

CREDITRISKMONITOR COM INC  
Form 10-Q  
November 12, 2010

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the quarterly period ended September 30, 2010

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 1-8601

CreditRiskMonitor.com, Inc.  
(Exact name of registrant as specified in its charter)

Nevada 36-2972588 (I.R.S. Employer Identification No.)  
(State or other jurisdiction of incorporation or organization)

704 Executive Boulevard, Suite A 10989  
Valley Cottage, New York (Zip Code)  
(Address of principal executive offices)

Registrant's telephone number, including area code: (845) 230-3000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the 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 has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  
Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):  
Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company

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

APPLICABLE ONLY TO CORPORATE ISSUERS

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

Common stock \$.01 par value -- 7,899,462 shares outstanding as of November 4, 2010.

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

CREDITRISKMONITOR.COM, INC.  
BALANCE SHEETS  
SEPTEMBER 30, 2010 AND DECEMBER 31, 2009

	September 30, 2010 (Unaudited)	December 31, 2009 (Note 1)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$4,990,265	\$4,679,466
Marketable securities	1,259,890	--
Accounts receivable, net of allowance	1,077,964	1,370,523
Other current assets	240,117	253,857
<b>Total current assets</b>	<b>7,568,236</b>	<b>6,303,846</b>
Property and equipment, net	310,644	261,591
Goodwill	1,954,460	1,954,460
Deferred taxes on income	406,041	913,503
Prepaid and other assets	34,335	23,116
<b>Total assets</b>	<b>\$10,273,716</b>	<b>\$9,456,516</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Deferred revenue	\$5,759,656	\$5,321,116
Accounts payable	73,670	42,614
Accrued expenses	596,248	698,832
<b>Total current liabilities</b>	<b>6,429,574</b>	<b>6,062,562</b>
Other liabilities	459	--
<b>Total liabilities</b>	<b>6,430,033</b>	<b>6,062,562</b>
Stockholders' equity:		
Preferred stock, \$.01 par value; authorized 5,000,000 shares; none issued	--	--
Common stock, \$.01 par value; authorized 25,000,000 shares; issued and outstanding 7,899,462 and 7,849,462 shares, respectively	78,994	78,494
Additional paid-in capital	28,420,991	28,333,094
Accumulated deficit	(24,656,302)	(25,017,634)

Total stockholders' equity	3,843,683	3,393,954
Total liabilities and stockholders' equity	\$10,273,716	\$9,456,516

See accompanying condensed notes to financial statements.

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CREDITRISKMONITOR.COM, INC.  
 STATEMENTS OF INCOME  
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010 AND 2009  
 (Unaudited)

	2010	2009
Operating revenues	\$2,389,932	\$2,052,310
Operating expenses:		
Data and product costs	580,184	519,005
Selling, general and administrative expenses	1,223,686	1,101,815
Depreciation and amortization	35,345	26,533
Total operating expenses	1,839,215	1,647,353
Income from operations	550,717	404,957
Other income, net	39,570	2,564
Income before income taxes	590,287	407,521
Provision for income taxes	236,870	1,020
Net income	\$353,417	\$406,501
Net income per share of common stock:		