

OHS 2018 Annual Meeting

Financial Report

The Past, The Present, The Future

November 17, 2018

Financial Report

- The Past: 2017 Audit
- The Present: 2018 Operations
- The Future: 2019 Budget

Financial Report: The Past 2017

- Audit for FY 2017: In-Process
- Audit Committee: Formed in 2018 and is chaired by Howard Shainker
- Audit Committee: Separate from Finance Committee, as best-practice measure

Financial Report: The Present 2018

Highlights

- Revenue

- Record net event revenue: \$170K
- Grant from the Robert D.L. Gardiner Foundation for Collections planning: \$53K
- Individual contributions for conservation of the paintings and models in our Maritime Collection: \$24K

- Expenditures

- Largest expenditure category: Payroll (2 FT: Executive Director, /3 PT: Office Manager, Curator, Collection Manager)
- Operating Budget: On-Target
- Special Projects: Red Barn restoration is complete

Financial Report: Resources 2018

10/31/2018 Balances:

- Cash Operating Account \$107,539
- Restricted Funds: \$397,356
- Unrestricted Funds: \$105,234
- Board Restricted: \$2,107,522

Financial Report: The Future 2019

Operations budget remains stable at \$381,924
(2018 budget: \$374,351)

- Conservative revenue projections
- Tight expenditure control
- Controlled increase in expenses to support growth

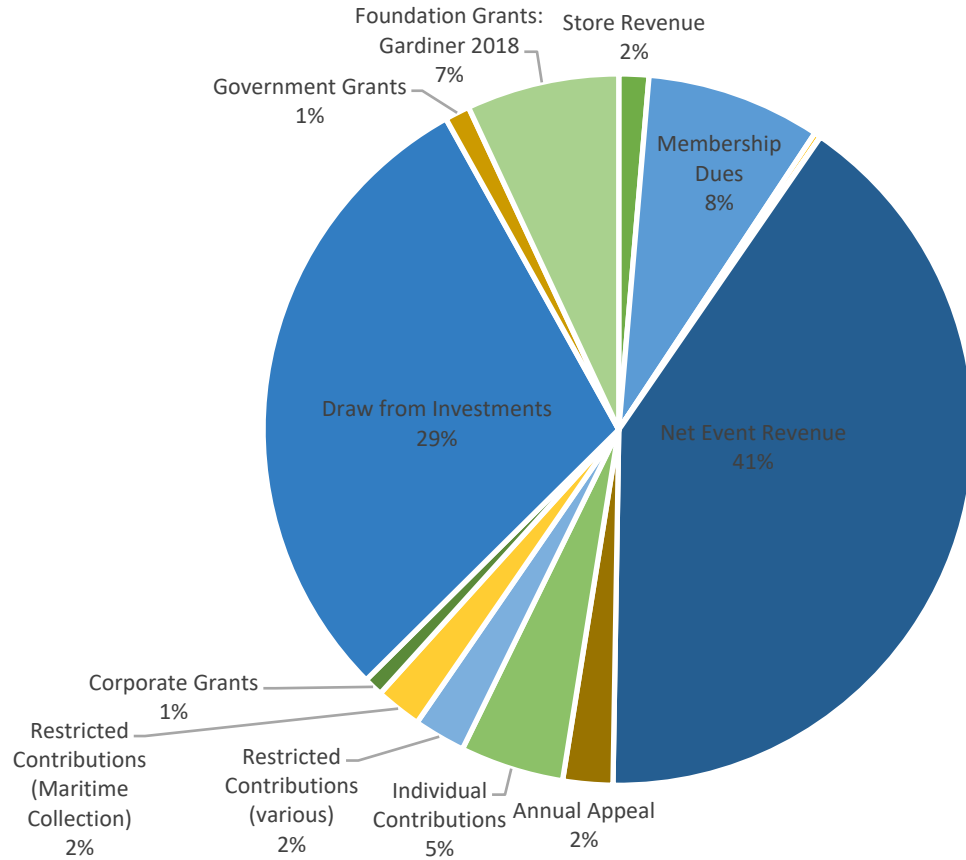
Challenges

- The Unexpected
- Portfolio Value

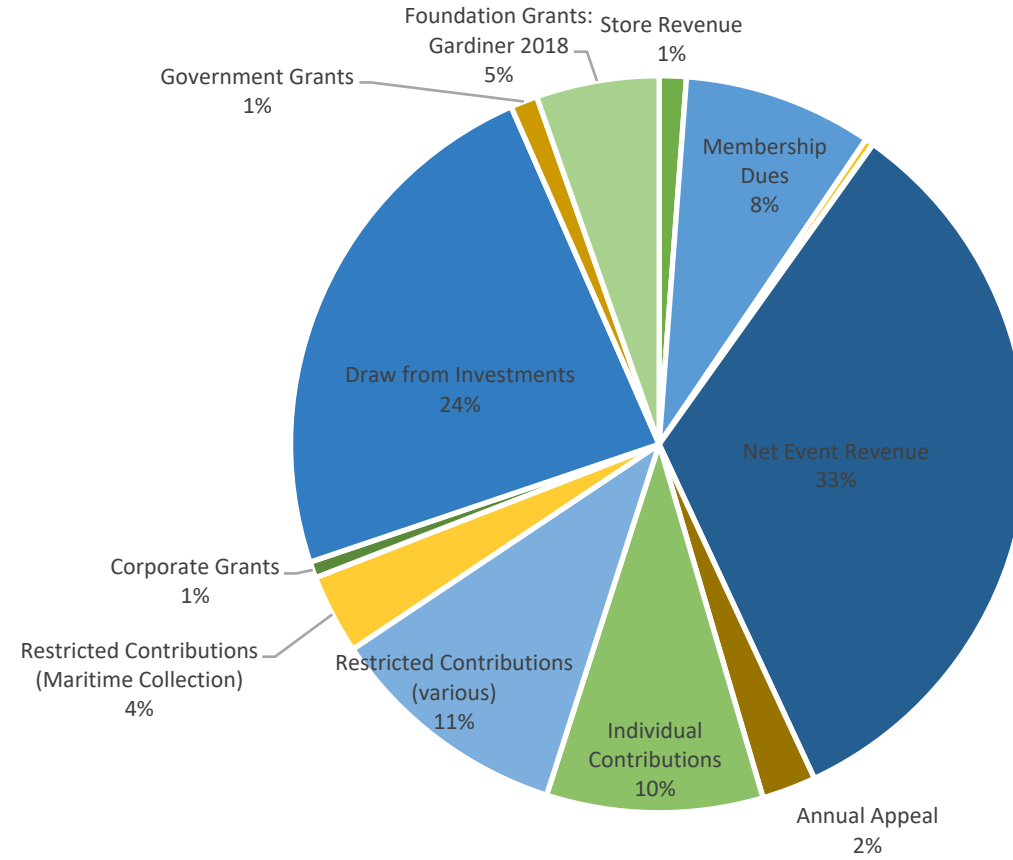
Financial Report: Budget Process

- Budget Process: Focusing on conservative operating revenue and expenses
- Staff and Board Committees: Developing and approving with Finance Committee
- Special and Capital Projects: Implementing after funds are raised and grants are received
- 2019 Initiatives: Collections and Campus Plan

Sources of Revenue: 2018 Review & 2019 Budget



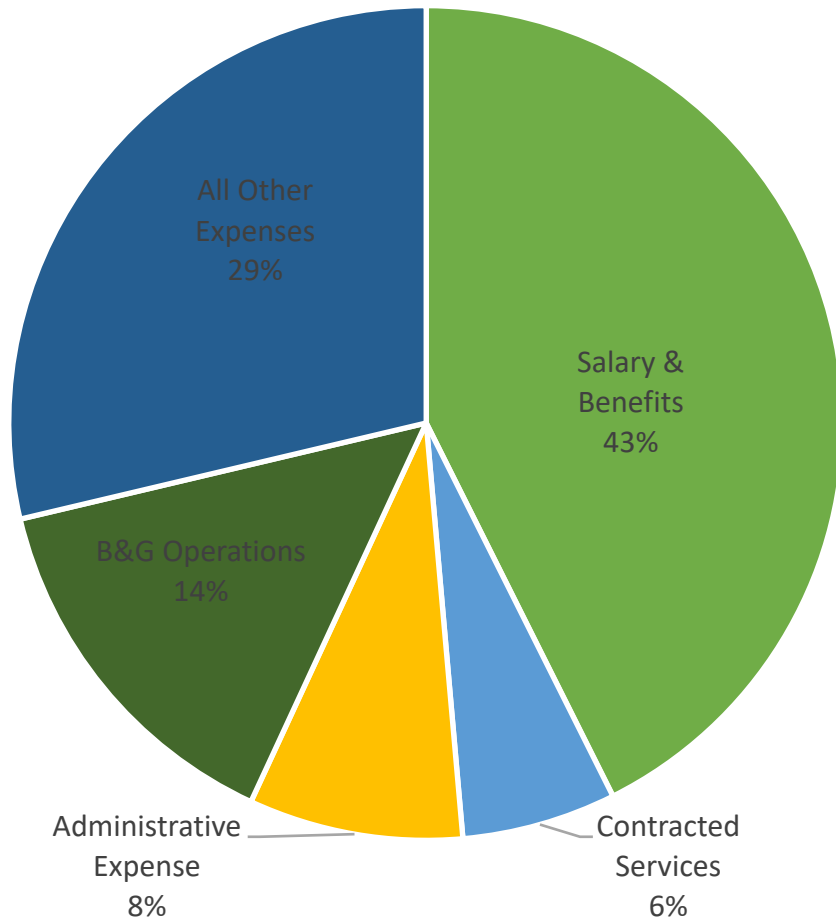
2018 Projected ALL



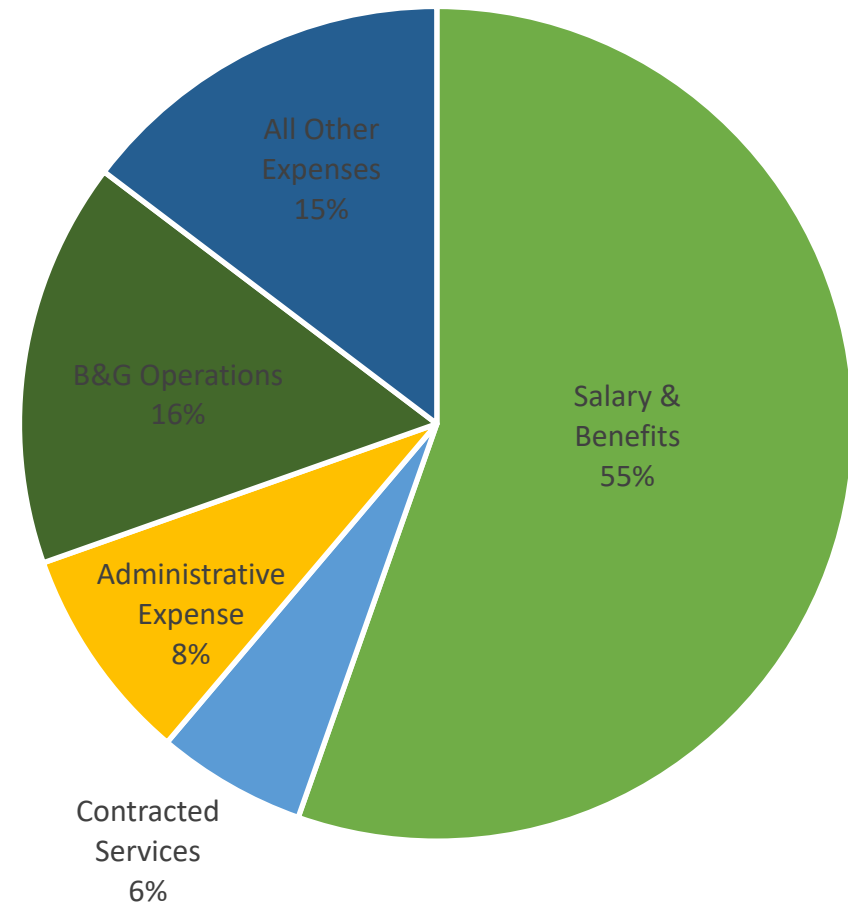
2019 Budget

Expenditure: 2018 & 2019 Budgets

2018 Projected ALL



2019 Budget



Summary

OHS has made a lot of progress this year!

- Annual Audit: In-Process
- Positive Cash Flow
- Improved Processes

Challenges ahead:

- Continue to grow and diversify our revenue
- Address our Collections
- Plan for future

With your support, we will continue to protect the Oysterponds heritage while remaining fiscally sound...