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cc R Houdent  
L Brantson  
K May  
DEN  
Pw Roberts

ACT/007/011

LAW OFFICES  
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OF COUNSEL  
JAMES F. SHEPHERD

November 3, 1987

Dianne R. Nielson, Director  
Division of Oil, Gas and Mining  
Department of Natural Resources  
State of Utah  
355 West North Temple  
3 Triad Center - Suite 350  
Salt Lake City, UT 84180-1203

Re: Up-date of Self Bond  
Qualifications, U.S. Fuel  
Company/Hiawatha Complex, ACT-  
007/011 - Folder No. 4, Carbon  
County, Utah

Dear Dianne:

In response to your letter of October 19, 1987 please find enclosed the following items provided by United States Fuel Company:

1. Unaudited Financial Statement in the form of the balance sheet for the calendar quarter ending June 30, 1987.
2. Updated Self Bonding Qualification Sheet (revised 10/30/87) for the quarter ending June 30, 1987 together with comparison figures at 12/31/86.

At such time as a balance sheet can be prepared relating to the quarter ending September 30, 1987, it will be forwarded to you.

The enclosed items continue to illustrate the healthy financial condition of United States Fuel Company.

Very truly yours,

  
O. W. Gushee, Jr.

OWG:ka  
Enclosures  
0395.71  
cc: Jim Newcomb w/encls.

RECEIVED

NOV 4 1987

DIVISION OF OIL  
SALT LAKE CITY



B. Total Liabilities/Net Worth =  
(2.5 times or less)

Current Assets/Current  
Liabilities (1.2 times or  
greater) =

Reference: \_\_\_\_\_

UMC 800.23(b)(1)

Suitable agent (resident within the state of Utah)

Prentice-Hall Corp. Systems

185 South State, Suite 600

Salt Lake City, UT 84111

UMC 800.23(b)(2)

Been in continuous operation of not less than five (5) years  
(immediately preceding the time of application) (~~submitted five~~  
~~annual reports~~--Yes  No )

UMC 800.23(b)(4)

(i) Financial statements prepared by an independent certified  
public accountant in conformity with generally accepted accounting  
principles. Yes  No

(ii) Unaudited financial statements for completed quarters in  
the current fiscal year. Yes  No

(iii) Additional unaudited information as requested by the  
Division.

Revised Balance Sheet as of June 30, 1987



UNITED STATES FUEL COMPA  
 Balance Sheet - Liabilities & Stockholders Equity  
 (Unaudited)  
 (Thousand of Dollars)

	June 30, 1987	December 31, 1986
<b>LIABILITIES</b>		
Payables		
Accounts Payable	\$ 2,211	\$ 2,115
Royalty Payable	177	70
Reclamation	25	28
Other Than Taxes	19	5
Employee Deductions	(16)	1
Withholding Taxes	204	160
Leases Payable-Current	219	365
	<u>2,839</u>	<u>2,744</u>
Accrued Liabilities		
Salaries & Wages	35	136
Vacation & Allowances	111	173
Taxes	270	53
UMWA Benefit Trust	108	130
FICA Taxes	47	36
Other Accrued Liabilities	341	487
	<u>912</u>	<u>1,015</u>
Due to Affiliates	<u>268</u>	<u>298</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>4,019</u>	<u>4,057</u>
Long Term Liabilities		
Leases Payable	128	156
Deferred Income Tax	5,050	5,050
<b>TOTAL LONG TERM</b>	<u>5,178</u>	<u>5,206</u>
<b>STOCKHOLDERS EQUITY</b>		
Common Stock	6,400	6,400
Capital in Excess of Par	2,927	2,927
Retained Earnings	2,659	(8,366)
Current Year Profit/(Loss)	626	11,025
	<u>12,612</u>	<u>11,986</u>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<u>\$21,809</u>	<u>\$21,249</u>