

Meineke Dealers Association
Income Statement
Compared with Budget
For the Twelve Months Ending December 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	153,185.00	131,250.00	21,935.00
Regional Meeting Sponsorships	0.00	0.00	0.00	57,425.00	65,000.00	(7,575.00)
Vendor Partner Sponsor	2,225.00	5,000.00	(2,775.00)	14,325.00	30,000.00	(15,675.00)
Board Sponsorships	700.00	0.00	700.00	700.00	0.00	700.00
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	26,800.00	20,000.00	6,800.00
Webinar Income	4,500.00	0.00	4,500.00	13,500.00	0.00	13,500.00
Publications Income	0.00	7,075.00	(7,075.00)	20,250.00	20,000.00	250.00
Website/Banner Ad Income	4,187.50	1,000.00	3,187.50	14,275.00	3,000.00	11,275.00
Total Revenues	31,025.50	27,335.37	3,690.13	344,786.60	320,826.60	23,960.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	31,025.50	27,335.37	3,690.13	344,786.60	320,826.60	23,960.00
Expenses						
Meeting Costs-Regional Meeting	0.00	0.00	0.00	57,027.64	40,000.00	17,027.64
ED Travel Expenses	240.25	0.00	240.25	10,328.68	7,000.00	3,328.68
Graphic Design	150.00	750.00	(600.00)	2,550.00	3,000.00	(450.00)
Postage for Newsletter	0.00	630.00	(630.00)	(130.00)	1,500.00	(1,630.00)
Printing & Proc. - Newsletter	750.00	2,250.00	(1,500.00)	2,840.98	9,000.00	(6,159.02)
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	5.52	100.00	(94.48)	1,070.81	500.00	570.81
Bank Charges	10.19	0.00	10.19	30.57	100.00	(69.43)
Credit Card Processing Fees	(81.67)	121.52	(203.19)	4,175.47	4,593.75	(418.28)
Dues & Subscriptions	0.00	0.00	0.00	159.73	0.00	159.73
Insurance	207.09	207.11	(0.02)	2,277.92	2,485.00	(207.08)
Legal Fees	0.00	833.34	(833.34)	4,401.25	10,000.00	(5,598.75)
Management Fees	7,500.00	7,500.00	0.00	106,875.00	106,875.00	0.00
MSDS ONLINE SYSTEM	736.92	736.92	0.00	9,579.92	8,843.00	736.92
Postage	11.19	41.67	(30.48)	23.54	500.00	(476.46)
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	0.00	0.00	0.00	(1,000.00)	0.00	(1,000.00)
Website	65.87	83.34	(17.47)	918.95	1,000.00	(81.05)
State Income Taxes	0.00	0.00	0.00	935.97	125.00	810.97

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
Marketing/Sales Incentive	1,854.76	315.00	1,539.76	22,747.48	20,775.00	1,972.48
Business Gifts	119.04	0.00	119.04	579.62	500.00	79.62
Labor Law Posters	0.00	0.00	0.00	9,734.20	12,000.00	(2,265.80)
	<u>11,569.16</u>	<u>13,568.90</u>	<u>(1,999.74)</u>	<u>257,911.64</u>	<u>285,496.75</u>	<u>(27,585.11)</u>
Total Expenses						
Net Income	\$ <u>19,456.34</u>	\$ <u>13,766.47</u>	<u>5,689.87</u>	\$ <u>86,874.96</u>	\$ <u>35,329.85</u>	<u>51,545.11</u>

Meineke Dealers Association
Balance Sheet
December 31, 2024

ASSETS

Current Assets		
Truist Bank - 4799	\$	93,990.03
Prepaid Expenses - General		54,531.58
Prepaid Insurance		207.08
Accounts Receivable		122,500.00
Total Current Assets		271,228.69
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>271,228.69</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	2,252.63
Accrued Expenses		27,000.00
Def Rev - Dealer Dues		10,500.00
Def Rev - Partnership Sponsor		6,675.00
Def Rev - Reg Mtg Sponsorship		21,900.00
Def Rev - Vendor Assoc Sponsor		12,000.00
Def Rev - Annual Convention		73,300.00
Def Rev - Publications		34,780.00
Def Rev - Website/Banner Ads		2,720.00
Total Current Liabilities		191,127.63
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		191,127.63
Capital		
Opening Bal Equity		18,460.96
Retained Earnings		(25,234.86)
Net Income		86,874.96
Total Capital		80,101.06
Total Liabilities & Capital	\$	<u><u>271,228.69</u></u>