

**LIFO Reports For  
Sample Chevy Dealer  
For year ended 12/31/2023**

Using Alternative LIFO Method

Including Net Method Adjustments for Trade Discounts & Advertising Expenses

Prepared by:

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## LIFOPro Reports Table of Contents

**Net Method & LIFO Adjusting Journal Entries Schedule** – This schedule provides the journal entries required to remove trade discounts & advertising expenses from inventory costs in accordance with the net method. It also provides the LIFO reserve change adjusting journal entry. Schedules supporting the journal entries & applicable pre-LIFO adjustments to the Current-year cost are also included.

**Report 18a: Current Period LIFO Reserve Calculation Proof Report** - This report shows the balances necessary to record the LIFO accounting entry. The LIFO expense value is the amount to be used to record offsetting entries to the LIFO reserve & Cost of goods sold. If the LIFO expense value is positive, a debit to Cost of goods sold (or LIFO expense) & credit to the LIFO reserve should be made (opposite applies if the LIFO expense value is negative). It also shows the procedures & equations used to calculate all variables relevant to the LIFO calculation. The bottom section of this report shows a breakout of the LIFO reserve change components (except for Retail LIFO).

**Report 16: LIFO Calculation History Report** - This is a one page per pool LIFO history carryforward schedule for all years, which includes all variables involved in the LIFO calculation. This format shows the original increment/decrement amount & the value of all layers remaining as of the latest year closed. The cumulative inflator indexes for years where there are decrements is the weighted average index of the layers eroded & is equal to the Priced Increase (Decrease) or decrease in LIFO cost divided by the decrease at base prices.

**Report 16a: LIFO Layer History Proof Report** - This is a one page per pool schedule showing the detail by layer of all decrements & the detail by layer of all layers remaining & is a proof of the Report 16 decrement calculations.

**Report 17: LIFO Inventory History Detail Report** - This is a one page per pool LIFO history for all years which includes all data contained In Report 16 but also shows the remaining balance of all layers.

**Report 19: LIFO Expense (Income) Components Report** - This report shows the breakdown of the inflation vs. layer erosion effect LIFO expense or income which represents the LIFO reserve change components. The layer erosion effect component is the pre-tax amount that's required to be disclosed in the notes to the financial statements (if material) for companies issuing financial reports in accordance with GAAP.

**Report 1: LIFO Projection Report** – This report can be used to record an interim LIFO estimate. It shows an array of LIFO reserve change amounts for the next year to be closed based on a range of inventory balances shown in Column A & a range of inflation indexes shown on Row 6. To use this report to record an interim LIFO adjustment or for interim estimate purposes, determine an expected year end inventory value & inflation index. Once this has been done, next year's LIFO reserve change value will be located where the expected year end inventory balance row selected from Column A intersects with the expected inflation index Column selected from Row 6 (1.02 = 2% inflation; .97 = 3% deflation). Positive LIFO reserve change values represent an increase in next vs. last year's LIFO reserve & should be recorded by debiting Cost of goods sold & crediting the LIFO reserve accounts.

### Alternative LIFO Method Inflation Calculation Reports

- **New Vehicle Reconciliation Report** - Summary schedule of total schedule cost by make before & after net method adjustments
- **New Vehicle Schedule Listing** – Itemized listing of all vehicles on hand & net method adjustments.
- **New Vehicle Net Method Adjustment Detail Schedule** – Itemized listing of all vehicles on hand with adjustments broken out by trade discounts, advertising expenses & other adjustments.
- **New Vehicle LIFO Report** - Summary of the current & prior period base vehicle costs for each model, extensions made based on the quantity for each model, & the current year inflation index calculation based on the sum of the current & prior period base vehicle cost extensions
- **New Vehicle Invoice Base Cost Report** - Itemized listing of the current period's invoice base vehicle costs, & the average cost carried forward to the New Vehicle LIFO report for purposes of calculating inflation.

## LIFO Calculation Service Engagement Description

In accordance with IRS regulations §472, taxpayers are required to annually calculate the ending LIFO inventory value. In order to comply with the IRS LIFO conformity rule, taxpayers are also required to present income as determined under the LIFO method on year end financial reports/statements for all periods that income is reported on a LIFO basis on the tax return. In conjunction with complying with the LIFO conformity rule, an adjusting journal entry must be made to account for the change in the current vs. prior period's LIFO reserve.

A taxpayer's current Last In-First Out (LIFO) inventory is a historic accumulation of quantity and price changes from the taxpayer's initial year of the LIFO election. Therefore, the taxpayer must maintain supplemental and detailed LIFO inventory records that support the current value of the inventory and the clear reflection of income. The Service may terminate a taxpayer's LIFO election if the taxpayer fails to comply with the LIFO conformity rule, or if the taxpayer does not maintain adequate books and records for its LIFO inventory and all computations.

Our LIFO calculation service engagement responsibilities include all aspects related to preparing your company's annual year end LIFO calculation, documenting the year end calculation results, updating the calculation documentation for all prior periods and delivering a report package containing comprehensive LIFO calculation documentation. Your LIFO calculation & supporting documentation have been prepared in accordance with IRS Regs. The report contents include adequate books and records of your LIFO inventory and all computations.

The contents of your report package include a schedule showing this year's LIFO adjusting journal entry. It also includes all amounts required to prepare your annual financial reports/statements on a LIFO basis and preparing the tax return on a LIFO basis.

LIFOPRO's service engagement responsibilities do not include recording your annual LIFO adjusting journal entry, preparing annual financial reports/statements on a LIFO basis and preparing the tax return on a LIFO basis. Our responsibilities do not include preparing the documents required by LIFOPRO to complete our services.

## Net Inventory Method Service Engagement Description

In accordance with IRS Regs. §471-3(b) Rev. Ruling 84-41, manufacturers rebates (aka trade discounts) and advertising expenses must be treated as a reduction in the cost of the automobile in the year of purchase. Accordingly, these items must be annually reduced from the cost of ending inventory.

Our net inventory method service engagement responsibilities include determining the value of trade discounts and advertising expenses included in the cost of the vehicles on hand at year end, and computing the year over year change in those values. It also includes determining the Current-year Specific Identification Cost net of these adjustments which is required to prepare the LIFO calculation. Your net method calculation & supporting documentation have been prepared in accordance with IRS Regs.

The contents of your report package include a schedule showing this year's net method adjusting journal entries.

Our responsibilities do not include recording your annual net method adjusting journal entries. Our responsibilities do not include preparing the documents required by LIFOPRO to complete our services.

*Thank you for choosing us for all your LIFO needs! We appreciate your business and welcome your feedback. Please contact us with any questions, concerns or to further discuss.*

**Sample Auto Dealer Net Method & LIFO Adjusting Journal Entry Schedule - 12/31/2023**

**1. Pre-LIFO Adjusting Journal Entries (Net Method)**

Account Description	Debit	Credit
Trade Discounts (contra inventory)	16,029	
Advertising Expense	10,898	
Cost of Goods Sold - New Vehicles		26,927

**2. Factory Receivables Adjustment**

Account Description	Debit	Credit
Factory Receivables - Trade Discounts	-	
Cost of Goods Sold - New Vehicles		-

**3. Post-LIFO Adjusting Journal Entry (LIFO Reserve Change)**

Account Description	Debit	Credit
Cost of Goods Sold	24,783	
LIFO Reserve		24,783

**1. Pre-LIFO Adjustments Reconciliation Schedule**

Account Description	CY Balance	PY Balance	CY vs. PY Change
Trade Discounts	63,484	79,513	(16,029)
Advertising Expenses	34,480	45,378	(10,898)
<b>Combined Totals</b>	<b>97,964</b>	<b>124,891</b>	<b>(26,927)</b>

**2. Factory Receivables Adjustment Reconciliation Schedule**

Account Description	CY Balance	PY Balance	CY vs. PY Change
Total Trade Discounts Realized	-	-	-
Total Trade Discounts Recognized	-	-	-
<b>Total Factory Receivables Adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>

**3. Post-LIFO Adjustment Reconciliation Schedule**

Account Description	CY Balance	PY Balance	CY vs. PY Change
LIFO Reserve	155,472	130,689	24,783

**Current-year Cost Reconciliation Schedule**

Account Description	CY Balance	PY Balance	CY vs. PY Change
Current-year Specific ID Cost, Gross of Adjustments	2,072,090	2,186,908	(114,818)
Less: Net Method Adjustments	(97,964)	(124,891)	26,927
Less: Pack Costs	-	-	-
<b>Current-year Specific ID Cost, Net of Adjustments</b>	<b>1,974,126</b>	<b>2,062,017</b>	<b>(87,891)</b>
Less: LIFO Reserve	(155,472)	(130,689)	(24,783)
<b>Current-year LIFO Inventory Value</b>	<b>1,818,654</b>	<b>1,931,328</b>	<b>(112,674)</b>

## LIFO RESERVE CALCULATION PROOF REPORT 18a

12/31/2023

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Pool number			1
Pool name	Row	Formula/Source	All inventories
Current-year cost	7	Inventory total	1,974,126
Current year deflator index	8	Pool index calculated	1.016690
Prior year cumulative deflator index	9	Layer history Report 16	1.300374
Current year cumulative deflator index	10	Row 8 times Row 9	1.322077
Current year inventory at base	11	Row 7 divided by Row 10	1,493,200
Prior year inventory at base	12	Layer history Report 16	1,585,711
Increase(decrease) at base	13	Row 11 minus Row 12	-92,511
Current year cumulative inflator index	14	Same as Row 10 for increment	n/a
Increase(decrease) in LIFO cost	15	Row 28	-112,674
Prior year LIFO inventory	16	Layer history Report 16	1,931,328
Current year LIFO inventory	17	Row 15 plus Row 16	1,818,654
Current year LIFO reserve	18	Row 7 minus Row 17	155,472
Prior year LIFO reserve	19	Layer history Report 16	130,689
Current year LIFO expense(income)	20	Row 18 minus Row 19	24,783
<b>Detail of decrements calculation:</b>			
Decrease at base by year:	23		
	24	Report 16a	-92,511 21
Cumulative inflator indexes for decrements:	25		
	26	Report 16a	1.217957 21
Decrease at LIFO cost by year:	27		
	28	Report 16a	-112,674 21
<b>Proof of current year LIFO expense(income):</b>			
Current year inflation(deflation)	30	Row 8 minus one as a percentage	1.67%
Prior year current-year cost	31	Layer history Report 16	2,062,017
C/Y expense(income) due to inflation	32	Row 30 times Row 31	34,415
C/Y cum. def. index minus avg. index of layers eroded	33	Row 10 - Row 26	.104120
Expense(income) due to layer erosions	34	Row 13 * Row 33	-9,632
Total current year LIFO expense(income)	35	Row 32 plus Row 34(ties to Row 20)	24,783

Sample Chevy Dealer

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LIFO CALCULATION HISTORY FOR 12/31/2021 BASE YEAR THROUGH 12/31/2023 REPORT 16

Pool: 1 All inventories

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PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY	LIFO RESERVE	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST
12/31/2021	1,931,328		1.217957	1,585,711	1,585,711	1.217957	1,931,328	1,931,328	0	0	1,493,200	1,818,654
12/31/2022	2,062,017	1.067668	1.300374	1,585,711	0	1.300374	0	1,931,328	130,689	130,689	0	0
12/31/2023	1,974,126	1.016690	1.322077	1,493,200	-92,511	1.217957	-112,674	1,818,654	155,472	24,783	0	0
					1,493,200	1.217957	1,818,654			155,472	1,493,200	1,818,654

Sample Chevy Dealer

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**LIFO LAYER HISTORY PROOF REPORT 16a**

**DECREMENT & LAYERS REMAINING AS OF 12/31/2023 CALCULATION DETAIL**

**Pool: 1 All inventories                    Increase**  
**(Decrease)**

<b>LAYERS AT BASE:</b>	<b>12/31/2021</b>	<b>At Base</b>
12/31/2021	1,585,711	1,585,711
12/31/2023	-92,511	-92,511
Layer remaining	1,493,200	1,493,200
		<b>Inc(Dec)</b>
Cum. inflator index	1.217957	<b>in LIFO</b>
<b>LIFO LAYERS AT COST:</b>		<b>Inventory</b>
12/31/2021	1,931,328	1,931,328
12/31/2023	-112,674	-112,674
Layer remaining	1,818,654	1,818,654



**LIFO INVENTORY HISTORY DETAIL      REPORT 17****Pool: 1 All inventories**

	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2023</b>
Current-year cost	1,931,328	2,062,017	1,974,126
Current yr. index	1.217957	1.067668	1.016690
Cumulative index	1.217957	1.300374	1.322077
Inventory at base	1,585,711	1,585,711	1,493,200
Change at base	1,585,711	0	-92,511
Cum. inflator index	1.217957	1.300374	1.322077
Change at LIFO cost	1,931,328	0	-112,674
LAYERS AT BASE:			
12/31/2021	1,585,711	1,585,711	1,493,200
12/31/2022		0	0
12/31/2023			0
Totals	1,585,711	1,585,711	1,493,200
LIFO LAYERS AT COST:			
12/31/2021	1,931,328	1,931,328	1,818,654
12/31/2022		0	0
12/31/2023			0
Totals	1,931,328	1,931,328	1,818,654
LIFO RESERVE	0	130,689	155,472
LIFO EXPENSE	0	130,689	24,783

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**BREAKDOWN OF LIFO EXPENSE COMPONENTS REPORT 19**

**ALL POOLS**

<b>YEAR</b>	<b>INFLATION EFFECT</b>	<b>LAYER EROSION EFFECT</b>	<b>TOTAL LIFO EXPENSE</b>
12/31/2021	0	0	0
12/31/2022	130,689	0	130,689
12/31/2023	34,415	-9,632	24,783
	165,104	-9,632	155,472

Sample Chevy Dealer		11/29/2024 4:22:15 PM													
LIFO PROJECTION REPORT FOR RANGE OF CURRENT-YEAR COST INVENTORY VALUES & INDEXES REPORT 1 - Pool 1 All inventories															
PROJECTION FOR:12/31/2024 For Pool 1 All inventories															
CURRENT-YEAR -----LIFO EXPENSE (INCOME) USING INDEXES ON FOLLOWING ROW-----															
CURRENT-YEAR COST VALUES	.94	.95	.96	.97	.98	.99	1.00	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08
900,000	-137,515	-128,231	-119,139	-110,236	-101,513	-92,968	-84,593	-76,383	-68,335	-60,443	-52,703	-45,111	-37,661	-30,351	-23,176
1,000,000	-135,520	-125,204	-115,102	-105,209	-95,518	-86,023	-76,717	-67,596	-58,653	-49,885	-41,285	-32,848	-24,571	-16,449	-8,477
1,100,000	-133,525	-122,177	-111,065	-100,183	-89,523	-79,078	-68,842	-58,808	-48,972	-39,326	-29,866	-20,586	-11,481	-2,546	6,223
1,200,000	-131,530	-119,150	-107,028	-95,157	-83,527	-72,133	-60,966	-50,021	-39,290	-28,767	-18,447	-8,324	1,609	11,356	20,922
1,300,000	-129,534	-116,123	-102,991	-90,130	-77,532	-65,188	-53,091	-41,233	-29,608	-18,209	-7,028	3,939	14,699	25,258	35,622
1,400,000	-127,539	-113,096	-98,954	-85,104	-71,536	-58,243	-45,215	-32,445	-19,926	-7,650	4,390	16,201	27,789	39,161	50,321
1,500,000	-125,544	-110,070	-94,918	-80,078	-65,541	-51,298	-37,340	-23,658	-10,244	2,909	15,809	28,464	40,879	53,063	65,021
1,600,000	-123,549	-107,043	-90,881	-75,052	-59,546	-44,353	-29,464	-14,870	-562	13,468	27,228	40,726	53,969	66,965	79,720
1,700,000	-121,554	-104,016	-86,844	-70,025	-53,550	-37,408	-21,589	-6,083	9,119	24,026	38,647	52,988	67,059	80,867	94,420
1,800,000	-119,558	-100,989	-82,807	-64,999	-47,555	-30,463	-13,713	2,705	18,801	34,585	50,065	65,251	80,149	94,770	109,119
1,900,000	-118,448	-98,706	-78,965	-59,973	-41,560	-23,518	-5,838	11,493	28,483	45,144	61,484	77,513	93,240	108,672	123,819
2,000,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	38,165	55,702	72,903	89,775	106,330	122,574	138,518
2,100,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	136,477	153,218
2,200,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,300,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,400,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,500,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,600,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,700,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,800,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
2,900,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
3,000,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
3,100,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
3,200,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
3,300,000	-118,448	-98,706	-78,965	-59,224	-39,483	-19,741	0	19,741	39,483	59,224	78,965	98,706	118,448	138,189	157,930
Actual CURRENT-YEAR COST balance at 12/31/2023 year end: 1,974,126															
Actual current year LIFO index for 12/31/2023 year end: 1.017															
Actual LIFO reserve balance at 12/31/2023 year end: 155,472															
12/31/2024 Minimum current-year cost balance required to avoid LIFO layer erosions:															
	1,855,678	1,875,420	1,895,161	1,914,902	1,934,643	1,954,385	1,974,126	1,993,867	2,013,608	2,033,350	2,053,091	2,072,832	2,092,573	2,112,315	2,132,056

**New Vehicle Reconciliation**  
**Dealer: Sample Chevy Dealer**  
**Year End: Dec 31, 2023**

	Schedule Cost	Adjustments (W/U - W/D)	In-Transit Units	Specific LIFO Cost
Chevrolet	2,072,090.07	97,964.13	0.00	1,974,125.94
<b>TOTALS:</b>	<b>2,072,090.07</b>	<b>97,964.13</b>	<b>0.00</b>	<b>1,974,125.94</b>
Excluded Schedule Items:	0.00			
<b>Schedule Total per GL</b>	<b>2,072,090.07</b>			
In-Transit Units	0.00			
<b>Total per Schedule Listing</b>	<b>2,072,090.07</b>			
TOTAL UNITS			41	

**New Vehicle Schedule Listing**  
**Dealer: Sample Chevy Dealer**  
**Year End: Dec 31, 2023**

Seq. #	Stock #	Vehicle Description	Schedule Amount	Adjustments (W/U - W/D)	LIFO Cost
1	C0120188	Chevrolet Camaro 2dr Conv 1LT	43,507.20	2,044.40	41,462.80
2	C048807	Chevrolet Trailblazer FWD 4dr LS	25,910.76	1,196.76	24,714.00
3	C053287	Chevrolet Trailblazer AWD 4dr ACTIV	32,705.66	1,529.26	31,176.40
4	C087961	Chevrolet Trailblazer AWD 4dr LT	27,484.81	1,268.01	26,216.80
5	C1130716	Chevrolet Silverado 1500 4WD Crew Cab 147" RST	64,128.63	3,100.33	61,028.30
6	C1131376	Chevrolet Silverado 1500 4WD Crew Cab 147" RST	61,001.54	2,937.64	58,063.90
7	C1131503	Chevrolet Silverado 1500 4WD Crew Cab 147" RST	60,432.54	2,911.04	57,521.50
8	C1141110	Chevrolet Silverado 2500HD 4WD Crew Cab 159" LTZ	78,030.16	3,811.16	74,219.00
9	C1147977	Chevrolet Silverado 1500 2WD Crew Cab 147" LT	51,000.35	1,567.35	49,433.00
10	C133233	Chevrolet Blazer FWD 4dr RS	43,939.80	2,082.40	41,857.40
11	C135329	Chevrolet Blazer EV eAWD 4dr RS	60,215.00	1,764.60	58,450.40
12	C146328	Chevrolet Blazer FWD 4dr RS	47,598.79	2,269.79	45,329.00
13	C146342	Chevrolet Blazer FWD 4dr RS	47,246.34	2,251.74	44,994.60
14	C196775	Chevrolet Bolt EUV FWD 4dr Premier	35,790.00	1,043.85	34,746.15
15	T108301	Chevrolet Silverado 1500 4WD Crew Cab 147" High Cour	71,914.40	3,480.80	68,433.60
16	T111543	Chevrolet Silverado 1500 4WD Crew Cab 147" RST	58,408.56	2,802.26	55,606.30
17	T112459	Chevrolet Silverado 2500HD 4WD Crew Cab 159" High C	79,364.35	4,046.29	75,318.06
18	T116530	Chevrolet Tahoe 4WD 4dr LS	57,218.05	2,875.41	54,342.64
19	T118001	Chevrolet Equinox FWD 4dr RS	35,427.99	1,673.19	33,754.80
20	T150544	Chevrolet Equinox FWD 4dr RS	33,304.01	1,564.41	31,739.60
21	T152397	Chevrolet Equinox FWD 4dr RS	33,452.95	1,675.09	31,777.86
22	T153602	Chevrolet Silverado 1500 4WD Crew Cab 147" High Cour	71,413.50	3,456.10	67,957.40
23	T154251	Chevrolet Equinox FWD 4dr RS	29,526.30	1,564.41	27,961.89
24	T163628	Chevrolet Blazer FWD 4dr RS	44,458.24	2,116.84	42,341.40
25	T167769	Chevrolet Silverado 1500 4WD Double Cab 147" Custom	46,640.30	2,334.15	44,306.15
26	T167946	Chevrolet Blazer FWD 4dr RS	45,372.10	2,270.03	43,102.07
27	T173903	Chevrolet Silverado 1500 4WD Crew Cab 147" Custom	47,416.65	2,369.54	45,047.11
28	T177485	Chevrolet Silverado 1500 4WD Crew Cab 147" LTZ	63,086.74	3,032.64	60,054.10
29	T181968	Chevrolet Silverado 1500 4WD Crew Cab 147" Custom	51,810.38	2,447.68	49,362.70
30	T183364	Chevrolet Silverado 1500 4WD Double Cab 147" Custom	48,651.23	2,290.93	46,360.30
31	T186289	Chevrolet Silverado 1500 4WD Crew Cab 147" Custom	46,884.30	2,459.55	44,424.75
32	T186475	Chevrolet Silverado 1500 4WD Crew Cab 147" Custom	41,008.09	2,406.59	38,601.50
33	T212277	Chevrolet Silverado 1500 4WD Crew Cab 147" Work Truc	45,766.86	2,122.06	43,644.80
34	T253360	Chevrolet Silverado 1500 4WD Crew Cab 147" LT w/1LT	51,928.83	2,477.13	49,451.70
35	T300768	Chevrolet Traverse AWD 4dr High Country	56,308.76	2,690.16	53,618.60
36	T317883	Chevrolet Silverado 1500 4WD Crew Cab 147" High Cour	77,131.54	3,748.94	73,382.60
37	T338645	Chevrolet Traverse FWD 4dr LT Leather	46,831.07	2,235.11	44,595.96
38	T362411	Chevrolet Silverado 1500 4WD Crew Cab 147" LT Trail Bl	65,826.23	3,182.03	62,644.20
39	T556241	Chevrolet Tahoe 4WD 4dr RST	77,570.91	3,747.51	73,823.40
40	TT102025	Chevrolet Equinox FWD 4dr RS	33,072.14	1,552.54	31,519.60
41	V118001	Chevrolet Equinox FWD 4dr RS	33,304.01	1,564.41	31,739.60
			2,072,090.07	97,964.13	1,974,125.94

**New Vehicle Adjustment Details**  
**Dealer: Sample Chevy Dealer**  
**Year End: Dec 31, 2023**

Make	Stock Nbr	National Advertising	Regional Advertising	Trade Discounts	Total
Chevrolet	C0120188	430.40	322.80	1,291.20	2,044.40
Chevrolet	C048807	251.95	188.96	755.85	1,196.76
Chevrolet	C053287	321.95	241.46	965.85	1,529.26
Chevrolet	C087961	266.95	200.21	800.85	1,268.01
Chevrolet	C1130716	652.70	489.53	1,958.10	3,100.33
Chevrolet	C1131376	618.45	463.84	1,855.35	2,937.64
Chevrolet	C1131503	612.85	459.64	1,838.55	2,911.04
Chevrolet	C1141110	802.35	601.76	2,407.05	3,811.16
Chevrolet	C1147977	0.00	0.00	1,567.35	1,567.35
Chevrolet	C133233	438.40	328.80	1,315.20	2,082.40
Chevrolet	C135329	0.00	0.00	1,764.60	1,764.60
Chevrolet	C146328	477.85	358.39	1,433.55	2,269.79
Chevrolet	C146342	474.05	355.54	1,422.15	2,251.74
Chevrolet	C196775	0.00	0.00	1,043.85	1,043.85
Chevrolet	T108301	732.80	549.60	2,198.40	3,480.80
Chevrolet	T111543	589.95	442.46	1,769.85	2,802.26
Chevrolet	T112459	851.85	638.89	2,555.55	4,046.29
Chevrolet	T116530	605.35	454.01	1,816.05	2,875.41
Chevrolet	T118001	352.25	264.19	1,056.75	1,673.19
Chevrolet	T150544	329.35	247.01	988.05	1,564.41
Chevrolet	T152397	352.65	264.49	1,057.95	1,675.09
Chevrolet	T153602	727.60	545.70	2,182.80	3,456.10
Chevrolet	T154251	329.35	247.01	988.05	1,564.41
Chevrolet	T163628	445.65	334.24	1,336.95	2,116.84
Chevrolet	T167769	491.40	368.55	1,474.20	2,334.15
Chevrolet	T167946	477.90	358.43	1,433.70	2,270.03
Chevrolet	T173903	498.85	374.14	1,496.55	2,369.54
Chevrolet	T177485	638.45	478.84	1,915.35	3,032.64
Chevrolet	T181968	515.30	386.48	1,545.90	2,447.68
Chevrolet	T183364	482.30	361.73	1,446.90	2,290.93
Chevrolet	T186289	517.80	388.35	1,553.40	2,459.55
Chevrolet	T186475	506.65	379.99	1,519.95	2,406.59
Chevrolet	T212277	446.75	335.06	1,340.25	2,122.06
Chevrolet	T253360	521.50	391.13	1,564.50	2,477.13
Chevrolet	T300768	566.35	424.76	1,699.05	2,690.16
Chevrolet	T317883	789.25	591.94	2,367.75	3,748.94
Chevrolet	T338645	470.55	352.91	1,411.65	2,235.11
Chevrolet	T362411	669.90	502.43	2,009.70	3,182.03
Chevrolet	T556241	788.95	591.71	2,366.85	3,747.51
Chevrolet	TT102025	326.85	245.14	980.55	1,552.54
Chevrolet	V118001	329.35	247.01	988.05	1,564.41
Subtotal (Chevrolet):		19,702.80	14,777.13	63,484.20	97,964.13
Report Total:		19,702.80	14,777.13	63,484.20	97,964.13

# New Vehicle LIFO Report

## Dealer: Sample Chevy Dealer

### Year End: Dec 31, 2023

**Manufacturer**

Model Line	Model Code/Description	Code	Units	Current Yr Base Cost	Ttl Current Year Cost	Prior Year Base Cost	Total Prior Year Cost	% Incr.
<b>Chevrolet</b>								
Blazer	1NL26: FWD 4dr RS	PN	5	40,163.40	200,817.00	40,831.20	204,156.00	0.98364
Blazer EV	1MD26: eAWD 4dr RS	NM	1	56,200.00	56,200.00	56,200.00	56,200.00	1.00000
Bolt EUV	1FG48: FWD 4dr Premier	BN	1	32,300.00	32,300.00	31,700.00	31,700.00	1.01893
Camaro	1AG67: 2dr Conv 1LT	BN	1	35,571.60	35,571.60	31,715.60	31,715.60	1.12158
Equinox	1XR26: FWD 4dr RS	BN	6	29,526.30	177,157.80	29,287.80	175,726.80	1.00814
Silverado 1500	CC10543: 2WD Crew Cab 147" LT	PN	1	47,426.40	47,426.40	45,262.10	45,262.10	1.04782
Silverado 1500	CK10543: 4WD Crew Cab 147" LT w/1LT	PN	1	50,531.70	50,531.70	48,602.65	48,602.65	1.03969
Silverado 1500	CK10543: 4WD Crew Cab 147" RST	PN	4	51,849.10	207,396.40	51,416.24	205,664.96	1.00842
Silverado 1500	CK10543: 4WD Crew Cab 147" LT Trail Boss	BN	1	54,578.00	54,578.00	54,578.00	54,578.00	1.00000
Silverado 1500	CK10543: 4WD Crew Cab 147" LTZ	BN	1	56,930.50	56,930.50	56,930.50	56,930.50	1.00000
Silverado 1500	CK10543: 4WD Crew Cab 147" High Country	PN	3	61,917.80	185,753.40	59,565.30	178,695.90	1.03949
Silverado 1500	CK10543: 4WD Crew Cab 147" Custom	PN	4	46,884.30	187,537.20	45,790.65	183,162.60	1.02388
Silverado 1500	CK10543: 4WD Crew Cab 147" Work Truck	BN	1	44,013.80	44,013.80	43,533.30	43,533.30	1.01104
Silverado 1500	CK10753: 4WD Double Cab 147" Custom	BN	2	44,601.90	89,203.80	44,601.90	89,203.80	1.00000
Silverado 2500HI	CK20743: 4WD Crew Cab 159" LTZ	PN	1	58,219.20	58,219.20	54,849.60	54,849.60	1.06143
Silverado 2500HI	CK20743: 4WD Crew Cab 159" High Country	PN	1	66,456.00	66,456.00	63,835.20	63,835.20	1.04106
Tahoe	CK10706: 4WD 4dr LS	BN	1	56,003.20	56,003.20	54,111.20	54,111.20	1.03497
Tahoe	CK10706: 4WD 4dr RST	BN	1	61,773.80	61,773.80	61,773.80	61,773.80	1.00000
Trailblazer	1TR56: FWD 4dr LS	BN	1	22,268.40	22,268.40	21,304.40	21,304.40	1.04525
Trailblazer	1TW56: AWD 4dr LT	BN	1	25,353.20	25,353.20	25,353.20	25,353.20	1.00000
Trailblazer	1TX56: AWD 4dr ACTIV	BN	1	27,666.80	27,666.80	26,702.80	26,702.80	1.03610
Traverse	1NC56: FWD 4dr LT Leather	BN	1	38,865.96	38,865.96	38,865.96	38,865.96	1.00000
Traverse	1NX56: AWD 4dr High Country	BN	1	51,706.80	51,706.80	51,706.80	51,706.80	1.00000
<b>Total (Chevrolet)</b>					<u>1,833,730.96</u>		<u>1,803,635.17</u>	1.01669
<b>Grand Total</b>					1,833,730.96		1,803,635.17	

<b>Current Year Index</b>	<b>1.01669</b>
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**Key (Code):**

- PN - Match to Vehicle in Prior Year Inventory - No Model Code Change
- PC - Match to Vehicle in Prior Year Inventory - Model Code Change
- BN - Match to Vehicle in Prior Year Book - No Model Code Change
- BC - Match to Vehicle in Prior Year Book - Model Code Change
- UM - User Mapped to Vehicle in Prior Year Inventory
- NM - New Model
- NF - Match Not Found in Prior Year Book or Inventory
- If Code Preceded by 'O' - Base Cost Override
- If Code Preceded by 'V' - Van Conversion

# New Vehicle Invoice Base Cost

## Dealer: Sample Chevy Dealer

### Year End: Dec 31, 2023

All New Vehicles

Manufacturer

Model Line/Description	Model #	Stock #	Invoice		Average Cost
			Date	Inv. Base Cost	
<u>Chevrolet</u>					
Bolt EUV	FWD 4dr Premier	1FG48		32,300.00	
				32,300.00	1 32,300.00
Camaro	2dr Conv 1LT	1AG67		35,571.60	
				35,571.60	1 35,571.60
Blazer	FWD 4dr RS	1NL26		40,831.20	
	FWD 4dr RS	1NL26		40,831.20	
	FWD 4dr RS	1NL26		40,831.20	
	FWD 4dr RS	1NL26		37,492.20 *	
	FWD 4dr RS	1NL26		40,831.20	
				200,817.00	5 40,163.40
Blazer EV	eAWD 4dr RS	1MD26		56,200.00	
				56,200.00	1 56,200.00
Equinox	FWD 4dr RS	1XR26	T118001	29,526.30	
	FWD 4dr RS	1XR26	T150544	29,526.30	
	FWD 4dr RS	1XR26	T152397	29,526.30	
	FWD 4dr RS	1XR26	T154251	29,526.30	
	FWD 4dr RS	1XR26	TT102025	29,526.30	
	FWD 4dr RS	1XR26	V118001	29,526.30	
				177,157.80	6 29,526.30
Silverado 1500	2WD Crew Cab 147" LT	CC10543	C1147977	47,426.40	
				47,426.40	1 47,426.40
Silverado 1500	4WD Crew Cab 147" Custom	CK10543	T173903	46,884.30	
	4WD Crew Cab 147" Custom	CK10543	T181968	46,884.30	
	4WD Crew Cab 147" Custom	CK10543	T186289	46,884.30	
	4WD Crew Cab 147" Custom	CK10543	T186475	46,884.30	
				187,537.20	4 46,884.30
Silverado 1500	4WD Crew Cab 147" High Country	CK10543	T108301	62,294.20	
	4WD Crew Cab 147" High Country	CK10543	T153602	61,729.60	
	4WD Crew Cab 147" High Country	CK10543	T317883	61,729.60	
				185,753.40	3 61,917.80
Silverado 1500	4WD Crew Cab 147" LT Trail Boss	CK10543	T362411	54,578.00	
				54,578.00	1 54,578.00
Silverado 1500	4WD Crew Cab 147" LT w/1LT	CK10543	T253360	50,531.70	
				50,531.70	1 50,531.70
Silverado 1500	4WD Crew Cab 147" LTZ	CK10543	T177485	56,930.50	
				56,930.50	1 56,930.50
Silverado 1500	4WD Crew Cab 147" RST	CK10543	C1130716	51,472.70	
	4WD Crew Cab 147" RST	CK10543	C1131376	52,978.30	
	4WD Crew Cab 147" RST	CK10543	C1131503	51,472.70	
	4WD Crew Cab 147" RST	CK10543	T111543	51,472.70	
				207,396.40	4 51,849.10



**New Vehicle Invoice Base Cost  
Dealer: Sample Chevy Dealer  
Year End: Dec 31, 2023**

**Manufacturer**

Model Line/Description	Model #	Stock #	Invoice	Inv. Base Cost	Qty	Average Cost
			Date			
Silverado 1500 4WD Crew Cab 147" Work Truck	CK10543	T212277		44,013.80		
				44,013.80	1	44,013.80
Silverado 1500 4WD Double Cab 147" Custom	CK10753	T167769		44,601.90		
				44,601.90		
	CK10753	T183364		44,601.90	2	44,601.90
Silverado 2500HD 4WD Crew Cab 159" High Country	CK20743	T112459		66,456.00		
				66,456.00	1	66,456.00
Silverado 2500HD 4WD Crew Cab 159" LTZ	CK20743	C1141110		58,219.20		
				58,219.20	1	58,219.20
Tahoe 4WD 4dr LS	CK10706	T116530		56,003.20		
				56,003.20	1	56,003.20
Tahoe 4WD 4dr RST	CK10706	T556241		61,773.80		
				61,773.80	1	61,773.80
Trailblazer FWD 4dr LS	1TR56	C048807		22,268.40		
				22,268.40	1	22,268.40
Trailblazer AWD 4dr LT	1TW56	C087961		25,353.20		
				25,353.20	1	25,353.20
Trailblazer AWD 4dr ACTIV	1TX56	C053287		27,666.80		
				27,666.80	1	27,666.80
Traverse FWD 4dr LT Leather	1NC56	T338645		38,865.96		
				38,865.96	1	38,865.96
Traverse AWD 4dr High Country	1NX56	T300768		51,706.80		
				51,706.80	1	51,706.80

\* Base cost not found (standard vehicles only)