



HMGS Midwest Treasurer's Report

December 31, 2022

HMGS MIDWEST Profit and Loss Statement December 31, 2022

		2022 Year to Date
<u>Revenue - Non - Event</u>		
Membership Dues	\$	4,350.00
Product Sales - Non Convention	\$	164.00
Product Sales Exp - Non Convention	\$	(16.00)
Fundraising/Donations Revenue	\$	5,616.33
Fundraising/Donations Expense	\$	(1,830.63)
Other Revenue	\$	-
	Total Non Convention Revenue/(Loss)	\$ 8,283.70
<u>Little Wars Current Year - Net Income/(Loss)</u>		
Admission Revenue (Net of TTE Fees)	\$	15,207.67
Vendor Revenue	\$	9,600.90
Product/Merch Revenue	\$	2,067.00
Advertising Revenue	\$	597.73
Other Revenue	\$	-
	Total Revenue	\$ 27,473.30
Facility Fees	\$	21,000.00
Product/Merch Expense	\$	1,329.05
Program Book/Print Exp	\$	612.38
Rentals, Supplies, Awards & Other Expense	\$	2,444.13
	Total Expense	\$ 25,385.56
	Little Wars Current Year - Net Income/(Loss)	\$ 2,087.74
<u>Autumn Wars - Net Income/(Loss)</u>		
Admission Revenue	\$	670.04
Vendor Revenue	\$	-
Product, Advertising & Other Revenue	\$	55.01
	Total Revenue	\$ 725.05
Facility Fees	\$	752.00
Program Book/Print Exp	\$	-
Rentals, Product, Supplies & Other Expense	\$	-
	Total Expense	\$ 752.00
	Autumn Wars - Net Income/(Loss)	\$ (26.95)
<u>Other Events - Net Income/(Loss)</u>		
Admission Revenue	\$	-
Vendor Revenue	\$	500.00
Other Revenue	\$	-
	Total Revenue	\$ 500.00
Facility Fees	\$	1,252.00
Program Book/Print Exp	\$	-
Other Expense	\$	185.95
	Total Expense	\$ 1,437.95
	Other Events - Net Income/(Loss)	\$ (937.95)

**HMGS MIDWEST
Profit and Loss Statement
December 31, 2022**

		2022 Year to Date
<u>Administrative Revenue/(Expense)</u>		
Postage, Freight and Supplies	\$	315.40
Admin Fees	\$	4.01
Internet, Software and IT Services	\$	1,214.26
Insurance and Legal	\$	1,310.00
Other Expense	\$	1,306.05
	Administrative Revenue/(Expense)	\$ (4,149.72)
Current Year Operating Net Surplus/(Deficit) \$ 5,256.82		
<u>Future Convention/Event Revenue/(Expenses)</u>		
Admissions Revenue - Future	\$	(665.00)
Vendor Revenue - Future		
Other Revenue - Future		
Total Revenue	\$	(665.00)
Facility Fees Deposits - (Returned)/Paid	\$	1,000.00
Program Book/Print Exp		
Other Expense	\$	776.14
Total Expense	\$	1,776.14
	Future Convention/Event Revenue/(Expenses)	\$ (2,441.14)
Cash Basis - Current Year Operating Net Surplus/(Deficit)		\$ 2,815.68

Fiscal Year 2022 Operating Results above are presented on a modified accrual basis. Key events during this fiscal year include:

- Little Wars (LW) was held in April 2022 with 445 paid attendees netting a surplus (not including membership fees).
- A contract has been secured for hosting Little Wars 2023 at the Sheraton Naperville Lisle Hotel and Little Wars 2024 at the Westin Lombard (Total Deposits of \$8,000)
- Through Little Wars 2022 and general communication, HMGS Midwest has had 435 members renew/join and submit their membership fees of \$10 per year for 2022. Since most of these memberships are obtained at each Little Wars convention, those who were not able to attend may not have had a chance to renew. Renewals are now available through links in our monthly emails and on our website at hmgsmidwest.com.
- The financials above include a fundraising donation to The Wounded Warrior Project of \$1700 from the LW 2022 raffle – beating the LW 2021 raffle donation of \$1303.
- An additional \$3900 was fundraised through the sale of gaming miniatures and supplies that were donated to the club.
- The second annual HMGS Midwest War Chest (flea market type sale available to members) was held in early June at Trinity University in Bannockburn Illinois and basically broke even as planned.

- Autumn Wars was held at Trinity University in Bannockburn, Illinois over 2 days in late September and also basically broke even. This event was free to all members and also generated some new members for HMGS Midwest.
- Several additional events were held including two full game days and special gaming events over the holiday season – all of which were free to members and were funded by the surplus earned from other events as noted above.
- The HMGS Midwest website was rebuilt from the ground up and fees for this have been paid for the next four years which will improve financial results since these were expensed in the current year.
- Liability and D&O Insurance have been renewed as shown above.
- Due to complications related to the current pandemic, Autumn Wars was cancelled and refunds are being made in September.

Balance Sheet –

	12/31/2021	12/31/2022
Assets:		
Cash In Bank	\$37,854	\$40,491
Deposits - Future Conventions	\$7,000	\$8,000
Prepaid Expenses	\$ -	\$ 776
Total Assets	\$44,854	\$49,267
Liabilities:		
	\$0	\$0
Total Liabilities	\$0	\$0
Net Assets	\$44,854	\$49,267

The financial position of HMGS Midwest remains strong with a reasonable reserve to compensate for any unexpected results at future Little Wars conventions as well as allowing the Society to take advantage of opportunities for promoting miniatures gaming in new and creative ways. Cash has increased and prepaid expenses represent amounts spent for Little Wars 2023 that will be expensed in the coming year.

Fixed administrative costs for HMGS Midwest are now expected to be approximately \$2,700 in 2023, requiring 270 members at \$10 per year in membership dues to break even. Members paying dues above that number as well as donations will serve to enhance our programming and mission. Conventions and in person events will continue to be planned to generate a moderate surplus to offset unexpected costs as necessary.

These financials are presented on a modified cash basis.

If you have any questions, please do not hesitate to reach out to me (CW Moellenkamp, Treasurer) at treasurer@hmgsmidwest.com.