

BALLANTYNE OF OMAHA INC  
Form 10-Q/A  
November 08, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 10-Q/A**

(Mark One)

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

For the quarterly period ended September 30, 2005

OR

**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: 1-13906

**BALLANTYNE OF OMAHA, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**4350 McKinley Street, Omaha, Nebraska**  
(Address of Principal Executive Offices)

**47-0587703**  
(IRS Employer  
Identification Number)

**68112**  
(Zip Code)

**(402) 453-4444**

(Registrant's telephone number, including area code)

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(former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 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 the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date:

Class	Outstanding as of October 28, 2005
Common Stock, \$.01, par value	13,379,208 shares

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**Explanatory Note**

The cover page to this Form 10-Q is amended to change the outstanding shares of Common Stock to 13,379,208 shares.

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## Part I. Financial Information

## Item 1. Financial Statements

## Ballantyne of Omaha, Inc. and Subsidiaries

## Consolidated Balance Sheets

September 30, 2005 and December 31, 2004

	September 30, 2005		December 31, 2004	
	(Unaudited)			
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$	17,411,830	\$	14,031,984
Accounts receivable (less allowance for doubtful accounts of \$436,818 in 2005 and \$485,829 in 2004)		9,543,681		6,159,764
Inventories, net		11,628,649		12,173,966
Deferred income taxes		1,432,261		1,320,591
Other current assets		360,171		293,676
Total current assets		40,376,592		33,979,981
Property, plant and equipment, net		5,561,461		5,676,595
Goodwill, net		2,467,219		2,467,219
Intangible assets, net				23,488
Other assets		19,257		23,757
Total assets	\$	48,424,529	\$	42,171,040
<b>Liabilities and Stockholders Equity</b>				
Current liabilities:				
Current portion of long-term debt	\$	27,292	\$	25,935
Accounts payable		3,382,651		2,600,477
Warranty reserves		693,825		668,268
Accrued group health insurance claims		179,019		234,598
Customer deposits		980,276		913,267
Accrued bonus		1,186,311		911,520
Other accrued expenses		1,667,792		1,480,237
Income tax payable		750,868		245,986
Total current liabilities		8,868,034		7,080,288
Long-term debt, excluding current installments		21,727		42,370
Deferred income taxes		340,432		256,008
Other accrued expenses, net of current portion		314,333		268,936

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Total liabilities		9,544,526		7,647,602
Stockholders' equity:				
Preferred stock, par value \$.01 per share; Authorized 1,000,000 shares, none outstanding				
Common stock, par value \$.01 per share; Authorized 25,000,000 shares; issued 15,477,013 shares in 2005 and 15,090,863 shares in 2004		154,770		150,908
Additional paid-in capital		33,370,371		32,249,888
Retained earnings		20,670,316		17,438,096
		54,195,457		49,838,892
Less 2,097,805 common shares in treasury, at cost		(15,315,454)		(15,315,454)
Total stockholders' equity		38,880,003		34,523,438
Total liabilities and stockholders' equity	\$	48,424,529	\$	42,171,040

See accompanying notes to consolidated financial statements.

**Ballantyne of Omaha, Inc. and Subsidiaries**

**Consolidated Statements of Operations**

**Three and Nine Months Ended September 30, 2005 and 2004**

**(Unaudited)**

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
Net revenues	\$ 14,260,237	\$ 11,675,514	\$ 39,813,700	\$ 34,630,893
Cost of revenues	10,203,994	8,371,203	28,675,874	24,931,685
Gross profit	4,056,243	3,304,311	11,137,826	9,699,208
<b>Selling and administrative expenses:</b>				
Selling	699,485	759,395	2,055,394	2,130,827
Administrative	1,481,269	1,095,593	4,098,805	3,439,527
Total selling and administrative expenses	2,180,754	1,854,988		