# Powerus Corp.

**PUSA**

Nasdaq; other; SIC 7997, Services-Membership Sports & Recreation Clubs; CIK 0002009312

# None

**No letter**

5 of 14 inputs computable; 7 are required, with a score in every sleeve

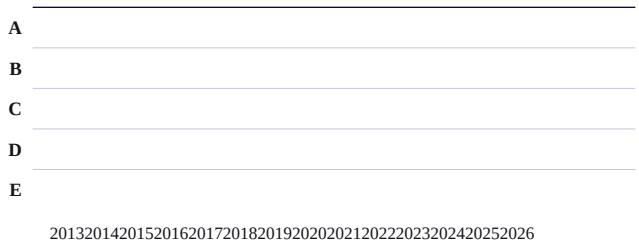
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $34.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, thin data; fortress balance sh... |
| **Inputs computable** | 5 of 14 |
| **Graded from** | filings received through Mar 31, 2026<br>215 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026 |
| **Last close** | $1.69<br>2026-10-30; market equity $45.5M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 31, 2026*

own and operate two public golf country clubs in Florida that each feature a golf-club, consisting of over 289 acres of multi-service recreational property. Our golf country clubs include two golf-courses with over 13,000 yards of combined fairways, clubhouses boasting food and beverage options, aquatic golf ranges, and pro shops to assist any level of golfer. We believe our golf country clubs are a serene combination of approachable golf and nature that are designed to appeal to local residents and tourists alike.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 33.1** | | | | | | |
| Gross profitability | not computable | 27.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (8.3%) | (5.8%) | 33.1 | 500 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 19.4** | | | | | |
| Twelve-month failure probability | 0.05% | 0.04% | 54.5 | 45 | 2026-06-30 |
| Altman Z double-prime | 20.82 | 2.06 | 1.8 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.45x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 22.48x | 1.33x | 1.8 | 505 | 2025-12-31 |
| **Growth and financing, sleeve percentile 93.2** | | | | | |
| Revenue growth, three-year compound | not computable | 5.1% | | | |
| *four annual observations are required; found 2* | | | | | |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 11.9% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | not computable | 4.1% | | | |
| *four annual observations are required; found 2* | | | | | |
| Net share issuance, one year | 45.9% | (0.5%) | 93.2 | 352 | 2026-03-31 |

## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 45.9% |
| Thin data | 5 of 14 grade factors are computable; minimum is 7 |
| Fortress balance sheet | cash minus debt is 264,764 USD; Altman Z is not used |

## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (32.0%) | (0.6%) | 23 |
| Distance from 52-week high | (73.6%) | (23.9%) | 6 |
| EBIT to enterprise value | (18.7%) | 4.3% | 6 |
| Free cash flow yield | (6.8%) | 4.1% | 16 |
| Book value to price | 1.02 | 0.34 | 89 |
| Sales to price | 0.07 | 0.70 | 4 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.51) | (0.13) | 23 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $22.2M |
| Operating cash flow, four quarters | -$1.6M |
| Months of runway | 166.6 |
| Days since last periodic filing | 80 (10-Q received Aug 13, 2026) |
| Median daily dollar volume, 63 sessions | $1.8M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | operating income | us-gaap:OperatingIncomeLoss | -$182,032 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$162,764 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $20,936 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 4 | total debt | us-gaap:LongTermDebt | $192,378 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 5 | book equity | us-gaap:StockholdersEquity | $1.1M | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $457,142 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 7 | net income | us-gaap:NetIncomeLoss | -$3.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 8 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$2.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 9 | assets | us-gaap:Assets | $34.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 10 | assets | us-gaap:Assets | $5.2M | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 11 | current assets | us-gaap:AssetsCurrent | $29.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 12 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 13 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$4.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 14 | operating income | us-gaap:OperatingIncomeLoss | -$4.4M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 15 | book equity | us-gaap:StockholdersEquity | $32.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 16 | liabilities | us-gaap:Liabilities | $2.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 17 | depreciation amortization | us-gaap:Depreciation | $201,113 | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 18 | interest expense | us-gaap:InterestExpense | $4,491 | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.3M | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 22 | depreciation amortization | us-gaap:Depreciation | $220,500 | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 23 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$3.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 24 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$91,412 | 2025-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 25 | current assets | us-gaap:AssetsCurrent | $1.1M | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $3.4M | 2024-12-31 | 2026-03-31 | 10-K | 26-014320 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 20,254,682 | 2026-03-31 | 2026-03-31 | 10-K | 26-014320 |
| 28 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,880,000 | 2025-03-28 | 2025-03-28 | 10-K | 25-001168 |

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