



Board Meeting

The Falmouth Historical Society

October 3, 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

• Development

New Business

Falmouth Heritage Museum



President's Remarks

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Our busy season is drawing to a close

- Four more Tuesdays (weather permitting)
- Two autumn events
 - Table at the polls (weather permitting)
 - Table at Very Merry Falmouth
- 2024 will be here soon
 - Annual Meeting
 - Bus tours

Today at the Museum

- Two visitors with discerning eyes
- Both impressed by what we are doing



Falmouth Heritage Museum



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Minutes (*approved online*)

Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	74	15	5	94
Members pending renewal	11	1		12
Total	85	16	5	106
Lapsed	6	-		6

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Financial Report

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

FINANCIAL SUMMARY

October 3, 2023

Operating Accounts Balance	\$2,975	Minus restricted grants	●
Projected Income	\$5,990	"	●
Projected Expenses	\$10,109	"	●
Projected Year-End Balance	-\$1,522	In the red but early days	●
Variance from Budget	-\$101	Slightly under budget	●
Change in Unrestricted Net Current Assets	-\$810	In the red but early days	●
Investments	\$23,591	Doing well	●

Falmouth Heritage Museum



Programs Committee

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Recent Events

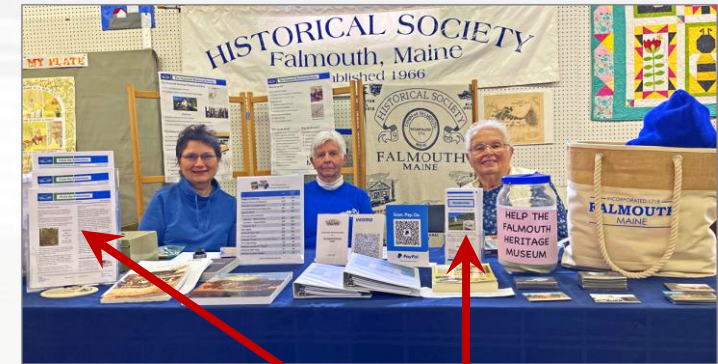
2024 Cumberland Fair

- Setup on Sat, 09/24
- Table in Exhibition Hall open Sun, Tue, Thu, Sat, 9:00-5:00
- Breakdown Sat evening

“Show the flag” event for nonprofits

- Estimate upwards of 100 engagements with passers-by
- Lighter than expected sales

Heavy lift for us but worthwhile



**Popular items:
Newsletters and flyers**

Falmouth Heritage Museum



Museum Operations & Exhibits Committee

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New Business

Museum and Barn

- Tuesday, 09/12
4 visitors
- Tuesday, 09/19
5 visitors
- Tuesday, 09/26
Museum closed due to
Cumberland Fair
- Tuesday, 10/03
4 visitors



Continue operating until
arrival of chilly weather

Falmouth Heritage Museum



Collections Committee

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New Business

Ongoing Reorganization

- Making good progress on subject files
- Streamlines research
- Sets the stage for adding files to the digital catalog



Recent activity:

- Ellen Honan dropped off some of her mother's files
- Jeff Nielsen dropped off records for the Pride Farm

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Local History

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New Business

Responses to Queries

Conducted research; received/responded

	September	In Process
Collections	5	
Family History	4	2
Property History	4	2
Local History	2	2
Total	15	Yikes!



We also helped two people from other towns solve mysteries. We dredged up enough to get them started, and then pointed to their towns' historical societies.

Falmouth Heritage Museum



Local History

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New Business

Website Expansion

Category	Visible	Items/New	Status
Research – Ancient Falmouth	✗		
Research – Family History	✗		
Research – Property History	✗		
Research – Historical References	✓	17 / 1	
Research – Family References	✓	25 / 1	
Research – Historical Maps	✓	19 / 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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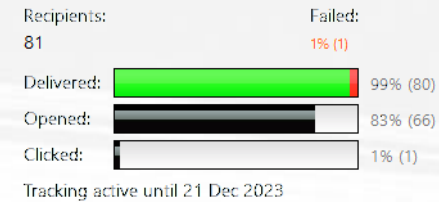
New Business

Email blast for fair

- Sent to 81 people
- Opened by 66

Autumn Newsletter

- Front page all about “Summer at the Museum” based on weekly emails
- Back page items:
 - MMD donation
 - Presence at fair,
 - Short local history item (Ken Burns?)



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Merchandise Committee

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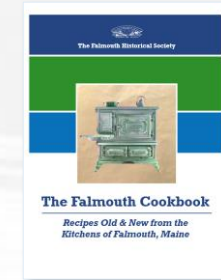
New Business

Cookbooks

- Should we offer to donate a pair to Falmouth Memorial Library?

Low-demand merchandise

- FHS-themed merchandise (mugs, caps, shirts)
- 1871 maps
- Should we withdraw from inventory and simply give them away?



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Museum Building & Grounds Committee

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Winter is coming...

- Winterize and close the Museum
by November 1st



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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

Falmouth Heritage Museum



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ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$1,474.98	\$246.91	\$8,753.05
Maine Community Foundation—The FHS Fund		\$23,591.36
PayPal		\$0.00
Venmo		\$0.25
Accounts receivable =	\$0.00	
Accounts payable =	\$337.30	
Sales tax payable =	\$40.41	

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LIQUIDITY

October 3, 2023

Operating Accounts Balance	\$10,475
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$378
Less Remaining Budgeted Expenses	\$10,109
Less Grant Restrictions	\$7,500
Plus Estimated Revenue from Dues/Donations	\$5,990
Estimated Fiscal Year-End Balance	-\$1,522

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STATEMENT OF FINANCIAL POSITION

October 3, 2023

Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	1,722		1,722
Savings	1,253	7,500	8,753
Inventory	4,510		4,510
Petty Cash	162		162
Undeposited Funds	0		0
Accounts Receivable	0		0
Total Current Assets	7,647	7,500	15,147
Land and Buildings	449,900		449,900
Fire Truck	35,000		35,000
Investments	23,591		23,591
Total Long-Term Assets	508,491		508,491
Total Assets	516,139	7,500	523,639

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STATEMENT OF FINANCIAL POSITION

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Liabilities	Without Donor Restrictions	With Donor Restrictions	Total
Accounts Payable	337		337
Maine Revenue Service Payable	40		40
Total Current Liabilities	378		378
Total Liabilities	378		378
Net Assets			
Net Assets Beginning of Year	516,280	7,500	523,780
Change in Net Assets	-519	0	-519
Current Net Assets	515,761	7,500	523,261
Total Liabilities and Net Assets	516,139	7,500	523,639
Change in Net Current Assets	-810	0	-810

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STATEMENT OF ACTIVITY

July - September, 2023

	JUL 2023	AUG 2023	SEP 2023	TOTAL
Revenue				
Discounts given	-21.82	-2.85	-8.53	\$ -33.20
Donations		239.03	70.12	\$309.15
Dues	30.00	30.00	389.00	\$449.00
Investments	0.24	0.23	0.22	\$0.69
Sales	50.24	66.35	36.97	\$153.56
Sales of Product Revenue	185.79	146.92	93.84	\$426.55
Total Revenue	\$244.45	\$479.68	\$581.62	\$1,305.75
Cost of Goods Sold	\$194.26	\$97.54	\$89.43	\$381.23
GROSS PROFIT	\$50.19	\$382.14	\$492.19	\$924.52
Expenditures				
Maintenance			327.60	\$327.60
Misc	2.21	1.17	1.40	\$4.78
Office Expense	225.93	249.01	9.99	\$484.93
Utilities	339.42	340.92	337.30	\$1,017.64
Total Expenditures	\$567.56	\$591.10	\$676.29	\$1,834.95
NET OPERATING REVENUE	\$ -517.37	\$ -208.96	\$ -184.10	\$ -910.43

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PERFORMANCE

July - September, 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue	\$1,305.75	\$0.00	\$1,305.75
Cost of Goods Sold	\$381.23	\$0.00	\$381.23
GROSS PROFIT	\$924.52	\$0.00	\$924.52
Expenditures			
Directed Donations		180.00	-180.00
Maintenance	327.60	717.00	-389.40
Misc	4.78	15.00	-10.22
Office Expense	484.93	401.00	83.93
Utilities	1,017.64	903.00	114.64
Total Expenditures	\$1,834.95	\$2,216.00	\$ -381.05

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SALES ACTIVITY

July – August, 2023

	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS
Books		457.83	78.92 %		300.92
Other		9.48	1.63 %		0.00
Throw/Coverlets		42.65	7.35 %		36.00
Totes		70.15	12.09 %		44.31
TOTAL		\$580.11	100.00 %		\$381.23

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NEW MERCHANDISE INVESTMENT

As of September 30, 2023	Beanies	Totes	Savory	Sweet	Total
New Inventory	35	35	23	23	
Transfer of Cash to Inventory	\$480.03	\$516.95	\$500.48	\$562.81	\$2,060.27
Expense from Inventory					
Cost of Goods Sold	\$137.18	\$265.86	\$174.08	\$195.76	\$772.88
Income to Cash					
Margin on Goods Sold	\$52.42	\$154.09	\$30.64	\$31.76	\$268.91
Donation	\$75.00	\$75.00	\$44.16	\$67.85	\$262.01
Net					
Cash Tied Up in Inventory	\$215.43	\$22.00	\$251.60	\$267.44	\$756.47
Profit					\$0.00
Remaining Inventory	25	17	15	15	

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

<i>As of June 30, 2023</i>	<i>Total Purchased</i>	<i>Current Material</i>	<i>Total Requisitioned</i>	<i>Current Finished Goods</i>	<i>Wastage</i>	<i>Total Delivered</i>	<i>Remaining Volumes</i>
Paper stock (sheets)	8,750	3,625	5,125	0	640	4,485	37
Binders	47	0	47	1		46	1
Insert stock	100	0	100	0		97	0
Divider stock	250	50	200	63		138	37
Ink	46	0	46	0		46	
Total cost	\$1,480.54	\$332.92	\$1,147.62	\$27.73	\$56.60	\$1,063.29	
Less unbilled ink/toner expense				\$0.00			
Cash Tied Up in Manufacturing	\$360.65						

NO CHANGE SINCE LAST MONTH

Falmouth Heritage Museum