

Meineke Dealers Association
Income Statement
Compared with Budget
For the Eleven Months Ending November 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	16,202.12	12,163.78	4,038.34	136,982.88	119,086.22	17,896.66
Regional Meeting Sponsorships	39,025.00	32,500.00	6,525.00	57,425.00	65,000.00	(7,575.00)
Vendor Partner Sponsor	2,225.00	5,000.00	(2,775.00)	12,100.00	25,000.00	(12,900.00)
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	23,589.12	17,903.41	5,685.71
Webinar Income	1,500.00	0.00	1,500.00	9,000.00	0.00	9,000.00
Publications Income	5,940.00	3,537.50	2,402.50	20,250.00	12,925.00	7,325.00
Website/Banner Ad Income	2,870.83	0.00	2,870.83	10,087.50	2,000.00	8,087.50
Total Revenues	70,973.82	55,297.87	15,675.95	313,761.10	293,491.23	20,269.87
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	70,973.82	55,297.87	15,675.95	313,761.10	293,491.23	20,269.87
Expenses						
Meeting Costs-Regional Meeting	28,338.09	20,000.00	8,338.09	57,027.64	40,000.00	17,027.64
ED Travel Expenses	3,789.81	3,500.00	289.81	10,088.43	7,000.00	3,088.43
Graphic Design	150.00	0.00	150.00	2,400.00	2,250.00	150.00
Postage for Newsletter	0.00	0.00	0.00	(130.00)	870.00	(1,000.00)
Printing & Proc. - Newsletter	750.00	1,125.00	(375.00)	2,090.98	6,750.00	(4,659.02)
Vendor Appreciation Mtg-Expens	0.00	0.00	0.00	20,367.85	49,700.00	(29,332.15)
Board Expenses	0.00	0.00	0.00	765.54	0.00	765.54
General Office Expenses	737.17	0.00	737.17	1,065.29	400.00	665.29
Bank Charges	10.19	10.00	0.19	20.38	100.00	(79.62)
Credit Card Processing Fees	128.46	500.00	(371.54)	4,257.14	4,472.23	(215.09)
Dues & Subscriptions	0.00	0.00	0.00	159.73	0.00	159.73
Insurance	207.08	207.08	0.00	2,070.83	2,277.89	(207.06)
Legal Fees	105.00	833.33	(728.33)	4,401.25	9,166.66	(4,765.41)
Management Fees	7,500.00	7,500.00	0.00	99,375.00	99,375.00	0.00
MSDS ONLINE SYSTEM	803.91	736.92	66.99	8,843.00	8,106.08	736.92
Postage	0.00	41.67	(41.67)	12.35	458.33	(445.98)
Printing & Processing	0.00	0.00	0.00	0.52	0.00	0.52
Professional Fees - non legal	0.00	0.00	0.00	1,650.00	7,000.00	(5,350.00)
Scholarship Awards	(1,000.00)	0.00	(1,000.00)	(1,000.00)	0.00	(1,000.00)
Website	65.87	83.33	(17.46)	853.08	916.66	(63.58)
State Income Taxes	0.00	0.00	0.00	935.97	125.00	810.97
Marketing/Sales Incentive	7,847.00	5,750.00	2,097.00	20,892.72	20,460.00	432.72

For Management Purposes Only

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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	49,432.58	40,287.33	9,145.25	246,342.48	271,927.85	(25,585.37)
Net Income	\$ 21,541.24	\$ 15,010.54	6,530.70	\$ 67,418.62	\$ 21,563.38	45,855.24

Meineke Dealers Association
Balance Sheet
November 30, 2024

ASSETS

Current Assets		
Truist Bank - 4799	\$	84,744.05
Prepaid Expenses - General		53,475.00
Prepaid Insurance		414.17
Accounts Receivable		7,800.00
Total Current Assets		146,433.22
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>146,433.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	8,888.00
Accrued Expenses		27,000.00
Def Rev - Dealer Dues		16,202.12
Def Rev - Partnership Sponsor		8,900.00
Def Rev - Vendor Assoc Sponsor		3,210.88
Def Rev - Annual Convention		500.00
Def Rev - BOD Sponsorships		700.00
Def Rev - Publications		11,700.00
Def Rev - Webinar		4,500.00
Def Rev - Website/Banner Ads		4,187.50
Total Current Liabilities		85,788.50
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		85,788.50
Capital		
Opening Bal Equity		18,460.96
Retained Earnings		(25,234.86)
Net Income		67,418.62
Total Capital		60,644.72
Total Liabilities & Capital	\$	<u><u>146,433.22</u></u>