

Meineke Dealers Association  
Income Statement  
Compared with Budget  
For the Eight Months Ending August 31, 2024

|                                | Current Month<br>Actual | Current Month<br>Budget | Current Month<br>Variance | Year to Date<br>Actual | Year to Date<br>Budget | Year to Date<br>Variance |
|--------------------------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Revenues                       |                         |                         |                           |                        |                        |                          |
| Commissions                    | \$ 0.00                 | \$ 0.00                 | 0.00                      | \$ 1,576.60            | \$ 1,576.60            | 0.00                     |
| MDA Dealer Memberships         | 13,670.45               | 12,163.78               | 1,506.67                  | 89,193.18              | 82,594.88              | 6,598.30                 |
| Regional Meeting Sponsorships  | 0.00                    | 0.00                    | 0.00                      | 18,400.00              | 25,000.00              | (6,600.00)               |
| Vendor Partner Sponsor         | 1,625.00                | 5,000.00                | (3,375.00)                | 6,625.00               | 10,000.00              | (3,375.00)               |
| Vendor Appreciation Meeting    | 0.00                    | 0.00                    | 0.00                      | 42,750.00              | 50,000.00              | (7,250.00)               |
| Vendor Assoc Sponsorship       | 3,210.87                | 2,096.59                | 1,114.28                  | 13,956.49              | 11,613.64              | 2,342.85                 |
| Webinar Income                 | 1,500.00                | 0.00                    | 1,500.00                  | 1,500.00               | 0.00                   | 1,500.00                 |
| Publications Income            | 5,040.00                | 0.00                    | 5,040.00                  | 5,850.00               | 5,850.00               | 0.00                     |
| Website/Banner Ad Income       | 1,816.67                | 0.00                    | 1,816.67                  | 2,216.67               | 1,250.00               | 966.67                   |
| Total Revenues                 | 26,862.99               | 19,260.37               | 7,602.62                  | 182,067.94             | 187,885.12             | (5,817.18)               |
| Cost of Sales                  |                         |                         |                           |                        |                        |                          |
| Total Cost of Sales            | 0.00                    | 0.00                    | 0.00                      | 0.00                   | 0.00                   | 0.00                     |
| Gross Profit                   | 26,862.99               | 19,260.37               | 7,602.62                  | 182,067.94             | 187,885.12             | (5,817.18)               |
| Expenses                       |                         |                         |                           |                        |                        |                          |
| Meeting Costs-Regional Meeting | 0.00                    | 0.00                    | 0.00                      | 28,689.55              | 20,000.00              | 8,689.55                 |
| ED Travel Expenses             | 605.00                  | 0.00                    | 605.00                    | 6,280.88               | 3,500.00               | 2,780.88                 |
| Graphic Design                 | 750.00                  | 0.00                    | 750.00                    | 1,500.00               | 1,500.00               | 0.00                     |
| Postage for Newsletter         | 0.00                    | 0.00                    | 0.00                      | (130.00)               | 370.00                 | (500.00)                 |
| Printing & Proc. - Newsletter  | 642.36                  | 0.00                    | 642.36                    | 1,340.98               | 4,500.00               | (3,159.02)               |
| Vendor Appreciation Mtg-Expens | 0.00                    | 0.00                    | 0.00                      | 20,367.85              | 49,700.00              | (29,332.15)              |
| General Office Expenses        | 0.00                    | 100.00                  | (100.00)                  | 101.80                 | 300.00                 | (198.20)                 |
| Bank Charges                   | 0.00                    | 10.00                   | (10.00)                   | 0.00                   | 70.00                  | (70.00)                  |
| Credit Card Processing Fees    | (125.78)                | 100.00                  | (225.78)                  | 3,274.48               | 3,472.23               | (197.75)                 |
| Insurance                      | 207.08                  | 207.08                  | 0.00                      | 1,449.58               | 1,656.65               | (207.07)                 |
| Legal Fees                     | 431.25                  | 833.33                  | (402.08)                  | 2,140.00               | 6,666.66               | (4,526.66)               |
| Management Fees                | 7,500.00                | 7,500.00                | 0.00                      | 76,875.00              | 76,875.00              | 0.00                     |
| MSDS ONLINE SYSTEM             | 803.91                  | 736.92                  | 66.99                     | 6,431.27               | 5,895.33               | 535.94                   |
| Postage                        | 4.04                    | 41.67                   | (37.63)                   | 12.35                  | 333.33                 | (320.98)                 |
| Printing & Processing          | 0.00                    | 0.00                    | 0.00                      | 0.52                   | 0.00                   | 0.52                     |
| Professional Fees - non legal  | 0.00                    | 0.00                    | 0.00                      | 0.00                   | 2,000.00               | (2,000.00)               |
| Website                        | 112.21                  | 83.33                   | 28.88                     | 655.47                 | 666.66                 | (11.19)                  |
| State Income Taxes             | 0.00                    | 0.00                    | 0.00                      | 125.00                 | 125.00                 | 0.00                     |
| Marketing/Sales Incentive      | 2,011.76                | 315.00                  | 1,696.76                  | 9,233.46               | 14,080.00              | (4,846.54)               |
| 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)               |

For Management Purposes Only

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|                | Current Month<br>Actual | Current Month<br>Budget | Current Month<br>Variance | Year to Date<br>Actual | Year to Date<br>Budget | Year to Date<br>Variance |
|----------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Total Expenses | <u>12,941.83</u>        | <u>9,927.33</u>         | <u>3,014.50</u>           | <u>168,542.97</u>      | <u>204,210.86</u>      | <u>(35,667.89)</u>       |
| Net Income     | \$ <u>13,921.16</u>     | \$ <u>9,333.04</u>      | <u>4,588.12</u>           | \$ <u>13,524.97</u>    | \$ <u>(16,325.74)</u>  | <u>29,850.71</u>         |

Meineke Dealers Association  
Balance Sheet  
August 31, 2024

ASSETS

|                              |    |                          |
|------------------------------|----|--------------------------|
| Current Assets               |    |                          |
| Accounts Receivable          | \$ | 19,300.00                |
| Cal Bk & Tr-Meineke 2601     |    | (3,903.48)               |
| Truist Bank - 4799           |    | 154,435.21               |
| Prepaid Expenses - General   |    | 2,675.73                 |
| Prepaid Insurance            |    | 1,035.42                 |
| Recoverable Expenses         |    | 287.09                   |
|                              |    | <hr/>                    |
| Total Current Assets         |    | 173,829.97               |
| Property and Equipment       |    | <hr/>                    |
| Total Property and Equipment |    | 0.00                     |
| Other Assets                 |    | <hr/>                    |
| Total Other Assets           |    | 0.00                     |
|                              |    | <hr/>                    |
| Total Assets                 | \$ | <u><u>173,829.97</u></u> |

LIABILITIES AND CAPITAL

|                                |    |                          |
|--------------------------------|----|--------------------------|
| Current Liabilities            |    |                          |
| Accounts Payable               | \$ | 3,618.71                 |
| Federal Income Taxes Payable   |    | (3,642.44)               |
| State Taxes Payable            |    | (2,526.03)               |
| Def Rev - Dealer Dues          |    | 54,681.82                |
| Def Rev - Partnership Sponsor  |    | 11,375.00                |
| Def Rev - Reg Mtg Sponsorship  |    | 40,900.00                |
| Def Rev - Vendor Assoc Sponsor |    | 12,843.51                |
| Def Rev - Bi-Annual Convention |    | 500.00                   |
| Def Rev - BOD Sponsorships     |    | 700.00                   |
| Def Rev - Publications         |    | 24,570.00                |
| Def Rev - Webinar              |    | 12,000.00                |
| Def Rev - Website/Banner Ads   |    | 12,058.33                |
|                                |    | <hr/>                    |
| Total Current Liabilities      |    | 167,078.90               |
| Long-Term Liabilities          |    | <hr/>                    |
| Total Long-Term Liabilities    |    | 0.00                     |
|                                |    | <hr/>                    |
| Total Liabilities              |    | 167,078.90               |
| Capital                        |    |                          |
| Opening Bal Equity             |    | 18,460.96                |
| *Retained Earnings             |    | (25,234.86)              |
| Net Income                     |    | 13,524.97                |
|                                |    | <hr/>                    |
| Total Capital                  |    | 6,751.07                 |
|                                |    | <hr/>                    |
| Total Liabilities & Capital    | \$ | <u><u>173,829.97</u></u> |