

Round: 2
Dec. 31,
2023

Foundation® FastTrack

F128187

Andrews
 Lynn Chen
 Qinyu Hou
 Yutong Lan
 Khoa Nguyen
 Fuwei Zhuang

Baldwin
 Marko Dostic
 Faris Haikal
 Mohammad Saadeh
 Kaz Susilo

Chester
 Teegan Burks
 Adam Cockell
 Emma Harkin
 Sarah Sabbadini
 Yaqian Grace Zhang

Digby
 Kennan Bays
 Trina Dykstra-MacPh
 Kate Horowitz
 Steven Kang
 Sarah Lascelles

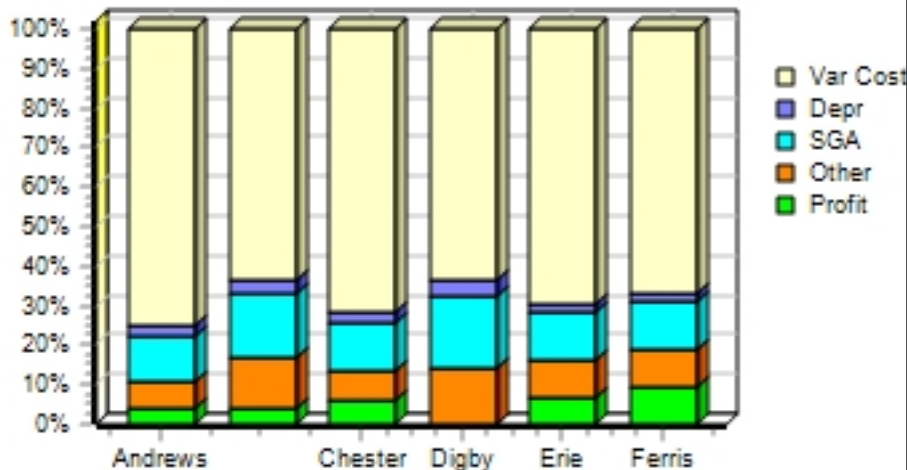
Erie
 Jacob Loat
 Ava Morris
 Zoë Neal
 Rachel Popoff
 Aurora Vona

Ferris
 Amanda Brooks
 Andrew Hunter
 Maya Ivimey
 Yucheng Song
 Allen Zha

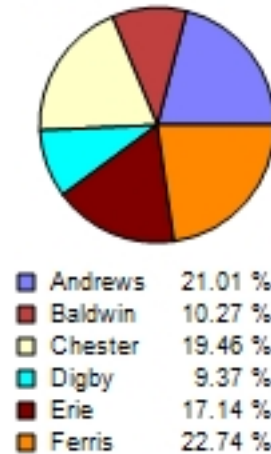
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	3.9%	4.5%	6.2%	0.3%	7.3%	9.8%
Asset Turnover	1.60	1.15	1.88	0.88	1.70	1.91
ROA	6.2%	5.1%	11.6%	0.2%	12.4%	18.7%
Leverage	1.5	1.7	1.4	1.6	1.5	1.4
ROE	9.4%	8.9%	16.4%	0.4%	18.6%	27.0%
Emergency Loan	\$0	\$1,681,996	\$0	\$0	\$0	\$0
Sales	\$66,557,732	\$32,530,233	\$61,644,828	\$29,666,160	\$54,290,912	\$72,037,570
EBIT	\$5,038,978	\$3,405,328	\$6,680,397	\$1,197,532	\$7,072,717	\$12,042,843
Profits	\$2,566,799	\$1,455,187	\$3,806,863	\$83,383	\$3,951,513	\$7,068,604
Cumulative Profit	\$6,453,527	\$5,153,653	\$8,338,504	\$4,018,291	\$8,606,109	\$11,268,218
SG&A / Sales	12.1%	17.5%	12.4%	19.9%	12.6%	12.7%
Contrib. Margin %	23.1%	31.6%	26.4%	29.1%	28.0%	32.0%

Percent of Sales F128187



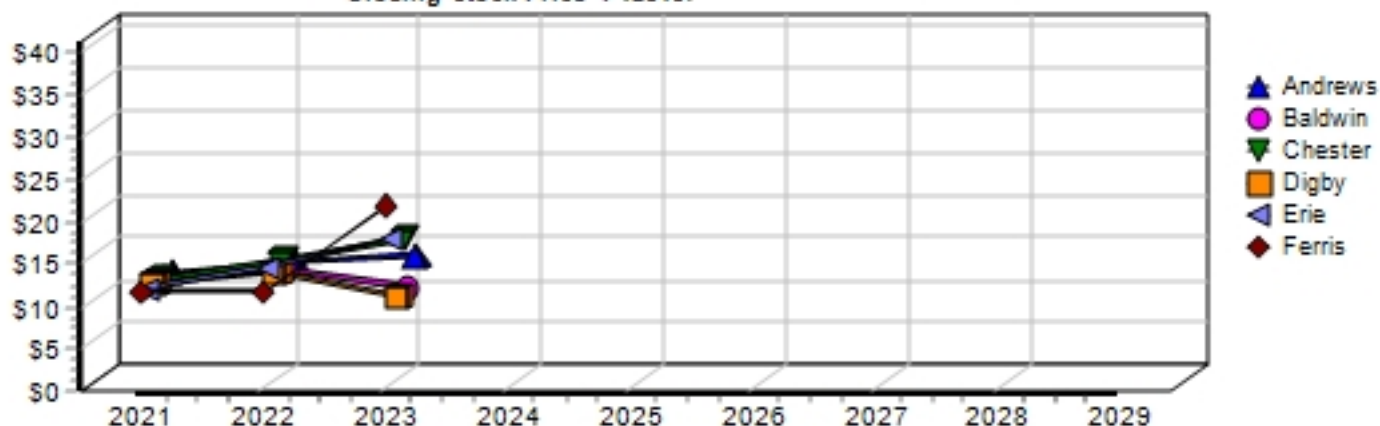
\$ Market Share F128187



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$13.31	\$0.78	2,878,761	\$38	\$9.48	\$0.89	\$0.00	0.0%	14.9
Baldwin	\$10.07	(\$1.80)	2,075,084	\$21	\$7.89	\$0.70	\$0.00	0.0%	14.3
Chester	\$16.11	\$2.50	2,400,000	\$39	\$9.65	\$1.59	\$0.00	0.0%	10.2
Digby	\$9.53	(\$3.08)	2,609,551	\$25	\$8.23	\$0.03	\$0.00	0.0%	289.2
Erie	\$17.17	\$3.40	2,189,951	\$38	\$9.72	\$1.80	\$0.00	0.0%	9.5
Ferris	\$21.44	\$10.14	2,400,000	\$51	\$10.89	\$2.95	\$0.00	0.0%	7.3

Closing Stock Price F128187



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.0S2025	\$1,733,333	11.5%	104.19	A	Digby	12.0S2025	\$1,733,333	11.6%	103.83	A
	13.0S2027	\$2,600,000	11.7%	110.87	A		13.0S2027	\$2,600,000	11.8%	110.19	A
Baldwin	12.0S2025	\$1,733,333	11.7%	102.76	BBB		10.0S2032	\$2,480,000	9.9%	101.16	A
	13.0S2027	\$2,600,000	12.0%	108.17	BBB		10.0S2033	\$1,981,000	9.9%	101.24	A
	10.0S2032	\$2,480,000	10.2%	97.73	BBB	Erie	12.0S2025	\$1,733,333	11.5%	104.37	A
Chester	12.0S2025	\$1,733,333	11.4%	104.91	AA		13.0S2027	\$2,600,000	11.7%	111.22	A
	13.0S2027	\$2,600,000	11.6%	112.26	AA		10.0S2032	\$2,480,000	9.7%	102.94	A
	10.0S2032	\$750,000	9.5%	104.76	AA	Ferris	12.0S2025	\$1,733,333	11.5%	104.73	AA
							13.0S2027	\$2,600,000	11.6%	111.91	AA
							10.0S2032	\$2,480,000	9.6%	104.15	AA
							11.2S2033	\$600,000	10.0%	112.03	AA

Next Year's Prime Rate 7.00%

Financial Summary

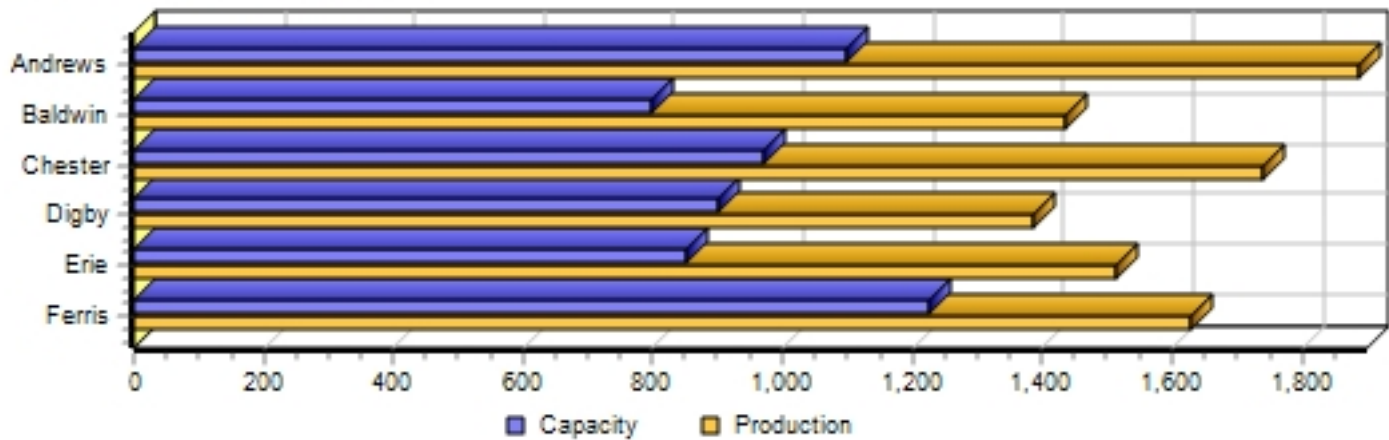


F128187

Round: 2
Dec. 31, 2023

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$2,567	\$1,455	\$3,807	\$83	\$3,952	\$7,069
Adjustment for non-cash items:						
Depreciation	\$1,933	\$1,152	\$1,954	\$1,307	\$1,247	\$1,563
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$567	\$43	\$335	(\$475)	(\$43)	(\$30)
Inventory	\$2,388	(\$10,074)	\$2,278	(\$11,410)	\$2,467	\$9,182
Accounts Receivable	(\$1,181)	\$890	(\$935)	\$1,152	(\$1,215)	(\$3,101)
Net cash from operations	\$6,274	(\$6,534)	\$7,440	(\$9,344)	\$6,408	\$14,683
Cash flows from investing activities						
Plant improvements(net)	(\$10,800)	(\$7,170)	(\$11,916)	(\$3,680)	(\$6,220)	(\$2,450)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$6,000	\$500	\$0	\$2,643	\$1,000	\$4,519
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$0	\$0	\$0	\$1,981	\$0	\$600
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	\$0	\$0	(\$750)	(\$1,120)	\$0	(\$3,072)
Cash from current debt borrowing	\$5,000	\$0	\$160	\$0	\$0	\$0
Cash from emergency loan	\$0	\$1,682	\$0	\$0	\$0	\$0
Net cash from financing activities	\$11,000	\$2,182	(\$590)	\$3,504	\$1,000	\$2,047
Net change in cash position	\$6,474	(\$11,522)	(\$5,066)	(\$9,520)	\$1,188	\$14,280
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$14,836	\$0	\$6,035	\$1,498	\$5,614	\$14,280
Accounts Receivable	\$5,470	\$2,674	\$5,067	\$2,438	\$4,462	\$7,500
Inventory	\$0	\$10,074	\$0	\$16,352	\$6,734	\$0
Total Current Assets	\$20,307	\$12,748	\$11,101	\$20,288	\$16,810	\$21,780
Plant and equipment	\$29,000	\$22,530	\$29,316	\$20,600	\$22,200	\$23,450
Accumulated Depreciation	(\$7,813)	(\$6,976)	(\$7,601)	(\$7,235)	(\$7,112)	(\$7,530)
Total Fixed Assets	\$21,187	\$15,554	\$21,715	\$13,365	\$15,088	\$15,920
Total Assets	\$41,494	\$28,302	\$32,816	\$33,654	\$31,898	\$37,700
Accounts Payable	\$4,013	\$2,558	\$3,541	\$2,504	\$2,942	\$3,273
Current Debt	\$5,867	\$2,549	\$1,027	\$867	\$867	\$867
Total Current Liabilities	\$9,880	\$5,107	\$4,568	\$3,371	\$3,809	\$4,140
Long Term Debt	\$4,333	\$6,813	\$5,083	\$8,794	\$6,813	\$7,413
Total Liabilities	\$14,213	\$11,920	\$9,651	\$12,165	\$10,622	\$11,553
Common Stock	\$12,790	\$3,191	\$6,790	\$9,433	\$4,633	\$6,842
Retained Earnings	\$14,490	\$13,190	\$16,375	\$12,055	\$16,643	\$19,305
Total Equity	\$27,280	\$16,382	\$23,165	\$21,488	\$21,276	\$26,147
Total Liabilities & Owners Equity	\$41,494	\$28,302	\$32,816	\$33,654	\$31,898	\$37,700
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$66,558	\$32,530	\$61,645	\$29,666	\$54,291	\$72,038
Variable Costs(Labor,Material,Carry)	\$51,214	\$22,261	\$45,359	\$21,021	\$39,070	\$49,003
Contribution Margin	\$15,344	\$10,269	\$16,286	\$8,645	\$15,221	\$23,035
Depreciation	\$1,933	\$1,152	\$1,954	\$1,307	\$1,247	\$1,563
SGA(R&D,Promo,Sales,Admin)	\$8,071	\$5,687	\$7,651	\$5,910	\$6,851	\$9,173
Other(Fees,Writeoffs,TQM,Bonuses)	\$300	\$25	\$0	\$231	\$50	\$256
EBIT	\$5,039	\$3,405	\$6,680	\$1,198	\$7,073	\$12,043
Interest(Short term,Long term)	\$1,009	\$1,121	\$704	\$1,067	\$869	\$946
Taxes	\$1,410	\$800	\$2,092	\$46	\$2,171	\$3,884
Profit Sharing	\$52	\$30	\$78	\$2	\$81	\$144
Net Profit	\$2,567	\$1,455	\$3,807	\$83	\$3,952	\$7,069

Production Vs. Capacity F128187



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmm Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Low	1,872	0	2/19/2023	3.0	21000	6.3	13.7	\$33.00	\$13.18	\$11.62	23%	100%	3.5	1,100	198%
Able1	High	106	0	9/21/2023	0.3	17000	9.5	10.5	\$45.00	\$18.65	\$14.53	26%	100%	2.0	500	53%
Baker	Low	971	465	5/1/2023	2.9	14500	5.0	15.0	\$33.50	\$8.52	\$10.96	32%	81%	3.3	900	179%
Baker1		0	0	9/29/2024	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	2.0	375	0%
Cake	Low	1,614	0	4/23/2022	3.4	20000	6.0	14.0	\$32.50	\$12.25	\$10.90	27%	100%	4.2	970	198%
Cookie	High	214	0	6/15/2023	0.5	20000	8.4	11.6	\$43.00	\$17.26	\$14.54	25%	100%	2.5	450	107%
Daze	Low	848	727	7/2/2023	2.8	14000	4.8	15.2	\$35.00	\$7.95	\$10.73	29%	55%	3.4	1,000	154%
Digby		0	0	10/13/2024	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	100	0%
Eat	Low	1,597	281	5/7/2022	3.4	19000	6.0	14.0	\$34.00	\$11.95	\$11.09	28%	80%	4.0	850	178%
Ear		0	0	9/1/2024	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	350	0%
Fast	Low	1,591	0	1/15/2023	3.3	19000	5.8	14.2	\$34.00	\$11.54	\$10.05	33%	42%	3.7	875	141%
Faster	High	399	0	6/2/2023	0.6	17500	8.4	11.5	\$45.00	\$16.61	\$14.53	30%	100%	1.0	525	114%

Low Tech Statistics

Total Industry Unit Demand 6,098
Actual Industry Unit Sales 6,098
Segment % of Total Industry 66.2%

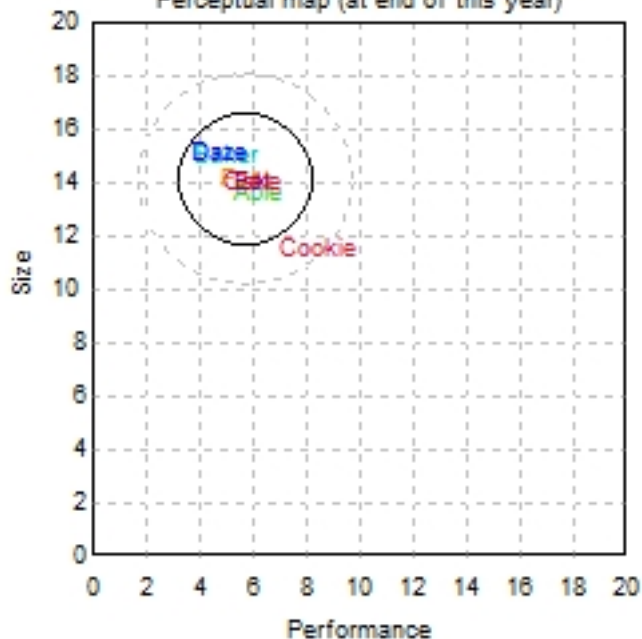
Next Year's Segment Growth Rate 9.3%

Low Tech Customer Buying Criteria

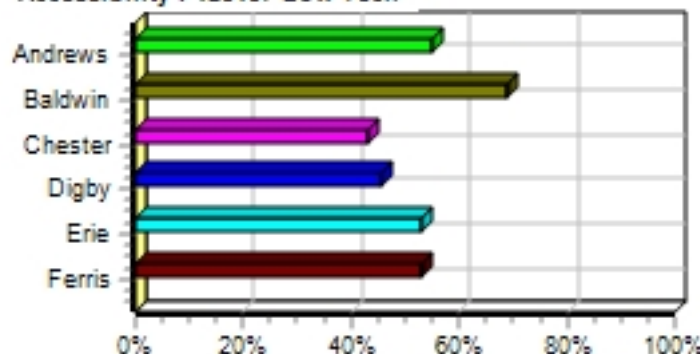
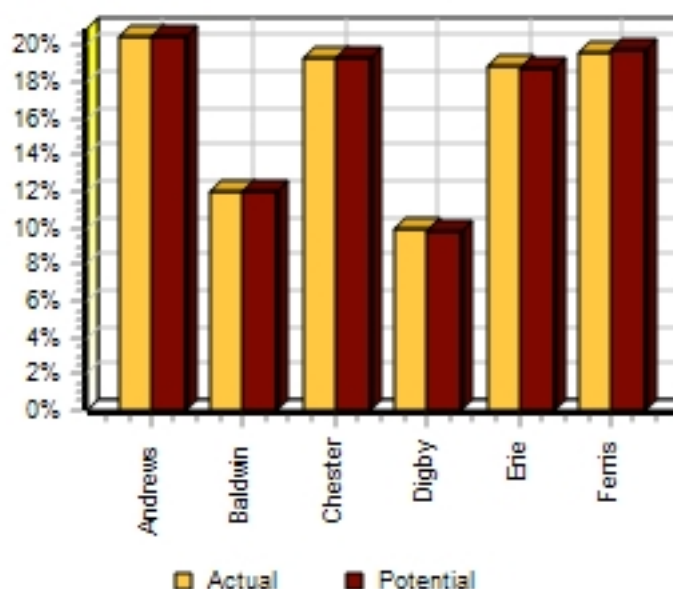
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 5.8 Size 14.2	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F128187 Low Tech

Actual vs Potential Market Share
2023 F128187 Low Tech

Top Products in Low Tech Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Able	20%	1,248	2/19/2023	YES	6.3	13.7	\$33.00	21000	2.98	\$2,000	100%	\$2,000	55%	34
Fast	20%	1,192	1/15/2023	YES	5.8	14.2	\$34.00	19000	3.28	\$1,900	97%	\$1,900	53%	30
Cake	19%	1,176	4/23/2022	YES	6.0	14.0	\$32.50	20000	3.39	\$1,200	82%	\$1,500	43%	29
Eat	19%	1,150	5/7/2022		6.0	14.0	\$34.00	19000	3.37	\$2,500	92%	\$2,500	53%	28
Baker	12%	728	5/1/2023		5.0	15.0	\$33.50	14500	2.88	\$1,000	74%	\$2,800	69%	16
Daze	10%	602	7/2/2023		4.8	15.2	\$35.00	14000	2.80	\$1,900	98%	\$2,000	45%	11
Cookie	0%	1	6/15/2023	YES	8.4	11.6	\$43.00	20000	0.54	\$2,000	70%	\$1,500	43%	0

High Tech Statistics

Total Industry Unit Demand 3,113
Actual Industry Unit Sales |3,113
Segment % of Total Industry |33.8%

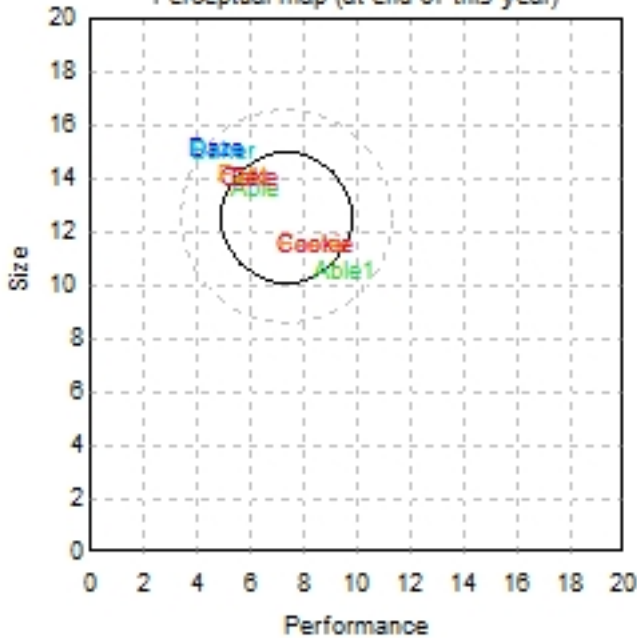
Next Year's Segment Growth Rate |21.3%

High Tech Customer Buying Criteria

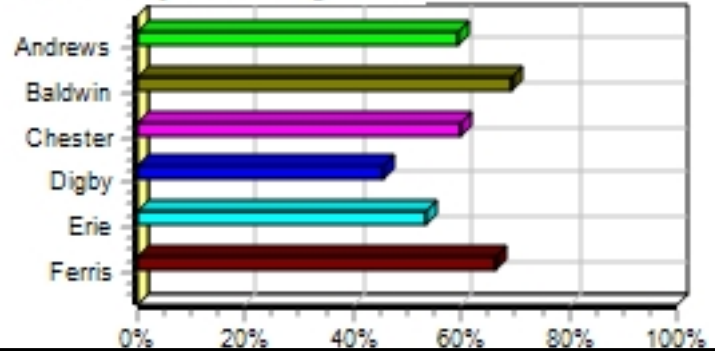
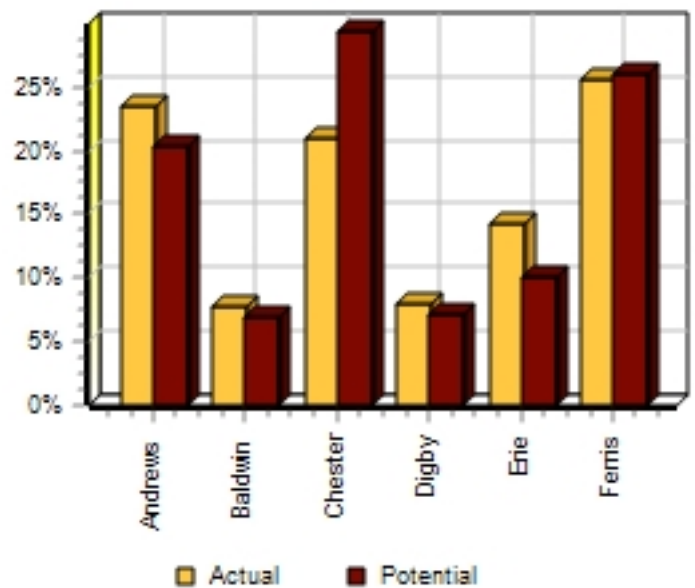
	Expectations	Importance
1. Ideal Position	Pfmm 8.8 Size 11.2	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F128187 High Tech

Actual vs Potential Market Share
2023 F128187 High Tech

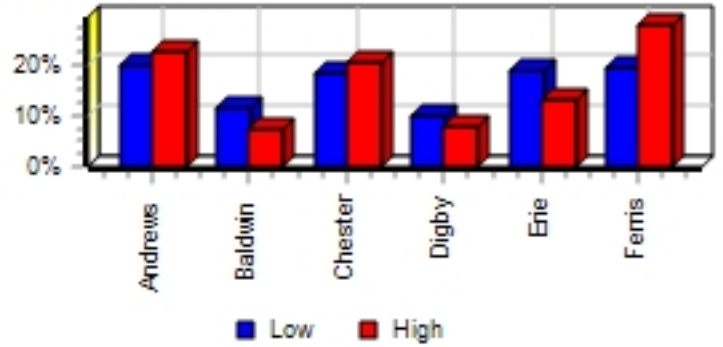
Top Products in High Tech Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Able	20%	624	2/19/2023	YES	6.3	13.7	\$33.00	21000	2.98	\$2,000	100%	\$2,000	60%	12
Eat	14%	447	5/7/2022		6.0	14.0	\$34.00	19000	3.37	\$2,500	92%	\$2,500	53%	7
Cake	14%	438	4/23/2022	YES	6.0	14.0	\$32.50	20000	3.39	\$1,200	82%	\$1,500	60%	8
Faster	13%	399	6/2/2023	YES	8.4	11.5	\$45.00	17500	0.58	\$1,700	65%	\$1,700	66%	29
Fast	13%	398	1/15/2023	YES	5.8	14.2	\$34.00	19000	3.28	\$1,900	97%	\$1,900	66%	8
Daze	8%	246	7/2/2023		4.8	15.2	\$35.00	14000	2.80	\$1,900	98%	\$2,000	46%	0
Baker	8%	243	5/1/2023		5.0	15.0	\$33.50	14500	2.88	\$1,000	74%	\$2,800	69%	1
Cookie	7%	213	6/15/2023	YES	8.4	11.6	\$43.00	20000	0.54	\$2,000	70%	\$1,500	60%	34
Able1	3%	106	9/21/2023	YES	9.5	10.5	\$45.00	17000	0.27	\$1,000	46%	\$1,000	60%	15

Units Sold vs Demand Chart F128187



Market Share F128187



Actual Market Share in Units

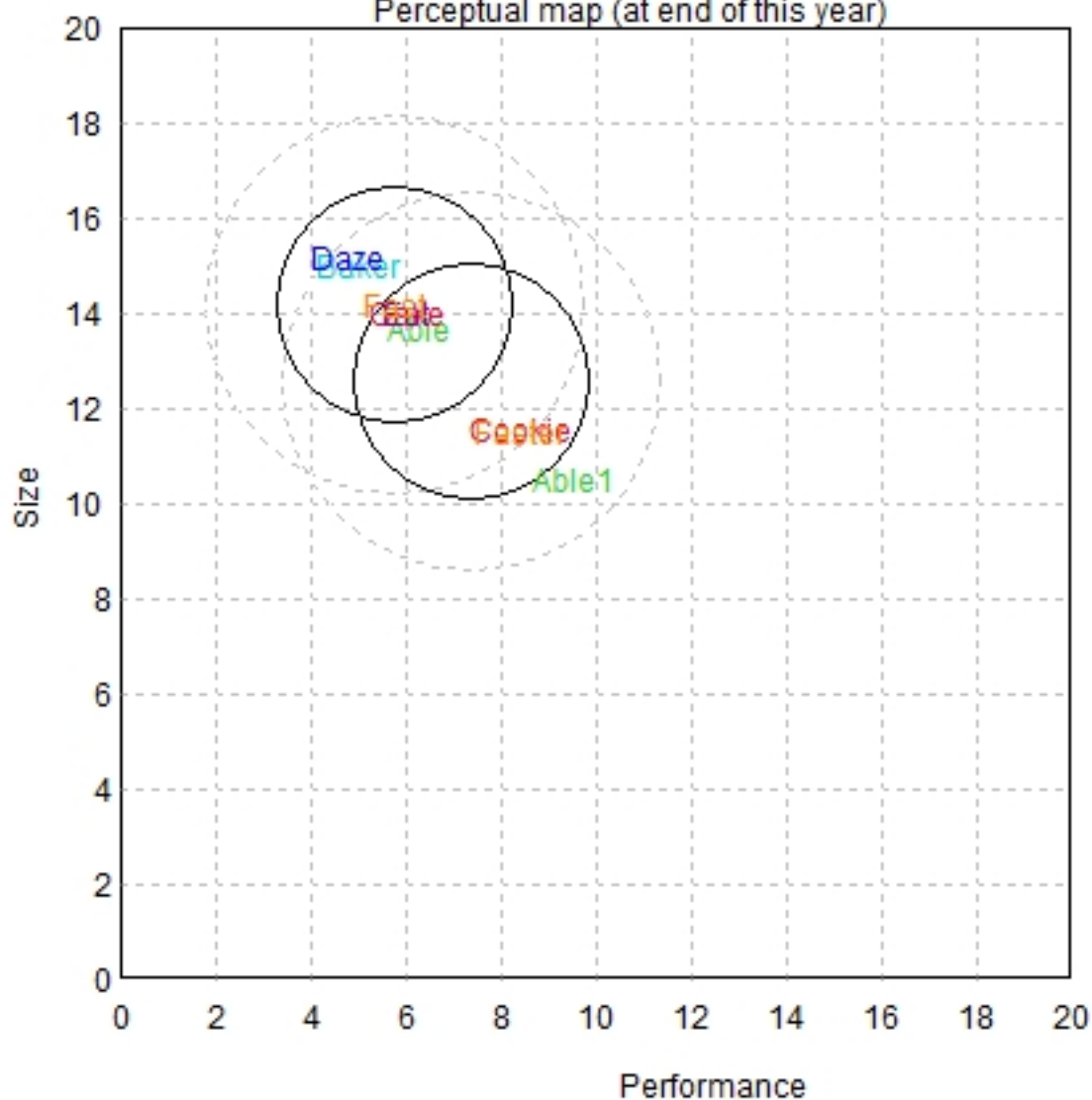
	Low	High	Total
Industry Unit Sales	6,098	3,113	9,211
% of Market	66.2%	33.8%	100.0%
Able	20.5%	20.1%	20.3%
Able1		3.4%	1.1%
Total	20.5%	23.4%	21.5%
Baker	11.9%	7.8%	10.5%
Total	11.9%	7.8%	10.5%
Cake	19.3%	14.1%	17.5%
Cookie		6.8%	2.3%
Total	19.3%	20.9%	19.8%
Daze	9.9%	7.9%	9.2%
Total	9.9%	7.9%	9.2%
Eat	18.9%	14.3%	17.3%
Total	18.9%	14.3%	17.3%
Fast	19.6%	12.8%	17.3%
Faster		12.8%	4.3%
Total	19.6%	25.6%	21.6%

Potential Market Share in Units

	Low	High	Total
Units Demanded	6,098	3,113	9,211
% of Market	66.2%	33.8%	100.0%
Able	20.4%	16.8%	19.2%
Able1		3.5%	1.2%
Total	20.4%	20.4%	20.4%
Baker	11.9%	7.0%	10.2%
Total	11.9%	7.0%	10.3%
Cake	19.2%	11.5%	16.6%
Cookie		17.9%	6.1%
Total	19.3%	29.4%	22.7%
Daze	9.8%	7.2%	8.9%
Total	9.8%	7.2%	8.9%
Eat	18.7%	10.0%	15.8%
Total	18.7%	10.0%	15.8%
Fast	19.8%	10.8%	16.7%
Faster		15.3%	5.2%
Total	19.8%	26.1%	21.9%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	6.3	13.7	2/19/2023
Able1	9.5	10.5	9/21/2023

Baldwin

Name	Pfmn	Size	Revised
Baker	5.0	15.0	5/1/2023

Chester

Name	Pfmn	Size	Revised
Cake	6.0	14.0	4/23/2022
Cookie	8.4	11.6	6/15/2023

Digby

Name	Pfmn	Size	Revised
Daze	4.8	15.2	7/2/2023

Erie

Name	Pfmn	Size	Revised
Eat	6.0	14.0	5/7/2022

Ferris

Name	Pfmn	Size	Revised
Fast	5.8	14.2	1/15/2023
Faster	8.4	11.5	6/2/2023

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	372	268	330	262	287	329
Complement	372	268	330	263	287	326
1st Shift Complement	186	148	165	169	160	211
2nd Shift Complement	186	120	165	94	127	114
Overtime Percent	0.0%	0.3%	0.0%	0.0%	0.0%	1.4%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	8.3%
New Employees	101	64	67	26	37	45
Separated Employees	0	0	0	6	0	0
Recruiting Spend	\$1,000	\$0	\$0	\$0	\$0	\$1,300
Training Hours	0	0	0	0	0	50
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$202	\$64	\$67	\$26	\$37	\$103
Separation Cost	\$0	\$0	\$0	\$30	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$326
Total HR Admin Cost	\$202	\$64	\$67	\$56	\$37	\$428
Strike Days						

TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year						
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
VendorJIT	\$0	\$0	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$0	\$0	\$0
TQM Budgets Last Year						
Benchmarking	\$0	\$0	\$0	\$0	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0	\$0	\$0	\$0
CCE/6 Sigma Training	\$0	\$0	\$0	\$0	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Impacts						
Material Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction R&D Cycle Time	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction Admin Costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Annual Report

Annual Report

Ferris

F128187

Round: 2
Dec. 31, 2023

Balance Sheet

DEFINITIONS: Common Size: The common size column simply represents each item as a percentage of total assets for that year. **Cash:** Your end-of-year cash position. **Accounts Receivable:** Reflects the lag between delivery and payment of your products. **Inventories:** The current value of your inventory across all products. A zero indicates your company stocked out. Unmet demand would, of course, fall to your competitors. **Plant & Equipment:** The current value of your plant. **Accum Deprec:** The total accumulated depreciation from your plant. **Accts Payable:** What the company currently owes suppliers for materials and services. **Current Debt:** The debt the company is obligated to pay during the next year of operations. It includes emergency loans used to keep your company solvent should you run out of cash during the year. **Long Term Debt:** The company's long term debt is in the form of bonds, and this represents the total value of your bonds. **Common Stock:** The amount of capital invested by shareholders in the company. **Retained Earnings:** The profits that the company chose to keep instead of paying to shareholders as dividends.

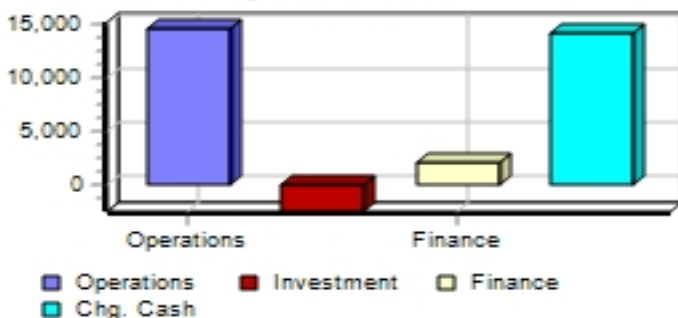
ASSETS		2023 Common Size	2022
Cash	\$14,280	37.9%	\$0
Account Receivable	\$7,500	19.9%	\$4,399
Inventory	\$0	0.0%	\$9,182
Total Current Assets	\$21,780	57.8%	\$13,581
Plant & Equipment	\$23,450	62.2%	\$21,000
Accumulated Depreciation	(\$7,530)	-20.0%	(\$5,967)
Total Fixed Assets	\$15,920	42.2%	\$15,033
Total Assets	\$37,700	100.0%	\$28,614
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$3,273	8.7%	\$3,303
Current Debt	\$867	2.3%	\$3,072
Long Term Debt	\$7,413	19.7%	\$7,680
Total Liabilities	\$11,553	30.6%	\$14,055
Common Stock	\$6,842	18.1%	\$2,323
Retained Earnings	\$19,305	51.2%	\$12,236
Total Equity	\$26,147	69.4%	\$14,559
Total Liab. & O. Equity	\$37,700	100.0%	\$28,614

Cash Flow Statement

The **Cash Flow Statement** examines what happened in the Cash Account during the year. Cash injections appear as positive numbers and cash withdrawals as negative numbers. The Cash Flow Statement is an excellent tool for diagnosing emergency loans. When negative cash flows exceed positives, you are forced to seek emergency funding. For example, if sales are bad and you find yourself carrying an abundance of excess inventory, the report would show the increase in inventory as a huge negative cash flow. Too much unexpected inventory could outstrip your inflows, exhaust your starting cash and force you to beg for money to keep your company afloat.

Cash Flows from Operating Activities	2023	2022
Net Income(Loss)	\$7,069	\$1,706
Depreciation	\$1,563	\$1,167
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	(\$30)	\$449
Inventory	\$9,182	(\$6,830)
Accounts Receivable	(\$3,101)	(\$1,045)
Net cash from operation	\$14,683	(\$4,554)
Cash Flows from Investing Activities		
Plant Improvements	(\$2,450)	(\$6,600)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$4,519	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$600	\$2,480
Retirement of long term debt	(\$867)	\$0
Change in current debt(net)	(\$2,205)	\$3,072
Net cash from financing activities	\$2,047	\$5,552
Net change in cash position	\$14,280	(\$5,602)
Closing cash position	\$14,280	\$0

Cash Flow Summary Ferris F128187

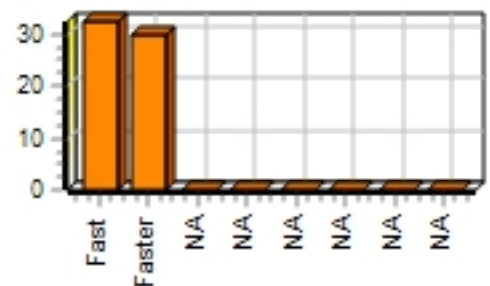


2023 Income Statement

(Product Name)	Fast	Faster							2023 Total	Common Size
Sales	\$54,081	\$17,957	\$0	\$0	\$0	\$0	\$0	\$0	\$72,038	100.0%
Variable Costs:										
Direct Labor	\$16,343	\$5,798	\$0	\$0	\$0	\$0	\$0	\$0	\$22,141	30.7%
Direct Material	\$20,091	\$6,771	\$0	\$0	\$0	\$0	\$0	\$0	\$26,862	37.3%
Inventory Carry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Variable	\$36,434	\$12,569	\$0	\$0	\$0	\$0	\$0	\$0	\$49,003	68.0%
Contribution Margin	\$17,647	\$5,388	\$0	\$0	\$0	\$0	\$0	\$0	\$23,035	32.0%
Period Costs:										
Depreciation	\$1,213	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$1,563	2.2%
SG&A: R&D	\$40	\$424	\$0	\$0	\$0	\$0	\$0	\$0	\$464	0.6%
Promotions	\$1,900	\$1,700	\$0	\$0	\$0	\$0	\$0	\$0	\$3,600	5.0%
Sales	\$1,900	\$1,700	\$0	\$0	\$0	\$0	\$0	\$0	\$3,600	5.0%
Admin	\$1,133	\$376	\$0	\$0	\$0	\$0	\$0	\$0	\$1,509	2.1%
Total Period	\$6,186	\$4,550	\$0	\$0	\$0	\$0	\$0	\$0	\$10,736	14.9%
Net Margin	\$11,461	\$838	\$0	\$0	\$0	\$0	\$0	\$0	\$12,299	17.1%

Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line, 15-year depreciation of plant value. **R&D Costs:** R&D department expenditures for each product. **Admin:** Administration overhead is estimated at 1.5% of sales. **Promotions:** The promotion budget for each product. **Sales:** The sales force budget for each product. **Other:** Charges not included in other categories such as Fees, Write offs, and TQM. The fees include money paid to investment bankers and brokerage firms to issue new stocks or bonds plus consulting fees your instructor might assess. Write-offs include the loss you might experience when you sell capacity or liquidate inventory as the result of eliminating a production line. If the amount appears as a negative amount, then you actually made money on the liquidation of capacity or inventory. **EBIT:** Earnings Before Interest and Taxes. **Short Term Interest:** Interest expense based on last years current debt, including short term debt, long term notes that have become due, and emergency loans. **Long Term Interest:** Interest paid on outstanding bonds. **Taxes:** Income tax based upon a 35% tax rate. **Profit Sharing:** Profits shared with employees under the labor contract. **Net Profit:** EBIT minus interest, taxes, and profit sharing.

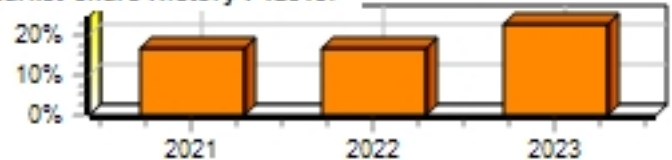
Other	\$256	0.4%
EBIT	\$12,043	16.7%
Short Term Interest	\$85	0.1%
Long Term Interest	\$861	1.2%
Taxes	\$3,884	5.4%
Profit Sharing	\$144	0.2%
Net Profit	\$7,069	9.8%

Variable Margins
2023 Ferris F128187

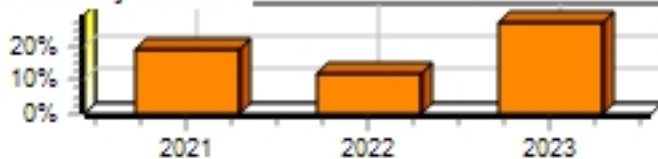
Profit History F128187



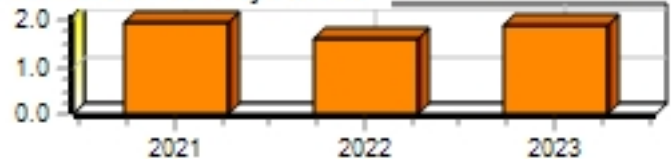
Market Share History F128187



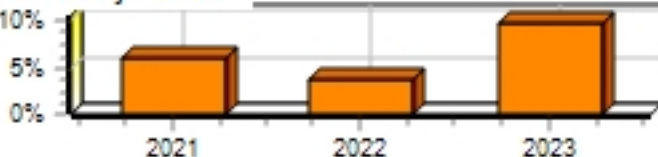
ROE History F128187



Asset Turnover History F128187



ROS History F128187



ROA History F128187

