

ESTIMATED NET INCOME - SMELTING DEPARTMENT

	Month of December 1938	Month of November 1938	Twelve Mos. ended Dec. 31st 1938	Twelve Mos. ended Dec. 31st 1937
<u>GROSS OPERATING PROFIT</u>				
Tooele Lead Plant	\$ 1,317	\$ 3,475	\$ 51,440	\$ 41,200
Tooele Copper Plant	20,325	1,322	42,893	140,128
Tooele Sulphide Concentrator	4,306	4,491	47,574	88,123
Miami Plant	<u>3,000</u>	<u>7,833</u>	<u>65,442</u>	<u>247,832</u>
Total	\$ 18,336	\$ 17,121	\$ 81,583	\$ 534,883
Add: Miscellaneous Income	<u>3,000</u>	<u>2,978</u>	<u>39,434</u>	<u>26,973</u>
Total	\$ <u>15,336</u>	\$ <u>14,143</u>	\$ <u>42,342</u>	\$ <u>561,856</u>
Deduct:				
Bad Debts	\$ -	\$ -	\$ 790	\$ 55,518
Expenses - Operating Tramway	800	203	9,900	11,385
Shutdown Expenses:				
Miami Plant	-	-	37,619	-
Rice Plant	300	300	8,000	6,667
Sulphide Concentrator	930	228	10,175	-
Oxide Concentrator	745	745	8,368	10,358
Tooele Lead Plant	-	-	9,260	-
Tooele Copper Plant	-	-	18,709	-
Outside Exploration	3,275	3,775	40,645	35,293
General Expenses	75	75	855	2,032
Selling Commission	<u>1,632</u>	<u>2,000</u>	<u>29,722</u>	<u>71,752</u>
Total	\$ <u>7,370</u>	\$ <u>7,326</u>	\$ <u>174,043</u>	\$ <u>193,005</u>
<u>INCOME - BEFORE DEPRECIATION</u>	\$ 7,966	\$ 21,669	\$ 216,392	\$ 368,851
Depreciation	<u>12,389</u>	<u>15,443</u>	<u>159,533</u>	<u>332,925</u>
<u>NET INCOME (ESTIMATED)</u>	\$ <u>7,363</u>	\$ <u>37,110</u>	\$ <u>157,225</u>	\$ <u>15,926</u>