

SAMPLE ORGANIZATION
Comparative Balance Sheet and Statement of Equity (Unaudited)
(in thousands \$)
As of March 31,

	2021	2020	2019	2018
Assets				
Current Assets				
Cash	\$ 6,730	\$ 5,938	\$ 5,343	\$ 4,401
Short Term Investments	583	438	328	295
Accounts Receivable	4,167	3,125	2,344	2,109
Inventory	5,833	4,375	3,281	2,953
Other Current Assets	1,000	750	563	506
Total Current Assets	18,313	14,625	11,859	10,265
Non Current Assets				
Property, Plant & Equipment (Net)	13,883	10,263	7,548	6,861
Intangible Assets (Net)	49	29	14	16
Long Term Investments	500	375	281	253
Total Non-Current Assets	14,431	10,666	7,842	7,130
Total Assets	\$ 32,744	\$ 25,291	\$ 19,701	\$ 17,395
Liabilities and Equity				
Current Liabilities				
Accounts Payable	\$ 5,306	\$ 3,980	\$ 2,985	\$ 2,686
Other Current Liabilities	796	597	448	403
Current Portion of Long Term Debt	2,076	1,542	1,140	1,034
Total Current Liabilities	8,179	6,118	4,573	4,123
Long Term Liabilities				
Long Term Debt (Net of Current)	12,459	9,250	6,843	6,202
Other Long Term Debt	159	119	90	81
Total Long Term Liabilities	12,618	9,369	6,932	6,282
Total Liabilities	20,797	15,487	11,505	10,405
Equity				
Common Stock (\$0.10 par, 1,000 authorized, 1,000 issued & outstanding)	100	100	100	100
Additional Paid in Capital	900	900	900	900
Beginning Retained Earnings	8,804	7,196	5,990	4,904
Dividend Distributions	(8,575)	(6,433)	(4,825)	(4,342)
Current Period Net Income (Loss)	10,719	8,041	6,031	5,427
Total Equity	11,948	9,804	8,196	6,990
Total Liabilities and Equity	\$ 32,744	\$ 25,291	\$ 19,701	\$ 17,395

SAMPLE ORGANIZATION
Comparative Income Statement (Unaudited)
(in thousands \$)
For the Twelve Months Ended March 31,

	2021	2020	2019	2018
Revenue				
Product Sales	\$ 100,000	\$ 75,000	\$ 56,250	\$ 50,625
Total Revenue	100,000	75,000	56,250	50,625
Cost of Goods Sold				
Direct Costs	70,000	52,500	39,375	35,438
Indirect Costs	4,500	3,375	2,531	2,278
Depreciation & Amortization	400	300	225	203
Total Cost of Good Sold	74,900	56,175	42,131	37,918
Gross Profit	25,100	18,825	14,119	12,707
Selling, General, & Administrative	10,000	7,500	5,625	5,063
Income from Operations	15,100	11,325	8,494	7,644
Other (Income) Expense				
Other Income	(113)	(84)	(63)	(57)
Interest Income	(12)	(11)	(9)	(7)
Other Expense	57	43	32	29
Interest Expense	875	656	492	443
Total Other (Income) Expense	808	604	452	408
Net Income before Taxes	14,292	10,721	8,042	7,237
Income Tax Expense (Benefit)	3,573	2,680	2,010	1,809
Net Income	10,719	8,041	6,031	5,427
EBITDA (Earnings Before Interest, Taxes, Depreciation, & Amortization)				
Net Income	10,719	8,041	6,031	5,427
Interest Expense	875	656	492	443
Income Tax Expense (Benefit)	3,573	2,680	2,010	1,809
Depreciation & Amortization	400	300	225	203
EBITDA	\$ 15,567	\$ 11,677	\$ 8,759	\$ 7,882

SAMPLE ORGANIZATION
Comparative Statement Of Cash Flows (Unaudited)
(in thousands \$)
For the Twelve Months Ended March 31,

	2021	2020	2019	2018
Operating Activities				
Net Income	\$ 10,719	\$ 8,041	\$ 6,031	\$ 5,427
<i>Non Cash Adjustments</i>				
Depreciation & Amortization Expense	400	300	225	203
(Increase) Decrease in Accounts Receivable	(1,042)	(781)	(234)	(211)
(Increase) Decrease in Inventory	(146)	(109)	(33)	(30)
(Increase) Decrease in Other Current Assets	(250)	(188)	(56)	(51)
Increase (Decrease) in Accounts Payable	1,327	995	298	269
Increase (Decrease) in Other Current Liabilities	199	149	45	40
Net Cash Provided by (Used in) Operating Activities	11,207	8,407	6,276	5,648
Investing Activities				
Purchases of Property & Intangibles	(808)	(606)	(182)	(164)
(Increase) Decrease in Investments	(271)	(203)	(61)	(55)
Increase (Decrease) in Other Long Term Debt	40	30	9	8
Net Cash Provided by (Used in) Investing Activities	(1,039)	(779)	(234)	(210)
Financing Activities				
Payments on Long Term Debt Obligations	(801)	(601)	(275)	(247)
Dividend Distributions	(8,575)	(6,433)	(4,825)	(4,342)
Net Cash Provided by (Used in) Financing Activities	(9,376)	(7,033)	(5,100)	(4,589)
Net Increase (Decrease) in Cash and Cash Equivalents	792	594	943	848
Beginning Cash Balance	5,938	5,343	4,401	3,552
Ending Cash Balance	\$ 6,730	\$ 5,938	\$ 5,343	\$ 4,401
<u>Non-Cash Activity Supplemental Information:</u>				
Property acquired with Long Term Debt	\$ 3,232	\$ 2,424	\$ 727	\$ 654
Inventory acquired with Long Term Debt	\$ 1,313	\$ 984	\$ 295	\$ 266