

Round: 4
Dec. 31,
2022

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

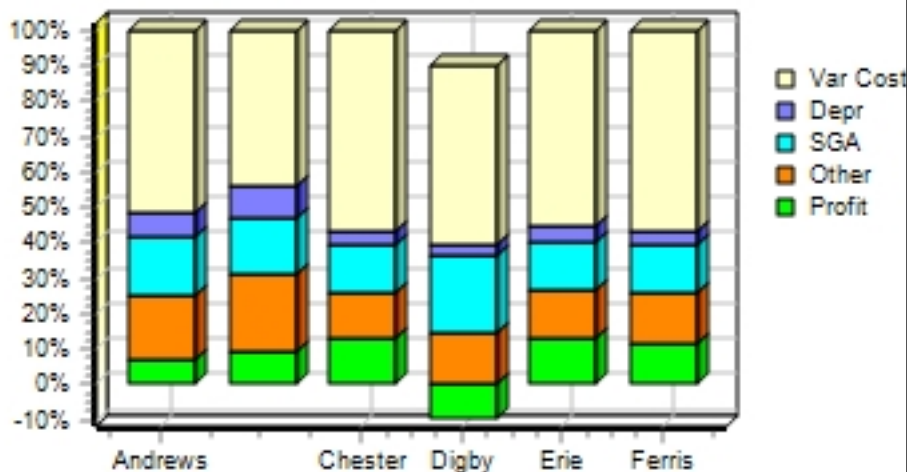
Ferris

Ethan Barnhart
Baljot Kaur
Shahrukh Shaikh
YvetteYsabel Yao

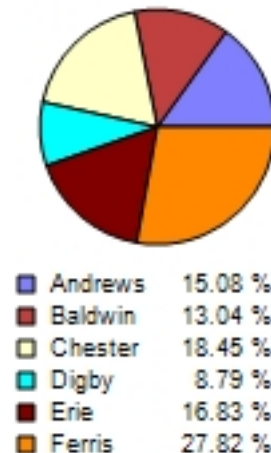
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	7.6%	10.4%	13.5%	-13.4%	13.6%	12.2%
Asset Turnover	0.89	0.60	1.62	0.74	1.42	1.41
ROA	6.8%	6.2%	21.9%	-10.0%	19.3%	17.2%
Leverage	1.7	1.3	1.4	3.2	1.4	1.9
ROE	11.3%	8.3%	31.2%	-32.2%	26.0%	32.4%
Emergency Loan	\$2,810,928	\$8,460,674	\$0	\$27,929,188	\$0	\$0
Sales	\$65,148,626	\$56,364,581	\$79,728,534	\$37,985,175	\$72,723,593	\$120,212,660
EBIT	\$10,869,664	\$11,524,824	\$18,037,831	(\$2,945,797)	\$16,538,554	\$26,703,769
Profits	\$4,962,444	\$5,873,134	\$10,758,886	(\$5,106,111)	\$9,874,403	\$14,683,150
Cumulative Profit	\$21,858,093	\$29,131,485	\$24,070,057	\$730,136	\$23,137,989	\$38,908,958
SG&A / Sales	18.4%	17.7%	14.4%	31.6%	14.2%	14.1%
Contrib. Margin %	44.0%	50.3%	40.8%	28.2%	41.3%	40.9%

Percent of Sales F96767



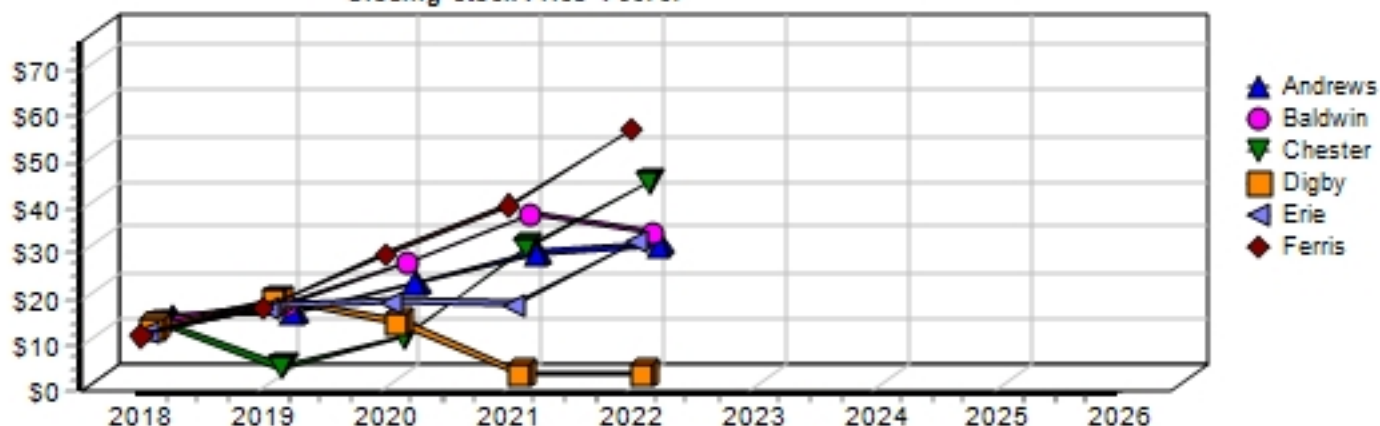
\$ Market Share F96767



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$26.92	\$1.89	2,577,554	\$69	\$17.06	\$1.93	\$0.00	0.0%	14.0
Baldwin	\$30.31	(\$3.97)	3,337,223	\$101	\$21.25	\$1.76	\$0.00	0.0%	17.2
Chester	\$42.14	\$14.36	2,000,000	\$84	\$17.22	\$5.38	\$0.00	0.0%	7.8
Digby	\$1.00	\$0.00	2,468,534	\$2	\$6.43	(\$2.07)	\$0.01	1.0%	-0.5
Erie	\$31.12	\$14.20	2,400,000	\$75	\$15.82	\$4.11	\$0.00	0.0%	7.6
Ferris	\$56.47	\$16.60	1,900,000	\$107	\$23.83	\$7.73	\$0.00	0.0%	7.3

Closing Stock Price F96767



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	13.0S2024	\$2,600,000	12.4%	104.85	BBB	Digby	13.0S2024	\$2,600,000	13.0%	100.33	C
	10.0S2029	\$2,480,000	10.1%	99.03	BBB		10.0S2029	\$2,480,000	9.5%	105.56	AAA
	10.4S2030	\$5,514,000	10.3%	101.06	BBB		9.6S2030	\$4,877,000	9.2%	103.89	AAA
	10.3S2031	\$2,000,000	10.2%	100.57	BBB	Ferris	13.0S2024	\$2,600,000	12.5%	103.60	BB
	11.1S2032	\$10,000,000	10.5%	105.48	BBB		10.0S2029	\$2,480,000	10.4%	95.75	BB
Baldwin	13.0S2024	\$2,600,000	12.1%	107.22	AAA		10.1S2030	\$5,493,000	10.5%	95.87	BB
	8.7S2031	\$8,000,000	8.8%	98.80	AAA		10.2S2031	\$8,084,000	10.6%	96.11	BB
Chester	13.0S2024	\$2,600,000	12.2%	106.67	AA		10.3S2032	\$14,890,000	10.7%	96.45	BB
	10.8S2031	\$4,000,000	9.9%	109.52	AA						
	9.5S2032	\$2,500,000	9.3%	101.91	AA						

Next Year's Prime Rate 7.00%

Financial Summary

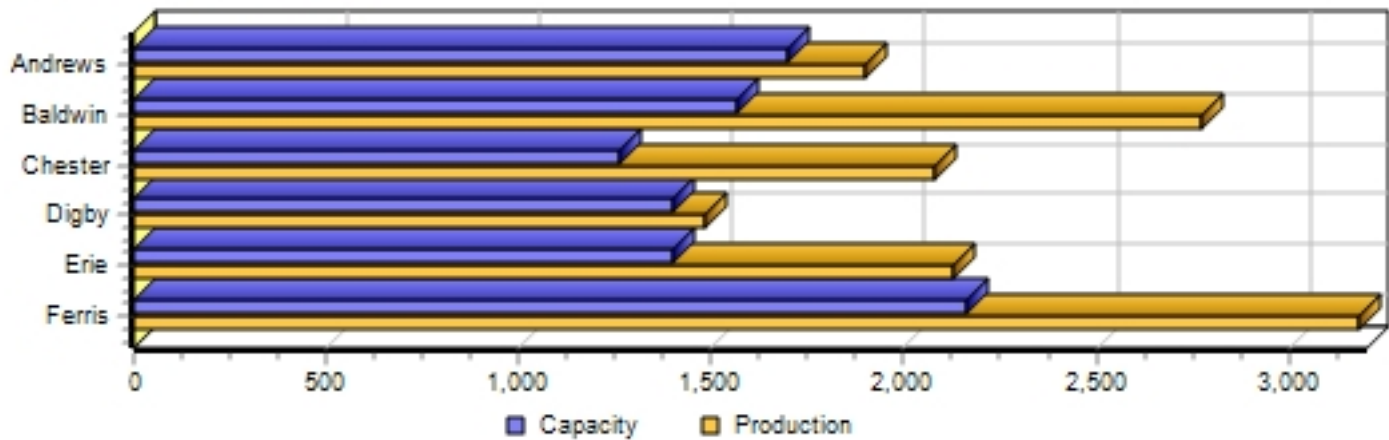


F96767

Round: 4
Dec. 31, 2022

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$4,962	\$5,873	\$10,759	(\$5,106)	\$9,874	\$14,683
Adjustment for non-cash items:						
Depreciation	\$4,821	\$6,109	\$2,921	\$1,680	\$3,067	\$4,672
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$35	\$0
Changes in current assets and liabilities						
Accounts payable	(\$1,654)	\$769	\$661	\$273	\$738	\$1,343
Inventory	\$1,271	(\$14,448)	(\$1,568)	(\$10,113)	(\$529)	\$2,057
Accounts Receivable	\$988	\$394	(\$1,236)	\$243	(\$1,522)	(\$4,325)
Net cash from operations	\$10,388	(\$1,303)	\$11,538	(\$13,022)	\$11,664	\$18,430
Cash flows from investing activities						
Plant improvements(net)	(\$26,120)	(\$26,580)	(\$10,700)	\$0	(\$1,200)	(\$22,298)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	(\$25)	\$0	\$0
Sales of common stock	\$10,753	\$15,500	\$0	\$0	\$0	\$0
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	(\$3,987)
Cash from long term debt issued	\$10,000	\$0	\$2,500	\$0	\$0	\$14,890
Early retirement of long term debt	\$0	\$0	\$0	\$0	(\$1,900)	\$0
Retirement of current debt	(\$7,832)	\$0	\$0	(\$14,982)	(\$5,131)	(\$1,000)
Cash from current debt borrowing	\$0	\$0	\$0	\$100	\$0	\$0
Cash from emergency loan	\$2,811	\$8,461	\$0	\$27,929	\$0	\$0
Net cash from financing activities	\$15,732	\$23,961	\$2,500	\$13,022	(\$7,031)	\$9,903
Net change in cash position	\$0	(\$3,922)	\$3,338	\$0	\$3,433	\$6,035
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$0	\$0	\$6,494	\$0	\$3,433	\$10,168
Accounts Receivable	\$7,140	\$6,177	\$6,553	\$3,122	\$5,977	\$14,821
Inventory	\$9,937	\$15,613	\$5,290	\$32,731	\$9,984	\$734
Total Current Assets	\$17,077	\$21,790	\$18,337	\$35,853	\$19,394	\$25,722
Plant and equipment	\$72,320	\$91,642	\$43,820	\$25,200	\$46,000	\$75,684
Accumulated Depreciation	(\$15,960)	(\$18,942)	(\$12,940)	(\$10,080)	(\$14,147)	(\$16,125)
Total Fixed Assets	\$56,360	\$72,700	\$30,880	\$15,120	\$31,853	\$59,559
Total Assets	\$73,437	\$94,490	\$49,217	\$50,973	\$51,247	\$85,281
Accounts Payable	\$2,328	\$2,779	\$3,953	\$2,749	\$3,456	\$4,718
Current Debt	\$4,544	\$10,194	\$1,733	\$29,763	\$0	\$1,733
Long Term Debt	\$22,594	\$10,600	\$9,100	\$2,600	\$9,826	\$33,547
Total Liabilities	\$29,466	\$23,573	\$14,787	\$35,112	\$13,282	\$39,998
Common Stock	\$15,606	\$33,748	\$2,323	\$9,323	\$6,790	\$2,055
Retained Earnings	\$28,365	\$37,168	\$32,107	\$6,538	\$31,175	\$43,227
Total Equity	\$43,971	\$70,917	\$34,430	\$15,862	\$37,965	\$45,282
Total Liabilities & Owners Equity	\$73,437	\$94,490	\$49,217	\$50,973	\$51,247	\$85,281
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$65,149	\$56,365	\$79,729	\$37,985	\$72,724	\$120,213
Variable Costs(Labor,Material,Carry)	\$36,453	\$27,998	\$47,165	\$27,263	\$42,719	\$71,029
Depreciation	\$4,821	\$6,109	\$2,921	\$1,680	\$3,067	\$4,672
SGA(R&D,Promo,Sales,Admin)	\$11,967	\$9,957	\$11,479	\$11,988	\$10,336	\$17,003
Other(Fees,Writeoffs,TQM,Bonuses)	\$1,038	\$775	\$125	\$0	\$64	\$804
EBIT	\$10,870	\$11,525	\$18,038	(\$2,946)	\$16,539	\$26,704
Interest(Short term,Long term)	\$3,079	\$2,305	\$1,148	\$4,910	\$1,037	\$3,653
Taxes	\$2,727	\$3,227	\$5,911	(\$2,749)	\$5,425	\$8,068
Profit Sharing	\$101	\$120	\$220	\$0	\$202	\$300
Net Profit	\$4,962	\$5,873	\$10,759	(\$5,106)	\$9,874	\$14,683

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	1,137	526	4/3/2023	2.8	16650	5.6	14.0	\$31.90	\$8.52	\$6.23	48%	35%	10.0	1,000	134%
Apple	High	689	63	8/9/2022	1.2	18650	9.6	10.4	\$41.90	\$16.49	\$8.10	40%	0%	7.9	700	80%
Baker	Low	1,285	1,176	2/13/2022	3.9	16000	6.9	13.5	\$31.00	\$10.07	\$1.38	56%	75%	10.0	1,872	174%
Bread	High	344	43	10/25/2022	0.7	20000	9.2	9.5	\$48.00	\$17.45	\$14.16	36%	100%	2.0	395	199%
Cake	Low	1,467	0	1/29/2022	3.5	19000	6.5	13.5	\$35.00	\$10.56	\$6.74	48%	51%	9.0	860	150%
Cookie	High	630	166	7/19/2022	1.2	19000	10.2	9.8	\$45.00	\$17.76	\$14.37	27%	100%	2.0	550	198%
Daze	High	417	717	3/5/2023	2.7	21000	8.8	11.8	\$43.99	\$15.07	\$9.88	28%	0%	3.0	800	74%
Dazzle	Low	595	668	9/25/2022	0.9	18000	6.3	13.7	\$32.99	\$9.87	\$11.44	28%	50%	3.0	600	149%
Eat	Low	1,418	587	9/20/2022	2.1	18000	6.9	13.0	\$33.00	\$11.14	\$3.92	48%	41%	8.0	1,100	139%
Eaten	High	582	12	3/20/2022	1.0	18000	9.5	10.0	\$44.50	\$16.59	\$14.23	29%	100%	2.0	300	198%
Fast	Low	2,034	0	1/12/2022	3.1	19900	6.5	13.5	\$32.49	\$10.83	\$4.92	50%	77%	8.0	1,401	176%
Faster	High	810	25	9/1/2022	1.1	21000	10.2	9.8	\$42.24	\$18.36	\$11.35	31%	33%	2.5	701	133%
Fear	High	447	0	5/26/2022	0.6	22000	9.8	10.2	\$44.50	\$17.88	\$13.80	28%	63%	1.0	563	97%
Feast		0	0	3/26/2023	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	2.0	400	0%

Low Tech Statistics

Total Industry Unit Demand 7,379
Actual Industry Unit Sales 7,379
Segment % of Total Industry 62.2%

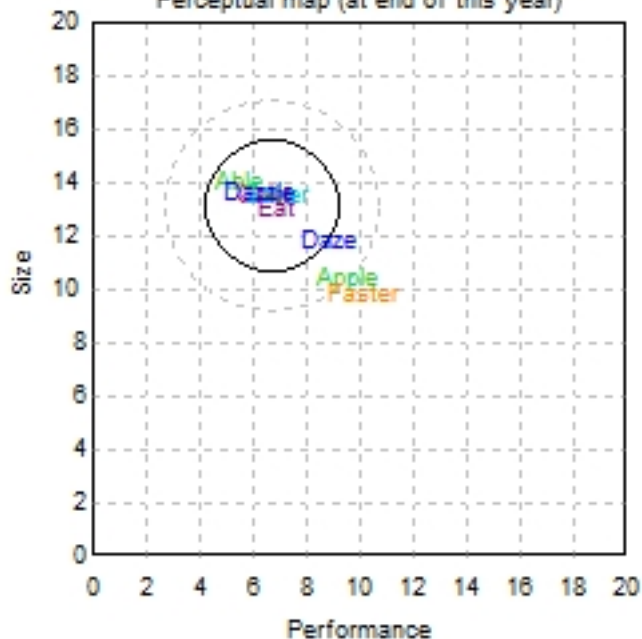
Next Year's Segment Growth Rate 10.0%

Low Tech Customer Buying Criteria

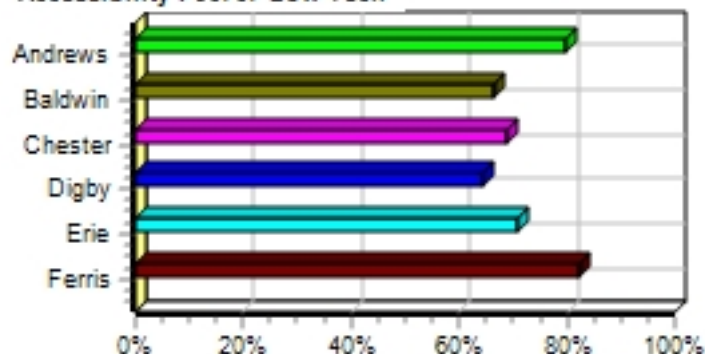
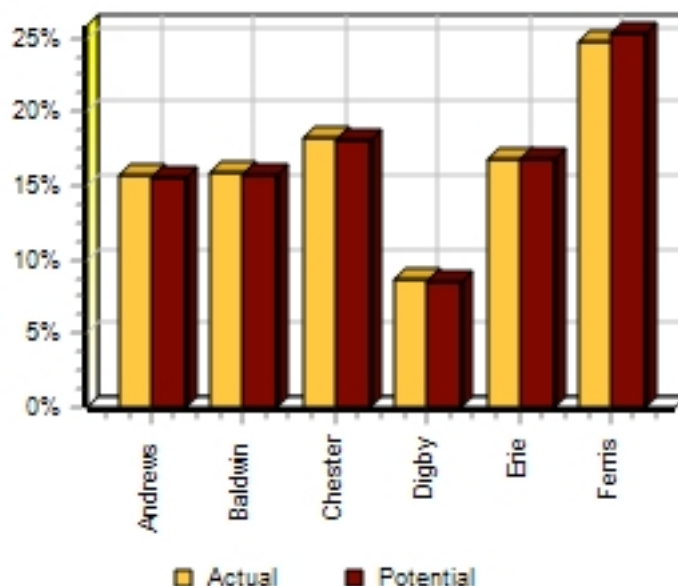
	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmm 6.8 Size 13.2	9%

Perceptual Map for Low Tech

Perceptual map (at end of this year)



Accessibility F96767 Low Tech

Actual vs Potential Market Share
2022 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	25%	1,826	1/12/2022	YES	6.5	13.5	\$32.49	19900	3.08	\$1,400	100%	\$3,500	82%	45
Cake	18%	1,344	1/29/2022		6.5	13.5	\$35.00	19000	3.48	\$1,700	100%	\$3,000	69%	30
Eat	17%	1,245	9/20/2022		6.9	13.0	\$33.00	18000	2.10	\$1,400	100%	\$2,500	71%	28
Baker	16%	1,174	2/13/2022		6.9	13.5	\$31.00	16000	3.92	\$1,000	88%	\$3,000	67%	24
Able	15%	1,102	4/3/2023		5.6	14.0	\$31.90	16650	2.84	\$1,500	100%	\$2,250	80%	27
Dazzle	7%	549	9/25/2022		6.3	13.7	\$32.99	18000	0.91	\$1,800	89%	\$2,800	64%	15
Daze	1%	84	3/5/2023		8.8	11.8	\$43.99	21000	2.73	\$1,800	100%	\$2,800	64%	3
Apple	1%	53	8/9/2022		9.6	10.4	\$41.90	18650	1.21	\$2,000	100%	\$2,250	80%	0
Faster	0%	1	9/1/2022		10.2	9.8	\$42.24	21000	1.08	\$2,100	100%	\$1,500	82%	0

High Tech Statistics

Total Industry Unit Demand 4,479
Actual Industry Unit Sales 4,479
Segment % of Total Industry 37.8%

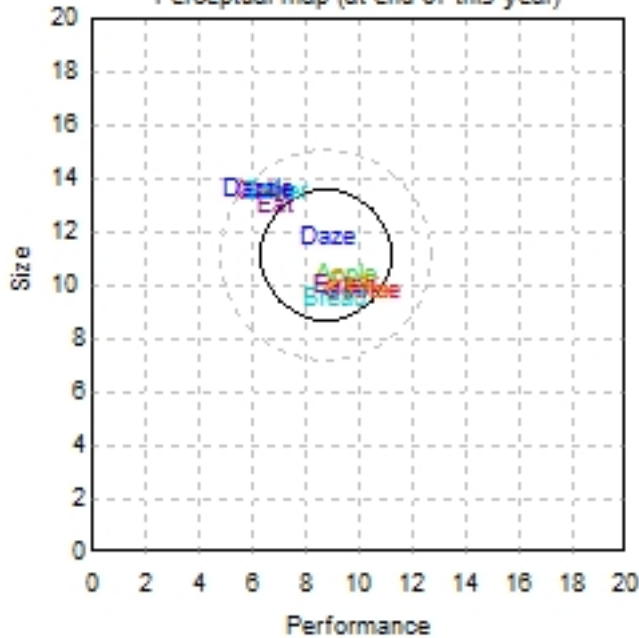
Next Year's Segment Growth Rate 20.0%

High Tech Customer Buying Criteria

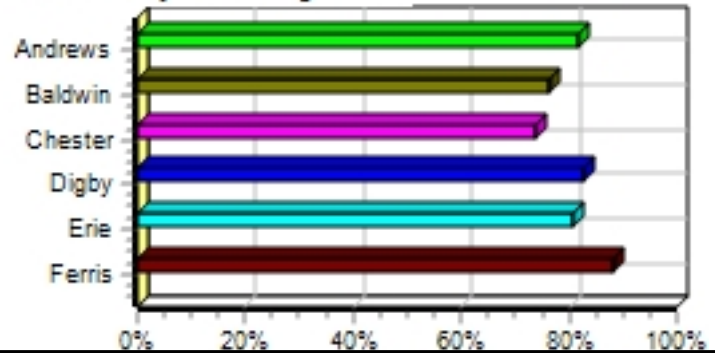
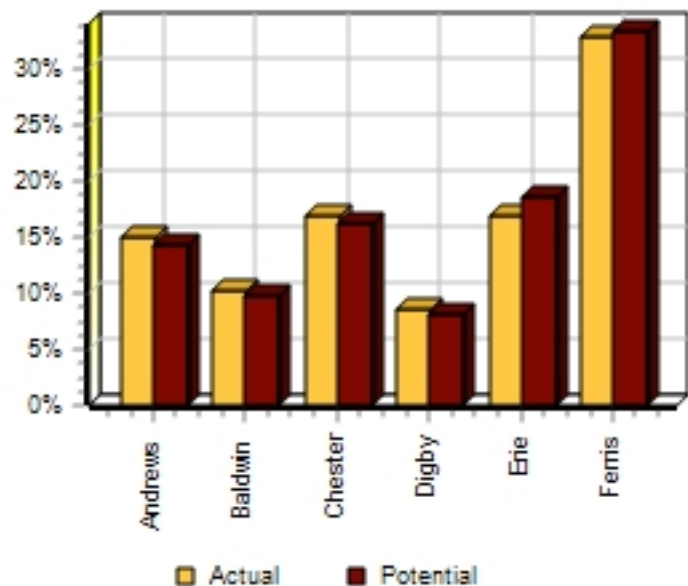
	Expectations	Importance
1. Ideal Position	Pfmm 10.2 Size 9.8	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

Perceptual Map for High Tech

Perceptual map (at end of this year)



Accessibility F96767 High Tech

Actual vs Potential Market Share
2022 F96767 High Tech

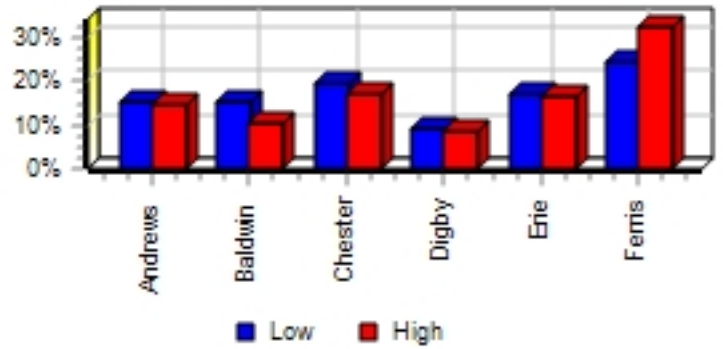
Top Products in High Tech Segment

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
Faster	18%	808	9/1/2022		10.2	9.8	\$42.24	21000	1.08	\$2,100	100%	\$1,500	88%	49
Apple	14%	636	8/9/2022		9.6	10.4	\$41.90	18650	1.21	\$2,000	100%	\$2,250	82%	37
Cookie	14%	630	7/19/2022		10.2	9.8	\$45.00	19000	1.23	\$1,900	100%	\$3,000	74%	36
Eaten	13%	582	3/20/2022		9.5	10.0	\$44.50	18000	1.02	\$2,000	92%	\$2,000	81%	32
Fear	10%	447	5/26/2022	YES	9.8	10.2	\$44.50	22000	0.60	\$1,500	61%	\$2,000	88%	43
Bread	8%	344	10/25/2022		9.2	9.5	\$48.00	20000	0.74	\$1,500	81%	\$2,200	76%	24
Daze	7%	333	3/5/2023		8.8	11.8	\$43.99	21000	2.73	\$1,800	100%	\$2,800	82%	12
Fast	5%	209	1/12/2022	YES	6.5	13.5	\$32.49	19900	3.08	\$1,400	100%	\$3,500	88%	6
Eat	4%	173	9/20/2022		6.9	13.0	\$33.00	18000	2.10	\$1,400	100%	\$2,500	81%	11
Cake	3%	124	1/29/2022		6.5	13.5	\$35.00	19000	3.48	\$1,700	100%	\$3,000	74%	3
Baker	2%	111	2/13/2022		6.9	13.5	\$31.00	16000	3.92	\$1,000	88%	\$3,000	76%	4
Dazzle	1%	46	9/25/2022		6.3	13.7	\$32.99	18000	0.91	\$1,800	89%	\$2,800	82%	6

Units Sold vs Demand Chart F96767



Market Share F96767



Actual Market Share in Units

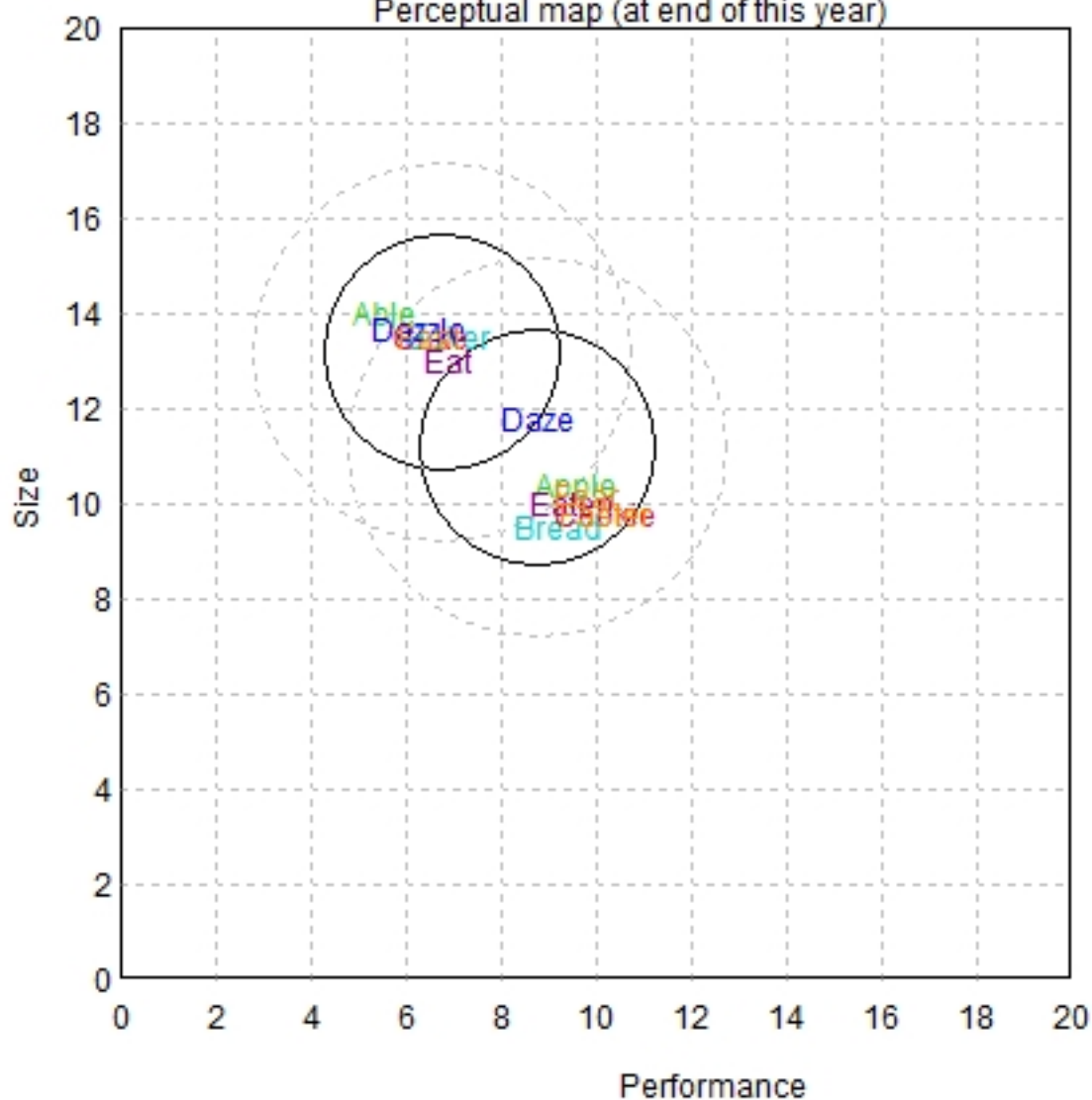
	Low	High	Total
Industry Unit Sales	7,379	4,479	11,858
% of Market	62.2%	37.8%	100.0%
Able	14.9%	0.8%	9.6%
Apple	0.7%	14.2%	5.8%
Total	15.7%	15.0%	15.4%
Baker	15.9%	2.5%	10.8%
Bread		7.7%	2.9%
Total	15.9%	10.2%	13.7%
Cake	18.2%	2.8%	12.4%
Cookie		14.1%	5.3%
Total	18.2%	16.8%	17.7%
Daze	1.1%	7.4%	3.5%
Dazzle	7.4%	1.0%	5.0%
Total	8.6%	8.5%	8.5%
Eat	16.9%	3.9%	12.0%
Eaten		13.0%	4.9%
Total	16.9%	16.9%	16.9%
Fast	24.7%	4.7%	17.2%
Faster		18.1%	6.8%
Fear		10.0%	3.8%
Total	24.8%	32.7%	27.8%

Potential Market Share in Units

	Low	High	Total
Units Demanded	7,379	4,479	11,858
% of Market	62.2%	37.8%	100.0%
Able	14.8%	0.7%	9.5%
Apple	0.7%	13.6%	5.6%
Total	15.5%	14.3%	15.1%
Baker	15.8%	2.4%	10.7%
Bread		7.4%	2.8%
Total	15.8%	9.7%	13.5%
Cake	18.1%	2.6%	12.2%
Cookie		13.5%	5.1%
Total	18.1%	16.1%	17.3%
Daze	1.1%	7.1%	3.4%
Dazzle	7.4%	1.0%	5.0%
Total	8.5%	8.1%	8.3%
Eat	16.8%	3.7%	11.8%
Eaten		14.7%	5.6%
Total	16.8%	18.4%	17.4%
Fast	25.3%	4.5%	17.5%
Faster		17.3%	6.5%
Fear		11.5%	4.3%
Total	25.3%	33.3%	28.3%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	5.6	14.0	4/3/2023
Apple	9.6	10.4	8/9/2022

Baldwin

Name	Pfmn	Size	Revised
Baker	6.9	13.5	2/13/2022
Bread	9.2	9.5	10/25/2022

Chester

Name	Pfmn	Size	Revised
Cake	6.5	13.5	1/29/2022
Cookie	10.2	9.8	7/19/2022

Digby

Name	Pfmn	Size	Revised
Daze	8.8	11.8	3/5/2023
Dazzle	6.3	13.7	9/25/2022

Erie

Name	Pfmn	Size	Revised
Eat	6.9	13.0	9/20/2022
Eaten	9.5	10.0	3/20/2022

Ferris

Name	Pfmn	Size	Revised
Fast	6.5	13.5	1/12/2022
Faster	10.2	9.8	9/1/2022
Fear	9.8	10.2	5/26/2022

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	234	140	314	283	237	415
Complement	234	140	314	283	237	398
1st Shift Complement	196	74	180	226	140	269
2nd Shift Complement	38	66	134	57	97	130
Overtime Percent	0.0%	0.2%	0.0%	0.0%	0.0%	6.3%
Turnover Rate	6.4%	6.7%	10.0%	8.0%	6.6%	7.0%
New Employees	15	40	49	55	18	75
Separated Employees	183	0	0	0	0	0
Recruiting Spend	\$5,000	\$5,000	\$0	\$2,500	\$0	\$5,000
Training Hours	80	80	0	50	80	80
Productivity Index	116.7%	116.0%	100.0%	107.8%	115.7%	114.0%
Recruiting Cost	\$90	\$242	\$49	\$191	\$18	\$449
Separation Cost	\$914	\$0	\$0	\$0	\$0	\$0
Training Cost	\$374	\$224	\$0	\$283	\$379	\$637
Total HR Admin Cost	\$1,378	\$466	\$49	\$474	\$397	\$1,086
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: 4
Dec. 31, 2022

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.

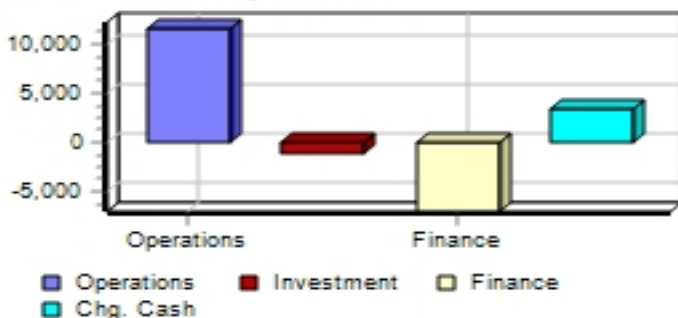
ASSETS		2022 Common Size	2021
Cash	\$3,433	6.7%	\$0
Account Receivable	\$5,977	11.7%	\$4,455
Inventory	\$9,984	19.5%	\$9,454
Total Current Assets	\$19,394	37.8%	\$13,909
Plant & Equipment	\$46,000	89.8%	\$44,800
Accumulated Depreciation	(\$14,147)	-27.6%	(\$11,080)
Total Fixed Assets	\$31,853	62.2%	\$33,720
Total Assets	\$51,247	100.0%	\$47,629
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$3,456	6.7%	\$2,718
Current Debt	\$0	0.0%	\$5,131
Long Term Debt	\$9,826	19.2%	\$11,690
Total Liabilities	\$13,282	25.9%	\$19,539
Common Stock	\$6,790	13.2%	\$6,790
Retained Earnings	\$31,175	60.8%	\$21,300
Total Equity	\$37,965	74.1%	\$28,090
Total Liab. & O. Equity	\$51,247	100.0%	\$47,629

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	2022	2021
Net Income(Loss)	\$9,874	\$3,556
Depreciation	\$3,067	\$2,987
Extraordinary gains/losses/writeoffs	\$35	\$0
Accounts Payable	\$738	(\$8)
Inventory	(\$529)	(\$1,173)
Accounts Receivable	(\$1,522)	(\$910)
Net cash from operation	\$11,664	\$4,451
Cash Flows from Investing Activities		
Plant Improvements	(\$1,200)	(\$13,200)
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	\$0
Retirement of long term debt	(\$1,900)	\$0
Change in current debt(net)	(\$5,131)	\$4,264
Net cash from financing activities	(\$7,031)	\$4,264
Net change in cash position	\$3,433	(\$4,485)
Closing cash position	\$3,433	\$0

Cash Flow Summary Erie F96767

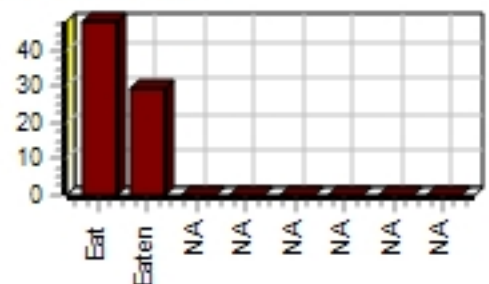


2022 Income Statement

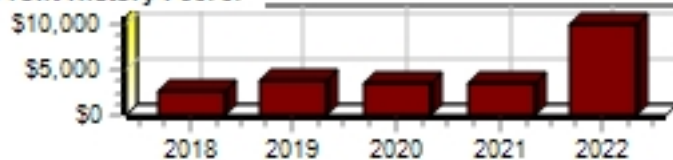
(Product Name)	Eat	Eaten							2022 Total	Common Size
Sales	\$46,807	\$25,916	\$0	\$0	\$0	\$0	\$0	\$0	\$72,724	100.0%
Variable Costs:										
Direct Labor	\$6,848	\$8,290	\$0	\$0	\$0	\$0	\$0	\$0	\$15,138	20.8%
Direct Material	\$16,407	\$9,976	\$0	\$0	\$0	\$0	\$0	\$0	\$26,383	36.3%
Inventory Carry	\$1,154	\$44	\$0	\$0	\$0	\$0	\$0	\$0	\$1,198	1.6%
Total Variable	\$24,409	\$18,310	\$0	\$0	\$0	\$0	\$0	\$0	\$42,719	58.7%
Contribution Margin	\$22,398	\$7,606	\$0	\$0	\$0	\$0	\$0	\$0	\$30,005	41.3%
Period Costs:										
Depreciation	\$2,787	\$280	\$0	\$0	\$0	\$0	\$0	\$0	\$3,067	4.2%
SG&A: R&D	\$729	\$218	\$0	\$0	\$0	\$0	\$0	\$0	\$948	1.3%
Promotions	\$1,400	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,400	4.7%
Sales	\$2,500	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	6.2%
Admin	\$958	\$530	\$0	\$0	\$0	\$0	\$0	\$0	\$1,488	2.0%
Total Period	\$8,374	\$5,029	\$0	\$0	\$0	\$0	\$0	\$0	\$13,402	18.4%
Net Margin	\$14,025	\$2,578	\$0	\$0	\$0	\$0	\$0	\$0	\$16,603	22.8%

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.

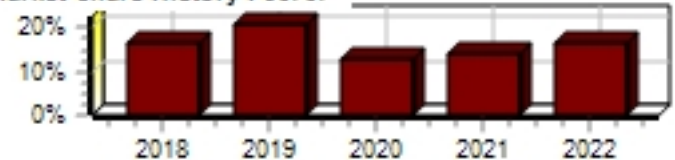
Other	\$64	0.1%
EBIT	\$16,539	22.7%
Short Term Interest	\$0	0.0%
Long Term Interest	\$1,037	1.4%
Taxes	\$5,425	7.5%
Profit Sharing	\$202	0.3%
Net Profit	\$9,874	13.6%

Variable Margins
2022 Erie F96767

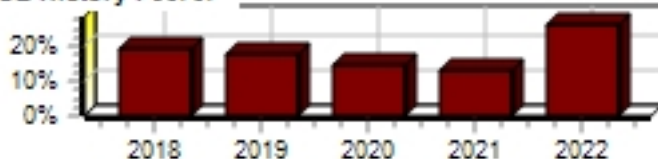
Profit History F96767



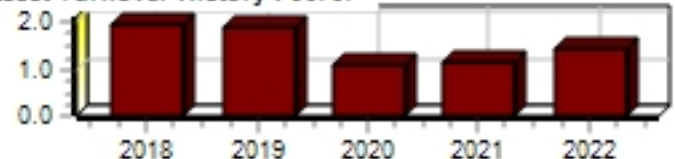
Market Share History F96767



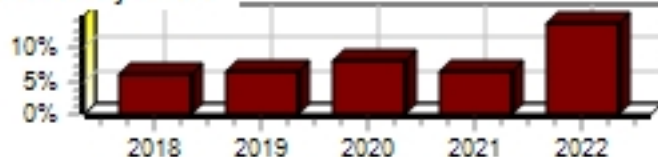
ROE History F96767



Asset Turnover History F96767



ROS History F96767



ROA History F96767

