



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, etc. that have cleared the bank



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 - 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 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 - 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 - 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 - A/P:

- Reconcile A/P 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 - Parts:

- Reconcile Parts Inventory



Month-End Analysis & Verification - Payroll/Commissions

- Verify all deals and commissions are posted for the month



Month-End Analysis & Verification - Bank Accounts:

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



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 - 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



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



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 Marine 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.



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