INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - MARCH 23RD 1937

NET INCOME - SMELTING DEPARTMENT

	Month of February 1937	Month of January 1937	Two Months ended Feb. 28th 1937	Two Months ended Feb. 29th 1936
GROSS OPERATING PROFIT:				
Tooele Lead Plant	$ 232	$12,810	$13,042	$12,567
Tooele Copper Plant	19,491	3,217	16,274	19,625
Tooele Sulphide Concentrator	14,197	16,216	30,413	-
Miami Plant	25,000	29,186	54,186	3,527
Total	$19,938	$61,429	$81,367	$35,719
Add - Miscellaneous Income	1,800	1,815	3,615	3,500
Total	$21,738	$63,244	$84,982	$39,219
Deduct:				
Expenses - Operating Treasury	$ 1,200	$ 1,203	$ 2,403	$ 2,000
Shut Down Expenses	1,300	1,294	2,594	27,806
Outside Exploration	2,000	2,090	4,090	3,548
General Expenses	50	100	150	155
Selling Commission	9,541	7,661	17,202	6,248
Total	$14,091	$12,348	$26,439	$39,757
INCOME BEFORE DEPRECIATION	$ 7,647	$50,896	$58,543	$ [illegible]8
Depreciation	29,624	24,040	53,664	11,926
N E T I N C O M E	$21,977	$26,856	$ 4,879	$12,404

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