

Meineke Dealers Association
Income Statement
Compared with Budget
For the Ten Months Ending October 31, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Commissions	\$ 425.00	\$ 354.16	70.84	\$ 4,790.00	\$ 3,541.60	1,248.40
MDA Dealer Memberships	11,147.92	16,404.92	(5,257.00)	105,004.17	156,190.11	(51,185.94)
Regional Meeting Sponsorships	47,837.50	20,000.00	27,837.50	64,950.00	40,000.00	24,950.00
Vendor Appreciation Meeting	0.00	50,000.00	(50,000.00)	0.00	50,000.00	(50,000.00)
Vendor Assoc Sponsorship	4,508.15	1,231.85	3,276.30	39,479.04	13,361.26	26,117.78
Publications Income	0.00	7,500.00	(7,500.00)	11,760.00	22,500.00	(10,740.00)
Website/Banner Ad Income	475.00	272.72	202.28	4,454.17	2,454.48	1,999.69
Vendor Bi-Annual Convention	0.00	0.00	0.00	238,253.00	414,100.00	(175,847.00)
Total Revenues	64,393.57	95,763.65	(31,370.08)	468,690.38	702,147.45	(233,457.07)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	64,393.57	95,763.65	(31,370.08)	468,690.38	702,147.45	(233,457.07)
Expenses						
Meeting Costs-Regional Meeting	21,147.82	20,000.00	1,147.82	37,076.15	40,000.00	(2,923.85)
Regional Meetings - ED Travel	3,931.71	6,000.00	(2,068.29)	6,253.31	12,000.00	(5,746.69)
Graphic Design	0.00	0.00	0.00	2,050.00	0.00	2,050.00
Postage for Newsletter	0.00	0.00	0.00	1,226.01	0.00	1,226.01
Printing & Proc. - Newsletter	0.00	5,375.00	(5,375.00)	8,187.00	16,125.00	(7,938.00)
Vendor Appreciation Mtg-Expens	0.00	50,000.00	(50,000.00)	429.25	50,000.00	(49,570.75)
CFA	333.33	333.33	0.00	4,317.94	6,333.33	(2,015.39)
Board Expenses	0.00	1,119.49	(1,119.49)	30,559.66	3,880.51	26,679.15
General Office Expenses	2.77	90.90	(88.13)	333.55	818.10	(484.55)
Bank Charges	0.00	9.09	(9.09)	0.00	81.81	(81.81)
Credit Card Processing Fees	743.70	1,275.96	(532.26)	9,465.68	13,154.45	(3,688.77)
Dues & Subscriptions	0.00	45.45	(45.45)	0.00	409.05	(409.05)
Insurance	0.00	454.54	(454.54)	0.00	4,090.86	(4,090.86)
Legal Fees	8.75	1,183.82	(1,175.07)	23,372.84	17,632.35	5,740.49
Management Fees	13,125.00	13,125.00	0.00	129,375.00	129,375.00	0.00
Misc.	0.00	90.90	(90.90)	0.00	818.10	(818.10)
MSDS ONLINE SYSTEM	780.45	780.46	(0.01)	7,804.55	7,804.60	(0.05)
Office Supplies	0.00	0.00	0.00	20.65	0.00	20.65
Postage	0.00	350.00	(350.00)	189.80	1,688.38	(1,498.58)
Printing & Processing	0.00	0.00	0.00	21.47	0.00	21.47
Professional Fees - non legal	0.00	0.00	0.00	0.00	1,750.00	(1,750.00)
Scholarship Awards	0.00	0.00	0.00	12,000.00	12,000.00	0.00
Website	60.99	179.78	(118.79)	3,691.02	1,640.44	2,050.58

For Management Purposes Only

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	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
State Income Taxes	0.00	0.00	0.00	125.00	0.00	125.00
Marketing/Sales Incentive	0.00	0.00	0.00	67,094.00	57,800.00	9,294.00
Business Gifts	0.00	90.90	(90.90)	0.00	818.10	(818.10)
Bi-Annual Convention Expense	0.00	0.00	0.00	42,624.34	243,000.00	(200,375.66)
Bi-Annual Convention Exp - F&B	0.00	0.00	0.00	213,145.14	218,000.00	(4,854.86)
Labor Law Posters	0.00	0.00	0.00	11,381.15	12,000.00	(618.85)
Total Expenses	40,134.52	100,504.62	(60,370.10)	610,743.51	851,220.08	(240,476.57)
Net Income	\$ 24,259.05	\$ (4,740.97)	29,000.02	\$ (142,053.13)	\$ (149,072.63)	7,019.50

Meineke Dealers Association
Balance Sheet
October 31, 2023

ASSETS

Current Assets		
Accounts Receivable	\$	1,735.00
Cal Bk & Tr-Meineke 2601		(3,903.48)
Truist Bank - 4799		96,258.36
Prepaid Expenses - General		1,693.12
		95,783.00
Total Current Assets		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	95,783.00

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	3,792.65
Accrued Expenses		20,000.00
Federal Income Taxes Payable		(3,642.44)
State Taxes Payable		(2,526.03)
Def Rev - Dealer Dues		40,495.83
Def Rev - Reg Mtg Sponsorship		5,000.00
Def Rev - Vendor Apprec Mtg		19,500.00
Def Rev - Vendor Assoc Sponsor		11,816.29
Def Rev - Publications		16,335.00
Def Rev - Website/Banner Ads		2,845.83
		113,617.13
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		
		113,617.13
Capital		
Opening Bal Equity		18,460.96
*Retained Earnings		105,758.04
Net Income		(142,053.13)
		(17,834.13)
Total Capital		
		(17,834.13)
Total Liabilities & Capital		
	\$	95,783.00