

Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

www.mpgc.net

Established 1910

Jason Frediani
President

Andrea Dutile
Vice-President

Bob McLeod
Secretary

(978)452-8228

Brad Daly
Treasurer

Board of Directors Meeting

Minutes of October 22, 2020

President Jason Frediani called the meeting to order at 9:38 a.m. with seven (7) board members present, and Andrea Dutile unable to attend.

SECRETARY

The minutes of the 9/16/20 regular meeting were presented for review.

Motion by Dave Desmond, seconded by Pat Donovan to accept the minutes of the 9/16/20 meeting as amended. Vote unanimous - Motion passed.

Correspondence

- From Jim Moriarty, thanking Mount Pleasant for supporting the Ouimet Sprint fundraiser held on Monday (10/5); Jim, along with Sean Moriarty and Jason Howarth raised over \$12,500 towards Ouimet scholarships – placed on file;
- From the Commonwealth of Massachusetts, ABCC reminding all Licensees of mandatory standards for the sale of alcoholic beverages for on premise consumption – placed on file;
- From Jack Weissman, application for Social membership;
- From Tim Johnson, application for Social membership;
- From Al Patterson application for Regular membership – placed on file;
- From Brendan McMahon, application for Regular membership – placed on file.

Membership

The following were proposed for Social membership:

- Jack Weissman
- Tim Johnson

Motion by Ray Costello, seconded by Brad Daly to accept the two (2) Social members as listed above. Vote unanimous - Motion passed.

Motion by Pat Donovan, seconded by Donna McMahon to accept the Secretary's report. Vote unanimous - Motion passed.

TREASURER'S REPORT

Brad reported the following account balances: Payroll = \$3,865.41; Operating = \$39,794.17; Money Market = \$100,006.27; he also presented the September financial report for review (attached).

Brad reported September revenue for the bar (\$42K) and carts (\$18K) was healthy but down from August, although greens fees (\$16K) were up; bar margins remain at 70% but may end up being adjusted based on having food available.

Since Shannon and Company previously stated they would no longer perform the annual audit, five (5) new firms were contacted, and three (3) estimates were received; based on a review of the estimates, and a prior relationship:

Motion by Brad Daly, seconded by Donna McMahon to engage Stafford & Gaudet to perform the annual audit, as per agreement submitted. Vote unanimous - Motion passed.

Two questions, one regarding plans to refinance our current note, and one regarding our status with the IRS and tax filings, were referred to the Treasurer to research and report back.

Motion by Ray Costello, seconded by Donna McMahon to accept the Treasurer's report. Vote unanimous – Motion passed.

HOUSE COMMITTEE

Donna McMahon reported she received several quotes for outdoor (patio) tents, from simple tents to three sided tents with lights and heaters – after considerable discussion it was agreed that given our current restrictions (capacity, food, etc.) and the possibility of closing some weekdays during the winter, it did not make sense to incur an additional fixed monthly cost; instead it was agreed to explore using the upstairs as an additional members lounge for the winter (need to confirm current capacity is 25 upstairs).

Donna and Sean are also negotiating ways to keep Bianco's active (e.g., Thurs. and Fri. p.m. and Sat. and Sun. all day).

Motion by Pat Donovan, seconded by Brad Daly to accept the House Committee report. Vote unanimous – Motion passed

GREENS COMMITTEE

Ray Costello reported we need to find a plowing solution for both parking lots, as our previous vendor is unavailable – several members have expressed an interest and will be asked to provide quotes (note: quote will be plowing only, as Chuck and crew will salt both lots).

The new bridge allowing carts and equipment to pass between # 2 and # 3 is complete, and needs to be scheduled for installation (per agreement with Scrannel Iron Works, all invoicing and payments to be pushed out to a future date); performing a tree ‘assessment’ (e.g., identify damaged/diseased trees, removal costs, replacement trees and costs, etc.) for planning purposes; planned improvements to # 9 tee on hold due to costs/budget; greens have responded well to aeration – many compliments received from guests and tournament participants; Greens Committee to hold final, yearend review.

Motion by Dave Desmond, seconded by Donna McMahon to accept the Greens Committee report. Vote unanimous – Motion passed

TOURNAMENT COMMITTEE

No formal report – noted the recent Solheim Cup, Ryder Cup, Senior Ryder Cup, and Senior Cities were all very successful; recent member/3guest issues have been addressed; Beef Stew Open TBD (?).

COMMUNICATIONS COMMITTEE

Pat Donovan noted the online minutes have been updated; email blasts continue; pro shop producing their own emails; things are winding down.

Motion by Ray Costello, seconded by Dave Desmond to accept the report of the Communications Committee. Vote unanimous - Motion passed.

OLD BUSINESS – NGRID Proposal

No report – negotiations continue

Assessment – Jay reported \$36,638 received to date (approximately half of total).

NEW BUSNIESS

Nominating Committee seated and interviews scheduled.

Options for holding the Annual Meeting under existing restrictions are being explored.

Winter Hours – exploring food options for the off-season (required), also considering partial club house closures (e.g., Mondays to Wednesdays ?); also considering using the upstairs as a members lounge, possibly entering into an agreement with Joel to setup his Trackman for lessons/practice – everything is on the table.

There being no further business,

Motion by Pat Donovan, seconded by Brad Daly to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 11:33 a.m.

NEXT MEETING
Sunday, November 8, 2020
at 9:30 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

Mt. Pleasant Golf Club
Monthly Financial Reports
September 30, 2020

	Actual		Budget		Last Year		
	YTD Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease)	%
Balance Sheet							
Current Assets							
Cash on Hand In Banks	\$ 131,211.09	\$ 157,125.74	\$ (25,914.65)		\$ 149,239.66	\$ (18,028.57)	-12.1%
Accounts Receivable	\$ 81,048.44	\$ 53,069.96	\$ 27,978.48		\$ 59,626.03	\$ 21,422.41	35.9%
Inventory	\$ 25,241.63	\$ 25,241.63	\$ -		\$ 24,628.54	\$ 613.09	2.5%
Prepaid Expenses	\$ 17,554.82	\$ 50,283.09	\$ (32,728.27)		\$ 89,502.13	\$ (71,947.31)	-80.4%
Total Current Assets	\$ 255,055.98	\$ 285,720.42	\$ (30,664.44)		\$ 322,996.36	\$ (67,940.38)	-21.0%
Fixed Assets							
Land & Improvements	\$ 1,340,388.28	\$ 1,336,686.10	\$ 3,702.18		\$ 723,315.10	\$ 617,073.18	85.3%
Buildings & Improvements	\$ 2,210,086.82	\$ 2,201,060.32	\$ 9,026.50		\$ 2,198,810.32	\$ 11,276.50	0.5%
Furniture, Fixtures & Equipment	\$ 1,445,928.32	\$ 1,446,546.76	\$ (618.44)		\$ 1,425,193.76	\$ 20,734.56	1.5%
Total Cost of Fixed Assets	\$ 4,996,403.42	\$ 4,984,293.18	\$ 12,110.24		\$ 4,347,319.18	\$ 649,084.24	14.9%
Less Accumulated Depreciation	\$ (2,829,565.67)	\$ (2,848,615.57)	\$ 19,049.90		\$ (2,658,856.76)	\$ (170,708.91)	6.4%
Net Fixed Assets	\$ 2,166,837.75	\$ 2,135,677.61	\$ 31,160.14		\$ 1,688,462.42	\$ 478,375.33	28.3%
Other Assets							
	\$ 1,670.50	\$ 1,670.50	\$ -		\$ 1,850.25	\$ (179.75)	-9.7%
Total Assets	\$ 2,423,564.23	\$ 2,423,068.53	\$ 495.70		\$ 2,013,309.03	\$ 410,255.20	20.4%
Current Liabilities							
Demand Note Payable	\$ 757,801.08	\$ 760,767.46	\$ (2,966.38)		\$ 198,967.96	\$ 558,833.12	280.9%
Current Portion of Lease Payable	\$ -	\$ -	\$ -		\$ -	\$ -	0.0%
Accounts Payable	\$ 4,342.46	\$ 10,880.92	\$ (6,538.46)		\$ 45,880.92	\$ (41,538.46)	-90.5%
Accrued Expenses	\$ 42,316.91	\$ 18,462.42	\$ 23,854.50		\$ 32,443.23	\$ 9,873.68	30.4%
Deferred Revenue	\$ 39,797.64	\$ 13,964.51	\$ 25,833.13		\$ 23,757.75	\$ 16,039.89	67.5%
Total Current Liabilities	\$ 844,258.09	\$ 804,075.31	\$ 40,182.79		\$ 301,049.86	\$ 543,208.23	180.4%
Long-Term Liabilities							
Bonds Payable	\$ 735.00	\$ 735.00	\$ -		\$ 735.00	\$ -	0.0%
Leases Payable	\$ 112,050.42	\$ 112,058.16	\$ (7.74)		\$ 166,408.86	\$ (54,358.44)	-32.7%
Total Long-Term Liabilities	\$ 112,785.42	\$ 112,793.16	\$ (7.74)		\$ 167,143.86	\$ (54,358.44)	-32.5%
Unrestricted Net Assets							
	\$ 1,466,520.72	\$ 1,506,200.06	\$ (39,679.34)		\$ 1,545,115.31	\$ (78,594.59)	-5.1%
Total Liabilities & Unrestricted Net Assets	\$ 2,423,564.23	\$ 2,423,068.53	\$ 495.70		\$ 2,013,309.03	\$ 410,255.20	20.4%

**Mt. Pleasant Golf Club
Monthly Financial Reports**

September 30, 2020

	Actual		Budget		Last Year		
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease)	%
Income Statement							
Unrestricted Revenue							
Dues	\$ -	\$ 866,490.00	\$ 872,800.00	\$ (6,310.00)	\$ 852,515.00	\$ 13,975.00	1.6%
Initiation Fees	\$ -	\$ 33,500.00	\$ 35,000.00	\$ (1,500.00)	\$ 60,500.00	\$ (27,000.00)	-44.6%
Bar Receipts	\$ 42,334.04	\$ 352,201.09	\$ 493,281.69	\$ (141,080.60)	\$ 512,087.20	\$ (159,886.11)	-31.2%
Cart Rentals	\$ 18,025.52	\$ 94,820.33	\$ 114,175.80	\$ (19,355.47)	\$ 103,874.27	\$ (9,053.94)	-8.7%
Greens Fees	\$ 16,107.00	\$ 50,536.00	\$ 66,291.60	\$ (15,755.60)	\$ 57,729.00	\$ (7,193.00)	-12.5%
House Income and Hall Rental	\$ (50.00)	\$ 9,037.50	\$ 41,581.00	\$ (32,543.50)	\$ 41,581.00	\$ (32,543.50)	-78.3%
Unrestricted Revenue	\$ 76,416.56	\$ 1,406,584.92	\$ 1,623,130.09	\$ (216,545.17)	\$ 1,628,296.47	\$ (221,711.55)	-13.6%
Operating Expenses							
House Expenses	\$ 38,543.27	\$ 413,620.79	\$ 563,286.68	\$ 149,665.89	\$ 540,345.53	\$ (126,724.74)	-23.5%
Golf Course Expenses	\$ 37,450.61	\$ 397,328.00	\$ 362,669.51	\$ (34,658.49)	\$ 345,363.08	\$ 51,964.92	15.0%
Tournament Expenses	\$ 24,838.65	\$ 149,869.41	\$ 179,295.10	\$ 29,425.69	\$ 171,098.81	\$ (21,229.40)	-12.4%
General & Administrative	\$ 24,995.98	\$ 261,570.88	\$ 277,789.25	\$ 16,218.37	\$ 282,984.15	\$ (21,413.27)	-7.6%
Depreciation	\$ 13,893.74	\$ 152,831.14	\$ 171,881.04	\$ 19,049.90	\$ 152,831.14	\$ -	0.0%
Total Operating Expenses	\$ 139,722.25	\$ 1,375,220.22	\$ 1,554,921.58	\$ 179,701.36	\$ 1,492,622.71	\$ (117,402.49)	-7.9%
Income From Operations	\$ (63,305.69)	\$ 31,364.70	\$ 68,208.50	\$ (36,843.80)	\$ 135,673.76	\$ (104,309.06)	-76.9%
Other Income (Expense)	\$ (9,436.54)	\$ (30,724.23)	\$ (27,888.69)	\$ (2,835.54)	\$ (3,374.82)	\$ (27,349.41)	810.4%
Net Increase in Unrestricted Net Assets	\$ (72,742.23)	\$ 640.47	\$ 40,319.81	\$ (39,679.34)	\$ 132,298.94	\$ (131,658.47)	-99.5%
Unrestricted Net Assets - Beginning	\$ 1,539,262.95	\$ 1,465,880.25	\$ 1,465,880.25	\$ -	\$ 1,412,816.37	\$ 53,063.88	3.8%
Unrestricted Net Assets - Ending	\$ 1,466,520.72	\$ 1,466,520.72	\$ 1,506,200.06	\$ (39,679.34)	\$ 1,545,115.31	\$ (78,594.59)	-5.1%

Mt. Pleasant Golf Club
Monthly Financial Reports
September 30, 2020

	Actual		Budget		Last Year	
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease) %
Statement Of Cash Flows						
Cash Flows from Operating Activities						
Net Increase in Unrestricted Net Assets						
Reconciling Adjustments						
Depreciation						
Changes In:						
Accounts Receivable	\$ 8,110.00	\$ (16,816.82)	\$ 11,161.66	\$ (27,978.48)	\$ 829.85	\$ (17,646.67)
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	\$ 13,329.77	\$ 316,998.98	\$ 284,270.71	\$ 32,728.27	\$ (48,263.66)	\$ 365,262.64
Other Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	\$ (11,068.78)	\$ (305,145.38)	\$ (298,606.92)	\$ (6,538.46)	\$ 21,666.80	\$ (326,812.18)
Accrued Expenses	\$ 7,040.00	\$ 5,602.13	\$ (18,252.37)	\$ 23,854.50	\$ (3,290.93)	\$ 8,893.06
Deferred Revenue	\$ (14,558.44)	\$ 25,001.13	\$ (832.00)	\$ 25,833.13	\$ (293.79)	\$ 25,294.92
Net Cash From (To) Operating Activities	\$ (55,995.94)	\$ 179,111.65	\$ 189,941.94	\$ (10,830.29)	\$ 255,778.35	\$ (76,666.70)
Cash Flow (Used By) Investing Activities						
Permanent Assets Acquired:						
Land and Improvements	\$ -	\$ (623,702.18)	\$ (620,000.00)	\$ (3,702.18)	\$ (45,367.08)	\$ (578,335.10)
Building and Improvements	\$ -	\$ (9,026.50)	\$ -	\$ (9,026.50)	\$ (1,900.00)	\$ (7,126.50)
Furniture, Fixtures and Equipment	\$ -	\$ (20,734.56)	\$ (21,353.00)	\$ 618.44	\$ (53,881.65)	\$ 33,147.09
Net Cash (Used By) Investing Activities	\$ -	\$ (653,463.24)	\$ (641,353.00)	\$ (12,110.24)	\$ (101,148.73)	\$ (552,314.51)
Cash Flows (Used By) Financing Activities						
Increase (Decrease) in Note Payable	\$ -	\$ 620,000.00	\$ 620,000.00	\$ -	\$ -	\$ 620,000.00
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repayment of Long-Term Bowering's	\$ (5,187.01)	\$ (58,449.63)	\$ (55,483.25)	\$ (2,966.38)	\$ (77,895.52)	\$ 19,445.89
Repayment of Lease Payable	\$ (7,433.51)	\$ (47,161.63)	\$ (47,153.89)	\$ (7.74)	\$ (44,495.13)	\$ (2,666.50)
Net Cash (Used By) Financing Activities	\$ (12,620.52)	\$ 514,388.74	\$ 517,362.86	\$ (2,974.12)	\$ (122,390.65)	\$ 636,779.39
Net Increase (Decrease) in Cash	\$ (68,616.46)	\$ 40,037.15	\$ 65,951.80	\$ (25,914.65)	\$ 32,238.97	\$ 7,798.18
Cash - Beginning Balance	\$ 199,827.55	\$ 91,173.94	\$ 91,173.94	\$ -	\$ 117,000.69	\$ 25,826.75
Cash - Ending Balance	\$ 131,211.09	\$ 131,211.09	\$ 157,125.74	\$ (25,914.65)	\$ 149,239.66	\$ (18,028.57)

**Mt. Pleasant Golf Club
Monthly Financial Reports
September 30, 2020**

	Actual		Budget		Last Year	
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease) %
Salaries & Wages	\$ 18,831.72	\$ 174,627.33	\$ 229,131.56	\$ 54,504.23	\$ 214,141.64	\$ (39,514.31) -18.5%
Employee Benefits	\$ 4,906.65	\$ 46,114.67	\$ 52,541.61	\$ 6,426.94	\$ 47,087.89	\$ (973.22) -2.1%
Payroll Taxes	\$ 1,714.02	\$ 16,937.04	\$ 23,176.26	\$ 6,239.22	\$ 21,290.82	\$ (4,353.78) -20.4%
Bar Merchandise	\$ 8,100.75	\$ 112,438.40	\$ 164,587.86	\$ 52,149.46	\$ 164,587.86	\$ (52,149.46) -31.7%
House Maintenance & Supplies	\$ 5,008.82	\$ 52,185.86	\$ 78,120.95	\$ 25,935.09	\$ 76,966.46	\$ (24,780.60) -32.2%
Function Package & House Event Expense	\$ (18.69)	\$ 2,873.74	\$ 3,680.66	\$ 806.92	\$ 4,960.34	\$ (2,086.60) -42.1%
Laundry Expense	\$ -	\$ 1,811.00	\$ 4,753.83	\$ 2,942.83	\$ 4,683.58	\$ (2,872.58) -61.3%
Liquor License	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ - 0.0%
Meeting Expense	\$ -	\$ 1,092.03	\$ 1,409.35	\$ 317.32	\$ 1,322.34	\$ (230.31) -17.4%
Miscellaneous Expense	\$ -	\$ 3,540.72	\$ 3,884.60	\$ 343.88	\$ 3,304.60	\$ 236.12 7.1%
Total House Expenses	\$ 38,543.27	\$ 413,620.79	\$ 563,286.68	\$ 149,665.89	\$ 540,345.53	\$ (126,724.74) -23.5%

	Actual		Budget		Last Year	
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease) %
Salaries & Wages	\$ 29,701.44	\$ 223,216.78	\$ 219,726.33	\$ (3,490.45)	\$ 202,361.05	\$ 20,855.73 10.3%
Employee Benefits	\$ 1,780.69	\$ 18,498.99	\$ 19,058.16	\$ 559.17	\$ 17,075.54	\$ 1,423.45 8.3%
Payroll Taxes	\$ 2,577.45	\$ 21,685.95	\$ 21,961.19	\$ 275.24	\$ 20,446.60	\$ 1,239.35 6.1%
Course Maintenance & Supplies	\$ 1,880.68	\$ 102,581.17	\$ 82,681.98	\$ (19,899.19)	\$ 76,477.65	\$ 26,103.52 34.1%
Equipment R&M	\$ 1,510.35	\$ 30,449.24	\$ 17,911.85	\$ (12,537.39)	\$ 17,647.15	\$ 12,802.09 72.5%
Meeting Expense	\$ -	\$ 50.00	\$ 275.00	\$ 225.00	\$ -	\$ 50.00 0.0%
Miscellaneous Expense	\$ -	\$ 845.87	\$ 1,055.00	\$ 209.13	\$ 11,355.09	\$ (10,509.22) -92.6%
Total Golf Course Expenses	\$ 37,450.61	\$ 397,328.00	\$ 362,669.51	\$ (34,658.49)	\$ 345,363.08	\$ 51,964.92 15.0%

**Mt. Pleasant Golf Club
Monthly Financial Reports**

September 30, 2020

Tournament Expenses

	Actual		Budget		Last Year		
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease)	%
Salaries & Wages	\$ 20,208.72	\$ 113,268.79	\$ 132,042.92	\$ 18,774.13	\$ 123,404.59	\$ (10,135.80)	-8.2%
Employee Benefits	\$ 1,901.72	\$ 15,543.44	\$ 16,928.67	\$ 1,385.23	\$ 14,643.42	\$ 900.02	6.1%
Payroll Taxes	\$ 2,131.20	\$ 11,356.59	\$ 14,232.74	\$ 2,876.15	\$ 13,157.41	\$ (1,800.82)	-13.7%
Member Tournaments	\$ 500.00	\$ 700.00	\$ 3,189.67	\$ 2,489.67	\$ 3,142.53	\$ (2,442.53)	-77.7%
Professional Expenses	\$ -	\$ 550.00	\$ 3,644.87	\$ 3,094.87	\$ 3,591.00	\$ (3,041.00)	-84.7%
Golf Cart Expense	\$ -	\$ 1,417.00	\$ 1,755.95	\$ 338.95	\$ 1,730.00	\$ (313.00)	-18.1%
Awards & Printing	\$ -	\$ 2,118.36	\$ 1,335.80	\$ (782.56)	\$ 2,316.06	\$ (197.70)	-8.5%
Meeting Expense	\$ 97.01	\$ 351.94	\$ 2,069.29	\$ 1,717.35	\$ 2,069.29	\$ (1,717.35)	-83.0%
Miscellaneous Expense	\$ -	\$ 4,563.29	\$ 4,095.19	\$ (468.10)	\$ 7,044.51	\$ (2,481.22)	-35.2%
Total Tournament Expenses	\$ 24,838.65	\$ 149,869.41	\$ 179,295.10	\$ 29,425.69	\$ 171,098.81	\$ (21,229.40)	-12.4%

General & Administrative

	Actual		Budget		Last Year		
	Month Sep-20	YTD Sep-20	YTD Sep-20	Variance Sep-20	YTD Sep-19	Increase (Decrease)	%
Electricity & Natural Gas	\$ 6,494.86	\$ 48,604.26	\$ 58,148.52	\$ 9,544.26	\$ 57,289.17	\$ (8,684.91)	-15.2%
Telecommunications	\$ 877.45	\$ 13,015.67	\$ 10,138.55	\$ (2,877.12)	\$ 9,988.72	\$ 3,026.95	30.3%
Water	\$ 315.44	\$ 2,844.58	\$ 3,774.42	\$ 929.84	\$ 3,718.63	\$ (874.05)	-23.5%
Taxes - Real Estate	\$ 4,838.32	\$ 55,600.41	\$ 52,970.04	\$ (2,630.37)	\$ 52,187.25	\$ 3,413.16	6.5%
Insurance	\$ 3,784.32	\$ 40,554.45	\$ 40,756.55	\$ 202.10	\$ 38,584.86	\$ 1,969.59	5.1%
Office Expense	\$ 702.32	\$ 26,505.55	\$ 30,178.47	\$ 3,672.92	\$ 34,663.60	\$ (8,158.05)	-23.5%
Professional Fees	\$ 4,050.00	\$ 44,550.00	\$ 44,550.00	\$ -	\$ 43,800.00	\$ 750.00	1.7%
Credit Card Fees	\$ 1,135.70	\$ 6,091.59	\$ 10,034.64	\$ 3,943.05	\$ 9,886.34	\$ (3,794.75)	-38.4%
Bad Debt Expense	\$ 1,440.00	\$ 13,680.00	\$ 13,200.00	\$ (480.00)	\$ 13,207.50	\$ 472.50	3.6%
Taxes - Sales/Use/Other	\$ 1,174.93	\$ 6,913.55	\$ 9,734.80	\$ 2,821.25	\$ 14,354.81	\$ (7,441.26)	-51.8%
Contributions	\$ -	\$ -	\$ 237.13	\$ 237.13	\$ 237.13	\$ (237.13)	-100.0%
Board of Directors Expense	\$ 182.64	\$ 2,498.79	\$ 2,631.26	\$ 132.47	\$ 3,631.26	\$ (1,132.47)	-31.2%
Miscellaneous Expense	\$ -	\$ 712.03	\$ 1,434.88	\$ 722.85	\$ 1,434.88	\$ (722.85)	-50.4%
Total General & Administrative	\$ 24,995.98	\$ 261,570.88	\$ 277,789.25	\$ 16,218.37	\$ 282,984.15	\$ (21,413.27)	-7.6%

**Mt. Pleasant Golf Club
Monthly Financial Reports**

September 30, 2020

Bar & House Operations

Bar Receipts	Actual Month Sep-20	Actual YTD Sep-20	Budget YTD Sep-20	Variance Sep-20	Last Year YTD Sep-19	Increase (Decrease)
Bar Sales - Inside	\$ 41,245.35	\$ 290,143.02	\$ 362,965.54	\$ (72,822.52)	\$ 362,965.54	\$ (72,822.52)
Bar Sales - Outside	\$ 111.18	\$ 45,291.72	\$ 112,518.50	\$ (67,226.78)	\$ 112,518.50	\$ (67,226.78)
Bar Sales - Non Alcohol - Inside	\$ 516.66	\$ 4,924.66	\$ 5,769.83	\$ (845.17)	\$ 5,769.83	\$ (845.17)
Bar Sales - Non Alcohol - Outside	\$ 1.87	\$ 3,163.27	\$ 9,095.68	\$ (5,932.41)	\$ 9,095.68	\$ (5,932.41)
Bar Sales - Snacks	\$ 458.98	\$ 7,921.63	\$ 2,137.14	\$ 5,784.49	\$ 2,137.14	\$ 5,784.49
Unused Food & Beverage Minimum	\$ -	\$ 756.79	\$ 795.00	\$ (38.21)	\$ 19,610.51	\$ (18,853.72)
Total Bar Receipts	\$ 42,334.04	\$ 352,201.09	\$ 493,281.69	\$ (141,080.60)	\$ 512,097.20	\$ (159,896.11)

Bar Margin Analysis

	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
Sep-20	\$ 42,334.04	\$ (8,100.75)	\$ 34,233.29	80.9%	70.1%
Aug-20	\$ 55,761.14	\$ (10,990.15)	\$ 44,770.99	80.3%	68.9%
Jul-20	\$ 58,401.60	\$ (23,479.30)	\$ 34,922.30	59.8%	68.8%
Jun-20	\$ 42,039.98	\$ (16,032.94)	\$ 26,007.04	61.9%	68.7%
May-20	\$ 2,888.94	\$ 507.41	\$ 3,396.35	117.6%	70.8%
Apr-20	\$ -	\$ 2,161.75	\$ 2,161.75	68.4%	68.4%
Mar-20	\$ 19,436.07	\$ (10,450.94)	\$ 8,985.13	46.2%	66.9%
Feb-20	\$ 31,622.22	\$ (13,438.01)	\$ 18,184.21	57.5%	67.6%
Jan-20	\$ 30,390.98	\$ (11,400.81)	\$ 18,990.17	62.5%	67.3%
Dec-19	\$ 30,095.54	\$ (5,369.27)	\$ 24,726.27	82.2%	68.8%
Nov-19	\$ 39,230.58	\$ (15,845.39)	\$ 23,385.19	59.6%	68.6%
Oct-19	\$ 41,009.15	\$ (5,291.34)	\$ 35,717.81	87.1%	69.3%
Sep-19	\$ 53,745.50	\$ (16,200.51)	\$ 37,544.99	69.9%	69.3%
Aug-19	\$ 57,501.95	\$ (11,986.12)	\$ 45,515.83	79.2%	
Jul-19	\$ 65,952.61	\$ (26,212.34)	\$ 39,740.27	60.3%	
Jun-19	\$ 67,275.40	\$ (14,497.80)	\$ 52,777.60	78.5%	
May-19	\$ 51,396.74	\$ (25,730.32)	\$ 25,666.42	49.9%	
Apr-19	\$ 37,284.62	\$ (17,517.11)	\$ 19,767.51	53.0%	
Mar-19	\$ 37,289.72	\$ (12,492.47)	\$ 24,797.25	66.5%	
Feb-19	\$ 30,686.71	\$ (14,621.24)	\$ 16,065.47	52.4%	
Jan-19	\$ 29,685.43	\$ (3,203.69)	\$ 26,481.74	89.2%	
Dec-18	\$ 41,364.77	\$ (9,750.69)	\$ 31,614.08	76.4%	
Nov-18	\$ 39,913.75	\$ (12,375.57)	\$ 27,538.18	69.0%	
Oct-18	\$ 36,748.91	\$ (4,069.84)	\$ 32,679.07	88.9%	
Last 24 Months	\$ 942,056.35	\$ (286,387.44)	\$ 655,668.91	69.6%	

Mt. Pleasant Golf Club
 Monthly Financial Reports
 September 30, 2020

Capital Expenditures

	Actual
	YTD
	Sep-20
Land & Improvements	\$ 623,702.18
Irrigation System	<u>\$ 623,702.18</u>
Building & Improvements	
Air Conditioner	\$ 4,241.25
Air Conditioner	\$ 4,785.25
	<u>\$ 9,026.50</u>
Furniture, Fixtures and Equipment	
Lounge Chairs	\$ 15,353.00
Fertilizer Spreader	\$ 5,381.56
	<u>\$ 20,734.56</u>
Total Capital Expenditures	<u><u>\$ 653,463.24</u></u>

**Mt. Pleasant Golf Club
Monthly Financial Reports
September 30, 2020**

Irrigation System Project

	Actual YTD Sep-20	Approved Budget	Under (Over) Budget
Construction	\$ 270,000.00	\$ 270,000.00	\$ -
Project Materials (Including Sales Tax)	\$ 232,916.00	\$ 232,916.00	\$ -
Pump House	\$ 57,543.00	\$ 57,543.00	\$ -
Electrical, Wireless & Data	\$ 2,250.00	\$ 2,250.00	\$ -
Contingency			
Planning, Licensing & Financing			
Lowell Conservation	\$ 654.54		
Lowell Blueprint	\$ 454.74		
Appraisal Fee	\$ 4,500.00		
Equipment Rental	\$ 3,061.48		
Hay Bales	\$ 255.00		
Construction - Rock Removal	\$ 16,992.50		
Project Materials - In addition to above	\$ 8,593.68		
Pump House - In addition to above	\$ 26,481.24		
Total	\$ 60,993.18	\$ 56,270.89	\$ (4,722.29)
Project Total	\$ 623,702.18	\$ 618,979.89	\$ (4,722.29)
Financing			
Maximum Re-Advanced	\$ 620,000.00		
Amount Advanced	\$ 620,000.00		
Available to Advance	\$ -		



*Commonwealth of Massachusetts
Alcoholic Beverages Control Commission
95 Fourth Street, Suite 3
Chelsea, MA 02150*

Jean M. Lorizio, Esq.
Chairman

**ALCOHOLIC BEVERAGES CONTROL COMMISSION ADVISORY REGARDING
INDOOR TABLE AND BAR SERVICE**

Local Licensing Authorities are reminded of the mandatory Sector Specific Workplace Safety Standards for Restaurants to Address COVID-19. The text of the updated safety standards may be found [HERE](#).

All Licensees licensed for the sale of alcoholic beverages for on-premises consumption must provide seated food service, at a table or the bar, with the sale of alcohol. The food must be prepared on-site and under a retail food permit issued by a local licensing authority pursuant to 105 CMR 590.00. When taking reservations or seating walk-in customers, Licensees should obtain a phone number from someone in each party to be used in the event contract tracing becomes necessary.

All Licensees providing indoor table and bar service must comply with the following:

I. MASKS/FACE COVERINGS

- A. Patrons must wear a mask/face covering at all times when standing or walking inside a licensed premise;
- B. Licensee employees must wear masks/face coverings at all times while working on a licensed premise.

Exception- Where an individual is unable to wear a mask due to a medical condition or disability that individual is not required to wear a mask/face covering.

II. SOCIAL DISTANCING

- A. Tables must be positioned at least 6 feet from other tables;
- B. The size of a party seated at a table cannot exceed 10 people, however a municipality may set a stricter limit;
- C. Recreational amenities such as pool tables/arcade games may be used provided patrons are not eating or drinking while playing and are wearing masks/face coverings. Licensees may not provide food or drink service in these playing/gaming areas;
- D. In general, Licensees must ensure a separation of 6 feet or more between all individuals (patrons and employees).

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- E. All customer-facing employees (servers, bus staff, etc.) must minimize time spent within 6 feet of patrons.
- F. The opening of dance floors is prohibited in any licensed premises until the commencement of Phase IV.

III. BAR SERVICE

- A. Licensees may allow bar seating provided that either there are no active work areas or working staff behind the bar are at least 6 feet away **or** there is a physical barrier (e.g. Plexiglas) separating customers from the bar space that is at least 30 inches high. A gap/opening at the bottom of the barrier is allowed for food and drink service as long as the gap/opening is no more than 8 inches high;
- B. Parties seated at the bar must be spaced at least 6 feet from other parties.
- C. Patrons being served at the bar must remain seated;
- D. Service to standing patrons is prohibited.**

As always, all Licensees must ensure that they comply with the laws of the Commonwealth of Massachusetts, and that sales of alcoholic beverages take place only as authorized by federal, state, and local law.

All questions concerning entertainment should be directed to your local licensing authority. Any questions pertaining to public health should be directed to your local health department or the Massachusetts Department of Labor Standards (DLS). All other questions should be directed to ABCC Executive Director Ralph Sacramone at rsacramone@tre.state.ma.us or (617) 727-3040 ext. 731.

(Issued October 13, 2020)