

MICHIGAMME COMPANY

RECEIPTS

A detailed explanation of the receipts will be found in Mr. Erickson's report ( see pages 44, 45, and 46).

EXPTNDITURES

There were no expenditures of an unusual nature during the year.

TAXES

The taxes shown on the Expenditure Statement for 1914 and 1915 have not been paid and are shown for memorandum purposes only. 1915 shows an increase of \$315.41. The valuations all remain the same with the exception of the lots in the Village of Michigamme which was reduced \$745.00, due to the sale of a number of lots during the year, and also a further reduction in the Village of \$188.00, due to the assessment on mineral reservations being eliminated in the year 1915, this tax law having been declared unconstitutional.

M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1915 AND 1914.

<u>R E C E I P T S</u>	<u>1915</u>	<u>1914</u>
Earnings - Rented Buildings	117.50	90.00
Lot Rents	48.50	42.25
Land Rents	182.00	183.00
Sales of Real Estate & Timbered Lands	1.00	
Sales of Town Lots	850.00	521.00
Trespass Cases		12.00
Profit on Sales of Tax Titles		3.71
Miscellaneous Earnings	334.47	411.79
Interest Received	49.10	
<b>TOTAL RECEIPTS -</b>	<b>1582.57</b>	<b>1263.75</b>

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M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1915 AND 1914.

EXPENDITURES	1915	1914	1915	1914
Operating Land Dept. - General			1929.15	3811.59
Central Office Expense	300.00	300.00		
Insurance	47.93	58.37		
Taxes	1250.04	959.27		
Watchman	300.00	300.00		
Back Taxes Paid	25.40	16.71		
Forest Protection		8.00		
Miscellaneous				
Buildings	.90	38.35		
Fences	4.88			
Repairs, House #3, E&A #71		83.48		
Depreciation - Mine Machinery and Equipment		2047.41		
Rented Buildings - Total Cost Operating			261.32	133.79
<b>TOTAL EXPENDITURES -</b>			<b>2190.47</b>	<b>3945.38</b>

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M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

STATEMENT OF RECEIVABLE ACCOUNTS, YEAR 1915.

A C C O U N T	AMOUNT DUE DEC. 31, 1914	AM'T CHARGED DURING 1915	AM'T RECEIVED DURING 1914	AMOUNT DUE DEC. 31, 1915
Earnings Rented Bldgs. Recv.	17.00	117.50	92.00	42.50
Lot Rents Receivable	<b>.50</b>	48.50	38.00	10.00
Land Rents Receivable	<b>19.05</b>	182.00	161.33	1.62
Accounts Receivable		410.27	410.27	
Lot Sales Receivable		850.00	775.00	75.00
Real Estate & Timbered Lands Sales Receivable		1.00	1.00	
<b>TOTAL -</b>	<b>2.55</b>	1609.27	1477.60	129.12

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M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1915

This statement has been discontinued as the insurance policies are carried in the Cleveland office.

M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

STATEMENT OF BUILDINGS NOT INSURED - DECEMBER 31, 1915

BLDG. NO.

36      1 Stone Powder House - Iron Roof  
              Size 30 x 12 ft.

#4 - #5 - and #6 Shaft Houses.

M I C H I G A M M E C O M P A N Y

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31ST, 1915

TOWN	RANGE	UNPLATTED LANDS		PLATTED LANDS		TOTAL
		FEE	SURFACE	FEE	SURFACE	
48	29	35.37				35.37
48	30	970.32	275.20	40.21	87.63	1373.36
48	31	427.98				427.98
TOTAL -		1433.67	275.20	40.21	87.63	1836.71

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M I C H I G A M M E C O M P A N Y  
LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		PER ACRE		VALUATION		TAXES PAID	
	1915	1914	1915	1914	A M O U N T 1915	A M O U N T 1914	1915	1914
Michigamme Lots Mineral Reservation					4185.00	4930.00 188.00	169.15	149.55 12.37
Michigamme Mine	238.40	238.40	74.45	74.45	17750.00	17750.00	2.999	2.245
Michigamme Township	962.55	962.55	11.19	11.19	10770.00	10770.00	.451	.337
Spurr	427.98	427.98	6.61	6.61	2830.00	2830.00	.159	.111
Champion	35.37	35.37	16.96	16.96	600.00	600.00	.316	.275
TOTAL -	1664.30	1664.30			36135.00	37068.00	1397.81	1082.40
<u>D I S T R I B U T I O N</u>								
Operating Land Department - General					32470.00	37215.00	1250.04	959.27
Operating Rented Buildings					2790.00	2790.00	112.40	84.38
Total Operating					35260.00	36005.00	1362.44	1043.65
Accounts Receivable Land Rents Receivable					875.00	875.00	35.37	26.38
Taxes on Mineral Reservations						188.00		12.37
TOTAL -					36135.00	37068.00	1397.81	1082.40

NOTE:- These taxes have as yet not been paid for 1915 or 1914  
and this statement was made for memorandum purposes only.

CAL:AJE/LED



MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

RECEIPTS

A detailed explanation of the receipts will be found in Mr. Erickson's report (see pages 46 & 47).

EXPENDITURES

There was a net increase of \$101.65, due mainly to the increased taxes raised in the City of Munising.