

Round: 3
Dec. 31,
2021

Foundation® FastTrack

F96780

Andrews
Manny Atwal
Abraham Aznauryan
Evelyn Chan
Wanshu Du
Alyssa Suzukawa

Baldwin
Noah August
Max Banister
Rebecca Li
Warner Tsang

Chester
Warren Gu
Camilla Leonard
Theodore Rosenfeld
Ravi Siripuram
Izzy VanOppen

Digby
Calvin Ko
Jasmine Lai
Rachel Lau
Amy Tran
Kevin Yi

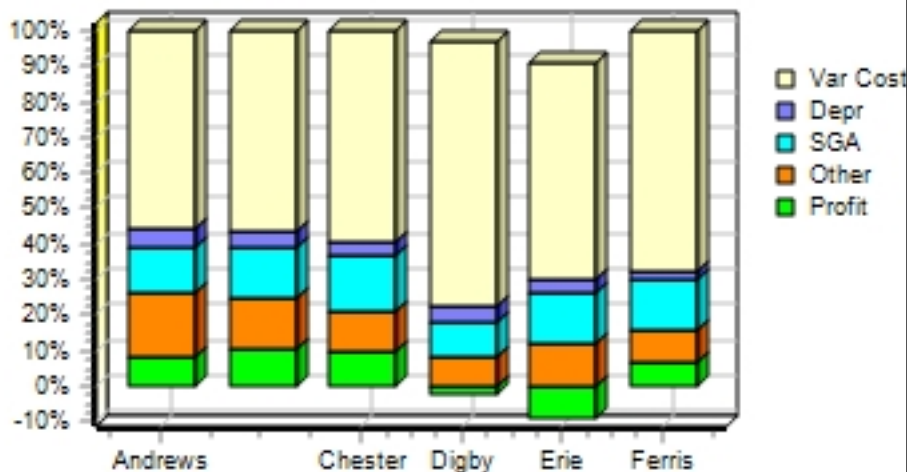
Erie
Mamsell Arteaga
Valeria Garcia
Alex Hasley
Kaitlyn Kang
Yuna Tae

Ferris
Adi Ganapathi
Christina Lee
Jessie Lee
Amy Zhang

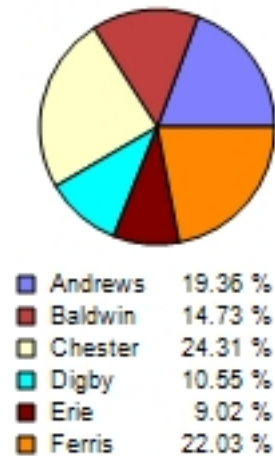
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	8.9%	11.4%	10.2%	-3.0%	-12.4%	7.3%
Asset Turnover	0.95	1.22	1.54	1.65	0.88	1.82
ROA	8.5%	14.0%	15.7%	-5.0%	-10.8%	13.2%
Leverage	2.2	1.5	1.4	3.0	4.7	1.5
ROE	18.8%	20.7%	22.1%	-14.8%	-50.8%	19.7%
Emergency Loan	\$18,200,420	\$0	\$0	\$0	\$20,464,551	\$0
Sales	\$71,442,603	\$54,345,104	\$89,703,977	\$38,923,161	\$33,287,537	\$81,273,816
EBIT	\$14,241,668	\$11,009,414	\$15,704,006	\$21,098	(\$2,207,416)	\$10,268,162
Profits	\$6,384,204	\$6,212,087	\$9,179,301	(\$1,172,242)	(\$4,115,775)	\$5,920,381
Cumulative Profit	\$22,575,894	\$13,876,062	\$18,224,030	(\$2,427,697)	(\$2,253,312)	\$18,682,229
SG&A / Sales	13.4%	15.2%	16.1%	11.3%	19.1%	14.3%
Contrib. Margin %	39.1%	40.8%	37.7%	16.3%	16.9%	29.7%

Percent of Sales F96780



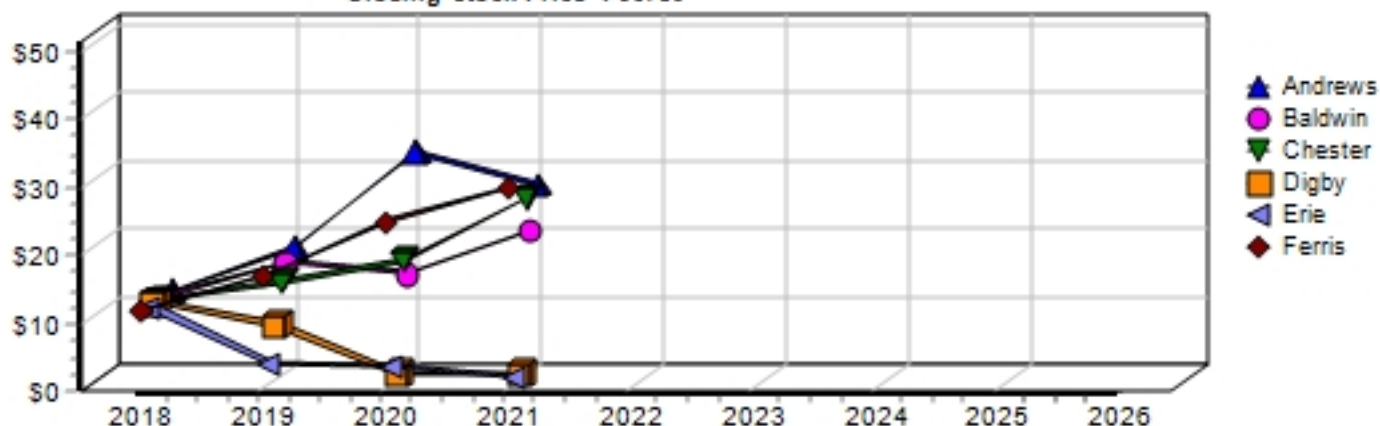
\$ Market Share F96780



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$26.79	(\$4.99)	2,031,464	\$54	\$16.71	\$3.14	\$0.00	0.0%	8.5
Baldwin	\$20.93	\$6.36	2,477,211	\$52	\$12.11	\$2.51	\$0.00	0.0%	8.3
Chester	\$26.20	\$9.24	2,994,324	\$78	\$13.88	\$3.07	\$0.00	0.0%	8.5
Digby	\$1.00	\$0.00	2,000,000	\$2	\$3.97	(\$0.59)	\$0.00	0.0%	-1.7
Erie	\$1.00	(\$1.34)	2,000,000	\$2	\$4.05	(\$2.06)	\$0.00	0.0%	-0.5
Ferris	\$29.20	\$4.67	2,089,546	\$61	\$14.38	\$2.83	\$0.00	0.0%	10.3

Closing Stock Price F96780



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.0S2022	\$1,733,333	12.0%	100.18	CCC	Digby	12.0S2022	\$1,733,333	12.1%	99.38	C
	13.0S2024	\$2,600,000	12.6%	102.89	CCC		13.0S2024	\$2,600,000	12.9%	100.71	C
	10.0S2029	\$2,000,000	11.0%	91.00	CCC		11.6S2030	\$7,417,000	12.3%	94.29	C
Baldwin	12.0S2022	\$1,733,333	11.7%	102.38	AA		13.2S2031	\$3,168,000	12.8%	102.75	C
	13.0S2024	\$2,600,000	11.9%	109.05	AA	Erie	12.0S2022	\$1,733,333	12.1%	98.94	DDD
	10.0S2029	\$2,480,000	9.7%	103.27	AA		13.0S2024	\$2,600,000	13.1%	99.53	DDD
	9.5S2030	\$4,877,000	9.4%	100.59	AA		10.0S2029	\$2,480,000	11.8%	84.75	DDD
Chester	12.0S2022	\$1,733,333	11.7%	102.66	AA	Ferris	12.0S2022	\$1,733,333	11.7%	102.38	AA
	13.0S2024	\$2,600,000	11.8%	109.85	AA		13.0S2024	\$2,600,000	11.9%	109.05	AA
	10.0S2029	\$2,480,000	9.5%	104.96	AA		10.0S2029	\$1,000,000	9.7%	103.27	AA
	9.8S2030	\$5,100,000	9.4%	104.18	AA						

Next Year's Prime Rate 7.00%

Financial Summary

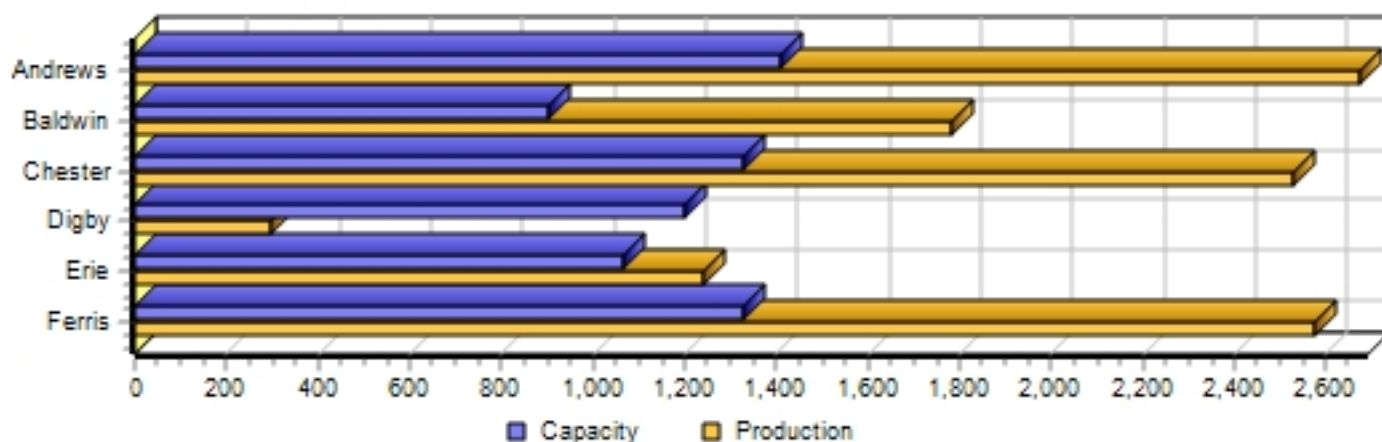


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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$6,384	\$6,212	\$9,179	(\$1,172)	(\$4,116)	\$5,920
Adjustment for non-cash items:						
Depreciation	\$4,057	\$2,885	\$3,553	\$1,760	\$1,484	\$2,257
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$780	(\$210)	\$1,981	(\$2,096)	\$539	\$2,472
Inventory	(\$17,993)	(\$1,573)	(\$4,932)	\$23,169	(\$6,427)	(\$8,755)
Accounts Receivable	\$500	(\$253)	(\$2,469)	(\$738)	\$1,049	\$2,168
Net cash from operations	(\$6,272)	\$7,062	\$7,312	\$20,922	(\$7,471)	\$4,063
Cash flows from investing activities						
Plant improvements(net)	(\$26,688)	(\$14,482)	(\$20,530)	\$0	(\$5,016)	(\$11,950)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$1,000	\$0	\$2,000	\$0	\$0	\$0
Purchase of common stock	\$0	(\$500)	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$0	\$0	\$0	\$3,168	\$0	\$0
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	(\$867)	(\$867)	(\$867)	(\$23,470)	(\$7,977)	(\$4,367)
Cash from current debt borrowing	\$12,000	\$0	\$0	\$0	\$0	\$4,000
Cash from emergency loan	\$18,200	\$0	\$0	\$0	\$20,465	\$0
Net cash from financing activities	\$30,334	(\$1,367)	\$1,133	(\$20,302)	\$12,487	(\$367)
Net change in cash position	(\$2,626)	(\$8,786)	(\$12,084)	\$620	\$0	(\$8,254)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$0	\$4,441	\$3,697	\$620	\$0	\$1,169
Accounts Receivable	\$8,808	\$4,467	\$7,373	\$3,199	\$2,736	\$6,680
Inventory	\$17,993	\$1,573	\$5,980	\$2,889	\$18,045	\$8,778
Total Current Assets	\$26,801	\$10,481	\$17,051	\$6,708	\$20,781	\$16,627
Plant and equipment	\$60,856	\$45,082	\$53,300	\$26,400	\$26,356	\$38,050
Accumulated Depreciation	(\$12,308)	(\$11,112)	(\$11,946)	(\$9,512)	(\$9,129)	(\$9,970)
Total Fixed Assets	\$48,548	\$33,970	\$41,354	\$16,888	\$17,227	\$28,080
Total Assets	\$75,349	\$44,450	\$58,405	\$23,596	\$38,007	\$44,707
Accounts Payable	\$4,879	\$2,760	\$4,941	\$745	\$2,623	\$5,331
Current Debt	\$30,200	\$0	\$0	\$0	\$20,465	\$4,000
Long Term Debt	\$6,333	\$11,690	\$11,913	\$14,918	\$6,813	\$5,333
Total Liabilities	\$41,413	\$14,450	\$16,854	\$15,664	\$29,901	\$14,665
Common Stock	\$3,323	\$8,410	\$15,290	\$2,323	\$2,323	\$3,323
Retained Earnings	\$30,613	\$21,590	\$26,261	\$5,609	\$5,783	\$26,719
Total Equity	\$33,936	\$30,000	\$41,551	\$7,932	\$8,107	\$30,042
Total Liabilities & Owners Equity	\$75,349	\$44,450	\$58,405	\$23,596	\$38,007	\$44,707
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$71,443	\$54,345	\$89,704	\$38,923	\$33,288	\$81,274
Variable Costs(Labor,Material,Carry)	\$43,531	\$32,196	\$55,896	\$32,582	\$27,650	\$57,165
Depreciation	\$4,057	\$2,885	\$3,553	\$1,760	\$1,484	\$2,257
SGA(R&D,Promo,Sales,Admin)	\$9,563	\$8,247	\$14,451	\$4,402	\$6,361	\$11,584
Other(Fees,Writeoffs,TQM,Bonuses)	\$50	\$8	\$100	\$158	\$0	\$0
EBIT	\$14,242	\$11,009	\$15,704	\$21	(\$2,207)	\$10,268
Interest(Short term,Long term)	\$4,219	\$1,257	\$1,294	\$1,825	\$4,125	\$974
Taxes	\$3,508	\$3,413	\$5,044	(\$631)	(\$2,216)	\$3,253
Profit Sharing	\$130	\$127	\$187	\$0	\$0	\$121
Net Profit	\$6,384	\$6,212	\$9,179	(\$1,172)	(\$4,116)	\$5,920

Production Vs. Capacity F96780



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	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Low	1,332	451	7/20/2019	4.3	20000	5.9	14.5	\$35.00	\$10.45	\$7.62	45%	100%	10.0	900	198%
Abb	High	565	327	12/6/2021	0.8	20000	9.5	10.8	\$44.00	\$17.78	\$13.35	28%	76%	8.0	512	174%
Baker	Low	1,699	83	6/27/2021	2.5	20000	6.6	13.5	\$31.99	\$12.14	\$6.10	41%	100%	8.0	1,139	198%
Becky		0	0	10/29/2022	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.5	150	0%
Cake	Low	1,479	151	1/15/2021	3.9	20000	6.5	13.5	\$34.99	\$12.04	\$5.95	46%	100%	10.0	1,000	198%
Cal	High	844	97	9/30/2021	0.9	23000	9.5	10.5	\$44.99	\$18.98	\$14.95	26%	81%	1.0	730	179%
Daze	Low	998	124	1/5/2021	3.5	18000	5.3	15.0	\$28.00	\$0.00	\$0.00	16%	0%	5.0	900	0%
Dude	High	297	0	5/27/2021	0.6	20000	8.3	11.9	\$37.00	\$15.46	\$14.68	17%	69%	1.0	300	99%
Eat	High	986	698	7/19/2021	2.2	17000	8.5	11.4	\$33.75	\$15.26	\$9.87	17%	17%	3.7	1,070	116%
Ear		0	0	5/8/2022	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	2.6	250	0%
Fast	Low	1,454	180	10/18/2021	2.2	20000	6.5	13.5	\$31.50	\$12.04	\$9.59	34%	94%	6.5	850	192%
Fury	High	788	153	9/30/2020	1.2	23000	9.2	10.8	\$45.00	\$18.37	\$14.09	25%	100%	2.0	475	198%
Flash		0	0	4/10/2022	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	2.0	300	0%

Low Tech Statistics

Total Industry Unit Demand 6,708
Actual Industry Unit Sales 6,708
Segment % of Total Industry 64.2%

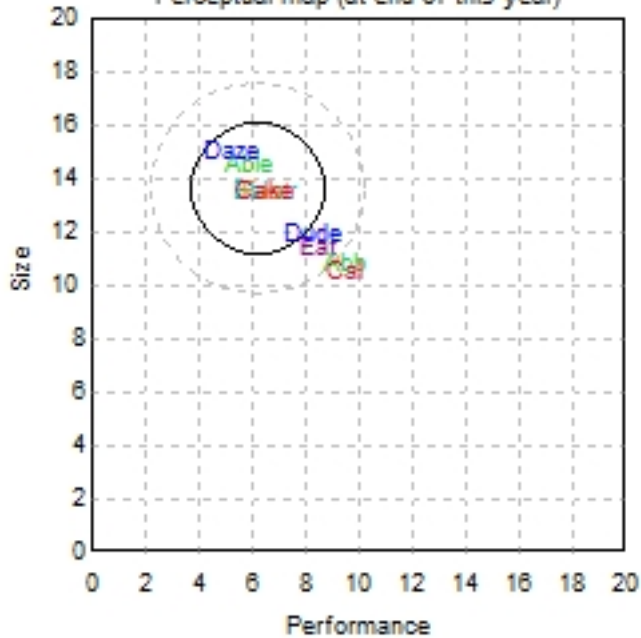
Next Year's Segment Growth Rate 10.0%

Low Tech Customer Buying Criteria

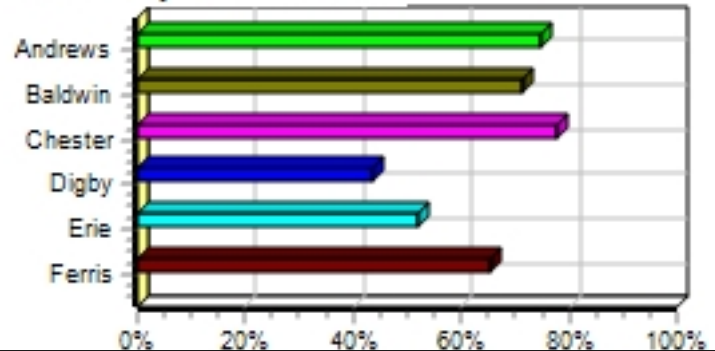
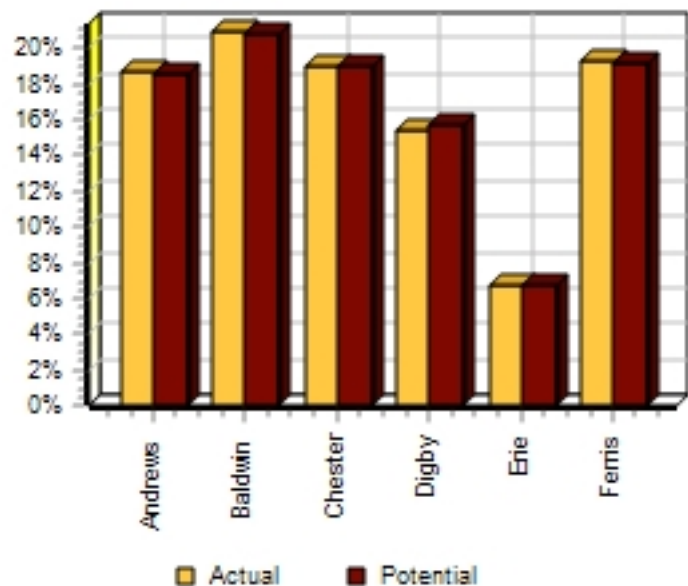
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 6.3 Size 13.7	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F96780 Low Tech

Actual vs Potential Market Share
2021 F96780 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
Baker	21%	1,406	6/27/2021		6.6	13.5	\$31.99	20000	2.49	\$2,000	100%	\$3,500	71%	41
Fast	19%	1,291	10/18/2021		6.5	13.5	\$31.50	20000	2.20	\$1,500	93%	\$2,000	65%	35
Cake	19%	1,277	1/15/2021		6.5	13.5	\$34.99	20000	3.93	\$1,900	100%	\$3,000	78%	32
Able	18%	1,217	7/20/2019		5.9	14.5	\$35.00	20000	4.27	\$1,500	100%	\$3,000	75%	27
Daze	14%	965	1/5/2021		5.3	15.0	\$28.00	18000	3.54	\$1,000	86%	\$0	44%	24
Eat	7%	452	7/19/2021		8.5	11.4	\$33.75	17000	2.19	\$2,100	100%	\$2,100	52%	8
Dude	1%	66	5/27/2021	YES	8.3	11.9	\$37.00	20000	0.59	\$1,500	61%	\$0	44%	5
Abb	1%	34	12/6/2021		9.5	10.8	\$44.00	20000	0.84	\$2,000	80%	\$500	75%	0

High Tech Statistics

Total Industry Unit Demand 3,732
Actual Industry Unit Sales |3,732
Segment % of Total Industry |35.7%

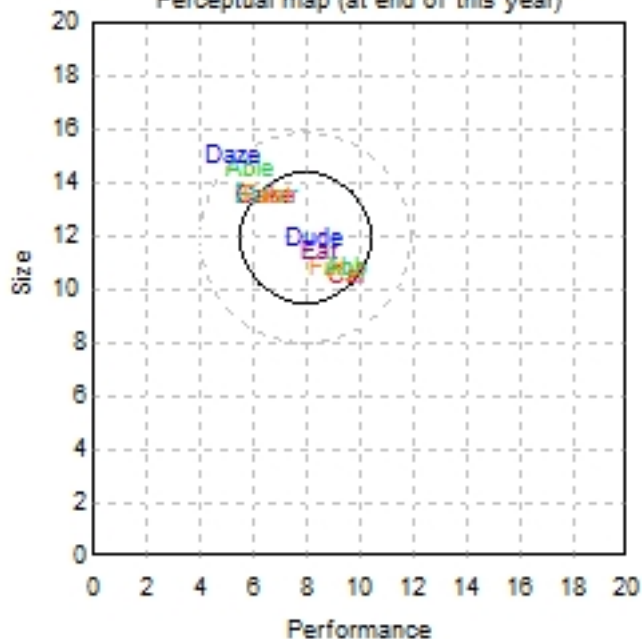
Next Year's Segment Growth Rate |20.0%

High Tech Customer Buying Criteria

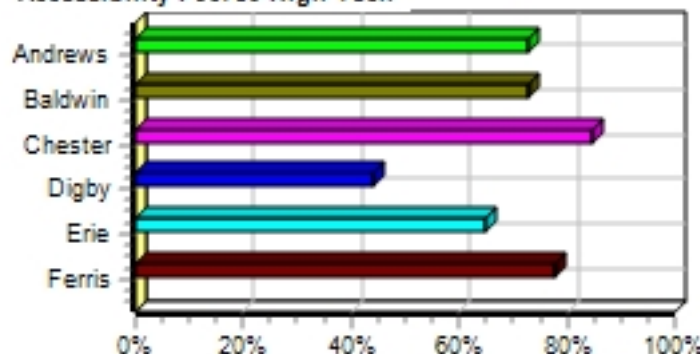
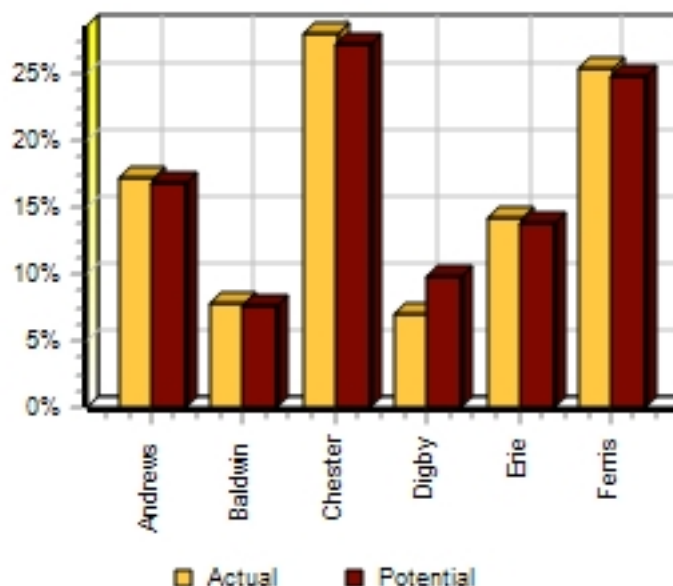
	Expectations	Importance
1. Ideal Position	Pfmm 9.5 Size 10.5	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F96780 High Tech

Actual vs Potential Market Share
2021 F96780 High Tech

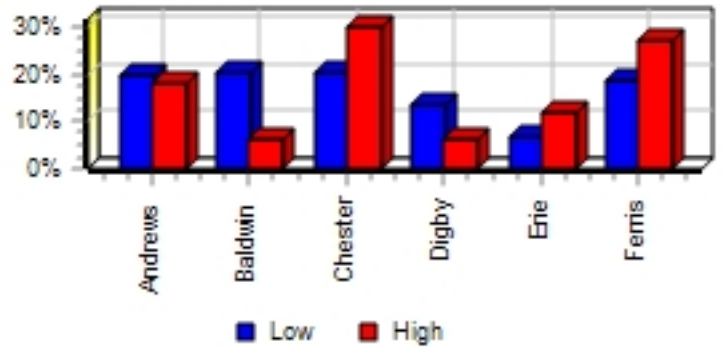
Top Products in High Tech Segment

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
Cal	23%	844	9/30/2021		9.5	10.5	\$44.99	23000	0.86	\$3,000	81%	\$3,000	85%	48
Fury	21%	788	9/30/2020		9.2	10.8	\$45.00	23000	1.24	\$1,500	53%	\$2,750	78%	34
Eat	14%	534	7/19/2021		8.5	11.4	\$33.75	17000	2.19	\$2,100	100%	\$2,100	65%	24
Abb	14%	530	12/6/2021		9.5	10.8	\$44.00	20000	0.84	\$2,000	80%	\$500	73%	37
Baker	8%	293	6/27/2021		6.6	13.5	\$31.99	20000	2.49	\$2,000	100%	\$3,500	73%	14
Dude	6%	231	5/27/2021	YES	8.3	11.9	\$37.00	20000	0.59	\$1,500	61%	\$0	44%	23
Cake	5%	202	1/15/2021		6.5	13.5	\$34.99	20000	3.93	\$1,900	100%	\$3,000	85%	9
Fast	4%	164	10/18/2021		6.5	13.5	\$31.50	20000	2.20	\$1,500	93%	\$2,000	78%	15
Able	3%	115	7/20/2019		5.9	14.5	\$35.00	20000	4.27	\$1,500	100%	\$3,000	73%	3
Daze	1%	32	1/5/2021		5.3	15.0	\$28.00	18000	3.54	\$1,000	86%	\$0	44%	0

Units Sold vs Demand Chart F96780



Market Share F96780



Actual Market Share in Units

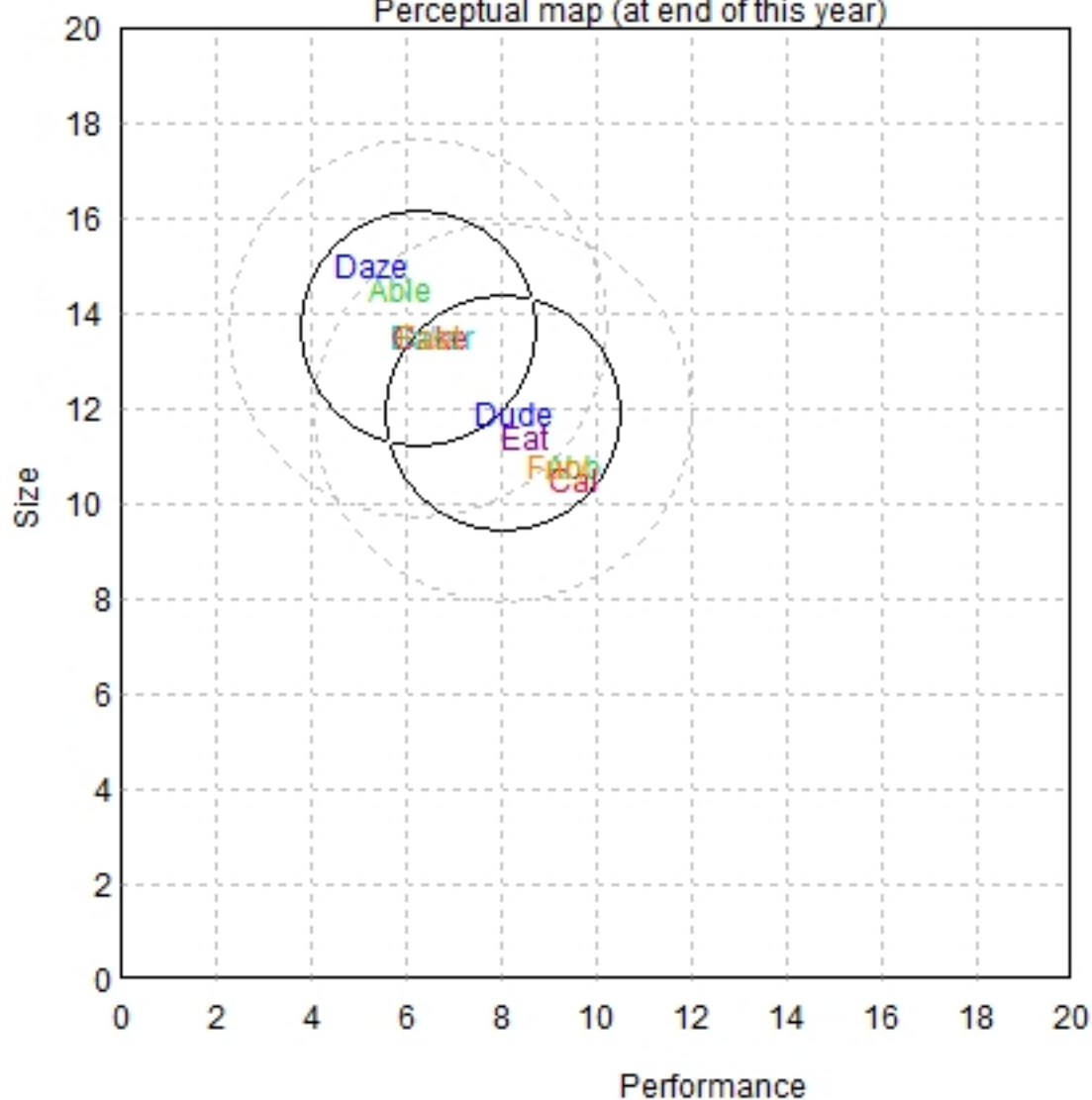
	Low	High	Total
Industry Unit Sales	6,708	3,732	10,441
% of Market	64.2%	35.7%	100.0%
Able	18.1%	3.1%	12.8%
Abb	0.5%	14.2%	5.4%
Total	18.6%	17.3%	18.2%
Baker	21.0%	7.9%	16.3%
Total	21.0%	7.9%	16.3%
Cake	19.0%	5.4%	14.2%
Cal		22.6%	8.1%
Total	19.0%	28.0%	22.2%
Daze	14.4%	0.9%	9.6%
Dude	1.0%	6.2%	2.9%
Total	15.4%	7.0%	12.4%
Eat	6.7%	14.3%	9.5%
Total	6.7%	14.3%	9.5%
Fast	19.2%	4.4%	13.9%
Fury		21.1%	7.5%
Total	19.2%	25.5%	21.5%

Potential Market Share in Units

	Low	High	Total
Units Demanded	6,708	3,732	10,441
% of Market	64.2%	35.7%	100.0%
Able	18.1%	3.0%	12.7%
Abb	0.5%	13.8%	5.3%
Total	18.6%	16.8%	17.9%
Baker	20.9%	7.6%	16.1%
Total	20.9%	7.6%	16.1%
Cake	18.9%	5.2%	14.0%
Cal		21.9%	7.8%
Total	18.9%	27.2%	21.9%
Daze	14.3%	0.8%	9.5%
Dude	1.4%	9.0%	4.2%
Total	15.8%	9.9%	13.7%
Eat	6.7%	13.8%	9.3%
Total	6.7%	13.8%	9.3%
Fast	19.2%	4.3%	13.8%
Fury		20.5%	7.3%
Total	19.2%	24.7%	21.1%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	5.9	14.5	7/20/2019
Abb	9.5	10.8	12/6/2021

Baldwin

Name	Pfmn	Size	Revised
Baker	6.6	13.5	6/27/2021

Chester

Name	Pfmn	Size	Revised
Cake	6.5	13.5	1/15/2021
Cal	9.5	10.5	9/30/2021

Digby

Name	Pfmn	Size	Revised
Daze	5.3	15.0	1/5/2021
Dude	8.3	11.9	5/27/2021

Erie

Name	Pfmn	Size	Revised
Eat	8.5	11.4	7/19/2021

Ferris

Name	Pfmn	Size	Revised
Fast	6.5	13.5	10/18/2021
Fury	9.2	10.8	9/30/2020

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	421	176	393	72	226	475
Complement	421	176	394	72	226	476
1st Shift Complement	224	88	210	43	193	242
2nd Shift Complement	197	88	184	29	33	234
Overtime Percent	0.1%	0.0%	0.0%	0.3%	0.1%	0.0%
Turnover Rate	8.1%	8.8%	7.0%	10.0%	9.7%	7.8%
New Employees	71	16	195	7	67	236
Separated Employees	0	57	0	178	0	0
Recruiting Spend	\$800	\$2,000	\$3,000	\$0	\$80	\$0
Training Hours	50	30	80	0	8	60
Productivity Index	100.8%	100.1%	103.3%	100.0%	100.0%	101.8%
Recruiting Cost	\$128	\$47	\$778	\$7	\$72	\$236
Separation Cost	\$0	\$285	\$0	\$890	\$0	\$0
Training Cost	\$421	\$106	\$630	\$0	\$36	\$571
Total HR Admin Cost	\$549	\$437	\$1,409	\$897	\$108	\$807
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

Chester

F96780

Round: 3
Dec. 31, 2021

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.

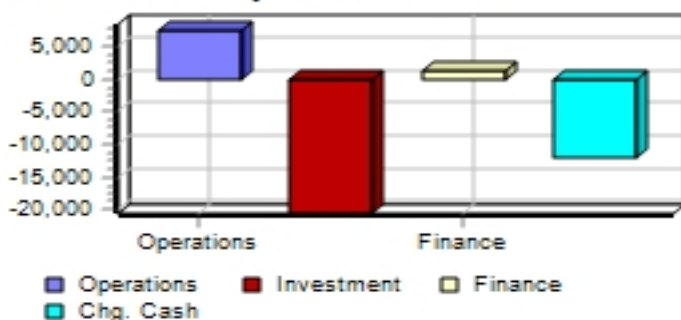
ASSETS		2021 Common Size	2020
Cash	\$3,697	6.3%	\$15,782
Account Receivable	\$7,373	12.6%	\$4,904
Inventory	\$5,980	10.2%	\$1,048
Total Current Assets	\$17,050	29.2%	\$21,734
Plant & Equipment	\$53,300	91.3%	\$32,770
Accumulated Depreciation	(\$11,946)	-20.5%	(\$8,393)
Total Fixed Assets	\$41,354	70.8%	\$24,377
Total Assets	\$58,405	100.0%	\$46,111
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$4,941	8.5%	\$2,960
Current Debt	\$0	0.0%	\$867
Long Term Debt	\$11,913	20.4%	\$11,913
Total Liabilities	\$16,854	28.9%	\$15,740
Common Stock	\$15,290	26.2%	\$13,290
Retained Earnings	\$26,261	45.0%	\$17,082
Total Equity	\$41,551	71.1%	\$30,372
Total Liab. & O. Equity	\$58,405	100.0%	\$46,111

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	2021	2020
Net Income(Loss)	\$9,179	\$4,491
Depreciation	\$3,553	\$2,185
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$1,981	(\$486)
Inventory	(\$4,932)	\$3,358
Accounts Receivable	(\$2,469)	(\$450)
Net cash from operation	\$7,312	\$9,097
Cash Flows from Investing Activities		
Plant Improvements	(\$20,530)	(\$11,650)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$2,000	\$6,500
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$5,100
Retirement of long term debt	\$0	(\$867)
Change in current debt(net)	(\$867)	\$867
Net cash from financing activities	\$1,133	\$11,600
Net change in cash position	(\$12,084)	\$9,047
Closing cash position	\$3,697	\$15,782

Cash Flow Summary Chester F96780

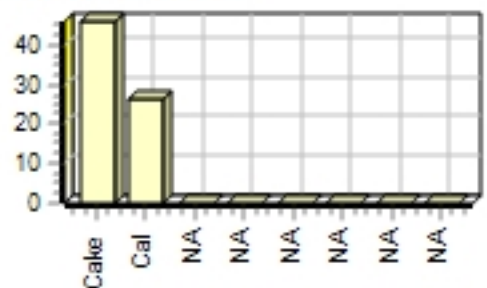


2021 Income Statement

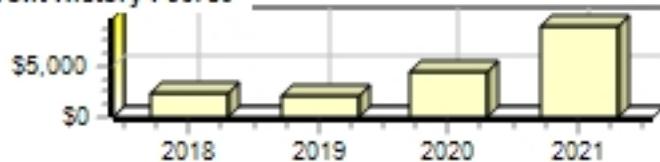
(Product Name)	Cake	Cal							2021 Total	Common Size
Sales	\$51,734	\$37,970	\$0	\$0	\$0	\$0	\$0	\$0	\$89,704	100.0%
Variable Costs:										
Direct Labor	\$8,916	\$12,619	\$0	\$0	\$0	\$0	\$0	\$0	\$21,535	24.0%
Direct Material	\$18,694	\$14,949	\$0	\$0	\$0	\$0	\$0	\$0	\$33,643	37.5%
Inventory Carry	\$339	\$379	\$0	\$0	\$0	\$0	\$0	\$0	\$718	0.8%
Total Variable	\$27,949	\$27,947	\$0	\$0	\$0	\$0	\$0	\$0	\$55,896	62.3%
Contribution Margin	\$23,785	\$10,023	\$0	\$0	\$0	\$0	\$0	\$0	\$33,808	37.7%
Period Costs:										
Depreciation	\$3,067	\$487	\$0	\$0	\$0	\$0	\$0	\$0	\$3,553	4.0%
SG&A: R&D	\$40	\$756	\$0	\$0	\$0	\$0	\$0	\$0	\$796	0.9%
Promotions	\$1,900	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,900	5.5%
Sales	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	6.7%
Admin	\$1,588	\$1,166	\$0	\$0	\$0	\$0	\$0	\$0	\$2,754	3.1%
Total Period	\$9,595	\$8,409	\$0	\$0	\$0	\$0	\$0	\$0	\$18,004	20.1%
Net Margin	\$14,190	\$1,614	\$0	\$0	\$0	\$0	\$0	\$0	\$15,804	17.6%

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.

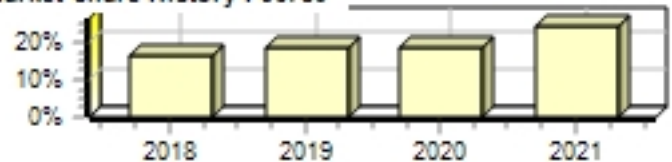
Other	\$100	0.1%
EBIT	\$15,704	17.5%
Short Term Interest	\$0	0.0%
Long Term Interest	\$1,294	1.4%
Taxes	\$5,044	5.6%
Profit Sharing	\$187	0.2%
Net Profit	\$9,179	10.2%

Variable Margins
2021 Chester F96780

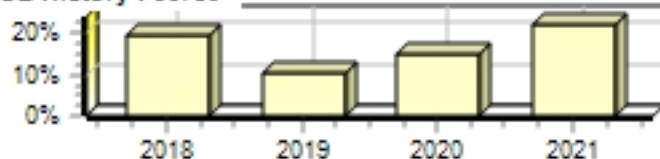
Profit History F96780



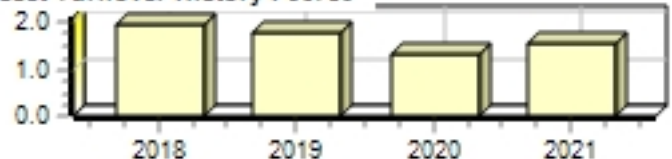
Market Share History F96780



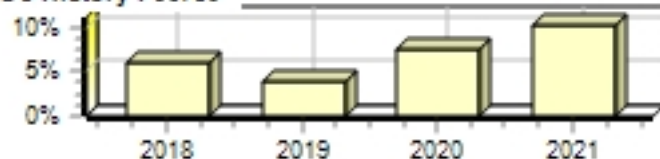
ROE History F96780



Asset Turnover History F96780



ROS History F96780



ROA History F96780

