



Board Meeting

The Falmouth Historical Society

November 1, 2022

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



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We did it!!!

We accomplished, or made substantial progress,
on almost everything we planned to do this year

Everyone pulled more than their own weight

Thank you!!!



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Minutes

Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	60	14	4	78
Members pending renewal	16	4		20
Total	76	18	4	98
Lapsed	8	1		9

↩ 16

Renewal Time!

Falmouth Heritage Museum



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Financial Report

Current accounts look good

Town just notified us of a potentially catastrophic expense

- Mandatory conversion to sewer
- Need to definitize cost (\$\$\$\$\$)

Options

- Seek grant for sewer + painting barn
- Seek funds for sewer from town



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ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$1,991.55	\$225.75	\$4,515.67
Maine Community Foundation—The FHS Fund		\$21,587.62
PayPal		\$1.05
Venmo		\$0.25
Accounts receivable =	\$0.00	
Accounts payable =	\$228.33	
Sales tax payable =	\$48.60	

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LIQUIDITY

October 4, 2022

Operating Accounts Balance	\$6,734
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$277
Less Remaining Budgeted Expenses	\$7,428
Less Grant Restrictions	\$2,500
Plus Estimated Revenue from Dues/Donations	\$4,250
Estimated Fiscal Year-End Balance	\$779
<hr/>	
Days Cash on Hand	157



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STATEMENT OF FINANCIAL POSITION

Assets	November 1, 2022			Liabilities			
	Without Donor Restrictions	With Donor Restrictions	Total				
Checking	2,219		2,219	Accounts Payable	228		228
Savings	2,016	2,500	4,516	Maine Revenue Service Payable	49		49
Inventory	3,636		3,636	Total Current Liabilities	277		277
Petty Cash	142		142	Total Liabilities	277		277
Undeposited Funds	0		0	Net Assets			
Accounts Receivable	0		0	Net Assets Beginning of Year	323,044	2,500	325,544
Total Current Assets	8,013	2,500	10,513	Change in Net Assets	191,179	0	191,179
Land and Buildings	449,900		449,900	Current Net Assets	514,223	2,500	516,723
Fire Truck	35,000		35,000	Total Liabilities and Net Assets	514,500	2,500	517,000
Investments	21,588		21,588	Change in Net Current Assets	-963	0	-963
Total Long-Term Assets	506,488		506,488				
Total Assets	514,500	2,500	517,000				



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PERFORMANCE

July - October, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue	\$2,675	\$0	\$2,675
Cost of Goods Sold	\$380	\$0	\$380
GROSS PROFIT	\$2,295	\$0	\$2,295
Expenditures			
Directed Donations		250	-250
Education	34	0	34
Fees	100	120	-20
Information Services		0	0
Insurance		0	0
Maintenance	1,448	912	536
Membership		0	0
Merchandise	48	0	48
Misc	22	20	2
Office Expense	491	391	100
Utilities	955	990	-35
Total Expenditures	\$3,098	\$2,683	\$415
NET OPERATING REVENUE	\$ -803	\$ -2,683	\$1,880



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STATEMENT OF ACTIVITY

July - October, 2022

	JUL 2022	AUG 2022	SEP 2022	OCT 2022	TOTAL
Revenue					
Discounts given	-5.69	-11.30	-7.61	-8.45	\$ -33.05
Donations	8,555.91	61.00	234.20	230.99	\$9,082.10
Dues	190.00	100.00	100.00	850.00	\$1,240.00
Investments	-8,391.29	0.14	0.12	0.12	\$ -8,390.91
Sales	60.66	63.51	216.14	192.68	\$532.99
Sales of Product Revenue	23.70	23.70	87.21	109.01	\$243.62
Total Revenue	\$433.29	\$237.05	\$630.06	\$1,374.35	\$2,674.75
Cost of Goods Sold					
Cost of Goods Sold	65.97	41.97	141.66	144.43	\$394.03
Inventory Shrinkage		-14.40			\$ -14.40
Total Cost of Goods Sold	\$65.97	\$27.57	\$141.66	\$144.43	\$379.63
GROSS PROFIT	\$367.32	\$209.48	\$488.40	\$1,229.92	\$2,295.12
Expenditures					
Education			34.20		\$34.20
Fees		99.90			\$99.90
Maintenance		332.62	429.92	685.56	\$1,448.10
Merchandise				48.00	\$48.00
Misc	10.73	3.25	2.48	5.80	\$22.26
Office Expense	374.58	116.34			\$490.92
Utilities	231.89	246.43	248.14	228.33	\$954.79
Total Expenditures	\$617.20	\$798.54	\$714.74	\$967.69	\$3,098.17
NET OPERATING REVENUE	\$ -249.88	\$ -589.06	\$ -226.34	\$262.23	\$ -803.05



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SALES ACTIVITY

July 2022 - June 2023

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
Books		347.89	50.62 %		190.40		
Clothing		49.29	7.17 %		37.04		
Magnets		2.84	0.41 %		2.40		
Maps		13.28	1.93 %		11.20		
Other		67.30	9.79 %		13.60		
Throw/Coverlets		42.65	6.21 %		36.00		
Totes		164.00	23.86 %		103.39		
TOTAL		\$687.25	100.00 %		\$394.03		

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New Business

NEW MERCHANDISE INVESTMENT

As of November 1, 2022	Beanies	Totes	Total
Transfer of Cash to Inventory	\$480.03	\$516.95	\$996.98
Expense from Inventory			
Cost of Goods Sold	\$83.32	\$147.70	\$231.02
Income to Cash			
Margin on Goods Sold	\$31.45	\$87.40	\$118.85
Donation	\$75.00	\$75.00	\$150.00
Net			
Cash Tied Up in Inventory	\$365.26	\$281.85	\$647.11
Profit			\$0.00
Remaining Inventory	28	24	



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

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Programs Committee

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New Business

SOLVE and OceanView “Meet & Greet” went well

Upcoming Activities

11/08

7:00 a.m.

Election Day Table at Polls

Outside Falmouth High School

12/02

6:00 a.m.

Merry Mix & Mingle

American Legion Parking Lot

January

TBD

Annual Meeting

TBD

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Museum Operations & Exhibits Committee

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New Business

Quiet until May



Falmouth Heritage Museum in 2022

Season (weeks)	18
Public Days	15
Visitors	155

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Collections Committee

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New Business

Digital catalog

- Acquisitions to 2021 transcribed into PastPerfect
- Recent acquisitions awaiting transcription

Next major step is marrying data and images from the Scout project

- Inventory & photographs on shared drive

Then comes the research library

- Separate library application is too hard
- Books, serials, binders, folders, and other reference materials will go into PastPerfect



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Local History

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New Business

Responses to Inquiries

Conducted research; received/responded

	October
Collections	1
Family History	-
Property History	2
Local History	2
Total	5

Plus one more for "other"



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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	✓	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

Autumn newsletter went out
with renewal letters

- Winter newsletter will include
tax letters

Email blast

- Appearance?

Two FB posts

Watching to see what
happens with Twitter



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Merchandise Committee

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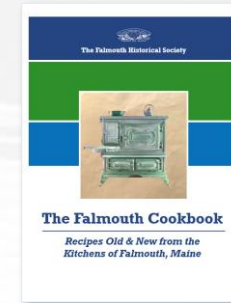
Committee Reports

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New Business

Cookbook nearing the finish line

- Final draft in review
- Material for 10+10 being ordered



Additional beanies and totes received



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Merchandise Committee

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New Business

Economics of merchandise sales

Fair Sales	
Gross sales	\$418
Less payment for consignment	\$48
Less cost recovery for new merchandise	\$111
Less state sales tax	\$23
Net profit	\$236

Sales at events MUST track every item sold, amount paid, and method of payment!

The "or else" doesn't bear contemplation

- Take out 5.5% of all sales for taxes
- Take out cost of new merchandise to pay off "loan"
- Take out cost of consignment merchandise
- What's left is net profit

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Museum Building & Grounds Committee

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New Business

Basement

- Cleaning nearly done
- Sump sensor ready to install

Septic cleaning done

Gutter cleaning and repairs done

Winterization

Mandatory conversion from septic to new Woods Road sewer line



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Development

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Nothing significant to report

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