

	Month of October, 1940	Month of September 1940	Ten Months ended Oct. 31, 1940	Ten Months ended Oct 31, 1939
Smelting Department	\$ 33,234	\$ 38,275	\$ 569,080	\$ 304,26
Maritan Copper Works:				
Refining Department	174,489	156,006	1,731,074	1,160,23
Secondary Department	21,893	23,200	125,075	216,07
Lead Refining Department	6,181	28,120	148,570	2,--
Zinc Oxide Department	2,267	8,676	6,512	169,19
White Lead Department		5,053	29,074	49,53
Total	\$224,865	\$263,350	\$2,609,385	\$1,894,18
Add - Miscellaneous Income	2,000	2,568	41,540	36,52
	\$227,465	\$265,898	\$2,650,925	\$1,930,71
Deduct:				
Administrative Expenses	\$ 5,000	\$ 4,448	\$ 56,600	\$ 46,44
Miscellaneous Taxes	-	213	6,437	5,15
Capital Stock Tax	1,042	1,042	10,569	9,30
Interest:				
Six Percent Debentures	40,000	40,000	398,901	398,90
Anacosta Copper Mining Company	14,212	12,097	101,309	93,75
Anacosta Sales Company	-	2,431	51,339	136,45
	\$ 60,254	\$ 60,231	\$ 605,205	\$ 690,00
Less - Depreciation	\$167,211	205,067	\$2,025,720	\$1,240,70
	54,214	57,704	670,391	509,75
Less - Federal Income Tax	\$112,997	\$147,963	\$1,555,049	\$ 670,74
	47,100	35,300	325,400	127,50
NET INCOME	\$ 85,897	\$112,463	\$1,050,229	\$ 543,44
Add - Net Income of Subsidiary Companies	74	74		
CONSOLIDATED NET INCOME	\$ 85,971	\$112,537	\$1,028,973	\$ 542,64

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1940	\$ 1,000,000
<u>ADD</u> - Net Income - Ten Months ended October 31, 1940	1,028,973
<u>BALANCE</u> - OCTOBER 31, 1940	\$ 2,028,973

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