

1. Standard Bank of Wonderland
one commercial bank, with a terrible credit card payment policy, low interest, & especially low interest for walrus's oyster bar

Statement of Operations

Revenue

Total Revenue	100,000
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Costs and expenses

Cost of goods sold	78,000
Depreciation & Amortization	500
Salary and Benefits	1,000
Total Operating Expenses	79,500
Income (loss) from operations	20,500
Income before taxes	20,500
Income taxes	20
Net Income	13,325

Consolidated Statement of Cash Flows

Cash and Cash Equivalents; Beginning of Period	116,415
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Cash from operating activities

Net Income	13,325
Depreciation & Amortization	500
Net cash flows from operating activities	13,825
Cash and Cash Equivalents; end of period	130,240

Statement of Assets & Liabilities

Assets

Current Assets

Cash and cash equivalents	130,240
Accounts Receivable	8,300
Total Current Assets	138,540
PP&E	10,000
Total Assets	148,540

Liabilities

Accounts Payable	1,100
Total current liabilities	1,100
Total Liabilities	1,100

Stockholders' Equity

Common Stock	147,440
Total Liabilities & Stockholders' Equity	148,540

Gross Margin	22%	(Revenue - cogs)/Revenue
Operating Margin	20%	(Revenue - opex)/Revenue
Net Profit Margin	13%	Income / Revenue
Days Sales Outstanding:	29.8	AR / (Revenue/360)
Payables Days	4.98	AP / (opex/360)
Inventory Days: Inventory / (COGS/360)	0	inventory / (cogs / 360)

2. First Wonderland Bank
one retail bank: mortgages, small shop working capital loans, higher interest in general

Statement of Operations

Revenue

Total Revenue	100,000
Costs and expenses	
Cost of goods sold	78,000
Depreciation & Amortization	500
Salary and Benefits	1,000
Total Operating Expenses	79,500
Income (loss) from operations	20,500
Income before taxes	20,500
Income taxes	1
Net Income	13,325

Consolidated Statement of Cash Flows

Cash and Cash Equivalents; Beginning of Period 116,415

Cash from operating activities

Net Income	13,325
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Net cash flows from operating activities	13,825
Cash and Cash Equivalents; end of period	130,240

Statement of Assets & Liabilities

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Gross Margin	22%	$(\text{Revenue} - \text{cogs}) / \text{Revenue}$
Operating Margin	20%	$(\text{Revenue} - \text{opex}) / \text{Revenue}$
Net Profit Margin	13%	$\text{Income} / \text{Revenue}$
Days Sales Outstanding:	29.8	$\text{AR} / (\text{Revenue} / 360)$
Payables Days	4.98	$\text{AP} / (\text{opex} / 360)$
Inventory Days: $\text{Inventory} / (\text{COGS} / 360)$	0	$\text{inventory} / (\text{cogs} / 360)$

3. Wonderland Steel and Materials

1 industrialist who makes steel for railroad and for non-chemical CM. Mines raw materials. Mines have been in operation for decades and will operate for many decades to come.

Statement of Operations

Revenue

Total Revenue	50,000
Costs and expenses	
Cost of goods sold	39,000
Depreciation & Amortization	1,250
Salary and Benefits	500
Other operating expenses	1,500
Total Operating Expenses	42,250
Income (loss) from operations	7,750
Interest income (expense)	(7,446)
Income before taxes	304
Income taxes	24
Net Income	198

Consolidated Statement of Cash Flows

Cash and Cash Equivalents; Beginning of Period 11,576

Cash from operating activities

Net Income	198
Depreciation & Amortization	1,250
Net cash flows from operating activities	1,448
Cash and Cash Equivalents; end of period	13,024

Statement of Assets & Liabilities

Assets

Current Assets

Cash and cash equivalents	13,024
Accounts Receivable	4,100
Total Current Assets	17,124
PP&E	125,000
Goodwill	13,024
Total Assets	155,148

Liabilities

Accounts Payable	500
Short-term portion of long-term debt	6,205
Total current liabilities	6,705
Long-term debt	124,100
Total Liabilities	130,805

Stockholders' Equity

Common Stock	24,343
Total Liabilities & Stockholders' Equity	155,148

Gross Margin	22%	$(\text{Revenue} - \text{cogs}) / \text{Revenue}$
Operating Margin	16%	$(\text{Revenue} - \text{opex}) / \text{Revenue}$
Net Profit Margin	0%	$\text{Income} / \text{Revenue}$
Days Sales Outstanding:	29.5	$\text{AR} / (\text{Revenue} / 360)$
Payables Days	4.26	$\text{AP} / (\text{opex} / 360)$
Inventory Days: $\text{Inventory} / (\text{COGS} / 360)$	0	$\text{inventory} / (\text{cogs} / 360)$

4. Travels with Turtles

1 travel company: large, high invested capital, high GM, intangible assets, debt-financed (commercial bank)

Statement of Operations

Revenue

Total Revenue	50,000
Costs and expenses	
Cost of goods sold	32,500
Depreciation & Amortization	6,250
Advertising and Marketing Costs	250
Salary and Benefits	5,000
Other operating expenses	1,500
Total Operating Expenses	45,500
Income (loss) from operations	4,500
Interest income (expense)	(7,446)
Income before taxes	(2,946)
Income taxes	5
Net Income	(2,946)

Consolidated Statement of Cash Flows

Cash and Cash Equivalents; Beginning of Period 9,720

Cash from operating activities

Net Income	(2,946)
Depreciation & Amortization	6,250
Net cash flows from operating activities	3,304
Cash and Cash Equivalents; end of period	13,024

Statement of Assets & Liabilities

Assets

Current Assets

Cash and cash equivalents	13,024
Accounts Receivable	4,100
Total Current Assets	17,124
PP&E	125,000
Intangible assets	13,024
Total Assets	155,148

Liabilities

Accounts Payable	3,700
Short-term portion of long-term debt	6,205
Total current liabilities	9,905
Long-term debt	124,100
Total Liabilities	134,005

Stockholders' Equity

Common Stock	21,143
Total Liabilities & Stockholders' Equity	155,148

Gross Margin	35%	$(\text{Revenue} - \text{cogs}) / \text{Revenue}$
Operating Margin	9%	$(\text{Revenue} - \text{opex}) / \text{Revenue}$
Net Profit Margin	-6%	$\text{Income} / \text{Revenue}$
Days Sales Outstanding:	29.5	$\text{AR} / (\text{Revenue} / 360)$
Payables Days	29.2	$\text{AP} / (\text{opex} / 360)$
Inventory Days: $\text{Inventory} / (\text{COGS} / 360)$	0	$\text{inventory} / (\text{cogs} / 360)$

5. 5. Wonderland Dyes and Potions

1 dye, flavor, and potion manufacturer only manufacturer of chemicals for blacking and whitening and dyes for toothpaste. (high margin) Loses money some years. (deferred tax asset). High invested capital. Low A/R

Statement of Operations

Revenue

Total Revenue	50,000
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Costs and expenses

Cost of goods sold	32,500
Depreciation & Amortization	6,250
Salary and Benefits	5,000
Total Operating Expenses	43,750
Income (loss) from operations	6,250
Interest income (expense)	(708)

Income before taxes	5,542
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Income taxes	19
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Net Income	3,602
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Consolidated Statement of Cash Flows

Cash and Cash Equivalents; Beginning of Period	(11,670)
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Cash from operating activities

Net Income	3,602
Depreciation & Amortization	6,250
Increase (decrease) in assets	14,842

Net cash flows from operating activities	24,695
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Cash and Cash Equivalents; end of period	13,024
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Statement of Assets & Liabilities

Assets

Current Assets

Cash and cash equivalents	13,024
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Accounts Receivable	10,400
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Total Current Assets	23,424
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PP&E	125,000
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Total Assets	148,424
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Liabilities

Accounts Payable	3,600
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Short-term portion of long-term debt	590
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Total current liabilities	4,190
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Long-term debt	11,800
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Total Liabilities	15,990
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Stockholders' Equity

Common Stock	132,434
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Total Liabilities & Stockholders' Equity	148,424
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Gross Margin	35%	$(\text{Revenue} - \text{cogs}) / \text{Revenue}$
Operating Margin	12%	$(\text{Revenue} - \text{opex}) / \text{Revenue}$
Net Profit Margin	7%	$\text{Income} / \text{Revenue}$
Days Sales Outstanding:	74.8	$\text{AR} / (\text{Revenue} / 360)$
Payables Days	29.6	$\text{AP} / (\text{opex} / 360)$
Inventory Days: $\text{Inventory} / (\text{COGS} / 360)$	0	$\text{inventory} / (\text{cogs} / 360)$