



# Board Meeting

The Falmouth Historical Society

May 2, 2023

Falmouth Heritage Museum



# Agenda

President's Remarks

Secretary's Report

Treasurer's Report

Committee Reports

- Programs
- Museum Operation & Exhibits
- Collections

- Local History

- Communications

- Merchandise

- Museum Buildings & Grounds

- Technology

- Development

New Business

Falmouth Heritage Museum



# President's Remarks

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## Workload

2022 was a good year

- Met expectations of our community
- Level of effort constrained by number of volunteers

2023 should be about the same

- Cookbook now in production which reduces workload
- Must attract more volunteers to do more



Falmouth Heritage Museum



# Secretary's Report

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Minutes (*approved online*)

## Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	77	14	5	96
Members pending renewal	5	3		8
Total	82	17	5	104
Lapsed	6	-		6

One new sponsor (Shaw's) and one renewal. (Spring renewal notices are on the way!)

Falmouth Heritage Museum



# Treasurer's Report

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## Financial Report

*Find details in [Treasurer's Report](#)*

### FINANCIAL SUMMARY

May 2, 2023

Operating Accounts Balance	\$1,662	Minus restricted grants	●
Projected Income	\$1,870	"	●
Projected Expenses	\$1,230	"	●
Projected Year-End Balance	\$1,986	In the black but low	●
Variance from Budget	\$775	Over budget (inflation)	●
Change in Unrestricted Net Current Assets	-\$2,451	Well into the red	●
Investments	\$23,042	Doing well	●

#### Changes to Summary

- "Days Cash on Hand" removed
- Scholarship funds subtracted



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Our finances are in much better shape today than four years ago

- Then it was “controlled flight into terrain”
- Now it is “teetering between being in the black or the red”



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## Key metrics give us early warning of trouble

- “Flashing red light” in this month’s report
- “Unrestricted net current assets” is negative
- Tells us our available cash is now 25% less than at the beginning of the fiscal year
- We’re spending beyond our means



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New Business

## Where did the money go?

- Last year's sump problems put a \$1,267 dent in our operating accounts
- We are running \$775 over budget
  - Inflation has increased costs across the board
- We have \$1,643 tied up in new merchandise
  - \$1,078 in manufacturing
  - \$566 in inventory



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Not time to hit the panic button (yet)

Potential income to offset shortfall

- \$1,000 received from manufacturer of sump pump to offset direct costs
- Sale of merchandise this summer
- \$1,000 pledge
- \$1,270 normal distribution from foundation

2023-4 budget will reflect higher costs



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# Programs Committee

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## Upcoming Events

Wed, 05/24 6:00 p.m.	Civil War Book Talk Falmouth Memorial Library
Mon, 05/29 9:45 a.m.	Falmouth Memorial Day Parade American Legion
Tue, 05/30 9:15 a.m.	Falmouth Elementary 2 <sup>nd</sup> Graders Falmouth Heritage Museum
Thu, 06/01 9:45 a.m.	Falmouth Elementary 2 <sup>nd</sup> Graders Falmouth Heritage Museum
Tue, 06/13 9:00 a.m.	FHS Table at the Polls Falmouth High School

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# Museum Operations & Exhibits Committee

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## Spring housecleaning

- TBD—must happen before Memorial Day

## Museum opens to the public

- Tuesday, 06/06  
9:00 a.m.-3:00 p.m

## Lions Club Sale?

- Saturday, 06/03  
8:00 a.m.-2:00 p.m.



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# Collections Committee

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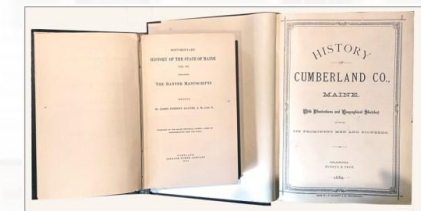
New Business

## Marge Merrill Devine Collection

- Consensus is to manage as a collection
- Accessioning
  - Most items will be cataloged as documents (including files & binders)
  - Some books
  - Still taking baby steps with digital catalog



## Additional donation by Perloffs



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# Local History

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## Responses to Queries

Conducted research; received/responded

	April	In Process
Collections	2	
Family History	1	2
Property History	-	2
Local History	2	2
<b>Total</b>	<b>5</b>	



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Subject for Memorial Day Retrospective: Joseph A Hodsdon  
(17<sup>th</sup> Maine, killed at Gettysburg)

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# Local History

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## Website Expansion

Category	Visible	Items/New	Status
Research – Ancient Falmouth	✗		
Research – Family History	✗		
Research – Property History	✗		
Research – Historical References	✓	14 / 0	
Research – Family References	✓	20 / 0	
Research – Historical Maps	✓	18 / 0	
Members Only -- Newsletters	✓	25 / 0	
Members Only – Local Resources	✗		
Members Only – Local Research	✓	3 / 0	

**NO CHANGE  
THIS MONTH**

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# Communications Committee

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New Business

Spring newsletter has been published

- Posted on website
- Postal mailing sent
- Email and Facebook notification soon

Follows recommendations from class

- Focus on mission (history!)  
— Local history, collections, programs
- Key lesson: printed newsletters are crucial



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# Communications Committee

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## Website home page restructured

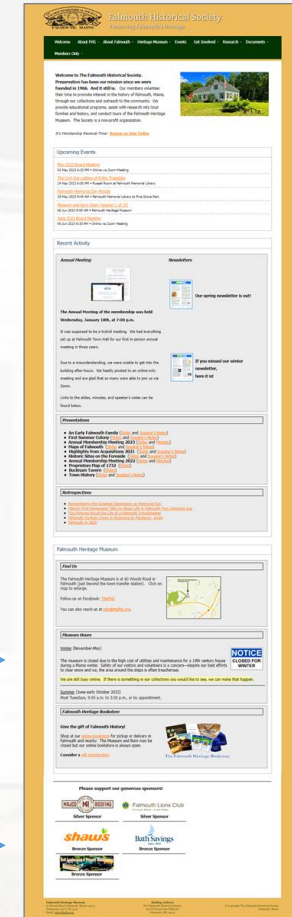
- Upcoming events
- Recent activity
- Falmouth Heritage Museum
- Sponsors

## Put important stuff on home page

- Lesson from Google Analytics

## Convey sense of vibrancy

- A small nonprofit “doing history”



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# Merchandise Committee

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New Business

Cookbook (still) pending  
second run of 16 pairs



The Falmouth Heritage Bookstore

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# Museum Building & Grounds Committee

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New Business

## Basement

- Dehumidifier ready to install



## Donated mower kaput

- Move to loft
- Can it be fixed?
- Will use loaned mower for now



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# Development

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New Business

## Nothing significant to report



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# New Business

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# Supplemental Slides

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New Business

## ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$1,663.59	\$216.25	\$7,281.85
Maine Community Foundation—The FHS Fund		\$23,052.47
PayPal		\$0.00
Venmo		\$0.25
Accounts receivable =	\$0.00	
Accounts payable =	\$308.34	
Sales tax payable =	\$7.35	

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New Business

## LIQUIDITY

May 2, 2023

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Operating Accounts Balance	\$9,162
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$316
Less Remaining Budgeted Expenses	\$1,230
Less Grant Restrictions	\$7,500
Plus Estimated Revenue from Dues/Donations	\$1,870
<b>Estimated Fiscal Year-End Balance</b>	<b>\$1,986</b>

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Days Cash on Hand	214
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## STATEMENT OF FINANCIAL POSITION

May 2, 2023

Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	1,880		1,880
Savings	-218	7,500	7,282
Inventory	4,706		4,706
Petty Cash	156		156
Undeposited Funds	0		0
Accounts Receivable	0		0
<b>Total Current Assets</b>	<b>6,524</b>	<b>7,500</b>	<b>14,024</b>
Land and Buildings	449,900		449,900
Fire Truck	35,000		35,000
Investments	23,042		23,042
<b>Total Long-Term Assets</b>	<b>507,942</b>		<b>507,942</b>
<b>Total Assets</b>	<b>514,467</b>	<b>7,500</b>	<b>521,967</b>

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New Business

<b>Liabilities</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Accounts Payable	308		308
Maine Revenue Service Payable	7		7
<b>Total Current Liabilities</b>	<b>316</b>		<b>316</b>
<b>Total Liabilities</b>	<b>316</b>		<b>316</b>
<b>Net Assets</b>			
Net Assets Beginning of Year	323,044	2,500	325,544
Change in Net Assets	191,107	5,000	196,107
<b>Current Net Assets</b>	<b>514,151</b>	<b>7,500</b>	<b>521,651</b>
<b>Total Liabilities and Net Assets</b>	<b>514,467</b>	<b>7,500</b>	<b>521,967</b>
Change in Net Current Assets	-2,451	5,000	2,549

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## PERFORMANCE

July 2022 - April 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue	\$13,258	\$0	\$13,258
Cost of Goods Sold	\$726	\$0	\$726
<b>GROSS PROFIT</b>	<b>\$12,531</b>	<b>\$0</b>	<b>\$12,531</b>
Expenditures			
Directed Donations		688	-688
Education	34	0	34
Fees	175	155	20
Information Services	1,190	1,028	162
Insurance	1,955	1,675	280
Maintenance	1,777	1,612	165
Membership	507	388	119
Misc	57	50	7
Office Expense	924	726	198
Utilities	3,261	2,784	477
<b>Total Expenditures</b>	<b>\$9,881</b>	<b>\$9,106</b>	<b>\$775</b>
<b>NET OPERATING REVENUE</b>	<b>\$2,650</b>	<b>\$ -9,106</b>	<b>\$11,756</b>

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## STATEMENT OF ACTIVITY

July 2022 - April 2023

	JUL 2022	AUG 2022	SEP 2022	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	TOTAL
<b>Revenue</b>											
Discounts given	-5.69	-11.30	-7.61	-8.45	-1.90	-26.55					\$ -61.50
Donations	8,555.91	61.00	234.20	230.99	250.00	864.18	1,520.00		289.44	282.83	\$12,288.55
Dues	190.00	100.00	100.00	850.00	540.00	80.00	621.00	280.00	440.00		\$3,201.00
Grant					2,500.00			2,500.00			\$5,000.00
Investments	-8,391.29	0.14	0.12	0.12	0.13	0.17	0.18	0.22	0.25	0.23	\$ -8,389.73
Sales	60.66	63.51	140.30	192.68	6.63					9.48	\$473.26
Sales of Product Revenue	23.70	23.70	163.05	109.01	164.93	216.12				45.50	\$746.01
<b>Total Revenue</b>	<b>\$433.29</b>	<b>\$237.05</b>	<b>\$630.06</b>	<b>\$1,374.35</b>	<b>\$3,459.79</b>	<b>\$1,133.92</b>	<b>\$2,141.18</b>	<b>\$2,780.22</b>	<b>\$729.69</b>	<b>\$338.04</b>	<b>\$13,257.59</b>
Cost of Goods Sold	\$65.97	\$27.57	\$189.66	\$144.43	\$76.29	\$184.92	\$0.00	\$0.00	\$0.00	\$37.54	\$726.38
<b>GROSS PROFIT</b>	<b>\$367.32</b>	<b>\$209.48</b>	<b>\$440.40</b>	<b>\$1,229.92</b>	<b>\$3,383.50</b>	<b>\$949.00</b>	<b>\$2,141.18</b>	<b>\$2,780.22</b>	<b>\$729.69</b>	<b>\$300.50</b>	<b>\$12,531.21</b>
<b>Expenditures</b>											
Education			34.20								\$34.20
Fees		99.90			20.00		20.00	35.00			\$174.90
Information Services									1,190.00		\$1,190.00
Insurance						225.00				1,730.00	\$1,955.00
Maintenance		332.62	429.92	685.56						329.26	\$1,777.36
Membership					217.00		35.00	60.00	195.00		\$507.00
Misc	10.73	3.25	2.48	5.80	2.70	14.71	1.09	4.07	3.97	8.11	\$56.91
Office Expense	374.58	116.34		70.00			241.00	49.46		72.99	\$924.37
Utilities	231.89	246.43	248.14	228.33	236.12	358.10	440.81	495.23	468.10	308.34	\$3,261.49
<b>Total Expenditures</b>	<b>\$617.20</b>	<b>\$798.54</b>	<b>\$714.74</b>	<b>\$989.69</b>	<b>\$475.82</b>	<b>\$597.81</b>	<b>\$737.90</b>	<b>\$643.76</b>	<b>\$1,857.07</b>	<b>\$2,448.70</b>	<b>\$9,881.23</b>
<b>NET OPERATING REVENUE</b>	<b>\$ -249.88</b>	<b>\$ -589.06</b>	<b>\$ -274.34</b>	<b>\$240.23</b>	<b>\$2,907.68</b>	<b>\$351.19</b>	<b>\$1,403.28</b>	<b>\$2,136.46</b>	<b>\$ -1,127.38</b>	<b>\$ -2,148.20</b>	<b>\$2,649.98</b>

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# Treasurer's Report

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## SALES ACTIVITY

July 2022 - February 2023

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
Books		550.72	56.19 %		375.32		
Clothing		106.17	10.83 %		78.19		
Magnets		5.68	0.58 %		4.80		
Maps		13.28	1.35 %		11.20		
Other		52.13	5.32 %		16.80		
Throw/Coverlets		42.65	4.35 %		36.00		
Totes		209.50	21.37 %		132.93		
<b>TOTAL</b>		<b>\$980.13</b>	<b>100.00 %</b>		<b>\$655.24</b>		

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## NEW MERCHANDISE INVESTMENT

As of May 2, 2023	Beanies	Totes	Savory	Sweet
New Inventory	35	35	7	7
Transfer of Cash to Inventory	\$480.03	\$516.95	\$152.32	\$171.29
Expense from Inventory				
Cost of Goods Sold	\$137.18	\$221.55	\$87.04	\$97.88
Income to Cash				
Margin on Goods Sold	\$52.42	\$128.25	\$15.32	\$15.88
Donation	\$75.00	\$75.00		
Net				
Cash Tied Up in Inventory	\$290.43	\$167.15	\$49.96	\$57.53
Profit				
Remaining Inventory	25	20	3	3

*Standard accounting (& QuickBooks) considers cost of goods fully paid off when the last item is sold. This cost recovery chart shows when COGS + margin crosses breakeven point.*

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## MANUFACTURING

As of February 28, 2023	Total Purchased	Current Material	Total Requisitioned	Current Finished Goods	Wastage	Total Delivered	Total Current + Delivered	Remaining Volumes
Paper stock (sheets)	8,750	6,875	1,750	375	135	1,365	8,615	74
Binders	47	0	47	33		14	47	33
Insert stock	100	0	100	70		30	100	22
Divider stock	250	50	200	158		42	250	69
Ink	0	0	0	2		14	16	
<b>Total cost</b>	<b>\$1,368.53</b>	<b>\$631.00</b>	<b>\$737.53</b>	<b>\$447.30</b> <sup>1</sup>		<b>\$323.61</b>	<b>\$1,367.82</b>	
Less unbilled ink/toner expense				\$413.21 <sup>2</sup>				
<b>Cash Tied Up in Manufacturing</b>								<b>\$1,078.30</b>

<sup>1</sup> Value based on physical inventory of material

<sup>2</sup> Value in ledgers (due to unbilled ink/toner)

**NO CHANGE SINCE LAST MONTH**

Falmouth Heritage Museum