

Analysis Assumptions

Vehicle Assumptions

Chassis Type	TRUCK	Price Per Gallon Fuel	\$2.72
Gross Vehicle Weight	Greater than 6000 lbs	Fuel Inflation Rate	3.00%
		EFM Lease Mpg	21.50
Annual Rate of Inflation	2.00%	Lease Mpg	21.50

General Assumptions

			EFMLEASE	EFM Lease(4)
Company's Income Tax Rate	21.00%	Annual Mileage	25,000	25,000
Company's Cost of Capital	4.75%	Sales Tax Rate	6.00%	6.00%
Daily Cost of Driver Downtime	\$100	Bonus Depreciation	\$0	\$0

Vehicle Purchase

	EFMLEASE	EFM Lease(4)
Vehicle Invoice Cost	\$28,243	\$28,243
Invoice Incentives	(\$1,500)	\$0
Off-Invoice Incentives	\$0	(\$1,500)
Markup (Down)%	0.00%	0.00%
Aftermarket Equipment	\$2,000	\$2,000
Other Costs & Deductions	\$0	\$0
Sales Tax Capped in with Vehicle	\$0	\$0
Vehicle Price	\$28,743	\$28,743
Down Payment	\$0	\$11,349
Amount of Deposit	\$0	\$0
Capitalized Price / Amount Financed	\$28,743	\$17,394



FLEET MANAGEMENT

Profile: 1B General Housing Account
CPA Presentation 4 year 4/1/2019 COPY
of 181393 (199011)

2019 Ford F-150

XL 4x2 Regular Cab Styleside 6.5 ft. box
122 in. WB

Comparison Profile

Customer: 1B General Housing Account

Cost Components

Lease & Finance Components	EFMLEASE	EFM Lease(4)
Monthly Depreciation Rate	1.67%	2.08%
Interest Factor	5.44%	5.44%
Management Fee	0.0870%	0.1437%
Lease / Finance Term (Months)	60	48
Monthly Rent with Tax	\$572	\$429
Taxes		
Monthly Use Tax Amount	\$0	\$0
Up-front Sales Tax Amount	\$1,725	\$1,725
Ancillaries		
Oil Change Mileage Interval (Miles)	6,000	6,000
Full Maintenance Rate	\$0	\$0
Maintenance Management Rate	\$8	\$8
Monthly Physical Damage Rate	\$35	\$35
Monthly Liability Rate	\$100	\$100
Insurance Premium	\$0	\$0
% of Premium Paid Upfront	0.00%	0.00%

Productivity Savings

	EFMLEASE	EFM Lease(4)
Daily Cost of Driver Downtime	\$100	\$100
Annual Cost of Administrative Time	\$50	\$50

Vehicle Resale

	EFMLEASE	EFM Lease(4)
RBV at Term	\$0	\$0
Sale Of Vehicle	\$2,584	\$12,285
Service Charge	\$300	\$300
Amount of Deposit	\$0	\$0
Estimated Net Gain (Loss) on Vehicle	\$2,284	\$11,985
	8 Years Old	4 Years Old



FLEET MANAGEMENT

Profile: 1B General Housing Account CPA Presentation 4
year 4/1/2019 COPY of 181393 (199011)

2019 Ford F-150

XL 4x2 Regular Cab Styleside 6.5 ft. box 122 in. WB

Comparison Profile

Customer: 1B General Housing Account

Present Value Analysis

	Vehicle #1								Totals
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	
Enterprise Fleet Management Lease(8)									
Payment Depreciation	\$5,749	\$5,749	\$5,749	\$5,749	\$5,749	\$0	\$0	\$0	\$28,743
Payment Management Fee	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$2,400
Payment Interest	\$811	\$811	\$811	\$811	\$811	\$0	\$0	\$0	\$4,056
Sales Tax	\$1,725	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,725
Maintenance Fee	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$720
Preventative Maintenance	\$240	\$1,946	\$1,881	\$414	\$2,006	\$2,200	\$270	\$2,249	\$11,207
Non-Preventative Maintenance	\$154	\$618	\$1,152	\$1,614	\$2,080	\$2,738	\$3,142	\$2,444	\$13,941
Downtime from Maintenance	\$75	\$486	\$574	\$384	\$774	\$935	\$646	\$889	\$4,763
Fuel	\$3,163	\$3,273	\$3,387	\$3,513	\$3,662	\$3,817	\$4,050	\$4,235	\$29,099
Annual Insurance Premium	\$1,620	\$1,652	\$1,685	\$1,719	\$1,754	\$1,789	\$1,824	\$1,861	\$13,904
Administrative Cost	\$50	\$51	\$52	\$53	\$54	\$55	\$56	\$57	\$429
Sale of Vehicle	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,584)	(\$2,584)
Service Charge at End of Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$300
Sub-total of Cash Outlay	\$13,976	\$14,975	\$15,681	\$14,647	\$17,279	\$11,925	\$10,379	\$9,841	\$108,703
Cash Flow from Income Tax Deduction	(\$2,924)	(\$3,134)	(\$3,282)	(\$3,065)	(\$3,617)	(\$2,493)	(\$2,168)	(\$2,055)	(\$22,738)
Total Cash Outlay	\$11,051	\$11,841	\$12,399	\$11,582	\$13,662	\$9,432	\$8,211	\$7,786	\$85,965
Present Value of Annual Cash Outlay	\$10,834	\$11,029	\$11,013	\$9,811	\$11,038	\$7,267	\$6,033	\$5,494	\$72,519
Present Value of Total Payments	\$72,519								



FLEET MANAGEMENT

Profile: 1B General Housing Account CPA Presentation 4
year 4/1/2019 COPY of 181393 (199011)

2019 Ford F-150

XL 4x2 Regular Cab Styleside 6.5 ft. box 122 in. WB

Comparison Profile

Customer: 1B General Housing Account

	Vehicle #1				Vehicle #2				Totals
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	
EFM Lease(8)									
Payment Depreciation	\$4,348	\$4,348	\$4,348	\$4,348	\$4,707	\$4,707	\$4,707	\$4,707	\$36,221
Payment Management Fee	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$2,400
Payment Interest	\$499	\$499	\$499	\$499	\$540	\$540	\$540	\$540	\$4,159
Sales Tax	\$1,725	\$0	\$0	\$0	\$1,867	\$0	\$0	\$0	\$3,591
Cap Price Reduction (if applicable)	\$11,349	\$0	\$0	\$0	\$12,285	\$0	\$0	\$0	\$23,634
Maintenance Fee	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$720
Preventative Maintenance	\$240	\$1,946	\$1,881	\$414	\$245	\$1,985	\$1,919	\$431	\$9,060
Non-Preventative Maintenance	\$154	\$618	\$1,152	\$1,614	\$157	\$630	\$1,175	\$1,679	\$7,177
Downtime from Maintenance	\$75	\$486	\$574	\$384	\$76	\$495	\$586	\$400	\$3,075
Fuel	\$3,163	\$3,273	\$3,387	\$3,513	\$3,124	\$3,231	\$3,341	\$3,463	\$26,495
Annual Insurance Premium	\$1,620	\$1,652	\$1,685	\$1,719	\$1,754	\$1,789	\$1,824	\$1,861	\$13,904
Administrative Cost	\$50	\$51	\$52	\$53	\$54	\$55	\$56	\$57	\$429
Sale of Vehicle	\$0	\$0	\$0	(\$12,285)	\$0	\$0	\$0	(\$13,298)	(\$25,583)
Service Charge at End of Lease	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$300	\$600
Sub-total of Cash Outlay	\$23,612	\$13,263	\$13,969	\$950	\$25,198	\$13,822	\$14,538	\$530	\$105,884
Cash Flow from Income Tax Deduction	(\$3,161)	(\$3,370)	(\$3,518)	(\$784)	(\$3,345)	(\$3,536)	(\$3,686)	(\$744)	(\$22,145)
Total Cash Outlay	\$20,452	\$9,893	\$10,451	\$166	\$21,853	\$10,286	\$10,852	(\$214)	\$83,738
Present Value of Annual Cash Outlay	\$20,278	\$9,214	\$9,282	\$377	\$17,930	\$7,925	\$7,973	\$63	\$73,042
Present Value of Total Payments	\$73,042								