

AGENDA
Nantucket Land Bank Commission
Regular Meeting of October 22, 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. Warrant Authorization – Golf Capital Funds Transfer Request
3. PROPERTY MANAGEMENT
 - a. 70 Miacomet Rd. (Ferreira / Miacomet Woods) – Hunting Request
 - b. 60 Millbrook Rd. (Millbrook Woods & Orchard) – No Hunting Request
 - c. 16/19 East Creek Road – Project Update
 - d. Equipment Upgrade Request- New Bobcat 2025 T86 after 2016 Bobcat T-870 Trade in
 - e. Upcoming Planning Discussion - Various Properties
4. TRANSFER BUSINESS
 - a. “M” Exemption Update – Release of Lien
5. APPROVAL OF MINUTES
 - a. Regular Meeting of October 8, 2024
6. REGULAR BUSINESS
 - a. Interim Executive Director’s - Update
7. PERSONNEL BUSINESS
 - a. Executive Director Search Committee – Update
8. CONSENT ITEMS
 - a. Monthly Financial Report – September
 - b. Warrant Authorization – Cash Disbursements
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 Lampon Nominee Trust (6 Wesco Place)
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



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

STAFF REPORT

1. PROPERTY MANAGEMENT

a. 70 Miacomet Rd (Miacomet Woods/Ferreira) - Temporary Closure for Hunting Request

As hunting season is now underway, the Land Bank received a request to close the Millbrook Woods trails to pedestrian access for a period of time to facilitate hunting. This property has been actively hunted and since the installation of a walking trail 2 years ago, there have been challenges accommodating both uses.

The Nantucket Conservation Foundation closes the southern end of Sanford Farm for hunting every year for 2 weeks. The Commission could consider a temporary trail closure to promote hunting in Miacomet Woods and Staff would sign the trails as closed.

b. 60 Millbrook Rd (Millbrook Woods & Orchard) – No Hunting Request

As hunting season is now underway, the Land Bank has received a request to prohibit hunting in the Millbrook Woods area so the walking trails can be used without incident. The most common concern is from dog walkers that encounter gut piles. This area is large enough to safely allow hunting outside of 500 feet from a residence. If the Land Bank Commission would prefer to maintain hunting in this area, Staff could develop a social media campaign regarding the responsible disposal of animal remains.

c. 16/19 East Creek Road – Project Update

Land Bank Staff are in the process of exploring ways to move forward with the 16/19 East Creek Project while considering the Commission's desire for a reduced design footprint and decreased cost. Staff are proposing to permit the current plan from SCAPE with the Conservation Commission and HDC to design and repair the dock as well as remove the house. Once the dock is repaired and the house is removed from the property, modifications to the current plan will be proposed to the Commission. SCAPE is willing to work with Land Bank staff on a consulting basis as part of their existing time and materials contract, which is not to exceed \$10,000. Additional information will be presented at the upcoming Land Bank meeting for discussion.

d. Equipment Upgrade Request – New Bobcat 2025 T86

The Field Crew is requesting to trade in the 2016 T-870 Bobcat for a 2025 T-86 Bobcat. The cost of the 2025 Bobcat, including everything, comes to \$110,936. The trade-in value for the existing 2016 machine is approximately \$40,000. Therefore, the Land Bank can expect to spend \$76,000 on the upgrade.

This request is being made for the following reasons:

More power output is needed for continued forestry work and brush cutting.

The 2016 machine is approximately 9 years old with fairly low hours, so the trade-in value is still high.

Other than an ongoing electrical issue, the 2016 machine is in good condition.

Lastly, this machine will mostly be used for forestry work and brush cutting so having an extra 15% flow rate and 10 horsepower will make for a more efficient job.

e. Environmental & Property Management Department Updates

Department heads from Property Management and Environmental will attend the meeting on 11/12 to update the Commission on their projects and activities. Please let me know if you would prefer a different date.

f. Upcoming Planning Discussion – Various Properties

Staff will be presenting a list of properties that are owned by the Land Bank but are not currently under Land Bank management and therefore not open to the public (ex: Life Rights). This list will also include dates when each of the properties will begin being overseen and managed by Land Bank staff. The purpose of this list is to keep the Commission and Staff informed about the timing of property planning for each of these sites.

**Siasconset Golf
Balance Sheet
September 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	\$433,701.67	\$536,684.24
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$15,766.88)	(\$36,764.12)
Management Contract escrow	\$4,000.08	\$3,500.07
Total Cash	\$975,345.83	\$554,785.95
Accounts Receivable-Miacomet Golf	(\$47,658.30)	(\$101,032.63)
Total Accounts Receivable	(\$47,658.30)	(\$101,032.63)
Inventory - Non-Alcoholic	\$561.93	\$1,211.19
Inventory Golf Shop	\$17,740.75	\$19,472.27
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	\$68,916.01	\$45,170.73
Prepaid Expenses- Administration	\$5,985.69	\$5,985.69
Total Prepaid Expenses	\$5,985.69	\$5,985.69
Total Current Assets	\$1,002,589.23	\$525,226.94
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	\$8,578,665.91	\$8,544,221.91
Leasehold Improvements	\$3,003,318.05	\$2,825,001.50
Vehicle & Dump Trailer	\$37,704.00	\$2,149.00
Unspecified- (Equipment)	(\$14,118.77)	\$11,613.03
Total Fixed Assets	\$11,314,450.43	\$11,028,737.24
Total Fixed Assets	\$11,313,466.62	\$11,028,004.59
Total Assets	\$12,316,055.85	\$11,553,231.53

**Siasconset Golf
Balance Sheet
September 2024**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$22,789.68	\$2,203.10
Total Accounts Payable	\$22,789.68	\$2,203.10
Total Accounts Payable	\$22,789.68	\$2,203.10
Gift Certificate Issued	\$5,191.75	\$3,629.25
Total Gift Certificate	\$5,191.75	\$3,629.25
Gratuity Liability Bar	\$26.02	\$0.00
Total Gratuity	\$26.02	\$0.00
Land Bank Advance on Operations	\$11,047,327.02	\$10,642,282.89
Total Note Payable	\$11,047,327.02	\$10,642,282.89
Accrued Payroll	\$0.00	\$0.00
Total Payroll	\$0.00	\$0.00
MA Sales Tax Payables Golf	\$5,474.68	\$548.05
MA Meals Tax Payable	\$4,795.38	\$833.75
Total Tax	\$10,270.06	\$1,381.80
Total Current Liabilities	\$11,062,814.85	\$10,647,293.94
Total Liabilities	\$11,085,604.53	\$10,649,497.04
Retained Earnings	\$847,866.02	\$509,702.12
Total Retained Earnings	\$847,866.02	\$509,702.12
Total Current Year P&L	\$382,585.30	\$394,032.37
Total Equity	\$1,230,451.32	\$903,734.49
Total Liabilities and Equity	\$12,316,055.85	\$11,553,231.53

Siasconset
September, 2024
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,129	2,650	(521)	1,278	851	-20%	13,923	12,938	985	9,244	4,679	8%
Covers	390	525	(135)	453	(63)	-26%	2,706	3,080	(374)	3,011	(305)	-12%
Revenue												
Golf Shop Revenue	95,349	94,775	574	81,895	13,455	1%	893,653	827,380	66,273	779,232	114,421	8%
Food & Beverage	13,045	14,250	(1,205)	11,739	1,306	-8%	80,776	80,550	226	73,625	7,151	0%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	0	30	(30)	0	0	-100%	2,045	270	1,775	366	1,679	657%
Total Revenue	108,394	109,055	(661)	93,633	14,761	-1%	976,474	908,200	68,274	853,223	123,251	8%
Cost of Goods Sold												
Golf Shop	23,648	9,450	14,198	5,883	17,765	150%	81,555	73,600	7,955	79,645	1,910	11%
Food & Beverage	2,261	2,750	(489)	1,997	263	-18%	19,753	18,310	1,443	20,696	(943)	8%
Total Cost of Sales	25,909	12,200	13,709	7,880	18,028	112%	101,308	91,910	9,398	100,340	967	10%
Gross Profit	82,485	96,855	(14,370)	85,753	(3,267)	-15%	875,166	816,290	58,876	752,883	122,284	7%
Payroll Expense												
Golf Shop	19,402	12,750	6,652	11,614	7,788	52%	102,978	69,250	33,728	61,798	41,180	49%
Food & Beverage	1,597	2,000	(403)	985	612	-20%	11,559	12,500	(941)	9,241	2,318	-8%
General & Administrative	2,390	2,500	(110)	2,096	294	-4%	23,393	22,500	893	18,526	4,867	4%
Grounds	7,421	13,987	(6,566)	18,074	(10,653)	-47%	97,149	96,784	365	85,863	11,287	0%
Total Payroll	30,810	31,237	(427)	32,770	(1,960)	-1%	235,079	201,034	34,045	175,429	59,651	17%
Operating Expenses												
Golf Shop	0	0	0	0	0	#DIV/0!	2,688	3,000	(312)	33	2,655	-10%
Food & Beverage	0	200	(200)	0	0	-100%	696	900	(204)	684	12	-23%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	75	875	(800)	165	(90)	-91%	1,772	4,275	(2,503)	2,953	(1,181)	-59%
General & Administrative	9,433	10,933	(1,500)	18,599	(9,166)	-14%	67,675	98,938	(31,263)	96,758	(29,082)	-32%
Grounds	302	1,625	(1,323)	968	(667)	-81%	38,082	44,800	(6,718)	14,303	23,779	-15%
Total Operating Expenses	9,809	13,633	(3,824)	19,732	(9,922)	-28%	110,914	151,913	(40,999)	114,730	(3,817)	-27%
Total Expense	40,619	44,870	(4,251)	52,501	(11,882)	-9%	345,993	352,947	(6,954)	290,159	(24,722)	-2%
Income/(Loss) from Operations	41,866	51,985	(10,119)	33,252	8,615	-19%	529,173	463,343	65,830	462,724	66,449	14%
Depreciation Expense	0	0	0	0	0	#DIV/0!	131,337	56,223	75,114	56,223	75,113	134%
Net After Depreciation	41,866	51,985	(10,119)	33,252	8,615	-19%	397,837	407,120	(9,283)	406,501	(8,664)	-2%

Siasconset
September, 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	2,129	2,650	(521)	1,278	851	-20%	9,391	12,938	(3,547)	9,244	147	-27%	
Covers	390	525	(135)	453	(63)	-26%	2,706	3,080	(374)	3,011	(305)	-12%	
Golf Shop													
Revenue	95,349	94,775	574	81,895	13,455	1%	893,653	827,380	66,273	779,232	114,421	8%	
Cost of Goods	23,648	9,450	14,198	5,883	17,765	150%	81,555	73,600	7,955	79,645	1,910	11%	
Payroll Expense	19,402	12,750	6,652	11,614	7,788	52%	102,978	69,250	33,728	61,798	41,180	49%	
Operating Expense	0	0	0	0	0	#DIV/0!	2,688	3,000	(312)	33	2,655	-10%	
Net Profit / (Loss)	52,300	72,575	(20,275)	64,398	(12,098)	-28%	706,432	681,530	24,902	637,756	68,676	4%	6
Food & Beverage													
Revenue	13,045	14,250	(1,205)	11,739	1,306	-8%	80,776	80,550	226	73,625	7,151	0%	
Cost of Goods	2,261	2,750	(489)	1,997	263	-18%	19,753	18,310	1,443	20,696	(943)	8%	
Payroll Expense	1,597	2,000	(403)	985	612	-20%	11,559	12,500	(941)	9,241	2,318	-8%	
Operating Expense	0	200	(200)	0	0	-100%	696	900	(204)	684	12	-23%	
Net Profit / (Loss)	9,187	9,300	(113)	8,756	431	-1%	48,768	48,840	(72)	43,004	5,764	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	7,421	13,962	(6,541)	18,074	(10,653)	-47%	97,149	96,634	515	85,697	11,452	1%	
Operating Expense	302	1,625	(1,323)	968	(667)	-81%	38,082	44,800	(6,718)	14,303	23,779	-15%	
Net Profit / (Loss)	(7,723)	(15,587)	7,865	(19,042)	11,320	-50%	(135,231)	(141,434)	6,203	(100,000)	(35,232)	-4%	8
General & Administrative													
Revenue	0	30	(30)	0	0	-100%	2,045	270	1,775	366	1,679	657%	
Payroll Expense	2,390	2,500	(110)	2,096	294	-4%	23,393	22,500	893	18,526	4,867	4%	
Operating Expense	9,433	10,933	(1,500)	18,599	(9,166)	-14%	67,675	98,938	(31,263)	96,758	(29,082)	-32%	
Net Profit / (Loss)	(11,823)	(13,403)	1,580	(20,695)	8,872	-12%	(89,023)	(121,168)	32,145	(114,918)	25,895	-27%	
Maintenance													
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	75	875	(800)	165	(90)	-91%	1,772	4,275	(2,503)	2,953	(1,181)	-59%	
Net Profit / (Loss)	(75)	(875)	800	(165)	90	-91%	(1,772)	(4,275)	2,503	(2,953)	1,181	-59%	9
Income/(Loss) from Operations	41,866	52,010	(10,144)	33,252	8,615	-20%	529,173	463,493	65,680	462,890	66,284	14%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	131,337	56,223	75,114	56,223	75,113	134%	
Net After Depreciation	41,866	52,010	(10,144)	33,252	8,615	-20%	397,837	407,270	(9,433)	406,667	(8,830)	-2%	

Siasconset
September, 2024
Golf Shop

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Play Cards	600	0	600	0	600	#DIV/0!	1	43,200	44,750	(1,550)	42,380	820	-3%
Annual Pass	0	0	0	0	0	#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	67,201	68,000	(800)	64,144	3,057	-1%	5	447,175	447,375	(201)	434,787	12,388	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	7,560	6,250	1,310	4,575	2,985	21%	9	59,955	40,950	19,005	33,875	26,080	46%
Walking Trolley Rental	5,053	3,625	1,428	3,361	1,692	39%	10	29,740	23,025	6,715	21,043	8,697	29%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	11	0	0	0	0	0	#DIV/0!
Lessons	0	150	(150)	0	0	-100%	12	0	850	(850)	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	14,897	15,750	(853)	10,181	4,716	-5%	15	156,458	123,750	32,708	115,561	40,897	26%
Over/Under	39	0	39	(366)	405	#DIV/0!		10	0	10	(474)	484	#DIV/0!
Total Revenue	95,349	93,775	1,574	81,895	13,455	2%		893,653	821,200	72,453	779,232	114,421	9%
Cost of Goods Sold													
Golf Shop	23,648	9,450	14,198	5,884	17,764	150%	16	81,555	73,600	7,955	79,646	1,909	11%
Member 10% Shop Discounts	0	0	0	(1)	1	#DIV/0!	17	0	0	0	(1)	1	#DIV/0!
Total Cost of Sales	23,648	9,450	14,198	5,883	17,765	150%		81,555	73,600	7,955	79,645	1,910	11%
Gross Profit	71,702	84,325	(12,623)	76,012	(4,310)	-15%		812,098	747,600	64,498	699,587	112,510	9%
Payroll Expense													
Golf Shop Manager	10,357	7,500	2,857	0	10,357	38%	18	50,000	37,500	12,500	18,370	31,630	33%
Shop Clerks Gross	9,045	5,250	3,795	11,614	(2,569)	72%	19	52,978	31,750	21,228	43,428	9,549	67%
Total Payroll	19,402	12,750	6,652	11,614	7,788	52%		102,978	69,250	33,728	61,798	41,180	49%
Operating Expenses													
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	0	0	0	0	0	#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!
Total Operating Expenses	0	0	0	0	0	#DIV/0!		2,688	3,000	(312)	33	2,655	-10%
Income/(Loss) from Operations	52,300	71,575	(19,275)	64,398	(12,098)	-27%		706,432	675,350	31,082	637,756	68,676	5%

Siasconset
September, 2024
Food & Beverage

	Month To Date							Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %
Revenue													
Food Sales	985	1,000	(16)	931	53	-2%	31	5,460	5,050	410	5,255	205	8%
Bar Sales	12,060	13,250	(1,190)	10,807	1,253	-9%	32	75,319	75,500	(181)	68,380	6,939	0%
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	33	0	0	0	0	0	#DIV/0!
Over/Under	0	0	0	0	(0)	#DIV/0!		(3)	0	(3)	(10)	7	#DIV/0!
Total Revenue	13,045	14,250	(1,205)	11,739	1,306	-8%		80,776	80,550	226	73,625	7,151	0%
Cost of Goods Sold													
Food	0	500	(500)	0	0	-100%	34	2,532	2,030	502	563	1,970	25%
Beer	2,261	1,500	761	912	1,349	51%	35	11,082	12,380	(1,298)	14,517	(3,435)	-10%
Wine	0	100	(100)	320	(320)	-100%	36	1,721	775	946	666	1,055	122%
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Non- Alcoholic Beverage	0	300	(300)	392	(392)	-100%	38	3,253	1,525	1,728	2,828	425	113%
Bar Snacks	0	350	(350)	373	(373)	-100%	39	1,165	1,600	(435)	2,123	(958)	-27%
Liquor	0	0	0	0	0	#DIV/0!	40	0	0	0	0	0	#DIV/0!
Member Food 10% Discount	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Cost of Sales	2,261	2,750	(489)	1,997	263	-18%		19,753	18,310	1,443	20,696	(943)	8%
Gross Profit	10,784	11,500	(716)	9,741	1,043	-6%		61,023	62,240	(1,217)	52,930	8,094	-2%
Payroll Expense													
Food & Beverage Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Restaurant Manager	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Chef Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Payroll Bar/Wait Staff	1597	2000	-403	985	612	-20%	41	11,559	12,500	(941)	9,241	2,318	-8%
Cook Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Kitchen Staff/Dishwashers Gross	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Clubhouse Cleaning Labor	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	1,597	2,000	(403)	985	612	-20%		11,559	12,500	(941)	9,241	2,318	-8%
Operating Expenses													
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)	0	0	-100%	44	310	500	(190)	190	120	-38%
Clubhouse Cleaning & Supplies	0	0	0	0	0	#DIV/0!	45	0	0	0	0	0	#DIV/0!
Total Operating Expenses	0	100	(100)	0	0	-100%		386	500	(114)	310	76	-23%
Income/(Loss) from Operations	9,187	9,400	(213)	8,756	431	-2%		49,078	49,240	(162)	43,378	5,700	0%

Siasconset
September, 2024
Grounds

	Month To Date							Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense														
Golf Course Superintendent Gross	3,185	3,334	(149)	2,555	630	-4%	46	29,983	29,998	(15)	22,582	7,401	0%	
Assistant Superintendent	1,593	1,668	(75)	1,363	231	-4%	47	15,000	14,996	4	12,044	2,956	0%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	834	(834)	210	(210)	-100%	49	0	7,500	(7,500)	4,980	(4,980)	-100%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	2,643	8,960	(6,317)	14,157	(11,514)	-71%	51	52,166	51,640	526	51,071	1,096	1%	
Total Payroll	7,421	14,796	(7,375)	18,284	(10,863)	-50%		97,149	104,134	(6,985)	90,677	6,472	-7%	
Operating Expenses														
Water	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!	
Golf Course Supplies	0	0	0	0	0	#DIV/0!	53	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	0	0	0	0	#DIV/0!	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	53	(53)	#DIV/0!	57	138	1,000	(862)	53	85	-86%	
Shop Supplies	0	0	0	288	(288)	#DIV/0!	58	298	750	(452)	288	10	-60%	
Electric - Pump House & Irrigation	0	0	0	0	0	#DIV/0!	59	0	0	0	0	0	#DIV/0!	
Electric - Maintenance Building	302	125	177	0	302	141%	60	652	650	2	521	132	0%	
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	0	0	0	628	(628)	#DIV/0!	66	689	2,000	(1,311)	628	61	-66%	
Irrigation - Repair & Main	0	0	0	0	0	#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	0	0	0	0	0	#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	1,500	(1,500)	0	0	-100%	71	0	3,000	(3,000)	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	0	0	0	0	#DIV/0!	74	2,709	2,000	709	1,744	965	35%	
Total Operating Expenses	302	1,625	(1,323)	968	(667)	-81%		38,082	44,800	(6,718)	14,303	23,779	-15%	
Income/(Loss) from Operations	(7,723)	(16,421)	8,699	(19,252)	11,530	-53%		(135,231)	(148,934)	13,703	(104,980)	(30,252)	-9%	

Siasconset
September, 2024
Maintenance

	Month To Date						Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Operating Expenses													
Clubhouse Repair & Maintenance	75	200	(125)	0	75	-63%	75	1,532	900	632	574	958	70%
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	1,250	(1,250)	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)	165	(165)	-100%	81	0	750	(750)	744	(744)	-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	0	275	(275)	0	0	-100%	84	240	1,375	(1,135)	1,635	(1,395)	-83%
Refrigeration	0	0	0	0	0	#DIV/0!	85	0	0	0	0	0	#DIV/0!
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Operating Expenses	75	875	(800)	165	(90)	-91%		1,772	4,275	(2,503)	2,953	(1,181)	-59%
Income/(Loss) from Operations	(75)	(875)	800	(165)	90	-91%		(1,772)	(4,275)	0	(2,953)	1,181	-59%

Siasconset
September, 2024
General & Administrative

	Month To Date							Year To Date							
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %		
Revenue															
Other Income	0	0	0	0	0	#DIV/0!	86	0	0	0	0	0	0	#DIV/0!	
Interest Income	0	30	(30)	0	0	-100%	87	2,045	270	1,775	366	1,679	657%		
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	#DIV/0!		
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!		
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!		
Total Revenue	0	30	0	0	0	-100%		2,045	270	0	366	1,679	657%		
Payroll Expense														#DIV/0!	
Management Payment	2,390	2,500	(110)	2,096	294	-4%	90	23,393	22,500	893	18,526	4,867	4%		
Total Payroll	2,390	2,500	(110)	2,096	294	-4%		23,393	22,500	893	18,526	4,867	4%		
Operating Expenses															
Office Supplies	0	400	(400)	1,318	(1,318)	-100%	91	397	2,400	(2,003)	2,188	(1,791)	-83%		
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	(3)	3	#DIV/0!		
Credit Card Merchant Services	2,856	3,200	(344)	3,118	(262)	-11%	93	28,912	18,400	10,512	24,648	4,264	57%		
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	0	0	0	7,600	(7,600)	#DIV/0!	98	2,000	11,500	(9,500)	11,100	(9,100)	-83%		
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	#DIV/0!		
Payroll Service	0	1,000	(1,000)	634	(634)	-100%	100	2,454	6,500	(4,046)	5,296	(2,842)	-62%		
Trash Removal	288	250	38	240	48	15%	101	1,312	1,350	(38)	668	644	-3%		
License & Fees	0	250	(250)	0	0	-100%	102	3,173	8,000	(4,827)	2,675	498	-60%		
Electricity	831	250	581	0	831	232%	103	2,088	8,000	(5,912)	8,397	(6,309)	-74%		
Telephone	0	0	0	0	0	#DIV/0!	104	177	0	177	0	177	#DIV/0!		
Water	36	100	(64)	98	(62)	-64%	105	540	500	40	562	(22)	8%		
Cable TV & Internet	142	233	(91)	199	(57)	-39%	106	1,800	1,167	633	1,394	407	54%		
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	4,000	(4,000)	2,312	(2,312)	-100%	112	6,386	18,533	(12,147)	16,440	(10,054)	-66%		
Clubhouse cleaning labor	5,280	1,250	4,030	3,080	2,200	322%	113	8,368	7,500	868	7,332	1,036	12%		
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	#DIV/0!		
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	#DIV/0!		
Total Operating Expenses	9,433	10,933	(1,500)	18,599	(9,166)	-14%		67,675	98,938	(31,263)	96,758	(29,082)	-32%		
Income/(Loss) from Operations	(11,823)	(13,403)	1,610	(20,695)	8,872	-12%		(89,023)	(121,168)	30,370	(114,918)	25,895	-27%		
Depreciation Expense	0	0	0	0	0	#DIV/0!		131,337	56,223	75,114	56,223	75,113	134%		
Income/(Loss) After Depreciation	(11,823)	(13,403)	1,580	(20,695)	8,872	-12%		(220,360)	(177,391)	(42,969)	(171,141)	(49,219)	24%		

**Miacomet
Balance Sheet
September 2024**

Assets

	<u>Current YTD</u>	<u>Prior YTD</u>
NGM - MIA Operating Account	\$420,225.82	\$567,107.24
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	\$181,849.29	\$40,466.58
Credit Cards F&B	\$0.00	\$0.00
ACH Payment Admin	\$284,424.57	\$2,735.62
MGC Savings Account	\$701,760.49	\$201,463.00
Total Cash	\$1,591,960.17	\$815,739.47
Accounts Receivable	\$239,462.50	\$233,876.04
Accounts Receivable-Siasconset Golf	\$40,840.56	\$104,040.25
Total Accounts Receivable	\$280,303.06	\$337,916.29
Inventory Golf Shop	\$302,703.11	\$277,010.66
Rental Club Inventory	\$26,400.00	\$0.00
Inventory Food	\$19,877.00	\$22,319.00
Inventory Bar	\$18,397.94	\$21,281.28
Inventory Wine	\$6,648.60	\$6,036.07
Inventory Pesticides	\$133,278.77	\$128,166.94
Total Inventory	\$507,305.42	\$454,813.95
Prepaid Expenses- Administration	\$110,125.67	\$110,125.67
Total Prepaid Expenses	\$110,125.67	\$110,125.67
House Rental Security Deposit	\$21,100.00	\$17,600.00
Management Contract Escrow	\$47,052.16	\$40,317.12
Total Other Assets	\$68,152.16	\$57,917.12
CE Payments - Funds in Transit	\$59,232.64	\$14,822.11
Total CE Payments - Funds in Transit	\$59,232.64	\$14,822.11
Due from NGM	\$0.00	\$461,666.37
Total Due from NGM	\$0.00	\$461,666.37
Total Current Assets	\$2,617,079.12	\$2,253,000.98
Right of Use Asset - Operating Leases	\$390,678.56	\$390,678.56
Total Right of Use Asset - Operating Leases	\$390,678.56	\$390,678.56
Website	\$3,850.00	\$3,850.00
Total Website	\$3,850.00	\$3,850.00
Clubhouse	\$11,731,670.52	\$11,731,670.52
Clubhouse Grounds	\$41,080.22	\$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	\$2,045.00

**Miacomet
Balance Sheet
September 2024**

Clubhouse Furn & Fix	\$35,139.04	\$35,139.04
Computer System	\$116,159.89	\$116,159.89
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	\$4,629,264.76
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$21,008.74	\$21,008.74
Unspecified- (Equipment)	\$322,575.13	\$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
Total Fixed Assets	<u>\$17,768,863.51</u>	<u>\$17,455,969.99</u>
Accumulated Amortization	<u>(\$793.59)</u>	<u>(\$793.59)</u>
Total Accumulated Amortization	<u>(\$793.59)</u>	<u>(\$793.59)</u>
Total Fixed Assets	<u>\$18,162,598.48</u>	<u>\$17,849,704.96</u>
Total Assets	<u><u>\$20,779,677.60</u></u>	<u><u>\$20,102,705.94</u></u>

**Miacomet
Balance Sheet
September 2024**

Liabilities and Equity

	Current YTD	Prior YTD
Accounts Payable	\$42,598.38	\$31,439.78
Total Accounts Payable	\$42,598.38	\$31,439.78
Total Accounts Payable	\$42,598.38	\$31,439.78
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	(\$140,258.85)	\$0.00
Total Lease Liability - Wells Fargo - New Golf Carts 202	(\$140,258.85)	\$0.00
Lease Liability - DLL - 101-0601264-000	(\$7,014.76)	\$0.00
Total Lease Liability - DLL - 101-0601264-000	(\$7,014.76)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$31,654.67	\$5,108.36
MA Meals Tax Payable	\$58,622.35	\$14,672.66
Lease payable TCF - 008-0717174-301	\$0.00	\$0.00
Total Accounts Payable	\$92,602.02	\$22,106.02
Accrued Payroll & Related Expenses	\$286.59	\$129,138.94
Employee Bonus Fund	\$5,719.12	\$11,775.00
Total Payroll	\$6,005.71	\$140,913.94
Chit CR Book (Tourn. Gift Cert.)	\$9,328.53	\$9,715.34
Gift Certificate Issued	\$134,260.20	\$122,253.53
Total Gift Certificate	\$143,588.73	\$131,968.87
Deferred Revenue	\$0.00	(\$11,564.13)
Total Deferred Revenue	\$0.00	(\$11,564.13)
Gratuity Liability Bar	(\$7,890.74)	(\$2,407.31)
Total Gratuity	(\$7,890.74)	(\$2,407.31)
Lease Payable- PNC #1188236-1	\$15,418.78	\$39,991.22
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	\$54,351.11
Land Bank Advance on Operations	\$20,146,395.95	\$19,827,614.07
Total Other Funds	\$20,146,395.95	\$19,827,614.07
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	\$60,401.99	\$85,030.11
Total Lease Liability - DLL - 101-0576193-000	\$60,401.99	\$85,030.11
Lease Liability - DLL - 101-0568608-000	\$62,112.82	\$81,178.22
Total Lease Liability - DLL - 101-0568608-000	\$62,112.82	\$81,178.22
Lease Liability - DLL - 101-0570758-000	\$21,889.63	\$29,129.72
Total Lease Liability - DLL - 101-0570758-000	\$21,889.63	\$29,129.72
Lease Liability - Wells Fargo - 603-0273367-000	\$8,078.52	\$9,097.57
Total Lease Liability - Wells Fargo - 603-0273367-000	\$8,078.52	\$9,097.57
Lease Liability - Wells Fargo - 603-0141374-005	\$213,213.44	\$230,010.12
Total Lease Liability - Wells Fargo - 603-0141374-005	\$213,213.44	\$230,010.12

**Miacomet
Balance Sheet
September 2024**

Lease Liability - Wells Fargo - 603-0141374-006	(\$24,933.52)	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	<u>(\$24,933.52)</u>	<u>\$0.00</u>
Total Current Liabilities	<u>\$25,085,061.32</u>	<u>\$25,081,656.02</u>
Total Liabilities	<u>\$25,127,659.70</u>	<u>\$25,113,095.80</u>
Retained Earnings	(\$5,766,730.34)	(\$6,269,352.18)
Total Retained Earnings	<u>(\$5,766,730.34)</u>	<u>(\$6,269,352.18)</u>
Prior Period Adjustment	\$0.00	(\$59,762.00)
Total Prior Period Adjustment	<u>\$0.00</u>	<u>(\$59,762.00)</u>
Total Current Year P&L	<u>\$1,418,748.24</u>	<u>\$1,318,724.32</u>
Total Equity	<u>(\$4,347,982.10)</u>	<u>(\$5,010,389.86)</u>
Total Liabilities and Equity	<u><u>\$20,779,677.60</u></u>	<u><u>\$20,102,705.94</u></u>

**Miacomet
September, 2024
Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,640	4,300	(1,660)	3,132	(492)	-39%	25,110	28,800	(3,690)	26,439	(1,329)	-13%
Covers	4,927	5,500	(573)	4,406	521	-10%	39,983	40,814	(831)	39,891	92	-2%
Revenue												
Golf Shop Revenue	424,153	664,110	(239,957)	453,525	(29,372)	-36%	3,906,069	4,109,796	(203,727)	3,868,961	37,109	-5%
Food & Beverage	169,073	227,375	(58,302)	207,899	(38,826)	-26%	1,547,795	1,648,180	(100,385)	1,558,452	(10,656)	-6%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	(6,628)	6,628	#DIV/0!	1,469,793	1,486,119	(16,326)	1,469,270	523	-1%
Member Finance Charges	0	0	0	(1)	1	#DIV/0!	0	0	0	(47)	47	#DIV/0!
Miscellaneous	13,240	22,283	(9,043)	10,753	2,486	-41%	121,668	156,747	(35,079)	561,931	(440,263)	-22%
Total Revenue	606,465	913,768	(307,303)	665,549	(59,083)	-34%	7,045,326	7,400,842	(355,516)	7,458,567	(413,241)	-5%
Cost of Goods Sold												
Golf Shop	59,198	53,600	5,598	53,467	5,731	10%	358,589	356,700	1,889	426,128	(67,539)	1%
Food & Beverage	55,369	69,260	(13,891)	66,363	(10,994)	-20%	516,879	531,041	(14,162)	498,895	17,984	-3%
Total Cost of Goods Sold	114,568	122,860	(8,292)	119,830	(5,263)	-7%	875,468	887,741	(12,273)	925,023	(49,554)	-1%
Gross Profit	491,898	790,908	(299,010)	545,719	(53,821)	-38%	6,169,858	6,513,101	(343,243)	6,533,544	(363,686)	-5%
Payroll Expense												
Golf Shop	68,973	85,358	(16,385)	80,401	(11,428)	-19%	549,861	615,462	(65,601)	596,157	(46,296)	-11%
Food & Beverage	66,697	85,118	(18,421)	70,682	(3,985)	-22%	599,532	636,102	(36,570)	575,728	23,804	-6%
General & Administrative	49,771	51,217	(1,446)	47,382	2,389	-3%	457,289	460,946	(3,657)	426,138	31,151	-1%
Grounds	114,586	128,910	(14,324)	107,360	7,225	-11%	816,709	876,740	(60,031)	763,873	52,837	-7%
Total Payroll	300,027	350,603	(50,576)	305,825	(5,798)	-14%	2,423,391	2,589,250	(165,859)	2,361,896	61,495	-6%
Operating Expenses												
Golf Shop	22,471	50,229	(27,758)	58,921	(36,450)	-55%	130,319	202,250	(71,931)	223,182	(92,863)	-36%
Food & Beverage	28,361	13,920	14,441	25,250	3,111	104%	122,849	140,745	(17,896)	157,848	(34,999)	-13%
Membership	800	3,000	(2,200)	0	800	-73%	2,400	6,000	(3,600)	150	2,250	-60%
Maintenance	3,273	9,390	(6,117)	8,061	(4,788)	-65%	66,446	83,190	(16,744)	91,604	(25,158)	-20%
General & Administrative	194,678	258,306	(63,628)	184,262	10,416	-25%	1,648,626	1,604,144	44,482	1,466,074	182,552	3%
Grounds	64,317	52,573	11,744	40,359	23,958	22%	357,078	489,098	(132,020)	345,276	11,802	-27%
Total Operating Expenses	313,900	387,418	(73,518)	316,852	(2,952)	-19%	2,327,718	2,525,427	(197,709)	2,284,134	43,584	-8%
Total Expense	613,927	738,021	(124,094)	622,677	(8,751)	-17%	4,751,110	5,114,677	(363,567)	4,646,030	6,182	-7%
Income/(Loss) from Operations	(122,029)	52,887	(174,916)	(76,959)	(45,070)	-331%	1,418,748	1,398,424	20,324	1,887,514	(468,766)	1%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	472,804	(472,804)	472,804	(472,804)	-100%
Net After Depreciation	(122,029)	52,887	(174,916)	(76,959)	(45,070)	-331%	1,418,748	925,620	493,128	1,414,710	4,038	53%

**Miacomet
September, 2024
Departmental Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	2,640	4,300	(1,660)	3,132	(492)	-39%	25,110	28,800	(3,690)	26,439	(1,329)	-13%
Covers	4,927	5,500	(573)	4,406	521	-10%	39,983	40,814	(831)	39,891	92	-2%
Golf Shop												
Revenue	424,153	664,110	(239,957)	453,525	(29,372)	-36%	3,906,069	4,109,796	(203,727)	3,868,961	37,109	-5%
Cost of Goods Sold	59,198	53,600	5,598	53,467	5,731	10%	358,589	356,700	1,889	426,128	(67,539)	1%
Payroll Expense	68,973	85,358	(16,385)	80,401	(11,428)	-19%	549,861	615,462	(65,601)	596,157	(46,296)	-11%
Operating Expense	22,471	50,229	(27,758)	58,921	(36,450)	-55%	130,319	202,250	(71,931)	223,182	(92,863)	-36%
Net Profit / (Loss)	273,511	474,923	(201,412)	260,736	12,775	-42%	2,867,300	2,935,384	(68,084)	2,623,494	243,806	-2%
Food & Beverage												
Revenue	169,073	227,375	(58,302)	207,899	(38,826)	-26%	1,547,795	1,648,180	(100,385)	1,558,452	(10,656)	-6%
Cost of Goods Sold	55,369	69,260	(13,891)	66,363	(10,994)	-20%	516,879	531,041	(14,162)	498,895	17,984	-3%
Payroll Expense	66,697	85,118	(18,421)	70,682	(3,985)	-22%	599,532	636,102	(36,570)	575,728	23,804	-6%
Operating Expense	28,361	13,920	14,441	25,250	3,111	104%	122,849	140,745	(17,896)	157,848	(34,999)	-13%
Net Profit / (Loss)	18,646	59,077	(40,431)	45,604	(26,958)	-68%	308,536	340,292	(31,756)	325,981	(17,445)	-9%
Membership												
Dues	0	0	0	(6,628)	6,628	#DIV/0!	1,469,793	1,486,119	(16,326)	1,469,270	523	-1%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	(1)	1	#DIV/0!	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	800	3,000	(2,200)	0	800	-73%	2,400	6,000	(3,600)	150	2,250	-60%
Net Profit / (Loss)	(800)	(3,000)	2,200	(6,629)	5,829	-73%	1,467,393	1,480,119	(12,726)	1,469,073	(1,680)	-1%
Grounds												
Payroll Expense	114,586	128,910	(14,324)	107,360	7,225	-11%	816,709	876,740	(60,031)	763,873	52,837	-7%
Operating Expense	64,317	52,573	11,744	40,359	23,958	22%	357,078	489,098	(132,020)	345,276	11,802	-27%
Net Profit / (Loss)	(178,903)	(181,483)	2,580	(147,720)	(31,184)	-1%	(1,173,787)	(1,365,838)	192,051	(1,109,148)	(64,639)	-14%
General & Administrative												
Revenue	13,240	22,283	(9,043)	10,753	2,486	-41%	121,668	156,747	(35,079)	137,034	(15,366)	-22%
Payroll Expense	49,771	51,217	(1,446)	47,382	2,389	-3%	457,289	460,946	(3,657)	426,138	31,151	-1%
Operating Expense	194,678	258,306	(63,628)	184,262	10,416	-25%	1,648,626	1,604,144	44,482	1,466,074	182,552	3%
Net Profit / (Loss)	(231,210)	(287,240)	56,030	(220,890)	(10,320)	-20%	(1,984,247)	(1,908,343)	(75,904)	(1,755,179)	(229,069)	4%
Maintenance												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	3,273	9,390	(6,117)	8,061	(4,788)	-65%	66,446	83,190	(16,744)	91,604	(25,158)	-20%
Net Profit / (Loss)	(3,273)	(9,390)	6,117	(8,061)	4,788	-65%	(66,446)	(83,190)	16,744	(91,604)	25,158	-20%
Income/(Loss) from Operations	(122,029)	52,887	(174,916)	(76,959)	(45,070)	-331%	1,418,748	1,398,424	20,324	1,462,617	(43,868)	1%
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	472,804	(472,804)	472,804	(472,804)	-100%
Net After Depreciation	(122,029)	52,887	(174,916)	(76,959)	(45,070)	-331%	1,418,748	925,620	493,128	989,813	428,935	53%

Miacomet
September, 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 %
Revenue													
Play Cards	0	0	0	0	0	#DIV/0!	1	0	0	0	0	0	#DIV/0!
Winter Membership	0	0	0	0	0	#DIV/0!	2	6,800	4,250	2,550	7,200	(400)	60%
Resident Discount Cards	600	0	600	1,200	(600)	#DIV/0!	3	94,800	110,000	(15,200)	88,300	6,500	-14%
Handicap (Non-Members)	0	0	0	0	0	#DIV/0!	4	0	0	0	0	0	#DIV/0!
Greens Fees	219,275	421,000	(201,725)	252,454	(33,179)	-48%	5	2,255,001	2,410,450	(155,449)	2,290,803	(35,802)	-6%
Tee Time No Show Charge	0	100	(100)	360	(360)	-100%	6	1,050	400	650	900	150	163%
Cart Fees	32,592	57,500	(24,908)	32,837	(244)	-43%	7	341,138	348,410	(7,272)	274,477	66,661	-2%
Golf Club Repair	62	200	(138)	127	(65)	-69%	8	1,175	1,250	(75)	1,011	164	-6%
Range Ball Sales	12,593	15,000	(2,407)	13,653	(1,060)	-16%	9	168,091	162,500	5,591	168,589	(498)	3%
Club Rental Sets	8,828	12,500	(3,672)	10,146	(1,318)	-29%	10	77,157	82,000	(4,843)	79,963	(2,806)	-6%
Walking Trolley Rental	2,164	2,210	(46)	1,581	583	-2%	11	17,950	15,436	2,514	15,659	2,291	16%
Club/Cart Storage	0	0	0	0	0	#DIV/0!	12	36,517	30,000	6,517	18,259	18,258	22%
Lessons	18,005	27,000	(8,995)	9,330	8,675	-33%	13	162,385	168,000	(5,615)	154,706	7,680	-3%
Golf Clinics	0	1,600	(1,600)	4,820	(4,820)	-100%	14	1,560	6,100	(4,540)	10,570	(9,010)	-74%
Tournaments	46,286	42,000	4,286	40,640	5,646	10%	15	81,793	63,500	18,293	63,160	18,632	29%
League Income	3,000	0	3,000	2,579	421	#DIV/0!	16	18,247	18,000	247	17,774	473	1%
Merchandise	79,837	85,000	(5,163)	82,589	(2,751)	-6%	17	626,163	657,000	(30,837)	661,218	(35,055)	-5%
Over/Under	0	0	0	0	0	#DIV/0!		151	0	151	(292)	444	#DIV/0!
Total Revenue	423,243	664,110	(240,867)	452,315	(29,072)	-36%		3,889,978	4,077,296	(187,318)	3,852,295	37,682	-5%
Cost of Goods Sold													
Golf Shop	57,248	52,000	5,248	51,651	5,598	10%	18	350,825	350,400	425	419,744	(68,919)	0%
Member 10% Shop Discounts	1,950	1,600	350	1,816	134	22%		7,764	6,300	1,464	6,384	1,380	23%
Total Cost of Goods Sold	59,198	53,600	5,598	53,467	5,731	10%		358,589	356,700	1,889	426,128	(67,539)	1%
Gross Profit	364,045	610,510	(246,465)	398,848	(34,804)	-40%		3,531,389	3,720,596	(189,207)	3,426,167	105,221	-5%
Payroll Expense													
Golf Lessons	13,007	16,380	(3,373)	13,898	(891)	-21%	19	119,528	118,880	648	120,307	(779)	1%
Gripping	66	200	(134)	70	(3)	-67%	20	1,185	1,600	(415)	1,523	(338)	-26%
Golf Clinic	144	400	(256)	4,820	(4,676)	-64%	21	2,331	10,900	(8,569)	12,570	(10,239)	-79%
Director of Golf Gross	11,154	11,668	(514)	10,714	440	-4%	22	103,849	105,000	(1,151)	97,885	5,965	-1%
Head Golf Pro	9,436	10,950	(1,514)	10,054	(618)	-14%	23	67,927	75,162	(7,235)	69,741	(1,814)	-10%
Golf Professional Subs	4,971	5,760	(789)	2,271	2,700	-14%	24	17,400	25,920	(8,520)	16,157	1,243	-33%
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	13,217	13,000	217	13,438	(221)	2%	27	112,588	126,000	(13,412)	123,437	(10,849)	-11%
Outside Services Payroll	16,977	27,000	(10,023)	25,135	(8,158)	-37%	28	125,053	152,000	(26,947)	154,537	(29,484)	-18%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
Total Payroll	68,973	85,358	(16,385)	80,401	(11,428)	-19%		549,861	615,462	(65,601)	596,157	(46,296)	-11%
Operating Expenses													
Advertising	0	0	0	0	0	#DIV/0!	29	1,500	1,250	250	0	1,500	20%
Dues and Subscriptions	0	250	(250)	0	0	-100%	30	7,706	7,150	556	6,592	1,114	8%

Travel and Education	0	500	(500)	0	0	-100%	31	1,226	5,500	(4,274)	2,904	(1,679)	-78%
Electricity - Cart Barn	958	1,250	(292)	0	958	-23%		10,090	9,250	840	9,644	446	9%
Club Car/Golf Car Lease	6,143	0	6,143	13,323	(7,180)	#DIV/0!	32	9,777	0	9,777	27,348	(17,571)	#DIV/0!
Visage GPS	6,272	3,136	3,136	3,136	3,136	100%	33	47,040	28,224	18,816	26,314	20,726	67%
Range Supplies	657	1,000	(343)	6,500	(5,843)	-34%	34	3,832	18,000	(14,168)	21,901	(18,069)	-79%
Golf Cart Repairs & Maintenance	0	0	0	637	(637)	#DIV/0!	35	11,619	11,890	(271)	13,703	(2,084)	-2%
Range Picker Repair & Maintenance	491	0	491	0	491	#DIV/0!	36	491	1,000	(509)	0	491	-51%
Range Balls	0	0	0	0	0	#DIV/0!	37	13,088	6,600	6,488	7,500	5,588	98%
Tees, Markers, Etc.	867	2,000	(1,133)	515	353	-57%	38	6,482	14,000	(7,518)	14,941	(8,459)	-54%
Score Cards	0	0	0	0	0	#DIV/0!	39	0	2,900	(2,900)	0	0	-100%
Uniforms / Clothing Allowance	89	0	89	0	89	#DIV/0!	40	3,496	8,000	(4,504)	1,243	2,254	-56%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(985)	185	(1,170)	(998)	14	-632%	42	391	2,680	(2,289)	2,713	(2,322)	-85%
Office/Shop Supplies	0	208	(208)	157	(157)	-100%	43	754	1,956	(1,202)	941	(187)	-61%
Cell Phones	0	0	0	0	0	#DIV/0!	44	0	0	0	0	0	#DIV/0!
Handicaps	0	0	0	1,430	(1,430)	#DIV/0!	45	(780)	1,000	(1,780)	2,210	(2,990)	-178%
Golf Course Water Supplies	857	500	357	0	857	71%	46	2,847	2,250	597	36	2,811	27%
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	122	(122)	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	(20,853)	500	(21,353)	7,845	(28,697)	-4271%
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	192	500	(308)	508	(316)	-62%
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	117	1,500	(1,383)	98	19	-92%
League Expense	0	200	(200)	0	0	-100%	51	2,734	1,600	1,134	2,152	581	71%
Tournament Expenses	5,501	40,000	(34,499)	33,980	(28,479)	-86%	52	18,281	61,250	(42,969)	64,924	(46,643)	-70%
Tournament Supplies	1,105	1,000	105	201	904	10%	53	2,668	2,000	668	1,803	865	33%
Simulator Expense	0	0	0	0	0	#DIV/0!		5,226	4,500	726	2,088	3,138	
Supplies	516	0	516	41	474	#DIV/0!	54	2,395	7,000	(4,605)	5,652	(3,256)	-66%
Total Operating Expenses	22,471	50,229	(27,758)	58,921	(36,450)	-55%		130,319	202,250	(71,931)	223,182	(92,863)	-36%
Income/(Loss) from Operations	272,601	474,923	(202,322)	259,526	13,075	-43%		2,851,208	2,902,884	(51,676)	2,606,828	244,380	-2%

Miacomet
September, 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 %	
Revenue														
Food Sales	89,039	138,125	(49,086)	124,842	(35,802)	-36%	55	883,456	962,590	(79,134)	892,370	(8,915)	-8%	
Bar Sales	80,033	89,250	(9,217)	83,057	(3,024)	-10%	56	663,371	685,590	(22,219)	666,034	(2,663)	-3%	
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57	933	0	933	0	933	#DIV/0!	
Over/Under	0	0	0	0	0	#DIV/0!		35	0	35	48	(12)	#DIV/0!	
Total Revenue	169,073	227,375	(58,302)	207,899	(38,826)	-26%		1,547,795	1,648,180	(100,385)	1,558,452	(10,656)	-6%	
Cost of Goods Sold														
Food	43,637	50,250	(6,613)	42,801	836	-13%	58	353,855	377,681	(23,826)	324,218	29,637	-6%	
Beer	3,532	18,260	(14,728)	8,852	(5,319)	-81%	59	58,278	149,610	(91,332)	57,482	796	-61%	
Wine	3,005	0	3,005	4,176	(1,171)	#DIV/0!	60	35,762	0	35,762	37,742	(1,980)	#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	1,526	0	1,526	2,968	(1,443)	#DIV/0!	62	18,866	0	18,866	27,596	(8,730)	#DIV/0!	
Bar Snacks	0	0	0	870	(870)	#DIV/0!	63	812	0	812	3,698	(2,886)	#DIV/0!	
Liquor	3,669	0	3,669	6,696	(3,026)	#DIV/0!	64	47,591	0	47,591	47,457	134	#DIV/0!	
Member Food 10% Discount	0	750	(750)	0	0	-100%		0	3,750	(3,750)	0	0	-100%	
Total Cost of Goods Sold	55,369	69,260	(13,891)	66,363	(10,994)	-20%		516,879	531,041	(14,162)	498,895	17,984	-3%	
Gross Profit	113,704	158,115	(44,411)	141,536	(27,832)	-28%		1,030,916	1,117,139	(86,223)	1,059,557	(28,641)	-8%	
Payroll Expense														
Food & Beverage Manager	6612.64	6918	(305)	6181.33	431	-4%	65	62,250	62,246	4	57,082	5,168	0%	
Restaurant Manager	4331	3200	1,131	0	4,331	35%	66	42,625	35,000	7,625	10,000	32,625	22%	
Chef Gross	10038	10500	(462)	9890.1	148	-4%	67	94,500	94,500	(0)	90,000	4,500	0%	
Payroll Bar/Wait Staff	17664	34000	(16,336)	25264.77	(7,600)	-48%	68	173,573	219,500	(45,927)	232,386	(58,813)	-21%	
Cook Gross	6214	6500	(286)	5769.23	445	-4%	69	58,500	58,500	0	52,198	6,302	0%	
Kitchen Staff/Dishwashers Gross	21,837	24,000	(2,163)	23,576	(1,740)	-9%	70	168,084	166,356	1,728	134,061	34,022	1%	
Total Payroll	66,697	85,118	(18,421)	70,682	(3,985)	-22%		599,532	636,102	(36,570)	575,728	23,804	-6%	
Operating Expenses														
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	467.54	500	(32)	265	203	-6%	72	7,626	7,425	201	7,955	(329)	3%	
Travel and Education	0	0	0	0	0	#DIV/0!	73	2,400	7,000	(4,600)	3,382	(982)	-66%	
Uniforms / Clothing Allowance	0	0	0	354	(354)	#DIV/0!	74	8,058	10,000	(1,942)	2,345	5,712	-19%	
Clubhouse Cleaning Labor	23,108	10,000	13,108	18,748	4,360	131%	75	64,509	75,000	(10,492)	98,492	(33,984)	-14%	
Clubhouse Floor Supplies	2993	1500	1,493	3,237	(244)	100%	76	21,138	12,750	8,388	19,236	1,902	66%	
China, Glass & Silver	0	0	0	120	(120)	#DIV/0!	77	399	2,500	(2,101)	4,887	(4,488)	-84%	
Kitchen Cleaning & Dishwasher Supplies	55	300	(245)	70	(15)	-82%	78	1,464	3,450	(1,986)	2,119	(655)	-58%	
Kitchen Equipment Lease	0	0	0	0	0	#DIV/0!	79	0	0	0	0	0	#DIV/0!	
Kitchen Equipment Repair & Maint	0	0	0	40	(40)	#DIV/0!	80	591	2,000	(1,409)	876	(285)	-70%	
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	203	600	(397)	15	188	-66%	
Bar Small Equipment	495	0	495	0	495	#DIV/0!	82	495	500	(5)	1,296	(802)	-1%	
Kitchen Small Equipment	0	0	0	0	0	#DIV/0!	83	2,587	3,000	(413)	2,537	50	-14%	
Clubhouse Small Equipment	114	0	114	0	114	#DIV/0!	84	802	2,500	(1,698)	1,167	(365)	-68%	
Kitchen Laundry	60	150	(90)	270	(210)	-60%	85	1,176	950	226	718	458	24%	
Kitchen Paper & Supplies	1,068	1,250	(182)	1,589	(521)	-15%	86	10,147	9,500	647	10,732	(584)	7%	
Clubhouse Cleaning & Supplies	0	100	(100)	373	(373)	-100%	87	1,084	2,850	(1,766)	1,906	(822)	-62%	
Flowers/Decorations	0	120	(120)	184	(184)	-100%	88	170	720	(550)	184	(15)	-76%	
Total Operating Expenses	28,361	13,920	14,441	25,250	3,111	104%		122,849	140,745	(17,896)	157,848	(34,999)	-13%	
Income/(Loss) from Operations	18,646	59,077	(40,431)	45,604	(26,958)	-68%		308,536	340,292	(31,756)	325,981	(17,445)	-9%	

**Miacomet
September, 2024
Membership**

Revenue
 Initiation Fees
 Member Dues
 Member Finance Charges
 Total Revenue

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

Income/(Loss) from Operations

Month To Date							Variance Code	YearTo Date					
Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual		Budget	Variance	Prior Year	Variance	Variance %	
0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	#DIV/0!	
0	0	0	(6,628)	6,628	#DIV/0!	90	1,469,793	1,486,119	(16,326)	1,469,270	523	-1%	
0	0	0	(1)	1	#DIV/0!	91	0	0	0	(47)	47	#DIV/0!	
0	0	0	(6,629)	6,629	#DIV/0!		1,469,793	1,486,119	(16,326)	1,469,223	570	-1%	
0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
800	3,000	(2,200)	0	800	-73%	93	2,400	6,000	(3,600)	150	2,250	-60%	
800	3,000	(2,200)	0	800	-73%		2,400	6,000	(3,600)	150	2,250	-60%	
(800)	(3,000)	2,200	(6,629)	5,829	-73%		1,467,393	1,480,119	(12,726)	1,469,073	(1,680)	-1%	

**Miacomet
September, 2024
Grounds**

	Month To Date						Variance Code	Year To Date						
	Actual	Budget	Variance	Prior Year	Variance	Variance %		Actual	Budget	Variance	Prior Year	Variance	Variance %	
Payroll Expense														
Golf Course Superintendent Gross	11,951	12,500	(549)	10,714	1,236	-4%	94	112,500	112,500	(0)	97,115	15,385	0%	
Assistant Superintendent	7,607	7,960	(353)	7,356	251	-4%	95	71,637	71,640	(3)	66,942	4,695	0%	
Asst. Superintendent #2	6,374	7,200	(826)	5,192	1,181	-11%	96	51,438	57,600	(6,162)	47,250	4,188	-11%	
Mechanic Gross	7,170	6,250	920	6,041	1,129	15%	97	56,980	55,000	1,980	51,474	5,506	4%	
Hourly Labor Gross	6,205	10,000	(3,795)	1,885	4,320	-38%	98	54,773	82,500	(27,727)	14,552	40,221	-34%	
Seasonal Labor	75,279	85,000	(9,721)	76,171	(892)	-11%	99	469,381	497,500	(28,119)	486,539	(17,158)	-6%	
Total Payroll	114,586	128,910	(14,324)	107,360	7,225	-11%		816,709	876,740	(60,031)	763,873	52,837	-7%	
Operating Expenses														
Water	262	170	92	234	28	54%	100	1,508	2,320	(812)	1,863	(355)	-35%	
Golf Course Supplies	0	0	0	11	(11)	#DIV/0!	101	10,578	11,000	(422)	11,250	(672)	-4%	
Fertilizer	4,450	0	4,450	2,000	2,450	#DIV/0!	102	16,717	20,000	(3,283)	13,733	2,985	-16%	
Chemicals/Weed Control	27,544	0	27,544	3,521	24,023	#DIV/0!	103	87,324	81,000	6,324	35,776	51,548	8%	
Surfactants	0	0	0	0	0	#DIV/0!	104	20,131	20,000	131	7,997	12,134	1%	
Tools	253	0	253	2,788	(2,535)	#DIV/0!	105	7,701	10,000	(2,299)	13,802	(6,101)	-23%	
Shop Supplies	922	0	922	189	733	#DIV/0!	106	10,169	10,000	169	9,156	1,012	2%	
Electric - Pump House & Irrigation	1,741	2,000	(259)	0	1,741	-13%	107	8,764	13,850	(5,086)	11,272	(2,508)	-37%	
Electric - Maintenance Building	552	1,000	(448)	814	(262)	-45%	108	4,775	8,200	(3,425)	8,607	(3,832)	-42%	
Electric - Dorm	911	1,000	(89)	568	343	-9%	109	10,400	7,000	3,400	5,028	5,372	49%	
Liquid Propane	0	600	(600)	0	0	-100%	110	11,115	10,300	815	6,033	5,082	8%	
Cell Phones	250	220	30	222	28	14%	111	2,167	1,980	187	2,635	(469)	9%	
Raw Materials & Topdressing	2,615	7,000	(4,385)	3,894	(1,279)	-63%	112	38,189	48,000	(9,811)	29,362	8,827	-20%	
Seed	0	1,000	(1,000)	828	(828)	-100%	113	1,388	2,500	(1,112)	1,514	(126)	-44%	
Gas, Oil & Diesel	536	5,000	(4,464)	6,734	(6,197)	-89%	114	4,487	28,000	(23,513)	30,105	(25,618)	-84%	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	115	1,377	1,500	(123)	779	598	-8%	
Golf Course Repairs & Main	0	2,500	(2,500)	0	0	-100%	116	0	6,250	(6,250)	1,122	(1,122)	-100%	
Equipment - Repairs & Main	3,744	5,000	(1,256)	3,003	741	-25%	117	30,672	32,000	(1,328)	29,858	814	-4%	
Irrigation - Repair & Main	3,682	0	3,682	647	3,035	#DIV/0!	118	9,599	20,000	(10,401)	16,459	(6,860)	-52%	
Roads / Fences - Repair & Main	2,259	0	2,259	0	2,259	#DIV/0!	119	5,300	3,000	2,300	1,046	4,253	77%	
Contract Services	1,629	1,000	629	0	1,629	63%	120	9,623	11,000	(1,377)	7,729	1,894	-13%	
Cleaning Dorm	5,012	1,250	3,762	1,600	3,412	301%	121	13,920	11,250	2,670	8,860	5,060	24%	
Small Equipment Rental	0	750	(750)	0	0	-100%	122	0	1,500	(1,500)	300	(300)	-100%	
Leases (Utility Vehicles)	0	10,433	(10,433)	9,843	(9,843)	-100%	123	10,624	62,598	(51,974)	8,864	1,761	-83%	
Consultants	0	2,500	(2,500)	1,300	(1,300)	-100%	124	3,332	7,500	(4,168)	31,223	(27,891)	-56%	
Office Supplies	0	250	(250)	51	(51)	-100%	125	1,177	1,750	(573)	455	722	-33%	
Cable TV & Internet	536	800	(264)	479	56	-33%	126	4,620	7,200	(2,580)	8,883	(4,263)	-36%	
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!	
Travel and Education	0	1,000	(1,000)	0	0	-100%	128	4,693	9,000	(4,307)	11,061	(6,367)	-48%	
Dues & Subscriptions	0	600	(600)	0	0	-100%	129	4,719	2,500	2,219	1,990	2,729	89%	
Uniforms	531	2,500	(1,969)	120	411	-79%	130	6,284	10,000	(3,716)	8,400	(2,116)	-37%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!	
Employee Relations	0	0	0	0	0	#DIV/0!	132	0	900	(900)	561	(561)	-100%	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Freight	6,839	5,000	1,839	1,514	5,325	37%	134	11,985	17,000	(5,016)	12,106	(121)	-30%	
Clubhouse Grounds	0	1,000	(1,000)	0	0	-100%	135	3,689	10,000	(6,311)	7,448	(3,760)	-63%	
Total Operating Expenses	64,267	52,573	11,694	40,359	23,908	22%		357,028	489,098	(132,070)	345,276	11,752	-27%	
Income/(Loss) from Operations	(178,853)	(181,483)	2,630	(147,720)	(31,134)	-1%		(1,173,737)	(1,365,838)	192,101	(1,109,148)	(64,589)	-14%	

Miacomet
September, 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	250	4,166	(3,916)	200	50	-94%	136	22,079	37,494	(15,415)	47,834	(25,755)	-41%	
Dorm Repair & Maint	0	500	(500)	358	(358)	-100%	137	4,355	4,000	355	2,405	1,950	9%	
Golf Course Building Repair & Maint	0	1,250	(1,250)	147	(147)	-100%	138	10,843	8,000	2,843	12,984	(2,141)	36%	
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	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	0	500	(500)	4,100	(4,100)	-100%	141	292	4,500	(4,208)	4,809	(4,517)	-94%	
Golf Course Building Electrical R&M	0	250	(250)	0	0	-100%	142	4,678	1,930	2,748	2,026	2,652	142%	
Clubhouse Plumbing R&M	3,496	416	3,080	640	2,856	740%	143	7,757	3,744	4,013	2,449	5,308	107%	
Oakson Septic System	0	500	(500)	0	0	-100%	144	0	1,000	(1,000)	0	0	-100%	
Golf Course Building Plumbing R&M	680	333	347	0	680	104%	145	979	2,997	(2,018)	3,018	(2,040)	-67%	
Alarm System/Activity	(1,153)	875	(2,028)	2,000	(3,153)	-232%	146	5,528	7,875	(2,347)	6,901	(1,373)	-30%	
Refrigeration	0	600	(600)	615	(615)	-100%	147	8,180	5,400	2,780	4,850	3,330	51%	
Miscellaneous	0	0	0	0	0	#DIV/0!		1,756	0	1,756	0	1,756	#DIV/0!	
Total Operating Expenses	3,273	9,390	(6,117)	8,061	(4,788)	-65%		66,446	83,190	(16,744)	91,604	(25,158)	-20%	
Income/(Loss) from Operations	(3,273)	(9,390)	6,117	(8,061)	4,788	-65%		(66,446)	(83,190)	0	(91,604)	25,158	-20%	

Miacomet
September, 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 %				
Revenue																	
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	18,747	(6,131)	23,432	(10,816)	-33%				
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!				
House Rental Income	13,240	20,200	(6,960)	10,753	2,486	-34%	151	109,052	138,000	(28,948)	113,602	(4,549)	-21%				
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!				
Total Revenue	13,240	22,283	(6,960)	10,753	2,486	-41%		121,668	156,747	(28,948)	137,034	(15,366)	-22%				
Payroll Expense																	
Controller	8,923	9,333	(410)	8,324	599	-4%	152	84,000	83,997	3	75,750	8,250	0%				
Administrative Services Manager	4,589	4,800	(211)	4,500	89	-4%	153	39,540	43,200	(3,660)	54,888	(15,349)	-8%				
General Manager	17,926	18,750	(824)	17,308	618	-4%	154	168,750	168,750	0	157,500	11,250	0%				
Management Payment	18,333	18,334	(1)	17,250	1,083	0%	155	164,999	164,999	0	138,000	26,999	0%				
Total Payroll	49,771	51,217	(1,446)	47,382	2,389	-3%		457,289	460,946	(3,657)	426,138	31,151	-1%				
Operating Expenses																	
Cleaning Admin. Office	0	0	0	0	0	#DIV/0!	156	0	0	0	0	0	#DIV/0!				
Employee Shift Meals 100%	1,427	2,800	(1,373)	4,386	(2,959)	-49%	157	13,582	16,550	(2,968)	23,401	(9,819)	-18%				
Office Supplies	248	1,000	(752)	558	(310)	-75%	158	6,831	8,700	(1,869)	6,810	21	-21%				
Bank & Finance Charges	350	42	308	(13)	363	734%	159	2,041	378	1,663	131	1,910	440%				
Credit Card Merchant Services	14,898	21,000	(6,102)	19,287	(4,389)	-29%	160	145,681	122,500	23,181	180,545	(34,864)	19%				
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0					
Office Equipment Leases	0	200	(200)	192	(192)	-100%	161	611	1,800	(1,189)	339	272	-66%				
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)	284	(284)	-100%	164	1,329	1,200	129	1,811	(482)	11%				
Dues and Subscriptions	10	100	(90)	125	(115)	-90%	165	4,594	4,100	494	5,315	(721)	12%				
Travel and Education	1,281	2,666	(1,385)	4,147	(2,865)	-52%	166	19,315	22,994	(3,679)	15,022	4,293	-16%				
POS Support/Computer Support	5,452	4,788	664	10,004	(4,552)	14%	167	70,991	76,092	(5,101)	70,183	808	-7%				
Legal Fees	0	0	0	0	0	#DIV/0!	168	0	4,500	(4,500)	6,698	(6,698)	-100%				
Professional Accounting	0	5,000	(5,000)	23,550	(23,550)	-100%	169	8,600	41,230	(32,630)	38,050	(29,450)	-79%				
Cell Phones	452	350	102	172	279	29%	170	3,083	3,150	(67)	2,130	953	-2%				
Payroll Service	3,198	9,000	(5,802)	7,814	(4,616)	-64%	171	47,761	61,200	(13,439)	60,260	(12,499)	-22%				
Trash Removal	4,408	4,000	408	4,065	343	10%	172	29,559	27,100	2,459	25,514	4,045	9%				
Employee Relations	400	0	400	0	400	#DIV/0!	173	748	500	248	229	519	50%				
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	5,368	6,500	(1,132)	11,781	(6,413)	-17%	176	33,362	36,000	(2,638)	41,368	(8,006)	-7%				
Liquid Propane	2,412	2,500	(88)	1,783	629	-4%	177	24,660	36,800	(12,140)	33,590	(8,930)	-33%				
Telephone	65	60	5	62	3	9%	178	649	540	109	492	157	20%				
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!				
Water	479	400	79	808	(330)	20%	180	4,532	4,100	432	4,179	352	11%				
Cable TV & Internet	2,224	1,750	474	1,742	482	27%	181	17,561	15,750	1,811	16,605	955	11%				
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	90,000	(90,000)	0	0	-100%	184	79,960	161,278	(81,318)	78,555	1,405	-50%				
Professional Liability	0	0	0	0	0	#DIV/0!	185	5,432	2,300	3,132	1,219	4,213	136%				

Insurance - Workers Comp	0	2,800	(2,800)	2,291	(2,291)	-100%	186	13,138	19,500	(6,362)	17,453	(4,315)	-33%
Excise Tax/Truck Registration	0	0	0	40	(40)	#DIV/0!	187	407	1,400	(993)	109	298	-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	1,802	2,600	(798)	2,293	(491)	-31%	191	18,923	23,700	(4,777)	21,202	(2,280)	-20%
Payroll Taxes - Mgmt. & Empl. Exp.	65,376	35,000	30,376	30,063	35,313	87%	192	380,163	259,500	120,663	268,992	111,170	46%
Employee Housing Rent	28,300	21,000	7,300	21,500	6,800	35%	193	256,200	221,500	34,700	179,500	76,700	16%
Employee Housing - Utilities	5,694	2,000	3,694	3,850	1,843	185%	194	52,451	35,000	17,451	38,779	13,672	50%
Employee Housing R&M	3,167	200	2,967	1,629	1,538	1483%	195	29,143	19,600	9,543	6,082	23,061	49%
Dorm Rent	10,000	10,000	0	0	10,000	0%	196	90,000	90,000	0	19,200	70,800	0%
Health Insurance	36,893	31,500	5,393	31,345	5,548	17%	197	248,805	216,672	32,133	245,718	3,087	15%
Manager Clothing Allowance	0	200	(200)	0	0	-100%	198	258	1,300	(1,042)	645	(387)	-80%
Employee Severence Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	100	(100)	51	(51)	-100%	200	152	760	(608)	786	(634)	-80%
Food & Bev Manager Comp Charges	732	450	282	291	441	63%	201	2,920	4,250	(1,330)	5,884	(2,964)	-31%
Golf Course Manager Comp Charges	44	100	(56)	0	44	-56%	202	44	500	(456)	32	12	-91%
Director of Golf Comp Charges	0	100	(100)	0	0	-100%	203	274	600	(326)	269	5	-54%
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!
Total Operating Expenses	194,678	258,306	(63,628)	184,099	10,579	-25%		1,648,092	1,599,144	48,948	1,460,366	187,727	3%
Income/(Loss) from Operations	(231,210)	(287,240)	58,113	(220,727)	(10,482)	-20%		(1,983,713)	(1,903,343)	(74,239)	(1,749,470)	(234,243)	4%
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	472,804	(472,804)	472,804	(472,804)	-100%
Income/(Loss) After Depreciation	(231,210)	(287,240)	56,030	(220,727)	(10,482)	-20%		(1,983,713)	(2,376,147)	392,434	(2,222,274)	238,561	-17%

MGC August Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification	
GOLF SHOP						
Revenue						
1	Play Cards	0	0	0%		
2	Winter Membership	6,800	4,250	2550	60%	
3	Resident Discount Cards	94,200	90,000	4200	5%	
4	Handicap (Non-Members)	0	0	0	0%	
5	Greens Fees	2,036,306	1,989,450	46856	2%	
6	Tee Time No Show Charge	1,050	300	750	250%	
7	Cart Fees	308,579	290,910	17669	6%	
8	Golf Club Repair	1,113	1,050	63	6%	
9	Range Ball Sales	155,499	147,500	7999	5%	
10	Club Rental Sets	68,451	69,500	(1049)	-2%	
11	Walking Trolley Rental	15,785	13,226	2559	19%	
12	Club/Cart Storage	36,517	30,000	6517	22%	
13	Lessons	144,590	141,000	3590	3%	
14	Golf Clinics	1,560	4,500	(2940)	-65%	
15	Tournaments	35,507	21,500	14007	65%	
16	League Income	15,247	18,000	(2753)	-15%	
17	Merchandise	547,778	572,000	(24222)	-4%	
Cost of Goods Sold						
18	Golf Shop	293,577	298,400	(4823)	-2%	0
Payroll Expense						
19	Golf Lessons	106,521	102,500	4021	4%	
20	Gripping	1,119	1,400	(281)	-20%	
21	Golf Clinic	2,187	10,500	(8313)	-79%	
22	Director of Golf Gross	92,695	93,332	(637)	-1%	
23	Head Golf Pro	58,491	64,212	(5721)	-9%	
24	Golf Professional Subs	12,429	20,160	(7731)	-38%	
25	Golf Shop Manager	0	0	0	0%	
26	Outside Service Mgr	0	0	0	0%	
27	Shop Clerks Gross	99,371	113,000	(13629)	-12%	
28	Outside Services Payroll	108,075	125,000	(16925)	-14%	
Operating Expenses						
29	Advertising	1,500	1,250	250	20%	
30	Dues and Subscriptions	7,706	6,900	806	12%	
31	Travel and Education	1,226	5,000	(3774)	-75%	
32	Club Car/Golf Car Lease	3,634	0	3634	#DIV/0!	
33	Visage GPS	40,768	25,088	15680	63%	We overpaid this, and it will catch up. Giving us a check back at end of season.
34	Range Supplies	3,175	17,000	(13825)	-81%	
35	Golf Cart Repairs & Maintenance	11,619	11,890	(271)	-2%	
36	Range Picker Repair & Maintenance	0	1,000	(1000)	-100%	
37	Range Balls	13,088	6,600	6488	98%	New order of balls in the summer. Timing as I budgeted for this later in season.
38	Tees, Markers, Etc.	5,614	12,000	(6386)	-53%	
39	Score Cards	0	2,900	(2900)	-100%	
40	Uniforms / Clothing Allowance	3,408	8,000	(4592)	-57%	
41	Bag Tags	0	1,750	(1750)	-100%	
42	Shipping (ups/fedex)	1,375	2,495	(1120)	-45%	
43	Office/Shop Supplies	754	1,748	(994)	-57%	
44	Cell Phones	0	0	0	0%	
45	Handicaps	(780)	1,000	(1780)	-178%	
46	Golf Course Water Supplies	1,990	1,750	240	14%	
47	Damaged Goods/Outdated Merchandise	0	0	0	0%	
48	Rental Clubs	(20,853)	500	(21353)	-4271%	
49	Golf Clinic Equipment	192	500	(308)	-62%	
50	Golf Shop Small Equipment	117	1,500	(1383)	-92%	
51	League Expense	1,005	1,400	(395)	-28%	
52	Tournament Expenses	8,091	21,250	(13159)	-62%	
53	Tournament Supplies	1,563	1,000	563	56%	Timing as I budgeted for this later in the year
54	Supplies	1,879	7,000	(5121)	-73%	
FOOD & BEVERAGE						
Revenue						
55	Food Sales	795,534	824,465	(28931)	-4%	
56	Bar Sales	583,372	596,340	(12968)	-2%	
57	Clubhouse Usage Fees (Rental)	933	0	933	#DIV/0!	
Cost of Goods Sold						
58	Food	299,311	327,431	(28120)	-9%	COGS on food is 38%
59	Beer	54,461	131,350	(76889)	-59%	COGS on Bar is 25%
60	Wine	33,369	0	33369	#DIV/0!	
61	Bar Paper/Supply Cost	1,715	0	1715	#DIV/0!	
62	Non- Alcoholic Beverage	17,341	0	17341	#DIV/0!	
63	Bar Snacks	1,256	0	1256	#DIV/0!	
64	Liquor	41,324	0	41324	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	Payroll Expense					
65	Food & Beverage Manager	55,637	55,328	309	1%	
66	Restaurant Manager	38,294	31,800	6,494	20%	
67	Chef Gross	84,461	84,000	461	1%	
68	Payroll Bar/Wait Staff	155,909	185,500	(29,591)	-16%	
69	Cook Gross	52,286	52,000	286	1%	
70	Kitchen Staff/Dishwashers Gross	146,247	142,356	3,891	3%	
	Operating Expenses					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	7,159	6,925	234	3%	
73	Travel and Education	2,400	7,000	(4,600)	-66%	
74	Uniforms / Clothing Allowance	8,058	10,000	(1,942)	-19%	
75	Clubhouse Cleaning Labor	41,401	65,000	(23,600)	-36%	
76	Clubhouse Floor Supplies	18,145	11,250	6,895	61%	Cost of some products increased more than anticipated. Changing companies to find savings
77	China, Glass & Silver	399	2,500	(2,101)	-84%	
78	Kitchen Cleaning & Dishwasher Supplies	1,409	3,150	(1,741)	-55%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	591	2,000	(1,409)	-70%	
81	Bar Repair & Maintenance	203	600	(397)	-66%	
82	Bar Small Equipment	0	500	(500)	-100%	
83	Kitchen Small Equipment	2,587	3,000	(413)	-14%	
84	Clubhouse Small Equipment	687	2,500	(1,813)	-73%	
85	Kitchen Laundry	1,116	800	316	39%	Washed the outdoor services towels. Lots of loads
86	Kitchen Paper & Supplies	9,079	8,250	829	10%	
87	Clubhouse Cleaning & Supplies	1,084	2,750	(1,666)	-61%	
88	Flowers/Decorations	170	600	(430)	-72%	
	MEMBERSHIP					
	Revenue					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,469,793	1,486,119	(16,326)	-1%	
91	Member Finance Charges	0	0	0	0%	
	Operating Expenses					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	1,600	3,000	(1,400)	-47%	
	 GROUNDS					
	Payroll Expense					
94	Golf Course Superintendent Gross	100,549	100,000	549	1%	
95	Assistant Superintendent	64,030	63,680	350	1%	
96	Asst. Superintendent #2	45,065	50,400	(5,335)	-11%	
97	Mechanic Gross	49,810	48,750	1,060	2%	
98	Hourly Labor Gross	48,568	72,500	(23,932)	-33%	
99	Seasonal Labor	394,102	412,500	(18,398)	-4%	
	Operating Expenses					
100	Water	1,246	2,150	(904)	-42%	
101	Golf Course Supplies	10,578	11,000	(422)	-4%	
102	Fertilizer	12,267	20,000	(7,733)	-39%	
103	Chemicals/Weed Control	59,780	81,000	(21,220)	-26%	
104	Surfactants	20,131	20,000	131	1%	
105	Tools	7,448	10,000	(2,552)	-26%	
106	Shop Supplies	9,247	10,000	(753)	-8%	
107	Electric - Pump House & Irrigation	7,023	11,850	(4,827)	-41%	
108	Electric - Maintenance Building	4,224	7,200	(2,976)	-41%	
109	Electric - Dorm	9,489	6,000	3,489	58%	Electric heat and kitchen staff in the winter. Fell behind early in the year
110	Liquid Propane	11,115	9,700	1,415	15%	Timing.
111	Cell Phones	1,917	1,760	157	9%	
112	Raw Materials & Topdressing	35,574	41,000	(5,426)	-13%	
113	Seed	1,388	1,500	(112)	-7%	
114	Gas, Oil & Diesel	3,951	23,000	(19,049)	-83%	
115	Debris Disposal Removal	1,377	1,500	(123)	-8%	
116	Golf Course Repairs & Main	0	3,750	(3,750)	-100%	
117	Equipment - Repairs & Main	26,929	27,000	(71)	0%	
118	Irrigation - Repair & Main	5,918	20,000	(14,082)	-70%	
119	Roads / Fences - Repair & Main	3,040	3,000	40	1%	
120	Contract Services	7,994	10,000	(2,006)	-20%	
121	Cleaning Dorm	8,908	10,000	(1,092)	-11%	
122	Small Equipment Rental	0	750	(750)	-100%	
123	Leases (Utility Vehicles)	10,624	52,165	(41,541)	-80%	
124	Consultants	3,332	5,000	(1,668)	-33%	
125	Office Supplies	1,177	1,500	(323)	-22%	
126	Cable TV & Internet	4,085	6,400	(2,315)	-36%	
127	Telephone	0	0	0	0%	
128	Travel and Education	4,693	8,000	(3,307)	-41%	
129	Dues & Subscriptions	4,719	1,900	2,819	148%	Timing.
130	Uniforms	5,753	7,500	(1,747)	-23%	
131	Storage Container Rental	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%	
	MAINTENANCE					
	Operating Expenses					
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
	GENERAL & ADMINISTRATIVE					
	Revenue					
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%	
	Payroll Expense					
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%	
	Operating Expenses					
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%	

Nantucket Islands Land Bank
Golf Capital Fund Transfer Request
08.17.24 – 10.18.24

Miacomet Golf

DLL Finance, LLC (Sept Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (Oct Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (Sept Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (Oct Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (Sept Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (Oct Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (Sept Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (Oct Lease 101-0601264-000)	\$1,753.69
Mass Tank Sales Corporation – Mass Tank (new replacement gas & diesel tanks)	\$16,575.00
Prestwick Golf Group (final payment for beverage station)	\$7,815.53
Wells Fargo Lease (Sept Lease - 64 new golf carts)	\$28,011.77
Wells Fargo Lease (Oct Lease - 64 new golf carts)	\$28,011.77

Total Miacomet Golf Capital Expenditures to be reimbursed **\$93,528.75**

Siasconset Golf

B.E. Byrne (Bunker project)	\$9,575.00
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Total Siasconset Golf Capital Expenditures to be reimbursed **\$9,575.00**

From: [Jeffrey Pollock](#)
To: [Marian Wilson](#)
Subject: Fw: Equipment upgrade
Date: Friday, October 18, 2024 11:40:24 AM

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From: Jeffrey Pollock
Sent: Friday, October 18, 2024 11:37:14 AM
To: Rachael Freeman <rfreeman@nantucketlandbank.org>; Robert Earley <rearley@nantucketlandbank.org>
Subject: Equipment upgrade

Hello,

The field crew is requesting an equipment upgrade. We are looking to trade in our 2016 T-870 Bobcat for a 2025 T-86 Bobcat.

Request is for the following reasons.

- Looking to upgrade our power output for continued forestry work and brush cutting.
- The machine is approximately 9 yrs. old with fairly low hours so the trade in value is still high

• Other than an ongoing electrical issue the machine is in good condition.

• Lastly this machine will mostly be used for forestry work and brush cutting so having an extra 15% flow rate and 10 horsepower will make for a more efficient job.

The cost for the 2025 with all add Ons, delivery charges etc. comes to \$110,936. The trade in value for our machine is approximately \$40,000,

So, we are looking to spend approx. \$76,000

I've sent the PDF version of the quote and how it is broken down and itemized.

Any further questions please reach out.

Thank you,

The Field Crew

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Product Quotation
 Quotation Number: **LR795086**
 Quote Sent Date: **Oct 15, 2024**
 Expiration Date: **Nov 14, 2024**

Your Bobcat Contact
Lizzie Richter
 Phone:
 Email: lizzie.richter@doosan.com

Your Customer Contact

Deliver to
Nantucket Landbank
 22 BROAD ST
 NANTUCKET, MA, 02554-3562

Bobcat Dealer
 Mike Sylvia
Bobcat of Cape Cod, Bourne, MA
 170 MACARTHUR BLVD
 BOURNE, MA, 02532-3903

Bill to
NEW GOVERNMENT CUSTOMER
2391333
 250 E Beaton Dr
 West Fargo, ND, 58078-2656

Item Name	Item Number	Quantity	Price Each	Total
T86 T4 Bobcat Compact Track Loader	M0385	1	80,904.51	80,904.51
Standard Equipment: 105.0 HP Tier 4 V2 Bobcat Engine Auxiliary Hydraulics: Variable Flow Two-Speed Travel Rear Camera Backup Alarm Bob-Tach Bobcat Interlock Control System (BICS) Controls: Selectable Joysticks (SJC) Cylinder Cushioning - Lift, Tilt Engine/Hydraulic Performance De-rate Protection Glow Plugs (Automatically Activated)				
Horn Instrumentation: 5" Display Panel, Engine Temperature, Fuel Gauges, Hourmeter, RPM, Warning Indicators and other vitals Lift Arm Support Lift Path: Vertical Lights, Front & Rear LED Operator Cab: Enclosed Cab with Heat and AC Includes: Adjustable Vinyl Suspension Seat, Top & Rear Windows, Parking Brake, Seat Bar & Seat Belt, Sound Reduction, Radio Ready, SAE-J1040 & ISO 3471 Falling Object Protective Structure (FOPS) meets SAE-J1043 & ISO 3449, Level I; (Level II is available through Bobcat Parts) Parking Brake: Spring Applied, Pressure Released (SAPR) Solid Mounted Carriage with 5 Rollers Tracks: Rubber, 17.7" Wide Telematics - Machine IQ - 2-year Basics Warranty: 2 years, or 2000 hours whichever occurs first				
Gold Package	M0385-P11-C13	1	5,471.89	5,471.89
<i>Included:</i> Gold Package Includes:, Clear Side Auto HVAC Cab, Integrated Bluetooth Radio, Adjustable Heated Cloth Air Ride Seat, Power Bob-Tach, Solid Undercarriage, 7" Touch Display, Premium and Side LED Lights, Keyless Start, Two-Speed Travel, 7-Pin Attachment Control, Dual Direction Bucket Positioning, Rear Camera, Sound Reduction, 3yr Machine IQ Health & Security Subscription, Automatic Ride Control, Reversing Fan				
Super Flow Hydraulics	M0385-R03-C10	1	3,304.44	3,304.44
17.7" Multi-Bar Tracks	M0385-R09-C05	1	609.70	609.70

86" Severe Duty Bucket	7326128		1	2,137.88	2,137.88
Bolt-On Cutting Edge, 86"	7296449		1	351.72	351.72
Quick-Tach Rear Stabilizer Kit	6811449		1	4,211.57	4,211.57
R-Series Forestry Kit, T/S 8# Clear Side	7485085		1	7,673.72	7,673.72
Rear Auxiliary Hydraulic Kit High / Super Flow	7448696		1	4,071.40	4,071.40
60 Month/2000 Hour Full Extended Warranty	9986213		1	2,200.00	2,200.00
Total for T86 T4 Bobcat Compact Track Loader					110,936.83
Quote Total - USD					110,936.83
Dealer P.D.I.					300.00
Freight Charges					1,500.00
Destination Charges					392.00
Dealer Assembly Charges					3,080.00
Charges					
<i>ADDITIONAL FREIGHT</i>					1,500.00
Discount					
<i>2016 T870 WITH DOOR AND BUCKET</i>					-40,000.00
Quote Total - USD					76,708.83

Comment:

*Plus applicable taxes. IF Tax Exempt, please include Tax Exempt Certificate with the order.

*Prices per the Sourcewell Contract #020223-CEC

*Sourcewell Member Number (if applicable): _____

*All orders should include 1) Accounts Payable Contact and email address, 2) W9 with correct legal entity name, and 3) Bill to Address.

*Orders may be placed with the contract holder or authorized dealer as allowed by the terms and conditions of the contract. *A Copy of all orders must be provided to Heather.Messmer@Doosan.com.

*Contact Holder Information: Doosan Bobcat North America, Inc. Govt Sales, 250 E Beaton Drive, West Fargo, ND 58078. TID# 38-0425350.

*Payment Terms: Net 60 Days. Credit cards accepted.

*Remittance address: Doosan Bobcat North America, Inc. P. O. Box 74007382, Chicago, IL 60674-7382

Customer acceptance:

Quotation Number:: **LR795086**

Purchase Order: _____

Authorized Signature:

Print: _____ Sign: _____

Date: _____ Email: _____

Addresses

Delivery Address _____

Billing Address (if different from ship to): _____

Tax Exempt: Y / N

Exempt in the State of: _____

Tax Exempt ID:

Federal: _____

State: _____

Expiration Date: _____

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of October 22, 2024

1. "M" Exemption Update:

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

No. 41196 Jodie Lawrence

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of September 30, 2024

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	AUG YIELD	SEP YIELD	8/31/2024	9/30/2024
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$53,537.87	\$64,446.02
Nantucket Bank / Collection Account x7653	4.07	4.07	\$35,262,182.66	\$38,017,352.24
Nantucket Bank / Special CD x1135 <i>matures 11/20/2024</i>	4.88	4.88	\$5,410,981.16	\$5,432,726.51
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/2024</i>	4.93	4.93	\$3,665,314.00	\$3,680,692.25
TOTAL UNRESTRICTED FUNDS:			\$44,392,015.69	\$47,195,217.02

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	AUG YIELD	SEP YIELD	8/31/2024	9/30/2024
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,547,054.28	\$1,548,914.54
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,915.97	\$20,916.06
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$0.00	\$20,001.92
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,030.08	\$16,033.36
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,746.81	\$20,751.06
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,004.24	\$10,006.29
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,011.86	\$28,017.60
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,669.79	\$1,670.13
Nantucket Bank / MGC Golf Capital Reserve	0.26	0.26	\$1,017.46	\$1,017.67
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$340,802.51	\$340,872.35
Nantucket Bank / NGM Management Reserve CD <i>matures 1/12/25</i>	4.40	4.40	\$51,429.01	\$51,621.54
Hingham Savings / Marble Reserve CD <i>matures 12/9/2024</i>	4.97	4.97	\$243,825.67	\$244,823.71
Citizens Bank / Verrill Dana Acquisition Escrow			\$50,000.00	\$1,350,000.00
TOTAL RESTRICTED FUNDS:			\$2,331,508.78	\$3,654,647.33
TOTAL FUNDS:			\$46,723,524.47	\$50,849,864.35

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
TOTAL BONDS:	\$7,065,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,478,037.50

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