

In the actual spreadsheet, each cell's Comment (indicated by a small triangle in the upper-right corner) contains a description of the input, its significance, and/or related quotes from academic articles, books, and media.

	A	B	C	D	E	F	G	H
1				HISTORICAL ANALYSIS				
2								
3	PDQ CORPORATION							
4	INCOME STATEMENT			(000) OMITTED	YR END:			
5			20XX	20XX	20XX	20XX	20XX	
6	Net Sales							
7								
8								
9								
10								
11								
12								
13								
14								
15								
16	Cost Of Goods Sold							
17	GROSS PROFIT							
18	Sell General Adm		1	1	1	1	1	
19	R&D							
20	Advertising							
21	Pre-Opening							
22	Executive Salaries							
23	Deprec/Amort							
24	Impairment/Write-Off							
25	Oper Exp Rentals							
26	Fixed Charges							
27	Other Oper Expense							
28	TOTAL OPER EXP							
29	OPER PROFIT							
30	Other Income							
31	Extra Item (Net)							
32	Other Expense							
33	Interest Expense							
34	Minority Interest (+)							
35	PRE TAX PROFIT							
36	Income Tax							
37	NET PROFIT							
38								
39								
40								
41								
42								

Historical Analysis v2.3 Input Sheet

Cell Shading Color Coding ---
Dark Blue - Balance Sheet not balanced or input error.

User Techniques ---

1) Replace subject corporation's name (A3).

2) Modify the # zeros omitted (D3) and Year-End (D4) data.

3) Replace Year entries (Line 5). When not using a data column, replace the Year specified, e.g. 20XX, on line 5 with " ".

4) Some item names, e.g., "Net Sales," may be modified or replaced.

Financial Statement Analysis
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"[S]ophisticated investors will dig into the footnotes to determine if everything is as the company said it was. ... In 10-Ks, Bob Olstein of Olstein Funds ... starts with a review of the note on income taxes. 'What I want to see,' Mr. Olstein says, 'is a reconciliation of the income the company is reporting to shareholders and the income being reported to the [Internal Revenue Service].' A big difference between the two can be a red flag that requires further research, which he says was the case with Sunbeam, the appliance maker that got caught up in an accounting scandal in the late 1990s." (WSJ, 6/2/07, "An Eye-Poke to Investors Who Ignore the Small Print")

APPENDIX A: HAv2.3 Input Form

	A	B	C	D	E	F	G	H
43	PDQ CORPORATION							
44	BALANCE SHEET			(000) OMITTED				
45			20XX	20XX	20XX	20XX	20XX	
46	Cash							
47	Mkt. Securities							
48	Acct Receivable		1	1	1	1	1	
49	Allow Bad Debt (-)							
50								
51	Total Inventory							
52	Raw Materials							
53	Work-in-Process							
54	Finished Goods							
55	LIFO Reserve (-)							
56								
57	Tax Refund Receivable							
58	DIT							
59	Prepays & Other							
60	TOT CURR ASSET		1	1	1	1	1	
61	Land							
62	Buildings							
63	Mach & Equipment		1	1	1	1	1	
64	Furn, Fixt & Other							
65	Constr In Progress							
66	Accm Depr & Amt (-)							
67	NET FIXED ASSETS		1	1	1	1	1	
68	Oper. Lease Assets							
69	Contracts In Progress							
70								
71	LT Investments							
72	Investment in Sub							
73	Prepaid Retirement Plans							
74	Intangibles (Net)							
75	Other							
76	TOTAL ASSETS		2	2	2	2	2	
77	Oper. Lease Liabilities							
78	Commercial Paper							
79	Notes Payable							
80	LTD Current							
81	Accts Payable							
82								
83	Deferred Revenues							
84	Dividends Payable							
85	Income Tax Payable							
86	Taxes Non-Income							
87	Marketing & Distrib							
88	Employee Compens							
89	Customer Vol Discts							
90	Rent							
91	Insurance							
92	Warranty Costs							
93								
94	Other		1	1	1	1	1	
95	TOTAL CURR LIAB		1	1	1	1	1	
96	LTD							
97	Capital Leases							
98	Notes							
99	Notes							
100	Bonds							
101	Bonds							
102								
103								
104	Securitization of A/Rs							
105	Other - Non-Int Debt							
106	Post Retirement Obligation							
107	Oper. Lease Liabilities							
108	Subordinated Debt							
109	Subordinated Debt							
110	TOTAL LIABILITIES		1	1	1	1	1	
111	DIT							
112	Minority Interest							
113	Reserves							
114	Forgn Curr Transl Adj							
115	Min Pension Liab Adj							
116	Stock Option Loans							
117	Cumm Unreal Inv G/L							
118								
119	Deferred Compensation (-)							
120	Treasury Stock (-)							
121	Retained Earnings							
122	Paid-In-Capital							
123	Preferred Stock A							
124	Preferred Stock B							
125	Common Stock A							
126	Common Stock B							
127	TOT NET WORTH							
128	TOT LIAB + NW		1	1	1	1	1	
129								

	A	B	C	D	E	F	G	H
130	PDQ CORPORATION							
131	MISCELLANEOUS DATA							
132			20XX	20XX	20XX	20XX	20XX	
133	Common Dividends							
134	Depreciation							
135	Other Non Cash Chg							
136	= Depletion							
137	+ Amortization							
138	- G/L On Sale Secs							
139	- G/L On Sale Land							
140	- Equity Earnings							
141	+ Equity Dividends							
142	+ Other							
143	Preferred Dividends							
144	Other Fixed Chg							
145	Costs Capitalized							
146	Int Exp Capitalized							
147	Non-Cash Lease Exp							
148	ChgOper Lease Liabs							
149	CF Interest Exp Paid							
150	CF Income Tax Paid							
151	Defer Inc Taxes (+)							
152	CFFO Def Inc Tax (+)							
153	Bal Sh Change DFIT		XXX					
154	Tax Val Allowance							
155	Capital Expenditures							
156	Proceeds Asset Sale							
157	Maintenance Exp.							
158	# Yr-End Employees							
159	Σ Square Footage							
160								
161	Accountants:							
162	Audit Fees							
163	Non-Audit Fees							
164	Material Change?							
165								
166	Commitments and Contingencies:							
167	LT Lease Obligations							
168	Total Amount							
169								
170	Depreciation & Amortization Estimates of Useful Asset Lives (Years):							
171		Buildings		Mach & Equip		Goodwill		
172	Investments:							
173		Held-Maturity		Trading		Available-Sale		
174								
175	PENSION + POST-RETIREMENT PLAN(S) DATA					Smoothing or Pure Market Values?		
176	FV Plan Assets							
177	Projected Bene Oblig							
178	Assumed Rate of Return							
179	Funded Status							
180	Expected Return							
181	Actual Return							
182	Recognized on BalSheet							
183	OperStm Net CR/Cost							
184								
185	STOCK DATA							
186	# C/S Outstanding							
187	# Diluted C/S Outstd							
188	\$ Amt Dilution Adjstm							
189	Treasury Stk Repur							
190	Proceeds Ex Stk Opt							
191	Stk Option Tax Bene							
192	Stk Opt Compensation							
193	Stock Based Comp							
194	Excess Tax Benefit							
195	# Shares Under Option							
196	Wted Avg Price/Opt Shr							
197								
198	STOCK MARKET DATA							
199	High Price							
200	Low Price							
201	Last Price							
202								
203	MARKET CAPITAL							
204								

	A	B	C	D	E	F	G	H
205								
206								
207	NOTE:	INFORMATION OBTAINED FROM SOURCES BELIEVED TO BE						
208		REALIABLE, BUT ITS ACCURACY AND COMPLETENESS AND ANY						
209		OPINIONS BASED ARE NOT GUARANTEED. IT SHOULD NOT BE						
210		CONSTRUED TO BE A RECOMMENDATION FOR THE PURCHASE,						
211		RETENTION, OR SALE OF THE SECURITIES OF THE COMPANY						
212		MENTIONED.						
213								
214		ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING,						
215		BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY						
216		AND FITNESS FOR A PARTICULAR PURPOSE, ARE DISCLAIMED.						
217								
218								
219	Copyright 1996		FINANCIAL STATEMENT ANALYSIS					
220	All Rights Reserved		www.ConcernedShareholders.com/CCS_FSA.html					
221	Serial # HAA-A-9999-0001		FSA@ConcernedShareholders.com					
222								