

ESTIMATED NET INCOME

	Month of August 1941	Month of July 1941	Eight Mos. ended Aug. 31, 1941	Eight Mos. ended Aug. 31, 1940
Smelting Department	\$ 35,613	\$ 37,953	\$ 382,273	\$ 488,364
Haritan Copper Works:				
Refining Department	175,619	201,693	1,445,398	1,400,587
Secondary Department	16,685	10,070	44,083	79,980
Lead Refining Department	8,603	20,701	123,373	111,921
Zinc Oxide Department	1,737	7,080	241,715	171,309
White Lead Department	8,382	14,349	62,510	31,355
	<u>\$209,795</u>	<u>\$257,546</u>	<u>\$1,727,756</u>	<u>\$2,283,516</u>
<u>ADD - Miscellaneous Income</u>	<u>2,679</u>	<u>2,679</u>	<u>47,601</u>	<u>29,360</u>
Dividend - Mountain City Copper Co.	-	-	146,293	-
Park-Utah Counsel. M. Co.	-	-	6,980	6,980
	<u>\$212,474</u>	<u>\$260,225</u>	<u>\$1,928,630</u>	<u>\$2,319,856</u>
<u>Deduct:</u>				
Administrative Expenses	\$ 5,000	\$ 6,705	\$ 45,787	\$ 47,153
Miscellaneous Taxes	3,643	-	9,219	6,225
Capital Stock Tax	1,875	1,875	16,250	10,936
Interest -				
Six Per Cent Debentures	40,000	40,000	320,000	320,000
Anacosta Copper Mining Company	10,469	10,748	93,460	75,000
Anacosta Sales Company	-	-	-	48,958
	<u>\$ 60,987</u>	<u>\$ 59,328</u>	<u>\$ 484,716</u>	<u>\$ 508,272</u>
	<u>\$151,487</u>	<u>\$200,897</u>	<u>\$1,443,914</u>	<u>\$1,811,584</u>
<u>Less - Depreciation and Obsolescence</u>	<u>57,924</u>	<u>64,845</u>	<u>535,791</u>	<u>567,174</u>
	<u>\$ 93,563</u>	<u>\$136,052</u>	<u>\$ 908,123</u>	<u>\$1,244,410</u>
<u>Less - Federal Income Tax</u>	<u>29,000</u>	<u>42,200</u>	<u>241,100</u>	<u>297,200</u>
<u>NET INCOME</u>	<u>\$ 64,563</u>	<u>\$ 93,852</u>	<u>\$ 667,023</u>	<u>\$ 947,210</u>
<u>ADD - Net Income of Subsidiary Companies</u>	<u>164</u>	<u>164</u>	<u>1,120</u>	<u>1,403</u>
<u>CONSOLIDATED NET INCOME</u>	<u>\$ 64,399</u>	<u>\$ 93,688</u>	<u>\$ 668,143</u>	<u>\$ 945,807</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE - January 1, 1941</u>	\$ 30,823
<u>ADD - Net Income - Eight Months ended August 31, 1941</u>	<u>668,143</u>
<u>BALANCE - August 31, 1941</u>	<u>\$ 698,966</u>

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