SUPT. OF MINES DEPT.

STATEMENT 1933

Walker Mining Company

PLUMAS COUNTY, CALIFORNIA

P. O. WALKERMINE, CALIFORNIA

SHIPPING POINT SPRING GARDEN, CALIFORNIA

OPERATING OFFICE

KEARNS BUILDING, SALT LAKE CITY, UTAH

(Incorporated under the Laws of the State of Arizona)

CAPITAL STOCK

COMMON—Authorized - - - - - - - - 1,750,000 shares at $1.00 per share
Issued - - - - - - - - 1,749,308 shares at $1.00 per share

SUPT. OF MINES DEPT.

Directors

J. R. WALKER R. MAY J. O. ELTON J. B. WHITEHILL
B. R. HOWELL H. A. GEISENDORFER ROBERT E. DWYER

Officers

J. R. WALKER, *President*
ROBERT E. DWYER, *Vice-President*
J. O. ELTON, *Vice-President*
J. B. WHITEHILL, *Secretary-Treasurer*

Transfer Agents

J. W. ALLEN, Transfer Agent, 25 Broadway, New York City, N. Y.
ROM WARBURTON, Transfer Agent, 820 Kearns Bldg., Salt Lake City, Utah

To the Stockholders of the Walker Mining Company

All mining and milling operations were at a standstill throughout the year.

Watchmen services as required by the underwriters were maintained and for these services key men were retained who were also used to make repairs and improvements.

Thirty tons of 60% cement copper were precipitated from the mine water and stockpiled.

A shipment consisting of 5,367 pounds of lime scale having a gross metal content of 126 pounds copper, 100.83 ounces silver and 167.391 ounces gold was delivered to the smelter.

The financial statement of your Company at the close of business December 31, 1933, and an income account for the year 1933 are herewith submitted for your information.

Respectfully,

J. R. WALKER,
President.

Salt Lake City, Utah,
March 17, 1934.

Walker Mining Company

BALANCE SHEET—31ST DECEMBER, 1933

ASSETS

FIXED:		
Mines, Mining Claims and Development—at cost	$1,322,809.12	
Plant and Equipment—at cost	1,468,487.61	$2,791,296.73
CURRENT:		
Supplies on hand and Expenses prepaid—at cost	$ 149,196.80	
Ores and Concentrates on hand—at cost	267,585.03	
Accounts Receivable	3,375.17	
Cash	131,090.12	551,247.12
		$3,342,543.85

LIABILITIES

CAPITAL STOCK:		
Authorized—1,750,000 shares of $1.00 each.		
Outstanding—1,749,308 shares		$1,749,308.00
RESERVE FOR DEPRECIATION		926,492.72
CURRENT:		
Accounts and Wages Payable		5,660.29
SURPLUS ACCOUNT:		
Surplus 31st December 1932	$ 699,507.71	
Net Loss of the year ended 31st December 1933	38,424.87	661,082.84
		$3,342,543.85

We have made an audit of the books and records of Walker Mining Company for the year ended 31st December 1933 in the course of which we have visited the Salt Lake City and New York offices of the company and have satisfied ourselves that the Assets and Liabilities are correctly stated in accordance with the bases of valuation indicated in the Balance Sheet, and have made a survey of transactions sufficient to satisfy ourselves that the accompanying Income Account for the year ended 31st December 1933, is correct as stated.

In the course of our audit we have relied on statements furnished by the Mine Office to the Operating Office at Salt Lake City.

As all mining and milling operations were suspended during the year no depreciation or depletion has been written off on the books of the company for the year 1933.

We have examined the minutes of Stockholders' and Directors' Meetings and the Balance Sheet and Income Account presented herewith are in accord with these minutes.

POGSON, PELOUBET & COMPANY,
Certified Public Accountants.

New York, 2nd March, 1934.

NOTE—In order to comply with the Government Income Tax requirements for the purpose of computing depletion additional entries respecting the valuation of the mining property have been recorded upon the books of the company; but, being made for tax purposes only, the result of such entries is omitted from the current statements.

Walker Mining Company

INCOME ACCOUNT—YEAR ENDED 31st DECEMBER, 1933

Expenses during suspension of operations	$ 41,737.38	
Federal Capital Stock Tax	481.00	
		$ 42,218.38
Interest received		3,793.51
Net Loss of the year ended 31st December 1933		$38,424.87