

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

2020 OEM FINANCIAL STATEMENT					
Month/Year	Jan-20	Through	Jan-20		
INCOME STATEMENT					
ANSWER KEY					
Page 2					
	Month: January	Amount	YTD: January	Acct #	Amount
Sales		1,033,500			
Gross Profit		76,400			
Variable Expenses					
Sales Compensation	6010	15,000			
Semi-Variable Expenses					
Floorplan Interest	6210	1,000			
Advertising	6220	9,000			
Fixed Expenses					
Rent	7020	6,000			
Other Interest	7030	1,667			
Total Expenses		32,667			
Operating Profit		43,733			
Other Adds / Deducts		20,000			
Net Profit		63,733			