Schedule L.—BALANCE SHEETS. (See Instructions)

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1. Cash		4944593		1883849
2. Notes and accounts receivable				
(a) Less: Reserve for bad debts				
3. Inventories				
4. Investments in Government obligations				
5. Other current assets (attach schedule)				
6. Loans to stockholders				
7. Other investments (attach schedule)				
8. Buildings and other fixed depreciable assets	61318 03		161152 37	
(a) Less: Accumulated amortization and depreciation	24016 22	37301 81	33321 68	127830 69
9. Depletable assets				
(a) Less: Accumulated depletion				
10. Land (net of any amortization)		4000 00		24000 00
11. Intangible assets (amortizable only)				
(a) Less: Accumulated amortization				
12. Other assets (attach schedule)		4683 34		2341 68
13. Total assets		95431 08		173010 86
LIABILITIES AND CAPITAL				
14. Accounts payable		150 00		750 00
15. Mortgages, notes, and bonds payable in less than 1 year				
16. Other current liabilities (attach schedule) INC. TAXES		2546 61		2696 06
17. Loans from stockholders				
18. Mortgages, notes, and bonds payable in 1 year or more				70839 53
19. Other liabilities (attach schedule)				
20. Capital stock: (a) Preferred stock				
(b) Common stock	8000 00	8000 00	8000 00	8000 00
21. Paid-in or capital surplus (attach reconciliation)				
22. Surplus reserve (attach schedule)				
23. Earned surplus and undivided profits		8443447		90725 27
24. Total liabilities and capital		95431 08		173010 86

ENTRIES MADE BELOW MUST BE IDENTIFIED BY ACCOUNT

Schedule M-1.—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1. Net income per books	6290 80	7. Income recorded on books this year not included in this return (itemize)	
2. Federal income tax	2696 06		
3. Excess of capital losses over capital gains			
4. Taxable income not recorded on books this year (itemize)		8. Deductions in this tax return not charged against book income this year (itemize)	
5. Expenses recorded on books this year not deducted in this return (itemize)		9. Total of lines 7 and 8	—
6. Total of lines 1 through 5	8986 86	10. Income (line 28, page 1)—line 6 less 9	8986 86

Schedule M-2.—ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS PER BOOKS (line 23, page 4)

1. Balance at beginning of year	8443447	5. Distributions: (a) Cash	—
2. Net income per books	6290 80	(b) Stock	—
3. Other increases (itemize)		(c) Property	
		6. Other decreases (itemize)	
		7. Total of lines 5 and 6	—
4. Total of lines 1, 2, and 3	90725 27	8. Balance end of year (line 4 less 7)	90725 27