

2020 OEM FINANCIAL STATEMENT									
Month/Year		Jan-20		Through	Jan-20				
BALANCE SHEET									
ANSWER KEY									
Page 1									
Assets	Acct #	Amount	1	Liabilities	Acct #	Amount			
Cash	1010	1,288,192	2	A/P Trade	2110	50,000			
CIT	1110	150,000	3	Notes Payable New	2130	1,642,900			
Total Cash & Contracts		1,438,192	4	Current Portion of LTD	2150	92,000			
			5						
Receivables			6	Total Current Liabilities		1,784,900			
A/R Parts Service BS	1210	21,500	7						
A/R Incentives	1220	16,500	8	Long Term Debt (LTD)					
Net Receivables		38,000	9	Notes Payable	2710	400,459			
			10						
Inventories			11	Total Liabilities		2,185,359			
New Vehicle	1310	1,617,900	12						
Pre-Owned Vehicles	1320	400,000	13	Net Worth					
Total Inventories		2,017,900	14						
			15	Paid in Capital	3300	1,000,000			
Total Current Assets		3,494,092	16	Retained Earnings	3900	262,500			
			17						
Fixed Assets			18	Current Earnings					
Computer Equipment	1510	17,500	19	January		63,733			
			20						
			21	Total Net Worth		1,326,233			
			22						
Total Assets		3,511,592	23	Total Liab & Net Worth		3,511,592			

2020 OEM FINANCIAL STATEMENT									
Month/Year		Jan-20	Through		Jan-20				
INCOME STATEMENT									
ANSWER KEY									
Month: January					YTD: January				
	Acct #	Amount	1			Acct #	Amount		
Sales		1,033,500	2						
Gross Profit		76,400	3						
			4						
Variable Expenses			5						
Sales Compensation	6010	15,000	6						
			7						
Semi-Variable Expenses			8						
Floorplan Interest	6210	1,000	9						
Advertising	6220	9,000	10						
			11						
			12						
Fixed Expenses			13						
Rent	7020	6,000	14						
Other Interest	7030	1,667	15						
			16						
Total Expenses		32,667	17						
			18						
Operating Profit		43,733	19						
			20						
Other Adds / Deducts		20,000	21						
			22						
Net Profit		63,733	23						