

ESTIMATED NET INCOME - SMELTING DEPARTMENT

	Month of July 1938	Month of June 1938	Seven Months ended July 31st 1938	Seven Months ended July 31st 1937
<u>GROSS OPERATING PROFIT</u>				
Tooele Lead Plant	\$ 3,161	\$ 21,737	\$ 30,107	\$ 15,059
Tooele Copper Plant	-	-	36,325	42,725
Tooele Sulphide Concentrator	-	5,119	51,102	98,390
Miami Plant	<u>3,000</u>	<u>2,400</u>	<u>7,335</u>	<u>233,973</u>
Total	\$ 6,161	\$ 29,256	\$ 52,219	\$360,029
Add - Miscellaneous Income	<u>3,000</u>	<u>3,000</u>	<u>22,605</u>	<u>19,472</u>
Total	\$ <u>3,161</u>	\$ <u>26,256</u>	\$ <u>29,614</u>	\$ <u>379,501</u>
Deduct -				
Bad Debts	\$ -	\$ -	\$ 375	\$ 52,863
Expenses - Operating Tramway	900	937	6,054	7,387
Shutdown Expenses -				
Miami Plant	-	-	23,469	-
Rico Plant	500	500	3,758	5,698
Sulphide Concentrator	4,723	-	4,723	-
Oxide Concentrator	600	610	3,293	5,077
Tooele Lead Plant	9,261	-	10,465	-
Tooele Copper Plant	13,450	-	12,798	-
Outside Exploration	2,000	2,000	20,533	17,574
General Expenses	75	75	485	1,187
Selling Commission	<u>2,400</u>	<u>3,100</u>	<u>18,975</u>	<u>48,190</u>
Total	\$ <u>33,909</u>	\$ <u>7,222</u>	\$ <u>104,928</u>	\$ <u>137,976</u>
<u>INCOME BEFORE DEPRECIATION</u>	\$ 37,070	\$ 33,478	\$134,542	\$241,525
Depreciation	<u>5,410</u>	<u>15,103</u>	<u>105,537</u>	<u>210,237</u>
<u>NET INCOME (ESTIMATED)</u>	\$ <u>42,480</u>	\$ <u>48,581</u>	\$ <u>240,079</u>	\$ <u>31,288</u>