

Buyer Fee and Lot Fee

If Buyer Fees are financed as part of flooring, it can be added as part of your Dealer Settings or directly on the inventory under Additional Cost.

Dealer Settings

This will add the Buyer Fee to the Floored Amount and Inventory under Additional Cost.

Default Buyers Fee when adding vehicles	<input type="text" value="\$100.00"/>	<input checked="" type="checkbox"/> Include Buyers Fee in the Floor Plan Amount
Default Lot Fee when adding vehicles	<input type="text" value="\$600.00"/>	<input type="button" value="Apply"/>

Inventory

If you have setup adding Buyer Fee as a Add or Pack, you may continue to do so. However, we recommend using the new fields added for Buyer Fee and Lot Fee.

Adttl. Cost	+	<input type="text" value="\$0.00"/>	<input type="text" value="03/26/21"/>
Adds	+	Buyers Fee <input type="text"/>	
Packs	+	Lot Fee <input type="text"/>	

A. Capitalize buyer fee and lot fee by adding it to the Inventory asset account:

Inventory Mapping for Buyer Fee and Lot Fee

You may choose to capitalize these costs by adding them to Inventory Asset account or not by choosing Expense account.

Recon / Adds			
Buyer's Fee	Buyer's fee	1450 Used Car Inventory *	4550 Used Car Reconditioning *
Lot Fee	Lot fee	1450 Used Car Inventory *	4550 Used Car Reconditioning *

Sales Mapping for Buyer Fee and Lot Fee

Since you add the buyer fee and lot fee to Inventory Asset, the total vehicle cost which include buyer fee and lot fee will be debited from Inventory Asset at the time of sale.

Retail Vehicle Cost			
<input checked="" type="checkbox"/> Include in Total	Retail Total Vehicle Cost	Retail total cost of vehicle	4500 Cost of Used Car Retail Sales 1450 Used Car Inventory

B. Do not capitalize buyer fee and lot fee by expensing it.

If you don't want to add your buyer fee and lot fee to the Inventory Asset, then map it to your Expense Account.

Inventory Mapping for Buyer Fee

Buyer's Fee	Buyer's fee	Buyer Fees	4550 Vehicle Clearing
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Sales Mapping for Flooring Payments

If you choose to expense the Buyer Fee and Lot Fee, at the time of Sale, simply ignore the mappings by checking the box on the right. This will exclude the buyer fee and lot fee from being credited to COGS account and will not be debited to the Inventory Asset.

<input type="checkbox"/>	Retail Buyer's Fee	Retail buyer's fee	4500 Cost of Used Car Retail Sales	1450 Used Car Inventory	<input checked="" type="checkbox"/>
<input type="checkbox"/>	Retail Lot Fee	Retail lot fee	4500 Cost of Used Car Retail Sales	1450 Used Car Inventory	<input checked="" type="checkbox"/>