UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 1)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	ACTUAL 2014 [b]	PROJECTED 2015 [c]	PROJECTED 2016 [d]	PROJECTED 2017 [e]	PROJECTED 2018 [f]	PROJECTED 2019 [g]
	INCOME						
1	Gross mineral sales						
2	Self-consumed minerals (attach Schedule 2)						
3	Self-consumed minerals - allowable costs						
4	Premiums, bonuses, subsidies						
5	Interest income						
6	Other income						
7	**Total gross income** (sum 1 - 6)						
	ALLOWABLE COSTS						
8	Management salaries						
9	Labor						
10	Payroll taxes and benefits						
11	Workmans compensation insurance						
12	General insurance						
13	Taxes:						
	Severance						
	Sales/Use						
14	Supplies and tools						
15	Utilities						
16	Maintenance and repairs						
17	Office and accounting						
18	Engineering						
19	Sampling and assaying						
20	Treatment						
21	Legal fees						
22	Exempt royalties (attach Schedule 22)						
23	Development						
24	Fuel						
25	Transportation						
26	Miscellaneous (attach Schedule 26)						
27	**Total allowable costs** (sum 8 - 26)						
28	**Net revenue** (7 less 27)						

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 2)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2020 [h]	PROJECTED 2021 [i]	PROJECTED 2022 [j]	PROJECTED 2023 [k]	PROJECTED 2024 [l]	PROJECTED 2025 [m]	PROJECTED 2026 [n]
	INCOME							
1	Gross mineral sales							
2	Self-consumed minerals							
3	SCM - allowable costs							
4	Premiums, bonuses,							
5	Interest income							
6	Other income							
7	Total							
	ALLOWABLE COSTS							
8	Management salaries							
9	Labor							
10	Payroll taxes and benefits							
11	Workman's comp. ins.							
12	General insurance							
13	Taxes:							
	Severance							
	Sales/Use							
14	Supplies and tools							
15	Utilities							
16	Maintenance and repairs							
17	Office and accounting							
18	Engineering							
19	Sampling and assaying							
20	Treatment							
21	Legal fees							
22	Exempt royalties							
23	Development							
24	Fuel							
25	Transportation							
26	Miscellaneous							
27								
28								

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 3)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2027 [o]	PROJECTED 2028 [p]	PROJECTED 2029 [q]	PROJECTED 2030 [r]	PROJECTED 2031 [s]	PROJECTED 2032 [t]	PROJECTED 2033 [u]
	INCOME							
1	Gross mineral sales							
2	Self-consumed minerals							
3	SCM - allowable costs							
4	Premiums, bonuses,							
5	Interest income							
6	Other income							
7	Total							
	ALLOWABLE COSTS							
8	Management salaries							
9	Labor							
10	Payroll taxes and benefits							
11	Workman's comp. ins.							
12	General insurance							
13	Taxes:							
	Severance							
	Sales/Use							
14	Supplies and tools							
15	Utilities							
16	Maintenance and repairs							
17	Office and accounting							
18	Engineering							
19	Sampling and assaying							
20	Treatment							
21	Legal fees							
22	Exempt royalties							
23	Development							
24	Fuel							
25	Transportation							
26	Miscellaneous							
27								
28								

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 4)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	ACTUAL 2014 [b]	PROJECTED 2015 [c]	PROJECTED 2016 [d]	PROJECTED 2017 [e]	PROJECTED 2018 [f]	PROJECTED 2019 [g]
	INCOME						
28	Net revenue (from previous sheet)						
29	Depreciation (deduct)						
30	Depletion (deduct)						
31	Amortization (deduct)						
32	Interest (deduct)						
33	Taxable Income (sum 28 - 32)						
34	Federal income tax 35% (line 33 x 0.35)						
35	Taxable income less FIT (line 33 less line 34)						
36	State income tax 5% (line 35 x 0.05)						
37	Taxable income less federal and state tax						
38	Projected capital expenditure (deduct)						
39	Change in working capital (addition or deduction)						
40	Depreciation (from line 29) (add)						
41	Depletion (from line 30) (add)						
42	Amortization (from line 31) (add)						
43	Interest (from line 32) (add)						
44	Residual value of personal property*						
45	Residual value of real property*						
46	**Cash flow to be discounted** (sum 37 - 45)						
47	Discount/capitalization rate**						
48	Property tax rate**						
49	**Discounted cash flows**						
50	**Adjusted discount rate*** **						
51	**Total net present value**						

FOOTNOTES

*	Enter in the final year of operation
**	Subject to change
***	Capitalization rate + effective rate

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 5)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2020 [h]	PROJECTED 2021 [i]	PROJECTED 2022 [j]	PROJECTED 2023 [k]	PROJECTED 2024 [l]	PROJECTED 2025 [m]	PROJECTED 2026 [n]
	INCOME							
28	Net Revenue							
29	Depreciation (deduct)							
30	Depletion (deduct)							
31	Amortization (deduct)							
32	Interest (deduct)							
33	Taxable income							
34	Federal income tax 35%							
35	Taxable income less FIT							
36	State income tax 5%							
37	Taxable income less tax							
38	Proj cap ex (deduct)							
39	Change in working cap							
40	Depreciation (add)							
41	Depletion (add)							
42	Amortization (add)							
43	Interest (add)							
44	Residual of pers prop							
45	Residual of real prop							
46	**Cash flow to discount**							
47	Discount/cap rate							
48	Property tax rate							
49	**Discounted CFs**							

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM (PAGE 6)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2027 [o]	PROJECTED 2028 [p]	PROJECTED 2029 [q]	PROJECTED 2030 [r]	PROJECTED 2031 [s]	PROJECTED 2032 [t]	PROJECTED 2033 [u]
	INCOME							
28	Net Revenue							
29	Depreciation (deduct)							
30	Depletion (deduct)							
31	Amortization (deduct)							
32	Interest (deduct)							
33	Taxable income							
34	Federal income tax 35%							
35	Taxable income less FIT							
36	State income tax 5%							
37	Taxable income less tax							
38	Proj cap ex (deduct)							
39	Change in working cap							
40	Depreciation (add)							
41	Depletion (add)							
42	Amortization (add)							
43	Interest (add)							
44	Residual of pers prop							
45	Residual of real prop							
46	**Cash flow to discount**							
47	Discount/cap rate							
48	Property tax rate							
49	**Discounted CFs**							

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM SCHEDULES (PAGE 1)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY
MINE LIFE	TOTAL RESERVES	

	DESCRIPTION [a]	ACTUAL 2014 [b]	PROJECTED 2015 [c]	PROJECTED 2016 [d]	PROJECTED 2017 [e]	PROJECTED 2018 [f]	PROJECTED 2019 [g]
	SCHEDULE 1: GROSS MINERAL SALES RECEIPTS						
1	Mineral type						
2	Units sold						
3	Gross mineral sales						
4	Mineral type						
5	Units sold						
6	Gross mineral sales						
7	Mineral type						
8	Units sold						
9	Gross mineral sales						
10	**Total** (enter on line 1)						
	SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES						
11	Mineral type						
12	Units sold						
13	Computed income						
14	Mineral type						
15	Units sold						
16	Computed income						
17	Mineral type						
18	Units sold						
19	Computed income						
20	Mineral type						
21	Units sold						
22	Computed income						
23	**Total** (enter on line 2)						

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM SCHEDULES (PAGE 2)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION		
TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2020 [h]	PROJECTED 2021 [i]	PROJECTED 2022 [j]	PROJECTED 2023 [k]	PROJECTED 2024 [l]	PROJECTED 2025 [m]	PROJECTED 2026 [n]
SCHEDULE 1: GROSS MINERAL SALES RECEIPTS								
1	Mineral type							
2	Units sold							
3	Gross mineral sales							
4	Mineral type							
5	Units sold							
6	Gross mineral sales							
7	Mineral type							
8	Units sold							
9	Gross mineral sales							
10	Total							
SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES								
11	Mineral type							
12	Units sold							
13	Computed income							
14	Mineral type							
15	Units sold							
16	Computed income							
17	Mineral type							
18	Units sold							
19	Computed income							
20	Mineral type							
21	Units sold							
22	Computed income							
23	Total							

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM SCHEDULES (PAGE 3)

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION		
TAXPAYER NAME		UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER	INDUSTRY

	DESCRIPTION [a]	PROJECTED 2027 [o]	PROJECTED 2028 [p]	PROJECTED 2029 [q]	PROJECTED 2030 [r]	PROJECTED 2031 [s]	PROJECTED 2032 [t]	PROJECTED 2033 [u]
SCHEDULE 1: GROSS MINERAL SALES RECEIPTS								
1	Mineral type							
2	Units sold							
3	Gross mineral sales							
4	Mineral type							
5	Units sold							
6	Gross mineral sales							
7	Mineral type							
8	Units sold							
9	Gross mineral sales							
10	Total							
SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES								
11	Mineral type							
12	Units sold							
13	Computed income							
14	Mineral type							
15	Units sold							
16	Computed income							
17	Mineral type							
18	Units sold							
19	Computed income							
20	Mineral type							
21	Units sold							
22	Computed income							
23	Total							

210 North 1950 West SLC, UT 84134

	UTAH STATE TAX COMMISSION PROPERTY TAX DIVISION **DISCOUNTED CASH FLOW (DCF)** **INCOME VALUATION FORM SCHEDULES (PAGE 4)**	**ASSESSMENT YEAR** **2015** Rev. 12/2011

TAXPAYER INFORMATION	
TAXPAYER NAME	UTAH TAXPAYER NUMBER
UNIT NAME	UNIT NUMBER

SCHEDULE 4: ROYALTIES RECEIVED

	ROYALTY PAYOR AND ADDRESS [a]	TELEPHONE NUMBER [b]	AMOUNT RECEIVED [c]
1			
2			
3			
4			
5	**Total** (enter on line 4)		

SCHEDULE 22: ROYALTIES PAID

	ROYALTY PAYEE AND ADDRESS [a]	TELEPHONE NUMBER [b]	AMOUNT PAID [c]
6			
7			
8			
9			
10	**Total** (enter on line 22)		

SCHEDULE 26: MISCELLANEOUS COSTS

	DESCRIPTION [a]	AMOUNT PAID [b]
11		
12		
13		
14		
15	**Total** (enter on line 26)	

DEDUCTIBLES - PLEASE LIST (DO NOT INCLUDE IF YOU HAVE DEDUCTED A LEASE EXPENSE)

	LICENSED MOTOR VEHICLE DESCRIPTION [a]	DATE ACQUIRED [b]	AMOUNT PAID (COST) [c]	NET BOOK VALUE [d]
16				
17				
18				
19				
20				

DEDUCTIBLES - PLEASE LIST

	DESCRIPTION OF ALL OTHER PRE-TAXED ITEMS [a]	TAXABLE VALUE [b]
21		
22		
23		
24		
25		
26		

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION

PROPERTY TAX DIVISION

RETURN FOR ASSESSMENT

ADDITIONS / DELETIONS OF PERSONAL PROPERTY

ASSESSMENT YEAR

2015

Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME	UTAH TAXPAYER NUMBER	SERIAL # OR API #:
PROPERTY NAME	PROPERTY NUMBER	COUNTY

	ADD OR DELETE [a]	PROPERTY TYPE [b]	MAKE & MODEL [c]	DESCRIPTION [d]
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				

CONTINUED BELOW

CONTINUED FROM ABOVE

	SERIAL NUMBER [e]	TAXPAYER EQUIPMENT NUMBER [f]	PURCHASE YEAR [g]	PERSONAL PROPERTY CLASS [h]	ACQUISITION COST [i]
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION

PROPERTY TAX DIVISION

RETURN FOR ASSESSMENT

ADDITIONS / DELETIONS OF IMPROVEMENTS

ASSESSMENT YEAR

2015

Rev. 12/2013

TAXPAYER INFORMATION

TAXPAYER NAME	UTAH TAXPAYER NUMBER	PROPERTY # OR API #:
PROPERTY NAME	PROPERTY NUMBER	COUNTY

UTME	UTMN	COUNTY	TOWNSHIP	RANGE	SECTION	QTR/QTR	MERIDIAN

	ADD OR DELETE [a]	DESCRIPTION [b]	IMPROVEMENT NUMBER [c]	DIMENSIONS & CEILING HEIGHT [d]	YEAR BUILT [e]	ACQUISTION YEAR [f]	ACQUISTION COST [g]
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							

* ATTACH A COPY OF BUILDING PERMIT FOR EACH IMPROVEMENT

210 North 1950 West SLC, UT 84134

	UTAH STATE TAX COMMISSION PROPERTY TAX DIVISION **RETURN FOR ASSESSMENT** **ADDITIONS / DELETIONS OF LAND PARCELS**	**ASSESSMENT YEAR** **2015** Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME		UTAH TAXPAYER NUMBER
COUNTY NAME	TAX AREA NUMBER	☐ ADDITION ☐ DELETION

Only one addition or deletion per page. You may make a copy of this sheet for each property.
Include only land used for mining on January 1, 2015 or in the mine plan.

PROPERTY DESCRIPTION

PROPERTY NAME			PROPERTY NUMBER
COUNTY SERIAL NUMBER		MINING CLAIM SURVEY NUMBER	TOTAL PARCEL ACREAGE
TOWNSHIP	RANGE	SECTION	ACREAGE UTILIZED FOR MINING

IF PURCHASED OR SOLD

DATE RECORDED BY COUNTY	COUNTY BOOK & PAGE OR ENTRY NUMBER	PURCHASE OR SALE PRICE

IF LEASED OR USED

NAME		☐ LEASED FROM	☐ LEASED TO
ADDRESS LINE 1		PHONE NUMBER	FAX NUMBER
ADDRESS LINE 2		E-MAIL ADDRESS	
CITY	STATE	ZIP	DATE OF LEASE
TERMS OF LEASE			

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION

PROPERTY TAX DIVISION

RETURN FOR ASSESSMENT

CONSTRUCTION WORK IN PROGRESS (CWIP) DETAIL

ASSESSMENT YEAR

2015

Rev. 12/2012

TAXPAYER INFORMATION

TAXPAYER NAME	UTAH TAXPAYER NUMBER

	DESCRIPTION OF PROJECT [a]	EXPECTED DATE OF COMPLETION [b]	COST AS OF Jan 1, 2015 [c]	LOCATION: EXISTING STATE-ASSIGNED PROPERTY NUMBER OR DESCRIPTION (PLSS, TOWNSHIP, RANGE, SECTION, QQ, ETC) [d]
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

This schedule is considered as part of the Annual Return and is subject to the provisions mandated under Tax Commission Rule R884-24P-20 and Utah Code Ann. 59-2-201 and 59-2-301.

210 North 1950 West SLC, UT 84134

UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
RETURN FOR ASSESSMENT
LEASED PERSONAL PROPERTY & IMPROVEMENTS

ASSESSMENT YEAR
2015
Rev. 12/2011

TAXPAYER INFORMATION

TAXPAYER NAME	UTAH TAXPAYER NUMBER	TAX AREA
PROPERTY NAME	PROPERTY NUMBER	COUNTY

PLEASE LIST ALL LEASED ASSETS ON YOUR MINE SITE

	LESSOR NAME [a]	LESSOR ADDRESS [b]	LESSOR PHONE NUMBER [c]	MAKE & MODEL [d]	LESSEE PAYS PROPERTY TAX? [e]
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

CONTINUED BELOW

CONTINUED FROM ABOVE

	ASSET DESCRIPTION [f]	SERIAL NUMBER [g]	LEASE NUMBER [h]	TERMS OF LEASE (Mos/Yrs) [i]	MONTHLY LEASE PAYMENT [j]	DATE OF LEASE ACQUISITION (Mo/Yr) [k]	ORIGINAL COST OF EQUIPMENT [l]
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							

210 North 1950 West SLC, UT 84134