

Meineke Dealers Association
Income Statement
Compared with Budget
For the Seven Months Ending July 31, 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	13,530.46	12,163.78	1,366.68	75,522.73	70,431.10	5,091.63
Regional Meeting Sponsorships	0.00	0.00	0.00	18,400.00	25,000.00	(6,600.00)
Vendor Partner Sponsor	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00
Vendor Appreciation Meeting	0.00	0.00	0.00	42,750.00	50,000.00	(7,250.00)
Vendor Assoc Sponsorship	2,310.88	2,096.59	214.29	10,745.62	9,517.05	1,228.57
Publications Income	0.00	5,040.00	(5,040.00)	810.00	5,850.00	(5,040.00)
Website/Banner Ad Income	0.00	850.00	(850.00)	400.00	1,250.00	(850.00)
Total Revenues	20,841.34	25,150.37	(4,309.03)	155,204.95	168,624.75	(13,419.80)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	20,841.34	25,150.37	(4,309.03)	155,204.95	168,624.75	(13,419.80)
Expenses						
Meeting Costs-Regional Meeting	0.00	0.00	0.00	28,689.55	20,000.00	8,689.55
ED Travel Expenses	250.62	0.00	250.62	5,675.88	3,500.00	2,175.88
Graphic Design	0.00	750.00	(750.00)	750.00	1,500.00	(750.00)
Postage for Newsletter	0.00	500.00	(500.00)	(130.00)	370.00	(500.00)
Printing & Proc. - Newsletter	0.00	2,250.00	(2,250.00)	698.62	4,500.00	(3,801.38)
Vendor Appreciation Mtg-Expens	0.00	0.00	0.00	20,367.85	49,700.00	(29,332.15)
General Office Expenses	0.00	0.00	0.00	101.80	200.00	(98.20)
Bank Charges	0.00	10.00	(10.00)	0.00	60.00	(60.00)
Credit Card Processing Fees	116.97	100.00	16.97	3,400.26	3,372.23	28.03
Insurance	207.08	207.08	0.00	1,242.50	1,449.57	(207.07)
Legal Fees	595.00	833.33	(238.33)	1,708.75	5,833.33	(4,124.58)
Management Fees	7,500.00	7,500.00	0.00	69,375.00	69,375.00	0.00
MSDS ONLINE SYSTEM	803.91	736.91	67.00	5,627.36	5,158.41	468.95
Postage	0.00	41.66	(41.66)	8.31	291.66	(283.35)
Printing & Processing	0.00	0.00	0.00	0.52	0.00	0.52
Professional Fees - non legal	0.00	2,000.00	(2,000.00)	0.00	2,000.00	(2,000.00)
Website	65.87	83.33	(17.46)	543.26	583.33	(40.07)
State Income Taxes	0.00	0.00	0.00	125.00	125.00	0.00
Marketing/Sales Incentive	0.00	315.00	(315.00)	7,221.70	13,765.00	(6,543.30)
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	9,539.45	15,327.31	(5,787.86)	155,601.14	194,283.53	(38,682.39)

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
Net Income	\$ 11,301.89	\$ 9,823.06	1,478.83	\$ (396.19)	\$ (25,658.78)	25,262.59

Meineke Dealers Association
Balance Sheet
July 31, 2024

ASSETS

Current Assets		
Accounts Receivable	\$ 15,000.00	
Cal Bk & Tr-Meineke 2601	(3,903.48)	
Truist Bank - 4799	152,631.41	
Prepaid Expenses - General	3,523.64	
Prepaid Insurance	1,242.50	
Total Current Assets		168,494.07
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>168,494.07</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 7,190.98	
Federal Income Taxes Payable	(3,642.44)	
State Taxes Payable	(2,526.03)	
Def Rev - Dealer Dues	67,652.27	
Def Rev - Partnership Sponsor	10,000.00	
Def Rev - Reg Mtg Sponsorship	33,400.00	
Def Rev - Vendor Assoc Sponsor	11,554.38	
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		175,664.16
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		175,664.16
Capital		
Opening Bal Equity	18,460.96	
*Retained Earnings	(25,234.86)	
Net Income	(396.19)	
Total Capital		(7,170.09)
Total Liabilities & Capital	\$	<u><u>168,494.07</u></u>