

Round: 7
Dec. 31,
2025

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

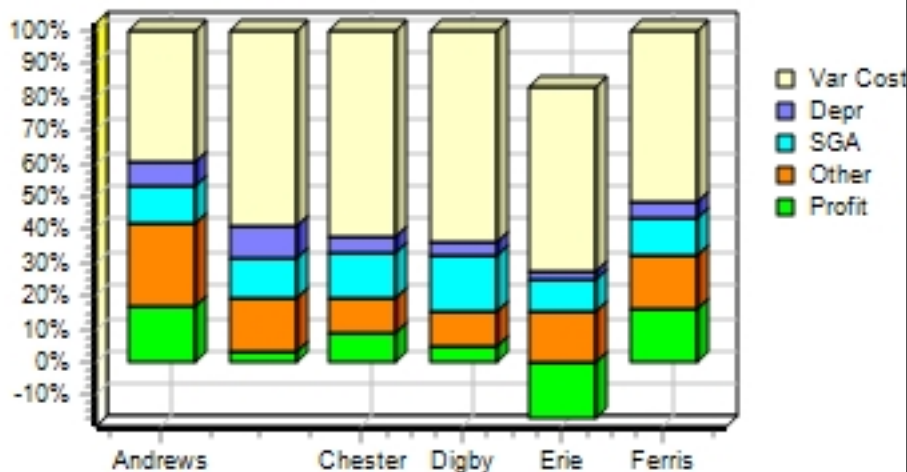
Ferris

Adi Ganapathi
 Christina Lee
 Jessie Lee
 Amy Zhang

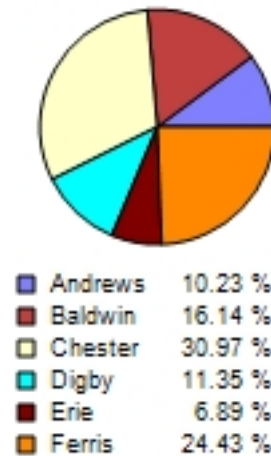
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	19.6%	3.5%	9.5%	5.1%	-29.0%	17.5%
Asset Turnover	0.62	0.72	1.46	1.53	0.90	1.22
ROA	12.1%	2.5%	13.8%	7.8%	-26.1%	21.2%
Leverage	1.2	1.7	1.2	1.8	-2.5	1.2
ROE	14.1%	4.3%	16.1%	13.7%	-65.1%	25.3%
Emergency Loan	\$0	\$0	\$0	\$0	\$36,125,086	\$0
Sales	\$55,866,746	\$88,143,887	\$169,150,772	\$61,974,271	\$37,626,438	\$133,424,166
EBIT	\$18,220,746	\$10,037,248	\$25,846,230	\$6,611,480	(\$8,017,464)	\$37,515,278
Profits	\$10,951,142	\$3,070,917	\$15,987,700	\$3,153,374	(\$10,920,342)	\$23,316,288
Cumulative Profit	\$57,867,497	\$40,861,661	\$76,965,929	\$10,691,380	(\$28,594,554)	\$77,742,025
SG&A / Sales	12.7%	13.7%	13.9%	17.7%	16.3%	11.6%
Contrib. Margin %	55.1%	34.0%	34.5%	32.7%	4.1%	44.9%

Percent of Sales F96780



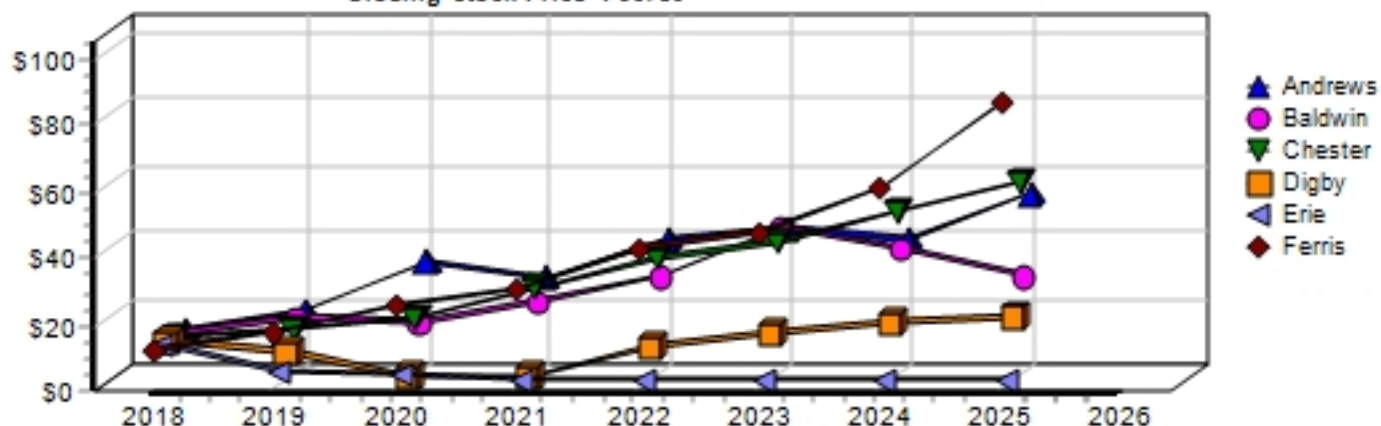
\$ Market Share F96780



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$52.56	\$14.19	2,288,145	\$120	\$33.97	\$4.79	\$0.00	0.0%	11.0
Baldwin	\$29.08	(\$7.81)	2,916,589	\$85	\$24.65	\$1.05	\$0.00	0.0%	27.6
Chester	\$58.07	\$9.04	3,293,879	\$191	\$30.18	\$4.85	\$3.00	5.2%	12.0
Digby	\$18.73	\$1.89	2,158,127	\$40	\$10.68	\$1.46	\$0.00	0.0%	12.8
Erie	\$1.00	\$0.00	3,456,000	\$3	(\$4.85)	(\$3.16)	\$0.00	0.0%	-0.3
Ferris	\$85.71	\$26.16	2,192,296	\$188	\$42.01	\$10.64	\$0.00	0.0%	8.1

Closing Stock Price F96780



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	10.0S2029	\$2,000,000	9.5%	104.91	AAA	Digby	11.6S2030	\$7,417,000	11.1%	104.12	BB
	9.7S2033	\$5,000,000	9.1%	106.77	AAA		13.2S2031	\$3,168,000	11.8%	111.59	BB
	8.6S2035	\$4,000,000	8.5%	100.66	AAA		11.0S2035	\$3,478,000	10.7%	103.01	BB
Baldwin	9.4S2032	\$7,822,299	9.8%	95.66	BBB	Erie	13.3S2033	\$9,918,671	13.3%	100.00	DDD
	11.1S2033	\$18,186,000	10.7%	104.22	BBB		13.3S2035	\$4,271,000	13.3%	100.00	DDD
	10.8S2034	\$22,800,000	10.5%	102.84	BBB	Ferris	10.0S2029	\$1,000,000	9.5%	104.91	AAA
Chester	10.0S2029	\$2,480,000	9.5%	105.25	AAA		8.8S2033	\$2,500,000	8.7%	101.69	AAA
	9.8S2030	\$5,100,000	9.3%	105.53	AAA						

Next Year's Prime Rate 7.00%

Financial Summary

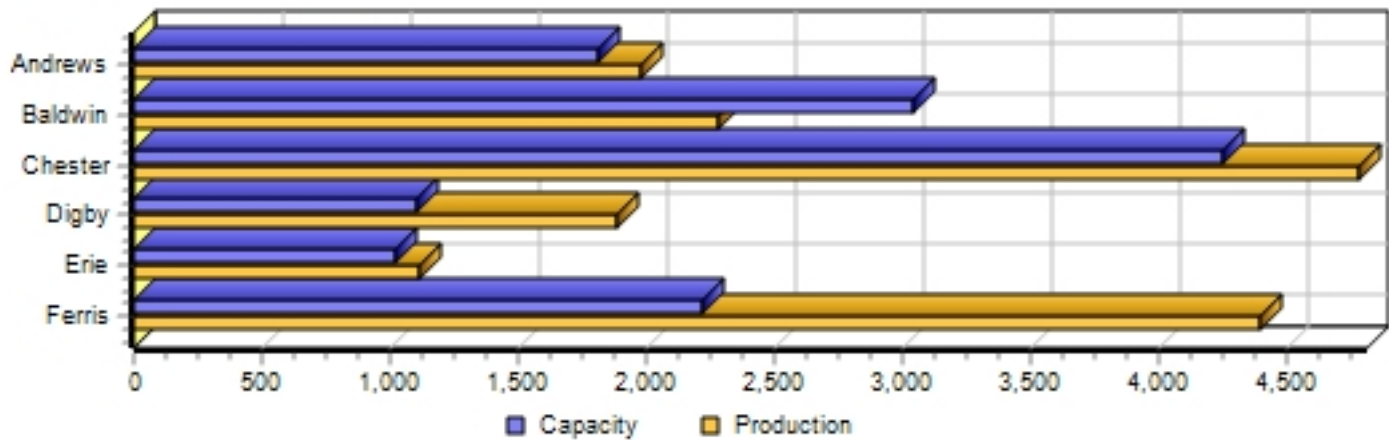


F96780

Round: 7
Dec. 31, 2025

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$10,951	\$3,071	\$15,988	\$3,153	(\$10,920)	\$23,316
Adjustment for non-cash items:						
Depreciation	\$5,070	\$9,323	\$9,000	\$2,467	\$1,328	\$6,808
Extraordinary gains/losses/writeoffs	\$0	(\$1,754)	\$0	\$0	\$1,880	\$0
Changes in current assets and liabilities						
Accounts payable	\$26	(\$3,963)	\$1,518	(\$592)	(\$1,558)	(\$45)
Inventory	(\$2,550)	\$27,082	\$5,740	(\$1,829)	(\$17)	(\$3,423)
Accounts Receivable	(\$643)	\$3,587	(\$1,561)	\$431	(\$802)	(\$12,085)
Net cash from operations	\$12,854	\$37,346	\$30,685	\$3,630	(\$10,090)	\$14,571
Cash flows from investing activities						
Plant improvements(net)	\$0	\$0	(\$7,500)	(\$8,400)	\$7,280	(\$10,250)
Cash flows from financing activities						
Dividends paid	\$0	\$0	(\$9,882)	\$0	\$0	\$0
Sales of common stock	\$3,000	\$0	\$0	\$1,000	\$576	\$0
Purchase of common stock	\$0	(\$5,611)	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$4,000	\$0	\$0	\$3,478	\$4,271	\$0
Early retirement of long term debt	\$0	(\$15,000)	\$0	\$0	\$0	\$0
Retirement of current debt	(\$5,804)	(\$18,204)	(\$10,682)	(\$2,600)	(\$43,812)	(\$11,800)
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$5,650	\$8,000
Cash from emergency loan	\$0	\$0	\$0	\$0	\$36,125	\$0
Net cash from financing activities	\$1,196	(\$38,815)	(\$20,563)	\$1,878	\$2,810	(\$3,800)
Net change in cash position	\$14,050	(\$1,469)	\$2,621	(\$2,892)	\$0	\$521
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$14,050	\$4,847	\$2,621	\$3,969	\$0	\$3,023
Accounts Receivable	\$6,888	\$7,245	\$13,903	\$5,094	\$3,093	\$21,933
Inventory	\$25,334	\$12,813	\$2,162	\$8,038	\$31,501	\$13,975
Total Current Assets	\$46,271	\$24,905	\$18,686	\$17,101	\$34,593	\$38,931
Plant and equipment	\$76,056	\$139,840	\$135,000	\$37,000	\$19,916	\$102,120
Accumulated Depreciation	(\$31,577)	(\$41,602)	(\$38,079)	(\$13,488)	(\$12,667)	(\$31,259)
Total Fixed Assets	\$44,479	\$98,238	\$96,921	\$23,512	\$7,249	\$70,861
Total Assets	\$90,751	\$123,143	\$115,607	\$40,613	\$41,842	\$109,792
Accounts Payable	\$2,023	\$2,427	\$8,610	\$3,498	\$2,656	\$6,190
Current Debt	\$0	\$0	\$0	\$0	\$41,775	\$8,000
Long Term Debt	\$11,000	\$48,808	\$7,580	\$14,063	\$14,190	\$3,500
Total Liabilities	\$13,023	\$51,235	\$16,190	\$17,561	\$58,621	\$17,690
Common Stock	\$11,823	\$26,762	\$27,290	\$4,323	\$3,779	\$6,323
Retained Earnings	\$65,904	\$45,146	\$72,127	\$18,728	(\$20,558)	\$85,779
Total Equity	\$77,727	\$71,908	\$99,417	\$23,051	(\$16,779)	\$92,102
Total Liabilities & Owners Equity	\$90,751	\$123,143	\$115,607	\$40,613	\$41,842	\$109,792
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$55,867	\$88,144	\$169,151	\$61,974	\$37,626	\$133,424
Variable Costs(Labor,Material,Carry)	\$25,104	\$58,147	\$110,751	\$41,700	\$36,079	\$73,564
Depreciation	\$5,070	\$9,323	\$9,000	\$2,467	\$1,328	\$6,808
SGA(R&D,Promo,Sales,Admin)	\$7,122	\$12,081	\$23,554	\$10,973	\$6,115	\$15,537
Other(Fees,Writeoffs,TQM,Bonuses)	\$350	(\$1,445)	\$0	\$224	\$2,122	\$0
EBIT	\$18,221	\$10,037	\$25,846	\$6,611	(\$8,017)	\$37,515
Interest(Short term,Long term)	\$1,029	\$5,216	\$748	\$1,661	\$8,783	\$912
Taxes	\$6,017	\$1,687	\$8,784	\$1,733	(\$5,880)	\$12,811
Profit Sharing	\$223	\$63	\$326	\$64	\$0	\$476
Net Profit	\$10,951	\$3,071	\$15,988	\$3,153	(\$10,920)	\$23,316

Production Vs. Capacity F96780



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	1,396	90	3/20/2025	3.1	20000	7.0	13.5	\$28.50	\$8.25	\$1.59	64%	67%	10.0	900	165%
Abb	High	383	1,195	12/21/2025	1.5	20000	11.2	9.2	\$42.00	\$15.71	\$4.01	33%	0%	8.0	912	54%
Baker	Low	3,002	323	10/30/2024	3.0	20000	7.8	12.2	\$17.99	\$10.06	\$1.30	34%	1%	10.0	1,904	99%
Becky	High	976	410	1/18/2027	1.9	23000	10.9	9.1	\$34.99	\$16.43	\$1.30	34%	1%	10.0	1,136	35%
Cake	Low	1,690	193	12/20/2025	2.6	20000	8.5	11.5	\$25.00	\$11.29	\$1.39	55%	27%	10.0	1,500	125%
Cal	High	797	0	7/27/2025	1.4	23000	12.3	7.7	\$40.00	\$18.90	\$8.83	30%	0%	4.0	750	83%
Carrot	High	896	0	7/27/2025	1.2	23000	12.3	7.7	\$40.00	\$18.90	\$9.33	30%	13%	4.0	750	112%
Corn	High	915	0	7/27/2025	1.1	23000	12.3	7.7	\$40.00	\$18.90	\$9.45	29%	17%	4.0	750	116%
Clutch	High	564	0	4/29/2025	0.7	23000	12.3	7.0	\$40.00	\$19.53	\$12.08	20%	70%	4.0	750	113%
Daze	Low	1,188	0	5/10/2025	2.3	20000	7.2	13.0	\$29.50	\$8.83	\$11.03	32%	100%	6.0	800	198%
Dude	High	598	285	10/31/2025	1.2	21000	12.0	8.0	\$44.99	\$17.77	\$10.11	34%	40%	5.0	500	139%
Eat	High	293	697	8/30/2025	1.6	17000	13.1	7.4	\$41.99	\$18.08	\$11.50	11%	15%	3.7	870	114%
Ear	Low	340	359	4/3/2025	1.6	14000	7.0	13.0	\$23.98	\$6.85	\$12.46	-2%	0%	2.6	50	99%
Egg	High	494	103	5/11/2025	1.3	19000	11.6	8.5	\$34.74	\$16.38	\$14.84	2%	0%	1.0	100	79%
Fast	Low	2,049	565	10/26/2025	2.1	20000	8.0	12.0	\$26.00	\$10.41	\$1.65	56%	100%	10.0	1,195	198%
Fury	High	934	182	11/21/2025	1.2	23000	12.4	7.6	\$40.50	\$19.08	\$5.76	36%	100%	10.0	475	198%
Flash	High	1,044	126	12/22/2025	1.1	23000	12.4	7.6	\$40.50	\$19.08	\$5.76	39%	100%	10.0	550	198%

Low Tech Statistics

Total Industry Unit Demand 9,822
 Actual Industry Unit Sales |9,822
 Segment % of Total Industry |55.9%

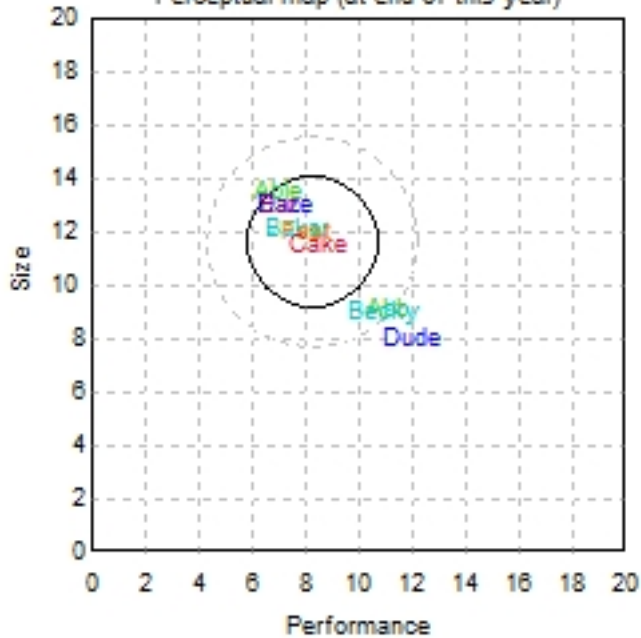
Next Year's Segment Growth Rate |10.0%

Low Tech Customer Buying Criteria

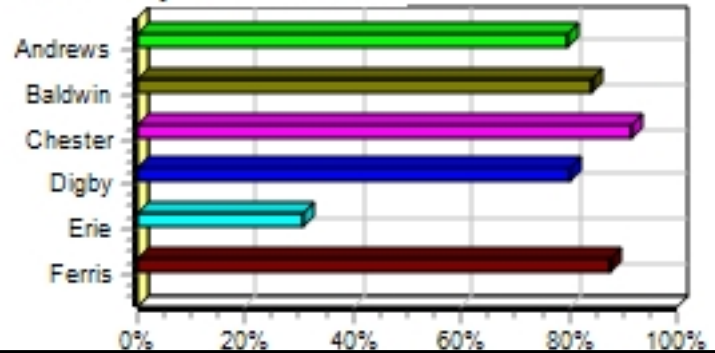
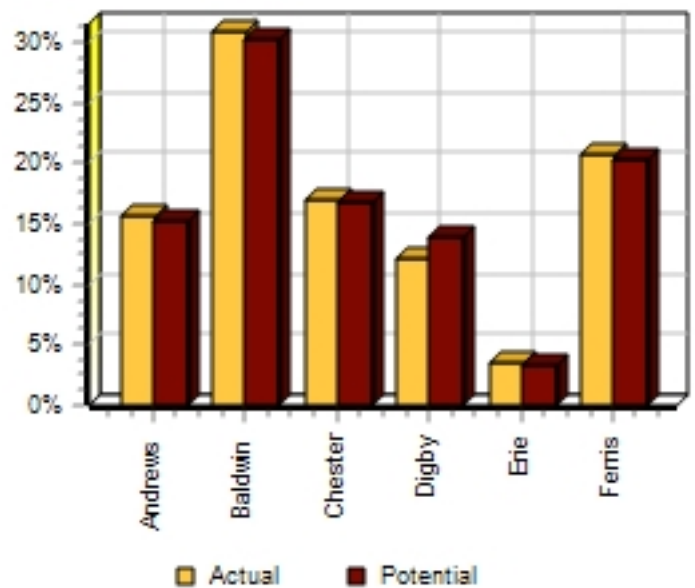
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 8.3 Size 11.7	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F96780 Low Tech

Actual vs Potential Market Share
2025 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	30%	2,989	10/30/2024		7.8	12.2	\$17.99	20000	3.05	\$1,750	100%	\$2,500	84%	83
Fast	21%	2,047	10/26/2025		8.0	12.0	\$26.00	20000	2.14	\$1,350	99%	\$3,000	88%	60
Cake	17%	1,678	12/20/2025		8.5	11.5	\$25.00	20000	2.60	\$1,400	100%	\$3,000	92%	66
Able	14%	1,396	3/20/2025		7.0	13.5	\$28.50	20000	3.07	\$1,000	88%	\$1,500	79%	41
Daze	12%	1,188	5/10/2025	YES	7.2	13.0	\$29.50	20000	2.26	\$1,400	100%	\$2,700	80%	39
Ear	3%	340	4/3/2025		7.0	13.0	\$23.98	14000	1.61	\$100	35%	\$700	31%	10
Abb	1%	138	12/21/2025		11.2	9.2	\$42.00	20000	1.53	\$1,000	88%	\$1,500	79%	1
Becky	0%	46	1/18/2027		10.9	9.1	\$34.99	23000	1.93	\$2,000	100%	\$2,500	84%	5

High Tech Statistics

Total Industry Unit Demand 7,740
Actual Industry Unit Sales 7,740
Segment % of Total Industry 44.1%

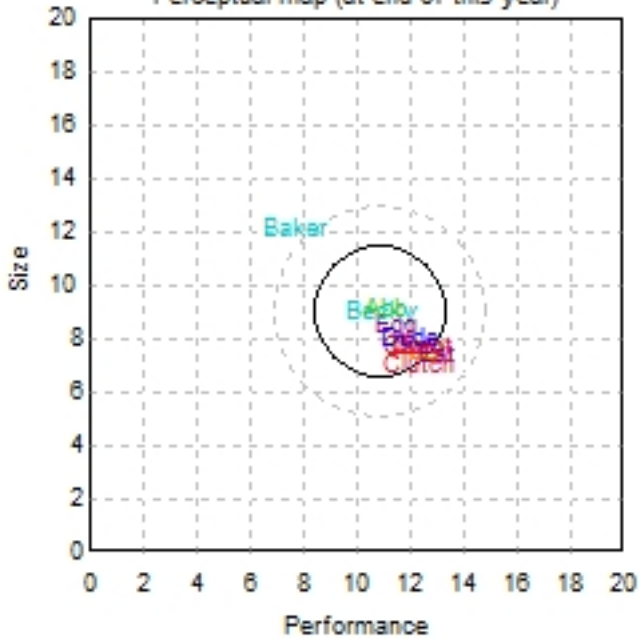
Next Year's Segment Growth Rate 20.0%

High Tech Customer Buying Criteria

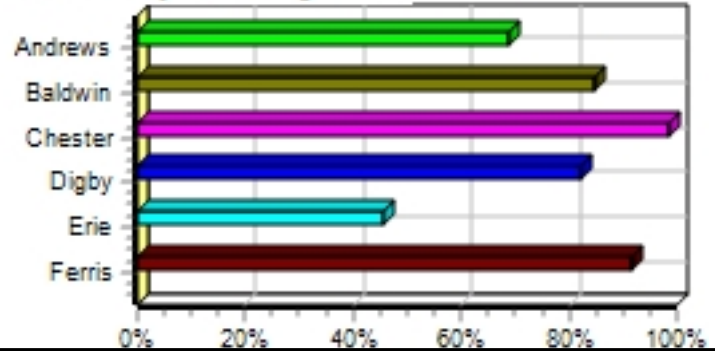
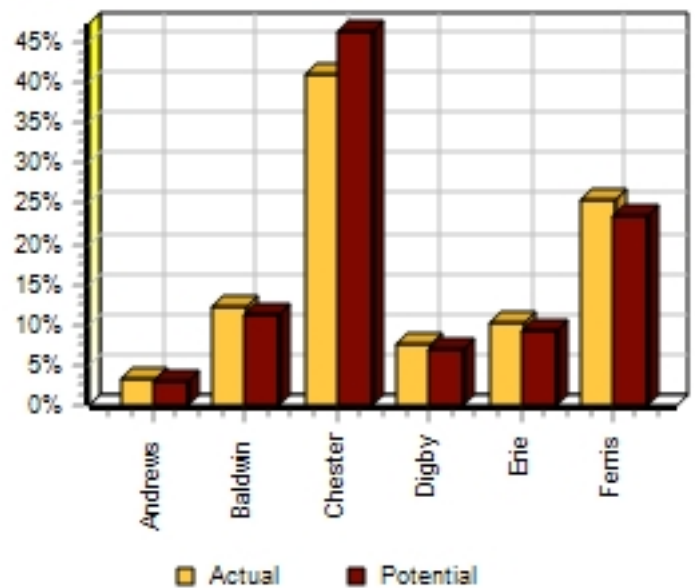
	Expectations	Importance
1. Ideal Position	Pfmm 12.3 Size 7.7	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F96780 High Tech

Actual vs Potential Market Share
2025 F96780 High Tech

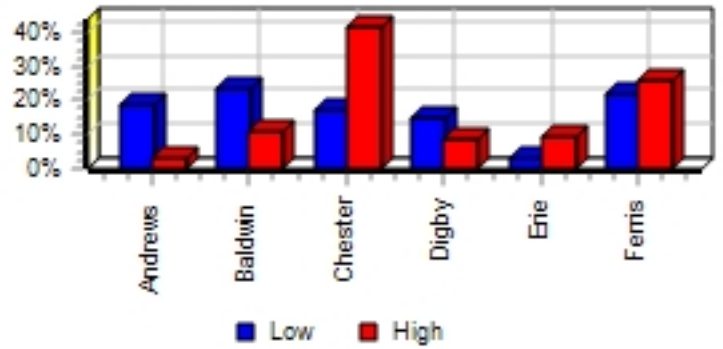
Top Products in High Tech Segment

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
Flash	13%	1,044	12/22/2025		12.4	7.6	\$40.50	23000	1.12	\$1,350	99%	\$3,000	91%	63
Fury	12%	934	11/21/2025		12.4	7.6	\$40.50	23000	1.20	\$1,350	99%	\$0	91%	54
Becky	12%	930	1/18/2027		10.9	9.1	\$34.99	23000	1.93	\$2,000	100%	\$2,500	85%	34
Corn	12%	915	7/27/2025	YES	12.3	7.7	\$40.00	23000	1.08	\$3,000	100%	\$825	98%	57
Carrot	12%	896	7/27/2025	YES	12.3	7.7	\$40.00	23000	1.22	\$1,400	100%	\$825	98%	55
Cal	10%	797	7/27/2025	YES	12.3	7.7	\$40.00	23000	1.40	\$1,400	100%	\$825	98%	53
Dude	8%	598	10/31/2025		12.0	8.0	\$44.99	21000	1.24	\$1,400	100%	\$3,000	82%	41
Clutch	7%	564	4/29/2025	YES	12.3	7.0	\$40.00	23000	0.67	\$3,000	75%	\$825	98%	51
Egg	6%	494	5/11/2025		11.6	8.5	\$34.74	19000	1.31	\$200	36%	\$500	46%	22
Eat	4%	293	8/30/2025		13.1	7.4	\$41.99	17000	1.63	\$900	69%	\$800	46%	14
Abb	3%	246	12/21/2025		11.2	9.2	\$42.00	20000	1.53	\$1,000	88%	\$1,500	69%	22
Baker	0%	13	10/30/2024		7.8	12.2	\$17.99	20000	3.05	\$1,750	100%	\$2,500	85%	0

Units Sold vs Demand Chart F96780



Market Share F96780



Actual Market Share in Units

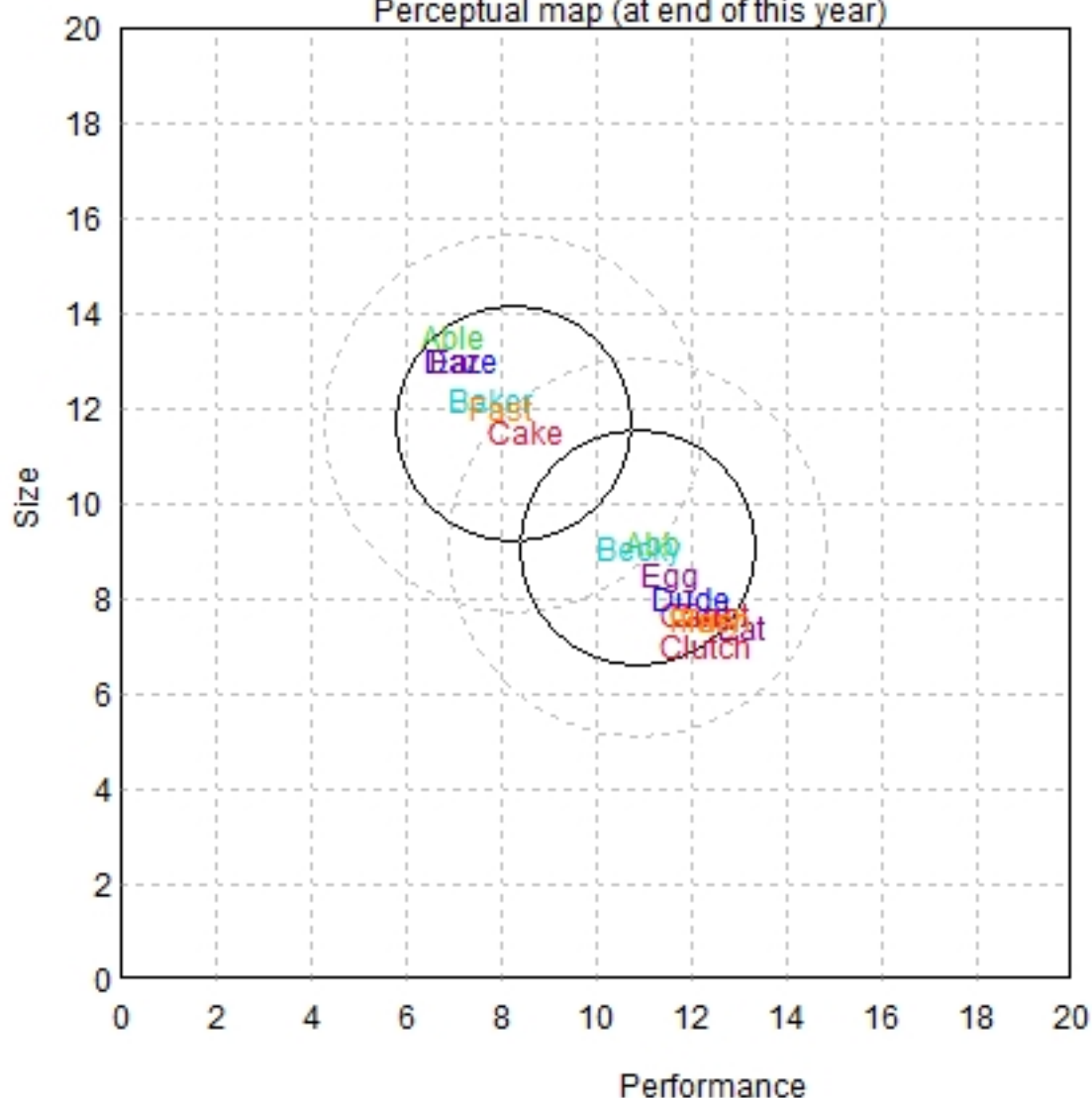
	Low	High	Total
Industry Unit Sales	9,822	7,740	17,561
% of Market	55.9%	44.1%	100.0%
Able	14.2%		8.0%
Abb	1.4%	3.2%	2.2%
Total	15.6%	3.2%	10.1%
Baker	30.4%	0.2%	17.1%
Becky	0.5%	12.0%	5.6%
Total	30.9%	12.2%	22.7%
Cake	17.1%	0.2%	9.6%
Cal		10.3%	4.5%
Carrot		11.6%	5.1%
Corn		11.8%	5.2%
Clutch		7.3%	3.2%
Total	17.1%	41.1%	27.7%
Daze	12.1%		6.8%
Dude		7.7%	3.4%
Total	12.1%	7.7%	10.2%
Eat		3.8%	1.7%
Ear	3.5%		1.9%
Egg		6.4%	2.8%
Total	3.5%	10.2%	6.4%
Fast	20.8%		11.7%
Fury		12.1%	5.3%
Flash		13.5%	5.9%
Total	20.8%	25.6%	22.9%

Potential Market Share in Units

	Low	High	Total
Units Demanded	9,822	7,740	17,561
% of Market	55.9%	44.1%	100.0%
Able	13.9%		7.8%
Abb	1.4%	2.9%	2.1%
Total	15.3%	2.9%	9.8%
Baker	29.8%	0.2%	16.7%
Becky	0.5%	11.0%	5.1%
Total	30.2%	11.2%	21.8%
Cake	16.7%		9.4%
Cal		12.2%	5.4%
Carrot		13.1%	5.8%
Corn		13.9%	6.1%
Clutch		6.9%	3.1%
Total	16.8%	46.3%	29.8%
Daze	14.0%		7.8%
Dude		7.1%	3.1%
Total	14.0%	7.0%	10.9%
Eat		3.5%	1.5%
Ear	3.4%		1.9%
Egg		5.8%	2.5%
Total	3.4%	9.2%	6.0%
Fast	20.4%		11.4%
Fury		11.0%	4.8%
Flash		12.3%	5.4%
Total	20.4%	23.3%	21.7%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	7.0	13.5	3/20/2025
Abb	11.2	9.2	12/21/2025

Baldwin

Name	Pfmn	Size	Revised
Baker	7.8	12.2	10/30/2024
Becky	10.9	9.1	1/18/2027

Chester

Name	Pfmn	Size	Revised
Cake	8.5	11.5	12/20/2025
Cal	12.3	7.7	7/27/2025
Carrot	12.3	7.7	7/27/2025
Corn	12.3	7.7	7/27/2025
Clutch	12.3	7.0	4/29/2025

Digby

Name	Pfmn	Size	Revised
Daze	7.2	13.0	5/10/2025
Dude	12.0	8.0	10/31/2025

Erie

Name	Pfmn	Size	Revised
Eat	13.1	7.4	8/30/2025
Ear	7.0	13.0	4/3/2025
Egg	11.6	8.5	5/11/2025

Ferris

Name	Pfmn	Size	Revised
Fast	8.0	12.0	10/26/2025
Fury	12.4	7.6	11/21/2025
Flash	12.4	7.6	12/22/2025

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	66	50	488	274	205	212
Complement	66	50	488	274	205	212
1st Shift Complement	53	50	406	159	182	106
2nd Shift Complement	13	0	82	115	23	106
Overtime Percent	0.0%	0.7%	0.0%	0.0%	0.0%	0.0%
Turnover Rate	8.8%	6.4%	6.0%	10.0%	10.0%	7.8%
New Employees	6	3	116	27	20	16
Separated Employees	7	182	0	63	208	99
Recruiting Spend	\$400	\$5,000	\$5,000	\$0	\$0	\$0
Training Hours	30	80	80	0	0	60
Productivity Index	111.5%	119.3%	120.5%	100.0%	100.0%	114.8%
Recruiting Cost	\$8	\$19	\$697	\$27	\$20	\$16
Separation Cost	\$35	\$910	\$0	\$315	\$1,040	\$495
Training Cost	\$40	\$80	\$781	\$0	\$0	\$254
Total HR Admin Cost	\$83	\$1,009	\$1,478	\$342	\$1,060	\$766
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: 7
Dec. 31, 2025

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.

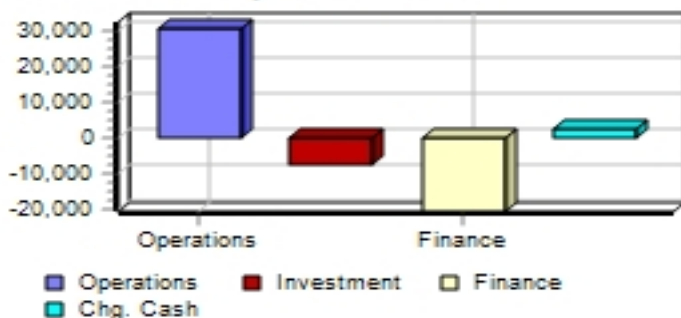
ASSETS		2025 Common Size	2024
Cash	\$2,621	2.3%	\$0
Account Receivable	\$13,903	12.0%	\$12,342
Inventory	\$2,162	1.9%	\$7,902
Total Current Assets	\$18,686	16.2%	\$20,244
Plant & Equipment	\$135,000	117.0%	\$127,500
Accumulated Depreciation	(\$38,079)	-32.9%	(\$29,079)
Total Fixed Assets	\$96,921	83.8%	\$98,421
Total Assets	\$115,607	100.0%	\$118,665
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$8,610	7.4%	\$7,092
Current Debt	\$0	0.0%	\$10,682
Long Term Debt	\$7,580	6.6%	\$7,580
Total Liabilities	\$16,190	14.0%	\$25,354
Common Stock	\$27,290	23.6%	\$27,290
Retained Earnings	\$72,127	62.4%	\$66,021
Total Equity	\$99,417	86.0%	\$93,311
Total Liab. & O. Equity	\$115,607	100.0%	\$118,665

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	2025	2024
Net Income(Loss)	\$15,988	\$17,001
Depreciation	\$9,000	\$7,900
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$1,518	\$710
Inventory	\$5,740	\$2,968
Accounts Receivable	(\$1,561)	(\$2,700)
Net cash from operation	\$30,685	\$25,879
Cash Flows from Investing Activities		
Plant Improvements	(\$7,500)	(\$39,500)
Cash Flows from Financing Activities		
Dividends paid	(\$9,882)	\$0
Sales of common stock	\$0	\$12,000
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	\$0	(\$2,600)
Change in current debt(net)	(\$10,682)	\$4,221
Net cash from financing activities	(\$20,563)	\$13,621
Net change in cash position	\$2,621	\$0
Closing cash position	\$2,621	\$0

Cash Flow Summary Chester F96780

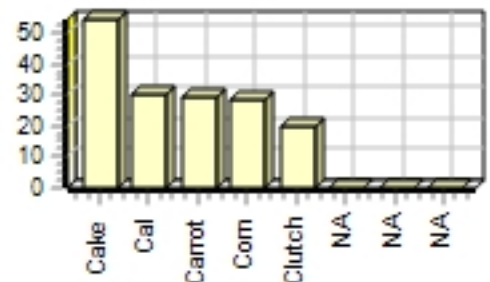


2025 Income Statement

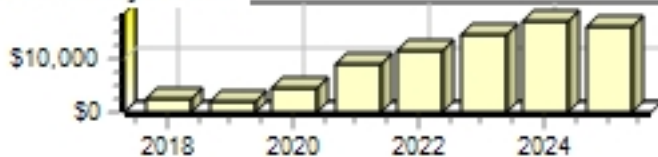
(Product Name)	Cake	Cal	Carrot	Corn	Clutch				2025 Total	Common Size
Sales	\$42,255	\$31,880	\$35,834	\$36,606	\$22,576	\$0	\$0	\$0	\$169,151	100.0%
Variable Costs:										
Direct Labor	\$2,347	\$7,192	\$8,372	\$8,770	\$6,816	\$0	\$0	\$0	\$33,496	19.8%
Direct Material	\$16,576	\$15,019	\$16,879	\$17,262	\$11,260	\$0	\$0	\$0	\$76,995	45.5%
Inventory Carry	\$259	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$259	0.2%
Total Variable	\$19,182	\$22,210	\$25,251	\$26,032	\$18,076	\$0	\$0	\$0	\$110,751	65.5%
Contribution Margin	\$23,072	\$9,670	\$10,584	\$10,574	\$4,500	\$0	\$0	\$0	\$58,400	34.5%
Period Costs:										
Depreciation	\$4,600	\$1,100	\$1,100	\$1,100	\$1,100	\$0	\$0	\$0	\$9,000	5.3%
SG&A: R&D	\$983	\$575	\$575	\$575	\$329	\$0	\$0	\$0	\$3,038	1.8%
Promotions	\$1,400	\$1,400	\$1,400	\$3,000	\$3,000	\$0	\$0	\$0	\$10,200	6.0%
Sales	\$3,000	\$825	\$825	\$825	\$825	\$0	\$0	\$0	\$6,300	3.7%
Admin	\$1,003	\$757	\$851	\$869	\$536	\$0	\$0	\$0	\$4,015	2.4%
Total Period	\$10,986	\$4,657	\$4,751	\$6,369	\$5,790	\$0	\$0	\$0	\$32,554	19.2%
Net Margin	\$12,086	\$5,013	\$5,833	\$4,205	(\$1,290)	\$0	\$0	\$0	\$25,846	15.3%

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	\$25,846	15.3%
Short Term Interest	\$0	0.0%
Long Term Interest	\$748	0.4%
Taxes	\$8,784	5.2%
Profit Sharing	\$326	0.2%
Net Profit	\$15,988	9.5%

Variable Margins
2025 Chester F96780

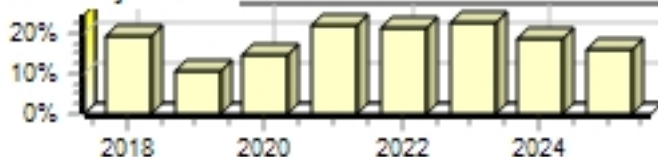
Profit History F96780



Market Share History F96780



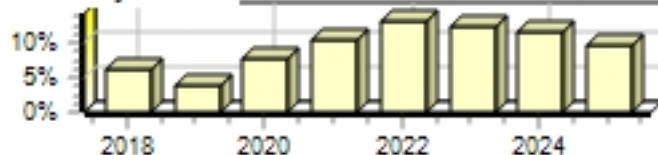
ROE History F96780



Asset Turnover History F96780



ROS History F96780



ROA History F96780

