

**Round: 3**  
**Dec. 31,**  
**2024**

# 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

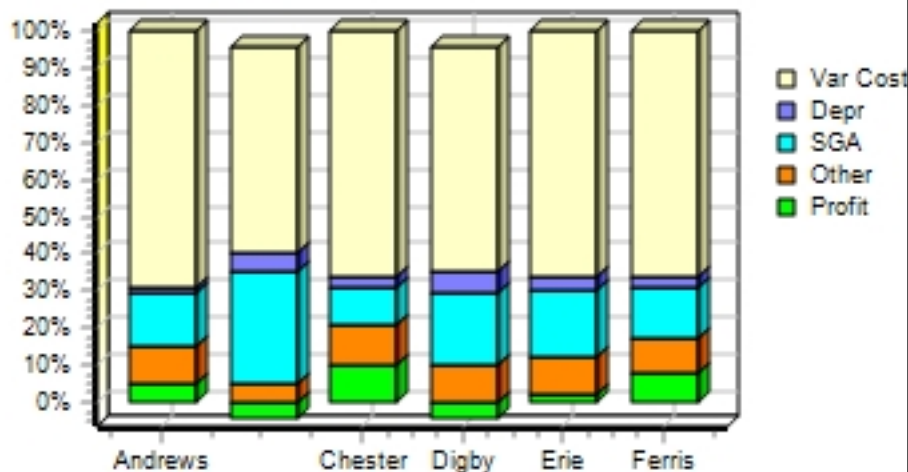
**Erie**  
 Jacob Loat  
 Ava Morris  
 Zoë Neal  
 Rachel Popoff  
 Aurora Vona

**Ferris**  
 Amanda Brooks  
 Andrew Hunter  
 Maya Ivimey  
 Vanessa Noel  
 Allen Zha

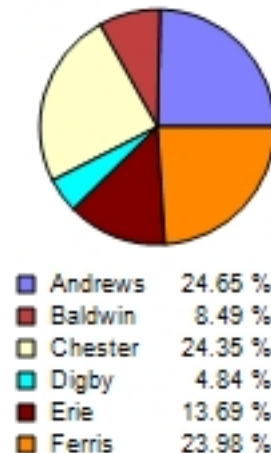
## Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	5.2%	-4.7%	10.3%	-5.0%	2.8%	8.5%
Asset Turnover	2.13	1.41	1.75	0.64	1.46	1.93
ROA	11.1%	-6.6%	18.0%	-3.2%	4.0%	16.5%
Leverage	2.6	1.5	1.6	1.5	1.6	1.4
ROE	29.2%	-10.1%	28.9%	-4.7%	6.3%	22.7%
Emergency Loan	\$15,242,521	\$0	\$0	\$0	\$2,361,730	\$0
Sales	\$92,564,970	\$31,876,010	\$91,456,930	\$18,174,278	\$51,419,085	\$90,035,724
EBIT	\$10,167,473	(\$1,519,701)	\$16,203,257	(\$417,412)	\$3,371,181	\$12,900,593
Profits	\$4,827,579	(\$1,503,905)	\$9,398,462	(\$916,183)	\$1,428,188	\$7,669,094
Cumulative Profit	\$11,281,106	\$3,649,748	\$17,736,966	\$3,102,109	\$10,034,297	\$18,937,312
SG&A / Sales	14.8%	34.8%	10.3%	22.5%	19.4%	14.4%
Contrib. Margin %	28.3%	35.6%	31.2%	26.9%	29.4%	31.5%

Percent of Sales F128187



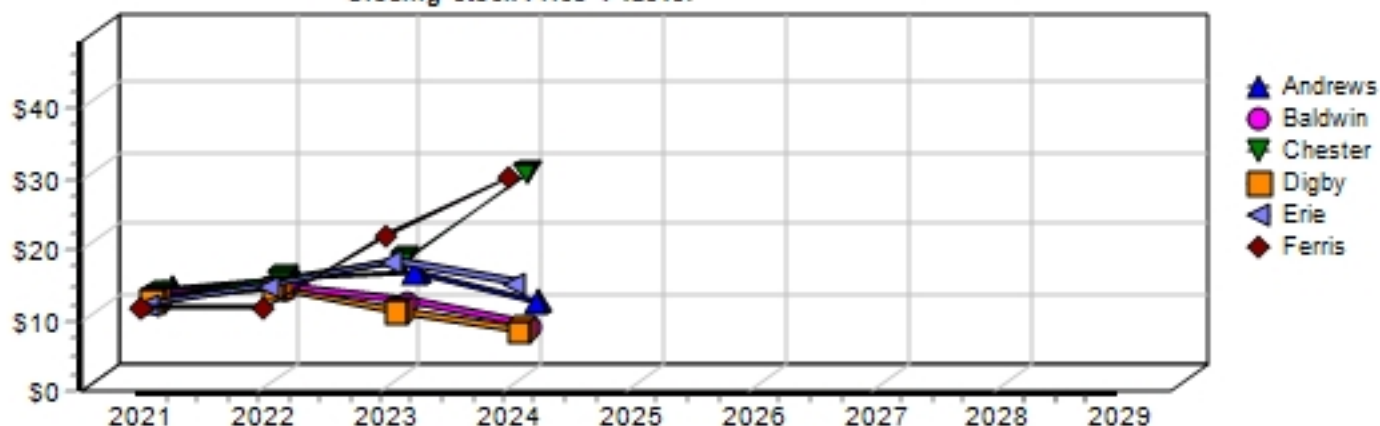
\$ Market Share F128187



### Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$9.31	(\$4.00)	2,734,833	\$25	\$6.04	\$1.77	\$5.00	53.7%	5.3
Baldwin	\$6.40	(\$3.67)	2,075,084	\$13	\$7.17	(\$0.72)	\$0.00	0.0%	-8.8
Chester	\$28.49	\$12.38	2,400,000	\$68	\$13.57	\$3.92	\$0.00	0.0%	7.3
Digby	\$6.75	(\$2.78)	2,479,074	\$17	\$7.80	(\$0.37)	\$0.00	0.0%	-18.3
Erie	\$14.34	(\$2.83)	2,189,951	\$31	\$10.37	\$0.65	\$0.00	0.0%	21.9
Ferris	\$29.57	\$8.13	2,400,000	\$71	\$14.09	\$3.20	\$0.00	0.0%	9.3

Closing Stock Price F128187



### Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	13.0S2027	\$25,778	12.8%	101.43	CC	Digby	12.0S2025	\$1,733,333	11.7%	102.47	AA
Baldwin	12.0S2025	\$1,733,333	11.7%	102.19	A		13.0S2027	\$2,600,000	11.9%	109.32	AA
	13.0S2027	\$2,600,000	12.0%	108.52	A		10.0S2032	\$2,480,000	9.6%	103.83	AA
	10.0S2032	\$2,480,000	9.8%	102.17	A		10.0S2033	\$1,981,000	9.6%	104.15	AA
Chester	12.0S2025	\$1,733,333	11.8%	101.91	A	Erie	12.0S2025	\$1,733,333	11.8%	102.10	A
	13.0S2027	\$2,600,000	12.1%	107.72	A		13.0S2027	\$2,600,000	12.0%	108.25	A
	10.0S2032	\$750,000	9.9%	100.53	A		10.0S2032	\$2,480,000	9.8%	101.62	A
	9.2S2034	\$9,000,000	9.6%	95.68	A	Ferris	12.0S2025	\$1,733,333	11.7%	102.75	AA
							13.0S2027	\$2,600,000	11.8%	110.13	AA
							10.0S2032	\$2,480,000	9.5%	105.53	AA
							11.2S2033	\$600,000	9.9%	113.19	AA

Next Year's Prime Rate 7.00%

# Financial Summary

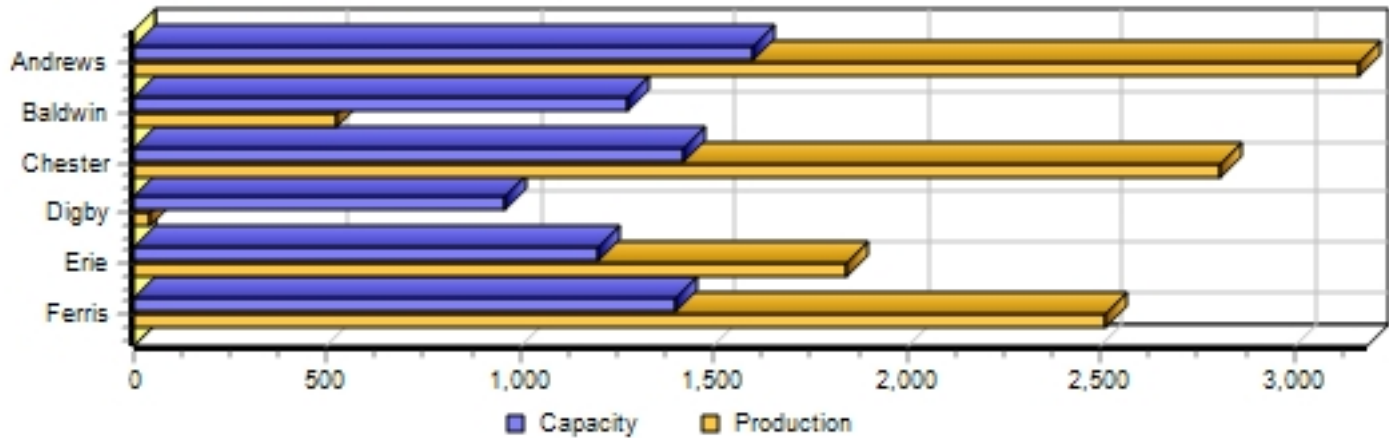


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Round: 3  
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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
<b>CashFlows from operating activities</b>						
Net Income(Loss)	\$4,828	(\$1,504)	\$9,398	(\$916)	\$1,428	\$7,669
Adjustment for non-cash items:						
Depreciation	\$1,933	\$1,770	\$2,501	\$1,253	\$1,753	\$2,488
Extraordinary gains/losses/writeoffs	\$352	\$0	\$0	(\$54)	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$2,639	(\$1,606)	\$2,075	(\$2,405)	\$476	\$2,112
Inventory	(\$16,576)	\$8,795	(\$6,156)	\$11,488	(\$6,902)	(\$4,338)
Accounts Receivable	(\$2,138)	\$54	(\$2,450)	\$945	\$236	(\$2,614)
Net cash from operations	(\$8,962)	\$7,510	\$5,368	\$10,311	(\$3,009)	\$5,316
<b>Cash flows from investing activities</b>						
Plant improvements(net)	\$0	(\$4,020)	(\$11,700)	\$822	(\$4,100)	(\$13,870)
<b>Cash flows from financing activities</b>						
Dividends paid	(\$13,674)	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of common stock	(\$1,916)	\$0	\$0	(\$1,244)	\$0	\$0
Cash from long term debt issued	\$0	\$0	\$9,000	\$0	\$0	\$0
Early retirement of long term debt	(\$4,660)	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	(\$5,867)	(\$2,549)	(\$1,027)	(\$867)	(\$867)	(\$867)
Cash from current debt borrowing	\$5,000	\$0	\$0	\$0	\$0	\$0
Cash from emergency loan	\$15,243	\$0	\$0	\$0	\$2,362	\$0
Net cash from financing activities	(\$5,874)	(\$2,549)	\$7,973	(\$2,110)	\$1,495	(\$867)
<b>Net change in cash position</b>	(\$14,836)	\$941	\$1,641	\$9,023	(\$5,614)	(\$9,420)
<b>Balance Sheet Survey</b>	<b>Andrews</b>	<b>Baldwin</b>	<b>Chester</b>	<b>Digby</b>	<b>Erie</b>	<b>Ferris</b>
Cash	\$0	\$941	\$7,676	\$10,520	\$0	\$4,860
Accounts Receivable	\$7,608	\$2,620	\$7,517	\$1,494	\$4,226	\$10,114
Inventory	\$16,576	\$1,279	\$6,156	\$4,864	\$13,636	\$4,338
Total Current Assets	\$24,184	\$4,840	\$21,349	\$16,878	\$17,863	\$19,312
Plant and equipment	\$29,000	\$26,550	\$41,016	\$18,797	\$26,300	\$37,320
Accumulated Depreciation	(\$9,747)	(\$8,746)	(\$10,102)	(\$7,453)	(\$8,865)	(\$10,018)
Total Fixed Assets	\$19,253	\$17,804	\$30,914	\$11,344	\$17,435	\$27,302
<b>Total Assets</b>	<b>\$43,438</b>	<b>\$22,644</b>	<b>\$52,263</b>	<b>\$28,222</b>	<b>\$35,297</b>	<b>\$46,614</b>
Accounts Payable	\$6,652	\$953	\$5,616	\$100	\$3,418	\$5,385
Current Debt	\$20,243	\$0	\$0	\$0	\$2,362	\$0
Total Current Liabilities	\$26,895	\$953	\$5,616	\$100	\$5,780	\$5,385
Long Term Debt	\$26	\$6,813	\$14,083	\$8,794	\$6,813	\$7,413
Total Liabilities	\$26,920	\$7,766	\$19,699	\$8,894	\$12,593	\$12,798
Common Stock	\$11,892	\$3,191	\$6,790	\$8,887	\$4,633	\$6,842
Retained Earnings	\$4,626	\$11,687	\$25,774	\$10,441	\$18,071	\$26,974
Total Equity	\$16,518	\$14,878	\$32,564	\$19,328	\$22,704	\$33,816
<b>Total Liabilities &amp; Owners Equity</b>	<b>\$43,438</b>	<b>\$22,644</b>	<b>\$52,263</b>	<b>\$28,222</b>	<b>\$35,297</b>	<b>\$46,614</b>
<b>Income Statement Survey</b>	<b>Andrews</b>	<b>Baldwin</b>	<b>Chester</b>	<b>Digby</b>	<b>Erie</b>	<b>Ferris</b>
Sales	\$92,565	\$31,876	\$91,457	\$18,174	\$51,419	\$90,036
Variable Costs(Labor,Material,Carry)	\$66,341	\$20,539	\$62,910	\$13,284	\$36,318	\$61,695
Contribution Margin	\$26,224	\$11,337	\$28,547	\$4,890	\$15,101	\$28,341
Depreciation	\$1,933	\$1,770	\$2,501	\$1,253	\$1,753	\$2,488
SGA(R&D,Promo,Sales,Admin)	\$13,672	\$11,087	\$9,393	\$4,090	\$9,976	\$12,952
Other(Fees,Writeoffs,TQM,Bonuses)	\$451	\$0	\$450	(\$35)	\$0	\$0
EBIT	\$10,167	(\$1,520)	\$16,203	(\$417)	\$3,371	\$12,901
Interest(Short term,Long term)	\$2,589	\$794	\$1,449	\$992	\$1,129	\$861
Taxes	\$2,653	(\$810)	\$5,164	(\$493)	\$785	\$4,214
Profit Sharing	\$99	\$0	\$192	\$0	\$29	\$157
Net Profit	\$4,828	(\$1,504)	\$9,398	(\$916)	\$1,428	\$7,669

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	1,671	507	2/27/2024	4.0	17000	6.3	13.7	\$33.00	\$10.74	\$11.43	28%	100%	3.5	1,100	198%
Able1	High	831	159	9/21/2023	1.3	17000	9.5	10.5	\$45.00	\$17.18	\$13.71	28%	100%	2.0	500	198%
Baker	Low	811	0	3/20/2024	3.9	20000	5.0	15.0	\$32.00	\$9.02	\$9.47	36%	0%	4.0	900	39%
Baker1	High	134	45	9/29/2024	0.2	17500	8.1	11.8	\$44.00	\$14.61	\$13.70	33%	100%	3.0	375	48%
Cake	Low	1,791	130	4/23/2022	4.4	20000	6.0	14.0	\$31.50	\$11.03	\$10.35	30%	100%	4.2	970	198%
Cookie	High	779	112	6/15/2023	1.5	20000	8.4	11.6	\$45.00	\$15.86	\$12.94	34%	100%	4.0	700	198%
Crêpes		0	0	10/1/2025	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	350	0%
Daze	Low	511	216	9/29/2024	2.0	14000	5.8	14.2	\$32.00	\$0.00	\$0.00	26%	0%	3.4	857	0%
Digby	High	41	0	10/13/2024	0.2	17000	8.1	11.9	\$45.00	\$14.36	\$15.41	34%	97%	1.0	200	41%
Eat	Low	1,271	628	6/11/2024	2.5	14000	6.3	13.7	\$33.00	\$9.84	\$10.57	30%	92%	5.0	850	190%
Ear	High	223	0	9/1/2024	0.3	19000	8.8	11.2	\$42.50	\$16.37	\$15.22	25%	100%	1.5	350	64%
Fast	Low	1,475	0	10/3/2024	2.3	19000	6.8	13.2	\$33.50	\$12.34	\$10.75	34%	70%	6.2	975	169%
Faster	High	902	137	10/8/2024	0.9	18000	9.5	10.5	\$45.00	\$17.48	\$15.23	28%	100%	1.2	675	198%

## Low Tech Statistics

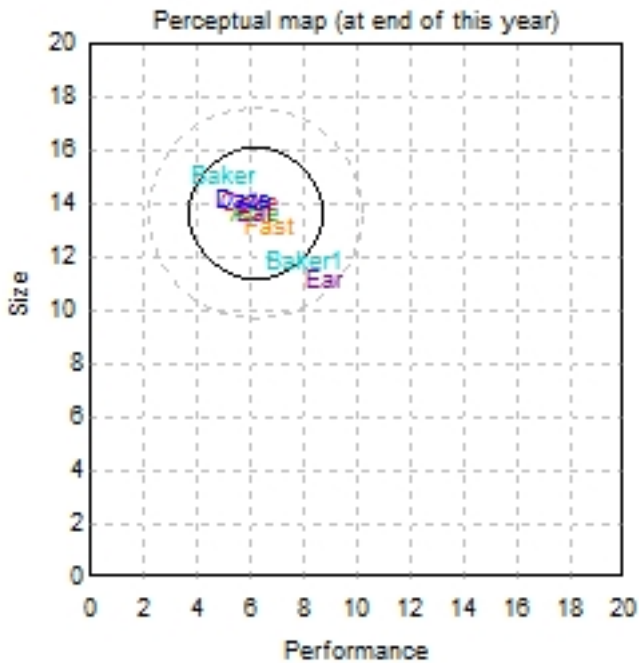
Total Industry Unit Demand 6,665  
Actual Industry Unit Sales 6,665  
Segment % of Total Industry 63.8%

Next Year's Segment Growth Rate 10.7%

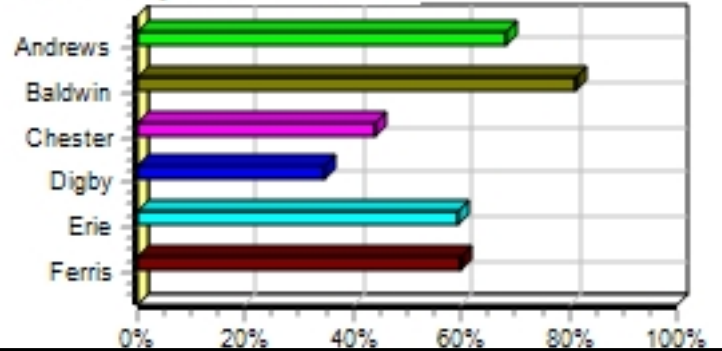
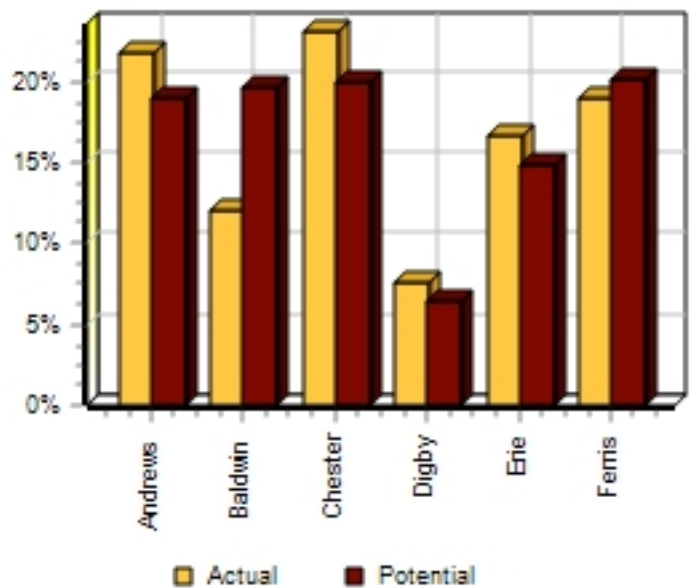
## Low Tech Customer Buying Criteria

	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 6.3 Size 13.7	9%

## Perceptual Map for Low Tech



## Accessibility F128187 Low Tech

Actual vs Potential Market Share  
2024 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
Cake	23%	1,539	4/23/2022		6.0	14.0	\$31.50	20000	4.39	\$1,800	97%	\$1,500	44%	25
Able	22%	1,456	2/27/2024		6.3	13.7	\$33.00	17000	3.98	\$1,522	100%	\$3,000	68%	25
Fast	19%	1,261	10/3/2024	YES	6.8	13.2	\$33.50	19000	2.26	\$1,500	100%	\$2,200	60%	29
Eat	17%	1,103	6/11/2024		6.3	13.7	\$33.00	14000	2.46	\$2,000	100%	\$2,000	59%	18
Baker	12%	791	3/20/2024	YES	5.0	15.0	\$32.00	20000	3.88	\$1,000	71%	\$2,800	81%	28
Daze	8%	501	9/29/2024		5.8	14.2	\$32.00	14000	2.02	\$0	66%	\$0	35%	10
Baker1	0%	8	9/29/2024		8.1	11.8	\$44.00	17500	0.24	\$2,000	70%	\$3,000	81%	1
Ear	0%	6	9/1/2024	YES	8.8	11.2	\$42.50	19000	0.32	\$2,000	70%	\$2,000	59%	1

## High Tech Statistics

Total Industry Unit Demand 3,776  
Actual Industry Unit Sales |3,776  
Segment % of Total Industry |36.2%

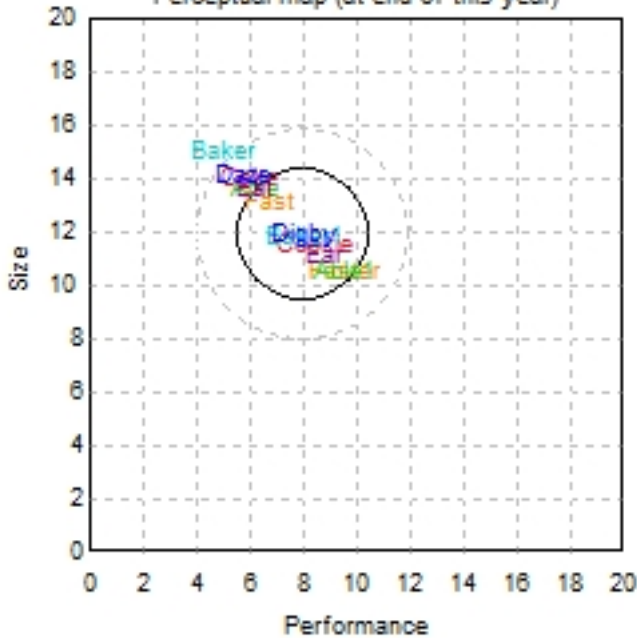
Next Year's Segment Growth Rate |18.6%

## High Tech Customer Buying Criteria

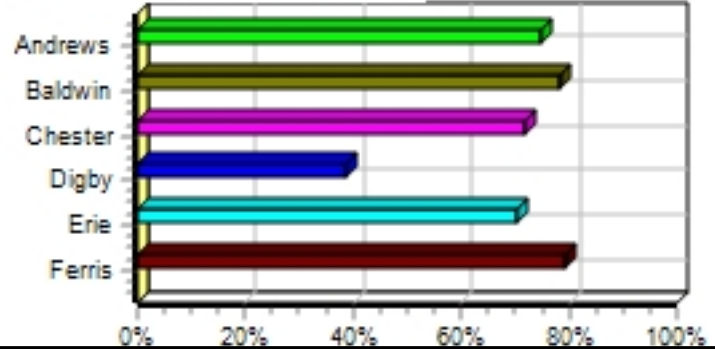
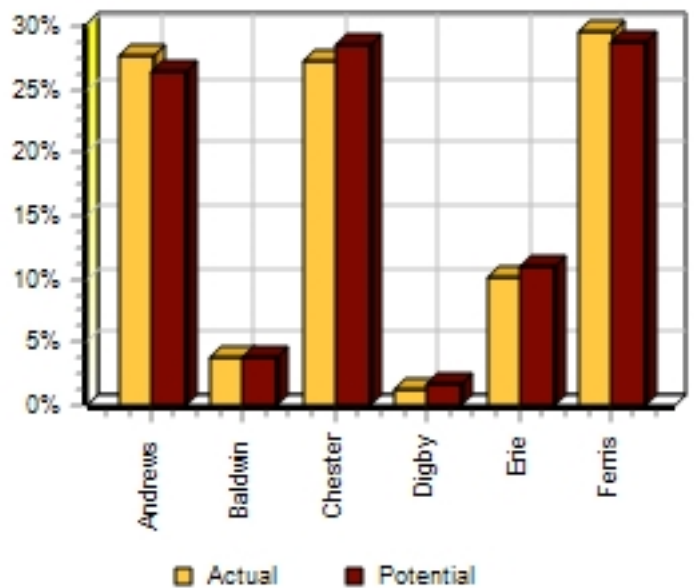
	Expectations	Importance
1. Ideal Position	Pfmm 9.5 Size 10.5	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

## Perceptual Map for High Tech

Perceptual map (at end of this year)



## Accessibility F128187 High Tech

Actual vs Potential Market Share  
2024 F128187 High Tech

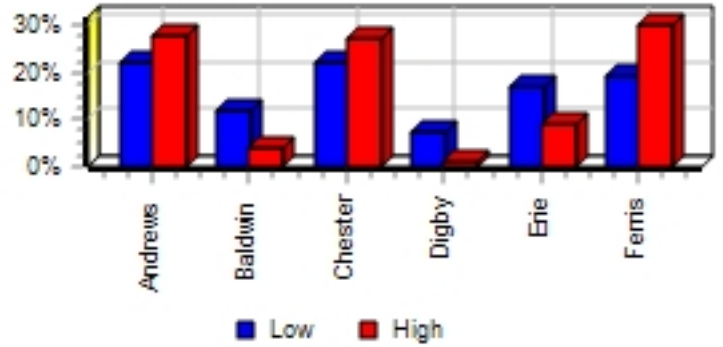
## Top Products in High Tech Segment

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
Faster	24%	902	10/8/2024		9.5	10.5	\$45.00	18000	0.90	\$1,900	87%	\$2,200	79%	36
Able1	22%	831	9/21/2023		9.5	10.5	\$45.00	17000	1.27	\$2,000	76%	\$3,000	75%	28
Cookie	21%	779	6/15/2023		8.4	11.6	\$45.00	20000	1.54	\$2,000	92%	\$1,500	72%	21
Cake	7%	252	4/23/2022		6.0	14.0	\$31.50	20000	4.39	\$1,800	97%	\$1,500	72%	6
Ear	6%	217	9/1/2024	YES	8.8	11.2	\$42.50	19000	0.32	\$2,000	70%	\$2,000	70%	34
Able	6%	215	2/27/2024		6.3	13.7	\$33.00	17000	3.98	\$1,522	100%	\$3,000	75%	6
Fast	6%	215	10/3/2024	YES	6.8	13.2	\$33.50	19000	2.26	\$1,500	100%	\$2,200	79%	14
Eat	4%	168	6/11/2024		6.3	13.7	\$33.00	14000	2.46	\$2,000	100%	\$2,000	70%	3
Baker1	3%	127	9/29/2024		8.1	11.8	\$44.00	17500	0.24	\$2,000	70%	\$3,000	78%	23
Digby	1%	41	10/13/2024	YES	8.1	11.9	\$45.00	17000	0.20	\$0	25%	\$1,000	38%	11
Baker	1%	20	3/20/2024	YES	5.0	15.0	\$32.00	20000	3.88	\$1,000	71%	\$2,800	78%	0
Daze	0%	10	9/29/2024		5.8	14.2	\$32.00	14000	2.02	\$0	66%	\$0	38%	1

Units Sold vs Demand Chart F128187



Market Share F128187



## Actual Market Share in Units

	Low	High	Total
Industry Unit Sales	6,665	3,776	10,441
% of Market	63.8%	36.2%	100.0%
Able	21.9%	5.7%	16.0%
Able1		22.0%	8.0%
Total	21.9%	27.7%	24.0%
Baker	11.9%	0.5%	7.8%
Baker1	0.1%	3.4%	1.3%
Total	12.0%	3.9%	9.1%
Cake	23.1%	6.7%	17.2%
Cookie		20.6%	7.5%
Total	23.1%	27.3%	24.6%
Daze	7.5%	0.3%	4.9%
Digby		1.1%	0.4%
Total	7.5%	1.3%	5.3%
Eat	16.6%	4.5%	12.2%
Ear		5.8%	2.1%
Total	16.6%	10.2%	14.3%
Fast	18.9%	5.7%	14.1%
Faster		23.9%	8.6%
Total	18.9%	29.6%	22.8%

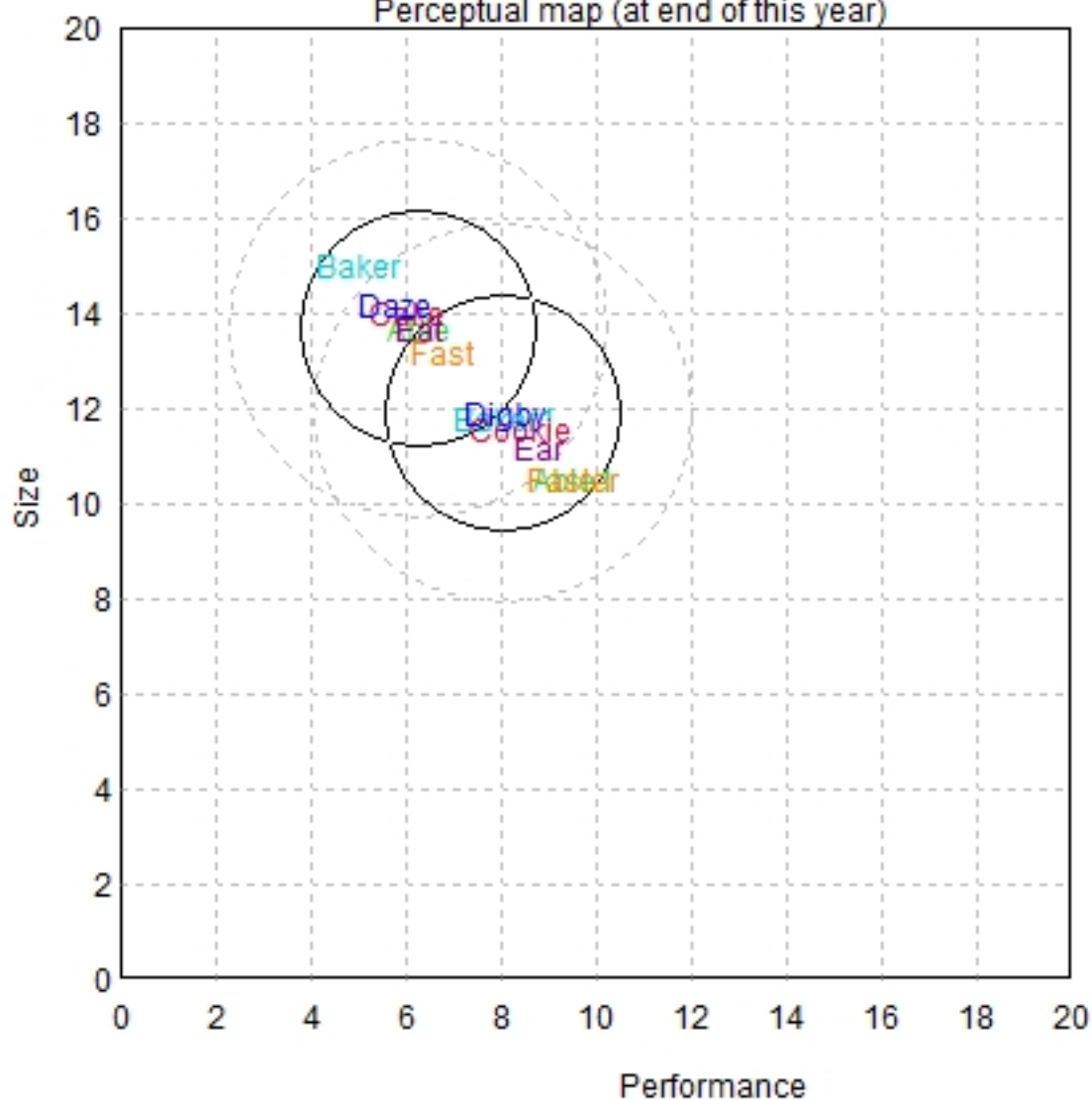
## Potential Market Share in Units

	Low	High	Total
Units Demanded	6,665	3,776	10,441
% of Market	63.8%	36.2%	100.0%
Able	18.9%	5.4%	14.0%
Able1		20.9%	7.6%
Total	18.9%	26.3%	21.6%
Baker	19.6%	0.5%	12.7%
Baker1		3.2%	1.2%
Total	19.7%	3.7%	13.9%
Cake	20.0%	6.3%	15.1%
Cookie		22.1%	8.0%
Total	20.0%	28.5%	23.1%
Daze	6.5%	0.2%	4.2%
Digby		1.5%	0.5%
Total	6.5%	1.7%	4.8%
Eat	14.7%	4.2%	10.9%
Ear		6.7%	2.5%
Total	14.8%	10.9%	13.4%
Fast	20.1%	6.1%	15.0%
Faster		22.7%	8.2%
Total	20.1%	28.8%	23.3%



## Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	6.3	13.7	2/27/2024
Able1	9.5	10.5	9/21/2023

**Baldwin**

Name	Pfmn	Size	Revised
Baker	5.0	15.0	3/20/2024
Baker1	8.1	11.8	9/29/2024

**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	5.8	14.2	9/29/2024
Digby	8.1	11.9	10/13/2024

**Erie**

Name	Pfmn	Size	Revised
Eat	6.3	13.7	6/11/2024
Ear	8.8	11.2	9/1/2024

**Ferris**

Name	Pfmn	Size	Revised
Fast	6.8	13.2	10/3/2024
Faster	9.5	10.5	10/8/2024



### HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	631	104	501	10	329	534
Complement	631	104	501	10	329	523
1st Shift Complement	316	84	251	5	170	291
2nd Shift Complement	315	20	250	5	159	232
Overtime Percent	0.1%	0.0%	0.0%	0.0%	0.0%	3.8%
Turnover Rate	7.7%	10.0%	10.0%	10.0%	10.0%	7.3%
New Employees	307	10	221	1	75	236
Separated Employees	0	164	0	253	0	0
Recruiting Spend	\$5,000	\$0	\$0	\$0	\$0	\$5,000
Training Hours	60	0	0	0	0	80
Productivity Index	106.1%	100.0%	100.0%	100.0%	100.0%	107.7%
Recruiting Cost	\$1,845	\$10	\$221	\$1	\$75	\$1,416
Separation Cost	\$0	\$820	\$0	\$1,265	\$0	\$0
Training Cost	\$757	\$0	\$0	\$0	\$0	\$837
Total HR Admin Cost	\$2,602	\$830	\$221	\$1,266	\$75	\$2,253
Strike Days						

### TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
<b>Process Mgt Budgets Last Year</b>						
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
<b>TQM Budgets Last Year</b>						
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
<b>Cumulative Impacts</b>						
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: 3  
Dec. 31, 2024

## 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.

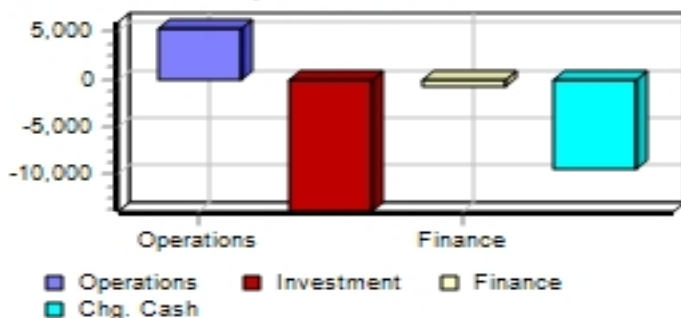
ASSETS		2024 Common Size	2023
Cash	\$4,860	10.4%	\$14,280
Account Receivable	\$10,114	21.7%	\$7,500
Inventory	\$4,338	9.3%	\$0
Total Current Assets	\$19,312	41.4%	\$21,780
Plant & Equipment	\$37,320	80.1%	\$23,450
Accumulated Depreciation	(\$10,018)	-21.5%	(\$7,530)
Total Fixed Assets	\$27,302	58.6%	\$15,920
Total Assets	\$46,614	100.0%	\$37,700
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$5,385	11.6%	\$3,273
Current Debt	\$0	0.0%	\$867
Long Term Debt	\$7,413	15.9%	\$7,413
Total Liabilities	\$12,798	27.5%	\$11,553
Common Stock	\$6,842	14.7%	\$6,842
Retained Earnings	\$26,974	57.9%	\$19,305
Total Equity	\$33,816	72.5%	\$26,147
Total Liab. & O. Equity	\$46,614	100.0%	\$37,700

## 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	2024	2023
Net Income(Loss)	\$7,669	\$7,069
Depreciation	\$2,488	\$1,563
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$2,112	(\$30)
Inventory	(\$4,338)	\$9,182
Accounts Receivable	(\$2,614)	(\$3,101)
Net cash from operation	\$5,316	\$14,683
Cash Flows from Investing Activities		
Plant Improvements	(\$13,870)	(\$2,450)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$0	\$4,519
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$600
Retirement of long term debt	\$0	(\$867)
Change in current debt(net)	(\$867)	(\$2,205)
Net cash from financing activities	(\$867)	\$2,047
<b>Net change in cash position</b>	<b>(\$9,420)</b>	<b>\$14,280</b>
<b>Closing cash position</b>	<b>\$4,860</b>	<b>\$14,280</b>

Cash Flow Summary Ferris F128187

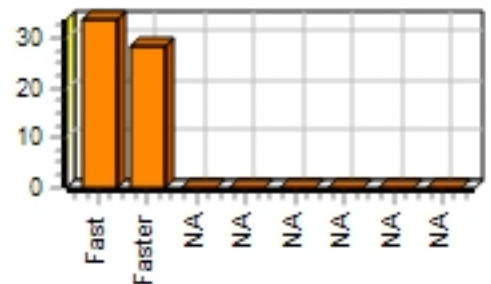


## 2024 Income Statement

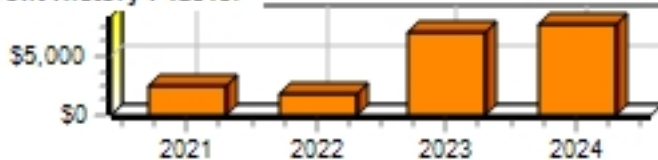
(Product Name)	Fast	Faster							2024 Total	Common Size
<b>Sales</b>	\$49,424	\$40,612	\$0	\$0	\$0	\$0	\$0	\$0	\$90,036	100.0%
<b>Variable Costs:</b>										
Direct Labor	\$15,855	\$13,744	\$0	\$0	\$0	\$0	\$0	\$0	\$29,600	32.9%
Direct Material	\$16,777	\$14,797	\$0	\$0	\$0	\$0	\$0	\$0	\$31,575	35.1%
Inventory Carry	\$0	\$521	\$0	\$0	\$0	\$0	\$0	\$0	\$521	0.6%
Total Variable	\$32,633	\$29,062	\$0	\$0	\$0	\$0	\$0	\$0	\$61,695	68.5%
Contribution Margin	\$16,791	\$11,550	\$0	\$0	\$0	\$0	\$0	\$0	\$28,341	31.5%
<b>Period Costs:</b>										
Depreciation	\$2,002	\$486	\$0	\$0	\$0	\$0	\$0	\$0	\$2,488	2.8%
SG&A: R&D	\$767	\$781	\$0	\$0	\$0	\$0	\$0	\$0	\$1,549	1.7%
Promotions	\$1,500	\$1,900	\$0	\$0	\$0	\$0	\$0	\$0	\$3,400	3.8%
Sales	\$2,200	\$2,200	\$0	\$0	\$0	\$0	\$0	\$0	\$4,400	4.9%
Admin	\$1,978	\$1,625	\$0	\$0	\$0	\$0	\$0	\$0	\$3,604	4.0%
Total Period	\$8,448	\$6,993	\$0	\$0	\$0	\$0	\$0	\$0	\$15,440	17.1%
Net Margin	\$8,344	\$4,557	\$0	\$0	\$0	\$0	\$0	\$0	\$12,901	14.3%

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.

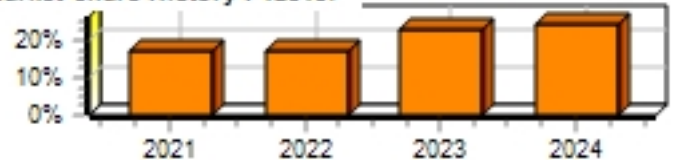
Other	\$0	0.0%
EBIT	\$12,901	14.3%
Short Term Interest	\$0	0.0%
Long Term Interest	\$861	1.0%
Taxes	\$4,214	4.7%
Profit Sharing	\$157	0.2%
Net Profit	\$7,669	8.5%

Variable Margins  
2024 Ferris F128187

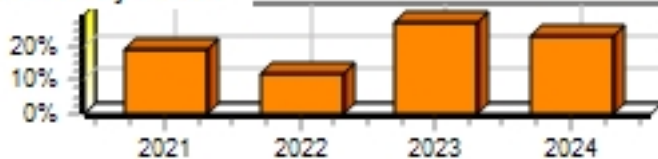
Profit History F128187



Market Share History F128187



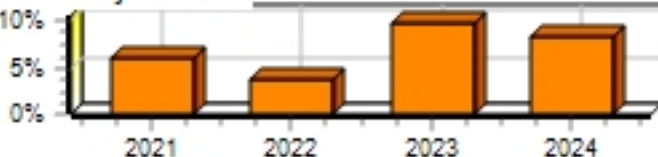
ROE History F128187



Asset Turnover History F128187



ROS History F128187



ROA History F128187

