



HMGS Midwest Treasurer's Report

December 31, 2023

HMGS Midwest

Statement of Activity by Class

January - December 2023

	ADMIN/FUNDRAISING	AUTUMN WARS	LITTLE WARS	OTHER EVENTS	TOTAL
Revenue					
4010 Membership Fees	4,620.00				\$4,620.00
4020 Product Sales- Non Convention	68.00				\$68.00
4070 Fundraising Events Income	2,364.00				\$2,364.00
4075 Fundraising Revenue-Sales of Miniatures/Game	16,557.33				\$16,557.33
Accessories					
4100 LW Admission Fees			16,715.00		\$16,715.00
4110 LW Vendor Fees			7,825.00		\$7,825.00
4120 LW Product Sales			2,912.00		\$2,912.00
4140 LW Advertising Fees			1,500.00		\$1,500.00
4200 AW Admission Fees		925.03			\$925.03
4210 AW Vendor Fees		60.00			\$60.00
4220 AW Product Sales		90.00			\$90.00
4300 Other Admission Fees				10.00	\$10.00
4310 Other Vendor Fees				525.00	\$525.00
4320 Other Product Sales				59.00	\$59.00
4330 Other Event Fees				0.00	\$0.00
Total Revenue	\$23,609.33	\$1,075.03	\$28,952.00	\$594.00	\$54,230.36
GROSS PROFIT	\$23,609.33	\$1,075.03	\$28,952.00	\$594.00	\$54,230.36
Expenditures					
4080 Fundraising Donations Exp	3,862.54				\$3,862.54
5100 LW Convention Facility			21,000.00		\$21,000.00
5110 LW Food Cost			1,040.00		\$1,040.00
5120 LW Rental Equipment			837.00		\$837.00
5125 LW Contracted Services			960.00		\$960.00
5130 LW Product Sales Expense			1,709.10		\$1,709.10
5150 LW Prizes & Awards			16.24		\$16.24
5160 LW Program Book/Printing			838.64		\$838.64
5170 LW Advertising Expense	320.13		183.00		\$503.13
5180 LW Supplies			1,127.70		\$1,127.70
5185 LW Thank You/Honor Gifts			45.00		\$45.00
5190 LW Volunteer Expense			455.81		\$455.81
5200 AW Convention Facility		752.00			\$752.00
5210 AW Food Cost		751.60			\$751.60
5230 AW Product Sales Expense		18.00			\$18.00
5260 AW Program Book/Printing		22.04			\$22.04
5300 Other Convention Facility				876.00	\$876.00
5310 Other Food Cost				170.17	\$170.17
5330 Other Product Sales Expense				12.00	\$12.00
5380 Other Supplies				34.39	\$34.39
5390 Other Volunteer Expense	288.73				\$288.73
7000 Admin Fees - Tax/Govt/Bank	4.19				\$4.19

7020 Postage/Freight Expense			14.84		\$14.84
7030 General Supplies Expense	417.06				\$417.06
7040 Internet/Software Costs	538.68				\$538.68
7060 Capital Assets Expense	45.39				\$45.39
7070 Insurance Expense	1,363.00				\$1,363.00
7090 Thank You/Honor Gifts	532.00				\$532.00
7099 Admin - Misc Exp	65.00				\$65.00
Total Expenditures	\$7,436.72	\$1,543.64	\$28,227.33	\$1,092.56	\$38,300.25
NET OPERATING REVENUE	\$16,172.61	\$ -468.61	\$724.67	\$ -498.56	\$15,930.11
Other Revenue					
4900 Interest Income	702.17				\$702.17
Total Other Revenue	\$702.17	\$0.00	\$0.00	\$0.00	\$702.17
NET OTHER REVENUE	\$702.17	\$0.00	\$0.00	\$0.00	\$702.17
NET REVENUE	\$16,874.78	\$ -468.61	\$724.67	\$ -498.56	\$16,632.28

Fiscal Year 2023 Operating Results above are presented on a modified accrual basis. Key events during this fiscal year include:

- Little Wars (LW) was held in April 2023 with 445 paid attendees netting a slight surplus (not including membership fees).
- Contracts have been secured for hosting Little Wars 2024 at the Westin Lombard and Little Wars 2025 and 2026 (with expanded space!) at the Sheraton Lisle Naperville Hotel
- Through Little Wars 2023 and general communication, HMGS Midwest has had 462 members (increased from 435 in 2022) renew/join and submit their membership fees of \$10 per year for 2023. 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 \$2,450 from the LW 2023 raffle – beating the LW 2022 raffle donation of \$1700.
- An additional \$16,557 was fundraised through the sale of gaming miniatures and supplies that were donated to the club. A few very large collections were donated in 2023 making it quite unique and it is unlikely that HMGS MW will experience this again for a number of years.
- The third 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.
- Liability and D&O Insurance have been renewed as shown above.
- Reserves have been invested (Savings account at Wintrust Old Plank Trail Bank – see below) paying interest at rates between 4 and 5% creating Interest Income

HMGS Midwest
Statement of Financial Position
As of December 31, 2023

	TOTAL	
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PP)
ASSETS		
Current Assets		
Bank Accounts		
1001 1001 Checking - Chase	23,845.84	15,489.79
1002 1002 Savings - Chase	2,002.38	25,001.63
1003 1003 Savings - Wintrust Old Plank Trail	25,701.42	
Total Bank Accounts	\$51,549.64	\$40,491.42
Other Current Assets		
1030 Inventory	750.00	
1060 Prepaid Expenses	0.00	775.94
1070 Deposits - Future Conventions/Events	14,000.00	8,000.00
Total Other Current Assets	\$14,750.00	\$8,775.94
Total Current Assets	\$66,299.64	\$49,267.36
TOTAL ASSETS	\$66,299.64	\$49,267.36
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	0.00	0.00
Total Accounts Payable	\$0.00	\$0.00
Other Current Liabilities		
2100 Accrued Expenses	0.00	0.00
2150 Convention Deferred Income - Next Year	400.00	
Total Other Current Liabilities	\$400.00	\$0.00
Total Current Liabilities	\$400.00	\$0.00
Total Liabilities	\$400.00	\$0.00
Equity		
Opening Balance Equity	37,853.82	37,853.82
Retained Earnings	11,413.54	11,413.54
Net Revenue	16,632.28	
Total Equity	\$65,899.64	\$49,267.36
TOTAL LIABILITIES AND EQUITY	\$66,299.64	\$49,267.36

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 Deposits- Future Conventions represent amounts related to Little Wars 2024 (\$2,000) for Little Wars 2025 and 2026 (\$6,000 for each year) that will be expensed in their respective years.

Fixed Administrative dues are currently approximately \$4,000 per year. 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.