



SOLE PROPRIETORSHIP INDUSTRY FINANCIAL PROFILE

Plumbing, Heating, Air Conditioning Contractors

Market Area: ALL US

Oct 3rd 2022

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% Percentages
Dollars

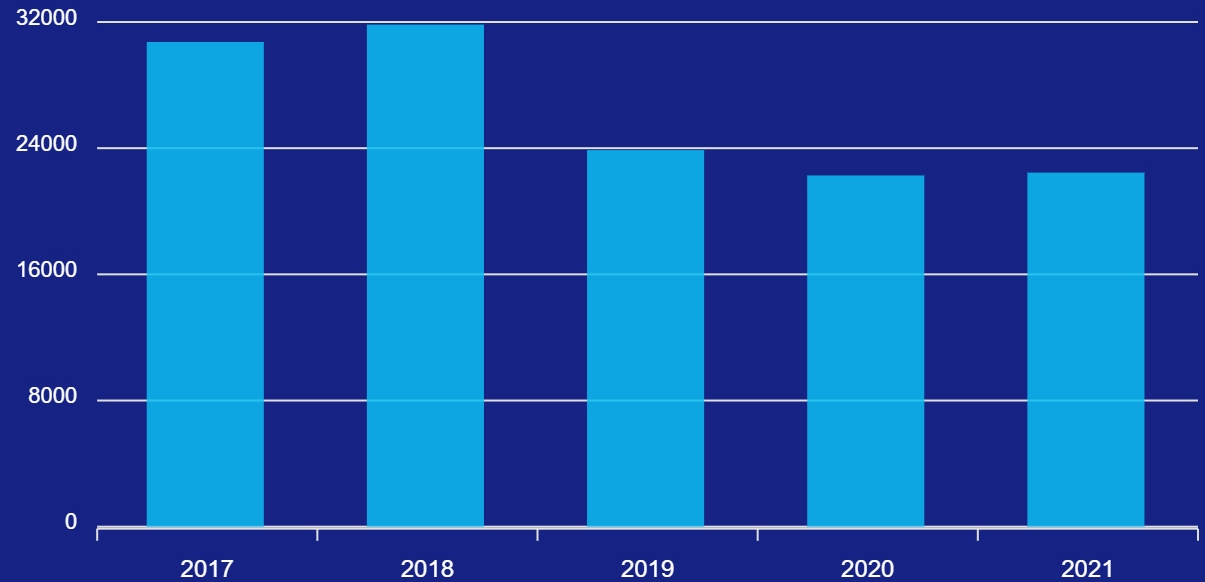
Bizminer Data Is Widely Accepted For Industry Analytical Work, Benchmarking, Valuations, Forensics And Litigation. Bizminer Content Is Accepted In US Tax Court (Bauer Vs. IRS: T.C. Memo. 2012-156) And Is Utilized By State, Provincial And National Taxing Agencies In The US And Canada.

Raw data analyzed for Bizminer reports is sourced from an array of the nation's government and private statistical sources. None of these raw data sources creates the final measures reflected in Bizminer industry profiles. In total, Bizminer accesses over a billion sourced data points from 15 million business operations for each of its twice annual updates covering a 3-5 year time series. Historical data and Bizminer algorithms are used to inform and test projections for non-reporting firms. Data elements are sourced specifically from:

While 100% firm coverage is desirable for analysis purposes, the greatest value of Bizminer reports rests in discerning patterns of activity, which are reflected in the large samples used to develop our reports. The overall current coverage of the databases surpasses 13 million active business operations at any point in time. As is the case with any databases this large, some errors are inevitable. Some firms are missed and specific information on others is lacking from the database. Not all information received is uniform or complete, resulting in the need to develop projection algorithms for specific industry segments and metrics in some report series. No representation is made as to the accuracy of the databases utilized or the results of subsequent analyses.

- ✓ IRS SOI Corporation Tax Book
- ✓ US Economic Census
- ✓ US Census County Business Patterns
- ✓ Bureau of Labor Statistics Monthly Unemployment Reports
- ✓ Bureau of Labor Statistics Industry Productivity
- ✓ Bureau of Labor Statistics Price Indices
- ✓ US Census Quarterly Financial Reports
- ✓ Data Axle
- ✓ Credit Reporting Agencies
- ✓ American Community Survey
- ✓ IRS Statistics of Income
- ✓ US Census Quarterly Financial Reports
- ✓ Bureau of Labor Statistics Monthly Employment Reports
- ✓ Bureau of Labor Statistics Annual Wage Survey
- ✓ Reports
- ✓ National Agricultural Statistical Service
- ✓ US Census Retail Trade Report
- ✓ Business Valuation Resources (BVR)
- ✓ Business Directories

Industry Peer Group	
PROFILE YEAR	FIRMS
2017	30,735
2018	31,834
2019	23,876
2020	22,271
2021	22,450



Your Industry In Context: The NAICS Classification System

The industry your selected fits within the official NAICS (North American Industry Classification System) and Bizminer's proprietary taxonomy, which breaks out more detailed industries classifications than NAICS by adding up to eight decimal digits after the NAICS-6 code. The industry you selected fits into this industry hierarchy:

- NAICS: 23 - Construction
- NAICS: 238 - Specialty Trade Contractors
- NAICS: 2382 - Building Equipment Contractors
- NAICS: 238220 - Plumbing, Heating, Air Conditioning Contractors

Ratio Categories

The Bizminer Industry Financial Profile is based on selected financial ratios that are typically considered to be Key Performance Indicators (KPIs) which includes:

<p>Cash Flow/Solvency:</p> <p>Cash Flow ratios indicate a company's ability to meet various levels of demand on cash and easily obtainable cash resources against current and anticipated near-term payments due.</p>	<p>Profitability:</p> <p>Profitability ratios compare levels of return against various expense and balance sheet components to measure your performance against reasonable industry peer group standards, indicating bottom line performance.</p>	<p>Efficiency:</p> <p>Efficiency ratios measure your success in marshalling resources at hand to effectively manage various components of your business operations. These indicators often point most specifically toward actions that could enhance your bottom line.</p>
<p>Debt-Risk:</p> <p>Debt-Risk ratios assess the appropriateness of a firm's level of debt against the ability to pay, as well as the risk of insolvency.</p>	<p>Profitability:</p> <p>If you submit corresponding inputs, ratios will be scored against industry values for the most recent three calendar years.</p>	

Profit & Loss

PERCENTAGES					
PARAMETERS	2017	2018	2019	2020	2021
Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Inventory	0.61%	0.60%	0.67%	0.74%	0.74%
Cost of Sales	34.21%	34.14%	33.52%	33.24%	32.71%
COS-Labor Portion	13.25%	12.68%	12.30%	10.25%	10.44%
Gross Profit	65.79%	65.86%	66.48%	66.76%	67.29%
Salary-Wages	3.16%	3.12%	2.58%	2.84%	2.47%
Contract Labor-Commissions	9.01%	8.90%	9.24%	9.81%	9.52%
Rent	1.31%	1.29%	1.49%	1.58%	1.37%
Advertising	0.53%	0.52%	0.57%	0.59%	0.51%
Benefits-Pension	0.09%	0.09%	0.08%	0.08%	0.07%
Insurance (non-health)	1.94%	1.92%	1.81%	2.00%	1.74%
Taxes paid	1.05%	1.04%	1.02%	1.04%	0.90%
Sales, General, Admin & Misc	19.19%	18.96%	18.24%	18.10%	18.72%
EBITDA	29.50%	30.02%	31.45%	30.72%	31.99%
Interest Paid	0.39%	0.39%	0.42%	0.39%	0.54%
Home Office Expense	0.47%	0.48%	0.55%	0.48%	0.42%
Amortization & Depreciation	2.65%	2.61%	2.89%	3.26%	2.88%
Total Expenses	39.79%	39.32%	38.89%	40.17%	39.14%
Net Profit	26.00%	26.54%	27.59%	26.59%	28.15%
Total Direct Labor & NP	44.10%	44.42%	44.99%	51.26%	50.58%
Owner Earnings	26.46%	27.02%	28.14%	27.07%	28.57%

DOLLARS					
PARAMETERS	2017	2018	2019	2020	2021
Revenue	\$373,569	\$280,177	\$350,221	\$437,776	\$476,093
Inventory	\$2,290	\$1,689	\$2,346	\$3,240	\$3,523
Cost of Sales	\$127,809	\$95,648	\$117,394	\$145,517	\$155,730
COS-Labor Portion	\$49,496	\$35,515	\$43,085	\$44,853	\$49,704
Gross Profit	\$245,760	\$184,528	\$232,827	\$292,259	\$320,363
Salary-Wages	\$11,807	\$8,747	\$9,036	\$12,433	\$11,759
Contract Labor-Commissions	\$33,671	\$24,940	\$32,360	\$42,946	\$45,324
Rent	\$4,892	\$3,626	\$5,218	\$6,917	\$6,522
Advertising	\$1,995	\$1,467	\$1,996	\$2,583	\$2,428
Benefits-Pension	\$352	\$249	\$280	\$350	\$333
Insurance (non-health)	\$7,233	\$5,370	\$6,339	\$8,756	\$8,284
Taxes paid	\$3,911	\$2,906	\$3,572	\$4,553	\$4,285
Sales, General, Admin & Misc	\$71,693	\$53,119	\$63,880	\$79,237	\$89,125
EBITDA	\$110,206	\$84,104	\$110,144	\$134,485	\$152,302
Interest Paid	\$1,459	\$1,096	\$1,471	\$1,707	\$2,571
Home Office Expense	\$1,750	\$1,333	\$1,926	\$2,101	\$2,000
Amortization & Depreciation	\$9,913	\$7,317	\$10,121	\$14,272	\$13,711
Total Expenses	\$148,675	\$110,171	\$136,201	\$175,855	\$186,343
Net Profit	\$97,085	\$74,358	\$96,626	\$116,405	\$134,020
Total Direct Labor & NP	\$164,706	\$124,459	\$157,564	\$224,404	\$240,808
Owner Earnings	\$98,837	\$75,693	\$98,555	\$118,509	\$136,023

Financial Ratios

CASH FLOW-SOLVENCY

PARAMETERS	2017	2018	2019	2020	2021
Net Cash/ Revenue %	29.11%	29.63%	31.03%	30.33%	31.45%
Net Cash turnover (X)	3.44%	3.38%	3.22%	3.30%	3.18%

PROFITABILITY

PARAMETERS	2017	2018	2019	2020	2021
Gross Profit: Revenue	65.79%	65.86%	66.48%	66.76%	67.29%
EBITDA: Revenue	29.50%	30.02%	31.45%	30.72%	31.99%
Return on Revenue (%)	25.99	26.54	27.59	26.59	28.15
Profit per Employee	\$496	\$529	\$575	\$565	\$618
Owner Earnings per Employee	\$504	\$538	\$587	\$575	\$627

EFFICIENCY

PARAMETERS	2017	2018	2019	2020	2021
Cost of Sales: Inventory (x)	55.80	56.65	51.67	45.84	45.54
Days Inventory	6.54	6.44	7.06	7.96	8.01
EBITDA: Interest	75.55	76.70	74.88	78.77	59.24
Inventory Turnover	163.11	165.93	149.25	135.14	135.14
Total Labor: Revenue	18.10%	17.88%	17.40%	24.67%	22.43%

Cash Tables

PERCENTAGES					
ANNUAL CASH RATIOS	2017	2018	2019	2020	2021
Net Cash/ Revenue	29.11%	29.63%	31.03%	30.33%	31.45%
Net Cash/ Cost of Sales	85.09%	86.78%	89.63%	89.42%	93.32%
Net Cash/ Gross Profit	44.25%	44.98%	46.68%	45.43%	46.74%
Net Cash/ All Direct Expenses	41.29%	42.34%	45.27%	43.78%	46.24%
Net Cash	100.00%	100.00%	100.00%	100.00%	100.00%
Net Cash/ Net Cash & Labor	61.66%	62.36%	64.07%	55.15%	58.37%

DOLLARS					
ANNUAL CASH RATIOS	2017	2018	2019	2020	2021
Revenue	\$373,569	\$280,177	\$350,221	\$437,776	\$476,093
Cost of Sales	\$127,809	\$95,648	\$117,394	\$145,517	\$155,730
Gross Profit	\$245,760	\$184,528	\$232,827	\$292,259	\$320,363
All Direct Expenses	\$263,363	\$196,073	\$240,076	\$303,291	\$323,791
Net Cash	\$108,747	\$83,007	\$108,674	\$132,778	\$149,731
Net Cash & Labor	\$176,368	\$133,109	\$169,612	\$240,777	\$256,519

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