

Month-end Check List

1. Bank Reconciliation
 - a. Operations
 - b. Payroll
 - c. Floor Plan
2. Floor Planning
 - a. Wachovia Statement of Vehicles Floored
 - i. Interest New Cars
 - ii. Interest Used Cars
 - iii. Curtailment charged
 - iv. Total \$'s on Floor Plan, New & Used, verses GL Accounts 22000 & 22700
3. Vehicle Inventory
 - a. Cost at Date Report verses GL Accounts 12000, 12300, 12700 & 12800
 - i. Adjust differences between accounts and maybe expenses
4. Parts Statement
 - a. Chrysler Statements received each week involving
 - i. Incentives Paid
 - ii. Warranty Payments
 - iii. Service Contract Payments
 - iv. Chrysler Charges invoiced to dealership, purchase invoices to expenses
 - v. Parts Purchases received including Discounts / Handling Charges / Returns
 - b. Match Balance in Vendor Chrysler to GL – 20101
5. Review and make adjustments to all other Balance Sheet GL Accounts
 - a. Run DACL for net change for July 1 – July 31, this should help you in determining if the sub-ledgers for Customers and Vendors balance on a daily basis to the GL Accounts.
 - b. Run Aging Reports for AR & AP as of 7/31/03
 - c. Send out Customer Statements for Charge Customers
6. Employee AR to Payroll
 - a. Employee Advances recorded new or paid in full.
 - b. Employee deductions in Payroll to account for new advances
 - c. Review accounts 13501 & 21001 to be sure balances are reasonable
7. Create Invoices for RMA & MPA money if applicable
8. Verify that standard recurring monthly journal entries were posted during the month
9. Verify that Sales Tax was paid for month, verify that Payroll Taxes were paid for the month
10. Review P&L accounts
 - a. Vehicle Counts on DOC = total vehicles sold for the month per category
 - i. New – Car

- ii. New - Truck
- iii. Used – Car
- iv. Used – Truck
- v. Wholesale
- vi. Dealer Trade

11. Run DOC for each department and have managers verify correctness
12. Run combined DOC without Commission Calculation, have GM sign-off that it is acceptable
13. Run Commission Schedule, create and post journal
14. Run DOC after Commission Entry, have GM sign-off
15. Run Chrysler Financial > compare to DOC, suggest that you print & foot sections
16. Get GM to sign off on Chrysler Financial
17. Send CFS using Dealer CONNECT