

Chrysler Parts Statement

The posting of purchased parts, the Cash Receipt process for Warranty's, Incentives, Service Contracts, other payment type documents and the Electronic Payment for Purchased Parts are incorporated in the reconciliation process for the monthly Chrysler Parts Statement. Within the MPK system the use of the Vendor Card for Daimler Chrysler Motor Corp.(purchased parts) and Customer Cards for Warranty, Contract, PDI and Chrysler Motor Corporation (invoices for Incentives, Rebates and Holdback) are used. The Chrysler Parts Statement reconciliation is a weekly and monthly process.

Process Flow

The Parts Department will order and receive inventory on a daily basis. Upon the receipt of the inventory items ordered the MPK system creates a Purchase Invoice to the Vendor Card for Daimler Chrysler Motor Corp. The system also will add the quantity of the parts received to inventory. From a General Ledger perspective, the system will debit the Parts Inventory and credit A/P Chrysler Motors Corp. This will occur any number of times during the day or week. At the end of the week a document will be received from Chrysler reflecting the total dollar of purchases for the week. This total will appear on the Parts Statement.

Various other purchases will also appear on the weekly Parts Statement. Normally, an invoice will be received during the week from Daimler Chrysler Motor Corp. These invoices need to be recorded by the Office Manager or A/P Clerk using the Purchases and Payables > Invoice menu option. These invoices may involve signage for the dealership, equipment purchases, uniforms or other purchases from Daimler Chrysler Motor Corp. Additionally, Purchase Credit Memos can be received from Daimler Chrysler Motor Corp. These Credit Memos need to be recorded by the Office Manager or A/P Clerk using the Purchases and Payables > Credit Memo menu option.

To offset the

1. Press **F9** to open the Deal Recap form (see **Figure 1**)
2. Click in the Adjustments field and click the Drill-Down Arrow
3. Enter an adjustment as follows (see **Figure 2**):
 - Type = OTHER
 - Description = Payoff Adjustment (or similar)
 - Vendor = Lien Payoff Vendor No.
 - Amount = **Debit** if payoff is HIGHER than in the Deal, **Credit** if payoff is LOWER than in the Deal.

When the Deal is posted, there will be an Invoice (payoff higher) or a Credit Memo (payoff lower) created for the Vendor. When a payoff check is cut, the check should include the Adjustment Invoice or Credit Memo in the Payment Journal in addition to the original payoff Invoice (see **Figure 3**).