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SOUTHERN PINE
LUMBER COMPANY

DIBOLL, TEXAS

STATEMENT

DECEMBER 31, 1944

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SOUTHERN PINE LUMBER

BALANCE SHEET,

ASSETS

Current Assets:		
Cash		$ 376,362.88
U. S. Government Obligations and accrued interest thereon		1,053,252.09
Accounts and Notes Receivable—Trade (less reserves for doubtful accounts, freight and allowances)		126,517.48
Other Accounts and Notes Receivable		346,388.92
Inventories (at the lower of cost or market value)		198,957.39
Total Current Assets		$2,101,478.76
Prepaid Expenses—Unexpired insurance premiums, repair parts and supplies, and timber deposits		137,105.10
Customers' Accounts and Notes Receivable, past due or renewed, less reserves		21,5[illegible]81
Other Accounts and Notes Receivable		25,258.83
Advances to Affiliated Companies		918,519.26
Miscellaneous Investments—Capital stocks of other companies, and cash surrender value of life insurance		426,826.88
Timber Holdings—Less Depletion		1,070,044.30
Land		1,032,296.33
Plant and Equipment	$3,061,971.59	
Less Reserve for Depreciation	2,494,134.03	567,837.5[illegible]
TOTAL		$6,300,950.83

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R COMPANY, DIBOLL, TEXAS

T, DECEMBER 31, 1944

LIABILITIES

Current Liabilities:		
Accounts Payable		$ 150,679.23
Accrued Payrolls and Expenses		15,501.98
Accrued Federal and State Taxes		147,622.41
Deposits of Officers, Stockholders, and Employees (non-interest bearing)		166,007.28
Total Current Liabilities		$ 479,810.90
Notes Payable, due subsequent to 12/31/45		6,463.88
CAPITAL STOCK AND SURPLUS:		
Common Capital Stock (authorized 33,000 Shares, par value $100.00 a share)		$3,300,000.00
Capital Surplus—Unrealized appreciation of timber holdings and land		164,105.39
Earned Surplus:		
Balance December 31, 1943	$2,195,925.03	
Net Income for year (after depreciation, taxes, and reserve adjustments)	385,645.63	
	$2,581,570.66	
Less Dividend Paid (7%)	231,000.00	$2,350,570.66
TOTAL CAPITAL STOCK AND SURPLUS		$5,814,676.05
TOTAL		$6,300,950.83

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