



COLLIN COUNTY

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To: John Griffin
From: Linda Riggs, County Auditor
Date: August 9, 2019
Re: Infinity Contractors balance sheet review

The owner of Infinity Contractors was very uncooperative and would allow me to review the financial statements only in his presence. I was only able to review the balance sheet, because he physically took the hard copy of the financial statements away from me and walked out the door before I had a chance to review the income statement data.

Based on the balance sheet data alone however, it appears to me that Infinity Contractors may have improved their overall financial standing somewhat from December 31, 2017 to December 31, 2018. Their cash & equivalent increased by 12%, accounts receivable increased by 39%, and total assets increased by 18%. Their accounts payable decreased by 10%, long term debt decreased by 24%, and their partners' capital increased by 18%.

It is difficult to determine the financial condition of Infinity Contractors with any degree of certainty without being able to review the income statement data and without knowing if the financial statements have been audited by an independent CPA firm.

LR/tr