§ 385. Surplus account. Every savings and loan association shall accumulate and maintain a surplus account as provided in section three hundred eighty-seven of this article. Such surplus account up to ten per centum of the association's capital shall not be available for any purpose, except with the prior written approval of the superintendent; but any such association may: (a) charge against such surplus account any losses or expenses without such approval only in the event such association has no undivided profits against which such losses or expenses may be charged or (b) may, with the prior written approval of the superintendent, transfer any part of such surplus account to any other account for any purpose. Such account may be created or increased by contributions and by transfers from undivided profits or from net profits.