

Round: 1
Dec. 31,
2022

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

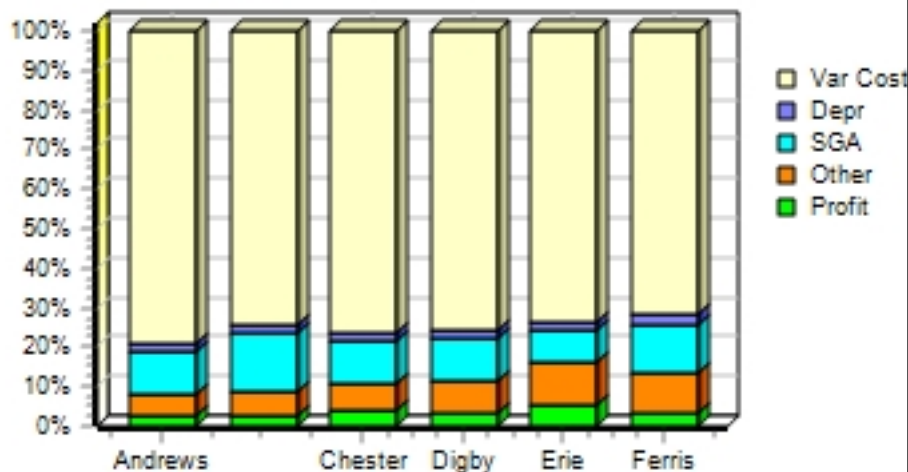
Erie
 Jacob Loat
 Ava Morris
 Zoë Neal
 Rachel Popoff
 Aurora Vona

Ferris
 Amanda Brooks
 Andrew Hunter
 Maya Ivimey
 Yucheng Song
 Allen Zha

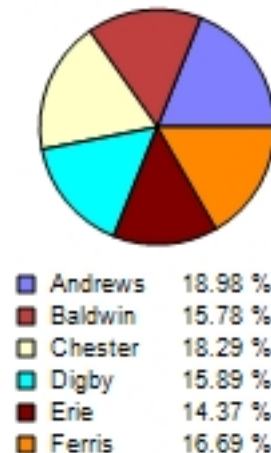
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	2.7%	2.8%	4.1%	3.3%	5.5%	3.7%
Asset Turnover	1.91	1.76	1.72	1.43	1.46	1.60
ROA	5.1%	4.9%	7.0%	4.7%	8.0%	6.0%
Leverage	1.5	1.7	1.5	1.6	1.7	2.0
ROE	7.4%	8.4%	10.5%	7.7%	13.2%	11.7%
Emergency Loan	\$0	\$0	\$0	\$0	\$0	\$3,071,922
Sales	\$52,183,733	\$43,363,676	\$50,266,741	\$43,683,709	\$39,509,131	\$45,871,963
EBIT	\$2,828,182	\$2,780,636	\$3,980,105	\$3,248,139	\$4,281,626	\$4,015,944
Profits	\$1,393,023	\$1,204,760	\$2,037,936	\$1,441,203	\$2,160,891	\$1,705,909
Cumulative Profit	\$3,886,728	\$3,698,466	\$4,531,641	\$3,934,909	\$4,654,596	\$4,199,614
SG&A / Sales	11.3%	14.9%	11.2%	10.8%	8.6%	13.3%
Contrib. Margin %	19.2%	24.0%	21.7%	21.6%	22.6%	24.9%

Percent of Sales F128187



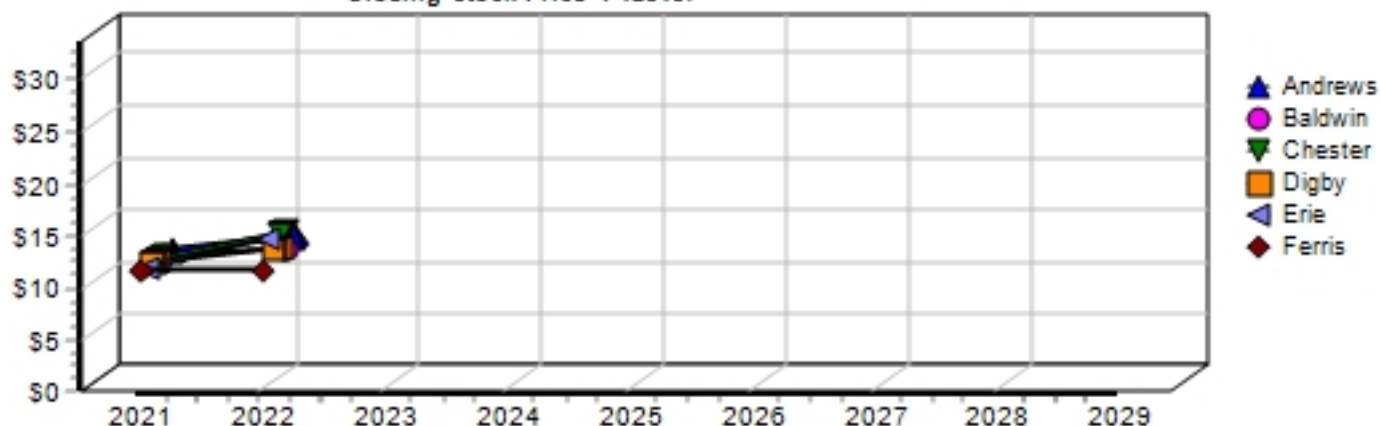
\$ Market Share F128187



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$12.53	\$1.36	2,400,000	\$30	\$7.80	\$0.58	\$0.00	0.0%	21.6
Baldwin	\$11.87	\$0.70	2,032,953	\$24	\$7.10	\$0.59	\$0.00	0.0%	20.0
Chester	\$13.61	\$2.44	2,400,000	\$33	\$8.07	\$0.85	\$0.00	0.0%	16.0
Digby	\$12.61	\$1.45	2,400,000	\$30	\$7.82	\$0.60	\$0.00	0.0%	21.0
Erie	\$13.77	\$2.60	2,117,306	\$29	\$7.71	\$1.02	\$0.00	0.0%	13.5
Ferris	\$11.30	\$0.13	2,000,000	\$23	\$7.28	\$0.85	\$0.00	0.0%	13.2

Closing Stock Price F128187



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	11.0S2023	\$866,667	10.8%	101.56	AA	Digby	11.0S2023	\$866,667	10.9%	100.91	BBB
	12.0S2025	\$1,733,333	11.2%	106.80	AA		12.0S2025	\$1,733,333	11.4%	104.97	BBB
	13.0S2027	\$2,600,000	11.4%	114.28	AA		13.0S2027	\$2,600,000	11.7%	111.37	BBB
Baldwin	11.0S2023	\$866,667	10.9%	100.64	BBB		10.0S2032	\$2,480,000	10.0%	100.00	BBB
	12.0S2025	\$1,733,333	11.5%	104.20	BBB	Erie	11.0S2023	\$866,667	10.9%	100.82	BBB
	13.0S2027	\$2,600,000	11.8%	110.16	BBB		12.0S2025	\$1,733,333	11.5%	104.72	BBB
	10.0S2032	\$2,480,000	10.2%	98.18	BBB		13.0S2027	\$2,600,000	11.7%	110.97	BBB
Chester	11.0S2023	\$866,667	10.9%	101.37	A		10.0S2032	\$2,480,000	10.1%	99.39	BBB
	12.0S2025	\$1,733,333	11.3%	106.27	A	Ferris	11.0S2023	\$866,667	11.0%	99.82	B
	13.0S2027	\$2,600,000	11.5%	113.44	A		12.0S2025	\$1,733,333	11.8%	101.95	B
	10.0S2032	\$750,000	9.7%	103.14	A		13.0S2027	\$2,600,000	12.2%	106.62	B
							10.0S2032	\$2,480,000	10.8%	92.99	B

Next Year's Prime Rate 7.00%

Financial Summary

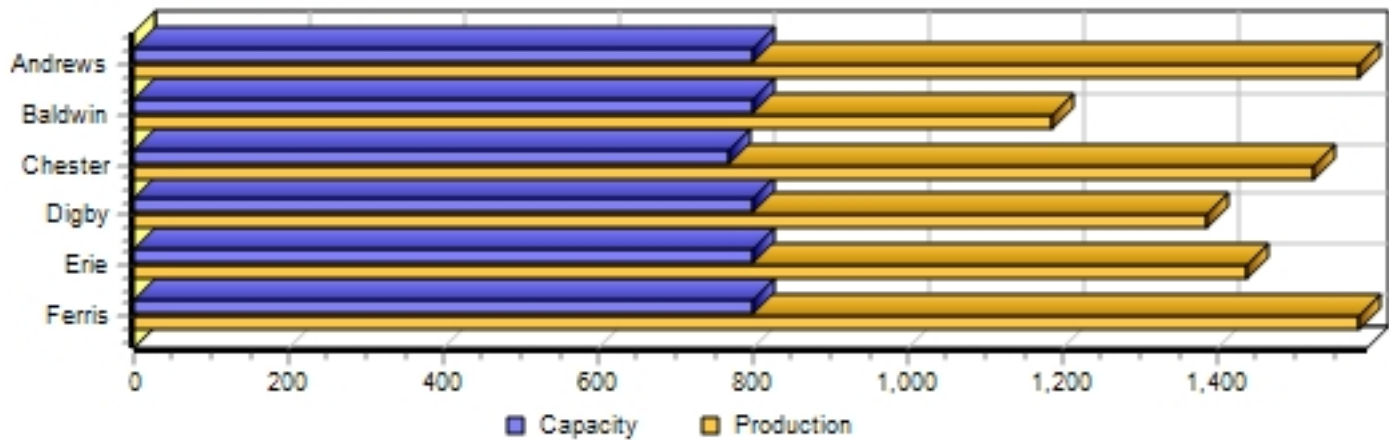


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Round: 1
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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$1,393	\$1,205	\$2,038	\$1,441	\$2,161	\$1,706
Adjustment for non-cash items:						
Depreciation	\$1,080	\$1,024	\$1,027	\$1,128	\$1,065	\$1,167
Extraordinary gains/losses/writeoffs	\$0	\$0	\$9	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$593	(\$338)	\$352	\$126	\$131	\$449
Inventory	(\$36)	\$2,352	\$74	(\$2,590)	(\$6,849)	(\$6,830)
Accounts Receivable	(\$936)	(\$211)	(\$778)	(\$237)	\$106	(\$1,045)
Net cash from operations	\$2,094	\$4,032	\$2,721	(\$131)	(\$3,386)	(\$4,554)
Cash flows from investing activities						
Plant improvements(net)	(\$3,800)	(\$960)	(\$3,189)	(\$2,520)	(\$1,580)	(\$6,600)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$4,467	\$368	\$4,467	\$4,467	\$1,310	\$0
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$0	\$2,480	\$750	\$2,480	\$2,480	\$2,480
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	\$0	\$0	\$0	\$0	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$750	\$1,120	\$0	\$0
Cash from emergency loan	\$0	\$0	\$0	\$0	\$0	\$3,072
Net cash from financing activities	\$4,467	\$2,848	\$5,967	\$8,067	\$3,790	\$5,552
Net change in cash position	\$2,761	\$5,920	\$5,499	\$5,416	(\$1,176)	(\$5,602)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$8,363	\$11,522	\$11,101	\$11,017	\$4,426	\$0
Accounts Receivable	\$4,289	\$3,564	\$4,132	\$3,590	\$3,247	\$4,399
Inventory	\$2,388	\$0	\$2,278	\$4,942	\$9,201	\$9,182
Total Current Assets	\$15,040	\$15,086	\$17,511	\$19,550	\$16,875	\$13,581
Plant and equipment	\$18,200	\$15,360	\$17,400	\$16,920	\$15,980	\$21,000
Accumulated Depreciation	(\$5,880)	(\$5,824)	(\$5,647)	(\$5,928)	(\$5,865)	(\$5,967)
Total Fixed Assets	\$12,320	\$9,536	\$11,753	\$10,992	\$10,115	\$15,033
Total Assets	\$27,360	\$24,622	\$29,264	\$30,542	\$26,989	\$28,614
Accounts Payable	\$3,446	\$2,516	\$3,205	\$2,980	\$2,985	\$3,303
Current Debt	\$0	\$0	\$750	\$1,120	\$0	\$3,072
Total Current Liabilities	\$3,446	\$2,516	\$3,955	\$4,100	\$2,985	\$6,375
Long Term Debt	\$5,200	\$7,680	\$5,950	\$7,680	\$7,680	\$7,680
Total Liabilities	\$8,646	\$10,196	\$9,905	\$11,780	\$10,665	\$14,054
Common Stock	\$6,790	\$2,691	\$6,790	\$6,790	\$3,633	\$2,323
Retained Earnings	\$11,924	\$11,735	\$12,568	\$11,972	\$12,691	\$12,236
Total Equity	\$18,714	\$14,426	\$19,359	\$18,762	\$16,325	\$14,560
Total Liabilities & Owners Equity	\$27,360	\$24,622	\$29,264	\$30,542	\$26,989	\$28,614
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$52,184	\$43,364	\$50,267	\$43,684	\$39,509	\$45,872
Variable Costs(Labor,Material,Carry)	\$42,179	\$32,958	\$39,346	\$34,257	\$30,568	\$34,453
Contribution Margin	\$10,005	\$10,406	\$10,921	\$9,427	\$8,941	\$11,419
Depreciation	\$1,080	\$1,024	\$1,027	\$1,128	\$1,065	\$1,167
SGA(R&D,Promo,Sales,Admin)	\$5,874	\$6,459	\$5,644	\$4,703	\$3,404	\$6,113
Other(Fees,Writeoffs,TQM,Bonuses)	\$223	\$142	\$270	\$347	\$190	\$124
EBIT	\$2,828	\$2,781	\$3,980	\$3,248	\$4,282	\$4,016
Interest(Short term,Long term)	\$641	\$889	\$781	\$986	\$889	\$1,338
Taxes	\$765	\$662	\$1,120	\$792	\$1,187	\$937
Profit Sharing	\$28	\$25	\$42	\$29	\$44	\$35
Net Profit	\$1,393	\$1,205	\$2,038	\$1,441	\$2,161	\$1,706

Production Vs. Capacity F128187



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmrn Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Automation Next Round	Capacity Next Round	Plant Utiliz.
Able	Low	1,581	90	11/21/2018	4.1	21000	6.4	13.6	\$33.00	\$14.73	\$11.10	19%	100%	3.0	900	198%
Able1		0	0	9/21/2023	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	200	0%
Baker	Low	1,275	0	5/1/2023	4.1	21000	6.4	13.6	\$34.00	\$14.73	\$10.39	24%	50%	3.3	800	149%
Cake	Low	1,523	89	4/23/2022	2.4	20000	6.0	14.0	\$33.00	\$13.56	\$11.09	22%	100%	3.5	770	198%
Cookie		0	0	6/15/2023	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	200	0%
Daze	Low	1,285	189	7/2/2023	4.1	21000	6.4	13.6	\$34.00	\$14.73	\$10.79	22%	75%	3.2	900	173%
Eat	Low	1,162	363	5/7/2022	2.4	19000	6.0	14.0	\$34.00	\$13.26	\$10.87	23%	82%	3.2	850	180%
Fast	Low	1,311	361	7/12/2022	2.3	18000	5.8	14.2	\$35.00	\$12.53	\$11.10	25%	100%	3.5	875	198%
Faster		0	0	6/2/2023	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	350	0%

Low Tech Statistics

Total Industry Unit Demand 5,524
 Actual Industry Unit Sales 5,524
 Segment % of Total Industry 67.9%

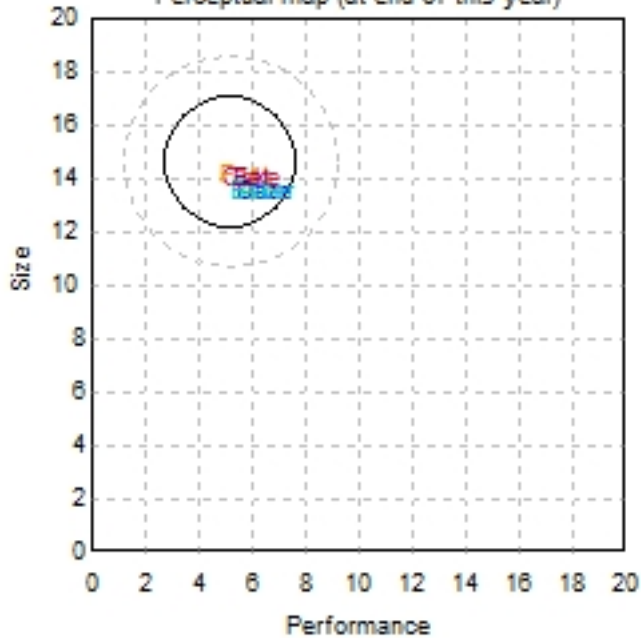
Next Year's Segment Growth Rate 10.4%

Low Tech Customer Buying Criteria

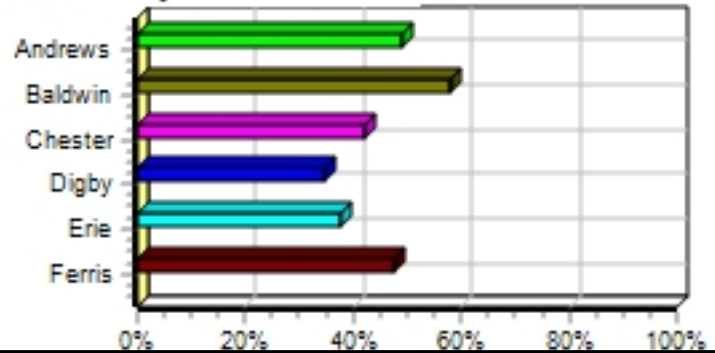
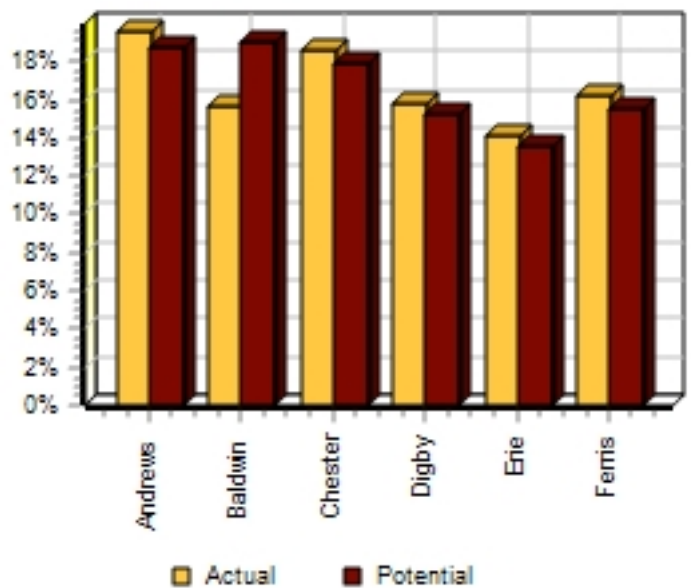
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 5.3 Size 14.7	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F128187 Low Tech

Actual vs Potential Market Share
2022 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%	1,081	11/21/2018		6.4	13.6	\$33.00	21000	4.10	\$2,000	82%	\$2,000	49%	21
Cake	19%	1,028	4/23/2022		6.0	14.0	\$33.00	20000	2.39	\$2,000	82%	\$1,500	42%	25
Fast	16%	895	7/12/2022		5.8	14.2	\$35.00	18000	2.28	\$1,900	80%	\$1,900	48%	19
Daze	16%	873	7/2/2023		6.4	13.6	\$34.00	21000	4.10	\$2,000	82%	\$1,000	35%	17
Baker	16%	867	5/1/2023	YES	6.4	13.6	\$34.00	21000	4.10	\$1,800	79%	\$2,900	58%	21
Eat	14%	779	5/7/2022		6.0	14.0	\$34.00	19000	2.37	\$1,200	65%	\$1,200	37%	18

High Tech Statistics

Total Industry Unit Demand 2,614
Actual Industry Unit Sales |2,614
Segment % of Total Industry |32.1%

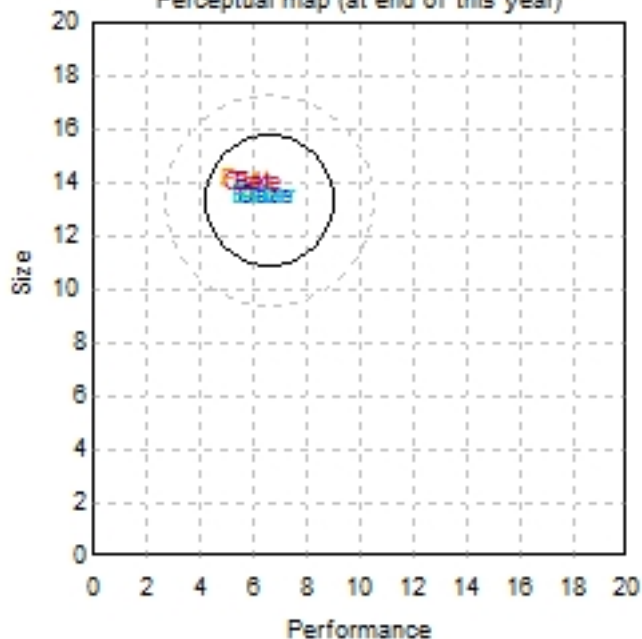
Next Year's Segment Growth Rate |19.1%

High Tech Customer Buying Criteria

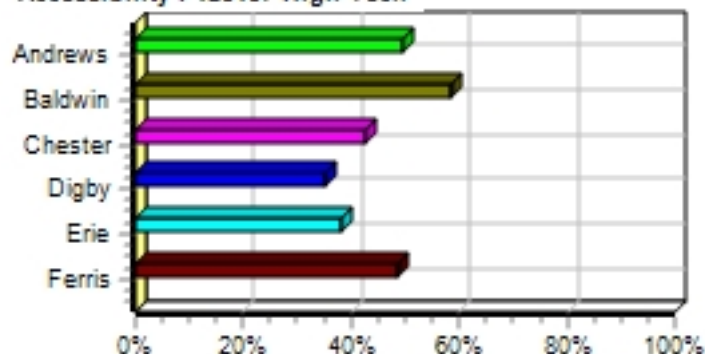
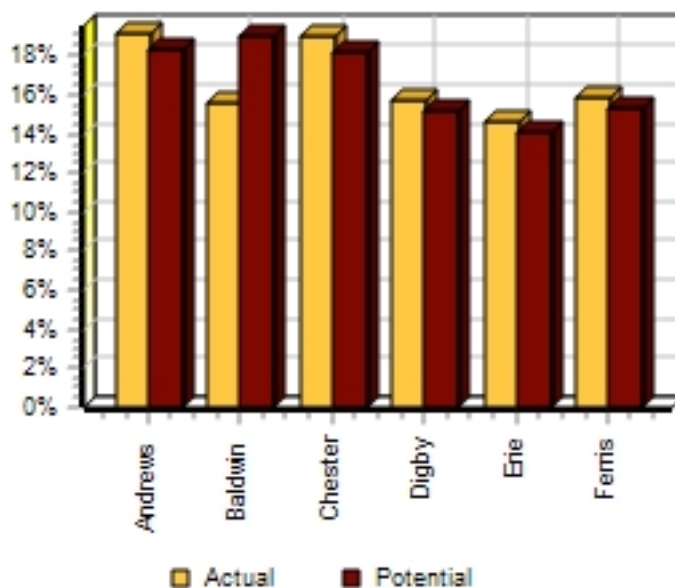
	Expectations	Importance
1. Ideal Position	Pfmm 8.1 Size 11.9	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



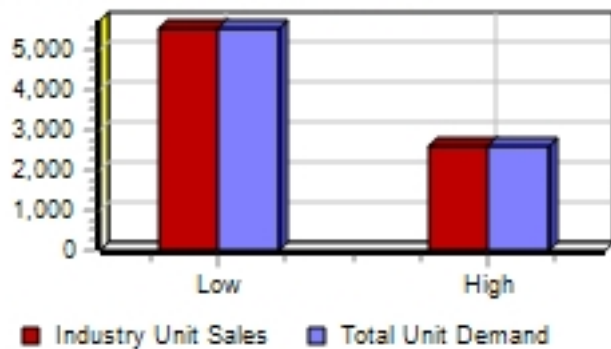
Accessibility F128187 High Tech

Actual vs Potential Market Share
2022 F128187 High Tech

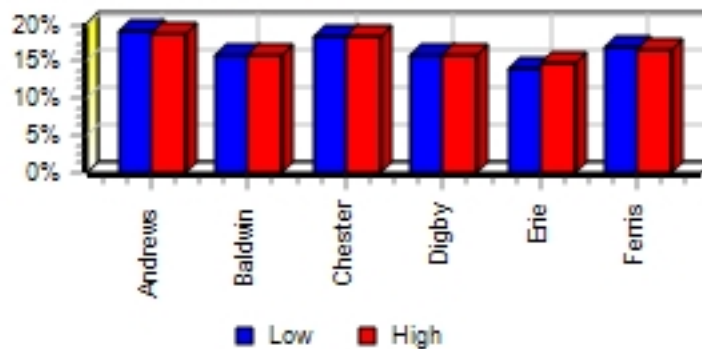
Top Products in High Tech Segment

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	19%	500	11/21/2018		6.4	13.6	\$33.00	21000	4.10	\$2,000	82%	\$2,000	50%	13
Cake	19%	495	4/23/2022		6.0	14.0	\$33.00	20000	2.39	\$2,000	82%	\$1,500	43%	12
Fast	16%	416	7/12/2022		5.8	14.2	\$35.00	18000	2.28	\$1,900	80%	\$1,900	48%	9
Daze	16%	411	7/2/2023		6.4	13.6	\$34.00	21000	4.10	\$2,000	82%	\$1,000	35%	11
Baker	16%	409	5/1/2023	YES	6.4	13.6	\$34.00	21000	4.10	\$1,800	79%	\$2,900	58%	13
Eat	15%	383	5/7/2022		6.0	14.0	\$34.00	19000	2.37	\$1,200	65%	\$1,200	38%	9

Units Sold vs Demand Chart F128187



Market Share F128187



Actual Market Share in Units

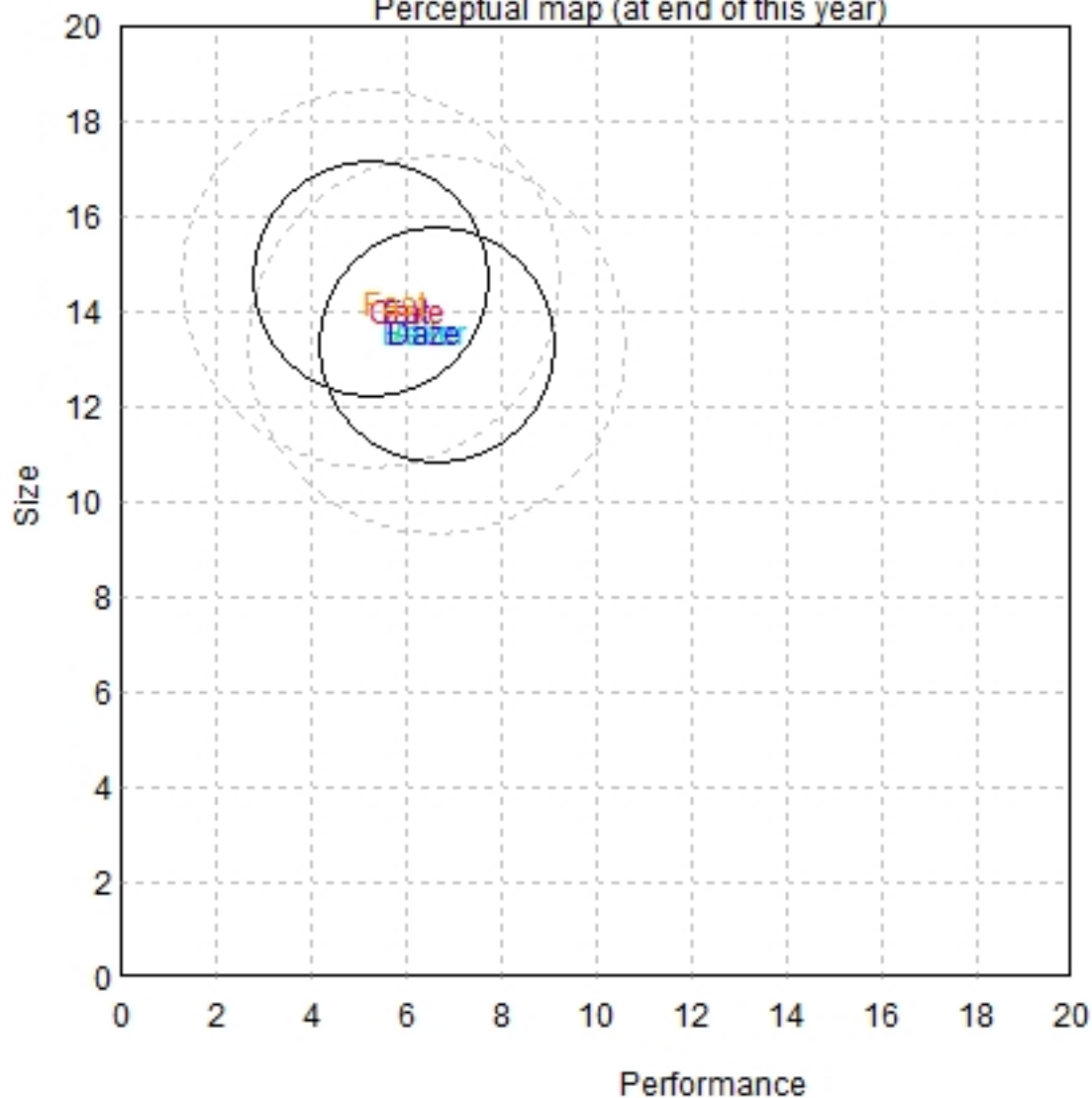
	Low	High	Total
Industry Unit Sales	5,524	2,614	8,137
% of Market	67.9%	32.1%	100.0%
Able	19.6%	19.1%	19.4%
Total	19.6%	19.1%	19.4%
Baker	15.7%	15.6%	15.7%
Total	15.7%	15.6%	15.7%
Cake	18.6%	18.9%	18.7%
Total	18.6%	18.9%	18.7%
Daze	15.8%	15.7%	15.8%
Total	15.8%	15.7%	15.8%
Eat	14.1%	14.6%	14.3%
Total	14.1%	14.6%	14.3%
Fast	16.2%	15.9%	16.1%
Total	16.2%	15.9%	16.1%

Potential Market Share in Units

	Low	High	Total
Units Demanded	5,524	2,614	8,137
% of Market	67.9%	32.1%	100.0%
Able	18.8%	18.4%	18.6%
Total	18.8%	18.4%	18.6%
Baker	19.1%	19.0%	19.1%
Total	19.1%	19.0%	19.1%
Cake	17.9%	18.2%	18.0%
Total	17.9%	18.2%	18.0%
Daze	15.2%	15.1%	15.2%
Total	15.2%	15.1%	15.2%
Eat	13.6%	14.1%	13.7%
Total	13.6%	14.1%	13.7%
Fast	15.6%	15.3%	15.5%
Total	15.6%	15.3%	15.5%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	6.4	13.6	11/21/2018

Baldwin

Name	Pfmn	Size	Revised
Baker	6.4	13.6	5/1/2023

Chester

Name	Pfmn	Size	Revised
Cake	6.0	14.0	4/23/2022

Digby

Name	Pfmn	Size	Revised
Daze	6.4	13.6	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	7/12/2022

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	308	231	296	269	279	308
Complement	308	231	296	269	279	308
1st Shift Complement	154	154	148	154	154	154
2nd Shift Complement	154	77	148	115	125	154
Overtime Percent	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	91	23	78	48	59	91
Separated Employees	0	17	0	0	0	0
Recruiting Spend	\$0	\$0	\$0	\$0	\$0	\$0
Training Hours	0	0	0	0	0	0
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$91	\$23	\$78	\$48	\$59	\$91
Separation Cost	\$0	\$85	\$0	\$0	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$91	\$108	\$78	\$48	\$59	\$91
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: 1
Dec. 31, 2022

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.

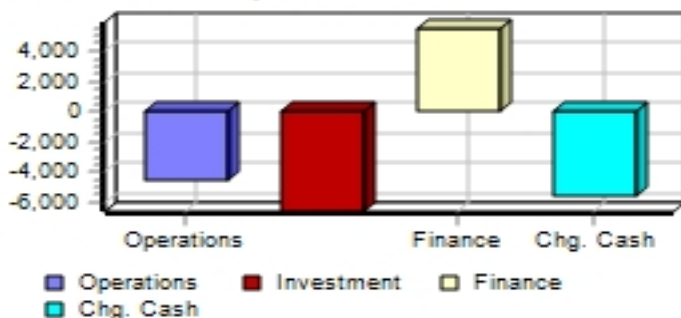
ASSETS		2022 Common Size	2021
Cash	\$0	0.0%	\$5,602
Account Receivable	\$4,399	15.4%	\$3,353
Inventory	\$9,182	32.1%	\$2,352
Total Current Assets	\$13,581	47.5%	\$11,307
Plant & Equipment	\$21,000	73.4%	\$14,400
Accumulated Depreciation	(\$5,967)	-20.9%	(\$4,800)
Total Fixed Assets	\$15,033	52.5%	\$9,600
Total Assets	\$28,614	100.0%	\$20,907
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$3,303	11.5%	\$2,853
Current Debt	\$3,072	10.7%	\$0
Long Term Debt	\$7,680	26.8%	\$5,200
Total Liabilities	\$14,055	49.1%	\$8,053
Common Stock	\$2,323	8.1%	\$2,323
Retained Earnings	\$12,236	42.8%	\$10,531
Total Equity	\$14,559	50.9%	\$12,854
Total Liab. & O. Equity	\$28,614	100.0%	\$20,907

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	2022	2021
Net Income(Loss)	\$1,706	\$2,494
Depreciation	\$1,167	\$960
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$449	\$853
Inventory	(\$6,830)	(\$2,352)
Accounts Receivable	(\$1,045)	\$3,647
Net cash from operation	(\$4,554)	\$5,602
Cash Flows from Investing Activities		
Plant Improvements	(\$6,600)	\$0
Cash Flows from Financing Activities		
Dividends paid	\$0	(\$1,000)
Sales of common stock	\$0	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$2,480	\$0
Retirement of long term debt	\$0	\$0
Change in current debt(net)	\$3,072	\$0
Net cash from financing activities	\$5,552	(\$1,000)
Net change in cash position	(\$5,602)	\$4,602
Closing cash position	\$0	\$5,602

Cash Flow Summary Ferris F128187

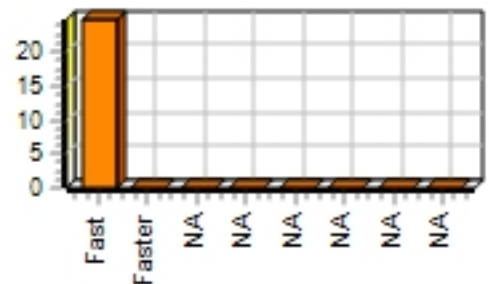


2022 Income Statement

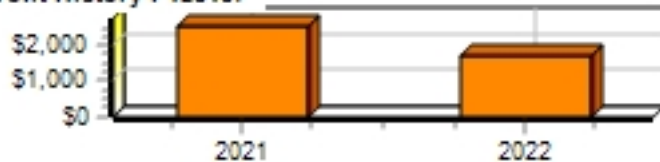
(Product Name)	Fast	Faster							2022 Total	Common Size
Sales	\$45,872	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,872	100.0%
Variable Costs:										
Direct Labor	\$14,479	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,479	31.6%
Direct Material	\$18,872	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,872	41.1%
Inventory Carry	\$1,102	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,102	2.4%
Total Variable	\$34,453	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,453	75.1%
Contribution Margin	\$11,419	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,419	24.9%
Period Costs:										
Depreciation	\$1,167	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,167	2.5%
SG&A: R&D	\$534	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,534	3.3%
Promotions	\$1,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,900	4.1%
Sales	\$1,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,900	4.1%
Admin	\$779	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$779	1.7%
Total Period	\$6,279	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$7,279	15.9%
Net Margin	\$5,140	(\$1,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$4,140	9.0%

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.

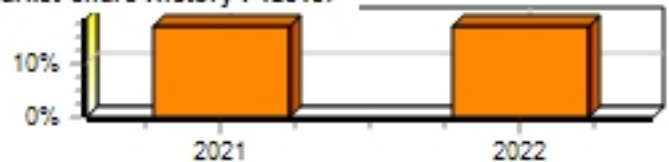
Other	\$124	0.3%
EBIT	\$4,016	8.8%
Short Term Interest	\$449	1.0%
Long Term Interest	\$889	1.9%
Taxes	\$937	2.0%
Profit Sharing	\$35	0.1%
Net Profit	\$1,706	3.7%

Variable Margins
2022 Ferris F128187

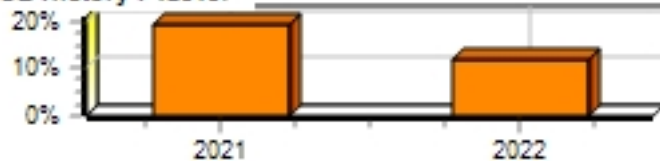
Profit History F128187



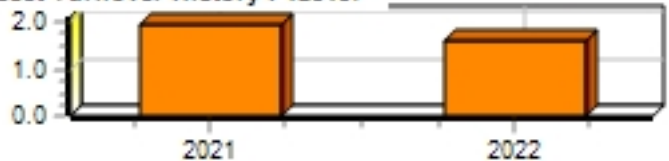
Market Share History F128187



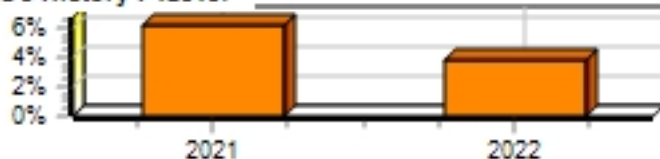
ROE History F128187



Asset Turnover History F128187



ROS History F128187



ROA History F128187

