

BUDGET SUMMARY REPORT

2018

Company Name

Gray cells are calculated for you and generally should not be altered.

Profit and Loss Summary	May Actuals	May Targets	Monthly Variance	YTD Actuals	YTD Targets	YTD Variance	Notes
Revenue	\$1,200,000.00	\$1,100,000.00	\$100,000.00	\$6,200,000.00	\$6,000,000.00	\$200,000.00	We exceeded our May revenue target by 9%, due to stronger execution in the West region.
Gross margin	\$150,000.00	\$160,000.00	(\$10,000.00)	\$640,000.00	\$750,000.00	(\$110,000.00)	
Gross margin percentage	12.5%	14.5%	-2.0%	10.3%	12.5%	-2.2%	
Sales from new products	\$200,000.00	\$150,000.00	\$50,000.00	\$900,000.00	\$750,000.00	\$150,000.00	
Regional Sales Breakdown:							
Northeast region	\$400,000.00	\$400,000.00	\$0.00	\$2,200,000.00	\$2,000,000.00	\$200,000.00	
Central region	\$400,000.00	\$400,000.00	\$0.00	\$2,400,000.00	\$2,000,000.00	\$400,000.00	
West region	\$400,000.00	\$300,000.00	\$100,000.00	\$1,600,000.00	\$2,000,000.00	(\$400,000.00)	
Expenses & Margin:							
SG&A expenses	\$100,000.00	\$120,000.00	\$20,000.00	\$500,000.00	\$600,000.00	\$100,000.00	
Pretax operating profit (loss)	\$50,000.00	\$40,000.00	\$10,000.00	\$140,000.00	\$150,000.00	(\$10,000.00)	
Operating margin	4%	4%	1%	2%	3%	0%	

Balance Sheet Summary	May Actuals	May Targets	Monthly Variance	YTD Actuals	YTD Targets	YTD Variance	Notes
Period end cash flow	\$35,000.00	\$50,000.00	(\$15,000.00)	\$35,000.00	\$50,000.00	(\$15,000.00)	Cash flow differential was due to cash settlement of legal dispute with Litware, Inc. on May 8.
Accounts receivable	\$20,000.00	\$22,000.00	(\$2,000.00)	\$20,000.00	\$22,000.00	(\$2,000.00)	
Inventory	\$25,000.00	\$30,000.00	(\$5,000.00)	\$25,000.00	\$30,000.00	(\$5,000.00)	
Total liquid assets	\$75,000.00	\$90,000.00	(\$15,000.00)	\$75,000.00	\$90,000.00	(\$15,000.00)	
Assets required by debt covenants	\$25,000.00	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00	\$0.00	
Debt covenant buffer	\$50,000.00	\$65,000.00	(\$15,000.00)	\$50,000.00	\$65,000.00	(\$15,000.00)	
Other Balance Sheet Items:							
Property, plant, and equipment	\$80,000.00	\$78,000.00	\$2,000.00	\$80,000.00	\$78,000.00	\$2,000.00	Differential due to purchase of new bursting machine in Plant B.
Accounts payable	\$60,000.00	\$60,000.00	\$0.00	\$60,000.00	\$60,000.00	\$0.00	
Long-term liabilities	\$30,000.00	\$31,000.00	\$1,000.00	\$30,000.00	\$31,000.00	\$1,000.00	
Shareholder equity	\$300,000.00	\$297,500.00	\$2,500.00	\$300,000.00	\$297,500.00	\$2,500.00	

Operating Metrics Summary	May Actuals	May Targets	Monthly Variance	YTD Actuals	YTD Targets	YTD Variance	Notes
Number of defects per 1,000 widgets produced	2.3	1.0	(1.3)	1.5	1.0	0.5	Quality issues were from incorrect paint applied on prod. line 3; manager implemented new detective controls.
Production capacity—units per month	200,000	220,000	(20,000)	1,100,000	1,150,000	(50,000)	
Days of sales outstanding	35	25	(10)	33	25	(8)	
Number of new orders	19	15	4	83	75	8	

Competitive Summary	Contoso, Ltd.	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Other	Notes
Market share	20.00%	25.00%	15.00%	5.00%	15.00%	20.00%	Market share increased due to strength of new product sales.
Revenue (YTD)	\$6,200,000.00	\$7,000,000.00	\$4,000,000.00	\$1,500,000.00	\$4,000,000.00	\$6,000,000.00	
New product introductions (YTD)	\$900,000.00	\$500,000.00	\$0.00	\$100,000.00	\$500,000.00	\$0.00	
Number of field salespeople (estimated)	15	20	15	10	15	N/A	