

Andrews

Alexa Holland
Bradley Judd
Briana Martinson
Anna McKean
Jacob Ricks

Baldwin

Janessa Baker
Jonathan Carroll
Dave Dawson
Jeffery Nelson
Rachael Nelson

Chester

Ikaika Bullock
Christopher Faires
Spencer Judd
Kalama Kaluhiokalani
Nick Manookin

Digby

Joseph Blake
Chung Shing Sheldon Lee
Nathanael Montgomery

Erie

Elliot Holder
Tyler Krueger
Daniel McCracken
JD Rasmussen
Luke Salisbury

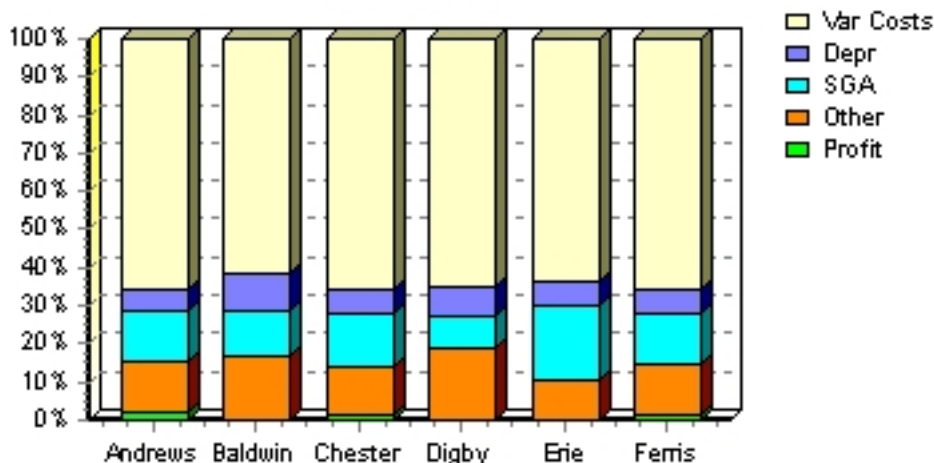
Ferris

Bryan Anderson
Jacob Low
Tim Rich
Bradley Stoker
Brane Vrajich

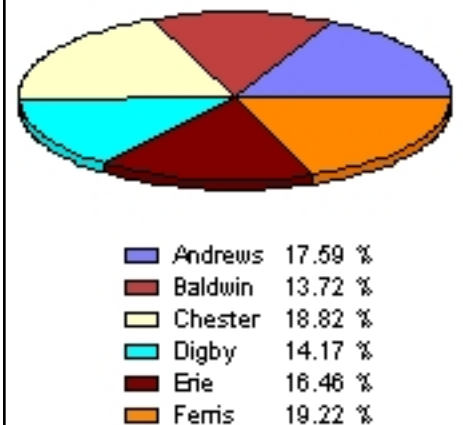
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	2.6%	-1.8%	1.3%	-2.5%	-5.6%	1.6%
Asset Turnover	1.12	0.77	1.02	0.82	1.16	1.03
ROA	3.0%	-1.4%	1.4%	-2.0%	-6.5%	1.7%
Leverage (Assets/Equity)	1.8	1.8	1.9	2.6	3.6	1.7
ROE	5.3%	-2.5%	2.6%	-5.2%	-23.4%	2.9%
Emergency Loan	\$0	\$1,024,920	\$0	\$5,235,145	\$0	\$0
Sales	\$132,723,441	\$103,529,760	\$142,017,308	\$106,916,474	\$124,190,431	\$145,034,356
EBIT	\$11,452,663	\$3,914,099	\$10,160,324	\$5,199,138	(\$2,025,234)	\$9,971,877
Profits	\$3,507,498	(\$1,867,665)	\$1,896,109	(\$2,627,221)	(\$7,001,466)	\$2,360,102
Cumulative Profit	\$3,528,067	\$1,346,413	\$7,527,479	(\$1,008,834)	(\$13,846,916)	\$10,130,221
SG&A / Sales	13.7%	13.7%	15.0%	10.0%	22.7%	14.3%
Contrib. Margin %	29.2%	29.6%	29.4%	24.8%	27.7%	28.9%

Percent of Sales C55132



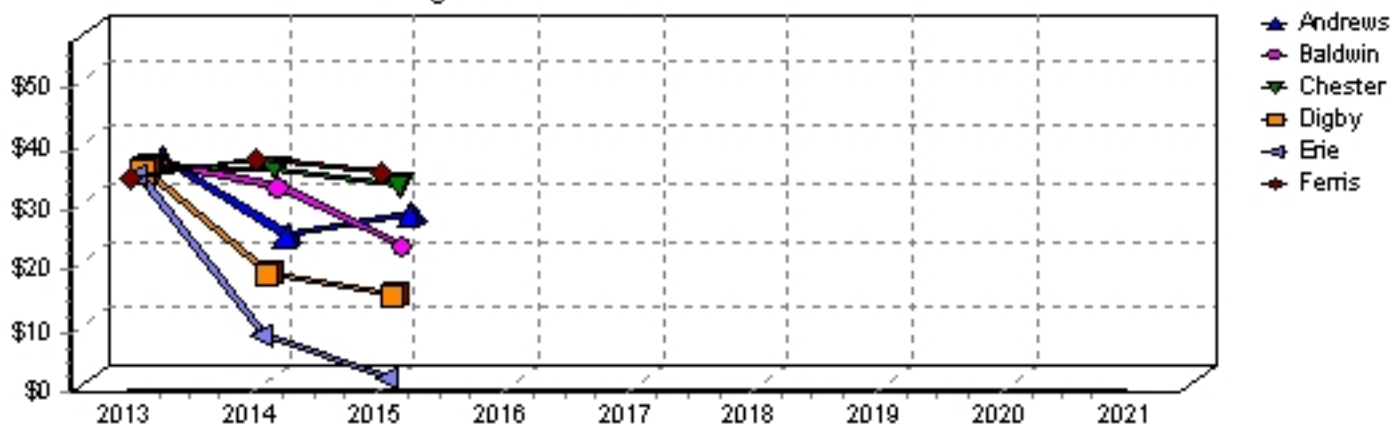
\$ Market Share C55132



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$25.62	\$3.84	2,629,471	\$67	\$25.09	\$1.33	\$0.00	0.0%	19.2
Baldwin	\$20.43	(\$9.82)	2,879,948	\$59	\$25.46	(\$0.65)	\$0.00	0.0%	-31.6
Chester	\$31.12	(\$2.87)	2,645,012	\$82	\$27.66	\$0.72	\$0.00	0.0%	43.4
Digby	\$13.84	(\$3.60)	2,318,033	\$32	\$21.89	(\$1.13)	\$0.00	0.0%	-12.2
Erie	\$1.00	(\$7.09)	2,000,000	\$2	\$14.95	(\$3.50)	\$0.00	0.0%	-0.3
Ferris	\$35.19	(\$2.55)	2,759,898	\$97	\$29.52	\$0.86	\$0.00	0.0%	41.1

Closing Stock Price C55132



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.5S2017	\$13,851,093	12.2%	102.39	BB	Digby	12.5S2017	\$13,900,000	12.6%	99.50	CC
	14.0S2019	\$20,850,000	12.8%	108.98	BB		14.0S2019	\$20,850,000	13.5%	103.58	CC
	10.8S2024	\$12,000,000	11.0%	98.34	BB		12.0S2025	\$25,000,000	12.5%	95.62	CC
Baldwin	12.5S2017	\$13,900,000	12.2%	102.05	BB	Erie	12.5S2017	\$13,900,000	12.7%	98.34	DDD
	14.0S2019	\$20,850,000	12.9%	108.32	BB		14.0S2019	\$20,850,000	13.8%	101.47	DDD
	10.8S2024	\$7,000,000	11.1%	97.26	BB		10.8S2024	\$18,994,000	12.5%	86.40	DDD
	11.0S2025	\$5,000,000	11.2%	98.25	BB		12.6S2025	\$10,000,000	13.2%	95.21	DDD
Chester	12.5S2017	\$13,900,000	12.3%	101.70	B	Ferris	12.5S2017	\$13,900,000	12.2%	102.74	BB
	14.0S2019	\$20,850,000	13.0%	107.67	B		14.0S2019	\$20,850,000	12.8%	109.64	BB
	10.8S2024	\$5,000,000	11.2%	96.20	B		10.8S2024	\$1,000,000	10.9%	99.44	BB
	11.0S2025	\$12,000,000	11.3%	97.12	B		10.7S2025	\$8,000,000	10.8%	98.82	BB

Next Year's Prime Rate 8.00%

Financial Summary

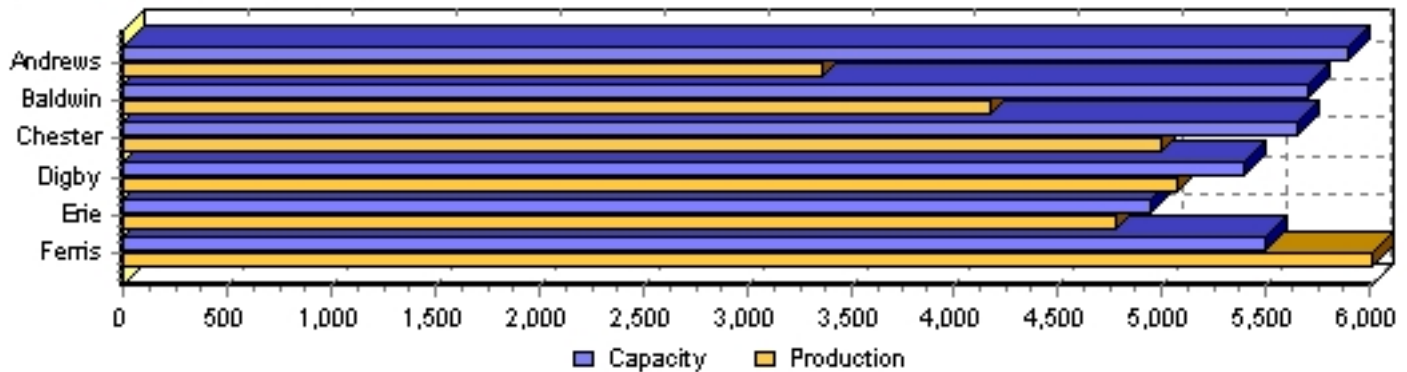


C55132

Round: 2
Dec. 31, 2015

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$3,507	(\$1,868)	\$1,896	(\$2,627)	(\$7,001)	\$2,360
Adjustment for non-cash items:						
Depreciation	\$8,787	\$11,620	\$9,067	\$9,264	\$8,380	\$10,007
Extraordinary gains/losses/writeoffs	(\$49)	\$0	\$0	\$0	(\$660)	\$0
Changes in current assets and liabilities						
Accounts payable	(\$2,906)	\$863	(\$536)	(\$504)	(\$53)	\$922
Inventory	\$24,220	(\$7,124)	\$9,869	(\$14,562)	\$5,746	(\$6,628)
Accounts Receivable	(\$2,652)	(\$146)	(\$1,805)	\$120	(\$1,875)	(\$807)
Net cash from operations	\$30,908	\$3,346	\$18,491	(\$8,309)	\$4,537	\$5,854
Cash flows from investing activities						
Plant improvements(net)	(\$14,200)	(\$28,500)	(\$6,600)	(\$6,400)	(\$3,420)	(\$29,700)
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$5,000	\$14,519	\$12,000	\$3,000	\$0	\$17,000
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$0	\$5,000	\$12,000	\$25,000	\$10,000	\$8,000
Early retirement of long term debt	(\$6,950)	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	(\$7,539)	\$0	\$0	(\$18,526)	(\$2,000)	\$0
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$0
Cash from emergency loan	\$0	\$1,025	\$0	\$5,235	\$0	\$0
Net cash from financing activities	(\$9,489)	\$20,544	\$24,000	\$14,709	\$8,000	\$25,000
Net change in cash position	\$7,219	(\$4,610)	\$35,891	\$0	\$9,117	\$1,154
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$7,219	\$0	\$36,179	\$0	\$9,968	\$15,505
Accounts Receivable	\$10,909	\$8,509	\$11,673	\$8,788	\$10,207	\$11,921
Inventory	\$16,350	\$10,974	\$10,966	\$38,393	\$11,021	\$15,755
Total Current Assets	\$34,478	\$19,483	\$58,818	\$47,181	\$31,197	\$43,181
Plant and equipment	\$138,800	\$174,300	\$136,000	\$138,960	\$125,700	\$154,100
Accumulated Depreciation	(\$55,027)	(\$59,273)	(\$55,627)	(\$56,035)	(\$49,493)	(\$56,233)
Total Fixed Assets	\$83,773	\$115,027	\$80,373	\$82,925	\$76,207	\$97,867
Total Assets	\$118,252	\$134,510	\$139,191	\$130,106	\$107,403	\$141,047
Account Payable	\$5,569	\$6,466	\$7,325	\$7,427	\$6,803	\$8,864
CurrentDebt	\$0	\$7,975	\$6,950	\$12,185	\$6,950	\$6,950
Long Term Debt	\$46,701	\$46,750	\$51,750	\$59,750	\$63,744	\$43,750
Total Liabilities	\$52,270	\$61,191	\$66,025	\$79,362	\$77,497	\$59,564
Common Stock	\$37,060	\$46,579	\$40,360	\$26,360	\$18,360	\$45,960
Retained Earnings	\$28,922	\$26,740	\$32,806	\$24,385	\$11,547	\$35,524
Total Equity	\$65,981	\$73,319	\$73,166	\$50,744	\$29,906	\$81,484
Total Liabilities & Owners" Equity	\$118,252	\$134,510	\$139,191	\$130,106	\$107,403	\$141,047
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$132,723	\$103,530	\$142,017	\$106,916	\$124,190	\$145,034
Variable Costs(Labor,Material,Carry)	\$93,940	\$72,858	\$100,301	\$80,401	\$89,838	\$103,106
Depreciation	\$8,787	\$11,620	\$9,067	\$9,264	\$8,380	\$10,007
SGA(R&D,Promo,Sales,Admin)	\$18,239	\$14,162	\$21,289	\$10,653	\$28,157	\$20,700
Other(Fees,Writeoffs,TQM,Bonuses)	\$305	\$976	\$1,200	\$1,400	(\$160)	\$1,250
EBIT	\$11,453	\$3,914	\$10,160	\$5,199	(\$2,025)	\$9,972
Interest(Short term,Long term)	\$5,946	\$6,787	\$7,184	\$9,241	\$8,746	\$6,267
Taxes	\$1,927	(\$1,006)	\$1,042	(\$1,415)	(\$3,770)	\$1,297
Profit Sharing	\$72	\$0	\$39	\$0	\$0	\$48
Net Profit	\$3,507	(\$1,868)	\$1,896	(\$2,627)	(\$7,001)	\$2,360

Production Vs. Capacity C55132



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 & Over-time	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Trad	862	569	5/22/2014	3.4	17500	6.0	14.0	\$26.99	\$10.28	\$8.23	24%	0%	4.0	1,800	33%
Acre	Low	1,394	36	5/25/2009	6.6	14000	3.0	17.0	\$19.49	\$6.38	\$7.05	28%	0%	5.0	1,400	71%
Adam	High	1,027	30	12/5/2015	1.2	23000	10.2	9.5	\$37.99	\$16.06	\$9.40	35%	0%	3.0	1,300	81%
Aft	Pfmrn	444	159	8/29/2015	1.6	26000	11.4	14.6	\$32.99	\$15.64	\$9.40	22%	0%	3.0	800	37%
Agape	Size	868	15	8/29/2015	1.6	19000	5.4	8.6	\$32.99	\$13.54	\$9.40	32%	0%	3.0	1,000	74%
Apple		0	0	12/22/2016	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	2.0	500	0%
Baker	Trad	1,332	112	7/21/2015	1.9	17500	6.4	13.6	\$27.00	\$10.66	\$8.23	29%	0%	5.0	1,800	79%
Bead	Low	1,104	116	12/15/2014	3.8	14000	4.1	16.0	\$18.50	\$7.38	\$3.53	38%	0%	10.0	1,950	66%
Bid	High	219	0	12/21/2015	1.9	23000	10.5	9.5	\$38.00	\$16.20	\$9.40	37%	0%	3.0	900	21%
Bold	Pfmrn	562	181	8/29/2015	1.6	27000	11.4	14.6	\$33.00	\$15.94	\$10.29	18%	25%	3.0	600	124%
Buddy	Size	615	124	8/29/2015	1.6	19000	5.4	8.6	\$33.00	\$13.54	\$9.74	29%	8%	3.0	600	107%
Cake	Trad	1,750	292	7/25/2015	1.9	18000	6.4	13.6	\$28.49	\$10.81	\$7.65	33%	0%	4.5	2,150	86%
Cedar	Low	1,931	0	1/15/2014	6.6	15000	3.0	17.0	\$19.99	\$6.68	\$6.96	30%	19%	5.5	1,600	118%
Cid	Trad	1,004	0	5/16/2014	2.7	19000	7.6	12.0	\$28.49	\$12.44	\$9.41	22%	0%	3.5	900	99%
Coat	Pfmrn	373	0	7/21/2015	1.7	27000	9.8	15.8	\$33.50	\$14.64	\$9.41	29%	0%	3.0	600	17%
Cure	Size	373	252	8/22/2015	1.8	20000	4.4	10.0	\$33.50	\$12.72	\$9.41	29%	0%	3.0	600	73%
Daze	Trad	1,286	1,383	9/24/2014	3.2	17500	6.4	13.6	\$23.99	\$10.66	\$7.05	13%	0%	5.5	1,800	99%
Dell	Low	1,802	0	5/25/2009	6.6	14000	3.0	17.0	\$18.00	\$6.38	\$6.39	28%	30%	6.1	1,400	129%
Dixie	High	491	7	9/8/2015	1.5	23000	9.3	10.7	\$38.00	\$15.06	\$8.23	39%	0%	4.0	900	55%
Dot	Pfmrn	427	395	4/14/2015	2.6	27000	10.0	15.5	\$34.00	\$14.84	\$9.40	20%	0%	4.0	700	85%
Dune	Size	307	139	7/27/2014	3.0	19000	4.4	10.0	\$34.00	\$12.42	\$9.40	31%	0%	3.0	600	66%
Eat	Trad	879	179	10/2/2015	2.7	17500	6.4	13.6	\$26.49	\$10.66	\$8.24	27%	0%	4.0	1,200	29%
Ebb	Low	2,772	0	1/22/2015	6.6	12500	3.0	17.0	\$16.99	\$5.93	\$7.03	22%	70%	6.0	2,050	168%
Echo	High	861	0	10/23/2015	1.3	23000	10.0	10.2	\$38.99	\$15.63	\$9.41	37%	0%	3.0	900	96%
Edge	Pfmrn	468	60	12/12/2015	1.6	27000	11.2	14.4	\$33.99	\$15.88	\$9.41	28%	0%	3.0	600	86%
Egg	Size	126	286	12/11/2015	2.3	19000	4.6	9.5	\$33.99	\$12.78	\$9.41	19%	0%	3.0	600	46%
Fast	Trad	1,619	447	8/17/2015	1.9	16000	6.4	13.6	\$26.48	\$10.21	\$8.23	27%	0%	4.0	2,050	96%
Feat	Low	2,376	0	1/29/2014	6.6	12000	3.0	17.0	\$17.75	\$5.78	\$6.92	27%	60%	7.0	1,950	158%
Fist	High	753	92	8/16/2015	1.5	23000	9.3	10.7	\$38.00	\$15.06	\$9.40	35%	0%	3.0	950	83%
Foam	Pfmrn	480	99	7/31/2015	1.8	27000	10.8	15.0	\$34.00	\$15.47	\$9.40	26%	0%	3.0	600	83%
Fume	Size	457	124	11/13/2015	1.6	18000	5.2	8.8	\$32.98	\$13.07	\$9.40	31%	0%	3.0	600	94%
Floppy		0	0	9/3/2016	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	400	0%

Traditional Statistics

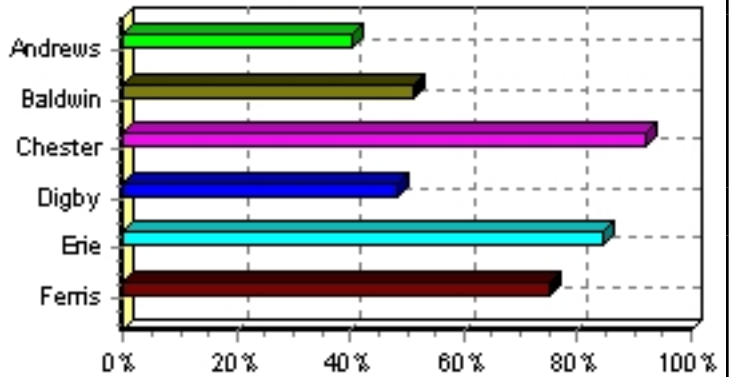
Total Industry Unit Demand	8,809
Actual Industry Unit Sales	8,809
Segment % of Total Industry	30.4%

Next Year's Segment Growth Rate	9.2%
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Traditional Customer Buying Criteria

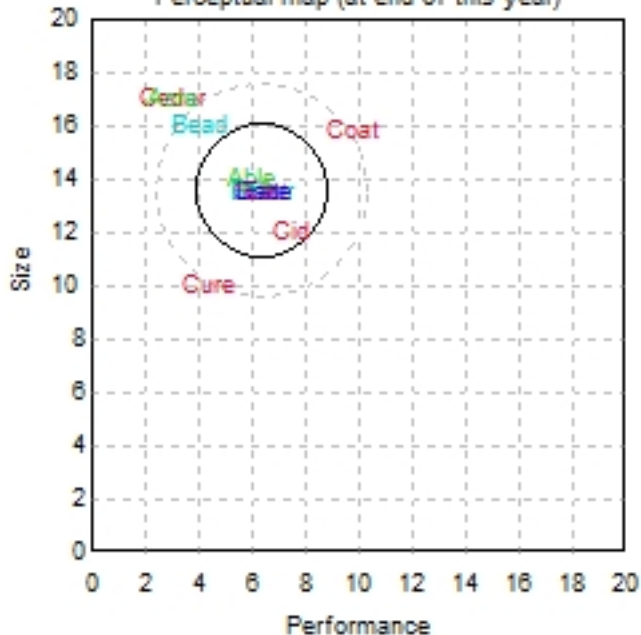
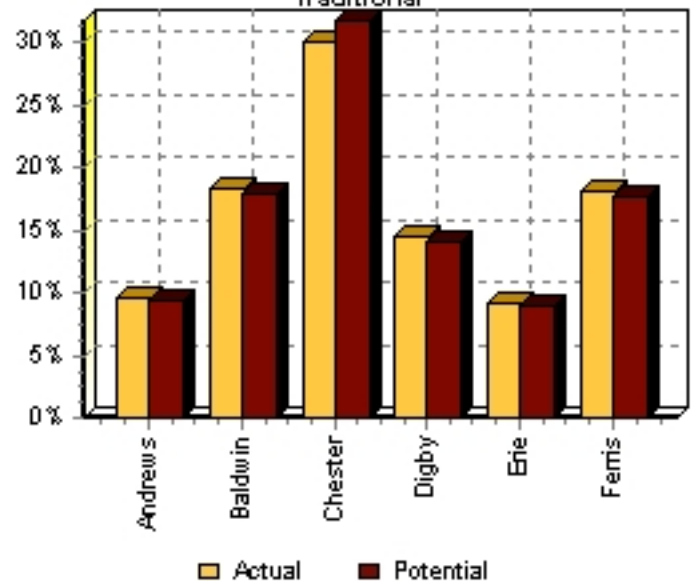
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$19.00 - 29.00	23%
3. Ideal Position	Pfmn 6.4 Size 13.6	21%
4. Reliability	MTBF 14000-19000	9%

Accessibility C55132 Traditional



Perceptual Map for Traditional

Perceptual map (at end of this year)

Actual vs Potential Market Share
2015 C55132
Traditional

Top Products in Traditional Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust. Survey
Cake	20%	1,737	7/25/2015		6.4	13.6	\$28.49	18000	1.93	\$1,540	68%	\$2,238	92%	52
Fast	18%	1,600	8/17/2015		6.4	13.6	\$26.48	16000	1.90	\$1,650	67%	\$2,160	75%	48
Baker	15%	1,317	7/21/2015		6.4	13.6	\$27.00	17500	1.94	\$1,500	60%	\$1,134	51%	39
Daze	14%	1,276	9/24/2014		6.4	13.6	\$23.99	17500	3.18	\$1,000	55%	\$996	49%	22
Cid	10%	906	5/16/2014	YES	7.6	12.0	\$28.49	19000	2.66	\$1,540	55%	\$1,865	92%	25
Able	10%	849	5/22/2014		6.0	14.0	\$26.99	17500	3.35	\$600	45%	\$735	40%	13
Eat	9%	799	10/2/2015		6.4	13.6	\$26.49	17500	2.67	\$2,080	74%	\$2,347	84%	43
Bead	3%	308	12/15/2014		4.1	16.0	\$18.50	14000	3.82	\$900	23%	\$1,040	51%	3
Cure	0%	6	8/22/2015		4.4	10.0	\$33.50	20000	1.77	\$1,470	31%	\$1,679	92%	0
Coat	0%	6	7/21/2015	YES	9.8	15.8	\$33.50	27000	1.73	\$1,320	32%	\$1,679	92%	0
Cedar	0%	1	1/15/2014	YES	3.0	17.0	\$19.99	15000	6.60	\$1,520	33%	\$1,865	92%	0

Low End Statistics

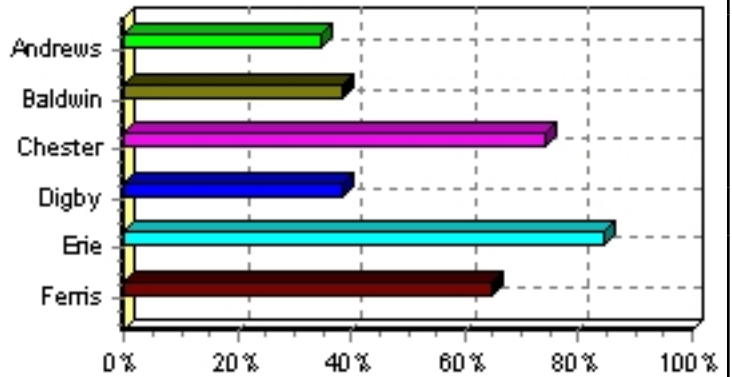
Total Industry Unit Demand	11,180
Actual Industry Unit Sales	11,180
Segment % of Total Industry	38.6%

Next Year's Segment Growth Rate	11.7%
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Low End Customer Buying Criteria

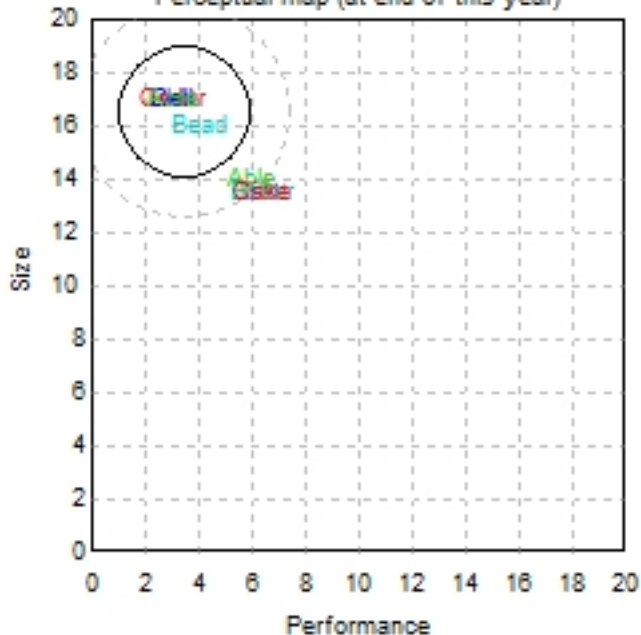
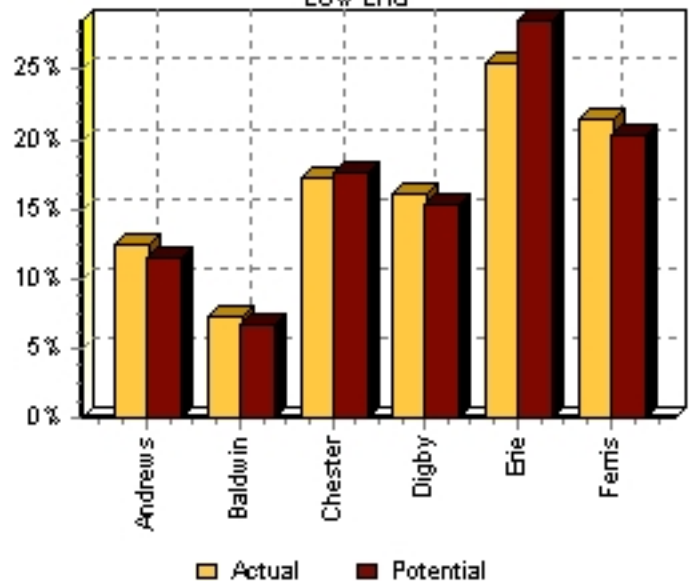
	Expectations	Importance
1. Price	\$14.00 - 24.00	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmn 2.7 Size 17.3	16%
4. Reliability	MTBF 12000-17000	7%

Accessibility C55132 Low End



Perceptual Map for Low End

Perceptual map (at end of this year)

Actual vs Potential Market Share
2015 C55132
Low End

Top Products in Low End Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust. Survey
Ebb	25%	2,772	1/22/2015	YES	3.0	17.0	\$16.99	12500	6.60	\$2,080	73%	\$2,717	85%	52
Feat	21%	2,376	1/29/2014	YES	3.0	17.0	\$17.75	12000	6.60	\$1,650	66%	\$1,600	65%	38
Cedar	17%	1,929	1/15/2014	YES	3.0	17.0	\$19.99	15000	6.60	\$1,520	66%	\$1,865	74%	34
Dell	16%	1,801	5/25/2009	YES	3.0	17.0	\$18.00	14000	6.60	\$850	48%	\$913	39%	29
Acre	12%	1,393	5/25/2009		3.0	17.0	\$19.49	14000	6.60	\$540	42%	\$735	35%	22
Bead	7%	796	12/15/2014		4.1	16.0	\$18.50	14000	3.82	\$900	46%	\$1,040	39%	13
Eat	1%	79	10/2/2015		6.4	13.6	\$26.49	17500	2.67	\$2,080	37%	\$2,347	85%	0
Fast	0%	16	8/17/2015		6.4	13.6	\$26.48	16000	1.90	\$1,650	34%	\$2,160	65%	0
Baker	0%	8	7/21/2015		6.4	13.6	\$27.00	17500	1.94	\$1,500	30%	\$1,134	39%	0
Able	0%	7	5/22/2014		6.0	14.0	\$26.99	17500	3.35	\$600	25%	\$735	35%	0
Cake	0%	3	7/25/2015		6.4	13.6	\$28.49	18000	1.93	\$1,540	34%	\$2,238	74%	0

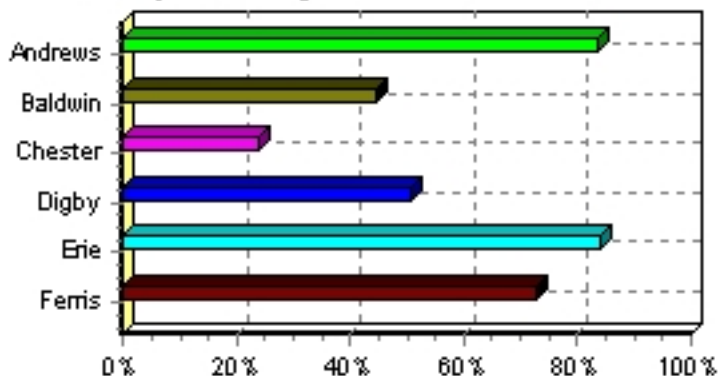
High End Statistics

Total Industry Unit Demand	3,448
Actual Industry Unit Sales	3,448
Segment % of Total Industry	11.9%
<hr/>	
Next Year's Segment Growth Rate	16.2%

High End Customer Buying Criteria

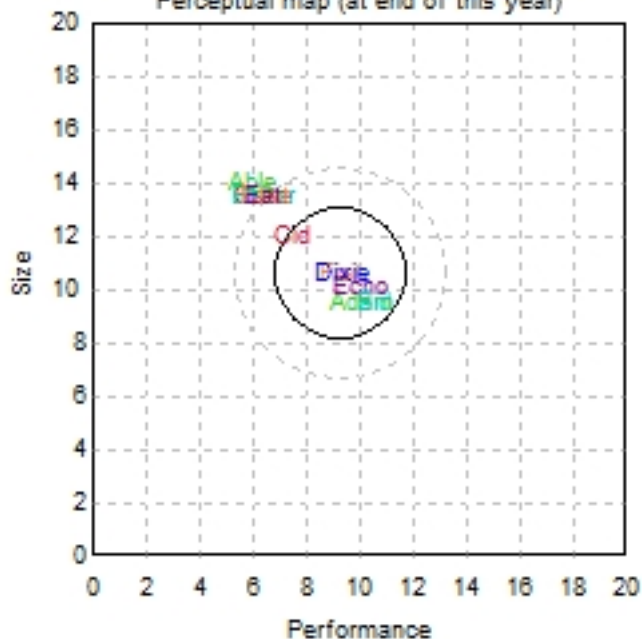
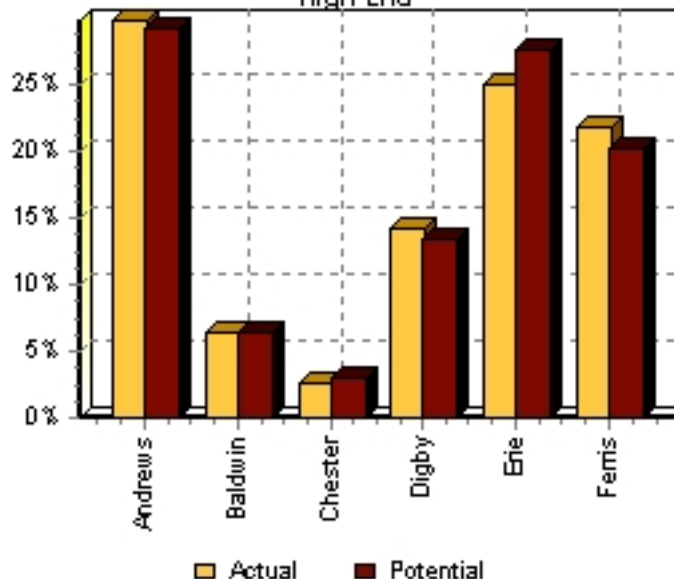
	Expectations	Importance
1. Ideal Position	Pfmm 10.7 Size 9.3	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$29.00 - 39.00	9%

Accessibility C55132 High End



Perceptual Map for High End

Perceptual map (at end of this year)

Actual vs Potential Market Share
2015 C55132
High End

Top Products in High End Segment

	Units									Cust.		Cust.	Dec.	
	Market	Sold to	Revision	Stock	Pfmm	Size	List		Age	Promo	Aware-	Sales	Access-	Cust.
Name	Share	Seg	Date	Out	Coord	Coord	Price	MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Adam	30%	1,027	12/5/2015		10.2	9.5	\$37.99	23000	1.21	\$1,500	66%	\$2,426	83%	45
Echo	25%	861	10/23/2015	YES	10.0	10.2	\$38.99	23000	1.35	\$1,950	73%	\$3,088	84%	38
Fist	22%	753	8/16/2015		9.3	10.7	\$38.00	23000	1.52	\$1,400	66%	\$1,760	73%	21
Dixie	14%	491	9/8/2015		9.3	10.7	\$38.00	23000	1.51	\$790	54%	\$830	51%	16
Bid	6%	219	12/21/2015	YES	10.5	9.5	\$38.00	23000	1.86	\$800	53%	\$945	45%	25
Cid	2%	83	5/16/2014	YES	7.6	12.0	\$28.49	19000	2.66	\$1,540	27%	\$1,865	24%	2
Cake	0%	7	7/25/2015		6.4	13.6	\$28.49	18000	1.93	\$1,540	34%	\$2,238	24%	0
Baker	0%	4	7/21/2015		6.4	13.6	\$27.00	17500	1.94	\$1,500	30%	\$1,134	45%	0
Able	0%	2	5/22/2014		6.0	14.0	\$26.99	17500	3.35	\$600	25%	\$735	83%	0

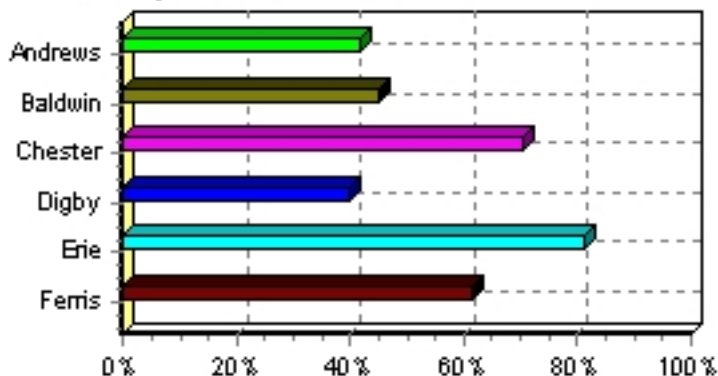
Performance Statistics

Total Industry Unit Demand	2,749
Actual Industry Unit Sales	2,749
Segment % of Total Industry	9.5%
<hr/>	
Next Year's Segment Growth Rate	19.8%

Performance Customer Buying Criteria

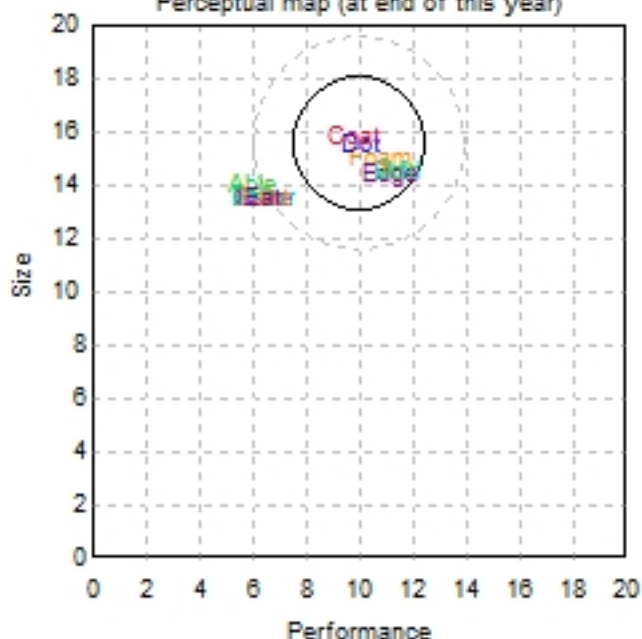
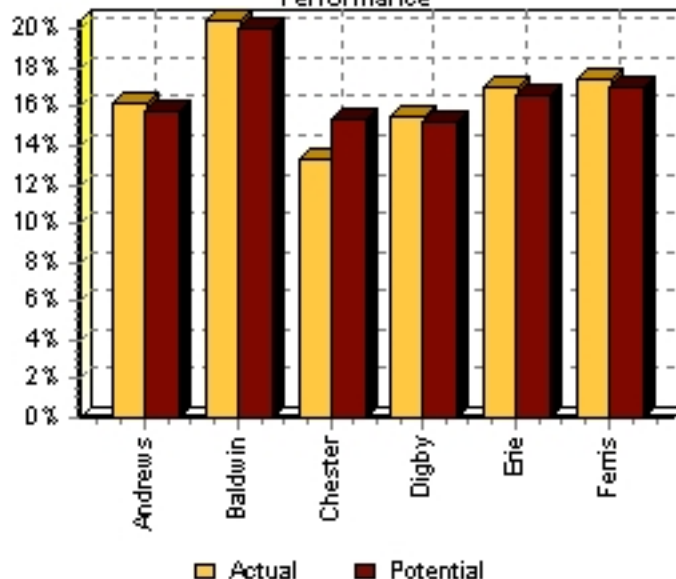
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmn 11.4 Size 14.6	29%
3. Price	\$24.00 - 34.00	19%
4. Age	Ideal Age = 1.0	9%

Accessibility C55132 Performance



Perceptual Map for Performance

Perceptual map (at end of this year)

Actual vs Potential Market Share
2015 C55132
Performance

Top Products in Performance Segment

Name	Market Share	Units		Stock Out	Pfmn Coord	Size Coord	List		Age Dec.31	Promo Budget	Cust. Awareness		Sales Budget	Cust. Accessibility		Dec. Cust. Survey
		Sold to Seg	Revision Date				Price	MTBF			ness			ibility		
Bold	20%	562	8/29/2015		11.4	14.6	\$33.00	27000	1.63	\$1,000	51%		\$803	45%		37
Foam	17%	480	7/31/2015		10.8	15.0	\$34.00	27000	1.75	\$1,000	59%		\$1,120	62%		39
Edge	17%	468	12/12/2015		11.2	14.4	\$33.99	27000	1.57	\$1,850	69%		\$2,223	81%		53
Aft	16%	444	8/29/2015		11.4	14.6	\$32.99	26000	1.65	\$700	47%		\$1,103	42%		29
Dot	16%	427	4/14/2015		10.0	15.5	\$34.00	27000	2.61	\$840	51%		\$706	40%		23
Coat	13%	367	7/21/2015	YES	9.8	15.8	\$33.50	27000	1.73	\$1,320	65%		\$1,679	71%		34

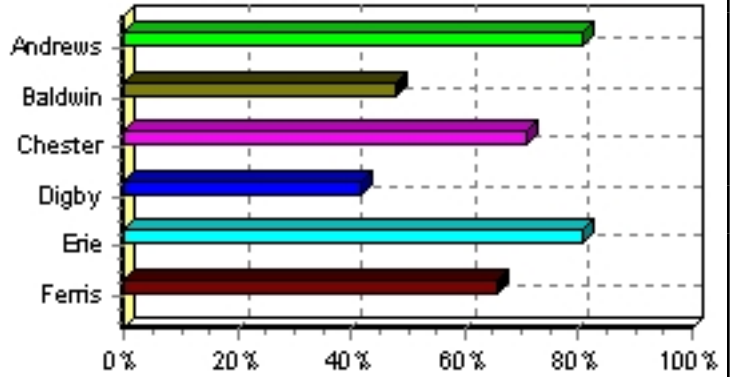
Size Statistics

Total Industry Unit Demand	2,776
Actual Industry Unit Sales	2,776
Segment % of Total Industry	9.6%
<hr/>	
Next Year's Segment Growth Rate	18.3%

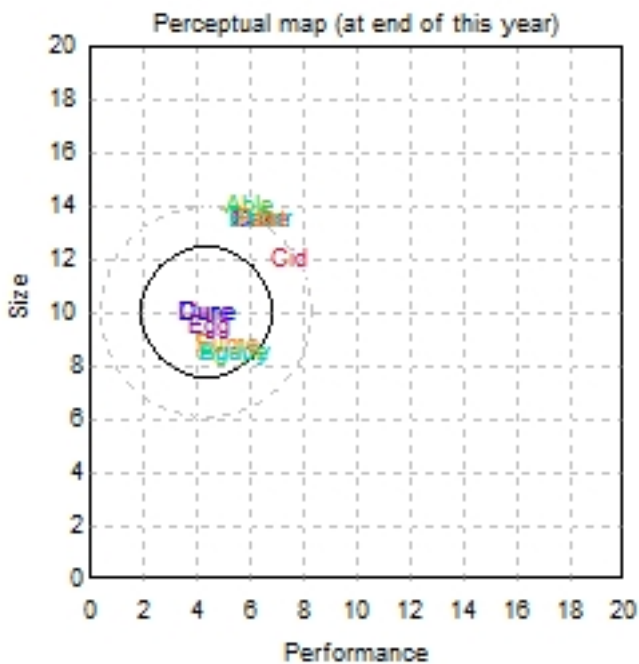
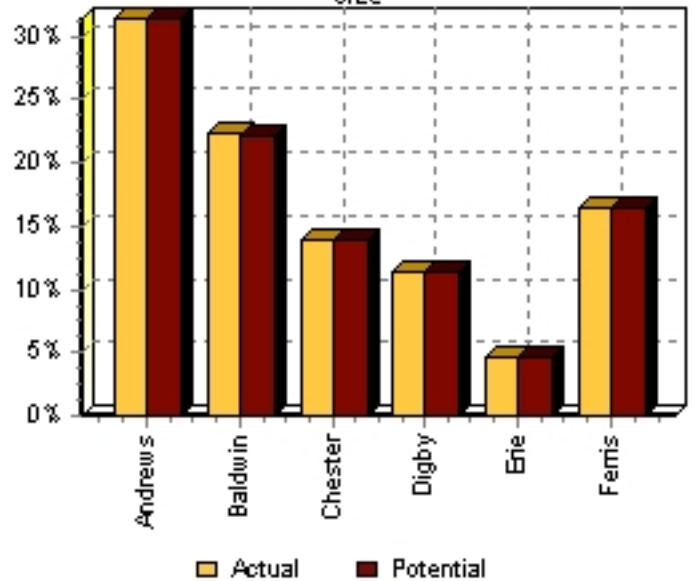
Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmn 5.4 Size 8.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$24.00 - 34.00	9%

Accessibility C55132 Size



Perceptual Map for Size

Actual vs Potential Market Share
2015 C55132
Size

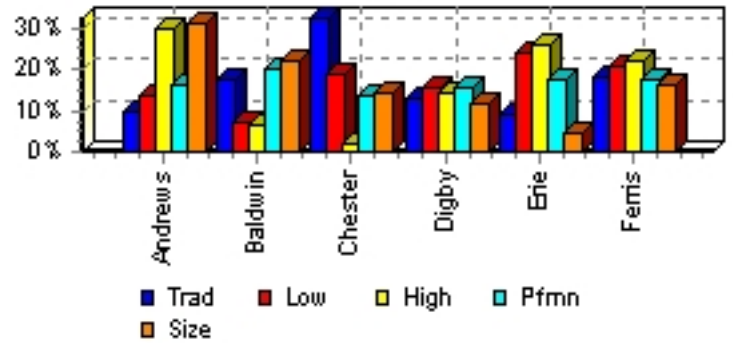
Top Products in Size Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust. Survey
Agape	31%	868	8/29/2015		5.4	8.6	\$32.99	19000	1.59	\$1,400	60%	\$2,352	81%	55
Buddy	22%	615	8/29/2015		5.4	8.6	\$33.00	19000	1.59	\$1,000	49%	\$803	48%	39
Fume	16%	457	11/13/2015		5.2	8.8	\$32.98	18000	1.56	\$1,450	63%	\$1,360	66%	44
Cure	13%	367	8/22/2015		4.4	10.0	\$33.50	20000	1.77	\$1,470	62%	\$1,679	71%	24
Dune	11%	307	7/27/2014		4.4	10.0	\$34.00	19000	3.01	\$700	43%	\$706	42%	8
Egg	5%	126	12/11/2015		4.6	9.5	\$33.99	19000	2.32	\$1,900	67%	\$1,976	81%	27
Cid	1%	15	5/16/2014	YES	7.6	12.0	\$28.49	19000	2.66	\$1,540	27%	\$1,865	71%	1
Daze	0%	9	9/24/2014		6.4	13.6	\$23.99	17500	3.18	\$1,000	28%	\$996	42%	0
Able	0%	4	5/22/2014		6.0	14.0	\$26.99	17500	3.35	\$600	25%	\$735	81%	0
Cake	0%	3	7/25/2015		6.4	13.6	\$28.49	18000	1.93	\$1,540	34%	\$2,238	71%	0
Baker	0%	3	7/21/2015		6.4	13.6	\$27.00	17500	1.94	\$1,500	30%	\$1,134	48%	0
Fast	0%	2	8/17/2015		6.4	13.6	\$26.48	16000	1.90	\$1,650	34%	\$2,160	66%	0

Units Sold vs Demand Chart C55132



Market Share C55132

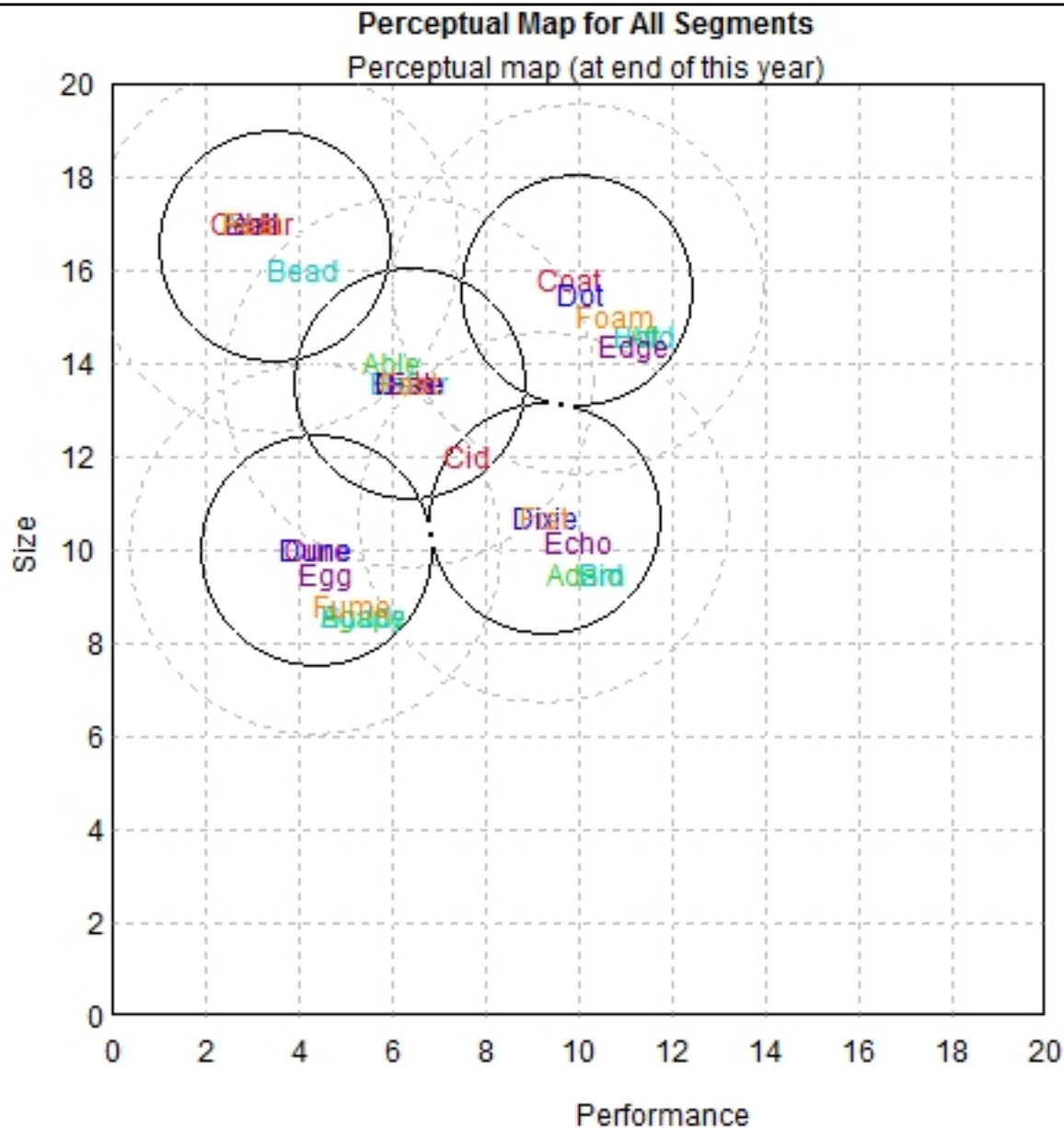


Actual Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	8,809	11,180	3,448	2,749	2,776	28,961
% of Market	30.4%	38.6%	11.9%	9.5%	9.6%	100.0%
Able	9.6%				0.1%	3.0%
Acre		12.5%				4.8%
Adam			29.8%			3.5%
Aft				16.1%		1.5%
Agape					31.3%	3.0%
Total	9.7%	12.5%	29.8%	16.2%	31.4%	15.9%
Baker	14.9%		0.1%			4.6%
Bead	3.5%	7.1%				3.8%
Bid			6.3%			0.8%
Bold				20.4%		1.9%
Buddy					22.2%	2.1%
Total	18.4%	7.2%	6.5%	20.4%	22.3%	13.2%
Cake	19.7%		0.2%		0.1%	6.0%
Cedar		17.3%				6.7%
Cid	10.3%		2.4%		0.5%	3.5%
Coat				13.4%		1.3%
Cure					13.2%	1.3%
Total	30.1%	17.3%	2.6%	13.4%	13.9%	18.8%
Daze	14.5%				0.3%	4.4%
Dell		16.1%				6.2%
Dixie			14.2%			1.7%
Dot				15.5%		1.5%
Dune					11.1%	1.1%
Total	14.5%	16.1%	14.2%	15.6%	11.4%	14.9%
Eat	9.1%	0.7%				3.0%
Ebb		24.8%				9.6%
Echo			25.0%			3.0%
Edge				17.0%		1.6%
Egg					4.5%	0.4%
Total	9.1%	25.5%	25.0%	17.0%	4.5%	17.6%
Fast	18.2%	0.1%				5.6%
Feat		21.2%				8.2%
Fist			21.8%			2.6%
Foam				17.4%		1.7%
Fume					16.5%	1.6%
Total	18.2%	21.4%	21.9%	17.4%	16.5%	19.6%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	8,809	11,180	3,448	2,749	2,776	28,961
% of Market	30.4%	38.6%	11.9%	9.5%	9.6%	100.0%
Able	9.4%					2.9%
Acre		11.5%				4.4%
Adam			29.2%			3.5%
Aft				15.8%		1.5%
Agape					31.2%	3.0%
Total	9.4%	11.5%	29.3%	15.8%	31.4%	15.3%
Baker	14.6%					4.5%
Bead	3.4%	6.6%				3.6%
Bid			6.3%			0.7%
Bold				20.0%		1.9%
Buddy					22.1%	2.1%
Total	18.0%	6.6%	6.4%	20.0%	22.2%	12.8%
Cake	19.2%		0.2%			5.9%
Cedar		17.7%				6.8%
Cid	12.4%		2.8%		0.7%	4.2%
Coat				15.4%		1.5%
Cure					13.2%	1.3%
Total	31.8%	17.7%	2.9%	15.4%	14.0%	19.7%
Daze	14.1%				0.3%	4.3%
Dell		15.2%				5.9%
Dixie			13.4%			1.6%
Dot				15.2%		1.4%
Dune					11.0%	1.1%
Total	14.1%	15.2%	13.4%	15.3%	11.4%	14.3%
Eat	8.9%	0.7%				3.0%
Ebb		27.9%				10.8%
Echo			27.7%			3.3%
Edge				16.6%		1.6%
Egg					4.5%	0.4%
Total	8.9%	28.5%	27.7%	16.6%	4.5%	19.0%
Fast	17.7%					5.5%
Feat		20.2%				7.8%
Fist			20.3%			2.4%
Foam				16.9%		1.6%
Fume					16.4%	1.6%
Total	17.7%	20.4%	20.3%	17.0%	16.5%	18.9%



Andrews

Name	Pfmn	Size	Revised
Able	6.0	14.0	5/22/2014
Acre	3.0	17.0	5/25/2009
Adam	10.2	9.5	12/5/2015
Aft	11.4	14.6	8/29/2015
Agape	5.4	8.6	8/29/2015

Baldwin

Name	Pfmn	Size	Revised
Baker	6.4	13.6	7/21/2015
Bead	4.1	16.0	12/15/2014
Bid	10.5	9.5	12/21/2015
Bold	11.4	14.6	8/29/2015
Buddy	5.4	8.6	8/29/2015

Chester

Name	Pfmn	Size	Revised
Cake	6.4	13.6	7/25/2015
Cedar	3.0	17.0	1/15/2014
Cid	7.6	12.0	5/16/2014
Coat	9.8	15.8	7/21/2015
Cure	4.4	10.0	8/22/2015

Digby

Name	Pfmn	Size	Revised
Daze	6.4	13.6	9/24/2014
Dell	3.0	17.0	5/25/2009
Dixie	9.3	10.7	9/8/2015
Dot	10.0	15.5	4/14/2015
Dune	4.4	10.0	7/27/2014

Erie

Name	Pfmn	Size	Revised
Eat	6.4	13.6	10/2/2015
Ebb	3.0	17.0	1/22/2015
Echo	10.0	10.2	10/23/2015
Edge	11.2	14.4	12/12/2015
Egg	4.6	9.5	12/11/2015

Ferris

Name	Pfmn	Size	Revised
Fast	6.4	13.6	8/17/2015
Feat	3.0	17.0	1/29/2014
Fist	9.3	10.7	8/16/2015
Foam	10.8	15.0	7/31/2015
Fume	5.2	8.8	11/13/2015

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	599	642	827	750	745	966
Complement	599	642	827	751	745	966
1st Shift Complement	599	603	785	702	601	856
2nd Shift Complement	0	39	42	49	143	110
Overtime Percent	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Turnover Rate	9.0%	8.9%	7.0%	10.0%	7.0%	8.8%
New Employees	54	82	58	75	52	183
Separated Employees	313	0	26	103	3	0
Recruiting Spend	\$0	\$2,000	\$5,000	\$0	\$5,000	\$0
Training Hours	27	30	80	0	80	32
Productivity Index	100.0%	100.0%	102.0%	100.0%	102.0%	100.0%
Recruiting Cost	\$54	\$246	\$348	\$75	\$313	\$183
Separation Cost	\$1,565	\$0	\$130	\$515	\$15	\$0
Training Cost	\$323	\$385	\$1,323	\$0	\$1,192	\$618
Total HR Admin Cost	\$1,942	\$631	\$1,801	\$590	\$1,520	\$801
Labor Contract Next Year						
Wages	\$23.15	\$23.15	\$23.15	\$23.15	\$23.15	\$23.15
Benefits	2,500	2,500	2,500	2,500	2,500	2,500
Profit Sharing	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Annual Raise	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Starting Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Ceiling Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Adjusted Labor Demands						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Strike Days						

TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year						
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
Vendor/JIT	\$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

Ferris

C55132

Round: 2
Dec. 31, 2015

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.

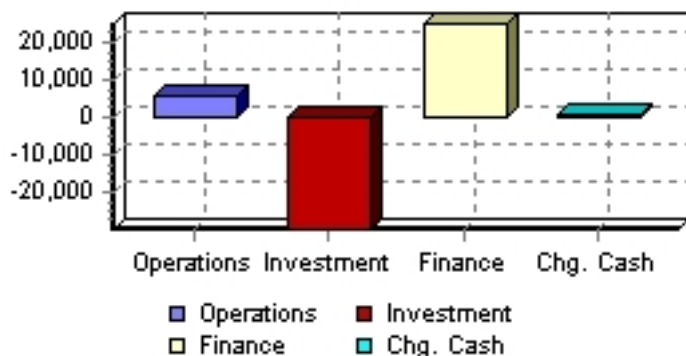
ASSETS		2015 Common Size	2014
Cash	\$15,505	11.0%	\$14,351
Account Receivable	\$11,921	8.5%	\$11,114
Inventory	\$15,755	11.2%	\$9,127
Total Current Assets	\$43,181	30.6%	\$34,592
Plant & Equipment	\$154,100	109.0%	\$124,400
Accumulated Depreciation	(\$56,233)	-39.9%	(\$46,227)
Total Fixed Assets	\$97,867	69.4%	\$78,173
Total Assets	\$141,047	100.0%	\$112,766
LIABILITIES & OWNER'S EQUITY			
Accounts Payable	\$8,864	6.3%	\$7,942
Current Debt	\$6,950	4.9%	\$0
Long Term Debt	\$43,750	31.0%	\$42,700
Total Liabilities	\$59,564	42.2%	\$50,642
Common Stock	\$45,960	32.6%	\$28,960
Retained Earnings	\$35,524	25.2%	\$33,164
Total Equity	\$81,484	57.8%	\$62,124
Total Liab. & O. Equity	\$141,047	100.0%	\$112,766

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	2015	2014
NetIncome(Loss)	\$2,360	\$3,582
Depreciation	\$10,007	\$8,293
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$922	\$1,359
Inventory	(\$6,628)	(\$510)
Accounts Receivable	(\$807)	(\$2,807)
Net cash from operation	\$5,854	\$9,917
Cash Flows from Investing Activities		
Plant Improvements	(\$29,700)	(\$10,600)
Cash Flows from Financing Activities		
Dividends Paid	\$0	\$0
Sales of Common Stock	\$17,000	\$10,600
Purchase of Common Stock	\$0	\$0
Cash from long term debt	\$8,000	\$1,000
Retirement of long term debt	(\$6,950)	\$0
Change in current debt(net)	\$6,950	\$0
Net Cash from financing activities	\$25,000	\$11,600
Net Change in cash position	\$1,154	\$10,917
Closing cash position	\$15,505	\$14,351

Cash Flow Summary
Ferris C55132



2015 Income Statement

(Product Name)	Fast	Feat	Fist	Foam	Fume	Floppy	NA	NA	2015 Total	Common Size
Sales	\$42,862	\$42,181	\$28,604	\$16,307	\$15,080	\$0	\$0	\$0	\$145,034	100.0%
Variable Costs:										
Direct Labor	\$13,230	\$16,445	\$7,056	\$4,475	\$4,293	\$0	\$0	\$0	\$45,499	31.4%
Direct Material	\$17,013	\$14,366	\$11,305	\$7,270	\$5,761	\$0	\$0	\$0	\$55,716	38.4%
Inventory Carry	\$1,002	\$0	\$270	\$292	\$327	\$0	\$0	\$0	\$1,891	1.3%
Total Variable	\$31,246	\$30,811	\$18,631	\$12,037	\$10,381	\$0	\$0	\$0	\$103,106	71.1%
Contribution Margin	\$11,616	\$11,370	\$9,973	\$4,270	\$4,699	\$0	\$0	\$0	\$41,929	28.9%
Period Costs:										
Depreciation	\$3,007	\$4,420	\$1,140	\$720	\$720	\$0	\$0	\$0	\$10,007	6.9%
SG&A: R&D	\$635	\$0	\$631	\$589	\$879	\$1,000	\$0	\$0	\$3,734	2.6%
Promotions	\$1,650	\$1,650	\$1,400	\$1,000	\$1,450	\$0	\$0	\$0	\$7,150	4.9%
Sales	\$2,160	\$1,600	\$1,760	\$1,120	\$1,360	\$0	\$0	\$0	\$8,000	5.5%
Admin	\$537	\$528	\$358	\$204	\$189	\$0	\$0	\$0	\$1,816	1.3%
Total Period	\$7,989	\$8,198	\$5,289	\$3,633	\$4,597	\$1,000	\$0	\$0	\$30,707	21.2%
Net Margin	\$3,627	\$3,172	\$4,684	\$637	\$102	(\$1,000)	\$0	\$0	\$11,222	7.7%

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 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	\$1,250	0.9%
EBIT	\$9,972	6.9%
Short Term Interest	\$646	0.4%
Long Term Interest	\$5,621	3.9%
Taxes	\$1,297	0.9%
Profit Sharing	\$48	0.0%
Net Profit	\$2,360	1.6%

