

Meineke Dealers Association
Income Statement
For the Two Months Ending February 29, 2024

	Current Month		Year to Date	
Revenues				
Commissions	\$ 485.00	5.33	\$ 980.00	5.65
MDA Dealer Memberships	7,972.54	87.61	15,499.62	89.31
Vendor Assoc Sponsorship	642.43	7.06	875.76	5.05
Total Revenues	9,099.97	100.00	17,355.38	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	9,099.97	100.00	17,355.38	100.00
Expenses				
Printing & Proc. - Newsletter	0.00	0.00	42.40	0.24
General Office Expenses	40.18	0.44	40.18	0.23
Credit Card Processing Fees	23.50	0.26	897.26	5.17
Insurance	207.08	2.28	207.08	1.19
Legal Fees	63.75	0.70	72.50	0.42
Management Fees	13,125.00	144.23	26,250.00	151.25
MSDS ONLINE SYSTEM	803.91	8.83	1,607.82	9.26
Website	65.87	0.72	131.74	0.76
Marketing/Sales Incentive	61.36	0.67	61.36	0.35
Business Gifts	0.00	0.00	292.22	1.68
Total Expenses	14,390.65	158.14	29,602.56	170.57
Net Income	\$ (5,290.68)	(58.14)	\$ (12,247.18)	(70.57)

Meineke Dealers Association
Balance Sheet
February 29, 2024

ASSETS

Current Assets		
Accounts Receivable	\$	25,893.00
Cal Bk & Tr-Meineke 2601		(3,903.48)
Truist Bank - 4799		74,260.86
Prepaid Expenses - General		7,270.18
Prepaid Insurance		2,277.92
Total Current Assets		105,798.48
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>105,798.48</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	143.41
Accrued Expenses		130.00
Federal Income Taxes Payable		(3,642.44)
State Taxes Payable		(2,526.03)
Def Rev - Dealer Dues		79,725.38
Def Rev - Reg Mtg Sponsorship		14,375.00
Def Rev - Vendor Apprec Mtg		19,500.00
Def Rev - Vendor Assoc Sponsor		6,424.24
Def Rev - Publications		5,400.00
Def Rev - Webinar		3,000.00
Def Rev - Website/Banner Ads		2,350.00
Total Current Liabilities		124,879.56
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		124,879.56
Capital		
Opening Bal Equity		18,460.96
*Retained Earnings		(25,234.86)
Net Income		(12,307.18)
Total Capital		(19,081.08)
Total Liabilities & Capital	\$	<u><u>105,798.48</u></u>