



Confidential

2017 SUBARU DEALER FINANCIAL STATEMENT

BALANCE SHEET

DEALER NO 090670

ZONE/DIST. NO 0403

DEALERSHIP Palm Springs Subaru

CITY

STATE

ZIP

COVERING THE PERIOD FROM: 5/1/2017

THRU 5/31/2017

OTHER MAKES SOLD

ASSETS				ACCT NO.	AMOUNT	LINE NO.	LIABILITIES				ACCT NO.	AMOUNT	
Petty Cash/Cash on Hand				200/201	2,845	1	Accounts Payable - Trade Creditors				300	-17,760	
Cash in Bank				202	463,389	2	Vehicle Lien Payoffs				301	3,979	
Contracts in Transit				205	665,431	3	License and Registration Fees				302	12,434	
TOTAL CASH & CONTRACTS (Lines 1 to 3)					1,131,665	4	Customer Deposits				304	52,905	
Vehicle Accounts*				222	45,058	5	Warranty Claims Advance				306	0	
Customer Accounts				220	31,762	6	New Vehicles & Demonstrators				310	6,563,179	
Factory Receivables - Subaru				227	0	7	NOTES PAYABLE	Used Vehicles				317	272,480
Factory Receivables - Other				221	66,110	8		Lease/Rental & Driver Education Vehicles				313	695,037
Warranty Receivables - Subaru				226	45,461	9		Other - Identify				314	0
Warranty Receivables - Other				223	62,875	10	Current Amt - LTD				315	0	
Finance Income Rec's				228	18,974	11	TOTAL ACCOUNTS & NOTES PAYABLE (Lines 1 to 10)					7,582,254	
Insurance Income Rec's				229	0	12	Interest				320	0	
Holdback Receivables - Subaru				218	0	13	Payroll				321	44,890	
Holdback Receivables - Other				219	0	14	Insurance				322	275	
Allowance for Doubtful Accounts				340	(0)	15	Taxes - Sales				324	141,464	
TOTAL RECEIVABLES (Lines 5 to 15)					270,240	16	Taxes - Payroll				323	420	
Demonstrators - Subaru				UNITS (0) *	230A	0	17	Income Taxes				327	0
Demonstrators - Other				UNITS (0) *	230B	0	18	Taxes - Real Estate				326	0
New Vehicles - Subaru				UNITS (88) *	231A	2,544,028	19	Taxes - Other than Payroll, Sales & Income				325	3,123
New Vehicles - Other				UNITS (66) *	231B	3,392,957	20	Employee's Bonus				328	0
*Memo: Total New Vehicles				UNITS (154)		21	Owner's Bonus				329	0	
*Memo: New Units Over 60 Days				UNITS (0)		22	Pension Fund				330	0	
Reserve for LIFO - New Vehicles				232	(0)	23	Other Expenses				331	55,689	
TOTAL NEW VEHICLE (Lines 17 to 23)					5,936,985	24	Accruals and Reserves				334	150	
Used Subaru Vehicles				CPO Units (2) Non-CPO Units (11) *	239	101,941	25	TOTAL ACCRUED LIABILITIES (Lines 12 to 24)					246,011
*Memo 30+Day				Units 0 \$ 0		26	TOTAL CURRENT LIABILITIES (Lines 11 & 25)					7,828,265	
Used Vehicles - Other				Units (49) *	240	462,026	27	Capital Loan(s)				341	62,106
*Memo 30+Day				Units 0 \$ 0		28	Long Term Debt - Owners/Other				347	428,788	
Reserve for LIFO - Used Vehicles				241	(0)	29	Mortgages Payable				344	311,518	
P & A - Subaru				Obsolescence (2,065)	242A	186,110	30	TOTAL LONG TERM DEBT (Lines 27 to 29)					802,412
						31	TOTAL LIABILITIES (Lines 26 & 30)					8,630,677	
P & A - Other				Obsolescence (8,246)	242B	119,797	32	NET WORKING CAPITAL				EFFECTIVE NET WORTH	
Gas, Oil & Grease				244	2,007	33	ACTUAL \$				ACTUAL \$		
Paint & Body Shop Materials				245	0	34	(Asset Lines 49 Plus 23, 29 & 39 Minus				(Net Worth Line 66, Minus Asset Line 66, + 50%		
Sublet Repairs				246	0	35	Liabilities Line 26)				of Asset Lines 23, 29 & 39)		
Work in Process - Labor				247	2,398	36	REQ'D \$				REQ'D \$		
Tire Inventory				249	45,768	37	NET WORTH						
Non - Automotive Merchandise				250	0	38	C O				Capital Stock		
Reserve for LIFO - Parts & Accessories				242C	(0)	39	O N				Additional Paid In Capital		
TOTAL OTHER INVENTORIES (Lines 25 to 39)					920,047	40	R L				Treasury Stock		
Securities				260	0	41	P Y				Retained Earnings		
Prepaid Expenses - Taxes				269A	149,549	42					Dividends		
- Insurance				269B	0	43					Previous Taxed Income - "S" Corp.		
- Advertising				269C	0	44					Distributions - "S" Corp		
- Other				269D	72,666	45					PROPRIETORSHIP, PARTNERSHIP, OR LLC		
*Lease / Rental Vehicles				Units Lease(0) Units Rental(0)	264	721,210	46					Investment	
Accumulated Depreciation (Accts 265, 266)				268	(0)	47					380		0
TOTAL OTHER CURRENT ASSETS (Lines 41 to 47)					943,425	48					390		(0)
TOTAL CURRENT ASSETS (Lines 4, 16, 24, 40 & 48)					9,202,362	49							
ACCT. NAME				ACCT. NO	COST	ACCUM DEPRECIATION							
Land				280	0	0	Month				Profit or (Loss)		
Bldgs. & Imp.				281/351	0	0	Subaru				Other		
Serv. Equip.				282/352	450,011	336,788	Retail				Wholesale		
P & A Equip.				283/353	7,617	7,617	Jan				37,315		
Furn. & Fixt.				284/354	381,884	281,783	Feb				22,726		
Co. Vehicles				285/355	20,395	8,995	Mar				44,261		
Leaseholds				286/356	129,809	119,523	Apr				44,695		
Signs				287/357	0	0	May				-552		
Other				288/358	0	0	Jun				0		
TOTAL NET FIXED ASSETS (Lines 50 to 56)					989,716	754,706	Jul				0		
Life Insurance - Cash Value				291	0	0	Aug				0		
Notes/Accts Receivable - Owners/Officers & Employees				298	0	0	Sep				0		
Other Notes/Accounts Receivable				295	0	0	Oct				0		
Other Non-Automotive Assets				296	149,999	0	Nov				0		
Investments & Advances - Other Operations				297	0	0	Dec				0		
TOTAL OTHER ASSETS (Lines 61 to 65)					149,999	0	TOTAL				1113		
TOTAL ASSETS (Lines 49, 60 & 66)					9,587,371	67	TOTAL NET WORTH (Lines 39 to 48 & 65)				956,694		
							TOTAL LIABILITIES & NET WORTH (Lines 31 & 66)				9,587,371		

LINE NO.	TYPE	ACCT NO	TOTAL	CURRENT	PAST DUE ANALYSIS			DOUBTFUL ACCOUNTS
					31 - 60	61 - 90	OVER 90	
71	Vehicle Accounts	222	45,058	39,847	4,029	115	1,067	0
72	Customer Accounts	220	31,762	31,762	0	0	0	0
73	Factory Receivables	227/221	66,110	66,110	0	0	0	0
74	Warranty Receivables	226/223	108,336	101,334	6,914	88	0	0
75	Holdback Receivables	218/219	0	0	0	0	0	0
76	TOTAL		251,266	239,053	10,943	203	1,067	0
77	Allowance for Doubtful Accts	340	0	TOTAL NET CASH AVAILABLE				0
78	NET RECEIVABLES		251,266	LESS AVERAGE MONTH EXPENSE				0

* Asset Lines

* LESS Liability Lines

EQUALS OVERAGE / (SHORTAGE)

2017 SUBARU DEALER FINANCIAL STATEMENT

DEALERSHIP Palm Springs Subaru DEALER NO. 090670 THRU 5/31/2017

LINE NO	NAME OF ACCOUNT	ACCT NO	B Used Vehicle Dept		C Service Department		D P&A Department		E Body Shop Department		LINE NO
			MONTH	YTD	MONTH	YTD	MONTH	YTD	MONTH	YTD	
1	SALES		537,618		151,414		193,837		0		1
2	GROSS		27,620		105,364		54,695		0		2
3	Gross % Sales		5.14%		69.59%		28.22%		0.00%		3
4											4
5	Compensation & Incentive - Salespeople	11	9,560								5
6	Interest - Floorplan	15	866								6
7	Floor Plan Assistance	29									7
8	Compensation F&I / Service Contracts	13	1,607								8
9	Delivery Expense	12	2,349								9
10	Customer Relations Adjustments	14	0								10
11	Demonstrator Expense	16	0								11
12	Advertising - Association	32	0								12
13	Advertising - NVD & UVD	19	3,291								13
14	Internet Advertising - New & Used	30	0								14
15	Advertising Rebates - NVD	31									15
16	TTL SELLING EXP (Lines 5 to 15)		17,673								16
17	Salaries - Owners	20	6,250		6,250		6,250		0		17
18	Salaries - Supervision	21	6,637		2,275		8,485		0		18
19	Compensation - Advisors, Wholesale, Ctr.	35			8,947		0		0		19
20	Compensation - Express Service	36			0		0		0		20
21	Salaries - Clerical	22	3,195		3,123		1,608		0		21
22	Other Salaries & Wages	23	1,746		19,356		13,725		0		22
23	Taxes - Payroll	27	2,015		7,291		916		0		23
24	Employee Benefits / Pension Fund	28	1,338		7,460		833		0		24
25	Absentee Compensation	24	0		912		0		0		25
26	TTL PERSONNEL EXP (Lines 17 to 25)		21,181		55,614		31,817		0		26
27	Company Vehicle Expense	51	0		418		708		0		27
28	Office Supplies	60	413		543		130		0		28
29	Other Supplies	61	107		3,180		214		0		29
30	Advertising - Service, P&A & Body Shop Depts.	49			2,446		1,903		0		30
31	Internet Adv. - Serv, Body, P&A	34			0		0		0		31
32	Advertising Rebates Serv, Body P&A	33			(0)		(0)		(0)		32
33	Bad Debt	69	0		0		0		0		33
34	Contributions	66	0		0		0		0		34
35	Policy Work - Service, P&A & Body Shop Depts.	67			6,186		0		0		35
36	Outside Services	68	1,715		1,231		270		0		36
37	Laundry & Uniforms	62	376		1,160		570		0		37
38	Travel & Entertainment	70	0		0		0		0		38
39	Membership, Dues & Publications	71	0		0		0		0		39
40	Legal & Auditing	72	61		236		61		0		40
41	Telephone	74	296		262		137		0		41
42	Freight & Express/Postage	76	140		35		1,660		0		42
43	Training	50	141		1,636		58		0		43
44	Data Processing	77	1,688		1,390		1,317		0		44
45	Miscellaneous	78	0		0		0		0		45
46	TTL OPERATING EXP (Lines 27 to 45)		4,937		18,723		7,028		0		46
47	Rent/Lease	80	6,900		7,800		3,600		0		47
48	Amortization - Leaseholds	81	0		0		0		0		48
49	Repairs Real Estate	82	680		674		650		0		49
50	Depreciation - Bldg & Improvements	83	0		0		0		0		50
51	Taxes - Real Estate	84	1,020		2,960		774		0		51
52	Insurance - Bldgs & Improvements	85	498		346		271		0		52
53	Interest - Real Estate Mortgage	86	0		0		0		0		53
54	Heat, Light, Power, & Water	87	1,094		968		505		0		54
55	Ins Other than Bldgs & Improvements	88	162		203		130		0		55
56	Taxes Other than Real Estate, Income & Payroll	89	130		126		122		0		56
57	Other Interest	93	0		0		0		0		57
58	Depreciation Other than Bldgs & Imp	91	1,189		1,344		621		0		58
59	Equipment Repairs & Rentals	94	339		531		210		0		59
60	TOTAL OVERHEAD EXP (Lines 47 to 59)		12,012		14,952		6,883		0		60
61	TOTAL EXPENSES (Lines 16, 26, 46 & 60)		55,803		89,289		45,728		0		61
62	OPR PROFIT (LOSS) (Line 2 - Line 61)		-28,183		16,075		8,967		0		62
63	ACCOUNT NAME	ACCT NO	MONTH	YTD	ACCOUNT NAME	ACCT NO	MONTH	YTD			63
64	Cash Discounts Earned	802	0		Cash Discount Allowed	852	0				64
65	Interest Earned	801	0		Casualty Losses	854	0				65
66	Subaru SSLP Income	811	0		E Subaru SSLP Exp.	860	3,860				66
67	A Lease & Rental - Other	809	0		D Lease & Rental	859	0				67
68	D Other Income - Subaru	810	0		U Other - Subaru	857	0				68
69	D Subaru Market Assistance	812	0		C Subaru Market Assistance	861	0				69
70	S Other Income	805	24,219		C Other	855	0				70
71	Doc & Admin Fees - NVD	803	10,604		T Doc & Admin Deductions	853	0				71
72	Doc & Admin Fees - UVD	804	3,060		S						72
73	Reserve & Holdback	807	3,104		L.I.F.O. Adjustment	856	0				73

2017 SUBARU DEALER FINANCIAL STATEMENT

DEALERSHIP Palm Springs Subaru DEALER NO. 090670 THRU 5/31/2017

CURRENT MONTH					GROSS PROFIT ANALYSIS					YEAR TO DATE				
LINE NO.	UNITS	SALES	GROSS PROFIT	Per Unit Sold	NEW & USED VEHICLE	ACCT.	UNITS	SALES	GROSS PROFIT	Per Unit Sold	LINE NO.			
1	17	472,696	18,617		Forester	416					1			
2	2	57,895	853		N WRX/STI	406					2			
3	8	182,260	9,745		E Impreza	408					3			
4	1	23,000	1,768		W Legacy	409					4			
5	17	557,742	26,663		Outback	411					5			
6	0	0	0		V BRZ	419					6			
7	8	192,601	9,451		E Crosstrek	443					7			
8					H Placeholder						8			
9					C Placeholder						9			
10			0		L Incentives - Subaru	6011					10			
11	53	1,486,194	67,097		E NEW SUBARU RETAIL/LEASE (Lines 1 to 10)						11			
12	0	0	0		Subaru Fleet	415					12			
13	53	1,486,194	67,097		D NEW SUBARU VEHICLES (Lines 11 & 12)						13			
14	43		18,498		E Finance Income	471A					14			
15	0		0		P Insurance Income	472A					15			
16	20	40,022	21,037		A Subaru Service Contract Income	473A					16			
17	0	0	0		R Other Service Contract Income	474A					17			
18	0	0	0		T GAP Insurance Income	478A					18			
19	0		0		M Charge Backs & Repo Losses	476A					19			
20	28	14,671	9,078		E Aftermarket Income	477A					20			
21	91	54,693	48,613		N F&I NEW Subaru (Lines 14 to 20)						21			
22	53	1,540,887	115,710		T TOTAL SUBARU VEHICLE DEPT. (Lines 13 + 21)						22			
23	9	355,117	-6,150		Other - Retail	423					23			
24	0	0	0		Other - Fleet	422					24			
25	5	0	1,694		F&I NEW Other	426					25			
26	9	355,117	-4,456		TOTAL NEW OTHER (Lines 23 to 25)						26			
27	62	1,896,004	111,254		TOTAL NEW VEHICLE DEPT. (Lines 22 + 26)						27			
28	14	298,933	14,791		Certified Used Subaru - Retail	4128					28			
29			(12,598)		U Certified Used Subaru - Reconditioning	636					29			
30	11	151,762	14,417		S Non-Certified Used Subaru - Retail	4122					30			
31			(8,543)		E Non-Certified Used Subaru - Reconditioning	638					31			
32	2	24,763	2,255		D Used Other - Retail	440					32			
33			(693)		Used Other - Reconditioning	631					33			
34	27	475,458	9,629		D RETAIL USED VEHICLES (Lines 28 to 33)						34			
35	10	38,415	3,494		E Used Wholesale	433					35			
36			(0)		P Adjustment Used Vehicle Inventory	634					36			
37	27	513,873	13,123		T USED VEHICLE DEPT (Lines 34 to 36)						37			
38	9		2,814		Finance Income	471B					38			
39	0		0		F Insurance Income	472B					39			
40	13	21,711	10,465		& Subaru Service Contract Income	473B					40			
41	0	0	0		I Other Service Contract Income	474B					41			
42	0	0	0		GAP Insurance Income	478B					42			
43	0		0		U Charge Backs & Repo Losses	476B					43			
44	4	2,034	1,218		V Aftermarket Income	477B					44			
45	26	23,745	14,497		D TOTAL F & I Used (Lines 38 to 44)						45			
46	27	537,618	27,620		TOTAL USED VEHICLE DEPT. (Lines 37 & 45)						46			
47	MEMO SECTION											47		
48	LEASING											48		
49	MONTH				YEAR TO DATE							49		
50	#	SALES	GP	GP PER UNIT	#	SALES	GP	GP PER UNIT				50		
51	NEW - SUBARU	0	0	0	0							51		
52	NEW - OTHER	0	0	0	0							52		
53	OPERATING SUMMARY											53		
54	MONTH				YEAR TO DATE							54		
55	OPER. INC.		TOTAL EXP.		OPER. PROFIT		OPER. INC.		TOTAL EXP.		OPER. PROFIT	55		
56	(Page 2, 3, LN 2)		(Page 2, 3, LN 61)		(Page 2, 3, LN 62)		(Page 2, 3, LN 2)		(Page 2, 3, LN 61)		(Page 2, 3, LN 62)	56		
57	NEW VEHICLE DEPARTMENT		111,254		145,789							57		
58	USED VEHICLE DEPARTMENT		27,620		55,803						-28,183	58		
59	SERVICE DEPARTMENT		105,364		89,289						16,075	59		
60	PARTS & ACESSORIES DEPARTMENT		54,695		45,728						8,967	60		
61	BODY SHOP DEPARTMENT		0		0						0	61		
62												62		
63												63		
64												64		
65												65		
66												66		
67	PERSONNEL SUMMARY											67		
68	POSITION	New	Used	Service	Express Svc	Parts	Body	TOTAL				68		
69	Owners	1.00	0.00	0.00		0.00	0.00	1.00				69		
70	Management	1.00	1.00	1.00		1.00	0.00	4.00				70		
71	Salespeople	4.00	2.00	1.00	0.00	1.00	0.00	8.00				71		
72	Technicians			3.00	0.00		0.00	3.00				72		
73	Clerical	1.00	0.00	1.00		0.00	0.00	2.00				73		
74	Other	1.00	0.00	1.00		0.00	0.00	2.00				74		
75	TOTAL	8.00	3.00	7.00	0.00	2.00	0.00	20.00				75		
76	Hired Y.T.D.	0.00	0.00	0.00	0.00	0.00	0.00	0.00				76		
77	Term Y.T.D.	0.00	0.00	0.00	0.00	0.00	0.00	0.00				77		

2017 SUBARU DEALER FINANCIAL STATEMENT

DEALERSHIP		CURRENT MONTH				GROSS PROFIT ANALYSIS		YEAR TO DATE			
LINE NO.	RO'S	SALES	GROSS PROFIT	GP %	SERVICE, BODY & PARTS DEPTS	ACCT.	RO'S	SALES	GROSS PROFIT	GP %	LINE NO.
1	216	41,098	30,808		S Customer Labor	450A					1
2	198	34,013	25,227		U Warranty Labor	454A					2
3	136	16,248	12,013		B Internal Labor	455A					3
4	123	4,003	1,793		R Prepaid/Courtesy Maintenance	453A					4
5	673	95,362	69,841		SUBARU SERVICE LABOR (Lines 1 to 4)						5
6	38	1,882	1,404		S Customer Labor	470					6
7	0	0	0		U Warranty Labor	471					7
8	0	0	0		B Internal Labor	472					8
9	56	1,809	788		R Prepaid/Courtesy Maintenance	473					9
10	94	3,691	2,192		SUB. EXPRESS SERVICE LABOR (Lines 6 to 9)						10
11	767	99,053	72,033		TOTAL SUBARU SERVICE LABOR (Lines 5 & 10)						11
12	79	23,475	18,198		O Customer Labor	450B					12
13	78	16,786	13,273		T Warranty Labor	454B					13
14	12	1,350	644		H Internal Labor	455B					14
15	169	41,611	32,115		TOTAL SERVICE LABOR - OTHER (Lines 12 to 14)						15
16		10,750	1,216		Sublet Repairs - Service	456					16
17			(0)		Adjustment Cost of Labor Sales	657A					17
18	936	151,414	105,364		TOTAL SERVICE DEPT (Lines 11, 15, 16 & 17)						18
19	0	0	0		Customer Labor	500					19
20	0	0	0		Warranty Labor	504					20
21	0	0	0		B Internal Labor	505					21
22		0	0		O Sublet Repairs - Body Shop	506					22
23		0	0		D Paint, Material & Miscellaneous	507					23
24			(0)		Y Adjustment Cost of Labor Sales	657B					24
25	0	0	0		TOTAL BODY SHOP DEPT (Lines 19 to 24)						25
26		34,604	11,323		Customer Mechanic	460A					26
27		0	0		Customer Body	462A					27
28		59,512	14,993		S Warranty	464A					28
29		13,086	3,631		U Internal	465A					29
30	55	5,715	1,375		B Counter	466A					30
31	27	6,055	1,385		A Wholesale	467A					31
32		0	0		R Prepaid/Courtesy Maintenance	463A					32
33			0		A P&A Purchase Discount	494A					33
34			0		R Purchase Allowances	468A					34
35			(0)		T Adjustment P&A Inventory	675A					35
36		118,972	32,707		SUBARU P&A (Lines 26 to 35)						36
37		0	0		S Customer Mechanic	475					37
38		0	0		U Warranty Express	476					38
39		0	0		B Internal Express	477					39
40		0	0		R Prepaid/Courtesy Maintenance Express	478					40
41		0	0		SUBARU P&A EXPRESS (Lines 37 to 40)						41
42		118,972	32,707		TOTAL SUBARU P&A (Lines 36, 41)						42
43		19,971	8,246		A Customer Mechanic	460B					43
44		0	0		C Customer Body	462B					44
45		19,487	5,843		C Warranty	464B					45
46		0	0		E Internal	465B					46
47		3,340	993		S Counter	466B					47
48		6,327	1,342		R Wholesale	467B					48
49			0		O P&A Purchase Discount	494B					49
50			0		R Purchase Allowances	468B					50
51			(1,096)		I Adjustment P&A Inventory	675B					51
52		49,125	15,328		OTHER P&A (Lines 43 to 51)						52
53		9,747	814		S Tires	481					53
54		0	0		Gas, Oil & Grease - Express Service	483					54
55		15,993	5,846		Gas, Oil & Grease	490					55
56		0	0		Non-Automotive Merchandise & Misc.	492					56
57		193,837	54,695		TOTAL PARTS & ACCESS DEPT (Lines 42, 52, 53 to 56)						57
58	0	0	0		(memo) Total P&A Internet Sales	442					58
59		2,778,873	298,933		Total All Departments (Page 4, Lines 27 & 46, Page 5 Lines 18, 25, 57)						59

MEMO SECTION											
		PARTS / ACCESSORIES		FIXED ABSORPTION		Available Service Tech Hrs.					
		MONTH	YTD	MONTH	YTD	MONTH	YTD	MONTH	YTD		
LOST SALES		602.00		65		0					
EMERGENCY PUR.		121.00				Available Express Tech Hrs.					
FILL RATE %		92.00		SUBARU STALLS/LIFTS		MONTH	YTD				
				STALLS (Incl Exp)	0	0					
				LIFTS (Incl Exp)	0			Available Body Shop Tech Hrs.			
SUBARU UIO				EXPRESS	0	0	MONTH	YTD	MONTH	YTD	
						CUSTOMER EFFECTIVE LABOR RATE					
		CUSTOMER	WARRANTY	INTERNAL		MONTH	YTD				
LABOR RATES	MECH SUBARU	120.00	109.20	100.00	SUBARU	114.80					
	MECH OTHER	150.00	140.00	100.00	OTHER	150.48					
	BODY SHOP	0.00	0.00	0.00							
LABOR HOURS BILLED	CUSTOMER		WARRANTY		INTERNAL		EXPRESS				
	MONTH	YTD	MONTH	YTD	MTH	YTD	MONTH	YTD			
	358		312		162		37				
	MECH SUBARU	156		120		13					
	MECH OTHER										
	BODY SHOP										