

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - JANUARY 25TH 1938

NET INCOME - SMELTING DEPARTMENT

	<u>Month of December 1937</u>	<u>Month of November 1937</u>	<u>Twelve Mos. ended ec. 31st 1937</u>	<u>Twelve Mos. ended ec. 31st 1936</u>
GROSS OPERATING PROFIT:				
Tooele Lead Plant	\$33,700	\$20,309	\$ 70,000	\$ 83,180
Tooele Copper Plant	12,356	11,906	140,690	194,272
Tooele Sulphide Concentrator	13,074	3,560	88,127	41,971
Miami Plant	<u>10,000</u>	<u>13,776</u>	<u>341,732</u>	<u>37,463</u>
Total	\$30,418	\$ 8,933	\$500,540	\$356,886
Add - Miscellaneous Income	<u>1,400</u>	<u>1,578</u>	<u>25,640</u>	<u>25,574</u>
Total	<u>\$29,018</u>	<u>\$10,511</u>	<u>\$526,180</u>	<u>\$382,460</u>
Deduct -				
Bad Debts	\$ -	\$ -	\$ 55,442	\$ 50,000
Expenses - Operating Tramway	550	542	11,296	10,797
Shut Down Expenses	1,250	1,180	16,985	77,780
Outside Exploration	3,700	3,637	36,279	19,990
General Expenses	200	110	2,028	2,284
Selling Commission	<u>4,800</u>	<u>4,807</u>	<u>72,000</u>	<u>81,117</u>
Total	<u>\$10,500</u>	<u>\$10,276</u>	<u>\$194,030</u>	<u>\$241,968</u>
INCOME BEFORE DEPRECIATION	\$39,518	\$ 235	\$332,150	\$140,492
Depreciation	<u>24,072</u>	<u>24,150</u>	<u>346,661</u>	<u>246,446</u>
NET INCOME	<u>\$63,590</u>	<u>\$23,915</u>	<u>\$ 14,511</u>	<u>\$106,046</u>

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