

Meineke Dealers Association
Income Statement
Compared with Budget
For the Six Months Ending June 30, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Commissions	\$ 0.00	\$ 0.00	0.00	\$ 1,576.60	\$ 1,576.60	0.00
MDA Dealer Memberships	13,449.51	12,163.78	1,285.73	62,027.99	58,267.32	3,760.67
Regional Meeting Sponsorships	18,400.00	25,000.00	(6,600.00)	18,400.00	25,000.00	(6,600.00)
Vendor Appreciation Meeting	42,500.00	50,000.00	(7,500.00)	42,500.00	50,000.00	(7,500.00)
Vendor Assoc Sponsorship	2,310.88	2,096.59	214.29	8,434.74	7,420.46	1,014.28
Publications Income	0.00	0.00	0.00	810.00	810.00	0.00
Website/Banner Ad Income	0.00	0.00	0.00	400.00	400.00	0.00
Total Revenues	76,660.39	89,260.37	(12,599.98)	134,149.33	143,474.38	(9,325.05)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	76,660.39	89,260.37	(12,599.98)	134,149.33	143,474.38	(9,325.05)
Expenses						
Meeting Costs-Regional Meeting	28,689.55	20,000.00	8,689.55	28,689.55	20,000.00	8,689.55
ED Travel Expenses	3,809.73	0.00	3,809.73	5,425.26	3,500.00	1,925.26
Graphic Design	0.00	0.00	0.00	750.00	750.00	0.00
Postage for Newsletter	0.00	0.00	0.00	(130.00)	(130.00)	0.00
Printing & Proc. - Newsletter	0.00	0.00	0.00	698.62	2,250.00	(1,551.38)
Vendor Appreciation Mtg-Expens	20,367.85	49,700.00	(29,332.15)	20,367.85	49,700.00	(29,332.15)
General Office Expenses	0.00	100.00	(100.00)	101.80	200.00	(98.20)
Bank Charges	0.00	10.00	(10.00)	0.00	50.00	(50.00)
Credit Card Processing Fees	841.97	830.91	11.06	3,283.29	3,272.23	11.06
Insurance	207.09	207.08	0.01	1,035.42	1,242.49	(207.07)
Legal Fees	440.00	833.34	(393.34)	1,113.75	5,000.00	(3,886.25)
Management Fees	7,500.00	7,500.00	0.00	61,875.00	61,875.00	0.00
MSDS ONLINE SYSTEM	803.90	736.92	66.98	4,823.45	4,421.50	401.95
Postage	2.56	41.67	(39.11)	8.31	250.00	(241.69)
Printing & Processing	0.52	0.00	0.52	0.52	0.00	0.52
Website	88.04	83.34	4.70	477.39	500.00	(22.61)
State Income Taxes	0.00	0.00	0.00	125.00	125.00	0.00
Marketing/Sales Incentive	6,296.63	11,875.00	(5,578.37)	7,221.70	13,450.00	(6,228.30)
Business Gifts	0.00	0.00	0.00	460.58	500.00	(39.42)
Labor Law Posters	0.00	0.00	0.00	9,734.20	12,000.00	(2,265.80)
Total Expenses	69,047.84	91,918.26	(22,870.42)	146,061.69	178,956.22	(32,894.53)
Net Income	\$ 7,612.55	\$ (2,657.89)	10,270.44	\$ (11,912.36)	\$ (35,481.84)	23,569.48

For Management Purposes Only

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<u>Current Month</u> <u>Actual</u>	<u>Current Month</u> <u>Budget</u>	<u>Current Month</u> <u>Variance</u>	<u>Year to Date</u> <u>Actual</u>	<u>Year to Date</u> <u>Budget</u>	<u>Year to Date</u> <u>Variance</u>
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Meineke Dealers Association
Balance Sheet
June 30, 2024

ASSETS

Current Assets		
Accounts Receivable	\$	9,600.00
Cal Bk & Tr-Meineke 2601		(3,903.48)
Truist Bank - 4799		185,875.56
Prepaid Expenses - General		4,371.55
Prepaid Insurance		1,449.58
Recoverable Expenses		885.65
Total Current Assets		198,278.86
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>198,278.86</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	43,136.32
Federal Income Taxes Payable		(3,642.44)
State Taxes Payable		(2,526.03)
Def Rev - Dealer Dues		80,697.01
Def Rev - Reg Mtg Sponsorship		33,400.00
Def Rev - Vendor Assoc Sponsor		13,865.26
Def Rev - Bi-Annual Convention		500.00
Def Rev - BOD Sponsorships		700.00
Def Rev - Publications		26,910.00
Def Rev - Webinar		13,500.00
Def Rev - Website/Banner Ads		10,425.00
Total Current Liabilities		216,965.12
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		216,965.12
Capital		
Opening Bal Equity		18,460.96
*Retained Earnings		(25,234.86)
Net Income		(11,912.36)
Total Capital		(18,686.26)
Total Liabilities & Capital	\$	<u><u>198,278.86</u></u>