

Meineke Dealers Association
Income Statement
Compared with Budget
For the Ten Months Ending October 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	16,202.12	12,163.78	4,038.34	120,780.76	106,922.44	13,858.32
Regional Meeting Sponsorships	0.00	0.00	0.00	18,400.00	32,500.00	(14,100.00)
Vendor Partner Sponsor	1,625.00	5,000.00	(3,375.00)	9,875.00	20,000.00	(10,125.00)
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	20,378.25	15,806.82	4,571.43
Webinar Income	3,000.00	0.00	3,000.00	7,500.00	0.00	7,500.00
Publications Income	8,460.00	0.00	8,460.00	14,310.00	12,925.00	1,385.00
Website/Banner Ad Income	2,870.84	0.00	2,870.84	7,216.67	2,000.00	5,216.67
Total Revenues	35,368.84	19,260.37	16,108.47	242,787.28	241,730.86	1,056.42
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	35,368.84	19,260.37	16,108.47	242,787.28	241,730.86	1,056.42
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	750.00	0.00	750.00	2,250.00	2,250.00	0.00
Postage for Newsletter	0.00	0.00	0.00	(130.00)	870.00	(1,000.00)
Printing & Proc. - Newsletter	0.00	0.00	0.00	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)
Board Expenses	765.54	0.00	765.54	765.54	0.00	765.54
General Office Expenses	0.00	100.00	(100.00)	328.12	400.00	(71.88)
Bank Charges	10.19	10.00	0.19	10.19	90.00	(79.81)
Credit Card Processing Fees	131.67	400.00	(268.33)	4,128.68	3,972.23	156.45
Dues & Subscriptions	0.00	0.00	0.00	159.73	0.00	159.73
Insurance	207.08	207.08	0.00	1,863.75	2,070.81	(207.06)
Legal Fees	2,156.25	833.33	1,322.92	4,296.25	8,333.33	(4,037.08)
Management Fees	7,500.00	7,500.00	0.00	91,875.00	91,875.00	0.00
MSDS ONLINE SYSTEM	803.91	736.91	67.00	8,039.09	7,369.16	669.93
Postage	0.00	41.66	(41.66)	12.35	416.66	(404.31)
Printing & Processing	0.00	0.00	0.00	0.52	0.00	0.52
Professional Fees - non legal	1,650.00	5,000.00	(3,350.00)	1,650.00	7,000.00	(5,350.00)
Website	65.87	83.33	(17.46)	787.21	833.33	(46.12)
State Income Taxes	0.00	0.00	0.00	935.97	125.00	810.97
Marketing/Sales Incentive	2,596.26	315.00	2,281.26	13,045.72	14,710.00	(1,664.28)
Business Gifts	0.00	0.00	0.00	460.58	500.00	(39.42)

For Management Purposes Only

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Labor Law Posters	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,734.20</u>	<u>12,000.00</u>	<u>(2,265.80)</u>
Total Expenses	<u>16,636.77</u>	<u>15,227.31</u>	<u>1,409.46</u>	<u>196,909.90</u>	<u>232,765.52</u>	<u>(35,855.62)</u>
Net Income	<u>\$ 18,732.07</u>	<u>\$ 4,033.06</u>	<u>14,699.01</u>	<u>\$ 45,877.38</u>	<u>\$ 8,965.34</u>	<u>36,912.04</u>

Meineke Dealers Association
Balance Sheet
October 31, 2024

ASSETS

Current Assets		
Truist Bank - 4799	\$	106,633.22
Prepaid Expenses - General		60,023.85
Prepaid Insurance		621.25
Accounts Receivable		6,600.00
Total Current Assets		173,878.32
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>173,878.32</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	16,900.52
Def Rev - Dealer Dues		32,404.24
Def Rev - Partnership Sponsor		8,125.00
Def Rev - Reg Mtg Sponsorship		39,025.00
Def Rev - Vendor Assoc Sponsor		6,421.75
Def Rev - Bi-Annual Convention		500.00
Def Rev - BOD Sponsorships		700.00
Def Rev - Publications		17,640.00
Def Rev - Webinar		6,000.00
Def Rev - Website/Banner Ads		7,058.33
Total Current Liabilities		134,774.84
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		134,774.84
Capital		
Opening Bal Equity		18,460.96
Retained Earnings		(25,234.86)
Net Income		45,877.38
Total Capital		39,103.48
Total Liabilities & Capital	\$	<u><u>173,878.32</u></u>