

Liabilities

CURRENT LIABILITIES

	1963	1962
Long-term debt due within one year (note 4).....	\$ 1,331,301	\$ 1,150,000
Notes payable by subsidiaries.....	2,832,597	3,351,721
Accounts payable	7,800,488	7,496,851
Accrued accounts	6,132,002	5,597,303
Accrued taxes on income.....	4,482,658	6,707,700
Advances from customers.....	965,920	852,354
TOTAL CURRENT LIABILITIES.....	<u>23,544,966</u>	<u>25,155,929</u>

LONG-TERM LIABILITIES

Long-term debt due within one year (note 4).....	26,647,802	27,545,877
Deferred income taxes (note 2).....	<u>4,130,000</u>	<u>3,187,000</u>
TOTAL LONG-TERM LIABILITIES	<u>30,777,802</u>	<u>30,732,877</u>

Stockholders' Equity

CAPITAL STOCK (notes 5 and 6)

Common, no par — authorized 3,000,000 shares:

	1963	1962		
Issued	1,871,397	1,862,297	52,401,262	52,008,692
Treasury	10,000	10,000	472,838	472,838
Outstanding	<u>1,861,397</u>	<u>1,852,297</u>	51,928,424	51,535,854
EARNINGS RETAINED IN THE BUSINESS (note 4)....			<u>54,099,421</u>	<u>51,112,067</u>
TOTAL STOCKHOLDERS' EQUITY.....			<u>106,027,845</u>	<u>102,647,921</u>
			<u>\$160,350,613</u>	<u>\$158,536,527</u>