

2020 OEM FINANCIAL STATEMENT							2020 OEM FINANCIAL STATEMENT								
Month/Year		Jan-20		Through		Jan-20		Month/Year		Jan-20		Through		Jan-20	
BALANCE SHEET							INCOME STATEMENT								
ANSWER KEY							ANSWER KEY								
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							Month: January				YTD: January				
<b>Assets</b>	Acct #	Amount	1	<b>Liabilities</b>	Acct #	Amount		Acct #	Amount	1		Acct #	Amount		
Cash	1010	1,288,192	2	A/P Trade	2110	50,000	<b>Sales</b>		1,033,500	2					
CIT	1110	150,000	3	Notes Payable New	2130	1,642,900	<b>Gross Profit</b>		76,400	3					
<b>Total Cash &amp; Contracts</b>		1,438,192	4	Current Portion of LTD	2150	92,000				4					
			5				<u>Variable Expenses</u>			5					
<b>Receivables</b>			6	<b>Total Current Liabilities</b>		1,784,900	Sales Compensation	6010	15,000	6					
A/R Parts Service BS	1210	21,500	7							7					
A/R Incentives	1220	16,500	8	<u>Long Term Debt (LTD)</u>			<u>Semi-Variable Expenses</u>			8					
<b>Net Receivables</b>		38,000	9	Notes Payable	2710	400,459	Floorplan Interest	6210	1,000	9					
			10				Advertising	6220	9,000	10					
<b>Inventories</b>			11	<b>Total Liabilities</b>		2,185,359				11					
New Vehicle	1310	1,617,900	12							12					
Pre-Owned Vehicles	1320	400,000	13	<b>Net Worth</b>			<u>Fixed Expenses</u>			13					
<b>Total Inventories</b>		2,017,900	14				Rent	7020	6,000	14					
			15	Paid In Capital	3300	1,000,000	Other Interest	7030	1,667	15					
<b>Total Current Assets</b>		3,494,092	16	Retained Earnings	3900	262,500				16					
			17				<b>Total Expenses</b>		32,667	17					
<b>Fixed Assets</b>			18	<b>Current Earnings</b>						18					
Computer Equipment	1510	17,500	19	January		63,733	<b>Operating Profit</b>		43,733	19					
			20							20					
			21	<b>Total Net Worth</b>		1,326,233	Other Adds / Deducts		20,000	21					
			22							22					
<b>Total Assets</b>		3,511,592	23	<b>Total Liab &amp; Net Worth</b>		3,511,592	<b>Net Profit</b>		63,733	23					