

## Metaline Contact Mines

## Balance Sheet

As of June 30, 2024

	Jun 30, 24	Jun 30, 23
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1020 · Money Market - Edward Jones	487,594.63	466,697.78
<b>Total Checking/Savings</b>	487,594.63	466,697.78
<b>Total Current Assets</b>	487,594.63	466,697.78
<b>Fixed Assets</b>		
1530 · Machinery & Equipemnt	598.15	598.15
1531 · Accum. Dep - Machinery & Equip	-598.15	-598.15
1540 · MCM Web Site	1,000.00	1,000.00
1541 · Accum. Amort - Website	-1,000.00	-1,000.00
<b>Total Fixed Assets</b>	0.00	0.00
<b>TOTAL ASSETS</b>	<b>487,594.63</b>	<b>466,697.78</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
2500 · Common Stock,\$0.05 par value	784,569.64	784,569.64
2505 · Treasury Stock	-125,718.02	-125,718.02
2506 · Treasury - Series A Preferred	-100,000.00	-100,000.00
2510 · Additional paid in capital	509,040.07	509,040.07
3900 · Retained Earnings	-597,169.44	-614,980.28
Net Income	16,872.38	13,786.37
<b>Total Equity</b>	487,594.63	466,697.78
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>487,594.63</b>	<b>466,697.78</b>

## Metaline Contact Mines

## Profit &amp; Loss

January through June 2024

	Jan - Jun 24	Jan - Jun 23
Ordinary Income/Expense		
Income		
3110 · Royalty Income		
3112 · Metaline Falls	17,460.00	17,460.00
Total 3110 · Royalty Income	17,460.00	17,460.00
3135 · Dividend Income	10,548.53	8,598.10
Total Income	28,008.53	26,058.10
Gross Profit	28,008.53	26,058.10
Expense		
4490 · Accounting Fees	2,817.07	2,329.20
4520 · Bank Fees	0.00	9.00
4531 · Donations/Contributions	0.00	514.90
4534 · Directors Fees	6,000.00	8,000.00
4571 · Management	2,178.75	1,251.25
4583 · Postage / Freight	20.33	42.38
4596 · Resident Agent Fees	0.00	125.00
4623 · Transfer Agent Fees	120.00	0.00
Total Expense	11,136.15	12,271.73
Net Ordinary Income	16,872.38	13,786.37
Net Income	<b>16,872.38</b>	<b>13,786.37</b>

**Metaline Contact Mines**  
**Statement of Cash Flows**  
January through June 2024

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	<u>Jan - Jun 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	16,872.38
Adjustments to reconcile Net Income to net cash provided by operations:	
2101 · Unrealized Royalty - Metaline	-5,820.00
2450 · Federal Income Tax Payable	-4,514.00
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Net cash provided by Operating Activities	6,538.38
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Net cash increase for period	6,538.38
Cash at beginning of period	481,056.25
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Cash at end of period	<b><u>487,594.63</u></b>

Metaline Conact Mines  
Statement of Retained Earnings  
6/30/2024

Retained Earnings on January 1, 2024	632,791
Add YTD Net Income	16,872
Less dividends declared and paid	0
Retained Earnings on June 30, 2024	<u><u>649,664</u></u>

METALINE CONTACT MINES  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024

Metaline Contact Mines (hereinafter “Metaline” or the “Company”) was incorporated in November of 1928 under the laws of the State of Washington, for the purpose of engaging in mining and the buying and selling ores, metals, and minerals. The Company remains current and in good standing with the State of Washington.

The Company owns the subsurface mineral rights to approximately 8,000 acres of patented and unpatented mining claims, located in the Metaline Mining District, Pend Oreille County, Washington. The Company’s mineral rights are under lease to a subsidiary of Teck Resources Limited (hereinafter “Teck”) granting Teck the right to explore, develop and mine the Company’s mineral rights. The lease with Teck is current and in good standing.

In 2017, the Company received the final payment on the sale of a mine lease. Since that time the Company’s revenues have consisted of royalties from Teck, and dividends received on its cash accounts.

The Company’s Transfer Agent is as follows: Nevada Agency and Transfer Company, 50 West Liberty Street, Suite 880, Reno, Nevada 89501.

The Company does not have any employees.

The Company has minimal operating expenses.

The Company has not paid any dividends since 2018.

The Company’s affairs are managed by John W. Beasley, who is a long-term officer, director, and shareholder of the Company, and the preparer of these Financial Statements and Notes thereto.