

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

6. Property and Equipment

Property and equipment consisted of the following:

December 31,

	2002	2001
Land, land improvements and buildings	\$ 86,636,858	\$ 74,499,184
Equipment	111,476,360	106,544,080
Less accumulated depreciation	(78,864,180)	(67,562,056)
Land, buildings and equipment - net	119,249,038	113,481,208
Rental property:		
Equipment	8,477,034	12,163,290
Less accumulated depreciation	(1,926,793)	(2,250,463)
Rental equipment - net	6,550,241	9,912,827
Total	\$125,799,279	\$123,394,035

Depreciation expense was approximately \$15,070,000, \$14,807,000 and \$13,347,000 for the years ended December 31, 2002, 2001 and 2000, respectively.

7. Leases

The Company leases certain land, buildings and equipment for use in its operations. Total rental expense charged to operations under operating leases was approximately \$3,738,000, \$4,072,000 and \$4,054,000 for the years ended December 31, 2002, 2001 and 2000, respectively.

Minimum rental commitments for all noncancelable operating leases at December 31, 2002 are as follows:

2003	\$2,132,171
2004	2,102,259
2005	942,733
2006	349,199
2007	261,910
Thereafter	277,723

The Company also leases equipment to customers under contracts generally ranging from 36 to 48 months. Rental income under such leases was \$2,859,000, \$2,846,000 and \$3,908,000 for the years ended December 31, 2002, 2001 and 2000, respectively.

Minimum rental payments to be received for equipment leased to others at December 31, 2002 are as follows:

2003	\$ 1,585,504	2006	\$ 1,457,577
2004	1,576,538	2007	1,265,570
2005	1,691,049	Thereafter	505,609

8. Long-term Debt

Long-term debt consisted of the following:

December 31,

	2002	2001
Revolving credit loan of \$58,200,000 at December 31, 2002, at interest rates from 4.7% to 6.5% at December 31, 2002	\$ 31,902,204	\$ 28,012,794
\$80,000,000 Senior Secured Note due September 10, 2011, at 8.935%, payable in annual installments of \$11,428,571 beginning September 10, 2005	80,000,000	80,000,000
Industrial Development Revenue Bonds payable in annual installments of \$500,000 through 2006 at weekly negotiated interest rates	2,000,000	2,500,000
Industrial Development Revenue Bonds due in 2019 at weekly negotiated interest rates	8,000,000	8,000,000
Industrial Development Revenue Bonds due in 2028 at weekly negotiated interest rates	9,200,000	9,200,000
Other current notes payable	2,762,265	1,940,394
Total long-term debt	133,864,469	129,653,188
Less current maturities	3,219,725	2,368,496
Long-term debt less current maturities	\$ 130,644,744	\$ 127,284,692