

# Dealership Internal Control Checklist

Prepare daily cash report and assess the cash positions of each dealership.

Review doc and research unusual items or fluctuations.

Compare units and gross profit on doc to sales department delivery sheet.

Summarize the following aged receivable balances and discuss with the appropriate manager. The general managers should get copies of these lists.

• Parts and Service receivables over 60 days

• Vehicle receivables over 30 days

• Contracts in transit over 10 days

• Factory receivables over 30/60/90 days (depending on franchise)

• Body Shop receivables over 60 days

• Warranty Claims over 60 days

• NSF checks over 30 days

• Cash sales balances over 1 day

Review the new and used inventory schedules and determine potential out of trust situations.

Review a list of outstanding titles with the wholesale clerk and obtain an understanding of the status.

Review all dealership schedules and sign off.

Review and sign off on all general journals.

Review the cashier's edit report and compare it to the deposit slip matching the cash and checks as well as the total deposit.

Review the cash sales account detail for any non-integrated sales or write offs to cash sales.

Review cash receipt journal

