MEMORANDUM FOR DIRECTORS' MEETING - [illegible] 24TH 1940

ESTIMATED NET INCOME - [illegible]

	Month of August 1940	Month of July 1940	Eight Mos. ended Aug. 31st 1940	Eight Mos. ended Aug. 31st 193[illegible]
Tooele Lead Plant	17,620	20,741	146,065	130,830
Tooele Copper Plant	949	9,895	100,202	115,101
Tooele Oxide Concentrator	-	-	-	,151
Tooele Sulphide Concentrator	6,307	12,904	82,537	16,177
Ophir Mill Plant	-	1,346	132,047	97,721
Miami Plant	[illegible]	20,673	93,810	30,[illegible]1
	24,036	65,559	554,661	298,941
Deduct -				
Tramway Operations	450	450	3,000	7,790
Outside Exploration	2,000	1,920	12,182	70,093
Selling Commission	3,500	3,200	20,100	13,663
Shutdown Expenses:				
Oxide Concentrator	850	1,559	7,000	7,737
Sulphide Concentrator	-	-	-	5,772
Mico Concentrator	480	480	3,932	3,500
Miami Plant	5,171	-	5,171	,506
	12,451	7,409	51,385	117,261
	9,585	58,150	503,276	181,680
Less - Depreciation	17,201	27,812	219,944	185,132
NET INCOME	$	30,338	283,332	

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