

Update Financial Statements to Reflect Appropriate Lease accounting

Table 2. Preliminary Divisional Income Statements For the Year-Ended December 31, 2021 (thousands)							
Factor	B. Mutt Prelim.	B. Mutt Adjust.	B. Mutt Corrected	Kibble Prelim.	Kibble Adjust.	Kibble Corrected	Corrected Total
Sales							
Cost of Goods Sold							
Gross Profit							
Lease Expense							
Other Operating Expenses							
Depreciation Expense							
Operating Income							
Interest Expense, net							
Income before Income Taxes							
Provision for Income Taxes (Taxes will NOT change)							
Net Income							

Table 3. Preliminary Divisional Balance Sheets; As of December 31, 2021 (Thousands)

Factor	B. Mutt Prelim	B. Mutt Adjust.	B. Mutt Corrected	Kibble Prelim.	Kibble Adjust.	Kibble Corrected	Corrected Total
Assets:							
Cash and Cash Equivalents							
Receivables, net							
Merchandise Inventories							
Other Current Assets							
Total Current Assets							
Property Plant and Equipment, at cost							
Less Accumulated Depreciation							
Leased Equipment							
Less Accumulated Depreciation							
Net Property and Equipment							
Other Long-Term Assets							
Right of Use Asset							
Total Assets							
Liabilities:							
Short-Term Debt							
Accounts Payable							
Accrued Expenses							
Lease Liability Current Portion							
Other Current Liabilities							
Total Current Liabilities							
Long-Term Debt							
Lease Liability							
Other Long-Term Liabilities							
Total Liabilities							
Stockholder's Equity:							
Common Stock							
Paid-in Capital							
Retained Earnings							
Total Stockholder's Equity							
Total Liabilities and Stockholder's Equity							

	B. Mutt Prelim	B. Mutt Adjust.	B. Mutt Corrected	Kibble Prelim.	Kibble Adjust.	Kibble Corrected	Corrected Total
Ratios:							
Operating Margins							
Gross Margin							
Operating Margin							
Profit Margin							
Return on Investment							
Asset Turnover							
Current Ratio							
Debt to Equity Ratio							
Debt to Asset Ratio							