

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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review cash receipt journal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review canceled check for authorizing signatures and proper vendors/endorsements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and sign off on all reconciliations (i.e. cash, parts statement, floor plan, finance reserves, parts inventory and inter-companies).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review the aging of the new and used inventory and provide a list of aged units to the general managers and sales managers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reconcile the monthly new and used vehicle inventory to the schedule.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Perform a C.O. and title check.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review the open repair order report and discuss all items over thirty days with the service managers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reconcile work in process inventory on a monthly basis.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review all adjustments made to work in process.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Compared the times flagged on the repair orders to the times paid to the technicians	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Perform a physical inventory of the open repair orders on a quarterly basis.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review the open parts ticket listing on a monthly basis and discuss all balances over ten days outstanding with the parts managers. The general managers should receive a copy of this report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and sign off on the Plus/Minus Adjustments Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Verify that scrapped parts have been deleted from the system and discarded properly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review the body shop open repair order report and discuss all items over thirty days with the body shop manager.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepare a list of all vehicle wholesale sales and sort by customer. Review report for losses and trends.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review an exceptions report for the parts and service departments and follow up with the managers on any unusual items. A copy of this report should be given to the general managers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review chargebacks and test for accuracy.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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