

PROFITABLE ON PAPER. OUT OF CASH IN PRACTICE.

The cash trap that catches profitable businesses. We find it, fix it, install the discipline.

You look at the P&L and it tells a story. You look at the bank account and it tells a different one. 4- to-6 week working capital diagnostic. Fixed-fee, sized to scope.

SOUND FAMILIAR? · THE CASH TRAP

REVENUE UP, CASH DOWN

Growth consuming cash faster than it generates. Bank account heading the wrong direction.

CUSTOMERS PAY IN 60+ DAYS

DSO crept up. Top customers pushing 75 or 90 days. AR aging has more red than green.

INVENTORY GROWING WITH REVENUE

Every dollar of new revenue requires inventory investment that hasn't turned. Slow movers piling up.

PROFITABLE P&L, EMPTY BANK

Net income shows real money. Bank account doesn't match. Owner confused.

VENDORS PAID FASTER THAN COLLECTED

DPO shorter than DSO. The float gap eats cash every cycle.

LENDER GETTING NERVOUS

Revolver drawing down. Weekly cash reports. Covenant pressure on the horizon.

Profit isn't cash. EBITDA isn't cash. The gap between "the business is making money" and "the business has money" is working capital. Most owners hitting cash strain are profitable.

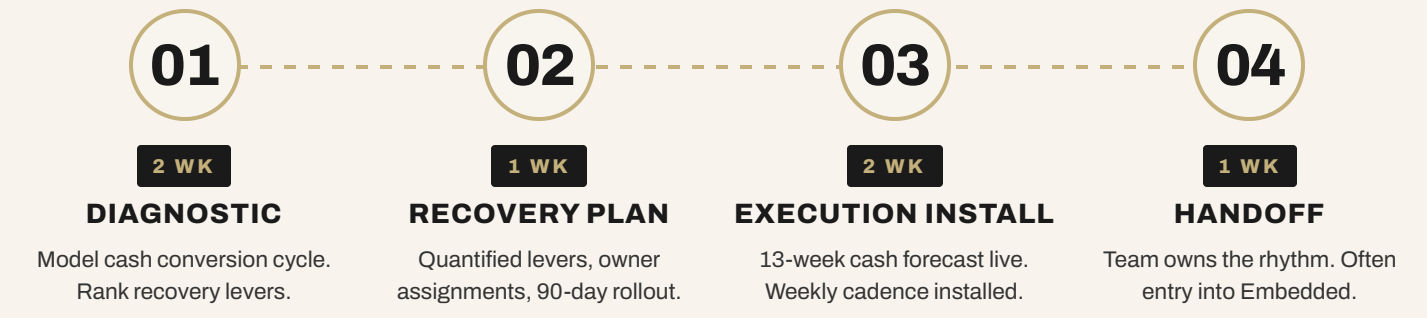
WHERE CASH ACTUALLY HIDES



FOUR LEVERS.

<p>01 · DSO</p> <p>Accounts Receivable</p> <p>Where customer payment terms drifted. Specific customers pushing the float. Often the biggest single recovery.</p>	<p>02 · DPO</p> <p>Accounts Payable</p> <p>Vendor terms being used or paid early. Discounts captured or missed. Renegotiation candidates.</p>
<p>03 · INVENTORY</p> <p>Days on Hand</p> <p>Slow movers, obsolete stock, overbuying. SKU-level analysis to find cash sitting on shelves.</p>	<p>04 · CASH CONVERSION</p> <p>The Composite</p> <p>DSO + Inventory Days – DPO. The gap between “we sold it” and “we have the money.”</p>

FOUR TO SIX WEEKS · HOW IT RUNS



<p>SCOPE</p> <p>Fixed-fee. Sized to complexity. Discussed in scoping call.</p>	<p>TIMELINE</p> <p>4 to 6 weeks engagement</p>
<p>RANGE DRIVEN BY</p> <p>Single vs. multi-site, SKU-heavy inventory</p>	<p>TYPICAL ROI</p> <p>Multiples of fee in cash recovery within 90 days</p>



JARED LUEGERS, CFA
FOUNDER & OPERATING PARTNER

Builder by instinct, operator by track record. \$200M strategic sale. Founder of OWN Indiana. Leads operational side of cash conversion. From Jasper, Indiana.



RYAN ANOSKEY, CPA
CFO PARTNER

Finance-first operator. 13-week cash forecasting and lender package. 100+ Quality of Earnings engagements. From Evansville, Indiana.

FIND THE TRAPPED CASH

30-min scoping call. Fixed scope.

Start with the free Foundation Check or a Cornerstone Session with both partners.

Email jared@limestonesp.com
Phone 317.820.2468
Web www.limestonesp.com