



SPRINGFIELD HISTORICAL SOCIETY, INC.
PO BOX 6
SPRINGFIELD, NH 03284

July 1, 2007

To: Board Members
Officers
Committee Chairs

Subject: 2007 Treasurer's Report

I am honored to serve as treasurer of this organization that has done so much to serve the town of Springfield. When I filled out the Annual Reports to the NH Attorney General Charitable Trust Unit, I was impressed with both the scope of services provided and the amount of funds that are contributed to this organization. It is clear from this that there is a need for these services and that there is a strong vote of confidence in a job well done by you. The growth in the financial results is summarized below and is shown in more detail in the four attached reports.

Springfield Historical Society, Inc.
2004 - June, 2007

| <u>Dollars</u> | <u>FY 2004</u> | <u>FY 2005</u> | <u>FY 2006</u> | <u>6 Mos.</u> <u>2007</u> |
|----------------|----------------|----------------|----------------|------------------------------|
| Income | 7,319 | 8,627 | 3,327 | 12,869 |
| Expense | <u>8,273</u> | <u>1,974</u> | <u>2,932</u> | <u>4,596</u> |
| Net | (954) | 6,653 | 395 | 8,273 |
| Assets | 6,572 | 13,225 | 13,620 | 21,892 |

Reporting and Controls

In accordance with NH RSA 7:28-e, we directors and officers "...shall be deemed to be a fiduciary and acting in a fiduciary capacity." To carry out the role of treasurer, I felt the need to put all the financial activity for the above four years in a financial software package following a documented process containing controls. In so doing, I wanted to aid in the financial understanding, planning and control of our organization. These reports with adequate controls in place are meant to help build the confidence in our members and donors that their dues and contributions have been and will continue to be utilized in a prudent manner and in accordance with specific wishes of certain donors. The attached reports reflect a multi-dimensional capture of income, expense and assets. This will both preserve funds for their intended use, and also display income and expense by functional organization.

Planning

With adequate history and a functional breakdown of income and expense together with fund balances available, the committees and officers can better plan for the future.

We are certainly excited about the donor response that in less than one year has created a Scholarship Fund and awarded four scholarships. That fund will be reserved solely for scholarship activities.

The Memorial Fund has been around for several years, but recently substantial contributions were received and will be preserved in that fund by name of the person remembered. Hopefully, planning for significant investments will likewise have memorialized naming associated with them.

The General Fund is where we will plan for the day to day operations of the speakers & meetings, newsletters, museum, book sales and administration.

With a plan in place we can better manage our cash flow and maximize the return on investments.

Respectively submitted,

Brandt Denniston, treasurer

Attachments: Financial Reports (4)