

Annual Report

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Erie

C145780

Round: 0  
Dec. 31, 2023

Balance Sheet

<b>DEFINITIONS: Common Size:</b> The common size column simply represents each item as a percentage of total assets for that year. <b>Cash:</b> Your end-of-year cash position. <b>Accounts Receivable:</b> Reflects the lag between delivery and payment of your products. <b>Inventories:</b> 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. <b>Plant &amp; Equipment:</b> The current value of your plant. <b>Accum Deprec:</b> The total accumulated depreciation from your plant. <b>Accts Payable:</b> What the company currently owes suppliers for materials and services. <b>Current Debt:</b> 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. <b>Long Term Debt:</b> The company's long term debt is in the form of bonds, and this represents the total value of your bonds. <b>Common Stock:</b> The amount of capital invested by shareholders in the company. <b>Retained Earnings:</b> The profits that the company chose to keep instead of paying to shareholders as dividends.	<b>ASSETS</b>		
	Cash	\$3,434	
	Accounts Receivable	\$8,307	
	Inventory	\$8,617	
	Total Current Assets		\$20,358
	Plant & Equipment	\$113,800	
	Accumulated Depreciation	(\$37,933)	
	Total Fixed Assets		\$75,867
	Total Assets		\$96,225
	<b>LIABILITIES &amp; OWNERS' EQUITY</b>		
	Accounts Payable	\$6,583	
	Current Debt	\$0	
	Long Term Debt	\$41,700	
	Total Liabilities		\$48,283
	Common Stock	\$18,360	
	Retained Earnings	\$29,582	
Total Equity			\$47,942
Total Liab. & O. Equity			\$96,225

Cash Flow Statement

<p>The <b>Cash Flow Statement</b> 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.</p>	<b>Cash Flows from Operating Activities:</b>		2023
	Net Income (Loss)		\$4,189
	Depreciation		\$7,587
	Extraordinary gains/losses/writeoffs		\$0
	Accounts Payable		\$3,583
	Inventory		(\$8,617)
	Accounts Receivable		(\$307)
	Net cash from operations		\$6,434
	<b>Cash Flows from Investing Activities:</b>		
	Plant Improvements		\$0
	<b>Cash Flows from Financing Activities:</b>		
	Dividends Paid		(\$4,000)
	Sales of Common Stock		\$0
	Purchase of Common Stock		\$0
	Cash from long term debt		\$0
	Retirement of long term debt		\$0
	Change in current debt (net)		\$0
	Net cash from financing activities		(\$4,000)
	Net change in cash position		\$2,434
	Closing cash position		\$3,434

Cash Flow Summary  
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**Annual Report**

Erie

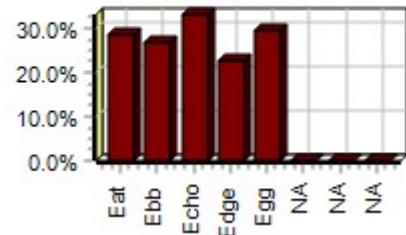
C145780

Round: 0  
Dec. 31, 2023**2023 Income Statement**

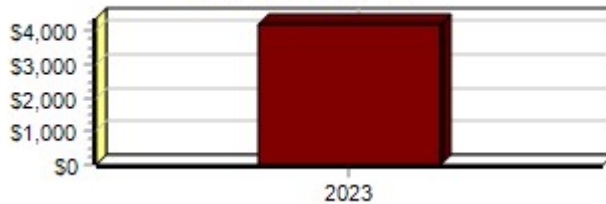
(Product Name:)	Eat	Ebb	Echo	Edge	Egg	NA	NA	NA	2023 Total	Common Size
<b>Sales</b>	\$27,979	\$37,027	\$13,894	\$11,817	\$10,356	\$0	\$0	\$0	\$101,073	100.0%
<b>Variable Costs:</b>										
Direct Labor	\$7,489	\$12,557	\$3,132	\$3,067	\$2,688	\$0	\$0	\$0	\$28,932	28.6%
Direct Material	\$11,967	\$14,348	\$6,001	\$5,829	\$4,401	\$0	\$0	\$0	\$42,546	42.1%
Inventory Carry	\$441	\$71	\$121	\$231	\$169	\$0	\$0	\$0	\$1,034	1.0%
Total Variable	\$19,897	\$26,977	\$9,254	\$9,127	\$7,258	\$0	\$0	\$0	\$72,513	71.7%
Contribution Margin	\$8,082	\$10,051	\$4,640	\$2,689	\$3,099	\$0	\$0	\$0	\$28,561	28.3%
<b>Period Costs:</b>										
Depreciation	\$2,640	\$2,427	\$1,080	\$720	\$720	\$0	\$0	\$0	\$7,587	7.5%
SG&A: R&D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Promotions	\$1,000	\$900	\$800	\$700	\$700	\$0	\$0	\$0	\$4,100	4.1%
Sales Admin	\$1,000	\$900	\$800	\$700	\$700	\$0	\$0	\$0	\$4,100	4.1%
Admin	\$215	\$285	\$107	\$91	\$80	\$0	\$0	\$0	\$778	0.8%
Total Period	\$4,855	\$4,512	\$2,787	\$2,211	\$2,200	\$0	\$0	\$0	\$16,564	16.4%
Net Margin	\$3,227	\$5,539	\$1,853	\$478	\$899	\$0	\$0	\$0	\$11,996	11.9%

Definitions: **Sales:** Unit sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost to carry 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 year's 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.

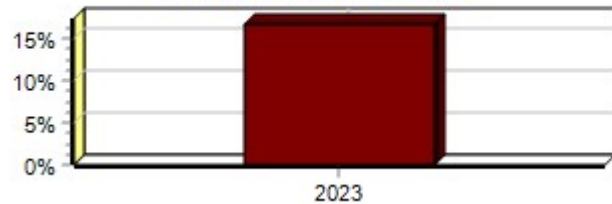
Other	\$0	0.0%
EBIT	\$11,996	11.9%
Short Term Interest	\$0	0.0%
Long Term Interest	\$5,421	5.4%
Taxes	\$2,301	2.3%
Profit Sharing	\$85	0.1%
Net Profit	\$4,189	4.1%

Variable Margins  
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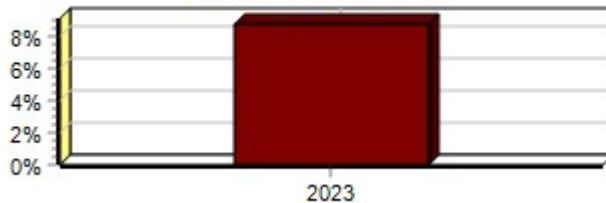
Profit History C145780



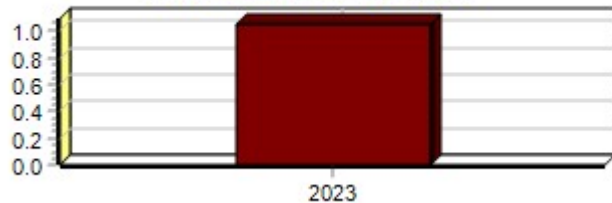
Market Share History C145780



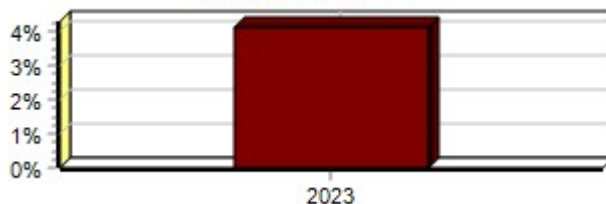
ROE History C145780



Asset Turnover History C145780



ROS History C145780



ROA History C145780

