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A&M Manufacturing, Inc.

2020 A&M Yearend Report

Background

2019 was a very successful year for A&M and 2020 looked like it was going to be a banner year. Hemken was able to successfully negotiate an earlier than expected purchase with CFEC for early 2020exercising the purchase option for the 6 acre / 20,000sq.ft facility. Florida Capital Bank (FLCB) provided the SBA funding that resulted in a May 2020 closing, despite the onset of the Covid 19 shutdowns.

Like many businesses, A&M was dramatically impacted at the onset of the Covid 19 shutdowns. The business shutdown for only (2) weeks in June 2020, yet had to furlough all but (6) core employees. However, after several pivots plus hard work, A&M was miraculously able to recall all of the furloughed employees.

2020 Yearend Recap

Employment decreased from (21) to (6) employees at the onset of the Covid 19 shutdownsbut was able to recover to (22) employees by Yearend 2020. While only a net increase of (1) employee year over year, the A&M team felt very fortunate to still be in business.

John Hemken - Owner/CEO
A&M Manufacturing, Inc. Authorized Signature

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Date