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OFFICERS

ARTHUR TEMPLE, JR.----------President
W. TEMPLE WEBBER----------Executive Vice President
T. L. L. TEMPLE, III----Vice President in Charge of Sales
G. S. SMITH----------Secretary-Treasurer
W. AUBREY CANON------Assistant Secretary-Treasurer

DIRECTORS

E. A. FARLEY
ROBT. T. KEELER
G. S. SMITH
CLYDE THOMPSON
ARTHUR TEMPLE, JR.
T. L. L. TEMPLE, III
ROBT. L. WAITE
W. TEMPLE WEBBER

2004:014

SOUTHERN PINE
LUMBER COMPANY

DIBOLL, TEXAS

STATEMENT

DECEMBER 31, 1953

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Southern Pine Lumber Company, Diboll, Texas

BALANCE SHEET, DECEMBER 31, 1953

ASSETS

Current Assets:

Cash		$ 756,605.92
U. S. Gov. Oblig. (includes accrued interest)		201,875.00
Accounts and Notes Receivable (less reserve for freight and allowance of $11,825.83)		548,313.56
Inventories (at lower of cost or market value)		949,595.93
Advances to Temple Lumber Company		184,158.62
Prepaid Expenses: Unexpired insurance premiums, meter deposits, etc.		88,189.85
Total Current Assets		$2,728,738.88
Investments (Stocks and Bonds)		$ 465,681.49
Miscellaneous Accounts and Notes Receivable		45,985.82
Timber Holdings, Less Depletion		1,582,473.16
Timber Deposits		15,300.00
Land		467,562.76
Construction in Progress		66,725.90
Plant and Equipment	$5,657,418.50	
Less: Reserve for Depreciation	3,048,801.47	2,608,617.03
Other Assets		16,464.54
TOTAL ASSETS		$7,997,549.58

LIABILITIES

Current Liabilities:

Accounts Payable		$ 2,284.90
Accrued Payrolls and Expenses		40,499.01
Provision for Federal Income Taxes		147,500.00
Total Current Liabilities		$ 190,283.91

Capital Stock and Surplus:

Common Stock (authorized 33,000 shares, par value $100.00 per share-outstanding 12-31-53 32,963 shares)			$3,296,300.00
Earned Surplus:			
Balance 12-31-52	$4,225,733.64		
Net Income for Year (after depr. and all taxes, except Fed. Income Tax	$510,420.64		
Less: Fed. Income Tax (estimated)	147,500.00		
Net Income for Year	$362,920.64		
Less Dividends Paid	197,778.00		
Carried to Surplus	$165,142.64		
Surplus and Reserve Adj. (Net Cr.)	120,089.39	285,232.03	
Balance 12-31-53		$4,510,965.67	4,510,965.67
Total Capital Stock and Surplus			$7,807,265.67
TOTAL			$7,997,549.58