

SP-11 - 4 columns
with description column

SUB DIVISION #5

M/700 SILHOUETTE R.F.L.E - 1ST YEAR ESTIMATED EARNINGS
AND RETURN ON INVESTMENT
(1980 PRICES, COST & VOLUME)

(DOLLARS IN THOUSANDS)	1980 M/700	PROJECT RESULTS		1980 M/700
	VARMINT	BOOK	INCREMENTAL	VARMINT
	LINE BEFORE			LINE AFTER
M/700 BDL VARMINT SPECIAL	10819	+ 425	- 425	10394
M/700 VARMINT SILHOUETTE		+ 1700	+ 1700	1700
TOTAL	10819	1275	1275	112094
NET SALES	\$ 2033	\$ 246	\$ 246	\$ 2273
LESS:				
FACTORY COST	\$ 1339	\$ 157	\$ 19	\$ 1496
SELLING + ADMIN.	155	18	7	173
TECHNICAL EXPENSE	30	4	1	34
DISTRIBUTION EXPENSE	43	5	3	48
TOTAL COST	\$ 1567	\$ 184	\$ 130	\$ 1751
PRE TAX EARNINGS	\$ 466	\$ 56	\$ 110	\$ 522
PRE TAX EARNINGS ADJUSTED FOR ADMIN. EXPENSE	\$ 446	\$ 54	\$ 105	\$ 500
NET EARNINGS	\$ 230	\$ 28	\$ 54	\$ 258
NET EARNINGS ADJ. FOR COST. OF INVEST. TAX CREDIT	\$ 230	\$ 28	\$ 54	\$ 258
INVESTMENT				
PROJECT EXPENDITURES		\$ 14	\$ 14	\$ 14
EXISTING FACILITIES USED DIRECTLY IN OPERATIONS	\$ 830			830
ALLOCATED GENERAL FACILITIES	31	4	1	35
WORKING CAPITAL	1224	144	134	1368
TOTAL	\$ 2085	\$ 162	\$ 149	\$ 2247
RETURN ON INVESTMENT	11.0%	17.3%	36.2%	11.5%
SUPPLEMENTAL CALCULATION				
NET EARNINGS AFTER AMORTIZING (OVER 10 YEARS) OPERATION CHGS.		\$ 26	\$ 52	
TOTAL CAPITAL INCLUDING OPER. CHARGES LESS ADMIN. EXPENSE + TAXES		\$ 187	\$ 175	
RETURN ON TOTAL CAPITAL INCL. OPERATION CHARGES		13.9%	29.7%	
				S.M. MORRIS
				5-25-79