</b>	<b>12,283</b>	<b>(2,568)</b>	<b>6377%</b>



Siasconset  
July, 2021  
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	2,802	2,500	302	2,129	673	12%	46	17,528	17,500	28	14,560	2,967	0%	
Assistant Superintendent	1,635	1,458	177	1,277	357	12%	47	10,316	10,206	110	8,736	1,580	1%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	6,000	6,000	0	3,143	2,857	0%	
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	11,593	10,000	1,593	6,776	4,817	16%	51	31,185	26,000	5,185	17,316	13,869	20%	
<b>Total Payroll</b>	<b>16,029</b>	<b>13,958</b>	<b>2,071</b>	<b>10,183</b>	<b>5,847</b>	<b>15%</b>		<b>65,028</b>	<b>59,706</b>	<b>5,322</b>	<b>43,755</b>	<b>21,273</b>	<b>9%</b>	
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	236	1,500	(1,264)	852	(615)	-84%	
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%	
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!	
Surfactants	0	0	0	0	0	#DIV/0!	56	8,000	9,500	(1,500)	7,728	272	-16%	
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	98	100	(2)	101	(3)	-2%	60	(121)	250	(371)	234	(355)	-148%	
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	649	2,500	(1,851)	0	649	-74%	
Equipment - Repairs & Main	0	1,000	(1,000)	0	0	-100%	66	401	2,000	(1,599)	0	401	-80%	
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	1,811	2,000	(189)	0	1,811	-9%	
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	602	0	602	0	602	#DIV/0!	
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	1,397	0	1,397	0	1,397	#DIV/0!	74	1,397	3,000	(1,603)	1,242	155	-53%	
<b>Total Operating Expenses</b>	<b>1,495</b>	<b>1,100</b>	<b>395</b>	<b>101</b>	<b>1,394</b>	<b>36%</b>		<b>12,975</b>	<b>29,600</b>	<b>(16,625)</b>	<b>10,056</b>	<b>2,919</b>	<b>-56%</b>	
<b>Income/(Loss) from Operations</b>	<b>(17,524)</b>	<b>(15,058)</b>	<b>(2,466)</b>	<b>(10,284)</b>	<b>(7,240)</b>	<b>16%</b>		<b>(78,003)</b>	<b>(89,306)</b>	<b>11,303</b>	<b>(53,811)</b>	<b>(24,192)</b>	<b>-13%</b>	

Siasconset

July, 2021

Maintenance

Operating Expenses

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Clubhouse Repair & Maintenance	150	300	(150)	0	150	-50%	75	225	800	(575)	0	225	-72%
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	0	0	0	0	#DIV/0!	81	30	1,500	(1,470)	0	30	-98%
Oakson Septic System	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	83	0	0	0	0	0	#DIV/0!
Alarm System/Activity	1,471	1,190	281	1,190	281	24%	84	2,341	1,310	1,031	1,310	1,030	79%
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!
<b>Total Operating Expenses</b>	<b>1,621</b>	<b>1,490</b>	<b>131</b>	<b>1,190</b>	<b>431</b>	<b>9%</b>		<b>2,596</b>	<b>3,610</b>	<b>(1,014)</b>	<b>1,310</b>	<b>1,285</b>	<b>-28%</b>
<b>Income/(Loss) from Operations</b>	<b>(1,621)</b>	<b>(1,490)</b>	<b>(131)</b>	<b>(1,190)</b>	<b>(431)</b>	<b>9%</b>		<b>(2,596)</b>	<b>(3,610)</b>	<b>0</b>	<b>(1,310)</b>	<b>(1,285)</b>	<b>-28%</b>

Siasconset  
 July, 2021  
 General & Administrative

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	87	0	0	0	0	0	#DIV/0!
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Payroll Expense</b>													#DIV/0!
Management Payment	4,097	4,097	0	4,057	41	0%	90	8,194	8,194	0	8,113	81	0%
<b>Total Payroll</b>	<b>4,097</b>	<b>4,097</b>	<b>0</b>	<b>4,057</b>	<b>41</b>	<b>0%</b>		<b>8,194</b>	<b>8,194</b>	<b>0</b>	<b>8,113</b>	<b>81</b>	<b>0%</b>
<b>Operating Expenses</b>													
Office Supplies	52	100	(48)	256	(204)	-48%	91	446	300	146	609	(163)	49%
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	2,652	2,500	152	(1,153)	3,805	6%	93	3,146	5,720	(2,574)	2,945	201	-45%
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	323	(323)	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	100	(100)	0	0	-100%	96	2,533	350	2,183	0	2,533	624%
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	100	(100)	0	0	-100%
Professional Accounting	3,000	0	3,000	0	3,000	#DIV/0!	98	5,000	0	5,000	0	5,000	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!
Payroll Service	585	450	135	450	135	30%	100	2,697	1,700	997	1,690	1,007	59%
Trash Removal	110	100	10	0	110	10%	101	170	200	(30)	399	(229)	-15%
License & Fees	0	0	0	0	0	#DIV/0!	102	1,780	1,650	130	255	1,525	8%
Electricity	44	300	(256)	266	(221)	-85%	103	79	6,937	(6,858)	6,608	(6,529)	-99%
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!
Water	80	70	10	62	18	14%	105	265	315	(50)	228	37	-16%
Cable TV & Internet	190	188	2	190	0	1%	106	1,682	1,316	366	1,351	331	28%
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	0	8,000	(8,000)	9,628	(9,628)	-100%
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	3,570	2,700	870	2,585	984	32%	112	9,241	6,050	3,191	5,807	3,435	53%
Clubhouse cleaning labor	466	600	(134)	1,133	(666)	-22%	113	952	1,700	(748)	1,668	(716)	-44%
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>10,749</b>	<b>7,108</b>	<b>3,641</b>	<b>3,789</b>	<b>6,960</b>	<b>51%</b>		<b>27,992</b>	<b>34,338</b>	<b>(6,346)</b>	<b>31,511</b>	<b>(3,519)</b>	<b>-18%</b>
<b>Income/(Loss) from Operations</b>	<b>(14,846)</b>	<b>(11,205)</b>	<b>(3,641)</b>	<b>(7,846)</b>	<b>(7,000)</b>	<b>32%</b>		<b>(36,186)</b>	<b>(42,532)</b>	<b>6,346</b>	<b>(39,624)</b>	<b>3,438</b>	<b>-15%</b>
<b>Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>		<b>-</b>	<b>57,419</b>	<b>(57,419)</b>	<b>57,419</b>	<b>(57,419)</b>	<b>-100%</b>
<b>Income/(Loss) After Depreciation</b>	<b>(14,846)</b>	<b>(11,205)</b>	<b>(3,641)</b>	<b>(7,846)</b>	<b>(7,000)</b>	<b>32%</b>		<b>(36,186)</b>	<b>(99,951)</b>	<b>63,765</b>	<b>(97,043)</b>	<b>60,857</b>	<b>-64%</b>

## SGC July Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification	
<b>GOLF SHOP</b>						
<b>Revenue</b>						
1	Play Cards	14,650	10,000	4650	47%	This is a good option for the visitors
2	Annual Pass	5,800	7,000	(1200)	-17%	Some are opting for the play cards which benefits us
3	Resident Discount Cards	0	0	0	0%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	116,005	112,750	3255	3%	Slightly ahead
6	Cart Fees	0	0	0	0%	
7	Golf Club Repair	0	0	0	0%	
8	Range Ball Sales	0	0	0	0%	
9	Club Rental Sets	8,640	5,500	3140	57%	More groups
10	Walking Trolley Rental	7,683	5,000	2683	54%	Very reasonable rates but doing well anyway
11	Club/Cart Storage	0	0	0	0%	
12	Lessons	0	0	0	0%	
13	Golf Clinics	0	0	0	0%	
14	Tournaments	0	0	0	0%	
15	Merchandise	32,629	17,000	15629	92%	Excellent job of selling by Mike. Always asking and showing the merchandise
<b>Cost of Goods Sold</b>						
16	Golf Shop	17,751	9,000	8751	97%	More sales more COG
17	Member 10% Shop Discounts	0	0	0	0%	
<b>Payroll Expense</b>						
18	Golf Shop Manager	6,538	3,200	3338	104%	Mike has a higher salary than the budget and July had 3 Pay Periods
19	Shop Clerks Gross	7,898	4,200	3698	88%	3 Pay periods
<b>Operating Expenses</b>						
20	Dues and Subscriptions	0	0	0	#DIV/0!	
21	Club Car/Golf Car Lease	0	0	0	0%	
22	Tees, Markers, Etc.	246	0	246	#DIV/0!	
23	Score Cards	0	0	0	0%	
24	Uniforms / Clothing Allowance	40	100	(61)	-61%	Staff shirts
25	Shipping (ups/fedex)	0	50	(50)	-100%	
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%	
<b>FOOD &amp; BEVERAGE</b>						
<b>Revenue</b>						
31	Food Sales	1,016	900	116	13%	doing well
32	Bar Sales	17,166	8,800	8366	95%	Doing very well, partly due to the Thursday evening league
33	Clubhouse Usage Fees (Rental)	0	0	0	0%	
<b>Cost of Goods Sold</b>						
34	Food	0	250	(250)	-100%	see bar snacks
35	Beer	2,488	2,500	(12)	0%	
36	Wine	315	300	15	5%	
37	Bar Paper/Supply Cost	0	0	0	0%	
38	Non- Alcoholic Beverage	814	700	114	16%	
39	Bar Snacks	622	200	422	211%	selling more product and restocking
40	Liquor	0	0	0	0%	
<b>Payroll Expense</b>						
41	Payroll Bar/Wait Staff	4009	4300	(291)	-7%	
<b>Operating Expenses</b>						
42	Dues and Subscriptions	0	0	0	0%	
43	Uniforms / Clothing Allowance	0	0	0	0%	
44	Clubhouse Floor Supplies	0	100	(100)	-100%	
45	Clubhouse Cleaning & Supplies	0	0	0	0%	
<b>GROUNDS</b>						
<b>Payroll Expense</b>						
46	Golf Course Superintendent Gross	2,802	2,500	302	12%	
47	Assistant Superintendent	1,635	1,458	177	12%	
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	11,593	10,000	1593	16%	Sean
<b>Operating Expenses</b>						
52	Water	0	0	0	0%	
53	Golf Course Supplies	0	0	(500)	#DIV/0!	
54	Fertilizer	0	0	0	0%	

55	Chemicals/Weed Control	0	0	0	0%
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	98	100	(2)	-2%
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	1,000	(1000)	-100%
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	1,397	0	1397	#DIV/0!

**MAINTENANCE**

**Operating Expenses**

75	Clubhouse Repair & Maintenance	150	300	(150)	-50%
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	0	0	#DIV/0!
82	Oakson Septic System	0	0	0	0%
83	Golf Course Building Plumbing R&M	0	0	0	0%
84	Alarm System/Activity	1,471	1,190	281	0%
85	Refrigeration	0	0	0	0%

**GENERAL & ADMINISTRATIVE**

**Revenue**

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

**Payroll Expense**

90	Management Payment	4097	4097	0	0%
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**Operating Expenses**

91	Office Supplies	52	100	(48)	-48%	
92	Bank & Finance Charges	0	0	0	0%	
93	Credit Card Merchant Services	2,652	2,500	152	6%	more sales
94	Dues and Subscriptions	0	0	0	0%	
95	Travel and Education	0	0	0	0%	
96	POS Support/Computer Support	0	100	(100)	-100%	
97	Legal Fees	0	0	0	0%	
98	Professional Accounting	3,000	0	3000	#DIV/0!	FY End reports
99	Cell Phones	0	0	0	0%	
100	Payroll Service	585	450	135	30%	More employees
101	Trash Removal	110	100	10	10%	
102	License & Fees	0	0	0	0%	
103	Electricity	44	300	(256)	-85%	
104	Telephone	0	0	0	0%	
105	Water	80	70	10	14%	
106	Cable TV & Internet	190	188	2	1%	
107	Web Site	0	0	0	0%	
108	EPLI Insurance	0	0	0	0%	
109	Insurance - Property/Liability	0	0	0	0%	
110	Insurance - Workers Comp	0	0	0	0%	
111	Retirement Plan	0	0	0	0%	
112	Payroll Taxes - Mgmt. & Empl. Exp.	3,570	2,700	870	32%	Higher payroll
113	Clubhouse cleaning labor	466	600	(134)	-22%	one person cleaning
114	Interest Expense	0	0	0	0%	
115	Suspense	0	0	0	0%	

**Miacomet  
Balance Sheet  
July 2021**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$604,696.85	\$492,007.91
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	\$206,751.33	\$41,145.63
Credit Cards F&B	(\$93,624.16)	\$14,801.02
ACH Payment Admin	(\$955.11)	\$345.81
<b>Total Cash</b>	<b>\$720,568.91</b>	<b>\$552,000.37</b>
Accounts Receivable	\$303,630.56	\$215,656.03
Accounts Receivable-Siasconset Golf	\$48,805.12	\$41,217.34
<b>Total Accounts Receivable</b>	<b>\$352,435.68</b>	<b>\$256,873.37</b>
Inventory Golf Shop	\$206,204.61	\$87,328.22
Rental Club Inventory	(\$300.00)	\$300.00
Inventory Food	\$18,709.87	\$10,358.31
Inventory Bar	\$35,779.51	\$11,382.26
Inventory Wine	\$30,513.89	\$14,998.37
Inventory Pesticides	\$62,340.47	\$80,921.10
<b>Total Inventory</b>	<b>\$353,248.35</b>	<b>\$205,288.26</b>
Prepaid Expenses- Administration	\$28,693.26	\$69,466.66
<b>Total Prepaid Expenses</b>	<b>\$28,693.26</b>	<b>\$69,466.66</b>
Loan / Trailer	\$0.00	\$3,000.00
NGM Inc Exchange Account	\$0.00	\$0.00
Employee Advances	\$1,000.00	\$0.00
Management Contract Escrow	\$17,795.42	\$17,761.77
<b>Total Other Assets</b>	<b>\$18,795.42</b>	<b>\$20,761.77</b>
<b>Total Current Assets</b>	<b>\$1,473,741.62</b>	<b>\$1,104,390.43</b>
Logo	\$4,082.00	\$0.00
Clubhouse	\$11,297,213.59	\$11,039,978.09
Golf Shop Renovations	\$0.00	\$0.00
ClubhouseDeck Awning	\$0.00	\$10,540.00
Clubhouse Grounds	\$20,500.00	\$17,950.00
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$857,175.56	\$857,175.56
Accum Depr/Amort	(\$9,849,001.96)	(\$9,390,748.34)
10 Year assets for expansion	\$349,835.00	\$349,835.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$971.00	\$971.00
Club House Renovations	\$0.00	\$0.00
Clubhouse Furn & Fix	\$30,241.04	\$13,425.67
Computer System	\$157,727.40	\$152,973.40
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,169,698.34	\$1,169,698.34

**Miacomet  
Balance Sheet  
July 2021**

Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$3,548,414.31	\$3,548,414.31
House Renovations	\$11,009.00	\$11,009.00
Land Improvements	\$2,924,115.00	\$2,924,115.00
Leasehold Improvements	\$4,230,468.73	\$4,134,024.60
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$13,123.76	\$13,123.76
Unspecified- (Equipment)	\$160,913.00	\$158,538.27
Kitchen Equipment	\$29,299.55	\$29,299.55
Phone System	\$4,803.36	\$4,803.36
Dormitory	\$2,300,995.78	\$2,257,813.78
Total Fixed Assets	<u>\$18,116,336.61</u>	<u>\$18,157,692.50</u>
<b>Total Fixed Assets</b>	<u>\$18,116,336.61</u>	<u>\$18,157,692.50</u>
<b>Total Assets</b>	<u><u>\$19,590,078.23</u></u>	<u><u>\$19,262,082.93</u></u>

**Miacomet**  
**Balance Sheet**  
**July 2021**

**Liabilities and Equity**

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	\$84,015.88	\$95,907.93
Total Accounts Payable	<u>\$84,015.88</u>	<u>\$95,907.93</u>
<b>Total Accounts Payable</b>	<b>\$84,015.88</b>	<b>\$95,907.93</b>
Lease payable TCF 008-0717174-300	\$0.00	\$18,530.75
MA Sales Tax Payables Golf	\$7,376.68	\$13,795.64
MA Meals Tax Payable	\$22,000.67	\$10,863.79
Lease payable TCF - 008-0717174-301	\$66,175.57	\$107,904.33
Clubhouse Payment	(\$142,053.25)	(\$38,529.46)
Total Accounts Payable	<u>(\$46,500.33)</u>	<u>\$112,565.05</u>
Accrued Payroll & Related Expenses	\$79,001.27	\$74,604.45
Employee Bonus Fund	\$17,075.00	\$10,273.63
Total Payroll	<u>\$96,076.27</u>	<u>\$84,878.08</u>
Chit CR Book (Tourn. Gift Cert.)	\$200.00	\$0.00
Gift Certificate Issued	\$58,796.54	\$46,051.90
Total Gift Certificate	<u>\$58,996.54</u>	<u>\$46,051.90</u>
Deferred Revenue	\$31,670.00	\$19,685.01
Total Deferred Revenue	<u>\$31,670.00</u>	<u>\$19,685.01</u>
Gratuity Liability Bar	\$1,797.62	\$358.66
Total Gratuity	<u>\$1,797.62</u>	<u>\$358.66</u>
Accrued Payables	\$0.00	\$0.00
Total Accrued Payables	<u>\$0.00</u>	<u>\$0.00</u>
Lease Payable- PNC #1188236-1	(\$26,328.40)	\$0.00
Total Lease Payable	<u>(\$26,328.40)</u>	<u>\$0.00</u>
Land Bank Advance on Operations	\$20,090,137.37	\$20,456,938.91
NLB – ST Advances	\$0.00	\$0.00
Total Other Funds	<u>\$20,090,137.37</u>	<u>\$20,456,938.91</u>
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	<u>\$4,329,733.00</u>	<u>\$4,329,733.00</u>
<b>Total Current Liabilities</b>	<b><u>\$24,535,582.07</u></b>	<b><u>\$25,050,210.61</u></b>
<b>Total Liabilities</b>	<b>\$24,619,597.95</b>	<b>\$25,146,118.54</b>
Retained Earnings	(\$6,105,450.62)	(\$6,314,590.10)
Total Retained Earnings	<u>(\$6,105,450.62)</u>	<u>(\$6,314,590.10)</u>
NLB Equity Contribution	\$109,659.68	\$48,689.50
Total NLB Equity Contribution	<u>\$109,659.68</u>	<u>\$48,689.50</u>
Total Current Year P&L	<u>\$966,271.22</u>	<u>\$381,864.99</u>
<b>Total Equity</b>	<b><u>(\$5,029,519.72)</u></b>	<b><u>(\$5,884,035.61)</u></b>
<b>Total Liabilities and Equity</b>	<b><u><u>\$19,590,078.23</u></u></b>	<b><u><u>\$19,262,082.93</u></u></b>

Miacomet  
July, 2021  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	6,660	6,000	660	5,232	1,428	11%	16,277	8,400	398	9,868	6,409	94%
Covers	12,877	2,500	10,377	3,239	9,638	415%	30,165	9,500	20,665	9,538	20,627	218%
Revenue												
Golf Shop Revenue	872,261	898,377	(26,116)	914,380	(42,119)	-3%	1,938,961	1,599,949	339,012	1,424,485	514,476	21%
Food & Beverage	260,576	153,000	107,576	149,437	111,139	70%	860,074	529,000	331,074	278,279	581,795	63%
Initiation Fees	12,600	0	12,600	0	12,600	#DIV/0!	97,200	63,000	34,200	43,200	54,000	54%
Membership Dues	14,872	0	14,872	(21,910)	36,782	#DIV/0!	1,377,323	1,468,810	(91,487)	1,332,538	44,785	-6%
Member Finance Charges	869	0	869	(695)	1,564	#DIV/0!	2,548	4,700	(2,152)	4,568	(2,020)	-46%
Miscellaneous	16,229	7,500	8,729	(85,336)	101,564	116%	69,779	42,500	27,279	63,853	5,926	64%
<b>Total Revenue</b>	<b>1,177,406</b>	<b>1,058,877</b>	<b>118,529</b>	<b>955,876</b>	<b>221,531</b>	<b>11%</b>	<b>4,345,884</b>	<b>3,707,959</b>	<b>637,925</b>	<b>3,146,923</b>	<b>1,198,961</b>	<b>17%</b>
Cost of Goods Sold												
Golf Shop	88,247	80,000	8,247	79,273	8,974	10%	211,843	139,425	72,418	131,993	79,850	52%
Food & Beverage	82,801	50,500	32,301	48,702	34,098	64%	287,674	158,500	129,174	115,653	172,021	81%
<b>Total Cost of Goods Sold</b>	<b>171,048</b>	<b>130,500</b>	<b>40,548</b>	<b>127,976</b>	<b>43,072</b>	<b>31%</b>	<b>499,517</b>	<b>297,925</b>	<b>201,592</b>	<b>247,646</b>	<b>251,872</b>	<b>68%</b>
<b>Gross Profit</b>	<b>1,006,358</b>	<b>928,377</b>	<b>77,981</b>	<b>827,900</b>	<b>178,458</b>	<b>8%</b>	<b>3,846,367</b>	<b>3,410,034</b>	<b>436,333</b>	<b>2,899,278</b>	<b>947,090</b>	<b>13%</b>
Payroll Expense												
Golf Shop	153,694	140,562	13,132	140,572	13,122	9%	348,400	304,384	44,016	266,925	81,475	14%
Food & Beverage	80,829	51,693	29,136	55,022	25,807	56%	330,239	239,851	90,388	166,463	163,776	38%
General & Administrative	30,072	28,044	2,028	27,547	2,524	7%	198,360	196,306	2,054	190,803	7,557	1%
Grounds	124,496	121,791	2,705	122,537	1,958	2%	552,447	546,537	5,910	461,894	90,553	1%
<b>Total Payroll</b>	<b>389,089</b>	<b>342,090</b>	<b>47,000</b>	<b>345,678</b>	<b>43,411</b>	<b>14%</b>	<b>1,429,446</b>	<b>1,287,078</b>	<b>142,368</b>	<b>1,086,085</b>	<b>343,360</b>	<b>11%</b>
Operating Expenses												
Golf Shop	28,010	21,391	6,619	23,626	4,384	31%	133,376	128,133	5,243	139,952	(6,576)	4%
Food & Beverage	9,874	9,617	257	10,706	(833)	3%	57,588	56,119	1,469	52,510	5,078	3%
Membership	0	3,000	(3,000)	5,400	(5,400)	-100%	77,400	66,000	11,400	0	77,400	17%
Maintenance	2,297	1,900	397	2,455	(158)	21%	23,481	20,300	3,181	15,050	8,431	16%
General & Administrative	148,620	137,438	11,182	85,915	62,706	8%	838,176	698,784	139,392	626,106	212,070	20%
Grounds	61,821	25,137	36,684	26,388	35,433	146%	288,285	297,416	(9,131)	174,167	114,119	-3%
<b>Total Operating Expenses</b>	<b>250,621</b>	<b>198,483</b>	<b>52,138</b>	<b>154,490</b>	<b>96,131</b>	<b>26%</b>	<b>1,418,306</b>	<b>1,266,752</b>	<b>151,554</b>	<b>1,007,784</b>	<b>410,522</b>	<b>12%</b>
<b>Total Expense</b>	<b>639,711</b>	<b>540,573</b>	<b>99,138</b>	<b>500,168</b>	<b>139,542</b>	<b>18%</b>	<b>2,847,752</b>	<b>2,553,830</b>	<b>293,922</b>	<b>2,093,870</b>	<b>57,902</b>	<b>12%</b>
<b>Income/(Loss) from Operations</b>	<b>366,648</b>	<b>387,804</b>	<b>(21,157)</b>	<b>327,732</b>	<b>38,916</b>	<b>-5%</b>	<b>998,615</b>	<b>856,204</b>	<b>142,411</b>	<b>805,408</b>	<b>193,207</b>	<b>17%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	278,202	(278,202)	420,883	(420,883)	-100%
<b>Net After Depreciation</b>	<b>366,648</b>	<b>387,804</b>	<b>(21,157)</b>	<b>327,732</b>	<b>38,916</b>	<b>-5%</b>	<b>998,615</b>	<b>578,002</b>	<b>420,613</b>	<b>384,525</b>	<b>614,090</b>	<b>73%</b>

Miacomet

July, 2021

Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	6,660	6,000	660	5,232	1,428	11%	16,277	8,400	398	9,868	6,409	94%
Covers	12,877	2,500	10,377	3,239	9,638	415%	30,165	9,500	20,665	9,538	20,627	218%
<b>Golf Shop</b>												
Revenue	872,261	898,377	(26,116)	914,380	(42,119)	-3%	1,938,961	1,599,949	339,012	1,424,485	514,476	21%
Cost of Goods Sold	88,247	80,000	8,247	79,273	8,974	10%	211,843	139,425	72,418	131,993	79,850	52%
Payroll Expense	153,694	140,562	13,132	140,572	13,122	9%	348,400	304,384	44,016	266,925	81,475	14%
Operating Expense	28,010	21,391	6,619	23,626	4,384	31%	133,376	128,133	5,243	139,952	(6,576)	4%
Net Profit / (Loss)	602,310	656,424	(54,114)	670,908	(68,598)	-8%	1,245,342	1,028,007	217,335	885,616	359,726	21%
<b>Food &amp; Beverage</b>												
Revenue	260,576	153,000	107,576	149,437	111,139	70%	860,074	529,000	331,074	278,279	581,795	63%
Cost of Goods Sold	82,801	50,500	32,301	48,702	34,098	64%	287,674	158,500	129,174	115,653	172,021	81%
Payroll Expense	80,829	51,693	29,136	55,022	25,807	56%	330,239	239,851	90,388	166,463	163,776	38%
Operating Expense	9,874	9,617	257	10,706	(833)	3%	57,588	56,119	1,469	52,510	5,078	3%
Net Profit / (Loss)	87,073	41,190	45,883	35,006	52,066	111%	184,572	74,530	110,042	(56,347)	240,920	148%
<b>Membership</b>												
Dues	14,872	0	14,872	(21,910)	36,782	#DIV/0!	1,377,323	1,468,810	(91,487)	1,332,538	44,785	-6%
Initiation Fees	12,600	0	12,600	0	12,600	#DIV/0!	97,200	63,000	34,200	43,200	54,000	54%
Member Finance Charges	869	0	869	(695)	1,564	#DIV/0!	2,548	4,700	4,568	(2,020)	(2,020)	-46%
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	0	3,000	(3,000)	5,400	(5,400)	-100%	77,400	66,000	11,400	0	77,400	17%
Net Profit / (Loss)	28,341	(3,000)	31,341	(28,005)	56,346	-1045%	1,399,671	1,470,510	(70,839)	1,380,307	19,365	-5%
<b>Grounds</b>												
Payroll Expense	124,496	121,791	2,705	122,537	1,958	2%	552,447	546,537	5,910	461,894	90,553	1%
Operating Expense	61,821	25,137	36,684	26,388	35,433	146%	288,285	297,416	(9,131)	174,167	114,119	-3%
Net Profit / (Loss)	(186,316)	(146,928)	(39,388)	(148,925)	(37,391)	27%	(840,732)	(843,953)	3,221	(636,061)	(204,671)	0%
<b>General &amp; Administrative</b>												
Revenue	16,229	7,500	8,729	(85,336)	101,564	116%	69,779	42,500	27,279	51,853	17,926	64%
Payroll Expense	30,072	28,044	2,028	27,547	2,524	7%	198,360	196,306	2,054	190,803	7,557	1%
Operating Expense	148,620	137,438	11,182	85,915	62,706	8%	838,176	698,784	139,392	626,106	212,070	20%
Net Profit / (Loss)	(162,464)	(157,982)	(4,482)	(198,798)	36,334	3%	(966,757)	(852,590)	(114,168)	(765,056)	(201,701)	13%
<b>Maintenance</b>												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	2,297	1,900	397	2,455	(158)	21%	23,481	20,300	3,181	15,050	8,431	16%
Net Profit / (Loss)	(2,297)	(1,900)	(397)	(2,455)	158	21%	(23,481)	(20,300)	(3,181)	(15,050)	(8,431)	16%
<b>Income/(Loss) from Operations</b>	366,648	387,804	(21,157)	327,732	38,916	-5%	998,615	856,204	142,411	793,408	205,207	17%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	278,202	(278,202)	420,883	(420,883)	-100%
<b>Net After Depreciation</b>	366,648	387,804	(21,157)	327,732	38,916	-5%	998,615	578,002	420,613	372,525	626,090	73%

Miacomet  
July, 2021  
Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Variance Code	Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Winter Membership	0	0	0	0	0	#DIV/0!	2	3,600	0	3,600	0	3,600	#DIV/0!
Resident Discount Cards	10,500	13,000	(2,500)	12,875	(2,375)	-19%	3	51,400	46,000	5,400	45,875	5,525	12%
Handicap (Non-Members)	35	315	(280)	315	(280)	-89%	4	280	805	(525)	805	(525)	-65%
Greens Fees	472,280	450,000	22,280	527,226	(54,946)	5%	5	992,525	726,700	265,825	815,790	176,735	37%
Cart Fees	68,638	60,000	8,638	71,383	(2,744)	14%	6	180,238	85,500	94,738	113,548	66,689	111%
Golf Club Repair	127	200	(73)	67	60	-36%	7	714	500	214	295	419	43%
Range Ball Sales	40,646	40,000	646	42,906	(2,259)	2%	8	93,325	64,710	28,615	61,337	31,987	44%
Club Rental Sets	22,019	15,000	7,019	10,297	11,723	47%	9	42,904	29,000	13,904	10,297	32,608	48%
Walking Trolley Rental	5,394	6,500	(1,106)	6,566	(1,172)	-17%	10	11,239	13,200	(1,961)	13,194	(1,954)	-15%
Club/Cart Storage	141	0	141	188	(47)	#DIV/0!	11	21,459	30,000	(8,541)	20,141	1,318	-28%
Lessons	78,233	147,000	(68,767)	97,623	(19,390)	-47%	12	128,473	273,000	(144,527)	125,844	2,629	-53%
Golf Clinics	4,620	7,000	(2,380)	0	4,620	-34%	13	8,820	17,000	(8,180)	0	8,820	-48%
Tournaments	7,125	5,000	2,125	1,570	5,555	43%	14	10,465	7,500	2,965	1,570	8,895	40%
Merchandise	160,422	140,000	20,422	143,388	17,034	15%	15	390,469	205,500	184,969	215,823	174,645	90%
Over/Under	0	0	0	(23)	24	#DIV/0!		(70)	0	(70)	(34)	(35)	#DIV/0!
<b>Total Revenue</b>	<b>870,181</b>	<b>884,015</b>	<b>(13,834)</b>	<b>914,380</b>	<b>(44,199)</b>	<b>-2%</b>		<b>1,935,841</b>	<b>1,499,415</b>	<b>436,426</b>	<b>1,424,485</b>	<b>511,356</b>	<b>29%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	86,804	80,000	6,804	79,333	7,471	9%	16	208,117	139,425	68,692	132,055	76,062	49%
Member 10% Shop Discounts	1,443	0	1,443	(60)	1,503	#DIV/0!		3,727	0	3,727	(62)	3,789	#DIV/0!
<b>Total Cost of Goods Sold</b>	<b>88,247</b>	<b>80,000</b>	<b>8,247</b>	<b>79,273</b>	<b>8,974</b>	<b>10%</b>		<b>211,843</b>	<b>139,425</b>	<b>72,418</b>	<b>131,993</b>	<b>79,850</b>	<b>52%</b>
<b>Gross Profit</b>	<b>781,934</b>	<b>804,015</b>	<b>(22,081)</b>	<b>835,107</b>	<b>(53,172)</b>	<b>-3%</b>		<b>1,723,998</b>	<b>1,359,990</b>	<b>364,008</b>	<b>1,292,492</b>	<b>431,505</b>	<b>27%</b>
<b>Payroll Expense</b>													
Golf Lessons	72,658	76,000	(3,342)	78,503	(5,844)	-4%	17	101,676	99,000	2,676	100,743	933	3%
Gripping	186	100	86	77	110	86%	18	804	350	454	324	480	130%
Golf Clinic	7,583	4,900	2,683	0	7,583	55%	19	7,583	11,700	(4,118)	0	7,583	-35%
Director of Golf Gross	8,588	7,662	926	7,601	987	12%	20	53,550	53,634	(84)	51,984	1,566	0%
Head Golf Pro	9,909	14,200	(4,291)	8,680	1,229	-30%	21	44,154	54,400	(10,246)	24,920	19,234	-19%
Golf Professional Subs	7,869	7,200	669	6,377	1,491	9%	22	14,565	10,800	3,765	9,189	5,376	35%
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	17,479	5,500	11,979	13,392	4,087	218%	25	54,732	26,000	28,732	30,788	23,944	111%
Outside Services Payroll	29,422	25,000	4,422	25,942	3,480	18%	26	71,337	48,500	22,837	48,977	22,360	47%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Payroll</b>	<b>153,694</b>	<b>140,562</b>	<b>13,132</b>	<b>140,572</b>	<b>13,122</b>	<b>9%</b>		<b>348,400</b>	<b>304,384</b>	<b>44,016</b>	<b>266,925</b>	<b>81,475</b>	<b>14%</b>
<b>Operating Expenses</b>													
Advertising	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	750	(750)	0	0	-100%	28	2,562	3,750	(1,188)	2,345	217	-32%
Travel and Education	0	0	0	0	0	#DIV/0!	29	385	2,000	(1,615)	1,507	(1,122)	-81%
Club Car/Golf Car Lease	13,410	14,041	(631)	14,041	(631)	-4%	30	55,605	42,123	13,482	56,364	(759)	32%

Visage GPS	5,504	2,700	2,804	5,536	(32)	104%	31	22,265	18,900	3,365	21,756	509	18%
Range Supplies	2,623	0	2,623	708	1,915	#DIV/0!	32	9,878	6,000	3,878	10,464	(586)	65%
Golf Cart Repairs & Maintenance	791	500	291	515	276	58%	33	848	1,000	(152)	581	267	-15%
Range Picker Repair & Maintenance	120	0	120	719	(599)	#DIV/0!	34	120	300	(180)	719	(599)	-60%
Range Balls	0	0	0	0	0	#DIV/0!	35	5,491	6,000	(509)	6,300	(809)	-8%
Tees, Markers, Etc.	2,388	2,500	(112)	0	2,388	-4%	36	5,669	7,500	(1,832)	1,863	3,806	-24%
Score Cards	0	0	0	2,210	(2,210)	#DIV/0!	37	0	2,210	(2,210)	2,210	(2,210)	-100%
Uniforms / Clothing Allowance	164	0	164	791	(627)	#DIV/0!	38	3,458	2,000	1,458	2,180	1,278	73%
Bag Tags	0	0	0	0	0	#DIV/0!	39	403	500	(97)	0	403	-19%
Shipping (ups/fedex)	(236)	200	(436)	(36)	(200)	-218%	40	731	550	181	1,745	(1,013)	33%
Office/Shop Supplies	83	200	(117)	270	(187)	-59%	41	1,687	800	887	774	912	111%
Cell Phones	0	0	0	0	0	#DIV/0!	42	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	43	15,010	14,000	1,010	13,590	1,420	7%
Golf Course Water Supplies	0	500	(500)	0	0	-100%	44	800	2,500	(1,700)	0	800	-68%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	45	52	0	52	0	52	#DIV/0!
Rental Clubs	1,405	0	1,405	(1,773)	3,178	#DIV/0!	46	6,027	12,000	(5,973)	10,935	(4,908)	-50%
Golf Clinic Equipment	87	0	87	0	87	#DIV/0!	47	584	0	584	0	584	#DIV/0!
Golf Shop Small Equipment	0	0	0	49	(49)	#DIV/0!	48	0	1,000	(1,000)	827	(827)	-100%
Tournament Expenses	1,672	0	1,672	0	1,672	#DIV/0!	49	1,803	3,000	(1,197)	2,283	(480)	-40%
Tournament Supplies	0	0	0	0	0	#DIV/0!	50	0	2,000	(2,000)	1,763	(1,763)	-100%
Supplies	0	0	0	597	(597)	#DIV/0!	51	0	0	0	1,746	(1,746)	#DIV/0!
<b>Total Operating Expenses</b>	<b>28,010</b>	<b>21,391</b>	<b>6,619</b>	<b>23,626</b>	<b>4,384</b>	<b>31%</b>		<b>133,376</b>	<b>128,133</b>	<b>5,243</b>	<b>139,952</b>	<b>(6,576)</b>	<b>4%</b>
<b>Income/(Loss) from Operations</b>	<b>600,230</b>	<b>642,062</b>	<b>(41,832)</b>	<b>670,908</b>	<b>(70,678)</b>	<b>-7%</b>		<b>1,242,222</b>	<b>927,473</b>	<b>314,749</b>	<b>885,616</b>	<b>356,606</b>	<b>34%</b>

**Miacomet  
July, 2021**

**Food & Beverage**

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Food Sales	146,438	75,000	71,438	70,939	75,500	95%	52	478,825	260,000	218,825	130,548	348,277	84%
Bar Sales	114,131	78,000	36,131	78,503	35,627	46%	53	381,181	269,000	112,181	147,758	233,423	42%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
Over/Under	7	0	7	(5)	12	#DIV/0!		67	0	67	(27)	94	#DIV/0!
<b>Total Revenue</b>	<b>260,576</b>	<b>153,000</b>	<b>107,576</b>	<b>149,437</b>	<b>111,139</b>	<b>70%</b>		<b>860,074</b>	<b>529,000</b>	<b>331,074</b>	<b>278,279</b>	<b>581,795</b>	<b>63%</b>
<b>Cost of Goods Sold</b>													
Food	54,017	35,000	19,017	27,674	26,343	54%	55	201,971	88,000	113,971	66,280	135,691	130%
Beer	12,119	6,000	6,119	6,802	5,317	102%	56	36,785	24,500	12,285	15,802	20,983	50%
Wine	6,207	3,000	3,207	3,265	2,942	107%	57	18,775	13,000	5,775	10,200	8,575	44%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	58	(4,389)	0	(4,389)	0	(4,389)	#DIV/0!
Non- Alcoholic Beverage	4,577	2,500	2,077	2,997	1,579	83%	59	10,684	10,000	684	5,948	4,736	7%
Bar Snacks	206	500	(294)	644	(438)	-59%	60	(759)	3,500	(4,259)	989	(1,748)	-122%
Liquor	5,675	3,500	2,175	7,319	(1,644)	62%	61	20,873	19,500	1,373	16,433	4,439	7%
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		3,734	0	3,734	0	3,734	#DIV/0!
<b>Total Cost of Goods Sold</b>	<b>82,801</b>	<b>50,500</b>	<b>32,301</b>	<b>48,702</b>	<b>34,098</b>	<b>64%</b>		<b>287,674</b>	<b>158,500</b>	<b>129,174</b>	<b>115,653</b>	<b>172,021</b>	<b>81%</b>
<b>Gross Profit</b>	<b>177,775</b>	<b>102,500</b>	<b>75,275</b>	<b>100,735</b>	<b>77,040</b>	<b>73%</b>		<b>572,399</b>	<b>370,500</b>	<b>201,899</b>	<b>162,626</b>	<b>409,774</b>	<b>54%</b>
<b>Payroll Expense</b>													
Food & Beverage Manager	6837.35	6100	737	5774.17	1,063	12%	62	42,633	42,700	(67)	34,273	8,360	0%
Restaurant Manager	3351	2760	591	0	3,351	21%	63	19,176	19,320	(144)	0	19,176	-1%
Chef Gross	7006	6250	756	0	7,006	12%	64	43,681	43,750	(69)	23,134	20,547	0%
Payroll Bar/Wait Staff	36170	20000	16,170	27221.84	8,948	81%	65	114,362	51,000	63,362	48,361	66,001	124%
Cook Gross	5170	4583	587	3583.83	1,586	13%	66	32,064	32,081	(17)	32,692	(629)	0%
Kitchen Staff/Dishwashers Gross	22,295	12,000	10,295	18,442	3,853	86%	67	78,324	51,000	27,324	28,003	50,321	54%
<b>Total Payroll</b>	<b>80,829</b>	<b>51,693</b>	<b>29,136</b>	<b>55,022</b>	<b>25,807</b>	<b>56%</b>		<b>330,239</b>	<b>239,851</b>	<b>90,388</b>	<b>166,463</b>	<b>163,776</b>	<b>38%</b>
<b>Operating Expenses</b>													
Advertising	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!
Dues and Subscriptions	0	50	(50)	0	0	-100%	69	3,228	350	2,878	480	2,748	822%
Travel and Education	2000	1000	1,000	1,000	1,000	100%	70	5,000	5,000	0	4,000	1,000	0%
Uniforms / Clothing Allowance	0	0	0	470	(470)	#DIV/0!	71	2,906	1,500	1,406	2,031	875	94%
Clubhouse Cleaning Labor	4,317	4,167	150	3,803	514	4%	72	23,615	29,169	(5,554)	20,656	2,959	-19%
Clubhouse Floor Supplies	1841	1000	841	1,614	227	84%	73	6,137	7,400	(1,263)	7,485	(1,348)	-17%
China, Glass & Silver	0	0	0	186	(186)	#DIV/0!	74	817	500	317	1,269	(452)	63%
Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	359	(359)	-100%	75	1,204	3,150	(1,946)	702	502	-62%
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	76	0	0	0	0	0	#DIV/0!
Kitchen Equipment Repair & Maint	0	500	(500)	90	(90)	-100%	77	0	800	(800)	445	(445)	-100%
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	78	0	500	(500)	731	(731)	-100%
Bar Small Equipment	33	0	33	679	(646)	#DIV/0!	79	1,760	500	1,260	4,179	(2,419)	252%
Kitchen Small Equipment	0	1,000	(1,000)	375	(375)	-100%	80	3,439	2,000	1,439	2,495	944	72%
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	81	0	500	(500)	2,759	(2,759)	-100%
Kitchen Laundry	206	0	206	0	206	#DIV/0!	82	598	300	298	491	107	99%
Kitchen Paper & Supplies	1,477	1,400	77	1,840	(363)	5%	83	7,369	3,800	3,569	4,069	3,301	94%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	84	50	300	(250)	334	(284)	-83%
Flowers/Decorations	0	50	(50)	290	(290)	-100%	85	1,594	350	1,244	383	1,211	355%
<b>Total Operating Expenses</b>	<b>9,874</b>	<b>9,617</b>	<b>257</b>	<b>10,706</b>	<b>(833)</b>	<b>3%</b>		<b>57,718</b>	<b>56,119</b>	<b>1,599</b>	<b>52,510</b>	<b>5,209</b>	<b>3%</b>
<b>Income/(Loss) from Operations</b>	<b>87,073</b>	<b>41,190</b>	<b>45,883</b>	<b>35,006</b>	<b>52,066</b>	<b>111%</b>		<b>184,442</b>	<b>74,530</b>	<b>109,912</b>	<b>(56,347)</b>	<b>240,789</b>	<b>147%</b>

**Miacomet  
July, 2021  
Membership**

	Month To Date						Variance Code	YearTo Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Revenue</b>													
Initiation Fees	12,600	0	12,600	0	12,600	#DIV/0!	86	97,200	63,000	34,200	43,200	54,000	54%
Member Dues	14,872	0	14,872	(21,910)	36,782	#DIV/0!	87	1,377,323	1,468,810	(91,487)	1,332,538	44,785	-6%
Member Finance Charges	869	0	869	(695)	1,564	#DIV/0!	88	2,548	4,700	(2,152)	4,568	(2,020)	-46%
<b>Total Revenue</b>	<b>28,341</b>	<b>0</b>	<b>28,341</b>	<b>(22,605)</b>	<b>50,946</b>	<b>#DIV/0!</b>		<b>1,477,071</b>	<b>1,536,510</b>	<b>(59,439)</b>	<b>1,380,307</b>	<b>96,765</b>	<b>-4%</b>
<b>Operating Expenses</b>													
Capital Fund from Init. Fees	0	0	0	5,400	(5,400)	#DIV/0!	89	77,400	63,000	14,400	0	77,400	23%
Member Relations	0	3,000	(3,000)	0	0	-100%	90	0	3,000	(3,000)	0	0	-100%
<b>Total Operating Expenses</b>	<b>0</b>	<b>3,000</b>	<b>(3,000)</b>	<b>5,400</b>	<b>(5,400)</b>	<b>-100%</b>		<b>77,400</b>	<b>66,000</b>	<b>11,400</b>	<b>0</b>	<b>77,400</b>	<b>17%</b>
<b>Income/(Loss) from Operations</b>	<b>28,341</b>	<b>(3,000)</b>	<b>31,341</b>	<b>(28,005)</b>	<b>56,346</b>	<b>-1045%</b>		<b>1,399,671</b>	<b>1,470,510</b>	<b>(70,839)</b>	<b>1,380,307</b>	<b>19,365</b>	<b>-5%</b>

**Miacomet**  
**July, 2021**  
**Grounds**

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Payroll Expense</b>														
Golf Course Superintendent Gross	15,598	13,916	1,682	13,822	1,776	12%	91	97,259	97,412	(153)	94,526	2,733	0%	
Assistant Superintendent	9,387	8,375	1,012	8,304	1,084	12%	92	58,533	58,625	(92)	56,786	1,747	0%	
Asst. Superintendent #2	7,753	6,917	836	6,813	940	12%	93	48,343	48,419	(76)	33,405	14,938	0%	
Mechanic Gross	8,958	6,583	2,375	7,740	1,218	36%	94	48,928	46,081	2,847	47,210	1,717	6%	
Hourly Labor Gross	2,154	8,000	(5,846)	2,098	56	-73%	95	14,626	34,000	(19,374)	45,329	(30,703)	-57%	
Seasonal Labor	80,645	78,000	2,645	83,760	(3,115)	3%	96	284,758	262,000	22,758	184,637	100,121	9%	
<b>Total Payroll</b>	<b>124,496</b>	<b>121,791</b>	<b>2,705</b>	<b>122,537</b>	<b>1,958</b>	<b>2%</b>		<b>552,447</b>	<b>546,537</b>	<b>5,910</b>	<b>461,894</b>	<b>90,553</b>	<b>1%</b>	
<b>Operating Expenses</b>														
Water	0	80	(80)	73	(73)	-100%	97	366	560	(194)	308	58	-35%	
Golf Course Supplies	225	0	225	0	225	#DIV/0!	98	4,861	10,500	(5,639)	7,064	(2,203)	-54%	
Fertilizer	0	0	0	(54)	54	#DIV/0!	99	18,478	16,500	1,978	(54)	18,532	12%	
Chemicals/Weed Control	27,010	0	27,010	54	26,956	#DIV/0!	100	83,646	75,867	7,779	16,510	67,136	10%	
Surfactants	0	0	0	0	0	#DIV/0!	101	19,272	21,000	(1,729)	20,039	(768)	-8%	
Tools	0	0	0	0	0	#DIV/0!	102	8,300	6,000	2,300	3,025	5,275	38%	
Shop Supplies	798	625	173	0	798	28%	103	3,692	4,375	(683)	4,825	(1,134)	-16%	
Electric - Pump House & Irrigation	2,693	2,500	193	2,095	598	8%	104	6,140	5,800	340	2,753	3,388	6%	
Electric - Maintenance Building	728	750	(22)	597	131	-3%	105	3,642	3,550	92	2,421	1,221	3%	
Liquid Propane	621	0	621	0	621	#DIV/0!	106	3,505	5,200	(1,695)	4,940	(1,435)	-33%	
Cell Phones	114	206	(92)	101	13	-45%	107	2,060	1,442	618	760	1,301	43%	
Raw Materials & Topdressing	3,132	3,500	(368)	3,720	(588)	-11%	108	13,723	12,000	1,723	10,271	3,452	14%	
Seed	0	0	0	0	0	#DIV/0!	109	0	500	(500)	0	0	-100%	
Gas, Oil & Diesel	3,737	3,000	737	301	3,436	25%	110	9,709	9,000	709	3,335	6,374	8%	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	111	0	500	(500)	0	0	-100%	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	112	0	5,000	(5,000)	0	0	-100%	
Equipment - Repairs & Main	1,630	3,000	(1,370)	5,206	(3,576)	-46%	113	26,576	28,000	(1,424)	21,782	4,794	-5%	
Irrigation - Repair & Main	8,842	2,500	6,342	5,977	2,864	254%	114	34,178	15,700	18,478	21,047	13,130	118%	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	115	1,199	2,000	(801)	0	1,199	-40%	
Contract Services	0	0	0	0	0	#DIV/0!	116	980	1,000	(20)	4,290	(3,310)	-2%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	117	0	500	(500)	460	(460)	-100%	
Leases (Utility Vehicles)	7,820	7,820	0	7,820	0	0%	118	31,281	31,280	1	31,751	(470)	0%	
Consultants	0	0	0	0	0	#DIV/0!	119	438	6,000	(5,563)	0	438	-93%	
Office Supplies	0	0	0	0	0	#DIV/0!	120	212	2,000	(1,788)	0	212	-89%	
Cable TV & Internet	110	106	4	110	0	3%	121	531	742	(211)	569	(38)	-28%	
Telephone	0	50	(50)	0	0	-100%	122	0	350	(350)	0	0	-100%	
Travel and Education	0	0	0	0	0	#DIV/0!	123	120	4,500	(4,380)	4,120	(4,000)	-97%	
Dues & Subscriptions	0	0	0	175	(175)	#DIV/0!	124	1,876	1,750	126	1,125	751	7%	
Uniforms	368	0	368	0	368	#DIV/0!	125	3,577	9,500	(5,923)	3,898	(321)	-62%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	126	0	0	0	0	0	#DIV/0!	
Employee Relations	0	0	0	0	0	#DIV/0!	127	134	300	(166)	0	134	-55%	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	128	0	0	0	0	0	#DIV/0!	
Freight	3,929	1,000	2,929	0	3,929	293%	129	8,543	8,000	543	5,657	2,886	7%	
Clubhouse Grounds	64	0	64	212	(148)	#DIV/0!	130	1,248	8,000	(6,752)	3,271	(2,023)	-84%	
<b>Total Operating Expenses</b>	<b>61,821</b>	<b>25,137</b>	<b>36,684</b>	<b>26,388</b>	<b>35,433</b>	<b>146%</b>		<b>288,285</b>	<b>297,416</b>	<b>(9,131)</b>	<b>174,167</b>	<b>114,119</b>	<b>-3%</b>	
<b>Income/(Loss) from Operations</b>	<b>(186,316)</b>	<b>(146,928)</b>	<b>(39,388)</b>	<b>(148,925)</b>	<b>(37,391)</b>	<b>27%</b>		<b>(840,732)</b>	<b>(843,953)</b>	<b>3,221</b>	<b>(636,061)</b>	<b>(204,671)</b>	<b>0%</b>	

Miacomet

July, 2021

Maintenance

Operating Expenses

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Clubhouse Repair & Maintenance	2,297	500	1,797	338	1,959	359%	131	7,742	3,500	4,242	2,450	5,292	121%
Golf Course Building Repair & Maint	0	500	(500)	1,705	(1,705)	-100%	132	1,975	3,500	(1,525)	5,212	(3,237)	-44%
Golf Course Building HVAC R&M	0	200	(200)	0	0	-100%	133	0	1,400	(1,400)	0	0	-100%
Clubhouse HVAC R&M	0	300	(300)	0	0	-100%	134	3,927	2,100	1,827	0	3,927	87%
Clubhouse Electrical R&M	0	0	0	0	0	#DIV/0!	135	3,408	1,500	1,908	112	3,296	127%
Golf Course Building Electrical R&M	0	0	0	37	(37)	#DIV/0!	136	0	500	(500)	484	(484)	-100%
Clubhouse Plumbing R&M	0	0	0	375	(375)	#DIV/0!	137	2,525	1,000	1,525	955	1,570	152%
Oakson Septic System	0	0	0	0	0	#DIV/0!	138	0	3,500	(3,500)	0	0	-100%
Golf Course Building Plumbing R&M	0	0	0	0	0	#DIV/0!	139	0	0	0	563	(563)	#DIV/0!
Alarm System/Activity	0	0	0	0	0	#DIV/0!	140	2,497	500	1,997	1,715	782	399%
Refrigeration	0	400	(400)	0	0	-100%	141	1,408	2,800	(1,392)	3,560	(2,151)	-50%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>2,297</b>	<b>1,900</b>	<b>397</b>	<b>2,455</b>	<b>(158)</b>	<b>21%</b>		<b>23,481</b>	<b>20,300</b>	<b>3,181</b>	<b>15,050</b>	<b>8,431</b>	<b>16%</b>
<b>Income/(Loss) from Operations</b>	<b>(2,297)</b>	<b>(1,900)</b>	<b>(397)</b>	<b>(2,455)</b>	<b>158</b>	<b>21%</b>		<b>(23,481)</b>	<b>(20,300)</b>	<b>0</b>	<b>(15,050)</b>	<b>(8,431)</b>	<b>16%</b>

Miacomet  
 July, 2021  
 General & Administrative

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
<b>Revenue</b>														
Other Income	0	0	0	(100,000)	100,000	#DIV/0!	142	0	0	0	0	0	0	#DIV/0!
Interest Income	0	0	0	0	0	#DIV/0!	143	0	0	0	57	(57)	#DIV/0!	
Winter Memberships	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!	
House Rental Income	16,229	7,500	8,729	14,664	1,564	116%	145	69,779	42,500	27,279	51,796	17,983	64%	
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
<b>Total Revenue</b>	<b>16,229</b>	<b>7,500</b>	<b>8,729</b>	<b>(85,336)</b>	<b>101,564</b>	<b>116%</b>		<b>69,779</b>	<b>42,500</b>	<b>27,279</b>	<b>51,853</b>	<b>17,926</b>	<b>64%</b>	
<b>Payroll Expense</b>														
Controller	8,407	7,500	907	7,460	946	12%	146	52,418	52,500	(82)	51,020	1,398	0%	
Administrative Services Manager	6,538	5,417	1,121	5,110	1,429	21%	147	40,056	37,919	2,137	34,945	5,111	6%	
Management Payment	15,127	15,127	0	14,977	150	0%	148	105,887	105,887	0	104,838	1,048	0%	
<b>Total Payroll</b>	<b>30,072</b>	<b>28,044</b>	<b>2,028</b>	<b>27,547</b>	<b>2,524</b>	<b>7%</b>		<b>198,360</b>	<b>196,306</b>	<b>2,054</b>	<b>190,803</b>	<b>7,557</b>	<b>1%</b>	
<b>Operating Expenses</b>														
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	149	0	0	0	0	0	0	#DIV/0!
Employee Shift Meals 100%	1,427	1,700	(273)	1,683	(256)	-16%	150	7,440	5,050	2,390	3,381	4,059	47%	
Office Supplies	1,864	1,000	864	508	1,355	86%	152	7,733	4,000	3,733	3,854	3,879	93%	
Bank & Finance Charges	(51)	0	(51)	0	(51)	#DIV/0!	153	423	0	423	(33)	456	#DIV/0!	
Credit Card Merchant Services	19,081	18,000	1,081	9,939	9,142	6%	154	56,043	66,000	(9,958)	41,476	14,567	-15%	
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0		
Office Equipment Leases	792	161	631	161	631	392%	155	1,797	1,127	670	1,531	266	59%	
Office Furniture	0	0	0	0	0	#DIV/0!	156	0	0	0	258	(258)	#DIV/0!	
Advertising	0	0	0	0	0	#DIV/0!	157	0	0	0	0	0	#DIV/0!	
Postage & Shipping	0	100	(100)	92	(92)	-100%	158	243	700	(457)	665	(422)	-65%	
Dues and Subscriptions	690	200	490	116	574	245%	159	3,281	1,400	1,881	1,994	1,288	134%	
Travel and Education	786	1,000	(214)	1,000	(214)	-21%	160	4,838	7,000	(2,162)	5,275	(437)	-31%	
POS Support/Computer Support	3,029	2,600	429	4,484	(1,454)	17%	161	46,238	35,600	10,638	36,318	9,920	30%	
Legal Fees	0	0	0	0	0	#DIV/0!	162	0	600	(600)	0	0	-100%	
Professional Accounting	6,000	0	6,000	0	6,000	#DIV/0!	163	12,000	7,500	4,500	0	12,000	60%	
Cell Phones	378	360	18	471	(93)	5%	164	2,674	2,520	154	2,421	253	6%	
Payroll Service	6,734	5,400	1,334	5,409	1,326	25%	165	32,718	22,900	9,818	23,049	9,669	43%	
Trash Removal	5,206	1,979	3,227	0	5,206	163%	166	12,046	13,853	(1,807)	9,309	2,736	-13%	
Employee Relations	0	200	(200)	0	0	-100%	167	304	500	(196)	324	(21)	-39%	
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	168	0	0	0	0	0	#DIV/0!	
License & Fees	0	0	0	0	0	#DIV/0!	169	6,140	4,500	1,640	4,108	2,032	36%	
Electricity	6,179	3,500	2,679	2,651	3,528	77%	171	32,498	24,500	7,998	19,267	13,231	33%	
Liquid Propane	2,844	1,500	1,344	1,263	1,581	90%	172	23,954	16,700	7,254	15,853	8,101	43%	
Telephone	392	337	55	845	(453)	16%	173	2,744	2,359	385	3,170	(426)	16%	
Heating Fuel	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!	
Water	882	280	602	745	138	215%	175	2,728	1,960	768	2,152	575	39%	
Cable TV & Internet	1,021	1,750	(729)	552	469	-42%	176	10,542	12,250	(1,708)	13,346	(2,804)	-14%	
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	13,885	11,900	1,985	6,086	7,799	17%	
Insurance - Property/Liability	0	0	0	7,891	(7,891)	#DIV/0!	179	62,468	62,468	0	72,796	(10,328)	0%	
Professional Liability	0	0	0	0	0	#DIV/0!	180	2,262	2,200	62	2,155	107	3%	
Insurance - Workers Comp	3,196	1,800	1,396	2,771	425	78%	181	17,269	6,800	10,469	8,693	8,576	154%	
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	182	155	300	(145)	250	(95)	-48%	

Insurance - Vehicles	0	0	0	0	0	#DIV/0!	183	1,161	1,800	(639)	1,121	40	-36%
Land Management Payment (\$1/Round)	29,694	22,000	7,694	0	29,694	35%	184	29,694	22,000	7,694	0	29,694	35%
Bad Debt	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!
Retirement Plan	5,107	3,200	1,907	6,002	(895)	60%	186	16,609	22,400	(5,791)	23,298	(6,689)	-26%
Payroll Taxes - Mgmt. & Empl. Exp.	29,571	40,000	(10,429)	39,267	(9,696)	-26%	187	181,400	131,000	50,400	121,102	60,298	38%
Employee Housing Rent	4,900	6,300	(1,400)	(17,973)	22,873	-22%	188	65,900	34,900	31,000	40,729	25,171	89%
Employee Housing - Utilities	1,169	1,200	(31)	989	180	-3%	189	12,844	10,000	2,844	11,638	1,205	28%
Employee Housing R&M	0	100	(100)	0	0	-100%	190	3,755	2,100	1,655	6,873	(3,118)	79%
Health Insurance	16,509	20,000	(3,491)	15,308	1,201	-17%	191	152,707	140,000	12,707	121,675	31,033	9%
Manager Clothing Allowance	210	0	210	0	210	#DIV/0!	192	210	500	(290)	119	91	-58%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	193	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	35	100	(65)	0	35	-65%	194	966	700	266	110	856	38%
Food & Bev Manager Comp Charges	332	150	182	193	139	121%	195	751	1,050	(299)	486	265	-28%
Golf Course Manager Comp Charges	34	50	(16)	0	34	-32%	196	117	350	(233)	4	114	-66%
Director of Golf Comp Charges	70	50	20	51	18	39%	197	103	350	(247)	51	52	-71%
Interest Expense	541	2,421	(1,880)	1,500	(959)	-78%	198	9,537	16,947	(7,410)	21,019	(11,482)	-44%
Penalties	0	0	0	0	0	#DIV/0!	199	0	0	0	183	(183)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	200	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>148,620</b>	<b>137,438</b>	<b>11,182</b>	<b>85,915</b>	<b>62,706</b>	<b>8%</b>		<b>838,176</b>	<b>698,784</b>	<b>139,392</b>	<b>626,106</b>	<b>212,070</b>	<b>20%</b>
<b>Income/(Loss) from Operations</b>	<b>(162,464)</b>	<b>(157,982)</b>	<b>(4,482)</b>	<b>(198,798)</b>	<b>36,334</b>	<b>3%</b>		<b>(966,757)</b>	<b>(852,590)</b>	<b>(114,168)</b>	<b>(765,056)</b>	<b>(201,701)</b>	<b>13%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	278,202	(278,202)	420,883	(420,883)	-100%
<b>Income/(Loss) After Depreciation</b>	<b>(162,464)</b>	<b>(157,982)</b>	<b>(4,482)</b>	<b>(198,798)</b>	<b>36,334</b>	<b>3%</b>		<b>(966,757)</b>	<b>(1,130,792)</b>	<b>164,034</b>	<b>(1,185,940)</b>	<b>219,182</b>	<b>-15%</b>

## MGC July Variance Report

Variance Code	Month Actual	Budget	Difference	% Variance	Justification	
	<b>GOLF SHOP</b>					
	<b>Revenue</b>					
1	Play Cards	0	0	0%		
2	Winter Membership	0	0	0%		
3	Resident Discount Cards	10,500	13,000	(2500)	-19%	Tee time availability may be responsible for the small decline from last year
4	Handicap (Non-Members)	35	315	(280)	-89%	
5	Greens Fees	472,280	450,000	22280	5%	Good weather and a popular golf Facility
6	Cart Fees	68,638	60,000	8638	14%	single rider use and we charge a full cart fee if they choose to ride alone
7	Golf Club Repair	127	200	(73)	-36%	
8	Range Ball Sales	40,646	40,000	646	2%	
9	Club Rental Sets	22,019	15,000	7019	47%	more group outings
10	Walking Trolley Rental	5,394	6,500	(1106)	-17%	You would think more folks would walk this exceptional walking course but riding is very popular
11	Club/Cart Storage	141	0	141	#DIV/0!	New member storing bag
12	Lessons	78,233	147,000	(68767)	-47%	Lesson income should be higher but was not accrued back to July
13	Golf Clinics	4,620	7,000	(2380)	-34%	clinic income should be higher but was not accrued back to July
14	Tournaments	7,125	5,000	2125	43%	
15	Merchandise	160,422	140,000	20422	15%	Great merchandise sales. Quality inventory and better sales people
	<b>Cost of Goods Sold</b>					
16	Golf Shop	86,804	80,000	6804	9%	higher than expected sales volume
	<b>Payroll Expense</b>					
17	Golf Lessons	72,658	76,000	(3342)	-4%	
18	Gripping	186	100	0	0%	More club repair
19	Golf Clinic	7,583	4,900	0	0%	Great weather and lots of interest after the masks came off
20	Director of Golf Gross	8,588	7,662	(84)	-1%	
21	Head Golf Pro	9,909	14,200	(2429)	-17%	
22	Golf Professional Subs	7,869	7,200	2160	30%	Minimum wage increase
23	Golf Shop Manager	0	0	0	0%	
24	Outside Service Mgr	0	0	0	0%	
25	Shop Clerks Gross	17,479	5,500	4478	81%	Bryce anticipated bringing in interns but it did not happen
26	Outside Services Payroll	29,422	25,000	9156	37%	Bryce anticipated bringing in interns but it did not happen
	<b>Operating Expenses</b>					
27	Advertising	0	0	0	0%	
28	Dues and Subscriptions	0	750	(750)	-100%	
29	Travel and Education	0	0	0	0%	
30	Club Car/Golf Car Lease	13,410	14,041	(631)	-4%	
31	Visage GPS	5,504	2,700	2804	104%	two payments made this month
32	Range Supplies	2,623	0	2623	#DIV/0!	Range balls
33	Golf Cart Repairs & Maintenance	791	500	291	58%	
34	Range Picker Repair & Maintenance	120	0	120	#DIV/0!	
35	Range Balls	0	0	0	0%	
36	Tees, Markers, Etc.	2,388	2,500	(112)	-4%	
37	Score Cards	0	0	0	0%	
38	Uniforms / Clothing Allowance	164	0	164	#DIV/0!	New employees
39	Bag Tags	0	0	0	#DIV/0!	
40	Shipping (ups/fedex)	(236)	200	(436)	-218%	Returns
41	Office/Shop Supplies	83	200	(117)	-59%	
42	Cell Phones	0	0	0	0%	
43	Handicaps	0	0	0	0%	
44	Golf Course Water Supplies	0	500	(500)	-100%	
45	Damaged Goods/Outdated Merchandise	0	0	0	0%	
46	Rental Clubs	1,405	0	1405	#DIV/0!	OK in YTD Budget
47	Golf Clinic Equipment	87	0	87	#DIV/0!	
48	Golf Shop Small Equipment	0	0	0	0%	
49	Tournament Expenses	1,672	0	1672	#DIV/0!	Club Champion trophies
50	Tournament Supplies	0	0	0	0%	
51	Supplies	0	0	0	0%	
	<b>FOOD &amp; BEVERAGE</b>					
	<b>Revenue</b>					
52	Food Sales	146,438	75,000	71438	95%	regulations have been reduced and popularity of the restaurant is increasing
53	Bar Sales	114,131	78,000	36131	46%	Bar sales increase with food sales
54	Clubhouse Usage Fees (Rental)	0	0	0	0%	
	<b>Cost of Goods Sold</b>					
55	Food	54,017	35,000	19017	54%	increased sales + timing of purchases
56	Beer	12,119	6,000	6119	102%	Increased bar sales + bulk purchasing
57	Wine	6,207	3,000	3207	107%	Increased bar sales + bulk purchasing
58	Bar Paper/Supply Cost	0	0	0	0%	
59	Non- Alcoholic Beverage	4,577	2,500	2077	83%	Increased bar sales + bulk purchasing
60	Bar Snacks	206	500	(294)	-59%	Increased bar sales + bulk purchasing
61	Liquor	5,675	3,500	2175	62%	Increased bar sales + bulk purchasing

Variance Code		Month Actual	Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
62	Food & Beverage Manager	6837.35	6100	737	12%	Extra Pay Period Days
63	Restaurant Manager	3351	2760	591	21%	Extra Pay Period Days
64	Chef Gross	7006	6250	756	12%	Extra Pay Period Days
65	Payroll Bar/Wait Staff	36170	20000	16170	81%	Increased Sales more servers, Underbudgeted by me due to Covid expectations
66	Cook Gross	5170	4583	587	13%	
67	Kitchen Staff/Dishwashers Gross	22,295	12,000	10295	86%	extra staff required do to lack of line cooks and overtime use
		80829	51693	29136	56%	
	<b>Operating Expenses</b>					
68	Advertising	0	0	0	0%	
69	Dues and Subscriptions	0	50	(50)	-100%	
70	Travel and Education	2000	1000	1000	100%	F&B Education
71	Uniforms / Clothing Allowance	0	0	0	0%	
72	Clubhouse Cleaning Labor	4,317	4,167	150	4%	
73	Clubhouse Floor Supplies	1841	1000	841	84%	Much more business and will likey be under budget for the year
74	China, Glass & Silver	0	0	0	0%	
75	Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	-100%	
76	Kitchen Equipment Lease	0	0	0	0%	
77	Kitchen Equipment Repair & Maint	0	500	(500)	-100%	
78	Bar Repair & Maintenance	0	0	0	0%	
79	Bar Small Equipment	33	0	33	#DIV/0!	
80	Kitchen Small Equipment	0	1,000	(1000)	-100%	
81	Clubhouse Small Equipment	0	0	0	0%	
82	Kitchen Laundry	206	0	206	#DIV/0!	larger order of Laundry detergent
83	Kitchen Paper & Supplies	1,477	1,400	77	5%	
84	Clubhouse Cleaning & Supplies	0	0	0	0%	
85	Flowers/Decorations	0	50	(50)	-100%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
86	Initiation Fees	12,600	0	12600	#DIV/0!	3 new members
87	Member Dues	14,872	0	14872	#DIV/0!	new members and late payments
88	Member Finance Charges	869	0	869	#DIV/0!	
	<b>Operating Expenses</b>					
89	Capital Fund from Init. Fees	0	0	0	#DIV/0!	We will owe you \$12,600 this month
90	Member Relations	0	3,000	(3000)	-100%	
	<b>GROUNDS</b>					
	<b>Payroll Expense</b>					
91	Golf Course Superintendent Gross	15,598	13,916	1682	12%	Extra Pay Period Days
92	Assistant Superintendent	9,387	8,375	1012	12%	Extra Pay Period Days
93	Asst. Superintendent #2	7,753	6,917	836	12%	Extra Pay Period Days
94	Mechanic Gross	8,958	6,583	2375	36%	Extra Pay Period Days + OT
95	Hourly Labor Gross	2,154	8,000	(5846)	-73%	
96	Seasonal Labor	80,645	78,000	2645	3%	
	<b>Operating Expenses</b>					
97	Water	0	80	(80)	-100%	
98	Golf Course Supplies	225	0	225	#DIV/0!	
99	Fertilizer	0	0	0	#DIV/0!	
100	Chemicals/Weed Control	27,010	0	27010	#DIV/0!	Higher than anticipated fungicide and insecticide pressure
101	Surfactants	0	0	0	0%	
102	Tools	0	0	0	0%	
103	Shop Supplies	798	625	173	28%	
104	Electric - Pump House & Irigation	2,693	2,500	193	8%	Dry month
105	Electric - Maintenance Building	728	750	(22)	-3%	
106	Liquid Propane	621	0	621	#DIV/0!	
107	Cell Phones	114	206	(92)	-45%	
108	Raw Materials & Topdressing	3,132	3,500	(368)	-11%	
109	Seed	0	0	0	0%	
110	Gas, Oil & Diesel	3,737	3,000	737	25%	timing & increased cost (Biden factor?).
111	Debris Disposal Removal	0	0	0	0%	
112	Golf Course Repairs & Main	0	0	0	0%	
113	Equipment - Repairs & Main	1,630	3,000	(1370)	-46%	
114	Irrigation - Repair & Main	8,842	2,500	6342	254%	
115	Roads / Fences - Repair & Main	0	0	0	0%	
116	Contract Services	0	0	0	0%	
117	Small Equipment Rental	0	0	0	0%	
118	Leases (Utility Vehicles)	7,820	7,820	0	0%	
119	Consultants	0	0	0	0%	
120	Office Supplies	0	0	0	0%	
121	Cable TV & Internet	110	106	4	3%	
122	Telephone	0	50	(50)	-100%	
123	Travel and Education	0	0	0	0%	
124	Dues & Subscriptions	0	0	0	0%	
125	Uniforms	368	0	368	#DIV/0!	Hats
126	Storage Container Rental	0	0	0	0%	
127	Employee Relations	0	0	0	0%	

128	Groundwater Monitoring	0	0	0	0%	
129	Freight	3,929	1,000	2929	293%	Top dressing increase
130	Clubhouse Grounds	64	0	64	#DIV/0!	
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
131	Clubhouse Repair & Maintenance	2,297	500	1797	359%	Refrigeration repairs
132	Golf Course Building Repair & Maint	0	500	(500)	-100%	
133	Golf Course Building HVAC R&M	0	200	(200)	-100%	
134	Clubhouse HVAC R&M	0	300	(300)	-100%	
135	Clubhouse Electrical R&M	0	0	0	0%	
136	Golf Course Building Electrical R&M	0	0	0	0%	
137	Clubhouse Plumbing R&M	0	0	0	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	0	0	0%	
141	Refrigeration	0	400	(400)	-100%	
	<b>GENERAL &amp; ADMINISTRATIVE</b>					
	<b>Revenue</b>					
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	16,229	7,500	8729	116%	More employees in housing
	<b>Payroll Expense</b>					
146	Controller	8,407	7,500	907	12%	Extra Pay Period Days
147	Administrative Services Manager	6,538	5,417	1121	21%	Extra Pay Period Days
148	Management Payment	15,127	15,127	0	0%	
	<b>Operating Expenses</b>					
149	Cleaning Admin. Office	0	0	0	0%	
150	Employee Shift Meals 100%	1,427	1,700	(273)	-16%	
152	Office Supplies	1,864	1,000	864	86%	Printer paper (Disposable menus) and toner
153	Bank & Finance Charges	(51)	0	(51)	#DIV/0!	
154	Credit Card Merchant Services	19,081	18,000	1081	6%	increased sales
	NLB Debt / Interest	0	0	0	0%	
155	Office Equipment Leases	792	161	631	392%	
156	Office Furniture	0	0	0	0%	
157	Advertising	0	0	0	0%	
158	Postage & Shipping	0	100	(100)	-100%	
159	Dues and Subscriptions	690	200	490	245%	New Adobe subscriptions
160	Travel and Education	786	1,000	(214)	-21%	
161	POS Support/Computer Support	3,029	2,600	429	17%	Assistance with
162	Legal Fees	0	0	0	0%	
163	Professional Accounting	6,000	0	6000	#DIV/0!	Burke & Lamb for FY audit
164	Cell Phones	378	360	18	5%	
165	Payroll Service	6,734	5,400	1334	25%	
166	Trash Removal	5,206	1,979	3227	163%	Two payments in July
167	Employee Relations	0	200	(200)	-100%	
168	Incentive Bonuses*	0	0	0	0%	
169	License & Fees	0	0	0	0%	
171	Electricity	6,179	3,500	2679	77%	Clubhouse usage greater than anticipated and Cart barn
172	Liquid Propane	2,844	1,500	1344	90%	Two payments
173	Telephone	392	337	55	16%	
174	Heating Fuel	0	0	0	0%	
175	Water	882	280	602	215%	Cart barn washing carts
176	Cable TV & Internet	1,021	1,750	(729)	-42%	
177	Web Site	0	0	0	0%	
178	EPLI Insurance	0	0	0	0%	
179	Insurance - Property/Liability	0	0	0	0%	
180	Professional Liability	0	0	0	0%	
181	Insurance - Workers Comp	3,196	1,800	1396	78%	two payments in July
182	Excise Tax/Truck Registration	0	0	0	0%	
183	Insurance - Vehicles	0	0	0	0%	
184	Land Management Payment (\$1/Round)	29,694	22,000	7694	35%	More golf = more money for NLB
185	Bad Debt	0	0	0	0%	
186	Retirement Plan	5,107	3,200	1907	60%	More people participating
187	Payroll Taxes - Mgmt. & Empl. Exp.	29,571	40,000	(10429)	-26%	
188	Employee Housing Rent	4,900	6,300	(1400)	-22%	
189	Employee Housing - Utilities	1,169	1,200	(31)	-3%	
190	Employee Housing R&M	0	100	(100)	-100%	
191	Health Insurance	16,509	20,000	(3491)	-17%	
192	Manager Clothing Allowance	210	0	210	#DIV/0!	
193	Employee Severance Expense	0	0	0	0%	
194	General Manager Comp Charges	35	100	(65)	-65%	
195	Food & Bev Manager Comp Charges	332	150	182	121%	
196	Golf Course Manager Comp Charges	34	50	(16)	-32%	
197	Director of Golf Comp Charges	70	50	20	39%	
198	Interest Expense	541	2,421	(1880)	-78%	
199	Penalties	0	0	0	0%	

200

Suspense

0

0

0

0%

**MIACOMET GOLF COMMITTEE RECOMMENDATIONS**  
AUGUST 2021

1. The Miacomet Golf membership should be frozen for a period of two years. After two years, the recommendation would be reviewed.

Rationale. There are currently too many members for the available number of tee times. The USGA recommends 188 members per nine holes. Miacomet Golf effectively has more than twice the recommended ratio. Freezing the membership should help to reduce the total number of members to a more manageable level through natural attrition.

2. The Wait List for membership should also be frozen for a period of two years. After two years, the recommendation would be reviewed.

Rationale. There are over 600 names on the wait list. There is no reason to allow additional sign ups at a time when the membership is already too large.

3. Miacomet Golf should offer weekly opportunities to play in "Leagues/Groups" that will be open to both members and the general public. The proposed League/Group tee times would be available through Miacomet Golf's web site and the Pro Shop and would include: Women's 9 hole; Women's 18 hole; Men's 9 hole; Men's 18 hole; Senior 9 hole.

Rationale. These League/Group tee times would offer golfers an opportunity to secure weekly tee times for a game with friends on a first come first serve basis, open equally to members and the public. A Miacomet Golf Pro would be assigned to run the Leagues/Groups.

4. Eliminate the practice of reserving advance, preferential tee times for ad-hoc groups and individuals.

Rationale. The scarcity of tee times has necessitated changes in allocation procedures. The proposed "League/Group" tee times, combined with improvements to the present reservation software, would continue opportunities for weekly games among friends while affording all golfers an equal opportunity to secure tee times.

5. The Miacomet Golf Committee, in close coordination with Al Costa and his staff, will continue to review and evaluate various topics and suggestions aimed at improving the overall golfing experience for members and the public. These topics include:

- \* Making tee sheets public
- \* Upgrade present software
- \* Expand the successful "Wait List" program presently used for tee times
- \* Continue discussion regarding "Leagues/Groups", e.g. Nine and Dine
- \* Continue to explore expansion of course facilities to enhance the Land Bank's recreational amenities available to residents and visitors

## Susan Campese

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**From:** Jesse Bell  
**Sent:** Friday, August 20, 2021 3:34 PM  
**To:** Susan Campese  
**Subject:** FW: Hummock Pond Road

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**From:** Nicholas Larrabee <njlarrabee1@verizon.net>  
**Sent:** Monday, August 16, 2021 8:54 AM  
**To:** Jesse Bell <jbell@nantucketlandbank.org>; Tom Larrabee <tomlmgf@gmail.com>; Rachael Freeman <rffreeman@nantucketlandbank.org>  
**Subject:** Re: Hummock Pond Road

Hi Jesse,

We apologize for taking this project a step too far. We are just trying to keep things moving before people lose interest in helping us.

If you could add this to your next meeting with the commission it would be much appreciated.

Thanks,

Nick Larrabee

[Sent from the all new AOL app for iOS](#)

On Tuesday, August 10, 2021, 10:16, Jesse Bell <[jbell@nantucketlandbank.org](mailto:jbell@nantucketlandbank.org)> wrote:

Hi Tom and Nick,

This proposed improvement looks good but it needs to go to the Land Bank Commission under the terms of the lease. In fact, the first step should have been Commission approval and then the HDC application should have been signed by the Land Bank as property owner. We can put this on the next meeting agenda for Tuesday, 8/24 if you would like. Please let us know if that date works.

Best,

Jesse

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**From:** Tom Larrabee <[tomimgf@gmail.com](mailto:tomimgf@gmail.com)>  
**Sent:** Monday, August 9, 2021 1:24 PM  
**To:** Jesse Bell <[jbelle@nantucketlandbank.org](mailto:jbelle@nantucketlandbank.org)>; Rachael Freeman <[rffreeman@nantucketlandbank.org](mailto:rffreeman@nantucketlandbank.org)>  
**Cc:** Nicholas Larrabee <[njlarrabee1@verizon.net](mailto:njlarrabee1@verizon.net)>  
**Subject:** Fwd: Hummock Pond Road

Hi Jesse and Rachael,

I have hired Sandcastle Construction Inc. to draw plans for changing the southwest end of the big quonset hut to a more appealing look, and to fix the flooding problems we have been experiencing during storms. The look will be more like a garage with shingle siding and roll up door rather than a large metal door and end wall.

Attached are approved HDC applications with the drawings. I would like The Land Bank's permission to continue the permitting process which would be applying for a building permit.

Let me know if you have any questions regarding this existing building improvement.

Thanks,

Tom Larrabee

----- Forwarded message -----  
From: <[r.c.newman@comcast.net](mailto:r.c.newman@comcast.net)>  
Date: Mon, Aug 2, 2021 at 3:48 PM  
Subject: Hummock Pond Road  
To: Tom Larrabee <[tomimgf@gmail.com](mailto:tomimgf@gmail.com)>  
Cc: Andy Maltby <[admconstruction@comcast.net](mailto:admconstruction@comcast.net)>

Hi Tom & Andy,

Please find copy attached of HDC app that will be submitted in 8/3/2021.

I will confirm when up for review &/or approved.



T. LARRABEE  
101-76-183 Hummock  
POND RD. 6-2-2021

**THIS CHECKLIST IS TO BE SUBMITTED WITH ALL HDC APPLICATIONS**

Rev Jan 2020

**REQUIRED WITH ALL APPLICATIONS:**

- X 1. **Completed Application Form:** Description of ALL work must be indicated on application form.
- X 2. **Property Owner's Signature:** Current owner's signature preferred; if the agent is signing the application written authorization from the owner (letter, fax, email) must be provided.
- X 3. **Application Fee:** See back of application for fee schedule or call the office. 150-
- X 4. **Locus Map (4 copies):** Location Map must include north arrow, parcel boundaries, primary and secondary streets. (Town GIS Map Site) <https://www.nantucket-ma.gov/151/GIS-Maps>
- X 5. **Site Plan (4 Copies):** must include the following: lot dimensions, north arrow, all existing structures, proposed work (highlighted) with dimension to lot lines, scale, driveway, grade changes, and *placement of HVAC units, electrical boxes, fuel tanks, etc.*
- X 6. **8-1/2" x 11" Copies of ALL Application Materials:** Must include the following: application form (reduced 64%), locus map, plot plan, all elevations and floor plans, window schedule, photographs, other relevant supporting material. All material MUST BE LEGIBLE (font size no smaller than 12), collated and stapled.
- X 7. **Photographs:** Required of ALL applications for alterations to an existing structure. Photographs must be clear and labeled with application address or contextual address.
- X 8. **Electronic submission:** All documents submitted to the HDC office must be emailed to [hdcsubmissions@nantucket-ma.gov](mailto:hdcsubmissions@nantucket-ma.gov).

**REQUIRED WHERE APPLICABLE:**

- / 1. **Supplemental Information for Historic Buildings:** It is the applicant's responsibility to research the historical status of any and ALL buildings. Additional information may be obtained from the Nantucket Historical Association Library. If not historic, denote on application.
- X 2. **Exterior Elevations and Floor Plans (4 copies):** Must be Y.-inch scale and include all affected sides of the building, cardinal points (N, S, E, W), dimensions, heights, floor and ceiling heights, elevations of finished grade, window details and placement of HVAC units, electrical boxes, fuel tanks, etc. *All changes from approved or existing design must be clouded on drawing.* All material MUST BE LEGIBLE, collated and stapled. Reduced sets should maintain a font size of 12.
- X 3. **As-Built Plans (1copy):** of existing elevations
- / 4. **Hardscaping Plans (4 copies):** To legible scale. This includes fences, decks, porches, arbors, retaining walls, tennis courts, swimming pool, driveways, gazebos etc. All material MUST BE LEGIBLE, collated and stapled.
- / 5. **Topographic Map:** Must show existing and proposed grade for any change of more than one foot in height on grade . Retaining walls must be applied for separately (see hardscaping plan).
- X 6. **Door and Window Schedule (4 copies):** Must include window type (true divided, simulated divided), number of lights, dimensions, materials, manufacturers type name and type number.
- RCM 7. **I UNDERSTAND THAT A TRUE DIVIDED LIGHT WINDOW/DOOR IS DEFINED AS MULTIPLE INDIVIDUAL SINGLE PANES OF GLASS (i.e., NOT DOUBLE-PANED OR INSULATED) ASSEMBLED IN THE SASH/DOOR USING MUNTINS.**  
(initial to indicate read and understand)
- NK 8. **Abutter Notification Materials** – Abutters list from Assessors Office, certified mail stubs, and a copy of letter are required for all applications for changes of 1000 square feet or more except in the Nantucket Historic Core and 'Sconset Historic Core where the requirement for new construction is 100 square feet.
- / 9. **Approvals from Planning Board, Zoning Board of Appeals, Conservation Commission etc.**

Application to the HISTORIC DISTRICT COMMISSION, Nantucket, Massachusetts, for a

**CERTIFICATE OF APPROPRIATENESS**

for structural work.

All blanks must be filled in using BLUE OR BLACK INK (no pencil) or marked N/A.

**NOTE: It is strongly recommended that the applicant be familiar with the HDC guidelines, *Building with Nantucket in Mind*, prior to submittal of application. Please see other side for submittal requirements. Incomplete applications will not be reviewed by the HDC.**

This is a contractual agreement and must be filled out in ink. An application is hereby made for issuance of a Certificate of Appropriateness under Chapter 395 of the Acts and Resolves of Mass., 1970, for proposed work as described herein and on plans, drawings and photographs accompanying this application and made a part hereof by reference.

The certificate is valid for three years from date of issuance. No structure may differ from the approved application. Violation may impede issuance of Certificate of Occupancy.

**PROPERTY DESCRIPTION**

TAX MAP N°: 56 PARCEL N°: 67, 67.1 & 307  
Street & Number of Proposed Work: 101-TO-103 Hummer Pond Rd  
Owner of record: TOM LAURABEE  
Mailing Address: 220 MILESTONE ROAD  
SIASCONSET, MA 02564  
Contact Phone #: 508-560-9665 E-mail: TOMLAURABEE@COMCAST.COM

**AGENT INFORMATION (if applicable)**

Name: ROBERT NEULMAN  
Mailing Address: PO BOX 2113  
NANTUCKET, MA 02554  
Contact Phone #: 508-228-8050 E-mail: R.C.NEULMAN@COMCAST.NET

**FOR OFFICE USE ONLY**

Date application received: \_\_\_\_\_ Fee Paid: \$ \_\_\_\_\_  
Must be acted on by: \_\_\_\_\_  
Extended to: \_\_\_\_\_  
Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_  
Chairman: \_\_\_\_\_  
Member: \_\_\_\_\_  
Member: \_\_\_\_\_  
Member: \_\_\_\_\_  
Member: \_\_\_\_\_  
Notes - Comments - Restrictions - Conditions  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**DESCRIPTION OF WORK TO BE PERFORMED**

See reverse for required documentation.

- New Dwelling  Addition  Garage  Driveway/Apron  Commercial  Historical Renovation  Deck/Patio  Steps  Shed
  - Color Change  Fence  Gate  Hardscaping  Move Building  Demolition  Revisions to previous Cert. No. \_\_\_\_\_
  - Pool (Zoning District \_\_\_\_\_)  Roof  Other: GARAGE DOOR & PENETRATION CHANGE / EXISTING STRUCTURE
- Size of Structure or Addition: Length: 120' Sq. Footage 1st floor: EX. Decks/Patio: Size: EX.  1st floor  2nd floor  
Width: 42' Sq. footage 2nd floor: \_\_\_\_\_ Size: \_\_\_\_\_  1st floor  2nd floor  
Sq. footage 3rd floor: \_\_\_\_\_

Difference between existing grade and proposed finish grade: North \_\_\_\_\_ South \_\_\_\_\_ East \_\_\_\_\_ West \_\_\_\_\_  
Height of ridge above final finish grade: North \_\_\_\_\_ South \_\_\_\_\_ East \_\_\_\_\_ West \_\_\_\_\_

**Additional Remarks**

**REVISIONS\***

- 1. East Elevation N/C
- 2. South Elevation GARAGE DOOR
- 3. West Elevation N/C
- 4. North Elevation N/C

Is there an HDC survey form for this building attached?  Yes  N/A \*Cloud on drawings and submit photographs of existing elevations.

**DETAIL OF WORK TO BE PERFORMED**

Foundation: Height Exposed EX  Block  Block Parged  Brick (type) \_\_\_\_\_  Poured Concrete  Piers  
Masonry Chimney:  Block Parged  Brick (type) \_\_\_\_\_  Other \_\_\_\_\_  
Roof Pitch: Main Mass /12 Secondary Mass /12 Dormer /12 Other \_\_\_\_\_  
Roofing material:  Asphalt  3-Tab  Architectural  
 Wood (Type: Red Cedar, White Cedar, Shakes, etc.) EXISTING / METAL

Fence: Height: \_\_\_\_\_  
Type: \_\_\_\_\_  
Length: \_\_\_\_\_

Skylights (flat only): Manufacturer \_\_\_\_\_ Rough Opening \_\_\_\_\_ Size \_\_\_\_\_ Location \_\_\_\_\_  
Manufacturer \_\_\_\_\_ Rough Opening \_\_\_\_\_ Size \_\_\_\_\_ Location \_\_\_\_\_

Gutters:  Wood  Aluminum  Copper  Leaders (material) \_\_\_\_\_

Leaders (material and size): \_\_\_\_\_

Sidewall:  White cedar shingles  Clapboard (exposure: \_\_\_\_\_ inches) Front  Side  \_\_\_\_\_  
 Other \_\_\_\_\_

Trim: A. Wood  Pine  Redwood  Cedar  Other \_\_\_\_\_  
B. Treatment  Paint  Natural to weather  Other \_\_\_\_\_

C. Dimensions: Fascia 0 Rake / Soffit (Overhang) / Corner boards / Frieze /  
Window Casing \_\_\_\_\_ Door Frame A Columns/Posts: Round / Square /

Windows\*:  Double Hung  Casement  All Wood  Other \_\_\_\_\_  
 True Divided Lights (muntins), single pane  SDL's (Simulated Divided Lights) Manufacturer \_\_\_\_\_

Doors\* (type and material):  TDL  SDL Front 1 LIGHT 2 PANEL Rear \_\_\_\_\_ Side \_\_\_\_\_

Garage Door(s): Type ROLL-UP METAL Material METAL

Hardscape materials: Driveways \_\_\_\_\_ Walkways \_\_\_\_\_ Walls \_\_\_\_\_

\* Note: Complete door and window schedules are required. **COLORS**  
Sidewall W. CEDAR Clapboard (if applicable) \_\_\_\_\_ Roof METAL / EXISTING  
Trim R. CEDAR NTW Sash \_\_\_\_\_ Doors NAN. GRAY  
Deck \_\_\_\_\_ Foundation \_\_\_\_\_ Fence \_\_\_\_\_ Shutters /

\* Attach manufacturer's color samples if color is not from HDC approval list.

I hereby authorize the agent named above to act on my behalf to make changes in the specifications or the plans contained in this application in order to bring the application into compliance with the HDC guidelines. I hereby agree to abide by and comply with the terms and conditions of this application. I hereby agree that the submission of any revisions to this application will initiate a new sixty-day review period.

Date 8/2/04 Signature of owner of record [Signature] Signed under penalties of perjury



# HISTORIC DISTRICT COMMISSION

2 Fairgrounds Road  
Nantucket, Massachusetts 02554

Telephone: 508.325.7587  
Email: [hdcsubmissions@nantucket-ma.gov](mailto:hdcsubmissions@nantucket-ma.gov)

## COMMISSIONERS

Ray Pohl  
Chairman

Diane Coombs  
Vice-Chairman

Val Oliver

Abigail Camp

John McLaughlin

## ASSOCIATE COMMISSIONERS

Stephen Welch

TJ Watterson

Jesse Dutra

## STAFF

Cathy Flynn  
Land Use Specialist  
[cflynn@nantucket-ma.gov](mailto:cflynn@nantucket-ma.gov)

### Waiver of the HDC 10 Day Hearing Requirement

I ROBERT NEWMAN  
AS AGENT FOR TOM LARRABEE  
STREET ADDRESS 101-TO-103 HUMMUCK POND ROAD  
MAP/PARCEL 56 67, 67.1 & 307

UNDERSTAND THAT THE ABOVE REFERENCED APPLICATION SUBMITTED ON

8/3/2021

WILL NOT BE REVIEWED BY THE HISTORIC DISTRICT COMMISSION, DUE TO THE COVID-19 PANDEMIC, WITHIN THE 10 DAY PERIOD AS REQUIRED BY:

SECTION 8 of the HDC enabling legislation: ... The Commission shall meet within ten (10) days of the receipt of an application for a certificate of appropriateness or permit for removal...

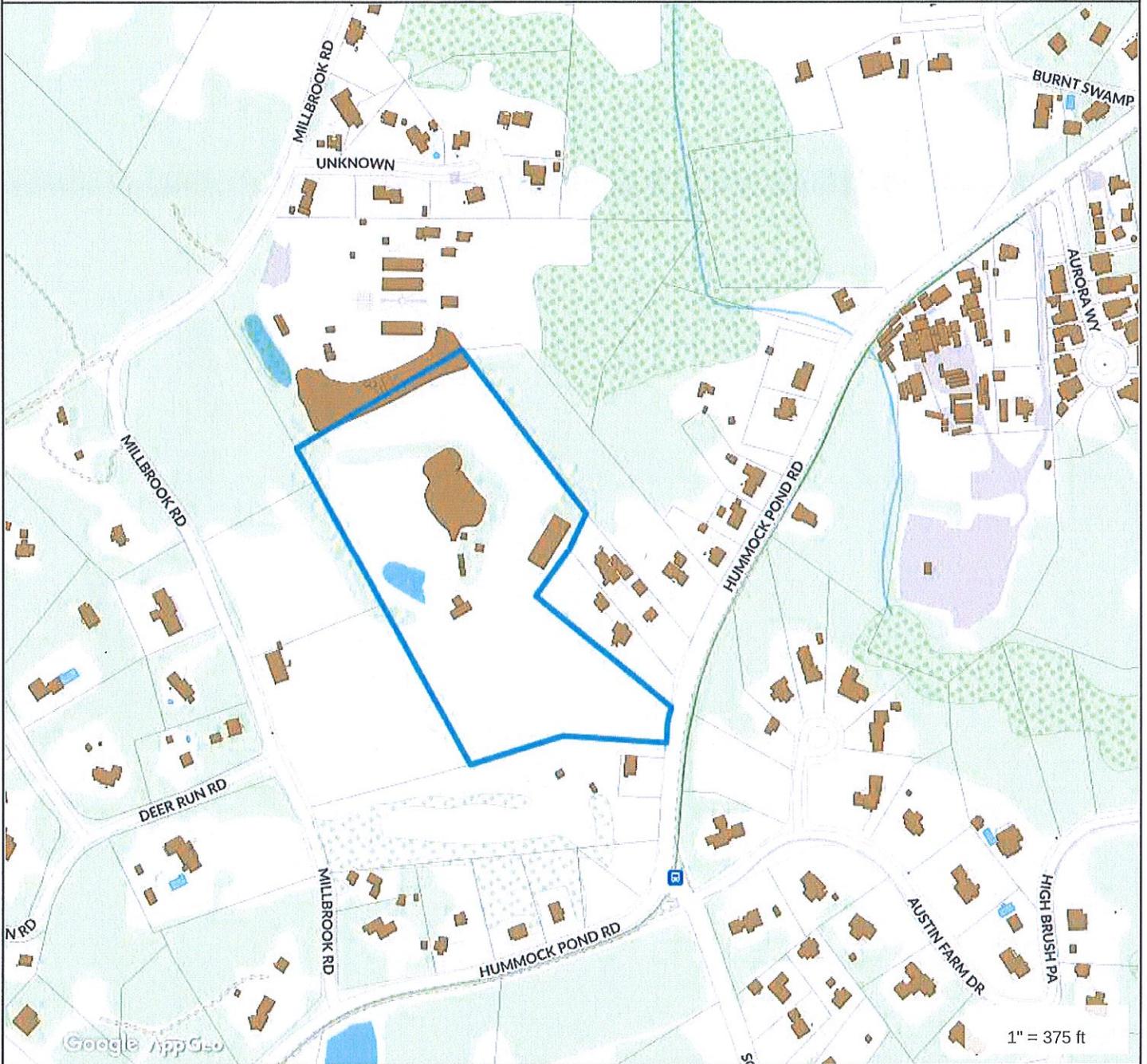
AND I AGREE TO A WAIVER OF THE ABOVE MENTIONED REQUIREMENT.

Signature

Date

[Signature] 8/2/2021

# 101 Hummock Pond Road



**Property Information**

Property ID 56 67  
 Location 101 HUMMOCK POND RD  
 Owner NANTUCKET ISLANDS LAND BANK



**MAP FOR REFERENCE ONLY  
 NOT A LEGAL DOCUMENT**

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

Geometry updated 07/29/2021  
 Data updated Jan. 2021

Print map scale is approximate.  
 Critical layout or measurement activities should not be done using this resource.

CURRENT ZONING CLASSIFICATION:  
Residential 20 (R-20)

MINIMUM LOT SIZE: 20,000 S.F.  
MINIMUM FRONTAGE: 75 FT.  
FRONT YARD SETBACK: 30 FT.  
REAR/SIDE SETBACK: 10 FT.  
GROUND COVER % : 12.5%

THIS PLOT PLAN WAS PREPARED FOR DISCUSSION & PLANNING PURPOSES ONLY AND SHOULD NOT BE CONSIDERED A PROPERTY LINE SURVEY. THIS PLAN SHOULD NOT BE USED TO ESTABLISH PROPERTY LINES, FENCES, HEDGES OR ANY ANCILLARY STRUCTURES ON THE PREMISES. THE PROPERTY LINES SHOWN RELY ON CURRENT DEEDS AND PLANS OF RECORD. THIS PLOT PLAN IS NOT A CERTIFICATION AS TO TITLE OR OWNERSHIP OF THE PROPERTY SHOWN. OWNERS OF ADJOINING PROPERTIES ARE SHOWN ACCORDING TO CURRENT ASSESSOR RECORDS. LAYOUT SHOWN HEREON DOES NOT IMPLY CONFORMANCE WITH ZONING BYLAWS OR SUBDIVISION RULES AND REGULATIONS.

# LAND-USE PLAN

PREPARED FOR

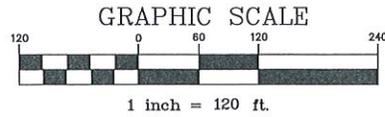
THE ESTATE OF THOMAS LARRABEE  
&  
NANTUCKET ISLANDS LAND BANK

101 & 103 HUMMOCK POND RD.  
5 MILLBROOK ROAD  
MAP 56 PARCELS 67, 67.1 & 307

SCALE: 1"=120' DECEMBER 7, 2019



57-8  
NANTUCKET ISLANDS LAND BANK  
MILLBROOK ROAD



56-67.2  
N/F MARTIN McGOWAN  
"PUMPKIN POND FARM"

56-324  
N/F RICHARD F. SR. &  
NANCY LARRABEE

56-474  
N/F RICHARD F. SR. &  
NANCY LARRABEE

56-475  
N/F RICHARD F. SR. &  
NANCY LARRABEE

56-62  
N/F JADIK FAMILY LP

56-60  
N/F KAREN GIBB

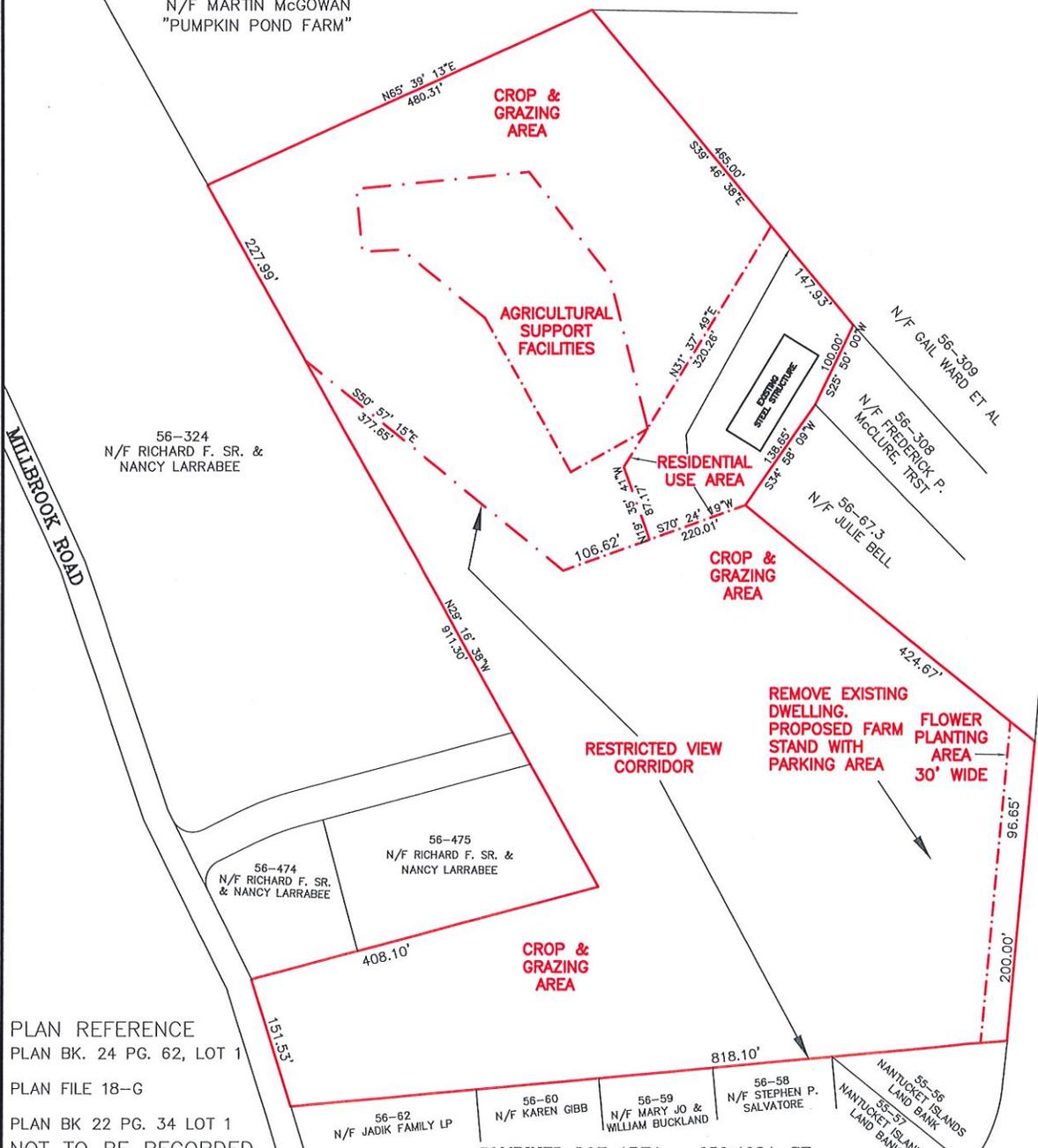
56-59  
N/F MARY JO &  
WILLIAM BUCKLAND

56-58  
N/F STEPHEN P.  
SALVATORE

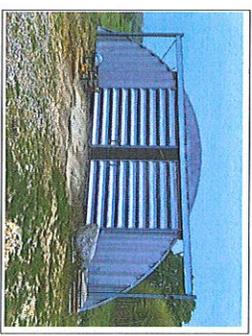
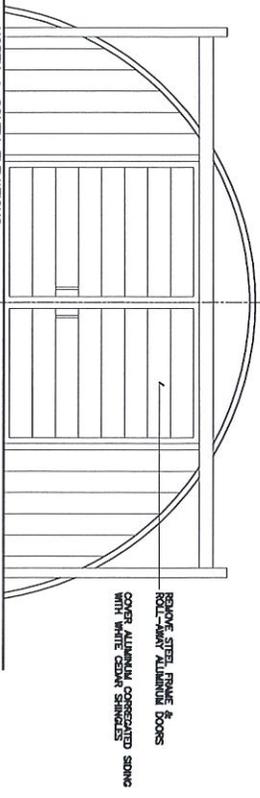
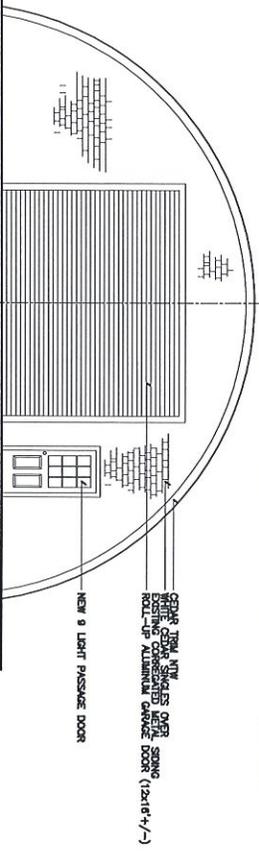
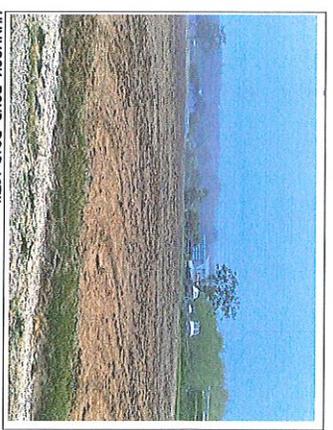
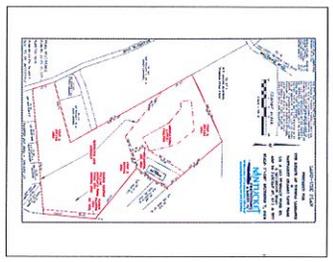
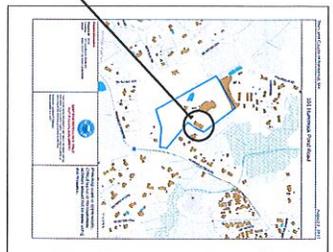
55-56  
NANTUCKET ISLANDS  
LAND BANK  
55-57  
NANTUCKET ISLANDS  
LAND BANK

PLAN REFERENCE  
PLAN BK. 24 PG. 62, LOT 1  
PLAN FILE 18-G  
PLAN BK 22 PG. 34 LOT 1  
NOT TO BE RECORDED

COMBINED LOT AREA = 650,492± SF



**DRAWING INDEX**  
 1  
 SITE PLAN  
 EXISTING & PROPOSED  
 NORTH, SOUTH, EAST & WEST  
 PROPOSED ELEVATIONS  
 LOCATION  
 LOT NO. 3  
 MAP NO. 207  
 ZONING CLASSIFICATION R-20  
 20000+ s.f.  
 PROPOSED  
 TOTAL G.C. PROPOSED  
 12,245  
 EXISTING G.C.  
 1,878  
 TOTAL G.C.  
 14,123  
 NO CHANGE I.A.

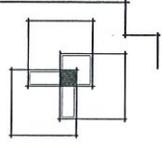


**EAST & WEST ELEVATIONS: NO CHANGES PROPOSED**  
 EXISTING: 18x42x120

SANDCASTLE CONSTRUCTION INC.  
 ARCHITECTS & BUILDERS

P.O. BOX 2113  
 NANTUCKET, MA  
 02584

508.228.8050



PROJECT LARRABEE PROPERTY  
 101 & 103 HUMMOCK POND ROAD  
 NANTUCKET, MA

NOTES  
 HCC  
 DWT. NO.

JOB NO DOOR MODIFICATIONS:  
 QUONSET BUILDING

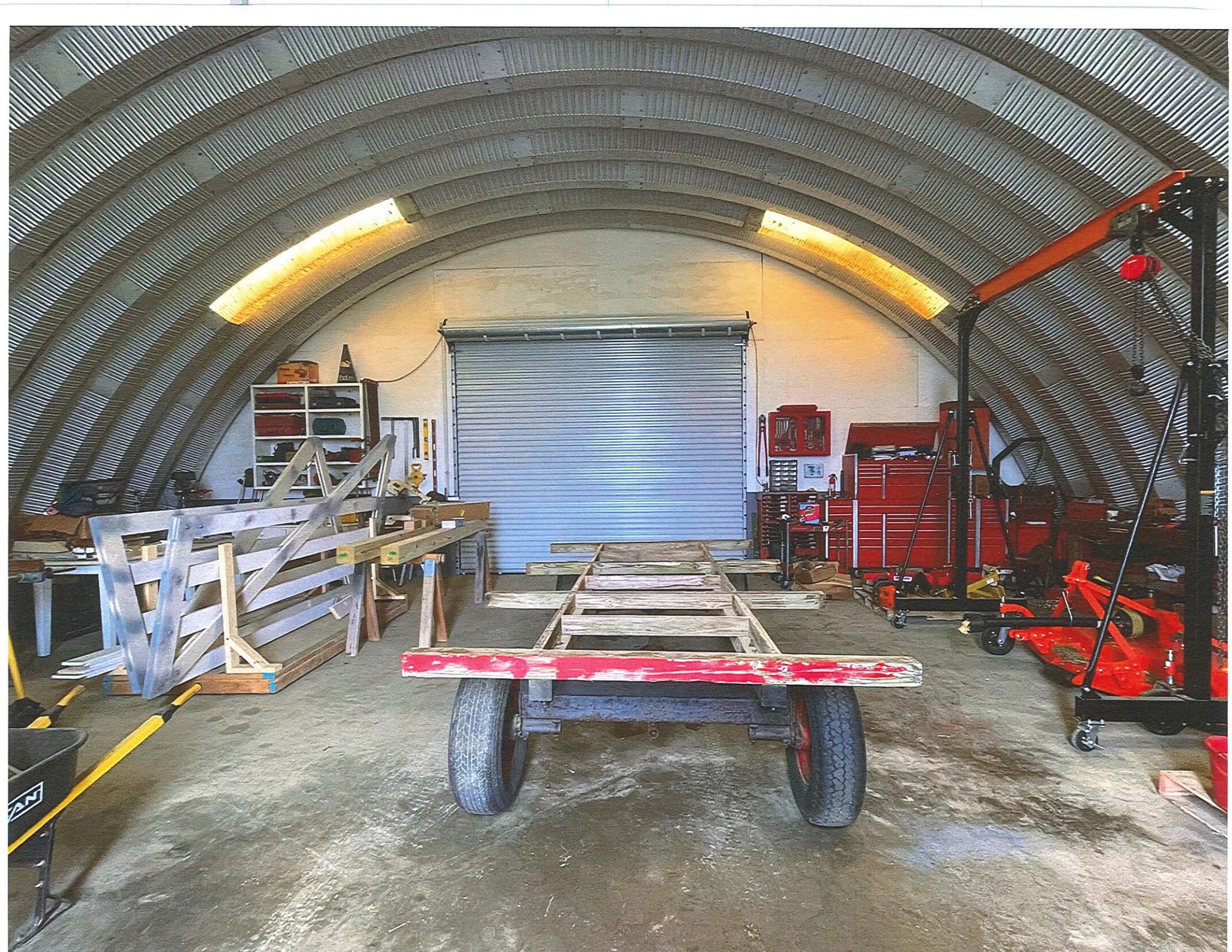
COPYRIGHT: 2021  
 TITLE DRAWING INDEX  
 SITE PLANS  
 EXIST & PROP.  
 ZONING INFO.  
 DATE 08-02-2021  
 SCALE 1/4" = 1'-0"

**1**









## Susan Campese

---

**From:** Rachael Freeman  
**Sent:** Wednesday, August 18, 2021 11:18 AM  
**To:** Susan Campese; Jesse Bell  
**Subject:** FW: E-Introduction & Potential for Tern GPS Data Capture on Muskeget

**Follow Up Flag:** FollowUp  
**Flag Status:** Flagged

Do you think this needs to go to the Commission?

Rachael

---

**From:** Keenan Yakola <[kyakola@gmail.com](mailto:kyakola@gmail.com)>  
**Sent:** Wednesday, August 18, 2021 10:47 AM  
**To:** Rachael Freeman <[rfreeman@nantucketlandbank.org](mailto:rfreeman@nantucketlandbank.org)>  
**Cc:** Sam Kefferstan <[skefferstan@massaudubon.org](mailto:skefferstan@massaudubon.org)>  
**Subject:** Re: E-Introduction & Potential for Tern GPS Data Capture on Muskeget

Hi Rachael,

The base station is rather small (121 x 89 x 81mm). (<https://www.pathtrack.co.uk/products/nanofix-geo-rf.html>). It communicates to the tags via a UHF signal. I have attached a photo of it attached to a 2x4 atop one of our bird blinds in Maine with a Common Tern for further size reference.

Let me know if you have any further questions

Thanks so much!

Keenan Yakola





On Wed, Aug 18, 2021 at 10:42 AM Rachael Freeman <[rfreeman@nantucketlandbank.org](mailto:rfreeman@nantucketlandbank.org)> wrote:

Hi Sam,

I can't think of a reason not to but can I get a picture with dimensions and a little more information about the base station?

Thanks!

Rachael

---

**From:** Sam Kefferstan <[skefferstan@massaudubon.org](mailto:skefferstan@massaudubon.org)>  
**Sent:** Wednesday, August 18, 2021 9:41 AM  
**To:** Rachael Freeman <[rfreeman@nantucketlandbank.org](mailto:rfreeman@nantucketlandbank.org)>

**Cc:** Keenan Yakola <[kyakola@gmail.com](mailto:kyakola@gmail.com)>

**Subject:** E-Introduction & Potential for Tern GPS Data Capture on Muskeget

Hello Rachael,

Hope you are well. I wanted to e-introduce you to Keenan Yakola who is working with National Audubon Society's Seabird Institute. This past summer they deployed 10 GPS tags on Common Terns on Seal Island NWR in Maine and our collaborator Liz Craig deployed 25 on Seavey Island in New Hampshire. They are now on Cape Cod looking for these birds in hopes of collecting data over the staging period, and are hoping to try their luck on Muskeget. Data needs to be downloaded to a small base station and can only be done if the bird is about 1- 2km away from the station.

We are hoping to have Keenan join two of our last trips to Muskeget as we wrap up the season to help support their work. Is it possible for Keenan to join us and establish the base station on Land Bank property? Please feel free to reach out to myself or Keenan with any questions.

Best,

Sam Kefferstan

Nantucket Wildlife Sanctuaries Director

Mass Audubon

153 Hummock Pond Road

Nantucket, MA 02554-2660

[skefferstan@massaudubon.org](mailto:skefferstan@massaudubon.org)

Phone: 508-228-9208

Cell: 978-242-2974

*He/Him/His*

- Please Join Mass Audubon Today

- Visit our Website at [www.massaudubon.org](http://www.massaudubon.org)



## Hays Property Naming Discussion

To get the ball rolling, below are some of the names that came up at staff meeting.

Hays Park

Hays Harbor Overlook

Creeks Overlook

Hays Harborview Park

Hays Creeks Overlook

Harborview Park

Hays Harborview Preserve

Harbor Overlook

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of August 24, 2021

1. "M" Exemption Update:

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

No. 37629 Egidijus Meidus

No. 37644 Kristy R. Acosta

No. 37648 Janine M. Mauldin

No. 37660 Glenna L. Stakes-Scarlett and Mian M. Scarlett

No. 37694 Jason R. Russo and Kyra Taylor

No. 37700 Daniel J. Farrell and Laura L. Walters

No. 37703 Thomas C. Holt and Maia Howard

No. 37709 Laxmi Niraula and Ajaya Mahat

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

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	Jun YIELD	Jul YIELD	6/30/2021	7/31/2021
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$38,163.27	\$37,274.15
Nantucket Bank / Collection Account x7653	0.25	0.25	\$35,940,073.00	\$39,079,667.37
Nantucket Bank / Special CD x1135 matures 5/20/2022*	0.20	0.20	\$5,048,469.30	\$5,049,326.92
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$41,026,705.57</b>	<b>\$44,166,268.44</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	Jun YIELD	Jul YIELD	6/30/2021	7/31/2021
US Bank / Series A Bonds Reserve Fund / TNotes mature 4/8/21 MktVal	1.72	1.72	\$3,068,800.36	\$3,069,009.16
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$419,901.46	\$20,904.05
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$23,001.19	\$40,042.50
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$8,395.76	\$10,002.12
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$43,936.86	\$43,946.19
Nantucket Bank / Nabalus Escrow x1473	0.15	0.15	\$1,659.11	\$1,659.32
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$36,134.15	\$36,140.90
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$14,832.53	\$14,835.68
Nantucket Bank / NGM Management Reserve	0.25	0.25	\$19,398.56	\$19,402.68
Hingham Savings / Marble Reserve CD matures 8/29/2021	0.50	0.50	\$226,273.70	\$226,369.80
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$25,000.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$3,862,334.78</b>	<b>\$3,507,313.50</b>
<b>TOTAL FUNDS:</b>			<b>\$44,889,040.35</b>	<b>\$47,673,581.94</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$220,000	<i>Interest due 1/1/22, Principal and Interest due 7/1/22</i>	\$226,490.00
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$4,115,000	<i>Principal and Interest due 2/15/22, Interest due 8/15/21</i>	\$430,362.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$6,635,000	<i>Principal and Interest due 12/1/21, Interest due 6/1/22</i>	\$1,041,225.00
<b>TOTAL BONDS:</b>	<b>\$10,970,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,698,077.50</b>

<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 6/9/21, 9/9/21, 12/9/21, 3/9/22</i>	\$103,074.40
Hays Note #37	\$1,333,333	<i>Principal due 6/12/22</i>	\$1,333,333.33
Larrabee Note # 38	\$1,750,000	<i>Principal due 1/6/22</i>	\$1,750,000.00
<b>TOTAL NOTES:</b>	<b>\$4,783,333</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$3,186,407.73</b>
<b>TOTAL DEBT:</b>	<b>\$15,753,333</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$4,884,485.23</b>

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

**NANTUCKET LAND BANK COMMISSION**

FY22 Draft Budget

<b>A. PERSONNEL EXPENSES</b>			<b>2021 Budget</b>	<b>2021 Actual</b>	<b>2022 Budget</b>
7110	Executive Director (E. Savetsky)		\$147,300.00	\$154,453.16	\$0.00
7110	Executive Director (J. Bell)		\$0.00	\$0.00	\$135,491.00
7112	Assistant Director (J. Bell)		\$119,000.00	\$118,301.99	\$0.00
7111	Executive Assistant (E. Antonietti)		\$0.00	\$0.00	\$93,600.00
7127	Director of Property Management (J. Kuszpa)		\$0.00	\$0.00	\$67,000.00
7114	Property Manager (R. Earley)		\$108,000.00	\$97,724.68	\$112,500.00
7115	Administrator/Finance Manager (S. Campese)		\$112,000.00	\$115,931.90	\$121,700.00
7116	Property Foreman (J. Pollock)		\$125,000.00	\$125,458.58	\$130,500.00
7117	Property Maintenance Technician (T. Geras)		\$0.00	\$34,770.55	\$91,000.00
7118	Part-Time Assistant Administrator (M. Wilson)		\$55,650.00	\$54,442.43	\$58,500.00
7119	Environmental & Agricultural Coordinator (R. Freeman)		\$84,000.00	\$86,832.75	\$91,175.00
7119-10	Field Ecologist (G. Diamond)		\$64,250.00	\$57,274.88	\$72,800.00
7119-20	Field Ecologist		\$64,250.00	\$32,240.18	\$65,000.00
7120	Seasonal Property Field Assistant		\$4,000.00	\$8,169.75	\$10,000.00
7121	Assistant Property Steward (Christiano)		\$8,000.00	\$14,278.50	\$8,000.00
7122	Property Steward (R. Schraff)		\$87,000.00	\$84,469.27	\$88,692.73
7123	Seasonal Gardener		\$0.00	\$0.00	\$10,000.00
7113	Burn Boss Hourly (Schuerman)		\$7,000.00	\$0.00	\$7,000.00
7124	Burn Boss - Per Diem (Schuerman)		\$5,000.00	\$0.00	\$5,000.00
7130	Barnstable Pension Fund Employer		\$182,000.00	\$191,429.08	\$195,000.00
6742	Medical Insurance (BCBS)		\$247,000.00	\$252,252.36	\$320,000.00
6743	Life Insurance/Disability Insurance		\$24,000.00	\$15,402.89	\$20,000.00
6754	FICA Employer		\$15,000.00	\$13,947.49	\$16,900.00
	<b>TOTAL PERSONNEL EXPENSES</b>		<b>\$1,458,450.00</b>	<b>\$1,457,380.44</b>	<b>\$1,719,858.73</b>
<b>B. EXPENSES</b>					
6210	Heat		\$9,000.00	\$7,947.54	\$9,000.00
6211	Electric		\$9,000.00	\$10,332.49	\$12,000.00
6215	Water/Sewer		\$14,000.00	\$16,086.87	\$20,000.00
6237	Property Management Research		\$1,200.00	\$5,000.00	\$2,000.00
6238	Property Management Equipment/Supplies		\$16,000.00	\$23,543.34	\$25,000.00
6239	Property Management Equipment Maintenance		\$10,000.00	\$17,745.74	\$18,000.00
6240	Office Equipment Maintenance		\$1,000.00	\$450.00	\$900.00
6244+	Property Maintenance		\$100,000.00	\$100,308.48	\$316,600.00
6250	Cleaning and Trash Removal		\$14,000.00	\$16,072.86	\$16,000.00
6308	Golf Consulting Services		\$50,000.00	\$0.00	\$10,000.00
6309	Legal Services Golf		\$40,000.00	\$6,902.50	\$15,000.00
6310	Professional Services (misc.)		\$8,000.00	\$2,650.00	\$5,000.00
6311	Accounting/Auditing/Bank Charges		\$20,000.00	\$15,335.00	\$16,000.00
6312	Legal Services General/Disbursements		\$40,000.00	\$38,302.43	\$40,000.00
6313	Legal Litigation		\$75,000.00	\$94,766.57	\$100,000.00
6314	Legal Acquisition		\$110,000.00	\$124,234.15	\$135,000.00
6315	Acquisition Expenses		\$10,000.00	\$900.00	\$50,000.00
6316	Map Production		\$2,000.00	\$536.38	\$5,000.00
6318	Bond Trustee Expenses		\$2,300.00	\$4,350.00	\$4,350.00
6321	Outreach		\$6,000.00	\$92,693.27	\$95,000.00
6322	Advertising		\$1,500.00	\$12,221.77	\$13,000.00
6323	Printing		\$1,200.00	\$1,047.34	\$1,200.00
6341	Telephone/Fax/Cell Phones		\$4,200.00	\$4,314.69	\$8,000.00
6342	Postage and Meter Rental		\$2,300.00	\$1,713.02	\$1,800.00
6350	Water Quality Monitoring		\$60,000.00	\$37,374.13	\$50,000.00
6351	Invasive Species Work		\$40,000.00	\$18,537.84	\$40,000.00
6352	Environmental Consultants		\$5,000.00	\$38,169.30	\$50,000.00
6355	Environmental - Supplies/Equipment		\$1,000.00	\$503.54	\$1,000.00
6356	Agricultural Consultants		\$0.00	\$0.00	\$30,000.00
6360	Encroachment Expenses		\$12,000.00	\$13,527.25	\$20,000.00
6377	Special Projects-Restoration/Environmental		\$12,000.00	\$0.00	\$12,000.00
6378	Special Projects-Property Improvements		\$30,000.00	\$94,278.30	\$100,000.00
6379	Road Maintenance		\$115,000.00	\$116,578.71	\$117,000.00
6380	Burn Program General (Labor & Non-Capital Expenses)		\$8,000.00	\$135.00	\$8,000.00
6381	General Property Maintenance		\$45,000.00	\$67,783.26	\$70,000.00
6383	Licenses/Property Taxes/Fees/Permits		\$9,000.00	\$10,894.52	\$12,000.00
6385	Registry Recordings/Copies		\$5,500.00	\$7,014.00	\$7,000.00
6421	Office Supplies		\$4,000.00	\$3,885.56	\$4,000.00

NANTUCKET LAND BANK COMMISSION

FY22 Draft Budget

		2021 Budget	2021 Actual	2022 Budget
6422	Meeting Expenses	\$1,400.00	\$2,184.89	\$3,000.00
6426	Office Furniture and Equipment	\$4,000.00	\$778.23	\$5,500.00
6427	Vehicle Fuel - Diesel and Gas <i>(diesel added, repairs 6428)</i>	\$7,500.00	\$7,067.33	\$7,500.00
6428	Vehicles Maintenance <i>(diesel moved to 6427, repairs here)</i>	\$6,500.00	\$13,297.06	\$13,000.00
6511	Books/Subscriptions/Web Site/Software	\$6,000.00	\$8,118.81	\$8,200.00
6512	IT Services	\$10,000.00	\$8,751.05	\$10,000.00
6711	Travel	\$5,000.00	\$2,057.93	\$5,000.00
6713	Seminars/Conferences/Education/Employee Relations	\$2,000.00	\$1,791.00	\$4,000.00
6731	Dues - Professional	\$500.00	\$875.00	\$1,000.00
6744	Insurance General/Liability/Vehicle	\$50,000.00	\$73,552.89	\$75,000.00
	<b>EXPENSES</b>	<b>\$986,100.00</b>	<b>\$1,124,610.04</b>	<b>\$1,572,050.00</b>
	<b>TOTAL OPERATING EXPENSES (A and B)</b>	<b>\$2,444,550.00</b>	<b>\$2,581,990.48</b>	<b>\$3,291,908.73</b>
<b>C. MITIGATION OUTLAY</b>				
6885	Smooth Hummocks Mitigation Expenses	6,000.00	\$51.26	6,000.00
6887	Industrial Park Mitigation Expenses	10,000.00	\$0.00	10,000.00
6888	Nobadeer Farm Road Mitigation Expenses	1,000.00	\$0.00	1,000.00
	<b>TOTAL MITIGATION OUTLAY</b>	<b>\$17,000.00</b>	<b>\$51.26</b>	<b>\$17,000.00</b>
<b>D. CAPITAL OUTLAY</b>				
		<b>2021 Budget</b>	<b>2021 Actual</b>	<b>2022 Budget</b>
6852	Office Furniture and Equipment	3,500.00	\$0.00	9,000.00
6865	Life Insurance Premium Note #19 (Marble)	26,208.00	\$26,208.00	26,208.00
6880+	Major Building Improvements (1515-00 to be capitalized)	250,000.00	\$263,185.79	1,346,000.00
6881+	Major Property Improvements (1513-00 to be capitalized)	1,700,000.00	\$2,926,130.27	3,278,000.00
6882	Property Management Equipment and Vehicles	75,000.00	\$77,490.92	190,500.00
6889	Burn Program Capital Investment	3,500.00	\$0.00	0.00
1600+	Capital Investment in MGC	200,000.00	\$470,965.82	500,000.00
1700+	Capital Investment in SGC	10,000.00	\$17,500.00	500,000.00
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$2,268,208.00</b>	<b>\$3,781,480.80</b>	<b>\$5,849,708.00</b>
<b>E. DEBT SERVICE INTEREST EXPENSE</b>				
6927	Note #19 Marble Interest	\$103,074.40	\$103,074.40	\$103,074.40
6939	2009 Series A Bond Interest*	\$0.00	\$0.00	\$40.00
6942	2012 Series A Bond Interest	\$105,112.50	\$101,403.06	\$91,614.58
6947	2016 Bond Interest	\$211,350.00	\$209,400.82	\$171,367.62
	<b>TOTAL DEBT SERVICE INTEREST EXPENSE</b>	<b>\$419,536.90</b>	<b>\$413,878.28</b>	<b>\$366,096.60</b>
<b>F. PRINCIPAL PAYABLE REDUCTION</b>				
2633	2009 Series A Bond Principal Payable	\$375,000.00	\$375,000.00	\$220,000.00
2623	2012 Series A Bond Principal Payable	\$325,000.00	\$325,000.00	\$382,681.25
2638	2016 Series A Bond Principal Payable	\$820,000.00	\$820,000.00	\$890,000.00
2747	Note # 37 Hays	\$1,333,333.33	\$1,333,333.33	\$1,333,333.34
2748	Note # 38 Larrabee	\$1,750,000.00	\$1,750,000.00	\$1,750,000.00
	<b>TOTAL PRINCIPAL PAYABLE REDUCTION</b>	<b>\$4,603,333.33</b>	<b>\$4,603,333.33</b>	<b>\$4,576,014.59</b>
	<b>TOTAL OPERATING, CAPITAL AND DEBT SERVICE (A through F)</b>	<b>\$9,752,628.23</b>	<b>\$11,380,734.15</b>	<b>\$14,100,727.92</b>
* net amount = 09A bond interest payments made by Land Bank less portion of bond interest paid by golf (04 NB Golf Note rolled into bond)				