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OFFICERS

ARTHUR TEMPLE, JR.----------Presdent
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, 1952

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Southern Pine Lumber Company, Diboll, Texas

BALANCE SHEET, DECEMBER 31, 1952

ASSETS

Current Assets:

Cash		$ 693,505.00
U. S. Gov. Oblig. (includes accrued interest)		502,203.77
Accounts and Notes Receivable (less reserve for freight and allowance of $14,604.55)		518,676.94
Inventories (at lower of cost or market value)		865,631.97
Prepaid Expenses: Unexpired insurance premiums, meter deposits, etc.		72,491.65
Total Current Assets		$2,652,509.33

Deferred Charges: Unamortized premiums on U. S. Government Obligations		$ 7,404.20
Miscellaneous Investments		532,494.69
Miscellaneous Accounts and Notes Receivable		29,499.50
Timber Holdings, Less Depletion		1,958,264.47
Land		466,598.90
Construction in Progress		70,183.43
Plant and Equipment	$5,388,011.70	
Less: Reserve for Depreciation	2,898,726.81	2,489,284.89
TOTAL ASSETS		$8,206,239.41

LIABILITIES

Current Liabilities:

Accounts Payable		$ 71,914.81
Accrued Payrolls and Expenses		41,958.29
Provision for Federal Income Taxes		216,763.61
Accounts due Officers, Stockholders, and Employees		189,463.67
Total Current Liabilities		$ 520,100.38

Capital Stock and Surplus:

Common Stock (authorized 33,000 shares, par value $100.00 per share—outstanding 12-31-52 32,963 shares)			$3,296,300.00
Capital Surplus—Unrealized appreciation of Timber Holdings and Land			164,105.39
Earned Surplus:			
Balance 12-31-51	$3,921,541.99		
Net Income for Year (after depr. and all taxes, except Fed. Income Tax)	$724,013.58		
Less: Fed Income Tax	216,763.61		
Net Income for Year	$507,249.97		
Less Dividends Paid	197,778.00		
Carried to Surplus	$309,471.97		
Surplus & Reserve Adj. (N)	5,280.32	$ 304,191.65	
Balance 12-31-52		$4,225,733.64	$4,225,733.64
Total Capital Stock and Surplus			**$7,686,139.03**
TOTAL			$8,206,239.41