Round: 7
Dec. 31,
2027

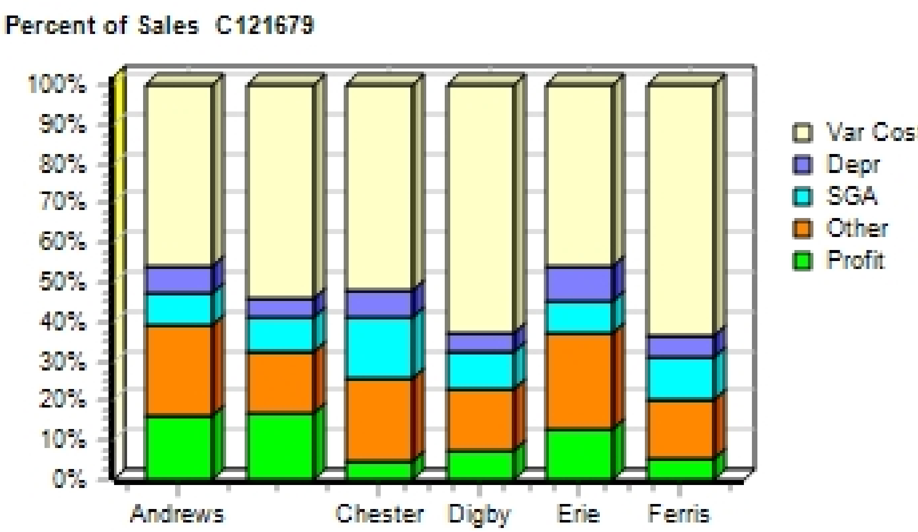
C121679

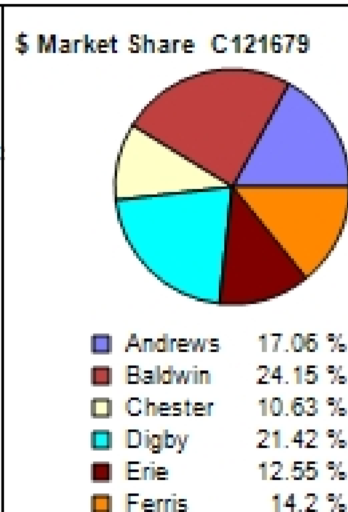
Andrews	Baldwin	Chester
Zackeria Al Suwaidi	Brendan Busch	Kenneth Dejesus
Yulin Bian	Olivia Lorentz	Benjamin Frenett
Beatrice Preira	Gabriel Valenzuela	Yang Shen
Armando Ramirez	Ryan Van Wormer	Alexis Townsend

Digby	Erie	Ferris

Selected Financial Statistics

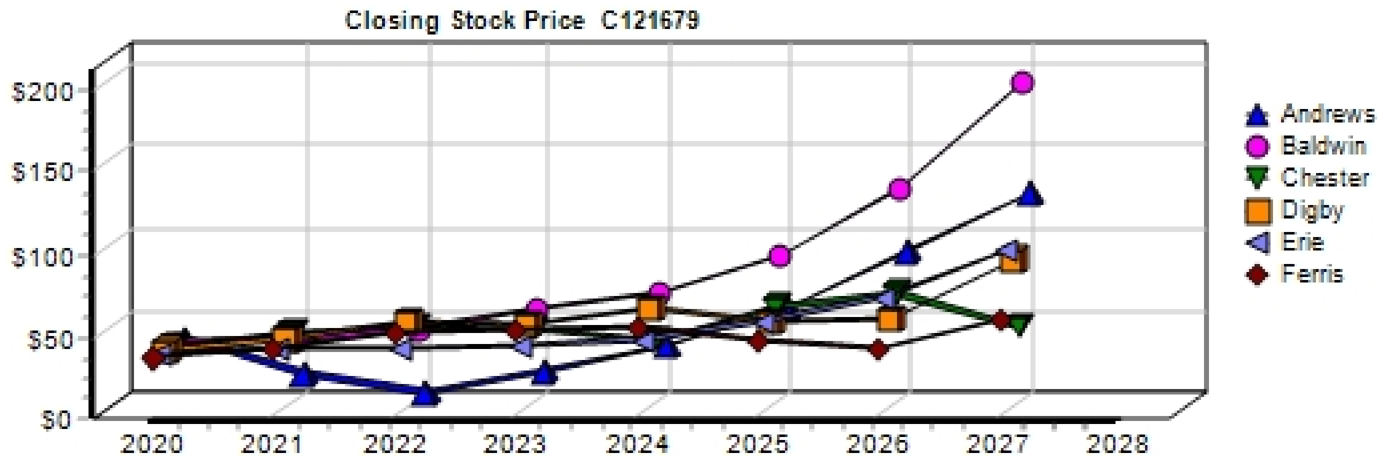
	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	17.8%	17.8%	4.8%	7.9%	14.2%	5.8%
Asset Turnover	1.23	1.46	1.34	1.24	0.86	1.07
ROA	21.8%	25.9%	6.5%	9.8%	12.3%	6.3%
Leverage	1.6	1.1	2.1	1.9	1.9	1.9
ROE	35.3%	28.6%	13.8%	18.6%	23.2%	11.8%
Emergency Loan	$0	$0	$0	$0	$0	$0
Sales	$240,592,157	$340,660,573	$149,919,385	$302,207,841	$176,979,071	$200,298,375
EBIT	$75,611,518	$97,154,672	$17,706,827	$51,097,616	$51,295,029	$28,754,705
Profits	$42,743,850	$60,588,152	$7,218,055	$23,984,916	$25,092,506	$11,671,543
Cumulative Profit	$99,348,992	$156,687,574	$53,554,718	$66,282,755	$71,216,932	$47,344,034
SG&A / Sales	8.6%	9.0%	17.4%	10.0%	8.8%	11.3%
Contrib. Margin %	50.4%	42.9%	43.6%	33.6%	49.4%	31.9%





Stock Market Summary

Company	Close	Change	Shares	MarketCap ($M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	$121.92	$34.49	2,722,822	$332	$44.47	$15.70	$5.00	4.1%	7.8
Baldwin	$193.30	$64.21	2,407,183	$465	$88.00	$25.17	$0.00	0.0%	7.7
Chester	$46.60	($20.07)	2,172,571	$101	$24.05	$3.32	$19.25	41.3%	14.0
Digby	$89.03	$36.22	2,435,359	$217	$52.89	$9.85	$0.32	0.4%	9.0
Erie	$97.44	$27.60	2,376,635	$232	$45.56	$10.56	$4.49	4.6%	9.2
Ferris	$57.58	$18.35	2,438,770	$140	$40.52	$4.79	$1.69	2.9%	12.0



Bond Market Summary

Company	Series#	Face	Yield	Close$	S&P
Andrews					
	11.3S2031	$14,188,450	12.1%	93.52	BBB
	13.0S2032	$25,072,000	13.2%	98.26	BBB
	13.9S2033	$13,110,000	13.7%	101.58	BBB
	14.4S2034	$12,672,000	13.9%	103.92	BBB
Baldwin					
	11.3S2031	$3,448,526	11.5%	98.17	AAA
	12.1S2032	$1,750,000	12.0%	100.72	AAA
	12.4S2033	$11,600,000	12.1%	102.06	AAA
Chester					
	11.3S2031	$12,500,000	12.7%	89.17	CCC
	11.7S2032	$15,000,000	13.2%	88.63	CCC
	12.0S2033	$15,000,000	13.6%	88.30	CCC
	12.8S2037	$11,000,000	14.5%	88.50	CCC

Company	Series#	Face	Yield	Close$	S&P
Digby					
	11.7S2032	$2,286,633	12.9%	90.50	B
	12.2S2033	$4,226,150	13.4%	91.18	B
	13.1S2034	$14,696,419	13.9%	94.09	B
	13.4S2035	$10,341,440	14.1%	94.98	B
	14.1S2036	$29,423,765	14.4%	98.06	B
	14.6S2037	$3,160,678	14.5%	100.51	B
Erie					
	11.7S2032	$2,659,217	12.9%	90.82	BB
	12.4S2033	$6,575,299	13.4%	92.31	BB
	12.8S2034	$17,594,868	13.7%	93.22	BB
	13.7S2035	$9,582,971	14.2%	96.80	BB
	13.6S2036	$23,376,317	14.2%	96.10	BB
	14.7S2037	$4,686,158	14.5%	101.54	BB
Ferris					
	13.0S2034	$9,598,786	13.8%	94.07	BB
	13.3S2035	$10,849,793	14.0%	94.97	BB
	14.0S2036	$26,273,464	14.3%	98.05	BB

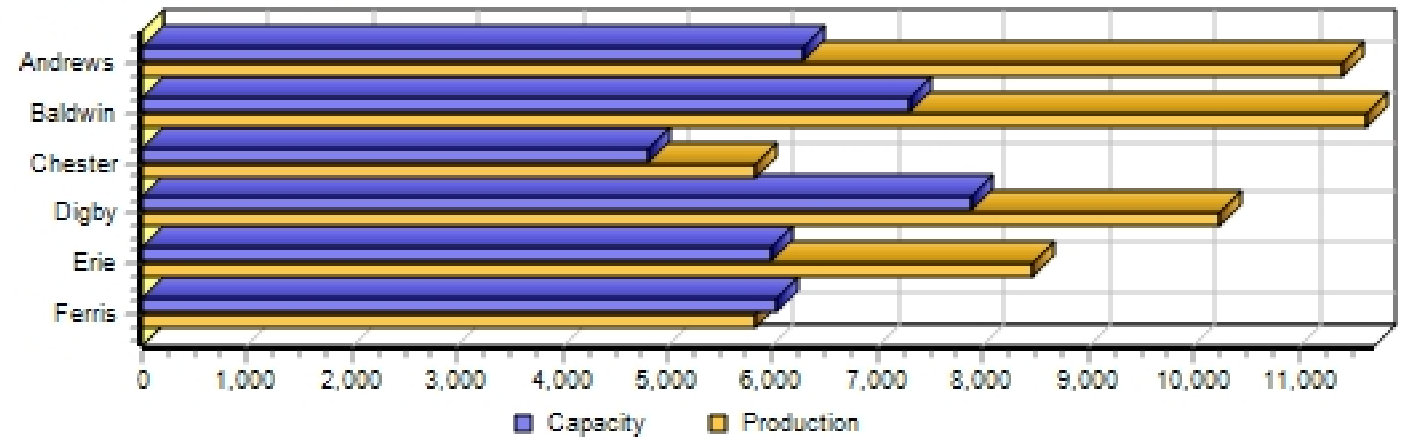
Next Year's Prime Rate10.50%

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	$42,744	$60,588	$7,218	$23,985	$25,093	$11,672
Adjustment for non-cash items:						
Depreciation	$18,747	$18,032	$11,057	$16,447	$16,547	$12,053
Extraordinary gains/losses/writeoffs	$0	($51)	($3,096)	$0	$0	($3,428)
Changes in current assets and liablilities						
Accounts payable	$1,337	($3,281)	($3,255)	$3,065	($1,184)	$386
Inventory	($6,537)	$12,094	$8,459	$10,100	$4,462	$3,162
Accounts Receivable	($1,564)	($7,305)	$1,398	($6,388)	($1,227)	($1,439)
Net cash from operations	$54,727	$80,077	$21,781	$47,209	$43,691	$22,407
Cash flows from investing activities						
Plant improvements(net)	($44,600)	($44,090)	$13,780	($24,500)	($27,700)	$1,365
Cash flows from financing activities						
Dividends paid	($13,614)	$0	($41,822)	($790)	($10,664)	($4,114)
Sales of common stock	$0	$0	$0	$0	$0	$0
Purchase of common stock	($12,527)	($15,800)	($7,624)	$0	$0	$0
Cash from long term debt issued	$0	$0	$11,000	$3,161	$4,686	$0
Early retirement of long term debt	$0	($7,000)	$0	$0	$0	($9,017)
Retirement of current debt	$0	($383)	($3,261)	($47,950)	($42,889)	($43,812)
Cash from current debt borrowing	$0	$0	$0	$35,912	$25,142	$30,320
Cash from emergency loan	$0	$0	$0	$0	$0	$0
Net cash from financing activities	($26,141)	($23,183)	($41,707)	($9,667)	($23,725)	($26,623)
Net change in cash position	($16,014)	$12,804	($6,146)	$13,041	($7,735)	($2,851)

Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	$20,076	$28,921	$5,225	$60,635	$46,147	$39,140
Accounts Receivable	$19,775	$44,799	$12,322	$24,839	$14,546	$16,463
Inventory	$9,831	$8,885	$19,418	$19,496	$8,185	$22,642
Total Current Assets	$49,682	$82,605	$36,965	$104,970	$68,878	$78,245
Plant and equipment	$281,200	$270,476	$165,860	$246,700	$248,200	$180,800
Accumulated Depreciation	($134,493)	($119,470)	($91,028)	($107,340)	($112,273)	($72,453)
Total Fixed Assets	$146,707	$151,006	$74,832	$139,360	$135,927	$108,347
Total Assets	$196,389	$233,611	$111,797	$244,330	$204,805	$186,591
Accounts Payable	$10,251	$4,972	$6,057	$15,472	$6,914	$10,735
Current Debt	$0	$0	$0	$35,912	$25,142	$30,320
Total Current Liabilities	$10,251	$4,972	$6,057	$51,384	$32,056	$41,055
Long Term Debt	$65,042	$16,799	$53,500	$64,135	$64,475	$46,722
Total Liabilities	$75,294	$21,770	$59,557	$115,519	$96,531	$87,777
Common Stock	$25,490	$41,432	$32,954	$40,703	$33,130	$40,239
Retained Earnings	$95,605	$170,409	$19,285	$88,108	$75,144	$58,576
Total Equity	$121,095	$211,841	$52,240	$128,811	$108,274	$98,815
Total Liabilities & Owners Equity	$196,389	$233,611	$111,797	$244,330	$204,805	$186,591

Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	$240,592	$340,661	$149,919	$302,208	$176,979	$200,298
Variable Costs(Labor,Material,Carry)	$119,367	$194,631	$84,486	$200,679	$89,569	$136,482
Contribution Margin	$121,225	$146,030	$65,433	$101,529	$87,410	$63,816
Depreciation	$18,747	$18,032	$11,057	$16,447	$16,547	$12,053
SGA(R&D,Promo,Sales,Admin)	$20,679	$30,553	$26,101	$30,076	$15,584	$22,551
Other(Fees,Writeoffs,TQM,Bonuses)	$6,188	$291	$10,569	$3,908	$3,984	$457
EBIT	$75,612	$97,155	$17,707	$51,098	$51,295	$28,755
Interest(Short term,Long term)	$8,510	$2,040	$6,376	$13,445	$11,903	$10,432
Taxes	$23,486	$33,290	$3,966	$13,179	$13,787	$6,413
Profit Sharing	$872	$1,236	$147	$489	$512	$238
Net Profit	$42,744	$60,588	$7,218	$23,985	$25,093	$11,672

Production Vs. Capacity C121679



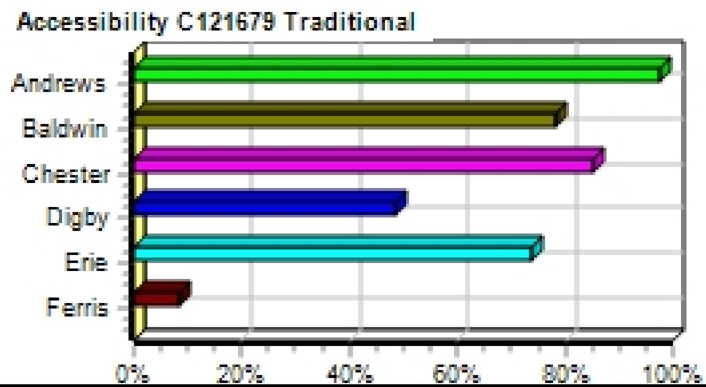
Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmn Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Automation Next Round	Capacity Next Round	Plant Utiliz.
Able	Low	3,343	77	2/1/2025	6.7	14000	6.5	13.5	$19.30	$5.65	$4.18	48%	89%	9.0	1,800	188%
Acre	Low	1,953	1,255	12/10/2027	4.5	14000	4.7	15.5	$19.00	$4.53	$2.66	61%	54%	9.0	1,900	152%
Adam	Trad	1,773	9	9/16/2027	1.6	17000	10.3	9.5	$27.10	$8.75	$5.64	49%	100%	7.0	1,300	198%
Aft	Trad	1,690	0	1/9/2027	2.4	17000	10.0	10.0	$27.10	$8.51	$5.64	47%	100%	7.0	1,200	198%
Agape	Trad	1,665	19	10/3/2027	1.4	17000	10.3	9.6	$27.10	$8.72	$5.64	50%	100%	7.0	1,200	198%
Baker	Trad	2,159	5	7/7/2027	1.5	17500	9.9	10.1	$26.40	$8.59	$5.19	48%	45%	8.5	1,450	145%
Bead	Low	3,788	11	12/15/2024	7.3	14000	4.2	15.9	$18.55	$4.27	$3.16	59%	100%	9.7	1,950	200%
Bid	High	1,755	19	6/20/2027	1.5	24500	15.2	4.8	$36.45	$13.57	$8.99	38%	68%	5.8	1,050	168%
Bold	Pfmn	1,377	50	6/23/2027	1.5	27000	16.4	11.1	$31.50	$13.15	$7.43	33%	28%	6.7	875	128%
Buddy	Size	1,519	222	6/23/2027	1.5	19000	8.9	3.6	$31.50	$11.03	$7.07	39%	12%	6.7	1,070	112%
Biddin	High	1,596	129	6/14/2027	1.4	24500	15.5	4.5	$36.49	$13.75	$9.79	35%	76%	5.8	1,050	176%
Cake	Trad	1,970	4	8/28/2027	1.4	17100	9.8	10.3	$26.50	$8.39	$3.61	54%	33%	8.0	1,400	132%
Cedar	Low	752	1,629	9/8/2027	2.1	14001	4.4	16.2	$21.50	$4.26	$1.15	68%	18%	10.0	1,825	117%
Cid	High	507	0	3/4/2027	1.9	24900	12.5	7.8	$36.50	$11.99	$9.20	41%	17%	3.0	270	116%
Coat	Pfmn	1,243	78	5/22/2027	1.6	27000	15.2	11.6	$31.50	$12.60	$9.59	28%	31%	3.0	725	130%
Cure	Size	758	426	3/6/2027	1.7	20900	7.5	5.7	$31.50	$10.50	$8.81	31%	5%	3.0	600	104%
Daze	Trad	2,035	2	6/24/2027	2.0	19000	9.6	10.4	$26.00	$9.95	$8.33	30%	85%	6.5	1,000	183%
Dell	Low	3,088	0	5/15/2026	6.6	14000	5.4	14.6	$20.00	$5.66	$4.23	50%	100%	9.0	1,400	198%
Duck	High	1,096	203	7/15/2027	1.4	25000	15.6	4.4	$36.50	$15.75	$10.15	28%	15%	4.5	1,000	114%
Dot	Pfmn	1,155	109	7/11/2027	1.4	27000	16.9	10.7	$31.50	$15.15	$8.70	24%	15%	5.5	1,100	114%
Dune	Size	1,152	157	7/20/2027	1.4	19000	9.4	3.3	$31.50	$12.69	$8.19	31%	0%	5.5	1,200	70%
Doom	Pfmn	1,216	182	7/31/2027	1.3	27000	16.8	10.8	$31.50	$15.09	$7.22	28%	14%	6.0	1,300	113%
Dust	Size	1,161	214	7/31/2027	1.2	19000	9.2	3.2	$31.50	$12.70	$7.08	36%	8%	6.0	1,350	107%
Eat	Low	2,907	0	1/15/2025	7.1	12500	5.5	14.5	$19.00	$4.90	$3.25	56%	100%	9.5	1,600	198%
Ebb	Low	3,593	150	6/18/2026	6.6	12000	5.3	13.7	$17.50	$4.98	$3.21	52%	89%	9.5	1,750	187%
Echo	Trad	1,206	232	12/23/2027	1.6	14000	9.5	10.5	$24.50	$7.80	$5.90	43%	0%	6.5	1,450	81%
Egg	Trad	1,196	256	12/2/2027	1.7	15000	9.7	10.3	$24.50	$8.20	$6.56	39%	0%	6.5	1,700	89%
Feat	Pfmn	870	151	8/9/2027	2.3	27000	16.1	11.5	$31.50	$14.66	$6.74	32%	0%	6.0	1,150	82%
Fist	High	1,159	203	7/21/2027	1.4	25000	15.7	4.4	$36.50	$15.78	$9.46	29%	20%	5.0	1,000	119%
Foam	Pfmn	922	124	7/31/2027	1.4	27000	16.9	10.4	$31.50	$15.21	$6.74	29%	0%	6.0	900	99%
Fume	Size	720	176	7/26/2027	1.4	17000	9.1	2.9	$31.50	$12.21	$6.74	37%	0%	6.0	950	52%
Fox	High	1,192	246	8/7/2027	1.3	25000	15.7	4.4	$36.50	$15.78	$6.74	37%	0%	6.0	1,300	88%
Fuel	Size	1,122	118	7/31/2027	1.0	25000	8.7	3.4	$31.50	$14.31	$7.95	29%	60%	6.0	900	158%

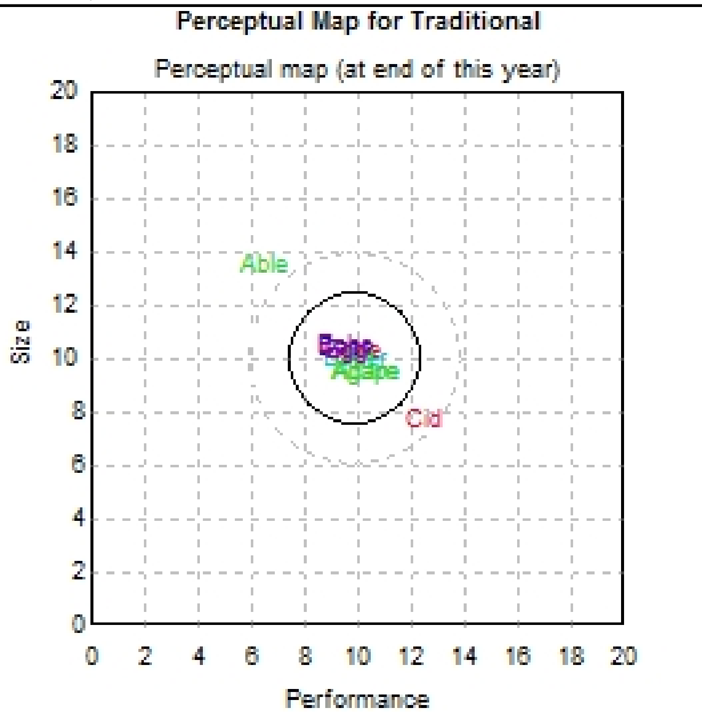
Traditional Statistics

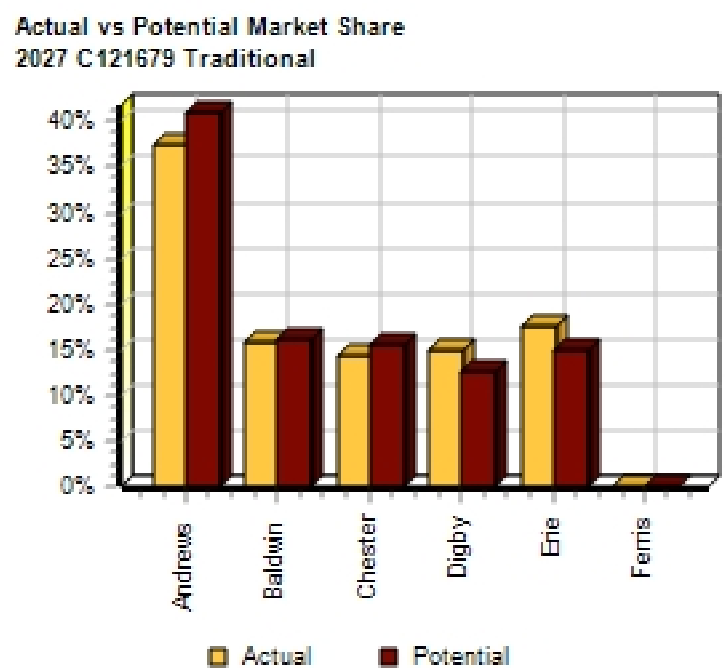
Total Industry Unit Demand	13,678
Actual Industry Unit Sales	13,678
Segment % of Total Industry	25.5%
Next Year's Segment Growth Rate	9.2%

Traditional Customer Buying Criteria

	Expectations	*Importance*
1. Age	Ideal Age = 2.0	47%
2. Price	$16.50 - 26.50	23%
3. Ideal Position	Pfmn 9.9 Size 10.1	21%
4. Reliability	MTBF 14000-19000	9%







Top Products in Traditional Segment

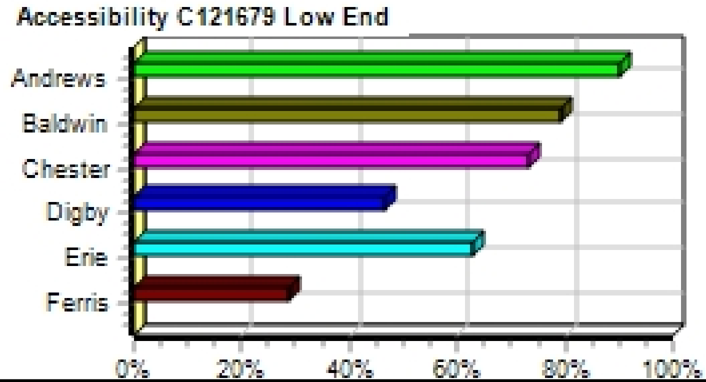
Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust Survey
Baker	16%	2,159	7/7/2027		9.9	10.1	$26.40	17500	1.52	$1,400	100%	$2,700	78%	58
Daze	15%	2,035	6/24/2027		9.6	10.4	$26.00	19000	1.97	$1,600	99%	$1,878	49%	51
Cake	14%	1,970	8/28/2027		9.8	10.3	$26.50	17100	1.38	$1,400	100%	$2,900	85%	51
Adam	13%	1,773	9/16/2027		10.3	9.5	$27.10	17000	1.58	$1,400	100%	$1,500	97%	47
Aft	12%	1,690	1/9/2027	YES	10.0	10.0	$27.10	17000	2.38	$1,400	100%	$1,500	97%	52
Agape	12%	1,665	10/3/2027		10.3	9.6	$27.10	17000	1.36	$1,400	100%	$1,500	97%	41
Egg	9%	1,194	12/2/2027		9.7	10.3	$24.50	15000	1.75	$1,800	100%	$1,056	74%	48
Echo	9%	1,191	12/23/2027		9.5	10.5	$24.50	14000	1.63	$1,800	100%	$1,056	74%	43
Able	0%	2	2/1/2025		6.5	13.5	$19.30	14000	6.74	$1,400	100%	$2,000	97%	0

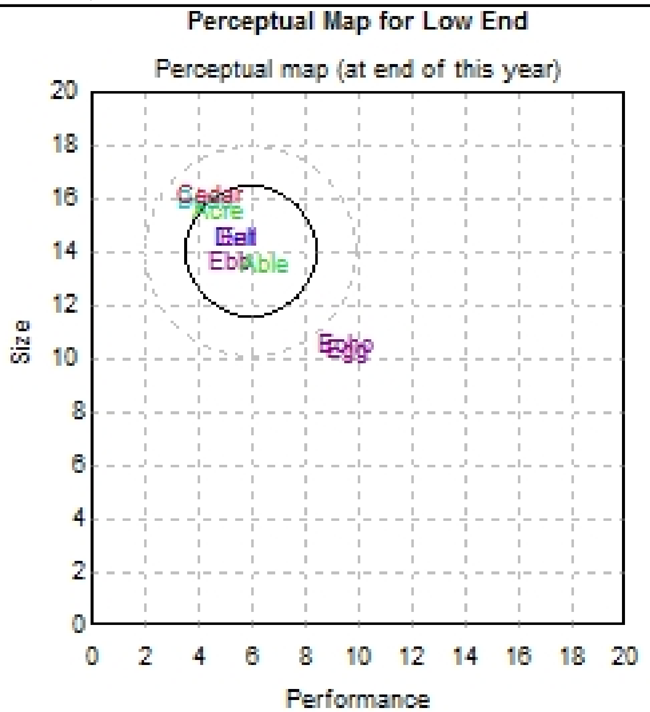
Low End Statistics

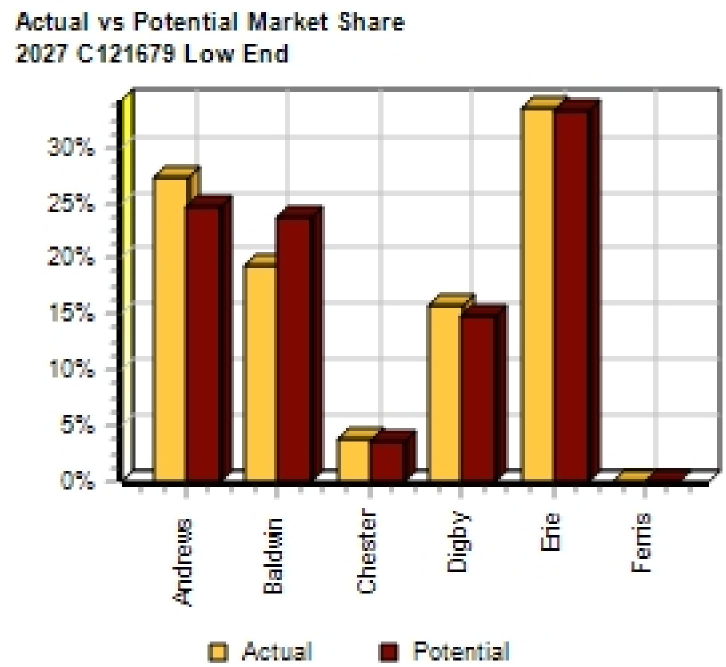
Total Industry Unit Demand	19,440
Actual Industry Unit Sales	19,440
Segment % of Total Industry	36.2%
Next Year's Segment Growth Rate	11.7%

Low End Customer Buying Criteria

		Expectations	Importance
1.	Price	$11.50 - 21.50	53%
2.	Age	Ideal Age = 7.0	24%
3.	Ideal Position	Pfmn 5.2 Size 14.8	16%
4.	Reliability	MTBF 12000-17000	7%







Top Products in Low End Segment

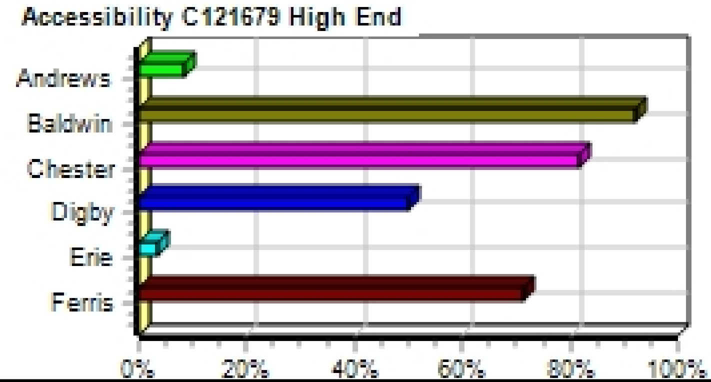
Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust Survey
Bead	19%	3,788	12/15/2024		4.2	15.9	$18.55	14000	7.31	$1,400	100%	$2,700	79%	29
Ebb	18%	3,593	6/18/2026		5.3	13.7	$17.50	12000	6.57	$1,800	100%	$1,056	63%	27
Able	17%	3,341	2/1/2025		6.5	13.5	$19.30	14000	6.74	$1,400	100%	$2,000	90%	25
Dell	16%	3,088	5/15/2026	YES	5.4	14.6	$20.00	14000	6.61	$1,600	99%	$1,878	47%	24
Eat	15%	2,907	1/15/2025	YES	5.5	14.5	$19.00	12500	7.09	$1,800	100%	$1,056	63%	27
Acre	10%	1,953	12/10/2027		4.7	15.5	$19.00	14000	4.54	$1,400	100%	$2,500	90%	26
Cedar	4%	752	9/8/2027		4.4	16.2	$21.50	14001	2.09	$1,400	100%	$2,900	73%	4
Echo	0%	15	12/23/2027		9.5	10.5	$24.50	14000	1.63	$1,800	100%	$1,056	63%	0
Egg	0%	2	12/2/2027		9.7	10.3	$24.50	15000	1.75	$1,800	100%	$1,056	63%	0

High End Statistics

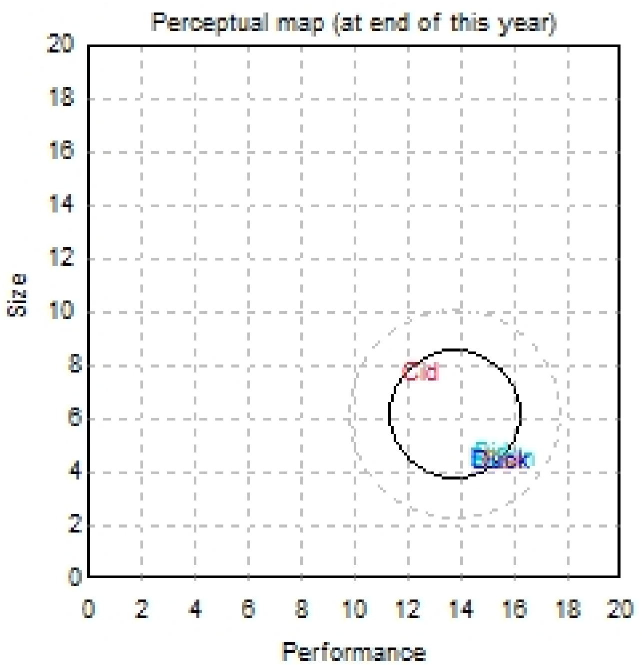
Total Industry Unit Demand	7,305
Actual Industry Unit Sales	7,305
Segment % of Total Industry	13.6%
Next Year's Segment Growth Rate	16.2%

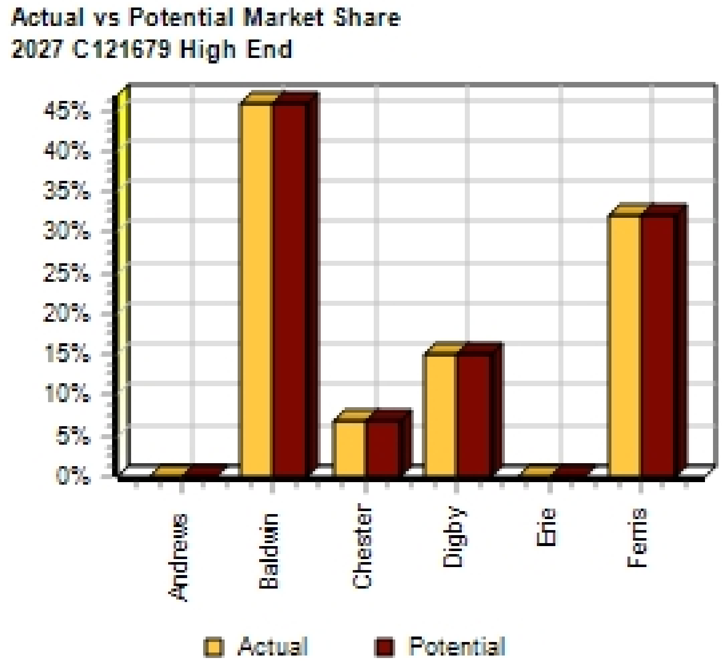
High End Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmn 15.2 Size 4.8	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	$26.50 - 36.50	9%



Perceptual Map for High End





Top Products in High End Segment

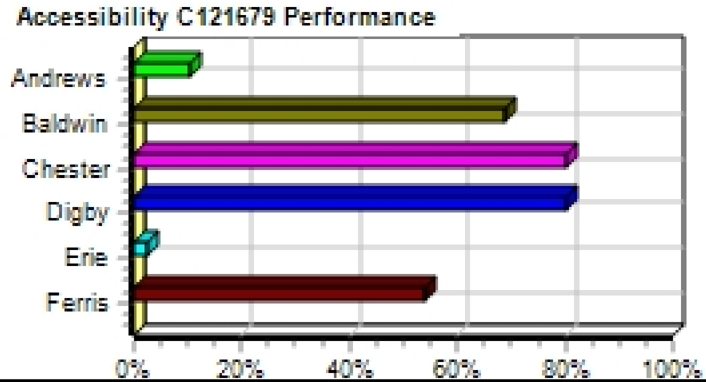
Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust Survey
Bid	24%	1,755	6/20/2027		15.2	4.8	$36.45	24500	1.49	$1,400	100%	$2,250	92%	72
Biddin	22%	1,596	6/14/2027		15.5	4.5	$36.49	24500	1.39	$1,400	100%	$2,250	92%	72
Fox	16%	1,192	8/7/2027		15.7	4.4	$36.50	25000	1.32	$1,600	97%	$1,020	71%	51
Fist	16%	1,159	7/21/2027		15.7	4.4	$36.50	25000	1.35	$1,900	100%	$1,020	71%	51
Duck	15%	1,096	7/15/2027		15.6	4.4	$36.50	25000	1.35	$1,650	100%	$1,753	50%	49
Cid	7%	507	3/4/2027	YES	12.5	7.8	$36.50	24900	1.91	$1,400	100%	$2,900	81%	16

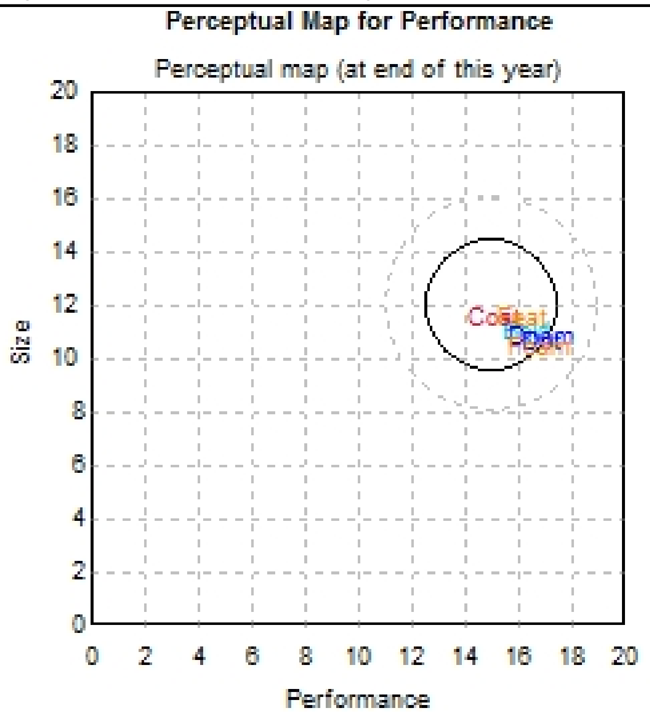
Performance Statistics

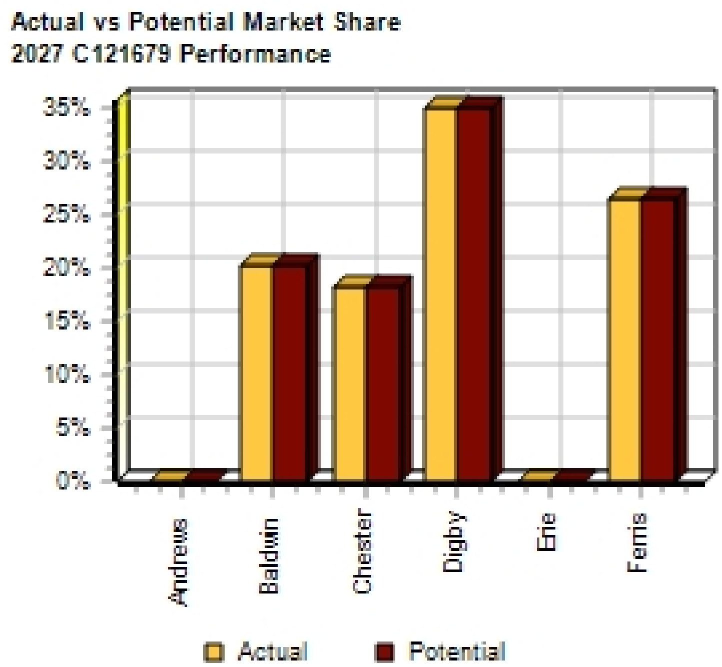
Total Industry Unit Demand	6,783
Actual Industry Unit Sales	6,783
Segment % of Total Industry	12.7%
Next Year's Segment Growth Rate	19.8%

Performance Customer Buying Criteria

	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmn 16.4 Size 11.1	29%
3. Price	$21.50 - 31.50	19%
4. Age	Ideal Age = 1.0	9%







Top Products in Performance Segment

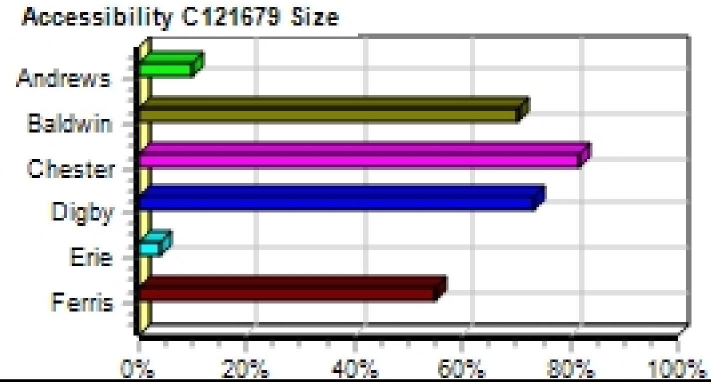
Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Aware-ness	Sales Budget	Cust. Access-ibility	Dec. Cust Survey
Bold	20%	1,377	6/23/2027		16.4	11.1	$31.50	27000	1.52	$1,400	100%	$2,700	69%	72
Coat	18%	1,243	5/22/2027		15.2	11.6	$31.50	27000	1.60	$1,400	99%	$2,900	80%	62
Doom	18%	1,216	7/31/2027		16.8	10.8	$31.50	27000	1.32	$1,700	96%	$1,753	80%	64
Dot	17%	1,155	7/11/2027		16.9	10.7	$31.50	27000	1.44	$1,700	99%	$1,753	80%	63
Foam	14%	922	7/31/2027		16.9	10.4	$31.50	27000	1.37	$1,900	100%	$1,020	54%	49
Feat	13%	870	8/9/2027		16.1	11.5	$31.50	27000	2.28	$1,900	100%	$1,020	54%	49

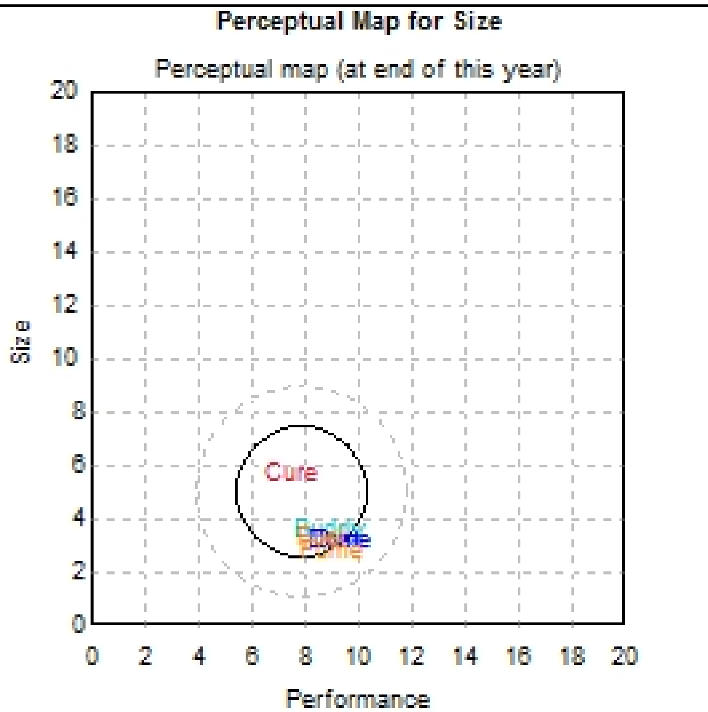
Size Statistics

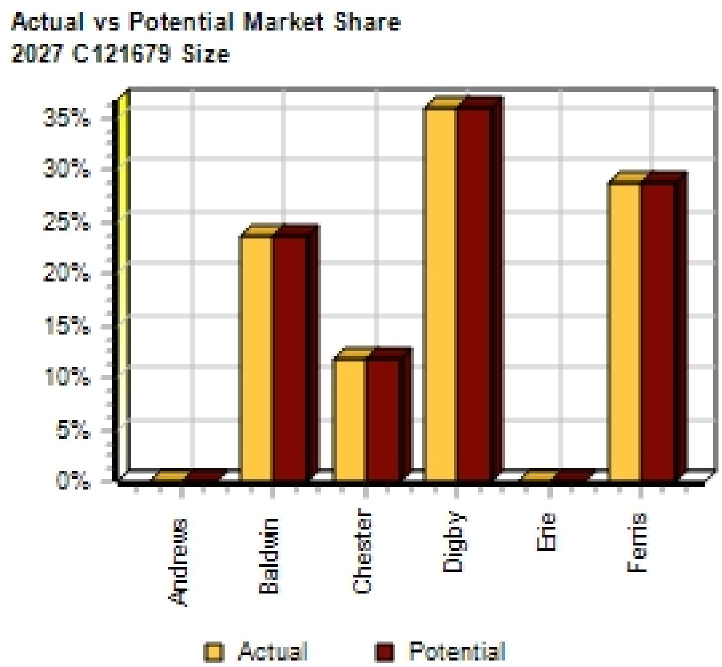
Total Industry Unit Demand	6,432
Actual Industry Unit Sales	6,432
Segment % of Total Industry	12.0%
Next Year's Segment Growth Rate	18.3%

Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmn 8.9 Size 3.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	$21.50 - 31.50	9%

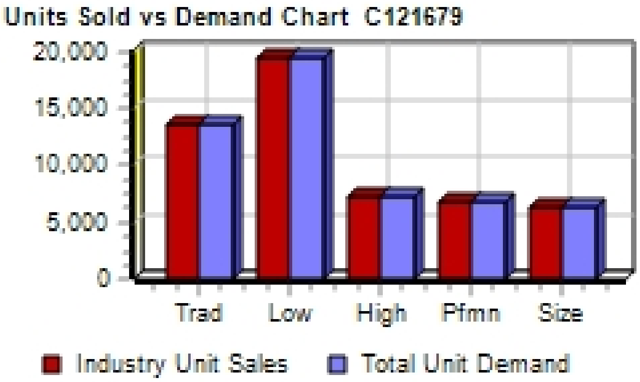


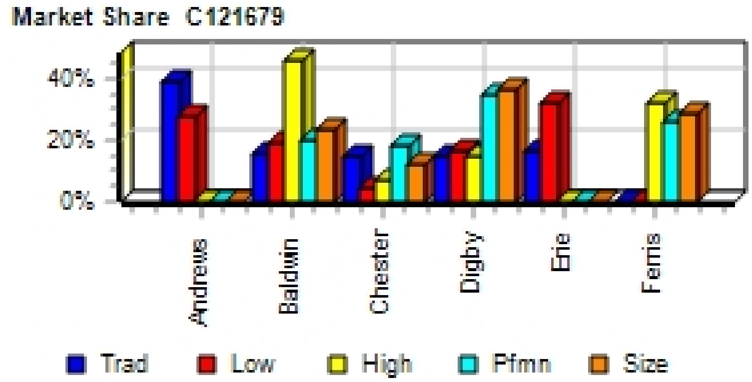




Top Products in Size Segment

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
Buddy	24%	1,519	6/23/2027		8.9	3.6	$31.50	19000	1.52	$1,400	100%	$2,700	70%	78
Dust	18%	1,161	7/31/2027		9.2	3.2	$31.50	19000	1.20	$1,700	88%	$1,753	73%	56
Dune	18%	1,152	7/20/2027		9.4	3.3	$31.50	19000	1.43	$1,700	99%	$1,753	73%	59
Fuel	17%	1,122	7/31/2027		8.7	3.4	$31.50	25000	1.03	$1,900	86%	$1,020	55%	59
Cure	12%	758	3/6/2027		7.5	5.7	$31.50	20900	1.75	$1,400	100%	$2,900	82%	32
Fume	11%	720	7/26/2027		9.1	2.9	$31.50	17000	1.37	$1,900	100%	$1,020	55%	39



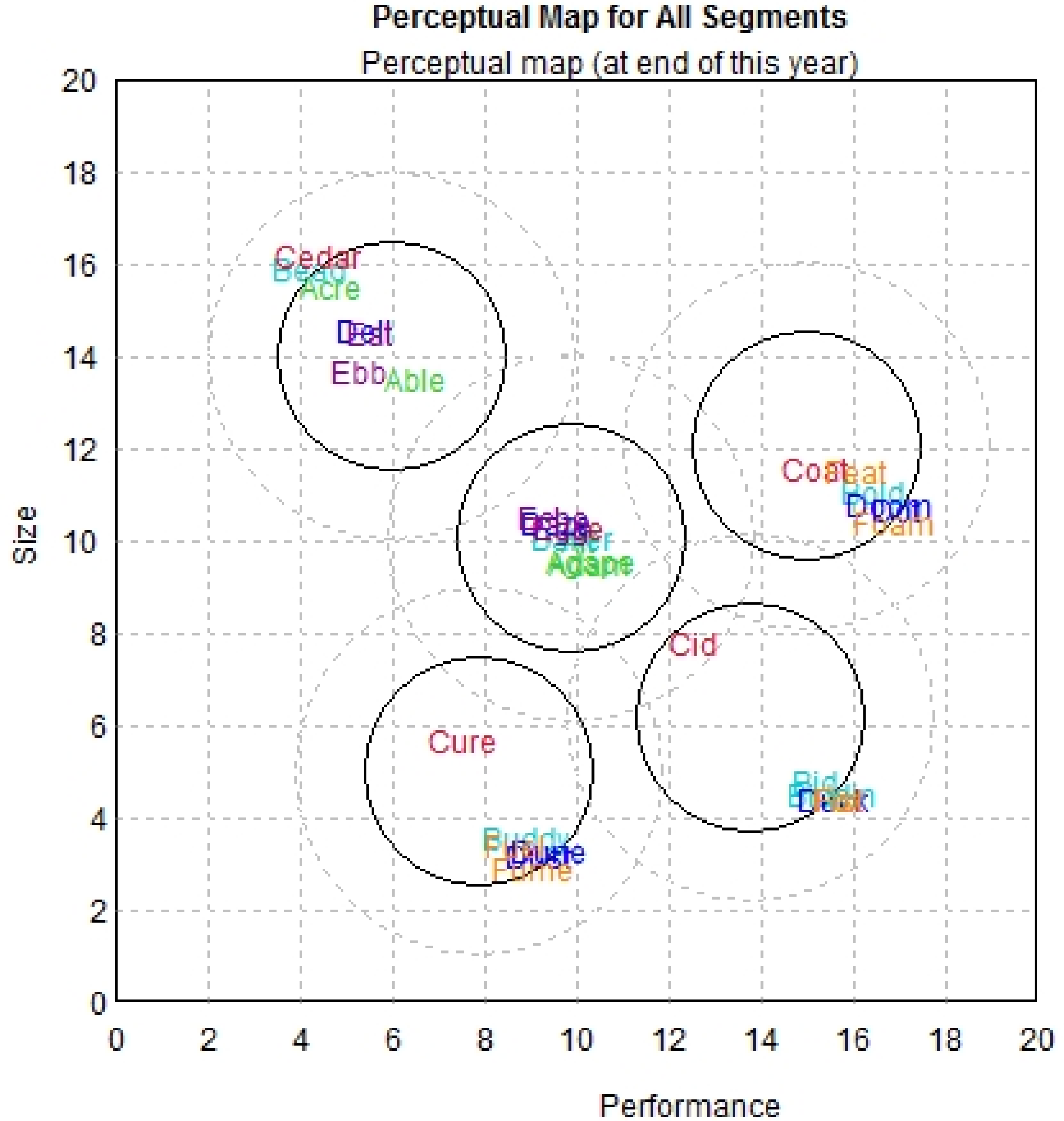


Actual Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	13,678	19,440	7,305	6,783	6,432	53,638
% of Market	25.5%	36.2%	13.6%	12.7%	12.0%	100.0%
Able		17.2%				6.2%
Acre		10.1%				3.6%
Adam	13.0%					3.3%
Aft	12.3%					3.1%
Agape	12.2%					3.1%
Total	37.5%	27.2%				19.4%
Baker	15.8%					4.0%
Bead		19.5%				7.1%
Bid			24.0%			3.3%
Bold				20.3%		2.6%
Buddy					23.6%	2.8%
Biddin			21.9%			3.0%
Total	15.8%	19.5%	45.9%	20.3%	23.6%	22.7%
Cake	14.4%					3.7%
Cedar		3.9%				1.4%
Cid			6.9%			0.9%
Coat				18.3%		2.3%
Cure					11.8%	1.4%
Total	14.4%	3.9%	6.9%	18.3%	11.8%	9.8%
Daze	14.9%					3.8%
Dell		15.9%				5.8%
Duck			15.0%			2.0%
Dot				17.0%		2.1%
Dune					17.9%	2.1%
Doom				17.9%		2.3%
Dust					18.1%	2.2%
Total	14.9%	15.9%	15.0%	34.9%	36.0%	20.3%
Eat		14.9%				5.4%
Ebb		18.5%				6.7%
Echo	8.7%					2.3%
Egg	8.7%					2.2%
Total	17.4%	33.5%				16.6%
Feat				12.8%		1.6%
Fist			15.9%			2.2%
Foam				13.6%		1.7%
Fume					11.2%	1.3%
Fox			16.3%			2.2%
Fuel					17.4%	2.1%
Total			32.2%	26.4%	28.6%	11.2%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	13,678	19,440	7,305	6,783	6,432	53,638
% of Market	25.5%	36.2%	13.6%	12.7%	12.0%	100.0%
Able		15.5%				5.6%
Acre		9.2%				3.3%
Adam	13.3%					3.4%
Aft	14.8%					3.8%
Agape	12.9%					3.3%
Total	41.0%	24.7%				19.4%
Baker	16.1%					4.1%
Bead		23.8%				8.6%
Bid			24.0%			3.3%
Bold				20.3%		2.6%
Buddy					23.6%	2.8%
Biddin			21.8%			3.0%
Total	16.1%	23.8%	45.8%	20.3%	23.6%	24.4%
Cake	15.4%					3.9%
Cedar		3.5%				1.3%
Cid			7.0%			1.0%
Coat				18.3%		2.3%
Cure					11.8%	1.4%
Total	15.4%	3.5%	7.0%	18.3%	11.8%	9.9%
Daze	12.6%					3.2%
Dell		14.7%				5.3%
Duck			15.0%			2.0%
Dot				17.0%		2.2%
Dune					17.9%	2.1%
Doom				17.9%		2.3%
Dust					18.1%	2.2%
Total	12.6%	14.7%	15.0%	34.9%	36.0%	19.3%
Eat		16.5%				6.0%
Ebb		16.7%				6.1%
Echo	7.4%					1.9%
Egg	7.5%					1.9%
Total	14.9%	33.3%				15.9%
Feat				12.8%		1.6%
Fist			15.8%			2.2%
Foam				13.6%		1.7%
Fume					11.2%	1.3%
Fox			16.3%			2.2%
Fuel					17.4%	2.1%
Total			32.1%	26.4%	28.6%	11.2%



Andrews

Name	Pfmn	Size	Revised
Able	6.5	13.5	2/1/2025
Acre	4.7	15.5	12/10/2027
Adam	10.3	9.5	9/16/2027
Aft	10.0	10.0	1/9/2027
Agape	10.3	9.6	10/3/2027

Baldwin

Name	Pfmn	Size	Revised
Baker	9.9	10.1	7/7/2027
Bead	4.2	15.9	12/15/2024
Bid	15.2	4.8	6/20/2027
Bold	16.4	11.1	6/23/2027
Buddy	8.9	3.6	6/23/2027
Biddin	15.5	4.5	6/14/2027

Chester

Name	Pfmn	Size	Revised
Cake	9.8	10.3	8/28/2027
Cedar	4.4	16.2	9/8/2027
Cid	12.5	7.8	3/4/2027
Coat	15.2	11.6	5/22/2027
Cure	7.5	5.7	3/6/2027

Digby

Name	Pfmn	Size	Revised
Daze	9.6	10.4	6/24/2027
Dell	5.4	14.6	5/15/2026
Duck	15.6	4.4	7/15/2027
Dot	16.9	10.7	7/11/2027
Dune	9.4	3.3	7/20/2027
Doom	16.8	10.8	7/31/2027
Dust	9.2	3.2	7/31/2027

Erie

Name	Pfmn	Size	Revised
Eat	5.5	14.5	1/15/2025
Ebb	5.3	13.7	6/18/2026
Echo	9.5	10.5	12/23/2027
Egg	9.7	10.3	12/2/2027

Ferris

Name	Pfmn	Size	Revised
Feat	16.1	11.5	8/9/2027
Fist	15.7	4.4	7/21/2027
Foam	16.9	10.4	7/31/2027
Fume	9.1	2.9	7/26/2027
Fox	15.7	4.4	8/7/2027
Fuel	8.7	3.4	7/31/2027

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	706	1,047	415	1,101	514	694
Complement	706	1,047	415	1,101	514	694
1st Shift Complement	376	682	341	856	387	615
2nd Shift Complement	330	365	74	246	127	79
Overtime Percent	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Turnover Rate	6.4%	6.6%	6.2%	8.4%	8.8%	8.4%
New Employees	69	69	26	242	45	58
Separated Employees	0	278	251	0	152	81
Recruiting Spend	$5,000	$5,000	$5,000	$2,200	$2,000	$2,500
Training Hours	80	80	80	30	25	30
Productivity Index	117.0%	114.2%	123.4%	108.2%	106.6%	110.7%
Recruiting Cost	$415	$417	$155	$774	$136	$204
Separation Cost	$0	$1,390	$1,255	$0	$760	$403
Training Cost	$1,130	$1,675	$664	$661	$257	$416
Total HR Admin Cost	$1,544	$3,482	$2,074	$1,435	$1,153	$1,023
Labor Contract Next Year						
Wages	$29.56	$29.56	$29.56	$29.56	$29.56	$29.56
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	$1,300	$0	$750	$0
VendorJIT	$0	$0	$1,300	$0	$750	$0
Quality Initiative Training	$0	$0	$1,300	$0	$750	$0
Channel Support Systems	$1,000	$0	$1,300	$750	$0	$750
Concurrent Engineering	$1,000	$0	$1,300	$750	$0	$750
UNEP Green Programs	$0	$0	$1,300	$0	$750	$0
TQM Budgets Last Year						
Benchmarking	$1,000	$0	$1,300	$750	$0	$750
Quality Function Deployment Effort	$1,000	$0	$1,300	$750	$0	$750
CCE/6 Sigma Training	$1,000	$0	$1,300	$750	$0	$750
GEMI TQEM Sustainability Initiatives	$1,000	$0	$1,300	$0	$750	$0
Total Expenditures	$6,000	$0	$13,000	$3,750	$3,750	$3,750
Cumulative Impacts						
Material Cost Reduction	11.80%	11.76%	11.80%	0.28%	7.33%	0.28%
Labor Cost Reduction	14.00%	14.00%	14.00%	1.17%	6.98%	1.17%
Reduction R&D Cycle Time	40.01%	40.01%	40.01%	38.78%	0.00%	38.78%
Reduction Admin Costs	60.02%	60.02%	60.02%	44.30%	12.59%	44.30%
Demand Increase	14.40%	14.40%	14.40%	7.43%	1.26%	7.43%

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 matieral 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 accessiblity 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	Baldwin	C121679	Round: 7 Dec. 31, 2027

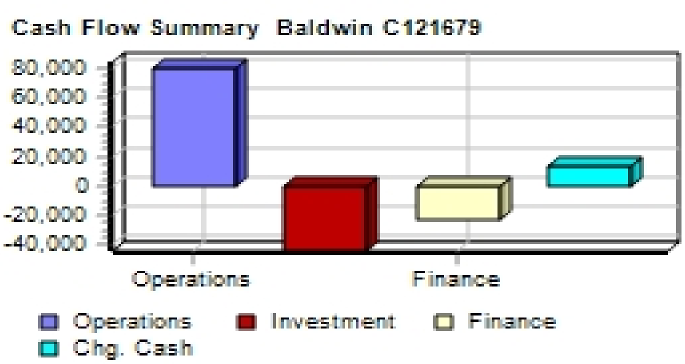
Balance Sheet

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 companys 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			2027 Common Size	2026
Cash	$28,921		12.4%	$16,117
Account Receivable	$44,799		19.2%	$37,494
Inventory	$8,885		3.8%	$20,980
Total Current Assets		$82,605	35.4%	$74,591
Plant & Equipment	$270,476		116.0%	$226,386
Accumulated Depreciation	($119,470)		-51.1%	($101,438)
Total Fixed Assets		$151,006	64.6%	$124,948
Total Assets		$233,611	100.0%	$199,538
LIABILITIES & OWNERS EQUITY				
Accounts Payable	$4,972		2.1%	$8,253
Current Debt	$0		0.0%	$383
Long Term Debt	$16,799		7.2%	$23,850
Total Liabilities		$21,771	9.3%	$32,486
Common Stock	$41,432		17.7%	$45,760
Retained Earnings	$170,409		72.9%	$121,293
Total Equity		$211,841	90.7%	$167,053
Total Liab. & O. Equity		$233,611	100.0%	$199,538

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	**2027**	**2026**
Net Income(Loss)	$60,588	$37,670
Depreciation	$18,032	$15,092
Extraordinary gains/losses/writeoffs	($51)	($640)
Accounts Payable	($3,281)	($906)
Inventory	$12,094	($18,255)
Accounts Receivable	($7,305)	($8,292)
Net cash from operation	$80,077	$24,669
Cash Flows from Investing Activities		
Plant Improvements	($44,090)	($29,363)
Cash Flows from Financing Activities		
Dividends paid	$0	$0
Sales of common stock	$0	$0
Purchase of common stock	($15,800)	$0
Cash from long term debt	$0	$0
Retirement of long term debt	($7,000)	($11,383)
Change in current debt(net)	($383)	$383
Net cash from financing activities	($23,183)	($11,000)
Net change in cash position	$12,804	($15,694)
Closing cash position	$28,921	$16,117

2027 Income Statement

(Product Name)	Baker	Bead	Bid	Bold	Buddy	Biddin			2027 Total	Common Size
Sales	$56,991	$70,269	$63,952	$43,361	$47,833	$58,255	$0	$0	$340,661	100.0%
Variable Costs:										
Direct Labor	$11,273	$11,970	$15,783	$10,798	$11,952	$15,685	$0	$0	$77,461	22.7%
Direct Material	$18,522	$16,721	$23,843	$18,169	$16,852	$21,996	$0	$0	$116,104	34.1%
Inventory Carry	$8	$10	$51	$126	$506	$366	$0	$0	$1,066	0.3%
Total Variable	$29,803	$28,701	$39,677	$29,094	$29,310	$38,046	$0	$0	$194,631	57.1%
Contribution Margin	$27,188	$41,568	$24,275	$14,267	$18,524	$20,209	$0	$0	$146,030	42.9%
Period Costs:										
Depreciation	$3,867	$5,824	$2,044	$1,913	$2,340	$2,044	$0	$0	$18,032	5.3%
SG&A: R&D	$522	$0	$474	$482	$482	$457	$0	$0	$2,417	0.7%
Promotions	$1,400	$1,400	$1,400	$1,400	$1,400	$1,400	$0	$0	$8,400	2.5%
Sales	$2,700	$2,700	$2,250	$2,700	$2,700	$2,250	$0	$0	$15,300	4.5%
Admin	$742	$915	$833	$565	$623	$759	$0	$0	$4,436	1.3%
Total Period	$9,230	$10,839	$7,000	$7,060	$7,545	$6,910	$0	$0	$48,584	14.3%
Net Margin	$17,958	$30,729	$17,274	$7,207	$10,979	$13,299	$0	$0	$97,445	28.6%

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:** Chargs not included in other categories such as Fees, Write offs, and TQM. The fees include money paid to investment bankers and brokerage firms to issue new stocks or bonds plus consulting fees your instructor might assess. Write-offs include the loss you might experience when you sell capacity or liquidate inventory as the result of eliminating a production line. If the amount appears as a negative amount, then you actually made money on the liquidation of capacity or inventory. **EBIT:** Earnings Before Interest and Taxes. **Short Term Interest:** Interest expense based on last years current debt, including short term debt, long term notes that have become due, and emergency loans, **Long Term Interest:** Interest paid on outstanding bonds. **Taxes:** Income tax based upon a 35% tax rate. **Profit Sharing:** Profits shared with employees under the labor contract. **Net Profit:** EBIT minus interest, taxes, and profit sharing.

Other	$291	0.1%
EBIT	$97,155	28.5%
Short Term Interest	$0	0.0%
Long Term Interest	$2,040	0.6%
Taxes	$33,290	9.8%
Profit Sharing	$1,236	0.4%
Net Profit	$60,588	17.8%