

Fill in this information to identify the case:

Debtor name U.S. Auto Sales, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) 23-11251

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:
From 1/01/2023 to **Filing Date**

Operating a business
 Other _____

\$142,656,229.00

For prior year:
From 1/01/2022 to 12/31/2022

Operating a business
 Other _____

\$445,261,000.00

For year before that:
From 1/01/2021 to 12/31/2021

Operating a business
 Other _____

\$422,787,000.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. FLORIDA DEPARTMENT OF REVENUE 5050 W Tennessee Street Tallahassee, FL 32399-0135	6/29/23	\$603.38	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Tax</u>
3.2. 1Path Managed Services, LLC 170 Chastain Meadows Ct. Kennesaw, GA 30144	6/12/2023	\$20,938.59	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other __
3.3. Tennessee Department of Revenue PO Box 190615 Nashville, TN 37219	6/30/2023-7/1 8/2023	\$495,769.07	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Tax</u>
3.4. ALABAMA DEPARTMENT OF REVENUE P.O. Box 327680 Montgomery, AL 36132	6/7/2023	\$23,137.42	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Tax</u>
3.5. ATSG, Inc. (dinCloud) 507 North State Road Briarcliff Manor, NY 10510	6/12/2023	\$6,852.22	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other __
3.6. JACKSON EMC UTILITY BILL PO Box 166023 Altamonte Springs, FL 32716-6023	6/20/2023-7/2 5/2023	\$10,078.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other __
3.7. Life Insurance Company of North America Lockbox 2447 401 Market St Philadelphia, PA 19106	6/12/2023	\$16,284.36	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other __
3.8. ONEPATH 170 Chastain Meadows Ct. Kennesaw, GA 30144	6/12/2023	\$20,938.59	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other __

Debtor **U.S. Auto Sales, Inc.**

Case number (if known) **23-11251**

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.9. SOUTH CAROLINA DEPART. OF MOTOR VEHICLES PO Box 1498 Blythewood, SC 29016	6/1/2023-6/16/2023	\$5,305.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Tax
3.10 Visual Vault LLC 215 Coles Street Jersey City, NJ 07310	5/30/2023	\$24,256.27	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other ___
3.11 Cole Schotz P.C. 500 Delaware Avenue Suite 1410 Wilmington, DE 19801	6/20/2023	\$50,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other ___
3.12 BDO Consulting Group, LLC 100 Park Avenue New York, NY 10017	6/1/2023-8/21/2023	\$450,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other ___

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
4.1. Robert Andersen 8187 Sage Court Neenah, WI 54956 Officer	8/2022-9/2022	\$53,302.90	Salary

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's name and address	Describe of the Property	Date	Value of property
Ally Bank / Ally Financial Inc. 1735 N. Brown Road Suite 500 Lawrenceville, GA 30043	Inventory of used vehicles	May 2023	\$17,959,114.00

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
-----------------------------	---	-----------------------	--------

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. CPD-2023/Re: 569420 CPD-2023/Re: 569420	Investigative Demand	State of Georgia -Dept. of Law Consumer Protection 2 Martin Luther King, Jr. Drive SE Suite 356 Atlanta, GA 30334	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2. DOWC Administration Services, LLC, et al. v. U.S. Auto Sales, Inc. et al. 2:23-CV-03947-CCC-JSA	Breach of Contract	U.S. District Court for District of NJ Martin Luther King & US Courthouse 50 Market Street RM 4015 Newark, NJ 07101	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1. Boys & Girls Club of America 1275 Peachtree Street NE Atlanta, GA 30309	Partnership Contribution	12/21-10/22	\$127,000.00
Recipients relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

Description of the property lost and how the loss occurred	Amount of payments received for the loss <small>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).</small>	Dates of loss	Value of property lost
--	--	---------------	------------------------

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. Cole Schotz P.C. 500 Delaware Avenue Suite 1410 Wilmington, DE 19801		4/18/2023 6/20/2023 8/11/2023	\$125,000.00
Email or website address ddean@coleschotz.com			
Who made the payment, if not debtor?			

11.2. BDO Consulting Group, LLC 100 Park Avenue New York, NY 10017		4/21/2023-8/21/2023	\$850,000.00
Email or website address bdo.com			
Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
-------------------------	-----------------------------------	---------------------------	-----------------------

13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
-----------------------------------	--	------------------------	-----------------------

Part 7: Previous Locations

14. Previous addresses

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
14.1. 2875 University Parkway Lawrenceville, GA 30043	to April 2023
14.2. 1855 Satellite Blvd. Duluth, GA 30097	August 2023

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

- No. Go to Part 9.
- Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- No.
- Yes. State the nature of the information collected and retained.

Name, Address, Phone Number, SSN, Vehicle Information

Does the debtor have a privacy policy about that information?

- No
- Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No. Go to Part 10.
- Yes. Does the debtor serve as plan administrator?
 - No Go to Part 10.
 - Yes. Fill in below:

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
--	---------------------------------	-------------------------------	--	---

Debtor **U.S. Auto Sales, Inc.**

Case number (if known) **23-11251**

	Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1.	Wells Fargo Bank PO Box 63020 San Francisco, CA 94163	XXXX-1895	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other __	July 2023	\$0.00
18.2.	Wells Fargo Bank PO Box 63021 San Francisco, CA 94164	XXXX-1903	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other __	July 2023	\$0.00
18.3.	Wells Fargo Bank PO Box 63022 San Francisco, CA 94165	XXXX-1648	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other __	July 2023	\$0.00

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Does debtor still have it?
---	---	-----------------------------	----------------------------

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
GRM 850 Maxham Road Suite 1000 Lithia Springs, GA 30122	Contact: Matthew C. Diaz General & Operations Manager GRM Document Management 850 Maxham Rd. - Ste. 1000 Lithia Springs, GA 30122 Office: (770) 819-7992 ext. 1001 Fax: (770) 819-7945 Email: mdiaz@grmdocument.com	Documents	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

No.
 Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	-------------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

No.
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

24. Has the debtor notified any governmental unit of any release of hazardous material?

No.
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN. Dates business existed
-----------------------	-------------------------------------	--

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address	Date of service From-To
------------------	----------------------------

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement

Debtor **U.S. Auto Sales, Inc.**

Case number (if known) **23-11251**

within 2 years before filing this case.

None

Name and address	Date of service From-To
26b.1. RSM US LLP 5444 Wade Park Blvd. Suite 350 Raleigh, NC 27607	2014 - 2023

Name and address	Date of service From-To
26b.2. Horne LLP 661 Sunnybrook Road Suite 100 Ridgeland, MS 39157	2021 - 2023

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory		
27.1 .		All inventory has been repossessed by Ally Bank / Ally Financial		
<table border="1"> <thead> <tr> <th>Name and address of the person who has possession of inventory records</th> </tr> </thead> <tbody> <tr> <td>Ally Bank / Ally Financial Inc. 1735 N. Brown Road Suite 500 Lawrenceville, GA 30043</td> </tr> </tbody> </table>			Name and address of the person who has possession of inventory records	Ally Bank / Ally Financial Inc. 1735 N. Brown Road Suite 500 Lawrenceville, GA 30043
Name and address of the person who has possession of inventory records				
Ally Bank / Ally Financial Inc. 1735 N. Brown Road Suite 500 Lawrenceville, GA 30043				

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Mark Houston	c/o USASF Entities BDO USA LLP 100 Park Avenue New York, NY 10017	Chief Restructuring Officer	N/A

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

Debtor **U.S. Auto Sales, Inc.**

Case number (if known) **23-11251**

- No
- Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
J. Christian Rudolph	308 Tuxedo Lane Greer, SC 29651	Director, Chief Financial Officer and Secretary	7/20/2020 - 8/11/2023
Robert Andersen	8187 Sage Court Neenah, WI 54956	Director and Chief Executive Officer	3/1/2017 - 6/19/2023

30. **Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1 Robert Andersen 8187 Sage Court Neenah, WI 54956	\$53,302.90	8/2022-9/2022	Salary
Relationship to debtor President of debtor			

31. **Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?**

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
USAF National Corp.	EIN: 47-3814652

32. **Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?**

- No
- Yes. Identify below.

Name of the pension fund	Employer Identification number of the pension fund

Debtor U.S. Auto Sales, Inc.

Case number (if known) 23-11251

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 25, 2023

/s/ Mark Houston
Signature of individual signing on behalf of the debtor

Mark Houston
Printed name

Position or relationship to debtor Chief Restructuring Officer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy (Official Form 207)* attached?

- No
- Yes