

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of September 24, 2024  
Land Bank Conference Room, 22 Broad Street

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
  - a. Sconset Golf Course – Monthly Review
  - b. Miacomet Golf Course – Monthly Review
  - c. Pricing and Events – Discussion
  - d. Golf Capital Meeting - Scheduling
  - e. Warrant Authorization – Golf Capital Funds Transfer Request
3. AGRICULTURAL BUSINESS
  - a. Agricultural Licenses - Review
4. PROPERTY MANAGEMENT
  - a. 19 Wauwinet Road – Rock Proposal
  - b. 19 E. Creek Road – Lambert Foundation Grant
  - c. 28 Washington Street – Request to Utilize Property for Crane for Neighboring Construction Site
  - d. Request from Nantucket Garden Club – Daffodil River
  - e. Mizzenmast Road – Request for Funds for Road Repairs
5. TRANSFER BUSINESS
6. APPROVAL OF MINUTES
  - a. Regular Meeting of September 10, 2024
7. REGULAR BUSINESS
  - a. Interim Executive Directors - Update
8. PERSONNEL BUSINESS
  - a. Executive Director Search Committee – Update
8. CONSENT ITEMS
  - a. Monthly Financial Report – August
  - b. Warrant Authorization – Cash Disbursements
  - c. Mt. Vernon Farm/168 Hummock Pond Road – Sustainable Nantucket Family Farm Gathering (10/21/24)
  - d. Memorial Plaque for Hallowell Square
  - e. Picnic Table with Memorial Plaque for 32 Western Avenue
9. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

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

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 07/23/24.
2. Purpose 3 [G.L. c. 30A, § 21(a)(3)], to discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares, i.e.:
  - a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of Environmental Protection, Nantucket Islands Land bank, and Nantucket Conservation Commission. (Petrel Landing/17 Commercial Street)
  - b. Land Court Department Action No. 22 MISC 000409: Nantucket Islands Land Bank v. Hunter S. Ziesing and Marcy E. Ziesing, Co-Trustees of the Lampoo Nominee Trust (6 Wesco Place)
  - c. Nantucket Superior Court, C.A. No. 2275CV00024: NILB v. Architectural Access Board – Easy Street Park Variance denial.
3. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

#### C. ADJOURNMENT

**Siasconset Golf  
Balance Sheet  
August 2024**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
CE Payments - Funds in Transit	\$0.00	\$20,317.20
Total CE Payments - Funds in Transit	\$0.00	\$20,317.20
SGC Savings Account	\$552,410.96	\$50,365.76
NGM - SGC Operating Account	\$379,221.76	\$518,598.16
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$2,741.18)	(\$28,015.12)
Management Contract escrow	\$4,000.08	\$3,333.40
Total Cash	\$933,891.62	\$545,282.20
Accounts Receivable-Miacomet Golf	(\$63,526.08)	(\$78,130.81)
Total Accounts Receivable	(\$63,526.08)	(\$78,130.81)
Inventory - Non-Alcoholic	\$561.93	\$1,211.19
Inventory Golf Shop	\$33,345.78	\$19,501.13
Rental Club Inventory	\$22,400.00	\$0.40
Inventory Food	\$737.26	\$636.22
Inventory Bar	\$5,365.65	\$2,449.35
Inventory Pesticides	\$21,101.02	\$21,101.02
Inventory - Wine	\$1,009.40	\$300.28
Total Inventory	\$84,521.04	\$45,199.59
Prepaid Expenses- Administration	\$5,985.69	\$5,985.69
Total Prepaid Expenses	\$5,985.69	\$5,985.69
<b>Total Current Assets</b>	<b>\$960,872.27</b>	<b>\$538,653.87</b>
Accumulated Amortization	(\$983.81)	(\$732.65)
Total Accumulated Amortization	(\$983.81)	(\$732.65)
Logo	\$3,768.00	\$3,768.00
Golf Course Equipment	\$531,570.95	\$337,104.78
Accum Depreciation	(\$1,001,057.71)	(\$869,720.98)
Club House Renovations	\$174,600.00	\$174,600.00
Land Improvements	\$8,569,090.91	\$8,544,221.91
Leasehold Improvements	\$3,003,318.05	\$2,783,280.50
Vehicle & Dump Trailer	\$37,704.00	\$2,149.00
Unspecified- (Equipment)	(\$14,118.77)	\$11,613.03
Total Fixed Assets	\$11,304,875.43	\$10,987,016.24
<b>Total Fixed Assets</b>	<b>\$11,303,891.62</b>	<b>\$10,986,283.59</b>
<b>Total Assets</b>	<b>\$12,264,763.89</b>	<b>\$11,524,937.46</b>

**Siasconset Golf  
Balance Sheet  
August 2024**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$14,082.40	\$4,505.33
Total Accounts Payable	\$14,082.40	\$4,505.33
<b>Total Accounts Payable</b>	<b>\$14,082.40</b>	<b>\$4,505.33</b>
Gift Certificate Issued	\$5,367.75	\$3,748.25
Total Gift Certificate	\$5,367.75	\$3,748.25
Gratuity Liability Bar	\$26.02	\$0.00
Total Gratuity	\$26.02	\$0.00
Land Bank Advance on Operations	\$11,034,911.02	\$10,642,282.89
Total Note Payable	\$11,034,911.02	\$10,642,282.89
Accrued Payroll	\$21,130.52	\$0.00
Total Payroll	\$21,130.52	\$0.00
MA Sales Tax Payables Golf	\$4,686.06	\$1,319.42
MA Meals Tax Payable	\$3,883.18	\$1,536.93
Total Tax	\$8,569.24	\$2,856.35
<b>Total Current Liabilities</b>	<b>\$11,070,004.55</b>	<b>\$10,648,887.49</b>
<b>Total Liabilities</b>	<b>\$11,084,086.95</b>	<b>\$10,653,392.82</b>
Retained Earnings	\$847,866.02	\$509,702.12
Total Retained Earnings	\$847,866.02	\$509,702.12
Total Current Year P&L	\$332,810.92	\$361,842.52
<b>Total Equity</b>	<b>\$1,180,676.94</b>	<b>\$871,544.64</b>
<b>Total Liabilities and Equity</b>	<b>\$12,264,763.89</b>	<b>\$11,524,937.46</b>

Siasconset  
August, 2024  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,979	4,123	(1,144)	3,004	(25)	-28%	7,948	10,288	(2,340)	7,966	(18)	-23%
Covers	772	830	(58)	830	(58)	-7%	2,316	2,555	(239)	2,558	(242)	-9%
<b>Revenue</b>												
Golf Shop Revenue	223,968	212,640	11,328	199,466	24,502	5%	798,303	732,605	65,698	697,337	100,966	9%
Food & Beverage	24,298	24,100	198	21,846	2,452	1%	67,732	66,300	1,432	61,887	5,845	2%
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	30	(30)	0	0	-100%	2,045	240	1,805	366	1,679	752%
<b>Total Revenue</b>	<b>248,266</b>	<b>236,770</b>	<b>11,496</b>	<b>221,312</b>	<b>26,955</b>	<b>5%</b>	<b>868,080</b>	<b>799,145</b>	<b>68,935</b>	<b>759,590</b>	<b>108,490</b>	<b>9%</b>
<b>Cost of Goods Sold</b>												
Golf Shop	25,931	22,000	3,931	19,540	6,391	18%	57,907	64,150	(6,243)	73,762	(15,855)	-10%
Food & Beverage	6,371	5,365	1,006	7,275	(904)	19%	17,492	15,560	1,932	18,698	(1,206)	12%
<b>Total Cost of Sales</b>	<b>32,302</b>	<b>27,365</b>	<b>4,937</b>	<b>26,815</b>	<b>5,487</b>	<b>18%</b>	<b>75,399</b>	<b>79,710</b>	<b>(4,311)</b>	<b>92,460</b>	<b>(17,061)</b>	<b>-5%</b>
<b>Gross Profit</b>	<b>215,965</b>	<b>209,405</b>	<b>6,560</b>	<b>194,497</b>	<b>21,468</b>	<b>3%</b>	<b>792,681</b>	<b>719,435</b>	<b>73,246</b>	<b>667,130</b>	<b>125,551</b>	<b>10%</b>
<b>Payroll Expense</b>												
Golf Shop	24,002	16,750	7,252	12,446	11,557	43%	83,576	56,500	27,076	50,184	33,392	48%
Food & Beverage	3,290	3,500	(210)	2,450	840	-6%	9,962	10,500	(538)	8,256	1,706	-5%
General & Administrative	2,555	2,500	55	2,096	459	2%	21,003	20,000	1,003	16,430	4,573	5%
Grounds	18,267	13,984	4,283	15,386	2,881	31%	89,728	82,797	6,931	67,789	21,940	8%
<b>Total Payroll</b>	<b>48,115</b>	<b>36,734</b>	<b>11,381</b>	<b>32,378</b>	<b>15,736</b>	<b>31%</b>	<b>204,269</b>	<b>169,797</b>	<b>34,472</b>	<b>142,659</b>	<b>61,610</b>	<b>20%</b>
<b>Operating Expenses</b>												
Golf Shop	2,688	0	2,688	0	2,688	#DIV/0!	2,688	3,000	(312)	33	2,655	-10%
Food & Beverage	0	200	(200)	384	(384)	-100%	696	700	(4)	684	12	-1%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	785	775	10	1,445	(660)	1%	1,697	3,400	(1,703)	2,788	(1,091)	-50%
General & Administrative	10,529	13,834	(3,305)	12,248	(1,720)	-24%	58,243	88,005	(29,762)	78,159	(19,916)	-34%
Grounds	3,622	1,475	2,147	166	3,456	146%	37,781	43,175	(5,394)	13,335	24,446	-12%
<b>Total Operating Expenses</b>	<b>17,624</b>	<b>16,284</b>	<b>1,340</b>	<b>14,244</b>	<b>3,380</b>	<b>8%</b>	<b>101,104</b>	<b>138,280</b>	<b>(37,176)</b>	<b>94,999</b>	<b>6,106</b>	<b>-27%</b>
<b>Total Expense</b>	<b>65,739</b>	<b>53,018</b>	<b>12,721</b>	<b>46,622</b>	<b>19,117</b>	<b>24%</b>	<b>305,374</b>	<b>308,077</b>	<b>(2,703)</b>	<b>237,657</b>	<b>(25,652)</b>	<b>-1%</b>
<b>Income/(Loss) from Operations</b>	<b>150,226</b>	<b>156,387</b>	<b>(6,161)</b>	<b>147,875</b>	<b>2,351</b>	<b>-4%</b>	<b>487,307</b>	<b>411,358</b>	<b>75,949</b>	<b>429,472</b>	<b>57,835</b>	<b>18%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	131,337	56,223	75,114	56,223	75,113	134%
<b>Net After Depreciation</b>	<b>150,226</b>	<b>156,387</b>	<b>(6,161)</b>	<b>147,875</b>	<b>2,351</b>	<b>-4%</b>	<b>355,971</b>	<b>355,135</b>	<b>836</b>	<b>373,249</b>	<b>(17,279)</b>	<b>0%</b>

Siasconset  
August, 2024  
Departmental Summary

	Month To Date						Year To Date						Key	
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %		
Rounds	2,979	4,123	(1,144)	3,004	(25)	-28%	7,948	10,288	(2,340)	7,966	(18)	-23%		
Covers	772	830	(58)	830	(58)	-7%	2,316	2,555	(239)	2,558	(242)	-9%		
Golf Shop														
Revenue	223,968	212,640	11,328	199,466	24,502	5%	798,303	732,605	65,698	697,337	100,966	9%		
Cost of Goods	25,931	22,000	3,931	19,540	6,391	18%	57,907	64,150	(6,243)	73,762	(15,855)	-10%		
Payroll Expense	24,002	16,750	7,252	12,446	11,557	43%	83,576	56,500	27,076	50,184	33,392	48%		
Operating Expense	2,688	0	2,688	0	2,688	#DIV/0!	2,688	3,000	(312)	33	2,655	-10%		
Net Profit / (Loss)	171,347	173,890	(2,543)	167,481	3,866	-1%	654,132	608,955	45,177	573,359	80,773	7%	6	
Food & Beverage														
Revenue	24,298	24,100	198	21,846	2,452	1%	67,732	66,300	1,432	61,887	5,845	2%		
Cost of Goods	6,371	5,365	1,006	7,275	(904)	19%	17,492	15,560	1,932	18,698	(1,206)	12%		
Payroll Expense	3,290	3,500	(210)	2,450	840	-6%	9,962	10,500	(538)	8,256	1,706	-5%		
Operating Expense	0	200	(200)	384	(384)	-100%	696	700	(4)	684	12	-1%		
Net Profit / (Loss)	14,637	15,035	(398)	11,736	2,901	-3%	39,581	39,540	41	34,248	5,333	0%	7	
Membership														
Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Grounds														
Payroll Expense	18,267	13,959	4,308	15,220	3,047	31%	89,728	82,672	7,056	67,623	22,106	9%		
Operating Expense	3,622	1,475	2,147	166	3,456	146%	37,781	43,175	(5,394)	13,335	24,446	-12%		
Net Profit / (Loss)	(21,889)	(15,434)	(6,455)	(15,386)	(6,503)	42%	(127,509)	(125,847)	(1,662)	(80,957)	(46,552)	1%	8	
General & Administrative														
Revenue	0	30	(30)	0	0	-100%	2,045	240	1,805	366	1,679	752%		
Payroll Expense	2,555	2,500	55	2,096	459	2%	21,003	20,000	1,003	16,430	4,573	5%		
Operating Expense	10,529	13,834	(3,305)	12,248	(1,720)	-24%	58,243	88,005	(29,762)	78,159	(19,916)	-34%		
Net Profit / (Loss)	(13,084)	(16,304)	3,220	(14,345)	1,261	-20%	(77,200)	(107,765)	30,565	(94,223)	17,023	-28%		
Maintenance														
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!		
Operating Expense	785	775	10	1,445	(660)	1%	1,697	3,400	(1,703)	2,788	(1,091)	-50%		
Net Profit / (Loss)	(785)	(775)	(10)	(1,445)	660	1%	(1,697)	(3,400)	1,703	(2,788)	1,091	-50%	9	
Income/(Loss) from Operations	150,226	156,412	(6,186)	148,041	2,185	-4%	487,307	411,483	75,824	429,638	57,669	18%	10	
Depreciation Expense	0	0	0	0	0	#DIV/0!	131,337	56,223	75,114	56,223	75,113	134%		
Net After Depreciation	150,226	156,412	(6,186)	148,041	2,185	-4%	355,971	355,260	711	373,415	(17,444)	0%		

Siasconset  
August, 2024  
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	4,200	5,950	(1,750)	5,345	(1,145)	-29%	1	42,600	44,750	(2,150)	42,380	220	-5%
Annual Pass	1,045	0	1,045	0	1,045	#DIV/0!	2	157,115	140,500	16,615	131,190	25,926	12%
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	141,325	147,500	(6,175)	143,600	(2,275)	-4%	5	379,974	379,375	599	370,643	9,332	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	20,440	13,750	6,690	11,000	9,440	49%	9	52,395	34,700	17,695	29,300	23,095	51%
Walking Trolley Rental	9,692	7,850	1,842	6,176	3,516	23%	10	24,687	19,400	5,287	17,682	7,004	27%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	250	(250)	0	0	-100%	12	0	700	(700)	870	(870)	-100%
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	47,305	35,250	12,055	33,345	13,960	34%	15	141,562	108,000	33,562	105,381	36,181	31%
Over/Under	(39)	0	(39)	0	(39)	#DIV/0!		(29)	0	(29)	(108)	79	#DIV/0!
<b>Total Revenue</b>	<b>223,968</b>	<b>210,550</b>	<b>13,418</b>	<b>199,466</b>	<b>24,502</b>	<b>6%</b>		<b>798,303</b>	<b>727,425</b>	<b>70,878</b>	<b>697,337</b>	<b>100,966</b>	<b>10%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	25,931	22,000	3,931	19,540	6,391	18%	16	57,907	64,150	(6,243)	73,762	(15,855)	-10%
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>25,931</b>	<b>22,000</b>	<b>3,931</b>	<b>19,540</b>	<b>6,391</b>	<b>18%</b>		<b>57,907</b>	<b>64,150</b>	<b>(6,243)</b>	<b>73,762</b>	<b>(15,855)</b>	<b>-10%</b>
<b>Gross Profit</b>	<b>198,038</b>	<b>188,550</b>	<b>9,488</b>	<b>179,927</b>	<b>18,111</b>	<b>5%</b>		<b>740,396</b>	<b>663,275</b>	<b>77,121</b>	<b>623,576</b>	<b>116,820</b>	<b>12%</b>
<b>Payroll Expense</b>													
Golf Shop Manager	11,071	7,500	3,571	1,527	9,545	48%	18	39,643	30,000	9,643	18,370	21,273	32%
Shop Clerks Gross	12,931	9,250	3,681	10,919	2,012	40%	19	43,933	26,500	17,433	31,814	12,119	66%
<b>Total Payroll</b>	<b>24,002</b>	<b>16,750</b>	<b>7,252</b>	<b>12,446</b>	<b>11,557</b>	<b>43%</b>		<b>83,576</b>	<b>56,500</b>	<b>27,076</b>	<b>50,184</b>	<b>33,392</b>	<b>48%</b>
<b>Operating Expenses</b>													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	20	0	100	(100)	0	0	-100%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	22	0	600	(600)	0	0	-100%
Score Cards	2,688	0	2,688	0	2,688	#DIV/0!	23	2,688	2,000	688	0	2,688	34%
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	24	0	300	(300)	0	0	-100%
Shipping (ups/fedex)	0	0	0	0	0	#DIV/0!	25	0	0	0	33	(33)	#DIV/0!
Office/Shop Supplies	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	27	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	28	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	29	0	0	0	0	0	#DIV/0!
Supplies	0	0	0	0	0	#DIV/0!	30	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>2,688</b>	<b>0</b>	<b>2,688</b>	<b>0</b>	<b>2,688</b>	<b>#DIV/0!</b>		<b>2,688</b>	<b>3,000</b>	<b>(312)</b>	<b>33</b>	<b>2,655</b>	<b>-10%</b>
<b>Income/(Loss) from Operations</b>	<b>171,347</b>	<b>171,800</b>	<b>(453)</b>	<b>167,481</b>	<b>3,866</b>	<b>0%</b>		<b>654,132</b>	<b>603,775</b>	<b>50,357</b>	<b>573,359</b>	<b>80,774</b>	<b>8%</b>

Siasconset  
 August, 2024  
 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	1,858	1,600	258	1,762	96	16%	31	4,476	4,050	426	4,324	152	11%
Bar Sales	22,443	22,500	(57)	20,083	2,360	0%	32	63,259	62,250	1,009	57,573	5,686	2%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	(3)	0	(3)	0	(3)	#DIV/0!		(3)	0	(3)	(10)	7	#DIV/0!
<b>Total Revenue</b>	<b>24,298</b>	<b>24,100</b>	<b>198</b>	<b>21,846</b>	<b>2,452</b>	<b>1%</b>		<b>67,732</b>	<b>66,300</b>	<b>1,432</b>	<b>61,887</b>	<b>5,845</b>	<b>2%</b>
<b>Cost of Goods Sold</b>													
Food	2,532	640	1,892	60	2,473	296%	34	2,532	1,530	1,002	563	1,970	66%
Beer	3,395	3,575	(180)	5,105	(1,710)	-5%	35	8,821	10,880	(2,059)	13,604	(4,783)	-19%
Wine	444	275	169	160	284	61%	36	1,721	675	1,046	346	1,375	155%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	450	(450)	659	(659)	-100%	38	3,253	1,225	2,028	2,435	818	166%
Bar Snacks	0	425	(425)	1,292	(1,292)	-100%	39	1,165	1,250	(85)	1,751	(585)	-7%
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>6,371</b>	<b>5,365</b>	<b>1,006</b>	<b>7,275</b>	<b>(904)</b>	<b>19%</b>		<b>17,492</b>	<b>15,560</b>	<b>1,932</b>	<b>18,698</b>	<b>(1,206)</b>	<b>12%</b>
<b>Gross Profit</b>	<b>17,927</b>	<b>18,735</b>	<b>(808)</b>	<b>14,570</b>	<b>3,357</b>	<b>-4%</b>		<b>50,239</b>	<b>50,740</b>	<b>(501)</b>	<b>43,188</b>	<b>7,051</b>	<b>-1%</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	3290	3500	-210	2450	840	-6%	41	9,962	10,500	(538)	8,256	1,706	-5%
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>3,290</b>	<b>3,500</b>	<b>(210)</b>	<b>2,450</b>	<b>840</b>	<b>-6%</b>		<b>9,962</b>	<b>10,500</b>	<b>(538)</b>	<b>8,256</b>	<b>1,706</b>	<b>-5%</b>
<b>Operating Expenses</b>													
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	42	76	0	76	120	(44)	#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)	190	(190)	-100%	44	310	400	(90)	190	120	-23%
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>190</b>	<b>(190)</b>	<b>-100%</b>		<b>386</b>	<b>400</b>	<b>(14)</b>	<b>310</b>	<b>76</b>	<b>-4%</b>
<b>Income/(Loss) from Operations</b>	<b>14,637</b>	<b>15,135</b>	<b>(498)</b>	<b>11,930</b>	<b>2,706</b>	<b>-3%</b>		<b>39,891</b>	<b>39,840</b>	<b>51</b>	<b>34,623</b>	<b>5,269</b>	<b>0%</b>





Siasconset  
August, 2024  
Grounds

	Month To Date							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	3,404	3,333	71	2,555	849	2%	46	26,798	26,664	134	20,028	6,771	1%	
Assistant Superintendent	1,703	1,666	37	1,363	341	2%	47	13,407	13,328	79	10,681	2,725	1%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	833	(833)	2,770	(2,770)	-100%	49	0	6,666	(6,666)	4,770	(4,770)	-100%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	13,159	8,960	4,199	11,303	1,857	47%	51	49,523	42,680	6,843	36,914	12,610	16%	
<b>Total Payroll</b>	<b>18,267</b>	<b>14,792</b>	<b>3,475</b>	<b>17,990</b>	<b>277</b>	<b>23%</b>		<b>89,728</b>	<b>89,338</b>	<b>390</b>	<b>72,393</b>	<b>17,336</b>	<b>0%</b>	
<b>Operating Expenses</b>														
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	1,749	1,000	749	795	954	75%	
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	500	(500)	0	0	-100%	
Chemicals/Weed Control	0	350	(350)	0	0	-100%	55	0	1,400	(1,400)	0	0	-100%	
Surfactants	0	0	0	0	0	#DIV/0!	56	20,426	21,000	(575)	982	19,443	-3%	
Tools	0	0	0	0	0	#DIV/0!	57	138	1,000	(862)	0	138	-86%	
Shop Supplies	298	0	298	0	298	#DIV/0!	58	298	750	(452)	0	298	-60%	
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!	
Electric - Maintenance Building	157	125	32	166	(9)	26%	60	351	525	(174)	521	(170)	-33%	
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	3,000	(3,000)	3,775	(3,775)	-100%	
Seed	0	0	0	0	0	#DIV/0!	62	0	500	(500)	0	0	-100%	
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	1,000	(1,000)	0	0	-100%	
Equipment - Repairs & Main	422	0	422	0	422	#DIV/0!	66	689	2,000	(1,311)	0	689	-66%	
Irrigation - Repair & Main	2,545	0	2,545	0	2,545	#DIV/0!	67	9,976	1,000	8,976	0	9,976	898%	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	3,000	(3,000)	0	0	-100%	
Contract Services	200	0	200	0	200	#DIV/0!	69	200	1,500	(1,300)	2,110	(1,910)	-87%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	500	(500)	0	0	-100%	
Consultants	0	0	0	0	0	#DIV/0!	71	0	1,500	(1,500)	3,408	(3,408)	-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	1,245	1,000	245	0	1,245	24%	
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%	74	2,709	2,000	709	1,744	965	35%	
<b>Total Operating Expenses</b>	<b>3,622</b>	<b>1,475</b>	<b>2,147</b>	<b>166</b>	<b>3,456</b>	<b>146%</b>		<b>37,781</b>	<b>43,175</b>	<b>(5,394)</b>	<b>13,335</b>	<b>24,446</b>	<b>-12%</b>	
<b>Income/(Loss) from Operations</b>	<b>(21,889)</b>	<b>(16,267)</b>	<b>(5,622)</b>	<b>(18,156)</b>	<b>(3,733)</b>	<b>35%</b>		<b>(127,509)</b>	<b>(132,513)</b>	<b>5,004</b>	<b>(85,727)</b>	<b>(41,782)</b>	<b>-4%</b>	

Siasconset  
 August, 2024  
 Maintenance

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Operating Expenses</b>													
Clubhouse Repair & Maintenance	545	100	445	150	395	445%	75	1,457	700	757	574	883	108%
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	250	(250)	0	0	-100%	79	0	1,000	(1,000)	0	0	-100%
Golf Course Building Electrical R&M	0	0	0	0	0	#DIV/0!	80	0	0	0	0	0	#DIV/0!
Clubhouse Plumbing R&M	0	150	(150)	0	0	-100%	81	0	600	(600)	579	(579)	-100%
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	240	275	(35)	1,295	(1,055)	-13%	84	240	1,100	(860)	1,635	(1,395)	-78%
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>785</b>	<b>775</b>	<b>10</b>	<b>1,445</b>	<b>(660)</b>	<b>1%</b>		<b>1,697</b>	<b>3,400</b>	<b>(1,703)</b>	<b>2,788</b>	<b>(1,091)</b>	<b>-50%</b>
<b>Income/(Loss) from Operations</b>	<b>(785)</b>	<b>(775)</b>	<b>(10)</b>	<b>(1,445)</b>	<b>660</b>	<b>1%</b>		<b>(1,697)</b>	<b>(3,400)</b>	<b>0</b>	<b>(2,788)</b>	<b>1,091</b>	<b>-50%</b>

Siasconset  
 August, 2024  
 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	0	#DIV/0!			
Interest Income	0	30	(30)	0	0	-100%	87	2,045	240	1,805	366	1,679	752%				
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>30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-100%</b>		<b>2,045</b>	<b>240</b>	<b>0</b>	<b>366</b>	<b>1,679</b>	<b>752%</b>				
<b>Payroll Expense</b>																	#DIV/0!
Management Payment	2,555	2,500	55	2,096	459	2%	90	21,003	20,000	1,003	16,430	4,573	5%				
<b>Total Payroll</b>	<b>2,555</b>	<b>2,500</b>	<b>55</b>	<b>2,096</b>	<b>459</b>	<b>2%</b>		<b>21,003</b>	<b>20,000</b>	<b>1,003</b>	<b>16,430</b>	<b>4,573</b>	<b>5%</b>				
<b>Operating Expenses</b>																	
Office Supplies	0	400	(400)	0	0	-100%	91	397	2,000	(1,603)	870	(473)	-80%				
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	(3)	3	#DIV/0!				
Credit Card Merchant Services	7,301	4,800	2,501	6,991	310	52%	93	26,056	15,200	10,856	21,530	4,526	71%				
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	#DIV/0!				
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	#DIV/0!				
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	3,440	1,950	1,490	1,427	2,013	76%				
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	2,000	(2,000)	#DIV/0!				
Professional Accounting	2,000	0	2,000	0	2,000	#DIV/0!	98	2,000	11,500	(9,500)	3,500	(1,500)	-83%				
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!				
Payroll Service	0	1,500	(1,500)	811	(811)	-100%	100	2,454	5,500	(3,046)	4,662	(2,208)	-55%				
Trash Removal	576	250	326	270	306	130%	101	1,024	1,100	(76)	428	596	-7%				
License & Fees	0	400	(400)	0	0	-100%	102	3,173	7,750	(4,577)	2,675	498	-59%				
Electricity	346	400	(54)	348	(1)	-13%	103	1,257	7,750	(6,493)	8,397	(7,140)	-84%				
Telephone	0	0	0	0	0	#DIV/0!	104	177	0	177	0	177	#DIV/0!				
Water	98	100	(2)	98	0	-2%	105	504	400	104	464	40	26%				
Cable TV & Internet	207	234	(27)	199	8	-11%	106	1,658	934	724	1,195	464	78%				
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	6,628	13,138	(6,510)	12,633	(6,005)	-50%				
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.	0	4,500	(4,500)	3,532	(3,532)	-100%	112	6,386	14,533	(8,147)	14,128	(7,743)	-56%				
Clubhouse cleaning labor	0	1,250	(1,250)	0	0	-100%	113	3,088	6,250	(3,162)	4,252	(1,164)	-51%				
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>10,529</b>	<b>13,834</b>	<b>(3,305)</b>	<b>12,248</b>	<b>(1,720)</b>	<b>-24%</b>		<b>58,243</b>	<b>88,005</b>	<b>(29,762)</b>	<b>78,159</b>	<b>(19,916)</b>	<b>-34%</b>				
<b>Income/(Loss) from Operations</b>	<b>(13,084)</b>	<b>(16,304)</b>	<b>3,250</b>	<b>(14,345)</b>	<b>1,261</b>	<b>-20%</b>		<b>(77,200)</b>	<b>(107,765)</b>	<b>28,760</b>	<b>(94,223)</b>	<b>17,023</b>	<b>-28%</b>				
Depreciation Expense	0	0	0	0	0	#DIV/0!		131,337	56,223	75,114	56,223	75,113	134%				
<b>Income/(Loss) After Depreciation</b>	<b>(13,084)</b>	<b>(16,304)</b>	<b>3,220</b>	<b>(14,345)</b>	<b>1,261</b>	<b>-20%</b>		<b>(208,537)</b>	<b>(163,988)</b>	<b>(44,549)</b>	<b>(150,447)</b>	<b>(58,090)</b>	<b>27%</b>				

**Miacomet**  
**Balance Sheet**  
**August 2024**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$812,878.42	\$1,047,435.44
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	\$567.03
Credit Cards Pro Shop	\$144,448.08	\$3,516.56
Credit Cards F&B	\$0.00	\$0.00
ACH Payment Admin	\$243,201.83	\$5,686.59
MGC Savings Account	\$701,760.49	\$201,463.00
<b>Total Cash</b>	<b>\$1,905,988.82</b>	<b>\$1,262,068.62</b>
Accounts Receivable	\$276,751.42	\$227,835.64
Accounts Receivable-Siasconset Golf	\$82,154.95	\$81,652.36
<b>Total Accounts Receivable</b>	<b>\$358,906.37</b>	<b>\$309,488.00</b>
Inventory Golf Shop	\$309,661.10	\$276,102.95
Rental Club Inventory	\$26,400.00	\$0.00
Inventory Food	\$22,319.00	\$22,319.00
Inventory Bar	\$21,281.28	\$21,281.28
Inventory Wine	\$6,036.07	\$6,036.07
Inventory Pesticides	\$133,278.77	\$128,166.94
<b>Total Inventory</b>	<b>\$518,976.22</b>	<b>\$453,906.24</b>
Prepaid Expenses- Administration	\$110,125.67	\$110,125.67
<b>Total Prepaid Expenses</b>	<b>\$110,125.67</b>	<b>\$110,125.67</b>
House Rental Security Deposit	\$21,100.00	\$17,600.00
Management Contract Escrow	\$47,052.16	\$38,400.45
<b>Total Other Assets</b>	<b>\$68,152.16</b>	<b>\$56,000.45</b>
CE Payments - Funds in Transit	\$57,622.05	\$80,863.47
<b>Total CE Payments - Funds in Transit</b>	<b>\$57,622.05</b>	<b>\$80,863.47</b>
Due from NGM	\$0.00	\$461,666.37
<b>Total Due from NGM</b>	<b>\$0.00</b>	<b>\$461,666.37</b>
<b>Total Current Assets</b>	<b>\$3,019,771.29</b>	<b>\$2,734,118.82</b>
Right of Use Asset - Operating Leases	\$390,678.56	\$390,678.56
<b>Total Right of Use Asset - Operating Leases</b>	<b>\$390,678.56</b>	<b>\$390,678.56</b>
Website	\$3,850.00	\$3,850.00
<b>Total Website</b>	<b>\$3,850.00</b>	<b>\$3,850.00</b>
Clubhouse	\$11,731,670.52	\$11,731,670.52
Clubhouse Grounds	\$39,899.96	\$39,899.96
Ric-shaw Push/Pull Carts	\$1,666.07	\$1,666.07
Golf Course Equipment	\$534,948.35	\$534,948.35
Accum Depr/Amort	(\$11,551,835.18)	(\$11,551,835.18)
10 Year assets for expansion	\$0.00	\$0.00
20 Year assets for expansion	\$3,740.00	\$3,740.00
7 Year assets for expansion	\$0.00	\$0.00
Club House Renovations	\$38,389.38	\$0.00

**Miacomet**  
**Balance Sheet**  
**August 2024**

Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$116,159.89	\$113,311.63
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00
Furniture & Fixtures	\$1,174,313.13	\$1,167,838.76
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,160,642.20	\$4,131,958.20
House Renovations	\$34,947.66	\$11,009.00
Land Improvements	\$2,968,108.74	\$2,924,115.00
Leasehold Improvements	\$4,641,110.21	\$4,422,668.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$21,008.74	\$17,304.24
Unspecified- (Equipment)	\$306,000.13	\$172,119.15
Kitchen Equipment	\$38,793.65	\$38,763.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$9,915.88	\$0.00
Dormitory / EE Housing	\$2,322,026.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$266,232.04	\$266,201.23
<b>Total Fixed Assets</b>	<u>\$17,751,108.25</u>	<u>\$17,240,776.23</u>
Accumulated Amortization	(\$793.59)	(\$793.59)
<b>Total Accumulated Amortization</b>	<u>(\$793.59)</u>	<u>(\$793.59)</u>
<b>Total Fixed Assets</b>	<u>\$18,144,843.22</u>	<u>\$17,634,511.20</u>
<b>Total Assets</b>	<u><u>\$21,164,614.51</u></u>	<u><u>\$20,368,630.02</u></u>

**Miacomet  
Balance Sheet  
August 2024**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	\$107,447.83	\$11,879.17
Total Accounts Payable	\$107,447.83	\$11,879.17
<b>Total Accounts Payable</b>	<b>\$107,447.83</b>	<b>\$11,879.17</b>
Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$154,494.71
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$154,494.71	\$154,494.71
Lease Liability - Wells Fargo - New Golf Carts 202	(\$112,247.08)	\$0.00
Total Lease Liability - Wells Fargo - New Golf Carts 202	(\$112,247.08)	\$0.00
Lease Liability - DLL - 101-0601264-000	(\$5,261.07)	\$0.00
Total Lease Liability - DLL - 101-0601264-000	(\$5,261.07)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$26,732.41	\$12,224.55
MA Meals Tax Payable	\$46,869.13	\$23,238.32
Lease payable TCF - 008-0717174-301	\$0.00	\$0.00
Total Accounts Payable	\$75,926.54	\$37,787.87
Accrued Payroll & Related Expenses	\$166,879.03	\$144,708.42
Employee Bonus Fund	\$5,769.12	\$10,250.00
Total Payroll	\$172,648.15	\$154,958.42
Chit CR Book (Tourn. Gift Cert.)	\$9,946.53	\$8,308.67
Gift Certificate Issued	\$132,627.80	\$119,181.16
Total Gift Certificate	\$142,574.33	\$127,489.83
Deferred Revenue	\$0.00	(\$11,564.13)
Total Deferred Revenue	\$0.00	(\$11,564.13)
Gratuity Liability Bar	\$83.75	(\$1,740.30)
Total Gratuity	\$83.75	(\$1,740.30)
Lease Payable- PNC #1188236-1	\$15,418.78	\$46,134.33
Lease Liability - 2019 Club Cars	\$0.00	\$0.00
Lease Liability - 2017 Cafe Express	\$0.00	\$0.00
Lease Liability - 2022 Cafe Express	\$14,359.44	\$14,359.44
Lease Liability - 2020 Visage Club	(\$3,135.55)	\$0.45
Total Lease Payable	\$26,642.67	\$60,494.22
Land Bank Advance on Operations	\$20,123,804.04	\$19,999,278.82
Total Other Funds	\$20,123,804.04	\$19,999,278.82
Note Payable- Nantucket Land Bank	\$4,329,733.00	\$4,329,733.00
Total Note Payable	\$4,329,733.00	\$4,329,733.00
Lease Liability - DLL - 101-0576193-000	\$62,640.91	\$87,269.03
Total Lease Liability - DLL - 101-0576193-000	\$62,640.91	\$87,269.03
Lease Liability - DLL - 101-0568608-000	\$64,019.36	\$83,084.76
Total Lease Liability - DLL - 101-0568608-000	\$64,019.36	\$83,084.76
Lease Liability - DLL - 101-0570758-000	\$22,547.82	\$29,787.91
Total Lease Liability - DLL - 101-0570758-000	\$22,547.82	\$29,787.91
Lease Liability - Wells Fargo - 603-0273367-000	\$8,282.33	\$9,097.57
Total Lease Liability - Wells Fargo - 603-0273367-000	\$8,282.33	\$9,097.57
Lease Liability - Wells Fargo - 603-0141374-005	\$213,213.44	\$230,010.12

**Miacomet  
Balance Sheet  
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Total Lease Liability - Wells Fargo - 603-0141374-005	\$213,213.44	\$230,010.12
Lease Liability - Wells Fargo - 603-0141374-006	(\$18,700.14)	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	(\$18,700.14)	\$0.00
<b>Total Current Liabilities</b>	<b>\$25,260,402.76</b>	<b>\$25,290,181.83</b>
<b>Total Liabilities</b>	<b>\$25,367,850.59</b>	<b>\$25,302,061.00</b>
Retained Earnings	(\$5,706,968.34)	(\$6,269,352.18)
Total Retained Earnings	(\$5,706,968.34)	(\$6,269,352.18)
Prior Period Adjustment	(\$59,762.00)	(\$59,762.00)
Total Prior Period Adjustment	(\$59,762.00)	(\$59,762.00)
Total Current Year P&L	\$1,563,494.26	\$1,395,683.20
<b>Total Equity</b>	<b>(\$4,203,236.08)</b>	<b>(\$4,933,430.98)</b>
<b>Total Liabilities and Equity</b>	<b>\$21,164,614.51</b>	<b>\$20,368,630.02</b>



**Miacomet  
August, 2024  
Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	6,369	6,600	(231)	6,350	19	-4%	22,474	24,500	(2,026)	23,307	(833)	-8%
Covers	8,300	7,900	400	7,924	376	5%	35,356	35,314	42	35,485	(129)	0%
<b>Revenue</b>												
Golf Shop Revenue	1,064,287	1,079,320	(15,033)	1,057,914	6,373	-1%	3,484,314	3,445,686	38,628	3,415,435	68,879	1%
Food & Beverage	331,250	343,840	(12,590)	330,205	1,044	-4%	1,379,889	1,420,805	(40,916)	1,350,553	29,335	-3%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	(3,650)	0	(3,650)	(2,490)	(1,160)	#DIV/0!	1,469,793	1,486,119	(16,326)	1,475,898	(6,105)	-1%
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	(47)	47	#DIV/0!
Miscellaneous	18,080	22,783	(4,703)	33,276	(15,196)	-21%	108,429	134,464	(26,035)	551,178	(442,749)	-19%
<b>Total Revenue</b>	<b>1,409,966</b>	<b>1,445,943</b>	<b>(35,977)</b>	<b>1,418,905</b>	<b>(8,939)</b>	<b>-2%</b>	<b>6,442,425</b>	<b>6,487,074</b>	<b>(44,649)</b>	<b>6,793,018</b>	<b>(350,593)</b>	<b>-1%</b>
<b>Cost of Goods Sold</b>												
Golf Shop	82,191	84,100	(1,909)	115,311	(33,120)	-2%	299,391	303,100	(3,709)	372,661	(73,270)	-1%
Food & Beverage	107,923	110,250	(2,327)	120,989	(13,065)	-2%	448,776	461,781	(13,006)	432,532	16,244	-3%
<b>Total Cost of Goods Sold</b>	<b>190,115</b>	<b>194,350</b>	<b>(4,235)</b>	<b>236,300</b>	<b>(46,185)</b>	<b>-2%</b>	<b>748,166</b>	<b>764,881</b>	<b>(16,715)</b>	<b>805,192</b>	<b>(57,026)</b>	<b>-2%</b>
<b>Gross Profit</b>	<b>1,219,852</b>	<b>1,251,593</b>	<b>(31,741)</b>	<b>1,182,605</b>	<b>37,246</b>	<b>-3%</b>	<b>5,694,258</b>	<b>5,722,193</b>	<b>(27,935)</b>	<b>5,987,825</b>	<b>(293,567)</b>	<b>0%</b>
<b>Payroll Expense</b>												
Golf Shop	117,583	122,976	(5,393)	124,097	(6,514)	-4%	480,888	530,104	(49,216)	515,756	(34,868)	-9%
Food & Beverage	95,596	103,716	(8,120)	99,695	(4,099)	-8%	532,835	550,984	(18,149)	505,046	27,789	-3%
General & Administrative	51,939	51,217	722	48,386	3,553	1%	407,518	409,729	(2,211)	378,757	28,761	-1%
Grounds	130,087	128,910	1,177	111,752	18,335	1%	702,124	747,830	(45,706)	656,512	45,612	-6%
<b>Total Payroll</b>	<b>395,206</b>	<b>406,819</b>	<b>(11,613)</b>	<b>383,930</b>	<b>11,276</b>	<b>-3%</b>	<b>2,123,365</b>	<b>2,238,647</b>	<b>(115,282)</b>	<b>2,056,071</b>	<b>67,294</b>	<b>-5%</b>
<b>Operating Expenses</b>												
Golf Shop	21,515	17,279	4,236	44,688	(23,173)	25%	101,429	152,021	(50,592)	164,261	(62,831)	-33%
Food & Beverage	18,063	15,670	2,393	29,349	(11,286)	15%	94,488	126,825	(32,337)	132,598	(38,110)	-25%
Membership	1,000	0	1,000	150	850	#DIV/0!	1,600	3,000	(1,400)	150	1,450	-47%
Maintenance	9,337	8,850	487	5,082	4,255	6%	63,173	73,800	(10,627)	83,544	(20,371)	-14%
General & Administrative	204,021	173,663	30,358	200,182	3,840	17%	1,453,948	1,345,838	108,110	1,281,812	172,136	8%
Grounds	41,819	39,903	1,916	28,661	13,158	5%	292,761	436,525	(143,764)	304,917	(12,156)	-33%
<b>Total Operating Expenses</b>	<b>295,757</b>	<b>255,365</b>	<b>40,392</b>	<b>308,112</b>	<b>(12,355)</b>	<b>16%</b>	<b>2,007,399</b>	<b>2,138,009</b>	<b>(130,610)</b>	<b>1,967,282</b>	<b>40,118</b>	<b>-6%</b>
<b>Total Expense</b>	<b>690,962</b>	<b>662,184</b>	<b>28,778</b>	<b>692,041</b>	<b>(1,079)</b>	<b>4%</b>	<b>4,130,764</b>	<b>4,376,656</b>	<b>(245,892)</b>	<b>4,023,353</b>	<b>28,400</b>	<b>-6%</b>
<b>Income/(Loss) from Operations</b>	<b>528,890</b>	<b>589,409</b>	<b>(60,519)</b>	<b>490,564</b>	<b>38,326</b>	<b>-10%</b>	<b>1,563,494</b>	<b>1,345,537</b>	<b>217,957</b>	<b>1,964,473</b>	<b>(400,978)</b>	<b>16%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	472,804	(472,804)	472,804	(472,804)	-100%
<b>Net After Depreciation</b>	<b>528,890</b>	<b>589,409</b>	<b>(60,519)</b>	<b>490,564</b>	<b>38,326</b>	<b>-10%</b>	<b>1,563,494</b>	<b>872,733</b>	<b>690,761</b>	<b>1,491,669</b>	<b>71,825</b>	<b>79%</b>

Miacomet  
August, 2024

Departmental Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	6,369	6,600	(231)	6,350	19	-4%	22,474	24,500	(2,026)	23,307	(833)	-8%
Covers	8,300	7,900	400	7,924	376	5%	35,356	35,314	42	35,485	(129)	0%
<b>Golf Shop</b>												
Revenue	1,064,287	1,079,320	(15,033)	1,057,914	6,373	-1%	3,484,314	3,445,686	38,628	3,415,435	68,879	1%
Cost of Goods Sold	82,191	84,100	(1,909)	115,311	(33,120)	-2%	299,391	303,100	(3,709)	372,661	(73,270)	-1%
Payroll Expense	117,583	122,976	(5,393)	124,097	(6,514)	-4%	480,888	530,104	(49,216)	515,756	(34,868)	-9%
Operating Expense	21,515	17,279	4,236	44,688	(23,173)	25%	101,429	152,021	(50,592)	164,261	(62,831)	-33%
Net Profit / (Loss)	842,997	854,965	(11,968)	773,818	69,179	-1%	2,602,605	2,460,461	142,144	2,362,758	239,848	6%
<b>Food &amp; Beverage</b>												
Revenue	331,250	343,840	(12,590)	330,205	1,044	-4%	1,379,889	1,420,805	(40,916)	1,350,553	29,335	-3%
Cost of Goods Sold	107,923	110,250	(2,327)	120,989	(13,065)	-2%	448,776	461,781	(13,006)	432,532	16,244	-3%
Payroll Expense	95,596	103,716	(8,120)	99,695	(4,099)	-8%	532,835	550,984	(18,149)	505,046	27,789	-3%
Operating Expense	18,063	15,670	2,393	29,349	(11,286)	15%	94,488	126,825	(32,337)	132,598	(38,110)	-25%
Net Profit / (Loss)	109,667	114,204	(4,537)	80,173	29,494	-4%	303,790	281,215	22,575	280,377	23,413	8%
<b>Membership</b>												
Dues	(3,650)	0	(3,650)	(2,490)	(1,160)	#DIV/0!	1,469,793	1,486,119	(16,326)	1,475,898	(6,105)	-1%
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	(47)	47	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	1,000	0	1,000	150	850	#DIV/0!	1,600	3,000	(1,400)	150	1,450	-47%
Net Profit / (Loss)	(4,650)	0	(4,650)	(2,640)	(2,010)	#DIV/0!	1,468,193	1,483,119	(14,926)	1,475,702	(7,508)	-1%
<b>Grounds</b>												
Payroll Expense	130,087	128,910	1,177	111,752	18,335	1%	702,124	747,830	(45,706)	656,512	45,612	-6%
Operating Expense	41,819	39,903	1,916	28,661	13,158	5%	292,761	436,525	(143,764)	304,917	(12,156)	-33%
Net Profit / (Loss)	(171,906)	(168,813)	(3,093)	(140,413)	(31,494)	2%	(994,884)	(1,184,355)	189,471	(961,429)	(33,456)	-16%
<b>General &amp; Administrative</b>												
Revenue	18,080	22,783	(4,703)	33,276	(15,196)	-21%	108,429	134,464	(26,035)	126,281	(17,852)	-19%
Payroll Expense	51,939	51,217	722	48,386	3,553	1%	407,518	409,729	(2,211)	378,757	28,761	-1%
Operating Expense	204,021	173,663	30,358	200,182	3,840	17%	1,453,948	1,345,838	108,110	1,281,812	172,136	8%
Net Profit / (Loss)	(237,880)	(202,097)	(35,783)	(215,292)	(22,589)	18%	(1,753,037)	(1,621,103)	(131,934)	(1,534,288)	(218,749)	8%
<b>Maintenance</b>												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	9,337	8,850	487	5,082	4,255	6%	63,173	73,800	(10,627)	83,544	(20,371)	-14%
Net Profit / (Loss)	(9,337)	(8,850)	(487)	(5,082)	(4,255)	6%	(63,173)	(73,800)	10,627	(83,544)	20,371	-14%
<b>Income/(Loss) from Operations</b>	528,890	589,409	(60,520)	490,564	38,326	-10%	1,563,494	1,345,537	217,957	1,539,575	23,919	16%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	472,804	(472,804)	472,804	(472,804)	-100%
Net After Depreciation	528,890	589,409	(60,520)	490,564	38,326	-10%	1,563,494	872,733	690,761	1,066,772	496,723	79%

Miacomet  
August, 2024  
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	6,800	4,250	2,550	7,200	(400)	60%
Resident Discount Cards	7,100	10,000	(2,900)	9,300	(2,200)	-29%	3	94,200	110,000	(15,800)	87,100	7,100	-14%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	678,387	669,750	8,637	669,770	8,617	1%	5	2,036,306	1,989,450	46,856	2,038,349	(2,043)	2%
Tee Time No Show Charge	770	100	670	360	410	670%	6	1,050	300	750	540	510	250%
Cart Fees	92,328	90,000	2,328	68,602	23,726	3%	7	308,579	290,910	17,669	241,641	66,938	6%
Golf Club Repair	353	200	153	62	291	77%	8	1,113	1,050	63	884	229	6%
Range Ball Sales	48,662	47,000	1,662	47,847	815	4%	9	155,499	147,500	7,999	154,936	563	5%
Club Rental Sets	21,854	21,000	854	20,881	973	4%	10	68,451	69,500	(1,049)	69,817	(1,366)	-2%
Walking Trolley Rental	5,552	5,270	282	5,337	215	5%	11	15,785	13,226	2,559	14,078	1,708	19%
Club/Cart Storage	(800)	0	(800)	(235)	(565)	#DIV/0!	12	36,517	30,000	6,517	18,259	18,258	22%
Lessons	60,980	55,000	5,980	54,818	6,163	11%	13	144,590	141,000	3,590	145,376	(786)	3%
Golf Clinics	760	4,500	(3,740)	5,120	(4,360)	-83%	14	1,560	4,500	(2,940)	5,750	(4,190)	-65%
Tournaments	(4,017)	5,500	(9,517)	5,954	(9,971)	-173%	15	35,507	21,500	14,007	22,520	12,987	65%
League Income	5,700	6,000	(300)	6,645	(945)	-5%	16	15,247	18,000	(2,753)	15,195	52	-15%
Merchandise	145,495	165,000	(19,505)	162,658	(17,163)	-12%	17	547,778	572,000	(24,222)	578,629	(30,851)	-4%
Over/Under	238	0	238	(194)	432	#DIV/0!		151	0	151	(292)	444	#DIV/0!
<b>Total Revenue</b>	<b>1,063,362</b>	<b>1,079,320</b>	<b>(15,958)</b>	<b>1,056,924</b>	<b>6,438</b>	<b>-1%</b>		<b>3,469,133</b>	<b>3,413,186</b>	<b>55,947</b>	<b>3,399,980</b>	<b>69,153</b>	<b>2%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	80,975	83,000	(2,025)	114,217	(33,242)	-2%	18	293,577	298,400	(4,823)	368,093	(74,517)	-2%
Member 10% Shop Discounts	1,216	1,100	116	1,094	122	11%		5,814	4,700	1,114	4,568	1,247	24%
<b>Total Cost of Goods Sold</b>	<b>82,191</b>	<b>84,100</b>	<b>(1,909)</b>	<b>115,311</b>	<b>(33,120)</b>	<b>-2%</b>		<b>299,391</b>	<b>303,100</b>	<b>(3,709)</b>	<b>372,661</b>	<b>(73,270)</b>	<b>-1%</b>
<b>Gross Profit</b>	<b>981,170</b>	<b>995,220</b>	<b>(14,050)</b>	<b>941,613</b>	<b>39,557</b>	<b>-1%</b>		<b>3,169,742</b>	<b>3,110,086</b>	<b>59,656</b>	<b>3,027,319</b>	<b>142,423</b>	<b>2%</b>
<b>Payroll Expense</b>													
Golf Lessons	45,107	34,000	11,107	34,077	11,029	33%	19	106,521	102,500	4,021	106,409	112	4%
Gripping	350	600	(250)	653	(303)	-42%	20	1,119	1,400	(281)	1,454	(335)	-20%
Golf Clinic	873	4,000	(3,127)	7,750	(6,877)	-78%	21	2,187	10,500	(8,313)	7,750	(5,563)	-79%
Director of Golf Gross	11,923	11,666	257	11,071	852	2%	22	92,695	93,332	(637)	87,170	5,525	-1%
Head Golf Pro	10,087	10,950	(863)	10,389	(303)	-8%	23	58,491	64,212	(5,721)	59,687	(1,196)	-9%
Golf Professional Subs	5,314	5,760	(446)	5,314	0	-8%	24	12,429	20,160	(7,731)	13,886	(1,457)	-38%
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	15,213	21,000	(5,787)	18,453	(3,239)	-28%	27	99,371	113,000	(13,629)	109,999	(10,628)	-12%
Outside Services Payroll	28,716	35,000	(6,284)	36,389	(7,672)	-18%	28	108,075	125,000	(16,925)	129,402	(21,326)	-14%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Payroll</b>	<b>117,583</b>	<b>122,976</b>	<b>(5,393)</b>	<b>124,097</b>	<b>(6,514)</b>	<b>-4%</b>		<b>480,888</b>	<b>530,104</b>	<b>(49,216)</b>	<b>515,756</b>	<b>(34,868)</b>	<b>-9%</b>
<b>Operating Expenses</b>													
Advertising	0	0	0	0	0	#DIV/0!	29	1,500	1,250	250	0	1,500	20%
Dues and Subscriptions	2,627	500	2,127	200	2,427	425%	30	7,706	6,900	806	6,592	1,114	12%

Travel and Education	0	0	0	0	0	#DIV/0!	31	1,226	5,000	(3,774)	2,904	(1,679)	-75%
Electricity - Cart Barn	1,174	1,250	(76)	0	1,174	-6%		9,133	8,000	1,133	9,644	(511)	14%
Club Car/Golf Car Lease	702	0	702	13,323	(12,621)	#DIV/0!	32	3,634	0	3,634	14,025	(10,391)	#DIV/0!
Visage GPS	6,272	3,136	3,136	3,136	3,136	100%	33	40,768	25,088	15,680	23,178	17,590	63%
Range Supplies	522	0	522	0	522	#DIV/0!	34	3,175	17,000	(13,825)	15,401	(12,226)	-81%
Golf Cart Repairs & Maintenance	342	500	(158)	531	(189)	-32%	35	11,619	11,890	(271)	13,066	(1,447)	-2%
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	1,000	(1,000)	0	0	-100%
Range Balls	0	0	0	0	0	#DIV/0!	37	13,088	6,600	6,488	7,500	5,588	98%
Tees, Markers, Etc.	1,673	2,500	(827)	4,912	(3,239)	-33%	38	5,614	12,000	(6,386)	14,427	(8,812)	-53%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	466	1,000	(534)	445	22	-53%	40	3,408	8,000	(4,592)	1,243	2,165	-57%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	30	185	(155)	519	(489)	-84%	42	1,375	2,495	(1,120)	3,712	(2,336)	-45%
Office/Shop Supplies	543	208	335	0	543	161%	43	754	1,748	(994)	784	(30)	-57%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	0	0	#DIV/0!	45	(780)	1,000	(1,780)	780	(1,560)	-178%
Golf Course Water Supplies	1,125	500	625	0	1,125	125%	46	1,990	1,750	240	36	1,954	14%
Damaged Goods/Outdated Merchandise	0	0	0	122	(122)	#DIV/0!	47	0	0	0	122	(122)	#DIV/0!
Rental Clubs	0	0	0	6,337	(6,337)	#DIV/0!	48	(20,853)	500	(21,353)	7,845	(28,697)	-4271%
Golf Clinic Equipment	192	0	192	0	192	#DIV/0!	49	192	500	(308)	508	(316)	-62%
Golf Shop Small Equipment	117	500	(383)	98	19	-77%	50	117	1,500	(1,383)	98	19	-92%
League Expense	0	500	(500)	0	0	-100%	51	1,005	1,400	(395)	2,152	(1,148)	-28%
Tournament Expenses	5,423	5,000	423	14,882	(9,459)	8%	52	8,091	21,250	(13,159)	30,944	(22,854)	-62%
Tournament Supplies	0	500	(500)	0	0	-100%	53	1,563	1,000	563	1,602	(39)	56%
Simulator Expense	0	0	0	0	0	#DIV/0!		5,226	4,500	726	2,088	3,138	
Supplies	306	1,000	(694)	183	123	-69%	54	1,879	7,000	(5,121)	5,610	(3,731)	-73%
<b>Total Operating Expenses</b>	<b>21,515</b>	<b>17,279</b>	<b>4,236</b>	<b>44,688</b>	<b>(23,173)</b>	<b>25%</b>		<b>101,429</b>	<b>152,021</b>	<b>(50,592)</b>	<b>164,261</b>	<b>(62,831)</b>	<b>-33%</b>
<b>Income/(Loss) from Operations</b>	<b>842,072</b>	<b>854,965</b>	<b>(12,893)</b>	<b>772,828</b>	<b>69,244</b>	<b>-2%</b>		<b>2,587,424</b>	<b>2,427,961</b>	<b>159,463</b>	<b>2,347,302</b>	<b>240,121</b>	<b>7%</b>

Miacomet  
August, 2024  
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	192,214	205,840	(13,626)	196,884	(4,669)	-7%	55	795,534	824,465	(28,931)	767,529	28,006	-4%	
Bar Sales	138,433	138,000	433	133,322	5,111	0%	56	583,372	596,340	(12,968)	582,977	396	-2%	
Clubhouse Usage Fees (Rental)	433	0	433	0	433	#DIV/0!	57	933	0	933	0	933	#DIV/0!	
Over/Under	169	0	169	0	169	#DIV/0!		49	0	49	48	1	#DIV/0!	
<b>Total Revenue</b>	<b>331,250</b>	<b>343,840</b>	<b>(12,590)</b>	<b>330,205</b>	<b>1,044</b>	<b>-4%</b>		<b>1,379,889</b>	<b>1,420,805</b>	<b>(40,916)</b>	<b>1,350,553</b>	<b>29,335</b>	<b>-3%</b>	
<b>Cost of Goods Sold</b>														
Food	71,113	74,500	(3,387)	86,627	(15,513)	-5%	58	299,311	327,431	(28,120)	281,417	17,894	-9%	
Beer	16,280	35,000	(18,720)	11,051	5,229	-53%	59	54,461	131,350	(76,889)	48,631	5,830	-59%	
Wine	8,866	0	8,866	6,606	2,260	#DIV/0!	60	33,369	0	33,369	33,566	(197)	#DIV/0!	
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	1,715	0	1,715	702	1,013	#DIV/0!	
Non- Alcoholic Beverage	4,796	0	4,796	9,330	(4,534)	#DIV/0!	62	17,341	0	17,341	24,628	(7,287)	#DIV/0!	
Bar Snacks	0	0	0	631	(631)	#DIV/0!	63	1,256	0	1,256	2,828	(1,572)	#DIV/0!	
Liquor	6,868	0	6,868	6,743	125	#DIV/0!	64	41,324	0	41,324	40,761	562	#DIV/0!	
Member Food 10% Discount	0	750	(750)	0	0	-100%		0	3,000	(3,000)	0	0	-100%	
<b>Total Cost of Goods Sold</b>	<b>107,923</b>	<b>110,250</b>	<b>(2,327)</b>	<b>120,989</b>	<b>(13,065)</b>	<b>-2%</b>		<b>448,776</b>	<b>461,781</b>	<b>(13,006)</b>	<b>432,532</b>	<b>16,244</b>	<b>-3%</b>	
<b>Gross Profit</b>	<b>223,326</b>	<b>233,590</b>	<b>(10,264)</b>	<b>209,217</b>	<b>14,110</b>	<b>-4%</b>		<b>931,113</b>	<b>959,024</b>	<b>(27,911)</b>	<b>918,022</b>	<b>13,092</b>	<b>-3%</b>	
<b>Payroll Expense</b>														
Food & Beverage Manager	7068.68	6916	153	6387.38	681	2%	65	55,637	55,328	309	50,901	4,736	1%	
Restaurant Manager	4857	2800	2,057	0	4,857	73%	66	38,294	31,800	6,494	10,000	28,294	20%	
Chef Gross	10731	10500	231	10219.77	511	2%	67	84,461	84,000	461	80,110	4,352	1%	
Payroll Bar/Wait Staff	35333	46000	(10,667)	45958.4	(10,626)	-23%	68	155,909	185,500	(29,591)	207,122	(51,213)	-16%	
Cook Gross	6643	6500	143	5961.55	681	2%	69	52,286	52,000	286	46,429	5,857	1%	
Kitchen Staff/Dishwashers Gross	30,964	31,000	(36)	31,168	(204)	0%	70	146,247	142,356	3,891	110,485	35,762	3%	
<b>Total Payroll</b>	<b>95,596</b>	<b>103,716</b>	<b>(8,120)</b>	<b>99,695</b>	<b>(4,099)</b>	<b>-8%</b>		<b>532,835</b>	<b>550,984</b>	<b>(18,149)</b>	<b>505,046</b>	<b>27,789</b>	<b>-3%</b>	
<b>Operating Expenses</b>														
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	1329.78	500	830	360	970	166%	72	7,159	6,925	234	7,690	(532)	3%	
Travel and Education	0	500	(500)	0	0	-100%	73	2,400	7,000	(4,600)	3,382	(982)	-66%	
Uniforms / Clothing Allowance	0	0	0	0	0	#DIV/0!	74	8,058	10,000	(1,942)	1,992	6,066	-19%	
Clubhouse Cleaning Labor	9,561	10,000	(440)	17,928	(8,368)	-4%	75	41,401	65,000	(23,600)	79,744	(38,344)	-36%	
Clubhouse Floor Supplies	3959	1500	2,459	5,592	(1,633)	164%	76	18,145	11,250	6,895	15,999	2,146	61%	
China, Glass & Silver	61	500	(439)	1,536	(1,474)	-88%	77	399	2,500	(2,101)	4,767	(4,368)	-84%	
Kitchen Cleaning & Dishwasher Supplies	944	150	794	225	720	530%	78	1,409	3,150	(1,741)	2,049	(640)	-55%	
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!	
Kitchen Equipment Repair & Maint	0	500	(500)	0	0	-100%	80	591	2,000	(1,409)	836	(245)	-70%	
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	203	600	(397)	15	188	-66%	
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	500	(500)	1,296	(1,296)	-100%	
Kitchen Small Equipment	0	0	0	456	(456)	#DIV/0!	83	2,587	3,000	(413)	2,537	50	-14%	
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	687	2,500	(1,813)	1,167	(480)	-73%	
Kitchen Laundry	415	150	265	247	169	177%	85	1,116	800	316	448	668	39%	
Kitchen Paper & Supplies	1,792	1,250	542	2,639	(847)	43%	86	9,079	8,250	829	9,142	(63)	10%	
Clubhouse Cleaning & Supplies	0	500	(500)	366	(366)	-100%	87	1,084	2,750	(1,666)	1,533	(448)	-61%	
Flowers/Decorations	0	120	(120)	0	0	-100%	88	170	600	(430)	0	170	-72%	
<b>Total Operating Expenses</b>	<b>18,063</b>	<b>15,670</b>	<b>2,393</b>	<b>29,349</b>	<b>(11,286)</b>	<b>15%</b>		<b>94,488</b>	<b>126,825</b>	<b>(32,337)</b>	<b>132,598</b>	<b>(38,110)</b>	<b>-25%</b>	
<b>Income/(Loss) from Operations</b>	<b>109,667</b>	<b>114,204</b>	<b>(4,537)</b>	<b>80,173</b>	<b>29,494</b>	<b>-4%</b>		<b>303,790</b>	<b>281,215</b>	<b>22,575</b>	<b>280,377</b>	<b>23,413</b>	<b>8%</b>	

Miacomet  
 August, 2024  
 Membership

<b>Revenue</b>	
Initiation Fees	
Member Dues	
Member Finance Charges	
<b>Total Revenue</b>	
<b>Operating Expenses</b>	
Capital Fund from Init. Fees	
Member Relations	
<b>Total Operating Expenses</b>	
<b>Income/(Loss) from Operations</b>	

**Month To Date**

Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!
(3,650)	0	(3,650)	(2,490)	(1,160)	#DIV/0!
0	0	0	0	0	#DIV/0!
(3,650)	0	(3,650)	(2,490)	(1,160)	#DIV/0!
0	0	0	0	0	#DIV/0!
1,000	0	1,000	150	850	#DIV/0!
1,000	0	1,000	150	850	#DIV/0!
(4,650)	0	(4,650)	(2,640)	(2,010)	#DIV/0!

Variance Code
89
90
91
92
93

**YearTo Date**

Actual	Budget	Variance	Prior Year	Variance	Variance %
0	0	0	0	0	#DIV/0!
1,469,793	1,486,119	(16,326)	1,475,898	(6,105)	-1%
0	0	0	(47)	47	#DIV/0!
1,469,793	1,486,119	(16,326)	1,475,852	(6,058)	-1%
0	0	0	0	0	#DIV/0!
1,600	3,000	(1,400)	150	1,450	-47%
1,600	3,000	(1,400)	150	1,450	-47%
1,468,193	1,483,119	(14,926)	1,475,702	(7,508)	-1%

Miacomet  
August, 2024  
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	12,775	12,500	275	11,071	1,703	2%	94	100,549	100,000	549	86,401	14,148	1%	
Assistant Superintendent	8,135	7,960	175	7,601	533	2%	95	64,030	63,680	350	59,586	4,444	1%	
Asst. Superintendent #2	6,813	7,200	(387)	5,365	1,448	-5%	96	45,065	50,400	(5,335)	42,058	3,007	-11%	
Mechanic Gross	7,665	6,250	1,415	8,895	(1,230)	23%	97	49,810	48,750	1,060	45,433	4,377	2%	
Hourly Labor Gross	4,571	10,000	(5,429)	249	4,322	-54%	98	48,568	72,500	(23,932)	12,666	35,902	-33%	
Seasonal Labor	90,128	85,000	5,128	78,569	11,559	6%	99	394,102	412,500	(18,398)	410,368	(16,266)	-4%	
<b>Total Payroll</b>	<b>130,087</b>	<b>128,910</b>	<b>1,177</b>	<b>111,752</b>	<b>18,335</b>	<b>1%</b>		<b>702,124</b>	<b>747,830</b>	<b>(45,706)</b>	<b>656,512</b>	<b>45,612</b>	<b>-6%</b>	
<b>Operating Expenses</b>														
Water	718	450	268	655	63	60%	100	1,246	2,150	(904)	1,629	(383)	-42%	
Golf Course Supplies	0	0	0	222	(222)	#DIV/0!	101	10,578	11,000	(422)	11,239	(661)	-4%	
Fertilizer	2,278	0	2,278	0	2,278	#DIV/0!	102	12,267	20,000	(7,733)	11,733	535	-39%	
Chemicals/Weed Control	0	0	0	2,448	(2,448)	#DIV/0!	103	59,780	81,000	(21,220)	32,255	27,525	-26%	
Surfactants	0	0	0	0	0	#DIV/0!	104	20,131	20,000	131	7,997	12,134	1%	
Tools	139	0	139	803	(664)	#DIV/0!	105	7,448	10,000	(2,552)	11,014	(3,566)	-26%	
Shop Supplies	2,417	0	2,417	3,032	(614)	#DIV/0!	106	9,247	10,000	(753)	8,968	279	-8%	
Electric - Pump House & Irrigation	3,150	2,000	1,150	1,936	1,214	57%	107	7,023	11,850	(4,827)	11,272	(4,249)	-41%	
Electric - Maintenance Building	1,517	1,000	517	412	1,105	52%	108	4,224	7,200	(2,976)	7,793	(3,570)	-41%	
Electric - Dorm	(201)	1,000	(1,201)	673	(874)	-120%	109	9,489	6,000	3,489	4,459	5,030	58%	
Liquid Propane	365	450	(85)	0	365	-19%	110	11,115	9,700	1,415	6,033	5,082	15%	
Cell Phones	200	220	(20)	222	(21)	-9%	111	1,917	1,760	157	2,413	(497)	9%	
Raw Materials & Topdressing	17,045	7,000	10,045	1,506	15,539	144%	112	35,574	41,000	(5,426)	25,468	10,106	-13%	
Seed	1,388	0	1,388	687	701	#DIV/0!	113	1,388	1,500	(112)	687	701	-7%	
Gas, Oil & Diesel	0	5,000	(5,000)	4,999	(4,999)	-100%	114	3,951	23,000	(19,049)	23,371	(19,420)	-83%	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	1,377	1,500	(123)	779	598	-8%	
Golf Course Repairs & Main	0	0	0	506	(506)	#DIV/0!	116	0	3,750	(3,750)	1,122	(1,122)	-100%	
Equipment - Repairs & Main	3,999	3,000	999	3,960	39	33%	117	26,929	27,000	(71)	26,855	74	0%	
Irrigation - Repair & Main	2,016	5,000	(2,984)	0	2,016	-60%	118	5,918	20,000	(14,082)	15,812	(9,894)	-70%	
Roads / Fences - Repair & Main	2,890	0	2,890	0	2,890	#DIV/0!	119	3,040	3,000	40	1,046	1,994	1%	
Contract Services	1,310	0	1,310	0	1,310	#DIV/0!	120	7,994	10,000	(2,006)	7,729	265	-20%	
Cleaning Dorm	0	1,250	(1,250)	5,480	(5,480)	-100%	121	8,908	10,000	(1,092)	7,260	1,648	-11%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	750	(750)	300	(300)	-100%	
Leases (Utility Vehicles)	0	10,433	(10,433)	(590)	590	-100%	123	10,624	52,165	(41,541)	(979)	11,604	-80%	
Consultants	318	0	318	0	318	#DIV/0!	124	3,332	5,000	(1,668)	29,923	(26,591)	-33%	
Office Supplies	0	0	0	0	0	#DIV/0!	125	1,177	1,500	(323)	404	773	-22%	
Cable TV & Internet	536	800	(264)	479	56	-33%	126	4,085	6,400	(2,315)	8,404	(4,319)	-36%	
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!	
Travel and Education	0	0	0	0	0	#DIV/0!	128	4,693	8,000	(3,307)	11,061	(6,367)	-41%	
Dues & Subscriptions	210	0	210	50	160	#DIV/0!	129	4,719	1,900	2,819	1,990	2,729	148%	
Uniforms	0	0	0	0	0	#DIV/0!	130	5,753	7,500	(1,747)	8,280	(2,527)	-23%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!	
Employee Relations	0	300	(300)	387	(387)	-100%	132	0	900	(900)	561	(561)	-100%	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Freight	1,524	2,000	(476)	160	1,364	-24%	134	5,146	12,000	(6,855)	10,592	(5,447)	-57%	
Clubhouse Grounds	0	0	0	637	(637)	#DIV/0!	135	3,689	9,000	(5,311)	7,448	(3,760)	-59%	
<b>Total Operating Expenses</b>	<b>41,819</b>	<b>39,903</b>	<b>1,916</b>	<b>28,661</b>	<b>13,158</b>	<b>5%</b>		<b>292,761</b>	<b>436,525</b>	<b>(143,764)</b>	<b>304,917</b>	<b>(12,156)</b>	<b>-33%</b>	
<b>Income/(Loss) from Operations</b>	<b>(171,906)</b>	<b>(168,813)</b>	<b>(3,093)</b>	<b>(140,413)</b>	<b>(31,494)</b>	<b>2%</b>		<b>(994,884)</b>	<b>(1,184,355)</b>	<b>189,471</b>	<b>(961,429)</b>	<b>(33,456)</b>	<b>-16%</b>	

Miacomet  
August, 2024  
Maintenance

	Month To Date						Variance Code	Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Operating Expenses													
Clubhouse Repair & Maintenance	441	4,166	(3,725)	2,813	(2,372)	-89%	136	21,829	33,328	(11,499)	47,634	(25,805)	-35%
Dorm Repair & Maint	1,292	500	792	288	1,003	158%	137	4,355	3,500	855	2,046	2,308	24%
Golf Course Building Repair & Maint	0	750	(750)	242	(242)	-100%	138	10,843	6,750	4,093	12,838	(1,995)	61%
Golf Course Building HVAC R&M	0	500	(500)	0	0	-100%	139	0	1,250	(1,250)	415	(415)	-100%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	140	0	5,000	(5,000)	3,912	(3,912)	-100%
Clubhouse Electrical R&M	98	500	(402)	61	37	-80%	141	292	4,000	(3,708)	709	(417)	-93%
Golf Course Building Electrical R&M	72	210	(138)	26	46	-66%	142	4,678	1,680	2,998	2,026	2,652	178%
Clubhouse Plumbing R&M	3,708	416	3,292	100	3,608	791%	143	4,261	3,328	933	1,809	2,451	28%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	500	(500)	0	0	-100%
Golf Course Building Plumbing R&M	0	333	(333)	10	(10)	-100%	145	299	2,664	(2,365)	3,018	(2,720)	-89%
Alarm System/Activity	2,726	875	1,851	1,062	1,664	212%	146	6,681	7,000	(319)	4,901	1,780	-5%
Refrigeration	1,000	600	400	479	521	67%	147	8,180	4,800	3,380	4,235	3,946	70%
Miscellaneous	0	0	0	0	0	#DIV/0!		1,756	0	1,756	0	1,756	#DIV/0!
<b>Total Operating Expenses</b>	<b>9,337</b>	<b>8,850</b>	<b>487</b>	<b>5,082</b>	<b>4,255</b>	<b>6%</b>		<b>63,173</b>	<b>73,800</b>	<b>(10,627)</b>	<b>83,544</b>	<b>(20,371)</b>	<b>-14%</b>
<b>Income/(Loss) from Operations</b>	<b>(9,337)</b>	<b>(8,850)</b>	<b>(487)</b>	<b>(5,082)</b>	<b>(4,255)</b>	<b>6%</b>		<b>(63,173)</b>	<b>(73,800)</b>	<b>0</b>	<b>(83,544)</b>	<b>20,371</b>	<b>-14%</b>



Miacomet  
 August, 2024  
 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	0	0	#DIV/0!	148	0	0	0	0	0	0	#DIV/0!			
Interest Income	0	2,083	(2,083)	0	0	-100%	149	12,616	16,664	(4,048)	23,432	(10,816)	-24%				
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!				
House Rental Income	18,080	20,700	(2,620)	33,276	(15,196)	-13%	151	95,812	117,800	(21,988)	102,848	(7,036)	-19%				
<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>				
	18,080	22,783	(2,620)	33,276	(15,196)	-21%		108,429	134,464	(21,988)	126,281	(17,852)	-19%				
<b>Payroll Expense</b>																	
Controller	9,538	9,333	205	8,602	937	2%	152	75,077	74,664	413	67,426	7,651	1%				
Administrative Services Manager	4,905	4,800	105	4,650	255	2%	153	34,951	38,400	(3,449)	50,388	(15,438)	-9%				
General Manager	19,162	18,750	412	17,885	1,277	2%	154	150,824	150,000	824	140,192	10,632	1%				
Management Payment	18,333	18,334	(1)	17,250	1,083	0%	155	146,666	146,665	1	120,750	25,916	0%				
<b>Total Payroll</b>	<b>51,939</b>	<b>51,217</b>	<b>722</b>	<b>48,386</b>	<b>3,553</b>	<b>1%</b>		<b>407,518</b>	<b>409,729</b>	<b>(2,211)</b>	<b>378,757</b>	<b>28,761</b>	<b>-1%</b>				
<b>Operating Expenses</b>																	
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!				
Employee Shift Meals 100%	2,010	2,800	(790)	6,193	(4,183)	-28%	157	12,155	13,750	(1,595)	19,015	(6,860)	-12%				
Office Supplies	1,675	2,000	(325)	1,333	343	-16%	158	6,584	7,700	(1,116)	6,252	332	-14%				
Bank & Finance Charges	263	42	221	25	239	527%	159	1,691	336	1,355	143	1,547	403%				
Credit Card Merchant Services	38,322	28,000	10,322	48,134	(9,812)	37%	160	130,783	101,500	29,283	161,258	(30,475)	29%				
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0					
Office Equipment Leases	0	200	(200)	469	(469)	-100%	161	611	1,600	(989)	148	464	-62%				
Office Furniture	0	0	0	0	0	#DIV/0!	162	0	0	0	0	0	#DIV/0!				
Advertising	0	0	0	0	0	#DIV/0!	163	550	0	550	0	550	#DIV/0!				
Postage & Shipping	0	100	(100)	243	(243)	-100%	164	1,329	1,100	229	1,527	(198)	21%				
Dues and Subscriptions	1,650	800	850	1,962	(311)	106%	165	4,584	4,000	584	5,190	(606)	15%				
Travel and Education	902	2,166	(1,264)	777	125	-58%	166	18,033	20,328	(2,295)	10,875	7,158	-11%				
POS Support/Computer Support	4,294	4,788	(494)	8,128	(3,834)	-10%	167	65,539	71,304	(5,765)	60,179	5,360	-8%				
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	6,698	(6,698)	-100%				
Professional Accounting	5,000	10,000	(5,000)	0	5,000	-50%	169	8,600	36,230	(27,630)	14,500	(5,900)	-76%				
Cell Phones	321	350	(29)	157	164	-8%	170	2,631	2,800	(169)	1,957	674	-6%				
Payroll Service	3,829	8,700	(4,871)	8,757	(4,927)	-56%	171	44,564	52,200	(7,636)	52,446	(7,883)	-15%				
Trash Removal	7,283	4,000	3,283	3,946	3,337	82%	172	25,151	23,100	2,051	21,449	3,701	9%				
Employee Relations	0	0	0	0	0	#DIV/0!	173	348	500	(152)	229	119	-30%				
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	12,000	(12,000)	0	0	-100%				
License & Fees	0	0	0	0	0	#DIV/0!	175	554	2,600	(2,046)	2,479	(1,925)	-79%				
Miscellaneous	0	0	0	0	0			3,308	0	3,308	(815)	4,123	#DIV/0!				
Electricity	3,666	5,000	(1,334)	6,379	(2,712)	-27%	176	27,994	29,500	(1,506)	29,587	(1,593)	-5%				
Liquid Propane	2,348	3,800	(1,452)	3,829	(1,481)	-38%	177	22,249	34,300	(12,051)	31,807	(9,559)	-35%				
Telephone	65	60	5	62	3	9%	178	584	480	104	430	154	22%				
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!				
Water	488	400	88	977	(489)	22%	180	4,053	3,700	353	3,371	682	10%				
Cable TV & Internet	1,985	1,750	235	1,742	244	13%	181	15,337	14,000	1,337	14,864	473	10%				
Web Site	0	0	0	0	0	#DIV/0!	182	0	0	0	0	0	#DIV/0!				
EPLI Insurance	0	0	0	0	0	#DIV/0!	183	0	5,500	(5,500)	2,355	(2,355)	-100%				
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	184	79,960	71,278	8,682	78,555	1,405	12%				
Professional Liability	0	0	0	0	0	#DIV/0!	185	5,432	2,300	3,132	1,219	4,213	136%				

Insurance - Workers Comp	5,326	2,800	2,526	2,931	2,394	90%	186	13,138	16,700	(3,562)	15,162	(2,024)	-21%
Excise Tax/Truck Registration	0	0	0	0	0	#DIV/0!	187	407	1,400	(993)	69	338	-71%
Insurance - Vehicles	0	0	0	0	0	#DIV/0!	188	2,677	4,500	(1,823)	684	1,993	-41%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	27,059	31,500	(4,442)	29,382	(2,323)	-14%
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	1,922	3,100	(1,178)	1,422	501	-38%	191	17,121	21,100	(3,979)	18,909	(1,788)	-19%
Payroll Taxes - Mgmt. & Empl. Exp.	50,175	37,500	12,675	44,371	5,804	34%	192	314,787	224,500	90,287	238,929	75,858	40%
Employee Housing Rent	28,300	21,000	7,300	21,500	6,800	35%	193	227,900	200,500	27,400	158,000	69,900	14%
Employee Housing - Utilities	6,111	2,000	4,111	3,313	2,798	206%	194	46,757	33,000	13,757	34,929	11,829	42%
Employee Housing R&M	2,744	200	2,544	1,436	1,308	1272%	195	25,977	19,400	6,577	4,454	21,523	34%
Dorm Rent	10,000	10,000	0	2,400	7,600	0%	196	80,000	80,000	0	19,200	60,800	0%
Health Insurance	24,975	21,237	3,738	27,999	(3,023)	18%	197	211,912	185,172	26,740	214,373	(2,461)	14%
Manager Clothing Allowance	0	0	0	0	0	#DIV/0!	198	258	1,100	(842)	645	(387)	-77%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	120	(120)	317	(317)	-100%	200	152	660	(508)	735	(583)	-77%
Food & Bev Manager Comp Charges	342	550	(208)	598	(256)	-38%	201	2,188	3,800	(1,612)	5,593	(3,404)	-42%
Golf Course Manager Comp Charges	0	100	(100)	0	0	-100%	202	0	400	(400)	32	(32)	-100%
Director of Golf Comp Charges	22	100	(78)	0	22	-78%	203	274	500	(226)	269	5	-45%
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	9,182	(9,182)	#DIV/0!
Penalties	0	0	0	0	0	#DIV/0!	205	185	0	185	0	185	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>204,021</b>	<b>173,663</b>	<b>30,358</b>	<b>199,398</b>	<b>4,624</b>	<b>17%</b>		<b>1,453,414</b>	<b>1,340,838</b>	<b>112,576</b>	<b>1,276,267</b>	<b>177,147</b>	<b>8%</b>
<b>Income/(Loss) from Operations</b>	<b>(237,880)</b>	<b>(202,097)</b>	<b>(33,700)</b>	<b>(214,508)</b>	<b>(23,373)</b>	<b>18%</b>		<b>(1,752,503)</b>	<b>(1,616,103)</b>	<b>(132,352)</b>	<b>(1,528,743)</b>	<b>(223,760)</b>	<b>8%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	472,804	(472,804)	472,804	(472,804)	-100%
<b>Income/(Loss) After Depreciation</b>	<b>(237,880)</b>	<b>(202,097)</b>	<b>(35,783)</b>	<b>(214,508)</b>	<b>(23,373)</b>	<b>18%</b>		<b>(1,752,503)</b>	<b>(2,088,907)</b>	<b>336,404</b>	<b>(2,001,547)</b>	<b>249,043</b>	<b>-16%</b>

## MGC August Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1	0	0	0	0%	
2	6,800	4,250	2550	60%	
3	94,200	90,000	4200	5%	
4	0	0	0	0%	
5	2,036,306	1,989,450	46856	2%	
6	1,050	300	750	250%	
7	308,579	290,910	17669	6%	
8	1,113	1,050	63	6%	
9	155,499	147,500	7999	5%	
10	68,451	69,500	(1049)	-2%	
11	15,785	13,226	2559	19%	
12	36,517	30,000	6517	22%	
13	144,590	141,000	3590	3%	
14	1,560	4,500	(2940)	-65%	
15	35,507	21,500	14007	65%	
16	15,247	18,000	(2753)	-15%	
17	547,778	572,000	(24222)	-4%	
<b>Cost of Goods Sold</b>					
18	293,577	298,400	(4823)	-2%	0
<b>Payroll Expense</b>					
19	106,521	102,500	4021	4%	
20	1,119	1,400	(281)	-20%	
21	2,187	10,500	(8313)	-79%	
22	92,695	93,332	(637)	-1%	
23	58,491	64,212	(5721)	-9%	
24	12,429	20,160	(7731)	-38%	
25	0	0	0	0%	
26	0	0	0	0%	
27	99,371	113,000	(13629)	-12%	
28	108,075	125,000	(16925)	-14%	
<b>Operating Expenses</b>					
29	1,500	1,250	250	20%	
30	7,706	6,900	806	12%	
31	1,226	5,000	(3774)	-75%	
32	3,634	0	3634	#DIV/0!	
33	40,768	25,088	15680	63%	We overpaid this, and it will catch up. Giving us a check back at end of season.
34	3,175	17,000	(13825)	-81%	
35	11,619	11,890	(271)	-2%	
36	0	1,000	(1000)	-100%	
37	13,088	6,600	6488	98%	New order of balls in the summer. Timing as I budgeted for this later in season.
38	5,614	12,000	(6386)	-53%	
39	0	2,900	(2900)	-100%	
40	3,408	8,000	(4592)	-57%	
41	0	1,750	(1750)	-100%	
42	1,375	2,495	(1120)	-45%	
43	754	1,748	(994)	-57%	
44	0	0	0	0%	
45	(780)	1,000	(1780)	-178%	
46	1,990	1,750	240	14%	
47	0	0	0	0%	
48	(20,853)	500	(21353)	-4271%	
49	192	500	(308)	-62%	
50	117	1,500	(1383)	-92%	
51	1,005	1,400	(395)	-28%	
52	8,091	21,250	(13159)	-62%	
53	1,563	1,000	563	56%	Timing as I budgeted for this later in the year
54	1,879	7,000	(5121)	-73%	
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
55	795,534	824,465	(28931)	-4%	
56	583,372	596,340	(12968)	-2%	
57	933	0	933	#DIV/0!	
<b>Cost of Goods Sold</b>					
58	299,311	327,431	(28120)	-9%	COGS on food is 38%
59	54,461	131,350	(76889)	-59%	COGS on Bar is 25%
60	33,369	0	33369	#DIV/0!	
61	1,715	0	1715	#DIV/0!	
62	17,341	0	17341	#DIV/0!	
63	1,256	0	1256	#DIV/0!	
64	41,324	0	41324	#DIV/0!	

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
<b>Payroll Expense</b>					
65	55,637	55,328	309	1%	
66	38,294	31,800	6,494	20%	
67	84,461	84,000	461	1%	
68	155,909	185,500	(29,591)	-16%	
69	52,286	52,000	286	1%	
70	146,247	142,356	3,891	3%	
<b>Operating Expenses</b>					
71	0	0	0	0%	
72	7,159	6,925	234	3%	
73	2,400	7,000	(4,600)	-66%	
74	8,058	10,000	(1,942)	-19%	
75	41,401	65,000	(23,600)	-36%	
76	18,145	11,250	6,895	61%	Cost of some products increased more than anticipated. Changing companies to find savings
77	399	2,500	(2,101)	-84%	
78	1,409	3,150	(1,741)	-55%	
79	0	0	0	0%	
80	591	2,000	(1,409)	-70%	
81	203	600	(397)	-66%	
82	0	500	(500)	-100%	
83	2,587	3,000	(413)	-14%	
84	687	2,500	(1,813)	-73%	
85	1,116	800	316	39%	Washed the outdoor services towels. Lots of loads
86	9,079	8,250	829	10%	
87	1,084	2,750	(1,666)	-61%	
88	170	600	(430)	-72%	
<b>MEMBERSHIP</b>					
<b>Revenue</b>					
89	0	0	0	0%	
90	1,469,793	1,486,119	(16,326)	-1%	
91	0	0	0	0%	
<b>Operating Expenses</b>					
92	0	0	0	0%	
93	1,600	3,000	(1,400)	-47%	
<b>GROUNDS</b>					
<b>Payroll Expense</b>					
94	100,549	100,000	549	1%	
95	64,030	63,680	350	1%	
96	45,065	50,400	(5,335)	-11%	
97	49,810	48,750	1,060	2%	
98	48,568	72,500	(23,932)	-33%	
99	394,102	412,500	(18,398)	-4%	
<b>Operating Expenses</b>					
100	1,246	2,150	(904)	-42%	
101	10,578	11,000	(422)	-4%	
102	12,267	20,000	(7,733)	-39%	
103	59,780	81,000	(21,220)	-26%	
104	20,131	20,000	131	1%	
105	7,448	10,000	(2,552)	-26%	
106	9,247	10,000	(753)	-8%	
107	7,023	11,850	(4,827)	-41%	
108	4,224	7,200	(2,976)	-41%	
109	9,489	6,000	3,489	58%	Electric heat and kitchen staff in the winter. Fell behind early in the year
110	11,115	9,700	1,415	15%	Timing.
111	1,917	1,760	157	9%	
112	35,574	41,000	(5,426)	-13%	
113	1,388	1,500	(112)	-7%	
114	3,951	23,000	(19,049)	-83%	
115	1,377	1,500	(123)	-8%	
116	0	3,750	(3,750)	-100%	
117	26,929	27,000	(71)	0%	
118	5,918	20,000	(14,082)	-70%	
119	3,040	3,000	40	1%	
120	7,994	10,000	(2,006)	-20%	
121	8,908	10,000	(1,092)	-11%	
122	0	750	(750)	-100%	
123	10,624	52,165	(41,541)	-80%	
124	3,332	5,000	(1,668)	-33%	
125	1,177	1,500	(323)	-22%	
126	4,085	6,400	(2,315)	-36%	
127	0	0	0	0%	
128	4,693	8,000	(3,307)	-41%	
129	4,719	1,900	2,819	148%	Timing.
130	5,753	7,500	(1,747)	-23%	
131	0	0	0	0%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
132	Employee Relations	0	900	(900)	-100%	
133	Groundwater Monitoring	0	0	0	0%	
134	Freight	5,146	12,000	(6855)	-57%	
135	Clubhouse Grounds	3,689	9,000	(5311)	-59%	
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
136	Clubhouse Repair & Maintenance	21,829	33,328	(11499)	-35%	
137	Dorm Repair & Maintenance	4,355	3,500	855	24%	HVAC issues.Nothing major
138	Golf Course Building Repair & Maint	10,843	6,750	4093	61%	Timing. I amortized this through the year
139	Golf Course Building HVAC R&M	0	1,250	(1250)	-100%	
140	Clubhouse HVAC R&M	0	5,000	(5000)	-100%	
141	Clubhouse Electrical R&M	292	4,000	(3708)	-93%	
142	Golf Course Building Electrical R&M	4,678	1,680	2998	178%	Changed out lights in the bag room. Broken light in maintenance
143	Clubhouse Plumbing R&M	4,261	3,328	933	28%	Replace toilets in the clubhouse; small plumbing issues.
144	Oakson Septic System	0	500	(500)	-100%	
145	Golf Course Building Plumbing R&M	299	2,664	(2365)	-89%	
146	Alarm System/Activity	6,681	7,000	(319)	-5%	
147	Refrigeration	8,180	4,800	3380	70%	Replaced the compressor in the walk-in. Not expected
	<b>GENERAL &amp; ADMINISTRATIVE</b>					
	<b>Revenue</b>					
148	Other Income	0	0	0	0%	
149	Interest Income	12,616	16,664	(4048)	-24%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	95,812	117,800	(21988)	-19%	
	<b>Payroll Expense</b>					
152	Controller	75,077	74,664	413	1%	
153	Administrative Services Manager	34,951	38,400	(3449)	-9%	
154	General Manager	150,824	150,000	824	1%	
155	Management Payment	146,666	146,665	1	0%	
	<b>Operating Expenses</b>					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	12,155	13,750	(1595)	-12%	
158	Office Supplies	6,584	7,700	(1116)	-14%	
159	Bank & Finance Charges	1,691	336	1355	403%	
160	Credit Card Merchant Services	130,783	101,500	29283	29%	Getting numbers together of credit card usage. We are processing more, but I need numbers
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	611	1,600	(989)	-62%	
162	Office Furniture	0	0	0	0%	
163	Advertising	550	0	550	#DIV/0!	
164	Postage & Shipping	1,329	1,100	229	21%	
165	Dues and Subscriptions	4,584	4,000	584	15%	
166	Travel and Education	18,033	20,328	(2295)	-11%	
167	POS Support/Computer Support	65,539	71,304	(5765)	-8%	
168	Legal Fees	0	4,500	(4500)	-100%	
169	Professional Accounting	8,600	36,230	(27630)	-76%	
170	Cell Phones	2,631	2,800	(169)	-6%	
171	Payroll Service	44,564	52,200	(7636)	-15%	
172	Trash Removal	25,151	23,100	2051	9%	
173	Employee Relations	348	500	(152)	-30%	
174	Incentive Bonuses'	0	12,000	(12000)	-100%	
175	License & Fees	554	2,600	(2046)	-79%	
176	Electricity	27,994	29,500	(1506)	-5%	
177	Liquid Propane	22,249	34,300	(12051)	-35%	
178	Telephone	584	480	104	22%	
179	Heating Fuel	0	0	0	0%	
180	Water	4,053	3,700	353	10%	
181	Cable TV & Internet	15,337	14,000	1337	10%	
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	5,500	(5500)	-100%	
184	Insurance - Property/Liability	79,960	71,278	8682	12%	Some of this needs to be moved to Sconset. The insurance is billed together.
185	Professional Liability	5,432	2,300	3132	136%	This went up and I budgeted too early to see the increase
186	Insurance - Workers Comp	13,138	16,700	(3562)	-21%	
187	Excise Tax/Truck Registration	407	1,400	(993)	-71%	
188	Insurance - Vehicles	2,677	4,500	(1823)	-41%	
189	Land Management Payment (\$1/Round)	27,059	31,500	(4442)	-14%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	17,121	21,100	(3979)	-19%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	314,787	224,500	90287	40%	Timing. Paycom took out more money for the first run. Around 33K more
193	Employee Housing Rent	227,900	200,500	27400	14%	
194	Employee Housing - Utilities	46,757	33,000	13757	42%	First winter season with 69 Bartlett/Dorm. I am still learning how much utilities are being used.
195	Employee Housing R&M	25,977	19,400	6577	34%	Small fixes.
196	Dorm Rent	80,000	80,000	0	0%	
197	Health Insurance	211,912	185,172	26740	14%	Timing as the month-to-month budget number increases and decreases.
198	Manager Clothing Allowance	258	1,100	(842)	-77%	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
199	Employee Severence Expense	0	0	0	0%	
200	General Manager Comp Charges	152	660	(508)	-77%	
201	Food & Bev Manager Comp Charges	2,188	3,800	(1612)	-42%	
202	Golf Course Manager Comp Charges	0	400	(400)	-100%	
203	Director of Golf Comp Charges	274	500	(226)	-45%	
204	Interest Expense	0	0	0	0%	
205	Penalties	185	0	185	#DIV/0!	
206	Suspense	0	0	0	0%	

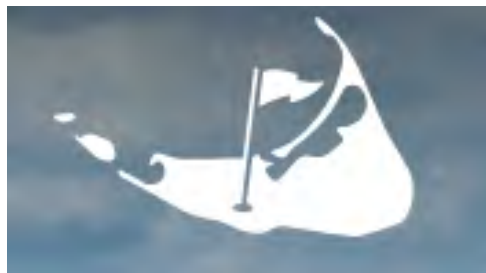




***EverLine***

Coatings and Services

***RETHINK* PAVEMENT MAINTENANCE**



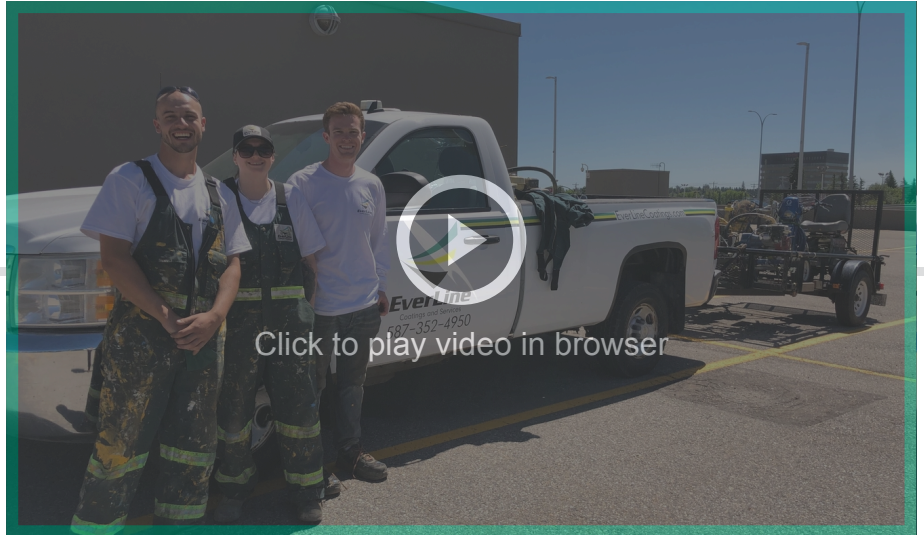
**Miacomet Golf Club**

**Pavement Maintenance Proposal**

**12 West Miacomet Road, Nantucket, MA 02554**

**PREPARED FOR: NGM, Inc. | Matthew Galvin, President** **September 11, 2024**

# OUR TEAM



## MARK MCKEEVER *DIRECTOR OF OPERATIONS*

Over the span of my 30+ year career in the asphalt maintenance industry, my focus has been consistent: the client experience. How you feel about the communication, professionalism, and quality of the delivered project are paramount and at the core our approach.

I'm dedicated to ensuring that your experience with EverLine is head and shoulders above any other pavement contractor you have worked with in the past.



## DAVE MILLER & JARRAD GLENNON *CO-OWNERS*

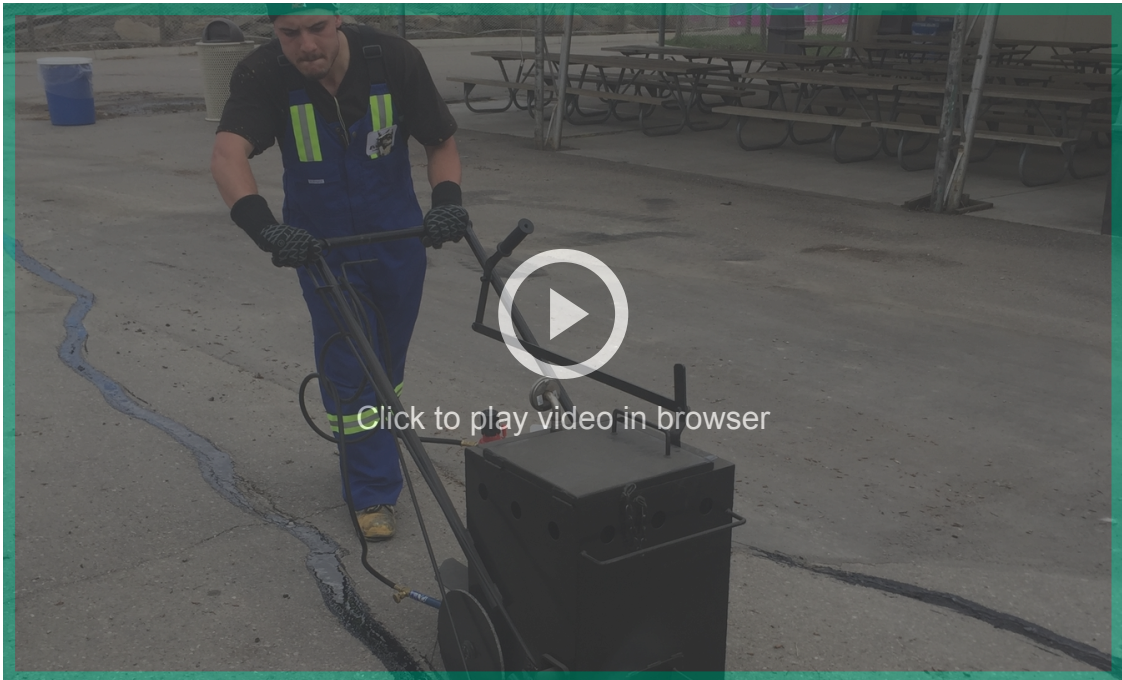
Dave and Jarrad have been friends since middle school and decided to partner after each enjoyed success in other business ventures. EverLine's professional approach to the asphalt maintenance industry, its DRIVEN values, and C.O.R.E. Quality System aligned well with their own approach to business, and the rest is history as they say.

Both hail from the South Shore, are married with young children and attempt to play golf from time-to-time.





# OUR EXPERTISE



**WATCH US IN ACTION IN THIS 3-MIN**

## Line Striping

- Parking Lots
- Custom Stenciling
- Durable Traffic Markings
- Interior Safety Lines

## Asphalt Maintenance & Repairs

- Infrared Asphalt Repair
- Crack-Filling
- Sealcoating & More

## Parking Lot Services

- Power Sweeping
- Power Washing
- Sign/Wheel Stop/Bollard Installation

## Epoxy & Specialty Flooring

- Slip-resistant Solutions
- Durable Flooring
- Aesthetic Improvement

## Parking Garage Maintenance

- Membrane Repair & Installation
- Sweep & Scrub
- Wall & Ceiling Painting





Nantucket Land Bank Commission  
Regular Meeting of September 24, 2024 (4pm)  
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

## **STAFF REPORT**

### **1. AGRICULTURAL BUSINESS**

#### **a. Mt Vernon Farm (160 & 168 Hummock Pond Road)**

The license agreements are finalized for the four agriculture businesses that will be sharing land at Mt. Vernon Farm (Washashore Farm, Secret Farm, Eat Fire Farm, Fogtown Farm). The Land Bank will be providing electricity, water and fencing for each of the license areas. License areas that permit structural improvements were identified in the RFP and in those, improvements exceeding 10% ground cover require approval by the Commission. The licenses will be given to the farmers for review during the week of 9.23.24.

### **2. PROPERTY MANAGEMENT**

#### **a. 19 Wauwinet Road – Rock Proposal**

The 19 Wauwinet property has historically had a flower box at the corner of the property designating the address. A photo of the window box is included in the meeting packet. An attractive window box has proven challenging for staff to maintain at this site and therefore we are requesting permission to replace the window box with a rock and Land Bank post identifying the property as follows:

Eat Fire Spring  
19 Wauwinet Road  
A Land Bank Property

#### **b. 19 East Creek Road – Lambert Foundation Grant**

The Land Bank recently received \$200,000 from the Lambert Foundation to fund either the 16/19 East Creek Park project or the Francis Street Beach Improvement Project. Ms. Bell coordinated the Lambert Foundation grant request prior to her departure from the Land Bank and we would like to thank her for this effort and the resulting income. Staff will have a thank you letter to the Lambert Foundation for the Commission to sign at the upcoming meeting.

#### **c. 28 Washington Street – Request to Utilize Property for Crane for Neighboring Construction Site**

Woodmeister Construction has requested to park a crane on the Land Bank property at 28 Washington Street for 3 days (10/7, 10/8 and 10/9) to place modular sections of a building onto the new pier foundation at 26 Washington Street. A comprehensive request from the modular company can be found in the meeting packet.

Staff are concerned about potential impacts of a crane to the site as multiple small buildings were removed this summer and the area was loamed and seeded within the last 2 months. Alternatives to using the Land Bank property were considered and the only other option includes a single lane closure of Washington Street for the duration of the project.

**d. Request from Nantucket Garden Club – Daffodil River**

The Nantucket Garden Club is requesting to plant 50,000 daffodils at a cost of approximately \$100,000 on a Land Bank property over the next 2 years. The Land Bank is being asked to split the cost with the Garden Club.

The Garden Club has asked that the Land Bank consider this planting in the meadow at the Creeks Preserve. The Garden Club would like to plant 25,000 daffodils in 2024, and 25,000 daffodils in 2025, to showcase at the 50<sup>th</sup> Anniversary of the Daffodil Festival in 2026.

Following are several considerations to planting a large number of daffodils in the meadow at the Creeks Preserve:

- The meadow at the Creeks Preserve was designed as a native planting meadow and has been planted and managed as such since installation.
- Both the installation and management of this habitat as a native meadow has been quite costly and we continue to invest staff time and resources into this site.
- Daffodils are beautiful, but after flowering, the greenery should not be cut back or mowed until it has completely died back. This can be challenging in situations where maintenance includes ongoing mowing.

Staff is supportive of the idea of a drift planting of daffodils for the 50<sup>th</sup> Anniversary of the Daffodil Festival but would like the Commission to consider alternative sites for this proposal.

**e. Mizzenmast Road – Request for Funds for Road Repairs**

The Pine Valley Homeowners Association has done extensive repairs to the road network within their development. This included asphalt patching and sealcoating. The invoice totals \$84,040.00 and the request is for the Land Bank to cover 10% (\$8,404.00) of the cost of repairs as the Mizzenmast parking area is a draw for the public and numerous cars drive through this area daily as a result. Invoices are available upon request.

**3. REGULAR BUSINESS**

**a. Interim Executive Director’s Update**

When polled, Commission responses varied regarding the benefits of a written update versus an in-person update at the Land Bank meeting. To determine the best format, the Interim Executive Director is following the last monthly written update with an update at the Commission meeting. The following topics will be covered in a brief presentation:

- Short-term priorities
- Longer-term priorities
- Cultural Values

**4. CONSENT**

**a. Mt. Vernon Farm / 168 Hummock Pond Road – Sustainable Nantucket Family Farm Gathering**

Please see the meeting packet for additional information about this request.

**b. Memorial Plaque for Hallowell Square**

Please see the meeting packet for additional information about this request.

**c. Picnic Table with Memorial Plaque for 32 Western Avenue**

Please see the meeting packet for additional information about this request.





NINETEEN



26 Washington Street  
Modular Project

STREET VIEW



New Modular Home  
Location

Requested Crane location to  
pick and set modules onto  
neighboring foundation.

- ~ Tree is out of the way and will remain undisturbed.
- ~ Gravelly soil is packed hard but mats/plywood to be placed to minimize damage.
- ~ Any ruts disturbance to be loamed & seeded.
- ~ Site not to be used as storage, used as pad to assemble modulars only. Once modular is set, Land Bank site to look as found.
- ~ Weather Permitting- deliver and set the modules on the foundation Monday 10/7, 10/8, 10/9.



26 Washington Street  
Modular Project



BACK TO WATER LOOKING @  
WASHINGTON ST

New Modular Home  
Location

<~WASHINGTON ST ~>

Requested Crane location to  
pick and set modules onto  
neighboring foundation.



26 Washington Street  
Modular Project



AERIAL VIEW-  
Context Photo

Dwelling shown has since been moved. Proposed location for new modular home @ #26 Washington St.

Old Aquarium location. Currently vacant land. Requested location for crane to pick modulars up from.



26 Washington Street  
Modular Project



Example of a crane setting module components onto a foundation

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of September 24, 2024

1. “M” Exemption Update:

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

No. 41012 Josue J. Barrantes and Maya Barrantes  
No. 41017 Anton Ragozin and Maryna Dzvonic  
No. 41068 Margaret-Anna J. Carro and Philip S. Taylor  
No. 41078 Sujata Thapa and Hera Maharjan

2. “O” Exemption Update:

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

No. 41086 Martina V. Mladenova and Sean Durnin

**NANTUCKET LAND BANK COMMISSION WORKSHEET  
UNAUDITED FINANCIAL REPORT as of Autuct 31, 2024**

**STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS**

	JUL YIELD	AUG YIELD	7/31/2024	8/31/2024
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$52,600.60	\$53,537.87
Nantucket Bank / Collection Account x7653	4.07	4.07	\$33,315,707.98	\$35,262,182.66
Nantucket Bank / Special CD x1135 <i>matures 11/20/2024</i>	4.88	4.88	\$5,388,602.40	\$5,410,981.16
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/2024</i>	4.93	4.93	\$3,650,000.00	\$3,665,314.00
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$42,406,910.98</b>	<b>\$44,392,015.69</b>

**STATEMENT OF ACCOUNTS - RESTRICTED FUNDS**

	JUL YIELD	AUG YIELD	7/31/2024	8/31/2024
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,545,126.79	\$1,547,054.28
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$56,622.06	\$20,915.97
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,026.69	\$16,030.08
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,742.42	\$20,746.81
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,002.12	\$10,004.24
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,005.93	\$28,011.86
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,669.44	\$1,669.79
Nantucket Bank / MGC Golf Capital Reserve	0.26	0.26	\$1,017.24	\$1,017.46
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$394,993.01	\$340,802.51
Nantucket Bank / NGM Management Reserve CD <i>matures 1/12/25</i>	4.40	4.40	\$51,237.19	\$51,429.01
Hingham Savings / Marble Reserve CD <i>matures 12/9/2024</i>	4.97	4.97	\$242,798.63	\$243,825.67
Citizens Bank / Verrill Dana Acquisition Escrow			\$50,000.00	\$50,000.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$2,418,242.62</b>	<b>\$2,331,508.78</b>
<b>TOTAL FUNDS:</b>			<b>\$44,825,153.60</b>	<b>\$46,723,524.47</b>

**BONDS:**

	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$3,085,000	<i>Principal and Interest due 2/15/25, Interest due 8/15/25</i>	\$427,812.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,980,000	<i>Principal and Interest due 12/1/24, Interest due 6/1/25</i>	\$1,050,225.00
<b>TOTAL BONDS:</b>	<b>\$7,065,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,478,037.50</b>

**NOTES:**

	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 9/9/24, 12/9/4, 3/9/25, 6/9/25</i>	\$103,074.40
<b>TOTAL NOTES:</b>	<b>\$1,700,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$103,074.40</b>
<b>TOTAL DEBT:</b>	<b>\$8,765,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$1,581,111.90</b>

## Proposed Family Farm gathering at 168 Hummock Pond Rd

Sustainable Nantucket would like to host a free gathering for our market vendors, farmers and not for profit collaborators on Saturday October 21 on the lawn at 168 Hummock Pond Rd. The proposed event would be a potluck/picnic with guests bringing their own food and drink and a blanket to sprawl on, we will try to get musicians to come play (not amplified) and will prepare to hold some games for kids (cornhole/sack races, etc.). If there is interest, we will ask island bee keepers if they want to hold a honey tasting and sales and would be grateful to add any Millbrook apples to the collection of apples and pears that we hope to forage to put through a cider press.

We hope that this type of farming event fits well within our community outreach and farming activity as a whole. While we won't know the actual number of potential attendees, we will request folks to carpool or bike ride with any spillover cars asked to park at Gardner Farm parking lot.



**APPLICATION FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES,  
BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**

**APPLICANT NAME:** Nancy Seaman  
**MAILING ADDRESS:** 179 Taconic Rd. Greenwich, CT 06831  
**NANTUCKET ADDRESS:** 9 Hallowell Lane  
**TELEPHONE:** (203)-249-9081 cell ( )- - - home ( )- - - work  
**E-MAIL:** NSeaman2@gmail.com

**Name of Person(s) on Plaque:** Stephen A. Wise

**Please describe the connection of the person(s) to the preferred location:**  
In 1980(?) Stephen wise organized a group of neighbors to purchase this land together and donate it to the Nantucket Land Bank as a gift from the neighborhood

**Please check type of plaque<sup>1</sup> etc... :**

- Plaque on existing bench
- Plaque on existing tree
- OTHER: \_\_\_\_\_
- New bench with plaque
- Plaque on new tree
- Free standing plaque on Land Bank post
- Plaque on rock

**Wording on plaque:** Dedicated to the memory of Stephen A. Wise (1925-2014)  
In 1980(?) Stephen wise organized a group of neighbors to purchase this land together and donate it to the Nantucket Land Bank as a gift from the neighborhood. A lifelong resident, Stephen wise was a passionate steward of the land and was beloved by the Hallowell Lane community.

**Approved/Denied:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Executive Director

**Comments:**  
our family would like to make a donation of \$1,000 to fund this dedication. We would like this to be named in honor of Stephen A. Wise.

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




### 2 Hallowell Lane the "Saved Square"



**Property Information**

<b>Property ID</b>	1067
<b>Location</b>	2 HALLOWELL LN
<b>Owner</b>	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 06/04/2024  
Data updated Jan. 2021

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





LAND  
BANK





1234







**APPLICATION FOR THE INSTALLATION OF COMMEMORATIVE PLAQUES,  
BENCHES, ROCKS, & TREES ON NANTUCKET LAND BANK PROPERTIES**

**APPLICANT NAME:** Graham Katz and Khalida Katz Lockheed  
**MAILING ADDRESS:** 1903 12th St NW, Washington DC 20009  
**NANTUCKET ADDRESS:** 3 Augriga Street  
**TELEPHONE:** 505-470-9115 cell ( 202-286-3969 home ) -      -      *work*  
**E-MAIL:** khalida.lockheed@gmail.com , graham.katz@gmail.com

**Name of Person(s) on Plaque:** Edna Katz

**Please describe the connection of the person(s) to the preferred location:**  
The Land Bank site across the Western Ave from what used to be the Youth Hostel on Surfside.  
There are currently four benches placed there and we would like a matching bench for our  
grandmother so that she can sit together with her friends.  
Edna summered on Nantucket at 3 Auriga Street in Surfside from 1953 until her death in 1983.

**Please check type of plaque' etc... :**

- Plaque on existing bench                       New bench with plaque                       Free standing plaque  
 Plaque on existing tree                       Plaque on new tree                       Plaque on rock

**OTHER:** picnic table w/ embedded memorial  
plaque as recommended by staff for location, 32 Western Ave.

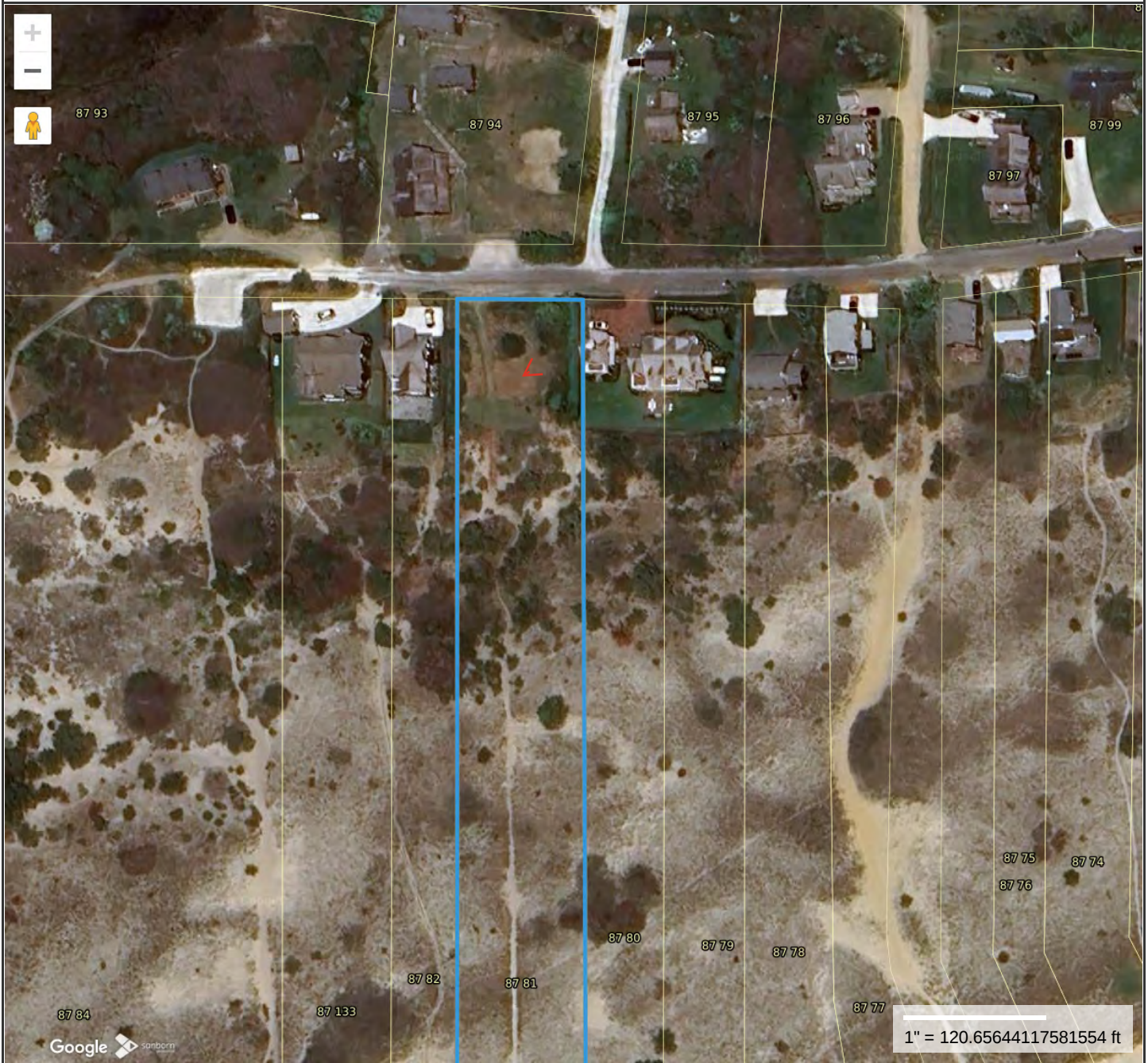
**Wording on plaque:**  
In Loving Memory  
Edna Katz  
1912-1983

**Approved/Denied:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Comments:** Executive Director  
Family still owns home in area at 3 Auriga St.  
staff agreed that 4 benches on site is too dense. A picnic table  
would compliment property improvements as planned. MW.

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

### 32 Western Av



**Property Information**

**Property ID** 8541  
**Location** 32 WESTERN AV  
**Owner** NANTUCKET ISLANDS LAND BANK



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

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Geometry updated 06/04/2024  
 Data updated Jan. 2021

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