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BLUEGRASS CORPORATION Comparative Year-End Balance Sheets			
At December 31	2021	2020	2019
Assets			
Current assets.....	\$ 54,860	\$ 32,660	\$ 36,300
Long-term investments.....	0	1,700	10,600
Plant assets, net.....	<u>112,810</u>	<u>113,660</u>	<u>79,000</u>
Total assets.....	<u>\$167,670</u>	<u>\$148,020</u>	<u>\$125,900</u>
Liabilities and Equity			
Current liabilities.....	\$ 22,370	\$ 19,180	\$ 16,500
Common stock.....	46,500	46,500	37,000
Other paid-in capital.....	13,850	13,850	11,300
Retained earnings.....	<u>84,950</u>	<u>68,490</u>	<u>61,100</u>
Total liabilities and equity...	<u>\$167,670</u>	<u>\$148,020</u>	<u>\$125,900</u>

BLUEGRASS CORPORATION Comparative Income Statements			
For Years Ended December 31	2021	2020	2019
Sales.....	\$198,800	\$166,000	\$143,800
Cost of goods sold.....	<u>108,890</u>	<u>86,175</u>	<u>66,200</u>
Gross profit.....	89,910	79,825	77,600
Selling expenses.....	22,680	19,790	18,000
Administrative expenses.....	<u>16,760</u>	<u>14,610</u>	<u>15,700</u>
Total expenses.....	<u>39,440</u>	<u>34,400</u>	<u>33,700</u>
Income before taxes.....	50,470	45,425	43,900
Income tax expense.....	<u>6,050</u>	<u>5,910</u>	<u>5,300</u>
Net income.....	<u>\$ 44,420</u>	<u>\$ 39,515</u>	<u>\$ 38,600</u>

Required

1. Compute each year's current ratio. Round ratios to one decimal.
2. Express the income statement data in common-size percents. Round percents to two decimals.
3. Express the balance sheet data in trend percents with 2019 as the base year. Round percents to two decimals.

Analysis Component

4. Comment on any significant relations revealed by the ratios and percents computed.

Check (3) 2021, Total
assets trend, 133.18%