

## 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

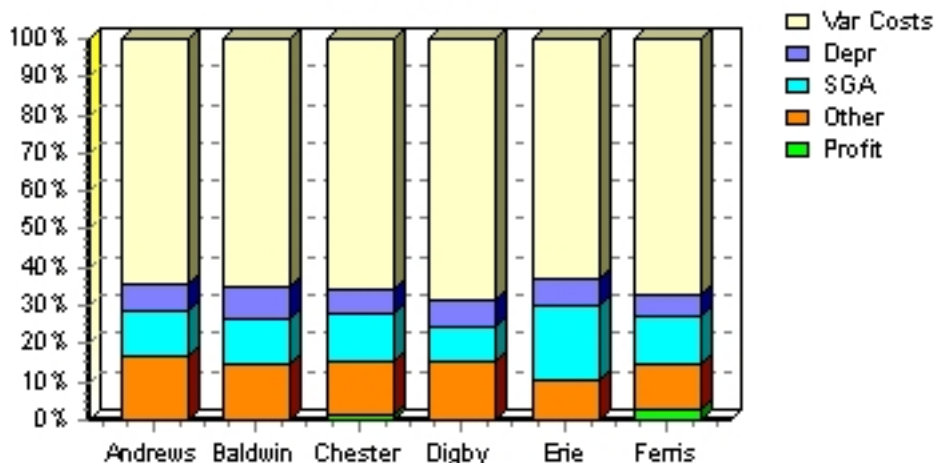
## Ferris

Bryan Anderson  
Jacob Low  
Tim Rich  
Bradley Stoker  
Brane Vrajich

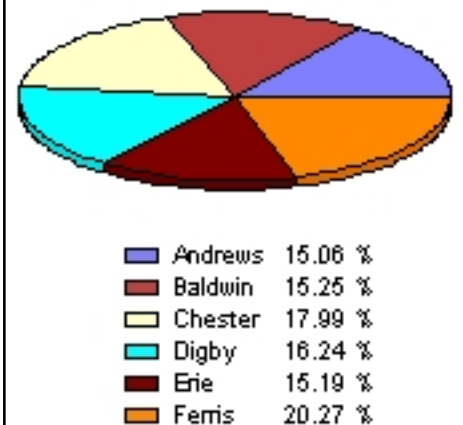
## Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	-4.1%	-1.0%	1.2%	-2.4%	-10.9%	2.6%
Asset Turnover	0.79	0.89	1.05	0.91	0.95	1.20
ROA	-3.3%	-0.8%	1.3%	-2.2%	-10.4%	3.2%
Leverage (Assets/Equity)	2.2	1.9	1.9	2.4	2.9	1.8
ROE	-7.3%	-1.6%	2.4%	-5.1%	-29.9%	5.8%
Emergency Loan	\$7,538,835	\$0	\$0	\$18,525,675	\$0	\$0
Sales	\$100,462,652	\$101,749,687	\$120,052,808	\$108,375,489	\$101,383,304	\$135,221,757
EBIT	\$1,452,747	\$4,677,878	\$8,226,090	\$4,287,926	(\$9,314,967)	\$11,151,624
Profits	(\$4,167,939)	(\$974,430)	\$1,442,862	(\$2,570,120)	(\$11,033,958)	\$3,581,612
Cumulative Profit	\$20,569	\$3,214,078	\$5,631,370	\$1,618,387	(\$6,845,450)	\$7,770,119
SG&A / Sales	13.3%	12.7%	13.8%	10.0%	23.7%	13.3%
Contrib. Margin %	24.3%	27.9%	28.4%	22.4%	23.8%	28.1%

Percent of Sales C55132



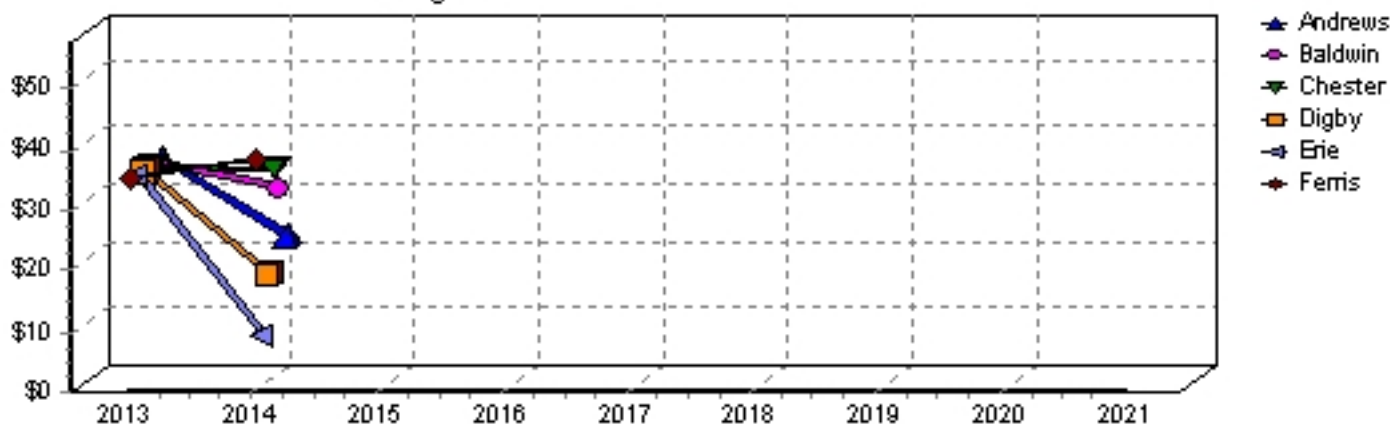
\$ Market Share C55132



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value	EPS	Dividend	Yield	P/E
Andrews	\$21.79	(\$12.47)	2,399,957	\$52	\$23.95	(\$1.74)	\$0.00	0.0%	-12.6
Baldwin	\$30.25	(\$4.00)	2,399,957	\$73	\$25.28	(\$0.41)	\$0.00	0.0%	-74.7
Chester	\$33.99	(\$0.27)	2,291,939	\$78	\$25.86	\$0.63	\$0.05	0.1%	53.9
Digby	\$17.44	(\$16.82)	2,145,970	\$37	\$23.47	(\$1.20)	\$0.00	0.0%	-14.6
Erie	\$8.09	(\$26.16)	2,000,000	\$16	\$18.45	(\$5.52)	\$0.00	0.0%	-1.5
Ferris	\$37.74	\$3.49	2,309,456	\$87	\$26.90	\$1.55	\$0.00	0.0%	24.3

Closing Stock Price C55132



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	11.0S2015	\$6,950,000	11.1%	99.28	CCC	Digby	11.0S2015	\$6,950,000	11.1%	99.11	CC
	12.5S2017	\$13,900,000	12.3%	101.69	CCC		12.5S2017	\$13,900,000	12.4%	101.20	CC
	14.0S2019	\$20,850,000	13.0%	107.97	CCC		14.0S2019	\$20,850,000	13.1%	107.21	CC
	10.8S2024	\$12,000,000	11.5%	94.30	CCC	Erie	11.0S2015	\$6,950,000	11.2%	98.58	C
Baldwin	11.0S2015	\$6,950,000	11.0%	100.00	B		12.5S2017	\$13,900,000	12.5%	99.76	C
	12.5S2017	\$13,900,000	12.1%	103.67	B		14.0S2019	\$20,850,000	13.3%	104.97	C
	14.0S2019	\$20,850,000	12.6%	111.09	B		10.8S2024	\$18,994,000	12.0%	90.08	C
	10.8S2024	\$7,000,000	10.9%	98.82	B	Ferris	11.0S2015	\$6,950,000	11.0%	100.27	BB
Chester	11.0S2015	\$6,950,000	11.0%	100.00	B		12.5S2017	\$13,900,000	12.0%	104.42	BB
	12.5S2017	\$13,900,000	12.1%	103.67	B		14.0S2019	\$20,850,000	12.5%	112.29	BB
	14.0S2019	\$20,850,000	12.6%	111.09	B		10.8S2024	\$1,000,000	10.7%	100.60	BB
	10.8S2024	\$5,000,000	10.9%	98.82	B						

Next Year's Prime Rate 7.50%

# Financial Summary

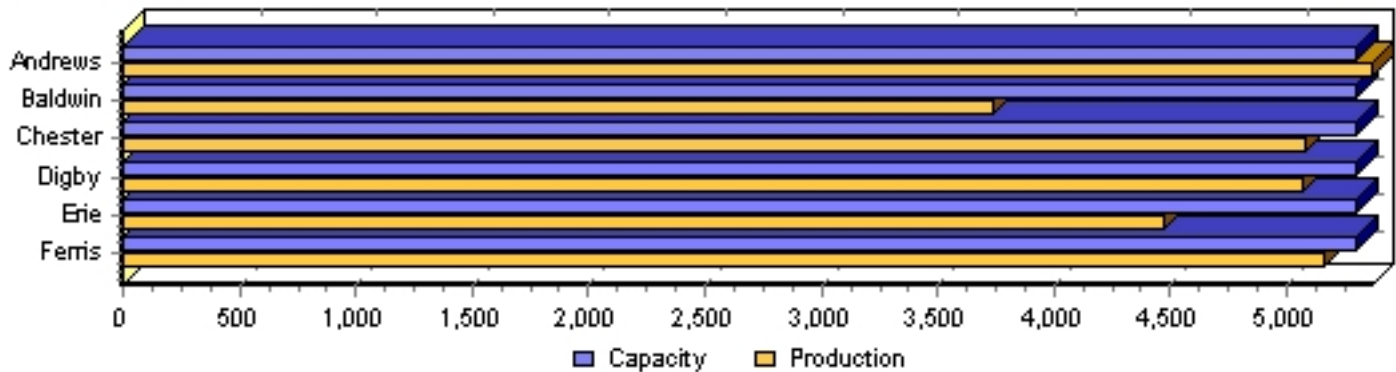


C55132

Round: 1  
Dec. 31, 2014

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
<b>CashFlows from operating activities</b>						
Net Income(Loss)	(\$4,168)	(\$974)	\$1,443	(\$2,570)	(\$11,034)	\$3,582
Adjustment for non-cash items:						
Depreciation	\$8,307	\$9,720	\$8,627	\$8,837	\$8,460	\$8,293
Extraordinary gains/losses/writeoffs	\$0	\$0	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$1,892	(\$981)	\$1,277	\$1,347	\$273	\$1,359
Inventory	(\$31,953)	\$4,767	(\$12,217)	(\$15,213)	(\$8,149)	(\$510)
Accounts Receivable	\$50	(\$56)	(\$1,560)	(\$600)	(\$25)	(\$2,807)
Net cash from operations	(\$25,872)	\$12,476	(\$2,431)	(\$8,199)	(\$10,476)	\$9,917
<b>Cash flows from investing activities</b>						
Plant improvements(net)	(\$10,800)	(\$32,000)	(\$15,600)	(\$18,760)	(\$13,100)	(\$10,600)
<b>Cash flows from financing activities</b>						
Dividends paid	\$0	\$0	(\$115)	\$0	\$0	\$0
Sales of common stock	\$13,700	\$13,700	\$10,000	\$5,000	\$0	\$10,600
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$12,000	\$7,000	\$5,000	\$0	\$18,994	\$1,000
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	\$0
Retirement of current debt	\$0	\$0	\$0	\$0	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$2,000	\$0
Cash from emergency loan	\$7,539	\$0	\$0	\$18,526	\$0	\$0
Net cash from financing activities	\$33,239	\$20,700	\$14,885	\$23,526	\$20,994	\$11,600
<b>Net change in cash position</b>	(\$3,434)	\$1,176	(\$3,145)	(\$3,434)	(\$2,582)	\$10,917
<b>Balance Sheet Survey</b>	<b>Andrews</b>	<b>Baldwin</b>	<b>Chester</b>	<b>Digby</b>	<b>Erie</b>	<b>Ferris</b>
Cash	\$0	\$4,610	\$288	\$0	\$852	\$14,351
Accounts Receivable	\$8,257	\$8,363	\$9,867	\$8,908	\$8,333	\$11,114
Inventory	\$40,571	\$3,850	\$20,835	\$23,831	\$16,767	\$9,127
Total Current Assets	\$48,828	\$16,823	\$30,990	\$32,738	\$25,951	\$34,592
Plant and equipment	\$124,600	\$145,800	\$129,400	\$132,560	\$126,900	\$124,400
Accumulated Depreciation	(\$46,240)	(\$47,653)	(\$46,560)	(\$46,771)	(\$46,393)	(\$46,227)
Total Fixed Assets	\$78,360	\$98,147	\$82,840	\$85,789	\$80,507	\$78,173
<b>Total Assets</b>	<b>\$127,188</b>	<b>\$114,970</b>	<b>\$113,830</b>	<b>\$118,528</b>	<b>\$106,458</b>	<b>\$112,766</b>
Account Payable	\$8,475	\$5,602	\$7,860	\$7,930	\$6,856	\$7,942
CurrentDebt	\$7,539	\$0	\$0	\$18,526	\$2,000	\$0
Long Term Debt	\$53,700	\$48,700	\$46,700	\$41,700	\$60,694	\$42,700
Total Liabilities	\$69,714	\$54,302	\$54,560	\$68,156	\$69,550	\$50,642
Common Stock	\$32,060	\$32,060	\$28,360	\$23,360	\$18,360	\$28,960
Retained Earnings	\$25,414	\$28,608	\$30,910	\$27,012	\$18,548	\$33,164
Total Equity	\$57,474	\$60,667	\$59,270	\$50,372	\$36,908	\$62,123
<b>Total Liabilities &amp; Owners" Equity</b>	<b>\$127,188</b>	<b>\$114,970</b>	<b>\$113,830</b>	<b>\$118,528</b>	<b>\$106,458</b>	<b>\$112,766</b>
<b>Income Statement Survey</b>	<b>Andrews</b>	<b>Baldwin</b>	<b>Chester</b>	<b>Digby</b>	<b>Erie</b>	<b>Ferris</b>
Sales	\$100,463	\$101,750	\$120,053	\$108,375	\$101,383	\$135,222
Variable Costs(Labor,Material,Carry)	\$76,028	\$73,389	\$85,917	\$84,131	\$77,279	\$97,216
Depreciation	\$8,307	\$9,720	\$8,627	\$8,837	\$8,460	\$8,293
SGA(R&D,Promo,Sales,Admin)	\$13,390	\$12,928	\$16,533	\$10,869	\$24,010	\$17,981
Other(Fees,Writeoffs,TQM,Bonuses)	\$1,285	\$1,035	\$750	\$250	\$950	\$580
EBIT	\$1,453	\$4,678	\$8,226	\$4,288	(\$9,315)	\$11,152
Interest(Short term,Long term)	\$7,865	\$6,177	\$5,961	\$8,242	\$7,660	\$5,529
Taxes	(\$2,244)	(\$525)	\$793	(\$1,384)	(\$5,941)	\$1,968
Profit Sharing	\$0	\$0	\$29	\$0	\$0	\$73
Net Profit	(\$4,168)	(\$974)	\$1,443	(\$2,570)	(\$11,034)	\$3,582

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	1,134	838	5/22/2014	2.4	17500	6.0	14.0	\$26.99	\$11.16	\$7.85	23%	0%	4.0	1,800	99%
Acre	Low	1,401	440	5/25/2009	5.6	14000	3.0	17.0	\$19.99	\$7.05	\$7.46	23%	30%	5.0	1,400	129%
Adam	High	468	166	12/18/2014	1.4	23000	9.2	10.8	\$37.99	\$16.07	\$8.97	33%	0%	3.0	1,100	66%
Aft	Pfmrn	366	305	7/29/2014	2.0	26000	10.4	15.3	\$32.49	\$15.83	\$8.97	16%	0%	3.0	800	99%
Agape	Size	368	288	11/18/2014	1.9	19000	4.7	9.6	\$32.99	\$13.73	\$8.97	27%	0%	3.0	800	99%
Baker	Trad	1,325	28	3/17/2014	2.4	17500	5.7	14.3	\$27.50	\$10.85	\$7.85	30%	0%	4.0	1,800	65%
Bead	Low	1,666	32	12/15/2014	2.8	14000	4.1	16.0	\$19.00	\$8.12	\$7.25	23%	20%	8.0	1,800	118%
Bid	High	332	31	12/21/2015	2.7	23000	8.0	12.0	\$38.00	\$14.84	\$8.97	35%	0%	3.0	900	36%
Bold	Pfmrn	385	0	8/18/2014	1.9	27000	10.4	15.3	\$33.00	\$16.13	\$8.97	25%	0%	3.0	600	51%
Buddy	Size	254	96	11/29/2014	1.8	19000	4.7	9.6	\$33.00	\$13.73	\$8.97	30%	0%	3.0	600	48%
Cake	Trad	1,677	363	3/25/2014	2.4	18000	5.7	14.3	\$28.49	\$11.00	\$7.99	30%	4%	4.5	1,950	103%
Cedar	Low	1,827	41	1/15/2014	5.6	15000	3.0	17.0	\$20.49	\$7.35	\$7.50	26%	32%	5.5	1,600	131%
Cid	High	228	113	5/16/2014	1.7	19000	7.6	12.0	\$37.50	\$13.44	\$8.97	34%	0%	3.0	900	33%
Coat	Pfmrn	359	268	6/22/2014	2.0	25000	9.0	16.3	\$33.50	\$14.32	\$8.97	22%	0%	3.0	600	92%
Cure	Size	425	187	3/20/2014	2.2	20000	3.7	11.0	\$33.50	\$12.82	\$8.97	30%	0%	3.0	600	92%
Daze	Trad	1,085	886	9/24/2014	2.2	17500	6.4	13.6	\$23.99	\$11.56	\$7.85	12%	0%	5.0	1,800	99%
Dell	Low	1,841	0	5/25/2009	5.6	14000	3.0	17.0	\$18.00	\$7.05	\$7.46	18%	30%	6.1	1,400	129%
Dixie	High	533	3	4/13/2014	1.7	23000	8.4	11.6	\$38.00	\$15.25	\$8.97	35%	0%	4.0	900	55%
Dot	Pfmrn	444	228	1/29/2014	3.5	27000	9.4	15.5	\$34.00	\$15.41	\$8.97	23%	0%	3.0	700	99%
Dune	Size	408	50	7/27/2014	2.0	19000	4.4	10.0	\$34.00	\$13.38	\$8.97	33%	0%	3.0	600	66%
Eat	Trad	864	712	11/21/2010	4.1	17500	5.5	14.5	\$26.50	\$10.65	\$7.85	22%	0%	4.0	1,800	77%
Ebb	Low	1,821	0	5/25/2009	5.6	14000	3.0	17.0	\$17.00	\$7.05	\$7.43	13%	29%	6.0	1,650	127%
Echo	High	555	0	8/27/2014	1.5	23000	9.0	11.2	\$39.00	\$15.76	\$8.97	37%	0%	3.0	900	57%
Edge	Pfmrn	455	14	4/20/2014	2.1	25000	10.0	15.3	\$34.00	\$15.27	\$8.97	28%	0%	3.0	600	65%
Egg	Size	325	135	5/25/2011	3.6	19000	4.0	11.0	\$32.00	\$12.60	\$8.97	28%	0%	3.0	600	66%
Fast	Trad	1,699	283	3/17/2014	2.4	17500	5.7	14.3	\$26.98	\$10.85	\$7.87	28%	1%	4.0	1,850	100%
Feat	Low	1,920	0	1/29/2014	5.6	12000	3.0	17.0	\$18.49	\$6.45	\$7.56	23%	36%	6.0	1,500	134%
Fist	High	681	53	5/12/2014	1.7	23000	8.5	11.5	\$38.00	\$15.35	\$8.97	35%	0%	3.0	950	77%
Foam	Pfmrn	390	84	4/22/2014	2.1	25000	10.0	15.5	\$34.00	\$15.21	\$8.97	26%	0%	3.0	600	66%
Fume	Size	448	17	8/9/2014	2.0	18000	4.3	10.0	\$32.98	\$13.05	\$8.97	33%	0%	3.0	600	67%

## Traditional Statistics

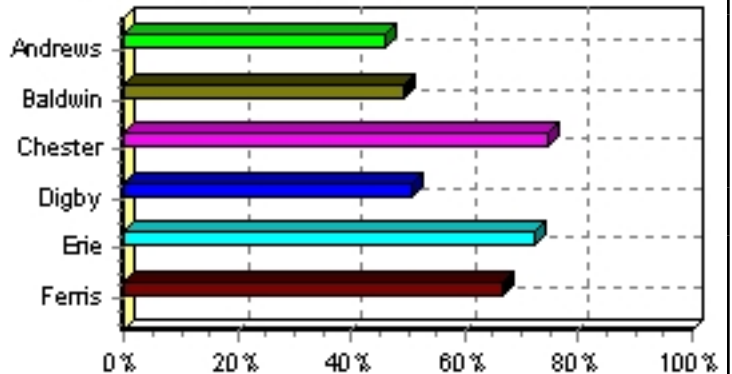
Total Industry Unit Demand	8,067
Actual Industry Unit Sales	8,067
Segment % of Total Industry	31.4%

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

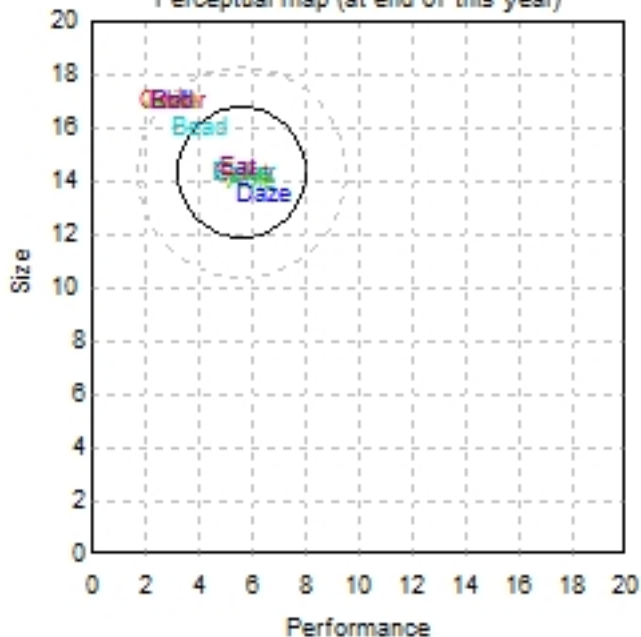
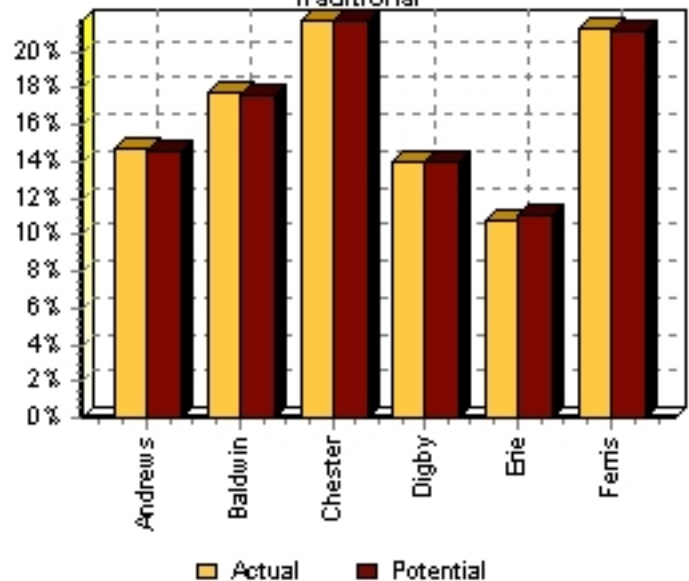
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$19.50 - 29.50	23%
3. Ideal Position	Pfmn 5.7 Size 14.3	21%
4. Reliability	MTBF 14000-19000	9%

Accessibility C55132 Traditional



Perceptual Map for Traditional

Perceptual map (at end of this year)

Actual vs Potential Market Share  
2014 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
Fast	20%	1,653	3/17/2014		5.7	14.3	\$26.98	17500	2.44	\$1,550	62%	\$1,920	67%	41
Cake	20%	1,625	3/25/2014		5.7	14.3	\$28.49	18000	2.43	\$1,440	63%	\$1,896	75%	41
Baker	16%	1,284	3/17/2014		5.7	14.3	\$27.50	17500	2.44	\$1,000	52%	\$936	49%	32
Able	14%	1,089	5/22/2014		6.0	14.0	\$26.99	17500	2.35	\$600	49%	\$715	46%	32
Daze	13%	1,057	9/24/2014		6.4	13.6	\$23.99	17500	2.18	\$1,000	55%	\$996	51%	39
Eat	10%	823	11/21/2010		5.5	14.5	\$26.50	17500	4.10	\$2,080	66%	\$2,841	72%	14
Bead	2%	138	12/15/2014		4.1	16.0	\$19.00	14000	2.82	\$900	35%	\$858	49%	17
Cedar	1%	116	1/15/2014		3.0	17.0	\$20.49	15000	5.60	\$1,460	35%	\$1,738	75%	0
Acre	1%	88	5/25/2009		3.0	17.0	\$19.99	14000	5.60	\$540	35%	\$660	46%	0
Dell	1%	69	5/25/2009	YES	3.0	17.0	\$18.00	14000	5.60	\$850	35%	\$913	51%	0
Feat	1%	54	1/29/2014	YES	3.0	17.0	\$18.49	12000	5.60	\$1,550	35%	\$1,600	67%	0
Ebb	1%	41	5/25/2009	YES	3.0	17.0	\$17.00	14000	5.60	\$2,080	35%	\$2,717	72%	0

## Low End Statistics

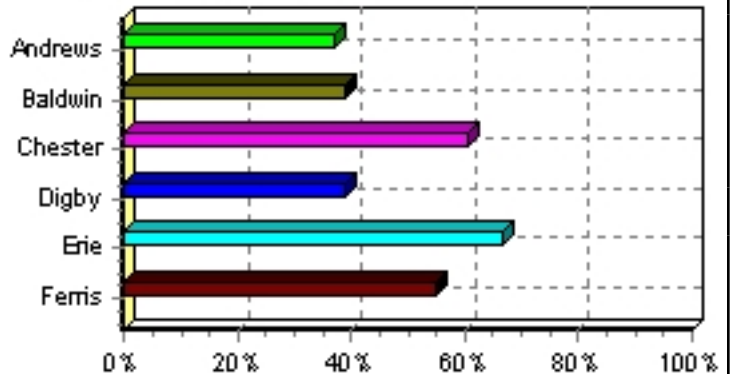
Total Industry Unit Demand	10,009
Actual Industry Unit Sales	10,009
Segment % of Total Industry	39.0%

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

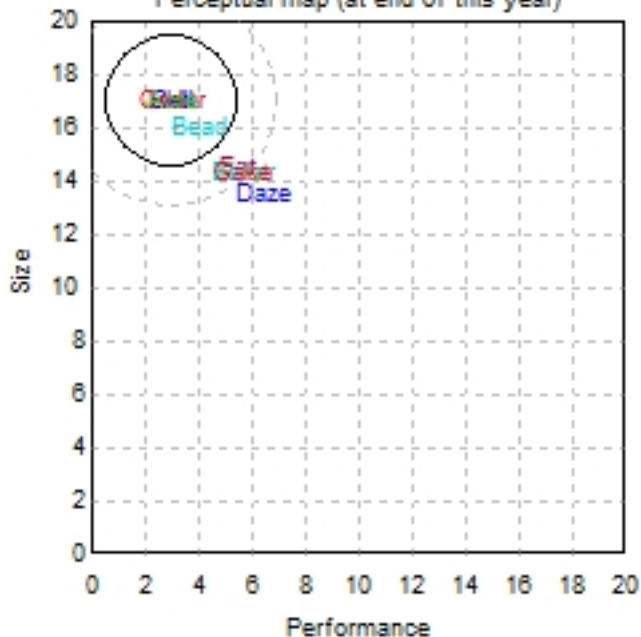
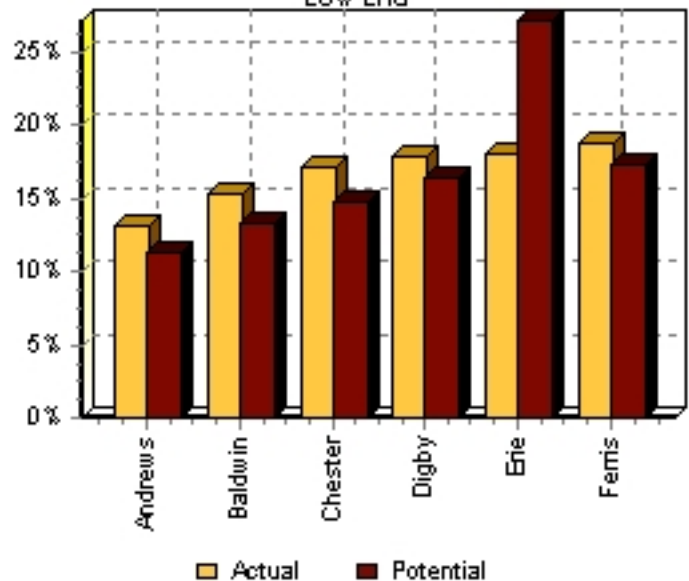
	Expectations	Importance
1. Price	\$14.50 - 24.50	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmn 2.2 Size 17.8	16%
4. Reliability	MTBF 12000-17000	7%

Accessibility C55132 Low End



Perceptual Map for Low End

Perceptual map (at end of this year)

Actual vs Potential Market Share  
2014 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. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust. Survey
Feat	19%	1,866	1/29/2014	YES	3.0	17.0	\$18.49	12000	5.60	\$1,550	60%	\$1,600	55%	26
Ebb	18%	1,780	5/25/2009	YES	3.0	17.0	\$17.00	14000	5.60	\$2,080	64%	\$2,717	67%	40
Dell	18%	1,772	5/25/2009	YES	3.0	17.0	\$18.00	14000	5.60	\$850	49%	\$913	39%	25
Cedar	17%	1,712	1/15/2014		3.0	17.0	\$20.49	15000	5.60	\$1,460	61%	\$1,738	60%	23
Bead	15%	1,527	12/15/2014		4.1	16.0	\$19.00	14000	2.82	\$900	48%	\$858	39%	10
Acre	13%	1,313	5/25/2009		3.0	17.0	\$19.99	14000	5.60	\$540	46%	\$660	37%	17
Eat	0%	24	11/21/2010		5.5	14.5	\$26.50	17500	4.10	\$2,080	37%	\$2,841	67%	0
Daze	0%	10	9/24/2014		6.4	13.6	\$23.99	17500	2.18	\$1,000	37%	\$996	39%	0
Fast	0%	2	3/17/2014		5.7	14.3	\$26.98	17500	2.44	\$1,550	37%	\$1,920	55%	0
Baker	0%	1	3/17/2014		5.7	14.3	\$27.50	17500	2.44	\$1,000	37%	\$936	39%	0



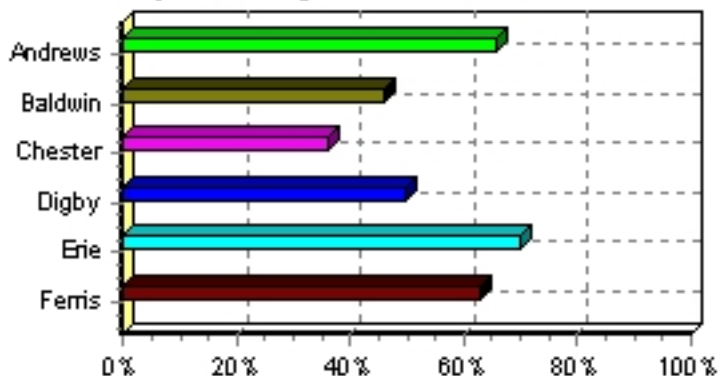
## High End Statistics

Total Industry Unit Demand	2,967
Actual Industry Unit Sales	2,967
Segment % of Total Industry	11.6%
Next Year's Segment Growth Rate	16.2%

## High End Customer Buying Criteria

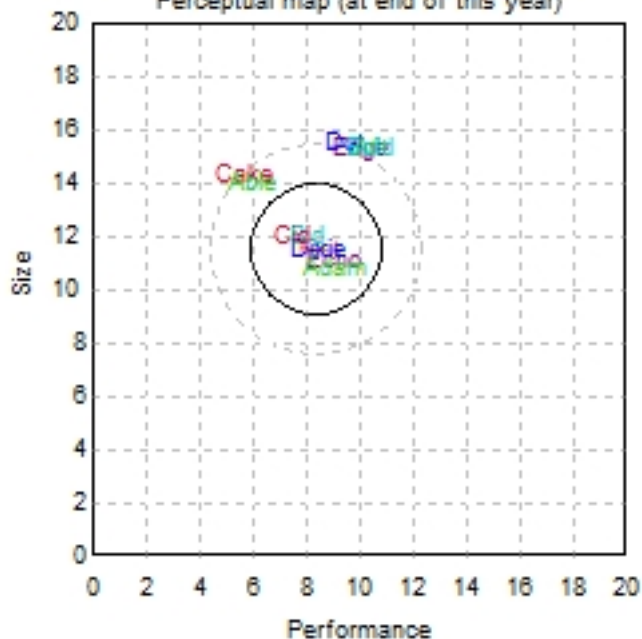
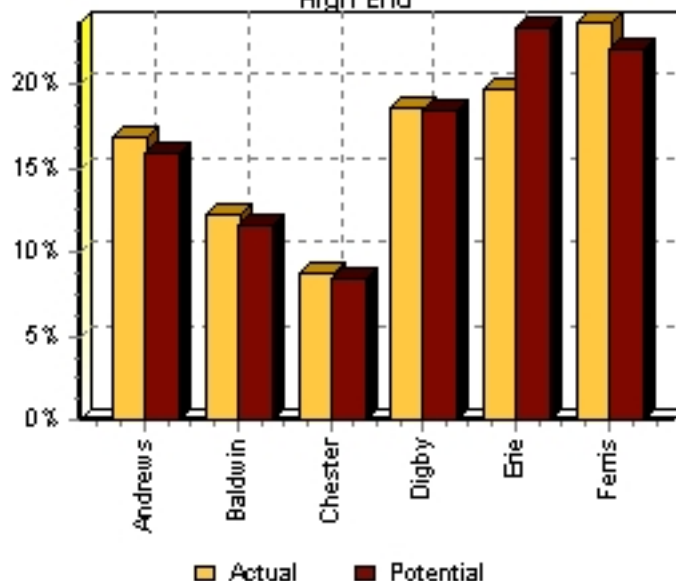
	Expectations	Importance
1. Ideal Position	Pfmn 9.8 Size 10.2	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$29.50 - 39.50	9%

Accessibility C55132 High End



Perceptual Map for High End

Perceptual map (at end of this year)

Actual vs Potential Market Share  
2014 C55132  
High End

## Top Products in High End Segment

	Market	Units Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Cust. Aware-	Sales	Cust. Access-	Dec.
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Fist	23%	681	5/12/2014		8.5	11.5	\$38.00 23000	1.67	\$1,400	59%	\$1,760	63%	20
Echo	19%	555	8/27/2014	YES	9.0	11.2	\$39.00 23000	1.52	\$1,950	63%	\$2,470	70%	29
Dixie	18%	533	4/13/2014		8.4	11.6	\$38.00 23000	1.71	\$790	52%	\$830	50%	15
Adam	16%	468	12/18/2014		9.2	10.8	\$37.99 23000	1.36	\$1,200	57%	\$1,650	66%	33
Bid	11%	332	12/21/2015		8.0	12.0	\$38.00 23000	2.70	\$800	51%	\$780	46%	7
Cid	8%	228	5/16/2014		7.6	12.0	\$37.50 19000	1.66	\$620	33%	\$1,580	36%	4
Edge	1%	26	4/20/2014		10.0	15.3	\$34.00 25000	2.10	\$1,850	30%	\$2,100	70%	0
Dot	1%	21	1/29/2014		9.4	15.5	\$34.00 27000	3.50	\$700	30%	\$706	50%	0
Aft	1%	19	7/29/2014		10.4	15.3	\$32.49 26000	1.96	\$500	30%	\$825	66%	0
Cake	1%	18	3/25/2014		5.7	14.3	\$28.49 18000	2.43	\$1,440	37%	\$1,896	36%	0
Bold	1%	18	8/18/2014	YES	10.4	15.3	\$33.00 27000	1.93	\$700	30%	\$663	46%	0
Able	0%	15	5/22/2014		6.0	14.0	\$26.99 17500	2.35	\$600	37%	\$715	66%	0

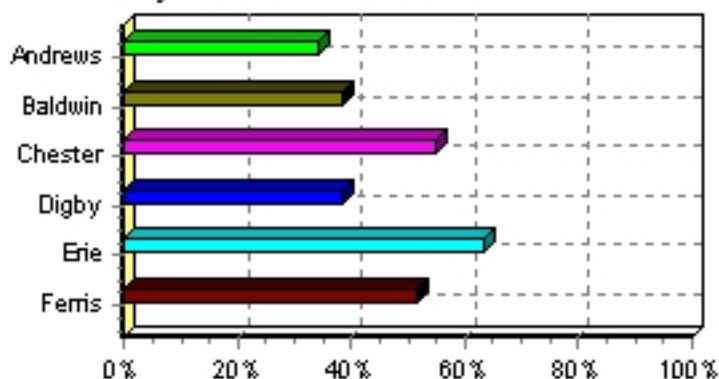
## Performance Statistics

Total Industry Unit Demand	2,294
Actual Industry Unit Sales	2,294
Segment % of Total Industry	8.9%
<hr/>	
Next Year's Segment Growth Rate	19.8%

## Performance Customer Buying Criteria

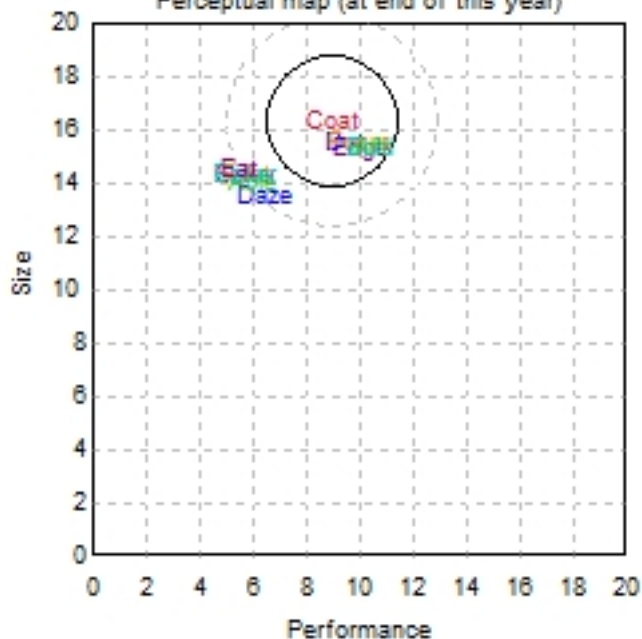
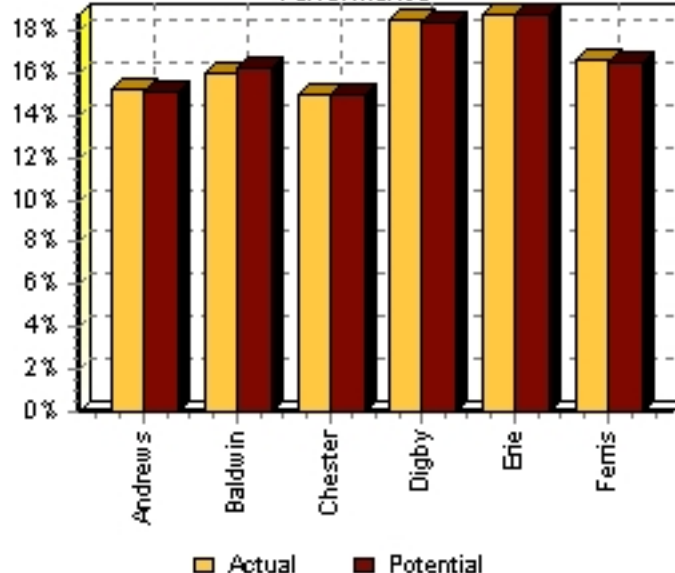
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmn 10.4 Size 15.3	29%
3. Price	\$24.50 - 34.50	19%
4. Age	Ideal Age = 1.0	9%

Accessibility C55132 Performance



Perceptual Map for Performance

Perceptual map (at end of this year)

Actual vs Potential Market Share  
2014 C55132  
Performance

## Top Products in Performance 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
Edge	19%	429	4/20/2014		10.0	15.3	\$34.00	25000	2.10	\$1,850	60%	\$2,100	64%	28
Dot	18%	422	1/29/2014		9.4	15.5	\$34.00	27000	3.50	\$700	46%	\$706	39%	25
Foam	17%	379	4/22/2014		10.0	15.5	\$34.00	25000	2.10	\$1,250	56%	\$1,360	52%	24
Bold	16%	367	8/18/2014	YES	10.4	15.3	\$33.00	27000	1.93	\$700	43%	\$663	39%	33
Aft	15%	347	7/29/2014		10.4	15.3	\$32.49	26000	1.96	\$500	42%	\$825	34%	27
Coat	15%	342	6/22/2014		9.0	16.3	\$33.50	25000	2.01	\$1,320	57%	\$1,343	55%	19
Cake	0%	2	3/25/2014		5.7	14.3	\$28.49	18000	2.43	\$1,440	37%	\$1,896	55%	0
Fast	0%	1	3/17/2014		5.7	14.3	\$26.98	17500	2.44	\$1,550	37%	\$1,920	52%	0
Daze	0%	1	9/24/2014		6.4	13.6	\$23.99	17500	2.18	\$1,000	37%	\$996	39%	0
Able	0%	1	5/22/2014		6.0	14.0	\$26.99	17500	2.35	\$600	37%	\$715	34%	0
Baker	0%	1	3/17/2014		5.7	14.3	\$27.50	17500	2.44	\$1,000	37%	\$936	39%	0
Eat	0%	1	11/21/2010		5.5	14.5	\$26.50	17500	4.10	\$2,080	37%	\$2,841	64%	0



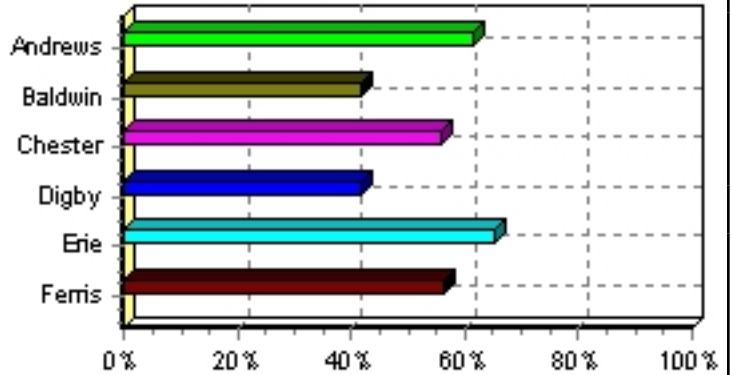
## Size Statistics

Total Industry Unit Demand	2,347
Actual Industry Unit Sales	2,347
Segment % of Total Industry	9.1%
<hr/>	
Next Year's Segment Growth Rate	18.3%

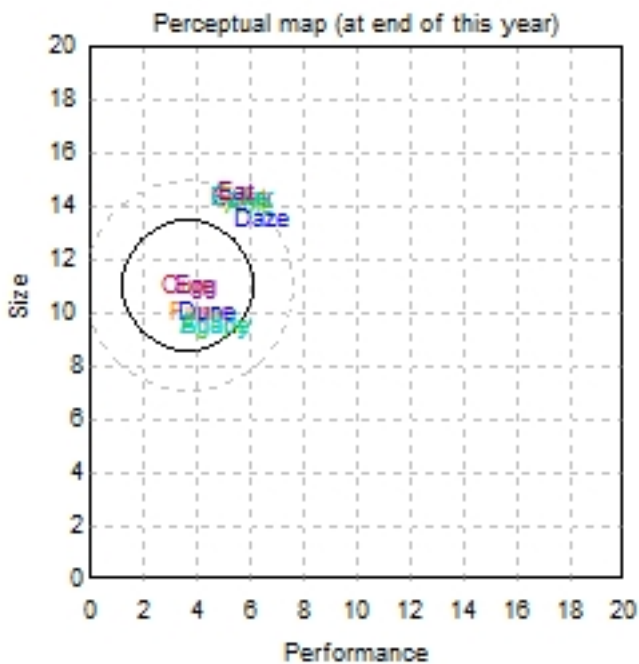
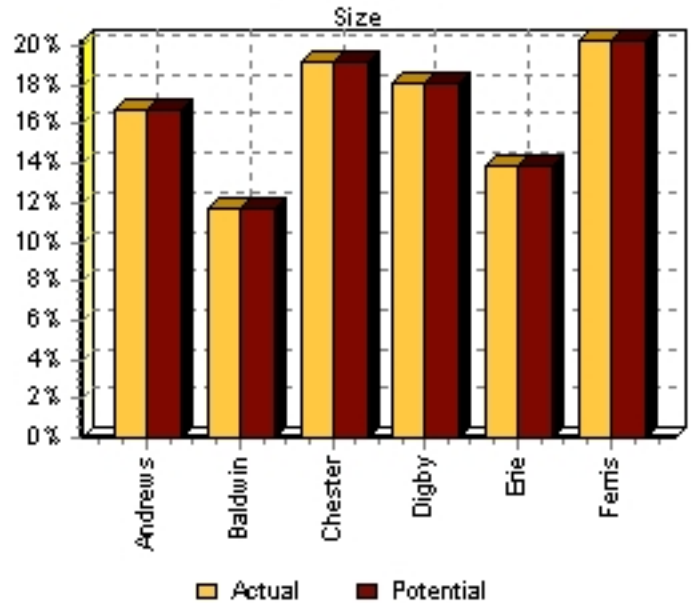
## Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmn 4.7 Size 9.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$24.50 - 34.50	9%

Accessibility C55132 Size



Perceptual Map for Size

Actual vs Potential Market Share  
2014 C55132  
Size

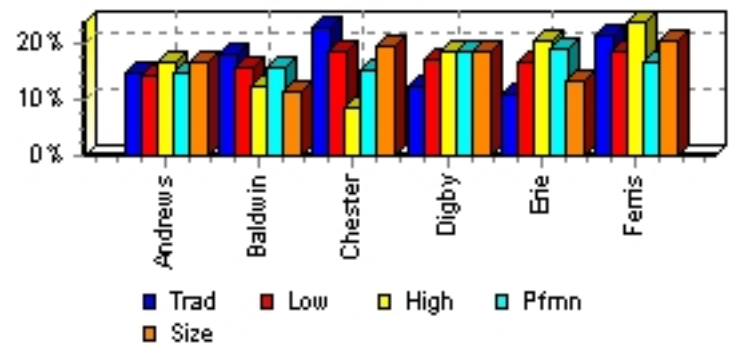
## Top Products in Size Segment

	Market	Units		Revision	Stock	Pfmn	Size	List		Age	Promo	Cust.	Sales	Cust.	Dec.
Name	Share	Sold to	Seg	Date	Out	Coord	Coord	Price	MTBF	Dec.31	Budget	Aware-	Budget	ibility	Cust. Survey
Fume	19%	445		8/9/2014		4.3	10.0	\$32.98	18000	1.99	\$1,450	56%	\$1,360	56%	34
Cure	18%	421		3/20/2014		3.7	11.0	\$33.50	20000	2.19	\$1,370	55%	\$1,343	56%	18
Dune	17%	408		7/27/2014		4.4	10.0	\$34.00	19000	2.01	\$700	44%	\$706	42%	30
Agape	16%	364		11/18/2014		4.7	9.6	\$32.99	19000	1.85	\$1,200	53%	\$1,650	61%	45
Egg	13%	315		5/25/2011		4.0	11.0	\$32.00	19000	3.60	\$1,900	59%	\$2,223	65%	10
Buddy	11%	249		11/29/2014		4.7	9.6	\$33.00	19000	1.84	\$700	42%	\$663	42%	35
Cake	1%	31		3/25/2014		5.7	14.3	\$28.49	18000	2.43	\$1,440	37%	\$1,896	56%	0
Fast	1%	31		3/17/2014		5.7	14.3	\$26.98	17500	2.44	\$1,550	37%	\$1,920	56%	0
Able	1%	28		5/22/2014		6.0	14.0	\$26.99	17500	2.35	\$600	37%	\$715	61%	1
Baker	1%	26		3/17/2014		5.7	14.3	\$27.50	17500	2.44	\$1,000	37%	\$936	42%	0
Daze	1%	17		9/24/2014		6.4	13.6	\$23.99	17500	2.18	\$1,000	37%	\$996	42%	1
Eat	1%	12		11/21/2010		5.5	14.5	\$26.50	17500	4.10	\$2,080	37%	\$2,841	65%	0

Units Sold vs Demand Chart C55132



Market Share C55132

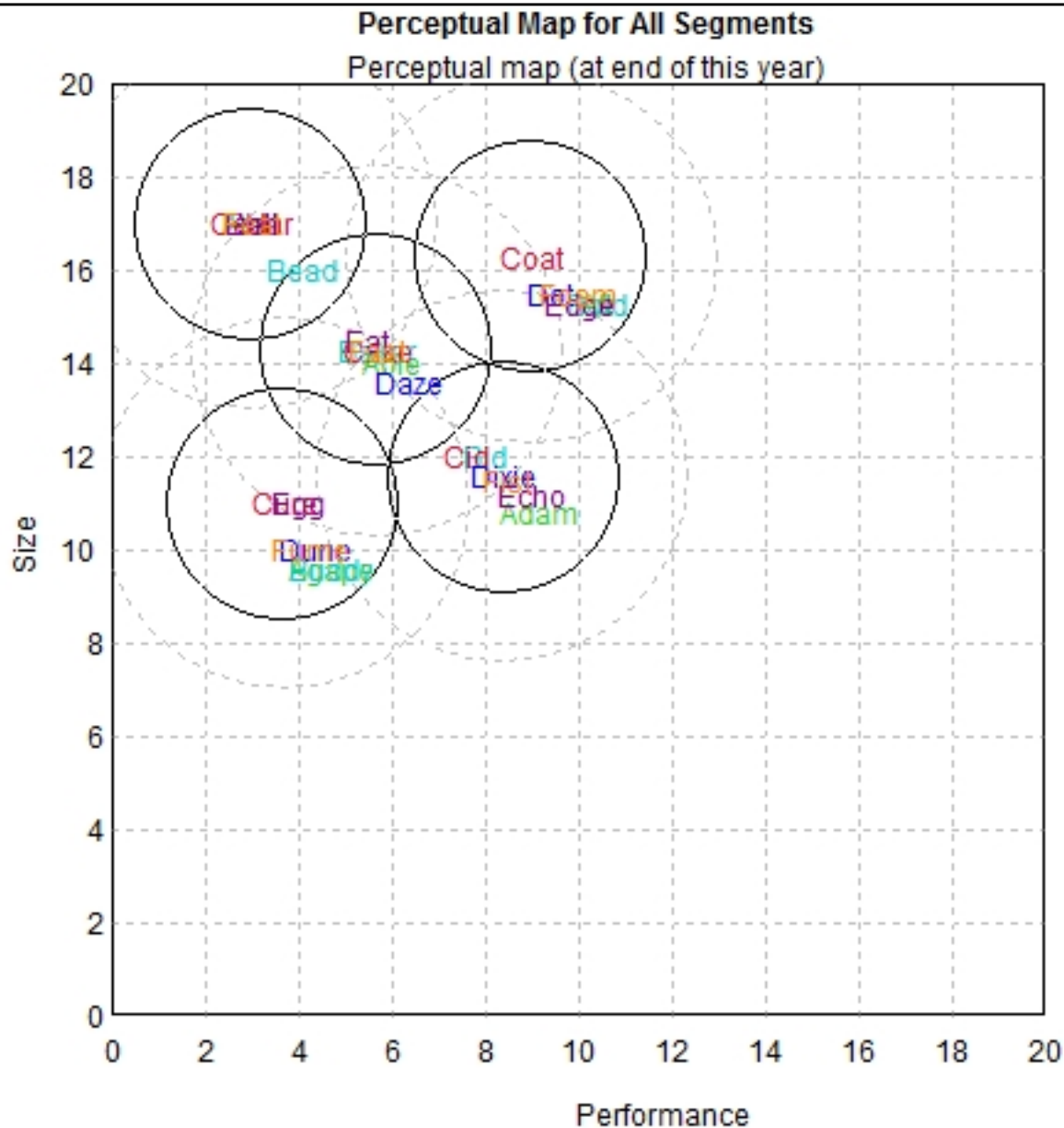


## Actual Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	8,067	10,009	2,967	2,294	2,347	25,684
% of Market	31.4%	39.0%	11.6%	8.9%	9.1%	100.0%
Able	13.5%		0.5%		1.2%	4.4%
Acre	1.1%	13.1%				5.5%
Adam			15.8%			1.8%
Aft			0.6%	15.1%		1.4%
Agape					15.5%	1.4%
Total	14.6%	13.1%	16.9%	15.2%	16.7%	14.5%
Baker	15.9%		0.4%		1.1%	5.2%
Bead	1.7%	15.3%				6.5%
Bid			11.2%			1.3%
Bold			0.6%	16.0%		1.5%
Buddy					10.6%	1.0%
Total	17.7%	15.3%	12.2%	16.0%	11.7%	15.4%
Cake	20.2%		0.6%		1.3%	6.5%
Cedar	1.4%	17.1%				7.1%
Cid			7.7%			0.9%
Coat			0.4%	14.9%		1.4%
Cure					17.9%	1.7%
Total	21.7%	17.1%	8.7%	15.0%	19.3%	17.6%
Daze	13.1%				0.7%	4.2%
Dell	0.9%	17.7%				7.2%
Dixie			17.9%			2.1%
Dot			0.7%	18.4%		1.7%
Dune					17.4%	1.6%
Total	14.0%	17.8%	18.7%	18.5%	18.1%	16.8%
Eat	10.2%	0.2%	0.1%		0.5%	3.4%
Ebb	0.5%	17.8%				7.1%
Echo			18.7%			2.2%
Edge			0.9%	18.7%		1.8%
Egg	0.1%				13.4%	1.3%
Total	10.8%	18.0%	19.7%	18.8%	13.9%	15.7%
Fast	20.5%		0.4%		1.3%	6.6%
Feat	0.7%	18.6%				7.5%
Fist			22.9%			2.6%
Foam			0.4%	16.5%		1.5%
Fume					19.0%	1.7%
Total	21.2%	18.7%	23.7%	16.6%	20.3%	20.0%

## Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	8,067	10,009	2,967	2,294	2,347	25,684
% of Market	31.4%	39.0%	11.6%	8.9%	9.1%	100.0%
Able	13.5%		0.5%		1.2%	4.4%
Acre	1.1%	11.3%				4.7%
Adam			14.8%			1.7%
Aft			0.6%	15.1%		1.4%
Agape					15.5%	1.4%
Total	14.6%	11.3%	16.0%	15.1%	16.7%	13.7%
Baker	15.9%		0.4%		1.1%	5.1%
Bead	1.7%	13.2%				5.7%
Bid			10.6%			1.2%
Bold			0.6%	16.2%		1.5%
Buddy					10.6%	1.0%
Total	17.6%	13.2%	11.6%	16.2%	11.7%	14.5%
Cake	20.1%		0.6%		1.3%	6.5%
Cedar	1.4%	14.7%				6.2%
Cid			7.4%			0.8%
Coat			0.4%	14.9%		1.4%
Cure					17.9%	1.7%
Total	21.6%	14.7%	8.4%	14.9%	19.3%	16.6%
Daze	13.1%				0.7%	4.2%
Dell	0.9%	16.3%				6.6%
Dixie			17.8%			2.1%
Dot			0.7%	18.4%		1.7%
Dune					17.4%	1.6%
Total	13.9%	16.4%	18.5%	18.4%	18.1%	16.2%
Eat	10.2%	0.2%			0.5%	3.3%
Ebb	0.8%	26.9%				10.7%
Echo			22.4%			2.6%
Edge			0.9%	18.7%		1.8%
Egg					13.4%	1.3%
Total	11.0%	27.1%	23.4%	18.7%	13.9%	19.7%
Fast	20.4%		0.4%		1.3%	6.6%
Feat	0.7%	17.2%				6.9%
Fist			21.4%			2.5%
Foam			0.4%	16.5%		1.5%
Fume					19.0%	1.7%
Total	21.1%	17.2%	22.1%	16.5%	20.3%	19.2%



### Andrews

Name	Pfmn	Size	Revised
Able	6.0	14.0	5/22/2014
Acre	3.0	17.0	5/25/2009
Adam	9.2	10.8	12/18/2014
Aft	10.4	15.3	7/29/2014
Agape	4.7	9.6	11/18/2014

### Baldwin

Name	Pfmn	Size	Revised
Baker	5.7	14.3	3/17/2014
Bead	4.1	16.0	12/15/2014
Bid	8.0	12.0	12/21/2015
Bold	10.4	15.3	8/18/2014
Buddy	4.7	9.6	11/29/2014

### Chester

Name	Pfmn	Size	Revised
Cake	5.7	14.3	3/25/2014
Cedar	3.0	17.0	1/15/2014
Cid	7.6	12.0	5/16/2014
Coat	9.0	16.3	6/22/2014
Cure	3.7	11.0	3/20/2014

### Digby

Name	Pfmn	Size	Revised
Daze	6.4	13.6	9/24/2014
Dell	3.0	17.0	5/25/2009
Dixie	8.4	11.6	4/13/2014
Dot	9.4	15.5	1/29/2014
Dune	4.4	10.0	7/27/2014

### Erie

Name	Pfmn	Size	Revised
Eat	5.5	14.5	11/21/2010
Ebb	3.0	17.0	5/25/2009
Echo	9.0	11.2	8/27/2014
Edge	10.0	15.3	4/20/2014
Egg	4.0	11.0	5/25/2011

### Ferris

Name	Pfmn	Size	Revised
Fast	5.7	14.3	3/17/2014
Feat	3.0	17.0	1/29/2014
Fist	8.5	11.5	5/12/2014
Foam	10.0	15.5	4/22/2014
Fume	4.3	10.0	8/9/2014

## HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	912	617	853	854	748	868
Complement	912	617	853	854	748	868
1st Shift Complement	851	578	777	793	691	794
2nd Shift Complement	61	39	76	61	57	74
Overtime Percent	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	303	62	238	239	123	255
Separated Employees	0	83	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	\$303	\$62	\$238	\$239	\$123	\$255
Separation Cost	\$0	\$415	\$0	\$0	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$303	\$477	\$238	\$239	\$123	\$255
<b>Labor Contract Next Year</b>						
Wages	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05
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%
<b>Starting Negotiation Position</b>						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
<b>Ceiling Negotiation Position</b>						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
<b>Adjusted Labor Demands</b>						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Strike Days						

## TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
<b>Process Mgt Budgets Last Year</b>						
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
<b>TQM Budgets Last Year</b>						
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
<b>Cumulative Impacts</b>						
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: 1  
Dec. 31, 2014

## Balance Sheet

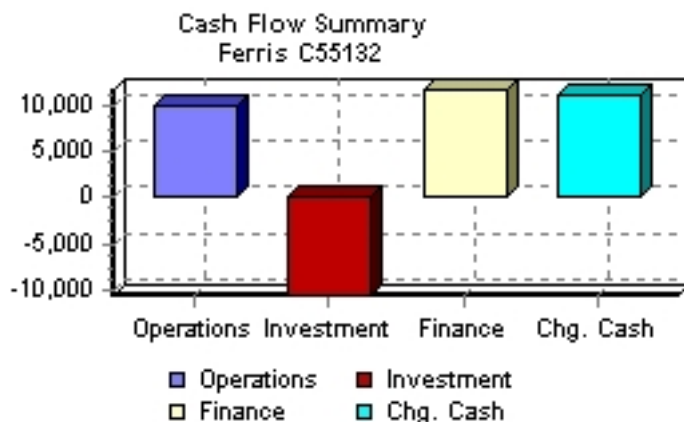
### DEFINITIONS:

**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		2014 Common Size	2013
Cash	\$14,351	12.7%	\$3,434
Account Receivable	\$11,114	9.9%	\$8,307
Inventory	\$9,127	8.1%	\$8,617
Total Current Assets	\$34,592	30.7%	\$20,358
Plant & Equipment	\$124,400	110.0%	\$113,800
Accumulated Depreciation	(\$46,227)	-41.0%	(\$37,933)
Total Fixed Assets	\$78,173	69.3%	\$75,867
Total Assets	\$112,766	100.0%	\$96,225
LIABILITIES & OWNER'S EQUITY			
Accounts Payable	\$7,942	7.0%	\$6,583
Current Debt	\$0	0.0%	\$0
Long Term Debt	\$42,700	37.9%	\$41,700
Total Liabilities	\$50,642	44.9%	\$48,283
Common Stock	\$28,960	25.7%	\$18,360
Retained Earnings	\$33,164	29.4%	\$29,582
Total Equity	\$62,124	55.1%	\$47,942
Total Liab. & O. Equity	\$112,766	100.0%	\$96,225

## 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	2014	2013
NetIncome(Loss)	\$3,582	\$4,189
Depreciation	\$8,293	\$7,587
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$1,359	\$3,583
Inventory	(\$510)	(\$8,617)
Accounts Receivable	(\$2,807)	(\$307)
Net cash from operation	\$9,917	\$6,434
Cash Flows from Investing Activities		
Plant Improvements	(\$10,600)	\$0
Cash Flows from Financing Activities		
Dividends Paid	\$0	(\$4,000)
Sales of Common Stock	\$10,600	\$0
Purchase of Common Stock	\$0	\$0
Cash from long term debt	\$1,000	\$0
Retirement of long term debt	\$0	\$0
Change in current debt(net)	\$0	\$0
Net Cash from financing activities	\$11,600	(\$4,000)
<b>Net Change in cash position</b>	<b>\$10,917</b>	<b>\$2,434</b>
<b>Closing cash position</b>	<b>\$14,351</b>	<b>\$3,434</b>



## 2014 Income Statement

(Product Name)	Fast	Feat	Fist	Foam	Fume	NA	NA	NA	2014 Total	Common Size
<b>Sales</b>	\$45,830	\$35,504	\$25,866	\$13,254	\$14,767	\$0	\$0	\$0	\$135,222	100.0%
<b>Variable Costs:</b>										
Direct Labor	\$13,308	\$14,506	\$6,090	\$3,471	\$3,992	\$0	\$0	\$0	\$41,367	30.6%
Direct Material	\$19,092	\$13,006	\$10,634	\$6,084	\$5,938	\$0	\$0	\$0	\$54,754	40.5%
Inventory Carry	\$649	\$0	\$156	\$247	\$44	\$0	\$0	\$0	\$1,095	0.8%
Total Variable	\$33,049	\$27,512	\$16,880	\$9,801	\$9,974	\$0	\$0	\$0	\$97,216	71.9%
Contribution Margin	\$12,781	\$7,992	\$8,986	\$3,453	\$4,792	\$0	\$0	\$0	\$38,006	28.1%
<b>Period Costs:</b>										
Depreciation	\$2,713	\$3,000	\$1,140	\$720	\$720	\$0	\$0	\$0	\$8,293	6.1%
SG&A: R&D	\$211	\$80	\$366	\$308	\$613	\$0	\$0	\$0	\$1,579	1.2%
Promotions	\$1,550	\$1,550	\$1,400	\$1,250	\$1,450	\$0	\$0	\$0	\$7,200	5.3%
Sales	\$1,920	\$1,600	\$1,760	\$1,360	\$1,360	\$0	\$0	\$0	\$8,000	5.9%
Admin	\$407	\$315	\$230	\$118	\$131	\$0	\$0	\$0	\$1,201	0.9%
Total Period	\$6,801	\$6,545	\$4,896	\$3,756	\$4,275	\$0	\$0	\$0	\$26,274	19.4%
Net Margin	\$5,980	\$1,447	\$4,090	(\$303)	\$518	\$0	\$0	\$0	\$11,732	8.7%

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	\$580	0.4%
EBIT	\$11,152	8.2%
Short Term Interest	\$0	0.0%
Long Term Interest	\$5,529	4.1%
Taxes	\$1,968	1.5%
Profit Sharing	\$73	0.1%
Net Profit	\$3,582	2.6%

