Round: 2 Dec. 31, 2020 FastTrack

F96780

Andrews
Manny Atwal
Abraham Aznauryan
Evelyn Chan
Wanshu Du
Alyssa Suzukawa

Raldwin
Noah August
Max Banister
Rebecca Li
Warner Tsang

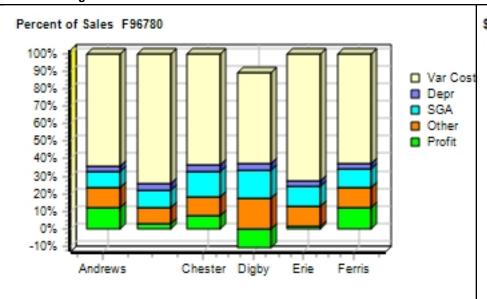
Warren Gu Camilla Leonard Theodore Rosenfeld Ravi Siripuram Izzy VanOppen

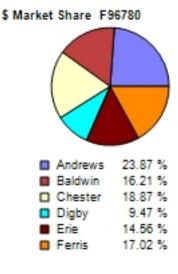
# Digby Calvin Ko Jasmine Lai Rachel Lau Amy Tran Kevin Yi

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	12.7%	3.2%	7.5%	-16.0%	1.8%	12.3%
Asset Turnover	2.00	1.29	1.29	0.64	1.58	1.47
ROA	25.4%	4.1%	9.7%	-10.2%	2.9%	18.0%
Leverage	1.4	1.6	1.5	5.2	2.4	1.5
ROE	36.2%	6.7%	14.8%	-52.8%	6.8%	27.4%
Emergency Loan	\$0	\$0	\$0	\$22,603,494	\$7,110,472	\$0
Sales	\$75,496,895	\$51,268,555	\$59,664,666	\$29,943,114	\$46,049,390	\$53,828,101
EBIT	\$15,919,138	\$3,885,793	\$8,416,759	(\$2,307,878)	\$3,410,565	\$11,391,166
Profits	\$9,617,811	\$1,629,623	\$4,490,951	(\$4,803,934)	\$835,595	\$6,602,674
Cumulative Profit	\$16,191,690	\$7,663,975	\$9,044,729	(\$1,255,455)	\$1,862,463	\$12,761,848
SG&A / Sales	9.8%	10.9%	15.1%	24.5%	12.2%	11.0%
Contrib. Margin %	33.9%	23.1%	33.8%	23.2%	22.7%	35.4%





**FOUNDATION ® FAST TRACK** 

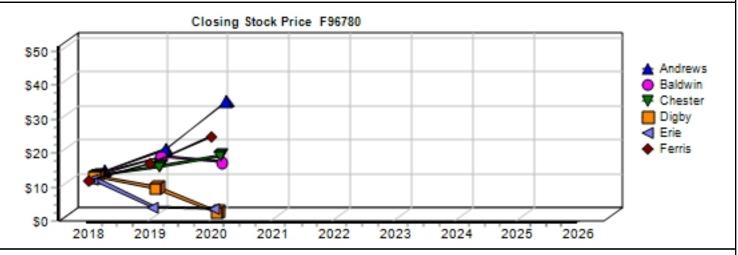
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Round: 2 Dec. 31, 2020

#### **Stock Market Summary**

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$31.78	\$14.20	2,000,000	\$64	\$13.28	\$4.81	\$0.00	0.0%	6.6
Baldwin	\$14.57	(\$1.54)	2,511,534	\$37	\$9.67	\$0.65	\$0.00	0.0%	22.4
Chester	\$16.96	\$3.32	2,876,396	\$49	\$10.56	\$1.56	\$0.00	0.0%	10.9
Digby	\$1.00	(\$6.98)	2,000,000	\$2	\$4.55	(\$2.40)	\$0.00	0.0%	-0.4
Erie	\$2.34	(\$0.55)	2,000,000	\$5	\$6.11	\$0.42	\$0.00	0.0%	5.6
Ferris	\$24.53	\$7.89	2,089,546	\$51	\$11.54	\$3.16	\$0.00	0.0%	7.8



#### **Bond Market Summary**

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews						Digby					
	12.0S2022	\$1,733,333	11.4%	104.91	AA		12.0S2022	\$1,733,333	12.2%	98.00	DDD
	13.0S2024	\$2,600,000	11.6%	112.26	AA		13.0S2024	\$2,600,000	13.1%	99.41	DDD
	10.0S2029	\$2,000,000	9.5%	104.76	AA		11.6S2030	\$7,417,000	12.7%	91.39	DDD
Baldwin						Erie					
	12.0S2022	\$1,733,333	11.6%	103.47	BBB		12.0S2022	\$1,733,333	12.0%	99.83	CC
	13.0S2024	\$2,600,000	11.9%	109.51	BBB		13.0S2024	\$2,600,000	12.7%	102.73	CC
	10.0S2029	\$2,480,000	10.0%	100.00	BBB		10.0S2029	\$2,480,000	11.3%	88.85	CC
	9.5S2030	\$4,877,000	9.8%	96.93	BBB	Ferris					
Chester							12.0S2022	\$1,733,333	11.5%	104.19	Α
	12.0S2022	\$1,733,333	11.5%	104.19	Α		13.0S2024	\$2,600,000	11.7%	110.87	Α
	13.0S2024	\$2,600,000	11.7%	110.87	Α		10.0S2029	\$1,000,000	9.8%	102.34	Α
	10.0S2029	\$2,480,000	9.8%	102.34	Α						
	9.8S2030	\$5,100,000	9.7%	101.25	Α						

**Next Year's Prime Rate7.00%** 

FOUNDATION ® FAST TRACK
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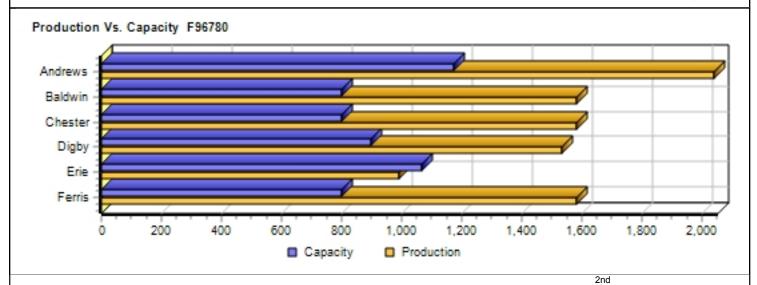
Cash Irows from operating activities         S0,618         \$1,630         \$4,491         (84,804)         \$836         \$1,500         \$4,901         \$4,801         \$836         \$1,500         \$1,500         \$1,600         \$1,423         \$1,500         \$1,600         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,423         \$1,500         \$1,600         \$1,423         \$1,500         \$1,600         \$1,423         \$1,500         \$1,	Financial Summary	Fast	rac	k	F96780	Round: 2 Dec. 31, 2020			
Not IncomeLoss    \$9,618   \$1,830   \$4,491   \$4,894   \$836   \$1,420   \$836   \$1,420   \$1,830   \$2,155   \$1,660   \$1,423   \$1,520   \$1,650   \$1,650   \$1,623   \$1,620   \$2,155   \$1,660   \$1,423   \$1,520   \$1,65	Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferr		
Adjustment for non-cash items: Deprecatation Deprecation Deprecati	CashFlows from operating activities								
Depreciation   \$2.278   \$2.040   \$2.185   \$1.560   \$1.423   \$1.560   \$1.560   \$1.423   \$1.560   \$1.5	Net Income(Loss)	\$9,618	\$1,630	\$4,491	(\$4,804)	\$836	\$6,60		
Depreciation   \$2.278   \$2.040   \$2.185   \$1.560   \$1.423   \$1.560   \$1.560   \$1.423   \$1.560   \$1.5	Adjustment for non-cash items:								
Extraordinary gainsfoseses/writeoffs Changes in current assets and liabilities Accounts payable Inventory (\$1) \$3.85 (\$24) (\$4.86) (\$4.96) (\$1.36) Accounts payable Inventory (\$1) \$3.261 \$3.358 (\$14.700) \$8.852 Accounts Receivable (\$2.309) (\$2.23) (\$4.50) \$5.900 (\$8.31) Net cash from operations  S10.471 \$6.704 \$2.907 (\$17.381) \$8.819  Let cash from operations  S2.261 \$3.858 \$3.858 (\$14.700) \$8.802  Accounts Receivable Plant improvements(net) (\$12.848) (\$9.800) (\$11.650) (\$5.520) \$0 (\$6.261) Cash flows from investing activities  Plant improvements(net) Cash flows from financing activities  Plant improvements(net) S3.868 of common stock S40 \$1.797 \$6.500 \$0 \$0 \$0 S3.868 of common stock S50 \$0 \$0 \$0 \$0 \$0 \$0 S3.868 of common stock S50 \$0 \$0 \$0 \$0 \$0 \$0 S3.868 of common stock S50 \$0 \$0 \$0 \$0 \$0 \$0 S5.869 \$0 \$0 \$0 \$0 S5.869 \$0 \$0 \$0 \$0 S5.869 \$0 \$0 \$0 \$0 S5.869 \$0 \$0	-	\$2.278	\$2.040	\$2.185	\$1.560	\$1.423	\$1,74		
Changes in current assets and liabilities	•	• •		. ,			, ,		
Accounts payable   \$885   \$(\$24)   \$(\$486)   \$(\$406)   \$(\$1.301)   Inventory   \$(\$1)   \$3.281   \$3.358   \$3.458   \$(\$14,700)   \$3.8612   Accounts Receivable   \$(\$2,309)   \$(\$229)   \$(\$450)   \$960   \$(\$831)   \$1.000   \$2.291   \$4.500   \$960   \$(\$831)   \$1.000   \$2.291   \$1.000   \$2.291   \$3.291   \$2.291   \$3.291   \$2.291   \$3.291   \$2.291   \$3.291   \$2.291   \$3.		Ψ	Ψ	Ψ	Ψ	Ψ	·		
Inventory	_	¢00E	(\$24)	(\$49G)	(\$406)	(\$1.261)	(\$26		
Accounts Receivable         (\$2,309)         (\$223)         (\$450)         \$960         (\$831)           Net cash from operations         \$10,471         \$5,704         \$9,907         (\$17,391)         \$8,919         \$3,819         \$	. ,	•					(\$26		
Net cash from operations							(\$2		
Cash flows from investing activities   Cash flows from investing activities   Cash flows from financing activities   Cash flows		* * * /				,	\$1		
Plant improvements(net)	Net cash from operations	\$10,471	\$6,704	\$9,097	(\$17,391)	\$8,919	\$8,2		
Cash flows from financing activities         \$0         \$0         \$0           Wolkedns paid         \$0         \$1,797         \$6,500         \$0         \$0           Dividends paid         \$0         \$1,797         \$6,500         \$0         \$0           Cash from long term debt issued         \$0         \$4,4877         \$5,100         \$7,417         \$0           Early retirement of long term debt         \$0         \$0         \$0         \$0         \$0           Cash from current debt         \$0         \$0         \$0         \$0         \$0         \$0           Cash from current debt borrowing         \$0         \$0         \$0         \$0         \$0         \$0         \$0         \$0           Cash from emergency loan         \$0	Cash flows from investing activities								
Dividents paid   \$0	Plant improvements(net)	(\$12,848)	(\$9,800)	(\$11,650)	(\$5,520)	\$0	(\$8,50		
Dividents paid   \$0	Cash flows from financing activities	, ,	, ,	,	, ,		,		
Sales of common stock Purchase of common stock S0 \$1,797 \$6,500 \$0 \$0 S0 \$0 S0 \$0 \$0 S0 \$0 \$0 S0 \$0 S0 \$0 \$0 S0 \$0 S0 \$0 S0 \$0 \$0 S0	<del>-</del>	\$0	\$0	\$0	\$0	\$0			
Purchase of common stock	·	•	•		·				
Cash from long term debt issued         \$0         \$4,877         \$5,100         \$7,417         \$0           Early retirement of long term debt         \$0		·		. ,	•	•			
Early retirement of long term debt		·	·		·	•			
Retirement of current debt		·				•			
Cash from current debt borrowing         \$0	· ·	·	·	•	·	* -			
Cash from emergency loan         \$0         \$0         \$0         \$22,603         \$7,110           Net cash from financing activities         \$0         \$6,674         \$11,600         \$22,911         (\$8,919)         \$3           Net change in cash position         (\$2,377)         \$3,578         \$90,477         \$0         \$0         \$3           Balance Sheet Survey         Andrews         Baldwin         Chester         Digby         Erie           Cash         \$2,626         \$13,228         \$0         \$0         \$3           Accounts Receivable         \$9,308         \$4,214         \$4,904         \$2,461         \$3,785         \$3           Inventory         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$0         \$1,048         \$26,057         \$11,617         \$20         \$1         \$20,007         \$26,400         \$21,340         \$1         \$20,007         \$26,400         \$21,340         \$2         \$1         \$20,007         \$26,400         \$21,340         \$3         \$2         \$2,377         \$26,400         \$21,340         \$3         \$3         \$1         \$3         \$3         \$3	Retirement of current debt	\$0	\$0	\$0	(\$7,110)	(\$16,029)	(\$1,90		
Cash from emergency loan         \$0         \$0         \$0         \$22,603         \$7,110           Net cash from financing activities         \$0         \$6,674         \$11,600         \$22,911         (\$8,919)         \$3           Net change in cash position         (\$2,377)         \$3,578         \$9,047         \$0         \$0         \$3           Balance Sheet Survey         Andrews         Baldwin         Chester         Digby         Erie           Cash         \$2,626         \$13,228         \$15,782         \$0         \$0         \$3           Accounts Receivable         \$9,308         \$4,214         \$4,904         \$2,461         \$3,785         \$3           Inventory         \$1         \$0         \$1,048         \$26,057         \$11,617         \$20         \$1,648         \$26,057         \$11,617         \$20         \$1,648         \$26,057         \$11,617         \$20         \$2,400         \$21,340         \$3         \$3         \$3         \$30,000         \$32,770         \$26,400         \$21,340         \$3         \$4         \$4         \$22,917         \$26,400         \$21,340         \$3         \$4         \$4         \$2,4377         \$26,400         \$21,340         \$3         \$3         \$3         \$3 <td>Cash from current debt borrowing</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$3,5</td>	Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$3,5		
Net change in cash position         (\$2,377)         \$3,578         \$9,047         \$0         \$0           Balance Sheet Survey         Andrews         Baldwin         Chester         Digby         Erie           Cash         \$2,626         \$13,228         \$15,782         \$0         \$0         \$0           Accounts Receivable         \$9,308         \$4,214         \$4,904         \$2,461         \$3,785         \$1           Inventory         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$1         \$1         \$21,048         \$26,057         \$11,617         \$1,048         \$26,057         \$11,617         \$1,048         \$26,057         \$11,617         \$1,048         \$26,057         \$11,617         \$1,048         \$26,057         \$11,617         \$1,048         \$20,057         \$11,617         \$1,048         \$20,057         \$11,617         \$1,048         \$20,057         \$11,617         \$1,048         \$20,057         \$11,617         \$1,048         \$20,057         \$11,617         \$1,048         \$20,057         \$11,617         \$21,404         \$22,400         \$22,400         \$22,407         \$22,407         \$22,407         \$23,407         \$27,454         \$13,465         \$3         \$32,407         \$22,907 <td></td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$22,603</td> <td>\$7,110</td> <td></td>		\$0	\$0	\$0	\$22,603	\$7,110			
Balance Sheet Survey         Andrews         Baldwin         Chester         Digby         Erie           Cash         \$2,626         \$13,228         \$15,782         \$0	Net cash from financing activities	\$0	\$6,674	\$11,600	\$22,911	(\$8,919)	\$1,6		
Balance Sheet Survey         Andrews         Baldwin         Chester         Digby         Erie           Cash         \$2,626         \$13,228         \$15,782         \$0	Net change in cash position	(\$2,377)	\$3,578	\$9,047	\$0	\$0	\$1,3		
Cash         \$2,626         \$13,228         \$15,782         \$0         \$0         \$1           Accounts Receivable         \$9,308         \$4,214         \$4,904         \$2,461         \$3,785         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$0         \$1,048         \$26,057         \$11,617         \$1         \$0         \$1,441         \$21,734         \$28,518         \$15,402         \$1         \$1         \$1         \$1         \$2,774         \$26,607         \$11,401         \$1         \$1         \$22,774         \$28,518         \$15,402         \$1         \$1         \$22,774         \$26,400         \$21,340         \$1         \$2         \$2,400         \$21,340         \$1         \$2         \$2         \$3         \$2,770         \$26,400         \$21,340         \$3<		Andrews	Baldwin	Chester	Digby	Erie	Fer		
Accounts Receivable \$9,308 \$4,214 \$4,904 \$2,461 \$3,785 \$1 \\ \text{nventory} \text{\$1\$ \$0 \$1,048 \$26,057 \$11,617 \\ \text{Total Current Assets} \text{\$11,934} \$11,934 \$17,441 \$21,734 \$28,518 \$15,402 \$\text{\$\$}\$ \text{Plant and equipment} \$34,168 \$30,600 \$32,770 \$26,400 \$21,340 \$32,000 \$32,000 \$32,000 \$21,340 \$30,000 \$32,000 \$3		\$2 626	\$13 228	\$15 782		\$0	\$9,4		
Inventory					•	•	\$8,8		
Total Current Assets \$11,934 \$17,441 \$21,734 \$28,518 \$15,402 \$ Plant and equipment \$34,168 \$30,600 \$32,770 \$26,400 \$21,340 \$3 Accumulated Depreciation (\$8,251) (\$8,227) (\$8,393) (\$7,752) (\$7,645) (\$8 Total Fixed Assets \$25,917 \$22,373 \$24,377 \$18,648 \$13,695 \$  Total Assets \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$3  Accounts Payable \$4,099 \$2,970 \$2,960 \$2,841 \$2,084 \$3  Accounts Payable \$4,099 \$2,970 \$2,960 \$2,841 \$2,084 \$3  Accounts Payable \$867 \$867 \$867 \$23,470 \$7,977 \$3  Long Term Debt \$8633 \$11,699 \$11,913 \$11,750 \$6,813 \$3  Total Liabilities \$11,299 \$15,527 \$15,740 \$38,062 \$16,874 \$3  Common Stock \$2,323 \$8,587 \$13,290 \$2,323 \$2,323 \$3  Retained Earnings \$24,228 \$15,701 \$17,082 \$6,781 \$9,899 \$3  Total Equity \$26,552 \$24,288 \$30,372 \$9,105 \$12,222 \$3  Total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$3  Income Statement Survey Andrews Baldwin Chester Digby Erie Sales \$75,497 \$51,269 \$59,665 \$29,943 \$46,049 \$3  Variable Costs(Labor, Material, Carry) \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$3  Egyl Chercication \$2,278 \$2,040 \$2,185 \$1,560 \$1,423 \$3  EBIT \$15,919 \$3,886 \$8,417 \$2,308 \$3,411 \$3  Interest(Short term, Long term) \$821 \$1,328 \$1,367 \$5,083 \$2,099 \$1  Taxes \$5,285 \$895 \$2,468 \$25,877 \$455		• •					Ψ0,0 \$		
Accumulated Depreciation (\$8,251) (\$8,227) (\$8,393) (\$7,752) (\$7,645) (\$ Total Fixed Assets \$25,917 \$22,373 \$24,377 \$18,648 \$13,695 \$  Total Assets \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$  Accounts Payable \$4,099 \$2,970 \$2,960 \$2,841 \$2,084 \$2,000 \$2,0	•	•	•				\$18,2		
Accumulated Depreciation (\$8,251) (\$8,227) (\$8,393) (\$7,752) (\$7,645) (\$ Total Fixed Assets \$25,917 \$22,373 \$24,377 \$18,648 \$13,695 \$  Total Assets \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$  Accounts Payable \$4,099 \$2,970 \$2,960 \$2,841 \$2,084 \$2,000 \$2,0	Dignt and aguinment	£24.160	#20 600	¢22.770	£26.400	<b>#24.240</b>	<b>POG</b> 1		
Total Fixed Assets         \$25,917         \$22,373         \$24,377         \$18,648         \$13,695         \$           Total Assets         \$37,851         \$39,815         \$46,111         \$47,166         \$29,097         \$           Accounts Payable         \$4,099         \$2,970         \$2,960         \$2,841         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,084         \$2,086         \$2,841         \$2,084         \$2,086         \$2,470         \$2,977         \$2,086         \$2,184         \$2,084         \$2,086         \$2,184         \$2,086         \$2,184         \$2,232         \$2,2323         \$2,2323         \$2,2323         \$2,2323 <td></td> <td>· · ·</td> <td> ,</td> <td></td> <td></td> <td></td> <td>\$26,1</td>		· · ·	,				\$26,1		
Total Assets         \$37,851         \$39,815         \$46,111         \$47,166         \$29,097         \$           Accounts Payable         \$4,099         \$2,970         \$2,960         \$2,841         \$2,084         \$           Current Debt         \$867         \$867         \$867         \$23,470         \$7,977         \$           Long Term Debt         \$6,333         \$11,690         \$11,913         \$11,750         \$6,813         \$           Total Liabilities         \$11,299         \$15,527         \$15,740         \$38,062         \$16,874         \$           Common Stock         \$2,323         \$8,587         \$13,290         \$2,323         \$	•					, ,	(\$7,7		
Accounts Payable \$4,099 \$2,970 \$2,960 \$2,841 \$2,084 \$2,000 \$2,000 \$2,841 \$2,084 \$3,000 \$2,000 \$2,841 \$2,084 \$3,000 \$1,000	Total Fixed Assets	\$25,917	\$22,373	\$24,377	\$18,648	\$13,695	\$18,3		
Current Debt         \$867         \$867         \$867         \$23,470         \$7,977         \$3           Long Term Debt         \$6,333         \$11,690         \$11,913         \$11,750         \$6,813         \$3           Total Liabilities         \$11,299         \$15,527         \$15,740         \$38,062         \$16,874         \$3           Common Stock         \$2,323         \$8,587         \$13,290         \$2,323         \$2,323         \$2,323         \$2,323         \$2,323         \$2,323         \$3           Retained Earnings         \$24,228         \$15,701         \$17,082         \$6,781         \$9,899         \$3           Total Equity         \$26,552         \$24,288         \$30,372         \$9,105         \$12,222         \$3           Income Statement Survey         Andrews         Baldwin         Chester         Digby         Erie           Sales         \$75,497         \$51,269         \$59,665         \$29,943         \$46,049         \$3           Variable Costs(Labor,Material,Carry)         \$49,874         \$39,414         \$39,495         \$22,996         \$35,602         \$3           Depreciation         \$2,278         \$2,040         \$2,185         \$1,560         \$1,423         \$3	Total Assets	\$37,851	\$39,815	\$46,111	\$47,166	\$29,097	\$36,6		
Current Debt         \$867         \$867         \$867         \$23,470         \$7,977         \$3           Long Term Debt         \$6,333         \$11,690         \$11,913         \$11,750         \$6,813         \$3           Total Liabilities         \$11,299         \$15,527         \$15,740         \$38,062         \$16,874         \$3           Common Stock         \$2,323         \$8,587         \$13,290         \$2,323         \$2,323         \$2,323         \$2,323         \$2,323         \$2,323         \$3           Retained Earnings         \$24,228         \$15,701         \$17,082         \$6,781         \$9,899         \$3           Total Equity         \$26,552         \$24,288         \$30,372         \$9,105         \$12,222         \$3           Income Statement Survey         Andrews         Baldwin         Chester         Digby         Erie           Sales         \$75,497         \$51,269         \$59,665         \$29,943         \$46,049         \$3           Variable Costs(Labor,Material,Carry)         \$49,874         \$39,414         \$39,495         \$22,996         \$35,602         \$3           Depreciation         \$2,278         \$2,040         \$2,185         \$1,560         \$1,423         \$3	Accounts Pavable	\$4.099	\$2.970	\$2.960	\$2.841	\$2.084	\$2,8		
Common Stock   \$1,333   \$11,690   \$11,913   \$11,750   \$6,813   \$1,000   \$1							\$4,3		
Total Liabilities         \$11,299         \$15,527         \$15,740         \$38,062         \$16,874         \$           Common Stock         \$2,323         \$8,587         \$13,290         \$2,323         \$2,323         \$           Retained Earnings         \$24,228         \$15,701         \$17,082         \$6,781         \$9,899         \$           Total Equity         \$26,552         \$24,288         \$30,372         \$9,105         \$12,222         \$           Total Liabilities & Owners Equity         \$37,851         \$39,815         \$46,111         \$47,166         \$29,097         \$           Income Statement Survey         Andrews         Baldwin         Chester         Digby         Erie           Sales         \$75,497         \$51,269         \$59,665         \$29,943         \$46,049         \$           Variable Costs(Labor, Material, Carry)         \$49,874         \$39,414         \$39,495         \$22,996         \$35,602         \$           Depreciation         \$2,278         \$2,040         \$2,185         \$1,560         \$1,423         \$           SGA(R&D, Promo, Sales, Admin)         \$7,426         \$5,595         \$8,989         \$7,324         \$5,614         \$           Other (Fees, Writeoffs, TQM, Bonuses)         \$							\$5,3		
Retained Earnings \$24,228 \$15,701 \$17,082 \$6,781 \$9,899 \$17 total Equity \$26,552 \$24,288 \$30,372 \$9,105 \$12,222 \$18 total Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$18 total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$18 total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$19 total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$19 total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$19 total Liabilities & Owners Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$19 total Liabilities & Owners Equity \$37,497 \$51,269 \$59,665 \$29,943 \$46,049 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$19 total Liabilities & Owners Equity \$40,984 \$19 total Liabilities & Owners Equity \$40,984 \$19 total Liabilities & Owners Equity \$40,997 \$19 total Lia	•		. ,				\$12,5		
Retained Earnings \$24,228 \$15,701 \$17,082 \$6,781 \$9,899 \$17 total Equity \$26,552 \$24,288 \$30,372 \$9,105 \$12,222 \$18 total Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$18 total Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$18 total Equity \$37,851 \$39,815 \$46,111 \$47,166 \$29,097 \$18 total Equity \$37,497 \$51,269 \$59,665 \$29,943 \$46,049 \$18 total Equity \$49,874 \$39,414 \$39,495 \$22,996 \$35,602 \$18 total Equity \$37,426 \$5,595 \$8,989 \$7,324 \$5,614 \$18 total Equity \$334 \$580 \$371 \$0 \$18 total Equity \$334 \$18,328 \$1,367 \$5,083 \$2,099 \$18 total Equity \$38 total Equity \$39,414 \$39,495 \$20,996 \$35,602 \$18 total Equity \$39,414 \$39,495 \$30,414 \$39,495 \$30,414 \$39,495 \$30,414 \$39,495 \$30,414 \$30,495 \$30,414 \$30,495 \$30,414 \$30,495 \$30,414 \$30,495 \$30,414 \$30,495 \$30	Common Stock	\$2 323	\$8 587	\$13.290	\$2 323	\$2 323	\$3,3		
Total Equity \$26,552 \$24,288 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,372 \$9,105 \$12,222 \$30.000 \$30,371 \$30.0000 \$30,371 \$30.							\$20,7		
State   Statement Survey   Sar,851   Sar,851   Sar,855   Sar,955	•						\$20,7 \$24,1		
Andrews   Baldwin   Chester   Digby   Erie	, ,								
Sales         \$75,497         \$51,269         \$59,665         \$29,943         \$46,049         \$1           Variable Costs(Labor,Material,Carry)         \$49,874         \$39,414         \$39,495         \$22,996         \$35,602         \$3           Depreciation         \$2,278         \$2,040         \$2,185         \$1,560         \$1,423         \$3           SGA(R&D,Promo,Sales,Admin)         \$7,426         \$5,595         \$8,989         \$7,324         \$5,614         \$5           Other(Fees,Writeoffs,TQM,Bonuses)         \$0         \$334         \$580         \$371         \$0           EBIT         \$15,919         \$3,886         \$8,417         \$2,308)         \$3,411         \$1           Interest(Short term,Long term)         \$821         \$1,328         \$1,367         \$5,083         \$2,099         \$2           Taxes         \$5,285         \$895         \$2,468         \$2,587         \$459         \$3           Profit Sharing         \$196         \$33         \$92         \$0         \$17	lotal Liabilities & Owners Equity	\$37,851	\$39,815	\$46,111	\$47,166	\$29,097	\$36,6		
Variable Costs(Labor, Material, Carry)         \$49,874         \$39,414         \$39,495         \$22,996         \$35,602							Fer		
Depreciation         \$2,278         \$2,040         \$2,185         \$1,560         \$1,423         \$5           SGA(R&D,Promo,Sales,Admin)         \$7,426         \$5,595         \$8,989         \$7,324         \$5,614         \$5           Other(Fees,Writeoffs,TQM,Bonuses)         \$0         \$334         \$580         \$371         \$0           EBIT         \$15,919         \$3,886         \$8,417         (\$2,308)         \$3,411         \$1           Interest(Short term,Long term)         \$821         \$1,328         \$1,367         \$5,083         \$2,099         \$2           Taxes         \$5,285         \$895         \$2,468         (\$2,587)         \$459         \$5           Profit Sharing         \$196         \$33         \$92         \$0         \$17							\$53,8		
SGA(R&D,Promo,Sales,Admin)         \$7,426         \$5,595         \$8,989         \$7,324         \$5,614         \$6,614		· · ·					\$34,7		
Other(Fees,Writeoffs,TQM,Bonuses)         \$0         \$334         \$580         \$371         \$0           EBIT         \$15,919         \$3,886         \$8,417         (\$2,308)         \$3,411         \$           Interest(Short term,Long term)         \$821         \$1,328         \$1,367         \$5,083         \$2,099         \$           Taxes         \$5,285         \$895         \$2,468         (\$2,587)         \$459         \$           Profit Sharing         \$196         \$33         \$92         \$0         \$17		\$2,278	\$2,040		\$1,560	\$1,423	\$1,7		
Other(Fees,Writeoffs,TQM,Bonuses)         \$0         \$334         \$580         \$371         \$0           EBIT         \$15,919         \$3,886         \$8,417         (\$2,308)         \$3,411         \$           Interest(Short term,Long term)         \$821         \$1,328         \$1,367         \$5,083         \$2,099         \$           Taxes         \$5,285         \$895         \$2,468         (\$2,587)         \$459         \$           Profit Sharing         \$196         \$33         \$92         \$0         \$17	SGA(R&D,Promo,Sales,Admin)	\$7,426	\$5,595	\$8,989	\$7,324	\$5,614	\$5,9		
EBIT         \$15,919         \$3,886         \$8,417         (\$2,308)         \$3,411         \$           nterest(Short term,Long term)         \$821         \$1,328         \$1,367         \$5,083         \$2,099         \$           laxes         \$5,285         \$895         \$2,468         (\$2,587)         \$459         \$           Profit Sharing         \$196         \$33         \$92         \$0         \$17		\$0			\$371				
Interest(Short term,Long term)       \$821       \$1,328       \$1,367       \$5,083       \$2,099       \$5         Faxes       \$5,285       \$895       \$2,468       (\$2,587)       \$459       \$2         Profit Sharing       \$196       \$33       \$92       \$0       \$17	,	·					\$11,3		
Faxes       \$5,285       \$895       \$2,468       (\$2,587)       \$459       \$92         Profit Sharing       \$196       \$33       \$92       \$0       \$17							\$1,0		
Profit Sharing \$196 \$33 \$92 \$0 \$17									
							\$3,6		
Net Profit \$9,618 \$1,630 \$4,491 (\$4,804) \$836 \$	<u> </u>						\$1		
	Net Profit	\$9,618	\$1,630	\$4,491	(\$4,804)	\$836	\$6,6		

#### **Production Analysis**



F96780

Round: 2 Dec. 31, 2020



	Primary	Units	Unit Inven	Revision	Age		Pfmn	Size		Material	Labor	Contr.	Shift & Over-	Auto mation Next	Capacity Next	Plant
Name	Segment	Sold	tory	Date		MTBF	Coord	Coord	Price	Cost	Cost	Marg.	time	Round	Round	Utiliz.
Able	Low	1,584	0	7/20/2019	3.3	20000	5.9	14.5	\$35.00	\$11.64	\$10.18	36%	100%	6.0	900	198%
Abb	High	456	0	5/17/2020	0.6	20000	8.1	11.9	\$44.00	\$16.63	\$14.55	28%	100%	2.0	512	122%
Baker	Low	1,709	0	2/17/2019	3.5	21000	6.5	13.6	\$30.00	\$13.49	\$8.72	23%	100%	7.0	900	198%
Cake	Low	1,705	45	3/28/2020	2.9	21000	6.5	13.5	\$34.99	\$13.60	\$8.57	34%	100%	7.1	800	198%
Cal		0	0	7/6/2020	0.5	21000	8.6	11.5	\$40.00	\$0.00	\$0.00	0%	0%	1.0	525	0%
Daze Dude	Low	856 0	1,122 0	1/5/2021 5/27/2021	5.1 0.0	18000 0	6.4 0.0	13.6 0.0	\$35.00 \$0.00	\$12.49 \$0.00	\$9.44 \$0.00	23% 0%	72% 0%	5.0 1.0	900 300	171% 0%
Eat	High	1,316	447	3/23/2020	2.9	21000	8.0	12.0	\$34.99	\$16.72	\$8.81	23%	0%	3.5	1,067	93%
Fast Fury	Low	1,583 0	1 0	9/9/2019 9/30/2020	3.2 0.2	20000 23000	5.5 9.2	14.5 10.8	\$34.00 \$45.00	\$11.21 \$0.00	\$10.18 \$0.00	35% 0%	100% 0%	4.5 1.5	850 475	198% 0%



Round: 2 Dec. 31, 2020

#### **Low Tech Statistics**

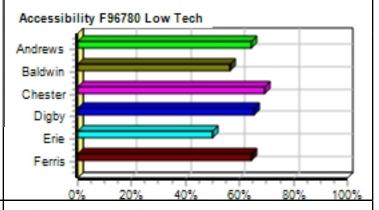
Total Industry Unit Demand 6,098
Actual Industry Unit Sales |6,098
Segment % of Total Industry |66.2%

Next Year's Segment Growth Rate

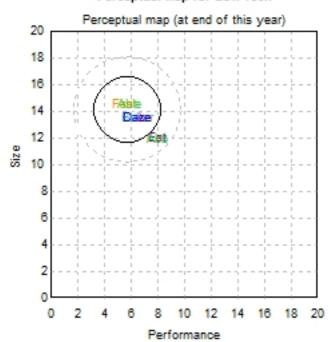
110.0%

#### **Low Tech Customer Buying Criteria**

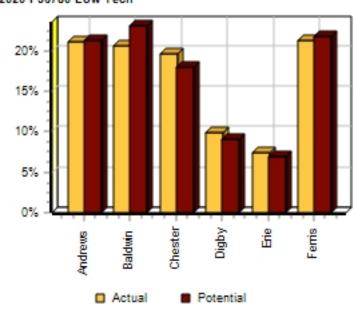
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmn 5.8 Size 14.2	9%



#### Perceptual Map for Low Tech



#### Actual vs Potential Market Share 2020 F96780 Low Tech



		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Fast	21%	1,294	9/9/2019		5.5	14.5	\$34.00 20000	3.20	\$1,500	85%	\$2,500	64%	35
Able	21%	1,286	7/20/2019		5.9	14.5	\$35.00 20000	3.27	\$1,900	96%	\$2,500	64%	34
Baker	21%	1,257	2/17/2019	YES	6.5	13.6	\$30.00 21000	3.48	\$2,000	97%	\$2,500	57%	38
Cake	20%	1,196	3/28/2020		6.5	13.5	\$34.99 21000	2.93	\$1,900	100%	\$3,000	69%	33
Daze	10%	608	1/5/2021		6.4	13.6	\$35.00 18000	5.10	\$2,000	97%	\$2,600	65%	12
Eat	7%	451	3/23/2020		8.0	12.0	\$34.99 21000	2.94	\$2,000	100%	\$2,000	50%	14
Abb	0%	6	5/17/2020	YES	8.1	11.9	\$44.00 20000	0.62	\$1,200	53%	\$0	64%	0



Round: 2 Dec. 31, 2020

#### **High Tech Statistics**

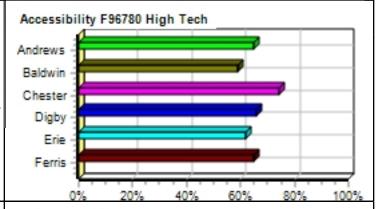
Total Industry Unit Demand 3,110
Actual Industry Unit Sales |3,110
Segment % of Total Industry |33.8%

Next Year's Segment Growth Rate

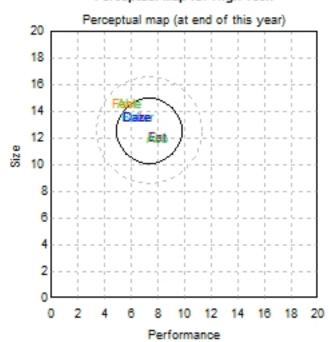
|20.0%

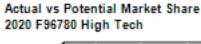
#### **High Tech Customer Buying Criteria**

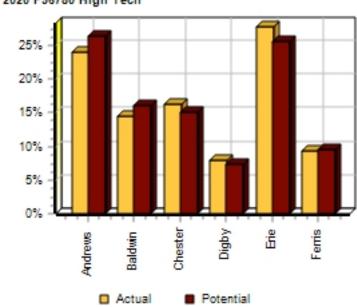
	Expectations	Importance
1. Ideal Position	Pfmn 8.8 Size 11.2	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
<ol><li>Reliability</li></ol>	MTBF 17000-23000	13%



#### Perceptual Map for High Tech







Ton	Products	in High	Tach	Sagman	ıt
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		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Eat	28%	865	3/23/2020		8.0	12.0	\$34.99 21000	2.94	\$2,000	100%	\$2,000	62%	27
Cake	16%	509	3/28/2020		6.5	13.5	\$34.99 21000	2.93	\$1,900	100%	\$3,000	74%	13
Baker	15%	452	2/17/2019	YES	6.5	13.6	\$30.00 21000	3.48	\$2,000	97%	\$2,500	59%	14
Abb	14%	450	5/17/2020	YES	8.1	11.9	\$44.00 20000	0.62	\$1,200	53%	\$0	65%	27
Able	10%	299	7/20/2019		5.9	14.5	\$35.00 20000	3.27	\$1,900	96%	\$2,500	65%	8
Fast	9%	289	9/9/2019		5.5	14.5	\$34.00 20000	3.20	\$1,500	85%	\$2,500	65%	7
Daze	8%	247	1/5/2021		6.4	13.6	\$35.00 18000	5.10	\$2,000	97%	\$2,600	66%	6

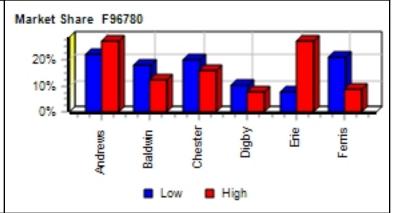
#### **Market Share**



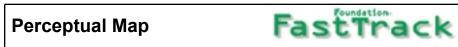
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Round: 2 Dec. 31, 2020

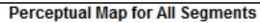


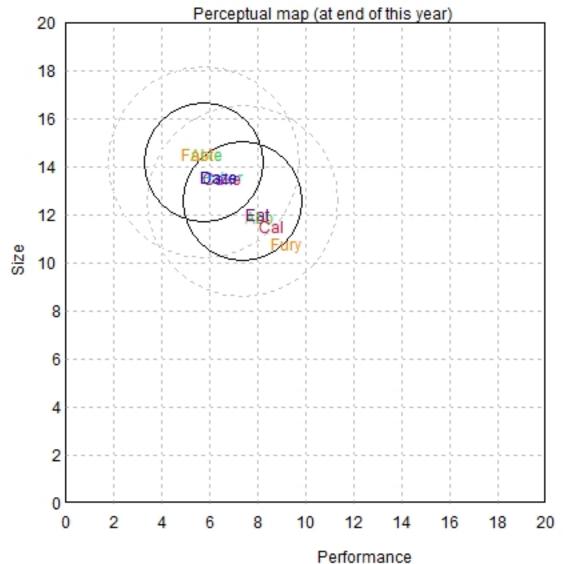


Actua	I Market Share i	n Units	•	Potential Market Share in Units					
	Low	High	Total		Low	High	Total		
Industry Unit Sales	6,098	3,110	9,209	Units Demanded	6,098	3,110	9,209		
% of Market	66.2%	33.8%	100.0%	% of Market	66.2%	33.8%	100.0%		
Able	21.1%	9.6%	17.2%	Able	21.2%	9.6%	17.3%		
Abb		14.5%	5.0%	Abb		16.8%	5.7%		
Total	21.2%	24.1%	22.2%	Total	21.3%	26.4%	23.0%		
Baker	20.6%	14.5%	18.6%	Baker	23.1%	16.0%	20.7%		
Total	20.6%	14.5%	18.6%	Total	23.1%	16.0%	20.7%		
Cake	19.6%	16.4%	18.5%	Cake	17.9%	15.1%	17.0%		
Total	19.6%	16.4%	18.5%	Total	17.9%	15.1%	17.0%		
Daze	10.0%	8.0%	9.3%	Daze	9.1%	7.4%	8.5%		
Total	10.0%	8.0%	9.3%		9.1%	7.4%	8.5%		
Eat	7.4%	27.8%	14.3%	Eat	6.9%	25.6%	13.2%		
Total	7.4%	27.8%	14.3%		6.9%	25.6%	13.2%		
Fast	21.2%	9.3%	17.2%	Fast	21.7%	9.5%	17.6%		
Total	21.2%	9.3%	17.2%		21.7%	9.5%	17.6%		



Round: 2 Dec. 31, 2020





	Andrews				Bal	Baldwin			Chester			
Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	
Able	5.9	14.5	7/20/2019	Baker	6.5	13.6	2/17/2019	Cake	6.5	13.5	3/28/2020	
Abb	8.1	11.9	5/17/2020					Cal	8.6	11.5	7/6/2020	

Digby					Ε	rie			Fer	ris	
Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised
Daze	6.4	13.6	1/5/2021	Eat	8.0	12.0	3/23/2020	Fast Fury	5.5 9.2	14.5 10.8	9/9/2019 9/30/2020
								Fury	9.2	10.8	

**FOUNDATION ® FAST TRACK** 

HR/	<b>TQM</b>	Rep	ort
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Round: 2 Dec. 31, 2020

HUMAN	<b>RESOURCES</b>	SUMMARY
IIOIMAII	ILLOCOILOLO	CUMINALL

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	384	233	227	<b>2</b> 50	181	277
Complement	384	233	227	250	181	277
1st Shift Complement	192	117	114	145	181	139
2nd Shift Complement	192	116	113	105	0	138
Overtime Percent	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%
Turnover Rate	9.3%	9.2%	10.0%	10.0%	9.6%	7.8%
New Employees	122	21	23	25	17	22
Separated Employees	0	38	81	50	128	2
Recruiting Spend	\$300	\$1,000	\$0	\$0	\$100	\$0
Training Hours	20	20	0	0	10	60
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	102.8%
Recruiting Cost	\$158	\$43	\$23	\$25	\$19	\$22
Separation Cost	\$0	\$190	\$405	\$250	\$640	\$12
Training Cost	\$154	\$93	\$0	\$0	\$36	\$332
Total HR Admin Cost	\$312	\$326	\$428	\$275	\$695	\$365
Strike Days						

#### **TQM SUMMARY**

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year	Aldiews	Dalawiii	Officator	Digby	LIIC	1 01113
	<b>PO</b>	¢0	¢0	¢0	<b>#</b> O	<b>60</b>
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
VendorJIT	\$0	\$0	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$0	\$0	\$0
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	\$0	\$0 \$0	\$0 \$0
Total Expericitures	ФО	φυ	φυ	ΦО	ΦΟ	φυ
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%	
Demand increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Round: 2 Dec. 31, 2020

#### **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

Admin Cost Impact

The % of normal. 104% means matieral costs rose 4%.

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.

	No Impact	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Total							
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%

FOUNDATION ® FAST TRACK Page 10

# Annual Report

Annual Report Chester F96780 Round: 2
Dec. 31, 2020

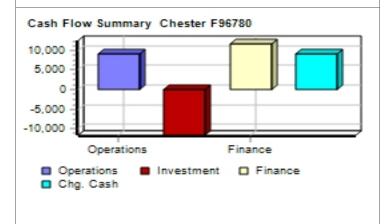
## **Balance Sheet**

**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 companys 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	\$15,782		34.2%	\$6,735
Account Receivable	\$4,904		10.6%	\$4,454
Inventory	\$1,048		2.3%	\$4,407
Total Current Assets		\$21,734	47.1%	\$15,596
Plant & Equipment	\$32,770		71.1%	\$21,120
Accumulated Depreciation	(\$8,393)		-18.2%	(\$6,208)
Total Fixed Assets		\$24,377	52.9%	\$14,912
Total Assets		\$46,111	100.0%	\$30,507
LIABILITIES & OWNERS EQUITY				
Accounts Payable	\$2,960		6.4%	\$3,446
Current Debt	\$867		1.9%	\$0
Long Term Debt	\$11,913		25.8%	\$7,680
Total Liabilities		\$15,740	34.1%	\$11,126
Common Stock	\$13,290		28.8%	\$6,790
Retained Earnings	\$17,082		37.0%	\$12,591
Total Equity		\$30,372	65.9%	\$19,381
Total Liab. & O. Equity		\$46,111	100.0%	\$30,507

## **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.

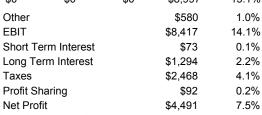


Otatomont		
Cash Flows from Operating Activities	2020	2019
Net Income(Loss)	\$4,491	\$2,060
Depreciation	\$2,185	\$1,408
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	(\$486)	\$593
Inventory	\$3,358	(\$2,055)
Accounts Receivable	(\$450)	(\$1,100)
Net cash from operation	\$9,097	\$906
Cash Flows from Investing Activities		
Plant Improvements	(\$11,650)	(\$6,720)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$6,500	\$4,467
Purchase of common stock	\$0	\$0
Cash from long term debt	\$5,100	\$2,480
Retirement of long term debt	(\$867)	\$0
Change in current debt(net)	\$867	\$0
Net cash from financing activities	\$11,600	\$6,947
Net change in cash position	\$9,047	\$1,133
Closing cash position	\$15,782	\$6,735

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Annual Donort			Cheste				F96780		Rou	ınd: 2
Annual Report			CHESTE	; i			F30100		Dec. 31,	2020
		2	2020 In	come S	Statem	ent				
(Product Name)	Cake	Cal							2020	Common
Sales	\$59,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	Total \$59,665	Size 100.0%
Variable Costs:										
Direct Labor	\$15,018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,018	25.2%
Direct Material	\$24,351	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,351	40.8%
Inventory Carry	\$126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$126	0.2%
Total Variable	\$39,495	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,495	66.2%
Contribution Margin	\$20,170	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,170	33.8%
Period Costs:										
Depreciation	\$1,835	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$2,185	3.7%
SG&A: R&D	\$244	\$522	\$0	\$0	\$0	\$0	\$0	\$0	\$766	1.3%
Promotions	\$1,900	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,900	4.9%
Sales	\$3,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	6.7%
Admin	\$1,323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,323	2.2%
Total Period	\$8,301	\$2,872	\$0	\$0	\$0	\$0	\$0	\$0	\$11,173	18.7%
Net Margin	\$11,869	(\$2,872)	\$0	\$0	\$0	\$0	\$0	\$0	\$8,997	15.1%
Definitions: Sales: Unit Sales tim	es list price. <b>D</b> i	irect Labor: Labo	or costs incum	ed to produce	the product	Other			\$580	1.0%

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: Chargs 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 sharing with employees under the labor contract. Net Profit: EBIT minus interest, taxes, and profit sharing.



#### Variable Margins 2020 Chester F96780

