Monthly Checklist for Dealership Controllers

*“Behind every good business owner there is a great accountant.”*

**Daily:**

* Input all money received – cash, checks, credit cards, wire transfers, etc.
* Verify all ports have run the Till Reconciliation routine
* Update Bank Deposit
* Input all Accounts Payable invoices received in mail, email, or automatic debits from bank
* Input all Unit Inventory that has arrived
* Input all Completed Unit Sales (Post Deals)
* Post GL Transactions

**Weekly:**

* Create A/P Checks
* Payroll
* Review contracts in transit to verify none over 10 days
* Review aged A/R
* Review outstanding Floorplan payables
* Review outstanding Trade Payoffs
* Review outstanding A/P invoices for purchased inventory
* Update Bank Reconciliation each week (or day) and clear checks, deposits, JE’s etc. that have cleared the bank

**Month-End Analysis & Verification - Inventory:**

* Reconcile Inventory
* Print Balance Sheet through current period (as of today)
* Print Inventory by GL account Report
* Compare subtotals from Inventory by GL account report to same GL accounts on balance sheet
* If subtotals are in agreement, you are done. If not, print the GL schedule report for the account(s) that do not reconcile
* Compare the GL schedule report stock number totals to the inventory by GL account report for each stock number

**Month-End Preparation:**

* Review Posted Deals
* Review Open Work Orders based on age, to determine why open and finalize if all work completed
* Review Aged Unclaimed Warranty
* Review Open Purchase Orders based on age, to determine why open and receive parts if they have arrived or cancel parts order if parts not expected to be received
* Review Aged Accounts Receivable
* Review Aged Accounts Payable
* Review A/P Reports for payables created by your dealer management system

Month-End Analysis & Verification – A/P:

* Reconcile A/P o Print Balance Sheet through current period (as of today)
* Print A/P Invoices by GL account report
* Run through end of month date
* Sort by “I” invoice number
* Compare subtotals from A/P Invoices by GL account report to same GL accounts on balance sheet
* If subtotals are in agreement, then you are done. If not, print the GL schedule report for the account(s) that do not reconcile
* Compare the GL schedule report invoice number totals to the Invoice by GL account report for each stock number

Month-End Analysis & Verification – A/R:

* Reconcile A/R
* Print Balance Sheet through current period (as of today)
* Print invoices by GL account report
* Compare subtotals from Invoices by GL account report to same GL accounts on balance sheet
* If subtotals are in agreement, then you are done. If not, print the GL schedule report for the account(s) that do not reconcile
* Compare the GL schedule report invoice number totals to the Invoice by GL account report for each invoice number

Month-End Analysis & Verification - Floorplan:

* Reconcile Floorplan
* Print Balance Sheet through current period (as of today) **·** GL – GL Reports – Balance Sheet (as of current month)
* Print Floorplan by GL account report
* Compare subtotals from Floorplan by GL account report to same GL accounts on balance sheet
* If subtotals are in agreement, you are done. If not, print the GL schedule report for the account(s) that do not reconcile
* Compare the GL schedule report stock number totals to the inventory by GL account report for each stock number
* Find the stock numbers that do not match

Month-End Analysis & Verification - Sales:

* Print sales analysis report for month
* Print finance profit report for month and verify total deals with finance manager

Month-End Analysis & Verification –

Parts:

* Reconcile Parts Inventory

Month-End Analysis & Verification –

Payroll/Commissions:

* Verify all deals & commissions are posted for the month

Reconcile Floorplan GL to

Floorplan Company Statement:

* Print Floorplan / Inventory Schedule Report
* Print GL Schedule Report for A/P Floorplan account
* (2030001)
* Compare/reconcile to Floorplan statement from Floorplan
* Company

Month-End Analysis & Verification –

Sales Tax

* Reconcile Sublet Payable
* Review each Work Order
* Is RO Finalized? – Has payment been made?
* Reconcile Unclaimed Warranty
* Reconcile Accrued Parts Liability
* Print balance sheet for month being closed
* Review other GL Accounts on balance sheet that have not been reviewed
* Notes payable
* Fixed Assets
* Prepaid Expenses
* Other liabilities

Month-End Analysis & Verification –

Sales Tax:

* Batch Sales Tax
* Print Unbatched Tax Report – compare 2232401 balance with the report balance
* Create Sales Tax Payable

Month-End Analysis & Verification –

Bank Accounts:

* Verify all Bank Deposits have been recorded
* Review Bank Deposit Report
* Verify all AP checks / EFT’s have been input
* Review Check Register
* Perform Bank Reconciliations
* Reconcile each Bank GL account to bank statement
* Print Bank Reconciliation Report

Call IDS to lean more at **800-769-7425**

**Fuel your dealership and drive forward**

[www.ids-astra.com](http://www.ids-astra.com/) | 1-800-769-7425

Close the Month:

* Post GL Transactions
* Close Month
* Print balance sheet
* Print Profit & Loss Statement
* Print DMS Report
* Rebuild Cross Reference
* Validate DMS
* Print GL Reports
* Balance sheet, P&L Report, DMS, Cash Flow, AP & AR Subledgers
* Floorplan / Inv Schedule Report
* Bank Reconciliation Report
* Any other applicable reports for your dealership

**Fuel the Success of Your Dealership with an Integrated Solution**

**IDS** isn’t just a dealer management system. It’s an end-to-end ecosystem that seamlessly integrates every department of your dealership, from Accounting to Sales to Service.