

ESTIMATED NET INCOME

JUN 24 1942
E. O. SOWERS

	Month of May 1942	Month of April 1942	Five Months ended May 31, 1942	Five Months ended May 31, 1941
Smelting Department	\$ 15,624	\$ 543	\$150,606	\$ 273,149
Baritan Copper Works	141,943	97,919	500,832	874,137
Lead Refining Department	15,535	5,940	29,656	43,475
Zinc Oxide Department	10,589	24,958	58,375	196,798
White Lead Department	1,272	7,817	50,858	25,941
Miscellaneous Income	<u>3,289</u>	<u>2,009</u>	<u>13,083</u>	<u>47,363</u>
	<u>\$133,460</u>	<u>\$ 89,270</u>	<u>\$686,660</u>	<u>\$1,067,267</u>
<u>Deduct:</u>				
Administrative Expenses	\$ 6,500	\$ 6,500	\$ 35,100	\$ 28,942
Capital Stock Tax	1,875	1,875	9,375	8,333
Miscellaneous Taxes	-	-	408	5,435
Interest-				
Six Per Cent Debentures	40,000	40,000	200,000	200,000
Amazonda Copper Mining Company	<u>9,740</u>	<u>9,740</u>	<u>48,700</u>	<u>61,410</u>
	<u>\$ 58,115</u>	<u>\$ 58,115</u>	<u>\$293,583</u>	<u>\$ 304,120</u>
	<u>\$ 75,345</u>	<u>\$ 31,155</u>	<u>\$393,077</u>	<u>\$ 763,147</u>
Less - Depreciation and Obsolescence	<u>42,552</u>	<u>47,741</u>	<u>245,781</u>	<u>341,485</u>
	<u>\$ 32,793</u>	<u>\$ 16,586</u>	<u>\$147,296</u>	<u>\$ 421,662</u>
Less - Federal Income Tax	<u>18,000</u>	<u>-</u>	<u>81,000</u>	<u>128,900</u>
<u>NET INCOME</u>	<u>\$ 14,793</u>	<u>\$ 16,586</u>	<u>\$ 66,296</u>	<u>\$ 292,762</u>
Add - Net Income of Subsidiary Companies	<u>41</u>	<u>41</u>	<u>356*</u>	<u>1,392</u>
<u>CONSOLIDATED NET INCOME</u>	<u>\$ 14,752</u>	<u>\$ 16,627</u>	<u>\$ 65,940</u>	<u>\$ 294,154</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1942	\$ 135,509
<u>ADD</u> - Net Income - Five Months Ended May 31, 1942	<u>65,940</u>
<u>BALANCE</u> - May 31, 1942	<u>\$ 69,569</u>

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