

ESTIMATED NET INCOME

	Month of July 1941	Month of June 1941	Seven Mos. ended July 31, 1941	Seven Mos. ended July 31, 1940
Smelting Department	\$ 37,487	\$ 56,624	\$ 352,198	\$ 493,691
Refining Department	202,009	186,597	1,270,095	1,194,947
Secondary Department	10,069	9,977	27,397	64,965
Lead Refining Department	17,000	25,000	111,953	105,100
Zinc Oxide Department	7,080	38,535	238,386	5,171
White Lead Department	14,249	12,074	54,765	13,319
	\$253,696	\$231,783	\$1,523,226	\$1,877,193
Add - Miscellaneous Income	2,377	2,377	44,620	26,342
Dividend - Mountain City Copper Co.	-	48,164	146,293	-
- Park Utah Counsel. M. Co.	-	-	6,980	6,980
	\$256,073	\$282,924	\$1,721,119	\$1,910,515
Deduct:				
Administrative Expenses	\$ 5,000	\$ 5,140	\$ 39,082	\$ 42,103
Miscellaneous Taxes	-	141	5,576	2,481
Capital Stock Tax	1,667	1,667	11,667	7,443
Interest -				
Six Per Cent Debentures	40,000	40,000	280,000	280,000
Anasconda Copper Mining Company	10,833	10,833	83,076	65,625
Anasconda Sales Company	-	-	-	45,125
	\$ 57,500	\$ 57,781	\$ 419,401	\$ 440,777
	\$198,573	\$225,143	\$1,301,718	\$1,469,738
Loss - Depreciation and Obsolescence	66,981	74,691	492,432	505,297
	\$131,592	\$130,452	\$ 809,286	\$ 964,141
Loss - Federal Income Tax	32,500	32,700	203,700	230,000
<u>NET INCOME</u>	\$ 92,092	\$117,752	\$ 605,586	\$ 734,141
ADD - Net Income of Subsidiary Companies	101	101	1,550	1,191
<u>CONSOLIDATED NET INCOME</u>	\$ 92,193	\$117,853	\$ 607,136	\$ 735,332

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1941	\$ 30,823
<u>ADD</u> - Net Income - seven months ended July 31, 1941	607,136
<u>BALANCE</u> - July 31, 1941	\$ 637,959

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