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LUFKIN
OIL FIELD
EQUIPMENT



S. W. HENDERSON JR.

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Annual Statement of

LUFKIN FOUNDRY & MACHINE COMPANY

LUFKIN TEXAS

RESOURCES	Dec. 31, 1932	Dec. 31, 1933
Permanent Investment Account	$678,529.02	$699,397.73
Treasurer Stock	23,000.00	23,000.00
Merchandise Account	505,668.00	474,790.90
Cash in Banks	11,922.22	31,072.45
Accounts Receivable	74,696.70	110,475.19
Bills Receivable	25,270.23	14,369.02
	$1,319,086.17	$1,353,105.29

LIABILITIES		
Capital Stock	$600,000.00	$600,000.00
Surplus & Undivided Profits	371,402.21	368,907.50
Reserved for Depreciation	198,927.50	217,383.75
Accounts Payable	35,009.27	39,505.54
Bills Payable	112,371.59	127,000.00
Pay Roll	1,375.60	308.50
	$1,319,086.17	$1,353,105.29

Sales all Departments	$210,999.98	$734,152.58

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LOSS & GAIN

LUFKIN FOUNDRY & MACHINE COMPANY

LUFKIN TEXAS

Dec. 31st, 1933

Gross Sales.	740,153.97		
Less Returns.	6,001.39		
Net Sales.		734,152.58	
Inventory at Beginning of Year	505,668.00		
Merchandise bought for sale	354,353.09		
Cost of manufacturing	208,538.97		
Total	1,068,560.06		
Less Inventory at end of Year	474,790.90		
		593,769.16	
Gross Profit from Manufacturing		140,383.42	
Other Income.			
Rent		307.00	
Discount on Purchases		394.87	
Interest		663.42	
Bad Accounts Collected		55.54	
Total Profit			141,804.25
Expense Deductions.			
Interest		7,862.33	
Discount on Sales		7,477.74	
Office Expenses		26,028.66	
Selling Expenses		71,327.44	
Bad Accounts Charged off		11,248.56	
Depreciation		18,456.25	
Automobiles		1,494.75	
Patents		403.23	
Total Deductions			144,298.96
Total Loss for Year 1933			2,494.71
Surplus & Undivided Profits 1/1/33		371,402.21	
Loss for 1933		2,494.71	
Surplus & Undivided Profits 12/31/33		368,907.50	

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YEAR 1933

Merchandise bought for Sale.		
Foundry Purchases	23,482.10	
Pattern Shop Purchases	1,161.47	
Storeroom Purchases	67,697.64	
Machine Shop Purchases	178,178.77	
Boiler Shop Purchases	57,101.88	
Blacksmith Shop Purchases	6,000.09	
Resale	10,591.38	
Installation	6,189.10	
Transportation to Branches	3,950.66	
Total		354,353.09
Cost of Manufacturing.		
Melting Department.		
Labor	2,197.55	
Fuel	2,962.96	
Miscellaneous, Tools	169.03	
Repairs	125.32	
Total Melting Department		5,454.86
Molding Department.		
Direct Productive Labor (Main Bay)	10,504.35	
" " " (Side Bay)	3,567.75	
Indirect Productive Labor	3,387.28	
Molding Sand	1,245.04	
Molders Supplies and Tools	2,772.20	
Flasks and Bottom Boards	1,023.10	
Repairs	61.10	
Foreman and Inspector	885.49	
Total Molding Department		23,446.31
Core Department.		
Direct Productive Labor	4,710.01	
Indirect Productive Labor	258.50	
Core Sand	147.17	
Core Material	.50	
Core Supplies & Tools	46.42	
Repairs	105.58	
Total Core Department		5,268.18
Cleaning Department.		
Labor	3,152.57	
Supplies and Tools	278.85	
Repairs	22.00	
Total Cleaning Department		3,453.42
General Expense.		
Salaries	3,125.00	
Expense Reclaiming Castings	4.59	
Total General Expense		3,129.59

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YEAR 1933

Pattern Shop.		
Direct Productive Labor	3,530.71	
Non-Productive Labor	255.13	
Supplies and Tools	37.19	
Patterns Purchased Outside	79.45	
Repairs	10.02	
Total Pattern Shop		3,912.50
Machine Shop.		
Direct Productive Labor Machine Shop	39,965.20	
" " " Boiler Shop	12,792.99	
" " " Blacksmith	3,763.51	
Indirect Productive Labor	3,681.58	
Non-Productive Labor	3,899.37	
Tool Room Labor and Small Tools	7,645.20	
Jigs & Templates	1,242.92	
Foreman, Inspector and Time Study	5,688.24	
Repairs to Building	263.95	
Repairs to Machinery & Equipment	2,663.95	
Blacksmith Supplies	918.81	
Machine Shop Supplies	3,825.50	
Painting Supplies and Labor	4,547.55	
Welders and Boiler Shop Supplies	3,896.88	
Error Eng. and Order Departments	68.57	
Lost Time on Foundry Defects	8.36	
Work Spoiled in Machine Shop	38.62	
Boiler Shop Errors	6.11	
Blacksmith Defective Forgings	.46	
Lost Time Outside Purchases	69.40	
Shop Traveling Expense	10.04	
Experimental Work	14.36	
Set-ups for Photos	49.12	
Total Machine Shop		95,[illegible].19
Storeroom Expenses.		
Salaries & Labor	3,927.[illegible]	
Repairs	6.14	
Total Storeroom		3,933.[illegible]

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YEAR 1933

General Plant Expense.		
Superintendent	1,250.00	
Watchman, Messenger & Washroom	2,911.49	
Electrical Expense	2,423.69	
Maintenance Power House, Garage	81.32	
Engineering and Order Department	17,120.14	
Cost, Planning and Time Study	2,117.33	
Team & Wagon	1,375.00	
Receiving and Shipping	2,157.71	
Miscellaneous Expense	1,578.27	
Water & Heat	2,647.62	
Power & Lights	6,889.61	
Rent	1,149.98	
Insurance	7,948.69	
Taxes	12,810.14	
Medical Expense	856.67	
Insurance, Life	1,509.14	
Freight & Express	1.03	
Total General Plant Expense		64,827.83
Total Manufacturing Cost		208,538.97

Office Expenses.		
Office Salaries	16,959.00	
Dues & Subscriptions	846.08	
Stationery, Printing and Supplies	2,262.52	
Telephone & Telegraph	3,024.08	
Legal Advise and Auditors	1,615.77	
Other Office Expenses	749.35	
Repairs to Office	14.86	
Donations	557.00	
Total Office Expenses		26,028.66
Selling Expenses.		
Salesmen Salaries	22,294.25	
Traveling Expenses	17,455.13	
Sales Department Stenographer	1,525.00	
Branch Expenses	11,933.28	
Commissions and Royalties	9,766.86	
Gratis and Policy Adjustments	108.06	
Advertising	8,244.86	
Total Selling Expenses		71,327.44

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Annual Statement of

LUFKIN [illegible]

RESOURCES	Dec. 31, 1931	[illegible]
Permanent Investment Account.	$682,30[illegible].55	$[illegible]
Treasurer Stock.	23,000.00	[illegible]
Merchandise Account.	464,600.08	[illegible]
Cash in Banks.	11,661.41	[illegible]
Accounts Receivable.	98,574.[illegible]	[illegible]
Bills Receivable.	5,273.18	[illegible]
	$1,285,407.26	$1,319,[illegible]

LIABILITIES		
Capital Stock.	$600,000.00	$600,000.00
Surplus & Undivided Profits.	41[illegible],14[illegible].1[illegible]	[illegible]
Reserved for Depreciation.	180,140.07	[illegible]
Accounts Payable.	29,332.72	[illegible]
Bills Payable.	58,500.00	112,371.89
Pay Roll.	1,790.71	1,[illegible]75.00
	$1,285,407.26	$1,319,[illegible]

Sales all Departments.	$449,179.99	$210,[illegible]
Dividends Paid.	$11,540.00	

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LOSS & GAIN

LUFKIN FOUNDRY & MACHINE COMPANY

LUFKIN TEXAS

DEC. 31st, 1932.

Gross Sales.	218,169.74		
Less Returns.	7,169.76		
Net Sales.		210,999.98	
Inventory at Beginning of Year.	464,600.62		
Merchandise bought for sale.	90,112.64		
Cost of manufacturing.	80,128.28		
Total.	634,841.54		
Less Inventory at end of Year.	505,668.00		
		129,173.54	
Gross Profit from Manufacturing.		81,826.44	
Other Income.			
Cash.		1,130.50	
Trade Discount Purchases.		158.24	
Interest.		205.42	
Miscellaneous Income.		18.69	
Total Profit.			83,339.29
Expense Deductions.			
Interest.		5,898.17	
Discount on Sales.		1,889.16	
Taxes.		10,599.16	
Rent.		1,435.47	
Office Expenses.		24,031.53	
Selling Expense.		58,677.45	
Bad Accounts Charged off.		1,731.66	
Depreciation.		18,786.63	
Automobiles.		3,620.30	
Patents.		303.23	
Total Deductions.			126,972.96
Total Loss for Year 1932.			43,633.67
Surplus & Undivided Profits 1/1/32.		415,143.16	
Deductions.			
Extra Income Assessment for 1930.	107.28		
Loss for 1932.	43,633.67		
		43,740.95	
Surplus & Undivided Profits 12/31/32.		371,402.21	

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Merchandise bought for Sale,		
Foundry Purchases.	8,864.63	
Pattern Shop Purchases.	42.37	
Storeroom Purchases.	27,533.47	
Machine Shop Purchases.	36,758.02	
Boiler Shop Purchases.	9,762.16	
Resale.	5,124.77	
Transportation to Branches.	2,027.22	
Total.		90,112.64
Cost of Manufacturing.		
Melting Department.		
Labor.	999.57	
Fuel.	795.73	
Repairs.	28.74	
Total Melting Department.		1,824.04
Molding Department.		
Direct Productive Labor (Main Bay)	3,444.52	
" " " (Side Bay)	1,190.76	
Indirect Productive Labor.	760.00	
Molding Sand.	407.70	
Molders Supplies and Tools.	1,571.36	
Flasks and Bottom Boards.	396.00	
Repairs.	30.54	
Foreman and Inspector.	541.23	
Total Molding Department.		8,342.11
Core Department.		
Direct Productive Labor.	1,595.85	
Indirect Productive Labor.	143.98	
Core Supplies and Tools.	32.82	
Repairs.	16.77	
Foreman and Inspector.	260.61	
Total Core Department.		2,050.03
Cleaning Department.		
Labor.	1,030.30	
Supplies and Tools.	15.56	
Repairs.	110.26	
Total Cleaning Department.		1,156.12
General Expense.		
Salaries.	2,960.00	
Expense Reclaiming Castings.	.53	
Total General Expense.		2,960.53
Pattern Shop.		
Direct Productive Labor.	1,648.49	
Indirect Productive Labor.	144.91	
Supplies and Tools.	2.88	
Repairs.	146.04	
Total Pattern Shop.		1,942.32

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Cost of Manufacturing.

Direct Productive Labor Machine Shop.	13,311.86	
" " " Boiler Shop.	2,604.96	
" " " Blacksmith.	913.88	
Indirect Productive Labor.	997.86	
Non Productive Labor.	460.76	
Tool Room Labor and Small Tools.	1,455.05	
Jigs & Templates.	435.97	
Foreman, Inspector and Time Study.	4,010.20	
Repairs to Building.	1,039.34	
Repairs to Machinery & Equipment.	411.23	
Blacksmith Supplies.	24.85	
Machine Shop Supplies.	801.15	
Painting Supplies and Labor.	986.90	
Welders and Boiler Shop Supplies.	558.21	
Error Eng. and Order Department.	2.12	
Lost time on Foundry Defects.	52.16	
Work Spoiled in Machine Shop.	74.43	
Boiler Shop Errors.	4.51	
Blacksmith Defective Forgings.	7.42	
Lost Time outside Purchases.	34.67	
Shop Traveling Expense.	15.22	
Experimental Work.	264.06	
Set up for Photos.	82.73	
Total Machine Shop.		28,549.54
Storeroom Expense.		
Salaries and Labor.	1,746.48	
Total Storeroom.		1,746.48
General Plant Expense.		
Superintendent.	1,184.00	
Watchman and Washroom.	2,481.42	
Electrical Expense.	559.75	
Expense of Power Department.	134.72	
Engineering and Order Department.	11,952.94	
Cost, Planning and Time Study.	1,769.00	
Team & Wagon.	1,231.65	
Receiving and Shipping.	1,815.92	
Miscelleaneous Expense.	206.78	
Water & Heat.	1,670.70	
Power & Lights.	3,396.46	
Insurance.	4,969.34	
Medical Expense.	181.94	
Freight & Express.	2.49	
Total General Plant Expense.		31,557.11
Total Manufacturing Cost.		80,128.28

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Office Expenses.		
Office Salaries.	14,870.60	
Dues and Subscriptions.	1,223.04	
Stationery, Printing and Supplies.	1,265.91	
Telephone and Telegraph.	1,858.62	
Legal Advise and Auditors.	2,754.84	
Other Office Expenses.	689.32	
Donations.	470.00	
Developement of New Ideas.	899.20	
Total Office Expenses.		24,031.53
Selling Expenses.		
Salesmen Salaries.	21,229.15	
Traveling Expenses.	19,801.11	
Sales Steongrapher.	1,395.00	
Branch Expenses.	7,682.19	
Commissions.	1,523.46	
Gratis and Policy Adjustment.	248.45	
Advertising.	6,798.09	
Total Selling Expenses.		58,677.45

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ANNUAL STATEMENT OF

LUFKIN FOUNDRY & MACHINE COMPANY

LUFKIN TEXAS

RESOURCES	Dec. 31, 1930	Dec. 31, 1931
Permanent Investment Account	$676,249.86	$682,302.55
Treasurer Stock	23,000.00	23,000.00
Merchandise Account	329,204.57	464,600.62
Cash in Banks	127,286.45	11,651.91
Accounts Receivable	80,940.99	98,574.02
Bills Receivable	23,457.08	5,278.16
	$1,260,138.95	$1,285,407.26
LIABILITIES		
Capital Stock	$600,000.00	$600,000.00
Surplus & Undivided Profits	445,815.55	415.143.16
Reserved for Depreciation	161,520.32	180,140.67
Accounts Payable	30,351.42	29,832.72
Bills Payable		58,500.00
Pay Roll	2,087.70	1,790.71
Income Tax Payable in 1931	20,363.96	
	$1,260,138.95	$1,285,407.26
Sales all Departments	$1,527,675.61	$449,179.99
Dividends Paid	$80,660.00	$11,540.00

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LOSS & GAIN

LUFKIN FOUNDRY & MACHINE COMPANY

LUFKIN TEXAS

Dec. 31st., 1931.

Gross Sales	461,421.32		
Less Returns	12,241.33		
Net Sales		449,179.99	
Inventory at Beginning Year	329,204.57		
Merchandise bought for sale	215,763.97		
Cost of Manufacturing	203,503.94		
Total	748,472.48		
Less Inventory at end of year	464,600.62		
		283,871.86	
Gross Profit from Manufacturing		165,308.13	
Other Income.			
Rent		3,900.63	
Discount on Purchases		1,626.08	
Interest		2,159.54	
Bad Accounts Collected		75.25	
Total Profit			173,069.63
Expense Deductions			
Interest		443.50	
Discount on Sales		3,889.56	
Taxes		11,960.60	
Bad Accounts charged off		1,921.12	
Depreciation		18,620.35	
Patents		303.23	
Automobiles		3,369.40	
Office Expenses		40,308.74	
Selling Expenses		110,732.87	
Total Deductions			191,549.37
Total Loss for Year 1931			18,479.74
Surplus & Undivided Profits 1/1/31		445,815.55	
Deductions			
Extra Income Assessment for 1929	652.65		
Dividends	11,540.00		
Loss for 1931	18,479.74		
		30,672.39	
Surplus & Undivided Profits 12/31/31		415,143.16	

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YEAR 1931

Merchandise bought for Sale.		
Foundry Purchases	$23,946.62	
Pattern Shop Purchases	2,996.90	
Storeroom Purchases	41,699.64	
Machine Shop Purchases	113,626.15	
Boiler Shop Purchases	15,642.27	
Resale	8,501.44	
Transportation to Branches	5,339.75	
Blacksmith Purchases	6,992.04	
Installations	2,358.91	
Total		$221,103.72
Cost of Manufacturing.		
Melting Department		
Labor	4,011.86	
Fuel	4,334.65	
Repairs	176.48	
Total Melting Department		8,522.99
Molding Department		
Direct Productive Labor (Main Bay)	12,957.73	
" " " (Side Bay)	4,872.57	
Indirect Productive Labor	3,007.19	
Molding Sand	1,459.26	
Molders Supplies & Tools	3,502.85	
Flasks & Bottom Boards	1,300.77	
Repairs	108.63	
Foreman & Inspector	1,464.86	
Total Molding Department		28,673.86
Core Department		
Direct Productive Labor	4,496.82	
Indirect Productive Labor	466.33	
Core Supplies & Tools	55.67	
Repairs	414.87	
Foreman & Inspector	1,290.70	
Total Core Department		6,895.61
Cleaning Department		
Labor	3,680.54	
Supplies & Tools	221.44	
Repairs	150.12	
Total Cleaning Department		4,052.10
General Expense		
Salaries	5,006.50	
Expense Reclaiming Castings	16.03	
Total General Expense		5,022.53
Pattern Shop		
Direct Productive Labor	4,095.89	
Indirect Productive Labor	779.45	
Supplies & Tools	315.96	
Repairs	22.39	
Total Pattern Shop		5,213.69

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YEAR 1931

Cost of Manufacturing.

Direct Productive Labor Machine Shop	$38,995.09	
" " " Boiler Shop	4,961.27	
" " " Blacksmith	4,263.56	
Indirect Productive Labor	4,339.99	
Non Productive Labor	1,892.13	
Tool Room Labor & Small Tools	5,533.99	
Jigs & Templates	2,835.20	
Foreman, Inspector & Time Study	8,217.42	
Repairs to Building	208.50	
Repairs to Machinery & Equipment	2,153.67	
Blacksmith Supplies	830.79	
Machine Shop Supplies	3,527.87	
Painting Supplies & Labor	4,441.26	
Welders & Boiler Shop Supplies	1,408.27	
Error Eng. & Order Department	56.11	
Lost Time on Foundry Defects	146.00	
Work Spoiled in Machine Shop	155.27	
Boiler Shop Errors	39.57	
Blacksmith Defective Forgings	9.55	
Lost Time outside purchases	91.33	
Shop Traveling Expense	18.98	
Experimental Work	1,727.46	
Set up for Photos	48.64	
Total Machine Shop		$86,378.92

Storeroom Expense,

Salaries & Labor	3,053.98	
Total Storeroom		3,053.98

General Plant Expense,

Superintendent	1,636.00	
Watchman & Washroom	3,785.50	
Electrical Expense	2,106.18	
Expense of Power Department	597.68	
Engineering & Order Department	13,018.66	
Cost, Planning & Time Keeping	6,814.97	
Team & Wagon	1,487.49	
Receiving & Shipping	2,442.10	
Miscellaneous Expense	791.38	
Water & Heat	3,181.84	
Power & Lights	9,364.04	
Insurance	1,934.44	
Medical Expense	479.09	
Total General Plant Expense		54,616.12

Total Manufacturing Cost $202,427.80

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Office Expenses		
Office Salaries	21,444.50	
Dues & Subscriptions	1,164.85	
Stationery, Printing & Supplies	2,271.79	
Telephone & Telegraph	2,404.88	
Legal Advise & Auditors	5,236.81	
Other Office Expenses	998.38	
Donations	653.10	
Development of New Ideas	6,134.43	
Total Office Expenses		$40,308.74
Selling Expenses		
Salesmen Salaries	31,323.00	
Traveling Expenses	22,294.17	
Sales Stenographer	2,242.75	
Branch Expenses	16,941.98	
Commissions	12,256.24	
Gratis & Policy Adjustments	2,883.32	
Advertising	19,755.30	
Total Selling Expenses		107,696.76

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