



MITSUBISHI 2021 Financial Statement



DEALER: **AUTO GIANTS** CITY, STATE: **TEMPLE HILLS, MD 20748** DLR. CODE: **46081** STMT MONTH: **Mar-21**

ASSETS				ACCT NO.	AMOUNT	LINE NO.	LIABILITIES				ACCT NO.	AMOUNT																																																																											
Patty Cash Fund				1001	-	1	Accounts Payable - Trade Creditors				2000	61,215																																																																											
Cash on Hand				1002	200	2	Vehicle Lien Pay-Off				2050	89,250																																																																											
Cash In Bank				1010	1,744,382	3	Customer Deposits				2010	(49,896)																																																																											
Contracts in Transit				1020	453,185	4	P R O V I D E S	New Vehicles - Mitsubishi				2100	2,346,855																																																																										
TOTAL CASH AND CONTRACTS (LINES 1 THRU 4)					2,197,767	5		Used Vehicles				2111	1,031,987																																																																										
Vehicle Accounts - Customers				1100	67,300	7		Program Vehicles - Mitsubishi				2112	-																																																																										
Service, Parts & Body Shop - Customers				1140	839	8		Rental/Lease Units				2120	-																																																																										
Allowance for Doubtful Accounts				2320	-	9		Other Vehicles				2140	-																																																																										
NET CUSTOMER RECEIVABLES (LINES 6 THRU 9)					69,139	10	Current Amount - Long Term Debt				2130	-																																																																											
Warranty Receivables - Mitsubishi				1280	-	11	TOTAL ACCOUNTS & NOTES PAYABLE (LINES 1 THRU 9)					3,479,411																																																																											
Pre-Delivery - Mitsubishi				1260	-	12	Interest Payable				2200	10,343																																																																											
Warranty Receivables - Other				1290	-	13	Payroll Payable				2210	-																																																																											
Pre-Delivery - Other				1270	-	14	Insurance Payable				2220	-																																																																											
Other Factory Rec./Incentives - Mitsubishi				1200	126,175	15	Taxes Payable - Sales				2240	67,618																																																																											
Other Factory Rec./Incentives - Other				1210	43,440	16	Taxes Payable - Payroll				2230	-																																																																											
Hold Back - Mitsubishi				1220	54,928	17	Taxes Payable - Income				2250	-																																																																											
Hold Back - Other				1230	-	18	Taxes Payable - Other				2260	17,399																																																																											
TOTAL RECEIVABLES (LINES 10 THRU 19)					292,882	19	Employee Bonuses Payable				2270	-																																																																											
New Mitsubishi Vehicles				1430	2,211,165	21	Owners' Bonuses Payable				2280	-																																																																											
New Vehicles - Other				1440	-	22	Pension Fund Payable				2290	-																																																																											
LIFO Reserve - Vehicles Adj. New				1590	-	23	Other Expenses Payable				2300	322,841																																																																											
TOTAL NEW VEHICLES (LINES 21 THRU 23)					2,211,165	24	Reserve for Repossession Losses				2311	-																																																																											
Used Vehicles	UNITS	65	OVER 30 DAYS	35	1450	1,062,444	25	Reserve for Service Contract Losses				2312	-																																																																										
Mitsubishi Program Vehicles	UNITS	-	OVER 30 DAYS	-	1490	-	26	TOTAL CURRENT LIABILITIES (LINES 10 THRU 25)					3,897,612																																																																										
LIFO Reserve - Vehicles Adj. Used					1595	(80,801)	27	Notes Payable - Capital Loans				2410	59,025																																																																										
TOTAL USED VEHICLES (LINES 25 THRU 27)					981,643	28	Other Notes and Contracts Payable				2420	1,676,180																																																																											
Parts & Accessories - MMSA				1500	28,589	29	Mortgages Payable				2430	-																																																																											
Parts & Accessories - Other				1510	35,183	30	TOTAL LONG TERM DEBT (LINES 27 THRU 29)					1,635,205																																																																											
Gas, Oil, & Grease				1520	10,204	31	TOTAL LIABILITIES (LINES 26 & 30)					5,532,817																																																																											
Body Shop Materials				1530	809	32	NET WORKING CAPITAL ANALYSIS																																																																																
Sublet Repairs				1540	-	33																																																																																	
Work In Process - Mechanical Labor				1552	(1,370)	34	ACTUAL	GUIDE	VARIANCE	% Actual vs. Guide																																																																													
Work In Process - Body Shop Labor				1652	-	35	\$ 1,982,751	\$ 941,986	\$ 1,040,765	210.49%																																																																													
Miscellaneous Assets				1571	-	36	ASSETS LINE 48 ADDING BACK LINES 24, 28 & 30 MINUS LIABILITIES LINE 26																																																																																
Non-Automotive Inventory				1572	-	37	(Manufacturer Requirement) (Actual less Guide) (Actual divide by Guide)																																																																																
LIFO Reserve (P & A) Adj.				1600	-	38	NET WORTH																																																																																
TOTAL INVENTORIES (LINES 24, 26 THRU 36)					3,266,223	39	CORPORATION ONLY																																																																																
Securities				1030	-	40	Common Stock				2501	-																																																																											
Finance/Insurance Income Rec. - Current				1130	40,722	41	Preferred Stock				2502	-																																																																											
Service Contracts Receivable				1160	-	42	Additional Paid In Capital				2510	579,000																																																																											
Prepaid Taxes				1620	2,100	43	Retained Earnings				2520	(119,719)																																																																											
Prepaid Insurance				1640	-	44	Dividends				2540	-																																																																											
Prepaid Other				1610	68	45	PROPRIETOR OR PARTNERSHIP																																																																																
Lease Vehicles				#N/A	1680	46																																																																																	
Rental Vehicles				#N/A	1700	47	Investments				2550	-																																																																											
Depreciation of Lease & Rental Units				1710	-	48	Drawings				2560	-																																																																											
TOTAL OTHER CURRENT ASSETS (LINES 40 THRU 48)					42,890	49	TOTAL NET WORTH (LINES 39 THRU 50 & 69 minus 67)																																																																																
TOTAL CURRENT ASSETS (LINES 5, 19, 39 & 49)					5,789,562	50																																																																																	
ACCOUNT NAME				ACCT NO.	COST	ACCUMULATED DEPRECIATION	<table border="1"> <thead> <tr> <th colspan="2">Mitsubishi</th> <th>TOTAL OTHER NEW</th> <th>TOTAL USED CAR</th> <th>PROFIT OR LOSS BEFORE INCOME TAX (PAGE 2 LINE 70)</th> </tr> <tr> <th>MONTH</th> <th>TOTAL</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr><td>Jan</td><td>41</td><td>-</td><td>11</td><td>65,315</td></tr> <tr><td>Feb</td><td>28</td><td>-</td><td>18</td><td>(91,678)</td></tr> <tr><td>Mar</td><td>50</td><td>-</td><td>46</td><td>164,521</td></tr> <tr><td>Apr</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>May</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Jun</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Jul</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Aug</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Sep</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Oct</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Nov</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Dec</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>Total</td><td>117</td><td>Lines 64 thru 65 Sum Total</td><td>25700</td><td>138,158</td></tr> </tbody> </table>						Mitsubishi		TOTAL OTHER NEW	TOTAL USED CAR	PROFIT OR LOSS BEFORE INCOME TAX (PAGE 2 LINE 70)	MONTH	TOTAL				Jan	41	-	11	65,315	Feb	28	-	18	(91,678)	Mar	50	-	46	164,521	Apr	-	-	-	-	May	-	-	-	-	Jun	-	-	-	-	Jul	-	-	-	-	Aug	-	-	-	-	Sep	-	-	-	-	Oct	-	-	-	-	Nov	-	-	-	-	Dec	-	-	-	-	Total	117	Lines 64 thru 65 Sum Total	25700	138,158
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Land-Auto Bus Only	1760	-	-	53																																																																																			
Bldgs & Improvements	1770/1780	-	-	54																																																																																			
Equip M/S	1790/1800	96,262	54,789	41,473	55																																																																																		
Equip P/A	1810/1820	140,591	70,424	70,167	56																																																																																		
Furniture & Fixtures	1830/1840	54,419	17,290	37,129	57																																																																																		
Co. Veh	1850/1860	-	-	-	58																																																																																		
Leasehold	1870/1880	242,500	60,575	181,925	59																																																																																		
Other	1890/1730	-	-	-	60																																																																																		
TOTAL FIXED ASSETS (LINES 53 THRU 60)					390,694	61	TOTAL NET WORTH (LINES 39 THRU 50 & 69 minus 67)																																																																																
TOTAL ASSETS (LINES 50, 61, & 67)					6,130,256	68																																																																																	
Life Insurance - Cash Value				1900	-	62	TOTAL LIABILITIES & NET WORTH (LINES 31 & 68)																																																																																
Finance/Insurance Income Receivable - Deferred				1960	-	63																																																																																	
Notes and Accts. Rec. - Officers/Owners/Employees				1910	-	64	RECEIVABLES ANALYSIS																																																																																
Other Notes/Accounts Receivable				1950	-	65																																																																																	
Other Non-Automotive Assets				1990	-	66	70	VEHICLE ACCOUNTS - CUSTOMERS	ACCT NO.	TOTAL	CURRENT	31 - 60	61 - 90	OVER 90	DOUBTFUL ACCOUNTS	70																																																																							
TOTAL OTHER ASSETS (LINES 62 THRU 66)					-	67	71	Vehicle Accounts - Customers	1100	67,300	67,300	-	-	-	-	71																																																																							
TOTAL ASSETS (LINES 50, 61, & 67)					6,130,256	68	72	Service, Parts & Body Shop - Customers	1140	839	839	-	-	-	-	72																																																																							
Warranty Rec / P.D.I. - Mitsubishi				1280/1260	-	-	73	Warranty Rec / P.D.I. - Other	1290/1270	-	-	-	-	-	-	73																																																																							
Warranty Rec / P.D.I. - Other				1290/1270	-	-	74	Other Factory Rec./Incentives - Mitsubishi	1200	126,175	126,175	-	-	-	-	74																																																																							
Other Factory Rec./Incentives - Mitsubishi				1200	126,175	126,175	75	Other Factory Rec./Incentives - Other	1210	43,440	43,440	-	-	-	-	75																																																																							
Other Factory Rec./Incentives - Other				1210	43,440	43,440	76	Hold Back	1220/1230	54,928	54,928	-	-	-	-	76																																																																							
Hold Back				1220/1230	54,928	54,928	77	TOTAL (LINES 71 THRU 77)		292,682						77																																																																							
Allowance for Doubtful Accounts				2320	-	-	78	NET RECEIVABLES (LINES 78 & 79)		292,682						78																																																																							
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All Manf, All Stocking Groups, All Parts, All Sales Types

From	3/01/21	3/01/21	3/01/21	3/01/21
To	3/31/21	3/31/21	3/31/21	3/31/21
	Sales	Cost	Gross	GP %

Sales Filled From Shelf	19338.63	10780.45	8558.18	44.3
Sales Filled By NG	936.58	601.99	334.59	35.7
Sales Filled By EP	13784.81	7976.36	5808.45	42.1
Sales Filled By SO				
Total Sales	34060.02	19358.80	14701.22	43.2

Returns To Inventory
Returns Not To Inventory
Total Returns

Net Sales	34060.02	19358.80	14701.22	43.2
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Filled From Shelf-Counter	80.2%	81.3%	78.4%
Filled From Shelf-Service	57.7%	56.6%	59.2%
Filled Same Day--Counter	100.0%	100.0%	100.0%
Filled Same Day--Service	100.0%	100.0%	100.0%

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All Manf, All OEM Cd, All SGrp

From	3/01/21	3/01/21	3/01/21	3/01/21
To	3/31/21	3/31/21	3/31/21	3/31/21
	Sales	Cost	Gross	GP %

Counter Retail Sales	2570.18	1589.93	980.25	38.1
Counter Internal Sales				
Counter Wholesale Sales	131.75	101.95	29.80	22.6
Total Counter Sales	2701.93	1691.88	1010.05	37.4
RO Customer Pay Sales	16767.22	7704.08	9063.14	54.1
RO Internal Pay Sales	7531.62	4871.49	2660.13	35.3
RO Warranty Sales	6226.10	4514.92	1711.18	27.5
RO Service Contract Sales	833.15	576.43	256.72	30.8
Total RO Sales	31358.09	17666.92	13691.17	43.7
Total Sales	34060.02	19358.80	14701.22	43.2
Total Returns				
Total Net Sales	34060.02	19358.80	14701.22	43.2

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All Manf, All Stocking Groups
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Changes to Status:	Phase-In	Phase-Out
April 2021	5	8
December 2020 To March 2021	18	23
September 2020 To December 2020	17	30
June 2020 To September 2020	12	37
March 2020 To June 2020	7	25
December 2019 To March 2020	12	26
December 2019 and Older	63	207

Inactive Parts to Phase-In	
Parts to Phase-Out	
Parts Excluded From Phase-In	
Non-Stocked Parts with On Hand	405
Superceded Parts with On Hand	11
Active Parts with No Sales	

From 3/01/21 to 3/31/21 All Manf, All Stocking Groups

	#	Pieces	Value
Manual Increases	4	4	453.35
Manual Decreases	5	-15	-3936.35
Net Manual Adjustments	9	-11	-3483.00
Physical Inventory Increases			
Physical Inventory Decreases			
Net Physical Inventory Adjustments			
LIFO Increases	6	420	218349.60
LIFO Decreases	21	841	-216773.53
Net LIFO Adjustments	27	1261	1576.07

PD3022R
ASABA9116

AUTO GIANTS MITSUBISHI
Inventory Aging by Last Sold

4/27/21

All Manf, All OEM Cd, All SGrp, All Parts	Parts	%	Acum%	Value	%	Acum%
Never Sold	213	42.0	42.0	20312	48.0	48.0
2020 April or Older	111	21.9	63.9	11000	26.0	74.0
2020 May	8	1.6	65.5	205	.5	74.5
2020 June	3	.6	66.1	72	.2	74.7
2020 July	7	1.4	67.5	225	.5	75.2
2020 August	11	2.2	69.6	372	.9	74.3
2020 September	11	2.2	71.8	2653	6.3	80.6
2020 October	7	1.4	73.2	319	.8	81.3
2020 November	11	2.2	75.3	1165	2.8	84.1
2020 December	12	2.4	77.7	307	.7	84.8
2021 January	13	2.6	80.3	127	.3	85.1
2021 February	10	2.0	82.2	81	.2	84.9
2021 March	21	4.1	86.4	2139	5.1	90.0
2021 April	69	13.6	100.0	4240	10.0	100.0
Totals	507	100.0		42312	100.0	
Cores With On Hand						

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All Manf, All OEM Cd, All SGrp
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	%	#	Pieces	Value
Active Parts: Stocked	2.8	41	38	1393.26
Active Parts: With Excess Stock	16.6	69	2513	8410.30
Active Parts: Understocked	2.3	41	83	1167.38
Active Parts: To Phase Out	.0	0	0	.00
Total Active Parts	21.7	151	2634	10970.94
Superceded With On Hand	3.3	11	576	1671.40
Inactive With On Hand	75.0	405	1336	37992.94
Total Inventory To Sell	100.0	567	4546	50635.28
Cores on Hand		0	0	.00
Negative On Hand		13	16	7963.18
Total of Inventory		580	4530	42672.10
Parts on Open Repair Orders		11	20	5113.87
Value of Inventory		591	4550	47785.97
Not on Factory Master		2729	2658	4924.98
Parts Without Cost		49	6	.00

	Value
(1)Idle Parts Total	25111.97
(2)Current Parts Total	20003.27
(3)Total Parts	45915.24
*Note: Does NOT include Negative on Hand or "Dirty Cores"	
Idle Capital Percentage (1)/(3)	54.69%

Off the Shelf Fill Rate

	Quantity
(1)Total Off the Shelf	390
(2)Total Other	1
(3)Total Quantity Sold	391
Off the Shelf Fill Rate (1)/(3)	99.7%

True Turn

	Value
(1) Annualization Ratio (365/ 31) =	11.774
(2) Total Stock Orders	11635.00
(3) Annualized Stock Orders	136990.49
(4) Inventory Value	45915.24
*Note: Does NOT include Negative on Hand or "Dirty Cores"	
(5) True Turn (3)/(4)	2.98

Parts with Negative on Hand

	Part Numbers	Cost	Qty	Extended
Total of Negative on Hand	11	7579.41	14-	7601.31-

Lost Sales

	Part Numbers	Cost	Qty	Extended
Total Lost Sales	0	.00	0	.00

Parts Without Cost

	Part Numbers
Total Parts Without Cost	16

Parts With No Bin Location

	Part Numbers	Cost	Qty	Extended
Total Parts with No Bin Location	0	.00	0	.00

PD3071R
ASABA9116

AUTO GIANTS MITSUBISHI
Stock Order Analysis

4/27/21 16:56:42

From 3/01/21 to 3/31/21	All Manf,	All OEM Cd,	All SGrp		
	#	Pieces	Cost	Value	
Stock Orders Placed	33	117	1559.99	2827.61	
Stock Orders Received	103	1899	5579.15	14339.05	
Special Orders Placed					
Special Orders Received					
Parts Canceled	1	10	4.50	45.00	
Factory Returns					
Core Returns					
Parts On Order		36	862.22	1187.95	
Parts On Backorder		2	1.90	3.80	
Parts Referred					
