

ESTIMATED NET INCOME - SMELTING DEPARTMENT

	Month of Sept. 1938	Month of August 1938	Nine Months ended Sept. 30, 1938	Nine Months ended Sept. 30, 1937
<u>GROSS OPERATING PROFIT</u>				
Tooele Lead Plant	\$ 9,860	\$ 5,748	\$ 30,000	\$ 10,207
Tooele Copper Plant	560	2,689	25,980	115,448
Tooele Sulphide Concentrator	2,000	569	42,873	114,389
Miami Plant	-	4,832	14,414	277,967
Total	\$ 12,420	\$ 1,221	\$ 61,307	\$518,011
Add: Miscellaneous Income	1,500	1,500	31,500	14,604
Total	\$ 13,920	\$ 2,721	\$ 92,807	\$532,615
Deduct:				
Bad Debts	\$ -	\$ -	\$ 640	\$ 55,442
Expenses - Operating Tramway	800	800	7,586	8,725
Short-term Expenses -				
Miami Plant	7,500	-	30,970	-
Rico Plant	750	750	5,500	4,998
Sulphide Concentrator	604	1,707	7,033	-
Oxide Concentrator	600	600	6,470	8,267
Tooele Lead Plant	-	-	9,260	-
Tooele Copper Plant	986	1,051	17,254	-
Outside Exploration	4,000	4,000	30,820	25,859
General Expenses	75	75	645	1,006
Selling Commission	1,920	2,577	23,380	52,930
Total	\$ 17,235	\$ 11,520	\$129,458	\$157,227
<u>INCOME - BEFORE DEPRECIATION</u>	\$ 1,685	\$ 1,201	\$169,349	\$375,388
Depreciation	1,058	11,948	120,626	271,238
<u>NET INCOME (ESTIMATED)</u>	\$ 4,573	\$ 21,179	\$289,891	\$104,150