

Round: 2
Dec. 31,
2020

Foundation® FastTrack

F96767

Andrews

Bea Dinsmore
Maggie Gao
Victoria Henderson
Gabby Rahimian

Baldwin

Stephen Fong
Elizabeth GuzmanDeA
Isabel Potter
Kavina Shah
Nils Veidis

Chester

Stephan Min
Layly Roodsari
ClarissaMarie Santi
Naman Shakrani
Elaine You

Digby

Tushar Jain
Aashika Jhawar
Lauren Jones
David Lyu
Nicole Zhu

Erie

Noah Araya
Lizbeth CosioVazque
Alex Gourde
Vanessa Kayombya
Grace Zhang

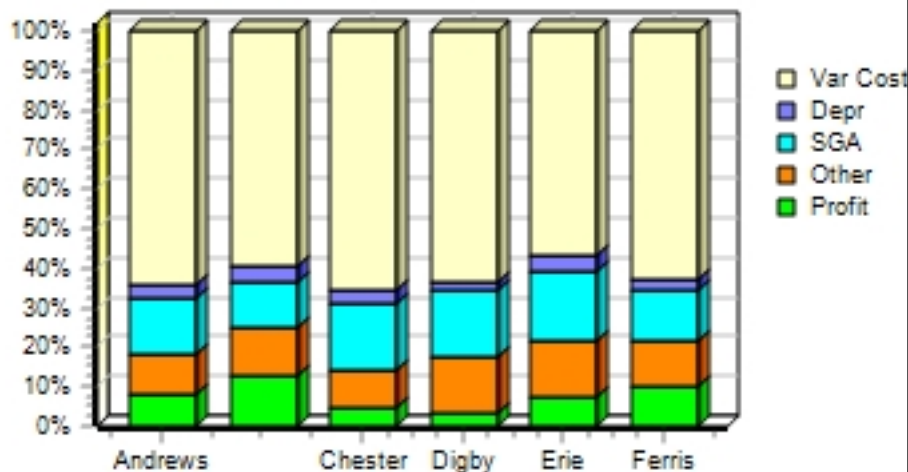
Ferris

Ethan Barnhart
Baljot Kaur
Shahrukh Shaikh
YvetteYsabel Yao

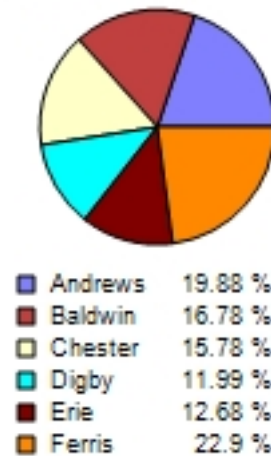
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	8.2%	13.4%	5.2%	3.9%	8.1%	10.8%
Asset Turnover	1.74	1.61	1.96	1.02	1.08	1.86
ROA	14.2%	21.6%	10.1%	4.0%	8.8%	20.0%
Leverage	1.7	1.3	1.8	1.7	1.6	1.7
ROE	24.4%	27.5%	18.6%	6.9%	14.2%	33.4%
Emergency Loan	\$0	\$0	\$5,241,054	\$8,395,882	\$0	\$0
Sales	\$67,639,116	\$57,073,151	\$53,692,300	\$40,780,903	\$43,129,066	\$77,899,546
EBIT	\$10,121,837	\$12,655,591	\$5,855,544	\$4,314,089	\$6,812,916	\$14,605,405
Profits	\$5,526,855	\$7,671,852	\$2,765,710	\$1,601,633	\$3,490,542	\$8,396,432
Cumulative Profit	\$9,291,747	\$12,946,749	\$4,523,506	\$8,161,781	\$9,707,844	\$14,772,620
SG&A / Sales	14.8%	11.8%	17.6%	18.2%	18.7%	13.4%
Contrib. Margin %	33.5%	38.0%	32.0%	31.8%	39.5%	35.4%

Percent of Sales F96767



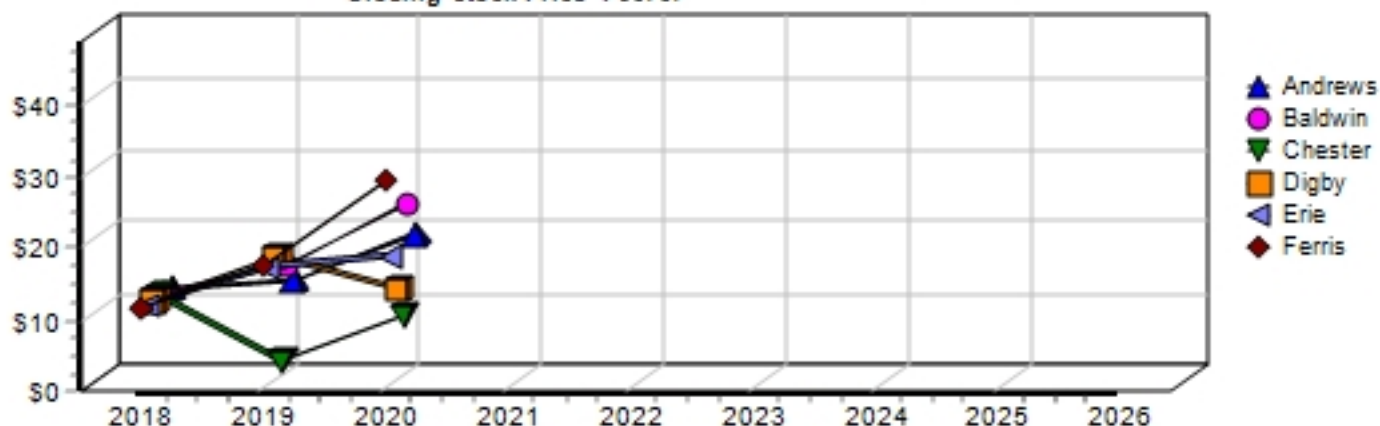
\$ Market Share F96767



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$18.61	\$6.55	2,255,423	\$42	\$10.04	\$2.45	\$0.00	0.0%	7.6
Baldwin	\$23.53	\$8.67	2,404,190	\$57	\$11.61	\$3.19	\$0.00	0.0%	7.4
Chester	\$8.23	\$6.39	2,000,000	\$16	\$7.44	\$1.38	\$0.00	0.0%	6.0
Digby	\$12.73	(\$4.54)	2,468,534	\$31	\$9.46	\$0.65	\$0.00	0.0%	19.6
Erie	\$17.69	\$1.27	2,400,000	\$42	\$10.22	\$1.45	\$0.00	0.0%	12.2
Ferris	\$29.04	\$11.86	2,000,000	\$58	\$12.57	\$4.20	\$0.00	0.0%	6.9

Closing Stock Price F96767



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.0S2022	\$1,733,333	11.7%	102.94	BBB	Digby	12.0S2022	\$1,733,333	11.7%	102.94	BBB
	13.0S2024	\$2,600,000	12.0%	108.50	BBB		13.0S2024	\$2,600,000	12.0%	108.50	BBB
	10.0S2029	\$2,480,000	10.2%	98.29	BBB	Erie	12.0S2022	\$1,733,333	11.6%	103.47	BBB
	10.4S2030	\$5,514,000	10.3%	100.61	BBB		13.0S2024	\$2,600,000	11.9%	109.51	BBB
Baldwin	12.0S2022	\$1,733,333	11.3%	105.83	AAA		10.0S2029	\$2,480,000	10.0%	100.00	BBB
	13.0S2024	\$2,600,000	11.4%	114.02	AAA		9.6S2030	\$4,877,000	9.8%	97.54	BBB
Chester	12.0S2022	\$1,733,333	11.8%	102.06	BB	Ferris	12.0S2022	\$1,733,333	11.6%	103.12	BBB
	13.0S2024	\$2,600,000	12.2%	106.86	BB		13.0S2024	\$2,600,000	11.9%	108.84	BBB
							10.0S2029	\$2,480,000	10.1%	98.86	BBB
							10.1S2030	\$5,493,000	10.2%	99.39	BBB

Next Year's Prime Rate 7.00%

Financial Summary

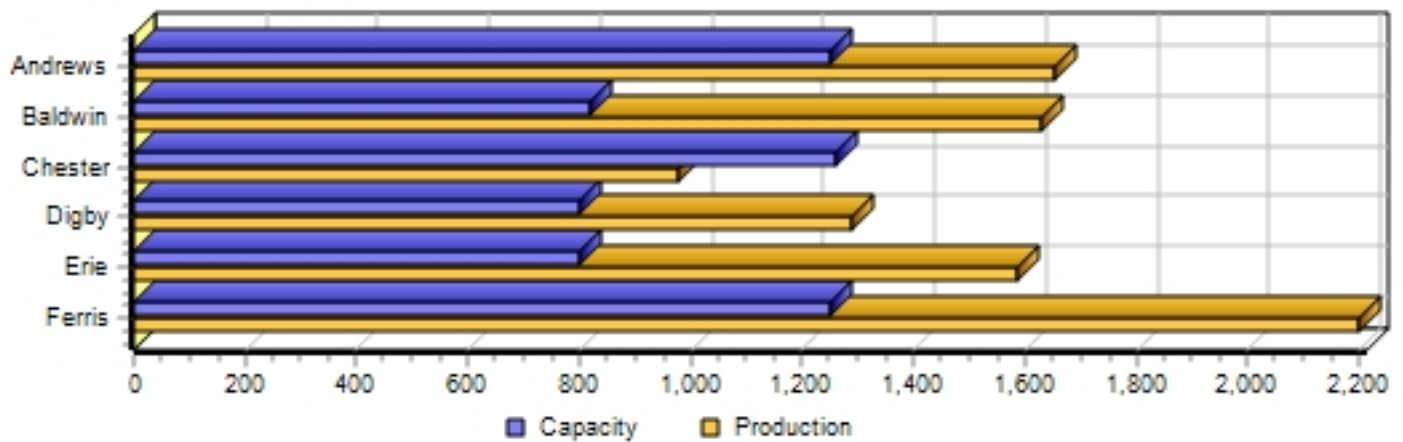


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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$5,527	\$7,672	\$2,766	\$1,602	\$3,491	\$8,396
Adjustment for non-cash items:						
Depreciation	\$2,125	\$2,274	\$1,864	\$960	\$1,907	\$2,246
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	(\$237)	\$14	(\$1,260)	\$133	(\$645)	\$492
Inventory	\$5,653	\$0	\$11,708	(\$10,263)	(\$8,051)	(\$2,866)
Accounts Receivable	(\$1,956)	(\$2,690)	(\$1,347)	\$205	\$1,375	(\$3,260)
Net cash from operations	\$11,112	\$7,270	\$13,731	(\$7,364)	(\$1,924)	\$5,009
Cash flows from investing activities						
Plant improvements(net)	(\$10,536)	(\$14,742)	(\$6,760)	(\$10,800)	(\$10,800)	(\$12,350)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$2,000	\$400	\$0	\$5,000	\$0	\$0
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$5,514	\$0	\$0	\$0	\$4,877	\$5,493
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	\$0	\$0	(\$12,212)	\$0	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$0
Cash from emergency loan	\$0	\$0	\$5,241	\$8,396	\$0	\$0
Net cash from financing activities	\$7,514	\$400	(\$6,971)	\$13,396	\$4,877	\$5,493
Net change in cash position	\$8,090	(\$7,072)	\$0	(\$4,768)	(\$7,847)	(\$1,848)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$8,375	\$1,724	\$0	\$0	\$4,485	\$5,035
Accounts Receivable	\$6,671	\$6,255	\$4,413	\$3,352	\$3,545	\$8,537
Inventory	\$0	\$0	\$2,772	\$18,059	\$8,281	\$2,866
Total Current Assets	\$15,046	\$7,978	\$7,185	\$21,411	\$16,311	\$16,438
Plant and equipment	\$31,878	\$36,062	\$27,960	\$25,200	\$31,600	\$33,690
Accumulated Depreciation	(\$8,059)	(\$8,495)	(\$7,811)	(\$6,720)	(\$8,093)	(\$8,202)
Total Fixed Assets	\$23,819	\$27,567	\$20,149	\$18,480	\$23,507	\$25,488
Total Assets	\$38,865	\$35,545	\$27,335	\$39,891	\$39,817	\$41,927
Accounts Payable	\$3,019	\$2,425	\$2,010	\$2,953	\$2,725	\$3,620
Current Debt	\$867	\$867	\$6,108	\$9,263	\$867	\$867
Long Term Debt	\$12,327	\$4,333	\$4,333	\$4,333	\$11,690	\$12,306
Total Liabilities	\$16,213	\$7,625	\$12,451	\$16,549	\$15,282	\$16,793
Common Stock	\$5,323	\$6,936	\$2,323	\$9,323	\$6,790	\$2,323
Retained Earnings	\$17,329	\$20,984	\$12,560	\$14,019	\$17,745	\$22,809
Total Equity	\$22,652	\$27,920	\$14,884	\$23,343	\$24,535	\$25,133
Total Liabilities & Owners Equity	\$38,865	\$35,545	\$27,335	\$39,891	\$39,817	\$41,927
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$67,639	\$57,073	\$53,692	\$40,781	\$43,129	\$77,900
Variable Costs(Labor,Material,Carry)	\$45,011	\$35,408	\$36,497	\$27,829	\$26,103	\$50,333
Depreciation	\$2,125	\$2,274	\$1,864	\$960	\$1,907	\$2,246
SGA(R&D,Promo,Sales,Admin)	\$10,005	\$6,715	\$9,476	\$7,428	\$8,062	\$10,441
Other(Fees,Writeoffs,TQM,Bonuses)	\$376	\$20	\$0	\$250	\$244	\$275
EBIT	\$10,122	\$12,656	\$5,856	\$4,314	\$6,813	\$14,605
Interest(Short term,Long term)	\$1,445	\$612	\$1,514	\$1,800	\$1,333	\$1,424
Taxes	\$3,037	\$4,215	\$1,520	\$880	\$1,918	\$4,613
Profit Sharing	\$113	\$157	\$56	\$33	\$71	\$171
Net Profit	\$5,527	\$7,672	\$2,766	\$1,602	\$3,491	\$8,396

Production Vs. Capacity F96767



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	1,336	0	4/11/2020	2.0	15200	5.4	14.0	\$32.90	\$10.22	\$9.69	35%	32%	5.1	850	131%
Apple	High	544	0	4/24/2020	0.7	18000	8.0	12.0	\$43.50	\$15.82	\$14.05	30%	100%	3.2	502	135%
Baker	Low	1,631	0	7/5/2020	1.9	19000	6.9	13.5	\$35.00	\$13.42	\$8.52	38%	100%	8.9	820	199%
Bread		0	0	9/4/2021	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	195	0%
Cake	Low	1,168	0	5/31/2019	3.3	14000	6.3	13.7	\$34.50	\$11.08	\$8.81	34%	0%	5.0	860	69%
Cookie	High	297	87	7/4/2020	0.5	17000	8.8	11.2	\$45.00	\$17.19	\$14.52	26%	100%	2.0	400	96%
Daze	High	927	652	6/16/2020	1.9	21000	8.0	12.0	\$43.99	\$16.72	\$11.12	32%	63%	3.0	800	161%
Dazzle		0	0	6/6/2021	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	3.0	600	0%
Eat	Low	1,198	395	7/28/2020	1.9	12000	6.4	13.0	\$36.00	\$11.34	\$8.37	40%	100%	5.0	1,100	198%
Eaten		0	0	9/26/2021	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	300	0%
Fast	Low	1,690	0	10/4/2019	3.2	18300	5.5	14.5	\$35.00	\$10.70	\$10.69	37%	100%	6.1	901	199%
Faster	High	416	93	5/8/2020	0.6	17500	8.2	11.8	\$45.00	\$16.09	\$14.43	29%	99%	2.0	450	127%

Low Tech Statistics

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

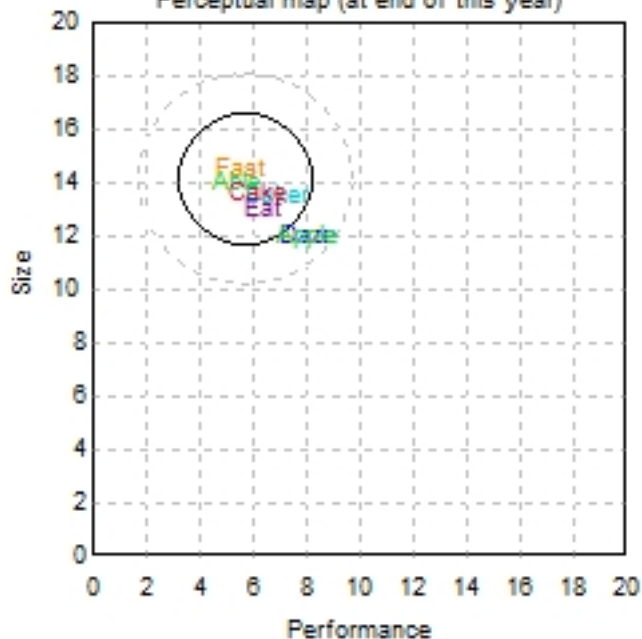
Next Year's Segment Growth Rate 10.0%

Low Tech Customer Buying Criteria

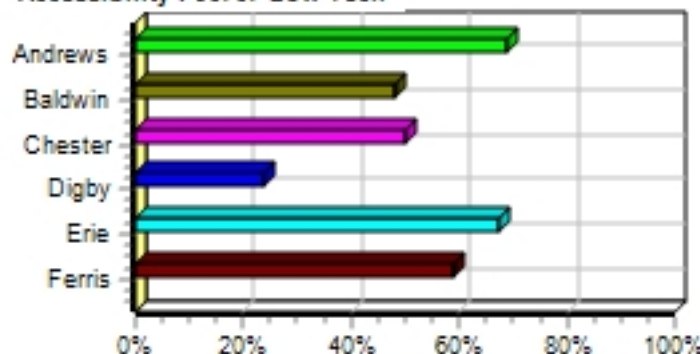
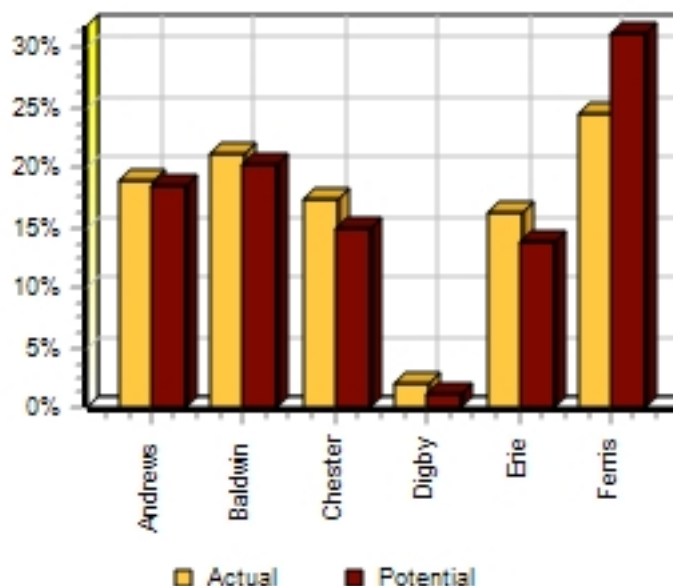
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 5.8 Size 14.2	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F96767 Low Tech

Actual vs Potential Market Share
2020 F96767 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
Fast	24%	1,489	10/4/2019	YES	5.5	14.5	\$35.00	18300	3.17	\$2,200	100%	\$2,200	59%	28
Baker	21%	1,283	7/5/2020	YES	6.9	13.5	\$35.00	19000	1.92	\$2,000	100%	\$1,850	48%	19
Able	18%	1,116	4/11/2020	YES	5.4	14.0	\$32.90	15200	1.99	\$1,800	97%	\$2,000	69%	18
Cake	17%	1,054	5/31/2019	YES	6.3	13.7	\$34.50	14000	3.34	\$2,000	99%	\$2,000	50%	14
Eat	16%	995	7/28/2020		6.4	13.0	\$36.00	12000	1.92	\$2,000	100%	\$3,000	67%	5
Daze	2%	120	6/16/2020		8.0	12.0	\$43.99	21000	1.86	\$2,000	100%	\$3,000	24%	1
Apple	1%	41	4/24/2020	YES	8.0	12.0	\$43.50	18000	0.68	\$2,000	70%	\$2,000	69%	1

High Tech Statistics

Total Industry Unit Demand 3,110
Actual Industry Unit Sales |3,110
Segment % of Total Industry |33.8%

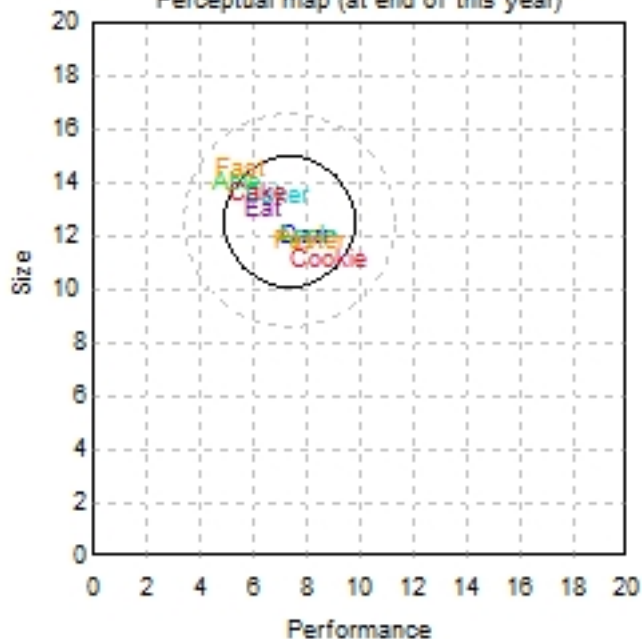
Next Year's Segment Growth Rate |20.0%

High Tech Customer Buying Criteria

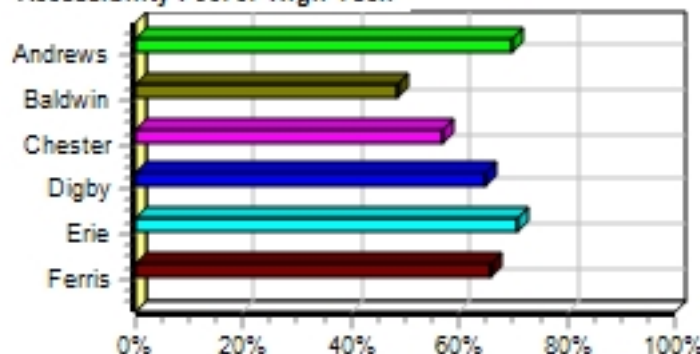
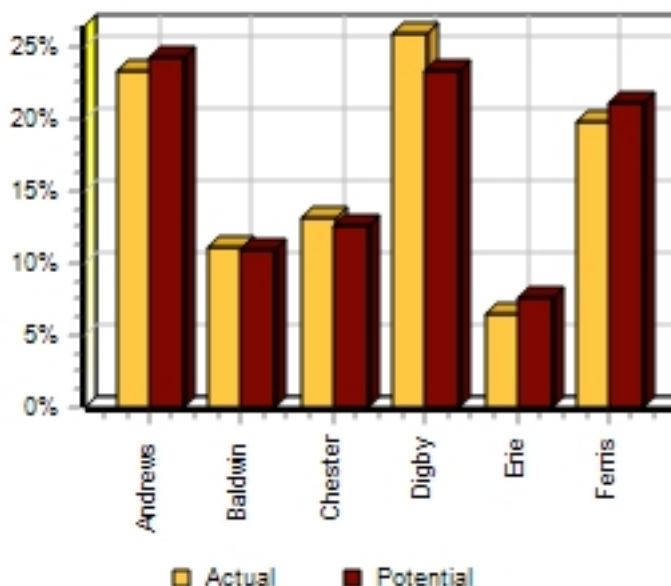
	Expectations	Importance
1. Ideal Position	Pfmm 8.8 Size 11.2	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F96767 High Tech

Actual vs Potential Market Share
2020 F96767 High Tech

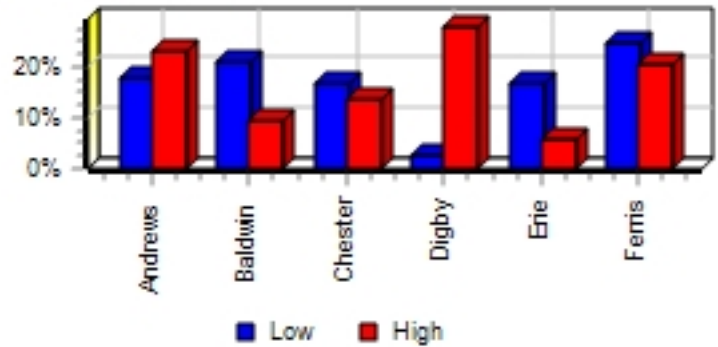
Top Products in High Tech Segment

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
Daze	26%	807	6/16/2020		8.0	12.0	\$43.99	21000	1.86	\$2,000	100%	\$3,000	65%	26
Apple	16%	503	4/24/2020	YES	8.0	12.0	\$43.50	18000	0.68	\$2,000	70%	\$2,000	70%	28
Faster	13%	416	5/8/2020		8.2	11.8	\$45.00	17500	0.64	\$1,500	61%	\$1,500	66%	26
Baker	11%	347	7/5/2020	YES	6.9	13.5	\$35.00	19000	1.92	\$2,000	100%	\$1,850	49%	14
Cookie	10%	297	7/4/2020		8.8	11.2	\$45.00	17000	0.48	\$1,800	67%	\$1,800	57%	28
Able	7%	221	4/11/2020	YES	5.4	14.0	\$32.90	15200	1.99	\$1,800	97%	\$2,000	70%	7
Eat	7%	203	7/28/2020		6.4	13.0	\$36.00	12000	1.92	\$2,000	100%	\$3,000	71%	0
Fast	6%	201	10/4/2019	YES	5.5	14.5	\$35.00	18300	3.17	\$2,200	100%	\$2,200	66%	6
Cake	4%	114	5/31/2019	YES	6.3	13.7	\$34.50	14000	3.34	\$2,000	99%	\$2,000	57%	2

Units Sold vs Demand Chart F96767



Market Share F96767



Actual Market Share in Units

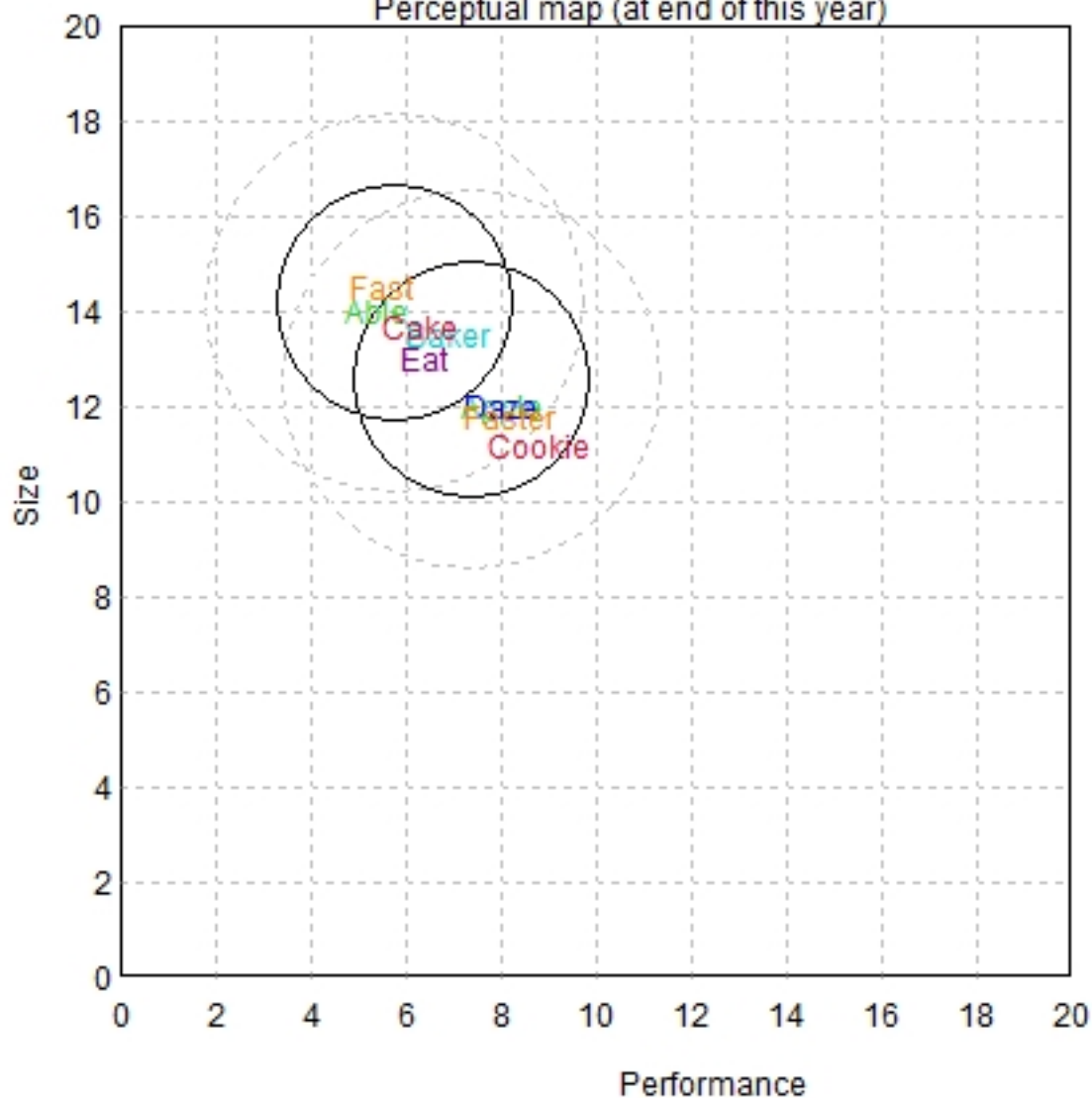
	Low	High	Total
Industry Unit Sales	6,098	3,110	9,209
% of Market	66.2%	33.8%	100.0%
Able	18.3%	7.1%	14.5%
Apple	0.7%	16.2%	5.9%
Total	19.0%	23.3%	20.4%
Baker	21.0%	11.2%	17.7%
Total	21.0%	11.2%	17.7%
Cake	17.3%	3.7%	12.7%
Cookie		9.6%	3.2%
Total	17.3%	13.2%	15.9%
Daze	2.0%	25.9%	10.1%
Total	2.0%	25.9%	10.1%
Eat	16.3%	6.5%	13.0%
Total	16.3%	6.5%	13.0%
Fast	24.4%	6.5%	18.4%
Faster		13.4%	4.5%
Total	24.4%	19.9%	22.9%

Potential Market Share in Units

	Low	High	Total
Units Demanded	6,098	3,110	9,209
% of Market	66.2%	33.8%	100.0%
Able	18.2%	6.7%	14.3%
Apple	0.4%	17.6%	6.2%
Total	18.6%	24.3%	20.5%
Baker	20.3%	10.9%	17.2%
Total	20.3%	10.9%	17.2%
Cake	14.9%	3.3%	11.0%
Cookie		9.3%	3.1%
Total	14.9%	12.6%	14.1%
Daze	1.2%	23.4%	8.7%
Total	1.2%	23.4%	8.7%
Eat	13.8%	7.6%	11.7%
Total	13.8%	7.6%	11.7%
Fast	31.1%	8.2%	23.4%
Faster		13.0%	4.4%
Total	31.1%	21.2%	27.8%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	5.4	14.0	4/11/2020
Apple	8.0	12.0	4/24/2020

Baldwin

Name	Pfmn	Size	Revised
Baker	6.9	13.5	7/5/2020

Chester

Name	Pfmn	Size	Revised
Cake	6.3	13.7	5/31/2019
Cookie	8.8	11.2	7/4/2020

Digby

Name	Pfmn	Size	Revised
Daze	8.0	12.0	6/16/2020

Erie

Name	Pfmn	Size	Revised
Eat	6.4	13.0	7/28/2020

Ferris

Name	Pfmn	Size	Revised
Fast	5.5	14.5	10/4/2019
Faster	8.2	11.8	5/8/2020

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	337	241	201	256	230	440
Complement	337	241	201	256	230	409
1st Shift Complement	222	121	155	158	115	220
2nd Shift Complement	115	120	46	98	115	189
Overtime Percent	0.0%	0.1%	0.2%	0.1%	0.0%	14.1%
Turnover Rate	7.5%	6.9%	10.0%	8.1%	6.6%	8.8%
New Employees	46	18	20	27	15	157
Separated Employees	0	0	107	0	90	0
Recruiting Spend	\$3,000	\$5,000	\$0	\$2,500	\$0	\$5,000
Training Hours	60	80	0	50	80	70
Productivity Index	106.1%	107.4%	100.0%	100.4%	108.7%	102.7%
Recruiting Cost	\$185	\$106	\$20	\$94	\$15	\$943
Separation Cost	\$0	\$0	\$535	\$0	\$450	\$0
Training Cost	\$404	\$386	\$0	\$256	\$368	\$573
Total HR Admin Cost	\$590	\$491	\$555	\$350	\$833	\$1,516
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%

ETHICS SUMMARY

Other (Fees, Writeoffs, etc.) The actual dollar impact. Example, \$120 means Other increased by \$120.
 Demand Factor The % of normal. 98% means demand fell 2%.
 Material Cost Impact The % of normal. 104% means material costs rose 4%.
 Admin Cost Impact The % of normal. 103% means admin costs rose 3%.
 Productivity Impact The % of normal. 104% means productivity increased by 4%.
 Awareness Impact The % of normal. 105% means normal awareness was multiplied by 1.05.
 Accessibility Impact The % of normal. 98% means normal accessibility was multiplied by 0.98.
 Normal means the value that would have been produced if the problem had not been presented.

Total

	No Impact	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Other (Fees, Writeoffs, etc.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Demand Factor	100%	100%	100%	100%	100%	100%	100%
Material Cost Impact	100%	100%	100%	100%	100%	100%	100%
Admin Cost Impact	100%	100%	100%	100%	100%	100%	100%
Productivity Impact	100%	100%	100%	100%	100%	100%	100%
Awareness Impact	100%	100%	100%	100%	100%	100%	100%
Accessibility Impact	100%	100%	100%	100%	100%	100%	100%

Annual Report

Annual Report

Erie

F96767

Round: 2
Dec. 31, 2020

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.

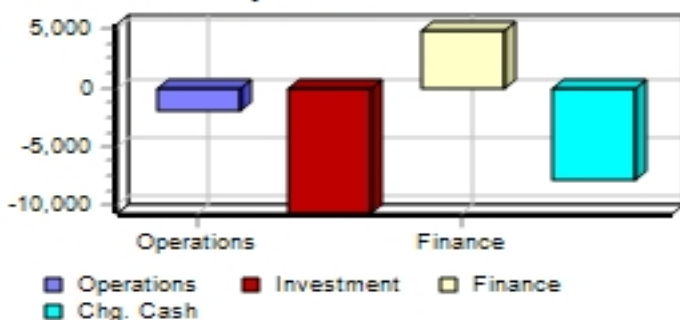
ASSETS		2020 Common Size	2019
Cash	\$4,485	11.3%	\$12,331
Account Receivable	\$3,545	8.9%	\$4,919
Inventory	\$8,281	20.8%	\$231
Total Current Assets	\$16,311	41.0%	\$17,481
Plant & Equipment	\$31,600	79.4%	\$20,800
Accumulated Depreciation	(\$8,093)	-20.3%	(\$6,187)
Total Fixed Assets	\$23,507	59.0%	\$14,613
Total Assets	\$39,817	100.0%	\$32,095
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$2,725	6.8%	\$3,370
Current Debt	\$867	2.2%	\$0
Long Term Debt	\$11,690	29.4%	\$7,680
Total Liabilities	\$15,282	38.4%	\$11,050
Common Stock	\$6,790	17.1%	\$6,790
Retained Earnings	\$17,745	44.6%	\$14,254
Total Equity	\$24,535	61.6%	\$21,044
Total Liab. & O. Equity	\$39,817	100.0%	\$32,095

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	2020	2019
Net Income(Loss)	\$3,491	\$3,724
Depreciation	\$1,907	\$1,387
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	(\$645)	\$517
Inventory	(\$8,051)	\$2,121
Accounts Receivable	\$1,375	(\$1,566)
Net cash from operation	(\$1,924)	\$6,183
Cash Flows from Investing Activities		
Plant Improvements	(\$10,800)	(\$6,400)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$0	\$4,467
Purchase of common stock	\$0	\$0
Cash from long term debt	\$4,877	\$2,480
Retirement of long term debt	(\$867)	\$0
Change in current debt(net)	\$867	\$0
Net cash from financing activities	\$4,877	\$6,947
Net change in cash position	(\$7,847)	\$6,730
Closing cash position	\$4,485	\$12,331

Cash Flow Summary Erie F96767

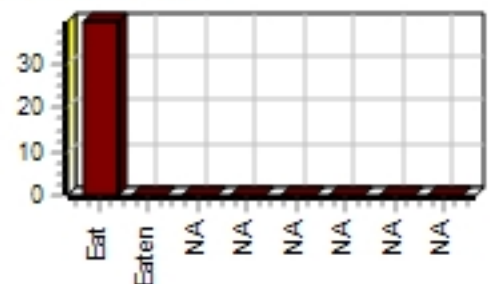


2020 Income Statement

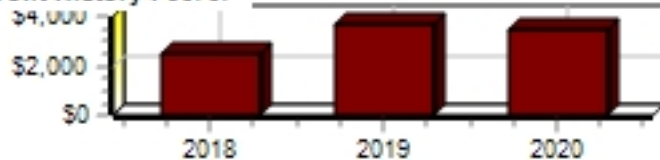
(Product Name)	Eat	Eaten							2020 Total	Common Size
Sales	\$43,129	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,129	100.0%
Variable Costs:										
Direct Labor	\$10,043	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,043	23.3%
Direct Material	\$15,066	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,066	34.9%
Inventory Carry	\$994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$994	2.3%
Total Variable	\$26,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,103	60.5%
Contribution Margin	\$17,026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,026	39.5%
Period Costs:										
Depreciation	\$1,907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,907	4.4%
SG&A: R&D	\$582	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,582	3.7%
Promotions	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	4.6%
Sales	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	7.0%
Admin	\$1,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,480	3.4%
Total Period	\$8,969	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$9,969	23.1%
Net Margin	\$8,057	(\$1,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$7,057	16.4%

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.

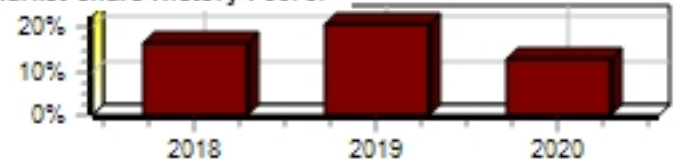
Other	\$244	0.6%
EBIT	\$6,813	15.8%
Short Term Interest	\$71	0.2%
Long Term Interest	\$1,262	2.9%
Taxes	\$1,918	4.4%
Profit Sharing	\$71	0.2%
Net Profit	\$3,491	8.1%

Variable Margins
2020 Erie F96767

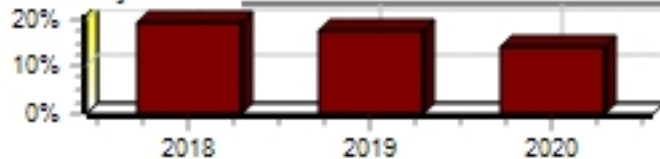
Profit History F96767



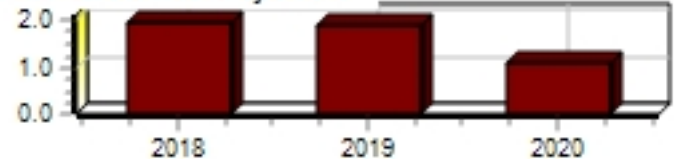
Market Share History F96767



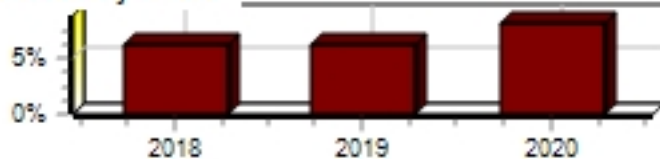
ROE History F96767



Asset Turnover History F96767



ROS History F96767



ROA History F96767

