

MEMORANDUM FOR DIRECTOR'S MEETING - AUGUST 27TH 1940

ESTIMATED NET INCOME - MINING DEPARTMENT

	Month of July 1940	Month of June 1940	Seven Months ended July 31, 1940	Seven Mon ended Jul 31, 1939
Tooele Lead Plant	\$23,258	\$30,579	\$128,962	\$ 22,528
Tooele Copper Plant	7,553	24,911	97,912	89,111
Tooele Sulphide Concentrator	11,393	4,960	75,220	8,691
Ophir Mill Plant	1,344	10,571	153,264	89,371
Miami Plant	<u>12,000</u>	<u>11,560</u>	<u>89,977</u>	<u>22,500</u>
	\$55,048	\$22,759	\$285,335	\$232,211
Deduct -				
Tramway Operations	\$ 350	\$ 350	\$ 2,459	\$ 6,640
Outside Exploration	3,400	3,500	31,449	67,464
Selling Commission	4,000	2,646	17,424	16,571
Shutdown Expenses:				
Oxide Concentrator	750	750	866	7,844
Rico Concentrator	<u>600</u>	<u>600</u>	<u>4,052</u>	<u>2,963</u>
	\$ 8,900	\$ 7,846	\$ 56,250	\$101,480
	\$47,148	\$24,913	\$469,385	\$130,733
Less - Depreciation	<u>21,043</u>	<u>25,965</u>	<u>179,671</u>	<u>176,313</u>
<u>NET INCOME</u>	<u>\$26,105</u>	<u>\$ 1,352</u>	<u>\$289,414</u>	<u>\$ 45,580</u>

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PNYC00007850