

THE 3200 SHOTGUN
 REVISED PROJECT ECONOMICS INCLUDING 1 OF 1000 HI-GRADE AND "TB" GRADE
 PRICED TO MAINTAIN SAME TOTAL OPERATIVE EARNINGS AS REGULAR TRAP
 CURRENT ESTIMATED EXPENDITURES

	<u>ESTIMATED FULL FACTORY COSTS</u>			
	<u>REGULAR SKEET & FIELD</u>	<u>1 OF 1000 HI-GRADE TRAP</u>	<u>PROPOSED "TB" GRADE</u>	<u>COMBINED AVERAGE</u>
RETAIL SELLING PRICE	\$460.00	\$975.00	\$540.00	\$529.00
NET SELLING PRICE	244.21	517.00	286.69	280.80
UNIT FACTORY COST	148.99	235.50	179.73	168.08
UNIT SELLING & ADMIN.	22.71	48.14	26.66	26.12
UNIT RESEARCH	<u>5.86</u>	<u>12.42</u>	<u>6.88</u>	<u>6.74</u>
TOTAL UNIT COST	\$177.56	\$296.06	\$213.27	\$200.94
OPERATIVE EARNINGS	66.65	221.57	73.42	79.86
% OF NET SELLING	27.3%	42.8%	25.6%	28.4%

<u>ESTIMATED CASH OR PROJECT RESULTS</u>				
	7,500	1,000	6,500	15,000
NET SALES				\$4,212,060
LESS:				
FACTORY COST				2,219,390
SELLING & ADMIN.				126,360
RESEARCH				<u>21,060</u>
				\$2,366,810
OPERATIVE EARNINGS				1,845,250
NET EARNINGS				911,550
<u>INVESTMENT</u>				
MFG. EQUIPMENT				2,135,600
POWER DISTRIBUTION				11,000
WORKING CAPITAL				<u>2,286,400</u>
				\$4,433,000
RETURN ON INVESTMENT				20.6%
RETURN ON TOTAL EXPENDITURES				12.4%
<u>PROJECT EXPENDITURES</u>				
CONSTRUCTION		\$2,146,600		
DEVELOPMENT		738,600		
OPERATIONS		<u>2,665,600</u>		
		\$5,550,800		

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