

Round: 4
Dec. 31,
2022

Foundation® FastTrack

F99812

Andrews
 Shahd Alyasiry
 Donavaughn Baucom
 Joy Chen
 Alexander Larson
 Cancan Li

Baldwin
 Sonia Muzemil
 Zakai Rose
 Aneesh Sood
 Yanni Yang

Chester
 Kedar Bell
 Torrence Farmer
 David Hutchings
 Wilson Wang

Digby
 Sara McCloskey
 Zachary O'Connor
 Adam Teich
 Sophia Yazigi

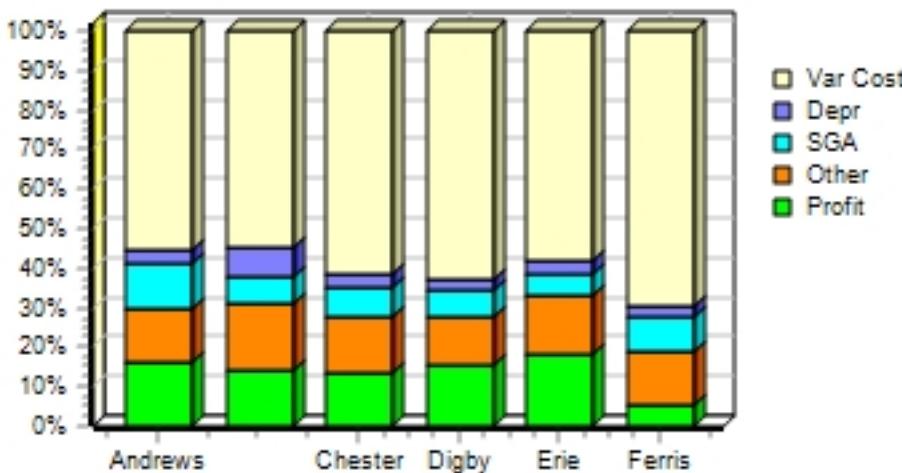
Erie
 Anya Carter
 Camilo Haller
 Nathaniel Rodriguez
 Rosie Xie

Ferris

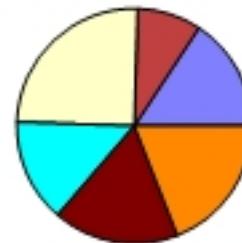
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	16.7%	15.0%	14.5%	15.8%	19.2%	6.1%
Asset Turnover	1.75	0.86	1.46	1.18	1.34	1.32
ROA	29.3%	13.0%	21.2%	18.6%	25.8%	8.1%
Leverage	1.3	1.2	1.2	1.2	1.1	2.2
ROE	36.6%	15.2%	24.9%	21.9%	28.5%	17.7%
Emergency Loan	\$0	\$0	\$0	\$0	\$0	\$0
Sales	\$65,640,263	\$36,833,965	\$103,744,113	\$59,409,621	\$72,053,688	\$79,403,283
EBIT	\$17,680,974	\$9,161,273	\$24,144,456	\$15,174,940	\$21,938,339	\$10,443,158
Profits	\$10,961,352	\$5,539,823	\$15,086,319	\$9,372,738	\$13,859,886	\$4,874,053
Cumulative Profit	\$20,587,027	\$22,725,453	\$46,230,175	\$29,314,036	\$36,584,187	\$26,027,650
SG&A / Sales	12.2%	7.7%	8.4%	6.6%	5.7%	9.0%
Contrib. Margin %	42.6%	41.1%	35.4%	35.5%	39.6%	25.7%

Percent of Sales F99812



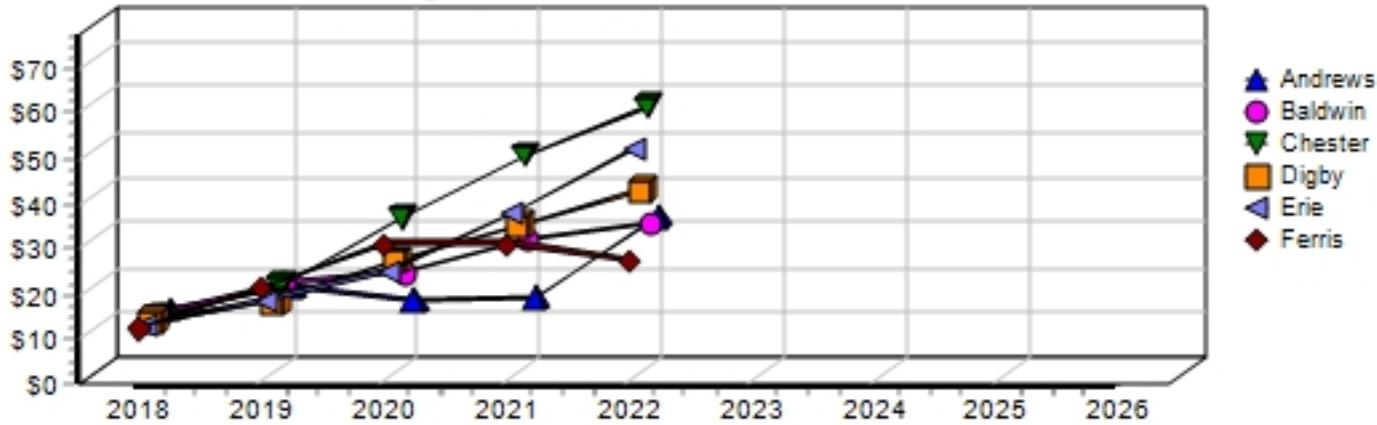
\$ Market Share F99812



Andrews	15.74 %
Baldwin	8.83 %
Chester	24.87 %
Digby	14.24 %
Erie	17.28 %
Ferris	19.04 %

Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$31.68	\$17.72	2,149,190	\$68	\$13.93	\$5.10	\$0.00	0.0%	6.2
Baldwin	\$31.54	\$3.94	2,182,692	\$69	\$16.71	\$2.54	\$0.00	0.0%	12.4
Chester	\$57.62	\$10.93	2,290,190	\$132	\$26.46	\$6.59	\$0.00	0.0%	8.8
Digby	\$40.08	\$7.82	2,147,279	\$86	\$19.92	\$4.36	\$0.00	0.0%	9.2
Erie	\$50.35	\$14.23	2,229,801	\$112	\$21.78	\$6.22	\$0.25	0.5%	8.1
Ferris	\$26.18	(\$3.96)	2,066,729	\$54	\$13.32	\$2.36	\$0.39	1.5%	11.1

Closing Stock Price F99812**Bond Market Summary**

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	13.0S2024	\$2,600,000	12.1%	107.78	AAA	Digby	13.0S2024	\$2,600,000	12.0%	107.97	AAA
Baldwin	13.0S2024	\$2,600,000	12.0%	107.97	AAA	Erie	13.0S2024	\$1,386,734	12.0%	108.16	AAA
Chester	13.0S2024	\$2,600,000	12.0%	107.97	AAA	Ferris	13.0S2024	\$2,600,000	12.7%	102.21	CCC
							11.2S2031	\$4,242,023	11.5%	97.31	CCC
							11.5S2032	\$3,806,014	11.6%	98.86	CCC

Next Year's Prime Rate 7.00%

Financial Summary

Foundation FastTrack

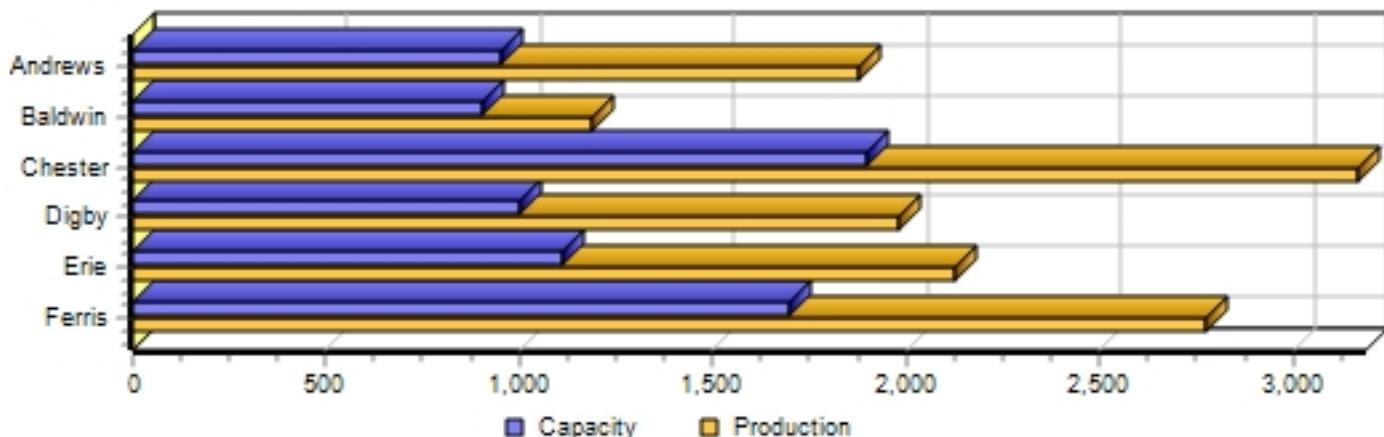
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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$10,961	\$5,540	\$15,086	\$9,373	\$13,860	\$4,874
Adjustment for non-cash items:						
Depreciation	\$2,280	\$2,884	\$3,813	\$1,867	\$2,420	\$2,600
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$21	\$0
Changes in current assets and liabilities						
Accounts payable	(\$755)	(\$1,126)	\$1,837	\$648	\$188	\$2,570
Inventory	(\$830)	\$0	(\$9,111)	\$0	(\$1,466)	(\$24,541)
Accounts Receivable	(\$268)	\$1,270	(\$2,523)	(\$911)	(\$512)	(\$992)
Net cash from operations	\$11,389	\$8,567	\$9,103	\$10,976	\$14,511	(\$15,490)
Cash flows from investing activities						
Plant improvements(net)	(\$6,700)	(\$23,410)	(\$7,800)	(\$11,000)	(\$6,552)	(\$6,480)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	(\$557)	(\$809)
Sales of common stock	\$0	\$5,000	\$0	\$1,500	\$0	\$0
Purchase of common stock	\$0	\$0	\$0	\$0	(\$200)	\$0
Cash from long term debt issued	\$0	\$0	\$0	\$0	\$0	\$3,806
Early retirement of long term debt	\$0	\$0	\$0	\$0	(\$200)	\$0
Retirement of current debt	\$0	\$0	\$0	\$0	\$0	(\$13,071)
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$13,522
Cash from emergency loan	\$0	\$0	\$0	\$0	\$0	\$0
Net cash from financing activities	\$0	\$5,000	\$0	\$1,500	(\$957)	\$3,448
Net change in cash position	\$4,689	(\$9,843)	\$1,303	\$1,476	\$7,002	(\$18,522)
Balance Sheet Survey						
Cash	\$7,214	\$7,341	\$3,020	\$17,576	\$21,929	\$1,329
Accounts Receivable	\$5,395	\$3,027	\$8,527	\$4,883	\$5,922	\$6,526
Inventory	\$830	\$0	\$17,472	\$0	\$1,466	(\$24,541)
Total Current Assets	\$13,439	\$10,368	\$29,019	\$22,459	\$29,317	\$32,397
Plant and equipment	\$34,200	\$43,258	\$57,200	\$39,000	\$36,300	\$39,000
Accumulated Depreciation	(\$10,200)	(\$11,035)	(\$15,207)	(\$11,200)	(\$11,977)	(\$11,349)
Total Fixed Assets	\$24,000	\$32,223	\$41,993	\$27,800	\$24,323	\$27,651
Total Assets	\$37,439	\$42,591	\$71,013	\$50,259	\$53,640	\$60,048
Accounts Payable	\$3,158	\$1,782	\$6,089	\$3,151	\$3,685	\$6,624
Current Debt	\$1,733	\$1,733	\$1,733	\$1,733	\$0	\$15,255
Long Term Debt	\$2,600	\$2,600	\$2,600	\$2,600	\$1,387	\$10,648
Total Liabilities	\$7,492	\$6,116	\$10,422	\$7,485	\$5,072	\$32,528
Common Stock	\$4,323	\$7,354	\$6,323	\$5,423	\$6,288	\$4,316
Retained Earnings	\$25,624	\$29,121	\$54,267	\$37,351	\$42,281	\$23,204
Total Equity	\$29,947	\$36,476	\$60,590	\$42,774	\$48,568	\$27,520
Total Liabilities & Owners Equity	\$37,439	\$42,591	\$71,013	\$50,259	\$53,640	\$60,048
Income Statement Survey						
Sales	\$65,640	\$36,834	\$103,744	\$59,410	\$72,054	\$79,403
Variable Costs(Labor,Material,Carry)	\$37,695	\$21,686	\$67,069	\$38,342	\$43,549	\$58,998
Depreciation	\$2,280	\$2,884	\$3,813	\$1,867	\$2,420	\$2,600
SGA(R&D,Promo,Sales,Admin)	\$7,984	\$2,853	\$8,718	\$3,951	\$4,120	\$7,172
Other(Fees,Writeoffs,TQM,Bonuses)	\$0	\$250	\$0	\$75	\$27	\$190
EBIT	\$17,681	\$9,161	\$24,144	\$15,175	\$21,938	\$10,443
Interest(Short term,Long term)	\$473	\$465	\$461	\$461	\$180	\$2,792
Taxes	\$6,023	\$3,044	\$8,289	\$5,150	\$7,615	\$2,678
Profit Sharing	\$224	\$113	\$308	\$191	\$283	\$99
Net Profit	\$10,961	\$5,540	\$15,086	\$9,373	\$13,860	\$4,874

Production Analysis

Production Vs. Capacity F99812



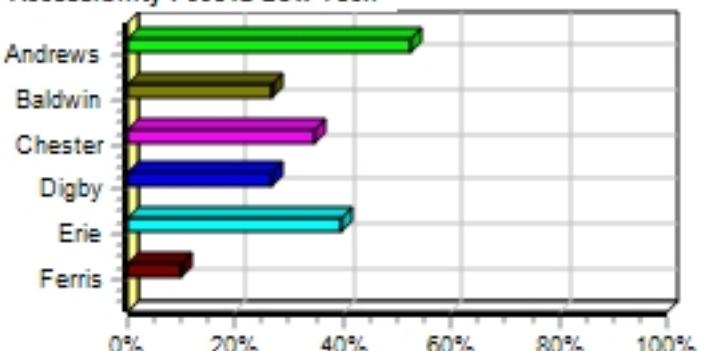
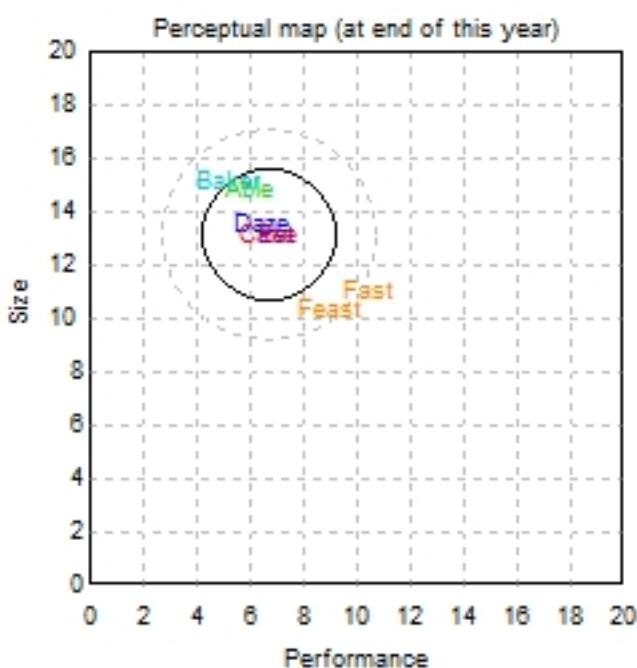
Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmrn Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Overtime	Automation Next Round	Capacity Next Round	Plant Utiliz.
Able Adam	Low High	1,235 594	53 0	11/19/2022 4/13/2022	1.6 1.3	14000 22000	6.0 9.0	14.8 10.5	\$30.50 \$47.10	\$7.41 \$16.82	\$6.38 \$12.76	48% 35%	100% 100%	7.5 3.0	650 600	198% 198%
Baker BEE Banana	Low	1,188 0 0	0 0 0	10/19/2021 4/23/2021 8/31/2021	3.0 1.7 1.3	19000 20000 21000	5.2 7.5 9.0	15.2 12.0 11.0	\$31.00 \$35.00 \$38.00	\$7.68 \$0.00 \$0.00	\$10.09 \$0.00 \$0.00	41% 0% 0%	33% 0% 0%	3.5 3.0 3.0	901 601 600	132% 0% 0%
Cake Clout	Low High	1,936 929	0 656	11/5/2021 12/16/2022	3.1 0.8	17500 20000	6.8 10.2	13.2 9.7	\$32.00 \$45.00	\$10.70 \$18.16	\$8.89 \$9.58	35% 36%	45% 100%	5.0 5.0	1,100 1,100	144% 198%
Daze Donut	Low	1,980 0	0 0	10/31/2021 1/30/2023	3.2 0.0	18000 0	6.4 0.0	13.6 0.0	\$30.00 \$0.00	\$10.07 \$0.00	\$8.77 \$0.00	36% 0%	100% 0%	5.5 4.0	1,000 500	198% 0%
Eat	Low	2,059	70	4/21/2022	1.8	19001	7.0	13.2	\$34.99	\$11.34	\$9.20	40%	94%	6.0	1,210	192%
Fast Feast	High High	1,239 698	841 0	6/12/2022 4/17/2022	1.6 0.7	23000 21000	10.4 9.0	11.0 10.3	\$41.00 \$41.00	\$18.07 \$16.73	\$11.02 \$11.33	23% 31%	75% 100%	3.9 3.9	1,250 750	173% 140%

Low Tech Statistics

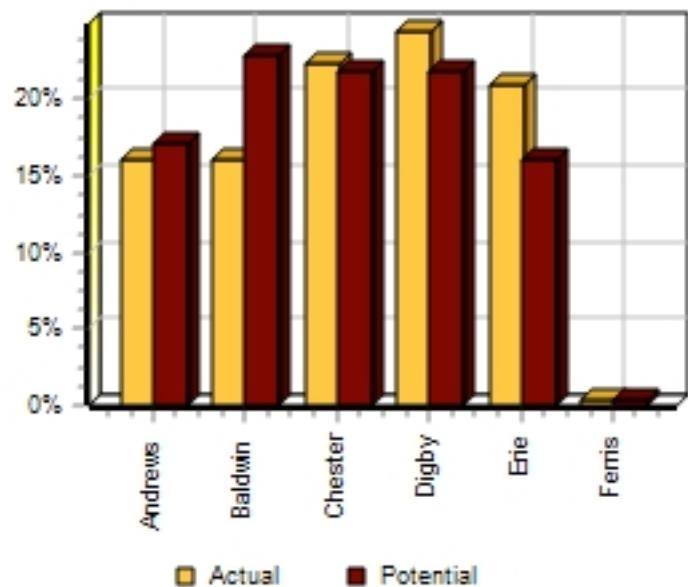
Total Industry Unit Demand	7,379
Actual Industry Unit Sales	7,379
Segment % of Total Industry	62.2%
Next Year's Segment Growth Rate	10.0%

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	Pfmn 6.8 Size 13.2	9%

Accessibility F99812 Low Tech**Perceptual Map for Low Tech****Actual vs Potential Market Share**

2022 F99812 Low Tech

**Top Products in Low Tech Segment**

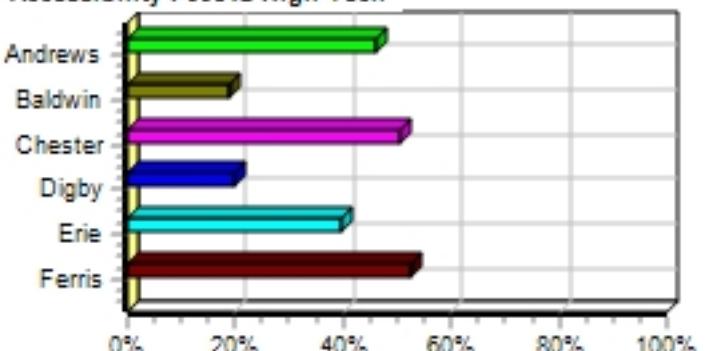
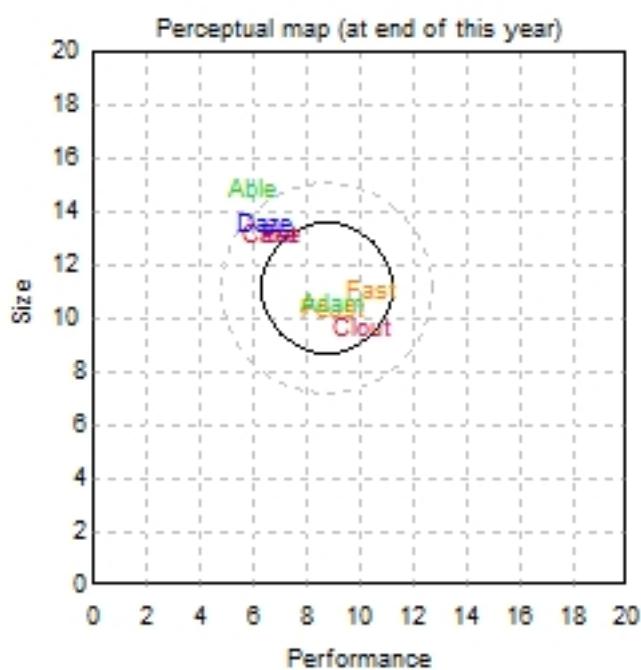
Name	Units										Cust. Awareness	Cust. Budget	Cust. Accessiblity	Dec. Survey
	Market Share	Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF Dec.31	Age Budget	Promo Budget				
Daze	24%	1,800	10/31/2021	YES	6.4	13.6	\$30.00	18000	3.17	\$1,000	70%	\$1,000	27%	22
Cake	22%	1,641	11/5/2021	YES	6.8	13.2	\$32.00	17500	3.09	\$2,000	84%	\$2,000	35%	23
Eat	21%	1,547	4/21/2022		7.0	13.2	\$34.99	19001	1.78	\$1,350	90%	\$1,350	40%	18
Baker	16%	1,188	10/19/2021	YES	5.2	15.2	\$31.00	19000	3.03	\$850	55%	\$1,000	27%	16
Able	16%	1,180	11/19/2022		6.0	14.8	\$30.50	14000	1.58	\$1,250	79%	\$2,000	52%	9
Fast	0%	13	6/12/2022		10.4	11.0	\$41.00	23000	1.57	\$1,100	63%	\$1,400	10%	0
Feast	0%	10	4/17/2022	YES	9.0	10.3	\$41.00	21000	0.70	\$1,100	50%	\$1,400	10%	1

High Tech Statistics

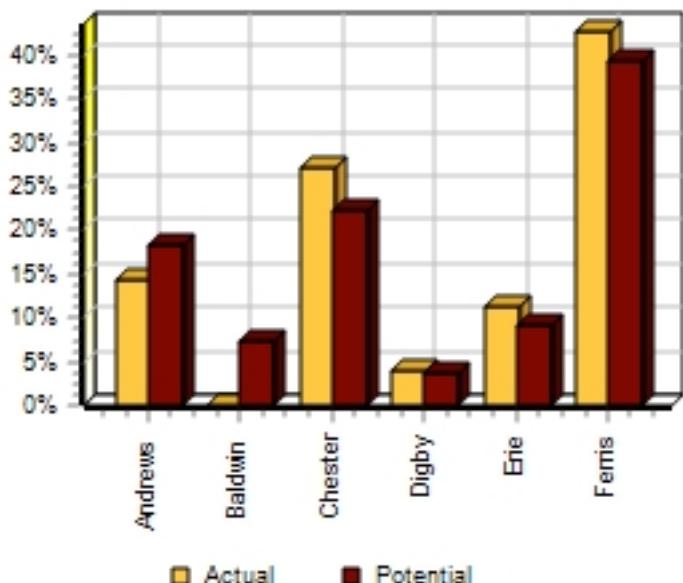
Total Industry Unit Demand	4,479
Actual Industry Unit Sales	4,479
Segment % of Total Industry	37.8%
Next Year's Segment Growth Rate	20.0%

High Tech Customer Buying Criteria

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

Accessibility F99812 High Tech**Perceptual Map for High Tech****Actual vs Potential Market Share**

2022 F99812 High Tech

**Top Products in High Tech Segment**

Name	Units										Cust. Awareness	Cust. Accessiblity	Dec. Cust. Survey	
	Market Share	Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget				
Fast	27%	1,226	6/12/2022		10.4	11.0	\$41.00	23000	1.57	\$1,100	63%	\$1,400	52%	26
Clout	21%	929	12/16/2022		10.2	9.7	\$45.00	20000	0.84	\$1,000	38%	\$1,000	51%	23
Feast	15%	688	4/17/2022	YES	9.0	10.3	\$41.00	21000	0.70	\$1,100	50%	\$1,400	52%	26
Adam	13%	594	4/13/2022	YES	9.0	10.5	\$47.10	22000	1.25	\$1,000	66%	\$1,000	46%	17
Eat	11%	512	4/21/2022		7.0	13.2	\$34.99	19001	1.78	\$1,350	90%	\$1,350	40%	9
Cake	7%	295	11/5/2021	YES	6.8	13.2	\$32.00	17500	3.09	\$2,000	84%	\$2,000	51%	5
Daze	4%	181	10/31/2021	YES	6.4	13.6	\$30.00	18000	3.17	\$1,000	70%	\$1,000	20%	2
Able	1%	54	11/19/2022		6.0	14.8	\$30.50	14000	1.58	\$1,250	79%	\$2,000	46%	0

Market Share

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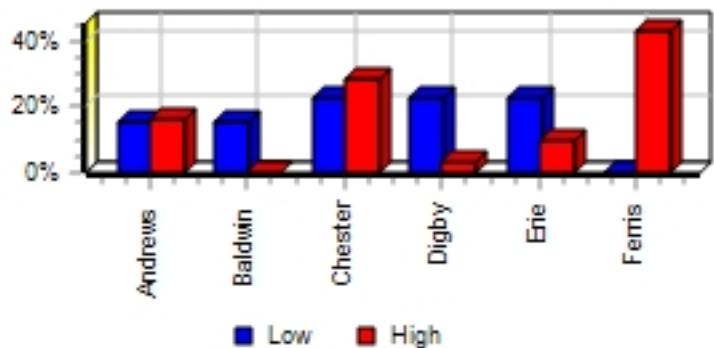
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Units Sold vs Demand Chart F99812



Market Share F99812



Actual Market Share in Units

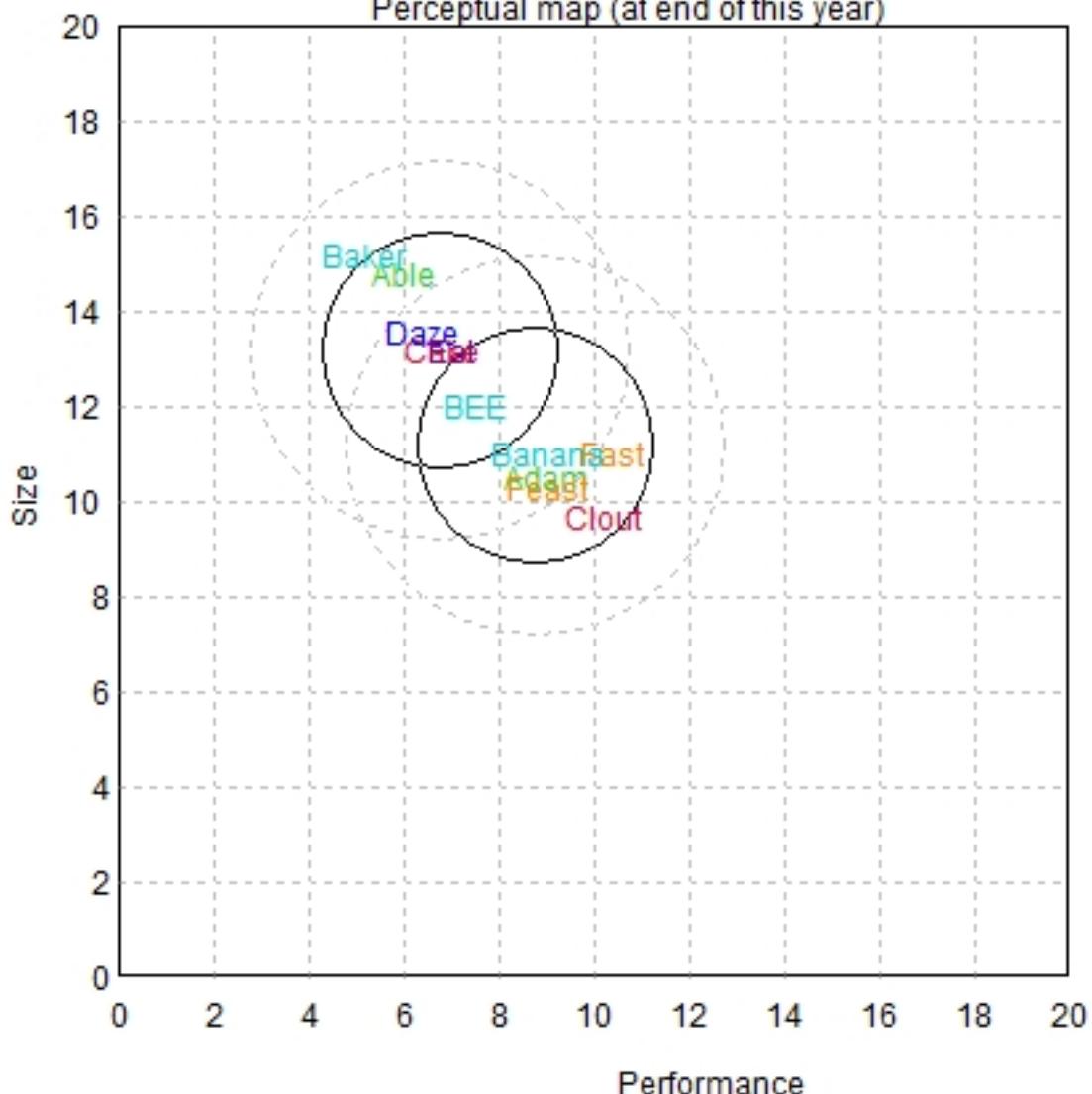
	Low	High	Total
Industry Unit Sales	7,379	4,479	11,858
% of Market	62.2%	37.8%	100.0%
Able	16.0%	1.2%	10.4%
Adam		13.3%	5.0%
Total	16.0%	14.5%	15.4%
Baker	16.1%		10.0%
Total	16.1%		10.0%
Cake	22.2%	6.6%	16.3%
Clout		20.7%	7.8%
Total	22.2%	27.3%	24.2%
Daze	24.4%	4.0%	16.7%
Total	24.4%	4.0%	16.7%
Eat	21.0%	11.4%	17.4%
Total	21.0%	11.4%	17.4%
Fast	0.2%	27.4%	10.4%
Feast	0.1%	15.4%	5.9%
Total	0.3%	42.7%	16.3%

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	17.1%	1.4%	11.2%
Adam		17.1%	6.5%
Total	17.1%	18.4%	17.6%
Baker	16.2%		10.1%
Total	22.8%	7.2%	16.9%
Cake	21.9%	6.0%	15.9%
Clout		16.4%	6.2%
Total	21.9%	22.4%	22.1%
Daze	21.8%	3.6%	14.9%
Total	21.8%	3.6%	14.9%
Eat	16.1%	9.1%	13.4%
Total	16.1%	9.1%	13.4%
Fast		21.7%	8.3%
Feast		17.5%	6.7%
Total	0.3%	39.3%	15.0%

Perceptual Map for All Segments

Perceptual map (at end of this year)

**Andrews**

Name	Pfmn	Size	Revised
Able	6.0	14.8	11/19/2022
Adam	9.0	10.5	4/13/2022

Baldwin

Name	Pfmn	Size	Revised
Baker	5.2	15.2	10/19/2021
BEE	7.5	12.0	4/23/2021
Banana	9.0	11.0	8/31/2021

Chester

Name	Pfmn	Size	Revised
Cake	6.8	13.2	11/5/2021
Clout	10.2	9.7	12/16/2022

Digby

Name	Pfmn	Size	Revised
Daze	6.4	13.6	10/31/2021

Erie

Name	Pfmn	Size	Revised
Eat	7.0	13.2	4/21/2022

Ferris

Name	Pfmn	Size	Revised
Fast	10.4	11.0	6/12/2022
Feast	9.0	10.3	4/17/2022

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	240	202	462	264	300	479
Complement	240	202	462	264	300	479
1st Shift Complement	120	152	275	132	155	265
2nd Shift Complement	120	50	187	132	145	214
Overtime Percent	0.3%	0.0%	0.0%	0.3%	0.0%	0.0%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	24	20	191	59	33	233
Separated Employees	109	86	0	0	0	0
Recruiting Spend	\$0	\$0	\$0	\$0	\$0	\$0
Training Hours	0	0	0	0	0	0
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$24	\$20	\$191	\$59	\$33	\$233
Separation Cost	\$545	\$430	\$0	\$0	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$569	\$450	\$191	\$59	\$33	\$233
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

Andrews

F99812

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 companies 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.

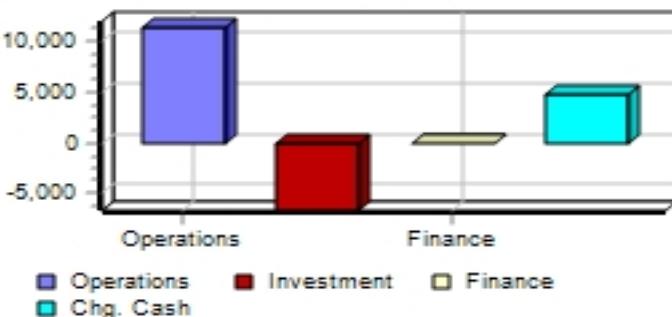
		2022	2021
		Common Size	
Cash	\$7,214	19.3%	\$2,525
Account Receivable	\$5,395	14.4%	\$5,127
Inventory	\$830	2.2%	\$0
Total Current Assets	\$13,439	35.9%	\$7,652
Plant & Equipment	\$34,200	91.3%	\$27,500
Accumulated Depreciation	(\$10,200)	-27.2%	(\$7,920)
Total Fixed Assets	\$24,000	64.1%	\$19,580
Total Assets	\$37,439	100.0%	\$27,232
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$3,158	8.4%	\$3,913
Current Debt	\$1,733	4.6%	\$0
Long Term Debt	\$2,600	6.9%	\$4,333
Total Liabilities	\$7,491	20.0%	\$8,246
Common Stock	\$4,323	11.5%	\$4,323
Retained Earnings	\$25,624	68.4%	\$14,662
Total Equity	\$29,947	80.0%	\$18,985
Total Liab. & O. Equity	\$37,439	100.0%	\$27,232

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.

	2022	2021
Cash Flows from Operating Activities		
Net Income(Loss)	\$10,961	\$2,627
Depreciation	\$2,280	\$1,833
Extraordinary gains/losses/writeoffs	\$0	(\$185)
Accounts Payable	(\$755)	\$1,583
Inventory	(\$830)	\$0
Accounts Receivable	(\$268)	(\$1,926)
Net cash from operation	\$11,389	\$3,932
Cash Flows from Investing Activities		
Plant Improvements	(\$6,700)	(\$6,855)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$0	\$2,000
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$1,733)	\$0
Change in current debt(net)	\$1,733	(\$867)
Net cash from financing activities	\$0	\$1,133
Net change in cash position	\$4,689	(\$1,789)
Closing cash position	\$7,214	\$2,525

Cash Flow Summary Andrews F99812



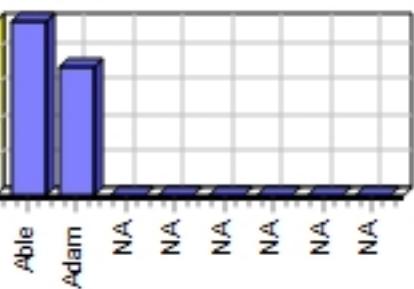
2022 Income Statement

(Product Name)	Able	Adam							2022 Total	Common Size
Sales	\$37,658	\$27,982	\$0	\$0	\$0	\$0	\$0	\$0	\$65,640	100.0%
Variable Costs:										
Direct Labor	\$7,878	\$7,581	\$0	\$0	\$0	\$0	\$0	\$0	\$15,459	23.6%
Direct Material	\$11,635	\$10,502	\$0	\$0	\$0	\$0	\$0	\$0	\$22,137	33.7%
Inventory Carry	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	0.2%
Total Variable	\$19,612	\$18,083	\$0	\$0	\$0	\$0	\$0	\$0	\$37,695	57.4%
Contribution Margin	\$18,046	\$9,899	\$0	\$0	\$0	\$0	\$0	\$0	\$27,945	42.6%
Period Costs:										
Depreciation	\$1,560	\$720	\$0	\$0	\$0	\$0	\$0	\$0	\$2,280	3.5%
SG&A: R&D	\$895	\$286	\$0	\$0	\$0	\$0	\$0	\$0	\$1,180	1.8%
Promotions	\$1,250	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,250	3.4%
Sales	\$2,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	4.6%
Admin	\$891	\$662	\$0	\$0	\$0	\$0	\$0	\$0	\$1,554	2.4%
Total Period	\$6,596	\$3,668	\$0	\$0	\$0	\$0	\$0	\$0	\$10,264	15.6%
Net Margin	\$11,450	\$6,231	\$0	\$0	\$0	\$0	\$0	\$0	\$17,681	26.9%

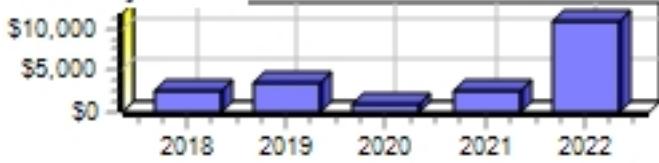
Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department 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.

Variable Margins

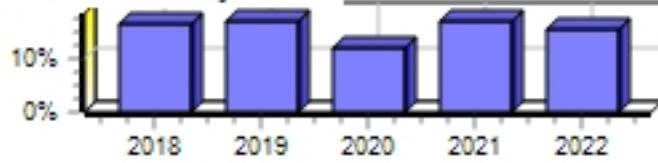
2022 Andrews F99812



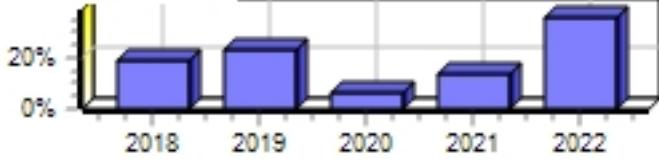
Profit History F99812



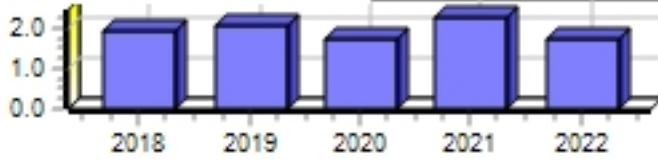
Market Share History F99812



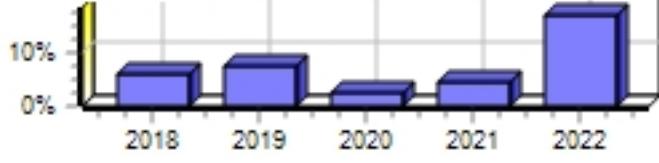
ROE History F99812



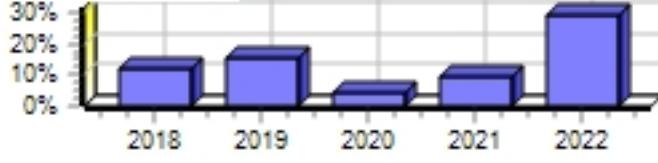
Asset Turnover History F99812



ROS History F99812



ROA History F99812



Annual Report

Annual Report

Baldwin

F99812

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 companies 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.

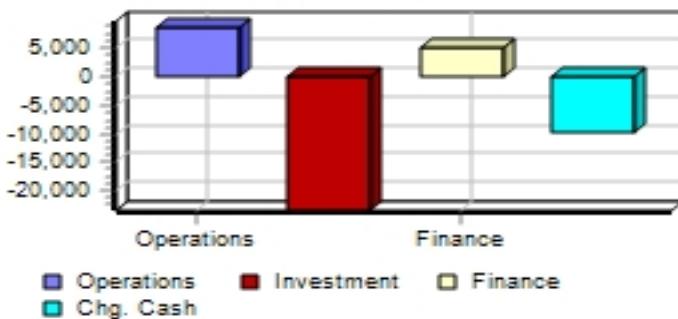
		2022	2021
		Common Size	
Cash	\$7,341	17.2%	\$17,184
Account Receivable	\$3,027	7.1%	\$4,297
Inventory	\$0	0.0%	\$0
Total Current Assets	\$10,368	24.3%	\$21,481
Plant & Equipment	\$43,258	102.0%	\$19,848
Accumulated Depreciation	(\$11,035)	-25.9%	(\$8,151)
Total Fixed Assets	\$32,223	75.7%	\$11,697
Total Assets	\$42,591	100.0%	\$33,178
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$1,782	4.2%	\$2,909
Current Debt	\$1,733	4.1%	\$0
Long Term Debt	\$2,600	6.1%	\$4,333
Total Liabilities	\$6,115	14.4%	\$7,242
Common Stock	\$7,354	17.3%	\$2,354
Retained Earnings	\$29,121	68.4%	\$23,582
Total Equity	\$36,475	85.6%	\$25,936
Total Liab. & O. Equity	\$42,591	100.0%	\$33,178

Cash Flow Statement

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	2022	2021
Cash Flows from Operating Activities		
Net Income(Loss)	\$5,540	\$6,716
Depreciation	\$2,884	\$1,323
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	(\$1,126)	\$123
Inventory	\$0	\$0
Accounts Receivable	\$1,270	(\$469)
Net cash from operation	\$8,567	\$7,693
Cash Flows from Investing Activities		
Plant Improvements	(\$23,410)	(\$3,810)
Cash Flows from Financing Activities		
Dividends paid	\$0	(\$1,001)
Sales of common stock	\$5,000	\$30
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$1,733)	\$0
Change in current debt(net)	\$1,733	(\$867)
Net cash from financing activities	\$5,000	(\$1,837)
Net change in cash position	(\$9,843)	\$2,045
Closing cash position	\$7,341	\$17,184

Cash Flow Summary Baldwin F99812



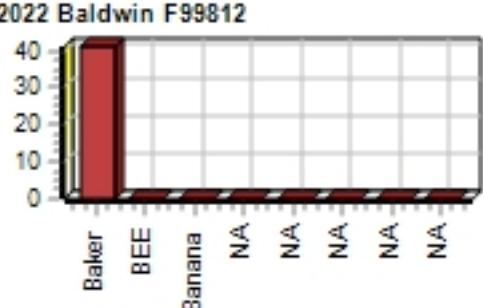
2022 Income Statement

(Product Name)	Baker	BEE	Ba						2022 Total	Common Size
Sales	\$36,834	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,834	100.0%
Variable Costs:										
Direct Labor	\$11,991	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,991	32.6%
Direct Material	\$9,695	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,695	26.3%
Inventory Carry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Variable	\$21,686	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,686	58.9%
Contribution Margin	\$15,148	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,148	41.1%
Period Costs:										
Depreciation	\$1,442	\$722	\$720	\$0	\$0	\$0	\$0	\$0	\$2,884	7.8%
SG&A: R&D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Promotions	\$850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$850	2.3%
Sales	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	2.7%
Admin	\$1,003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,003	2.7%
Total Period	\$4,294	\$722	\$720	\$0	\$0	\$0	\$0	\$0	\$5,737	15.6%
Net Margin	\$10,854	(\$722)	(\$720)	\$0	\$0	\$0	\$0	\$0	\$9,411	25.6%

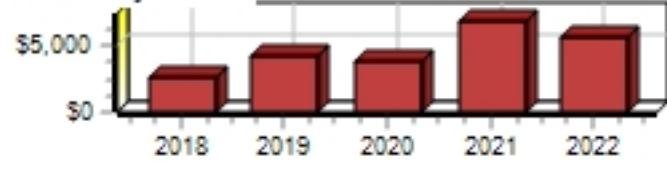
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Variable Margins

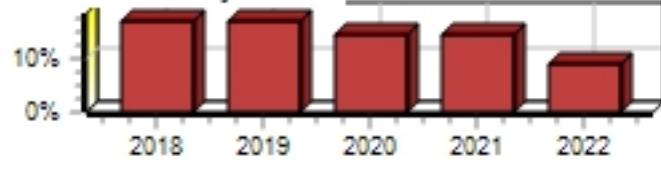
2022 Baldwin F99812



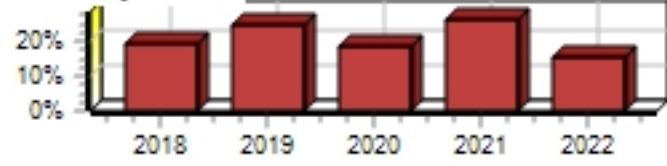
Profit History F99812



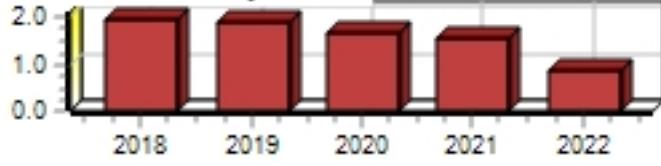
Market Share History F99812



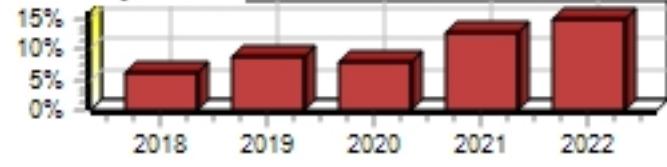
ROE History F99812



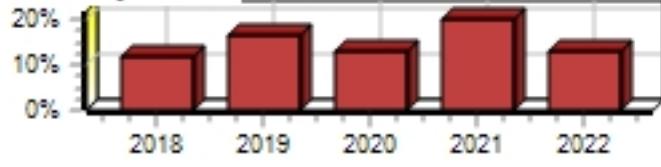
Asset Turnover History F99812



ROS History F99812



ROA History F99812



Annual Report

Annual Report

Chester

F99812

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 companies 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.

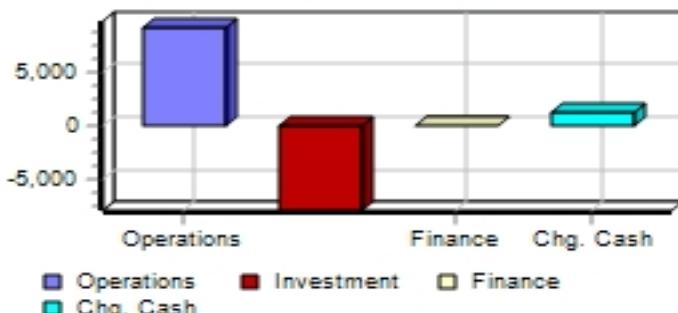
		2022	2021
	Common Size		
Cash	\$3,020	4.3%	\$1,717
Account Receivable	\$8,527	12.0%	\$6,004
Inventory	\$17,472	24.6%	\$8,361
Total Current Assets	\$29,019	40.9%	\$16,082
Plant & Equipment	\$57,200	80.5%	\$49,400
Accumulated Depreciation	(\$15,207)	-21.4%	(\$11,393)
Total Fixed Assets	\$41,993	59.1%	\$38,007
Total Assets	\$71,013	100.0%	\$54,090
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$6,089	8.6%	\$4,252
Current Debt	\$1,733	2.4%	\$0
Long Term Debt	\$2,600	3.7%	\$4,333
Total Liabilities	\$10,422	14.7%	\$8,585
Common Stock	\$6,323	8.9%	\$6,323
Retained Earnings	\$54,267	76.4%	\$39,181
Total Equity	\$60,590	85.3%	\$45,504
Total Liab. & O. Equity	\$71,013	100.0%	\$54,090

Cash Flow Statement

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	2022	2021
Cash Flows from Operating Activities		
Net Income/(Loss)	\$15,086	\$13,052
Depreciation	\$3,813	\$3,293
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$1,837	\$371
Inventory	(\$9,111)	(\$8,361)
Accounts Receivable	(\$2,523)	(\$145)
Net cash from operation	\$9,103	\$8,211
Cash Flows from Investing Activities		
Plant Improvements	(\$7,800)	(\$20,800)
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	\$0
Retirement of long term debt	(\$1,733)	\$0
Change in current debt(net)	\$1,733	(\$867)
Net cash from financing activities	\$0	(\$867)
Net change in cash position	\$1,303	(\$13,456)
Closing cash position	\$3,020	\$1,717

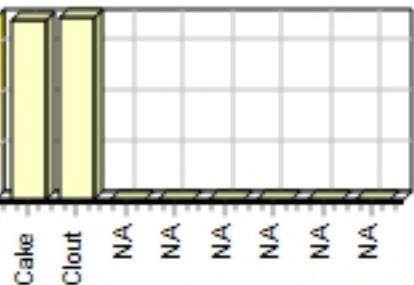
Cash Flow Summary Chester F99812



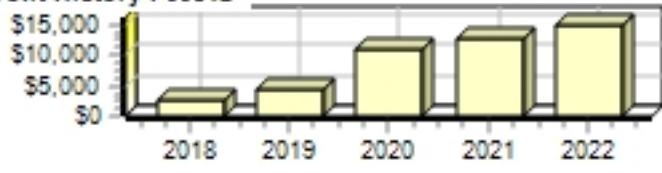
2022 Income Statement

(Product Name)	Cake	Clout							2022 Total	Common Size
Sales	\$61,961	\$41,783	\$0	\$0	\$0	\$0	\$0	\$0	\$103,744	100.0%
Variable Costs:										
Direct Labor	\$17,298	\$8,893	\$0	\$0	\$0	\$0	\$0	\$0	\$26,190	25.2%
Direct Material	\$22,935	\$15,847	\$0	\$0	\$0	\$0	\$0	\$0	\$38,782	37.4%
Inventory Carry	\$0	\$2,097	\$0	\$0	\$0	\$0	\$0	\$0	\$2,097	2.0%
Total Variable	\$40,232	\$26,836	\$0	\$0	\$0	\$0	\$0	\$0	\$67,069	64.6%
Contribution Margin	\$21,729	\$14,946	\$0	\$0	\$0	\$0	\$0	\$0	\$36,675	35.4%
Period Costs:										
Depreciation	\$1,907	\$1,907	\$0	\$0	\$0	\$0	\$0	\$0	\$3,813	3.7%
SG&A: R&D	\$0	\$970	\$0	\$0	\$0	\$0	\$0	\$0	\$970	0.9%
Promotions	\$2,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	2.9%
Sales	\$2,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	2.9%
Admin	\$1,044	\$704	\$0	\$0	\$0	\$0	\$0	\$0	\$1,747	1.7%
Total Period	\$6,950	\$5,581	\$0	\$0	\$0	\$0	\$0	\$0	\$12,531	12.1%
Net Margin	\$14,779	\$9,366	\$0	\$0	\$0	\$0	\$0	\$0	\$24,144	23.3%

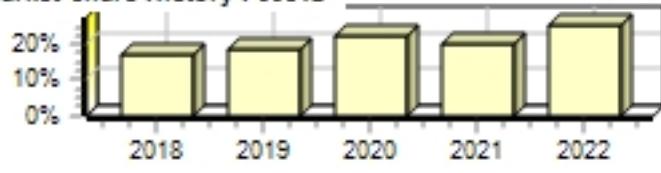
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Variable Margins
2022 Chester F99812

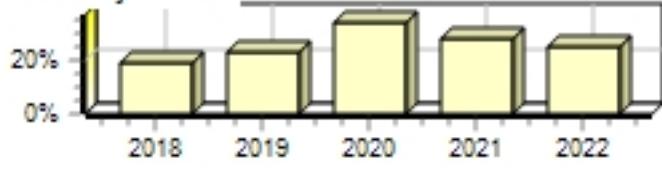
Profit History F99812



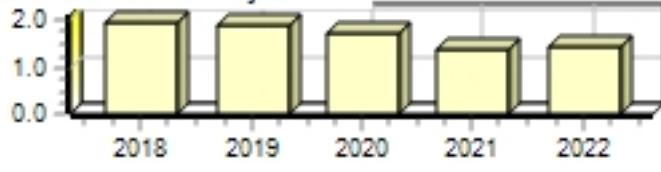
Market Share History F99812



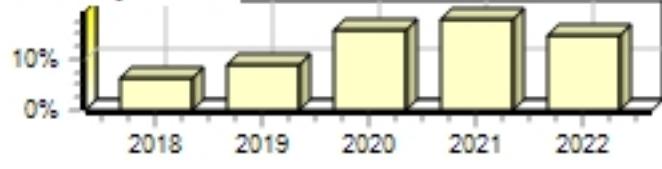
ROE History F99812



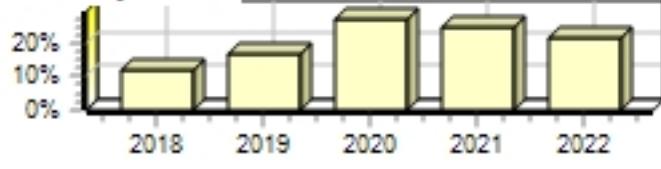
Asset Turnover History F99812



ROS History F99812



ROA History F99812



Annual Report

Annual Report

Digby

F99812

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 companies 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.

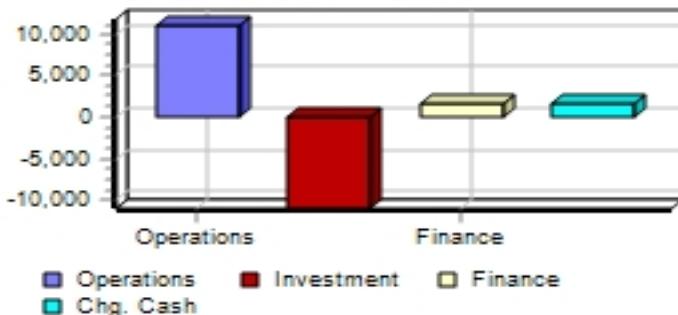
		2022	2021
		Common Size	
Cash	\$17,576	35.0%	\$16,100
Account Receivable	\$4,883	9.7%	\$3,971
Inventory	\$0	0.0%	\$0
Total Current Assets	\$22,459	44.7%	\$20,071
Plant & Equipment	\$39,000	77.6%	\$28,000
Accumulated Depreciation	(\$11,200)	-22.3%	(\$9,333)
Total Fixed Assets	\$27,800	55.3%	\$18,667
Total Assets	\$50,259	100.0%	\$38,738
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$3,151	6.3%	\$2,503
Current Debt	\$1,733	3.4%	\$0
Long Term Debt	\$2,600	5.2%	\$4,333
Total Liabilities	\$7,484	14.9%	\$6,836
Common Stock	\$5,423	10.8%	\$3,923
Retained Earnings	\$37,351	74.3%	\$27,978
Total Equity	\$42,774	85.1%	\$31,901
Total Liab. & O. Equity	\$50,259	100.0%	\$38,738

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.

	2022	2021
Cash Flows from Operating Activities		
Net Income(Loss)	\$9,373	\$7,418
Depreciation	\$1,867	\$1,867
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$648	\$18
Inventory	\$0	\$0
Accounts Receivable	(\$911)	(\$187)
Net cash from operation	\$10,976	\$9,115
Cash Flows from Investing Activities		
Plant Improvements	(\$11,000)	(\$7,200)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$1,500	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$1,733)	\$0
Change in current debt(net)	\$1,733	(\$867)
Net cash from financing activities	\$1,500	(\$867)
Net change in cash position	\$1,476	\$1,048
Closing cash position	\$17,576	\$16,100

Cash Flow Summary Digby F99812



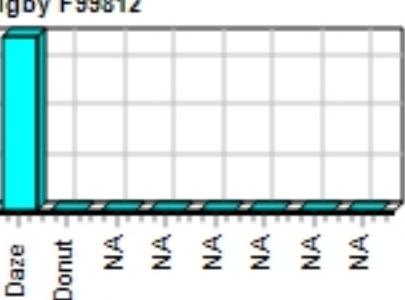
2022 Income Statement

(Product Name)	Daze	Donut							2022 Total	Common Size
Sales	\$59,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$59,410	100.0%
Variable Costs:										
Direct Labor	\$17,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,373	29.2%
Direct Material	\$20,969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,969	35.3%
Inventory Carry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Variable	\$38,342	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,342	64.5%
Contribution Margin	\$21,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,067	35.5%
Period Costs:										
Depreciation	\$1,867	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,867	3.1%
SG&A: R&D	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	1.7%
Promotions	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	1.7%
Sales	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	1.7%
Admin	\$951	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$951	1.6%
Total Period	\$4,817	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,817	9.8%
Net Margin	\$16,250	(\$1,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$15,250	25.7%

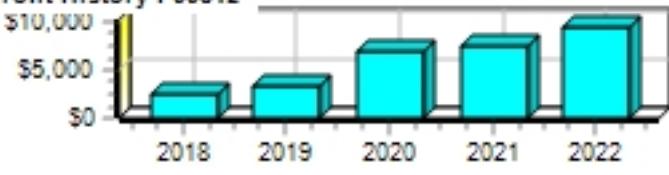
Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department 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.

Variable Margins

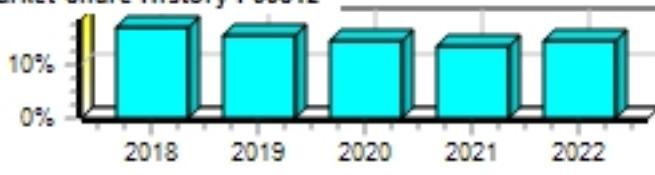
2022 Digby F99812



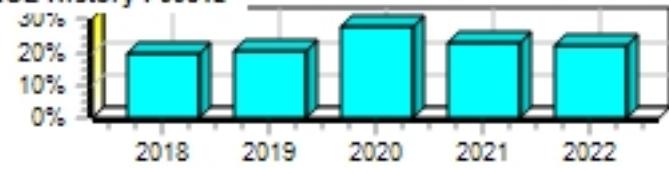
Profit History F99812



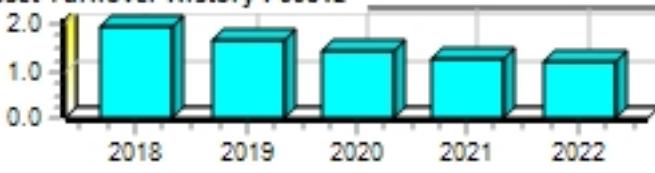
Market Share History F99812



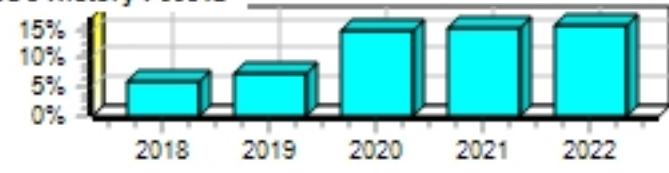
ROE History F99812



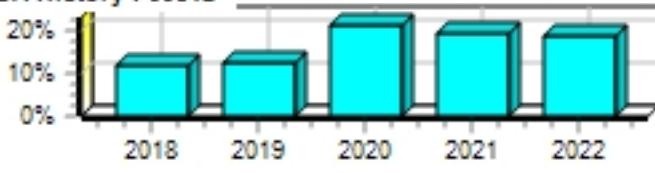
Asset Turnover History F99812



ROS History F99812



ROA History F99812



Annual Report

Annual Report

Erie

F99812

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 companies 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.

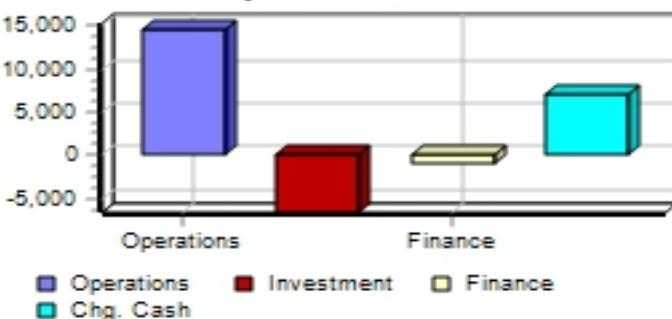
		2022	2021
		Common Size	
Cash	\$21,929	40.9%	\$14,927
Account Receivable	\$5,922	11.0%	\$5,410
Inventory	\$1,466	2.7%	\$0
Total Current Assets	\$29,317	54.7%	\$20,337
Plant & Equipment	\$36,300	67.7%	\$29,748
Accumulated Depreciation	(\$11,977)	-22.3%	(\$9,557)
Total Fixed Assets	\$24,323	45.3%	\$20,191
Total Assets	\$53,640	100.0%	\$40,529
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$3,685	6.9%	\$3,498
Current Debt	\$0	0.0%	\$0
Long Term Debt	\$1,387	2.6%	\$1,566
Total Liabilities	\$5,072	9.5%	\$5,064
Common Stock	\$6,288	11.7%	\$6,323
Retained Earnings	\$42,281	78.8%	\$29,142
Total Equity	\$48,569	90.5%	\$35,465
Total Liab. & O. Equity	\$53,640	100.0%	\$40,529

Cash Flow Statement

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	2022	2021
Cash Flows from Operating Activities		
Net Income(Loss)	\$13,860	\$10,534
Depreciation	\$2,420	\$1,983
Extraordinary gains/losses/writeoffs	\$21	\$232
Accounts Payable	\$188	\$417
Inventory	(\$1,466)	\$0
Accounts Receivable	(\$512)	(\$1,048)
Net cash from operation	\$14,511	\$12,118
Cash Flows from Investing Activities		
Plant Improvements	(\$6,552)	(\$5,748)
Cash Flows from Financing Activities		
Dividends paid	(\$557)	(\$559)
Sales of common stock	\$0	\$2,000
Purchase of common stock	(\$200)	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$200)	(\$3,000)
Change in current debt(net)	\$0	(\$867)
Net cash from financing activities	(\$957)	(\$2,426)
Net change in cash position	\$7,002	\$3,944
Closing cash position	\$21,929	\$14,927

Cash Flow Summary Erie F99812



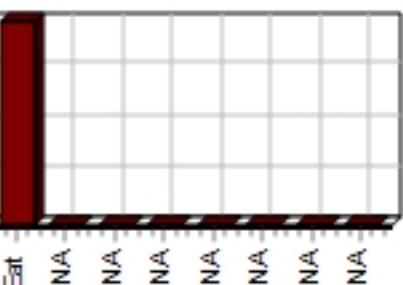
2022 Income Statement

(Product Name)	Eat						2022 Total	Common Size
Sales	\$72,054	\$0	\$0	\$0	\$0	\$0	\$0	100.0%
Variable Costs:								
Direct Labor	\$18,945	\$0	\$0	\$0	\$0	\$0	\$0	26.3%
Direct Material	\$24,427	\$0	\$0	\$0	\$0	\$0	\$0	33.9%
Inventory Carry	\$176	\$0	\$0	\$0	\$0	\$0	\$0	0.2%
Total Variable	\$43,549	\$0	\$0	\$0	\$0	\$0	\$0	60.4%
Contribution Margin	\$28,505	\$0	\$0	\$0	\$0	\$0	\$0	39.6%
Period Costs:								
Depreciation	\$2,420	\$0	\$0	\$0	\$0	\$0	\$0	3.4%
SG&A: R&D	\$306	\$0	\$0	\$0	\$0	\$0	\$0	0.4%
Promotions	\$1,350	\$0	\$0	\$0	\$0	\$0	\$0	1.9%
Sales	\$1,350	\$0	\$0	\$0	\$0	\$0	\$0	1.9%
Admin	\$1,114	\$0	\$0	\$0	\$0	\$0	\$0	1.5%
Total Period	\$6,540	\$0	\$0	\$0	\$0	\$0	\$0	9.1%
Net Margin	\$21,965	\$0	\$0	\$0	\$0	\$0	\$0	30.5%

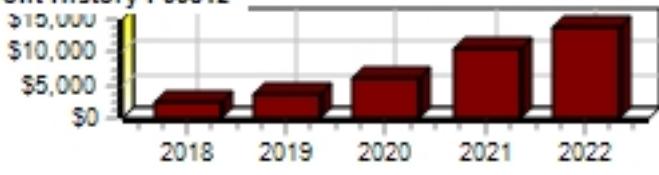
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Other	\$27	0.0%
EBIT	\$21,938	30.4%
Short Term Interest	\$0	0.0%
Long Term Interest	\$180	0.2%
Taxes	\$7,615	10.6%
Profit Sharing	\$283	0.4%
Net Profit	\$13,860	19.2%

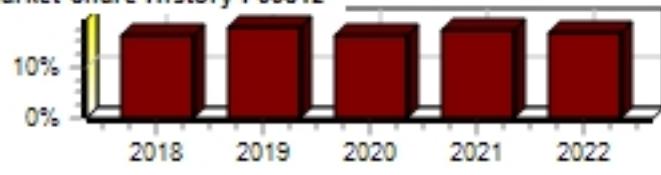
Variable Margins
2022 Erie F99812



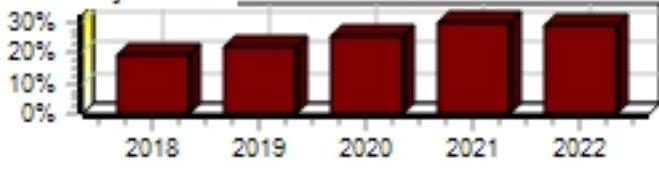
Profit History F99812



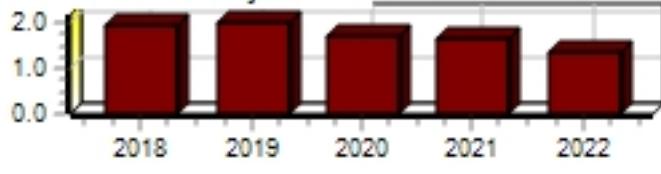
Market Share History F99812



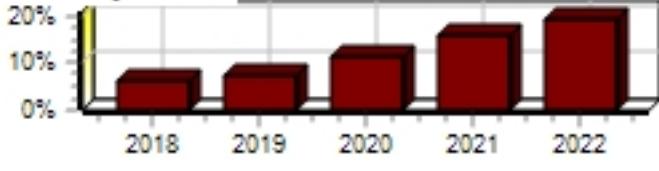
ROE History F99812



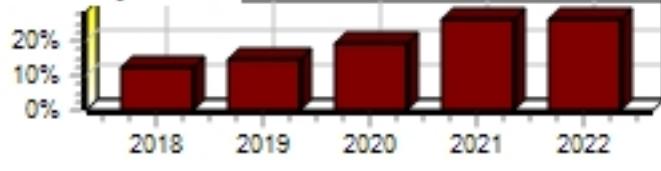
Asset Turnover History F99812



ROS History F99812



ROA History F99812



Annual Report

Annual Report

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F99812

Round: 4

Dec. 31, 2022

Balance Sheet

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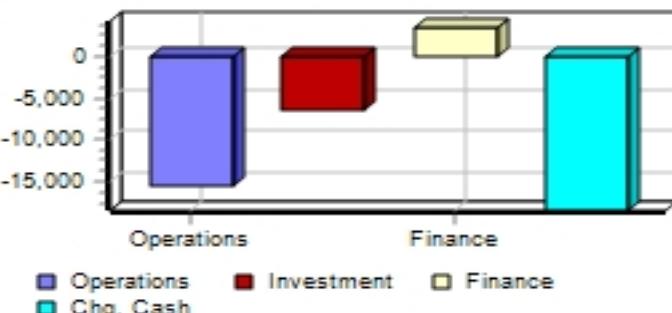
		2022	2021
		Common Size	
Cash	\$1,329	2.2%	\$19,851
Account Receivable	\$6,526	10.9%	\$5,534
Inventory	\$24,541	40.9%	\$0
Total Current Assets	\$32,396	54.0%	\$25,385
Plant & Equipment	\$39,000	64.9%	\$32,520
Accumulated Depreciation	(\$11,349)	-18.9%	(\$8,749)
Total Fixed Assets	\$27,651	46.0%	\$23,771
Total Assets	\$60,048	100.0%	\$49,156
LIABILITIES & OWNERS			
EQUITY			
Accounts Payable	\$6,624	11.0%	\$4,054
Current Debt	\$15,255	25.4%	\$13,071
Long Term Debt	\$10,648	17.7%	\$8,575
Total Liabilities	\$32,527	54.2%	\$25,700
Common Stock	\$4,316	7.2%	\$4,316
Retained Earnings	\$23,204	38.6%	\$19,139
Total Equity	\$27,520	45.8%	\$23,455
Total Liab. & O. Equity	\$60,048	100.0%	\$49,156

Cash Flow Statement

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	2022	2021
Cash Flows from Operating Activities		
Net Income/(Loss)	\$4,874	\$5,578
Depreciation	\$2,600	\$1,728
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$2,570	\$185
Inventory	(\$24,541)	\$0
Accounts Receivable	(\$992)	(\$163)
Net cash from operation	(\$15,490)	\$7,328
Cash Flows from Investing Activities		
Plant Improvements	(\$6,480)	(\$14,500)
Cash Flows from Financing Activities		
Dividends paid	(\$809)	\$0
Sales of common stock	\$0	\$1,993
Purchase of common stock	\$0	\$0
Cash from long term debt	\$3,806	\$4,242
Retirement of long term debt	(\$1,733)	\$0
Change in current debt(net)	\$2,184	\$5,643
Net cash from financing activities	\$3,448	\$11,878
Net change in cash position	(\$18,522)	\$4,706
Closing cash position	\$1,329	\$19,851

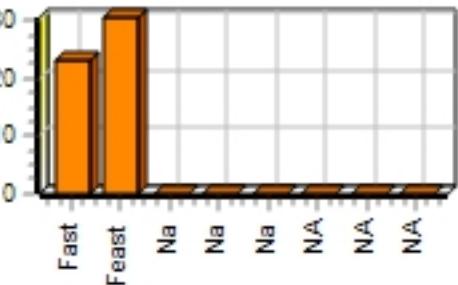
Cash Flow Summary Ferris F99812



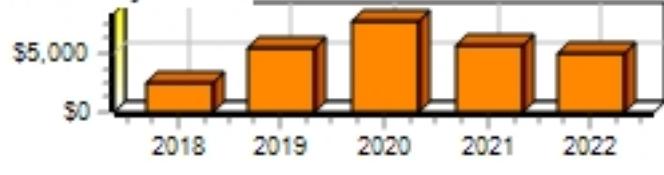
2022 Income Statement

(Product Name)	Fast	Feast							2022 Total	Common Size
Sales	\$50,790	\$28,614	\$0	\$0	\$0	\$0	\$0	\$0	\$79,403	100.0%
Variable Costs:										
Direct Labor	\$13,651	\$7,908	\$0	\$0	\$0	\$0	\$0	\$0	\$21,559	27.2%
Direct Material	\$22,516	\$11,978	\$0	\$0	\$0	\$0	\$0	\$0	\$34,494	43.4%
Inventory Carry	\$2,945	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,945	3.7%
Total Variable	\$39,112	\$19,886	\$0	\$0	\$0	\$0	\$0	\$0	\$58,998	74.3%
Contribution Margin	\$11,677	\$8,728	\$0	\$0	\$0	\$0	\$0	\$0	\$20,405	25.7%
Period Costs:										
Depreciation	\$1,800	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$2,600	3.3%
SG&A: R&D	\$453	\$295	\$0	\$0	\$0	\$0	\$0	\$0	\$748	0.9%
Promotions	\$1,100	\$1,100	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200	2.8%
Sales	\$1,400	\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$2,800	3.5%
Admin	\$911	\$513	\$0	\$0	\$0	\$0	\$0	\$0	\$1,424	1.8%
Total Period	\$5,663	\$4,108	\$0	\$0	\$0	\$0	\$0	\$0	\$9,772	12.3%
Net Margin	\$6,014	\$4,620	\$0	\$0	\$0	\$0	\$0	\$0	\$10,633	13.4%

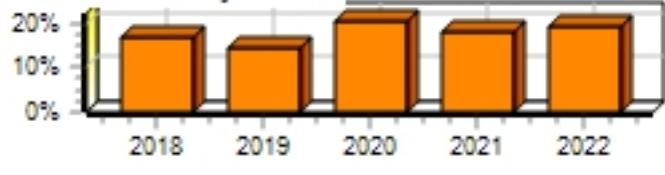
Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department 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.

Variable Margins
2022 Ferris F99812

Profit History F99812



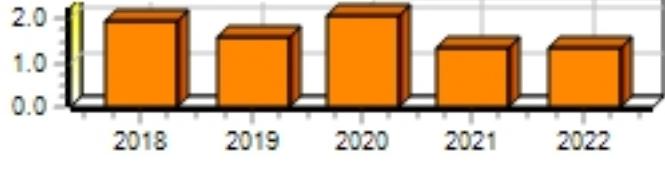
Market Share History F99812



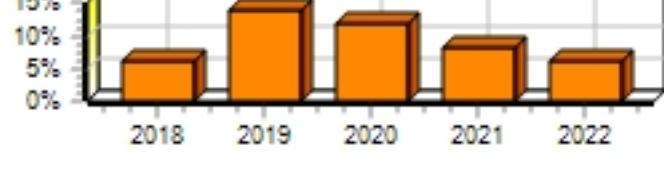
ROE History F99812



Asset Turnover History F99812



ROS History F99812



ROA History F99812

