

Sample Financial Statement Projections
TDIMHCS, INC

Time	0	1	2	3	4	5	6
Income Statement	2004	2005	2006	2007	2008	2009	2010
Total Revenue	61366	85281	105630	133223	165732	207165.00	258956.25
Total Cost of Goods	31011	43279	55075	70419	88253	110316.25	137895.31
Gross Profit	30355	42002	50554	62804	77479	96848.75	121060.94
Total Operating Expenses	21007	28014	33571	41028	49584	61980.00	77475.00
Mgt. Fee, License and Royalty	26	0	0	0	0	0.00	0.00
Operating Income	9374	13988	16983	21777	27895	34868.75	43585.94
Non-Operating Income (expense)	208	-217	0	0	0	0.00	0.00
EBITDA	9582	13771	16983	21777	27895	34868.75	43585.94
Dep and Amortization	744	1078	2097	3260	3098	3872.50	4840.63
Interest Exp. And Bank Fees	846	1260	1396	1769	2263	2828.75	3535.94
FAS 133 Expense	1065	0	0	0	0	0.00	0.00
Taxes	1858	2297	2898	3729	5396	7808.21	11298.77
Net Income	5069	8071	10593	13019	17139	20359.29	23910.61
Capital Expenditures	1797	2619	3000	3500	4250	5250.00	6500.00
Assets	2004	2005	2006	2007	2008	2009	2010
Surplus Cash	2476	3440	12201	22132	35642	50567.62	67331.13
Required Cash	5499	3372	3372	4927	5945	7431.25	9289.06
Accounts Receivable	3192	5625	6873	8521	10409	13011.25	16264.06
Inventory	845	1130	1402	1798	2246	3442.00	5274.89
Prepaid Expenses	346	454	543	666	806	975.43	1180.47
Other Current Assets	617	617	617	617	617	617.00	617.00
Total Current Assets	12975	14638	25008	38661	55665	25476.93	32625.49
PP&E							
Accumulated Depreciation							
Net PP&E	1970	3581	4554	4865	6087	7615.94	9528.93
Other Assets	906	836	766	696	626	563.04	506.41
Total Assets	15851	19055	30328	44222	62378	84223.54	109991.96

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Liabilities and Equity	2004	2005	2006	2007	2008	2009	2010
Accounts Payable & Accrued	5499	3372	4052	4927	5945	7431.25	9289.06
Other Current Liabilities	0	0	0	0	0	0.00	0.00
Total Current Liabilities	5499	3372	3372	4927	5945	7431.25	9289.06
Other Liabilities	3814	0	0	0	0	0.00	0.00
Total Liabilities	9313	3372	4052	4927	5945	7431.25	9289.06
Proffered Stock & Common	4731	4731	4731	4731	4731	4731.00	4731.00
Retained Earnings	1807	10952	21545	34564	51702	72061.29	95971.90
Total Stockholder's Equity	6538	15683	26276	39295	56433	76792.29	100702.90
Total Liabilities & Equity	15851	19055	30328	44222	62378	84223.54	109991.96
Cash Flows	2004	2005	2006	2007	2008	2009	2010
Net Income	5069	8071	10593	13019	17139	20359.29	23910.61
Dep. And Amortization	744	1078	2097	3260	3098	3872.50	4840.63
Accounts Receivable	-3192	-4408.5	-6249	-7697	-9465	-11710.13	-14637.66
Inventory	-845	-987.5	-1266	-1600	-2022	-2844.00	-4358.45
Prepaid Expense	-346	-400	-498.5	-604.5	-736	-890.71	-1077.95
Other Current Assets	-617	-617	-617	-617	-617	-617.00	-617.00
Accounts Payable & Accrued	5499	4435.5	3712	4489.5	5436	6688.13	8360.16
Other Current Liabilities	0	0	0	0	0	0.00	0.00
Cash Flow From Operations	6312	7171.5	7771.5	10250	12833	14858.07	16420.34
PP&E	-1970	-2775.5	-4067.5	-4709.5	-5476	-6851.47	-8572.44
Other Assets	-906	-871	-801	-731	-661	-594.52	-534.73
Cash Flows From Investing	-2876	-3646.5	-4868.5	-5440.5	-6137	-7445.99	-9107.16
Other Liabilities	3814	1907	0	0	0	0.00	0.00
Preferred Stock & Common	4731	4731	4731	4731	4731	4731.00	4731.00
Dividends	0	0	0	0	0	0.00	0.00
Cash Flow From Financing	8545	6638	4731	4731	4731	4731.00	4731.00
Total Cash Flow	11981	10163	7634	9540.5	11427	12143.08	12044.17
Beginning Cash	-1000	11981	10163	7634	9540.5	11427.00	12143.08

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Ending Cash	11981	10163	7634	9540.5	11427	12143.08	12044.17
Check balance sheet	7975	6812	15573	27059	41587	57998.87	76620.19
Check difference	12981	-1818	-2529	1906.5	1886.5	716.08	-98.91
NWC Calculations							
Change in Current Assets	12975	1663	10370	13653	17004	-30188.07	7148.55
Minus change in Current liabilities	-5499	2127	0	-1555	-1018	-1486.25	-1857.81
Minus change in Surplus Cash	-2476	-964	-8761	-9931	-13510	-14925.62	-16763.51
Total change in NWC	5000	2826	1609	2167	2476	-46599.94	-11472.77
Equity Valuation Cash Flow							
Net Income	5069	8071	10593	13019	17139	20359.29	23910.61
Depreciation	744	1078	2097	3260	3098	3872.50	4840.63
Minus Change in NWC	-5000	-2826	-1609	-2167	-2476	46599.94	11472.77
Minus change in Capex	-1797	-822	-381	-500	-750	-1000.00	-1250.00
Plus change in Debt	9313	-5941	680	875	1018	1486.25	1857.81
Total EVCF	8329	-440	11380	14487	18029	71317.98	40831.81
Terminal Value	0	0	0	0	0	340265.11	
Total Equity Cash Flows	8329	-440	11380	14487	18029	411583.09	
PV	\$86,927.35						
Time	0	1	2	3	4	5.00	6.00
Income Statement	2004	2005	2006	2007	2008	2009.00	2010.00
Total Revenue	61366	85281	105630	133223	165732	207165.00	258956.25
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