

Pre-Class Scavenger Hunt

Directions: Use your financial statement to find the following items. Complete and bring to class with you on Monday morning.

Objective: Completing this form will give you some working knowledge as to where to find accounts on your statement. This will allow you to spend more time learning concepts and less time searching for information.

Some financial statements may have the information combined with another account. Please ask your controller/office manager for specifics or call the Financial Management Instructor.

| Item | Page | Line | Dollar Amount |
|--|----------|-----------------------|------------------------------|
| Cash | <u>1</u> | <u>2</u> | <u>\$798,270</u> |
| Contracts in Transit | <u>1</u> | <u>3</u> | <u>\$920,411</u> |
| Vehicle Receivable | <u>1</u> | <u>5</u> | <u>\$60,604</u> |
| Holdback | <u>1</u> | <u>13</u> | <u>\$275,520</u> |
| Parts, Service, & Body Shop Receivable | <u>1</u> | <u>6</u> | <u>\$111,166</u> |
| New Vehicles Sold YTD | <u>1</u> | <u>62</u> | <u>\$1,371</u> |
| Total Expenses | <u>2</u> | <u>61</u> | <u>\$888,648</u> |
| Total Dealership Net Profit | <u>2</u> | <u>71/72</u> | <u>\$214,813</u> |
| Total Dealership Sales | <u>2</u> | <u>1</u> | <u>\$8,968,762</u> |
| New Vehicle Operating Profit | <u>4</u> | <u>57</u> | <u>\$84,333</u> |
| YTD Pre-Owned Vehicle Retail Sales | <u>1</u> | <u>62</u> | <u>450</u> |
| YTD Parts Dept. Expense | <u>4</u> | <u>63</u> | <u>\$492,193</u> |
| Service Dept. Internal Gross Profit | <u>5</u> | <u>14</u> | <u>\$43,873</u> |
| Cost of Labor | <u>5</u> | <u>11 (No Sublet)</u> | <u>\$49,999</u> |
| Effective Labor Rate | <u>5</u> | <u>73</u> | <u>\$118 MTD / \$122 YTD</u> |

Additional Information

- 1 Please provide aging information from your DMS parts department inventory report. The name of the report varies by DMS. It could say Movement, Sales by Last Activity etc. The basic form will be similar to:

| | |
|----------------|-------------------------|
| 0 - 3 months | <u>\$ 197,038</u> |
| 4 - 6 months | <u>\$ 31,824</u> |
| 7 - 9 months | <u>\$ 10,222 (7-12)</u> |
| 10 - 12 months | <u>\$</u> |
| 12+ months | <u>\$ 2,463</u> |

You can bring a copy of your report and not fill in the blanks above.

2 New Vehicle Aging Information

| | Units | \$\$ |
|---------------|-------|-----------|
| 0 - 30 Days | 84 | 2,251,645 |
| 31 - 60 Days | 39 | 1,110,765 |
| 61 - 90 Days | 21 | 596,159 |
| 91 - 120 Days | 31 | 1,302,278 |
| 120 + Days | 3 | 27,347 |

3 Used Vehicle Aging Information

| | Units | \$\$ |
|---------------|-------|-----------|
| 0 - 30 Days | 79 | 1,122,541 |
| 31 - 60 Days | 50 | 933,775 |
| 61 - 90 Days | 17 | 269,245 |
| 91 - 120 Days | 12 | 267,871 |
| 120 + Days | 6 | 88,850 |

- 4 **GM Dealers** - Holdback Receivable is not listed separately on your financial statement. Please see your controller / office manager and list your holdback receivable that ties to the financial statement you are bringing to class.

Holdback Receivable \$