

Edgar Filing: CVD EQUIPMENT CORP - Form 10QSB

CVD EQUIPMENT CORP  
Form 10QSB  
August 14, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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Form 10-QSB

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended June 30, 2006

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from \_\_\_\_ to \_\_\_\_  
Commission file number: 1-16525

CVD EQUIPMENT CORPORATION  
(Name of Small Business Issuer in Its Charter)

New York 11-2621692  
(State or Other Jurisdiction of  
Incorporation or Organization) (I.R.S. Employer Identification No.)

1860 Smithtown Avenue  
Ronkonkoma, New York 11779  
(Address including zip code of registrant's Principal Executive Offices)

(631) 981-7081  
(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Act:  
None

Securities registered under Section 12(g) of the Act:  
Common Stock, Par value \$0.01  
(Title of class)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether issuer is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act). (check one)

Large accelerated filer  Accelerated filer  Non-accelerated filer

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 3,194,800 shares of Common Stock, \$0.01 par value at August 11, 2006.

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CVD EQUIPMENT CORPORATION AND SUBSIDIARY

Index

# Edgar Filing: CVD EQUIPMENT CORP - Form 10QSB

Part I - Financial Information	2
Item 1 - Financial Statements (Unaudited)	
Consolidated Balance Sheets at June 30, 2006 (Unaudited) and December 31, 2005	2
Comparative Consolidated Statements of Operations (Unaudited) for the three and six months ended June 30, 2006 and 2005	3
Comparative Consolidated Statements of Cash Flows (Unaudited) for the six months ended June 30, 2006 and 2005	4
Notes to Unaudited Consolidated Financial Statements	5
Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations	11
Item 3 - Controls and Procedures	14
Part II - Other Information	15
Item 1 - Legal Proceedings	15
Item 2 - Changes in Securities and Use of Proceeds	15
Item 3 - Defaults Upon Senior Securities	15
Item 4 - Submission of Matters to a Vote of Security Holders	15
Item 5 - Other Information	15
Item 6 - Exhibits and Reports Filed on Form 8-K	15
Signatures	16
Exhibit Index	17
Certification of Chief Executive Officer	18
Certification of Chief Financial Officer	19
Certification of Chief Executive Officer pursuant to U.S.C. Section 1350	20
Certification of Chief Financial Officer pursuant to U.S.C. Section 1350	21

## PART 1 - FINANCIAL INFORMATION

### Item 1 - Financial Statements

#### CVD EQUIPMENT CORPORATION AND SUBSIDIARY Consolidated Balance Sheets

	June 30, 2006 (Unaudited) -----
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 574,932
Accounts receivable, net	2,317,003
Cost in excess of billings on uncompleted contracts	388,067
Inventories	2,611,369

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Other current assets	98,777
	-----
Total current assets	5,990,148
Property, plant and equipment, net	5,004,465
Deferred income taxes	341,031
Other assets	724,828
Intangible assets, net	89,433
	-----
	\$ 12,149,905
	=====
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities:	
Current maturities of long-term debt	\$ 248,355
Short-term notes payable	540,000
Accounts payable	670,270
Accrued expenses	942,949
Accrued professional fees - related party	10,000
Deferred revenue	353,626
	-----
Total current liabilities	2,765,200
Long-term debt, net of current portion	2,880,774
	-----
Total liabilities	5,645,974
	-----
Commitments and contingencies	---
Stockholders' Equity	
Common stock, par value \$.01 per share, authorized 10,000,000 shares; issued and outstanding, 3,154,800 shares at June 30, 2006 and 3,127,800 shares at December 31, 2005	31,548
Additional paid-in capital	3,178,768
Retained earnings	3,293,615
	-----
	6,503,931
	-----
	\$ 12,149,905
	=====