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SOUTHERN PINE LUMBER COMPANY

DIBOLL, TEXAS

STATEMENT

DECEMBER 31, 1942

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SOUTHERN PINE LUMBER C

BALANCE SHEET, DE

ASSETS

Current Assets:		
Cash		$ 514,026.87
Accounts and Notes Receivable—Trade (less reserves for doubtful accounts, freight and allowances)		159,498.35
Other Accounts and notes Receivable		199,219.16
Inventories (at the lower of cost or market value)		252,343.67
TOTAL CURRENT ASSETS		$1,125,088.05
Prepaid Expenses—Unexpired insurance premiums, repair parts and supplies, and timber deposits		144,157.59
Customers' Accounts and Notes Receivable, past due or renewed, less reserves		11,541.81
Other Accounts and Notes Receivable		34,50[illegible]3
Investments in and Advances to Affiliated Companies		1,118,788.52
Miscellaneous Investments—Capital stocks of other companies, and cash surrender value of life insurance		426,326.88
Timber Holdings—Less Depletion		1,378,143.74
Land		1,011,612.25
Plant and Equipment	$3,067,804.88	
Less Reserve for Depreciation	2,328,509.47	739,295.41
TOTAL		$5,989,455.48

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R COMPANY, DIBOLL, TEXAS

, DECEMBER 31, 1942

LIABILITIES

Current Liabilities:		
Accounts Payable		$ 67,233.99
Accrued Payrolls and Expenses		9,008.51
Accrued Federal and State Taxes		220,562.03
Deposits of Officers, Stockholders, and Employees (non-interest bearing)		205,174.23
Total Current Liabilities		$ 501,978.76
CAPITAL STOCK AND SURPLUS:		
Common Capital Stock (authorized 33,000 Shares, par value $100.00 a share, whereof outstanding 32,875 3/5ths shares)		3,287,560.00
Capital Surplus—Unrealized appreciation of timber holdings and land		164,105.39
Earned Surplus:		
Balance December 31, 1941	$1,880,776.52	
Net Income for year (after depreciation, taxes, and reserve adjustments	352,288.41	
	$2,233,064.93	
Less Dividend Paid (6%)	197,253.60	2,035,811.33
TOTAL CAPITAL STOCK AND SURPLUS		$5,487,476.72
TOTAL		$5,989,455.48

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Sales Office

TEXARKANA, TEXAS

Officers

ARTHUR TEMPLE.....President
H. G. TEMPLE.....Vice-President
ROBT. L. WAITE.....Secretary-Treasurer
G. S. SMITH.....Assistant Secretary-Treasurer
W. TEMPLE WEBBER.....Sales Manager

Directors

ARTHUR TEMPLE
W. TEMPLE WEBBER
E. A. FARLEY
HARRY MUNZ
H. G. TEMPLE
E. C. DURHAM
J. J. O'HARA