

Treasurer Report 6/30/2025

ROBERT BROUGH

Draft P&L Convention 2025

Income and Expenses for Convention 2025	Accounting on June 30			
Income - Presales and at convention	66,218			
	* YM			
Income from YM for (3/1 through 6/8)	19,038			
_Sponsorships -	19,500			
Gross Income	104,756			
Expenses				committed
			Negotiated	to contracts
KY Expo Center		46,374	9,626	56,000
KT Expo center		40,374	9,020	30,000
Crowne Plaza **		40,833	31,624	55,000
Belle		8,916	926.	9,841
Tours		2,130		
Other Expenses		10,163		
Travel HQ Staff		3,623		
Challenge Coins		2,006		
Total Expenses		114,044		
Net LOSS from Convention	(9,288)			

Current Assets less Current Liabilities

Cash on Hand			
	HQ	НА	Total
Operating/Checking	15,851	22,542	38,393
Investment Account	122,409		122,409
Cash on Hand	138,260	22,542	160,802
Liabilities			
Credit Cards			
First National FNBO	15,559		15,559
Chase Visa		37,244	37,244
BRBT VISA		-	-
Credit Card Balances	15,559	37,244	52,803
Pending Transactions			
Stinson **	13,000		13,000
Hotel Room Block Est.**		31,624	31,624
KEC		25,900	25,900
Total Pending	13,000	57,524	70,524
Cash after pending liabilities	109,701	(72,226)	37,475

BUDGET FOR 2025 MONTHLY -AS IS	June	July	August	Sept	Oct	Nov	Dec	INCOME	EXPENSE
Military Vehicle Preservation Association HQ and HA									
DUES INCOME	13,450	13,450	13,450	13,450	13,450	13,450	13,450		
HIM Income - from HQ and Ads	4,000	4,000	4,000	4,000	4,000	4,000	4,000		
TOTAL ESTIMATED REVENUE	17,450	17,450	17,450	17,450	17,450	17,450	17,450	122,150	
MEMBERSHIP EXPENSES	500	500	500	500	500	500	500		
HIM Expenses	6,083	18,083	6,083	18,083	6,083	18,083	6,083		
DIRECT COSTS	6,583	18,583	6,583	18,583	6,583	18,583	6,583		82,081
OPERATING EXPENSES									
POSTAGE	100	100	100	100	100	100	100		
BANK CARD FEES AND INTEREST	330	330	330	330	330	330	330		
LEGAL AND ACCOUNTING	2,100	2,100	2,100	2,100	2,100	2,100	2,100		
COMPUTER SOFTWARE AND WEB SITE	763	763	763	763	763	763	763		
UTILITIES ,INTERNET AND PHONE	584	584	584	584	584	584	584		
TAXES, FEES, INSURANCE			3,000						
SALARIES, PAYROLL TAX, AND IRA	6,852	6,852	6,852	6,852	6,852	6,852	6,852		
OPERATING EXPENSES	10,729	10,729	13,729	10,729	10,729	10,729	10,729		78,103
								122,150	160,184
NET INCOME/LOSS									(38,034)

TARGET BUDGET FOR 2025 MONTHLY	June	July	August	Sept	Oct	Nov	Dec	INCOME	EXPENSE
Military Vehicle Preservation Association HQ and HA									
DUES INCOME	13,450	13,450	13,450	13,450	13,450	13,450	13,450		
Initiative to get 100 additional members per month *	4,900	4,900	4,900	4,900	4,900	4,900	4,900		
HIM Income - from HQ and Ads	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
TOTAL ESTIMATED REVENUE	23,350	23,350	23,350	23,350	23,350	23,350	23,350	163,450	
MEMBERSHIP EXPENSES	500	500	500	500	500	500	500		
HIM Expenses	6,083	18,083	6,083	18,083	6,083	18,083	6,083		
DIRECT COSTS	6,583	18,583	6,583	18,583	6,583	18,583	6,583		82,081
OPERATING EXPENSES									
POSTAGE	100	100	100	100	100	100	100		
BANK CARD FEES AND INTEREST LEGAL AND ACCOUNTING	330	330	330	330	330	330	330		
COMPUTER SOFTWARE AND WEB SITE	763	550	550	550	550	550	550		
UTILITIES ,INTERNET AND PHONE	584	584	584	584	584	584	584		
TAXES, FEES, INSURANCE						7,052			
SALARIES, PAYROLL TAX, AND IRA	6,852	6,852	6,852	6,852	6,852	6,852	6,852		
MARKETING COSTS	200	200	200	200	200	200	200		
OPERATING EXPENSES	8,829	8,616	8,616	8,616	8,616	15,668	8,616		67,577
MONTHLY NET INCOME/LOSS	7,938	(3,849)	8,151	(3,849)	8,151	(10,901)	8,151		
TOTAL ANNUAL INCOME/EXPENSES								163,450	149,658
NET INCOME/LOSS FOR YEAR								13,792	

Status Report of Next Steps

- Meet with accountant ✓ most records were secured
- Complete the transition from the accountant to Quick Books Online ✓ Accountant is no longer in control of the QB accounting
- Correct the reclassification of expenses with a contract between HQ and HA to simplify accounting ✓ On-going
- Change the accounting period for HQ to a Calendar Year (IRS forms and short year filing)
 Motion on the floor tonight
- Review each of the prior year tax returns for possible amendments to reduce tax paid
 Delayed until the QB Online system is fully transitioned.
- Completed a review of insurance coverage and eliminated double coverage on personal property items

Next Actions

- Continue working on the transition to Quick Books
 - YM integration to separate types of income
 - Transition to QB Online one account using Class coding and add payroll
- The accountant failed to respond to the inquiry on the 2024 990 for HA,
 - Jane will complete the short year and the HA tax returns by August 15,
 - It will require a software purchase, but is significantly less than using the accountant.

MOTIONS

- Investment Account Changes
- Switching HQ to a Calendar Year