

Sunshine & Set Automotive

Accounting Department Standard Operating Procedure

Florida New and Used Vehicle Dealership

Field	Detail
Document Owner	Elena Brooks, Controller
Effective Date	April 11, 2026
Review Cycle	Annual and upon process or system change

1. Purpose and Scope

This SOP defines how the Accounting Department at Sunshine & Set Automotive records, reviews, reconciles, communicates, and closes financial activity for new and used vehicle sales, F&I activity, service and parts operations, vendor payables, cash management, and month-end reporting.

The SOP applies to all accounting staff, managers, and cross-functional partners who provide deal jackets, contracts, inventory data, funding paperwork, title packets, vendor invoices, payroll inputs, and approval support.

Florida-specific transactions such as taxes, title, registration, and dealer document requirements must always be processed using the dealership's current approved forms, lender instructions, and management guidance. When a process conflicts with a current form, lender requirement, or legal directive, employees must escalate to the Controller before completing the transaction.

1.1 Tools

All accounting work is performed using the following tools. Do not use any software or service not listed here without Controller approval.

- **the deal log** — primary record for deal posting, inventory cost, customer statements, journal detail, and schedules
- **Spreadsheets** — working schedules, control sheets, funding logs, commission tie-outs, receivable aging, bank reconciliations, and month-end roll forwards
- **Document imaging** — digital copies of deal jackets, payoff letters, title documents, lender packages, and signed approvals
- **Word processing** — SOPs, memos, training guides, corrective-action notices, and formal process documentation
- **Presentations** — month-end review decks, KPI summaries, training materials, and leadership presentations
- **Calendar** — close calendar, funding deadlines, bank cutoff reminders, tax filing due dates, and audit meetings
- **Email** — formal approvals, vendor communication, lender correspondence, exception notices, and customer or DMV support
- **Slack** — day-to-day internal communication, rapid escalations, deal status questions, exception handling, and cross-department coordination
- **Chart of Accounts and Department Coding Guide** — GL account assignments, department codes, and expense classification rules (maintained by Elena Brooks, updated annually in January)

1.2 Team Directory

Name	Position	Email	Slack	Primary Responsibility
Elena Brooks	Controller	elena.brooks@sunshineandsetauto.com	@elena.brooks	Final accounting authority, close sign-off, policy interpretation, lender and audit escalation
Marcus Hale	Assistant Controller	marcus.hale@sunshineandsetauto.com	@marcus.hale	Bank rec review, journal approvals, schedule cleanup, process coverage
Talia Nguyen	Office Manager	talia.nguyen@sunshineandsetauto.com	@talia.nguyen	Office workflow, supplies, dealership administration
Jasmine Patel	Senior Deal Posting Specialist	jasmine.patel@sunshineandsetauto.com	@jasmine.patel	New/used deal posting, gross review, CIT follow-up
Noah Alvarez	Funding & Contracts Clerk	noah.alvarez@sunshineandsetauto.com	@noah.alvarez	Bank contracts, lender packages, stip tracking, funding queues
Priya Bennett	Titles & Billing Clerk	priya.bennett@sunshineandsetauto.com	@priya.bennett	Title packet processing, DMV support, lienholder and payoff coordination
Caleb Foster	Accounts Payable Clerk	caleb.foster@sunshineandsetauto.com	@caleb.foster	Vendor invoices, statement reconciliation, check and ACH runs

Renee Lawson	Cashier / Receivables Clerk	renee.lawson@sunshineandsetauto.com	@renee.lawson	Daily cash, deposits, customer refunds, receivable support
Darius Kim	Inventory Accountant	darius.kim@sunshineandsetauto.com	@darius.kim	Floorplan, new/used inventory schedules, trade payoffs, aging review
Leah Morgan	Payroll & Commissions Analyst	leah.morgan@sunshineandsetauto.com	@leah.morgan	Commissions, payroll inputs, deductions, pay plan support

Backup Authority: In the absence of Elena Brooks (vacation, illness, or unavailability exceeding 4 hours), Marcus Hale assumes Controller authority for all approvals and decisions. If Marcus Hale is also unavailable, escalate to Derrick Soto (General Manager) for interim approval. Elena Brooks must be notified of any major decisions made in her absence upon her return.

1.3 Cross-Department Contacts

Name	Position	Department	Email	Slack
Derrick Soto	General Manager	Sales Leadership	derrick.soto@sunshineandsetauto.com	@derrick.soto
Olivia Mercer	Sales Manager	New Vehicles	olivia.mercer@sunshineandsetauto.com	@olivia.mercer
Trent Holloway	Used Car Manager	Used Vehicles	trent.holloway@sunshineandsetauto.com	@trent.holloway
Sofia Ramirez	F&I Director	Finance & Insurance	sofia.ramirez@sunshineandsetauto.com	@sofia.ramirez
Grant Ellis	Service Director	Service	grant.ellis@sunshineandsetauto.com	@grant.ellis
Maya Chen	Parts Manager	Parts	maya.chen@sunshineandsetauto.com	@maya.chen
Hannah Price	HR Manager	Human Resources	hannah.price@sunshineandsetauto.com	@hannah.price

Evan Ross	IT & Systems Administrator	Technology	evan.ross@sunshineandsetauto.com	@evan.ross
Avery Knight	Marketing Manager	Marketing	avery.knight@sunshineandsetauto.com	@avery.knight
Lila Owens	Reception & Customer Care Lead	Front Office	lila.owens@sunshineandsetauto.com	@lila.owens

1.4 Slack Channels

Channel	Use Cases	Primary Contacts
#acct-deal-posting	Missing deal jacket items, gross discrepancies, VIN corrections, trade information, missing signatures	Jasmine Patel; Olivia Mercer; Trent Holloway; Sofia Ramirez
#acct-contracts-funding	Contract in transit, lender stipulations, funding delays, reserve questions, CIT aging	Noah Alvarez; Sofia Ramirez
#acct-titles-billing	Title packets, payoff letters, insurance cards, lien information, customer registration follow-up	Priya Bennett; Sofia Ramirez
#acct-cash-desk	Payment receipts, deposits, refund approvals, payoff checks	Renee Lawson; Talia Nguyen
#acct-ap	Vendor invoice questions, PO support, statement discrepancies, check status	Caleb Foster; Grant Ellis; Maya Chen
#acct-inventory	Vehicle in-stock timing, floorplan, aging, pack adjustments, recon costs, wholesales	Darius Kim; Olivia Mercer; Trent Holloway
#acct-payroll-commissions	Commission sheets, payroll corrections, draw questions, PTO coding	Leah Morgan; Hannah Price
#acct-month-end-close	Close checklist, schedule review, approvals, late entries, exception tracking	Elena Brooks; Marcus Hale
#acct-chargebacks	Reserve statements, product cancellations, chargeback postings, payroll offsets	Sofia Ramirez; Hannah Price; Caleb Foster

#acct-floorplan	Floor plan statement variances, curtailments, lender audits, sold-not-paid units	Darius Kim; Olivia Mercer; Trent Holloway; Marcus Hale
#acct-trade-payoffs	Trade payoff letters, negative equity issues, lien release follow-up, title delays	Priya Bennett; Sofia Ramirez; Noah Alvarez
#help-it-systems	System outages, scanner issues, permissions, printer problems	Evan Ross
#leadership-escalations	Urgent issues needing executive awareness or same-day decision	Elena Brooks; Derrick Soto

1.5 Communication Rules

Use the correct Slack channel for routine internal questions. Tag the responsible person and include deal number, customer last name, VIN or stock number, and the exact missing item. Use email when sending or requesting formal approvals, outside-vendor responses, lender support, or customer-facing documents. Escalate by phone or direct Slack message immediately for same-day deliveries, cash differences, bank cutoff risk, customer refunds, title release delays, or fraud concerns.

2. Deal Processing

This section covers the full lifecycle of a vehicle deal from jacket intake through posting, funding, title work, and trade-in payoff.

2.1 Deal Jacket Intake and Posting

Collect completed deal jackets from Sales/F&I according to the dealership handoff schedule. Confirm required contents: buyer's order, signed retail contract or lease paperwork, trade documents, payoff information, proof of insurance, title forms as applicable, lender stipulations, menu, and delivery checklist.

Compile the deal jacket into a single PDF document. Ensure all pages are properly ordered and that signatures and key pages are present and readable.

Record the deal in the deal log. Validate selling price, trade allowance, ACV, doc fee, taxes, tag/title estimates, product income, lender reserve, and payoff entries. When selecting or correcting GL accounts, always reference the dealership's approved Chart of Accounts and Department Coding Guide before posting.

Tie deal gross to the approved desking or F&I recap. Differences must be resolved in #acct-deal-posting before final posting. Update the deal log with deal number, stock number, vehicle type, funding status, title status, and posting date.

If the posted deal gross differs from the approved desk recap by \$50 or less, the clerk may correct and post with a note in the deal log. If the variance is between \$51 and \$500, the clerk must get written approval from Jasmine Patel via Slack before posting. If the variance exceeds \$500, escalate to Marcus Hale and do not post until resolved. Marcus Hale may resolve by: (a) approving the posted amount if the desk recap was in error, documenting the decision in the deal log; (b) requesting Sales/F&I correction per the email template below; or (c) approving a journal entry to reconcile the difference. For any deal with total gross exceeding \$5,000, all variances regardless of amount must be escalated to Marcus Hale for review before posting; the dollar-amount thresholds above do not apply to high-gross deals, except that variances of \$25 or less may still be corrected and posted by the clerk with a note in the deal log.

When a deal gross variance requires Sales or F&I correction, send an email using Template A (see Appendix A).

2.2 Funding and Contracts in Transit

After posting, route funding documents to the Funding & Contracts Clerk. Review lender stipulations and log missing items in the funding tracker. Send lender packages by secure email based on lender instructions. Document package sent date, expected funding date, reserve estimate, and current exception status.

Use #acct-contracts-funding to request missing stips from F&I and include bank name, deal number, and funding deadline.

Unfunded deals require daily status updates in the funding tracker by Noah Alvarez. At 5 calendar days, Noah Alvarez escalates in writing to Marcus Hale with a summary of outstanding stips and next steps. At 10 calendar days, Marcus Hale escalates to Elena Brooks. EXCEPTION: Any unfunded deal with a contract value exceeding \$25,000 escalates directly to Marcus Hale at 3 calendar days; Noah Alvarez continues daily funding tracker updates on all unfunded deals, including those escalated to Marcus. CIT (Contract in Transit) deals with lender reserve exceeding \$2,000 must be flagged in #acct-contracts-funding on day 1.

When submitting a lender funding package, send a cover email using Template B (see Appendix A).

Set a Calendar reminder for the expected funding date on every submitted package. If no funding confirmation is received by that date, the reminder triggers the daily follow-up process described above.

2.3 Titles and Registration

Separate title work from funding work as soon as the deal is posted so both processes can move in parallel. Confirm trade title, payoff lender, lien release needs, odometer statement, purchaser information, proof of insurance, and registration instructions. Note: Payoff packages should be prepared by day 2 of deal posting but held for submission until funding confirmation is received or until day 5, whichever comes first. If a deal is rejected after payoff is sent, immediately contact the lienholder to verify title and lien status.

Maintain a title exception log. Use #acct-titles-billing for missing payoff letters, customer signatures, duplicate title needs, and registration questions. Title exceptions unresolved at 7 calendar days must be escalated to Marcus Hale. Title exceptions unresolved at 14 calendar days must be escalated to Elena Brooks. When state forms, taxes, or registration requirements appear unclear, stop and escalate to Priya Bennett and Elena Brooks before submission.

2.4 Trade-In Payoffs

At deal posting, confirm the trade payoff source, account number, per-diem, good-through date, lienholder address, and whether the title is electronic or paper. Missing or stale payoff letters must be refreshed before the payoff is released.

Prepare the payoff package using the approved checklist: trade appraisal, signed authorization, lender payoff letter, customer ID when required, tracking method, and a PDF copy of the check or ACH confirmation.

Record each traded-in vehicle payoff in the payoff control log with deal number, trade VIN, lienholder, quoted payoff, actual remittance amount, sent date, tracking number, lien release due date, and title receipt status.

If the actual payoff amount differs from the estimated payoff on the deal jacket by \$25 or less, process as a minor adjustment and note in the deal log. If the difference is between \$26 and \$200, get written approval from Jasmine Patel via Slack before adjusting the deal. If the difference exceeds \$200, escalate to Marcus Hale before processing — the deal gross must be recalculated. Marcus Hale must respond within 1 business day. If no response is received within 1 business day, immediately escalate to Elena Brooks regardless of the good-through date status. Negative equity shortages exceeding \$500 must be flagged to Elena Brooks on the same day. All payoff checks must be mailed or wired within 2 business days of deal posting or within 1 business day of funding

confirmation, whichever is later, but no later than 5 calendar days from deal posting. If a payoff variance exceeding \$200 requires Marcus Hale review, the payoff deadline extends to 3 business days from deal posting or 1 business day after Marcus Hale's approval, whichever is later, but still no later than 5 calendar days from deal posting.

If a payoff is late, short, returned, or applied to the wrong account, stop further processing and escalate to Priya Bennett and Marcus Hale the same day. Retain all lender call notes and email confirmations in the deal packet.

2.5 Deal Cancellation and Unwind

When a posted deal must be fully unwound (lender rejection, customer rescission, or management-directed cancellation), Jasmine Patel coordinates the unwind with Marcus Hale approval required before any reversals are posted. The unwind must address each of the following steps in order:

1. Reverse the original deal posting in the deal log and note the reason for unwind.
2. If the vehicle was paid off the floorplan, coordinate with Darius Kim to reinstate the unit on the floorplan worksheet and notify the floorplan lender the same business day.
3. Return the vehicle to active inventory at its original book cost (ACV + pack + recon).
4. If a trade-in payoff has already been sent, contact the lienholder immediately to verify title and lien status per Section 2.3; if the payoff cannot be recalled, document the exposure and escalate to Marcus Hale.
5. Process any customer refund per Section 3.4 using the applicable approval thresholds.
6. Recall or cancel any title and registration work in progress by notifying Priya Bennett the same day.
7. Record the commission chargeback per Section 7.2.
8. If the deal was funded, coordinate the lender refund with Noah Alvarez and track the return of funds in the funding tracker.

All deal unwinds must be completed within 3 business days of the cancellation decision. Document every step in the deal packet and the exception log. Unwinds involving funded deals or trade payoffs already remitted must be reported to Elena Brooks on the day the unwind is initiated.

3. Cash, Banking, and Receivables

3.1 Daily Cash Application and Deposits

Post customer payments, down payments, service receipts, and miscellaneous deposits in the approved cash application workflow. Count physical checks and cash with dual verification whenever required by policy. Prepare bank deposits daily and save deposit support to the workspace.

Match deposit totals to the cashiering log, receipts, and bank batch totals. Record any shortages, overages, chargebacks, or returned items on the exception log and notify Renee Lawson immediately. Refunds require documented approval and support before release. Maintain a document packet for every refund.

The daily bank deposit must match the total of all cash, check, and credit card receipts recorded in the cashier log. If the deposit differs from the cashier log by \$10 or less, record as a rounding adjustment. If the difference is between \$11 and \$100, investigate the same day and document the cause in the cash exception log. If the difference exceeds \$100 and is discovered by someone other than Renee Lawson, escalate to Renee Lawson immediately. If Renee Lawson discovers the discrepancy herself, she must escalate to Marcus Hale immediately. Do not close the daily cash report until resolved. Any cash over/short exceeding \$250 in a single day requires notification to Elena Brooks.

3.2 Credit Card Settlement

Batch-settle credit card terminals daily by 5:00 PM. Compare the terminal batch total to the cashier log credit card subtotal before settlement. If the terminal batch and the cashier log differ by more than \$5, do not settle — investigate the discrepancy first. After settlement, save the batch report as a PDF with the naming convention YYYYMMDD_CC_Batch_[TerminalID]. Credit card chargebacks received from the processor must be logged in the cash exception tracker the same day, matched to the original transaction, and investigated within 2 business days. Submit the chargeback response to the processor within 5 business days of receipt or by the processor's stated deadline, whichever is earlier. Chargebacks exceeding \$500 must be reported to Marcus Hale.

3.3 Returned Checks and NSF Items

When the bank returns a deposited check for insufficient funds, non-sufficient funds (NSF), or closed account, reverse the original payment entry in the deal log and record the returned item in the cash exception log with the original deposit date, return date, customer name, deal number, check amount, and bank return reason code.

Notify the customer by email within 1 business day of the return notice. If the customer does not respond within 3 business days, escalate to the Sales Manager who handled the deal. If the balance is not resolved within 10 business days of the return notice, escalate to Marcus Hale for collection action or write-off recommendation. Accounts unresolved at 30 calendar days must be referred to Elena Brooks for outside collection or legal review. Returned checks exceeding \$1,000 must be reported to Marcus Hale and Elena Brooks on the day of receipt. A returned check fee of \$35 applies per the dealership's posted fee schedule and must be added to the customer's receivable

balance. Do not release title work, registration documents, or lien release paperwork for any deal with an outstanding returned check until the balance is resolved.

3.4 Customer Refunds

All refunds require a completed refund request including deal number, customer name, refund amount, reason, original payment method, and supporting documentation. Refunds under \$500 require Marcus Hale email approval. Refunds between \$500 and \$2,500 require Elena Brooks email approval. Refunds exceeding \$2,500 require Elena Brooks signature on the printed refund request form.

Refunds must be issued by the same method as the original payment when possible — check refunds for check payments, credit card reversal for card payments. If the original payment method cannot be used, document the reason and get Controller approval for an alternative method. Prepare a refund packet containing the refund request, approval email or signed form, original payment receipt, and any supporting deal documents. Save to the deal folder.

When requesting refund approval, send an email using Template C (see Appendix A).

3.5 Petty Cash and Safe Controls

The petty cash fund is maintained at \$500. Replenish when the balance falls below \$100: the person counting petty cash notifies Talia Nguyen, who requests a replenishment check from Accounts Payable in the amount needed to restore the fund to \$500; a journal entry is posted moving funds from the operating bank account to petty cash, and replenishment must be completed within 1 business day of notification. Every petty cash disbursement requires a signed petty cash voucher with date, amount, recipient, purpose, and GL account code. Vouchers must be approved by Talia Nguyen for amounts under \$50 and by Marcus Hale for amounts \$50 and above.

Count the petty cash fund weekly. The physical count plus outstanding vouchers must equal \$500. Any shortage must be documented and reported to Marcus Hale the same day. The office safe must remain locked when not in active use. Only Elena Brooks, Marcus Hale, Talia Nguyen, and Renee Lawson have safe access. Safe contents — including undeposited checks, blank check stock, titles awaiting release, and petty cash — must be logged on the safe inventory sheet and verified at each opening.

3.6 Receivable Write-Offs

All receivable write-offs require a completed write-off request form including the deal number or invoice number, customer or vendor name, original balance, amount to be written off, reason for

write-off, and a summary of collection steps taken. Write-offs under \$500 require Marcus Hale email approval. Write-offs of \$500 or more require Elena Brooks email approval. All approved write-off requests and supporting documentation must be saved to the deal or vendor folder and referenced in the journal entry log.

4. Accounts Payable

4.1 Invoice Receipt and Entry

Receive invoices by email, vendor correspondence, mail, or internal handoff. Verify vendor name, invoice date, amount, PO or approval support, department coding, and tax treatment. Use the approved Chart of Accounts and Department Coding Guide to confirm the correct expense account and department before entry.

Route incomplete invoices to #acct-ap and tag the department owner. Enter approved invoices into the AP queue, attach PDF support, and file to the vendor folder in the workspace. Reconcile vendor statements weekly and resolve open items before check run. Prepare check and ACH proposals and submit to the Controller or Assistant Controller for review.

Invoices under \$500 may be approved by the clerk with department manager email confirmation. Invoices between \$500 and \$5,000 require Marcus Hale approval. Invoices exceeding \$5,000 require Elena Brooks approval. All invoices must be matched to a purchase order or service agreement before payment. Invoices without a matching PO must be flagged in #acct-ap and held until a PO is created or an exception is approved.

Before entering any invoice, check for duplicates by comparing vendor name, invoice number, invoice date, and amount against the AP queue and recent payment history. If a potential duplicate is found, do not enter the invoice. Flag it in #acct-ap with the original invoice reference and hold for Caleb Foster to confirm whether it is a true duplicate or a separate charge.

4.2 Payment Runs and Terms

Vendor payment runs are processed every Tuesday and Friday. Caleb Foster prepares the check and ACH proposal by end of day Monday (for Tuesday runs) and end of day Thursday (for Friday runs). Marcus Hale reviews and approves the proposal before checks are printed or ACH files are submitted.

Emergency payments outside the regular cycle require Elena Brooks written approval via email. The emergency payment request must include the vendor name, invoice number, amount, reason for urgency, and consequences of delayed payment.

For vendors offering early payment discounts (such as 2/10 net 30), flag the discount terms in the AP queue at invoice entry. If the discount value exceeds \$100, notify Marcus Hale so the invoice can be prioritized for the next available payment run. Track captured and missed discounts in the AP discount log. Missed discounts on invoices where payment was made after the discount window must be documented with the reason for delay.

Standard payment terms by vendor type unless otherwise contracted:

- Parts and accessories vendors: Net 30
- Service subcontractors and body shop vendors: Net 15
- Utility and recurring facility charges: Due on receipt, auto-pay where approved
- Advertising and marketing: Net 30
- One-time or new vendors: Payment on delivery until credit terms are established

4.3 New Vendor Setup and W-9 Requirements

No payment may be issued to a vendor not already set up in the AP vendor master. To add a new vendor, collect a completed IRS Form W-9 (or W-8BEN for foreign vendors), a signed vendor information form with legal name, remittance address, payment method preference, and banking details if ACH. Verify that the vendor's tax identification number (TIN) on the W-9 matches the legal name.

New vendor setup requests must be submitted to Caleb Foster with all supporting documents attached as a single PDF. Marcus Hale must approve all new vendor additions before the first payment. Vendor master changes — including address, bank account, or contact updates — require email confirmation from the vendor on file and Marcus Hale approval. Do not process bank account changes based solely on phone calls or unsigned correspondence.

4.4 1099 Reporting

Vendors classified as 1099-reportable (sole proprietors, partnerships, LLCs taxed as partnerships, and attorneys regardless of entity type) must be flagged in the vendor master at setup. The 1099 flag must match the entity type on the vendor's W-9.

Throughout the year, verify that any vendor paid \$600 or more in aggregate for services, rent, or other 1099-reportable categories is properly flagged. Caleb Foster prepares a preliminary 1099 report by December 15 each year. Elena Brooks reviews the report and approves the final 1099 filing. Forms must be mailed to vendors by January 31 and filed with the IRS by the applicable deadline. Missing W-9s must be requested from vendors by November 15. Vendors who do not respond by December 31 are subject to backup withholding at 24% on future payments until a valid W-9 is received.

4.5 Vendor Payment Disputes

When a vendor reports a payment discrepancy (short payment, duplicate payment, missing payment, or misapplied credit), pull the vendor's full payment history and open invoice list from the AP workbook before responding. Compare the vendor's statement line by line to the dealership's records. Identify whether the discrepancy is caused by timing (check in transit), a missed credit memo, a duplicate entry, or an actual payment error.

When responding to a vendor dispute, send an email using Template D (see Appendix A).

If the investigation reveals a duplicate payment, Caleb Foster must request a refund or credit from the vendor within 2 business days and document the duplicate in the AP exception log. Duplicate payments exceeding \$1,000 must be reported to Marcus Hale.

When requesting a W-9 from a vendor, send an email using Template E (see Appendix A).

5. Inventory and Floorplan

5.1 Vehicle Inventory

Reconcile new and used vehicle inventory daily or at minimum each business day after posting activity. Verify that every stocked unit has cost support, recon charges, pack treatment, and status in the inventory schedule. Match purchases, trades, dealer trades, wholesales, and write-downs to supporting documents. Use #acct-inventory to resolve in-stock date changes, recon postings, used-car cost adjustments, and missing VIN data.

5.2 Pack Calculation

New vehicle pack is a fixed \$500 per unit added to inventory cost at the time of stock-in. Used vehicle pack is \$750 per unit. Pack is included in the vehicle's book cost for gross profit calculation and is credited to the dealership's pack reserve account. Do not adjust pack amounts without Elena Brooks approval. If a used vehicle is acquired at auction with a purchase price under \$5,000, pack is reduced to \$400. Dealer trade units carry the same pack as a standard new or used unit based on vehicle type.

5.3 Reconditioning Cost Capitalization

All reconditioning charges (mechanical repair, body work, detail, tires, and accessories installed before retail listing) are capitalized to the vehicle's inventory cost. Recon invoices must be matched

to a stock number and posted to the inventory schedule within 2 business days of completion. Individual recon charges exceeding \$2,000 on a used vehicle require Trent Holloway approval before the work is performed. Total reconditioning cost on any single used vehicle must not exceed \$5,000 without Marcus Hale written approval. If total recon plus ACV plus pack exceeds the expected retail asking price, escalate to Elena Brooks before posting additional charges — the vehicle may need to be wholesaled.

5.4 Wholesale and Auction Accounting

When a vehicle is approved for wholesale disposal, the Used Car Manager submits a wholesale authorization form with stock number, VIN, book cost (ACV + pack + recon), minimum acceptable bid, and auction location. Record the wholesale in the inventory schedule on the date the vehicle leaves the lot.

After the auction, record the gross proceeds, auction fees, transportation charges, and net settlement. Calculate the wholesale gain or loss as net settlement minus total book cost. Wholesale losses exceeding \$2,500 on a single unit must be flagged to Marcus Hale. Aggregate wholesale losses exceeding \$10,000 in a calendar month must be reported to Elena Brooks with a summary of all units, causes, and aging at time of disposal.

5.5 Dealer Trades

Dealer trade vehicles are recorded at the agreed trade value between dealerships. The sending dealership issues an invoice; the receiving dealership records the unit at invoice cost plus transportation plus applicable pack. Both sides of a dealer trade must be posted on the same business day. If the dealership is both sending and receiving a unit in the same trade, net settlement is calculated and recorded. Unpaid dealer trade receivables aged beyond 10 business days must be escalated to Marcus Hale. If a dealer trade unit is financed on the floorplan, add it to the floorplan worksheet on the day it is posted to inventory. If the unit is paid by cash or dealer credit and is not floored, note "Non-Floored" in the inventory schedule and exclude it from the floorplan worksheet.

5.6 Floorplan Reconciliation

Maintain a daily floor plan worksheet by lender showing each stocked unit, floor plan advance date, principal balance, curtailment due date, payoff status, and physical lot status.

Reconcile the floor plan statement to the inventory schedule, vehicle purchase posting, and bank statements each business day. Investigate units showing on statement but not on inventory, inventory but not on statement, or sold units still accruing interest. For newly acquired units, confirm funding amount, book cost, fees, and stocking date.

The daily floorplan balance in the inventory tracker must match the lender statement within \$100. Variances between \$100 and \$1,000 must be investigated and documented in the floorplan exception log within 2 business days. Variances exceeding \$1,000 must be reported to Darius Kim the same day if discovered by another staff member; if Darius Kim discovers the variance himself during reconciliation, he must escalate to Marcus Hale the same day. If investigation by Darius Kim reveals a missing or misidentified vehicle, a sold-not-paid unit, or out-of-trust exposure, Darius Kim immediately escalates to Marcus Hale and Elena Brooks. Vehicles on floorplan exceeding 60 days must be flagged in the aging report. Vehicles exceeding 90 days require Marcus Hale review for potential curtailment risk. Sold units must be paid off the floorplan within 3 business days of delivery — late payoffs incur interest charges that must be tracked and reported to Elena Brooks monthly.

For sold units, verify immediate payoff timing, sold-not-paid units, and floor plan assistance credits. Coordinate with Noah Alvarez if the deal is pending funding and with Darius Kim if unit cost, status, or VIN details do not agree.

Any potential out-of-trust exposure, aged curtailment, or lender audit exception must be called to Marcus Hale and Elena Brooks immediately after the Slack notification is sent. An aged curtailment means any curtailment still unpaid 3 calendar days after its stated due date.

6. Chargebacks and Product Cancellations

Track all chargebacks including warranty cancellations, GAP cancellations, reserve adjustments, product remits, reinsurance corrections, and after-sale product reversals in the chargeback tracker the same day notice is received.

Match each chargeback to the original deal number, contract date, product type, customer name, F&I manager, and accounting period. Save backup from the lender, product administrator, or cancellation form as a document packet in Accounting/Chargebacks/YYYY-MM.

Verify whether the chargeback affects customer refunds, lender reserve, salesperson commission, F&I commission, or tax treatment. A chargeback is considered “disputed” if: (1) the product provider or lender flagged it as disputed, (2) it conflicts with another chargeback or reserve statement, or (3) verification reveals a discrepancy with the original deal posting. Route all disputed chargebacks to Sofia Ramirez and Marcus Hale for review before posting any offsetting entry.

Chargebacks under \$250 with no dispute flag and no commission impact may be posted by the clerk after verification against the original deal. Chargebacks between \$250 and \$1,000 require

Jasmine Patel approval. Chargebacks between \$1,000 and \$5,000 require Marcus Hale approval. Chargebacks exceeding \$5,000 require Elena Brooks approval. Approvers must respond within 1 business day of submission. Product cancellation chargebacks with customer refund components must be processed within 3 business days of receipt. If an approver is unavailable and the 3-day refund deadline is at risk, escalate to the next level immediately.

Post approved chargebacks to the correct general ledger account and update the chargeback tracker with source, amount, effective date, recovered amount, and open status. Use the approved Chart of Accounts and Department Coding Guide before selecting any GL account.

Use #acct-chargebacks for questions involving product providers, reserve statements, canceled contracts, and payroll offsets. Tag Sofia Ramirez for F&I ownership, Hannah Price for payroll impact, and Caleb Foster when a vendor statement or remittance detail is missing. Escalate aging or high-dollar chargebacks older than 15 days to Elena Brooks with a summary pulled from Excel and supporting PDFs combined into one clean file for review. A high-dollar chargeback means any single chargeback or related grouped chargeback totaling \$2,500 or more.

When escalating an aging or high-dollar chargeback, send an email using Template F (see Appendix A).

7. Payroll and Commissions

7.1 Commission Calculation and Verification

Obtain approved commission sheets from department managers on the scheduled cutoff — the 1st and 16th of each month (or the next business day if either falls on a weekend or holiday). Each commission sheet must show deal number, customer name, vehicle, delivery date, front gross, back gross, total gross, commission rate, and calculated commission for every deal in the pay period.

Tie commission sheets to posted deals in the deal log. Deals are assigned to pay periods based on their post date in the deal log - a deal posted on March 31 belongs to the March 16-31 pay period regardless of its delivery date. If a deal's post date falls outside the current pay period, do not include it as a regular commission line item; handle it as a prior-period adjustment per Section 7.3. Verify that the delivery date, deal gross, and product income on the commission sheet match the posted figures. If any deal on the commission sheet has not been posted, do not include it in the payroll submission - flag it in #acct-payroll-commissions and return the sheet to the submitting manager.

Commission structures vary by role and pay plan. Accounting does not interpret or modify pay plans - it verifies that the commission sheet math is correct and that the underlying deal data supports the amounts claimed. The standard structures referenced in commission sheets are:

- **Flat per-unit:** A fixed dollar amount per delivered unit (common for junior salespeople). Verify unit count matches posted deliveries for the period.
- **Percentage of gross:** A percentage of front-end gross, back-end gross, or total gross. Verify the gross figure used matches the deal log and that the percentage applied matches the employee's current pay plan on file.
- **Graduated/tiered:** Commission rate increases after volume thresholds (e.g., 8+ units). Verify cumulative unit count for the month and confirm the correct tier rate was applied to each deal.
- **Draw against commission:** The employee receives a guaranteed draw that is offset against earned commissions. If earned commissions exceed the draw, the employee receives the excess. If earned commissions are less than the draw, the shortfall carries forward. Track draw balances in the commission control workbook.

7.2 Chargeback Offsets

When a product cancellation, reserve adjustment, or deal unwind generates a chargeback that affects a previously paid commission, the chargeback must be offset against the employee's next commission payment. Record the chargeback offset in the commission control workbook with the original deal number, original commission paid, chargeback amount, chargeback date, and the pay period in which the offset will be applied.

Chargeback offsets under \$250 may be applied automatically after verification. Offsets between \$250 and \$1,000 require Leah Morgan confirmation. Offsets exceeding \$1,000 require Marcus Hale approval and the employee must be notified in writing (email from Leah Morgan or Hannah Price) before the offset is applied. If an offset would reduce an employee's net pay below the applicable minimum wage for hours worked, escalate to Hannah Price and Elena Brooks before processing.

7.3 Spiffs, Bonuses, and Adjustments

Manufacturer spiffs, sales contest bonuses, and one-time performance payments must be submitted on a separate bonus authorization form signed by the department manager and approved by Derrick Soto (for sales) or the relevant department head. Bonus authorizations must be received by Leah Morgan at least 2 business days before the payroll submission deadline. Bonuses exceeding \$2,500 require Elena Brooks approval.

Payroll adjustments for prior-period corrections (missed commissions, incorrect rates, or recalculated deals) must include the original pay period, original amount, corrected amount, variance, and a brief explanation. Adjustments are processed in the current pay period with a clear notation in the payroll support file.

7.4 Payroll Submission and Deadlines

Leah Morgan compiles final payroll support — commissions, bonuses, adjustments, chargeback offsets, PTO usage, and deduction changes — and submits to Hannah Price no later than 2 business days after the actual commission cutoff date. When the cutoff falls on the 1st or 16th as scheduled, the submission deadline is the 3rd or 18th respectively. If the 3rd or 18th falls on a weekend or holiday, the deadline shifts to the next business day. When the cutoff shifts to a later date (because the 1st or 16th falls on a weekend or holiday), the submission deadline shifts by the same number of days. Hannah Price reviews and submits to the payroll processor the same day she receives the support.

Set a Calendar reminder for commission cutoff (1st and 16th), payroll support deadline (3rd and 18th), and payroll funding date (typically 2 business days after submission). If a commission sheet is not received by cutoff, Leah Morgan notifies the department manager and Marcus Hale in #acct-payroll-commissions. Late sheets received after the payroll support deadline are held to the next pay period unless Elena Brooks approves an exception.

Questions about pay plans, PTO, deductions, garnishments, or corrections should go to #acct-payroll-commissions first.

8. Month-End Close

8.1 Close Calendar

Follow the close calendar issued by Elena Brooks and maintained in Calendar. For purposes of month-end close, “BD” means Business Day (Monday through Friday, excluding company-observed holidays). If a BD deadline falls on a holiday, it shifts to the next business day. Each month-end close follows this standard timeline:

Deadline	Task	Owner	Deliverable
Last business day of month	Finalize all deal postings for closing month	Jasmine Patel	the deal log current through last delivery
Last business day of month	Final daily deposit and cash reconciliation	Renee Lawson	Cash exception log cleared or escalated
BD 1	Floorplan statement reconciliation	Darius Kim	Floorplan worksheet tied to lender statement

BD 1	CIT aging report and funding status update	Noah Alvarez	Funding tracker with all aged deals flagged
BD 2	AP accruals for received-not-invoiced items	Caleb Foster	Accrual journal entry with invoice support
BD 2	Payroll accruals for earned-not-paid commissions and wages	Leah Morgan	Accrual journal entry with commission support
BD 2	Chargeback tracker reconciliation	Jasmine Patel	Chargeback tracker tied to reserve statements
BD 3	Bank reconciliation — all accounts	Renee Lawson (prepare), Marcus Hale (review)	Reconciliation workbook with cleared/outstanding items
BD 3	Vehicle inventory rollforward — new and used	Darius Kim	Inventory schedule: beginning + additions – disposals = ending
BD 4	Open receivable review and write-off recommendations	Renee Lawson	Aging report with notes on items over 60 days
BD 4	All manual journal entries submitted with support	All clerks	JE log with PDF attachments per entry
BD 5	Close binder complete and reviewed	Marcus Hale	All subfolders populated, schedules cross-referenced
BD 5	Close summary presentation (if requested)	Marcus Hale / Elena Brooks	PowerPoint deck for leadership
BD 7	Controller final sign-off	Elena Brooks	Written confirmation that the month is closed

Create a recurring Calendar event for each deadline listed above. Elena Brooks distributes the month-specific close calendar (with actual dates) by the 25th of the prior month. If a deadline must shift due to holidays or staffing, Elena Brooks communicates the change in #acct-month-end-close at least 2 business days in advance.

8.2 Bank Reconciliation

Obtain bank statements for all dealership accounts on BD 1. Prepare the reconciliation using the standard format: bank ending balance, plus deposits in transit, minus outstanding checks, equals adjusted bank balance. Compare the adjusted bank balance to the book balance in the deal log and the cashier control workbook.

Investigate every reconciling item. Outstanding checks older than 90 days must be reviewed for possible void and reissue — notify Caleb Foster and Marcus Hale. Deposits in transit older than 2 business days must be confirmed against deposit support documents. Unidentified bank charges or credits must be researched the same day and matched to a known transaction or escalated to Marcus Hale.

The completed bank reconciliation must be saved to the close binder as YYYY-MM_BankRec_[BankName] with supporting PDFs attached. Marcus Hale reviews and signs off by BD 3. Any bank reconciliation with unexplained variances exceeding \$500 must be escalated to Elena Brooks before the binder is closed.

8.3 Journal Entries

All manual journal entries must be recorded in the JE log with a sequential JE number, posting date, debit account, credit account, amount, preparer name, description, and approval status. Attach the supporting PDF to the journal entry row in the log.

Journal entries under \$1,000 may be posted by the preparing clerk after self-review. Journal entries between \$1,000 and \$10,000 require Marcus Hale email approval before posting. Journal entries exceeding \$10,000 require Elena Brooks email approval before posting. Recurring journal entries (such as monthly depreciation, insurance amortization, or loan interest) must be documented in a recurring JE schedule and reviewed by Marcus Hale quarterly for continued accuracy.

Reversing entries for prior-month accruals must be posted on BD 1 of the new month. Mark reversing entries clearly in the JE log with "REV" prefix and reference to the original entry number.

8.4 Close Binder and Review

Use a close binder folder in the workspace with subfolders for cash, deals, inventory, AP, payroll, taxes, and journal entries. The binder structure is:

- YYYY-MM_Close/Cash — bank reconciliations, deposit support, cash exception log
- YYYY-MM_Close/Deals — deal summary, CIT aging, funding status
- YYYY-MM_Close/Inventory — inventory rollforward, floorplan reconciliation, wholesale summary
- YYYY-MM_Close/AP — AP aging, accrual support, vendor statement reconciliations

- YYYY-MM_Close/Payroll — commission summaries, accrual support, chargeback offset log
- YYYY-MM_Close/Taxes — sales tax workpaper, remittance confirmation
- YYYY-MM_Close/JE — journal entry log, all supporting PDFs

Marcus Hale reviews the complete binder by BD 5 and notes any open items in #acct-month-end-close. Open items must be resolved by BD 7 or carried forward with Elena Brooks approval. Present close highlights, risks, and unresolved items in a PowerPoint summary for leadership if requested.

When the close is complete, send a notification email using Template G (see Appendix A).

9. Controls, Escalation, and Standards

9.1 Internal Controls

No employee may both approve and finalize their own exception without management oversight. Refunds, manual journal entries, write-offs, and vendor changes require documented review. Blank check stock, titles, payoff instruments, and sensitive customer records must be secured. Shared passwords are prohibited. Segregation of duties should be maintained across deal posting, funding, title release, AP payment, and bank reconciliation.

9.2 Escalation Matrix

- Cash difference or deposit issue: Renee Lawson → Marcus Hale → Elena Brooks
- Deal gross discrepancy or posting issue: Jasmine Patel → Marcus Hale → Elena Brooks
- Funding delay or lender package issue: Noah Alvarez → Marcus Hale
- Title packet problem or registration exception: Priya Bennett → Sofia Ramirez → Elena Brooks
- Inventory variance or floorplan issue: Darius Kim → Olivia Mercer or Trent Holloway → Marcus Hale
- AP dispute or emergency vendor payment: Caleb Foster → Marcus Hale → Elena Brooks
- Chargeback dispute or aging chargeback: Jasmine Patel → Marcus Hale → Elena Brooks
- System outage: Evan Ross through #help-it-systems
- Payroll or commission issue, late sheet, or calculation error: Leah Morgan → Marcus Hale → Elena Brooks

9.3 Discrepancy Resolution

Accounting clerks must not guess through a discrepancy. Use the same resolution pattern every time:

1. Stop the workflow at the point the discrepancy is identified. Do not continue posting, funding, paying, releasing title work, or closing the schedule until the mismatch is understood.
2. Collect the five required facts before contacting anyone: deal number or invoice number; customer or vendor name; VIN or stock number if vehicle-related; amount of the variance; and the document or report where the issue appeared.

3. Verify the source documents first. Compare the deal log, the deal packet, the bank statements workbook, the inventory schedule, and the control log to determine whether the issue is data-entry related, a missing document, timing-related, or a true accounting error.
4. Post in the correct Slack channel for routine follow-up and tag the first-line owner. Use email when an outside lender, vendor, or customer-facing document is involved.
5. Document every step in the exception log or tracker. Record who was contacted, the date, the promised follow-up, and the expected completion date.
6. Escalate the same day if the discrepancy affects customer delivery, cash, title release, floor plan exposure, lender cutoff times, payroll timing, or month-end financial statements.

9.4 File and Naming Standards

Every accounting process must leave an audit trail in the deal log, the workspace, email, or an approved workbook. Do not save critical support only in personal downloads or desktop folders. Do not overwrite source files — save revised versions with clear suffixes such as _v2, _signed, _funded, or _approved.

- Deal packet: YYYYMMDD_Deal#_CustomerLast_VINlast6
- Funding packet: Deal#_BankName_SubmitDate
- Title packet: Deal#_CustomerLast_TitleStatus
- Deposit support: YYYYMMDD_Deposit_BankName
- AP support: Vendor_Invoice#_Amount
- Month-end binder: YYYY-MM_Close/Cash, Deals, Inventory, AP, Payroll, Taxes, JE

10. Tax and Regulatory

10.1 Florida Sales Tax on Vehicle Sales

Florida state sales tax is 6% on the sale price of a motor vehicle. The applicable county discretionary surtax is added based on the county where the vehicle will be registered (not the dealership's county). The surtax rate and taxable cap vary by county and are updated annually by the Florida Department of Revenue. Use the current county surtax schedule maintained by Elena Brooks when calculating tax on each deal.

Sales tax is calculated on the net purchase price after trade-in credit. If a customer trades in a vehicle, the trade allowance reduces the taxable amount. Calculate as: (selling price + taxable fees – trade allowance) × (state rate + applicable surtax rate) = total tax due. Doc fees are taxable. Dealer-installed accessories and aftermarket products added to the deal are taxable. Manufacturer rebates applied as a price reduction before the sale reduce the taxable amount; rebates issued directly from the manufacturer to the customer after the sale do not.

Tax-exempt sales (government entities, qualified nonprofits, out-of-state deliveries with proper documentation) require a completed Florida Form DR-123 or equivalent exemption certificate before the deal is posted. The exemption certificate must be saved in the deal packet. Do not post a tax-exempt deal without verifying the certificate — if the exemption is later disallowed, the dealership is liable for the uncollected tax plus penalties.

10.2 Tag, Title, and Registration Fees

Tag and title fees are collected from the customer at the time of sale based on the estimated fee schedule. The estimate must include initial registration or transfer fee, plate fee or transfer, title fee, lien recording fee (if financed), and any county-specific fees. Compare the collected estimate to the actual fees charged by the tag agency or DHSMV. Overages are refunded to the customer; tag and title fee overage refunds are exempt from the general refund approval thresholds in Section 3.4 and may be processed by the Titles & Billing Clerk without additional approval for amounts up to \$500, or with Marcus Hale approval for amounts exceeding \$500. Shortages under \$25 are absorbed by the dealership. Shortages between \$25 and \$100 are billed to the customer with Sales Manager approval. Shortages exceeding \$100 require Marcus Hale review before billing or absorption.

Maintain a tag and title fee reconciliation. At month-end, the total fees collected from customers must equal the total fees remitted to agencies plus or minus the documented over/short adjustments. Unreconciled differences must be resolved before the close binder is finalized.

10.3 Doc Fee

The dealership charges a flat documentation fee (doc fee) on every retail vehicle sale. The current approved doc fee is \$899. Do not discount, waive, or modify the doc fee amount without Elena Brooks written approval. Doc fees are taxable and must be included in the sales tax calculation. Doc fee income is posted to a dedicated GL account separate from vehicle gross profit.

10.4 Tax Remittance and Filing

Sales tax collected is held in a tax liability account and remitted to the Florida Department of Revenue monthly. The filing deadline is the 1st of the month following the reporting period, with a 20-day grace period (due by the 20th). The dealership takes advantage of the collection allowance (2.5% of first \$1,200 of tax due) when filing on time.

Elena Brooks or Marcus Hale prepares the sales tax return using the monthly tax workpaper. The workpaper must reconcile total taxable sales to the deal log, apply the correct rates by county, account for exempt sales, and tie to the tax liability GL balance. Set a Calendar reminder for the

15th of each month to begin tax return preparation, and a second reminder for the 19th as the filing deadline warning.

10.5 Quarterly and Annual Calendar

In addition to monthly close and tax filing, the following recurring items must be tracked in Calendar:

Frequency	Item	Owner	Deadline
Quarterly	Property tax accrual review	Caleb Foster	5th business day of Jan, Apr, Jul, Oct
Quarterly	Recurring journal entry accuracy review	Marcus Hale	Last week of Mar, Jun, Sep, Dec
Quarterly	Floor plan lender audit prep (if applicable)	Darius Kim	Per lender notification
Annually	1099 preliminary report	Caleb Foster	December 15
Annually	1099 vendor mailing	Caleb Foster	January 31
Annually	1099 IRS filing	Elena Brooks	Per IRS deadline (typically Feb 28 paper / Mar 31 electronic)
Annually	W-9 collection sweep for missing vendors	Caleb Foster	November 15
Annually	Insurance policy renewal review	Elena Brooks	60 days before renewal date
Annually	Chart of Accounts and Department Coding Guide review	Elena Brooks, Marcus Hale	January
Annually	SOP annual review and update	Elena Brooks	Anniversary of effective date

Appendix A — Email Templates

The following email templates are referenced throughout this SOP. The structure and required fields must be preserved.

Template A: Deal Gross Variance

Subject: Deal Gross Variance — Deal #[number] / [Customer Last Name]

The posted deal gross for Deal #[number] ([Customer Last Name], Stock #[number], VIN ending [last 6]) does not tie to the approved desk recap.

Approved gross: \$[amount]

Posted gross: \$[amount]

Variance: \$[amount]

Source of difference: [selling price / trade allowance / product income / fees / other — describe]

Please confirm the correct figure or provide an updated approval so the deal can be finalized. The deal will remain unposted until this is resolved.

Attach: buyer's order, desk recap, and deal log excerpt showing the discrepancy.

Template B: Lender Funding Package Cover Email

Subject: Funding Package — Deal #[number] / [Customer Last Name] / [Lender Name]

Please find the attached funding package for the following contract:

Deal #: [number] | Customer: [Full Name] | VIN: [full VIN] | Contract Date: [date] |

Amount Financed: \$[amount] | Reserve: \$[amount]

All stipulations have been addressed. If any items remain outstanding, please reply to this email and copy Noah Alvarez at noah.alvarez@sunshineandsetauto.com.

Attach: signed retail installment contract, buyer's order, proof of income, proof of residence, insurance declaration, lender-specific stipulation documents.

Template C: Customer Refund Approval

Subject: Refund Approval Request — \$[amount] — Deal #[number] / [Customer Last Name]

Requesting approval for the following customer refund:

Customer: [Full Name] | Deal #: [number] | Refund Amount: \$[amount]

Reason: [overpayment / deal cancellation / product cancellation / deposit return / other — describe]

Original Payment Method: [cash / check #[number] / credit card last 4 [XXXX]]

Proposed Refund Method: [check / credit card reversal / ACH]

Please reply with approval or questions.

Attach: original payment receipt, deal support, and any additional documentation.

Template D: Vendor Dispute Response

Subject: Payment Inquiry Response — [Vendor Name] — Account #[number]

We have reviewed your inquiry regarding [describe: short payment on invoice #X / missing payment / duplicate payment claim / statement balance difference].

Our records show: Invoice #[number], dated [date], amount \$[amount] — [paid by check #[number] on [date] / scheduled for [next payment run date] / on hold pending [reason]].

[If resolved:] The difference is attributable to [timing / credit memo / payment applied to different invoice]. No further action is needed.

[If action needed:] We have identified [the issue] and are processing [corrective payment / credit adjustment / stop-pay and reissue]. Expect resolution by [date].

Attach: payment history detail and supporting documentation.

Template E: W-9 Request

Subject: W-9 Request — Sunshine & Set Automotive

We are updating our vendor records for tax reporting purposes. Please complete and return a current IRS Form W-9 at your earliest convenience.

If we do not receive the completed W-9 by [date — 15 business days from send], future payments may be subject to federal backup withholding at 24%.

Please reply to this email with the completed form attached. If you have questions, contact Caleb Foster at (407) 555-2114 or reply to this email.

Template F: Chargeback Escalation

Subject: Chargeback Escalation — \$[total amount] — [number] Open Items Over 15 Days

The following chargeback(s) have been open for more than 15 days or exceed the \$2,500 threshold and require your review:

[Include a table or list with: Deal #, Customer, Product Type, Chargeback Amount, Date Received, Days Open, Status]

Summary of actions taken: [describe investigation steps, contacts made, and current blockers]

Recommended next step: [e.g., approve posting, continue hold pending provider response, write off, escalate to provider management]

Attach: chargeback tracker extract and combined support packet.

Template G: Month-End Close Notification

Subject: [Month Year] Month-End Close Complete

The [Month Year] close binder is complete and has been reviewed. Summary:

Total deals posted: [number] | Open CIT deals at month-end: [number] totaling \$[amount] | Bank reconciliation status: [reconciled / variance of \$X under review] | Open items carried forward: [none / list items with expected resolution dates] | Journal entries posted: [number] totaling \$[net amount]

The close binder is saved to [YYYY-MM_Close] in the workspace. Please review and confirm sign-off at your convenience.

Attach: close binder summary and list of open items (if any).

Template H: Payoff Discrepancy / Lien Release Follow-Up

Subject: Payoff Inquiry — Deal #[number] / Trade VIN [last 6] / [Lienholder Name]

We are following up on a trade-in vehicle payoff for the account listed below:

Deal #: [number] | Trade VIN: [full VIN] | Lienholder: [name] | Account #: [number] | Original Quoted Payoff: \$[amount] | Good-Through Date: [date] | Amount Remitted: \$[amount] | Date Sent: [date] | Tracking #: [number]

Issue: [payoff variance / payment not applied / lien release not received / title not released / payment returned / other — describe]

Please confirm the current payoff status, apply the payment if not yet posted, and advise on lien release or title processing. If additional funds are required, provide the updated payoff amount and new good-through date.

Attach: copy of payoff check or ACH confirmation, original payoff letter, and tracking confirmation.