

Schedule L.—BALANCE SHEETS (See Instructions)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash.....		70664.00		184669.00
2. Gov't. obligations: (a) U.S. and instrumentalities; (b) State, subdivisions thereof, etc.....	70000.00	70000.00	70000.00	20000.00
3. Notes and accounts receivable.....	110732.00	117086.00	116914.00	117370.00
(a) Less: Reserve for bad debts.....	3241.00		3241.00	
4. Inventories: (a) Other than last-in, first-out.....		103379.00		88213.00
(b) Last-in, first-out.....				
5. Other current assets including short term marketable investments (Attach schedule).....				
6. Loans to stockholders.....				
7. Mortgage and real estate loans.....				
8. Other investments (Attach schedule).....				
9. Buildings and other fixed depreciable assets.....	490060.00	71728.00	490060.00	11785.00
(a) Less: Accumulated amortization and depreciation.....	471338.00		471338.00	
10. Depletable assets.....				
(a) Less: Accumulated depletion.....				
11. Land (net of any amortization) <i>PREP EXP</i>		1419.00		1104.00
12. Intangible assets (amortizable only).....				
(a) Less: Accumulated amortization.....				
13. Other assets (Attach schedule) <i>INS EXP</i>		100.00		100.00
14. Total Assets.....		359441.00		447092.00
LIABILITIES AND CAPITAL				
15. Accounts payable.....		29532.00		49009.00
16. Deposits and withdrawable shares.....				
17. Bonds, notes, and mortgages payable (maturing less than one year from date of balance sheet).....		7367.00		12607.00
18. Other current liabilities (Attach schedule).....				
19. Loans from stockholders.....				
20. Bonds, notes, and mortgages payable (maturing one year or more from date of balance sheet).....				
21. Other liabilities (Attach schedule).....				
22. Capital stock: (a) Preferred stock.....	150000.00	150000.00	150000.00	160000.00
(b) Common stock.....	10000.00		10000.00	
23. Paid-in or capital surplus.....				
24. Surplus reserves (Attach schedule).....				
25. Earned surplus and undivided profits.....		197157.00		22178.00
26. Total Liabilities and Capital.....		359441.00		447092.00

Schedule M.—RECONCILIATION OF TAXABLE INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Earned surplus and undivided profits at end of preceding taxable year (Schedule L).....	192596.66	9. Total distributions to stockholders charged to earned surplus during the taxable year: (a) Cash.....	
2. Taxable income before net operating loss deduction and special deductions (line 27, page 1).....	20612.52	(b) Stock of the corporation.....	
3. Nontaxable interest on:		(c) Other property (Attach schedule).....	
(a) Obligations of a State, territory, or a possession of the United States, or any political subdivision of any of the foregoing, or the Dist. of Columbia.		10. Contributions in excess of 5% limitation.....	
(b) Obligations of the United States issued on or before Sept. 1, 1917; all postal savings bonds.		11. Federal income and excess profits taxes.....	
4. Other nontaxable income (Attach schedule).....		12. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part on line 6, page 3 Tax Computation.....	
5. Charges against surplus reserves deducted from income in this return (Attach schedule).....		13. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....	
6. Adjustments for tax purposes not recorded on books (Attach sch.).....		14. Unallowable interest incurred to purchase or carry tax-exempt interest obligations.....	
7. Sundry credits to earned surplus (Attach schedule).....		15. Excess of capital losses over capital gains.....	
8. Total of lines 1 to 7.....	113709.18	16. Additions to surplus reserves (Attach schedule).....	
		17. Other unallowable deductions (Attach schedule).....	
		18. Adjustments for tax purposes not recorded on books (Attach schedule).....	
		19. Sundry debits to earned surplus (Attach schedule).....	
		20. Total of lines 9 to 19.....	7003.13
		21. Earned surplus and undivided profits at end of the taxable year (Schedule L) (Line 8 less line 20).....	106176.55