

Hornung & Associates, LLC

Comparative Financials Model

General Data Entry

Company Name :

Reporting Currency:

Current Period Ending Date :

Prior Period Ending Date :

Hornung & Associates, LLC

(719) 548-0160

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Version 1.0

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ABC Industries of Colorado Springs

Cost-of-Sales Analysis

	Period Ending 12/31/2003			Period Ending 12/31/2004			Net Change	
	\$	% of Category	% of Cost of Sales	\$	% of Category	% of Cost of Sales	\$	%
Total Sales :	2,925,411			3,483,678			558,267	19.08%
<u>Cost-of-Sales</u>								
Material								
Hardware	311,835	39.22%	21.35%	342,300	39.24%	20.78%	30,465	9.77%
Software	437,922	55.08%	29.98%	480,423	55.07%	29.17%	42,501	9.71%
Parts	40,390	5.08%	2.77%	44,297	5.08%	2.69%	3,907	9.67%
Repairs	4,862	0.61%	0.33%	5,296	0.61%	0.32%	434	8.93%
Labor								
Labor - Hardware	39,018	7.14%	2.67%	47,036	7.22%	2.86%	8,018	20.55%
Labor - Consulting	496,301	90.88%	33.98%	592,583	90.94%	35.97%	96,282	19.40%
Labor - Repairs	10,802	1.98%	0.74%	12,008	1.84%	0.73%	1,206	11.16%
Sub-Total	795,009	100.00%	54.43%	872,316	100.00%	52.96%	77,307	9.72%
Other								
Miscellaneous	546,121	100.00%	37.39%	651,627	100.00%	39.56%	105,506	19.32%
Sub-Total	119,453	100.00%	8.18%	123,305	100.00%	7.49%	3,852	3.22%
Total	1,460,583	100.00%	49.93%	1,647,248	100.00%	94.57%	373,330	25.56%

ABC Industries of Colorado Springs

General & Administrative Expense Analysis

	Period Ending 12/31/2003		Period Ending 12/31/2004		Net Change	
	\$	% of Total G & A Expense of Total Sales	\$	% of Total G & A Expense of Total Sales	\$	%
Total Sales :	<u>2,925,411</u>		<u>3,483,678</u>		558,267	19.08%
<u>Expense</u>						
Wages	201,037	59.91%	209,481	58.45%	8,444	4.20%
Payroll Taxes	14,632	4.36%	15,356	4.28%	724	4.95%
Health Insurance	19,563	5.83%	29,149	8.13%	9,586	49.00%
Depreciation Expense	6,329	1.89%	6,502	1.81%	173	2.73%
Rent	64,321	19.17%	65,929	18.40%	1,608	2.50%
Insurance	6,287	1.87%	6,652	1.86%	365	5.81%
Utilities	10,584	3.15%	11,205	3.13%	621	5.87%
Office Supplies	4,692	1.40%	5,269	1.47%	577	12.30%
Telephone	3,567	1.06%	4,131	1.15%	564	15.81%
Postage	4,532	1.35%	4,712	1.31%	180	3.97%
Total	<u>335,544</u>	<u>100.00%</u>	<u>358,386</u>	<u>100.00%</u>	<u>22,842</u>	<u>6.81%</u>

ABC Industries of Colorado Springs

Other Operating & Non-Operating Expense Analysis

	Period Ending 12/31/2003		Period Ending 12/31/2004		Net Change	
	\$	% of Total Other Ops Exp. Total Sales	\$	% of Total Other Ops Exp. Total Sales	\$	%
Total Sales :	2,925,411		3,483,678		558,267	19.08%

Other Operating Expenses

Expense

Salaries	189,523	75.68%	205,064	73.37%	15,541	8.20%
Benefits	50,425	20.14%	62,493	22.36%	12,068	23.93%
Business Consulting	6,523	2.60%	7,821	2.80%	1,298	19.90%
Accounting / Legal	3,957	1.58%	4,125	1.48%	168	4.25%

Total 250,428 100.00% 279,503 100.00% 29,075 11.61%

Non-Operating Revenue & Expenses

Expense

Interest Income	-4,361	-11.98%	-3,897	-10.06%	464	-10.64%
Business Meetings	23,854	65.52%	27,156	70.09%	3,302	13.84%
Travel	13,021	35.76%	11,803	30.46%	(1,218)	-9.35%
Donations	3,895	10.70%	3,684	9.51%	(211)	-5.42%

Total 36,409 100.00% 38,746 100.00% 2,337 6.42%

ABC Industries of Colorado Springs

Analysis of Assets

	Comparison Period as of: 12/31/2003		Current Period as of: 12/31/2004		Net Change	
	\$	% of Class	\$	% of Class	\$	%
Current Assets						
Checking	389,225	31.75%	395,301	29.93%	6,076	1.56%
Savings	58,705	4.79%	64,199	4.86%	5,494	9.36%
Marketable Securities	152,070	12.40%	242,635	18.37%	90,565	59.55%
Accounts Receivable	450,000	36.70%	461,681	34.95%	11,681	2.60%
Finished Inventory	78,250	6.38%	68,750	5.20%	(9,500)	-12.14%
Raw Materials	94,750	7.73%	84,035	6.36%	(10,715)	-11.31%
All Other	3,000	0.24%	4,250	0.32%	1,250	41.67%
Total	1,226,000	100.00%	1,320,851	100.00%	94,851	7.74%
Fixed Assets						
Land	136,580	18.54%	136,580	17.00%		0.00%
Warehouse (Net)	325,641	44.20%	403,852	50.27%	78,211	24.02%
Office (Net)	187,779	25.49%	171,568	21.36%	(16,211)	-8.63%
Intangibles (Net)	75,000	10.18%	75,000	9.34%		0.00%
Misc Fixed	1,200	0.16%	1,365	0.17%	165	13.75%
All Other Non-Current	10,500	1.43%	15,000	1.87%	4,500	42.86%
Total	736,700	100.00%	803,365	100.00%	66,665	9.05%
Total	1,962,700	100.00%	2,124,216	100.00%	161,516	8.23%

ABC Industries of Colorado Springs

Analysis of Liabilities

	Comparison Period as of: 12/31/2003		Current Period as of: 12/31/2004		Net Change
	\$	<u>% of Class</u>	\$	<u>% of Class</u>	\$
		<u>% of Total</u>		<u>% of Total</u>	<u>%</u>
Current Liabilities					
Accounts Payable	72,000	62.53%	86,055	56.56%	14,055
Notes Payable - Short Term	25,000	21.71%	36,000	23.66%	11,000
Current Maturities - L/T/D	7,000	6.08%	12,000	7.89%	5,000
Income Tax Payable	9,500	8.25%	16,000	10.52%	6,500
All Other Current Debt	1,650	1.43%	2,100	1.38%	450
Total	115,150	100.00%	152,155	100.00%	37,005
Long Term Debt					
L.T Note - Land & Warehouse	268,500	67.10%	347,744	72.23%	79,244
L.T Note - Office	106,500	26.62%	102,256	21.24%	(4,244)
Deferred Taxes	22,000	5.50%	26,000	5.40%	4,000
Miscellaneous	145	0.04%	450	0.09%	305
All Other Non-Current	3,000	0.75%	5,000	1.04%	2,000
Total	400,145	100.00%	481,450	100.00%	81,305
Total Liabilities	515,295	26.25%	633,605	29.83%	118,310
Net Worth	1,447,405	73.75%	1,490,611	70.17%	43,206
Total	1,962,700	100.00%	2,124,216	100.00%	161,516