



FROZEN CAPITAL: WARRANTY CLAIMS RECEIVABLE

Page Colm Line

YTD Warranty Sales			
Service Warranty Sales	+	75,088	Section 2, Page 11 - Warranty labor
Parts Warranty Sales	+	211,695	Section 2 Page 9 - Sales - Warranty
Body Shop Parts Warranty Sales	+	0	
Body Shop Service Warranty Sales	+	0	
<i>PDI</i>	+	0	
	+	0	
	+	0	
	+	0	
Total YTD Warranty Sales	=	286,783	
Statement Month	÷	2	
Average YTD Warranty Sales	=	143,392	
Factor	×	100.0%	125% Paid weekly
Your Guide	=	143,392	A

Your Factor for Warranty Claims Receivable is : 50.0% if paid semi-monthly
 100.0% if paid monthly

Warranty Claims Receivable	118,118	
Your Guide	143,392	A
Frozen Capital	<u><u>- (25,274)</u></u>	← expense else under \$10,000

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Warranty Claims Receivable

Warranty Admin -
 Service Manager - ~~Abad~~
 Controller -
 * All about schedule & reviewing

* Guide for used truck is 2 month supply

FROZEN CAPITAL: USED TRUCK INVENTORY

Page Colm Line

YTD Used Truck Sales (without F&I)	+	822,951	Section 1, Page 7 - Sales Detail
YTD Used Truck Gross Profit (without F&I)	-	54,325	Section 1, Page 7 - Gross Margin Detail
YTD Inventory Adjustments (+/- as on statement)	±	0	
YTD Used Truck Cost of Sales	=	768,626	
Statement Month	÷	2	
Average Month Used Truck Cost of Sales	=	384,313	
Factor	×	2.0	Guide = 2.0
Your Guide	=	768,626 A	

NADA Guide for Uded Truck Vehicle Inventory is 2 month's supply or less at cost.
A Factor of 2.0 = 2 Month supply.

Pre-Owned Vehicle Inventory		641662	1 Balance Sheet - Used Inv
Your Guide	-	768,626 A	
Frozen Capital		<u><u>(126,964)</u></u>	

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* NADA guide is 6x per year turns on used
* Front line ready - quick
* What's Exit plan

FROZEN CAPITAL: PARTS & ACCESSORIES INVENTORY

			Page	Colm	Line
YTD Parts & Accessories Sales <i>(exclude gas, oil, grease and tire inventories)</i>	+	3,445,475	Section 1	Page 9	Total Sales
YTD Parts & Accessories Gross Profit <i>(exclude gas, oil, grease and tire inventories)</i>	-	832,818	Section 1	Page 9	Total Gross Margin
YTD Inventory Adjustments (+/- as on statement)	±	0	Section 1,	Page 9	not listed
YTD Parts & Accessories Cost of Sales	=	2,612,657			
Statement Month	÷	2			
Average Month Parts & Accessories Cost of Sales	=	1,306,329			
Factor	×	2.0			Guide = 2.0
Your Guide	=	2,612,657			A

NADA Guide for Parts & Accessories Inventory is 60 days supply or less at cost.
A Factor of 2.0 = 60 days supply.

Parts & Accessories Inventory		3,459,057			Balance Sheet - Parts + Accessories
Your Guide	-	2,612,657			A
Frozen Capital		<u>846,400</u>			

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- excess inventory = over bought
- obsolete?
- can return?
- special order?

$$\text{Sales} + \text{Lost Sales} = \text{Demand}$$

* As receivables age, harder to collect

Collect in 30 days

FROZEN CAPITAL: SERVICE, PARTS AND BODY SHOP ACCOUNTS RECEIVABLE

Figure this

Page Colm Line

YTD Parts, Service, and Body Shop Customer Labor and Parts Sales. See Note		Page	Colm	Line
Service Customer Pay	+	852,605	Section 2, Page 11	Retail labor
Parts Repair Orders (ROs)	+	793,740	Section 2, Page 9	Retail Service
Parts Wholesale	+	1,492,162	Section 2, Page 9	Other
Parts Counter Retail	+	821,360	Section 2, Page 9	Retail Counter
RETAIL BODY SHOP (PARTS, LABOR, PAINT)	+	110,175		
SUBLET REPAIRS SERVICE	+	17,469	Sect 2, Pg 11	Sublet Repairs
MACHINE EARNINGS	+	49,628	Sect 2, Pg 11	Machine earnings
OTHER WRECKER	+	56,530	Sect 2, Pg 11	Other
Total YTD Parts, Service, and Body Shop Customer Labor and Parts Sales	=	4,193,669		
Statement Month	÷	2		
Average Month Parts & Accessories Cost of Sales	=	2,096,835		
Factor	×	100.0%		Guide = 100%
Your Guide	=	2,096,835		A

Days' Supply of Parts, Service and Body Shop Accounts Receivable should not exceed 100% of the average month's customer sales.

Parts, Service and Body Shop Accounts Receivable	1,659,099	Balance sheet - adds receivable service + parts
Your Guide	- 2,096,835	A
Frozen Capital	<u>(437,736)</u>	

Note: You need to go to the gross profit analysis section of your income statement. Where the detail of HOW you made your money resides. The four customer pay items listed are the minimum. You might have a body shop (paint & metal). You might have express lanes separated for parts and service. The extra lines allow you to customize for your operation.

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* slow pay receivable

- we don't need customers who don't pay but don't want to get to that point



Prevention

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- 1) Credit Application → call all 3 references (5) Some are slow pay by design - persistent
- 2) Make easy to pay → ACH, check, Credit card, Apple pay
- 3) When sending statements → make due date off cycle
↳ some send statements twice month
- 4) Early pay discount → ex) 2% discount within 10 days

- AR schedule → next day after due
↳ 1st call - copy of invoice by office
↳ 2nd call after promise by who has relationship
- work w/ customer to build relationship
- be persistent → customer should know who calls & when



ACADEMY

TOTAL FROZEN CAPITAL

Transfer your calculation outputs to fill in each line below.

Then, calculate your Total Frozen Capital.

If you have a red (negative) number, place a zero on the line.

Warrant Claims Receivable	+	\$0	(25,274)
Pre-Owned Vehicle Inventory	+	\$0	(126,964)
Parts & Accessories Inventory	+	\$846,400	846,400
Service, Parts, Body Shop A/R	+	\$0	(437,736)
Total Frozen Capital	=	\$846,400	256,426 74

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** Numbers do not transfer from other tabs*

Most liquid

ASSETS	AMOUNT	LIABILITIES	AMOUNT
CASH	3,138,135.37	ACCOUNTS PAYABLE - TRADE	598,496.48
CONTRACTS-IN-TRANSIT	0.00	ACCOUNTS PAYABLE - INTERNATIONAL	592,358.68
MARKETABLE SECURITIES	0.00	ACCOUNTS PAYABLE - OTHER	0.00
TOTAL CASH & EQUIVALENTS	3,138,135.37	CUSTOMER DEPOSITS	1,965.40
ACCOUNTS RECEIVABLE - SERVICE & PARTS	1,659,099.81	TOTAL ACCOUNTS PAYABLE	1,188,899.76
ACCOUNTS RECEIVABLE - TRUCKS	0.00	NOTES PAYABLE - NEW TRUCKS	2,437,519.97
ACCOUNTS RECEIVABLE - LEASING	437,458.56	NOTES PAYABLE - USED TRUCKS	0.00
NOTES RECEIVABLE	1,412,928.78	NOTES PAYABLE - PARTS	133,333.34
FACTORY RECEIVABLES	2,877.50	NOTES PAYABLE - LEASE & RENTAL	5,523,183.06
DEFERRED CREDIT RECEIVABLES	0.00	NOTES PAYABLE - OTHER	0.00
WARRANTY CLAIMS RECEIVABLES	118,117.93	TOTAL NOTES PAYABLE	8,094,036.37
OTHER RECEIVABLES	490.15	ACCRUED FEDERAL EXCISE TAX	2,623,905.46
TOTAL RECEIVABLES	2,756,056.61	ACCRUED INCOME TAXES CURRENT	2,000.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	105,944.58	OTHER ACCRUED LIABILITIES	224,575.94
TOTAL NET RECEIVABLES	2,650,111.03	TOTAL ACCRUED LIABILITIES	2,846,481.40
NEW INVENTORY - MEDIUM	1,327,707.06	SORT-TERM DEBT	0.00
NEW INVENTORY - HEAVY	2,252,947.17	CURRENT PORTION LONG-TERM DEBT	0.00
NEW INVENTORY - SEVERE SERVICE	0.00	TOTAL CURRENT LIABILITIES	12,129,407.53
NEW INVENTORY - OTHER TRUCKS	0.00	NOTES PAYABLE - CAPITALIZED L/R EQUIPMENT	0.00
NEW INVENTORY - BUSES	0.00	DEFERRED TAX	0.00
NEW INVENTORY - OTHER EQUIPMENT	0.00	OTHER LONG-TERM LIABILITIES	9,451,713.60
LIFO RESERVE - NEW INVENTORY	0.00	TOTAL LONG-TERM LIABILITIES	9,451,713.60
TOTAL NEW INVENTORY	3,580,654.23	TOTAL LIABILITIES	21,581,121.13
USED INVENTORY	641,661.67		
USED INVENTORY - OTHER	0.00		
REPOSSESSIONS	0.00		
TOTAL USED INVENTORY	641,661.67		
PARTS & ACCESSORIES	3,459,056.57		
FUEL, OIL, & GREASE	174,033.66		
WORK-IN-PROCESS	46,910.63		
SUBLET REPAIRS	0.00		
PART INVENTORY - OTHER	0.00		
LIFO RESERVE - PARTS	0.00		
TOTAL OTHER INVENTORY	3,680,000.86		
TOTAL INVENTORIES	7,902,316.76		
PREPAID EXPENSES	194,006.81	NET WORTH	AMOUNT
TOTAL CURRENT ASSETS	13,884,569.97	CAPITAL INVESTMENT	1,495,007.08
CAPITALIZED LEASE EQUIPMENT ASSETS	10,310,885.16	RETAINED EARNINGS	11,026,314.68
CAPITALIZED RENTAL EQUIPMENT ASSETS	0.00	INVALID ACCOUNT TYPES	0.00
ACCUMULATED DEPRECIATION L/R ASSETS	4,493,507.99	CURRENT YEAR NET PROFIT (LOSS)	58,290.04
TOTAL LEASE & RENTAL	5,817,377.17	TOTAL NET WORTH	9,589,597.64
LAND & BUILDINGS	11,274,174.22		
FIXED ASSETS	6,352,242.97		
ACCUMULATED DEPRECIATION / AMORTIZATION	9,961,713.42		
TOTAL FIXED ASSETS	7,664,703.77		
FINANCE RESERVE	983.90		
ALL OTHER ASSETS	3,803,083.96		
TOTAL OTHER ASSETS	3,804,067.86		
TOTAL ASSETS	31,170,718.77	TOTAL LIABILITIES & NET WORTH	31,170,718.77



2,621,905

DEALER: 769471-000 CMF: 032901
 LOCATION: WILLMAR MN 56201
 REGION: 231 - WEST

NELSON LEASING INC
 INCOME STATEMENT
 FOR THE MONTH OF DECEMBER 7 2020
 TOTAL DEALERSHIP
 (POST CLOSING)

SECTION: 1
 REPORT: FAFMD310 122020
 PAGE: 2
 RUN: 02/13/21

Current Month

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	NOV-20	PRIOR MONTH VARIANCE DEC-20 TO NOV-20
SALES							
NEW TRUCK	2,885,582	47.9	41.7	0	2,885,582	2,636,751	248,831
USED TRUCK	412,234	6.8	9.8	0	412,234	410,718	1,516
PARTS & ACCESSORIES	1,807,887	30.0	32.0	0	1,807,887	1,637,588	170,299
SERVICE	653,427	10.9	8.6	0	653,427	509,403	144,023
BODY SHOP	34,197	0.6	0.7	0	34,197	42,730	8,533-
LEASE & RENTAL	226,186	3.8	7.2	0	226,186	219,224	6,962
TOTAL SALES	6,019,512	100.0	100.0	0	6,019,512	5,456,414	563,098
GROSS MARGIN							
NEW TRUCK	109,342	3.8	4.7	0	109,342	108,158	1,184
USED TRUCK	26,024	6.3	12.5	0	26,024	28,301	2,277-
PARTS & ACCESSORIES	436,364	24.1	23.6	0	436,364	396,454	39,909
SERVICE	422,947	64.7	69.7	0	422,947	330,746	92,201
BODY SHOP	19,153	56.0	64.2	0	19,153	25,267	6,114-
LEASE & RENTAL	8,001	3.5	71.4	0	8,001	32,625	24,625-
TOTAL GROSS MARGIN	1,021,830	17.0	22.3	0	1,021,830	921,552	100,278
EXPENSES							
VARIABLE SELLING	48,760	0.8	3.0	0	48,760	75,710	26,950-
PERSONNEL EXPENSE	548,086	9.1	8.3	0	548,086	517,659	30,428
SEMI-FIXED EXPENSE	206,872	3.4	5.2	0	206,872	228,650	21,777-
FIXED EXPENSE	163,664	2.7	5.1	0	163,664	149,159	14,505
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	967,383	16.1	21.6	0	967,383	971,178	3,795-
OPERATING PROFIT (LOSS)	54,447	0.9	0.7	0	54,447	49,626-	104,073
ADDITIONS / DEDUCTIONS	56,982	0.9	5.1	0	56,982	3,512-	60,494
PROFIT (LOSS) BEFORE TAX	111,429	1.9	5.8	0	111,429	53,138-	164,567
TAX	0	0.0	0.8-	0	0	0	0
NET PROFIT (LOSS)	111,429	1.9	6.6	0	111,429	53,138-	164,567

DEALER: 769471-000 CMF: 032601
 LOCATION: WILLMAR MN 56201
 REGION: 231 - WEST

YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020 (POST CLOSING)
 TOTAL DEALERSHIP

SECTION: 1 PAGE: 3
 REPORT: FAFMD310 122020
 RUN: 02/13/21

3 months

ACCOUNT CLASSIFICATION	DEC-20	% SALES	YEAR-TO-DATE NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	PRIOR YTD DEC-19	VARIANCE DEC-20 TO DEC-19
SALES							
NEW TRUCK	5,522,333	48.1	40.4	0	5,522,333	2,607,925	2,914,408
USED TRUCK	822,951	7.2	9.4	0	822,951	244,058	578,893
PARTS & ACCESSORIES	3,445,475	30.0	33.2	0	3,445,475	3,547,894	102,419
SERVICE	1,162,830	10.1	9.6	0	1,162,830	1,224,701	61,871
BODY SHOP	76,927	0.7	0.8	0	76,927	63,640	13,287
LEASE & RENTAL	445,409	3.9	6.6	0	445,409	463,672	18,263
TOTAL SALES	11,475,925	100.0	100.0	0	11,475,925	8,151,891	3,324,034
GROSS MARGIN							
NEW TRUCK	217,500	3.9	4.3	0	217,500	153,967	63,533
USED TRUCK	54,325	6.6	9.7	0	54,325	12,583	41,742
PARTS & ACCESSORIES	832,818	24.2	24.2	0	832,818	867,347	34,529
SERVICE	753,692	64.8	69.6	0	753,692	742,132	11,560
BODY SHOP	44,420	57.7	64.5	0	44,420	36,862	7,558
LEASE & RENTAL	40,626	9.1	76.7	0	40,626	45,681	5,055
TOTAL GROSS MARGIN	1,943,381	16.9	22.9	0	1,943,381	1,858,572	84,810
EXPENSES							
VARIABLE SELLING	124,470	1.1	2.9	0	124,470	133,143	8,672
PERSONNEL EXPENSE	1,065,745	9.3	8.2	0	1,065,745	1,103,685	37,940
SEMI-FIXED EXPENSE	435,522	3.8	5.3	0	435,522	387,086	48,437
FIXED EXPENSE	312,823	2.7	5.0	0	312,823	319,244	6,421
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	1,938,561	16.9	21.4	0	1,938,561	1,943,158	4,597
OPERATING PROFIT (LOSS)	4,820	0.0	1.5	0	4,820	84,586	89,406
ADDITIONS / DEDUCTIONS	53,470	0.5	1.6	0	53,470	85,756	32,286
PROFIT (LOSS) BEFORE TAX	58,290	0.5	3.1	0	58,290	1,170	57,120
TAX	0	0.0	0.4	0	0	0	0
NET PROFIT (LOSS)	58,290	0.5	2.7	0	58,290	1,170	57,120

DEALER: 769471-000 CMF: 032901
 LOCATION: WILLMAR MN 56201
 REGION: 231 - WEST

NELSON LEASING INC
 INCOME STATEMENT
 FOR THE MONTH OF DECEMBER, 2020
 NEW TRUCK DEPARTMENT

SECTION: 1 1 PAGE: 4
 REPORT: FAFML310 122020
 RUN: 02/13/21

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	NOV-20	PRIOR MONTH VARIANCE DEC-20 TO NOV-20
SALES							
MEDIUM	253,514	8.8	21.1	0	253,514	199,198	54,317
HEAVY	2,285,913	79.2	39.8	0	2,285,913	2,153,067	132,846
SEVERE SERVICE	119,035	4.1	9.6	0	119,035	117,632	1,403
BUS	0	0.0	0.4	0	0	0	0
TRAILER & EQUIPMENT	227,120	7.9	28.8	0	227,120	166,855	60,265
FINANCE & INSURANCE	0	0.0	0.3	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0
TOTAL SALES	2,885,582	100.0	100.0	0	2,885,582	2,636,751	248,831
GROSS MARGIN							
MEDIUM	10,849	4.3	1.3-	0	10,849	5,571	5,278
HEAVY	16,032	0.7	12.5-	0	16,032	26,176	10,143-
SEVERE SERVICE	7,750	6.5	5.5	0	7,750	16,491	8,741-
BUS	0	0.0	6.1	0	0	0	0
TRAILER & EQUIPMENT	74,710	32.9	31.4	0	74,710	59,920	14,790
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0
TOTAL GROSS MARGIN	109,342	3.8	4.7	0	109,342	108,158	1,184
EXPENSES							
VARIABLE SELLING	33,946	1.2	2.4	0	33,946	54,383	20,437-
PERSONNEL EXPENSE	2,568	0.1	1.5	0	2,568	1,954	614
SEMI-FIXED EXPENSE	12,657	0.4	1.0	0	12,657	9,895	2,762
FIXED EXPENSE	12,348	0.4	1.2	0	12,348	11,851	497
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	61,519	2.1	6.1	0	61,519	78,083	16,564-
OPERATING PROFIT (LOSS)	47,822	1.7	1.5-	0	47,822	30,075	17,748

DEALER: 769471-000 CMF: 032901
 LOCATION: WILLMAR MN 56201
 REGION: 231 - WEST

WELSON LEASING INC
 INCOME STATEMENT
 YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020(POST CLOSING)
 NEW TRUCK DEPARTMENT

SECTION: 1 PAGE: 5
 REPORT: FAFMD310 122020
 RUN: 02/13/21

ACCOUNT CLASSIFICATION	DEC-20	% SALES	YEAR-TO-DATE		PLAN	VARIANCE		PRIOR YTD	
			NATL AVG % SALES	DEC-20		TO PLAN	DEC-19	TO DEC-19	
SALES									
MEDIUM	452,712	8.2	26.1	0	0	452,712	165,699	287,012	
HEAVY	4,438,980	80.4	33.6	0	0	4,438,980	1,627,643	2,811,336	
SEVERE SERVICE	236,667	4.3	13.4	0	0	236,667	627,130	390,463	
BUS	0	0.0	0.4	0	0	0	0	0	
TRAILER & EQUIPMENT	393,975	7.1	26.4	0	0	393,975	187,453	206,522	
FINANCE & INSURANCE	0	0.0	0.1	0	0	0	0	0	
OTHER	0	0.0	0.0	0	0	0	0	0	
TOTAL SALES	5,522,333	100.0	100.0	0	0	5,522,333	2,607,925	2,914,408	
GROSS MARGIN									
MEDIUM	16,421	3.6	1.0-	0	0	16,421	1,000	15,421	
HEAVY	42,208	1.0	3.3-	0	0	42,208	32,204	10,004	
SEVERE SERVICE	24,241	10.2	8.0	0	0	24,241	42,397	18,156-	
BUS	0	0.0	7.7	0	0	0	0	0	
TRAILER & EQUIPMENT	134,630	34.2	16.7	0	0	134,630	78,366	56,264	
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0	0	
OTHER	0	0.0	0.0	0	0	0	0	0	
TOTAL GROSS MARGIN	217,500	3.9	4.3	0	0	217,500	153,967	63,533	
EXPENSES									
VARIABLE SELLING	88,329	1.6	2.1	0	0	88,329	100,757	12,427-	
PERSONNEL EXPENSE	4,523	0.1	1.5	0	0	4,523	6,201	1,679-	
SEMI-FIXED EXPENSE	22,552	0.4	1.1	0	0	22,552	30,311	7,759-	
FIXED EXPENSE	24,199	0.4	1.5	0	0	24,199	28,378	4,179-	
PRORATED G & A	0	0.0	0.0	0	0	0	0	0	
TOTAL EXPENSES	139,602	2.5	6.2	0	0	139,602	165,647	26,044-	
OPERATING PROFIT (LOSS)	77,897	1.4	2.0-	0	0	77,897	11,680-	89,578	

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	NOV-20	PRIOR MONTH VARIANCE DEC-20 TO NOV-20
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SALES							
RETAIL	412,234	100.0	82.9	0	412,234	410,718	1,516
WHOLESALE	0	0.0	3.2	0	0	0	0
TRAILER & EQUIPMENT	0	0.0	13.4	0	0	0	0
FINANCE & INSURANCE	0	0.0	0.5	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0
TOTAL SALES	412,234	100.0	100.0	0	412,234	410,718	1,516

GROSS MARGIN							
RETAIL	26,024	6.3	15.5	0	26,024	28,301	2,277-
WHOLESALE	0	0.0	25.5-	0	0	0	0
TRAILER & EQUIPMENT	0	0.0	0.4-	0	0	0	0
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0
TOTAL GROSS MARGIN	26,024	6.3	12.5	0	26,024	28,301	2,277-

EXPENSES							
VARIABLE SELLING	0	0.0	3.4	0	0	0	0
PERSONNEL EXPENSE	0	0.0	1.3	0	0	0	0
SEMI-FIXED EXPENSE	0	0.0	0.8	0	0	0	0
FIXED EXPENSE	0	0.0	0.9	0	0	0	0
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	0	0.0	6.4	0	0	0	0

OPERATING PROFIT (LOSS)	26,024	6.3	6.1	0	26,024	28,301	2,277-
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DEALER: 769471-000 CMF: 032901
 LOCATION: WILLMAR MN 56201
 REGION: 231 - WEST

3 YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020(POST CLOSING)
 USED TRUCK DEPARTMENT

SECTION: 1 PAGE: 7
 REPORT: FAFMD310 122020
 RUN: 02/13/21

ACCOUNT CLASSIFICATION	DEC-20		YEAR-TO-DATE		PLAN	VARIANCE		PRIOR YTD	
	SALES	% SALES	NATL AVG % SALES	YEAR-TO-DATE		DEC-20 TO PLAN	DEC-19	DEC-20 TO DEC-19	
SALES									
RETAIL	822,951	100.0	75.1	0	0	822,951	244,058	578,893	0
WHOLESALE	0	0.0	5.2	0	0	0	0	0	0
TRAILER & EQUIPMENT	0	0.0	19.3	0	0	0	0	0	0
FINANCE & INSURANCE	0	0.0	0.4	0	0	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0	0	0
TOTAL SALES	822,951	100.0	100.0	0	0	822,951	244,058	578,893	0
GROSS MARGIN									
RETAIL	54,325	6.6	11.9	0	0	54,325	12,583	41,742	0
WHOLESALE	0	0.0	7.7	0	0	0	0	0	0
TRAILER & EQUIPMENT	0	0.0	4.3	0	0	0	0	0	0
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0	0	0
OTHER	0	0.0	0.0	0	0	0	0	0	0
TOTAL GROSS MARGIN	54,325	6.6	9.7	0	0	54,325	12,583	41,742	0
EXPENSES									
VARIABLE SELLING	0	0.0	2.9	0	0	0	0	0	0
PERSONNEL EXPENSE	0	0.0	1.5	0	0	0	0	0	0
SEMI-FIXED EXPENSE	0	0.0	1.0	0	0	0	0	0	0
FIXED EXPENSE	0	0.0	1.2	0	0	0	0	0	0
PRORATED G & A	0	0.0	0.0	0	0	0	0	0	0
TOTAL EXPENSES	0	0.0	6.6	0	0	0	0	0	0
OPERATING PROFIT (LOSS)	54,325	6.6	3.1	0	0	54,325	12,583	41,742	0

DEALER: 769471-000 CMF: 032901
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NELSON LEASING INC
 INCOME STATEMENT
 FOR THE MONTH OF DECEMBER , 2020
 PARTS DEPARTMENT

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ACCOUNT CLASSIFICATION	DEC-20		CURRENT MONTH		PLAN	VARIANCE		PRIOR MONTH	
	SALES	%	NATL AVG	% SALES		DEC-20 TO PLAN	NOV-20	DEC-20 TO NOV-20	
SALES									
RETAIL COUNTER	434,426	24.0	66.6		0	434,426	386,934	47,492	
RETAIL SERVICE	437,466	24.2	17.4		0	437,466	356,273	81,193	
RETAIL BODY SHOP	6,861	0.4	1.3		0	6,861	34,227	27,366	
INTERNAL	57,506	3.2	2.3		0	57,506	27,924	29,582	
WARRANTY	100,055	5.5	6.3		0	100,055	111,639	11,584	
OTHER	771,572	42.7	6.0		0	771,572	720,590	50,983	
TOTAL SALES	1,807,887	100.0	100.0		0	1,807,887	1,637,588	170,299	
GROSS MARGIN									
RETAIL COUNTER	252,792	58.2	23.8		0	252,792	224,392	28,401	
RETAIL SERVICE	137,191	31.4	25.2		0	137,191	105,591	31,600	
RETAIL BODY SHOP	2,621	38.2	37.1		0	2,621	12,466	9,845	
INTERNAL	9,119	15.9	8.5		0	9,119	7,008	2,111	
WARRANTY	22,788	22.8	20.3		0	22,788	28,437	5,649	
OTHER	517,438	67.1	22.9		0	517,438	467,344	50,094	
TOTAL GROSS MARGIN	436,364	24.1	23.6		0	436,364	396,454	39,909	
EXPENSES									
VARIABLE SELLING	438	0.0	3.0		0	438	1,520	1,082	
PERSONNEL EXPENSE	228,123	12.6	7.5		0	228,123	227,674	449	
SEMI-FIXED EXPENSE	50,992	2.8	1.6		0	50,992	33,757	17,235	
FIXED EXPENSE	35,686	2.0	2.9		0	35,686	35,530	155	
PRORATED G & A	0	0.0	0.0		0	0	0	0	
TOTAL EXPENSES	315,239	17.4	14.9		0	315,239	298,482	16,758	
OPERATING PROFIT (LOSS)	121,125	6.7	8.6		0	121,125	97,973	23,152	

Country Store (RS)
tax exempt

INCOME STATEMENT
 YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020 (POST CLOSING)
 PARTS DEPARTMENT

ACCOUNT CLASSIFICATION	DEC-20	%	SALES	YEAR-TO-DATE NATL AVG % SALES	PLAN	DEC-20 TO PLAN VARIANCE	DEC-19	DEC-20 TO DEC-19 VARIANCE	PRIOR YTD	
										SALES
SALES										
RETAIL COUNTER	821,360	23.8	69.8	0	821,360	794,212	27,148	151,950-	27,148	
RETAIL SERVICE	793,740	23.0	15.8	0	793,740	945,690	151,950-	851-	15,059	
RETAIL BODY SHOP	41,088	1.2	1.1	0	41,088	41,939	851-	12,061-	20,236	
INTERNAL	85,430	2.5	2.2	0	85,430	70,372	15,059	12,061-	20,236	
WARRANTY	211,695	6.1	6.3	0	211,695	223,756	12,061-	20,236	20,236	
OTHER <i>Parts wholesale</i>	1,492,162	43.3	4.8	0	1,492,162	1,471,926	20,236	20,236	20,236	
TOTAL SALES	3,445,475	100.0	100.0	0	3,445,475	3,547,894	102,419-			
GROSS MARGIN										
RETAIL COUNTER	477,184-	58.1-	26.5	0	477,184-	423,632-	53,552-	68,475-	1,197-	
RETAIL SERVICE	242,781	30.6	15.5	0	242,781	311,256	68,475-	1,197-	2,184	
RETAIL BODY SHOP	15,087	36.7	30.3	0	15,087	16,284	1,197-	2,184	3,782-	
INTERNAL	16,127	18.9	18.8	0	16,127	13,943	2,184	3,782-	90,292	
WARRANTY	51,225	24.2	21.2	0	51,225	55,008	3,782-	90,292	90,292	
OTHER	984,781	66.0	24.6	0	984,781	894,489	90,292	90,292	90,292	
TOTAL GROSS MARGIN	832,818	24.2	24.2	0	832,818	867,347	34,529-			
EXPENSES										
VARIABLE SELLING	1,959	0.1	3.1	0	1,959	288-	2,246	49,316-	13,416	
PERSONNEL EXPENSE	455,797	13.2	7.5	0	455,797	505,113	49,316-	13,416	703-	
SEMI-FIXED EXPENSE	84,749	2.5	2.0	0	84,749	71,333	13,416	703-	0	
FIXED EXPENSE	71,216	2.1	2.7	0	71,216	71,920	703-	0	0	
PRORATED G & A	0	0.0	0.0	0	0	0	0	0	0	
TOTAL EXPENSES	613,721	17.8	15.3	0	613,721	648,078	34,357-			
OPERATING PROFIT (LOSS)	219,097	6.4	8.9	0	219,097	219,269	172-			

NELSON LEASING INC
 INCOME STATEMENT
 FOR THE MONTH OF DECEMBER, 2020
 (POST CLOSING)
 SERVICE DEPARTMENT

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH		PLAN	VARIANCE		PRIOR MONTH	
			NATL AVG	% SALES		DEC-20 TO PLAN	NOV-20	DEC-20 TO NOV-20	
SALES									
RETAIL LABOR	487,080	74.5	71.9		0	487,080	365,526	121,554	
WARRANTY LABOR	42,805	6.6	13.4		0	42,805	10,523	10,523	
INTERNAL LABOR	62,945	9.6	7.4		0	62,945	48,565	14,380	
SUBLET REPAIRS	10,042	1.5	4.4		0	10,042	7,427	2,615	
MACHINE EARNINGS	21,168	3.2	1.3		0	21,168	28,460	7,292	
OTHER - WARRANTY	29,387	4.5	1.6		0	29,387	27,143	2,244	
TOTAL SALES	653,427	100.0	100.0		0	653,427	509,403	144,023	
GROSS MARGIN									
RETAIL LABOR	329,380	67.6	74.3		0	329,380	246,371	83,009	
WARRANTY LABOR	7,547	17.6	69.4		0	7,547	4,744	2,803	
INTERNAL LABOR	55,645	88.4	63.1		0	55,645	40,538	15,107	
SUBLET REPAIRS	1,440	14.3	22.2		0	1,440	1,082	358	
MACHINE EARNINGS	20,759	98.1	66.4		0	20,759	28,006	7,248	
OTHER - WARRANTY	8,176	27.8	28.6		0	8,176	10,005	1,829	
TOTAL GROSS MARGIN	422,947	64.7	69.7		0	422,947	330,746	92,201	
EXPENSES									
VARIABLE SELLING	14,376	2.2	5.1		0	14,376	19,807	5,432	
PERSONNEL EXPENSE	176,550	27.0	33.2		0	176,550	193,723	17,173	
SEMI-FIXED EXPENSE	96,235	14.7	8.9		0	96,235	87,829	8,406	
FIXED EXPENSE	62,524	9.6	9.7		0	62,524	51,502	11,021	
PRORATED G & A	0	0.0	0.0		0	0	0	0	
TOTAL EXPENSES	349,684	53.5	57.0		0	349,684	352,861	3,177	
OPERATING PROFIT (LOSS)	73,263	11.2	12.7		0	73,263	22,115	95,378	

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YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020(POST CLOSING)
 SERVICE DEPARTMENT

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ACCOUNT CLASSIFICATION	YEAR-TO-DATE		PLAN	PRIOR YTD	
	DEC-20	% SALES		DEC-19	DEC-20 TO DEC-19
SALES					
RETAIL LABOR	852,605	73.3	911,843	59,238-	
WARRANTY LABOR	75,088	6.5	77,344	2,256-	
INTERNAL LABOR	111,511	9.6	87,826	23,685	
SUBLET REPAIRS	17,469	1.5	41,523	24,054-	
MACHINE EARNINGS	49,628	4.3	52,922	3,293-	
OTHER	56,530	4.9	53,244	3,286	
TOTAL SALES	1,162,830	100.0	1,224,701	61,871-	
GROSS MARGIN					
RETAIL LABOR	575,751	67.5	587,833	12,082-	
WARRANTY LABOR	12,291	16.4	14,491	2,201-	
INTERNAL LABOR	96,183	86.3	66,532	29,651	
SUBLET REPAIRS	2,522	14.4	6,983	4,461-	
MACHINE EARNINGS	48,765	98.3	49,749	984-	
OTHER	18,181	32.2	16,545	1,636	
TOTAL GROSS MARGIN	753,692	64.8	742,132	11,560	
EXPENSES					
VARIABLE SELLING	34,183	2.9	32,674	1,508	
PERSONNEL EXPENSE	370,273	31.8	370,273	7,313-	
SEMI-FIXED EXPENSE	184,063	15.8	177,002	7,061-	
FIXED EXPENSE	114,026	9.8	115,430	1,404-	
PRORATED G & A	0	0.0	0	0	
TOTAL EXPENSES	702,545	60.4	702,693	148-	
OPERATING PROFIT (LOSS)	51,148	4.4	39,440	11,708	

VARIANCE
 DEC-20 TO PLAN

VARIANCE
 DEC-20 TO DEC-19

ACCOUNT CLASSIFICATION DEC-20 % SALES CURRENT MONTH NATL AVG % SALES PLAN VARIANCE DEC-20 TO PLAN NOV-20 PRIOR MONTH VARIANCE DEC-20 TO NOV-20

SALES

RETAIL LABOR	21,115	61.7	67.5	0	21,115	33,064	11,949-
WARRANTY LABOR	0	0.0	0.9	0	0	0	0
INTERNAL LABOR	6,451	18.9	9.0	0	6,451	1,389	5,062
SUBLET REPAIRS	0	0.0	11.9	0	0	0	0
PAINT & MATERIALS	6,631	19.4	10.8	0	6,631	8,277	1,646-
OTHER	0	0.0	0.0	0	0	0	0
TOTAL SALES	34,197	100.0	100.0	0	34,197	42,730	8,533-

GROSS MARGIN

RETAIL LABOR	9,880	46.8	68.7	0	9,880	20,752	10,872-
WARRANTY LABOR	0	0.0	96.7	0	0	0	0
INTERNAL LABOR	6,451	100.0	66.2	0	6,451	1,389	5,062
SUBLET REPAIRS	0	0.0	49.5	0	0	0	0
PAINT & MATERIALS	2,822	42.6	48.1	0	2,822	3,126	304-
OTHER	0	0.0	0.0	0	0	0	0
TOTAL GROSS MARGIN	19,153	56.0	64.2	0	19,153	25,267	6,114-

EXPENSES

PERSONNEL EXPENSE	5,357	15.7	29.4	0	5,357	4,531	826
SEMI-FIXED EXPENSE	2,766	8.1	13.4	0	2,766	3,425	659-
FIXED EXPENSE	4,674	13.7	22.6	0	4,674	3,446	1,228
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	12,797	37.4	65.5	0	12,797	11,402	1,394

OPERATING PROFIT (LOSS) 6,356 18.6 1.3- 0 6,356 13,865 7,508-

DEALER: 769471-000 CMF: 032901
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NELSON LEASING INC
 INCOME STATEMENT
 YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020(P)ST CLOSING)

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BODY SHOP DEPARTMENT

ACCOUNT CLASSIFICATION	DEC-20	% SALES	YEAR-TO-DATE		PLAN	VARIANCE		PRIOR YTD	
			NATL AVG % SALES	PERIOD		DEC-20 TO PLAN	DEC-19	DEC-20 TO DEC-19	
SALES									
RETAIL LABOR	54,179	70.4	72.3	0	0	54,179	52,680	1,499	
WARRANTY LABOR	0	0.0	0.9	0	0	0	0	0	
INTERNAL LABOR	7,840	10.2	6.9	0	0	7,840	0	7,840	
SUBLET REPAIRS	0	0.0	9.1	0	0	0	0	0	
PAINT & MATERIALS	14,908	19.4	10.8	0	0	14,908	10,960	3,948	
OTHER	0	0.0	0.0	0	0	0	0	0	
TOTAL SALES	76,927	100.0	100.0	0	0	76,927	63,640	13,287	
GROSS MARGIN									
RETAIL LABOR	30,632	56.5	68.1	0	0	30,632	32,988	2,356-	
WARRANTY LABOR	0	0.0	81.5	0	0	0	0	0	
INTERNAL LABOR	7,840	100.0	68.9	0	0	7,840	0	7,840	
SUBLET REPAIRS	0	0.0	36.5	0	0	0	0	0	
PAINT & MATERIALS	5,948	39.9	59.7	0	0	5,948	3,874	2,074	
OTHER	0	0.0	0.0	0	0	0	0	0	
TOTAL GROSS MARGIN	44,420	57.7	64.5	0	0	44,420	36,862	7,558	
EXPENSES									
PERSONNEL EXPENSE	9,888	12.9	28.9	0	0	9,888	5,754	4,134	
SEMI-FIXED EXPENSE	6,191	8.0	10.9	0	0	6,191	7,532	1,341-	
FIXED EXPENSE	8,120	10.6	16.7	0	0	8,120	8,985	865-	
PRORATED G & A	0	0.0	0.0	0	0	0	0	0	
TOTAL EXPENSES	24,199	31.5	56.5	0	0	24,199	22,272	1,927	
OPERATING PROFIT (LOSS)	20,221	26.3	8.0	0	0	20,221	14,590	5,631	

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NELSON LEASING INC
 INCOME STATEMENT
 FOR THE MONTH OF DECEMBER, 2020 (POST CLOSING)

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LEASE & RENTAL DEPARTMENT

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	NOV-20	PRIOR MONTH VARIANCE DEC-20 TO NOV-20
SALES							
LEASE INCOME	30,701	13.6	63.7	0	30,701	42,090	11,389-
RENTAL INCOME	53,396	23.6	24.7	0	53,396	37,916	15,481
CONTRACT MAINTENANCE	142,089	62.8	3.1	0	142,089	139,218	2,871
SHOP INCOME	0	0.0	8.6	0	0	0	0
FINANCE & INSURANCE	0	0.0	0.1-	0	0	0	0
TOTAL SALES	226,186	100.0	100.0	0	226,186	219,224	6,962
GROSS MARGIN							
LEASE	187,484-	610.7-	74.9	0	187,484-	144,508-	42,976-
RENTAL	53,396	100.0	97.5	0	53,396	37,916	15,481
CONTRACT MAINTENANCE	142,089	100.0	292.2-	0	142,089	139,218	2,871
SHOP	0	0.0	100.0	0	0	0	0
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0
TOTAL GROSS MARGIN	8,001	3.5	71.4	0	8,001	32,625	24,625-
EXPENSES							
VARIABLE SELLING	0	0.0	3.1	0	0	0	0
PERSONNEL EXPENSE	0	0.0	9.1	0	0	0	0
SEMI-FIXED EXPENSE	1,899	0.8	31.0	0	1,899	1,410-	3,310
FIXED EXPENSE	0	0.0	21.5	0	0	0	0
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	1,899	0.8	64.7	0	1,899	1,410-	3,310
OPERATING PROFIT (LOSS)	6,101	2.7	6.7	0	6,101	34,036	27,935-

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NELSON LEASING INC
 INCOME STATEMENT
 YEAR-TO-DATE PERIOD NOV 2020 TO DEC 2020(POST CLOSING)

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LEASE & RENTAL DEPARTMENT

ACCOUNT CLASSIFICATION	DEC-20	% SALES	YEAR-TO-DATE NATL AVG % SALES	PLAN	DEC-20 TO PLAN VARIANCE	DEC-19	PRIOR YTD VARIANCE DEC-20 TO DEC-19
SALES							
LEASE INCOME	72,791	16.3	63.8	0	72,791	98,575	25,785-
RENTAL INCOME	91,312	20.5	23.7	0	91,312	88,384	2,928
CONTRACT MAINTENANCE	281,307	63.2	3.0	0	281,307	276,713	4,594
SHOP INCOME	0	0.0	9.7	0	0	0	0
FINANCE & INSURANCE	0	0.0	0.2-	0	0	0	0
TOTAL SALES	445,409	100.0	100.0	0	445,409	463,672	18,263-
GROSS MARGIN							
LEASE	331,993-	456.1-	75.6	0	331,993-	319,416-	12,577-
RENTAL	91,312	100.0	97.6	0	91,312	88,384	2,928
CONTRACT MAINTENANCE	281,307	100.0	139.7-	0	281,307	276,713	4,594
SHOP	0	0.0	100.0	0	0	0	0
FINANCE & INSURANCE	0	0.0	100.0	0	0	0	0
TOTAL GROSS MARGIN	40,626	9.1	76.7	0	40,626	45,681	5,055-
EXPENSES							
VARIABLE SELLING	0	0.0	3.0	0	0	0	0
PERSONNEL EXPENSE	0	0.0	7.7	0	0	0	0
SEMI-FIXED EXPENSE	489	0.1	33.2	0	489	762-	1,251
FIXED EXPENSE	0	0.0	22.6	0	0	0	0
PRORATED G & A	0	0.0	0.0	0	0	0	0
TOTAL EXPENSES	489	0.1	66.5	0	489	762-	1,251
OPERATING PROFIT (LOSS)	40,137	9.0	10.2	0	40,137	46,443	6,306-

ACCOUNT CLASSIFICATION	DEC-20	% SALES	CURRENT MONTH NATL AVG % SALES	PLAN	DEC-20 TO PLAN VARIANCE	NOV-20	PRIOR MONTH VARIANCE DEC-20 TO NOV-20
DIRECT EXPENSE							
PERSONNEL EXPENSE	135,488	2.3	1.5	0	135,488	89,776	45,712
SEMI-FIXED EXPENSE	42,324	0.7	1.1	0	42,324	95,155	52,831
FIXED EXPENSE	48,433	0.8	1.0	0	48,433	46,829	1,604
TOTAL DIRECT EXPENSE	226,244	3.8	3.6	0	226,244	231,760	5,516-
INDIRECT EXPENSE							
G & A	0	0.0	0.0	0	0	0	0
NEW TRUCK	0	0.0	0.0	0	0	0	0
USED TRUCK	0	0.0	0.0	0	0	0	0
PARTS	0	0.0	0.0	0	0	0	0
SERVICE	0	0.0	0.0	0	0	0	0
BODY SHOP	0	0.0	0.0	0	0	0	0
LEASE & RENTAL	0	0.0	0.0	0	0	0	0
TOTAL INDIRECT EXPENSE	0	0.0	0.0	0	0	0	0
TOTAL G & A EXPENSE	226,244	3.8	3.6	0	226,244	231,760	5,516-

DEALER: 769471-000 CMF: 032901
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 NELSON LEASING INC
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ACCOUNT CLASSIFICATION	DEC-20	% SALES	YEAR-TO-DATE NATL AVG % SALES	PLAN	VARIANCE DEC-20 TO PLAN	DEC-19	PRIOR YTD VARIANCE DEC-20 TO DEC-19
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DIRECT EXPENSE							
PERSONNEL EXPENSE	225,264	2.0	1.2	0	225,264	209,030	16,234
SEMI-FIXED EXPENSE	137,479	1.2	1.0	0	137,479	101,669	35,810
FIXED EXPENSE	95,262	0.8	1.0	0	95,262	94,531	731
TOTAL DIRECT EXPENSE	458,005	4.0	3.1	0	458,005	405,230	52,774

INDIRECT EXPENSE							
G & A	0	0.0	0.0	0	0	0	0
NEW TRUCK	0	0.0	0.0	0	0	0	0
USED TRUCK	0	0.0	0.0	0	0	0	0
PARTS	0	0.0	0.0	0	0	0	0
SERVICE	0	0.0	0.0	0	0	0	0
BODY SHOP	0	0.0	0.0	0	0	0	0
LEASE & RENTAL	0	0.0	0.0	0	0	0	0
TOTAL INDIRECT EXPENSE	0	0.0	0.0	0	0	0	0

TOTAL G & A EXPENSE	458,005	4.0	3.1	0	458,005	405,230	52,774
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