

REFINERY DEPARTMENT:

	Month of April 1929	Month of March 1929	Four Months ended April 30, 1929	Four Months ended April 30, 1928
Profit on Tolls	\$ 61,290	\$ 74,443	\$ 284,364	\$ 183,31
Profit on Premiums	33,182	16,323	88,403	63,94
Profit on Sales	1,947	919	5,736	12,85
Electro Heat Department	1,140	3,088	6,238	5,61
	\$ 97,559	\$ 94,773	\$ 384,741	\$ 265,76
Add - Miscellaneous Earnings	5,912	5,375	21,694	19,84
	\$103,471	\$100,148	\$ 406,435	\$ 285,60
Deduct - General Expenses	\$ 1,000	\$ 885	\$ 5,139	\$ 5,44
Shutdown Expenses	-	-	-	14,27
Experimental Expenses	2,746	364	3,110	8,99
	\$ 3,746	\$ 1,249	\$ 8,249	\$ 28,71
	\$ 99,725	\$ 98,999	\$ 398,186	\$ 256,92
Less - Depreciation	20,757	24,853	88,081	93,41
<u>NET INCOME</u>	<u>\$ 78,968</u>	<u>\$ 74,146</u>	<u>\$ 310,105</u>	<u>\$ 163,50</u>

SECONDARY METAL DEPARTMENT:

Sales of Copper	\$305,686	\$334,376	\$1,393,368	\$ 818,74
Cost of Sales	299,681	291,458	1,245,348	815,15
	\$ 6,005	\$ 42,918	\$ 148,020	\$ 3,59
Profit on By-Products	169	3,450	4,903	57
	\$ 6,174	\$ 46,368	\$ 152,923	\$ 4,17
Deduct - Selling Commissions	\$ 3,893	\$ 4,054	\$ 16,831	\$ 10,93
Shutdown Expenses	-	-	-	1,88
Experimental Expenses	87	2,013	5,586	3,76
	\$ 3,980	\$ 6,067	\$ 22,417	\$ 16,57
	\$ 2,194	\$ 40,301	\$ 130,506	\$ 12,40
Less - Depreciation	3,316	3,319	13,231	8,32
<u>NET INCOME</u>	<u>\$ 1,122</u>	<u>\$ 36,982</u>	<u>\$ 117,275</u>	<u>\$ 20,73</u>
Pounds of Copper Sold	3,023,005	3,015,961	12,846,795	8,308,40
Sales Price	10.112¢	11.087¢	10.846¢	9.86¢
Cost of Sales	9.913¢	9.664¢	9.694¢	9.81¢