

Meineke Dealers Association
Income Statement
Compared with Budget
For the Nine Months Ending September 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	15,385.46	12,163.78	3,221.68	104,578.64	94,758.66	9,819.98
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)	8,250.00	15,000.00	(6,750.00)
Vendor Appreciation Meeting	0.00	0.00	0.00	42,750.00	50,000.00	(7,250.00)
Vendor Assoc Sponsorship	3,210.88	2,096.59	1,114.29	17,167.37	13,710.23	3,457.14
Webinar Income	3,000.00	0.00	3,000.00	4,500.00	0.00	4,500.00
Publications Income	0.00	7,075.00	(7,075.00)	5,850.00	12,925.00	(7,075.00)
Website/Banner Ad Income	2,129.16	750.00	1,379.16	4,345.83	2,000.00	2,345.83
Total Revenues	25,350.50	27,085.37	(1,734.87)	207,418.44	214,970.49	(7,552.05)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	25,350.50	27,085.37	(1,734.87)	207,418.44	214,970.49	(7,552.05)
Expenses						
Meeting Costs-Regional Meeting	0.00	0.00	0.00	28,689.55	20,000.00	8,689.55
ED Travel Expenses	0.00	0.00	0.00	6,298.62	3,500.00	2,798.62
Graphic Design	0.00	750.00	(750.00)	1,500.00	2,250.00	(750.00)
Postage for Newsletter	0.00	500.00	(500.00)	(130.00)	870.00	(1,000.00)
Printing & Proc. - Newsletter	0.00	2,250.00	(2,250.00)	1,340.98	6,750.00	(5,409.02)
Vendor Appreciation Mtg-Expens	0.00	0.00	0.00	20,367.85	49,700.00	(29,332.15)
General Office Expenses	226.32	0.00	226.32	328.12	300.00	28.12
Bank Charges	0.00	10.00	(10.00)	0.00	80.00	(80.00)
Credit Card Processing Fees	722.53	100.00	622.53	3,997.01	3,572.23	424.78
Dues & Subscriptions	159.73	0.00	159.73	159.73	0.00	159.73
Insurance	0.00	207.08	(207.08)	1,449.58	1,863.73	(414.15)
Legal Fees	0.00	833.34	(833.34)	2,140.00	7,500.00	(5,360.00)
Management Fees	7,500.00	7,500.00	0.00	84,375.00	84,375.00	0.00
MSDS ONLINE SYSTEM	803.91	736.92	66.99	7,235.18	6,632.25	602.93
Postage	0.00	41.67	(41.67)	12.35	375.00	(362.65)
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	65.87	83.34	(17.47)	721.34	750.00	(28.66)
State Income Taxes	810.97	0.00	810.97	935.97	125.00	810.97
Marketing/Sales Incentive	1,216.00	315.00	901.00	10,449.46	14,395.00	(3,945.54)
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 Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Total Expenses	<u>11,505.33</u>	<u>13,327.35</u>	<u>(1,822.02)</u>	<u>180,066.04</u>	<u>217,538.21</u>	<u>(37,472.17)</u>
Net Income	\$ <u>13,845.17</u>	\$ <u>13,758.02</u>	<u>87.15</u>	\$ <u>27,352.40</u>	\$ <u>(2,567.72)</u>	<u>29,920.12</u>

Meineke Dealers Association
Balance Sheet
September 30, 2024

ASSETS

Current Assets		
Truist Bank - 4799	\$	115,432.99
Prepaid Expenses - General		47,835.56
Prepaid Insurance		1,035.42
Accounts Receivable		10,275.00
Recoverable Expenses		269.35
Total Current Assets		174,848.32
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>174,848.32</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	3,131.66
Def Rev - Dealer Dues		46,156.36
Def Rev - Partnership Sponsor		9,750.00
Def Rev - Reg Mtg Sponsorship		40,900.00
Def Rev - Vendor Assoc Sponsor		9,632.63
Def Rev - Bi-Annual Convention		500.00
Def Rev - BOD Sponsorships		700.00
Def Rev - Publications		24,570.00
Def Rev - Webinar		9,000.00
Def Rev - Website/Banner Ads		9,929.17
Total Current Liabilities		154,269.82
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		154,269.82
Capital		
Opening Bal Equity		18,460.96
Retained Earnings		(25,234.86)
Net Income		27,352.40
Total Capital		20,578.50
Total Liabilities & Capital	\$	<u><u>174,848.32</u></u>