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May 2022
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BREAKING 'RECORDS'

CE Pro 100 median revenues jump 13% to hit
\$6.56 million in 2021. PAGE 26



Meet the **HITMAKERS**

Industry's chart-topping integrators break 'records' with 13% growth in 2021 to achieve median revenue of \$6.56 million. *By Jason Knott*



NO MATTER HOW you slice it, 2021 was sweet music to the ears for the members of the CE Pro 100. The annual list of the largest custom integration companies had “record”-breaking growth last year that would make Adele envious.

The median member of the CE Pro 100 had revenues of

\$6.56 million, up from \$5.7 million in 2020. That’s a solid 13% increase driven by the continued demand for smart home technology, yet likely hampered by the continuing supply chain shipping crisis and microchip shortages that rendered equipment hard to get all year. The increase is quite a turnaround from 2020 during which the out-

set of the pandemic basically shut down most businesses for three months and resulted in a cumulative drop of 2.4% last year. In terms of total revenues, the companies on the 2022 CE Pro list did a whopping \$8.3 billion in 2021, up from \$7.8 billion in 2020.

The CE Pro 100 list itself, now in its 23rd year, is also unique and constantly evol-

ing. For many years, the qualifying revenues were solely based on income derived during the installation process of various subsystems (see sidebar for a partial list of subsystems). Starting two years ago, we began including all their revenue sources as the basis for the list as it reflects the growing diversity of companies in the commer-

KEY BENCHMARK NUMBERS

\$8,295,257,065
(\$8.3 billion)

Total CE Pro 100 revenues in 2021

\$6.56 million

Median CE Pro 100 revenue in 2021

13%

Percentage increase in median CE Pro 100 revenue in 2021 vs. 2020

230

Median number of smart home installations in 2021

10.5

Median number of commercial installations in 2021

27

Median number of full-time employees

\$284,684

Median revenues per employee

23 years

Median number of years in business

93

Number of CE Pro 100 companies that did at least one commercial project in 2021

79

Number of CE Pro 100 companies that earned some form of RMR in 2021

3%

Median percent of revenue from RMR among CE Pro 100 companies

42

Number of CE Pro 100 companies with more than one business location

17

Number of CE Pro 100 companies based in California, the highest concentration of any state, followed by 13 in Florida, 11 in Texas, 9 in New York and 8 in North Carolina.

\$5.3 billion

Revenues of ADT, the No. 1 CE Pro 100 company in 2021

Rock 'N Roll Hall of Famers: Industry Veterans

1. ADT 147 years
2. Abt Electronics 86 years
3. Nebraska Furniture Mart 85 years
4. All Systems Audio & Video 74 years
5. Guardian Protection 72 years
6. TVS Pro 69 years
7. Jamiesons Audio/Video 68 years
8. AV-Waves 54 years
9. Pair Electronics 53 years
10. (tie) Bjorn's Audio Video 47 years
10. (tie) Audio Breakthroughs 47 years
10. (tie) Audiotronics 47 years

The median age of a CE Pro 100 company is 23 years.

Classic Rockers: Top Traditional Residential Integrators

1. AVDG \$91 million
2. Bravas \$75 million
3. Audio Command Systems \$24.8 million
4. AUDIOVISIONS \$23.5 million
5. Audio Video Systems \$18 million
6. Audio Interiors \$16.5 million
7. TriPhase Technologies \$12 million
8. ETC Palm Beach \$11.9 million
9. Service Tech | Lighting, Shades & AV \$11.4 million
10. AAMI \$10.9 million

These traditional AV specialists have the time-tested business model of doing a smaller number of residential projects with higher price points that entails working closely with homeowners, architects, interior designers and custom builders to fashion sophisticated integrated systems — one at a time. They earn only a small portion of their revenues from commercial projects, RMR, or over-the-counter and online sales.

Over-the-Counter Records: Top Custom Retailers/etailers

1. Just One Touch / Video & Audio Center \$134.9 million
2. Abt Electronics \$96 million
3. World Wide Stereo \$63 million
4. Nebraska Furniture Mart \$27.8 million
5. HiFi Buys \$12.2 million
6. Bjorn's Audio Video \$8.1 million

These integrators earn a strong portion of their revenue from selling equipment over-the-counter and online in addition to custom installation. Many of those over-the-counter sales form relationships with customers that lead to installing the equipment.



cial space, retail, online and especially recurring revenue.

Same as last year, CE Pro is delineating out for each company not only the number of residential and commercial installations, but also the percentage of revenue derived from recurring monthly revenue (RMR), online equipment sales that are installed, and

over-the-counter equipment sales that are installed. All those sources are now in play as the custom integration industry evolves from a niche that served only elite clientele to one that serves the mass market with smart home solutions.

That growing diverse client base is why the list itself is an amalgamation of

Turn Up the Volume: Experts by Number of Residential Projects

- | | |
|--|------------------------------------|
| 1. Vivint 360,509 | 7. e4 Control Systems 5,500 |
| 2. Guardian Protection 21,749 | 8. C&R Systems 3,815 |
| 3. SST 18,000 | 9. World Wide Stereo 3,665 |
| 4. Abt Electronics 16,000 | 10. Habitech Systems 3,630 |
| 5. Nebraska Furniture Mart 12,282 | |
| 6. KPS Alarms 6,249 | |

Blockbuster Album-Makers: Highest Average Revenue-Per-Customer

- | | |
|--|--|
| 1. CCS Presentation Systems \$3,973,971 | 7. Service Tech Lighting, Shades & AV \$216,753 |
| 2. TVS Pro \$564,207 | 8. Sawyers Control Systems \$153,448 |
| 3. AVDG \$491,891 | 9. Holm Electric \$146,666 |
| 4. A Shade Above \$329,856 | 10. Signals Audio/Video \$128,240 |
| 5. AUDIOVISIONS \$224,198 | |
| 6. Haas Home Technologies \$218,618 | |

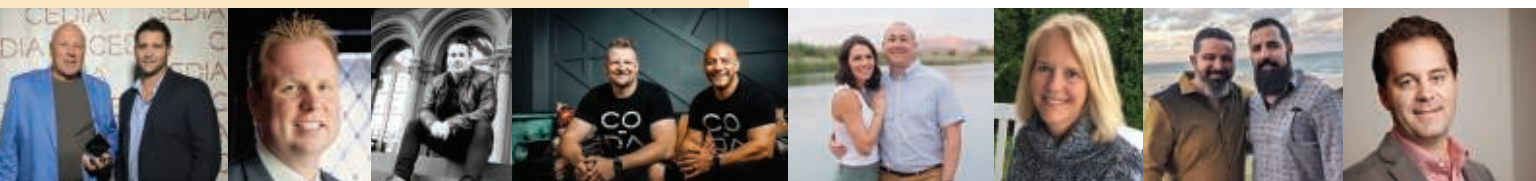
high-volume mass market players, security companies, retailers with installation divisions, and commercial integration companies that have migrated into the residential market. The list also includes several national rollup players such as Bravas and AVDG that are focused on the high-end custom installation market.

Digging into the Data

The median number of installed residential systems in 2021 by the CE Pro 100 was 230, up solidly (13%) from a median of 203 in 2020. Meanwhile, the median number of installed commercial systems was down for the second consecutive year to 10.5, a 20% decline from

a median of 13 commercial jobs the previous year. The pandemic put the brakes somewhat on the trend of residential-based integrators moving more heavily into the commercial market. Offices, bars, restaurants, hotels, entertainment venues, houses of worship, schools and even retail are all still target markets for integrators on the commercial side, but those areas were hit hard by COVID-19 and in the case of corporate office work it might be quite a while before we see the level of commercial jobs that dealers had before 2020.

In terms of employees and productivity, the median number of employees is 27, up from 23 in 2020. The rev-



How Companies Verify Their Data

Companies are asked to submit their financial data or have it verified by their accountant for the CE Pro 100. The verification is optional. Companies were required to sign a statement (for faxed or mailed entries) that says, "the information provided is accurate and truthful."

CE Pro has selected gross revenue in multisystem residential and resimercial installations as the determining factor for the ranking, recurring monthly revenue from security monitoring and service agreements, as well as over-the-counter retail sales of electronics and that are installed. Keep your eyes peeled for the June issue of CE Pro that will include a brand analysis of vendors used by the CE Pro 100. All entrants in the CE Pro 100 are eligible to attend the CE Summit/Total Tech Summit as a hosted guest. It will be held this year in Orlando from October 26-28, 2022.

The CE Pro 100 list is aggregated in several ways:

- A qualification form appeared in the February and March 2022 issues of CE Pro.
- An online form was posted on cepro.com for three

months, inviting entries.

- A blast email was sent to the installing companies that subscribe to CE Pro.
- Special emails and phone calls were made to a handful of firms that appeared in previous CE Pro 100 listings.

The list is ranked by the volume of billed, not booked, business from custom installation systems that incorporate at least three of the following subsystems:

- Audio (sources, speakers, processors or multiroom distribution components)
- HVAC control/energy management systems
- Lighting controls
- Security systems (alarms, integrated fire, access control or video surveillance)
- Structured wiring
- Telecommunications
- Video (sources, monitors, projectors, screens, multiroom distribution components, gaming)
- Whole-house automation/integration
- Networking (PC/broadband routers, modems, WAPs, etc.)
- Window covering controls

enue per employee in 2021 rose sharply to \$284,684, that is up 30% from 2020.

In terms of company age, the CE Pro 100 companies tend to be much more established than the rank and file of the industry with a median 22 years in business.

RMR continues to grow as a revenue source among integrators. Nearly eight in 10 integration companies (79%) earn some sort of recurring revenue, that is up slightly from 77% in 2020. More than three-quarters (77%) of the CE Pro 100 now earn some form of RMR. The median percentage of total revenues earned from recurring sources by the CE Pro 100 is 3%, up one percentage point from the

previous year.

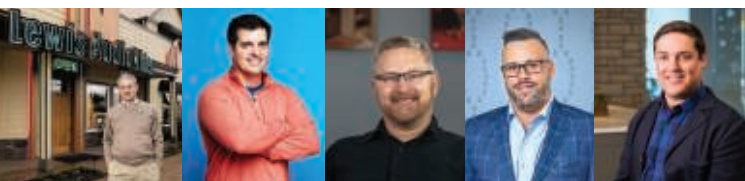
Not surprisingly, the companies at the top of the list (ADT, Vivint and Guardian Protection) are all experts in the art of earning RMR. Meanwhile, commercial specialists like CCS Presentation Systems and AVDG are both high on the top 10, while custom retailers Just One Touch/Video & Audio Center, Abt Electronics, World Wide Stereo and Nebraska Furniture Mart run well-oiled revenue machines. SST in Southern California focuses on the lucrative homebuilder market. The largest “traditional” custom AV installation firms are Bravas, Audio Command Systems, AUDIO-VISIONS and Audio Video Systems. **CE Pro**

Cranking Out Commercial Hits: Volume Experts by Commercial Projects

- | | |
|--|--|
| 1. CCS Presentation Systems 4,080 | 6. Nebraska Furniture Mart 375 |
| 2. SST 4,000 | 7. Livewire 336 |
| 3. Guardian Protection 3,149 | 8. Procom Enterprises 212 |
| 4. Abt Electronics 500 | 9. Executive Electronics of Southwest Florida 200 |
| 5. TVS Pro 450 | 10. InHouse Systems 179 |

Productivity Hitmakers: Highest Revenue-Per-Full-Time Employee

- | | |
|---|--|
| 1. Just One Touch/Video & Audio Center \$1,420,253 | 6. HiFi Buys \$436,776 |
| 2. World Wide Stereo \$684,782 | 7. Nebraska Furniture Mart \$435,131 |
| 3. Abt Electronics \$671,328 | 8. CCS Presentation Systems \$420,105 |
| 4. Audio Video Crafts \$475,000 | 9. TVS Pro \$417,931 |
| 5. Technology Interiors \$439,852 | 10. ComwareAV \$393,333 |



- Energy storage systems
- Water leak detection
- Indoor air quality
- Lighting fixtures, including landscape lighting
- Other (cell phone signal boosters, voice control, central vacuum, surge protection, irrigation control, voice control, satellite, spa controls, acoustical panels, seating, furniture, etc.)

The data also includes recurring revenue from multi-subsystem installations, as well as over-the-counter and online sales. Given that RMR for subsidized smart home installation is a new business model being adopted by many companies, CE Pro began including RMR revenue in the custom revenue totals a few years ago. As always there are many large companies that chose not to participate in this year's listing. Many higher-end custom companies do not want to be compared with high-volume companies on any list. Is your company missing from the list? If so, email CE Pro at jason.knott@emeraldix.com, or please email any other comments about the CE Pro 100.

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RANK	Company	City, State	CE Pro 100 Revenues	Number of Residential Installs (2021)	Number of Commercial Installs (2021)	Number of Full-Time Employees (avg. 2021)	% of Revenue from RMR	% of Revenue from OTC Sales	% of Revenue from Online Sales	Years in Business
1	ADT LLC dba: ADT Security Services	Boca Raton, Fla.	\$5,307,000,000	~\$55M RMR additions*	~\$5.9M RMR additions*	~20,000	82%	0%	0%	147
2	Vivint Smart Home	Provo, Utah	\$1,480,000,000	1.9M customers*	N/A*	11,000	91.5%	0%	0%	23
3	Guardian Protection	Warrendale, Pa.	\$173,806,770	21,749	3,149	701	80.2%	0%	0%	72
4	CCS Presentation Systems	Scottsdale, Ariz.	\$147,036,931	37	4,080	350	5%	10%	10%	30
5	Just One Touch / Video & Audio Center	Santa Monica, Calif.	\$134,924,000	2,370	110	95	0%	30%	25%	41
6	Abt Electronics	Glenview, Ill.	\$96,000,000	16,000	500	143	3%	0%	0%	86
7	AVDG	Chicago, Ill.	\$91,000,000	185	160	250	5%	1%	0%	25
8	Bravas	Overland Park, Kan.	\$75,000,000	1,500	100	400	5%	0%	0%	2
9	World Wide Stereo	Hatfield, Pa.	\$63,000,000	3,665	4	92	0%	7%	70%	43
10	SST	Irvine, Calif.	\$40,690,928	18,000	4,000	290	8%	0%	0%	23
11	Nebraska Furniture Mart	Omaha, Neb.	\$27,848,434	12,282	375	64	0%	0%	0%	85
12	Audio Command Systems	Westbury, N.Y.	\$24,800,000	270	20	90	10%	0%	0%	46
13	AUDIOVISIONS	Irvine, Calif.	\$23,540,793	105	8	94	1%	0%	0%	32
14	Audio Video Systems	Murray, Utah	\$18,000,000	298	10	92	5%	0%	0%	18
15	Multimedia Solutions	Farmers Branch, Texas	\$17,000,000	1,200	20	105	1%	0%	0%	38
16	Audio Interiors	Hauppauge, N.Y.	\$16,557,297	250	0	49	4%	0%	10%	39
17	iWired Inc.	Scottsdale, Ariz.	\$13,819,600	3,442	6	60	8%	18%	0%	22
18	HiFi Buys	Nashville, Tenn.	\$12,229,737	1,000	35	28	1%	18%	0%	45
19	TriPhase Technologies	Zionsville, Ind.	\$12,080,646	283	11	48	0%	0%	0%	25
20	ETC	West Palm Beach, Fla.	\$11,900,000	367	10	56	0%	0%	0%	34

*= ADT and Vivint do not specifically break out their residential vs. commercial installation data. Vivint's annual report indicates 360,509 total installations in 2021.

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21	Habitech Systems	Ormond Beach, Fla.	\$11,694,000	3,630	10	50	83%	0%	0%	20
22	Service Tech Lighting, Shades & AV	Cedar Park, Texas	\$11,487,921	53	4	35	5%	0%	0%	19
23	Republic Elite Integration	Sacramento, Calif.	\$11,487,541	3,200	0	65	10%	0%	0%	8
24	TVS Pro	Salt Lake City, Utah	\$11,284,154	20	450	27	1%	2%	1%	69
25	KPS Alarms, Inc. dba/ KPS PowerHome	Ontario, Calif.	\$11,223,995	6,249	5	80	10%	0%	0%	32
26	AAMI	Naples, Fla.	\$10,900,000	150	25	52	1%	25%	0%	27
27	Innovative Sight & Sound	Santa Rosa Beach, Ala.	\$10,600,000	450	20	60	5%	0%	0%	16
28	Audio Images	Tustin, Calif.	\$9,900,832	85	3	44	3%	1%	2%	30
29	Procom Enterprises	Elk Grove Village, Ill.	\$9,846,093	1,422	212	62	10%	0%	0%	29
30	Fuzion3	Irvine, Calif.	\$9,800,000	165	6	36	20%	0%	10%	13
31	e4 Control Systems	Murrieta, Calif.	\$9,744,692	5,500	1	77	2%	0%	0%	12
32	MAXICON	Miami, Fla.	\$9,520,526	115	8	39	0.50%	0%	0%	16
33 (tie)	EOC Audio	Lisle, Ill.	\$9,500,000	1,000	25	32	0%	1%	0%	15
33 (tie)	Audio Video Crafts	Long Island City, N.Y.	\$9,500,000	102	0	20	0%	0%	0%	35
35	Signals Audio/ Video	El Segundo, Calif.	\$9,105,069	71	4	50	1%	0%	0%	28
36	Sound Effects	Mesa, Ariz.	\$8,909,124	180	15	27	0%	0%	0%	16
37	Holm Electric	Incline Village, Nev.	\$8,800,000	60	15	63	1%	0%	0%	24
38	Wipliance	Bellevue, Wash.	\$8,500,000	176	43	33	3%	1%	0%	16
39	Fusion Audio + Video	Greenville, S.C.	\$8,200,000	192	84	38	5%	0%	0%	19
40	Bjorn's Audio Video	San Antonio, Texas	\$8,100,000	1,000	15	41	1%	37%	0%	47



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41	CO-DA	Indian Trail, N.C.	\$7,780,232	67	90	27	11%	0%	0%	14
42	Executive Electronics of Southwest Florida	Naples, Fla.	\$7,750,000	800	200	36	20%	0%	10%	21
43	SoundVision	Novato, Calif.	\$7,672,291	205	5	22	0%	0%	0%	24
44	Symspire	Nashville, Tenn.	\$7,311,455	1,855	71	51	27%	0%	0%	54
45	Sound Concepts	Jonesboro, Ark.	\$7,034,650	325	5	27	1%	1%	0%	19
46	A Shade Above	San Jose, Calif.	\$6,926,978	21	0	21	0%	0%	0%	9
47	Technology Design Associates	Bend, Ore.	\$6,805,978	61	8	39	1%	0%	0%	11
48	Mountain Heritage Systems	Newland, N.C.	\$6,800,000	215	72	33	6%	5%	6%	46
49	Atlantic Home Technologies dba: Five Smooth Stones Audio Video & More	Jacksonville, Fla.	\$6,799,663	2,700	12	45	12%	3%	0%	20
50	Precision Media Solutions	Lakewood, Colo.	\$6,614,221	65	6	28	0%	0%	0%	18
51	Logic Integration	Lone Tree, Colo.	\$6,521,429	62	134	26	6%	0%	0%	18
52	Oasis Luxury Smart Homes	Scottsdale, Ariz.	\$6,210,000	439	30	33	2%	0%	0%	11
53	Audio Breakthroughs	Manhasset, N.Y.	\$6,170,000	890	5	23	0%	4%	0%	47
54	First Priority Audio	Pompano Beach, Fla.	\$6,132,990	130	5	26	1.5%	0%	0%	20
55 (tie)	Lewis Audio Video	Newberg, Ore.	\$6,100,000	550	80	25	2%	2%	0%	40
55 (tie)	ReelTime Sight & Sound	San Juan Capistrano, Calif.	\$6,100,000	300	15	24	1%	5%	10%	45
57	Sight & Sound Systems	Sterling, Va.	\$5,916,202	548	5	40	4%	2%	0%	28
58 (tie)	Architechnology Designs	Melville, N.Y.	\$5,900,000	125	20	18	0%	0%	0%	7
58 (tie)	ComwareAV	Southlake, Texas	\$5,900,000	81	6	15	3%	0%	0%	22

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58 (tie)	Innerspace Electronics	Mount Kisco, N.Y.	\$5,900,000	87	2	24	0%	0%	0%	33
61	Stereo East	Frisco, Texas	\$5,850,000	421	6	24	0%	0%	0%	30
62	Sound & Vision	Cuyahoga Falls, Ohio	\$5,809,163	250	10	18	0%	17%	0%	21
63	Lelch Audio Video	St. Louis Park, Minn.	\$5,463,613	219	68	25	5%	0%	0%	10
64	Kraus Hi-Tech Home Automation	Long Island City, N.Y.	\$5,422,032	107	3	19	0%	0%	0%	18
65	Acadian Home Theater & Automation	Baton Rouge, La.	\$5,403,525	165	10	14	1%	0%	0%	15
66	Argenta	Sandy, Utah	\$5,357,201	105	3	14	0%	5%	0%	8
67	InHouse Systems	Temple, Texas	\$5,336,000	524	179	32	30%	0%	0%	34
68	Creative Sound & Integration	Scottsdale, Ariz.	\$5,331,215	65	10	23	5%	0%	0%	21
69	The Premier Group	Carmel, Ind.	\$5,257,868	119	16	26	5%	0%	0%	22
70	Audio Video Intelligence	North Easton, Mass.	\$5,114,751	242	49	20	5%	0%	0%	25
71	Audio Video Specialties	Charlotte, N.C.	\$4,992,080	400	4	24	3%	0%	0%	28
72	Audiotronics	Roanoke, Va.	\$4,912,564	120	12	41	5%	40%	0%	47
73	Pair Electronics	Greenville, N.C.	\$4,900,000	292	28	16	7%	0%	0%	53
74	Digital Installers	Long Beach, Calif.	\$4,799,334	350	12	20	0.50%	0%	0%	21
75	Brilliant AV	Costa Mesa, Calif.	\$4,708,000	684	93	28	4%	0%	0%	8
76	Sunbelt Technology	Atlanta, Ga.	\$4,700,000	120	10	15	5%	0%	0%	15
77	Livewire	Richmond, Va.	\$4,615,070	1,190	336	30	5%	1%	0%	20
78	Fusion Media Systems	St. Louis, Mo.	\$4,510,470	78	10	18	0%	0%	0%	13
79	JDL, LLC (dba SoundWaves Custom Home Integration)	Gladwyne, Pa.	\$4,476,032	100	6	12	2%	1%	0%	17
80	Sawyers Control Systems	Hampton, N.J.	\$4,450,000	29	48	14	20%	0%	0%	35



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81	All Systems Audio & Video	Hatboro, Pa.	\$4,399,943	300	100	16	0%	0%	0%	73
82	Technology Interiors	Fishers, Ind.	\$4,398,521	700	35	10	1%	2%	0%	23
83	Haas Home Technologies	Austin, Texas	\$4,372,374	20	1	22	2%	0%	0%	7
84	JM Resources	King of Prussia, Pa.	\$4,346,810	248	11	20	22%	0%	0%	40
85	SoundCheck Inc	Southfield, Mich.	\$4,341,622	80	0	18	0%	0%	0%	14
86	Millennium Systems Design	Orlando, Fla.	\$4,300,000	120	5	19	0%	0%	0%	23
87	Smart Home Systems	Bozeman, Mont.	\$4,284,000	38	3	19	4%	0%	0%	21
88	Boca Theater & Automation	Boca Raton, Fla.	\$4,100,000	100	2	18	6%	0%	0%	20
89	Atlantic Control Technologies	Annapolis, Md.	\$3,957,510	40	0	20	0.70%	0%	0%	15
90	Jamiesons Audio/Video	Toledo, Ohio	\$3,800,000	200	35	19	2%	28%	5%	68
91	OneButton	Brooklyn, N.Y.	\$3,700,000	60	5	13	2%	3%	0%	13
92	Theater Advice	Plano, Texas	\$3,668,598	400	2	12	1%	3%	0%	15
93	ACE-HTI	Winston-Salem, N.C.	\$3,612,810	436	84	22	30%	0%	0%	4
94	Advanced Integrated Controls	Bluffton, S.C.	\$3,550,000	75	6	10	2%	3%	20%	16
95	SoundVision	Mooresville, N.C.	\$3,487,747	152	9	19	3%	7%	0%	12
96	C&R Systems	Corona, Calif.	\$3,438,936	3,815	42	26	12%	0%	0%	41
97	THE INTEGRATED HOME	Charlotte, N.C.	\$3,413,836	62	3	15	3%	0%	0%	14
98	Armor Systems & Security	Venice, Fla.	\$3,387,000	76	0	14	1%	0%	0%	22
99	MAXSYSTEMS	Van Nuys, Calif.	\$3,350,000	45	5	15	18%	0%	0%	40
100	Structured Cable of VA	Richmond, Va.	\$3,253,268	1,325	4	17	27%	0%	0%	22