

MIRA INFORM REPORT

Report No. :	516896
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	ELSIE MANUFACTURING COMPANY
Registered Office :	600 West Maple Street Waterloo, IN 46793
Country :	United States
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	1947
Legal Form :	Corporation
Line of Business :	Subject offers manufactured fusible links, plugs and chain links.
No. of Employees :	9

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	ELSIE MANUFACTURING COMPANY
Trade Name	ELSIE MANUFACTURING Elsie Manufacturing Co Inc
ID	ID
ID Details	1997060174
Creation Date	1947
Incorporation Date	May 29, 1997
Legal Address	600 West Maple Street Waterloo, IN 46793 USA
Operative Address	600 West Maple Street Waterloo, IN 46793 USA
Telephone	+1 260-837-8841
Fax	+1 260-837-8841
Legal Form	CORPORATION
E-Mail	info@elsiemfg.com
Registered In	INDIANA
Website	www.elsiemfg.com
Contact	Brian D Ruegsegger, President/Owner
Staff	9 employees
Activity	Industrial Manufacturers

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

HISTORY

History	<p>The company was incorporated in 1997. However, its experience dates back to 1947.</p> <p>In 1947, Donald Ruegsegger, President of the Elsie Manufacturing Company, conceived, developed, and moved to patent his original concept of a fusible link for fire protection. Production began in the garage of his home in Detroit, Michigan. With a business acquisition, Donald moved the Elsie Manufacturing Co. to its current location in Waterloo, Indiana in 1963.</p>
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Key Developments NA
Parent Company NA

PRINCIPAL ACTIVITY

General Description ELSIE MANUFACTURING COMPANY offers manufactured fusible links, plugs and chain links.

Service/Product Description

Fusible Links

Model A
Model A Fusible Link (No Hooks)
Model A Fusible Link (Short Hooks)
Model A Fusible Link (Long Hooks)

Model B
Model B Fusible Link (No Hooks)
Model B Fusible Link (Short Hooks)
Model B Fusible Link (Long Hooks)

Model C
Model C Fusible Link (No Hooks)
Model C Fusible Link (Short Hooks)
Model C Fusible Link (Long Hooks)

Model D
Model D Fusible Link (No Hooks)
Model D Fusible Link (Short Hooks)
Model D Fusible Link (Long Hooks)

Model E
Model E Fusible Link (No Hooks)
Model E Fusible Link (Short Hooks)
Model E Fusible Link (Long Hooks)

Model Y
Model Y Fusible Link (No Hooks)
Model Y Fusible Link (Short Hooks)
Model Y Fusible Link (Long Hooks)

Plugs

Solder Plug
Fusible Solder Plug
Fusible Threaded Solder Plug

Pipe Plug
Brass Pipe Plugs
1/2? Brass Fusible Pipe Plug
3/8? Brass Fusible Pipe Plug
1/4? Brass Fusible Pipe Plug
1/8? Brass Fusible Pipe Plug

Stainless Steel Pipe Plugs
1/2? Inch Stainless Steel Fusible Pipe Plug
3/8? Stainless Steel Fusible Pipe Plug
1/4? Stainless Steel Fusible Pipe Plug

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 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

1/8" Stainless Steel Fusible Pipe Plug
 Other Fusible Links
 Braided Cable Link with Solder Plug
 Chain Linked Solder Plug
 100% Fusible Alloy Link
 Fusible J Hook
 Custom Links
 Accessories
 J Hook with Oval Eye (Long)
 J Hook with Oval Eye (Short)

Sales

Wholesale and Retail

Operations Area

National and International

Imports From

No import

Export To

Mexico and India

Employees

9 employees

Payments With Suppliers

No Complaints

Brands

Brand

ELSIE

Comments

NA

Clients

Name of Client

Country

Comments

Conip Contratistas SA De Cv

MEXICO

NA

Garv Hvac Solutions.

INDIA

NA

Greenheck Corp

USA

NA

Lloyd Industries Inc.

USA

NA

Comments

-

Suppliers

Supplier Name

Country

Comments

There are not informed suppliers

Comments

-

LOCATION

Headquarters

600 West Maple Street Waterloo, IN 46793 USA

Branches

No branches found

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GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Brian D Ruegsegger Brian D Ruegsegger, President/Owner Julie Minnick, Officer Sandra Rhoads, Secretary-Treasurer Tyler Ruegsegger, Engineer
Subsidiary Companies	NA
Related Companies	NA

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2016 USD
Sales	1,500,000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	No records found
Trademarks	ELSIE - Trademark Details Status: 710 - Cancelled - Section 8 Image for trademark with serial number 81036600

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Serial Number 81036600
Registration Number 1036600
Word Mark ELSIE
Status 710 - Cancelled - Section 8
Status Date 1982-08-24
Registration Number 1036600
Registration Date 1976-03-30
Mark Drawing 1000 - Typeset:
Word(s)/letter(s)/number(s) Typeset

Patents Registered

Fusible link
Patent number: 6404322
Abstract: A new and improved fusible link having opposite ends. The fusible link comprises two pieces each having opposite ends. One of the opposite ends of each piece defines the opposite ends of the link. The other end of said pieces overlap each other and have a eutectic solder therebetween. Means is provided adjacent the other end of the pieces to strengthen the link in tension between the opposite ends when said solder is in shear and to reduce creep. Means is also provided adjacent the other ends of the pieces to separate the pieces and break the linkage upon the eutectic solder reaching the eutectic temperature. The new and improved fusible link in a specific embodiment utilizes a crimp and crimp sliding surfaces to prevent creep at temperatures lower than the eutectic temperature for providing separation of the link upon the solder being heated to a eutectic temperature.
Type: Grant
Filed: February 12, 1999
Date of Patent: June 11, 2002
Assignee: Elsie Manufacturing Company, Inc.
Inventors: Brian D. Rueggeger, Robert Simon

Fusible links and process for producing same
Patent number: 4055829
Abstract: A pair of substantially flat rectangular fusible links is constructed from progressive dies by partially cutting them from sheet metal stock as blanks, flanging edges on the parts and including the forming of triangular camming surfaces on such flanges, and then shearing the parts from the stock. Thereafter, the links are fluxed and soldered together and are held in interrelated complementary relation. It is characteristic of the links that there are no voids or discontinuities in the joined surfaces and into which flux will not flow; the interfacing triangular cam surfaces insure a clean breaking apart of the links once the eutectic

Renewals
UCC (Uniform Commercial Code)
OFAC Sanctions List Search

temperature is reached because any longitudinal sliding movement of the links biases them laterally apart under the camming action to insure a complete break-away of the confronting soldered surfaces.

Type: Grant
Filed: March 3, 1975
Date of Patent: October 25, 1977
Assignee: Elsie Manufacturing Company
Inventor: Donald Ray Ruegsegger

No records found
No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Incorporated in 1997, ELSIE MANUFACTURING COMPANY offers manufactured fusible links, plugs and chain links.

The company has approximately 9 full-time employees and generates an estimated of USD 1.5 million in annual revenue.

It mainly exports to Mexico and India, operating within national and international markets.

This has been an ACTIVE company incorporated in INDIANA in 1997.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No Complaints
Normal
ACTIVE

INTERVIEW

First Name

Sandy

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Position

Operator

Comments

The person contacted confirmed telephone number (+1 260-837-8841) extension 1.

She also confirmed legal name, trade name, website and principal activity.

She asked the reason of the call and refused to provide further information through the phone.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
USD	1	INR 68.62

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)