

Selected comparative financial statements of Korbin Company follow:

KORBIN COMPANY Comparative Income Statements For Years Ended December 31, 2014, 2013, and 2012			
	2014	2013	2012
Sales	\$ 423,037	\$ 324,081	\$ 224,900
Cost of goods sold	254,668	204,819	143,936
Gross profit	168,369	119,262	80,964
Selling expenses	60,071	44,723	29,687
Administrative expenses	38,073	28,519	18,667
Total expenses	98,144	73,242	48,354
Income before taxes	70,225	46,020	32,610
Income taxes	13,062	9,434	6,620
Net income	\$ 57,163	\$ 36,586	\$ 25,990

KORBIN COMPANY Comparative Balance Sheets December 31, 2014, 2013, and 2012			
	2014	2013	2012
Assets			
Current assets	\$ 49,637	\$ 38,835	\$ 51,914
Long-term investments	0	1,000	3,420
Plant assets, net	92,184	97,879	58,762
Total assets	\$ 141,821	\$ 137,714	\$ 114,096
Liabilities and Equity			
Current liabilities	\$ 20,706	\$ 20,519	\$ 19,967
Common stock	67,000	67,000	49,000
Other paid-in capital	8,375	8,375	5,444
Retained earnings	45,740	41,820	39,685
Total liabilities and equity	\$ 141,821	\$ 137,714	\$ 114,096

2. Complete the below table to calculate income statement data in common-size percents. (Round your answers to 2 decimal places.)

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Jerry J. Weygandt



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