

0410 0247

A U R O R A

FEBRUARY 1992 MONTHLY REPORT

1. SUMMARY

February 1992 Monthly Report

		Month		YTD	
		Actual	Plan	Actual	Plan
Ore to heap (tons)		34,678	30,000	64,211	61,600
Grade (oz/ton)	Est	0.106	0.102	0.110	0.095
Ozs. to Heap		3,689	3,060	7,081	5,872
Ozs. Recovered Heap		2,288	1,647	4,282	3,667
Ozs. Recovered Mill		1,673	1,536	3,744	3,607
Ozs. Recovered Total		3,961	3,183	8,025	7,274
Ore mined (tons)		39,694	29,373	76,267	67,544
Grade (oz/ton)		0.137	0.089	0.145	0.092
Ozs. mined		5,441	2,614	11,027	6,202
Waste mined (tons)		259,724	152,050	442,615	342,050
Strip Ratio		6.5	5.2	5.8	5.1
Manpower		24	23		
Lost Time Accidents		0	0	0	
Cost per Ounce		224		244	

Gold production was 24% over plan for the month (10% ytd) as a result of releaching the higher grade pile which was moved from pad 8 and from the releaching of pad one. Production for next month is expected to be over plan as well due to the secondary leaching.

Ore and Waste production were over plan as LDC took advantage of the good weather. Production from the Humboldt West has been increased to offset production from the bottom which has been delayed as work on slope stabilization is going slower than planned.

Engineering work is underway on the selection of a method for processing the higher grade ore and on the feasibility of underground mining.

Operating costs were \$100,000 unfavourable. The major over expenditures were due to the above plan activity in mining and crushing.

2. MINING

LDC maintained high production through the month of February as the weather was good. If LDC continues above plan in March the excess mining charges will be deferred into next quarter.

Mining for the month was from the 6900 bench in the main pit as well as from the 7500, 7480 and 7460 benches on the Humboldt West. Mining in the main pit has been completed for the current phase. The next phase of mining in the bottom will commence after work on stabilizing the slopes on the footwall has been completed. This work is going slower than expected and has delayed completion of mining in the bottom until the end of June. As a result of the delay, mining on the upper benches has been adjusted to compensate for the loss of production from the bottom. Mining should commence in the bottom again sometime in April.

Al Stewart of Piteau Associates was on site February 20th to review our plan for slope stabilization in the fault zone on the hanging wall. Al also met with Jim Barkley of LDC to go over concerns with the slope and our plan of action.

The current plan calls for pushing back the top 40 to 60 feet of the 7280 bench and then cleaning the lower benches by hand with the use of fire hoses and pry bars. Once the benches are clean, MSHA will be called to site and informed of our plan. This is being done in order to avoid any misunderstanding with MSHA at some future date.

3. CRUSHING

	February		YTD	
	Actual	Plan	Actual	Plan
Heap Dry Tons Crushed	34,678	30,000	64,211	61,600
% Moisture	4.8%	5.0%	5.1%	5.0%
% Passing 0.25 inch	86.2%	80.0%	86.0%	80.0%
Heap Feed Grade by Fire (OPT Au)	0.106	0.102	0.110	0.095
Contained Ounces to Heap Au (FA)	3,689	3,060	7,081	5,872
Contained Ounces to Heap Ag (FA)	8,501	-	17,159	-
Heap Feed by Fire OPT last month	0.115	0.089	0.115	0.089
Ounces to Heap Au (FA) last month	3,393	2,812	3,393	2,812

Crusher production to the heaps in February amounted to 34,678 short dry tons, 4,678 tons over plan. This ore graded 0.106 OPT fire equivalent grade and contained 3,689 ounces gold. The grade was derived from actual fire assays up to February 18 and 1.2 times the cyanide assay for the remainder.

Final results on grade and contained value for January's heap production have been received and calculated. Ounces heaped in January were 3,393 ounces for a grade of 0.115 OPT.

At the end of January, all mill-grade ore from Pad #8 had been moved to the top of pads 2 & 3. A fresh heap was started on Pad 8 on February 4, 1992.

4. LEACH

The preg pump was changed out on February 18, 1992 with a rebuilt 15 H.P. Tsurumi KTZ pump. At month end, pumps were running on both primary and secondary leach circuits as well as the agglomeration circuit and no severe problems were encountered as a result of cold weather.

The mill grade ore from Pad #8 was free dumped into an 8' lift on pads #2 to #5 and is being releached. Pad #1 was was ripped to change the flow patterns and is also being releached. Pad #1 has not been leached for over a year. To date in excess of 900 ounces have been obtained from these areas according to solution values and flows.

The inventory in process on the pads decreased by 74 ounces to 7,442 ounces at the end of February. The decrease was due to the results of the releaching.

Fresh water in the amount of 295,000 gallons was added to the barren pond as make-up during the month of February. This water was pumped solely from the production water well. Total fresh water pumped during the February was 711,000 gallons. Water used for dust suppression on the roads amounted to 416,000 gallons.

No measurable precipitation was recorded during the month of February.

5. PLANT

	FEBRUARY		YTD	
	Actual	Plan	Actual	Plan
Average Flow Through Plant (GPM)	278	300	286	300
Pregnant Solution Grade Au In (OPT)	0.065	0.036	0.057	0.043
Barren Solution Grade Au Out (OPT)	0.015	0.004	0.014	0.005
Grade Au Adsorbed on Carbon (OPT)	0.049	0.031	0.043	0.038
Au Adsorbed on Carbon (OZS)	2,550	1,746	4,595	4,247
Au Carbon Loading Efficiency (%)	76.1%	88.0%	75.9%	88.0%

Carbon was replaced in the "C" set in February.

6. BULLION

		FEBRUARY		YTD
				1,993.7
Pour AP-4-921	Total Pour	2,272.3		
(FEB 07,1992)	Ounces Au	631.3	JM	2,624.9
	Ounces Ag	1,583.6		
Pour AP-5-921	Total Pour	2,360.0		
(FEB 18,1992)	Ounces Au	805.0	JM	3,429.9
	Ounces Ag	1,493.9		
Pour AP-6-921	Total Pour	2,433.8		
(FEB 28,1992)	Ounces Au	851.8	AP	4,281.7
	Ounces Ag	1,533.3 (prelim)		
	Total Gold Ounces	2,288.1		
	Total Silver Ounces	4,610.7		
		(AP Share)		CNGC
				Payment
NGI-P17	Ounces Au	289.7		319.5
(FEB 3, 1992)	Ounces Ag	789.3		789.3
NGI-P18	Ounces Au	195.0		271.7
(FEB 11, 1992)	Ounces Ag	720.2		720.2
NGI-P19	Ounces Au	190.0		225.6
(FEB 19, 1992)	Ounces Ag	819.0		819.0
NGI-P20	Ounces Au	120.6		60.6
(FEB 25, 1992)	Ounces Ag	760.2		760.2
Total Gold Ounces (monthly)		795.3		877.3
Total Silver Ounces (monthly)		3,088.6		3,088.6

Gold derived from the heap leach process amounted to 2,288 ounces, with final results being received on AP-4-92 and AP-5-92. Gold derived from The Aurora Partnership share of the ore transaction with Consolidated Nevada Goldfield Corp. amounted to 795 ounces and gold derived from the Nevada Goldfield portion of the ore transaction amounted to 878 ounces. The portions realized from the ore transactions reflect payments 17 through 20 inclusive. Payment 20 was the final payment from the ore sale transaction. Total gold realized by the Aurora Partnership was 6,008 ounces after deduction of 5,397 ounces for Nevada Goldfield.

Gold production from the leach operation for the month of January,1992 was 1,994 ounces. Final values from Pour AP-03-92 were 566.140 oz gold and 1,101.44 oz silver.

7. METALLURGY

During the month, final column results were received for the September, 1991 composite sample. Recovery for this test was 57.15% after 60 days of leaching.

A column test on mill-grade ore that had been crushed to minus 10 mesh yielded a recovery of 81.8%.

Column tests that were started in January include leaching at present crush size, at minus 6 mesh and at minus 10 mesh. The tests at 1/4 inch and minus 10 mesh are to be run for a period long enough to allow for maximum recovery. The tests are being run to provide data for the selection of a processing option.

8. REAGENTS & CEMENT

	FEBRUARY lbs/ton	YTD lbs/ton	(Plan) lbs/ton
Soda Ash	0.037	0.040	0.043
Alcohol	0.326	0.369	0.436
Strip Descalent	0.003	0.005	0.004
Antiscalent	0.042	0.038	0.072
Activated Carbon	0.058	0.156	0.183
Sodium Hydroxide	0.042	0.041	0.040
Sodium Cyanide	0.346	0.374	0.400
Cement	5.3	6.6	10.0

9. Safety & Labor

Three minor incidents were reported in February. One was a jammed finger and one was a small piece of slag in the eye. The third incident was a close call in the pit when a rock broke free from the bench face and came close to hitting an employee.

No wildlife mortalities were reported to the state during the month.

There were no employee turnovers during the month and at month end, the site had gone 133 days without a lost time accident.

10. STOCKPILE

Stockpiles	Tons	Au oz/ton	Au (oz)
High Grade #1	32,682	0.341	11,156
High Grade #2	13,570	0.289	3,922
Leach Grade	30,212	0.098	2,961
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Total	76,464	0.236	18,039

11. GEOLOGY DEPARTMENT

Final bench reconciliations of 7500 and 6900 were completed and are shown below. Mining production from 7480 was too small to warrant a full reconciliation at this time.

In comparing the 7500 bench reserve model to actual production, the pit produced 55% more tons and 100% more ounces of gold than indicated by the model. On the 6900 the bench production was 11% more ore tons and 35% more ounces of gold than indicated by the model. Renconciliations will be reviewed on a ongoing basis to assess the reserve model.

BENCH RECONCILIATION (based on DTM calculation)

	BH ORE TONS	ZONE OUNCES	ORE TONS	RESERVE OUNCES	BH VS MODEL %TONS %OUNCES
7520	10,774	1,271	9,474	939	14% 35%
7500	21,095	2,893	13,651	1,447	55% 100%
6920	20,429	3,351	19,737	2,727	4% 23%
6900	9,751	2,176	8,754	1,611	11% 35%

Pit mapping at 1" = 50' scale continues with emphasis on current production benches. Face mapping of the 7480 bench on 20' scale indicates that the ore zone closely follows quartz veins and quartz stringer zones which are widely scattered. This is a near surface characteristic of a hydrothermal system where the confining pressures are relatively low, the solutions where not channeled within a definitive fracture. As mining progress downward, these quartz veins should migrate toward the center of the pit.

Pit mapping at 1"=50' scale for the lower pit is completed. Drafting will be done at time permits.

Stope locations and widths on the 7480 bench have been within the general vicinity as indicated by mine plans. The main stope along the 2200 to the 2300 section ranges from 40' to 45' in width. Along the hanging wall of the main stope, there is moderate grade ore (0.060 to .149 opt) of 5 to 10' width. On the 2430 section and within the main stope zone, a raise was defined by blasthole drilling. The blasthole grades in the wall of the raise, ranged from 0.264 to .752 opt. The raise was opened and backfilled with waste as a safety precaution and to minimize loss of ore from mining.

Eklund Drilling will be on site in early March to begin the next phase of drilling, which includes Hilton Extension drilling, additional S. Republic condemnation drilling, a deep hole under the east end of the pit, and Frisco Belle tests. Eklund Drilling was selected as drill contractor after reviewing bids from five companies (Lang Drilling, Drilling Services Co, Ponderosa, Coates Drilling and Eklund). Although not the low bidder, Eklund was selected on the basis of past excellent performance and the availability of track rig versus truck mounted rigs.

12. Administration

The quarterly Management meeting was held in Vancouver on February 14th.

The review of processing options for higher grade ore continued in February with work by Kilborn and by Minerex staff. The emphasis is on the fine crushing option. Several Barmac vertical impact crusher installations have been visited and testwork for the design of the crushing circuit is underway. The majority of this work will be done by Minerex personnel with assistance available from Kilborn if necessary.

R.H. Marshall, a mining consultant, was engaged to review the underground mining potential at Aurora. The initial review indicates that underground mining may be profitable and work on an underground feasibility study is underway.

RDB:vl:Aurora Feb/Mthly

PERIOD: February 1992

MONTH	GOLD PRODUCTION (OUNCES)			ORE TO PADS (dry tons)			GRADE TO PADS (oz./ton)			WASTE MINED (dry tons)				
	PLANT	MILL	TOTAL	PLAN	VARIANCE	ACTUAL	PLAN	VARIANCE	ACTUAL	PLAN	VARIANCE			
JANUARY	1,994	2,071	4,065	4,091	(26)	29,533	31,600	(2,067)	0.115	0.089	0.026	182,891	190,000	(7,109)
FEBRUARY	2,288	1,673	3,961	3,183	778	34,678	30,000	4,678	0.106	0.102	0.004	259,724	152,050	107,674
MARCH			0		0	0		0			0.000		0	
Y. T. D.	4,282	3,744	8,026	7,274	752	64,211	61,600	2,611	0.110	0.095	0.015	442,615	342,050	100,565
					10%:			4%:			16%:			29%:

The Aurora Partnership
Balance Sheet
As At February 29, 1992

A S S E T S

CURRENT

\$

Cash	1,117,390
Accounts Receivable and Advances	325,233
Inventory-In-Process	2,607,890
Supplies Inventory	68,438
Prepaid Expenses and Deposits	114,263

	4,233,214

MINERAL PROPERTIES, NET	1,414,363
FIXED, NET	691,180
DEFERRED EXPENDITURES, NET	2,263,659
POWER LINE EXTENSION, NET	56,307
DEFERRED STRIPPING COSTS	-

	4,425,509

	8,658,723
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L I A B I L I T I E S

CURRENT

Accounts Payable and Accruals	742,959
Royalties Payable	534,884

	1,277,843

DUE TO MINEREX

Humboldt East Purchase	-
Victor Settlement	-
Other Advances	286,062

	286,062

DUE TO ELECTRA MINING CORPORATION

417,280

703,342

P A R T N E R S ' E Q U I T Y

BALANCE , CLOSING

Minerex Resources (US) Inc.	5,254,142
Electra Mining Corporation	1,423,396

	6,677,538

	8,658,723
	=====

The Aurora Partnership
Statement of Earnings
For the Two Month Period Ended February 29, 1992

	CURRENT MONTH	YEAR TO DATE
REVENUE	\$	\$
Gold Sales	1,483,961	3,010,827
Silver Sales	78,416	91,395
Selling Costs	(18,430)	(21,093)
	-----	-----
Royalties	1,543,947	3,081,129
	(52,328)	(132,009)
	-----	-----
NET OPERATING REVENUE	1,491,619	2,949,120
	-----	-----
OPERATING COSTS		
Mining (Schedule A)	372,844	726,828
Crushing (Schedule A)	199,895	381,895
Milling (Schedule B)	43,509	454,089
Payroll (Schedule B)	85,020	175,180
Maintenance (Schedule B)	9,817	25,225
General and Administrative (Schedule C)	53,956	81,774
	-----	-----
Operating Costs Before Adjustment	764,145	1,844,095
Inventory-In-Process Adjustment	(15,651)	(83,160)
Inventory-High Grade	(63,700)	(153,400)
Depreciation and Amortization (Schedule D)	186,068	322,973
Reclamation Expense	16,250	32,500
	-----	-----
Total Operating Costs	887,112	1,963,008
	-----	-----
OPERATING MARGIN	604,507	986,112
	-----	-----
INTEREST INCOME	(2,905)	(4,347)
MANAGEMENT FEES	16,667	33,333
	-----	-----
	13,762	28,986
	333	333
	-----	-----
GAIN/(LOSS) ON SALE OF ASSETS		
	-----	-----
NET INCOME/(LOSS)	591,078	957,459
	-----	-----
OUNCES OF GOLD PRODUCED	3,952	8,043
	=====	=====
OPERATING COSTS PER OUNCE	224	244
	=====	=====

The Aurora Partnership
Statement of Partners' Equity
As At February 29, 1992

	<u>Minerex</u> \$	<u>Electra</u> \$
BALANCE, OPENING	2,430,984	1,280,506
CONTRIBUTIONS/ALLOCATIONS	75,000	142,890
ACCUMULATED INCOME - PRIOR YEARS	1,790,699	
NET INCOME/(LOSS) - CURRENT YEAR	957,459	
	-----	-----
	5,254,142	1,423,396
DRAWINGS	-	-
	-----	-----
BALANCE, CLOSING	5,254,142	1,423,396
	=====	=====

The Aurora Partnership
Statement of Earnings
For the Two Month Period Ended February 29, 1992

	Actual Current Month	Budget Current Month	Variance	% Variance	Actual Y-T-D	Budget Y-T-D	Variance	% Variance
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Gold Sales	1,483,961	1,190,379	293,582	24.7	3,010,827	2,728,666	282,161	-9.4
Silver Sales	78,416	-	78,416	0.0	91,395	-	91,395	-100.0
Selling Costs	(18,430)	(18,828)	398	-2.1	(21,093)	(37,656)	16,563	78.5
	1,543,947	1,171,551	372,396	31.8	3,081,129	2,691,010	390,119	-12.7
Royalties	(52,328)	(58,805)	6,477	-11.0	(132,009)	(134,797)	2,788	2.1
NET OPERATING REVENUE	1,491,619	1,112,746	378,873	34.0	2,949,120	2,556,213	392,907	-13.3
OPERATING COSTS								
Mining (Schedule A)	372,844	259,766	(113,078)	43.5	726,828	576,983	(149,845)	-20.6
Crushing (Schedule A)	199,895	183,155	(16,740)	9.1	381,895	376,078	(5,817)	-1.5
Milling (Schedule B)	43,509	215,811	172,161	-79.9	454,089	479,559	26,114	5.8
Payroll (Schedule B)	85,020	97,587	12,567	-12.9	175,180	195,174	19,994	11.4
Maintenance (Schedule B)	9,817	15,005	5,329	-34.4	25,225	39,438	13,569	52.5
General and Administrative (Schedule C)	53,060	53,588	528	-1.0	80,878	107,176	26,298	32.5
Operating Costs Before Adjustment	764,145	824,912	60,767	-8.2	1,844,095	1,774,408	(69,687)	-2.0
Inventory-In-Process Adjustment	(15,651)	(379,392)	(363,741)	-95.9	(83,160)	(506,472)	(423,312)	509.0
Inventory-Stockpile	(63,700)	32,412	96,112	-296.5	(153,400)	(296,371)	(143,571)	93.6
Depreciation and Amortization (Sched.D)	186,068	209,720	23,652	-11.3	322,973	350,215	27,242	8.4
Reclamation Expense	16,250	16,250	-	0.0	32,500	32,500	-	0.0
Total Operating Costs	887,112	703,902	183,210	26.6	1,963,008	1,353,680	609,328	-31.6
OPERATING MARGIN	604,507	408,844	(195,663)	47.9	986,112	1,202,533	216,421	21.9
INTEREST INCOME	(2,905)	(3,000)	(95)	-3.2	(4,347)	(6,000)	(1,653)	38.0
INTEREST ON FINANCING	-	5,105	-	-	-	10,210	-	-
MANAGEMENT FEES	16,667	16,667	-	0.0	33,333	33,334	1	0.0
	13,762	18,772	5,010	-26.7	28,986	37,544	8,558	29.5
NET INCOME/(LOSS) BEFORE EXTRAORDINARY ITEMS	590,745	390,072	200,673	51.4	957,126	1,164,989	207,863	21.7
EXTRAORDINARY ITEMS								
Gain/(Loss) on Sale of Assets	333	-	(333)	0.0	333	-	(333)	-100.0
NET INCOME/(LOSS)	591,078	390,072	201,006	51.5	957,459	1,164,989	207,530	21.7

The Aurora Partnership
Schedule A - Mining and Crushing Expenses
For the Two Month Period Ended February 29, 1992

	Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
MINING EXPENSES								
<u>CONTRACTED</u>								
Ore	68,212	46,351	21,861	47.2	166,447	106,584	59,863	56.2
Waste	296,756	203,824	92,932	45.6	516,715	451,217	65,498	14.5
Force Account	287	7,478	7,191	-96.2	24,924	14,956	9,968	66.6
Reclamation	6,384	2,113	4,271	202.1	13,865	4,226	9,639	228.1
Miscellaneous	1,205	-	1,205	0.0	4,877	-	4,877	0.0
	372,844	259,766	113,078	43.5	726,828	576,983	149,845	26.0
<u>OTHER</u>	-	-	-	0.0	-	-	-	0.0
Total Mining Expenses	372,844	259,766	113,078	43.5	726,828	576,983	149,845	26.0
CRUSHING EXPENSES								
<u>CONTRACTED</u>								
Crushing	145,648	126,000	19,648	15.6	269,686	258,720	10,966	4.2
Agglomeration	19,073	16,500	2,573	15.6	35,316	33,880	1,436	4.2
Stacking	22,541	19,500	3,041	15.6	41,737	40,040	1,697	4.2
	187,262	162,000	25,262	15.6	346,739	332,640	14,099	4.2
<u>OTHER</u>								
Cement	7,531	14,736	7,205	-48.9	24,920	30,258	5,338	-17.6
Power	5,102	6,419	1,317	-20.5	10,236	13,180	2,944	-22.3
	12,633	21,155	8,522	-40.3	35,156	43,438	8,282	-19.1
Total Crushing Expenses	199,895	183,155	16,740	9.1	381,895	376,078	5,817	1.5
TOTAL MINING AND CRUSHING EXPENSES	572,739	442,921	129,818	29.3	1,108,723	953,061	155,662	16.3
Note:								
Total CONTRACTED Mining and Crushing Expenses	560,106	421,766	129,818	30.2	1,073,567	909,623	155,662	17.0

The Aurora Partnership
Schedule B - Milling, Payroll and Maintenance Expenses
For the Two Month Period Ended February 29, 1992

	Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
MILLING EXPENSES								
Piping	3,359	5,596	2,237	-40.0	7,432	11,315	3,883	-34.3
Milling Supplies	5,412	5,312	100	1.9	6,327	6,824	497	-7.3
Operating Supplies	975	1,843	868	-47.1	2,043	3,686	1,643	-44.6
Cyanide	6,240	7,434	1,194	-16.1	12,516	15,265	2,749	-18.0
Carbon	4,303	7,363	3,060	-41.6	15,207	15,118	89	0.6
Chemicals	6,791	8,865	2,074	-23.4	14,040	17,880	3,840	-21.5
Reagents	38	1,893	1,855	-98.0	2,325	2,177	148	6.8
Power	4,147	4,551	404	-8.9	8,644	9,102	458	-5.0
Assaying	1,655	2,208	553	-25.0	5,020	4,416	604	13.7
Column Test	7,959	3,087	4,872	157.8	14,580	4,631	9,949	214.8
Boiler Fuel	-	-	-	0.0	-	-	-	0.0
Propane	2,630	2,087	543	26.0	4,355	4,278	77	1.8
Toll Milling - NGI	-	165,572	165,572	-100.0	361,600	385,795	24,195	-6.3
	43,509	215,811	172,302	-79.8	454,089	480,487	26,398	-5.5
PAYROLL EXPENSES								
Mine Site	13,573	24,864	11,291	-45.4	28,162	49,728	21,566	-43.4
Mill Site	35,163	53,083	17,920	-33.8	71,414	106,166	34,752	-32.7
Maintenance	4,805	7,485	2,680	-35.8	9,472	14,970	5,498	-35.7
Safety	2,669	-	2,669	0.0	5,338	-	5,338	0.0
Office Site	9,586	12,155	2,569	-21.1	22,073	24,310	2,237	-9.2
Employer FICA Tax	5,033	-	5,033	0.0	10,439	-	10,439	0.0
Federal Unemployment	363	-	363	0.0	898	-	898	0.0
State Unemployment	581	-	581	0.0	1,207	-	1,207	0.0
SIIS/Workmans Compensation	2,610	-	2,610	0.0	5,491	-	5,491	0.0
Personnel Insurance	10,430	-	10,430	0.0	20,333	-	20,333	0.0
Personnel Physicals	85	-	85	0.0	85	-	85	0.0
Casual Labor	-	-	-	0.0	-	-	-	0.0
Payroll Charges	122	-	122	0.0	268	-	268	0.0
	85,020	97,587	12,567	-12.9	175,180	195,174	19,994	-10.2
MAINTENANCE EXPENSES								
Automobile Fuel	2,244	2,226	18	0.8	4,461	4,452	9	0.2
Automobile Leases	1,059	-	1,059	0.0	1,059	-	1,059	0.0
Automobile Repair and Maint.	2,620	3,060	440	-14.4	8,255	10,420	2,165	-20.8
Equipment Fuel	1,434	866	568	65.6	6,156	1,732	4,424	255.4
Equipment Leases	-	-	-	0.0	-	-	-	0.0
Equipment Repair and Maint.	1,137	1,500	363	-24.2	1,379	3,800	2,421	-63.7
Maintenance Supplies	888	3,910	3,022	-77.3	3,480	11,220	7,740	-69.0
Other/Force	435	3,443	3,008	-87.4	435	6,886	6,451	-93.7
	9,817	15,005	5,188	-34.6	25,225	38,510	13,285	-34.5
TOTAL MILLING, PAYROLL AND MAINTENANCE EXPENSES	138,346	328,403	190,057	-57.9	654,494	714,171	59,677	-8.4

The Aurora Partnership
Schedule C - General and Administrative Expenses
For the Two Month Period Ended February 29, 1992

	Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
OPERATING								
Advertising	-	500	500	-100.0	200	1,000	800	-80.0
Accounting/Audit	-	2,000	2,000	-100.0	7,483	4,000	3,483	87.1
Bank Charges and Interest	50	-	50	0.0	70	-	70	0.0
Bonding Fees	-	500	500	-100.0	-	1,000	1,000	-100.0
Claim Fees/Option Payments	3,000	5,000	2,000	-40.0	6,000	10,000	4,000	-40.0
Computer Supplies	96	969	873	-90.1	96	1,938	1,842	-95.0
Communication	300	300	-	0.0	600	600	-	0.0
Consulting Service	19,175	15,644	3,531	22.6	29,984	31,288	1,304	-4.2
Donations	60	250	190	-76.0	60	500	440	-88.0
Dues and Subscriptions	672	300	372	124.0	672	600	72	12.0
Education and Training	388	100	288	288.0	388	200	188	94.0
Engineering Supplies	348	1,100	752	-68.4	2,668	2,200	468	21.3
Geo/Engineering Memberships	-	50	50	-100.0	-	100	100	-100.0
Fines and Penalties	-	-	-	0.0	-	-	-	0.0
House Rent	900	900	-	0.0	1,800	1,800	-	0.0
Insurance	-	2,500	2,500	-100.0	-	5,000	5,000	-100.0
Late Charges	-	-	-	0.0	-	-	-	0.0
Legal	12,424	3,000	9,424	314.1	12,424	6,000	6,424	107.1
Permits/Licenses	163	3,165	3,002	-94.8	187	6,330	6,143	-97.0
Miscellaneous	-	-	-	0.0	-	-	-	0.0
Office Supplies	582	500	82	16.4	1,062	1,000	62	6.2
Postage	-	60	60	-100.0	151	120	31	25.8
Promotion and Entertainment	101	750	649	-86.5	6	1,500	1,494	-99.6
Property and County Taxes	12,000	10,000	2,000	20.0	12,000	20,000	8,000	-40.0
Safety Supplies	262	1,400	1,138	-81.3	1,204	2,800	1,596	-57.0
Sanitation	184	350	166	-47.4	446	700	254	-36.3
Shipping and Freight	173	600	427	-71.2	280	1,200	920	-76.7
Telephone	949	1,700	751	-44.2	1,586	3,400	1,814	-53.4
Training Supplies	-	200	200	-100.0	-	400	400	-100.0
Travel	1,233	1,750	517	-29.5	1,511	3,500	1,989	-56.8
Utilities	-	-	-	0.0	-	-	-	0.0
TOTAL OPERATING	53,060	53,588	528	-1.0	80,878	107,176	26,298	-24.5
INTEREST ON FINANCING								
Interest - Humboldt East	-	5,105	5,105	-100.0	-	10,210	10,210	-100.0
Interest - Other	-	-	-	0.0	-	-	-	0.0
TOTAL INTEREST ON FINANCING	-	5,105	5,105	-100.0	-	10,210	10,210	-100.0
MANAGEMENT FEES	16,667	16,667	-	0.0	33,333	33,334	1	0.0
EXTRAORDINARY ITEMS								
Gain/(Loss) on Sale of Assets	333	-	333	0.0	333	-	333	0.0
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	69,394	75,360	5,966	-7.9	113,878	150,720	36,842	-24.4

Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
33,482	28,179	5,303	18.8	73,927	52,424	21,503	41.0
95,411	103,681	8,270	-8.0	176,256	207,359	31,103	-15.0
57,175	77,860	20,685	-26.6	72,790	90,432	17,642	-19.5
186,068	209,720	23,652	-11.3	322,973	350,215	27,242	-7.8