



# Board Meeting

The Falmouth Historical Society

June 6, 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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Busy season off to a  
good start!



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	15	5	97
Members pending renewal	5	1		6
Total	82	16	5	103
Lapsed	6	-		6

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# Treasurer's Report

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## Financial Report

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

### FINANCIAL SUMMARY

June 5, 2023

<b>Operating Accounts Balance</b>	<b>\$3,595</b>	<b>Minus restricted grants</b>	●
<b>Projected Income</b>	<b>\$350</b>	<b>"</b>	●
<b>Projected Expenses</b>	<b>\$305</b>	<b>"</b>	●
<b>Projected Year-End Balance</b>	<b>\$3,450</b>	<b>In the black but low</b>	●
<b>Variance from Budget</b>	<b>\$357</b>	<b>Over budget (inflation)</b>	●
<b>Change in Unrestricted Net Current Assets</b>	<b>-\$518</b>	<b>Slightly in the red</b>	●
<b>Investments</b>	<b>\$23,002</b>	<b>Doing well</b>	●

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## New Maine tax portal

- Submission of sales taxes
- Exemption certificate

## Upcoming

- FY24 budget
- FY23/TY22 IRS filing



Falmouth Heritage Museum





# Programs Committee

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## Recent Activities

- Civil War Book Talk (co-hosted with FML)
- Falmouth Memorial Day Parade
- FES Second Grade Visits to Museum
- 2023 Perkins Scholarship Award to Francesca Pound

## Upcoming Events

Tue, 06/13	FHS Table at the Polls
9:00 a.m.	Falmouth High School

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# Programs Committee

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## Second Grade Visits

- 7 classes, ~133 students, ~14 adults
- 4 groups across two days
- 4 docents
  - Betsy Whitcomb in barn
  - Diane Moore under tent
  - Polly Burke in office
  - Sally Farneth in research area

Consensus that ten minutes is needed per station

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# Programs Committee

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## Other Activities

### Support to Falmouth High School

- New class for fall: "If this land could talk"
- Meet w/teachers @ Museum on 06/20

### Support to Falmouth Elementary

- Produce map of Falmouth prior to English colonization
- In process

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# Museum Operations & Exhibits Committee

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New Business

## Museum and Barn are open!

- Saturday, 06/03  
No visitors (chilly and rainy)
- Tuesday, 06/06  
6 visitors—all were extended engagements



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# Collections Committee

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New Business

## Digital Catalog



## Children's clothing from Lions Club

- No direct connection to Falmouth but includes relevant period items

Archives	267
Photos	76
Library	487
Artifacts	333
<b>Total</b>	<b>1,163</b>

<https://thefhs.pastperfectonline.com/>



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# Local History

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## Responses to Queries

Conducted research; received/responded

	May	In Process
Collections	-	
Family History	-	2
Property History	1	2
Local History	4	1
<b>Total</b>	<b>5</b>	



Retrospective posted: story of Joseph Hodsdon of Falmouth—died at Gettysburg 170 years ago

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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	<b>NO CHANGE THIS MONTH</b>
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	

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# Communications Committee

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New Business

## Time to start on summer newsletter

- Identify a full-page history item
- Point to retrospective
- Acquisitions (MMD Collection)
- Recent and upcoming activities



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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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Any issues?



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# Development

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## Perkins Family

- Received \$3,500 from Ron Perkins
  - \$2,500 for 2024 scholarship (fully funded)
  - \$500 for FY23 general fund
  - \$500 for FY24 general fund



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# New Business

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# Supplemental Slides

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# Treasurer's Report

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## ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$1,611.94	\$200.40	\$9,282.12
Maine Community Foundation—The FHS Fund		\$23,002.47
PayPal		\$0.00
Venmo		\$0.25
Accounts receivable =	\$0.00	
Accounts payable =	\$182.82	
Sales tax payable =	\$7.35	

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## LIQUIDITY

June 5, 2023

Operating Accounts Balance	\$11,095
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$190
Less Remaining Budgeted Expenses	\$305
Less Grant Restrictions	\$7,500
Plus Estimated Revenue from Dues/Donations	\$350
<b>Estimated Fiscal Year-End Balance</b>	<b>\$3,450</b>

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## STATEMENT OF FINANCIAL POSITION

June 5, 2023

Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	1,813		1,813
Savings	1,782	7,500	9,282
Inventory	4,706		4,706
Petty Cash	156		156
Undeposited Funds	0		0
Accounts Receivable	0		0
Total Current Assets	<b>8,457</b>	<b>7,500</b>	<b>15,957</b>
Land and Buildings	449,900		449,900
Fire Truck	35,000		35,000
Investments	23,002		23,002
Total Long-Term Assets	<b>507,902</b>		<b>507,902</b>
Total Assets	<b>516,359</b>	<b>7,500</b>	<b>523,859</b>

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New Business

Liabilities	Without Donor Restrictions	With Donor Restrictions	Total
Accounts Payable	183		183
Maine Revenue Service Payable	7		7
Total Current Liabilities	<b>190</b>		<b>190</b>
Total Liabilities	<b>190</b>		<b>190</b>
<b>Net Assets</b>			
Net Assets Beginning of Year	323,044	2,500	325,544
Change in Net Assets	193,125	5,000	198,125
Current Net Assets	<b>516,169</b>	<b>7,500</b>	<b>523,669</b>
Total Liabilities and Net Assets	<b>516,359</b>	<b>7,500</b>	<b>523,859</b>
Change in Net Current Assets	-518	5,000	4,482

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## STATEMENT OF ACTIVITY

July 2022 - May 2023

	JUL 2022	AUG 2022	SEP 2022	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	TOTAL
Revenue												
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	1,115.61	\$13,404.16
Dues	190.00	100.00	100.00	850.00	540.00	80.00	621.00	280.00	440.00		450.00	\$3,651.00
Grant					2,500.00			2,500.00			2,500.00	\$7,500.00
Investments	-8,391.29	0.14	0.12	0.12	0.13	0.17	0.18	0.22	0.25	0.23	0.27	\$ -8,389.46
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>\$4,065.88</b>	<b>\$17,323.47</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	\$0.00	\$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>\$4,065.88</b>	<b>\$16,597.09</b>
Expenditures												
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	-1,000.00	\$777.36
Membership					217.00		35.00	60.00	195.00		119.00	\$626.00
Misc	10.73	3.25	2.48	5.80	2.70	14.71	1.09	4.07	3.97	8.11	4.82	\$61.73
Office Expense	374.58	116.34		70.00			241.00	49.46		72.99	109.98	\$1,034.35
Utilities	231.89	246.43	248.14	228.33	236.12	358.10	440.81	495.23	468.10	308.34	274.12	\$3,535.61
<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>\$ -492.08</b>	<b>\$9,389.15</b>

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# Treasurer's Report

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## PERFORMANCE

July 2022 - May 2023

	ACTUAL	TOTAL BUDGET	OVER BUDGET
Revenue	\$17,323	\$0	\$17,323
Cost of Goods Sold	\$726	\$0	\$726
<b>GROSS PROFIT</b>	<b>\$16,597</b>	<b>\$0</b>	<b>\$16,597</b>
Expenditures			
Directed Donations		788	-788
Education	34	0	34
Fees	175	155	20
Information Services	1,190	1,028	162
Insurance	1,955	1,675	280
Maintenance	777	1,712	-935
Membership	626	388	238
Misc	62	55	7
Office Expense	1,034	926	108
Utilities	3,536	3,019	517
<b>Total Expenditures</b>	<b>\$9,389</b>	<b>\$9,746</b>	<b>\$ -357</b>
<b>NET OPERATING REVENUE</b>	<b>\$7,208</b>	<b>\$ -9,746</b>	<b>\$16,954</b>

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## SALES ACTIVITY

July 2022 - May 2023

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
Books		636.04	56.29 %		431.32		
Clothing		106.17	9.40 %		78.19		
Magnets		5.68	0.50 %		4.80		
Maps		13.28	1.18 %		11.20		
Other		71.09	6.29 %		16.80		
Throw/Coverlets		42.65	3.77 %		36.00		
Totes		255.00	22.57 %		162.47		
<b>TOTAL</b>		<b>\$1,129.91</b>	<b>100.00 %</b>		<b>\$740.78</b>		

**NO CHANGE SINCE LAST MONTH**

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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

## NO CHANGE SINCE LAST MONTH

*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				<b>\$413.21</b> <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