

SUPREME INDUSTRIES INC
Form 10-Q
November 05, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 25, 2010

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 1-8183

SUPREME INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

75-1670945
(I.R.S. Employer Identification No.)

2581 E. Kercher Rd., P.O. Box 237, Goshen, Indiana 46528

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(574) 642-3070**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock (\$.10 Par Value)
Class A
Class B

Outstanding at October 25, 2010
12,455,991
1,917,882

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Consolidated Balance Sheets

	September 25, 2010 (Unaudited)	December 26, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 57,226	\$ 1,222,411
Investments	1,235,994	1,645,407
Accounts receivable, net	21,894,479	22,710,669
Inventories	37,606,874	31,553,351
Other current assets	5,374,659	8,870,300
Total current assets	66,169,232	66,002,138
Property, plant and equipment, at cost	88,591,996	89,501,666
Less, Accumulated depreciation and amortization	48,755,232	47,264,582
Property, plant and equipment, net	39,836,764	42,237,084
Other assets	1,380,773	1,181,357
Total assets	\$ 107,386,769	\$ 109,420,579

See accompanying notes to consolidated financial statements.

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Consolidated Balance Sheets, Concluded

	September 25, 2010 (Unaudited)	December 26, 2009
LIABILITIES AND STOCKHOLDERS EQUITY		
Current liabilities:		
Current maturities of long-term debt	\$ 22,532,330	\$ 26,226,289
Trade accounts payable	11,779,484	9,906,429
Accrued income taxes	1,002,085	989,300
Other accrued liabilities	9,092,421	7,386,251
Total current liabilities	44,406,320	44,508,269
Long-term debt	979,128	1,115,410
Deferred income taxes	1,438,463	1,211,262
Total liabilities	46,823,911	46,834,941