

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of March 25, 2025  
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 – Quarterly Review
  - b. Miacomet Golf Course – Quarterly Review
  - c. Warrant Authorization – Golf Capital Funds Transfer Request
3. AGRICULTURAL MANAGEMENT
  - a. 101 Hummock Pond Road/My Grandfather’s Farm – Annual Farm Update
4. PROPERTY MANAGEMENT
  - a. 19 East Creek – Deconstruction Discussion
  - b. 41 Jefferson Avenue – Amenities Discussion
  - c. 125 Somerset Road/166 Hummock Pond Road: Maintenance Facilities/Employee Housing Expansion – Ratify Appointment of a Commissioner on Evaluation Committee for RFQ Designer Services
  - d. Maxcy Pond – Abutter Request to Close Public Access
  - e. Mill Hill Park – Outdoor Exercise Equipment Discussion
  - f. 8 Wesco Place Easement – Building Relocation Update
5. TRANSFER BUSINESS
6. APPROVAL OF MINUTES
  - a. Regular Meeting of March 11, 2025
7. CONSENT ITEMS
  - a. Monthly Financial Report – February
  - b. Warrant Authorization – Cash Disbursements
  - c. 174 Orange Street/Creeks Preserve – Wedding Ceremony Request (10/24/25)
8. 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)
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  
February 2025**

**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	\$402,410.96	\$50,365.76
NGM - SGC Operating Account	\$191,425.32	\$318,135.18
Golf Shop Cash	\$500.00	\$500.00
Change Bank	\$500.00	\$500.00
CC Transactions Pro Shop	(\$625.56)	(\$30,364.52)
Management Contract escrow	\$4,000.08	\$4,000.08
Total Cash	\$598,210.80	\$343,136.50
Accounts Receivable-Miacomet Golf	(\$49,235.70)	(\$18,430.39)
Total Accounts Receivable	(\$49,235.70)	(\$18,430.39)
Inventory - Non-Alcoholic	\$561.93	\$1,211.19
Inventory Golf Shop	\$18,339.29	\$24,669.09
Rental Club Inventory	\$22,400.00	\$0.40
Inventory Food	\$737.26	\$636.22
Inventory Bar	\$5,365.65	\$2,449.35
Inventory Pesticides	\$0.00	\$21,101.02
Inventory - Wine	\$1,009.40	\$300.28
Total Inventory	\$48,413.53	\$50,367.55
Prepaid Expenses- Administration	\$8,763.69	\$5,985.69
Total Prepaid Expenses	\$8,763.69	\$5,985.69
<b>Total Current Assets</b>	<b>\$606,152.32</b>	<b>\$401,376.55</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	\$8,553,796.91	\$8,544,221.91
Leasehold Improvements	\$3,008,326.55	\$2,888,454.26
Vehicle & Dump Trailer	\$37,704.00	\$2,149.00
Unspecified- (Equipment)	\$12,980.23	\$114,637.91
Total Fixed Assets	\$11,321,688.93	\$11,195,214.88
<b>Total Fixed Assets</b>	<b>\$11,320,705.12</b>	<b>\$11,194,482.23</b>
<b>Total Assets</b>	<b>\$11,926,857.44</b>	<b>\$11,595,858.78</b>

**Siasconset Golf  
Balance Sheet  
February 2025**

**Liabilities and Equity**

	<b>Current YTD</b>	<b>Prior YTD</b>
Accounts Payable	(\$8,346.96)	\$8,323.44
Total Accounts Payable	(\$8,346.96)	\$8,323.44
<b>Total Accounts Payable</b>	(\$8,346.96)	\$8,323.44
Gift Certificate Issued	\$4,785.50	\$3,313.25
Total Gift Certificate	\$4,785.50	\$3,313.25
Gratuity Liability Bar	\$197.02	\$166.00
Total Gratuity	\$197.02	\$166.00
Land Bank Advance on Operations	\$10,751,510.02	\$10,745,307.77
Total Note Payable	\$10,751,510.02	\$10,745,307.77
Accrued Payroll	\$0.00	\$3,583.37
Total Payroll	\$0.00	\$3,583.37
MA Sales Tax Payables Golf	\$1,857.20	\$471.05
MA Meals Tax Payable	\$3,655.85	(\$248.48)
Total Tax	\$5,513.05	\$222.57
<b>Total Current Liabilities</b>	<b>\$10,762,005.59</b>	<b>\$10,752,592.96</b>
<b>Total Liabilities</b>	<b>\$10,753,658.63</b>	<b>\$10,760,916.40</b>
Retained Earnings	\$1,198,366.88	\$856,283.50
Total Retained Earnings	\$1,198,366.88	\$856,283.50
Total Current Year P&L	(\$22,168.07)	(\$21,341.12)
<b>Total Equity</b>	<b>\$1,176,198.81</b>	<b>\$834,942.38</b>
<b>Total Liabilities and Equity</b>	<b>\$11,929,857.44</b>	<b>\$11,595,858.78</b>

Siasconset  
February, 2025  
Summary

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Revenue												
Golf Shop Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	0	30	(30)	0	0	-100%	0	60	(60)	0	0	-100%
<b>Total Revenue</b>	<b>0</b>	<b>30</b>	<b>(30)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>	<b>0</b>	<b>60</b>	<b>(60)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>
Cost of Goods Sold												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Total Cost of Sales</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Gross Profit</b>	<b>0</b>	<b>30</b>	<b>(30)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>	<b>0</b>	<b>60</b>	<b>(60)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>
Payroll Expense												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
General & Administrative	3,974	3,333	641	2,390	1,584	19%	7,115	6,467	649	4,893	2,222	10%
Grounds	5,385	5,833	(448)	4,779	605	-8%	10,769	11,666	(897)	10,849	(80)	-8%
<b>Total Payroll</b>	<b>9,359</b>	<b>9,166</b>	<b>193</b>	<b>7,169</b>	<b>2,190</b>	<b>2%</b>	<b>17,885</b>	<b>18,133</b>	<b>(248)</b>	<b>15,742</b>	<b>2,142</b>	<b>-1%</b>
Operating Expenses												
Golf Shop	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Food & Beverage	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
General & Administrative	626	4,490	(3,864)	1,157	(531)	-86%	1,066	6,230	(5,164)	2,282	(1,216)	-83%
Grounds	102	1,000	(898)	10	92	-90%	141	1,000	(859)	20	120	-86%
<b>Total Operating Expenses</b>	<b>728</b>	<b>5,490</b>	<b>(4,762)</b>	<b>1,167</b>	<b>(439)</b>	<b>-87%</b>	<b>1,207</b>	<b>7,230</b>	<b>(6,024)</b>	<b>2,302</b>	<b>(1,096)</b>	<b>-83%</b>
<b>Total Expense</b>	<b>10,087</b>	<b>14,656</b>	<b>(4,569)</b>	<b>8,336</b>	<b>1,751</b>	<b>-31%</b>	<b>19,091</b>	<b>25,363</b>	<b>(6,272)</b>	<b>18,044</b>	<b>(1,20)</b>	<b>-25%</b>
<b>Income/(Loss) from Operations</b>	<b>(10,087)</b>	<b>(14,626)</b>	<b>4,539</b>	<b>(8,336)</b>	<b>(1,751)</b>	<b>-31%</b>	<b>(19,091)</b>	<b>(25,303)</b>	<b>6,212</b>	<b>(18,044)</b>	<b>(1,047)</b>	<b>-25%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Net After Depreciation</b>	<b>(10,087)</b>	<b>(14,626)</b>	<b>4,539</b>	<b>(8,336)</b>	<b>(1,751)</b>	<b>-31%</b>	<b>(19,091)</b>	<b>(25,303)</b>	<b>6,212</b>	<b>(18,044)</b>	<b>(1,047)</b>	<b>-25%</b>

Siasconset  
February, 2025  
Departmental Summary

	Month To Date						Year To Date						Key
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %	
Rounds	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Covers	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Golf Shop													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	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!	6
Food & Beverage													
Revenue	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Cost of Goods	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	7
Membership													
Dues	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Operating Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Grounds													
Payroll Expense	5,385	5,833	(448)	4,779	605	-8%	10,769	11,666	(897)	10,849	(80)	-8%	
Operating Expense	102	1,000	(898)	10	92	-90%	141	1,000	(859)	20	120	-86%	
Net Profit / (Loss)	(5,487)	(6,833)	1,346	(4,789)	(698)	-20%	(10,910)	(12,666)	1,756	(10,870)	(41)	-14%	8
General & Administrative													
Revenue	0	30	(30)	0	0	-100%	0	60	(60)	0	0	-100%	
Payroll Expense	3,974	3,333	641	2,390	1,584	19%	7,115	6,467	649	4,893	2,222	10%	
Operating Expense	626	4,490	(3,864)	1,157	(531)	-86%	1,066	6,230	(5,164)	2,282	(1,216)	-83%	
Net Profit / (Loss)	(4,600)	(7,793)	3,193	(3,547)	(1,054)	-41%	(8,181)	(12,637)	4,456	(7,175)	(1,006)	-35%	
Maintenance													
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!	9
Net Profit / (Loss)	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Income/(Loss) from Operations	(10,087)	(14,626)	4,539	(8,336)	(1,751)	-31%	(19,091)	(25,303)	6,212	(18,044)	(1,047)	-25%	10
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!	
Net After Depreciation	(10,087)	(14,626)	4,539	(8,336)	(1,751)	-31%	(19,091)	(25,303)	6,212	(18,044)	(1,047)	-25%	









Siasconset  
February, 2025  
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	3,462	3,750	(288)	3,186	276	-8%	46	6,923	7,500	(577)	6,592	331	-8%	
Assistant Superintendent	1,923	2,083	(160)	1,593	330	-8%	47	3,846	4,166	(320)	3,297	549	-8%	
Asst. Superintendent #2	0	0	0	0	0	#DIV/0!	48	0	0	0	0	0	#DIV/0!	
Mechanic Gross	0	833	(833)	0	0	-100%	49	3,000	1,666	1,334	0	3,000	80%	
Hourly Labor Gross	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!	
Seasonal Labor	0	0	0	0	0	#DIV/0!	51	0	0	0	960	(960)	#DIV/0!	
<b>Total Payroll</b>	<b>5,385</b>	<b>6,666</b>	<b>(1,281)</b>	<b>4,779</b>	<b>605</b>	<b>-19%</b>		<b>13,769</b>	<b>13,332</b>	<b>437</b>	<b>10,849</b>	<b>2,920</b>	<b>3%</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	500	(500)	0	0	-100%	53	0	500	(500)	0	0	-100%	
Fertilizer	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!	
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	55	0	0	0	0	0	#DIV/0!	
Surfactants	0	0	0	0	0	#DIV/0!	56	0	0	0	0	0	#DIV/0!	
Tools	0	500	(500)	0	0	-100%	57	0	500	(500)	0	0	-100%	
Shop Supplies	0	0	0	0	0	#DIV/0!	58	0	0	0	0	0	#DIV/0!	
Electric - Pump House & Irrigation	71	0	71	0	71	#DIV/0!	59	71	0	71	0	71	#DIV/0!	
Electric - Maintenance Building	31	0	31	10	21	#DIV/0!	60	70	0	70	20	50	#DIV/0!	
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!	
Seed	0	0	0	0	0	#DIV/0!	62	0	0	0	0	0	#DIV/0!	
Gas, Oil & Diesel	0	0	0	0	0	#DIV/0!	63	0	0	0	0	0	#DIV/0!	
Debris Disposal Removal	0	0	0	0	0	#DIV/0!	64	0	0	0	0	0	#DIV/0!	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	65	0	0	0	0	0	#DIV/0!	
Equipment - Repairs & Main	0	0	0	0	0	#DIV/0!	66	0	0	0	0	0	#DIV/0!	
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	67	0	0	0	0	0	#DIV/0!	
Roads / Fences - Repair & Main	0	0	0	0	0	#DIV/0!	68	0	0	0	0	0	#DIV/0!	
Contract Services	0	0	0	0	0	#DIV/0!	69	0	0	0	0	0	#DIV/0!	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	70	0	0	0	0	0	#DIV/0!	
Consultants	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Uniforms	0	0	0	0	0	#DIV/0!	72	0	0	0	0	0	#DIV/0!	
Freight	0	0	0	0	0	#DIV/0!	73	0	0	0	0	0	#DIV/0!	
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	74	0	0	0	0	0	#DIV/0!	
<b>Total Operating Expenses</b>	<b>102</b>	<b>1,000</b>	<b>(898)</b>	<b>10</b>	<b>92</b>	<b>-90%</b>		<b>141</b>	<b>1,000</b>	<b>(859)</b>	<b>20</b>	<b>120</b>	<b>-86%</b>	
<b>Income/(Loss) from Operations</b>	<b>(5,487)</b>	<b>(7,666)</b>	<b>2,179</b>	<b>(4,789)</b>	<b>(698)</b>	<b>-28%</b>		<b>(13,910)</b>	<b>(14,332)</b>	<b>422</b>	<b>(10,870)</b>	<b>(3,041)</b>	<b>-3%</b>	



Siasconset  
February, 2025  
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	0	60	(60)	0	0	0	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	88	0	0	0	0	0	0	#DIV/0!
House Rental Income	0	0	0	0	0	#DIV/0!	89	0	0	0	0	0	0	#DIV/0!
	0	0	0	0	0	#DIV/0!		0	0	0	0	0	0	#DIV/0!
<b>Total Revenue</b>	<b>0</b>	<b>30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-100%</b>		<b>0</b>	<b>60</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-100%</b>
<b>Payroll Expense</b>														#DIV/0!
Management Payment	3,974	3,333	641	2,390	1,584	19%	90	7,115	6,467	649	4,893	2,222	10%	
<b>Total Payroll</b>	<b>3,974</b>	<b>3,333</b>	<b>641</b>	<b>2,390</b>	<b>1,584</b>	<b>19%</b>		<b>7,115</b>	<b>6,467</b>	<b>649</b>	<b>4,893</b>	<b>2,222</b>	<b>10%</b>	
<b>Operating Expenses</b>														
Office Supplies	0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	0	#DIV/0!
Bank & Finance Charges	0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	0	#DIV/0!
Credit Card Merchant Services	190	190	0	190	0	0%	93	381	380	1	356	24	0%	
Dues and Subscriptions	0	0	0	0	0	#DIV/0!	94	0	0	0	0	0	0	#DIV/0!
Travel and Education	0	0	0	0	0	#DIV/0!	95	0	0	0	0	0	0	#DIV/0!
POS Support/Computer Support	0	0	0	0	0	#DIV/0!	96	0	0	0	0	0	0	#DIV/0!
Legal Fees	0	0	0	0	0	#DIV/0!	97	0	0	0	0	0	0	#DIV/0!
Professional Accounting	0	0	0	0	0	#DIV/0!	98	0	0	0	0	0	0	#DIV/0!
Cell Phones	0	0	0	0	0	#DIV/0!	99	0	0	0	0	0	0	#DIV/0!
Payroll Service	0	0	0	348	(348)	#DIV/0!	100	0	0	0	666	(666)	#DIV/0!	
Trash Removal	0	0	0	0	0	#DIV/0!	101	0	0	0	0	0	0	#DIV/0!
License & Fees	0	2,750	(2,750)	0	0	-100%	102	0	2,750	(2,750)	0	0	0	-100%
Electricity	186	1,300	(1,114)	37	149	-86%	103	186	2,600	(2,414)	81	105	-93%	
Telephone	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	0	#DIV/0!
Water	35	0	35	35	0	#DIV/0!	105	70	0	70	70	0	0	#DIV/0!
Cable TV & Internet	214	250	(36)	207	7	-14%	106	429	500	(71)	415	14	-14%	
Web Site	0	0	0	0	0	#DIV/0!	107	0	0	0	0	0	0	#DIV/0!
EPLI Insurance	0	0	0	0	0	#DIV/0!	108	0	0	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	109	0	0	0	0	0	0	#DIV/0!
Insurance - Workers Comp	0	0	0	0	0	#DIV/0!	110	0	0	0	0	0	0	#DIV/0!
Retirement Plan	0	0	0	0	0	#DIV/0!	111	0	0	0	0	0	0	#DIV/0!
Payroll Taxes - Mgmt. & Empl. Exp.	0	0	0	338	(338)	#DIV/0!	112	0	0	0	693	(693)	#DIV/0!	
Clubhouse cleaning labor	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	114	0	0	0	0	0	0	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	115	0	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>626</b>	<b>4,490</b>	<b>(3,864)</b>	<b>1,157</b>	<b>(531)</b>	<b>-86%</b>		<b>1,066</b>	<b>6,230</b>	<b>(5,164)</b>	<b>2,282</b>	<b>(1,216)</b>	<b>-83%</b>	
<b>Income/(Loss) from Operations</b>	<b>(4,600)</b>	<b>(7,793)</b>	<b>3,223</b>	<b>(3,547)</b>	<b>(1,054)</b>	<b>-41%</b>		<b>(8,181)</b>	<b>(12,637)</b>	<b>4,516</b>	<b>(7,175)</b>	<b>(1,006)</b>	<b>-35%</b>	
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!	
<b>Income/(Loss) After Depreciation</b>	<b>(4,600)</b>	<b>(7,793)</b>	<b>3,193</b>	<b>(3,547)</b>	<b>(1,054)</b>	<b>-41%</b>		<b>(8,181)</b>	<b>(12,637)</b>	<b>4,456</b>	<b>(7,175)</b>	<b>(1,006)</b>	<b>-35%</b>	

**Miacomet  
Balance Sheet  
February 2025**

**Assets**

	<u>Current YTD</u>	<u>Prior YTD</u>
Due from Elavon ACH online	\$162,537.23	\$0.00
Due from Elavon Credit Card online	\$70,259.87	\$0.00
NGM - MIA Operating Account	\$301,074.88	\$371,976.98
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	(\$62,582.13)	\$22,491.09
ACH Payment Admin	(\$137,663.18)	\$132,925.82
MGC Savings Account	\$720,760.49	\$833,263.45
<b>Total Cash</b>	<u>\$1,058,087.16</u>	<u>\$1,364,624.37</u>
Accounts Receivable	\$232,920.35	\$299,688.72
Accounts Receivable-Siasconset Golf	\$65,064.76	\$13,019.56
<b>Total Accounts Receivable</b>	<u>\$297,985.11</u>	<u>\$312,708.28</u>
Inventory Golf Shop	\$252,215.54	\$207,143.35
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
<b>Total Inventory</b>	<u>\$456,817.85</u>	<u>\$384,946.64</u>
Prepaid Expenses- Administration	\$83,601.67	\$110,125.67
<b>Total Prepaid Expenses</b>	<u>\$83,601.67</u>	<u>\$110,125.67</u>
House Rental Security Deposit	\$21,100.00	\$21,100.00
Management Contract Escrow	\$47,052.16	\$46,067.13
<b>Total Other Assets</b>	<u>\$68,152.16</u>	<u>\$67,167.13</u>
CE Payments - Funds in Transit	\$21,831.40	\$6,956.70
<b>Total CE Payments - Funds in Transit</b>	<u>\$21,831.40</u>	<u>\$6,956.70</u>
<b>Total Current Assets</b>	<u>\$1,986,475.35</u>	<u>\$2,246,528.79</u>
Right of Use Asset - Operating Leases	\$283,461.02	\$390,678.56
<b>Total Right of Use Asset - Operating Leases</b>	<u>\$283,461.02</u>	<u>\$390,678.56</u>
Website	\$3,850.00	\$3,850.00
<b>Total Website</b>	<u>\$3,850.00</u>	<u>\$3,850.00</u>
Clubhouse	\$11,767,714.72	\$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	\$599,698.31	\$534,948.35
Accum Depr/Amort	(\$12,436,555.18)	(\$11,551,835.18)
20 Year assets for expansion	\$3,740.00	\$3,740.00
Club House Renovations	\$0.00	\$38,389.38
Clubhouse Furn & Fix	\$40,561.91	\$35,139.04
Computer System	\$126,075.77	\$116,159.89
Golf Course Expansion (GC Exp-3 Yr)	\$803,986.00	\$803,986.00

**Miacomet  
Balance Sheet  
February 2025**

Furniture & Fixtures	\$1,177,134.39	\$1,169,138.75
Golf Cart Storage	\$27,677.56	\$27,677.56
Golf Course Renov 2	\$4,157,458.70	\$4,160,642.20
House Renovations	\$46,239.61	\$11,009.00
Land Improvements	\$2,973,747.71	\$2,933,440.00
Leasehold Improvements	\$4,272,668.76	\$4,638,654.74
Surveillance System	\$17,682.52	\$17,682.52
Vehicle & Dump Trailer	\$95,443.74	\$21,008.74
Unspecified- (Equipment)	\$182,443.62	\$260,759.61
Kitchen Equipment	\$36,143.65	\$38,763.66
Phone System	\$4,803.36	\$4,803.36
Computer System	\$0.00	\$0.00
Dormitory / EE Housing	\$2,325,673.40	\$2,322,026.40
Logo	\$4,082.00	\$4,082.00
Right of Use Asset - Finance Leases	\$949,156.57	\$266,201.23
<b>Total Fixed Assets</b>	<u>\$17,218,323.41</u>	<u>\$17,629,653.80</u>
Accumulated Amortization	(\$1,322.39)	(\$793.59)
<b>Total Accumulated Amortization</b>	<u>(\$1,322.39)</u>	<u>(\$793.59)</u>
<b>Total Fixed Assets</b>	<u>\$17,504,312.04</u>	<u>\$18,023,388.77</u>
<b>Total Assets</b>	<u><u>\$19,490,787.39</u></u>	<u><u>\$20,269,917.56</u></u>

**Miacomet  
Balance Sheet  
February 2025**

**Liabilities and Equity**

	<u>Current YTD</u>	<u>Prior YTD</u>
Accounts Payable	(\$42,396.01)	(\$17,919.47)
Total Accounts Payable	(\$42,396.01)	(\$17,919.47)
<b>Total Accounts Payable</b>	<b>(\$42,396.01)</b>	<b>(\$17,919.47)</b>
Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Total Lease Liability - GPS - 2023 Visage Displays (64)	\$117,025.47	\$154,494.71
Lease Liability - Wells Fargo - New Golf Carts 202	\$540,963.82	\$0.00
Total Lease Liability - Wells Fargo - New Golf Carts 202	\$540,963.82	\$0.00
Lease Liability - DLL - 101-0601264-000	\$71,199.79	\$0.00
Total Lease Liability - DLL - 101-0601264-000	\$71,199.79	\$0.00
Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-005	\$58,257.68	\$0.00
Lease Liability - DLL - Toro Proforce Blower	(\$2,129.50)	\$0.00
Total Lease Liability - DLL - Toro Proforce Blower	(\$2,129.50)	\$0.00
Golf Schools	\$2,325.00	\$2,325.00
MA Sales Tax Payables Golf	\$16,510.69	(\$252.34)
MA Meals Tax Payable	\$52,094.72	\$9,304.12
Total Accounts Payable	\$70,930.41	\$11,376.78
Accrued Payroll & Related Expenses	(\$27,242.97)	\$52,210.99
Employee Bonus Fund	\$94.12	(\$800.00)
Total Payroll	(\$27,148.85)	\$51,410.99
Chit CR Book (Tourn. Gift Cert.)	\$3,088.42	\$1,788.86
Gift Certificate Issued	\$135,684.87	\$128,191.85
Total Gift Certificate	\$138,773.29	\$129,980.71
Deferred Revenue	\$0.00	(\$11,564.13)
Total Deferred Revenue	\$0.00	(\$11,564.13)
Gratuity Liability Bar	(\$6,563.45)	\$980.31
Total Gratuity	(\$6,563.45)	\$980.31
Lease Payable- PNC #1188236-1	\$11,777.98	\$39,991.22
Lease Liability - 2022 Cafe Express	\$10,660.21	\$14,359.44
Lease Liability - 2020 Visage Club	\$0.45	(\$3,135.55)
Total Lease Payable	\$22,438.64	\$51,215.11
Land Bank Advance on Operations	\$19,179,213.00	\$19,945,580.56
Total Other Funds	\$19,179,213.00	\$19,945,580.56
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	\$53,674.34	\$76,074.43
Total Lease Liability - DLL - 101-0576193-000	\$53,674.34	\$76,074.43
Lease Liability - DLL - 101-0568608-000	\$57,309.12	\$75,458.60
Total Lease Liability - DLL - 101-0568608-000	\$57,309.12	\$75,458.60
Lease Liability - DLL - 101-0570758-000	\$20,751.97	\$26,496.96
Total Lease Liability - DLL - 101-0570758-000	\$20,751.97	\$26,496.96
Lease Liability - Wells Fargo - 603-0273367-000	\$5,496.44	\$9,097.57
Total Lease Liability - Wells Fargo - 603-0273367-000	\$5,496.44	\$9,097.57

**Miacomet  
Balance Sheet  
February 2025**

Lease Liability - Wells Fargo - 603-0141374-005	(\$16,796.73)	\$225,810.95
Total Lease Liability - Wells Fargo - 603-0141374-005	(\$16,796.73)	\$225,810.95
Lease Liability - Wells Fargo - 603-0141374-006	\$60,872.62	\$0.00
Total Lease Liability - Wells Fargo - 603-0141374-006	\$60,872.62	\$0.00
<b>Total Current Liabilities</b>	<b>\$24,674,001.06</b>	<b>\$25,076,146.55</b>
<b>Total Liabilities</b>	<b>\$24,631,605.05</b>	<b>\$25,058,227.08</b>
Retained Earnings	(\$6,102,370.38)	(\$5,706,968.34)
Total Retained Earnings	(\$6,102,370.38)	(\$5,706,968.34)
Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Prior Period Adjustment	(\$696.17)	(\$59,762.00)
Total Current Year P&L	\$962,248.89	\$978,420.82
<b>Total Equity</b>	<b>(\$5,140,817.66)</b>	<b>(\$4,788,309.52)</b>
<b>Total Liabilities and Equity</b>	<b>\$19,490,787.39</b>	<b>\$20,269,917.56</b>



**Miacomet  
February, 2025  
Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
Rounds	449	420	29	422	27	7%	670	680	(10)	683	(13)	-1%
Covers	1,754	2,500	(746)	2,446	(692)	-30%	2,500	3,150	(650)	3,098	(598)	-21%
<b>Revenue</b>												
Golf Shop Revenue	8,515	49,250	(40,735)	16,997	(8,482)	-83%	18,955	61,800	(42,845)	35,855	(16,900)	-69%
Food & Beverage	69,477	101,500	(32,023)	103,569	(34,092)	-32%	97,637	122,500	(24,863)	130,356	(32,719)	-20%
Initiation Fees	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Membership Dues	(7,730)	0	(7,730)	(7,054)	(676)	#DIV/0!	1,495,540	1,424,290	71,250	1,490,068	5,472	5%
Member Finance Charges	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Miscellaneous	9,469	7,750	1,719	11,178	(1,708)	22%	20,324	15,500	4,824	18,331	1,994	31%
<b>Total Revenue</b>	<b>79,732</b>	<b>158,500</b>	<b>(78,768)</b>	<b>124,689</b>	<b>(44,958)</b>	<b>-50%</b>	<b>1,632,456</b>	<b>1,624,090</b>	<b>8,366</b>	<b>1,674,609</b>	<b>(42,153)</b>	<b>1%</b>
<b>Cost of Goods Sold</b>												
Golf Shop	1,710	2,350	(640)	8,586	(6,875)	-27%	3,310	3,700	(390)	3,441	(130)	-11%
Food & Beverage	29,807	33,775	(3,968)	32,833	(3,026)	-12%	33,514	41,325	(7,811)	50,704	(17,190)	-19%
<b>Total Cost of Goods Sold</b>	<b>31,517</b>	<b>36,125</b>	<b>(4,608)</b>	<b>41,419</b>	<b>(9,902)</b>	<b>-13%</b>	<b>36,824</b>	<b>45,025</b>	<b>(8,201)</b>	<b>54,145</b>	<b>(17,321)</b>	<b>-18%</b>
<b>Gross Profit</b>	<b>48,214</b>	<b>122,375</b>	<b>(74,161)</b>	<b>83,270</b>	<b>(35,056)</b>	<b>-61%</b>	<b>1,595,632</b>	<b>1,579,065</b>	<b>16,567</b>	<b>1,620,464</b>	<b>(24,833)</b>	<b>1%</b>
<b>Payroll Expense</b>												
Golf Shop	16,748	25,273	(8,525)	25,877	(9,129)	-34%	38,661	49,045	(10,384)	52,725	(14,064)	-21%
Food & Beverage	41,856	48,283	(6,427)	48,684	(6,828)	-13%	81,404	87,066	(5,662)	86,446	(5,042)	-7%
General & Administrative	51,583	54,249	(2,666)	45,954	5,630	-5%	106,595	108,498	(1,903)	98,525	8,070	-2%
Grounds	44,933	48,782	(3,849)	32,202	12,731	-8%	96,796	97,564	(768)	72,027	24,769	-1%
<b>Total Payroll</b>	<b>155,119</b>	<b>176,587</b>	<b>(21,468)</b>	<b>152,716</b>	<b>2,403</b>	<b>-12%</b>	<b>323,456</b>	<b>342,173</b>	<b>(18,717)</b>	<b>309,723</b>	<b>13,733</b>	<b>-5%</b>
<b>Operating Expenses</b>												
Golf Shop	4,305	20,171	(15,866)	8,371	(4,067)	-79%	12,606	34,215	(21,609)	16,990	(4,384)	-63%
Food & Beverage	11,428	9,465	1,963	1,864	9,564	21%	20,091	22,015	(1,924)	4,045	16,047	-9%
Membership	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Maintenance	8,777	8,234	543	5,382	3,394	7%	21,748	21,552	196	19,768	1,979	1%
General & Administrative	106,928	128,056	(21,128)	117,710	(10,783)	-16%	230,156	266,372	(36,216)	254,771	(24,615)	-14%
Grounds	16,157	29,220	(13,063)	15,602	554	-45%	25,326	52,440	(27,114)	36,747	(11,421)	-52%
<b>Total Operating Expenses</b>	<b>147,594</b>	<b>195,146</b>	<b>(47,552)</b>	<b>148,930</b>	<b>(1,336)</b>	<b>-24%</b>	<b>309,927</b>	<b>396,594</b>	<b>(86,667)</b>	<b>332,320</b>	<b>(22,394)</b>	<b>-22%</b>
<b>Total Expense</b>	<b>302,713</b>	<b>371,733</b>	<b>(69,020)</b>	<b>301,647</b>	<b>1,067</b>	<b>-19%</b>	<b>633,383</b>	<b>738,767</b>	<b>(105,384)</b>	<b>642,044</b>	<b>(5,769)</b>	<b>-14%</b>
<b>Income/(Loss) from Operations</b>	<b>(254,499)</b>	<b>(249,358)</b>	<b>(5,141)</b>	<b>(218,376)</b>	<b>(36,123)</b>	<b>2%</b>	<b>962,249</b>	<b>840,298</b>	<b>121,951</b>	<b>978,421</b>	<b>(16,172)</b>	<b>15%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Net After Depreciation</b>	<b>(254,499)</b>	<b>(249,358)</b>	<b>(5,141)</b>	<b>(218,376)</b>	<b>(36,123)</b>	<b>2%</b>	<b>962,249</b>	<b>840,298</b>	<b>121,951</b>	<b>978,421</b>	<b>(16,172)</b>	<b>15%</b>

**Miacomet  
February, 2025  
Departmental Summary**

	Month To Date						Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
<b>Rounds</b>	449	420	29	422	27	7%	670	680	(10)	683	(13)	-1%
<b>Covers</b>	1,754	2,500	(746)	2,446	(692)	-30%	2,500	3,150	(650)	3,098	(598)	-21%
<b>Golf Shop</b>												
Revenue	8,515	49,250	(40,735)	16,997	(8,482)	-83%	18,955	61,800	(42,845)	35,855	(16,900)	-69%
Cost of Goods Sold	1,710	2,350	(640)	8,586	(6,875)	-27%	3,310	3,700	(390)	3,441	(130)	-11%
Payroll Expense	16,748	25,273	(8,525)	25,877	(9,129)	-34%	38,661	49,045	(10,384)	52,725	(14,064)	-21%
Operating Expense	4,305	20,171	(15,866)	8,371	(4,067)	-79%	12,606	34,215	(21,609)	16,990	(4,384)	-63%
<b>Net Profit / (Loss)</b>	<b>(14,247)</b>	<b>1,456</b>	<b>(15,703)</b>	<b>(25,837)</b>	<b>11,590</b>	<b>-1079%</b>	<b>(35,622)</b>	<b>(25,160)</b>	<b>(10,462)</b>	<b>(37,300)</b>	<b>1,678</b>	<b>42%</b>
<b>Food &amp; Beverage</b>												
Revenue	69,477	101,500	(32,023)	103,569	(34,092)	-32%	97,637	122,500	(24,863)	130,356	(32,719)	-20%
Cost of Goods Sold	29,807	33,775	(3,968)	32,833	(3,026)	-12%	33,514	41,325	(7,811)	50,704	(17,190)	-19%
Payroll Expense	41,856	48,283	(6,427)	48,684	(6,828)	-13%	81,404	87,066	(5,662)	86,446	(5,042)	-7%
Operating Expense	11,428	9,465	1,963	1,864	9,564	21%	20,091	22,015	(1,924)	4,045	16,047	-9%
<b>Net Profit / (Loss)</b>	<b>(13,614)</b>	<b>9,977</b>	<b>(23,591)</b>	<b>20,188</b>	<b>(33,802)</b>	<b>-236%</b>	<b>(37,373)</b>	<b>(27,906)</b>	<b>(9,467)</b>	<b>(10,839)</b>	<b>(26,534)</b>	<b>34%</b>
<b>Membership</b>												
Dues	(7,730)	0	(7,730)	(7,054)	(676)	#DIV/0!	1,495,540	1,424,290	71,250	1,490,068	5,472	5%
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!
<b>Net Profit / (Loss)</b>	<b>(7,730)</b>	<b>0</b>	<b>(7,730)</b>	<b>(7,054)</b>	<b>(676)</b>	<b>#DIV/0!</b>	<b>1,495,540</b>	<b>1,424,290</b>	<b>71,250</b>	<b>1,490,068</b>	<b>5,472</b>	<b>5%</b>
<b>Grounds</b>												
Payroll Expense	44,933	48,782	(3,849)	32,202	12,731	-8%	96,796	97,564	(768)	72,027	24,769	-1%
Operating Expense	16,157	29,220	(13,063)	15,602	554	-45%	25,326	52,440	(27,114)	36,747	(11,421)	-52%
<b>Net Profit / (Loss)</b>	<b>(61,089)</b>	<b>(78,002)</b>	<b>16,913</b>	<b>(47,804)</b>	<b>(13,285)</b>	<b>-22%</b>	<b>(122,122)</b>	<b>(150,004)</b>	<b>27,882</b>	<b>(108,774)</b>	<b>(13,348)</b>	<b>-19%</b>
<b>General &amp; Administrative</b>												
Revenue	9,469	7,750	1,719	11,178	(1,708)	22%	20,324	15,500	4,824	18,331	1,994	31%
Payroll Expense	51,583	54,249	(2,666)	45,954	5,630	-5%	106,595	108,498	(1,903)	98,525	8,070	-2%
Operating Expense	106,928	128,056	(21,128)	117,710	(10,783)	-16%	230,156	266,372	(36,216)	254,771	(24,615)	-14%
<b>Net Profit / (Loss)</b>	<b>(149,042)</b>	<b>(174,555)</b>	<b>25,513</b>	<b>(152,486)</b>	<b>3,445</b>	<b>-15%</b>	<b>(316,426)</b>	<b>(359,370)</b>	<b>42,944</b>	<b>(334,965)</b>	<b>18,539</b>	<b>-12%</b>
<b>Maintenance</b>												
Payroll Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
Operating Expense	8,777	8,234	543	5,382	3,394	7%	21,748	21,552	196	19,768	1,979	1%
<b>Net Profit / (Loss)</b>	<b>(8,777)</b>	<b>(8,234)</b>	<b>(543)</b>	<b>(5,382)</b>	<b>(3,394)</b>	<b>7%</b>	<b>(21,748)</b>	<b>(21,552)</b>	<b>(196)</b>	<b>(19,768)</b>	<b>(1,979)</b>	<b>1%</b>
<b>Income/(Loss) from Operations</b>	<b>(254,499)</b>	<b>(249,358)</b>	<b>(5,141)</b>	<b>(218,376)</b>	<b>(36,123)</b>	<b>2%</b>	<b>962,249</b>	<b>840,298</b>	<b>121,951</b>	<b>978,421</b>	<b>(16,172)</b>	<b>15%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
<b>Net After Depreciation</b>	<b>(254,499)</b>	<b>(249,358)</b>	<b>(5,141)</b>	<b>(218,376)</b>	<b>(36,123)</b>	<b>2%</b>	<b>962,249</b>	<b>840,298</b>	<b>121,951</b>	<b>978,421</b>	<b>(16,172)</b>	<b>15%</b>

Miacomet  
February, 2025  
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	900	(900)	850	(850)	-100%	2	1,700	6,300	(4,600)	5,950	(4,250)	-73%
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	770	1,200	(430)	1,453	(683)	-36%	5	1,050	1,800	(750)	2,783	(1,733)	-42%
Tee Time No Show Charge	0	0	0	0	0	#DIV/0!	6	0	0	0	0	0	#DIV/0!
Cart Fees	70	2,600	(2,530)	2,384	(2,314)	-97%	7	1,316	2,600	(1,284)	2,591	(1,275)	-49%
Golf Club Repair	20	50	(30)	14	6	-60%	8	45	100	(55)	59	(14)	-55%
Range Ball Sales	612	1,000	(388)	1,144	(532)	-39%	9	997	1,500	(503)	1,665	(668)	-34%
Club Rental Sets	0	0	0	0	0	#DIV/0!	10	0	0	0	0	0	#DIV/0!
Walking Trolley Rental	19	0	19	38	(19)	#DIV/0!	11	19	0	19	52	(33)	#DIV/0!
Club/Cart Storage	0	35,000	(35,000)	188	(188)	-100%	12	0	35,000	(35,000)	706	(706)	-100%
Lessons	150	0	150	450	(300)	#DIV/0!	13	150	0	150	450	(300)	#DIV/0!
Golf Clinics	0	0	0	0	0	#DIV/0!	14	0	0	0	0	0	#DIV/0!
Tournaments	0	0	0	570	(570)	#DIV/0!	15	0	0	0	3,420	(3,420)	#DIV/0!
League Income	0	0	0	0	0	#DIV/0!	16	0	0	0	0	0	#DIV/0!
Merchandise	2,590	4,000	(1,410)	5,527	(2,937)	-35%	17	4,963	6,000	(1,037)	9,454	(4,491)	-17%
Over/Under	0	0	0	(60)	60	#DIV/0!		0	0	0	(61)	61	#DIV/0!
<b>Total Revenue</b>	<b>4,230</b>	<b>44,750</b>	<b>(40,520)</b>	<b>12,557</b>	<b>(8,327)</b>	<b>-91%</b>		<b>10,240</b>	<b>53,300</b>	<b>(43,060)</b>	<b>27,069</b>	<b>(16,829)</b>	<b>-81%</b>
<b>Cost of Goods Sold</b>													
Golf Shop	1,466	2,250	(784)	7,969	(6,503)	-35%	18	3,067	3,500	(433)	2,651	416	-12%
Member 10% Shop Discounts	245	100	145	616	(372)	145%		243	200	43	789	(546)	22%
<b>Total Cost of Goods Sold</b>	<b>1,710</b>	<b>2,350</b>	<b>(640)</b>	<b>8,586</b>	<b>(6,875)</b>	<b>-27%</b>		<b>3,310</b>	<b>3,700</b>	<b>(390)</b>	<b>3,441</b>	<b>(130)</b>	<b>-11%</b>
<b>Gross Profit</b>	<b>2,520</b>	<b>42,400</b>	<b>(39,880)</b>	<b>3,971</b>	<b>(1,451)</b>	<b>-94%</b>		<b>6,930</b>	<b>49,600</b>	<b>(42,670)</b>	<b>23,628</b>	<b>(16,698)</b>	<b>-86%</b>
<b>Payroll Expense</b>													
Golf Lessons	0	0	0	236	(236)	#DIV/0!	19	0	0	0	450	(450)	#DIV/0!
Gripping	0	0	0	26	(26)	#DIV/0!	20	0	0	0	60	(60)	#DIV/0!
Golf Clinic	0	0	0	0	0	#DIV/0!	21	0	0	0	0	0	#DIV/0!
Director of Golf Gross	11,092	12,017	(925)	11,154	(62)	-8%	22	23,373	24,033	(660)	23,077	296	-3%
Head Golf Pro	4,885	5,256	(371)	4,879	6	-7%	23	10,293	10,512	(219)	10,094	199	-2%
Golf Professional Subs	0	0	0	0	0	#DIV/0!	24	0	0	0	0	0	#DIV/0!
Golf Shop Manager	0	0	0	0	0	#DIV/0!	25	0	0	0	0	0	#DIV/0!
Outside Service Mgr	0	0	0	0	0	#DIV/0!	26	0	0	0	0	0	#DIV/0!
Shop Clerks Gross	4,087	6,000	(1,913)	8,377	(4,290)	-32%	27	7,939	10,500	(2,561)	16,687	(8,748)	-24%
Outside Services Payroll	(3,316)	2,000	(5,316)	1,206	(4,522)	-266%	28	(2,944)	4,000	(6,944)	2,357	(5,301)	-174%
Commissions PR Equipment Sales Off	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Payroll</b>	<b>16,748</b>	<b>25,273</b>	<b>(8,525)</b>	<b>25,877</b>	<b>(9,129)</b>	<b>-34%</b>		<b>38,661</b>	<b>49,045</b>	<b>(10,384)</b>	<b>52,725</b>	<b>(14,064)</b>	<b>-21%</b>
<b>Operating Expenses</b>													
Advertising	0	1,500	(1,500)	0	0	-100%	29	0	1,500	(1,500)	1,500	(1,500)	-100%
Dues and Subscriptions	0	1,000	(1,000)	150	(150)	-100%	30	350	2,000	(1,650)	400	(50)	-83%

Travel and Education	0	1,000	(1,000)	0	0	-100%	31	5,328	4,000	1,328	1,226	4,102	33%
Electricity - Cart Barn	1,882	750	1,132	1,375	507	151%		3,212	1,500	1,712	2,486	727	114%
Club Car/Golf Car Lease	0	0	0	0	0	#DIV/0!	32	0	0	0	0	0	#DIV/0!
Visage GPS	3,136	3,136	0	6,272	(3,136)	0%	33	3,136	6,272	(3,136)	9,408	(6,272)	-50%
Range Supplies	0	5,000	(5,000)	0	0	-100%	34	0	7,000	(7,000)	0	0	-100%
Golf Cart Repairs & Maintenance	(703)	0	(703)	0	(703)	#DIV/0!	35	(601)	0	(601)	0	(601)	#DIV/0!
Range Picker Repair & Maintenance	0	0	0	0	0	#DIV/0!	36	0	0	0	0	0	#DIV/0!
Range Balls	0	0	0	0	0	#DIV/0!	37	0	0	0	0	0	#DIV/0!
Tees, Markers, Etc.	0	0	0	0	0	#DIV/0!	38	0	0	0	0	0	#DIV/0!
Score Cards	0	1,500	(1,500)	0	0	-100%	39	0	1,500	(1,500)	0	0	-100%
Uniforms / Clothing Allowance	0	1,000	(1,000)	0	0	-100%	40	0	1,000	(1,000)	0	0	-100%
Bag Tags	0	0	0	0	0	#DIV/0!	41	0	1,750	(1,750)	0	0	-100%
Shipping (ups/fedex)	(135)	185	(320)	387	(522)	-173%	42	(113)	1,385	(1,498)	220	(334)	-108%
Office/Shop Supplies	125	250	(125)	115	10	-50%	43	269	458	(189)	115	154	-41%
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	0	0	0	0	0	#DIV/0!
Golf Course Water Supplies	0	0	0	0	0	#DIV/0!	46	0	0	0	0	0	#DIV/0!
Damaged Goods/Outdated Merchandise	0	0	0	0	0	#DIV/0!	47	0	0	0	0	0	#DIV/0!
Rental Clubs	0	0	0	0	0	#DIV/0!	48	1,025	0	1,025	0	1,025	#DIV/0!
Golf Clinic Equipment	0	0	0	0	0	#DIV/0!	49	0	0	0	0	0	#DIV/0!
Golf Shop Small Equipment	0	0	0	0	0	#DIV/0!	50	0	0	0	0	0	#DIV/0!
League Expense	0	0	0	0	0	#DIV/0!	51	0	0	0	0	0	#DIV/0!
Tournament Expenses	0	0	0	0	0	#DIV/0!	52	0	0	0	0	0	#DIV/0!
Tournament Supplies	0	0	0	0	0	#DIV/0!	53	0	1,000	(1,000)	1,563	(1,563)	-100%
Simulator Expense	0	4,850	(4,850)	72	(72)	-100%		0	4,850	(4,850)	72	(72)	
Supplies	0	0	0	0	0	#DIV/0!	54	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>4,305</b>	<b>20,171</b>	<b>(15,866)</b>	<b>8,371</b>	<b>(4,067)</b>	<b>-79%</b>		<b>12,606</b>	<b>34,215</b>	<b>(21,609)</b>	<b>16,990</b>	<b>(4,384)</b>	<b>-63%</b>
<b>Income/(Loss) from Operations</b>	<b>(18,532)</b>	<b>(3,044)</b>	<b>(15,488)</b>	<b>(30,277)</b>	<b>11,745</b>	<b>509%</b>		<b>(44,337)</b>	<b>(33,660)</b>	<b>(10,677)</b>	<b>(46,086)</b>	<b>1,750</b>	<b>32%</b>

**Miacomet  
February, 2025  
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	40,514	62,000	(21,486)	62,938	(22,424)	-35%	55	57,302	74,500	(17,198)	80,224	(22,922)	-23%	
Bar Sales	28,967	39,500	(10,534)	40,666	(11,700)	-27%	56	40,373	48,000	(7,627)	50,168	(9,795)	-16%	
Clubhouse Usage Fees (Rental)	0	0	0	0	0	#DIV/0!	57	0	0	0	0	0	#DIV/0!	
Over/Under	(3)	0	(3)	(36)	32	#DIV/0!		(38)	0	(38)	(36)	(2)	#DIV/0!	
<b>Total Revenue</b>	<b>69,477</b>	<b>101,500</b>	<b>(32,023)</b>	<b>103,569</b>	<b>(34,092)</b>	<b>-32%</b>		<b>97,637</b>	<b>122,500</b>	<b>(24,863)</b>	<b>130,356</b>	<b>(32,719)</b>	<b>-20%</b>	
<b>Cost of Goods Sold</b>														
Food	18,881	23,800	(4,919)	20,183	(1,301)	-21%	58	23,143	28,800	(5,657)	29,833	(6,690)	-20%	
Beer	3,366	9,875	(6,509)	3,411	(44)	-66%	59	3,088	12,375	(9,287)	6,491	(3,404)	-75%	
Wine	2,789	0	2,789	3,001	(212)	#DIV/0!	60	2,789	0	2,789	5,483	(2,694)	#DIV/0!	
Bar Paper/Supply Cost	0	0	0	0	0	#DIV/0!	61	0	0	0	0	0	#DIV/0!	
Non- Alcoholic Beverage	388	0	388	1,164	(776)	#DIV/0!	62	388	0	388	1,445	(1,056)	#DIV/0!	
Bar Snacks	0	0	0	80	(80)	#DIV/0!	63	0	0	0	80	(80)	#DIV/0!	
Liquor	4,382	0	4,382	4,995	(613)	#DIV/0!	64	4,106	0	4,106	7,372	(3,266)	#DIV/0!	
Member Food 10% Discount	0	100	(100)	0	0	-100%		0	150	(150)	0	0	-100%	
<b>Total Cost of Goods Sold</b>	<b>29,807</b>	<b>33,775</b>	<b>(3,968)</b>	<b>32,833</b>	<b>(3,026)</b>	<b>-12%</b>		<b>33,514</b>	<b>41,325</b>	<b>(7,811)</b>	<b>50,704</b>	<b>(17,190)</b>	<b>-19%</b>	
<b>Gross Profit</b>	<b>39,670</b>	<b>67,725</b>	<b>(28,055)</b>	<b>70,735</b>	<b>(31,066)</b>	<b>-41%</b>		<b>64,123</b>	<b>81,175</b>	<b>(17,052)</b>	<b>79,652</b>	<b>(15,529)</b>	<b>-21%</b>	
<b>Payroll Expense</b>														
Food & Beverage Manager	6538.47	7333	(795)	6612.64	(74)	-11%	65	13,819	14,666	(847)	13,681	137	-6%	
Restaurant Manager	4200	4000	200	3599.72	600	5%	66	8,850	8,000	850	7,200	1,650	11%	
Chef Gross	10385	11250	(865)	10038.45	346	-8%	67	21,882	22,500	(618)	20,769	1,113	-3%	
Payroll Bar/Wait Staff	7164	8000	(836)	11414.52	(4,251)	-10%	68	12,203	12,500	(297)	15,992	(3,789)	-2%	
Cook Gross	0	6700	(6,700)	6214.28	(6,214)	-100%	69	1,071	13,400	(12,329)	12,857	(11,786)	-92%	
Kitchen Staff/Dishwashers Gross	13,569	11,000	2,569	10,804	2,765	23%	70	23,579	16,000	7,579	15,946	7,632	47%	
<b>Total Payroll</b>	<b>41,856</b>	<b>48,283</b>	<b>(6,427)</b>	<b>48,684</b>	<b>(6,828)</b>	<b>-13%</b>		<b>81,404</b>	<b>87,066</b>	<b>(5,662)</b>	<b>86,446</b>	<b>(5,042)</b>	<b>-7%</b>	
<b>Operating Expenses</b>														
Advertising	0	0	0	0	0	#DIV/0!	71	0	0	0	0	0	#DIV/0!	
Dues and Subscriptions	295	265	30	284	11	11%	72	836	4,065	(3,229)	897	(61)	-79%	
Travel and Education	0	1000	(1,000)	394	(394)	-100%	73	0	1,500	(1,500)	394	(394)	-100%	
Uniforms / Clothing Allowance	0	1000	(1,000)	0	0	-100%	74	0	1,000	(1,000)	0	0	-100%	
Clubhouse Cleaning Labor	7,480	4,000	3,480	0	7,480	87%	75	13,751	10,000	3,751	0	13,751	38%	
Clubhouse Floor Supplies	1555	750	805	421	1,133	107%	76	2,310	2,250	60	1,340	970	3%	
China, Glass & Silver	0	500	(500)	0	0	-100%	77	0	500	(500)	0	0	-100%	
Kitchen Cleaning & Dishwasher Supplies	0	300	(300)	0	0	-100%	78	0	450	(450)	0	0	-100%	
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)	106	(106)	-100%	80	0	500	(500)	106	(106)	-100%	
Bar Repair & Maintenance	0	0	0	0	0	#DIV/0!	81	0	0	0	0	0	#DIV/0!	
Bar Small Equipment	0	0	0	0	0	#DIV/0!	82	0	0	0	0	0	#DIV/0!	
Kitchen Small Equipment	0	0	0	106	(106)	#DIV/0!	83	823	0	823	106	718	#DIV/0!	
Clubhouse Small Equipment	0	0	0	0	0	#DIV/0!	84	0	0	0	0	0	#DIV/0!	
Kitchen Laundry	90	50	40	24	66	80%	85	90	100	(10)	24	66	-10%	
Kitchen Paper & Supplies	1,830	500	1,330	295	1,535	266%	86	2,103	1,000	1,103	514	1,589	110%	
Clubhouse Cleaning & Supplies	0	500	(500)	235	(235)	-100%	87	0	550	(550)	665	(665)	-100%	
Flowers/Decorations	178	100	78	0	178	78%	88	178	100	78	0	178	78%	
<b>Total Operating Expenses</b>	<b>11,428</b>	<b>9,465</b>	<b>1,963</b>	<b>1,864</b>	<b>9,564</b>	<b>21%</b>		<b>20,091</b>	<b>22,015</b>	<b>(1,924)</b>	<b>4,045</b>	<b>16,047</b>	<b>-9%</b>	
<b>Income/(Loss) from Operations</b>	<b>(13,614)</b>	<b>9,977</b>	<b>(23,591)</b>	<b>20,188</b>	<b>(33,802)</b>	<b>-236%</b>		<b>(37,373)</b>	<b>(27,906)</b>	<b>(9,467)</b>	<b>(10,839)</b>	<b>(26,534)</b>	<b>34%</b>	

Miacomet  
February, 2025  
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!	
(7,730)	0	(7,730)	(7,054)	(676)	#DIV/0!	90	1,495,540	1,424,290	71,250	1,490,068	5,472	5%	
0	0	0	0	0	#DIV/0!	91	0	0	0	0	0	#DIV/0!	
(7,730)	0	(7,730)	(7,054)	(676)	#DIV/0!		1,495,540	1,424,290	71,250	1,490,068	5,472	5%	
0	0	0	0	0	#DIV/0!	92	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!	93	0	0	0	0	0	#DIV/0!	
0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!	
(7,730)	0	(7,730)	(7,054)	(676)	#DIV/0!		1,495,540	1,424,290	71,250	1,490,068	5,472	5%	

**Miacomet  
February, 2025  
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	11,923	12,917	(994)	11,951	(27)	-8%	94	25,124	25,834	(710)	24,725	398	-3%	
Assistant Superintendent	7,568	8,199	(631)	7,610	(42)	-8%	95	15,947	16,398	(451)	15,745	202	-3%	
Asst. Superintendent #2	6,384	6,916	(532)	2,593	3,791	-8%	96	13,452	13,832	(380)	9,900	3,552	-3%	
Mechanic Gross	7,154	7,750	(596)	0	7,154	-8%	97	15,074	15,500	(426)	5,057	10,017	-3%	
Hourly Labor Gross	5,938	5,000	938	6,533	(595)	19%	98	13,122	10,000	3,122	13,084	37	31%	
Seasonal Labor	5,966	8,000	(2,034)	3,516	2,450	-25%	99	14,078	16,000	(1,922)	3,516	10,562	-12%	
<b>Total Payroll</b>	<b>44,933</b>	<b>48,782</b>	<b>(3,849)</b>	<b>32,202</b>	<b>12,731</b>	<b>-8%</b>		<b>96,796</b>	<b>97,564</b>	<b>(768)</b>	<b>72,027</b>	<b>24,769</b>	<b>-1%</b>	
<b>Operating Expenses</b>														
Water	90	100	(10)	90	0	-10%	100	145	200	(55)	188	(43)	-28%	
Golf Course Supplies	22	2,500	(2,478)	0	22	-99%	101	22	5,000	(4,978)	0	22	-100%	
Fertilizer	0	0	0	0	0	#DIV/0!	102	0	0	0	0	0	#DIV/0!	
Chemicals/Weed Control	0	0	0	0	0	#DIV/0!	103	0	0	0	0	0	#DIV/0!	
Surfactants	0	0	0	0	0	#DIV/0!	104	0	0	0	0	0	#DIV/0!	
Tools	1,198	2,500	(1,302)	190	1,008	-52%	105	1,198	5,000	(3,802)	190	1,008	-76%	
Shop Supplies	0	2,000	(2,000)	1,165	(1,165)	-100%	106	0	4,000	(4,000)	3,727	(3,727)	-100%	
Electric - Pump House & Irrigation	0	900	(900)	22	(22)	-100%	107	0	1,800	(1,800)	147	(147)	-100%	
Electric - Maintenance Building	495	600	(106)	179	316	-18%	108	972	1,100	(128)	497	475	-12%	
Electric - Dorm	2,137	500	1,637	1,297	841	327%	109	3,109	1,000	2,109	2,428	681	211%	
Liquid Propane	0	1,600	(1,600)	2,788	(2,788)	-100%	110	1,636	3,200	(1,564)	7,977	(6,341)	-49%	
Cell Phones	220	220	0	300	(80)	0%	111	430	440	(10)	536	(106)	-2%	
Raw Materials & Topdressing	0	0	0	0	0	#DIV/0!	112	0	0	0	0	0	#DIV/0!	
Seed	0	0	0	0	0	#DIV/0!	113	0	0	0	0	0	#DIV/0!	
Gas, Oil & Diesel	911	500	411	0	911	82%	114	2,130	1,000	1,130	3,820	(1,690)	113%	
Debris Disposal Removal	470	500	(30)	0	470	-6%	115	470	1,000	(530)	1,377	(907)	-53%	
Golf Course Repairs & Main	0	0	0	0	0	#DIV/0!	116	0	0	0	0	0	#DIV/0!	
Equipment - Repairs & Main	1,792	4,000	(2,208)	0	1,792	-55%	117	4,006	9,000	(4,994)	228	3,778	-55%	
Irrigation - Repair & Main	0	0	0	0	0	#DIV/0!	118	0	0	0	0	0	#DIV/0!	
Roads / Fences - Repair & Main	0	3,000	(3,000)	150	(150)	-100%	119	0	3,000	(3,000)	150	(150)	-100%	
Contract Services	0	0	0	0	0	#DIV/0!	120	0	0	0	965	(965)	#DIV/0!	
Cleaning Dorm	0	1,250	(1,250)	0	0	-100%	121	1,600	2,500	(900)	4,108	(2,508)	-36%	
Small Equipment Rental	0	0	0	0	0	#DIV/0!	122	0	0	0	0	0	#DIV/0!	
Leases (Utility Vehicles)	0	0	0	192	(192)	#DIV/0!	123	0	0	0	192	(192)	#DIV/0!	
Consultants	0	0	0	0	0	#DIV/0!	124	318	0	318	0	318	#DIV/0!	
Office Supplies	210	500	(290)	21	189	-58%	125	210	1,000	(790)	21	189	-79%	
Cable TV & Internet	0	550	(550)	121	(121)	-100%	126	0	1,100	(1,100)	607	(607)	-100%	
Telephone	0	0	0	0	0	#DIV/0!	127	0	0	0	0	0	#DIV/0!	
Travel and Education	0	3,000	(3,000)	5,090	(5,090)	-100%	128	373	7,000	(6,627)	5,090	(4,716)	-95%	
Dues & Subscriptions	0	0	0	1,969	(1,969)	#DIV/0!	129	95	100	(5)	2,469	(2,374)	-5%	
Uniforms	878	5,000	(4,122)	2,029	(1,152)	-82%	130	878	5,000	(4,122)	2,029	(1,152)	-82%	
Storage Container Rental	0	0	0	0	0	#DIV/0!	131	0	0	0	0	0	#DIV/0!	
Employee Relations	0	0	0	0	0	#DIV/0!	132	0	0	0	0	0	#DIV/0!	
Groundwater Monitoring	0	0	0	0	0	#DIV/0!	133	0	0	0	0	0	#DIV/0!	
Freight	7,733	0	7,733	0	7,733	#DIV/0!	134	7,733	0	7,733	0	7,733	#DIV/0!	
Clubhouse Grounds	0	0	0	0	0	#DIV/0!	135	0	0	0	0	0	#DIV/0!	
<b>Total Operating Expenses</b>	<b>16,157</b>	<b>29,220</b>	<b>(13,063)</b>	<b>15,602</b>	<b>554</b>	<b>-45%</b>		<b>25,326</b>	<b>52,440</b>	<b>(27,114)</b>	<b>36,747</b>	<b>(11,421)</b>	<b>-52%</b>	
<b>Income/(Loss) from Operations</b>	<b>(61,089)</b>	<b>(78,002)</b>	<b>16,913</b>	<b>(47,804)</b>	<b>(13,285)</b>	<b>-22%</b>		<b>(122,122)</b>	<b>(150,004)</b>	<b>27,882</b>	<b>(108,774)</b>	<b>(13,348)</b>	<b>-19%</b>	

Miacomet  
February, 2025  
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	6,062	4,166	1,896	2,398	3,664	46%	136	16,420	14,166	2,254	16,255	165	16%
Dorm Repair & Maint	0	0	0	1,156	(1,156)	#DIV/0!	137	235	0	235	1,506	(1,271)	#DIV/0!
Golf Course Building Repair & Maint	235	750	(515)	748	(513)	-69%	138	560	750	(190)	748	(188)	-25%
Golf Course Building HVAC R&M	0	0	0	0	0	#DIV/0!	139	0	500	(500)	0	0	-100%
Clubhouse HVAC R&M	0	0	0	0	0	#DIV/0!	140	0	0	0	0	0	#DIV/0!
Clubhouse Electrical R&M	0	500	(500)	0	0	-100%	141	0	1,000	(1,000)	0	0	-100%
Golf Course Building Electrical R&M	0	210	(210)	0	0	-100%	142	0	420	(420)	0	0	-100%
Clubhouse Plumbing R&M	1,110	1,000	110	0	1,110	11%	143	1,110	1,500	(390)	0	1,110	-26%
Oakson Septic System	0	0	0	0	0	#DIV/0!	144	0	0	0	0	0	#DIV/0!
Golf Course Building Plumbing R&M	0	333	(333)	150	(150)	-100%	145	0	666	(666)	150	(150)	-100%
Alarm System/Activity	1,319	675	644	930	389	95%	146	1,524	1,350	174	1,110	414	13%
Refrigeration	50	600	(550)	0	50	-92%	147	1,899	1,200	699	0	1,899	58%
Miscellaneous	0	0	0	0	0	#DIV/0!		0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>8,777</b>	<b>8,234</b>	<b>543</b>	<b>5,382</b>	<b>3,394</b>	<b>7%</b>		<b>21,748</b>	<b>21,552</b>	<b>196</b>	<b>19,768</b>	<b>1,979</b>	<b>1%</b>
<b>Income/(Loss) from Operations</b>	<b>(8,777)</b>	<b>(8,234)</b>	<b>(543)</b>	<b>(5,382)</b>	<b>(3,394)</b>	<b>7%</b>		<b>(21,748)</b>	<b>(21,552)</b>	<b>0</b>	<b>(19,768)</b>	<b>(1,979)</b>	<b>1%</b>



Miacomet  
February, 2025  
General & Administrative

	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>													
Other Income	0	0	0	0	0	#DIV/0!	148	0	0	0	0	0	#DIV/0!
Interest Income	0	1,250	(1,250)	5,134	(5,134)	-100%	149	0	2,500	(2,500)	5,134	(5,134)	-100%
Winter Memberships	0	0	0	0	0	#DIV/0!	150	0	0	0	0	0	#DIV/0!
House Rental Income	9,469	6,500	2,969	6,043	3,426	46%	151	20,324	13,000	7,324	13,196	7,128	56%
<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>
	9,469	7,750	2,969	11,178	(1,708)	22%		20,324	15,500	7,324	18,331	1,994	31%
<b>Payroll Expense</b>													
Controller	9,000	9,750	(750)	8,923	77	-8%	152	18,964	19,500	(536)	18,462	503	-3%
Administrative Services Manager	4,769	5,166	(397)	771	3,998	-8%	153	10,050	10,332	(282)	6,309	3,741	-3%
General Manager	18,231	19,750	(1,519)	17,926	305	-8%	154	38,415	39,500	(1,085)	37,088	1,327	-3%
Management Payment	19,583	19,583	0	18,333	1,250	0%	155	39,167	39,166	1	36,667	2,500	0%
<b>Total Payroll</b>	<b>51,583</b>	<b>54,249</b>	<b>(2,666)</b>	<b>45,954</b>	<b>5,630</b>	<b>-5%</b>		<b>106,595</b>	<b>108,498</b>	<b>(1,903)</b>	<b>98,525</b>	<b>8,070</b>	<b>-2%</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%	0	900	(900)	1,451	(1,451)	-100%	157	728	1,450	(722)	1,794	(1,066)	-50%
Office Supplies	0	1,000	(1,000)	435	(435)	-100%	158	1,377	1,200	177	1,658	(281)	15%
Bank & Finance Charges	0	42	(42)	150	(150)	-100%	159	76	84	(8)	154	(79)	-10%
Credit Card Merchant Services	3,551	4,000	(449)	4,041	(490)	-11%	160	5,533	7,500	(1,967)	6,233	(700)	-26%
Nant Land Bank Debt - Interest	0	0	0	0	0			0	0	0	0	0	
Office Equipment Leases	0	200	(200)	204	(204)	-100%	161	0	400	(400)	408	(408)	-100%
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	0	0	0	0	0	#DIV/0!
Postage & Shipping	135	200	(65)	0	135	-33%	164	419	400	19	284	135	5%
Dues and Subscriptions	0	200	(200)	0	0	-100%	165	25	600	(575)	0	25	-96%
Travel and Education	994	3,666	(2,672)	4,836	(3,841)	-73%	166	5,374	6,332	(958)	5,039	335	-15%
POS Support/Computer Support	4,500	6,788	(2,288)	6,158	(1,658)	-34%	167	9,565	11,576	(2,011)	6,444	3,121	-17%
Legal Fees	0	3,500	(3,500)	0	0	-100%	168	0	3,500	(3,500)	0	0	-100%
Professional Accounting	0	0	0	0	0	#DIV/0!	169	0	0	0	0	0	#DIV/0!
Cell Phones	292	350	(58)	401	(109)	-17%	170	499	700	(201)	663	(165)	-29%
Payroll Service	1,635	2,500	(865)	4,098	(2,463)	-35%	171	4,412	5,000	(588)	7,925	(3,512)	-12%
Trash Removal	928	1,300	(372)	0	928	-29%	172	3,084	2,600	484	3,271	(187)	19%
Employee Relations	0	0	0	0	0	#DIV/0!	173	0	0	0	0	0	#DIV/0!
Incentive Bonuses'	0	0	0	0	0	#DIV/0!	174	0	0	0	0	0	#DIV/0!
License & Fees	50	0	50	441	(391)	#DIV/0!	175	693	0	693	441	251	#DIV/0!
Miscellaneous	0	0	0	0	0			0	0	0	0	0	#DIV/0!
Electricity	3,919	4,000	(81)	3,229	690	-2%	176	7,933	8,200	(267)	7,429	504	-3%
Liquid Propane	5,000	4,500	500	4,737	263	11%	177	9,005	7,500	1,505	6,899	2,106	20%
Telephone	78	60	18	65	13	30%	178	144	120	24	127	16	20%
Heating Fuel	0	0	0	0	0	#DIV/0!	179	0	0	0	0	0	#DIV/0!
Water	163	300	(138)	392	(229)	-46%	180	448	600	(152)	987	(539)	-25%
Cable TV & Internet	2,185	1,750	435	877	1,308	25%	181	5,129	4,060	1,069	3,188	1,941	26%
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	0	0	0	0	#DIV/0!
Insurance - Property/Liability	0	0	0	0	0	#DIV/0!	184	0	0	0	0	0	#DIV/0!
Professional Liability	0	0	0	0	0	#DIV/0!	185	0	0	0	0	0	#DIV/0!

Insurance - Workers Comp	2,352	1,000	1,352	1,092	1,259	135%	186	5,726	2,250	3,476	2,235	3,492	154%
Excise Tax/Truck Registration	0	0	0	219	(219)	#DIV/0!	187	0	1,400	(1,400)	267	(267)	-100%
Insurance - Vehicles	2,900	0	2,900	662	2,238	#DIV/0!	188	2,900	2,800	100	2,677	223	4%
Land Management Payment (\$1/Round)	0	0	0	0	0	#DIV/0!	189	0	0	0	0	0	#DIV/0!
Bad Debt	0	0	0	0	0	#DIV/0!	190	0	0	0	0	0	#DIV/0!
Retirement Plan	2,201	2,600	(399)	2,986	(786)	-15%	191	3,980	4,600	(620)	4,491	(512)	-13%
Payroll Taxes - Mgmt. & Empl. Exp.	21,812	20,000	1,812	17,075	4,737	9%	192	51,626	50,000	1,626	37,005	14,621	3%
Employee Housing Rent	20,300	25,000	(4,700)	24,300	(4,000)	-19%	193	40,600	49,000	(8,400)	51,600	(11,000)	-17%
Employee Housing - Utilities	7,154	10,000	(2,846)	7,616	(462)	-28%	194	14,873	18,500	(3,627)	12,686	2,187	-20%
Employee Housing R&M	1,401	200	1,201	777	624	600%	195	4,049	10,200	(6,151)	19,008	(14,959)	-60%
Dorm Rent	0	0	0	10,000	(10,000)	#DIV/0!	196	0	0	0	20,000	(20,000)	#DIV/0!
Health Insurance	25,072	31,250	(6,178)	21,209	3,863	-20%	197	51,218	61,500	(10,282)	51,345	(127)	-17%
Manager Clothing Allowance	0	400	(400)	0	0	-100%	198	0	700	(700)	0	0	-100%
Employee Severance Expense	0	0	0	0	0	#DIV/0!	199	0	0	0	0	0	#DIV/0!
General Manager Comp Charges	0	0	0	14	(14)	#DIV/0!	200	97	0	97	14	83	#DIV/0!
Food & Bev Manager Comp Charges	306	350	(44)	69	237	-12%	201	644	600	44	198	446	7%
Golf Course Manager Comp Charges	0	0	0	0	0	#DIV/0!	202	0	0	0	0	0	#DIV/0!
Director of Golf Comp Charges	0	0	0	0	0	#DIV/0!	203	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	#DIV/0!	204	0	0	0	0	0	#DIV/0!
Penalties	0	0	0	41	(41)	#DIV/0!	205	0	0	0	82	(82)	#DIV/0!
Suspense	0	0	0	0	0	#DIV/0!	206	0	0	0	0	0	#DIV/0!
<b>Total Operating Expenses</b>	<b>106,928</b>	<b>126,056</b>	<b>(19,128)</b>	<b>117,575</b>	<b>(10,647)</b>	<b>-15%</b>		<b>230,156</b>	<b>263,372</b>	<b>(33,216)</b>	<b>254,552</b>	<b>(24,397)</b>	<b>-13%</b>
<b>Income/(Loss) from Operations</b>	<b>(149,042)</b>	<b>(172,555)</b>	<b>24,763</b>	<b>(152,351)</b>	<b>3,309</b>	<b>-14%</b>		<b>(316,426)</b>	<b>(356,370)</b>	<b>42,444</b>	<b>(334,747)</b>	<b>18,321</b>	<b>-11%</b>
Depreciation Expense	0	0	0	0	0	#DIV/0!		-	-	0	-	0	#DIV/0!
<b>Income/(Loss) After Depreciation</b>	<b>(149,042)</b>	<b>(172,555)</b>	<b>23,513</b>	<b>(152,351)</b>	<b>3,309</b>	<b>-14%</b>		<b>(316,426)</b>	<b>(356,370)</b>	<b>39,944</b>	<b>(334,747)</b>	<b>18,321</b>	<b>-11%</b>

## MGC February Variance Report

Variance Code	YTD Actual	YTD Budget	Difference	% Variance	Justification
<b>GOLF SHOP</b>					
<b>Revenue</b>					
1	0	0	0	0%	
2	1,700	6,300	(4600)	-73%	
3	0	0	0	0%	
4	0	0	0	0%	
5	1,050	1,800	(750)	-42%	
6	0	0	0	0%	
7	1,316	2,600	(1284)	-49%	
8	45	100	(55)	-55%	
9	997	1,500	(503)	-34%	
10	0	0	0	0%	
11	19	0	19	0%	
12	0	35,000	(35000)	0%	Like last year, we will bill once the members arrive and store their bag
13	150	0	150	0%	
14	0	0	0	0%	
15	0	0	0	0%	
16	0	0	0	0%	
17	4,963	6,000	(1037)	-17%	
<b>Cost of Goods Sold</b>					
18	3,067	3,500	(433)	-12%	
<b>Payroll Expense</b>					
19	0	0	0	0%	
20	0	0	0	0%	
21	0	0	0	0%	
22	23,373	24,033	(660)	-3%	
23	10,293	10,512	(219)	-2%	
24	0	0	0	0%	
25	0	0	0	0%	
26	0	0	0	0%	
27	7,939	10,500	(2561)	-24%	
28	(2,944)	4,000	(6944)	-174%	Stale checks. We have to show it for 2025 as we have cut new ones to employees in 2025
<b>Operating Expenses</b>					
29	0	1,500	(1500)	0%	
30	350	2,000	(1650)	-83%	
31	5,328	4,000	1328	33%	Timing as I budgeted for this over a three-month period
32	0	0	0	0%	
33	3,136	6,272	(3136)	-50%	
34	0	7,000	(7000)	-100%	
35	(601)	0	(601)	#DIV/0!	
36	0	0	0	0%	
37	0	0	0	0%	
38	0	0	0	0%	
39	0	1,500	(1500)	0%	
40	0	1,000	(1000)	0%	
41	0	1,750	(1750)	-100%	
42	(113)	1,385	(1498)	-108%	
43	269	458	(189)	-41%	
44	0	0	0	0%	
45	0	0	0	0%	
46	0	0	0	0%	
47	0	0	0	0%	
48	1,025	0	1025	#DIV/0!	Replaced broken clubs in rental sets.Timing
49	0	0	0	0%	
50	0	0	0	0%	
51	0	0	0	0%	
52	0	0	0	0%	
53	0	1,000	(1000)	-100%	
54	0	0	0	0%	
<b>FOOD &amp; BEVERAGE</b>					
<b>Revenue</b>					
55	57,302	74,500	(17198)	-23%	COGS is 40%
56	40,373	48,000	(7627)	-16%	COGS is 26%
57	0	0	0	0%	
<b>Cost of Goods Sold</b>					
58	23,143	28,800	(5657)	-20%	
59	3,088	12,375	(9287)	-75%	
60	2,789	0	2789	0%	
61	0	0	0	0%	
62	388	0	388	0%	
63	0	0	0	0%	
64	4,106	0	4106	#DIV/0!	

Variance Code		YTD Actual	YTD Budget	Difference	% Variance	Justification
	<b>Payroll Expense</b>					
65	Food & Beverage Manager	13,819	14,666	(847)	-6%	
66	Restaurant Manager	8,850	8,000	850	11%	
67	Chef Gross	21,882	22,500	(618)	-3%	
68	Payroll Bar/Wait Staff	12,203	12,500	(297)	-2%	
69	Cook Gross	1,071	13,400	(12329)	-92%	
70	Kitchen Staff/Dishwashers Gross	23,579	16,000	7579	47%	Catching back up with the shutdown.
	<b>Operating Expenses</b>					
71	Advertising	0	0	0	0%	
72	Dues and Subscriptions	836	4,065	(3229)	-79%	
73	Travel and Education	0	1,500	(1500)	-100%	
74	Uniforms / Clothing Allowance	0	1,000	(1000)	0%	
75	Clubhouse Cleaning Labor	13,751	10,000	3751	38%	Timing. The timing of the billing is off. We will catch up.
76	Clubhouse Floor Supplies	2,310	2,250	60	3%	
77	China, Glass & Silver	0	500	(500)	0%	
78	Kitchen Cleaning & Dishwasher Supplies	0	450	(450)	-100%	
79	Kitchen Equipment Lease	0	0	0	0%	
80	Kitchen Equipment Repair & Maint	0	500	(500)	0%	
81	Bar Repair & Maintenance	0	0	0	0%	
82	Bar Small Equipment	0	0	0	0%	
83	Kitchen Small Equipment	823	0	823	#DIV/0!	Timing
84	Clubhouse Small Equipment	0	0	0	0%	
85	Kitchen Laundry	90	100	(10)	-10%	
86	Kitchen Paper & Supplies	2,103	1,000	1103	110%	Timing. I have this budgeted to increase in the upcoming months.
87	Clubhouse Cleaning & Supplies	0	550	(550)	-100%	
88	Flowers/Decorations	178	100	78	0%	
	<b>MEMBERSHIP</b>					
	<b>Revenue</b>					
89	Initiation Fees	0	0	0	0%	
90	Member Dues	1,495,540	1,424,290	71250	5%	
91	Member Finance Charges	0	0	0	0%	
	<b>Operating Expenses</b>					
92	Capital Fund from Init. Fees	0	0	0	0%	
93	Member Relations	0	0	0	0%	
	<b>GROUNDS</b>					
	<b>Payroll Expense</b>					
94	Golf Course Superintendent Gross	25,124	25,834	(710)	-3%	
95	Assistant Superintendent	15,947	16,398	(451)	-3%	
96	Asst. Superintendent #2	13,452	13,832	(380)	-3%	
97	Mechanic Gross	15,074	15,500	(426)	-3%	
98	Hourly Labor Gross	13,122	10,000	3122	31%	Had more work in January than anticipated.
99	Seasonal Labor	14,078	16,000	(1922)	-12%	
	<b>Operating Expenses</b>					
100	Water	145	200	(55)	-28%	
101	Golf Course Supplies	22	5,000	(4978)	-100%	
102	Fertilizer	0	0	0	0%	
103	Chemicals/Weed Control	0	0	0	0%	
104	Surfactants	0	0	0	0%	
105	Tools	1,198	5,000	(3802)	-76%	
106	Shop Supplies	0	4,000	(4000)	-100%	
107	Electric - Pump House & Irigation	0	1,800	(1800)	-100%	
108	Electric - Maintenance Building	972	1,100	(128)	-12%	
109	Electric - Dorm	3,109	1,000	2109	211%	Still trying to figure it out because it is electric heat
110	Liquid Propane	1,636	3,200	(1564)	-49%	
111	Cell Phones	430	440	(10)	-2%	
112	Raw Materials & Topdressing	0	0	0	0%	
113	Seed	0	0	0	0%	
114	Gas, Oil & Diesel	2,130	1,000	1130	113%	Timing on when tanks are filled.
115	Debris Disposal Removal	470	1,000	(530)	-53%	
116	Golf Course Repairs & Main	0	0	0	0%	
117	Equipment - Repairs & Main	4,006	9,000	(4994)	-55%	
118	Irrigation - Repair & Main	0	0	0	0%	
119	Roads / Fences - Repair & Main	0	3,000	(3000)	0%	
120	Contract Services	0	0	0	0%	
121	Cleaning Dorm	1,600	2,500	(900)	-36%	
122	Small Equipment Rental	0	0	0	0%	
123	Leases (Utility Vehicles)	0	0	0	0%	
124	Consultants	318	0	318	0%	
125	Office Supplies	210	1,000	(790)	-79%	
126	Cable TV & Internet	0	1,100	(1100)	-100%	
127	Telephone	0	0	0	0%	
128	Travel and Education	373	7,000	(6627)	-95%	
129	Dues & Subscriptions	95	100	(5)	-5%	
130	Uniforms	878	5,000	(4122)	0%	
131	Storage Container Rental	0	0	0	0%	
132	Employee Relations	0	0	0	0%	

133	Groundwater Monitoring	0	0	0	0%	
134	Freight	7,733	0	7733	0%	Delivery of sand earlier than anticipated. Barry goes off his own schedule
135	Clubhouse Grounds	0	0	0	0%	
	<b>MAINTENANCE</b>					
	<b>Operating Expenses</b>					
136	Clubhouse Repair & Maintenance	16,420	14,166	2254	16%	Timing. Regular repair work during off season.
137	Dorm Repair & Maintenance	235	0	235	#DIV/0!	
138	Golf Course Building Repair & Maint	560	750	(190)	-25%	
139	Golf Course Building HVAC R&M	0	500	(500)	-100%	
140	Clubhouse HVAC R&M	0	0	0	0%	
141	Clubhouse Electrical R&M	0	1,000	(1000)	-100%	
142	Golf Course Building Electrical R&M	0	420	(420)	-100%	
143	Clubhouse Plumbing R&M	1,110	1,500	(390)	-26%	
144	Oakson Septic System	0	0	0	0%	
145	Golf Course Building Plumbing R&M	0	666	(666)	-100%	
146	Alarm System/Activity	1,524	1,350	174	13%	
147	Refrigeration	1,899	1,200	699	58%	Timing. We replaced some seals in refrigerators and cleaned out compressors
	<b>GENERAL &amp; ADMINISTRATIVE</b>					
	<b>Revenue</b>					
148	Other Income	0	0	0	0%	
149	Interest Income	0	2,500	(2500)	-100%	
150	Winter Memberships	0	0	0	0%	
151	House Rental Income	20,324	13,000	7324	56%	More employees year round, Keeping houses open
	<b>Payroll Expense</b>					
152	Controller	18,964	19,500	(536)	-3%	
153	Administrative Services Manager	10,050	10,332	(282)	-3%	
154	General Manager	38,415	39,500	(1085)	-3%	
155	Management Payment	39,167	39,166	1	0%	
	<b>Operating Expenses</b>					
156	Cleaning Admin. Office	0	0	0	0%	
157	Employee Shift Meals 100%	728	1,450	(722)	-50%	
158	Office Supplies	1,377	1,200	177	15%	Timing. I bought more waterproof paper early this year (menu's)
159	Bank & Finance Charges	76	84	(8)	-10%	
160	Credit Card Merchant Services	5,533	7,500	(1967)	-26%	
	NLB Debt / Interest	0	0	0	0%	
161	Office Equipment Leases	0	400	(400)	-100%	
162	Office Furniture	0	0	0	0%	
163	Advertising	0	0	0	0%	
164	Postage & Shipping	419	400	19	5%	
165	Dues and Subscriptions	25	600	(575)	-96%	
166	Travel and Education	5,374	6,332	(958)	-15%	
167	POS Support/Computer Support	9,565	11,576	(2011)	-17%	
168	Legal Fees	0	3,500	(3500)	0%	
169	Professional Accounting	0	0	0	0%	
170	Cell Phones	499	700	(201)	-29%	
171	Payroll Service	4,412	5,000	(588)	-12%	
172	Trash Removal	3,084	2,600	484	19%	Brought them back a week early to do pick ups
173	Employee Relations	0	0	0	0%	
174	Incentive Bonuses'	0	0	0	0%	
175	License & Fees	693	0	693	0%	
176	Electricity	7,933	8,200	(267)	-3%	
177	Liquid Propane	9,005	7,500	1505	20%	
178	Telephone	144	120	24	20%	
179	Heating Fuel	0	0	0	0%	
180	Water	448	600	(152)	-25%	
181	Cable TV & Internet	5,129	4,060	1069	26%	We have upgraded the internet speed.
182	Web Site	0	0	0	0%	
183	EPLI Insurance	0	0	0	0%	
184	Insurance - Property/Liability	0	0	0	0%	
185	Professional Liability	0	0	0	0%	
186	Insurance - Workers Comp	5,726	2,250	3476	154%	Hartford Insurance, and we paid twice in January. Timing
187	Excise Tax/Truck Registration	0	1,400	(1400)	-100%	
188	Insurance - Vehicles	2,900	2,800	100	4%	
189	Land Management Payment (\$1/Round)	0	0	0	0%	
190	Bad Debt	0	0	0	0%	
191	Retirement Plan	3,980	4,600	(620)	-13%	
192	Payroll Taxes - Mgmt. & Empl. Exp.	51,626	50,000	1626	3%	
193	Employee Housing Rent	40,600	49,000	(8400)	-17%	
194	Employee Housing - Utilities	14,873	18,500	(3627)	-20%	
195	Employee Housing R&M	4,049	10,200	(6151)	-60%	
196	Dorm Rent	0	0	0	0%	
197	Health Insurance	51,218	61,500	(10282)	-17%	
198	Manager Clothing Allowance	0	700	(700)	-100%	
199	Employee Severance Expense	0	0	0	0%	
200	General Manager Comp Charges	97	0	97	#DIV/0!	
201	Food & Bev Manager Comp Charges	644	600	44	7%	
202	Golf Course Manager Comp Charges	0	0	0	0%	
203	Director of Golf Comp Charges	0	0	0	0%	

204	Interest Expense	0	0	0	0%	
205	Penalties	0	0	0	0%	
206	Suspense	0	0	0	0%	

Nantucket Islands Land Bank  
Golf Capital Fund Transfer Request  
12.19.24 – 03.17.25

**Miacomet Golf**

Business Card (Affordable Seating – New tables and stools)	\$4,121.25
Business Card (Affordable Seating – New tables and stools)	\$5,422.87
DLL Finance, LLC (Jan Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (Feb Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (March Lease 101-0576193-000)	\$2,238.92
DLL Finance, LLC (Jan Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (Feb Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (March Lease 101-0570758-000)	\$658.19
DLL Finance, LLC (Jan Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (Feb Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (March Lease 101-0568608-000)	\$1,906.54
DLL Finance, LLC (Jan Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (Feb Lease 101-0601264-000)	\$1,753.69
DLL Finance, LLC (March Lease 101-0601264-000)	\$1,753.69
MTE Turf Equipment Solutions (Loader)	\$101,288.00
Northern Tool & Equipment (Tire machine & steam cleaner)	\$9,914.96
Turf Products (Triflex Reels – 2022)	\$10,913.32

**Total Miacomet Golf Capital Expenditures to be reimbursed** **\$151,332.42**

**Siasconset Golf**

Country Club Enterprises (New golf cart for Clubhouse / emergency use)	\$7,795.00
Maher Services, Inc. (New irrigation pump station)	\$124,630.00

**Total Siasconset Golf Capital Expenditures to be reimbursed** **\$132,425.00**

**NANTUCKET LAND BANK COMMISSION WORKSHEET**  
**UNAUDITED FINANCIAL REPORT as of February 28, 2025**

<b>STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS</b>	<b>JAN YIELD</b>	<b>FEB YIELD</b>	<b>1/31/2025</b>	<b>2/28/2025</b>
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$65,620.05	\$92,283.94
Nantucket Bank / Collection Account x7653	4.07	4.07	\$28,226,063.28	\$29,573,720.38
Nantucket Bank / Special CD x1135 <i>matures 4/20/2025</i>	4.16	4.16	\$5,514,962.54	\$5,532,589.18
Nantucket Bank / Operations Reserve Fund CD <i>matures 6/18/25</i>	4.16	4.16	\$3,739,396.36	\$3,752,630.83
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$37,546,042.23</b>	<b>\$38,951,224.33</b>

<b>STATEMENT OF ACCOUNTS - RESTRICTED FUNDS</b>	<b>JAN YIELD</b>	<b>FEB YIELD</b>	<b>1/31/2025</b>	<b>2/28/2025</b>
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,556,551.13	\$1,558,299.59
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$416,624.62	\$20,919.37
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,018.78	\$20,022.62
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,046.86	\$16,049.94
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,768.51	\$20,772.49
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,014.71	\$10,016.63
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,041.16	\$28,046.54
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,671.52	\$1,671.84
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$569,139.10	\$569,248.25
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$542,951.44	\$543,055.57
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$52,493.30	\$52,560.99
Hingham Savings / Marble Reserve CD <i>matures 4/9/25</i>	4.26	4.26	\$248,697.21	\$249,511.26
Citizens Bank / Verrill Dana Acquisition Escrow			\$50,000.00	\$70,010.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$3,533,019.44</b>	<b>\$3,160,186.19</b>
<b>TOTAL FUNDS:</b>			<b>\$41,079,061.67</b>	<b>\$42,111,410.52</b>

<b>BONDS:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000	<i>Interest due 8/15/25, Principal and Interest due 2/15/26</i>	\$429,212.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000	<i>Interest due 6/1/25, Principal and Interest due 12/1/25</i>	\$1,071,050.00
<b>TOTAL BONDS:</b>	<b>\$5,760,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,500,262.50</b>

<b>NOTES:</b>	<b>Principal Outstanding</b>	<b>Payment Due</b>	<b>Annual Payments</b>
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 3/9/25, 6/9/25, 9/9/25, 12/9/25</i>	\$103,074.40
Purple Wampum Note	\$6,500,000	<i>Principal and interest due 11/13/25 and 2/13/26</i>	\$6,664,798.50
<b>TOTAL NOTES:</b>	<b>\$8,200,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$6,767,872.90</b>
<b>TOTAL DEBT:</b>	<b>\$13,960,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$8,268,135.40</b>





## REQUESTS FOR TEMPORARY PRIVATE EVENT USE ON NANTUCKET LAND BANK PROPERTIES

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*The Land Bank Commission will allow small, short, simple ceremonies with minimal set up (no tents, no amplified music, a few chairs for guests who cannot be expected to stand, and preferably fewer than 35 guests). Carpooling is strongly encouraged. Depending upon the size and scope, your request will either be reviewed internally by Staff or at a Land Bank Commission meeting after which you will be notified regarding approval status. All commercial events require payment of a \$100 fee, EXCEPT filming which requires a \$250/day fee.*

**PLEASE NOTE THAT THE LAND BANK'S APPROVAL IS CONTINGENT UPON ALL OTHER APPLICABLE TOWN PERMITS HAVING BEEN OBTAINED.<sup>1</sup>**

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**APPLICANT NAME:** Sarah F Johnson + Christopher Bell  
**MAILING ADDRESS:** 8 Parker Lane, Nantucket, MA, 02554  
**TELEPHONE:** (339)-236-0202 **E-MAIL:** sarahfayj@gmail.com

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**Proposed Location of EVENT:** Creeks Preserve (Hays Property)  
**DATE of EVENT:** Fri 10/24/2025 **TIME of EVENT:** 4-4:30pm  
**Description / Anticipated # of attendees:** 50 (close friends + family)  
**PLEASE DESCRIBE THE EVENT (theme, scope, duration, installation, food and beverage ...):**  
A brief (30 minutes MAXIMUM) wedding ceremony with close friends + family at the Creeks Preserve/Hays Property. Guests will be properly informed NOT to park at the Land Bank property and encouraged to take ubers/ride shares. We will also coordinate a shuttle if we are approved for dropping and picking up our guests. A few chairs for the elderly and infirm will be brought to site. If denied due to size, they could potentially decrease number of guests. We are also interested in other properties if this location does not work on our proposed date. Thank you!

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<sup>1</sup> Applicants must be in full compliance with Health Department, Fire, Police, and Natural Resources regulations. Contact Town of Nantucket Events Coordinator, Marina Dzvonic at 508-325-4166 or by email to [mdzvonic@police.nantucket-ma.gov](mailto:mdzvonic@police.nantucket-ma.gov)

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**Approved/Denied:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Special Projects Coordinator *Approval date*

**Staff Comments:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_