

**BLACK HAWK CONSOLIDATED
MINES COMPANY**

EXECUTIVE OFFICE
W190 N11230 CARNEGIE DRIVE
GERMANTOWN, WI 53022

MAILING ADDRESS
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NEW MEXICO OFFICE
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SILVER CITY, NEW MEXICO 88062
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Annual Report
December 31, 2016

TO THE STOCKHOLDERS OF BLACK HAWK CONSOLIDATED MINES COMPANY:

Sooner or later, all things come to an end!

During the year 2016, all negotiations with prospective purchasers of the mining claims have ended with no action.

The Directors will now form a plan to secure the claims for safety, liability and damage. This could take a good share of our liquid assets. However, we will continue our stock buyback/redemption program, but at the lesser amount of 25 cents a share.

Furthermore, a revised Claim Survey Map will determine if we can eliminate or consolidate our 83-unpatented mining claims to around 50. This could reduce our annual fee paid to the Bureau of Land Management to approximately \$7,000.00 a year.

Investments in Common Stock on December 31, 2016 had a market value of \$238,135.60. These securities are carried on our books at their acquisition cost of \$46,988.37.

I would like to personally thank all our Directors for their input over these many years. Their background, knowledge and experience have been invaluable to our existence. I would also like to thank Maureen Harder for keeping all the corporate records. These people have served without financial compensation. Without them, this Corporation would not exist today.

We have a website, www.blackhawkminesco.com, that we may update from time to time with additional information.

We invite you to attend our Annual Meeting to be held at 10:00 a.m. on Wednesday June 28, 2017 at our office located at W190 N11230 Carnegie Drive, Germantown, WI 53022.

Comparable figures for the past ten years:

Year Ended	Income	Expense	Operating Profit (Loss)	Securities Profit (Loss)	Net Profit (Loss)
December 31, 2007	7,304.24	21,007.30	(13,703.06)	32,912.23	19,209.17
December 31, 2008	5,243.16	22,988.91	(17,745.75)	-0-	(17,745.75)
December 31, 2009	8,803.48	21,220.48	(12,417.00)	39,936.66	27,519.66
December 31, 2010	60,497.68	29,841.81	30,655.87	.00	30,655.87
December 31, 2011	262,156.13	45,847.60	216,308.53	.00	216,308.53
December 31, 2012	21,945.04	54,637.25	(32,692.21)	25,995.19	(6,697.02)
December 31, 2013	68,178.61	86,831.74	(18,653.13)	.00	(18,653.13)
December 31, 2014	7,114.47	141,000.78	(133,886.31)	.00	(133,886.31)
December 31, 2015	2,390.14	24,512.88	(22,122.74)	.00	(22,122.74)
December 31, 2016	2,691.55	26,040.02	(23,348.47)	19,432.32	(3,916.15)

A statement of Recorded Receipts and Disbursements for the year ended December 31, 2016 is embodied in this report.

Respectfully submitted,
Trevor Harder/s/
President

BLACK HAWK CONSOLIDATED MINES COMPANY
STATEMENT OF RECORDED CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

CASH ON DEPOSIT JANUARY 1, 2016		\$ 31,957.12
Cash Receipts:		
Dividends from Common Stock	\$ 2,690.00	
Dividends from Money Market Fund	1.55	
Sale of Common Stock	20,259.45	
Receipt Accounts Receivable	322.00	
Total Cash Receipts		<u>23,273.00</u>
Total		\$ 55,230.12
Cash Disbursements:		
Statutory Representation, Legal Fees & Taxes	\$ 7,485.25	
Office Expense	3,069.77	
Bullard's Peak Exploration	15,485.00	
Total Cash Disbursements		<u>26,040.02</u>
CASH ON DEPOSIT DECEMBER 31, 2016		<u>\$ 29,190.10</u>

BLACK HAWK CONSOLIDATED MINES COMPANY
BALANCE SHEET-DECEMBER 31, 2016-UNAUDITED

ASSETS

Current Assets:		
Cash on Deposit		\$ 29,190.10
Investments in Common Stock		<u>46,988.37</u>
Total Current Assets		\$ 76,178.47
Fixed Assets:		
Mining Properties		359,500.00
Intangible Assets:		
Appreciation of Mineral Lands		<u>247,969.81</u>
TOTAL ASSETS		<u>\$ 683,648.28</u>

LIABILITIES

Current Liabilities:		
Accounts Payable		\$.00
Capital Stock and Surplus		
Capital Stock (non-assessable) authorized	\$ 494,053.00	
2,000,000 shares of \$1.00 par value—		
ISSUED 578,553, IN TREASURY, 84,500		
NET OUTSTANDING 494,053		
Surplus:		
Donated	\$ 12,478.41	
Paid In	422,583.05	
Operating	\$ <u>97,114.99</u>	
	\$ 532,176.45	
Less: Appreciation of Mineral		
Lands Written Off	<u>342,581.17</u>	<u>189,595.28</u>
TOTAL LIABILITIES		<u>\$ 683,648.28</u>

BLACK HAWK CONSOLIDATED MINES COMPANY

(Organized under the laws of the State of Colorado)

OFFICERS

TREVOR HARDER

President

THOMAS M. TRECKER

Vice President

WARREN K. MILLER

Assistant Vice President

DAVID VON BARGEN

Assistant Vice President

MAUREEN G. HARDER

Secretary & Treasurer

DIRECTORS

David Von Bargaen

James H. Meyer

Warren K. Miller

W. John Shull

Trevor Harder

Thomas M. Trecker

Maureen G. Harder

TRANSFER AGENT AND REGISTRAR

Black Hawk Consolidated Mines Company

P. O. Box 23

Colgate, WI 53017