

MEMORANDUM FOR DIRECTORS' MEETING - DECEMBER 28TH 1937

NET INCOME - SMELTING DEPARTMENT

	Month of November 1937	Month of October 1937	Eleven Mos. ended Nov. 30th 1937	Eleven Mos. ended Nov. 30th 1936
<u>GROSS OPERATING PROFIT:</u>				
Tooele Lead Plant	\$ 24,481	\$ 7,728	\$ 32,104	\$132,658
Tooele Copper Plant	17,215	5,271	116,428	177,002
Tooele Sulphide Concentrator	3,893	16,748	101,534	46,206
Oxide Concentrator	-	-	-	6,003
Miami Plant	15,000	34,686	332,956	33,205
Total	\$ 22,803	\$ 4,939	\$518,814	\$395,074
Add - Miscellaneous Income	1,500	1,603	24,162	24,348
Total	\$ 21,303	\$ 6,542	\$542,976	\$419,422
Deduct -				
Bad Debts	\$ -	\$ -	\$ 55,442	\$ 50,000
Expenses - Operating Tramway	1,500	1,479	11,704	10,897
Shut Down Expenses	1,350	1,578	15,903	75,745
Outside Exploration	3,200	3,093	32,143	17,816
General Expenses	200	216	1,918	1,091
Selling Commission	1,891	4,562	66,080	73,514
Total	\$ 10,141	\$ 10,928	\$183,190	\$229,063
<u>INCOME BEFORE DEPRECIATION</u>	\$ 31,444	\$ 4,386	\$359,786	\$190,359
Depreciation	23,510	32,089	321,947	218,033
<u>NET INCOME</u>	\$ 54,954	\$ 36,475	\$ 37,839	\$ 27,674

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