

ALECTR NA

National Finance Competition 2022-2023

Elmwood Park High School
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Electrona Company Overview and Financial Highlights

- **S Corporation**
- **Portable Solar Powered Chargers**
- **Founded on October 1st, 2021**
- **22 Employees**
- **Contract manufacturing, with The Ocean Cleanup Organization to provide materials**
- **Secured \$220,000 from 2021-2022 fiscal year**
- **Projected total revenue of \$1,154,167 from Oct. 2022 - Apr. 2023**
- **On track to reach a net income of \$60,000 by end of April 2023**



**Small
\$29.99**



**Medium
\$49.99**

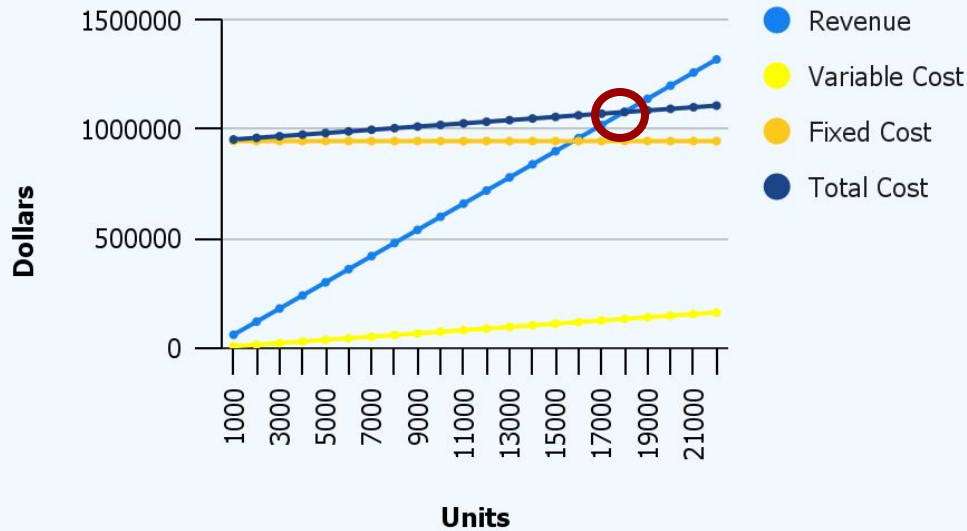


**Large
\$99.99**

Alectrona

Break-Even Analysis

Alectrona 2022-2023 Break-Even Analysis



Fixed expenses:
\$946,276

Average Selling Price:
\$59.99

COG: \$7.27

Gross Margin: 88%

Break-even at
17,983 units in
April 2023

\$1,078,812 in
revenue



Alectrona Balance Sheet

Actuals as of February 28, 2023

Current Assets	
Cash	\$ 129,725
Supplies	400
Merchandise Inventory	22,800
Total Current Assets	152,925
Fixed Assets	
Computers	3,566
Less: Accumulated Depreciation	357
Furniture and Fixtures	1,000
Less: Accumulated Depreciation	100
Total Fixed Assets	4,109
Total Assets	157,034
Liabilities and Stockholders' Equity	
Sales Tax Payable	1,063
Payroll Tax and Withholding Tax Payable	0
Corporate Tax Payable	0
Inventory Payable	22,666
Total Current Liabilities	23,729
Stockholders' Equity	
Common stock, \$10 par value, * 22,000 shares issued	220,000
Retained Earnings	(86,695)
Total Stockholders' Equity	133,305
Total Liabilities and Stockholders' Equity	157,034

Cash makes up 82% of assets.

\$220,000 of common stock from business operations.

6.4:1 Current Ratio

Owed \$22,000 in merchandise inventory.



Alectrona Profit & Loss

Actuals as of February 28, 2023
Projections through April 30, 2023

	October Actual	November Actual	December Actual	January Actual	February Actual	March Projected	April Projected	Total
Sales revenues								
Website Sales	\$ 32	\$ 167	\$ 21,364	\$ 17,008	\$ 84	\$ 45,000	\$ 65,000	\$148,655
Trade Show Sales	0	112,077	0	905	18,006	2,000	150,000	282,988
Out-of-Network Sales to non-VE	0	0	361,507	0	0	361,507	0	723,014
Total Sales Revenues	32	112,244	382,871	17,913	18,090	408,507	215,000	1,154,657
Cost of Goods Sold	4	13,469	45,945	2,150	2,171	49,021	25,800	138,559
Gross Profit	28	98,775	336,926	15,763	15,919	359,486	189,200	1,016,098
Gross Profit Margin	88%	88%	88%	88%	88%	88%	88%	88%
Operating Expenses								
Salaries	122,141	120,157	109,759	75,860	92,108	91,839	90,000	701,864
Rent	464	464	464	464	464	464	464	3,248
Depreciation	91	91	91	91	91	91	91	637
Payroll tax	20,299	21,170	20,788	8,803	24,800	24,800	24,800	145,460
Advertising	500	500	500	500	500	500	500	3,500
Promotion	500	500	500	500	500	500	500	3,500
Insurance	200	200	200	200	200	200	200	1,400
Supplies	200	200	200	200	200	200	200	1,400
Utilities	165	165	165	165	165	165	165	1,155
Worker's Compensation	12,911	12,665	11,540	7,813	13,061	13,061	13,061	84,112
Total Operating Expenses	157,471	156,112	144,207	94,596	132,089	131,820	129,981	946,276
Income From Operations	(157,443)	(57,337)	192,719	(78,833)	(116,170)	227,666	59,219	69,822
Net Income Before Taxes	(157,443)	(57,337)	192,719	(78,833)	(116,170)	227,666	59,219	69,822
Corporate Income Tax								10,473
Net Income After Taxes	\$(157,443)	(57,337)	\$192,719	\$(78,833)	\$(116,170)	\$227,666	\$59,219	\$69,822

Alectrona has a projected net income of \$60,000 at the end of the fiscal year, after paying corporate tax.

Alectrona Cash Budget

Actuals as of February 28, 2023
Projections through April 30, 2023

Description	Projected October	Actual October	Projected November	Actual November	Projected December	Actual December	Projected January	Actual January	Projected February	Actual February	Projected March	Projected April
Cash balance at beginning of period:	\$ 220,000	\$ 220,000	\$ 97,151	\$ 96,982	\$ 361,507	\$ 150,686	\$ 387,062	\$ 387,691	\$ 300,000	\$ 304,826	\$ 129,725	\$ 309,907
Receipts of cash:												
Website Sales	0	32	0	167	1,000	21,364	1,000	17,008	4,000	84	45,000	65,000
Trade Show Sales	0	0	110,000	112,077	0	0	200,000	905	40,000	18,006	2,000	150,000
Out-Of-Network Sales non-VE	0	0	0	0	300,000	361,507	19,000	0	300,000	0	361,507	0
Receipts of accounts receivable	0	0	0	0	0	0	0	0	0	0	0	0
Sales tax received-6.25%	0	2	6,875	10	63	1,335	63	1,063	250	5	2,813	4,063
Total receipts	0	34	116,875	112,254	301,063	384,206	220,063	534	344,250	18,095	411,320	219,063
Beginning balance + cash receipts	220,000	220,034	214,026	209,236	662,570	534,892	607,125	388,225	644,250	322,921	541,045	528,970
Payments:												
Cost of merchandise	0	4	22,331	13,469	90,000	45,944	1,800	2,150	49,800	2,171	49,100	23,800
Net Salaries	101,667	121,191	114,516	120,157	100,000	109,759	90,000	92,108	92,108	92,108	92,108	92,108
Accounts payable	0	0	0	0	0	0	0	0	0	0	0	0
Rent	464	464	464	464	464	464	464	464	464	464	464	464
Advertising/ promotion	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
941 Remittance	12,000	12,911	12,000	12,665	12,000	11,540	12,000	7,813	12,000	13,061	13,061	13,061
Insurance	0	0	200	200	200	200	200	200	200	200	200	200
Accounting and legal fees	625	625	625	625	625	0	625	0	625	0	625	625
Supplies	100	100	100	100	100	100	100	100	100	100	100	100
Utilities	165	165	165	165	165	165	165	165	165	165	165	165
Sales tax-6.25%	0	2	0	10	63	1,335	63	1,063	250	5	2,813	4,063
Corporate tax	0	0	0	0	45,150	57,431	33,000	0	51,600	0	61,276	32,250
Total payments	116,021	136,462	151,401	148,855	249,767	227,938	139,417	105,063	208,312	109,274	220,912	167,836
Cash balance at end of period:	103,979	83,572	62,625	60,381	412,803	306,955	467,708	283,162	435,938	213,647	320,132	361,134
Net increase or decrease in cash	\$(116,021)	\$(136,428)	\$(34,526)	\$(36,601)	\$ 51,296	\$ 156,269	\$ 80,646	\$(104,529)	\$ 135,938	\$(91,179)	\$ 190,407	\$ 51,227

- Cash balance of \$129,725 dollars by the end of February
 - Beginning cash balance of \$309,907 in April



Alectrona Budget Checking Account

April 1, 2023	Freedom Insurance, Wappingers Falls, NY VEI Checkout transaction #715055: monthly subscription payment Acct #630708940	6831919	-\$200.00	\$309,707.35
March 31, 2023	Pablo Morales (US014647), Elmwood Park, IL Payroll Acct #631045198	6821608	-\$1,548.14	\$309,907.35
March 1, 2023	Ahmad Barakat (US014647), Elmwood Park, IL Payroll Acct #631043187	6728945	-\$1,392.70	\$128,332.48
Feb. 20, 2023	Diego Morales (US014647), Elmwood Park, IL VE Checkout transaction #771072 02/20/2023 05:49 PM CT Acct #631042830	6703184	\$84.52	\$129,725.18

This screenshot of the firm's budget checking account on February 28th and March 31st certifies that the aforementioned financial statements are accurate.

