

OHS 2017 Annual Meeting

Financial Report

The Past, The Present, The Future

Financial Report

- The Past: 2016 Audit
- The Present: 2017 Operations
- The Future: 2018 Budget

Financial Report: The Past: 2016

- Audit for FY 2016 Completed by Southold Accounting Firm Karen Helinski.
- Reports on “whole organization”: balance sheet, operations, cash flow.
- “Clean Opinion”
- Results: Approximate increase in Net assets of \$75K.
- Full copy is on our web site.
- Management Letter: one recommendation which we had already addressed.

Financial Report: The Present: 2017

- Highlights:

- Revenue:

- Significant increase in membership dues (\$35K)
 - Record net event revenue (\$134K)
 - Fundraising for Church Project – applied to reimbursing PLT and OHS for project expenses; to alternative projects.
 - Gardiner Grant for digital outreach

- Expenditures:

- Largest expenditure category: payroll 1 F/T, 4 P/T
 - Operating Budget: on target
 - Special Projects: Schoolhouse completed; Digital Outreach completed

Financial Report: 2017 Resources

- 10/31/2017 Balances:
 - Cash Operating Account \$47,086
 - Restricted Funds: \$439,200
 - Unrestricted Funds \$82,100
 - Board Restricted: \$2.2 million

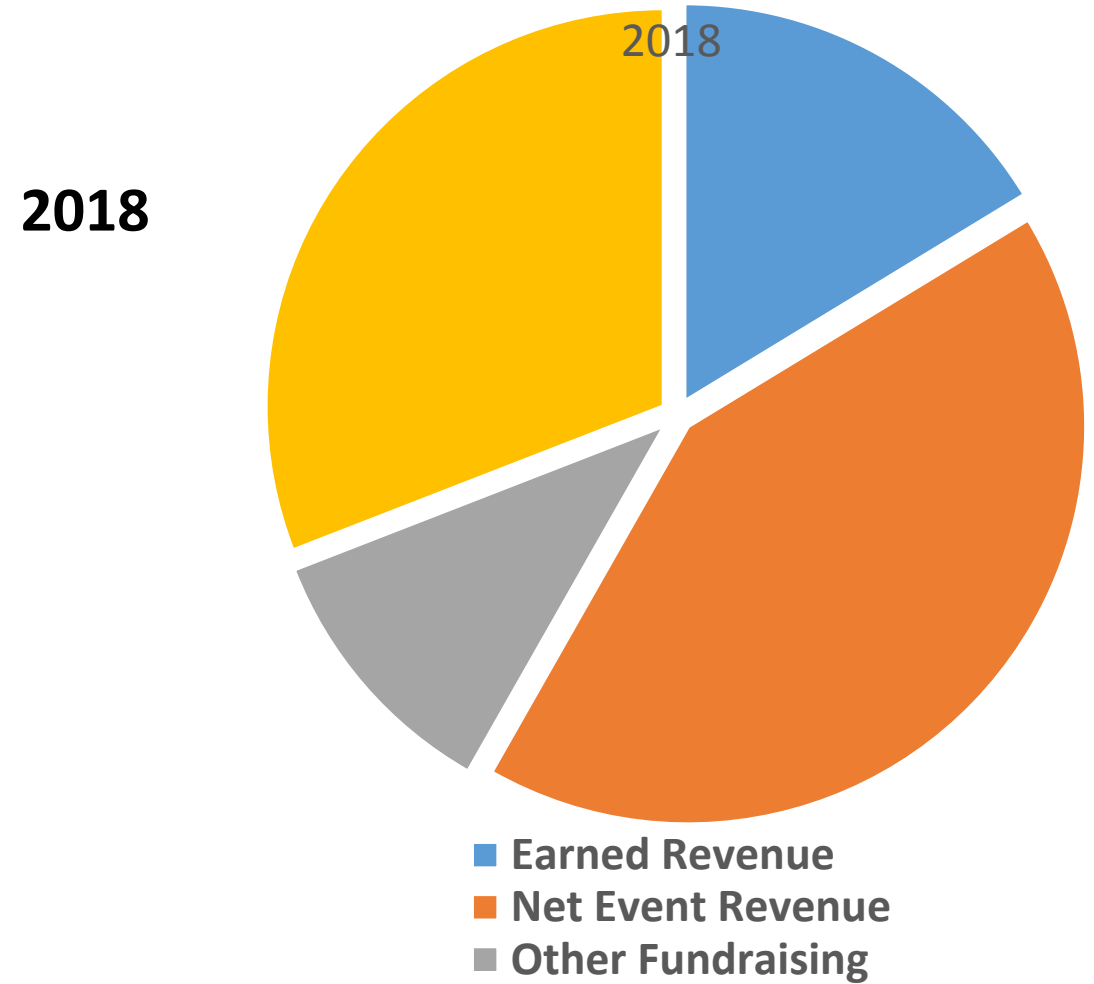
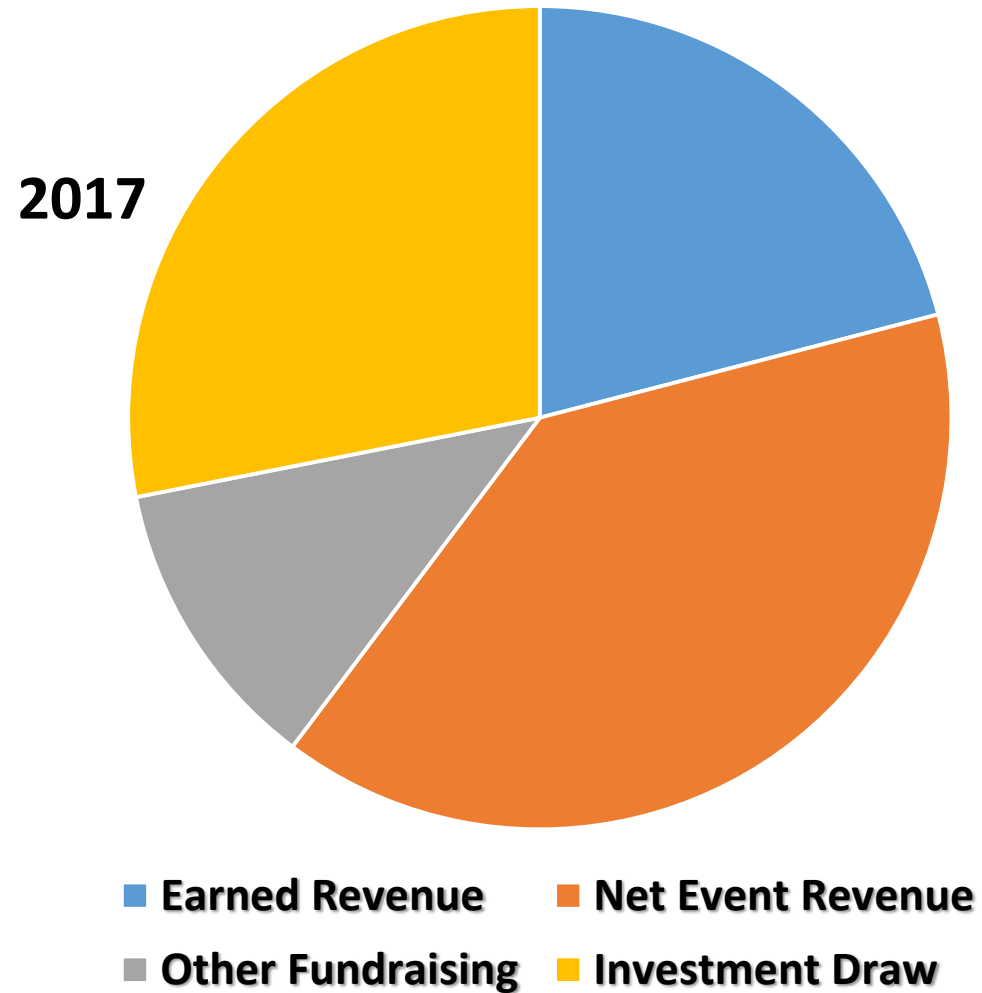
Financial Report: The Future (FY2018)

- Budget remains relatively stable at \$321.9K (vs. 2017 budget of \$340.9K)
 - More conservative revenue projections
 - Tighter expenditure control
- Challenges:
 - The Unexpected
 - Portfolio Value

Financial Report: Budget Process

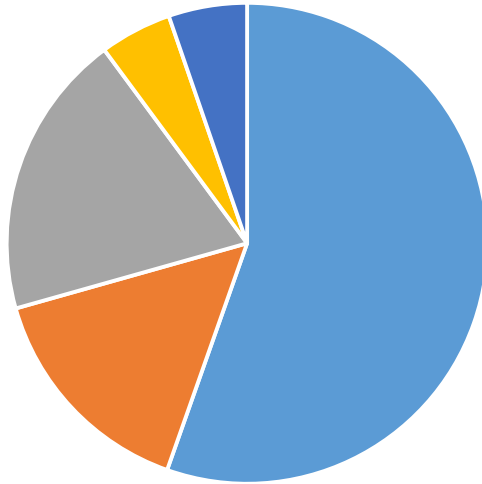
- Budget Process: focus on operating revenue and expense.
- Special and Capital Projects implemented after funds are raised.
- Next Capital Project: Red Barn
- Developed by Staff and Board Committees; approved by Finance Comm. And full Board

Sources of Revenue: 2017 & 2018 Budgets



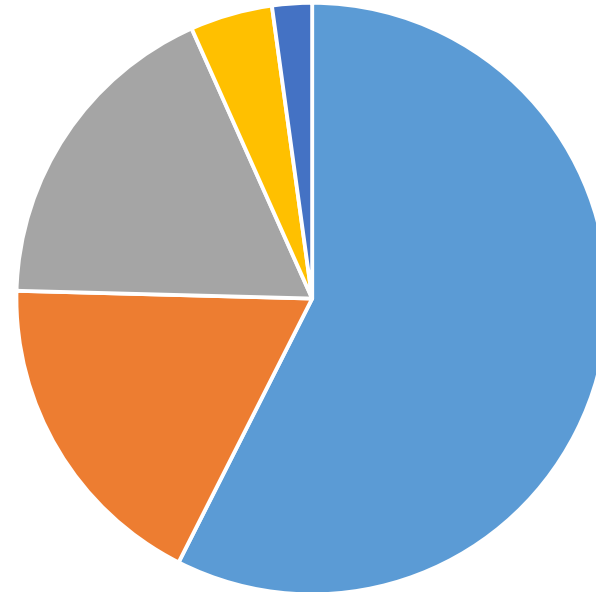
Expenditures: 2017 and 2018 Budgets

2017



- Salary & Benefits
- Administrative Exp.
- Building Maintenance
- Program Exp.
- All Other Exp.

2018



- Salary & Benefits
- Administrative Exp.
- Building Maint.
- Program Exp.
- All Other Exp.

In Summary:

- OHS has made a lot of progress this year.
 - Sound Audit
 - Positive Cash Flow
 - Improved processes
- We have challenges ahead:
 - Continue to diversify our revenue
 - Address our collection challenges
 - Raise funds for Red Barn
 - Plan for future
- With your support, we will continue to protect the Oysterponds heritage while remaining fiscally sound.
- Any questions?