

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re FISKER AUTOMOTIVE, INC.
FISKER AUTOMOTIVE HOLDINGS, INC.
Debtors and Debtors in Possession

Case No. 13-13086 (KG)
Case No. 13-13087 (KG)

Reporting Period: March 1, 2014 to March 31, 2014

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	XX		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Completed and available at Debtor Offices		
Schedule of Professional Fees Paid	MOR-1b	XX		
Copies of bank statements		Statements Available at Debtor Offices		
Cash disbursements journals		XX		
Statement of Operations	MOR-2	XX		
Balance Sheet	MOR-3	XX		
Status of Postpetition Taxes	MOR-4	XX		
Copies of IRS Form 6123 or payment receipt		N/A - None		
Copies of tax returns filed during reporting period		N/A - None		
Summary of Unpaid Postpetition Debts	MOR-4	XX		
Listing of aged accounts payable	MOR-4	N/A - None		
Accounts Receivable Reconciliation and Aging	MOR-5	XX		
Debtor Questionnaire	MOR-5			

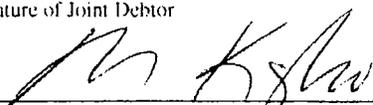
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date


Signature of Authorized Individual

4/17/14
Date

RICHARD KARKO
Printed Name of Authorized Individual

AUTHORIZED REPRESENTATIVE FOR CRO, MARK BEILINSON
Title of Authorized Individual

The Debtors, together with the last four digits of each Debtor's federal tax identification number, are: Fisker Automotive Holdings, Inc. (9678); and Fisker Automotive, Inc. (9075). For the purpose of these chapter 11 cases, the service address for the Debtors is: 3080 Airway Avenue, Costa Mesa, California 92626.

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re FISKER AUTOMOTIVE, INC.
 FISKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

Reporting Period:

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS										CURRENT MONTH	CUMULATIVE FILING TO DATE
	CitiBank			City National Bank - DIP Accounts				SVB			TOTAL	ACTUAL
	OPER.	PR	EURO	OPER.	PR	CREDIT CARD	FEE/ESCROW	UTILITY DEPOSIT	DEBT SERVICE	PETTY CASH		
CASH BEGINNING OF MONTH	48	0	1,175	633,539	0	0	0	160,000	2,645	1,586	798,893	31,038

RECEIPTS

	OPER.	PR	EURO	OPER.	PR	CREDIT CARD	FEE/ESCROW	UTILITY DEPOSIT	DEBT SERVICE	PETTY CASH	TOTAL	ACTUAL
CASH SALES	1,493	0	54,250	0	0	0	0	0	0	0	55,743	135,422
ACCOUNTS RECEIVABLE	0	0	0	0	0	0	0	0	0	0	0	0
LOANS AND ADVANCES	0	0	0	4,980,000	0	0	0	0	0	0	4,980,000	17,312,708
SALE OF ASSETS	0	0	0	0	0	0	0	0	0	0	0	51,147
OTHER (ATTACH LIST)	0	0	0	134,629,923	0	0	0	0	0	0	134,629,923	134,632,704
TRANSFERS (FROM DIP ACCTS)	49,705	0	0	63,800	136,484	0	0	0	0	0	249,989	4,186,417
TOTAL RECEIPTS	51,198	0	54,250	139,673,723	136,484	0	0	0	0	0	139,915,655	156,318,398

DISBURSEMENTS

PAYROLL											0	
BENEFITS											0	
SALES, USEL & OTHER TAXES											0	
INVENTORY PURCHASES											0	
SECURED RENTAL/LEASES											0	
INSURANCE											0	
ADMINISTRATIVE											0	
PROFESSIONAL FEES											0	
U.S. TRUSTEE QUARTERLY FEES											0	
TOTAL DISBURSEMENTS	51,215	0	49,705	22,356,281	136,484	0	0	0	108	1,027	22,594,820	38,231,828

SEE ATTACHED DISBURSEMENTS

NET CASH FLOW	(17)	0	4,545	117,317,442	0	0	0	0	(108)	(1,027)	117,320,835	118,086,570
ADJUSTMENTS				(1)							(1)	2,219

CASH - END OF MONTH	31	0	5,720	117,950,980	0	0	0	160,000	2,537	559	118,119,827	118,119,827
---------------------	----	---	-------	-------------	---	---	---	---------	-------	-----	-------------	-------------

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS												22,594,820
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS												(249,989)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)												0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES												22,344,831

RECEIPTS

Sum of Amount in local currency Row Labels	Column Labels				Grand Total
	CNB DIP - 464 Concentration	CNB DIP - 472 Payroll	Citi Euro	Citi 120 - Conc - Wires out	
Cash sales			54,250.48	1,492.93	55,743.41
DIP Loan	4,980,000.00				4,980,000.00
Transfers	63,800.00	136,484.33		49,705.13	249,989.46
WX Sale Proceeds	134,629,923.03				134,629,923.03
Grand Total	139,673,723.03	136,484.33	54,250.48	51,198.06	139,915,655.90

Detail of WX Sale Proceeds

Purchase Price (Section 2.1 of APA)	54,299,553.79
Wanxiang Escrow Deposit (Section 2.5 of the APA)	44,760,446.21
Delaware Facility Purchase Price (Refer to Closing Statement)	18,000,000.00
PLUS DIP Loan Payment Amount (Section 2.1 of APA)	9,140,000.00
PLUS Cisco Systems Cure Payment (Section 9.1(c) of APA)	59,714.40
PLUS Hitachi Data Systems Cure Payment (Section 9.1(c) of APA)	254,907.31
PLUS Somerset Capital Cure Payment (Section 9.1(c) of APA)	55,795.00
PLUS Fisker Coachbuild, LLC Cure Payment (Section 9.1(c) of APA)	59,506.32
PLUS Assumed Priority Claims Cap (Section 1.3(g) of APA)	8,000,000.00
	<u>134,629,923.03</u>

DISBURSEMENTS

Sum of Amount in local currency Row Labels	Column Labels						Grand Total
	Citi 120 - Conc - Wires out	CNB DIP - 464 Concentration	CNB DIP - 472 Payroll	Petty Cash	SVB - Debt Service	Citi Euro	
Bank / Payroll Fees	(1,163.08)	(1,361.20)	(844.75)				(3,369.03)
Building maintenance - Delaware		(16,944.04)		(19.56)			(16,963.60)
Commissions and Fees Expense		(580,000.00)					(580,000.00)
Contract Labor		(116,489.81)					(116,489.81)
Cure Payment		(429,923.03)					(429,923.03)
DIP Loan Repayment		(17,547,934.00)					(17,547,934.00)
Equipment lease		(44,730.72)					(44,730.72)
Freight				(304.70)			(304.70)
Insurance	13,819.47	(4,116.47)					9,703.00
Interest Expense					(107.90)		(107.90)
Internet & Data expenses		(2,388.86)					(2,388.86)
Net Payroll			(85,327.23)				(85,327.23)
Office supplies		(815.03)		(601.76)			(1,416.79)
Other Expense		(2,461.28)					(2,461.28)
Payroll Taxes			(50,312.35)				(50,312.35)
Professional fees		(2,331,501.26)					(2,331,501.26)
Purchased services		(750.00)					(750.00)
Rent							
Security Services and Alarm System		(24,348.85)					(24,348.85)
Tax - Franchise Tax		(76,601.81)					(76,601.81)
Taxes - State		(16,076.00)					(16,076.00)
Telephone Expense		(122.75)		(40.00)			(162.75)
Transfers	(63,800.00)	(136,484.33)				(49,705.13)	(249,989.46)
Travel		(14,389.82)		(60.75)			(14,450.57)
Utilities	(71.07)	(3,587.68)					(3,658.75)
Utilities - Delaware		(831,557.01)					(831,557.01)
Warehousing		(150,908.03)					(150,908.03)
Water and Sewer		(22,789.25)					(22,789.25)
Grand Total	(51,214.68)	(22,356,281.23)	(136,484.33)	(1,026.77)	(107.90)	(49,705.13)	(22,594,820.04)

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year to Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	11/29/2013	\$ 110,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	12/18/2013	\$ 150,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	1/28/2014	\$ 150,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	2/4/2014	\$ 150,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	2/12/2014	\$ 75,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Beilinson Advisory	N/A - Wire	2/21/2014	\$ 750,000	\$ -		
			Beilinson Advisory	N/A - Wire	3/6/2014	\$ 150,000	\$ -	\$ 1,535,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	1/28/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	1/30/2014	\$ 750,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	2/3/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	2/4/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	2/10/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	3/6/2014	\$ 300,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	3/12/2014	\$ 150,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Brown Rudnick - UCC Counsel	N/A - Wire	3/19/2014	\$ 150,000	\$ -	\$ 2,350,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Evercore	N/A - Wire	3/19/2014	\$ 250,000	\$ -	\$ 250,000	0
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	11/29/2013	\$ 7,100	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	12/3/2013	\$ 8,250	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	12/10/2013	\$ 350	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	12/17/2013	\$ 13,500	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	1/9/2014	\$ 11,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	1/14/2014	\$ 16,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	1/17/2014	\$ 3,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	1/30/2014	\$ 12,600	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	2/26/2014	\$ 19,250	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	3/10/2014	\$ 4,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Foley & Lardner	N/A - Wire	3/17/2014	\$ 2,750	\$ -	\$ 97,800	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	1/30/2014	\$ 515,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	1/31/2014	\$ 1,175,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	2/3/2014	\$ 300,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	2/4/2014	\$ 300,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	2/10/2014	\$ 350,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	2/21/2014	\$ 360,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	3/6/2014	\$ 500,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	3/12/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Kirkland & Ellis/Pachulski	N/A - Wire	3/19/2014	\$ 250,000	\$ -	\$ 4,000,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Pachulski	N/A - Wire	3/19/2014	\$ 20,000	\$ -	\$ 20,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	1/30/2014	\$ 75,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	2/4/2014	\$ 25,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	2/21/2014	\$ 25,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	3/6/2014	\$ 70,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	3/12/2014	\$ 35,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Rust/Omni	N/A - Wire	3/19/2014	\$ 115,000	\$ -	\$ 345,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Sidley Austin LLP	N/A - Wire	1/30/2014	\$ 250,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Sidley Austin LLP	N/A - Wire	3/6/2014	\$ 13,663	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Sidley Austin LLP	N/A - Wire	3/21/2014	\$ 25,244	\$ -	\$ 288,906	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Sitrick Brincko	N/A - Wire	2/4/2014	\$ 10,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Sitrick Brincko	N/A - Wire	2/21/2014	\$ 15,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Sitrick Brincko	N/A - Wire	3/6/2014	\$ 10,000	\$ -		
Fisker Automotive, Inc.	DIP Period Retainer		Sitrick Brincko	N/A - Wire	3/14/2014	\$ 30,000	\$ -	\$ 65,000	\$ -
Fisker Automotive, Inc.	DIP Period Retainer		Young Conaway	N/A - Wire	3/21/2014	\$ 5,845	\$ -	\$ 5,845	\$ -

Note to Financial Statements for the 3 months ended March 31, 2014.

On March 24, 2014, the debtor sold substantially 100% of its assets to WX. In consultation with outside tax and accounting CPA firms, the debtor is continuing to analyze the proper accounting and tax treatment for the asset sale.

As of the due date for the March 31, 2014 MOR, we have not concluded that analysis and, as such, the asset sale proceeds are noted as other income, while the sold assets remain on the debtor books and records.

We intend to finalize the sale treatment analysis and will revise the 3/31/14 and year-to-date income statements in conjunction with the next MOR report.

In re FISKER AUTOMOTIVE, INC.
 FISKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

STATEMENT OF OPERATIONS
 (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES

Gross Revenues
Less: Returns and Allowances
Net Revenue

COST OF GOODS SOLD

Beginning Inventory
Add: Purchases
Add: Cost of Labor
Add: Other Costs (attach schedule)
Less: Ending Inventory
Cost of Goods Sold
Gross Profit

OPERATING EXPENSES

Advertising
Auto and Truck Expense
Bad Debts
Contributions
Employee Benefits Programs
Insider Compensation*
Insurance
Management Fees/Bonuses
Office Expense
Pension & Profit-Sharing Plans
Repairs and Maintenance
Rent and Lease Expense
Salaries/Commissions/Fees
Supplies
Taxes - Payroll
Taxes - Real Estate
Taxes - Other
Travel and Entertainment
Utilities
Other (attach schedule)
Total Operating Expenses Before Depreciation
Depreciation/Depletion/Amortization
Net Profit (Loss) Before Other Income & Expenses

OTHER INCOME AND EXPENSES

Other Income (attach schedule)
Interest Expense
Other Expense (attach schedule)
Net Profit (Loss) Before Reorganization Items

REORGANIZATION ITEMS

Professional Fees
U. S. Trustee Quarterly Fees
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)
Gain (Loss) from Sale of Equipment
Other Reorganization Expenses (attach schedule)
Total Reorganization Expenses
Income Taxes
Net Profit (Loss)

See Attached

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re FISKER AUTOMOTIVE, INC.
 FISKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Other Expenses		
Other Reorganization Expenses		

See Attached

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:
 Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

Fisker Automotive, Inc.
Financial Statements - US GAAP

MOR2	MTD		YTD	
	3/1/2014 - 3/31/2014		1/1/2014 - 3/31/2014	
Amounts in USD				
PROFIT & LOSS STATEMENT				

NET SALES				
*** Total Net Sales		(54,250.48)		(56,717.99)
COST OF SALES				
*** Total Cost of Sales		4.42		6,407,686.45
**** GROSS MARGIN		(54,246.06)		6,350,968.46
OPERATING EXPENSES				
G & A				
640110 Commissions and Fees Expense		580,000.00		580,000.00
640130 General Insurance		4,116.47		767,177.97
640220 Building Maintenance		16,963.60		35,288.78
640230 Security Services and Alarm System		24,348.85		43,943.51
640240 Utilities		3,587.68		21,170.20
640250 Delaware - Gas and Electric Bills		831,557.01		1,932,749.26
640260 Water and Sewer		22,789.25		36,474.77
640320 Equipment Rental		815.03		4,999.81
640321 Equipment Rental - Cash Outlay		44,730.72		104,390.04
640325 Internet & Data expenses		1,861.96		42,122.19
640330 Telephone Expense		728.44		4,876.11
640340 Postage		35.30		35.30
640420 Purchased Services		750.00		82,874.18
640530 Office Supplies		696.05		1,278.65
640550 Freight		4,777.70		9,525.43
640590 Licences and Permits		-		5,113.38
640600 Cell Phones		78.16		4,968.56
640640 Travel - Office Expense		-		203.93
640680 Travel - Vehicle related costs		60.75		2,664.69
640690 Travel - Meals and Entertainment		136.16		4,852.52
640700 Travel - Parking		-		112.25
640720 Travel - Hotel charges		1,597.50		3,478.50
640730 Travel - Airfare		12,409.62		57,032.86
640800 Bank Charges		2,313.85		15,682.47
640810 Environmental Permits and Fees		-		796.66
640880 Other Expenses		1,711.00		4,143.88
640830 Office Rent		107,401.89		107,401.89
** Total G & A		1,663,466.99		3,873,357.79
Salaries & Benefits				
650610 Payroll - Benefits		-		24,409.87
650620 Payroll Expense - Salaries		127,153.86		629,738.56
650630 Payroll Expense - Tax		9,684.01		70,655.82
650730 Car Allowance		553.84		2,769.20
650810 Group Insurance-Medical		(1,752.13)		10,673.58
** Total Salaries & Benefits		135,639.58		738,247.03
Professional Services & Fees				
650010 Contract Labor		(2,860.37)		172,139.21
660040 Directors Fees		-		40,000.00
660090 Prof Services-Other		2,331,501.26		8,682,561.26
** Total Professional Services & Fees		2,328,640.89		8,894,700.47
Depreciation & Amortization				
** Total Depreciation & Amortization		-		623,058.42
Other Operating Expenses				
680605 Franchise Tax		76,601.81		76,601.81
** Total Other Operating Expenses		76,601.81		76,601.81
*** Total Operating Expenses		4,204,349.27		14,205,965.52
NON-OPERATING INCOME/EXPENSE				
Interest				
720210 Loan Interest Expense		235,226.00		235,226.00
** Total Interest		235,226.00		235,226.00
Other Income/Expense				
610010 Gain/Loss Realized Foreign Currency Rev		13,330.36		38,253.72
616100 Warehousing		136,945.45		400,107.63
740050 Other Non-Operating Income/Expense		(5,207.42)		1,371.62
740060 Gain/Loss on Fixed Asset Sale/Disposal		-		(51,047.37)
740070 Wx Sale Proceeds		(134,629,923.03)		(134,629,923.03)
** Total Other Income/Expense		(134,484,849.64)		(134,241,237.43)
Taxes				
750025 Taxes - State		16,076.00		16,076.00
750050 Property Taxes - Equipment		-		1,650.00
** Total Taxes		16,076.00		17,726.00
*** Total Non-Operating Income / (Expense)		(134,233,547.64)		(133,988,285.43)
**** Net Income (Loss)		130,083,444.43		113,431,351.45

In re FISKER AUTOMOTIVE, INC.
 FISKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS

CURRENT ASSETS

Unrestricted Cash and Equivalents
Restricted Cash and Cash Equivalents (see continuation sheet)
Accounts Receivable (Net)
Notes Receivable
Inventories
Prepaid Expenses
Professional Retainers
Other Current Assets (attach schedule)
TOTAL CURRENT ASSETS

PROPERTY AND EQUIPMENT

Real Property and Improvements
Machinery and Equipment
Furniture, Fixtures and Office Equipment
Leasehold Improvements
Vehicles
Less Accumulated Depreciation
TOTAL PROPERTY & EQUIPMENT

See Attached

OTHER ASSETS

Loans to Insiders*
Other Assets (attach schedule)
TOTAL OTHER ASSETS

TOTAL ASSETS

LIABILITIES AND OWNER EQUITY

LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)

Accounts Payable
Taxes Payable (refer to FORM MOR-4)
Wages Payable
Notes Payable
Rent / Leases - Building/Equipment
Secured Debt / Adequate Protection Payments
Professional Fees
Amounts Due to Insiders*
Other Postpetition Liabilities (attach schedule)
TOTAL POSTPETITION LIABILITIES

LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)

Secured Debt
Priority Debt
Unsecured Debt
TOTAL PRE-PETITION LIABILITIES

See Attached

TOTAL LIABILITIES

OWNER EQUITY

Capital Stock
Additional Paid-In Capital
Partners' Capital Account
Owner's Equity Account
Retained Earnings - Pre-Petition
Retained Earnings - Postpetition
Adjustments to Owner Equity (attach schedule)
Postpetition Contributions (Distributions) (Draws) (attach schedule)
NET OWNER EQUITY

TOTAL LIABILITIES AND OWNERS' EQUITY

*"Insider" is defined in 11 U.S.C. Section 101(31).

Fisker Automotive, Inc.
 Financial Statements - US GAAP
 Amounts in USD
 MOR3

	<u>Adjusted</u> <u>3/31/2014</u>
ASSETS	
=====	
CURRENT ASSETS	
Cash & Cash Equivalents	
111000 Petty Cash	559.29
114300 SVB 383 - Loan Bank Account	2,537.35
115001 Citi 120 - Conc - Wires out	31.14
115500 CNB DIP - 6375 Utility Dep	160,000.00
115501 CNB DIP - 6367 Prof Fees	-
115503 CNB DIP - 464 Concentration	117,950,980.32
115800 Citi UK 116 - EUR	5,720.00
** Total Cash & Cash Equivalents	<u>118,119,828.10</u>
Accounts Receivable	
121000 Accounts Receivable	223,912.47
124000 Allowance for Doubtful Accounts	(223,912.47)
** Total Accounts Receivable	<u>-</u>
Inventories	
131000 Inventory - Production Parts	55,076,488.03
131004 Inventory Overhead F/P/D	3,826,321.06
131005 Inventory Adjustments	6,377,821.09
131007 Inventory Piece Price	20,991.07
131009 Inventory - Accrued - Service Parts	640,332.39
131011 Inventory - Quantum Royalty & Service F	1,830,494.82
131020 Inventory Parts Holding	14,000.00
131910 Slow Moving & Obsolete Inventory Reserv	(23,100,000.00)
134000 Inventory - Finished Goods	14,204,073.34
134010 Inventory Finished Goods Adj.-Backflush	(181,550.64)
134100 Inventory - Finished Goods - Logistics	117,090.24
135010 Inventory - Service Parts	7,413,007.22
135020 Inventory-Franchise-Special Tools	28,012.50
135025 Inventory-Franchise-Signage	49,028.00
** Total Inventories	<u>66,316,109.12</u>
Prepaid	
152100 Prepaid Expenses	581,503.60
** Total Prepaid	<u>581,503.60</u>
Other Current Assets	
121050 Other Receivables - Others	71,094.90
121100 Down Payments - Vendor	1,143,276.00
125201 Vendor advances for inventory parts (Ne	(1,088,290.00)
123010 Other Receivable/Payable from/to- GmbH	613,601.27
151100 Security Deposits - short term	105,131.00
151200 Reserve for Other Current Assets	(105,131.00)
151104 Vehicle Buy Back Assets Estimate	1,123,020.00
151110 Other Current Assets	54,805.58
***Total Other Current Assets	<u>1,917,507.75</u>
*** Total Current Assets	<u>186,934,948.57</u>

	Adjusted 3/31/2014
PROPERTY, PLANT & EQUIPMENT	
Fixed Assets	
153000 PP&E - Tooling in Progress Adjustment	4,160,629.50
153001 PP&E - Anaheim Improvements Costs	38,672.00
153002 PP&E - Manufacturing Equipment Adjustme	8,781.12
153003 PP&E - Fixed Assets Adjustment	4,428,902.97
153050 PP&E - Delaware Renovation in Progress	(1,632,101.37)
160000 Land	2,280,898.00
160015 Manufacturing Equipment	20,513,310.34
160020 Machinery & Engineering Equipment	2,890,915.94
160025 Tooling - Production Component	139,184,848.42
160030 Leasehold Improvements	3,414,025.80
160040 Motor Vehicles	93,602.06
160050 Office Equipment	316,340.13
160060 Furniture	864,175.30
160070 Computer Hardware	3,266,681.18
160080 Computer Software	13,149,985.08
160085 Web Design	353,450.00
160100 Assets under Construction	33,405,372.00
160105 Manufacturing Equipment In Progress	3,610,858.62
160110 Tooling In Progress - Production Compon	4,697,900.43
** Total Fixed Assets	235,047,247.52
Accumulated Depreciation	
170015 Accum Depr-Manufacturing Equipment	(11,929,267.09)
170020 Accum Depr-Machinery & Equipment	(2,232,900.03)
170025 Accum Depr-Production Tooling	(99,910,503.51)
170030 Accum Depr-Leasehold Improvements	(1,581,917.21)
170040 Accum Depr-Motor Vehicles	(93,602.06)
170050 Accum Depr-Office Equipment	(228,851.53)
170060 Accum Depr-Furniture	(710,930.85)
170070 Accum Depr-Computer Hardware	(3,001,857.48)
170080 Accum Depr-Computer Software	(7,065,736.93)
170085 Accum Depr-Web Design	(231,982.51)
170086 Accum Depr-Adjustments	(4,175,853.81)
** Total Accumulated Depreciation	(131,163,403.01)
*** Net Property, Plant & Equipment	103,883,844.51
OTHER NON-CURRENT ASSETS	
180000 Prepaid Expense-Long Term	222,798.40
180100 Prepaid Expense-Long Term amortization	(156,696.52)
195100 Long Term Contracts - Deposits	31,605,985.00
*** Total Other Non-Current Assets	31,672,086.88
INVESTMENT IN SUBSIDIARY	
198000 Fisker Germany	36,813.47
*** Total Investment in Subsidiary	36,813.47
RESTRICTED CASH	
194200 Citi - Anaheim Building LOC	1,602,934.34
*** Total Restricted Cash	1,602,934.34
**** TOTAL ASSETS	324,130,627.77

Fisker Automotive, Inc.
 Financial Statements - US GAAP
 Amounts in USD
 MOR3

Adjusted
 3/31/2014

LIABILITIES AND STOCKHOLDERS EQUITY

=====

LIABILITIES

Current Liabilities

Accrued Liabilities

Payroll and Benefits Payables

215020 Payroll Taxes (376.12)

* Total Payroll and Benefits Payables (376.12)

Taxes Payable

216500 VAT - Output Vehicles (4,129.77)

216510 VAT - Output Parts (71,688.83)

* Total Taxes Payable (75,818.60)

Other Current Liabilities

217002 Deferred Rev- Roadside Assistance (746,707.73)

217003 Deferred Rev- Scheduled Maint (2,654,166.94)

217004 Deferred Rev- Sales Return (6,990,408.00)

217201 Misc. Accrued Expenses (New) (100,000.00)

* Total Other Current Liabilities (10,491,282.67)

** Total Accrued Liabilities (10,567,477.39)

*** Total Current Liabilities (10,567,477.39)

Convertible Preferred Stock Warrants

228000 Convertible preferred stock warrants li (167,812,138.29)

***Total Convertible Preferred Stock Warrants (167,812,138.29)

Prepetition Liabilities

(322,325,435.19)

**** Total Liabilities

(500,705,050.87)

SHAREHOLDERS' EQUITY

Common Stock

310000 Common Stock - At Par Value (7,549.04)

*** Total Common Stock (7,549.04)

Preferred Stock

Preferred stock

310201 Series DD-X - Convertible preferred sto (44,506,144.21)

310301 Series AA-1 - Convertible preferred sto (141,949,873.26)

310401 Series BB-1 - Convertible preferred sto (157,296,934.84)

310501 Series CC-1 - Convertible preferred sto (99,814,305.45)

310600 Series D-1 - Convertible preferred stoc (14,263,060.99)

310602 Series DD-1 - Convertible preferred sto (222,569,101.68)

310700 Series E-1 - Convertible preferred stoc (106,529,173.01)

* Total Preferred stock (786,928,593.44)

*** Total Preferred Stock (786,928,593.44)

APIC

310601 APIC - Series D-1 Deemed Dividend 86,634,042.06

320000 APIC (194,604,908.38)

*** Total APIC (107,970,866.32)

Retained Earnings - Prior Years

330000 Retained Earnings 1,184,912,783.35

*** Total Retained Earnings - Prior Years 1,184,912,783.35

Profit and Loss in Current Year

*** Total Profit/Loss Current Year (113,431,351.45)

**** Total Shareholders' Equity

176,574,423.10

***** TOTAL LIABILITIES & STOCKHOLDERS EQUITY

(324,130,627.77)

In re FISKER AUTOMOTIVE, INC.
 FISKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

STATUS OF POSTPETITION TAXES

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
 Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	All paid by ADP with weekly payroll					
FICA-Employee						
FICA-Employer						
Unemployment						
Income	0.00					0.00
Other	0.00					0.00
Total Federal Taxes	0.00	0.00	0.00	0.00	0.00	0.00
State and Local						
Withholding	All paid by ADP with weekly payroll					
Sales						
Excise						
Unemployment						
Real Property						0.00
Personal Property						0.00
Delaware Franchise Taxes						0.00
Air Quality						0.00
Title V Govt Fees						0.00
Virginia License Fees						0.00
Total State and Local	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Taxes						
VAT						0.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00

Such taxes were incurred pre-petition

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	\$0.00					\$0.00
Wages Payable	\$0.00					\$0.00
Taxes Payable	\$0.00					\$0.00
Rent/Leases-Building	\$0.00					\$0.00
Rent/Leases-Equipment	\$0.00					\$0.00
Secured Debt/Adequate Protection Payments	\$0.00					\$0.00
Professional Fees	\$0.00					\$0.00
Amounts Due to Insiders*	\$0.00					\$0.00
Other:	\$0.00					\$0.00
Other:	\$0.00					\$0.00
Total Postpetition Debts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re **FIKSKER AUTOMOTIVE, INC.**
FIKSKER AUTOMOTIVE HOLDINGS, INC.
 Debtors and Debtors in Possession

Case No. 13-13086 (KG)
 Case No. 13-13087 (KG)
 March 1, 2014 to March 31, 2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount	
Total Accounts Receivable at the beginning of the reporting period	223,931	
+ Amounts billed during the period	0	
- Amounts collected during the period	18	
- Adjustment to reconcile A/R aging to amount reported on SOFA	0	
Total Accounts Receivable at the end of the reporting period	223,913	

Accounts Receivable Aging	Amount	
0 - 30 days old	0	
31 - 60 days old		
61 - 90 days old		
91+ days old	223,913	
Total Accounts Receivable	223,913	
Amount considered uncollectible (Bad Debt)	223,913	
Accounts Receivable (Net)	0	

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		XXX
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	XXX See below	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	XXX	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	XXX	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		XXX

Comments re: 2 and 5. above

On December 9, 2013, the Debtor was informed that its current bank, Citibank, refused to include the Debtor in Possession ("DIP") notation on the prepetition bank accounts as required in the Cash Management Motion. Therefore, on December 10, 2013, the Debtor arranged to open new bank accounts at City National Bank, an UST approved depository, as follows:

Concentration Account (General Account), #xxxxx6464

Payroll Account (Payroll wages and taxes are charged simultaneously when payroll is processed), #xxxxxx6472 and

Credit Card Sales Account (Account utilized to process any credit card sales) xxxxxx6480.

Subsequently, in accordance with Court orders, the Debtor opened two additional accounts at City National:

Counsel Fee Escrow Account xxxxxx6367 and

Utilities Deposit Account xxxxxx6375.

Some of these accounts required on-line training which was delayed due to the holidays, illnesses and emergency surgery.

Hence, some activity continued in the prepetition bank accounts in early January until the new DIP accounts at City National were fully operational and capable of accepting and receiving foreign and reverse wires as needed.