

**Old Mission Peninsula Historical Society
2020-2021 Budget Narrative
August 15, 2020**

The 2020-2021 budget for OMPHS seeks to answer several issues for the organization. First and foremost, it predicts a slight (\$976) surplus that should allow the society to balance its financial standing by May of 2021. This will provide the necessary cashflow to pay our obligations.

The budget assumes that the Covid-19 pandemic will continue, as least through May 2021. Because of this assumption, both income (Log Cabin Days and Hessler Donation Boxes) and expenses (Log Cabin Days Honoraria) are projected to decline.

Other income is projected to increase (unrestricted contributions, fundraising events, merchandise sales). The Board expects the increase in unrestricted contributions will continue throughout the year, many society members have already given over and above their annual membership dues. The Zoom monthly meetings have helped keep our members connected to the society. Plans are underway for a year-end solicitation and the creation of a new membership level for persons giving \$100 or more. The Board also expects that some form of fundraising event will occur in partnership with the Bowers Harbor Winery. Finally, we will promote and sell the holiday ornaments that are currently in the society's inventory.

Administrative expenses are anticipated to rise significantly (\$1142.46). This is due in part to a one-time expense of \$750 for our audit. The new cost of Directors and Officers Insurance (\$1025) will be a recurring annual expense. Programmatically, we anticipate that website expense will increase because of an increase dependence on digital communication during the pandemic.

All of the temporarily restricted funds (Memorial Trees, Hessler Log Cabin, Log Church, Memorial Fund, and the Mission Point Lighthouse Fund) are fully funded and internal financial controls have been implemented by the Board to assure that these funds will be protected now and into the future.