

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - JANUARY 26TH 1937

NET INCOME - SMELTING DEPARTMENT

	<u>Month of December 1936</u>	<u>Month of November 1936</u>	<u>Twelve Months ended December 30th 1936</u>	<u>Twelve Months ended December 31st 1935</u>
<u>GROSS OPERATING PROFIT:</u>				
Tooele Lead Plant	\$16,578	\$ 313	\$116,080	\$ 53,046
Tooele Copper Plant	4,738	2,973	181,740	36,186
Tooele Sulphide Concentrator	2,622	-	48,828	4,371
Oxide Concentrator	-	-	6,003	786
Miami Plant	<u>3,500</u>	<u>318</u>	<u>36,705</u>	<u>29,851</u>
Total	\$ 5,718	\$ 2,342	\$389,356	\$124,240
Add - Miscellaneous Income	<u>4,509</u>	<u>4,509</u>	<u>28,857</u>	<u>40,344</u>
	<u>\$ 1,209</u>	<u>\$ 6,851</u>	<u>\$418,213</u>	<u>\$164,584</u>
Deduct:				
Reserve for Bad Debts	\$ -	\$ -	\$ 50,000	\$ 7,472
Expenses - Operating Tramway	1,700	1,723	12,597	2,940
Shut Down Expenses	1,100	15,563	76,845	237,042
Outside Exploration	3,500	3,122	21,316	19,399
General Expenses	200	42	1,291	4,728
Selling Commission	<u>8,038</u>	<u>7,153</u>	<u>81,552</u>	<u>23,065</u>
Total	<u>\$14,538</u>	<u>\$27,603</u>	<u>\$243,601</u>	<u>\$294,646</u>
<u>INCOME BEFORE DEPRECIATION</u>	<u>\$15,747</u>	<u>\$20,752</u>	<u>\$174,612</u>	<u>\$130,062</u>
Depreciation	<u>24,566</u>	<u>20,621</u>	<u>242,599</u>	<u>58,633</u>
<u>NET INCOME</u>	<u>\$40,313</u>	<u>\$41,373</u>	<u>\$ 67,987</u>	<u>\$188,695</u>