

Liabilities

	1962	1961
CURRENT LIABILITIES		
Long-term debt due within one year (note 4)	\$ 1,150,000	\$ 1,050,000
Notes payable by subsidiaries	3,554,273	4,347,431
Accounts payable	7,320,195	7,441,093
Accrued accounts	5,205,453	4,507,745
Accrued taxes on income	6,236,399	5,577,744
Advances from customers	735,777	1,660,141
TOTAL CURRENT LIABILITIES	<u>24,202,097</u>	<u>24,584,154</u>
LONG-TERM LIABILITIES		
Long-term debt (note 4)	27,343,125	17,766,618
Deferred income taxes	3,173,175	2,514,160
TOTAL LONG-TERM LIABILITIES	<u>30,516,300</u>	<u>20,280,778</u>

Stockholders' Equity

CAPITAL STOCK (notes 6 and 7)

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

	1962	1961		
Issued	1,638,643	1,634,275	50,690,517	50,519,089
Treasury	10,000	—	472,838	—
Outstanding	<u>1,628,643</u>	<u>1,634,275</u>	<u>50,217,679</u>	<u>50,519,089</u>
EARNINGS RETAINED IN THE BUSINESS (note 4)			<u>45,165,552</u>	<u>42,124,377</u>
TOTAL STOCKHOLDERS' EQUITY			<u>95,383,231</u>	<u>92,643,466</u>
			<u>\$150,101,628</u>	<u>\$137,508,398</u>