

Round: 3
Dec. 31,
2021

Foundation® FastTrack

F96767

Andrews

Bea Dinsmore
Maggie Gao
Victoria Henderson
Gabby Rahimian

Baldwin

Stephen Fong
Elizabeth GuzmanDeA
Isabel Potter
Kavina Shah
Nils Veidis

Chester

Stephan Min
Layly Roodsari
ClarissaMarie Santi
Naman Shakrani
Elaine You

Digby

Tushar Jain
Aashika Jhawar
Lauren Jones
David Lyu
Nicole Zhu

Erie

Noah Araya
Lizbeth CosioVazque
Alex Gourde
Vanessa Kayombya
Grace Zhang

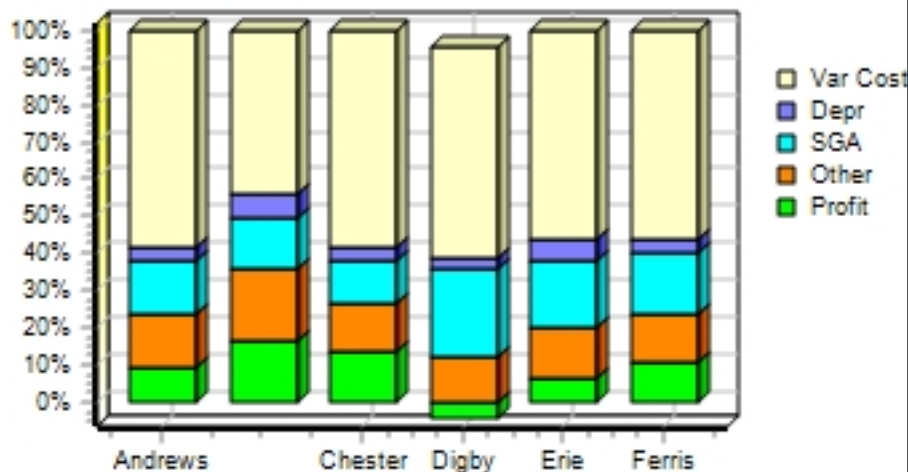
Ferris

Ethan Barnhart
Baljot Kaur
Shahrukh Shaikh
YvetteYsabel Yao

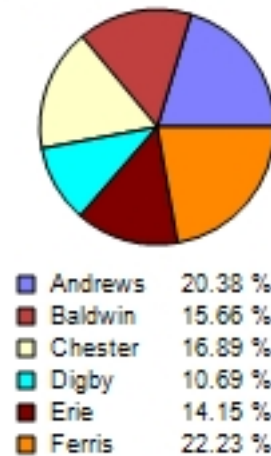
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	9.7%	17.2%	13.6%	-5.7%	6.6%	11.1%
Asset Turnover	1.44	0.94	1.83	0.96	1.14	1.43
ROA	14.0%	16.1%	24.9%	-5.4%	7.5%	15.9%
Leverage	1.9	1.3	1.5	2.0	1.7	1.7
ROE	26.9%	20.8%	37.1%	-11.1%	12.7%	27.3%
Emergency Loan	\$7,831,727	\$0	\$0	\$14,982,073	\$5,130,911	\$0
Sales	\$78,066,161	\$59,961,268	\$64,694,620	\$40,943,186	\$54,203,172	\$85,130,025
EBIT	\$14,673,423	\$17,429,758	\$14,773,392	(\$811,376)	\$7,593,441	\$17,101,530
Profits	\$7,603,901	\$10,311,602	\$8,787,665	(\$2,325,534)	\$3,555,742	\$9,453,188
Cumulative Profit	\$16,895,649	\$23,258,351	\$13,311,171	\$5,836,247	\$13,263,586	\$24,225,808
SG&A / Sales	15.3%	14.8%	12.3%	28.8%	19.5%	17.3%
Contrib. Margin %	38.2%	52.8%	38.9%	30.9%	39.1%	41.6%

Percent of Sales F96767



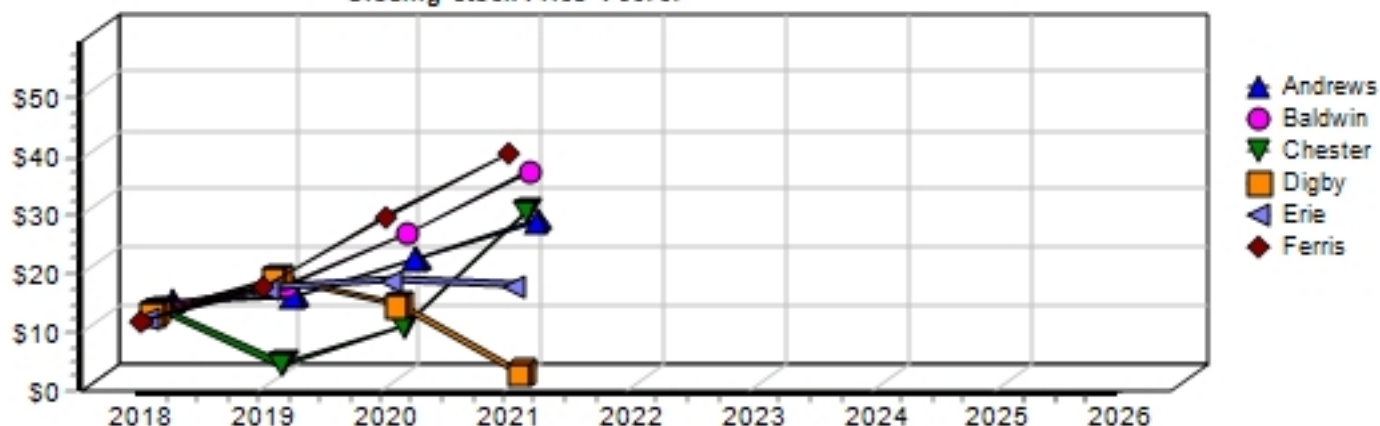
\$ Market Share F96767



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$25.03	\$6.42	2,147,962	\$54	\$13.15	\$3.54	\$0.00	0.0%	7.1
Baldwin	\$34.28	\$10.75	2,885,028	\$99	\$17.17	\$3.57	\$0.00	0.0%	9.6
Chester	\$27.78	\$19.55	2,000,000	\$56	\$11.84	\$4.39	\$0.00	0.0%	6.3
Digby	\$1.00	(\$11.73)	2,468,534	\$2	\$8.50	(\$0.94)	\$0.01	1.0%	-1.1
Erie	\$16.92	(\$0.77)	2,400,000	\$41	\$11.70	\$1.48	\$0.00	0.0%	11.4
Ferris	\$39.87	\$10.83	2,000,000	\$80	\$17.29	\$4.73	\$0.00	0.0%	8.4

Closing Stock Price F96767



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.0S2022	\$1,733,333	11.9%	100.81	B	Digby	12.0S2022	\$1,733,333	11.9%	100.54	B
	13.0S2024	\$2,600,000	12.4%	104.64	B		13.0S2024	\$2,600,000	12.5%	103.88	B
	10.0S2029	\$2,480,000	10.6%	94.36	B	Erie	12.0S2022	\$1,733,333	11.8%	101.54	BBB
	10.4S2030	\$5,514,000	10.8%	96.14	B		13.0S2024	\$2,600,000	12.2%	106.68	BBB
	10.3S2031	\$2,000,000	10.8%	95.31	B		10.0S2029	\$2,480,000	10.2%	98.42	BBB
Baldwin	12.0S2022	\$1,733,333	11.6%	103.04	AAA		9.6S2030	\$4,877,000	10.0%	96.02	BBB
	13.0S2024	\$2,600,000	11.7%	110.94	AAA	Ferris	12.0S2022	\$1,733,333	11.8%	101.54	BBB
	8.7S2031	\$8,000,000	8.7%	100.00	AAA		13.0S2024	\$2,600,000	12.2%	106.68	BBB
Chester	12.0S2022	\$1,733,333	11.7%	102.28	A		10.0S2029	\$2,480,000	10.2%	98.42	BBB
	13.0S2024	\$2,600,000	12.0%	108.78	A		10.1S2030	\$5,493,000	10.2%	98.86	BBB
	10.8S2031	\$4,000,000	10.0%	108.16	A		10.2S2031	\$8,084,000	10.3%	99.39	BBB

Next Year's Prime Rate 7.00%

Financial Summary

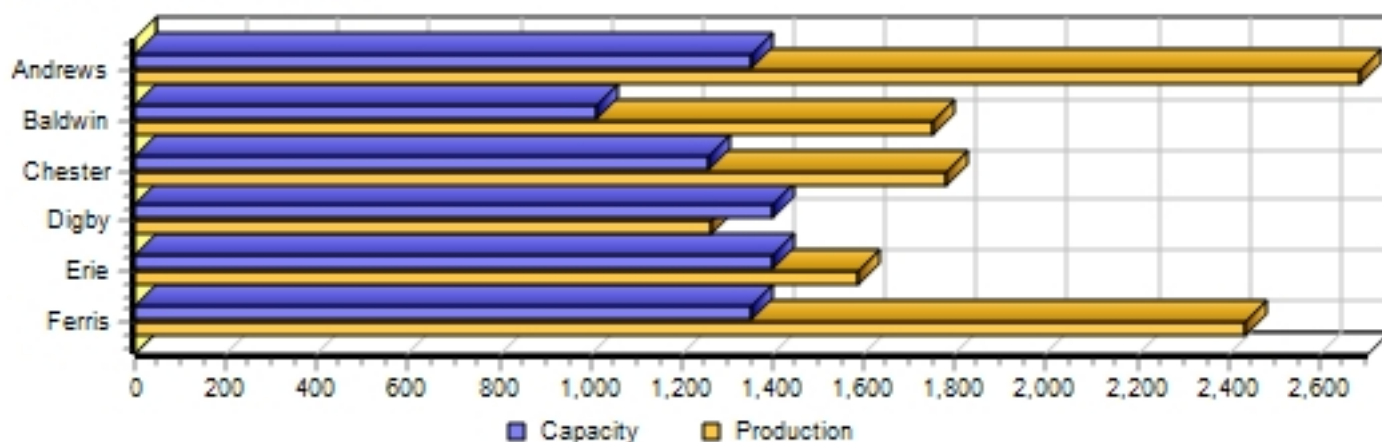


F96767

Round: 3
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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$7,604	\$10,312	\$8,788	(\$2,326)	\$3,556	\$9,453
Adjustment for non-cash items:						
Depreciation	\$3,080	\$4,337	\$2,208	\$1,680	\$2,987	\$3,250
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$963	(\$415)	\$1,283	(\$477)	(\$8)	(\$245)
Inventory	(\$11,208)	(\$1,165)	(\$950)	(\$4,559)	(\$1,173)	\$76
Accounts Receivable	(\$1,456)	(\$317)	(\$904)	(\$13)	(\$910)	(\$1,959)
Net cash from operations	(\$1,017)	\$12,753	\$10,424	(\$5,695)	\$4,451	\$10,575
Cash flows from investing activities						
Plant improvements(net)	(\$14,322)	(\$29,000)	(\$5,160)	\$0	(\$13,200)	(\$19,696)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	(\$25)	\$0	\$0
Sales of common stock	\$0	\$11,312	\$0	\$0	\$0	\$0
Purchase of common stock	(\$2,000)	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$2,000	\$8,000	\$4,000	\$0	\$0	\$8,084
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	(\$867)	(\$867)	(\$6,108)	(\$9,263)	(\$867)	(\$867)
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$1,000
Cash from emergency loan	\$7,832	\$0	\$0	\$14,982	\$5,131	\$0
Net cash from financing activities	\$6,965	\$18,445	(\$2,108)	\$5,695	\$4,264	\$8,217
Net change in cash position	(\$8,375)	\$2,198	\$3,156	\$0	(\$4,485)	(\$903)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$0	\$3,922	\$3,156	\$0	\$0	\$4,132
Accounts Receivable	\$8,127	\$6,571	\$5,317	\$3,365	\$4,455	\$10,495
Inventory	\$11,208	\$1,165	\$3,722	\$22,618	\$9,454	\$2,791
Total Current Assets	\$19,335	\$11,658	\$12,196	\$25,984	\$13,909	\$17,419
Plant and equipment	\$46,200	\$65,062	\$33,120	\$25,200	\$44,800	\$53,386
Accumulated Depreciation	(\$11,139)	(\$12,833)	(\$10,019)	(\$8,400)	(\$11,080)	(\$11,452)
Total Fixed Assets	\$35,061	\$52,229	\$23,101	\$16,800	\$33,720	\$41,934
Total Assets	\$54,397	\$63,887	\$35,297	\$42,784	\$47,629	\$59,352
Accounts Payable	\$3,982	\$2,010	\$3,293	\$2,476	\$2,718	\$3,375
Current Debt	\$7,832	\$0	\$0	\$14,982	\$5,131	\$1,000
Long Term Debt	\$14,327	\$12,333	\$8,333	\$4,333	\$11,690	\$20,390
Total Liabilities	\$26,141	\$14,344	\$11,626	\$21,791	\$19,539	\$24,765
Common Stock	\$4,853	\$18,248	\$2,323	\$9,323	\$6,790	\$2,323
Retained Earnings	\$23,402	\$31,295	\$21,348	\$11,669	\$21,300	\$32,263
Total Equity	\$28,256	\$49,543	\$23,671	\$20,992	\$28,091	\$34,586
Total Liabilities & Owners Equity	\$54,397	\$63,887	\$35,297	\$42,784	\$47,629	\$59,352
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$78,066	\$59,961	\$64,695	\$40,943	\$54,203	\$85,130
Variable Costs(Labor,Material,Carry)	\$48,275	\$28,325	\$39,558	\$28,278	\$33,026	\$49,685
Depreciation	\$3,080	\$4,337	\$2,208	\$1,680	\$2,987	\$3,250
SGA(R&D,Promo,Sales,Admin)	\$11,908	\$8,904	\$7,956	\$11,797	\$10,597	\$14,689
Other(Fees,Writeoffs,TQM,Bonuses)	\$130	\$966	\$200	\$0	\$0	\$404
EBIT	\$14,673	\$17,430	\$14,773	(\$811)	\$7,593	\$17,102
Interest(Short term,Long term)	\$2,736	\$1,242	\$978	\$2,766	\$2,011	\$2,261
Taxes	\$4,178	\$5,666	\$4,828	(\$1,252)	\$1,954	\$5,194
Profit Sharing	\$155	\$210	\$179	\$0	\$73	\$193
Net Profit	\$7,604	\$10,312	\$8,788	(\$2,326)	\$3,556	\$9,453

Production Vs. Capacity F96767



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmm Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Low	1,369	321	4/23/2021	1.8	16650	5.6	14.0	\$32.25	\$9.64	\$8.44	41%	100%	6.2	1,000	199%
Apple	High	803	196	8/7/2021	1.0	18650	8.8	11.2	\$42.25	\$16.26	\$11.16	34%	100%	4.0	700	199%
Baker	Low	1,556	74	7/5/2020	2.9	19000	6.9	13.5	\$35.00	\$12.15	\$2.97	55%	100%	10.0	1,372	199%
Bread	High	122	0	9/4/2021	0.3	19000	7.9	10.3	\$45.00	\$16.52	\$14.17	31%	100%	1.0	195	63%
Cake	Low	1,107	181	5/20/2021	2.5	17000	6.5	13.5	\$35.00	\$11.14	\$8.57	42%	51%	6.5	860	150%
Cookie	High	577	5	6/20/2021	1.0	17000	9.5	10.5	\$45.00	\$17.18	\$12.13	34%	25%	2.0	400	124%
Daze	High	706	540	5/25/2021	1.7	21000	8.8	11.8	\$43.99	\$16.38	\$9.82	33%	0%	3.0	800	74%
Dazzle	Low	300	372	6/6/2021	0.6	18000	5.3	14.7	\$32.99	\$9.02	\$12.14	25%	100%	3.0	600	112%
Eat	Low	1,358	473	3/28/2021	2.9	18000	6.4	13.0	\$35.00	\$11.87	\$7.58	41%	32%	8.0	1,100	131%
Eaten	High	150	0	9/26/2021	0.3	18000	9.0	10.0	\$44.50	\$17.52	\$14.02	29%	100%	1.0	300	50%
Fast	Low	1,694	96	12/26/2021	2.1	19080	6.5	13.5	\$32.50	\$11.76	\$7.24	46%	100%	7.5	1,101	199%
Faster	High	699	40	12/21/2021	0.8	19000	9.4	10.6	\$43.00	\$17.57	\$12.31	34%	44%	2.3	600	144%
Fear		0	0	5/26/2022	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	463	0%

Low Tech Statistics

Total Industry Unit Demand 6,708
Actual Industry Unit Sales 6,708
Segment % of Total Industry 64.3%

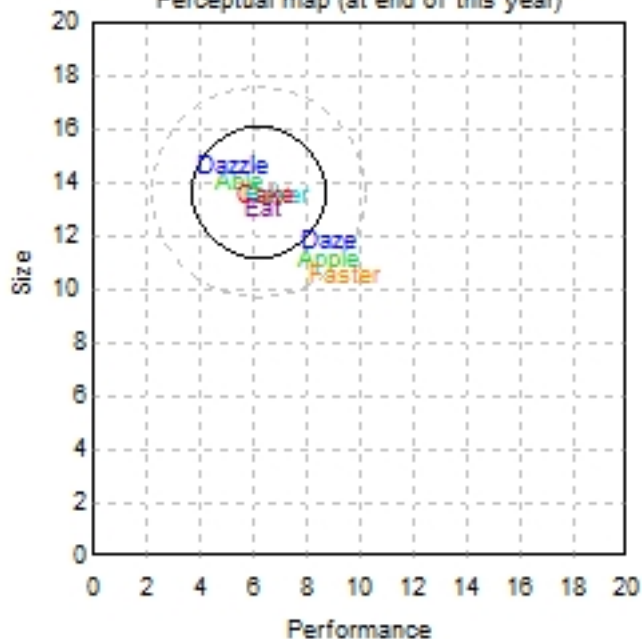
Next Year's Segment Growth Rate 10.0%

Low Tech Customer Buying Criteria

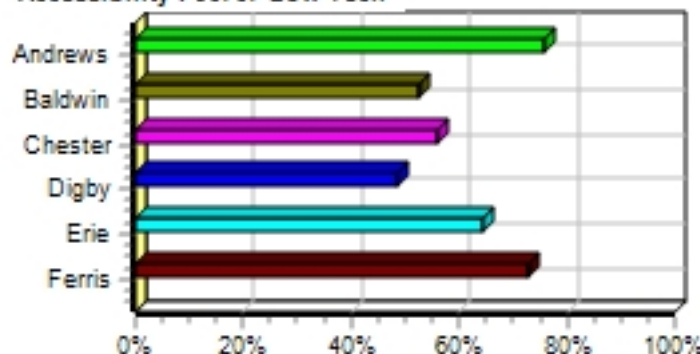
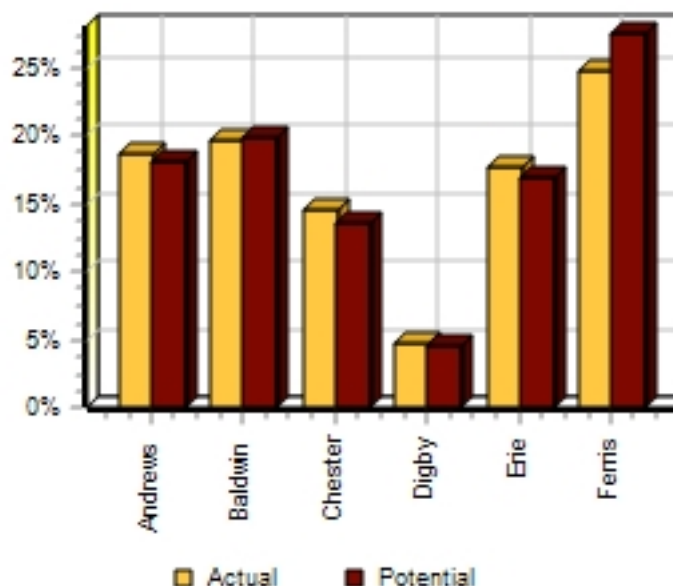
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 6.3 Size 13.7	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F96767 Low Tech

Actual vs Potential Market Share
2021 F96767 Low Tech

Top Products in Low Tech Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Fast	24%	1,593	12/26/2021		6.5	13.5	\$32.50	19080	2.08	\$1,500	100%	\$3,000	73%	35
Baker	20%	1,319	7/5/2020		6.9	13.5	\$35.00	19000	2.92	\$2,000	100%	\$1,850	52%	27
Eat	18%	1,185	3/28/2021		6.4	13.0	\$35.00	18000	2.92	\$1,400	100%	\$3,000	64%	27
Able	17%	1,158	4/23/2021		5.6	14.0	\$32.25	16650	1.84	\$2,000	100%	\$2,250	76%	22
Cake	15%	978	5/20/2021		6.5	13.5	\$35.00	17000	2.48	\$1,200	94%	\$2,000	56%	21
Dazzle	4%	249	6/6/2021		5.3	14.7	\$32.99	18000	0.56	\$2,000	70%	\$3,000	49%	9
Apple	1%	96	8/7/2021		8.8	11.2	\$42.25	18650	1.04	\$2,000	92%	\$2,250	76%	1
Faster	1%	70	12/21/2021		9.4	10.6	\$43.00	19000	0.83	\$2,000	86%	\$3,000	73%	0
Daze	1%	61	5/25/2021		8.8	11.8	\$43.99	21000	1.73	\$2,000	100%	\$3,000	49%	1

High Tech Statistics

Total Industry Unit Demand 3,732
Actual Industry Unit Sales |3,732
Segment % of Total Industry |35.8%

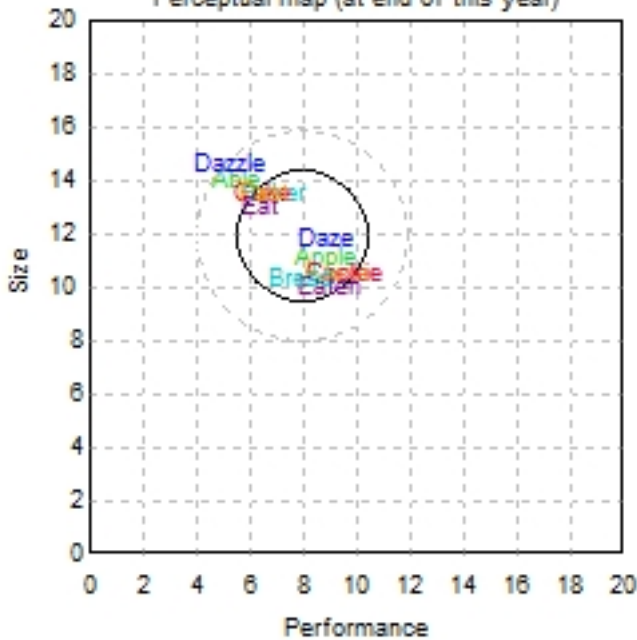
Next Year's Segment Growth Rate |20.0%

High Tech Customer Buying Criteria

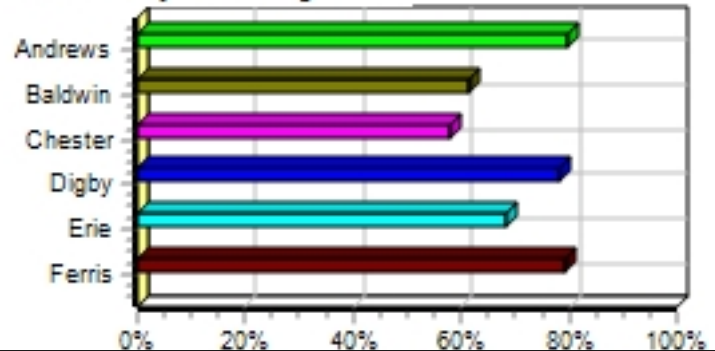
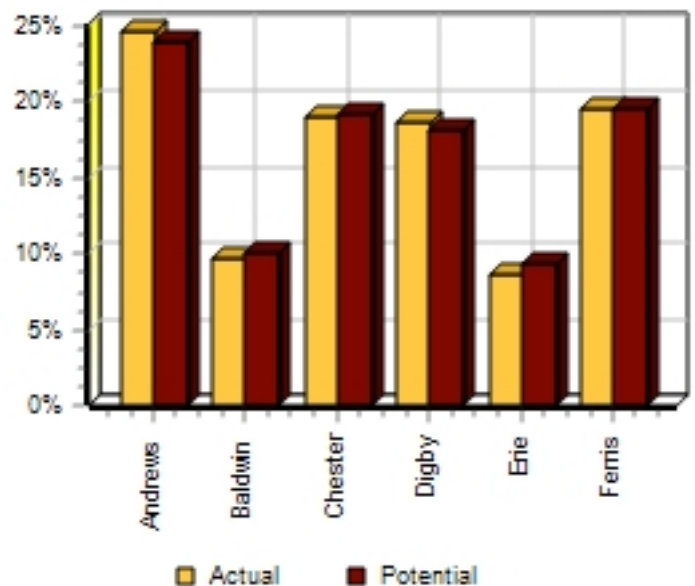
	Expectations	Importance
1. Ideal Position	Pfmm 9.5 Size 10.5	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F96767 High Tech

Actual vs Potential Market Share
2021 F96767 High Tech

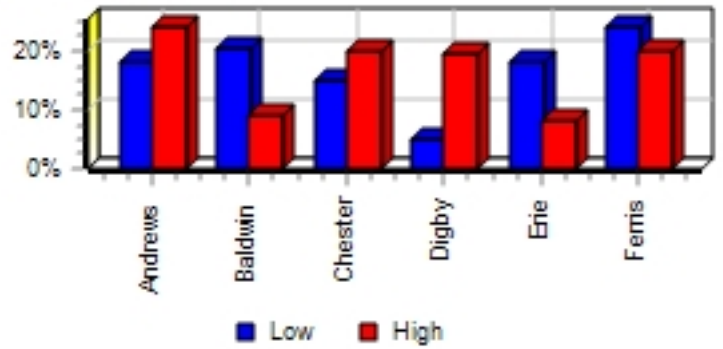
Top Products in High Tech Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Apple	19%	707	8/7/2021		8.8	11.2	\$42.25	18650	1.04	\$2,000	92%	\$2,250	80%	35
Daze	17%	645	5/25/2021		8.8	11.8	\$43.99	21000	1.73	\$2,000	100%	\$3,000	78%	27
Faster	17%	629	12/21/2021		9.4	10.6	\$43.00	19000	0.83	\$2,000	86%	\$3,000	79%	43
Cookie	15%	577	6/20/2021		9.5	10.5	\$45.00	17000	1.01	\$1,800	87%	\$1,000	58%	26
Baker	6%	237	7/5/2020		6.9	13.5	\$35.00	19000	2.92	\$2,000	100%	\$1,850	62%	8
Able	6%	211	4/23/2021		5.6	14.0	\$32.25	16650	1.84	\$2,000	100%	\$2,250	80%	6
Eat	5%	173	3/28/2021		6.4	13.0	\$35.00	18000	2.92	\$1,400	100%	\$3,000	68%	8
Eaten	4%	150	9/26/2021	YES	9.0	10.0	\$44.50	18000	0.25	\$2,000	70%	\$2,000	68%	31
Cake	3%	129	5/20/2021		6.5	13.5	\$35.00	17000	2.48	\$1,200	94%	\$2,000	58%	7
Bread	3%	122	9/4/2021	YES	7.9	10.3	\$45.00	19000	0.31	\$1,800	67%	\$790	62%	23
Fast	3%	101	12/26/2021		6.5	13.5	\$32.50	19080	2.08	\$1,500	100%	\$3,000	79%	16
Dazzle	1%	50	6/6/2021		5.3	14.7	\$32.99	18000	0.56	\$2,000	70%	\$3,000	78%	1

Units Sold vs Demand Chart F96767



Market Share F96767



Actual Market Share in Units

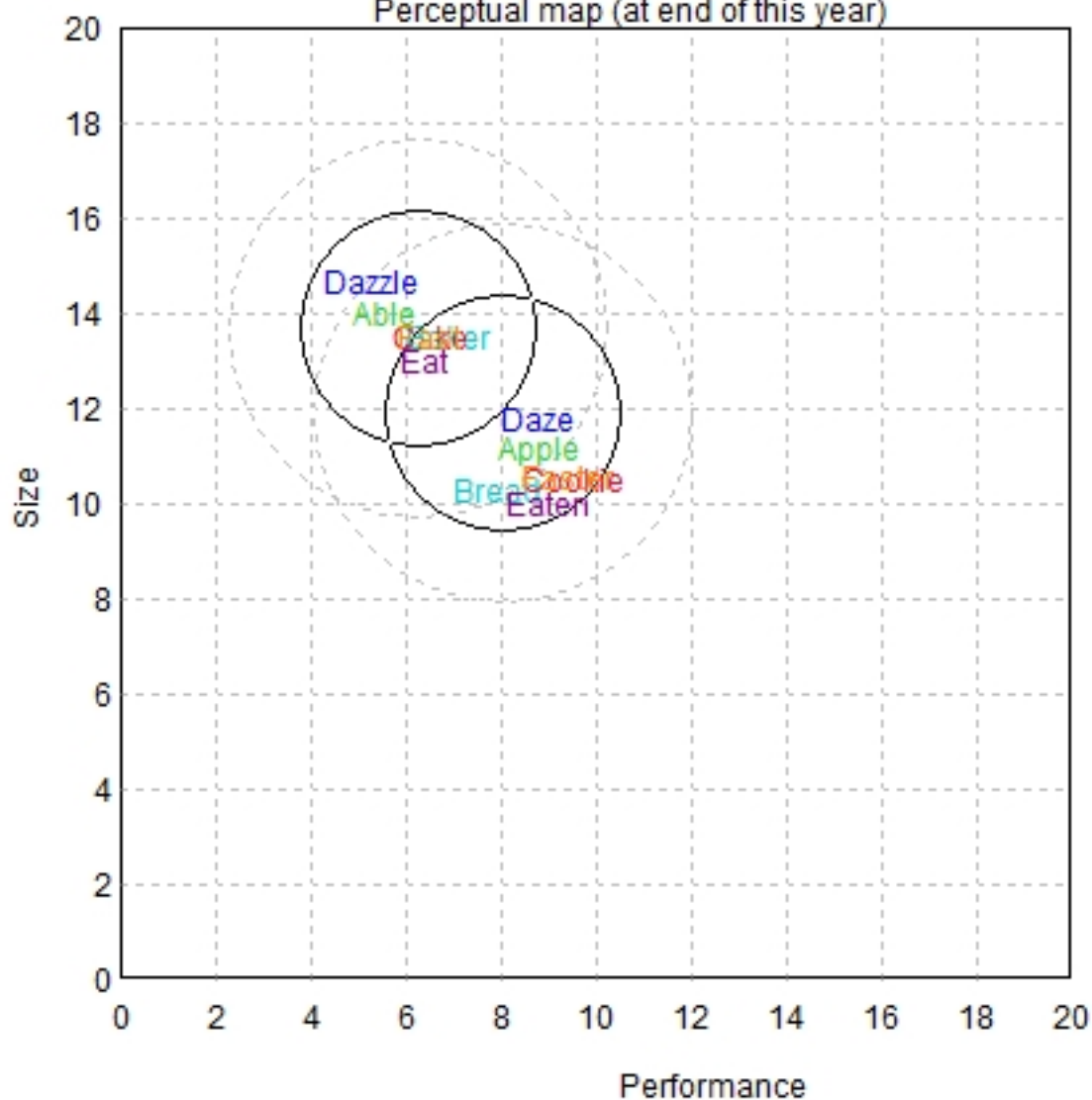
	Low	High	Total
Industry Unit Sales	6,708	3,732	10,441
% of Market	64.3%	35.8%	100.0%
Able	17.3%	5.7%	13.1%
Apple	1.4%	18.9%	7.7%
Total	18.7%	24.6%	20.8%
Baker	19.7%	6.4%	14.9%
Bread		3.3%	1.2%
Total	19.7%	9.6%	16.1%
Cake	14.6%	3.5%	10.6%
Cookie		15.5%	5.5%
Total	14.6%	18.9%	16.1%
Daze	0.9%	17.3%	6.8%
Dazzle	3.7%	1.3%	2.9%
Total	4.6%	18.6%	9.6%
Eat	17.7%	4.6%	13.0%
Eaten		4.0%	1.4%
Total	17.7%	8.6%	14.4%
Fast	23.7%	2.7%	16.2%
Faster	1.0%	16.9%	6.7%
Total	24.8%	19.6%	22.9%

Potential Market Share in Units

	Low	High	Total
Units Demanded	6,708	3,732	10,441
% of Market	64.3%	35.8%	100.0%
Able	16.7%	5.5%	12.7%
Apple	1.3%	18.4%	7.4%
Total	18.0%	23.9%	20.1%
Baker	19.7%	6.3%	14.9%
Bread		3.7%	1.3%
Total	19.7%	10.0%	16.3%
Cake	13.5%	3.4%	9.9%
Cookie		15.8%	5.6%
Total	13.5%	19.1%	15.5%
Daze	0.8%	16.8%	6.5%
Dazzle	3.7%	1.3%	2.9%
Total	4.5%	18.1%	9.4%
Eat	16.8%	4.5%	12.4%
Eaten		4.9%	1.7%
Total	16.8%	9.4%	14.2%
Fast	26.5%	3.0%	18.1%
Faster	1.0%	16.4%	6.5%
Total	27.5%	19.5%	24.6%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	5.6	14.0	4/23/2021
Apple	8.8	11.2	8/7/2021

Baldwin

Name	Pfmn	Size	Revised
Baker	6.9	13.5	7/5/2020
Bread	7.9	10.3	9/4/2021

Chester

Name	Pfmn	Size	Revised
Cake	6.5	13.5	5/20/2021
Cookie	9.5	10.5	6/20/2021

Digby

Name	Pfmn	Size	Revised
Daze	8.8	11.8	5/25/2021
Dazzle	5.3	14.7	6/6/2021

Erie

Name	Pfmn	Size	Revised
Eat	6.4	13.0	3/28/2021
Eaten	9.0	10.0	9/26/2021

Ferris

Name	Pfmn	Size	Revised
Fast	6.5	13.5	12/26/2021
Faster	9.4	10.6	12/21/2021

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	421	109	296	251	235	355
Complement	417	109	296	251	235	351
1st Shift Complement	210	55	211	184	169	205
2nd Shift Complement	206	54	85	67	66	146
Overtime Percent	2.0%	0.0%	0.0%	0.0%	0.0%	1.9%
Turnover Rate	6.9%	6.8%	10.0%	8.0%	6.6%	7.0%
New Employees	108	7	125	20	20	25
Separated Employees	0	132	0	5	0	58
Recruiting Spend	\$5,000	\$5,000	\$0	\$2,500	\$0	\$5,000
Training Hours	80	80	0	50	80	70
Productivity Index	111.3%	112.4%	100.0%	104.6%	112.2%	110.1%
Recruiting Cost	\$651	\$44	\$125	\$71	\$20	\$147
Separation Cost	\$0	\$660	\$0	\$25	\$0	\$289
Training Cost	\$667	\$174	\$0	\$251	\$376	\$492
Total HR Admin Cost	\$1,318	\$879	\$125	\$347	\$396	\$928
Strike Days						

TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year						
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
VendorJIT	\$0	\$0	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$0	\$0	\$0
TQM Budgets Last Year						
Benchmarking	\$0	\$0	\$0	\$0	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0	\$0	\$0	\$0
CCE/6 Sigma Training	\$0	\$0	\$0	\$0	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Impacts						
Material Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction R&D Cycle Time	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction Admin Costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ETHICS SUMMARY

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

Total

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

Annual Report

Annual Report

Erie

F96767

Round: 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.

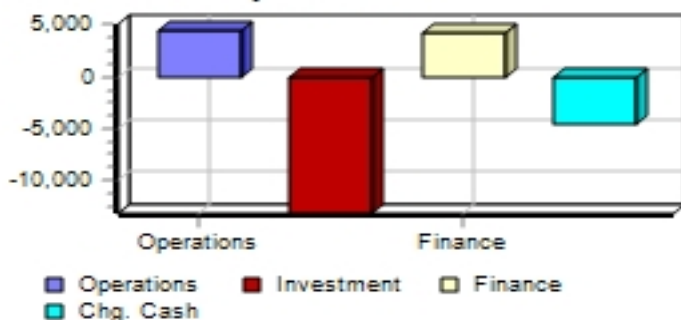
ASSETS		2021 Common Size	2020
Cash	\$0	0.0%	\$4,485
Account Receivable	\$4,455	9.4%	\$3,545
Inventory	\$9,454	19.8%	\$8,281
Total Current Assets	\$13,909	29.2%	\$16,311
Plant & Equipment	\$44,800	94.1%	\$31,600
Accumulated Depreciation	(\$11,080)	-23.3%	(\$8,093)
Total Fixed Assets	\$33,720	70.8%	\$23,507
Total Assets	\$47,629	100.0%	\$39,817
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$2,718	5.7%	\$2,725
Current Debt	\$5,131	10.8%	\$867
Long Term Debt	\$11,690	24.5%	\$11,690
Total Liabilities	\$19,539	41.0%	\$15,282
Common Stock	\$6,790	14.3%	\$6,790
Retained Earnings	\$21,300	44.7%	\$17,745
Total Equity	\$28,090	59.0%	\$24,535
Total Liab. & O. Equity	\$47,629	100.0%	\$39,817

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)	\$3,556	\$3,491
Depreciation	\$2,987	\$1,907
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	(\$8)	(\$645)
Inventory	(\$1,173)	(\$8,051)
Accounts Receivable	(\$910)	\$1,375
Net cash from operation	\$4,451	(\$1,924)
Cash Flows from Investing Activities		
Plant Improvements	(\$13,200)	(\$10,800)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$0	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$4,877
Retirement of long term debt	\$0	(\$867)
Change in current debt(net)	\$4,264	\$867
Net cash from financing activities	\$4,264	\$4,877
Net change in cash position	(\$4,485)	(\$7,847)
Closing cash position	\$0	\$4,485

Cash Flow Summary Erie F96767

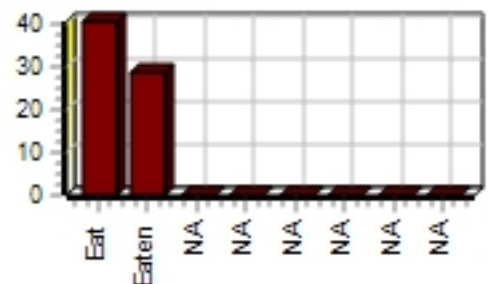


2021 Income Statement

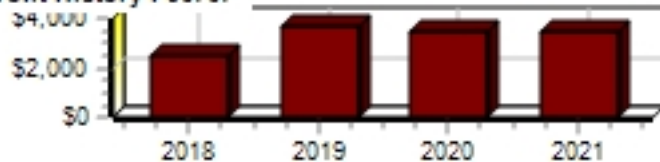
(Product Name)	Eat	Eaten							2021 Total	Common Size
Sales	\$47,519	\$6,684	\$0	\$0	\$0	\$0	\$0	\$0	\$54,203	100.0%
Variable Costs:										
Direct Labor	\$10,527	\$2,106	\$0	\$0	\$0	\$0	\$0	\$0	\$12,633	23.3%
Direct Material	\$16,601	\$2,657	\$0	\$0	\$0	\$0	\$0	\$0	\$19,259	35.5%
Inventory Carry	\$1,135	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,135	2.1%
Total Variable	\$28,263	\$4,764	\$0	\$0	\$0	\$0	\$0	\$0	\$33,026	60.9%
Contribution Margin	\$19,256	\$1,921	\$0	\$0	\$0	\$0	\$0	\$0	\$21,177	39.1%
Period Costs:										
Depreciation	\$2,787	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$2,987	5.5%
SG&A: R&D	\$240	\$747	\$0	\$0	\$0	\$0	\$0	\$0	\$987	1.8%
Promotions	\$1,400	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,400	6.3%
Sales	\$3,000	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	9.2%
Admin	\$1,060	\$149	\$0	\$0	\$0	\$0	\$0	\$0	\$1,210	2.2%
Total Period	\$8,487	\$5,096	\$0	\$0	\$0	\$0	\$0	\$0	\$13,583	25.1%
Net Margin	\$10,769	(\$3,176)	\$0	\$0	\$0	\$0	\$0	\$0	\$7,593	14.0%

Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department expenditures for each product. **Admin:** Administration overhead is estimated at 1.5% of sales. **Promotions:** The promotion budget for each product. **Sales:** The sales force budget for each product. **Other:** Charges not included in other categories such as Fees, Write offs, and TQM. The fees include money paid to investment bankers and brokerage firms to issue new stocks or bonds plus consulting fees your instructor might assess. Write-offs include the loss you might experience when you sell capacity or liquidate inventory as the result of eliminating a production line. If the amount appears as a negative amount, then you actually made money on the liquidation of capacity or inventory. **EBIT:** Earnings Before Interest and Taxes. **Short Term Interest:** Interest expense based on last years current debt, including short term debt, long term notes that have become due, and emergency loans. **Long Term Interest:** Interest paid on outstanding bonds. **Taxes:** Income tax based upon a 35% tax rate. **Profit Sharing:** Profits shared with employees under the labor contract. **Net Profit:** EBIT minus interest, taxes, and profit sharing.

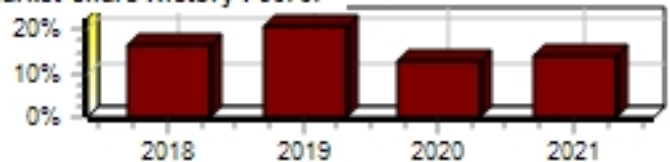
Other	\$0	0.0%
EBIT	\$7,593	14.0%
Short Term Interest	\$749	1.4%
Long Term Interest	\$1,262	2.3%
Taxes	\$1,954	3.6%
Profit Sharing	\$73	0.1%
Net Profit	\$3,556	6.6%

Variable Margins
2021 Erie F96767

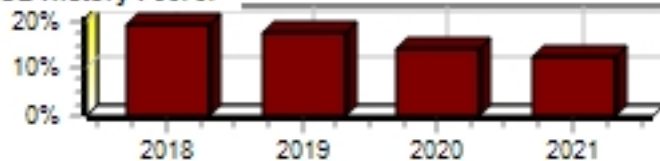
Profit History F96767



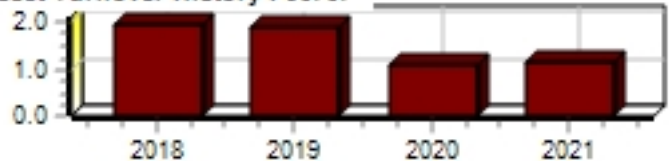
Market Share History F96767



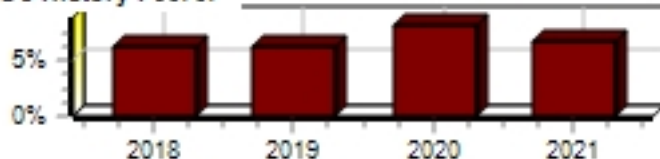
ROE History F96767



Asset Turnover History F96767



ROS History F96767



ROA History F96767

