



Board Meeting

The Falmouth Historical Society

December 6, 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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After reviewing all we did this year,
I am amazed!

Thank you for all you have done!



Tempo has rebounded from pandemic

- No “winter break” – what we hoped would happen after 2019

2019	In-person 12 months/year	Steady, slowly growing tempo
2020	Online 12 months	Treading water
2021	Hybrid 3 months; online 9 months	Gradual return to “normal”
2022	Hybrid 6 months; online 6 months	Steady, slowly growing tempo

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Minutes

Membership report

	<u>Primary</u>	<u>Family</u>	<u>Sponsors</u>	<u>Total</u>
Current members	68	15	4	87
Members pending renewal	13	4		17
Total	91	19	4	104
Lapsed	3			3

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Financial Report

Received Maine charitable organization license for 2022-23

Liquidity reflects merchandise expenses

- \$1,744 this fiscal year
- \$700 more expected

Accounting 101

When cookbooks are assembled, they become inventory

- *Reduce Merchandise Expenditures by \$2,100*
- *Increase Inventory Assets by \$2,100*



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ACCOUNT BALANCES

Checking—Society	Checking—Internet	Savings—Museum
\$2,536.79	\$128.15	\$6,590.80
Maine Community Foundation—The FHS Fund		\$21,537.62
PayPal		\$1.05
Venmo		\$0.25
Accounts receivable = \$0.00		
Accounts payable = \$1,135.87	←	
Sales tax payable = \$48.60		

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LIQUIDITY

December 6, 2022

Operating Accounts Balance	\$9,257
Plus Accounts Receivable	\$0
Less Accounts Payable + Sales Tax	\$1,194
Less Remaining Budgeted Expenses	\$6,865
Less Grant Restrictions	\$5,000
Plus Estimated Revenue from Dues/Donations	\$4,070
Estimated Fiscal Year-End Balance	\$268



Days Cash on Hand	195
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STATEMENT OF FINANCIAL POSITION

December 6, 2022

Assets	Without Donor Restrictions	With Donor Restrictions	Total
Checking	2,666		2,666
Savings	1,591	5,000	6,591
Inventory	3,560		3,560
Petty Cash	156		156
Undeposited Funds	0		0
Accounts Receivable	0		0
Total Current Assets	7,973	5,000	12,973
Land and Buildings	449,900		449,900
Fire Truck	35,000		35,000
Investments	21,538		21,538
Total Long-Term Assets	506,438		506,438
Total Assets	514,411	5,000	519,411

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	Without Donor Restrictions	With Donor Restrictions	Total
Liabilities			
Accounts Payable	1,136		1,136
Maine Revenue Service Payable	58		58
Total Current Liabilities	1,194		1,194
Total Liabilities	1,194		1,194
Net Assets			
Net Assets Beginning of Year	323,044	2,500	325,544
Change in Net Assets	190,173	2,500	192,673
Current Net Assets	513,217	5,000	518,217
Total Liabilities and Net Assets	514,411	5,000	519,411
Change in Net Current Assets	-1,002	2,500	1,498



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PERFORMANCE

July - November, 2022

	ACTUAL	TOTAL BUDGET	OVER BUDGET
Revenue	\$6,135	\$0	\$6,135
Cost of Goods Sold	\$456	\$0	\$456
GROSS PROFIT	\$5,679	\$0	\$5,679
Expenditures			
Directed Donations		250	-250
Education	34	0	34
Fees	120	120	-0
Information Services		0	0
Insurance		0	0
Maintenance	1,448	1,012	436
Membership	217	98	119
Merchandise	48	500	-452
Misc	25	25	-0
Office Expense	561	466	95
Utilities	1,191	1,275	-84
Total Expenditures	\$3,644	\$3,746	\$ -102
NET OPERATING REVENUE	\$2,035	\$ -3,746	\$5,781



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STATEMENT OF ACTIVITY

July - November, 2022

	JUL 2022	AUG 2022	SEP 2022	OCT 2022	NOV 2022	TOTAL
Revenue						
Discounts given	-5.69	-11.30	-7.61	-8.45	-1.90	\$ -34.95
Donations	8,555.91	61.00	234.20	230.99	250.00	\$9,332.10
Dues	190.00	100.00	100.00	850.00	540.00	\$1,780.00
Grant					2,500.00	\$2,500.00
Investments	-8,391.29	0.14	0.12	0.12	0.13	\$ -8,390.78
Sales	60.66	63.51	216.14	192.68	6.63	\$539.62
Sales of Product Revenue	23.70	23.70	87.21	109.01	164.93	\$408.55
Total Revenue	\$433.29	\$237.05	\$630.06	\$1,374.35	\$3,459.79	\$6,134.54
Cost of Goods Sold	\$65.97	\$27.57	\$141.66	\$144.43	\$76.29	\$455.92
GROSS PROFIT	\$367.32	\$209.48	\$488.40	\$1,229.92	\$3,383.50	\$5,678.62
Expenditures						
Education			34.20			\$34.20
Fees		99.90			20.00	\$119.90
Maintenance		332.62	429.92	685.56		\$1,448.10
Membership					217.00	\$217.00
Merchandise				48.00		\$48.00
Misc	10.73	3.25	2.48	5.80	2.70	\$24.96
Office Expense	374.58	116.34		70.00		\$560.92
Utilities	231.89	246.43	248.14	228.33	236.12	\$1,190.91
Total Expenditures	\$617.20	\$798.54	\$714.74	\$1,037.69	\$475.82	\$3,643.99
NET OPERATING REVENUE	\$ -249.88	\$ -589.06	\$ -226.34	\$192.23	\$2,907.68	\$2,034.63



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SALES ACTIVITY

July - November, 2022

	TOTAL						
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS	GROSS MARGIN	GROSS MARGIN %
Books		334.60	43.80 %		190.40		
Clothing		106.17	13.90 %		78.19		
Magnets		5.68	0.74 %		4.80		
Maps		13.28	1.74 %		11.20		
Other		52.13	6.82 %		16.80		
Throw/Coverlets		42.65	5.58 %		36.00		
Totes		209.50	27.42 %		132.93		
TOTAL		\$764.01	100.00 %		\$470.32		

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New Business

NEW MERCHANDISE INVESTMENT

As of December 5, 2022	Beanies	Totes	Total
New Inventory	35	35	
Transfer of Cash to Inventory	\$480.03	\$516.95	\$996.98
Expense from Inventory			
Cost of Goods Sold	\$137.18	\$192.01	\$329.19
Income to Cash			
Margin on Goods Sold	\$52.42	\$112.29	\$164.71
Donation	\$75.00	\$75.00	\$150.00
Net			
Cash Tied Up in Inventory	\$290.43	\$212.65	\$503.08
Profit			\$0.00
Remaining Inventory	25	22	

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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Programs Committee

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New Business

Recent Events

- Table at the Polls
 - Minimal sales
 - Lots of engagements + follow-up
- Table at Merry Mix & Mingle
 - Minimal sales
 - Handful of engagements + follow-up



Upcoming Activities

January
01/18

Annual Meeting
Falmouth Town Hall

Falmouth Heritage Museum



Museum Operations & Exhibits Committee

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Quiet until May



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Collections Committee

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New Business

Digital catalog

- No change this month

Acquisition

- Vintage Bendix Model 790 Recording Microbarograph
 - Donated by Paul Cousins, a highly-regarded meteorologist who has lived in Falmouth for 35 years



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Local History

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New Business

Responses to Inquiries

Conducted research; received/responded

	October
Collections	1
Family History	1
Property History	2
Local History	3
Total	7



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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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No change this month

Next newsletter in January



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Merchandise Committee

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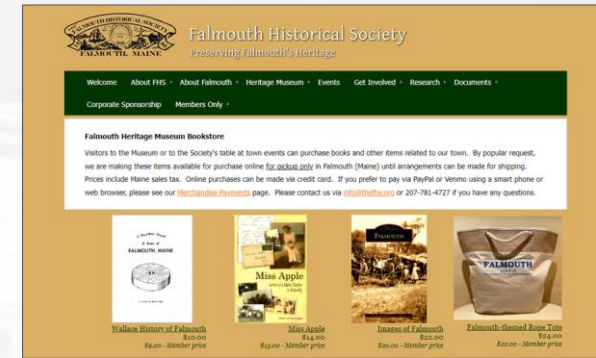
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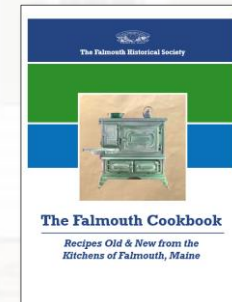
Should we boost online sales?

- Move “bookstore” link to front page
- Offer mail order sales within Maine in addition to local pickup or delivery for Falmouth



Cookbook nearing the finish line

- Should have final proof this week
- Material on hand



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Merchandise Committee

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Proposed Cookbook Pricing

	Savory (Vol I)	Sweet (Vol II)
Binders	\$10.48	\$10.48
Paper	\$7.57	\$9.70
Dividers	\$0.79	\$0.79
Toner	<u>\$2.08</u>	<u>\$2.66</u>
Total Cost	\$20.92	\$23.63
Individual Price	\$25.00	\$30.00
Member Price	\$23.00	\$27.00
Bundle Price		\$50.00
Member Bundle		\$45.00

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Museum Building & Grounds Committee

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Winterization

- In process

Upcoming

- Mandatory conversion from septic to new Woods Road sewer line
- Paint Museum doors and barn
- Will require grant funding



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Development

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Received remainder of grant for the Marion Perkins Memorial scholarship

- \$5,000 in hand for 2023 award
 - Talk to Falmouth Schools splitting across two years
- Awaiting donations for Society

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