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CVD EQUIPMENT CORP
Form 10QSB
August 14, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-QSB

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended June 30, 2006

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from ____ to ____
Commission file number: 1-16525

CVD EQUIPMENT CORPORATION
(Name of Small Business Issuer in Its Charter)

New York 11-2621692
(State or Other Jurisdiction of
Incorporation or Organization) (I.R.S. Employer Identification No.)

1860 Smithtown Avenue
Ronkonkoma, New York 11779
(Address including zip code of registrant's Principal Executive Offices)

(631) 981-7081
(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Act:
None

Securities registered under Section 12(g) of the Act:
Common Stock, Par value \$0.01
(Title of class)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 issuer is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act). (check one)

Large accelerated filer Accelerated filer Non-accelerated filer

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 3,194,800 shares of Common Stock, \$0.01 par value at August 11, 2006.

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

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PART 1 - FINANCIAL INFORMATION

Item 1 - Financial Statements

CVD EQUIPMENT CORPORATION AND SUBSIDIARY Consolidated Balance Sheets

June 30, 2006
(Unaudited)

ASSETS

Current Assets:

Cash and cash equivalents	\$ 574,932
Accounts receivable, net	2,317,003
Cost in excess of billings on uncompleted contracts	388,067
Inventories	2,611,369

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Other current assets	98,777

Total current assets	5,990,148
Property, plant and equipment, net	5,004,465
Deferred income taxes	341,031
Other assets	724,828
Intangible assets, net	89,433

	\$ 12,149,905
	=====
 LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities:	
Current maturities of long-term debt	\$ 248,355
Short-term notes payable	540,000
Accounts payable	670,270
Accrued expenses	942,949
Accrued professional fees - related party	10,000
Deferred revenue	353,626

Total current liabilities	2,765,200
Long-term debt, net of current portion	2,880,774

Total liabilities	5,645,974

Commitments and contingencies	---
 Stockholders' Equity	
Common stock, par value \$.01 per share, authorized 10,000,000 shares; issued and outstanding, 3,154,800 shares at June 30, 2006 and 3,127,800 shares at December 31, 2005	31,548
Additional paid-in capital	3,178,768
Retained earnings	3,293,615

	6,503,931

	\$ 12,149,905
	=====