

stumpage and the bettering of the floor cover, and it will also permit the growth of young trees. The cedar does not decay or become destroyed like other timber while lying on the ground, and where a new growth starts it makes an almost impassable barrier in getting through the forest, and retards the second growth. The work of logging this material was undertaken during the winter of 1913-14 and there was banked the following amounts of material:

Posts	7,169 pos.
Tie and Shingle Cuts	<u>10,280</u>
<u>Total</u> -	17,449 pos.

As all this material was dead and no live trees were cut the stumpage price was as follows:

	<u>Stumpage</u>	<u>Logging</u>	<u>Cost</u>
	<u>Each</u>	<u>Each</u>	<u>f.o.b. Bank</u>
Posts	.00 $\frac{1}{2}$.04	.04 $\frac{1}{2}$
Tie and Shingle Cuts	.03	.27 $\frac{1}{2}$.30 $\frac{1}{2}$
<u>Stumpage Paid</u>		\$344.25	

Work of this kind should be done each year with a small force. It of course is more expensive work than if engaged in taking out all the material on the land. Nevertheless if the material can be gotten out at a price at which it can be sold to the mill, even though the mill makes nothing more than the sawing cost, it will result in a profit in stumpage and in addition create freight for the railroad. In other words, taking the result of these two small operations above mentioned, they turned in a total stumpage of \$491.29 and the material when manufactured will make 20 carloads of freight. The material is not of a grade or character that an outside mill could afford to purchase unless very cheap, but with the company's interest in the stumpage it can be profitably lumbered and this work should be prosecuted, not with a large operation but a small conservative one that can be closely supervised and only such material recovered that will better the forest and save the waste.

Hemlock Standing Timber and Down Cedar

There is a large amount of hemlock timber, which is principally in medium sized groves or swamps on Grand Island, that is matured and is deteriorating on account of age and should be lumbered so as to at least recover the stumpage value both from the logs and the bark. The destruction of this material by the elements is very undesirable and its recovery should be systematically and persistently pursued. This is also true of the large quantity of down cedar in some of the swamps. There is a large amount of this material which can be recovered profitably and at the same time improve the forest. This material is not such that would bring even a fair price if sold in the market, but with the company owning its mill, railroad, and stumpage it can be recovered at a profit through the entire operation. Both the logging of the hemlock and the cedar could be done without detriment to the surrounding timber or leaving any openings in the forest. Pine seedlings could be planted where the hemlock is removed and in this way keep the forest intact. In the cedar swamps young cedar growth would be benefited and regenerate sufficient to make it unnecessary to plant seedlings.

THE CLEVELAND-CLIFFS IRON COMPANY

LAND DEPARTMENT

LAND ACRES - DECEMBER 31st, 1914 - CONTINUED

TOWN	RANGE	FEE	UNPLATTED LANDS		LEASED MINERALS	MINING OPTION	TIMBER ONLY	PLATTED LANDS		TOTAL	MINERALS RESERVED IN FARM LAND SALES	
			SURFACE	MINERALS				SURFACE	MINERALS			
44	25	614.25			43.23			60.17		657.58		
45	25	1562.57	419.49		896.23					2308.46	1.65	
47	25	6169.44	1062.53							7251.97		
48	25	3571.93	290.00						5.43	3857.36	690.00	
49	25	40.14								40.14	851.90	
44	26	162.91								162.91		
45	26	927.49								927.49		
46	26	60.00								60.00		
47	26	7308.39	216.48	274.58					15.71	7837.85	1010.00	
48	26	4102.48	851.27	26.64	157.50				1.95	5127.89	713.61	
49	26	680.00	4934.40							4974.40	73.04	
50	26	290.00	1160.00							1440.00		
51	26	249.65	615.03							864.68		
46	27	121.63								121.63		
47	27	13999.66	198.21	604.50	160.00				123.30	15282.96	558.82	
48	27	5064.71	3681.02							8745.73	347.40	
49	27	919.23								919.23		
50	27	20.00	100.00							120.00	160.00	
51	27	1969.17	214.83							2284.00		
52	27	40.00								40.00		
47	28	1314.79	73.60	75.00	1037.35	280.00				2780.74	5.00	
48	28	954.69								954.69	4.00	
50	28	2081.62	789.33							2870.95		
51	28	3429.05								3429.05		
52	28	240.00								240.00		
49	29	290.00								290.00		
50	29	1627.44	60.00							1687.44		
51	29	5043.28								5043.28		
52	29	4512.62								4512.62		
45	30	46.20	160.00							206.20	160.00	
46	30	772.50	320.00							1092.50		
47	30	407.90	1475.36							1883.26		
49	30	640.00								640.00		
50	30	5400.98	1204.26							6605.24		
51	30	5795.77	641.95							6437.72		
52	30	1960.00			160.00					1960.00		
48	31	60.00	120.00							340.00		
49	31	40.00								40.00		
50	31	5530.28	160.00							5690.28		
51	31	218.80	240.00							458.80		
52	31	40.00								40.00		
49	32	160.00	1120.00							1280.00		
50	32	2035.37								2035.37		
47	33	640.00								640.00		
48	33	160.00								160.00		
49	33	4435.14	118.62	36.55			5730.26			11320.57		
50	33	1503.17			160.00		3092.21			4595.38		
45	34		320.00							480.00		
47	34		982.54							982.54		
49	34	788.24					1036.25			1824.49		
50	34	2495.92			160.00	588.60	1840.00			4335.92		
43	35		40.00							588.60		
48	39										711.57	
49	39									480.00		
45	29	168.49	173.29							341.78		
46	29	1457.11								1457.11	110.35	
47	29	120.00								120.00		
48	30	56.00								56.00		
43	31	115.22								115.22		
42	33				120.00					120.00		
44	33	80.00								80.00		
MINNESOTA												
50	22	1374.56								1374.56		
49	23	189.96		2.50						192.46		
50	23	1047.98		54.80						1102.78		
46	25	280.05								280.05		
47	25	39.75								39.75		
46	26	440.00								440.00		
57	22				80.00					80.00		
WISCONSIN												
45	1E	133.33								133.33		
MICHIGAN - CONTINUED												
41	31					42.38				42.38		
42	31					929.79				929.79		
43	31					456.85				456.85		
44	31					835.45				835.45		
45	31					4239.77				4239.77		
46	31					990.00				990.00		
41	32					1495.40				1495.40		
42	32					1360.00				1360.00		
43	32					400.05				400.05		
44	32					2281.50				2281.50		
45	32					5709.45				5709.45		
46	32					4974.49				4974.49		
42	33					1331.00				1331.00		
43	33					519.59				519.59		
44	33					2075.18				2075.18		
45	33					3878.99				3878.99		
46	33					3227.69				3227.69		
44	34					1452.85				1452.85		
45	34					2815.50				2815.50		
46	34					3182.49				3182.49		
43	35					1066.37				1066.37		
44	35					2978.74				2978.74		
45	35					2000.00				2000.00		
43	36					561.40				561.40		
44	36					1597.92				1597.92		
47	32					160.00				160.00		
47	33					1631.69				1631.69		
49	33					80.00				80.00		
47	35					475.82				475.82		
47	36					120.00				120.00		
48	36					440.00				440.00		
TOTALS -		495720.41	70933.65	2056.91	2974.31	54053.63	24477.91	148.79	62.12	218.03	650645.76	33236.09

STATEMENT SHOWING ACREAGE OF LANDS OWNED AND CONTROLLED BY THE CLEVELAND-CLIFFS IRON COMPANY & SUBSIDIARY COMPANIES.
DECEMBER 31st, 1914.

COMPANIES	UNPLATTED LANDS						PLATTED LANDS			TOTAL ACRES	ACRES OF LAND NOT TIMBERED - "H"	ACRES OF LAND TIMBERED "I"	LANDS ON THE MINERAL FORMATION "J"	MINERAL RIGHTS RESERVED IN SALES "K"
	FEE "A"	SURFACE ONLY "B"	MINERALS ONLY "C"	LEASED MINERALS "D"	MINING OPTION "E"	TIMBER ONLY "F"	FEE "G"	SURFACE ONLY "H"	MINERALS ONLY "I"					
CONSTITUENT COMPANIES (Entire Stock Owned by The C.C.I.Co. The Cleveland-Cliffs Iron Company The Munising Company Pioneer Iron Company	495720.41 161432.44 1319.68	70933.65 2924.81 4.42	2056.91	2974.31	54053.63	24477.91	148.79 28.90 26.00	62.12 14.33	218.03	650645.76 164400.48 1415.13	160895.47 38364.83 1415.13	489750.29 126035.65	104385.67	33236.09 11432.23 817.00
Total Constituent Companies	658472.53	73862.88	2056.91	2974.31	54053.63	24477.91	203.69	76.45	283.06	816461.37	200675.43	615785.94	104695.67	45485.32
ALLIED COMPANIES (A Portion of the Stock Only, (Owned by The C. C. I. Co.)														
Negaumee Mine	2.40			213.36										
Arctic Iron Company	1083.54		37.98					3.21		218.97	1225.05	1225.05	198.40	288.02
Athens Mining Company	41.76		10.00	22.90						74.66	74.66	74.66	74.66	
Munising, Marquette & S.E.Ky.Co.	154.13	20.00					47.53			221.66	221.66	221.66		
Michigan Mineral Land Co.	28175.62	834.43	24298.31							53309.36	53309.36	53309.36	52473.93	53.30
Bunker Hill Mining Company	43.10		10.20							53.30	53.30	53.30		
Lucky Star Mining Company	49.74									49.74	49.74	49.74	49.74	
Total Allied Companies	29550.29	854.43	24356.49	236.26			47.53	3.21	103.83	55151.74	55151.74	55151.74	53139.05	
ASSOCIATE COMPANIES (The C.C.I.Co. no ownership (but acts as agent.)														
American Iron Mining Company	2698.08		118.42							2816.50	720.00	2096.50	2816.50	
Michigamme Company	1433.67	275.20					42.16		85.68	1836.71	1370.56	466.15	1195.70	
Total Associate Companies	4131.75	275.20	118.42				42.16		85.68	4653.21	2090.56	2562.65	4012.20	
GRAND TOTAL LANDS OWNED AND CONTROLLED, ALL COMPANIES -	692154.57	74992.51	26531.82	3210.57	54053.63	24477.91	293.38	79.66	472.27	876266.32	257917.73	618348.59	161845.92	45485.32

"A" - Lands where entire fee is owned.
 "B" - " " surface only is owned.
 "C" - " " minerals only are owned in known mineral district.
 "D" - " " our interest is confined to a mining lease
 "E" - " " " " " " " " option
 "F" - " " timber only is owned.
 "G" - " " we own the entire fee, surface only, or minerals only, in lands which are a part of recorded plats of towns or villages.

"H" - Lands which have been examined and which reports show do not contain sufficient timber to be classed as timber land.
 "I" - All lands not included in "H". This included both lands that have been examined and others which have not, but which were purchased for timber purposes and are classed as timber lands until such times as reports will show that they are barren, either through fire or through operations of the Lumbering Department.
 "J" - Approximate acreage of lands inside the mineral formation indicated by maps furnished to the Land Department by the Mining Department April, 1914.
 "K" - Acres of minerals reserved in Farm Land Sales, outside of mineral formation.

	UNPLATTED LANDS						PLATTED LANDS			TOTAL ACRES	NOT TIMBERED.	ACRES OF LAND TIMBERED	LANDS ON THE MINERAL FORMATION	MINERAL RIGHTS RESERVED IN SALES
	FEE	SURFACE ONLY	MINERALS ONLY	LEASED MINERALS	MINING OPTION	TIMBER ONLY	FEE	SURFACE ONLY	MINERALS ONLY					
Total Acreage December 31, 1913	695043.64	72987.74	26531.82	4607.87	54138.63	24637.91	299.85	79.97	472.27	878799.70				39174.49
Purchased during year														
The Cleveland-Cliffs Iron Company	54949.06	3683.49	963.92	200.00	160.00		123.93	.30	197.29	60277.99				14239.65
The Munising Company	83715.13	1273.36					30.04	14.33		85032.86				5151.71
Cancelled Contracts during year														
The Cleveland-Cliffs Iron Company	113.00									113.00				113.00
The Munising Company	80.00						.27			80.27				80.00
TOTAL -	833900.83	77944.59	27495.74	4807.87	54298.63	24637.91	454.09	94.60	669.56	1024303.82				58372.85
Sold during year														
The Cleveland-Cliffs Iron Company	11407.27	1332.08					21.66	14.64		12775.65				4201.07
The Munising Company	1898.24						1.41			1899.65				1898.24
Munising, Marquette & S.E.Ky.Co. (1)							3.01			3.01				
American Iron Mining Company (2)	38.42									38.42				38.42
Michigamme Company (3)							2.07			2.07				
Surrendered														
The Cleveland-Cliffs Iron Company			1597.30		245.00	160.00				2002.30				
(4)The Munising Company (Of Ohio)	76528.93						8.63			76537.56				5151.71
(5)Jackson Iron Company	14451.84		3.15				35.92		53.19	14543.80				5748.62
(5)Cleveland Iron Mining Company	2436.48	20.00					85.49		71.53	2613.50				40.00
(5)Iron Cliffs Company	34985.38	1600.00	960.77				2.52		72.57	37621.54				8084.93
TOTAL -	141746.26	2952.08	963.92	1597.30	245.00	160.00	160.71	14.94	197.29	148037.50				12887.53
Total Acreage December 31st, 1914	692154.57	74992.51	26531.82	3210.57	54053.63	24477.91	293.38	79.66	472.27	876266.32	257917.73 #	618348.59#	161845.92 #	45485.32

(1) Conveyance Nos. 2633, 2639, 2651, 2663, 2680, 2692, 2720 and 2743.
 (2) " " 2701, 2702, 2707, 2710, 2730, 2776, 2777 and 2778
 (3) " " 2650.
 # These figures were revised in 1914 and for that reason 1913 totals are not shown.
 (4) Sold to The Munising Company of Michigan.
 (5) Sold to The Cleveland-Cliffs Iron Company

THE MUNISING COMPANY

LAND SALES

There was a reasonable amount of interest in the purchase of lands. However, generally speaking the sales were made to those who have lived in this country and understand the climatic conditions, and it is doubtful if any of them contemplate general intelligent farming. The loans being made by the company to those who are endeavoring to clear their lands, have helped materially in the more rapid clearing of land and has brought contentment to those who are trying to get a living from the land. It is indeed difficult to figure or estimate any advantage that is accruing to this section of the country through the immense amount of advertising of lands for sale and also the exploitation of lands by several large land companies. All this work and effort may call attention to the desirability of the "back to the soil" movement, but tangible results in the districts in which this company is disposing of land are not evident, and the success in disposing of the company's lands has been by interesting men who have a large acquaintance and are good mixers. The lands being sold to local people enables them to get on the property and see it before purchasing, and in this way there are no misrepresentations or undue influence used in making sales.

SAW MILL PLANT - MUNISING

The mill ran single shift continuously from April 16th to December 21st, both inclusive, being a period of eight months. There were but few interruptions from breakdowns or other causes, the product being well manufactured. The hardwood log supply was far from satisfactory from a sawmill standpoint. The choice and fine medium grade logs were taken out and sold either to the veneer or woodenware plants, with the result that the logs going to the sawmill were inferior both as to size and quality and resulted in narrow widths of lumber, which naturally do not command the top prices. The small logs make excellent white tough lumber, but carry only narrow widths, and the market for this grade is limited. Buyers want full log run lumber and in this way use up the narrow strips, but with an entire production of narrow lumber advantage is taken

of us by the buyers. There was no market for cull or inferior logs and they were saddled onto the sawmill to be handled to the best advantage. Fully 50% of them should have been made into retort wood. The hemlock logs were of better quality, though of unfavorable character and length. The mill is seriously handicapped in purchasing its supply of logs due to the fact that it has no control over the logging operations. The average logger does not produce logs exceeding 16 feet in length, with the result that the mill has an overabundance of short, undesirable lumber, which commands the lowest prices, as every mill has a large stock of the same class. If the mill had a percentage of long lengths it could increase its selling prices of the shorter lengths through its sale of the long lengths, but having nothing but short lumber it is entirely at the mercy of the market, which always has an oversupply of this kind. This is also true of the character of logs produced where there is an active demand for saw logs. The producer cares little as to the character of the logs, knowing that there are several buyers awaiting an opportunity to purchase. The saw mill to be successful should have a reasonable supply of woods run logs at a fair cost and not be compelled, as it has since it has been operating, to take what has been left over from other plants and compelled to pay the top notch price for its requirements.

Lumber Prices and Demand

Prices stiffened considerably after the first of the year and an active demand was obtained. This lasted until the early summer, when there was almost a cessation of shipping orders due to the curtailments in all lines of business. Lumber suffered perhaps as much or more than any other staple, as all building operations ceased and the railroads, who are large consumers of lumber, have been very inactive in purchasing for the last two years and were doubly so as soon as the summer panic came on. The mills with large stocks of logs on hand continued to operate and pile up the lumber with the result that there is a large quantity of manufactured lumber on hand in all mills at this time, and the outlook is none too promising for the year 1915.

Labor Conditions

All labor was scarce and expensive early in the year, and it was not until well after midsummer that the general curtailment took place and labor began to be more plentiful. There were no reductions made in wages at any of the mills in Munising. Some readjusting was done with the forces that were kept on throughout the present winter. The company's mill force suffered a reduction in wages the same as prevailed throughout the other departments.

Resaw and Repairs

The installation of the resaw resulted in an increased output and saving in production cost. With the small run of logs it would have been expensive to put them through the band saw. It was possible to slab the small logs and send them directly to the resaw and in this way increase the daily output. The resaw gave a good account of itself and worked steadily and satisfactorily throughout the season.

Some minor repairs were made before the mill started to the log carriage and other parts of the mill, all of which were necessary and helped to make the plant's operation successful.

Lath Mill

Owing to the mill cutting 68% hardwood there was but a small quantity of lath manufactured. The market was reasonably active and the prices fair.

Shingle Mill

The shingle market was decidedly bad during the whole year and ties were not in active demand, and prices were low. The mill was operated only a short period on account of the poor demand for the product and also owing to the fact that there was difficulty in disposing of the refuse.

Planing Mill

This plant was active practically throughout the entire season and its operations were successful. The machinery installed in 1913 proved efficient and satisfactory and the work turned out was of good quality.

Retail Yard

There was considerable building activity in Munising on account of some extraordinary constructions, such as the Paper Mill addition, new Y. M. C. A., and extensive improvements at the Tannery. This in addition to the smaller buildings erected in the city gave the yard a large local demand with satisfactory results.

OUTPUT OF SAW MILL PLANT

<u>PRODUCT</u>	<u>1914</u>	<u>1913</u>	<u>1912</u>
Lumber - Ft. B. M.			
Softwood	2,495,628	6,175,981	5,219,301
Hardwood	5,026,592	2,286,250	729,808
Total -	7,522,220	8,462,231	5,949,109
Lath - Pieces	735,500	2,401,900	1,760,250
Shingles - Pieces	3,822,600	9,721,900	7,814,550
Ties - Pieces	7,381	9,081	2,371
Slabwood - Cords	6,104	6,851	3,239
Hardwood Squares - Ft.	161,800	125,856	27,746

The demoralization of general business and particularly of the lumber market made it necessary to inventory the output of the plant at very conservative figures. This resulted in showing a loss for the plant's operations for the year. The total output was 908,182 feet less than in the previous year. This is due entirely to the large out of hardwood, which shows an increase of 2,740,342 feet over the previous year and a decrease of 3,680,353 feet from the previous year in softwood. The large out of hardwood was due to the receipt of logs from the so-called Weston lands in Town 44 North, Range 18 West and also due to the purchase of logs from the Lumbering Department. From all these logs was selected the logs suitable for the veneer or woodenware plant, leaving the mill a stock of very inferior logs. Practically no hardwood logs were bought from outside sources.

The inspection and shipping of lumber continued to prove satisfactory. The material was well manufactured and carefully piled and looked after, with the result that the mill's products have established a good reputation.

The sawing cost for the fiscal year was \$3.528 per M feet as against

\$2.559 for the previous year, showing an increase of \$0.969 per M feet. This result shows very good work because of the large increase in the hardwood lumber production, which is more expensive to manufacture and handle than softwood and naturally increases the operating cost. Considering that the entire cut for the year was 68% hardwood and 32% softwood it shows that the operating cost was not excessive. The capacity of the mill at the present time, since the installation of the resaw, is approximately 35 M feet of hardwood per day and 45 M feet of hemlock and softwood per day. This output, however, is based on woods run logs. With the class of logs that have been coming to the mill this output should be reduced 15%. The total costs per M feet were as follows:

	1914	1913
General Expense	\$0.828	\$0.4650
Maintenance	.509	.2203
Operating	3.528	2.5593
Depreciation	.693	.5679
Taxes and insurance on lumber in yard	<u>.360</u>	<u>.1937</u>
Total	\$5.918	\$4.0062
Increase	1.916	

There is a general increase in all the items as above enumerated.

General Expense

Increase of \$0.363 per M feet over the previous year. This is principally due to an item of \$660.00 on account of bonus paid for 1913, an increase of \$300.00 in personal injury expense, also an item of commissions paid to outside salesmen amounting to \$879.00, and a charge of \$377.00 representing items that are now charged through the central office to the mill's operations which heretofore have been charged to "Stock of Logs".

Maintenance

Increase of \$0.289 per M feet over the previous year. This is due to the extensive repairs made to the carriage and the frame carrying the band saw. These were worn out and broken, and were renewed. The band saw wheel had become grooved and it was necessary to send it to the factory and have it replaned.

Operating

Increase of \$0.969 per M feet over the previous year. This is due to the large cut of hardwood, which reduces the mill's output and naturally increases the operating cost per unit.

Depreciation

Increase of \$0.125 per M feet over the previous year. This is due to a smaller lumber production and heavier depreciation cost.

Taxes and Insurance on Lumber in Yard

Increase of \$0.166 per M feet over the previous year. This is on account of the large amount of lumber on hand, making the insurance item much heavier.

The mill is now in first class condition and all repairs have been made, and the plant is ready to run on short notice.

OPERATING COSTS

SAW MILL PLANTS

	<u>1914</u>	<u>1913</u>	<u>INCREASE</u>	<u>DECREASE</u>
Operations	\$182,124.95	\$187,026.39		\$4,902.44
Inventory	104,920.91	104,807.01	\$ 113.90	
Sales	174,862.29	138,386.05	36,476.24	

PROFIT AND LOSS

	<u>1914</u>	<u>1913</u>	<u>INCREASE</u>	<u>DECREASE</u>
Saw Mill	\$8,555.82	\$12,003.84		\$20,559.66
Lath Mill	93.90	2,175.23		2,081.33
Hardwood Squares	923.79			923.79
Shingle and Tie Mill	4,280.24	2,941.67		1,338.57
Slabwood	3,075.00	4,264.65		1,189.65
Retail Yard	3,442.19	647.23	\$2,794.96	
Total	\$7,148.76	\$16,149.28	\$2,794.96	\$26,093.00
TOTAL DECREASE				\$23,298.04

General

Only a small portion of the lumber on hand has been sold. Practically all the hardwood remains unsold and all but a small amount of softwood. The present outlook is not particularly encouraging for the coming year's business, although improvement may take place as quickly as the unforeseen depression came on. As previously mentioned the mill is greatly handicapped by its inability to at least

control a part of its timber supply, and through such an operation get suitable timber, and also owing to the fact that it is compelled to pay the top market prices for all its material and in the case of hardwood to have for its stock logs that have been culled and are seconds.

Shingle and Tie Mill

The mill operated 54 days during the year. The market conditions continued very unsatisfactory both as to prices and demand, and in addition it was almost impossible to dispose of the refuse. This latter condition got so serious that it necessitated shutting down the plant once or twice, which increased the operating cost, and it was deemed advisable owing to this and the unsatisfactory state of the market to close the plant down for the balance of the season. The unsatisfactory showing of the plant is due to the heavy depreciation charges and the low prices at which the stock on hand is inventoried. The tie market flattened out and there was no demand, and there was no need of manufacturing the cedar on hand as it could be carried over without loss or deterioration for another season. The result of the mill's operations for the fiscal year 1914 shows a loss of \$4,280.24.

Retail Yard

Its operations show a profit of \$3,442.19 for the fiscal year, or an increase of \$2,794.96 over the previous year. This was due to the large local demand.

Lath Mill

Its operations show a profit of \$93.90 for the fiscal year, or a decrease of \$1,880.00 as compared with the previous year. This was due to the short period of operating owing to the saw mill running on hardwood.

SHIPMENTS OF PRODUCT

There was shipped from the mill plant during the past two years the following number of cars:

<u>DISTANT POINTS</u>	<u>1914</u> <u>NO. OF CARS</u>	<u>1913</u> <u>NO. OF CARS</u>
Hardwoods	93	66
Softwoods	200	132

Shingles	14	41
Lath	8	12
Hardwood Squares	3	7
Ties	7	7
Mixed (Lumber, Lathe & Shingles)	12	9
Posts	<u>2</u>	<u>7</u>
Total	339	281

LOCAL

Fuel Slabs	17	24
Pulp Slabs	31	107
Hogged Refuse	<u>115</u>	<u>180</u>
Total	163	311

GRAND TOTAL

502 592

ROUTE

Soo Line via Eben Junction	15	37
M. & L. S. via Doty	142	130
D.S.S. & A. via Munising Jct.	102	52
C. & N. W. via Little Lake	35	26
M.M. & S.E. and L.S. & I.	41	36
Switch	<u>4</u>	<u>—</u>
Total	339	281

The shipments as shown above do not take into account the less than carload lots shipped by the retail yard to parties along the M. M. & S. E. Railway. There is considerable building throughout the farm district in Alger County and the local shipments on this account amount to considerable each year in the aggregate.

GRAND ISLAND

Forest Preserve

The summer season was nearly normal. The spring was peculiar in that there was considerable heavy rainfall and cold weather which to a large extent damaged the grass and foliage, and the heavy rains washed out the roads and did other damage.

There was very little improvement noted in the natural food supply. The animals have cropped very closely all young and new growth. They are in very good condition and in consequence of the failing natural food supply are feeding

more on the various grasses. The deer increased largely and there does not appear to be any disease among the herd.

Elk

The elk appear in good condition and one or two large herds have been seen, mostly in the north part of the island, although during the present winter a number of them are herding at the lodge.

Moose

No moose have been seen, nor are there any definite signs of there being any on the island.

Foxes

The foxes have again largely increased with the result that the rabbits and red squirrels are not much in evidence.

Game Birds

The grouse were much in evidence during the summer season. It was not an uncommon sight for the visitors during daily walks to come upon several coveys. The birds however appear to migrate in the fall. The reason for this is uncertain. Possibly it may be on account of the large number of hawks which infest the island each fall, or it may be due to the increase noted in the red foxes. There are three or four birds which winter on the hill north of the hotel on the road to the sugar camp. These birds each spring have a covey of little ones, and we note that every fall the flock disappears, presumably to the mainland.

Fox Propagation

This is covered in Mr. A. O. Jopling's report which is attached^d hereto.
(See page 28).

Hunting

Only a few people availed themselves of the opportunity to hunt on the island. It has become recognized that the hunting there is not easy and there is no assurance of one filling his license. This is due to several potent reasons. The average hunter does not put in as hard work in hunting game on the island as he would on the mainland, and the island is heavily wooded and it is difficult to

shoot a deer on the run. Also, the woods are noisy and the deer are more quick than the hunter, and hide themselves in the swamps. The total number of deer shot on the island during the hunting season of 1914 was 31 as compared with 29 in 1913. The number of permits issued was 18.

Sale of Animals

There is an active demand for the Grand Island native deer. The prices charged are \$25.00 each in lots of less than 15 and \$20.00 each in lots exceeding 15. In some cases it is necessary to make a concession of \$5.00 to get an order from some locality where we believe the business will grow. The express charges on deer are high, making it impossible to charge any more for the deer. The present method of catching the deer in box traps has proven very satisfactory and the animals reach destination in very good condition, and this result has helped materially in marketing the animals. The winter of 1913-14 was a difficult one in which to get the animals to the traps. There was plenty of natural food, particularly the falling bark and moss from the trees, and the animals were not attracted by the hay offered as bait to lure them to the traps. The number of animals sold during the fiscal year was 61, and one donated.

Pickeral in Echo Lake

Seining Pickeral in Echo Lake was followed up during the spring, the result of the catch being 260 lbs. as compared with 358 lbs. for 1913. The perch have increased both in number and size and are now readily caught by hook and line. The bass are in evidence but difficult to catch, as their particular holes have not been found. However, an occasional one is caught in deep places and those that have been caught are fine large fish, very fat, which indicates that they are not bothering about food.

Road Work

Only such work as was made necessary on account of washouts and ruts was undertaken. The wooden bridges were carefully inspected and repaired when necessary. The roads are in fair condition, but they are beginning to show the need of repairs and with much heavier traffic it will be necessary to do considerable of this work.

The trails generally are in fair condition and but a small amount of work was done on them.

The game fences are in good repair.

Docks

The docks in general suffered from the unusually high water and storms. The hotel dock settled considerably and it was necessary to level it up so as to bring it above the low water mark. At times during the previous fall the water completely submerged it. A new dock was built at the lodge to take the place of the one destroyed by the fall gales in 1913. This dock has thus far withstood the fall storms of 1914 and is apparently in first class condition. It is carefully constructed and it is expected to withstand any ordinary gale. It is however built on rock and it is therefore hard to hold.

East Road from North Light

There remains about seven miles of road to be finished to make a complete circuit of the island. As this route last summer was a popular one for the tourists it is proposed to cut out a definite and permanent trail on the proposed wagon road so as to enable the people to make this trip with some degree of safety and comfort. Last year one or two parties had rather serious experiences in attempting to follow the trail, which is not carefully blazed and leads through one or two wet places that have thick growths of cedar, and the people become lost and exhausted in trying to force their way through.

Maple Syrup

The season was short and intermittent. There were only a few days of sap weather. The output was 161 gals. as compared with 180 gals. the previous year. At the time the sap started the weather warmed up quickly with the result that the sap turned dark.

Cottage sites

There were no new applications for cottage sites. Several people are talking of building, but nothing definite or tangible has developed.

Hotel

The hotel was closed before the hunting season, or as soon as the last

tourist left.

Summer Tourists

The summer was a reasonable one in point of temperature with the result that there was an increase in the number of tourists at the island. There was but very little cold or disagreeable weather during July and August and the days averaged clear and pleasant with the result that people got about in picnic groups and walks in numbers unsurpassed during the past several seasons. The railroad connections from Chicago are still very much against people coming to the island from that point, although last season we had a liberal patronage from there. Several German people have taken a fancy to the island and have induced their friends to come with them with the result that these people filled up all the excess accommodations. They have proven to be the easiest people to take care of, on account of their enjoying tramping and boating and being active. Parties occupying the cottages are usually small in number and this of course decreases the revenue.

The most serious drawback to a summer resort in this part of the country is the short season. Practically eight weeks covers the period when there is a fair number of people about. Some stragglers will come early in July and others will remain until October, but July 10th to September 10th is the maximum period.

The Trout Bay Cottages were liberally patronized and it was the best season that they have had. The Stone Quarry Cottage was in active service throughout the entire season. Had one or two of the Trout Bay Cottages been erected near the Stone Quarry Cottage they could have been rented continuously. The difficulty at Trout Bay is that the women are afraid to stay there alone. The Stone Quarry is within a short distance and in easy communication with the hotel and women do not seem to fear staying at this point.

Following is a comparative of the number of people who have visited the island during the past three years:

<u>CITY OR STATE</u>	<u>YEAR 1914</u> <u>NO. OF PERSONS</u>	<u>YEAR 1913</u> <u>NO. OF PERSONS</u>	<u>YEAR 1912</u> <u>NO. OF PERSONS</u>
California		1	
Connecticut	1	2	

Dakota	2	1	
District of Columbia		4	
Iowa	2	4	1
Indiana	1		5
Illinois - Chicago and Evanston	97	41	24
" Miscellaneous	21	25	16
Kansas	2	2	
Kentucky		6	4
Massachusetts	3	3	
Minnesota	9	4	
Missouri	4		
Michigan - Detroit, Kalamazoo, Grd. Rapids	43	42	36
" Miscellaneous	17	18	12
New York State	13	9	
North Dakota		2	
Nebraska		4	
Ohio - Cleveland	19	17	18
" Cincinnati	6	14	7
" Miscellaneous	1	8	2
Pennsylvania	1	1	2
Virginia		1	
West Virginia			2
Wisconsin - Milwaukee	9	5	6
" Miscellaneous		8	
Total	251	222	133

The summary by years is as follows:

<u>YEAR</u>	<u>NO. OF GUESTS</u>
1906	70
1907	116
1908	133
1909	159
1910	199
1911	292
1912	133
1913	222
1914	251

IMPROVEMENTS

Hotel and Cottages

The portable house which has been in use for the help was moved back about 500 feet from its old site and a small bath room added. The old wood shed was moved next to this house and also made tenable for the hotel help, and four sleeping rooms were put in which were lathed and plastered. The portable house was never large enough to take care of the help with the result that they had to be housed in some of the cottages, which was disagreeable and reduced the available room. The sleeping quarters over the kitchen were so hot that the help

could not stay in these quarters, and as the hotel has been supplied with an excellent class of young women from the Wisconsin Normal School, who have acted as help about the hotel, it was necessary to give them at least reasonable and private quarters where they could rest and be comfortable. These two buildings are now of sufficient size to take care of all the hotel help.

Stone Quarry Cottage

The past difficulty with this cottage has been that there was but one sleeping room and it was not possible on this account for the people occupying the cottage to have visitors stay with the family. Two small rooms were added on the east side, one as a bedroom and the other as a small lavatory. Running water was obtained from a stream that flows into the bay in the rear of the cottage, and pipes were laid, which gives good water for use both in cooking and in the toilet. This cottage is now very much in demand and is attractively located.

Thumb Cottage Near South Light

Several applications have been received for this cottage if it was in repair. The difficulty would be to take care of the cottage after it is vacated by a party. It is remote from the hotel and would be difficult to care for during the rush season. In addition to repairing the cottage it would mean the possible building of a road to the cottage, and until some definite policy is outlined as to permanent improvement of the Thumb it would seem unadvisable to spend any money on repairs to this building at this time.

Golf Grounds

With the growing interest in golf and owing to the fact that men will go only to resorts where this game can be played a course should be laid out at Grand Island to induce men to come and spend some period of their summer vacation at this place. Experience has demonstrated that the men soon tire of wandering through the woods and the majority of them care very little for boating, and there is a constant demand for golf. A course of about 7 or 8 holes could be laid out at a cost not exceeding \$500.00 starting near the flag pole, running west along the road to the barn, then cutting through the wood and coming out near the launch

captain's house. It would not be necessary to out down any of the standing timber, except some tag alders, and as this course would be very close to the hotel it would no doubt prove very satisfactory and attractive.

There is persistent agitation for a bowling alley and a larger dancing pavilion.

Passenger Launch

As mentioned in the 1912 and 1913 reports the present launch "Grand Island" is getting old and is not large enough to handle the business satisfactorily during the months of July and August. The boat has done excellent service and should be replaced. It is noisy and the accommodations are cramped and the people complain of the boat not being in good keeping with the good service and accommodations otherwise afforded.

OPERATING COSTS

Grand Island Operating Costs

Statement on page 110 covers the operations in detail.

Hotel and Cottages

Statement on page 111 covers the operations in detail.

MUNISING

Munising Street Improvements

There was no work done on the village streets. There was, however, considerable work done in improving the highway leading into the village from Wetmore, and another new highway constructed leading from the so-called Brown's Addition in the west end of the city north to Powell's Point to connect with the road at that point which the county has constructed. This work was necessary to get the county to improve its roads leading into the village. It was felt that with the increasing traffic and settling of the lands about Munising the product produced within these areas would be brought to Munising, and it was necessary to have good roads to bring this about. The town unfortunately was financially bankrupt and the money received from taxes was used for these purposes instead of applying it on the floating or outstanding debt.

Village Finances

The finances are in a very precarious condition. The floating indebtedness amounts to practically \$25,000.00, approximately \$12,500.00 of which is owed The Cleveland-Cliffs Iron Company and the same amount on outstanding orders on account of the construction of the new water works plant and pipe line. The reason for this unsatisfactory condition is due primarily to three causes:

1st. The decrease in the number of saloons, and not having spread on the general tax roll the loss of revenue from this source.

2nd. The expenditure of some \$10,000.00 in constructing wells in the west end of the city in hopes of finding a pure water supply, which would obviate the necessity of going to a large expense in bringing the water from near the old Bay Furnace. The money expended in this work was taken from the general fund, also orders were issued without funds on hand and no provision was made to take care of this extra expense by spreading it on the general tax roll.

3rd. The new water works plant was estimated to cost \$32,500.00, and \$23,00.00 worth of bonds were issued. This was all that could be legally raised on account of bringing the bonded indebtedness to the legal limit. This left a deficit of \$9,500.00 to be taken out of the general fund. However, no provision was made to take care of it and the present result is the outcome of unsatisfactory financing.

New Water Supply

The present supply of water is most excellent, coming from a point 800 feet from the shore line into the bay at a point about $1\frac{1}{4}$ miles west of Powell's Point and $\frac{3}{4}$ of a mile east of the old Bay Furnace. The intake is in 55 feet of water and the water is pumped electrically, under a contract with the Munising Electric Light & Power Company, to the stand pipe in Munising. This service is working splendidly and the water is pure and wholesome.

Political

The people voted on a commission form of government and it carried by a large majority. The three commissioners who were elected are not men of the caliber or business understanding who should have been entrusted with the immediate

work now on hand. The reasons for their election are obvious, and perhaps could have been avoided, although it is doubtful if any different results could have been obtained at this time. The primary question was liquor, two of the commissioners each having two buildings idle that formerly were occupied by saloons. The third commissioner is a keeper of a cheap boarding house. There has been a great deal of resentment among certain of the population of Munising against the reduction in the number of saloons and the idle buildings in consequence, and an argument made prominent in the campaign was that the loss of revenue from the 14 saloons put out of business had increased the taxes of Munising and had put it in a bad financial condition. Owing to the financing of the city's affairs for the past few years as above outlined, these statements could not be refuted, as the taxes have increased materially and the people are not willing to look at their better streets, sidewalks and the condition of the town as an offset against the expenditure of money which has actually brought results, whereas in previous years there was nothing to show for the money expended.

Taxation

The present administration will undoubtedly submit to the voters the proposition of bonding the town and clearing off its present floating debt, and if the county remains "wet" they will probably increase the number of saloons to 11 and will charge \$1,000.00 per year license fee from each saloon as against \$500.00 each from 7 saloons at the present time, or an increase of \$7,500.00 in revenue. It is difficult to combat the argument that the small taxpayer offers in favor of easy tax money received from saloons, and there does not seem to be any ill feeling against the assessment of manufacturing plants or any antagonism to their taxes being increased. On the other hand, the people point to the fact that with more saloons and the increased revenue therefrom the village could now get along without accumulating any further debt and could possibly save enough to pay off the various city bonds as they become due.

Wet and Dry Election

The Board of Supervisors have ordered that a vote be cast at the elec-

tion in April to determine if the county shall or shall not issue saloon licenses. From present indications, particularly throughout the farming country, it would appear as though the "drys" will win by a good majority. On the other hand, in the village of Munising the people are quite exercised over the present financial condition of their village and the better results that will obtain through the issuing of a greater number of licenses at double the former license cost. The licenses will be increased to \$1,000.00 each under the new charter. There should be no hesitation among the various manufacturing plants as to the position they should take in an issue of this kind. They may apparently save money in less direct taxes, but unquestionably will make it up through fewer accidents, more efficiency, and less lax work. Many of the workmen find it necessary to take stimulants before going to work in the morning and are therefore working under a dangerous disadvantage, and oftentimes the compartment of their lunch buckets that is used for carrying tea or coffee is a container of beer or other more stimulating liquors. Until saloons are perfectly regulated they should be classed as a double hazard and tolerated accordingly.

BEACH INN

The property is under a verbal monthly lease to Mr. W. C. French. His management has somewhat improved, but is not as good as it might be. We have, however, been unable to find a more capable or efficient manager and it has therefore seemed best to continue the hotel's operation under Mr. French as at present.

HOUSE NO. 1 - THE MUNISING COMPANY - E & A NO 114

The repairs to the so-called Steward House in Munising cost practically double the estimated amount. The authorization was \$632.50 and the actual cost \$1,261.29, being an excess of increase of \$578.79. The plumbing cost was \$168.05 more than estimated. It was found necessary to change all the piping in this house, as the connections with the west part of the house were not of the kind and character which would permit of using the new bath room and kitchen water piping without reducing the pressure in both houses and thereby causing internal

dissensions. This was an unforeseen circumstance. This was also true of the steam piping. It was figured that the new furnace plant could be attached to the pipes as originally placed, but it was found that they would not drain to the new heating plant and that they were too large, necessitating their being taken down and replaced. The labor and material increased \$410.74 over the estimate. It was expected to make a stairway to the second story of the house without great expense, but after tearing down some of the partitions it was found that this could not be done without weakening the entire center structure of the house, and the stairway had to be planned over again and the cost was excessive on account having to box in both sides of the stairway, thereby increasing the amount of material and labor. It was also found necessary to take up one of the floors and replace it with a new floor, and the plastering upstairs was supposed to be all right but in the altering of the house the jarring loosened it in several places and it was necessary to take it down and replaster and repaper. All this added double to the estimated cost. The work was carefully inspected and estimated by a reliable carpenter-contractor before it was undertaken, and the unforeseen changes which came up after the work started increased the items as above mentioned.

FOREST FIRE PROTECTION

But very little work was done by the forest fire committee during the past year. The season was a reasonably safe one, and in districts where there was danger of fire patrolmen were added. In dry and dangerous periods, such as existed at the time of the disastrous fire in the Rumely-Diemling valley, more patrolmen should have been added. Had this been done at the time of the fire mentioned they could have more carefully guarded the locomotive which was operating on heavy grades and rough track. A more systematic care in putting on extra patrolmen at these dangerous periods will decrease fire losses and the hazard is too great to permit of neglecting this precaution. It is true that years may pass without loss, but when a fire does occur the loss is usually serious and startling in extent and makes the average yearly loss amount to con-

siderable in figures. This work can best be done by those who are in direct charge of the woods operations and know the conditions and necessity of putting on men who can be trusted and are capable and intelligent of calling assistance immediately when needed.

CHERRY ORCHARD

The trees have all died and the orchard will be abandoned.

REFORESTATION

No work was done.

CONSOLIDATION OF COMPANIES

During the past fiscal year the consolidation of The Munising Company of Ohio and the Bay Mills Land & Lumber Company into The Munising Company of Michigan took place, also the absorption by this company of certain of The Cleveland-Cliffs Iron Company interests, particularly the saw mill plant at Munising, Grand Island forest and game preserve, etc., the Beach Inn, and the platted lots and other property in the village of Munising. On account of these consolidations it makes the comparison of some of the statements out of line with former years and it is difficult to make a detailed explanation of the increase or decrease in receipts or expenditures.

THE MUNISING COMPANY

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1914 AND 1913.

R E C E I P T S	1914	1913
Saw Mill Deliveries	174962.29 ✓	#
Au Train Water Power Plant Earnings	10523.00	#
Wms. Hotel & Cottages Earnings	9557.82 ✓	#
Grand Island Earnings and Sales	6662.35 ✓	#
Earnings from Rented Buildings	4678.92 ✓	#
Lot Rents	3.00	
Land Rents	138.25	149.00
Sundry Rentals	2.00	
Sales of Real Estate & Timbered Lands	7128.29	6228.51
Sales of Farm Lands	6065.00	6405.00
Sales of Town Lots - Munising	2112.50	292.50
Sales of House and Lots	1125.00	
Sales of Cordwood	13454.87	20877.19
Sales of Forest Products	15293.84	24011.04
Trespass Cases	32.00	193.92
Sales of Bark	197.53	236.31
Royalties on Limestone	1277.89	229.08
Miscellaneous Earnings	276.71	225.45
Interest Received	3479.05	805.66
Sales of East Munising Houses		15.00
TOTAL -	256870.31	59688.66 (x)

(x) For Comparative purposes we have included 1913 Receipts as follows:

The Munising Company	46477.33
Bay Mills Land & Lumber Company	13211.33
TOTAL -	59688.66

These items appear on The Cleveland-Cliffs Iron Co's. Statement for 1913.

THE MUNISING COMPANY

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1914 AND 1913

EXPENDITURES	1914	1913	1914	1913
Operating Land Dept. - General			48116.49	41083.23
Central Office Expense	3900.00	4500.00		
Insurance	38.78	253.47		
Advertising	380.00	340.00		
Taxes	38110.34	29953.27		
Watchman	120.00	120.00		
Back Taxes Paid	555.74	149.04		
Land Lookers	1671.50	3415.62		
Forest Protection	944.80	1755.47		
Reforestation - Coalwood Nursery	43.80	240.97		
Selling Expense	348.50	254.20		
Back Taxes on Cancelled Contracts and Leases	258.66			
Miscellaneous Expenses				
Abstract of Title-Coalwood Tract	250.00			
Scout Estimate of Lands East of Range 16	216.48			
Cherry Farm		101.19		
Depreciation - Original Purchase	1277.89			
Operating Saw Mill Plant			182124.95	#
" Grand Island			21927.78	#
" Williams Hotel & Cottages			15000.33	#
" Rented Buildings			8974.09	#
" Au Train Water Power Plant			11383.93	#
Interest Paid			1342.68	
TOTAL EXPENDITURES -			288870.25	41083.23 (x)

(x) For comparative purposes we have included 1913 Expenditures as follows:

The Munising Company	19737.80
Bay Mills Land & Lumber Company	21345.43
TOTAL -	41083.23

Transferred from The Cleveland-Cliffs Iron Company in 1914.

THE MUNISING COMPANY

COMPARATIVE STATEMENT OF OPERATIONS FOR YEARS 1914 & 1913

OPERATION	TOTAL OPERATING		EARNINGS OR SALES		INVENTORY			PROFIT OR LOSS	
	1914	1913	1914	1913	1914	1913	1912	1914	1913
Grand Island	21927.78	25838.03	6662.35	6532.87				15265.43	19305.16
Williams Hotel & Cottages	15000.53	13858.88	9557.82	8435.28				5442.51	5423.60
Rented Buildings	8974.09		4678.92					4295.17	
Saw Mill	126320.83	118959.33	120558.56	74821.83	37684.69	90478.24	34336.90	8555.82	12003.84
Lath Mill	1584.98	5183.94	2452.21	6485.60	411.91	1185.24	311.67	93.90	2175.23
Hardwood Squares #	3323.94		1043.48		1356.67			923.79	
Shingle & Tie Mill	14713.93	29074.97	9715.24	19160.80	8922.50	8204.05	1231.55	4280.24	2941.67
Slabwood	3988.40	3788.34	5711.41	6971.75	2751.33	1399.34	318.10	3075.00	4264.65
Retail Yard	32192.87	30019.81	35381.39	30946.07	3793.81	3540.14	3819.17	3442.19	647.23

NOTE:- Red figures indicate loss.

All these operations were on The Cleveland-Cliffs Iron Co.'s accounts in 1913.

Included with Lath Mill in 1913.

THE MUNISING COMPANY

COMPARATIVE STATEMENT OF GRAND ISLAND OPERATING ACCOUNTS FOR YEARS 1914 AND 1913

ACCOUNT	EXPENDITURES				RECEIPTS			
	1914	1913	INCREASE	DECREASE	1914	1913	INCREASE	DECREASE
General Expense	\$1749.77	\$1618.29	\$131.48					
Maintenance	5858.59	3857.83	2000.76					
Superintendence	3288.95	3201.45	87.50					
Game Preserve	2834.45	3522.11		\$687.66	\$1415.04	\$2626.49		\$1211.45
Farming	1543.19	950.34	592.85		1291.24	520.04	\$771.20	
Powl, Game & Fish Purchased		196.41		196.41				
Ice Supply	142.55	174.13		31.58	236.95	207.90	29.05	
Syrup Making	178.59	278.48		99.89	318.00	288.40	29.60	
Launches and Sailboats	2023.84	2019.58	4.26		1874.98	1724.32	150.66	
Roads, Trails and Fences	156.73	658.10		501.37				
Tools and Miscellaneous Supplies	443.90	269.03	174.87					
Wintering Horses	2.66		2.66					
Stage	261.51	251.12	10.39		368.25	417.25		49.00
New Docks and Landing Places	5.65	168.77		163.12				
Planting Trees	6.00	20.10		14.10				
Fishing Grounds Dock (E&A #112)	958.44		958.44					
Depreciation	2428.71	8652.29		6223.58				
Building's Rents					672.49	470.10	202.39	
Teaming	44.25		44.25		66.25		66.25	
Lot Rentals					300.00	200.00	100.00	
Miscellaneous					119.15	78.37	40.78	
TOTAL -	21927.78	\$25638.03	\$4007.46	\$7917.71	\$6662.35	\$6532.87	\$1389.93	\$1260.45
NET -				\$3910.25			\$129.48	

NOTES:

Maintenance: - Increase in this item due to now including repairs to "Buildings and Grounds", "rented buildings" and "Launches and Sailboats".

Game Preserve: - Decrease in receipts due to less sales of animals on account of inability to catch and snip them.

Farming: - Increase in operating expense due to: preparing more ground, also purchase of fertilizer and additional labor in raising of crops which is reflected in increased sales.

Tools & Miscellaneous Supplies: - Increase due to further equipping of buildings with fire hose, purchase of wheelbarrows and miscellaneous tools.

THE MUNISING COMPANY

COMPARATIVE STATEMENT OF HOTEL WILLIAMS & COTTAGES OPERATING ACCOUNTS FOR YEARS 1914 & 1913.

ACCOUNT	EXPENDITURES				RECEIPTS			
	1914	1913	INCREASE	DECREASE	1914	1913	INCREASE	DECREASE
General Expense	\$1275.77	\$1320.12		\$44.35				
Maintenance	1751.34	736.92	\$1014.42					
Management & Service	1945.50	2041.10		95.60	\$8840.30	\$7985.11	\$855.19	
Provisions	4022.58	4114.55		91.97				
Cigars & Tobacco	201.44	174.89	26.55		223.54	194.40	29.14	
Heat, Light, & Water	470.29	474.02		3.73	96.28	66.63	29.65	
Souvenirs & Photographs	15.67	50.00		34.33	44.05	28.33	15.72	
Tools & Miscellaneous Supplies	416.99	101.66	\$15.33					
Depreciation	4900.75	4845.62	55.13					
Row Boats					83.15	40.13	43.02	
Miscellaneous					270.50	120.68	149.82	
TOTAL -	\$15000.33	\$13858.88	\$1411.45	\$269.98	\$9557.82	\$8435.28	\$1122.54	
NET -			\$1141.45				\$1122.54	

MAINTENANCE

Increase:

Buildings	\$665.45	
Docks	239.62	
Yards, Grounds & Gardens	147.85	
Total -		\$1052.92

Decrease:

Machinery & Equipment	\$35.09	
Sewer & Water Systems	3.41	
Total -		38.50

Net Increase \$1014.42

THE MUNISING COMPANY

COMPARATIVE STATEMENT FOR YEARS 1914 & 1913

FOREST PRODUCTS PURCHASED FOR MUNISING SAW MILL PLANT

LOGS

KIND OF LOGS	LOG SCALE		COST PER M FT. IN BOOMS		TOTAL AMOUNT PURCHASED	
	1914	1913	1914	1913	1914	1913
Hemlock	5359290 ft.	4696538 ft.	\$12.34	\$12.06	\$66116.78	\$56654.86
White Pine	418908 "	114669 "	21.23	25.53	8913.77	2927.69
Spruce	72155 "	11780 "	15.85	14.70	1143.85	173.18
Balsam	32882 "	7314 "	12.41	11.79	1028.21	86.26
Tamarack	184721 "	29315 "	11.76	13.68	2172.12	400.92
Maple	2422676 "	1643174 "	13.12	13.50	31744.14	21445.85
Birch	713926 "	184932 "	15.65	13.68	11174.67	2529.73
Elm	306522 "	75853 "	17.00	16.22	5210.08	1231.00
Ash	161107 "	26195 "	15.59	15.32	2512.04	401.45
Beech	45076 "	25449 "	12.07	11.19	544.28	284.78
Basswood	168898 "	17382 "	18.88	17.83	3188.68	506.05
Cherry	38960 "	1233 "	19.98	15.39	772.97	18.97
Oak		435 "		20.41		8.88
Norway Pine	7871 "		16.88		132.89	
TOTAL -	9982992 ft.	6834769 ft. Av'g.	\$13.49	\$12.67	\$134654.48	\$86469.62
Received by Rail	9403027 ft.	6478546 ft.	Total Softwood		6125827 ft.	4859616 ft.
" " Water	558681 "	126764 "	Total Hardwood		3857165 "	1975153 "
" " Team	21284 "	229459 "	Total		9982992 ft.	6834769 ft.
TOTAL	9982992 ft.	6834769 ft.	Total		9982992 ft.	6834769 ft.
Superintendence, Office Expense, Inspection & Boom Expense All Logs - Per M Ft. \$.26 \$.21 Unloading & Watering Per M Ft. .51 .47 Average Freight and Rafting Charges 2.10 1.70						
<u>C E D A R</u>						
	NUMBER OF PIECES		COST EACH		TOTAL AMOUNT	
	1914	1913	1914	1913	1914	1913
8 Foot Cuts	30058	41001	\$.296	\$.259	\$8905.94	\$10637.13

THE MUNISING COMPANY

COMPARATIVE STATEMENT 1914 AND 1913

LOGS AND CEDAR SAWED BY MUNISING SAW MILL PLANT

LOGS

KIND OF LOGS	LOG SCALE		COST PER M FT.- LOG SCALE		COST OF LOGS SAWED INTO LUMBER	
	1914	1913	1914	1913	1914	1913
Hemlock	1160690 ft.	4602385 ft.	\$12.25	\$12.02	\$14307.18	\$55308.31
White Pine	340908 "	114669 "	21.28	25.53	7253.93	2927.69
Spruce	69655 "	11780 "	15.85	14.70	1104.22	173.18
Balsam	80282 "	7314 "	12.41	11.79	995.94	86.26
Tamarack	134721 "	29315 "	11.76	13.68	1584.12	400.92
Maple	2202676 "	1643174 "	13.12	13.05	28857.74	21445.85
Birch	688926 "	184932 "	15.65	13.68	10783.42	2529.73
Elm	302722 "	75853 "	17.00	16.22	5145.48	1231.00
Ash	161107 "	26195 "	15.59	15.32	2512.04	401.45
Beech	45076 "	25449 "	12.07	11.19	544.28	284.78
Basswood	166698 "	17882 "	18.88	17.88	3147.14	306.05
Cherry	37460 "	1233 "	19.84	15.39	742.97	18.97
Oak		435 "		20.41		8.88
Norway Pine	7871 "		16.88		132.89	
TOTAL -	5398792 ft.	6740616 ft.	\$14.28	\$12.53	\$77111.35	\$85123.07
Sold to Munising Veneer Co.	20714 ft.	17046 ft.			315.44	189.21
TOTAL -	5378078 ft.	6723570 ft.			\$76795.91	\$84933.86
Note: This statement does not include custom work.						
	OVERRUN				TOTAL SAWED	
	1914	1913			1914	1913
Softwood	38.59%	29.59%	Total Softwood		1794127 ft.	4765463 ft.
Hardwood	39.44%	15.75%	Total Hardwood		3604665 "	1975153 "
Average	39.33%	25.54%	Total		5398792 ft.	6740616 ft.

CEDAR

SHINGLE CUTS SAWED BY SHINGLE & TIE MILL

	PIECES		COST EACH		AMOUNT	
	1914	1913	1914	1913	1914	1913
Eight Foot Cuts	21638	50976	\$.279	\$.284	\$6047.24	\$14457.43

THE MUNISING COMPANY

COMPARATIVE STATEMENT 1914 AND 1913

SAWING COST OF LUMBER

	1914	1913
<u>LUMBER MANUFACTURED, FEET B. M.</u>		
Softwood	2495628 Ft.	6175981 Ft.
Hardwood	5026592 "	2286250 "
TOTAL	7522220 Ft.	8462231 Ft.
Percentage of Softwood	.32	.73
" " Hardwood	.68	.27
Total Shifts Operated	223	216
Average Feet of Lumber Cut per Shift	33732	39177
Average Cost to Operate One Shift	\$188.22	\$149.93
<u>DETAIL OF OPERATING COSTS</u>		
General Expense per M Ft.	\$.828	\$.4650
Maintenance " " M "	.509	.2203
Operating " " M "	3.528	2.5593
Depreciation" " M "	<u>.693</u>	<u>.5679</u>
Total Sawing Cost per M Ft.	\$5.558	\$3.8125
Average Cost of Material per M Ft.	<u>\$10.209</u>	<u>\$10.0368</u>
Total Cost of Lumber in Yard per M Ft.	\$15.767	\$13.8493
Taxes and Insurance on Stock in Yard per M Ft.	.360	.1937
Dressing & Sizing and Loading & Shipping	<u>.642</u>	_____#
Total as per Cost Sheet	\$16.769	\$14.0430
Profit on Slabwood per M Ft.	\$.4088	\$.5039

Charged against sales in 1913

THE MUNISING COMPANY

COMPARATIVE STATEMENT 1914 and 1913

SAWING COST OF TIES AND SHINGLES

SHINGLES	1914	1913
<u>SHINGLES MANUFACTURED</u>		
Extra Star A Star	2197800	5356700
Standard Star A Star	764950	1973300
Diamond A	859850	2391900
Total -	3822600	9721900
<u>PERCENTAGE</u>		
Extra Star A Star	.57	55
Standard Star A Star	.20	20
Diamond A	.23	25
Total Shifts Operated	54	140
Average Number Manufactured per Shift	70789	69442
Average Cost of Operating One Shift	\$140.73	\$92.38
<u>DETAIL OF OPERATING COSTS</u>		
<u>SHINGLES</u>		
General Expense per M	\$.408	\$.1485
Maintenance " " M	.047	.0376
Depreciation " " M	.256	.1043
Operating " " M	<u>1.277</u>	<u>1.1220</u>
Total Sawing Cost per M	\$1.988	\$1.4124
Stock Used per M	<u>1.1161</u>	<u>1.2630</u>
Total Cost to Manufacture per M	\$3.1041	\$2.6754
Taxes and Insurance on Stock in Yard per M	<u>.1087</u>	<u>.015</u>
Total as per Cost Sheet	\$3.2128	\$2.6904
<u>TIES</u>		
Ties Manufactured	7381	9081
" Purchased	<u>269</u>	<u>42</u>
Total Ties	7650	9123
Fixed Charge for Sawing - per Tie	\$.08	\$.08
" " " Stock Used - per Tie	<u>.24</u>	<u>.24</u>
Total Cost per Tie	\$.32	\$.32

THE MUNISING COMPANY

COMPARATIVE STATEMENT 1914 AND 1913

SAWING COST OF LATH AND HARDWOOD SQUARES

LATH	1914	1913
<u>LATH MANUFACTURED</u>		
No. 1 Four Foot	228870	703850
No. 2 " "	122880	500000
32 Inch	<u>383750</u>	<u>1198050</u>
TOTAL	735500	2401900
<u>PERCENTAGE</u>		
No. 1 Four Foot	.311	.293
No. 2 " "	.167	.208
32 Inch	.522	.499
Total Shifts Operated	65	129
Average Number Manufactured per Shift	11315	18619
Average Cost of Operating One Shift	\$23.39	\$26.17
<u>DETAIL OF OPERATING COSTS</u>		
<u>LATH</u>		
General Expense per M	\$.311	\$.156
Maintenance " " M	.034	.006
Depreciation" " M	.057	.052
Operating " " M	<u>1.665</u>	<u>1.206</u>
Total Sawing Cost per M	\$2.0679	\$1.400
Stock Used	None	None
Taxes and Insurance on Stock in Yard	<u>.0870</u>	<u>.005</u>
Total as per Cost Sheet	\$2.1549	\$1.405
<u>HARDWOOD SQUARES</u>		
General Expense per M Ft.	\$2.125	\$1.191
Maintenance " " M "	.230	.053
Depreciation" " M "	.374	.329
Operating " " M "	<u>17.150</u>	<u>12.698</u>
Total Sawing Cost per M Ft.	\$19.879	\$14.271
Taxes and Insurance on Stock per M Ft.	<u>.664</u>	<u>.092</u>
Total as per Cost Sheet	\$20.543	\$14.363
Hardwood Squares Manufactured	161800 Ft.	125856 Ft.

THE MUNISING COMPANY

COMPARATIVE STATEMENT 1914 - 1913

LUMBER, LATH, SLABWOOD, SHINGLES AND REFUSE PRODUCED

	1914	1913
Softwood Lumber Manufactured	2495628 ft.	6175981 ft.
Hardwood Lumber Manufactured	5026592 "	2286250 "
TOTAL -	7522220 ft.	8462231 ft.
Tie and Shingle Cuts Manufactured (2)	21638 pcs.	50976 pcs.
Percentage of Softwood Lumber Manufactured	32	73
Percentage of Hardwood Lumber Manufactured	68	27
Total Lath Manufactured	735500 pcs.	2401900 pcs.
Number per M ft. of Softwood Lumber Sawed	270 "	388 "
Hogged Refuse Produced	115 cars	(1) 159 cars
" " " - 22 Cords per Car	2530 cds.	3498 cds.
Amount of Hardwood and Softwood Lumber Sawed per Cord of Hogged Refuse Produced (3)	3187 ft.	2783 ft.
Slabwood - 16" Softwood Produced (128 cu. ft. to Cord)	60 cds.	553 cds.
" 4' " " 128 " " " "	348 "	532 "
Pulpwood - 4' " " 128 " " " "	<u>341 "</u>	<u>1975 "</u>
TOTAL -	749 cds.	3060 cds.
Softwood Lumber Sawed per Cord	3332 ft.	2018 ft.
Slabwood - 16" Hardwood Produced (128 cu. ft. to Cord)	1444 cds.	870 cds.
" 4' " " 128 " " " "	<u>903 "</u>	<u>75 "</u>
TOTAL -	2347 cds.	945 cds.
Hardwood Lumber Sawed per Cord	2141 ft.	2419 ft.
Average Amount of Lumber Sawed per Cord of Slabwood & Pulpwood Produced	2297 ft.	2110 ft.

(1) A considerable amount of material burned account difficulty in getting a market for entire production.

(2) Estimate 40 pieces equal to one M ft. of Lumber.

(3) Tie and Shingle Cuts reduced to lumber to arrive at these figures.

THE MUNISING COMPANY

SAW MILL LUMBER PRODUCTION - STATEMENT FOR YEAR 1914.

<u>MONTH</u>	<u>COST PER M OF CUT</u>	<u>SOFTWOOD FEET</u>	<u>HARDWOOD FEET</u>	<u>TOTAL FEET CUT</u>
January	\$ 4.464	626793	16967	643760
February	None	None	None	None
March	"	"	"	"
April	8.947	125863	175077	300940
May	4.547	451092	512321	963413
June	4.567	123218	725118	848336
July	5.523	20883	783399	804282
August	4.748	346517	574051	920568
September	4.268	60985	849341	910326
October	4.848	319465	554940	874405
November	4.297	394520	435143	829663
December	6.636	28642	502270	530912
Total -		2497978	5126627	7626605
Over and Short		2350	102035	104385
Corrected Production		2495628	5026592	7522220
Cost of Production	\$ 5.926 per M	\$11781.87	\$32754.30	\$44536.17 #
Percentage of Softwood Manufactured		32%		
" " Hardwood		68%		
Sawing Cost	\$41984.30			
Taxes and Insurance	2708.39			
Total Cost of Operating	\$44692.69 #			
Softwood Manufactured	2495628 ft.	Cost of Mfg. \$4.721 per M ft.		\$11781.87
Hardwood	" 5026592 "	" " " " \$6.516 " " "		32754.30
Custom	31829			156.52
Total -	7554049 ft.			\$44692.69
Softwood, Days Run	59	Average Cut per Day		42299 ft.
Hardwood, " "	164	" " " "		30650 "
Excess Cost to Manufacture Hardwood			\$1.795 per M ft.	

Does not include "Loading & Shipping," "Dressing & Sizing Lumber," and "Stock of Logs."

THE MUNISING COMPANY

SAW MILL PLANT.

COMPARATIVE STATEMENT OF SELLING PRICES OF MANUFACTURED PRODUCTS FOR 1914 AND 1913.

KIND	QUANTITY SOLD		AVERAGE SELLING PRICE PER M		AMOUNT OF SALES	
	1914	1913	1914	1913	1914	1913.
Hemlock	4171159 ft.	3244189 ft.	\$15.05	\$15.83	\$62795.03	\$51346.73
White Pine	95908 "	206179 "	23.72	23.69	2274.91	4884.68
Jack Pine		33762 "		18.95		734.25
Norway Pine		9616 "		19.61		188.57
Spruce and Balsam		12624 "		18.57		234.46
Tamarack	27782 "	23611 "	14.99	17.52	416.55	413.62
Maple	1741555 "	761067 "	16.18	20.24	28177.17	15402.92
Birch	225585 "	72183 "	20.62	11.73	4652.31	846.31
Elm	40000 "	72297 "	16.59	20.59	663.71	1489.17
Ash	132416 "	4360 "	24.78	13.73	3282.30	59.87
Basswood	34807 "	8220 "	18.42	15.61	641.06	128.32
Beech	8265 "	51132 "	21.47	14.89	177.48	761.33
Cedar		100 "		20.00		2.00
Oak		491 "		30.00		14.73
Mixed Hardwood	18000 "		13.19		237.49	
TOTAL -	6495477 ft.	4504831 ft.	\$15.91	\$16.98	103318.01	\$76506.96
<u>S H I N G L E S</u>						
Extra Star A Star	1610000	3187500	\$ 2.80	\$ 3.03	\$ 4511.39	\$ 9651.86
Standard Star A Star	415500	1748500	2.08	2.17	863.43	3798.18
Diamond A	604000	2873000	1.05	.99	633.46	2836.66
TOTAL -	2629500	7809000	\$ 2.29	\$ 2.09	\$ 6008.28	\$16286.70
<u>L A T H</u>						
No. 1-4 ft. White Pine	37000	21500	\$ 4.21	\$ 3.74	\$ 155.60	\$ 80.50
No. 2-4 " " "	12850	3250	3.42	3.75	43.98	12.19
32 Inch White Pine		109450		1.97		215.40
No. 1-4 ft. Hemlock	233500	547450	3.76	3.51	876.98	1922.32
No. 2-4 " " "	120550	427150	3.29	2.74	397.10	1169.74
32 Inch Hemlock	792000	673650	1.23	1.41	970.17	949.54
32 " Tamarack		4400		1.10		4.84
TOTAL -	1195900	1786850	\$ 2.04	\$ 2.44	\$ 2443.83	\$ 4354.53
<u>T I E S</u>						
No. 1 - 8 ft. Cedar	3907	4947	\$.53	\$.52	\$ 2070.71	\$ 2595.00
No. 2 - 3 " "	1005	871	.28	.26	281.40	230.72
TOTAL -	4912	5818	\$.48	\$.49	\$ 2352.11	\$ 2825.72
<u>H A R D W O O D S Q U A R E S</u>						
Hardwood Squares	58186 ft.	125856 ft.	\$17.64	\$16.48	\$ 1026.62	\$ 2075.16

Note:- The above prices on Lumber for 1914 include cost of Loading & Shipping, Dressing & Sizing, and Commissions, and which were not included in the 1913 prices. The cost of these items per M feet in 1913 were approximately as follows:-

Loading & Shipping	\$.50
Dressing & Sizing	.73
Commissions	.50
Total -	\$1.73

Commissions on Shingle Sales in 1913 averaged about 5¢ per M. This item is included in 1914 prices and not in 1913.

THE MUNISING COMPANY

LAND DEPARTMENT

STATEMENT OF LAND AND TIMBER SALES FOR YEAR 1914

DESCRIPTION	ACREAGE SOLD	AMOUNT OF SALE			REMARKS	
		LAND	TIMBER	TOTAL		
Lot 5	Sec. 1-41-16	25.60	\$ 25.00		\$ 25.00	Quit claim deed of Bay Mills Land & Lumber Co. - Delinquent land.
NE $\frac{1}{4}$ of NW $\frac{1}{4}$	36-46-21	40.00	200.00		200.00	
Part of NW $\frac{1}{4}$ of SE $\frac{1}{4}$	30-46-21	29.09	240.00	\$60.00	300.00	
S $\frac{1}{2}$ of SE $\frac{1}{4}$ or NW $\frac{1}{4}$ & NE $\frac{1}{4}$ or SW $\frac{1}{4}$	14-46-22	60.00	480.00		480.00	
W $\frac{1}{2}$ of NE $\frac{1}{4}$	14-46-22	80.00	640.00		640.00	
E $\frac{1}{2}$ of SE $\frac{1}{4}$ and SE $\frac{1}{4}$ of NE $\frac{1}{4}$	5-45-5	120.00	120.00	280.00	400.00	
SW $\frac{1}{4}$ of SE $\frac{1}{4}$	30-46-21	40.00	360.00	40.00	400.00	
SW $\frac{1}{4}$ of SW $\frac{1}{4}$	14-46-22	40.00	320.00		320.00	
Au Train Transmission Line Easement			1.00		1.00	
SE $\frac{1}{4}$ of NW $\frac{1}{4}$	20-46-22	40.00	240.00		240.00	
NW $\frac{1}{4}$ of SW $\frac{1}{4}$	14-46-22	40.00	320.00		320.00	
S $\frac{1}{2}$ of NE $\frac{1}{4}$ & N $\frac{1}{2}$ of SE $\frac{1}{4}$, 32-46-22 N. of MM&S Ry.		71.25	570.00		570.00	
Part of NE $\frac{1}{4}$ or SE $\frac{1}{4}$	30-46-21	14.229	142.29		142.29	
NE $\frac{1}{4}$ or SW $\frac{1}{4}$ and N $\frac{1}{2}$ or SE $\frac{1}{4}$	26-43-16	120.00	229.00	71.00	300.00	
SE $\frac{1}{4}$ of NW $\frac{1}{4}$	25-47-20	40.00	240.00	10.00	250.00	
SE $\frac{1}{4}$ of SW $\frac{1}{4}$	20-46-22	40.00	300.00		300.00	
SE $\frac{1}{4}$ of NE $\frac{1}{4}$	36-46-22	40.00	320.00		320.00	
SW $\frac{1}{4}$ of NW $\frac{1}{4}$	36-46-22	40.00	320.00		320.00	
W $\frac{1}{2}$ of NW $\frac{1}{4}$	14-46-22	80.00	640.00		640.00	
SE $\frac{1}{4}$ of NW $\frac{1}{4}$, and that part of NE $\frac{1}{4}$ or SW $\frac{1}{4}$ north of railroad	32-46-22	49.67	375.00		375.00	
SE $\frac{1}{4}$ or W $\frac{1}{2}$ of SE $\frac{1}{4}$	18-46-3	160.00	500.00		500.00	
W $\frac{1}{2}$ of SE $\frac{1}{4}$	27-43-16	80.00	80.00	420.00	500.00	
SW $\frac{1}{4}$ of NW $\frac{1}{4}$	30-47-19	34.92	236.00	14.00	250.00	
SW $\frac{1}{4}$ of SE $\frac{1}{4}$	25-46-3	40.00	387.50	12.50	400.00	
E $\frac{1}{2}$ of SE $\frac{1}{4}$	25-46-3	80.00	700.00	200.00	900.00	
SW $\frac{1}{4}$ of SE $\frac{1}{4}$ and those parts of S $\frac{1}{2}$ of NE $\frac{1}{4}$ and N $\frac{1}{2}$ of SE $\frac{1}{4}$, south of M. M. & S. E. Ry.	32-46-22	120.70	845.00	255.00	1100.00	
NE $\frac{1}{4}$ of NE $\frac{1}{4}$	36-46-22	40.00	300.00		300.00	
NE $\frac{1}{4}$ of NW $\frac{1}{4}$	32-46-22	40.00	320.00		320.00	
SW $\frac{1}{4}$ of NE $\frac{1}{4}$	25-47-20	40.00	260.00	40.00	300.00	
SE $\frac{1}{4}$ of SW $\frac{1}{4}$	30-46-21	40.00	320.00		320.00	
SW $\frac{1}{4}$ of SW $\frac{1}{4}$	20-46-22	40.00	300.00		300.00	
NE $\frac{1}{4}$ of NW $\frac{1}{4}$	20-46-22	40.00	240.00	40.00	280.00	
SW $\frac{1}{4}$ of NE $\frac{1}{4}$	11-46-2	40.00	300.00		300.00	
E $\frac{1}{2}$ of SW $\frac{1}{4}$, Sec. 32-46-22, South of M. M. & S. E. Ry.		69.19	520.00	50.00	570.00	
SW $\frac{1}{4}$ of NW $\frac{1}{4}$ and N $\frac{1}{2}$ of SW $\frac{1}{4}$	19-45-5	120.00	30.00		30.00	Conv. 2787 Quit Claim Deed of Delinquent Lands
NW $\frac{1}{4}$ of SW $\frac{1}{4}$	25-47-20	40.00	260.00	20.00	280.00	
Lands in Town	41-16	820.65		1000.00	1000.00	Timber Only
NW $\frac{1}{4}$ of SW $\frac{1}{4}$	29-46-2	40.00		125.00	125.00	Timber Only
SE $\frac{1}{4}$ of NE $\frac{1}{4}$ and NE $\frac{1}{4}$ of SE $\frac{1}{4}$	24-45-6	80.00		50.00	50.00	Timber Only
Railroad Reservations in Sales in	32-46-22	9.19				
Total		2984.489	11680.79	2687.50	14368.29	

	UNPLATTED LANDS		PLATTED LANDS		TOTAL	MINERAL RIGHTS RESERVED IN SALES
	FEE	SURFACE	FEE	SURFACE		
Total Acreage as per Acreage Statement December 31, 1913	79535.55	1651.45			81187.00	4462.28
Purchased during year (1)	83715.13	1273.36	30.04	14.33	85032.86	5151.71
Cancelled Contracts (2)	80.00		.27		80.27	80.00
TOTAL	163330.68	2924.81	30.31	14.33	166300.13	9533.99
Sold during Year	1898.24		1.41(3)		1899.65	1898.24
Total Acreage as per Acreage Statement December 31, 1914	161432.44	2924.81	28.90	14.33	164400.48	11432.23

(1) Purchases Nos. 1480, 1484, 1485, 1487, 1489 and 1579
 (2) Conveyance Nos. 3 and 2319.
 (3) Conveyance Nos. 2617, 2652, 2657, 2704, 2705, 2706, 2721 and 2789.

THE MUNISING COMPANY
STATEMENT OF GAME PURCHASED DURING YEAR 1914.

NIL.

THE MUNISING COMPANY
STATEMENT OF GAME SOLD DURING YEAR 1914.

61 - Native Deer 1,170.00

1 - Native Deer Donated to Dr. Oscar R.
Long, Supt., State Hospital, Ionia,
Michigan

260# Grass Pike 16.29

TOTAL - 1,186.29

THE MUNISING COMPANY

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1914.

POLICY NO.	AGENCY	PROPERTY INSURED	LOCATION	TERM	EXPIRATION	AMOUNT	RATE	PREMIUM	ACCRUED CURRENT YEAR	BALANCE UNEARNED PREMIUM.	FIRE LOSS
HOTEL WILLIAMS											
697552	1st Nat'l of Alger Co.	Building.	Grd. Isl.	1 Yr.	12-31-1914	2000.00	2.55	51.00	51.00		
90299	Do.	"	Do.	Do.	Do.	3000.00	2.55	76.50	76.50		
47195	"	"	"	"	"	3000.00	2.55	76.50	76.50		
8367254	"	"	"	"	"	3000.00	2.55	76.50	76.50		
4588955	"	"	"	"	"	3000.00	2.55	76.50	76.50		
38693	"	"	"	"	"	3000.00	2.55	76.50	76.50		
208887	"	"	"	"	"	3000.00	2.55	76.50	76.50		
410	"	"	"	"	"	3000.00	2.55	76.50	76.50		
1416	"	Furniture & Fixtures	"	"	"	2500.00	2.55	63.75	63.75		
261	"	Do.	"	"	"	2500.00	2.55	63.75	63.75		
820	"	Cottages No. 1, 2, 3, 4, 5 & 9	"	3 Yrs.	12-31-1915	1500.00	2.00	30.83	10.00	10.00	
76344	"	" " 6, 7, 8, and 10	"	Do.	12-31-1916	1200.00	2.00	24.00	8.00	16.00	
		Boilers	"	"	12-31-1915	5000.00	.52	26.72	8.67	8.66	
Accrued Current Year Charged to Operating Hotel Williams						TOTAL -	32700.00	719.05	664.17	54.66	
GRAND ISLAND											
2042902	1st Nat'l of Alger Co.	Trout Bay Cots. No. 1, 2, 3, & 4 & Furniture	Grd. Isl.	3 Yrs.	12-31-1915	2000.00	2.00	41.12	13.33	13.33	
1229	Do.	Trout Bay Cots. No. 1, 2, 3, & 4 & Furniture	Do.	Do.	Do.	2000.00	2.00	41.12	13.33	13.33	
690882	"	Stone Quarry Cot. No. 5 and Furniture	"	"	"	700.00	2.00	14.39	4.67	4.66	
8380895	"	Boatman's Cottage No. 6	"	"	12-31-1914	500.00	1.00	11.31	3.33		
1203	"	Do.	"	"	12-31-1915	500.00	1.00	11.28	3.33	3.33	
407	"	Wms. Cottage & Furniture	"	"	12-31-1916	1500.00	2.00	30.00	10.00	20.00	
7006179	"	Boarding House & Furniture	"	"	12-31-1915	2000.00	3%	68.33	20.00	20.00	
10080	"	Do.	"	"	12-31-1915	2000.00	3%	68.33	20.00	20.00	
75023	"	Boarding House Boiler	"	"	12-31-1915	5000.00	.52	28.35	8.67	8.66	
1217	"	Barn - Williams Landing	"	"	Do.	1000.00	2.00	20.56	6.67	6.66	
1218	"	" - Contents	"	"	"	500.00	2.00	10.28	3.33	3.33	
26333	"	Boathouse - Wms. Landing	"	"	"	700.00	3.00	27.32	7.00	7.00	
8367251	"	Sailboats, Launches and Rowboats	"	1 Yr.	12-31-1914	2000.00	2.00	42.67	40.00		
7312	"	Lunch "Grand Island"	"	Do.	Do.	800.00	6%	48.00	48.00		
6116622	"	Keeper's Cot. & Barn - Fishing Grounds	"	3 Yrs.	12-31-1915	750.00	2.00	15.42	5.00	5.00	
6119392	"	Keeper's Cot. Furniture - Fishing Grounds	"	Do.	12-31-1916	150.00	2.00	3.00	1.00	2.00	
Accrued Current Year Charged to Operating Grand Island -						TOTAL -	22100.00	461.48	207.66	127.30	
TWENTY HOUSES											
238	1st Nat'l of Alger County	Lot 1, Blk. 3, Cliffs Ad.	Munising	3 Yrs.	4-28-1915	1000.00	.50	9.50	3.17	1.03	
378	Do.	" 17, " 3, " Do.	"	Do.	4-17-1915	800.00	.50	7.60	2.53	.76	
690872	"	" 17, " 2, " "	"	"	4-21-1915	900.00	.50	8.55	2.85	.68	
2056741	"	" 6, " 4, " "	"	"	4-28-1915	900.00	.50	8.55	2.85	.68	
2490186	"	" 6, " 4, " "	"	"	1- 4-1917	1000.00	.50	9.50	3.17	6.33	
13160	"	" 15, " 2, " "	"	"	4-21-1915	800.00	.50	7.60	2.53	.76	
1216	"	" 9, " 4, " "	"	"	4-28-1915	1000.00	.50	9.50	3.17	1.03	
8620780	"	" 5, " 3, " "	"	"	4-28-1915	800.00	.50	7.60	2.53	.76	
1354	"	" 9, " 3, " "	"	"	4-15-1915	1000.00	.50	9.50	3.17	1.03	
2030	"	" 11, " 2, " "	"	"	5-17-1915	500.00	.50	4.75	1.59	.51	
7006155	"	" 11, " 2, " "	"	"	5-17-1915	800.00	.50	7.60	2.53	.76	
783	"	" 20, " 2, " "	"	"	4-28-1915	1000.00	.50	9.50	3.17	1.03	
201	"	" 14, " 1, " "	"	"	4-17-1915	800.00	.50	7.60	2.53	.76	
1259	"	" 7, " 4, " "	"	"	4-28-1915	800.00	.50	7.60	2.53	.76	
5481999	"	" 1, " 4, " "	"	"	4-28-1915	900.00	.50	8.55	2.85	.88	
5634526	"	" 1, " 4, " "	"	"	5- 6-1915	400.00	.50	3.80	1.27	.37	
20145	"	" 4, " 4, " "	"	"	4-28-1915	900.00	.50	7.60	2.53	.76	
1179	"	" 15, " 1, " "	"	"	12-31-1915	900.00	.50	10.60	2.86	2.86	
Accrued Current Year Charged to Operating Twenty Houses -						TOTAL -	15100.00	146.50	47.83	22.15	
TEN HOUSES											
1253	1st Nat'l of Alger County	No. 1, L. 9A, Blk. 13, Orig.	Munising	3 Yrs.	12-31-1915	700.00	.50	9.94	1.52	2.66	
1256	Do.	" 2, L. 10A, " 13, " "	"	Do.	4-17-1915	700.00	.50	9.45	3.15	.95	
1258	"	" 5, L. 13A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
1383996	"	" 6, L. 14A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
1383997	"	" 7, L. 15A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
1383998	"	" 8, L. 16A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
1383999	"	" 9, L. 17A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
1384000	"	" 10, L. 18A, " 13, " "	"	"	4-17-1915	700.00	.50	9.45	3.15	.95	
Accrued Current Year Charged to Operating Ten Houses -						TOTAL -	5600.00	76.09	23.57	9.33	
LA PORTE ADDITION HOUSES											
201137	1st Nat'l of Alger County	Lot 1, Block 1,	Munising	3 Yrs.	3-10-1915	1600.00	.55	16.80	5.60	1.07	
197	Do.	" 2, " 1,	"	Do.	3-10-1915	1700.00	.60	19.55	6.52	1.25	
10068	"	" 3, " 1,	"	"	3-10-1915	1700.00	.60	19.55	6.52	1.25	
7002142	"	" 4, " 1,	"	"	3-10-1915	1600.00	.60	18.40	6.13	1.18	
60648	"	" 7, " 1,	"	"	3-10-1915	1300.00	.50	12.35	4.12	.79	
761	"	" 9, " 1,	"	"	12-31-1915	1300.00	.50	15.61	4.10	4.10	
1399536	"	" 11, " 1,	"	"	8-20-1917	1800.00	.50	17.10	2.09	15.01	
20142	"	" 12, " 1,	"	"	3-10-1915	1300.00	.50	12.35	4.12	.79	
1212	"	" 14, " 1,	"	"	12-31-1915	1300.00	.95	15.61	4.10	4.10	
231	"	" 16, " 1,	"	"	3-10-1915	1300.00	.50	12.35	4.12	.79	
5826566	"	" 18, " 1,	"	"	3-10-1915	1300.00	.50	12.35	4.12	.79	
Accrued Current Year Charged to Operating La Porte Addition Houses -						TOTAL -	16200.00	172.02	51.64	31.12	

THE MUNISING COMPANY

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1914.

POLICY NO.	AGENCY	PROPERTY INSURED	LOCATION	TERM	EXPIRATION	AMOUNT	RATE	PREMIUM	ACCRUED CURRENT YEAR.	BALANCE UNEARNED PREMIUM	FIRE LOSS
2036738 4444528 5481996	1st Nat'l of Alger County Do. "	WORKINGMEN'S COTTAGES Lot 16, Blk. 12, Original " 17, " 12, " " 19, " 12, "	Munising " "	3 Yrs. Do. "	3- 17-1915 3-17-1915 3-17-1915	\$900.00 900.00 900.00	.70 .70 .60	\$12.15 12.15 10.35	\$4.05 4.05 3.45	\$.85 .85 .72	
					TOTAL -	2700.00		34.65	11.55	2.42	
406 8367250	1st Nat'l of Alger County Do.	Lodge & Furn.--Fish.Grds. Boathouse - Echo Lake	Grd.Isl. Do.	3 Yrs. Do.	12-31-1916 Do.	5000.00 2200.00	2.00 2.00	102.25 45.02	32.86 14.67	66.66 29.33	
	Accrued Current Year Charged to Wm. G. Mather				TOTAL -	7200.00		147.27	47.53	95.99	
8367248 4388932 1238 2490184 1414 77732	1st Nat'l of Alger County Do. " " " "	MUNISING HOSPITAL Building and Furniture Do. " " Boiler	Munising " " " "	3 Yrs. Do. " " "	12-31-1916 Do. " " "	5000.00 5000.00 5000.00 5000.00 3000.00 5000.00	1.734 " " " " .52	86.70 86.70 86.70 86.70 52.02 31.60	28.90 28.90 28.90 28.90 17.34 8.67	57.80 57.80 57.80 57.80 34.68 17.33	
	Accrued Current Year Charged to Wm. G. Mather				TOTAL -	28000.00		430.42	141.61	283.21	

S U M M A R Y

CHARGED TO COST SHEET OPERATIONS

CHARGED TO CONSTRUCTION COSTS OR PAID BY OTHER PERSONS.

	<u>ACCRUED</u> <u>CURRENT</u> <u>YEAR.</u>	<u>BALANCE</u> <u>UNEARNED</u> <u>PREMIUM</u>		<u>ACCRUED</u> <u>CURRENT</u> <u>YEAR.</u>	<u>BALANCE</u> <u>UNEARNED</u> <u>PREMIUM</u>
Rented Buildings	\$409.60	\$664.68	Munising Y. M. C. A.	\$119.22	\$290.49
Saw Mill Plant	2668.38	507.70	Twenty Houses	47.83	22.15
Hotel Williams and Cottages	664.17	34.66	Ten Houses	23.57	9.33
Grand Island	207.66	127.30	LaPorte Addition Houses	51.54	31.12
			Workingmen's Cottages	11.55	2.42
			Wm. G. Mather		
			Grand Island Lodge and Echo Lake Boathouse	47.53	95.99
			Munising Hospital	141.61	283.21
TOTAL -	\$3949.81	\$1334.34		\$442.85	\$737.71

THE MUNISING COMPANY

STATEMENT OF BUILDINGS NOT INSURED DECEMBER 31st, 1914.

GRAND ISLAND

WILLIAMS LANDING

One Frame Lumber House - 16 x 26 ft.
" Frame Sleeping Camp - 14 x 30 ft.
" Frame Sleeping Camp - 12 x 20 ft. - Near Hotel
" Frame Cottage - 16 x 16 ft.
" Portable House - 12 x 30 ft.
" Log Cow Barn - 12 x 12 ft. - Near Farm.
" Log Ice House - 18 x 24 ft.
" Frame Ice House - 16 x 18 ft.
" Small Log Building - 7 x 7 ft.
" Frame Building - 8 x 8 ft.
" Log Tool House - 14 x 14 ft.
" Frame and Log Turkey and Chicken House - 16x27 ft.
" Frame Blacksmith Shop - 18 x 24 ft.
" Frame Well House - 10 x 10 ft.
" Store House - Frame - 16 $\frac{1}{2}$ x 30 ft.
" Work Shop - Frame - 20 x 40 ft.
" Six Compartment Bath House - 10 x 30 ft.
" Power House - Concrete - 17 x 30 ft.

FISHING GROUNDS

One Frame Barn 10 x 15 ft.
" Chicken Coop - 6 x 20 ft.
" Block House - 8 x 8 ft.
" Frame Ice House - 12 x 16 ft.

TROUT BAY

One Frame Ice House - 12 x 14 ft.
" Log Barn 15 x 26 ft. (Old)
" Frame Telephone Booth - 4 x 4 ft.

MURRAY BAY

One Frame Dock House - 12 x 25 ft.

NORTH LIGHT TRAIL

One Log Cedar Camp - 12 x 15 ft.

ECHO LAKE

One Log Sleeping Camp - 9 x 16 ft.

GULL POINT

One Log Cook Camp - 18 x 30 ft.
" Frame Barn - 14 x 18 ft.

WEST ROAD

One Log Camp - 27 x 29 ft.

STATEMENT OF BUILDINGS NOT INSURED - CONT'D.

EAST SHORE

One Log Camp - 16 x 20 ft. Sec. 25-48-19
" " Barn - 12 x 14 ft. Do.
" " Camp - 12 x 14 ft. Sec. 14-48-19

EAST GATE.

One Frame Sleeping Camp - 15 x 16 ft.
" Log Camp - 15 x 40 ft.
" Frame Store House - 6 x 8 ft.

THUMB

One Log House - 20 x 25 ft.
" " Camp - 14 x 18 ft.

SUGAR CAMP

One Frame Sugar House - 14 x 22 ft.
" " " " 10 x 12 ft.

NORTH LIGHT

One Frame Barn - 16 x 16 ft.
" " Cook Camp - 16 x 24 ft.

WINDFALL FARM

One Frame Tool House - 10 x 12 ft.

STONE QUARRY

One Frame Telephone Booth - 4 x 4 ft.

EAST MUNISING

1 Two-Story Frame Building
1 Log House
Anna River Club-House - Frame Building.

THE MUNISING COMPANY

LAND ACREAGE - DECEMBER 31st, 1914.

TOWN	RANGE	UNPLATTED LANDS		PLATTED LANDS		TOTAL	MINERALS RESERVED IN FARM LAND SALES
		FEET	SURFACE	FEET	SURFACE		
45	1E	80				80	40
45	1W	280				280	
46	1						80
47	1	40				40	
45	2	80				80	43.13
46	2	3493.61				3493.61	2439
47	2	211.28				211.28	80.25
45	3	166.56				166.56	
46	3	2292.31				2292.31	921
47	3	1160				1160	
46	4	120				120	
47	4						222.50
45	5	680				680	120
46	5	882.71				882.71	
47	5	160				160	
44	6	573.45				573.45	264.90
45	6	2109.99				2109.99	
46	6	280				280	
44	7	3913.58				3913.58	
45	7	435.96				435.96	
48	8	819.22				819.22	
49	8	160				160	
46	9	512.23				512.23	200
47	9	316.39				316.39	
48	9	1583.47				1583.47	
50	9	23				23	
46	10	300.72				300.72	
47	10	723.61				723.61	
48	10	1718.72				1718.72	
49	10	3376.22				3376.22	
47	11	2510.89				2510.89	
48	11	2417.85				2417.85	
49	11	4308.45				4308.45	
47	12	182.37				182.37	
48	12	2315.58				2315.58	
49	12	4480				4480	
45	13	1153.71				1153.71	
46	13	480				480	
47	13	2827.21				2827.21	
48	13	6745.48				6745.48	
49	13	440				440	
42	14	35				35	
43	14	236.85				236.85	
45	14	480				480	
46	14	120				120	
47	14	839.39	437.25			1276.64	
48	14	5670.13				5670.13	
49	14	583.70				583.70	
42	15	1766.77				1766.77	
43	15						194.10
45	15	80				80	
46	15	1399.41	40			1439.41	
47	15	1896.98	654.20			2551.08	
48	15	2056.10	520			2576.10	
49	15	40				40	
41	16	820.65				820.65	83
42	16						14.20
43	16	365.50				365.50	200
44	16	80				80	
45	16	63.85				63.85	
46	16	920.07				920.07	
47	16	2266.21				2266.21	
48	16	2614.31				2614.31	
42	17	280				280	
44	17	238.69				238.69	
45	17	952.37				952.37	200
46	17	695.10				695.10	
47	17	737.95				737.95	
43	18	40				40	
46	18	7432.61				7432.61	240.04
47	18	8421.55				8421.55	194.01
45	19	1426.23				1426.23	
46	19	17390.18		18.63	14.33	17422.87	120
47	19	8692.19	108.18	8.06		8808.43	108.01
48	19	6331.46	638.35			6969.81	
44	20	80				80	
45	20	5101.03	526.83			5627.86	
46	20	10530.46				10530.46	
47	20	4422.72				4422.72	280
45	21	3196.22				3196.22	
46	21	3338.49		2.21		3340.70	2852.09
45	22	1946.12				1946.12	
46	22	3489.68				3489.68	2536
TOTAL -		161432.44	2924.81	28.90	14.33	164400.46	11432.23

THE MUNISING COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID.

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Au Train	34195.48	32437.29	4.15	3.73	141850.00	120875.00	.182	.166	6231.82	5383.78
Mineral Res.	80.00	80.00	.12	.12	10.00	10.00	.006	.006	.45	.45
Power Plant	160.00				25000.00				1097.59	
Burt	18669.72	18669.72	5.87	4.86	109665.00	90720.00	.316	.272	5878.02	5070.07
Grand Island	12750.85	7390.62	5.65	4.61	72015.00	34025.00	.225	.238	2869.52	1757.00
Personal					2050.00				81.60	
Limestone	1330.80	280.00	8.67	8.64	11540.00	2420.00	.401	.449	533.40	125.81
Mathias	80.00	80.00	9.38	9.38	750.00	750.00	.511	.513	40.87	41.08
Munising	25866.67	25650.32			202770.00	146358.50			8881.47	5873.19
Personal					36000.00				1574.67	
Munising Village					57640.00	11620.00			1323.63	172.80
Personal					20500.00				461.25	
Onota	800.00	800.00	7.25	9.25	5800.00	7400.00	.264	.356	211.61	285.05
Rock River	11885.03	12141.76	15.69	10.71	186500.00	130020.00	.576	.430	6846.48	5226.24
Mineral Res.		2965.63		.26		760.00		.010		29.94
Personal					1000.00				36.70	
Bay Mills	210.10	210.10	4.76	3.81	1000.00	800.00	.171	.144	35.91	30.16
Personal					1500.00	1500.00			53.82	56.85
Bruce	200.00	200.00	4.95	4.95	990.00	990.00	.132	.125	26.39	25.05
Dafter	80.00	120.00	5.00	3.33	400.00	400.00	.100	.096	8.00	11.50
Mineral Res.	160.00	200.00	1.09	.40	175.00	80.00	.018	.012	2.87	2.32
Kinross	886.56	1049.69	3.11	2.76	2768.00	2900.00	.157	.155	139.24	162.45
Soo	2265.95	2265.95	5.21	5.21	11850.00	11800.00	.131	.156	296.89	353.54
Superior	9132.31	9572.31	6.37	6.44	58240.00	61640.00	.248	.208	2267.11	1994.80
Trout Lake	1075.10	1031.55	6.65	7.77	7150.00	8020.00	.225	.312	241.61	321.96
Garden	40.00	40.00	1.50	1.00	60.00	40.00	.047	.027	1.89	1.09
Columbus	2693.26	2693.26	11.11	10.52	29910.00	28330.00	.344	.376	926.83	1011.97
McMillan	23055.46	23055.46	6.24	6.05	143880.00	139520.00	.122	.120	2811.23	2769.40
Hendricks	3913.58	3913.58	8.95	4.63	35040.00	18140.00	.342	.299	1336.52	1171.63
Doyle	751.85	751.85	7.10	4.53	5340.00	3410.00	.122	.135	92.09	101.65
Germfask	1153.71	1153.71	11.07	6.76	12770.00	7800.00	.284	.255	327.81	294.13
Hiawatha	4868.65	5068.65	12.51	3.40	60900.00	17235.00	.166	.099	905.66	503.48
Manistique	1846.77	1846.77	7.26	6.64	13402.00	12262.00	.162	.184	299.89	339.08
Mineral Res.		194.10		1.85		360.00		.052		10.05
Sensy	8694.84	8694.94	5.23	4.44	45510.00	38600.00	.117	.110	1020.25	957.61
Thompson	1118.69	1118.69	4.65	3.86	5200.00	4320.00	.066	.095	74.26	106.38
TOTAL -	167965.38	163675.95			1309175.00	903105.50			46839.35	34190.51
D I S T R I B U T I O N										
Operating Land Department - General					1077793.00	800630.50			36110.34	29953.27
(x) Grand Island					5625.00				224.00	
(x) Williams Hotel & Cottages					8250.00				328.32	
(x) Au Train Water Power					43200.00				1922.14	
(x) Saw Mill Plant					74500.00				2632.10	
(x) Rented Buildings					33637.00				1074.59	
Total Operating					1243005.00	800630.50			44291.49	29953.27
Accounts Receivable										
Farm Lands Sales Receivable					13455.00	10850.00			502.33	396.23
Real Estate & Timbered Land Sales Receivable					3635.00	2780.00			138.97	101.37
Land Rents Receivable					640.00	640.00			24.92	20.72
Wm. G. Mather					1100.00	100.00			43.80	5.16
Kramer & Crego Co.					1480.00	3570.00			60.03	143.30
Lumbering Department					45675.00	83325.00			1784.49	3525.70
Total Accounts Receivable					65985.00	101265.00			2544.54	4194.48
Taxes Paid on Mineral Reservations					185.00	1210.00			3.32	42.76
TOTAL -					1309175.00	903105.50			46839.35	34190.51

Note: For comparative purposes we have included in 1913:

	Valuation	Taxes
The Munising Co.	451408.50	18781.62
Bay Mills Land & Lumber Co.	451697.00	15408.89
Total	903105.50	34190.51

(x) Transferred from The Cleveland-Cliffs Iron Co. in 1914

PIONEER IRON COMPANY

RECEIPTS

A detailed explanation of these items will be found in Mr. Erickson's report (see pages 10 and 11).

TAXES

There was a reduction of \$16,805.00 in the valuation of the Negaunee city property, by the State Tax Commission, which made a reduction in the amount of taxes paid, of \$163.86.

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1914 AND 1913.

RECEIPTS	1914	1913
Lot Rents - Second Addition	30.00	30.00
Land Rents	431.50	84.50
Sales of Real Estate & Timbered Lands	2.50	7650.00
Land Products Sales	5.00	88.05
Profit on Sales of Tax Titles	4.49	
Earnings - Miscellaneous Sources		92.62
TOTAL RECEIPTS	473.49	7945.17

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1914 AND 1913.

EXPENDITURES	1914	1913	1914	1913
Operating Land Dept. - General			840.37	982.43
Central Office Expense	100.00	100.00		
Taxes	724.37	884.21		
Back Taxes Paid		1.78		
Miscellaneous				
Carp Furnace Site Rental	1.00			
Sidewalks	15.00			
TOTAL RECEIPTS			840.37	982.43

PIONEER IRON COMPANY

LAND DEPARTMENT

STATEMENT OF RECEIVABLE ACCOUNTS - YEAR 1914.

<u>A C C O U N T</u>	<u>AMOUNT DUE DEC. 31, 1913</u>	<u>AM'T CHARGED DURING 1914</u>	<u>AM'T RECEIVED DURING 1914</u>	<u>AMOUNT DUE DEC. 31, 1914.</u>
Land Rents Receivable	5.00	431.50	405.50	21.00
Lot Rents Receivable		30.00	30.00	
Accounts Receivable		31.20	31.20	
TOTAL -	5.00	492.70	466.70	21.00

PIONEER IRON COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914

TOWN	RANGE	UNPLATTED LANDS		PLATTED LANDS		TOTAL	MINERALS RESERVED IN FARM LAND SALES
		FEE	SURFACE	FEE	MINERALS		
47	25	32.13				32.13	
48	25	264.55				264.55	
47	26	875.00	4.42	26.00	62.03	967.45	800.00
48	26	148.00			3.00	151.00	17.00
TOTAL -		1319.68	4.42	26.00	65.03	1415.13	817.00

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Negaunee	76.72	76.72	5.48	4.17	420.00	320.00	.179	.143	13.76	10.95
Mineral Reservation	520.00	520.00	.12	.12	65.00	65.00	.004	.004	2.23	2.24
Negaunee City					55250.00	73350.00			799.69	1009.30
Pioneer & Arctic($\frac{1}{2}$)	911.72	911.72			11725.00	10530.00			223.26	180.31
TOTAL -	1508.44	1508.44			67460.00	84265.00			1038.94	1202.80
D I S T R I B U T I O N										
Operating Land Department - General					45795.00	61200.00			724.37	884.21
# Accounts Receivable										
C.C.I.Co. - Land Dept.					21600.00	20000.00			312.34	275.08
Iron Cliffs Co. - Land Dept.						3000.00				41.27
Total Accounts Receivable					21600.00	23000.00			312.34	316.35
Taxes paid on Mineral Reservations					65.00	65.00			2.23	2.24
TOTAL -					67460.00	84265.00			1038.94	1202.80

For Detail of Charges:

C.C.I.Co. - Land Dept. - Office Building - Inter Co. Voucher)	1914	1913
Rented Building No. 208	1083	1076
Do.)		
Iron Cliffs Co. - Land Dept. " " No. 8 Voucher		6805

ARCTIC IRON COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914.

TOWN	RANGE	UNPLATTED LANDS		PLATTED LANDS	TOTAL
		FEE	MINERALS	MINERALS.	
47	25	32.12			32.12
47	26	903.42	4.43	88.03	995.88
48	26	148.00	33.55	15.50	197.05
TOTALS -		1083.54	37.98	103.53	1225.05

ARCTIC IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Negaunee City (Pioneer & Arctic $\frac{1}{2}$)	9.00 419.47	9.00 419.47	50.00 20.57	50.00 20.57	450.00 8630.00	450.00 8630.00	.723 .298	.689 .283	6.51 124.96	6.19 118.77
Negaunee (Pioneer & Arctic $\frac{1}{2}$)	460.13	460.13	6.35	3.75	2920.00	1725.00	.208	.128	95.68	58.92
Sands (Pioneer & Arctic $\frac{1}{2}$)	32.12	32.12	5.45	5.45	175.00	175.00	.082	.082	2.62	2.62
TOTAL -	920.72	920.72			12175.00	10980.00			229.77	186.50

PIONEER AND ARCTIC IRON COMPANIES

TAXES

The valuations in Negaunee Township increased \$2,390.00, thereby increasing the amount of taxes paid \$73.52, and although the valuations in the city of Negaunee remained the same the taxes were higher by \$12.38, making a total increase of \$85.90 in the taxes paid by this company.

PIONEER AND ARCTIC IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Sands	64.25	64.25	5.45	5.45	350.00	350.00	.082	.082	5.24	5.24
Negaunee	920.26	920.26	6.34	3.75	5840.00	3450.00	.208	.128	191.36	117.84
Negaunee City	838.94	838.94	20.57	20.57	17260.00	17260.00	.298	.283	249.92	237.54
TOTAL -	1823.45	1823.45			23450.00	21060.00			446.52	360.62
<u>D I S T R I B U T I O N</u>										
Accounts Receivable										
Arctic Iron Company					11725.00	10530.00			223.26	180.31
Pioneer Iron Company					11725.00	10530.00			223.26	180.31

AMERICAN IRON MINING COMPANY

RECEIPTS

A detailed explanation of these items will be found in Mr. Erickson's report (see page 13).

EXPENDITURES

There was a net decrease of \$161.03. There was an increase of \$36.61 in the amount of taxes paid, although the valuations remained the same. There was a saving of \$160.00 in landlooking and \$37.64 in forest protection, making a gross saving of \$197.64 over the previous year.

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

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS AND EXPENDITURES FOR YEARS 1914 AND 1913.

RECEIPTS	1914	1913	1914	1913
Sales of Real Estate & Timbered Lands			400.00	
TOTAL RECEIPTS			400.00	
EXPENDITURES				
Operating Land Dept. - General			517.23	678.26
Central Office Expense	100.00	100.00		
Taxes	417.23	380.62		
Land Lookers		160.00		
Forest Protection		37.64		
TOTAL EXPENDITURES			517.23	678.26

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

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914.

TOWN	RANGE	UNPLATTED LANDS		TOTAL
		FEE	MINERALS	
47	31	515.98	38.42	554.40
48	31	2182.10	80.00	2262.10
TOTAL -		2698.08	118.42	2816.50

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

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Spurr	2736.50	2736.50	8.63	8.63	23620.00	23620.00	.154	.139	420.98	380.62
D I S T R I B U T I O N										
Operating Land Department - General					23420.00	23620.00			417.23	380.62
Real Estate & Timber Land Sales Receivable					200.00				3.75	
TOTAL -					23620.00	23620.00			420.98	380.62

140

RECEIVED

JAN 27 1915

AGK.....ANS.....

ANNUAL REPORT : MICHIGAMME COMPANY

YEAR 1914

RECEIPTS

A detailed explanation of the receipts will be found in Mr. Erickson report herewith attached.

EXPENDITURES

The items which increased in cost are as follows:

BACK TAXES PAID - \$11.56, being occasioned by adjusting old tax title account.

FOREST PROTECTION - \$2.12 - Looking over lands account of forest fires.

MAINTENANCE OF BUILDINGS - Repairs to the roof of the engine house building which was partially blown off during a heavy gale thereby exposing the machinery contained in the building to the elements.

REPAIRS HOUSE NO. 3 - The repairs to this house were made at the time it was occupied by the Doctor having charge of the men at the mines and since the close of the mines this house has not been occupied and it has not been possible to close off the debit balance of this amount.

DEPRECIATION MINE MACHINERY - \$2046.41 - Charging off the inventory of the mine machinery to a basis representing five per cent of the original inventory price.

TAXES

VALUATION - Decrease in the Michigamme lot valuations due only to less lots - several lots being sold during the year. With this exception valuations remain the same.

TAXES PAID - An increase of \$7.80 due to a general rise in tax levy throughout the several townships in which this company owns property, the largest increase being in the Village of Michigamme and Champion Township.

MISCELLANEOUS

During the year the company suffered a loss of one large unoccupied barn, also one unoccupied dwelling. This property was fully covered by insurance. Both buildings were old and idle. There has been but very little

life in Michigamme during the past year on account of the shutting down of the mines in its vicinity and curtailment of woods operations. Consequently no demand for houses. The fires were supposedly of incendiary origin. A detective was employed for several days to make a thorough investigation and to stop any further depredations of this kind. The township schoolhouse was completely destroyed by fire several days previous to the date of opening in September. The cause of the fire is unknown and is credited to the plumbers who were working in the cellar repairing pipes and it is supposed that they left a torch burning. The loss of this school was considerable on account of making it necessary for the school-board^{to} rent buildings in which to house the children until a new school can be built, and in the building of a new school the Board have determined that a very much larger and more expensive schoolhouse is needed, all of which will add not only to the cost, operating and maintenance of the school up keep, also the additional tax burden on account of the construction cost of the building, which will amount to approximately \$35,000.

SUMMER RESORT

We have put in considerable work in an effort to induce people to build summer homes about Michigamme Lake. It is an ideal place to those who enjoy boating and fishing, and is easily reached by train, and the Marquette County Road Commission have been busy in fixing up a road leading off from Ishpeming, and Baraga County Commission is building a road to connect at Michigamme with the Ishpeming road. This will make communications between the Iron County and the Copper Country very easy and the lake having so many attractive cottage sites it is hoped that a further number of people will be interested in developing the location into a summer colony.

January 25, 1915.

Mr. C. V. R. Townsend, Land Agent,

Building.

ANNUAL REPORT : MICHIGAMME COMPANY

Dear Sir:

YEAR 1914

During the past year we checked over the property of the Michigamme Company in the Village of Michigamme, with a view to definitely determining just what lots and other property the Michigamme Company had any title to and the condition of same, and succeeded in getting the matter in such shape that we are reasonable certain of the condition of the company's interest in the entire village. One of the results of this work was the placing of all occupied properties under lease. We found a number of lots that were occupied for gardening and storage purposes, and also a number of boathouse sites.

RENTED BUILDINGS:

The only buildings occupied during the year were Nos. 5, 8, 13 and 46. The first two mentioned were occupied the entire time but only at a nominal rental. No. 13 was occupied a part of the time, and No. 46 was the only building occupied the entire year at the usual rental. The revenue from this source amounts to \$90.00. The insurance and taxes on all the dwellings in the Village of Michigamme owned by this company amounted to \$133.79. The operation of these buildings, therefore, show a loss of \$43.79. No repairs of any kind were made during the year to any of the buildings. Owing to the very slack business conditions existing there is no demand for the dwellings.

LOT RENTS:

From this source we received \$42.25 represented mainly by lots in the village leased for gardening purposes.

LAND RENTS - \$183.00:

There is an increase in the earnings from this source over the previous year owing to the issuance of a new lease to Miss Helen Ross for a girls summer camp site on the north shore of Lake Michigamme and also of a number of boathouse leases being issued.

SALES OF TOWN LOTS:

This item amounts to \$521.00 and is made up of the following sales:

Albert Olson	N $\frac{1}{2}$ of W $\frac{1}{2}$ of Lot 155	\$25.00
E. M. Stensrud	W. 34 ft. of Lot 15	50.00
Edw. Trihey	Lot 74	50.00
Albert W. Olson	Lot 156	80.00
Mrs. Clara Vulcan	W $\frac{1}{2}$ of Lot 199	35.00
Board of Education	Lots 84 and 85	100.00
David Myers	Lot 171	80.00
Thos. J. Goodreau	Lots 81 and 82	100.00
Louis Schweitzer	For quit claim deed of our tax interest in Lot 264 represented by taxes paid the state for the years 1877, 1878 and 1879	1.00

TRESPASS CASES - \$12.00:

This is an item of stumpage collected from Isador LaCosse for 12 pine trees he cut from lands of this company and used in the construction of the public dock for the Township on Lake Michigamme.

MISCELLANEOUS EARNINGS - \$411.79:

This item is made up of the following:

Sales of several old buildings	\$43.00
Rental of barn for one week to the Lake Superior Ice Co.	5.00
Fire loss items on account of buildings #4,13 and 29	363.79

COLLECTIONS:

Collections were normal and the only uncollected account on the books of this company at the close of the year is an item of \$17.00 due from one of the rented buildings. This item will be taken care of during the present year if general business conditions improve.

Respectfully submitted

A. J. Erickson
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MICHIGAMME COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1914 AND 1913.

RECEIPTS	1914	1913
Earnings - Rented Buildings	90.00	109.00
Lot Rents	42.25	
Land Rents	183.00	131.75
Sales of Town Lots	521.00	
Trespass Cases	12.00	
Miscellaneous Earnings	411.79	110.00
Profit on Sales of Tax Titles	3.71	
TOTAL RECEIPTS	1263.75	350.75

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 1914 AND 1913

EXPENDITURES	1914	1913	1914	1913
Operating Land Dept. - General			3811.59	1768.89
Central Office Expense	300.00	300.00		
Insurance	58.37	72.67		
Taxes	959.27 ✓	965.70		
Watchman	300.00	300.00		
Back Taxes Paid	16.71	5.15		
Land Lookers		119.49		
Forest Protection	8.00	5.88		
Miscellaneous				
Maintenance of Buildings	38.35			
Repairs House #3, E & A #71	83.48			
Dep. Mine Mach'y & Equipment	2047.41			
Rented Buildings - Total Cost Optg.			133.79 ✓	178.38
TOTAL EXPENDITURES			3945.38	1947.27

MICHIGAMME COMPANY

LAND DEPARTMENT

STATEMENT OF RECEIVABLE ACCOUNTS YEAR 1914.

ACCOUNT	AMOUNT DUE DEC. 31, 1913	AM'T CHARGED DURING 1914	AM'T RECEIVED DURING 1914	AMOUNT DUE DEC. 31, 1914
Earnings Rented Bldgs. Rec.	18.00	90.00	91.00	17.00
Lot Rents Receivable		42.25	42.75	.50
Land Rents Receivable	7.71	203.12	229.88	19.05
Accounts Receivable		497.65	497.65	
Lot Sales Receivable		521.00	521.00	
TOTAL -	25.71	1354.02	1382.28	2.55

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 31st, 1914.

Cost Sheet

No.

7

1 Story Frame Dwelling with wing and
Kitchen attached.
Size 24 x 40 ft. Wing 12 x 16 ft.
Kitchen 12 x 14 ft. Barn 12 x 32 ft.
Unplatted Portion

22

1 Story Frame Double Dwelling
Size 24 x 56 ft.
Unplatted portion.

BLDG. NO.

36

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

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

MICHIGAMME COMPANY

LAND DEPARTMENT

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1914.

POLICY NO.	AGENCY	PROPERTY INSURED	LOCATION	TERM	EXPIRATION	AMOUNT	RATE	PREMIUM	ACCRUED CURRENT YEAR.	BALANCE UNEARNED PREMIUM
8369343	1st Nat'l of Alger Co.	Rented Buildings	Michigamme	3 Yrs.	12-31-1917	\$9200.00	1.652	\$182.67	\$49.41	\$151.98
Accrued Current Year Charged to Operating Rented Buildings.										
8369344	1st Nat'l of Alger Co.	Buildings & Mach'y.	Michigamme	3 Yrs.	12-31-1915	\$2925.00	1.613	76.00	58.37	47.93
Accrued Current Year Charged to Operating Land Department.										
GRAND TOTAL -						\$12125.00		\$258.67	\$107.78	\$199.91

MICHIGAMME COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914.

TOWN	RANGE	FEE	SURFACE	PLATED	TOTAL
48	29	35.37			35.37
48	30	930.60	275.20	167.56	1373.36
48	31	437.98			427.98
TOTAL -		1393.95	275.20	167.56	1836.71

MICHIGANME COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914

TOWN	RANGE	UNPLATED LANDS		PLATED LANDS		TOTAL
		FEE	SURFACE	FEE	MINERALS	
48	29	35.37				35.37
48	30	970.32	275.20	42.16	85.68	1373.36
48	31	427.98				427.98
TOTAL -		1433.67	275.20	42.16	85.68	1836.71

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		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Michigamme Lots					4930.00	5615.00			149.55	166.98
Mineral Reservation					188.00	190.00			12.37	5.61
Michigamme Mine	238.40	238.40	74.45	74.45	17750.00	17750.00	2.245	2.213	535.33	527.60
Michigamme Township	962.55	962.55	11.19	11.19	10770.00	10770.00	.337	.333	324.95	320.17
Spurr	427.98	427.98	6.61	6.61	2830.00	2830.00	.111	.107	50.49	45.62
Champion	35.37	35.37	16.96	16.96	600.00	600.00	.275	.244	9.71	8.62
TOTAL -	1664.30	1664.30			37068.00	37755.00			1082.40	1074.60
D I S T R I B U T I O N										
Operating Land Department - General					33215.00	34090.00			959.27	965.70
Operating Rented Buildings					2790.00	2800.00			84.38	83.17
Total Operating					36005.00	36890.00			1043.65	1048.87
Accounts Receivable					875.00	675.00			26.38	20.12
Land Rents Receivable					188.00	190.00			12.37	5.61
TOTAL -					37068.00	37755.00			1082.40	1074.60

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

RECEIPTS

A detailed explanation of these items will be found in Mr. Erickson's report (seepages 14 and 15).

EXPENDITURES

There was a net decrease of \$621.31. The net taxes increased \$695.67. This was due to a general increase of taxes in Munising village and township. There was a total increase of \$3,571.50 in the valuation. Notwithstanding the sale of property the taxes increased, and owing to the financial condition of the village there will be a still further increase. There was a decrease of \$6.02 in the adjustment of back taxes paid and \$117.02 in village improvements. There was a saving of \$164.00 in the building of sidewalks and \$29.96 in rented buildings. There was a reduction of \$1,000.00 in central office expense due to a readjustment of the former charge for looking after this property.

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1914 AND 1913.

RECEIPTS	1914	1913
Earnings - Rented Buildings	108.00	108.00
Lot Rents	22.00	110.00
Land Rents	117.00	77.00
Sales of Real Estate & Timbered Lands	2.00	300.50
Sales of Town Lots	8635.00	1600.00
Land Products Sales	17.00	
Miscellaneous Earnings	59.05	
Interest Received	128.80	146.23
Profit on Sales of Tax Titles		1.82
TOTAL RECEIPTS	9088.85	2343.55

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1914 AND 1913.

EXPENDITURES	1914	1913	1914	1913
Operating Land Dept. - General			4990.00	5581.37
Central Office Expense	500.00	1500.00		
Taxes	4397.68	3702.01		
Back Taxes Paid	10.70	16.72		
Miscellaneous				
Munising Village Improvement	65.62	182.64		
Sidewalks	16.00	180.00		
Rented Buildings - Total Cost Optg.			37.57	67.53
TOTAL EXPENDITURES			5027.57	5648.90

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

STATEMENT OF DONATIONS - YEAR 1914

THERE WERE NO DONATIONS OF LOTS OR REAL ESTATE DURING FISCAL YEAR 1914.

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1914.

<u>POLICY NO.</u>	<u>AGENCY</u>	<u>PROPERTY INSURED</u>	<u>LOCATION</u>	<u>TERM</u>	<u>EXPIRATION</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>PREMIUM</u>	<u>ACCRUED BALANCE</u>	
									<u>CURRENT</u>	<u>UNEARNED</u>
								<u>YEAR.</u>	<u>PREMIUM</u>	
388	1st Nat'l of Alger Co.	Bowerman Dwell.L.22,B.11,Orig.	Munising	3 Yrs.	12-31-1915	700.00	.95	\$6.84	\$2.18	\$2.18

Accrued Current Year Charged to Operating Rented Buildings.

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914

TOWN	RANGE	UNPLATTED LANDS		PLATTED LANDS		TOTAL
		FEE	SURFACE	FEE	SURFACE	
46	19	128.82		47.53		176.35
47	19	25.31				25.31
45	23		20.00			20.00
TOTAL -		154.13	20.00	47.53		221.66

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
Munising Twp.					64487.00	73415.00			2824.81	2660.85
Munising Village					72730.00	70945.00			1637.43	1064.41
Skandia	20.00	20.00	20.00	20.00	400.00	400.00	.257	.291	5.13	5.83
TOTAL	20.00	20.00			x 69008.50	x 72580.00			4467.37	3731.09
<u>D I S T R I B U T I O N</u>										
Operating Land Department - General					67598.50	72030.00			4397.68	3702.01
Operating Rented Buildings					550.00	550.00			35.39	29.08
Total Operating					68148.50	72580.00			4433.07	3731.09
Accounts Receivable										
Lot Rents Receivable					360.00				23.04	
Lot Sales Receivable					500.00				11.26	
Total Accounts Receivable					860.00				34.30	
TOTAL -					69008.50	72580.00			4467.37	3731.09

x REMARKS: Munising Village and Township Taxes cover the same descriptions, the former being levied in the Summer, and the latter in the Fall. The above shows the average tax valuation and total tax.

BUNKER HILL MINING COMPANY

RECEIPTS

A detailed explanation of these items will be found in Mr. Erickson's report (see pages 11 and 12).

TAXES

The valuation remained the same, but there was an increase of \$28.10 in taxes paid, due to increase in the Negaunee city tax rate.

BUNKER HILL MINING COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1914 AND 1913.

RECEIPTS	1914	1913
Earnings Rented Buildings	468.00	468.00
Land Rents	734.00	674.00
Pasture Rental	6.00	6.00
Sales of Real Estate & Timbered Lands	1.00	
Sundry Rentals	36.00	
TOTAL RECEIPTS	1245.00	1148.00

1245
468
777.00

BUNKER HILL MINING COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1914 AND 1913.

EXPENDITURES	1914	1913	1914	1913
Operating Land Dept. - General			543.51	777.31
Insurance	4.75			
Taxes	195.81	181.06		
Back Taxes Paid	6.85			
Taxes 1912		111.23		
Miscellaneous				
Cleaning Furnace Location	29.48	179.77		
Fences	6.62	5.25		
Administrative Expense	300.00	300.00		
Rented Buildings - Total Cost Optg.			388.49	193.79
TOTAL EXPENDITURES			932.00	971.10

BUNKER HILL MINING COMPANY

LAND DEPARTMENT

STATEMENT OF INSURANCE IN FORCE DECEMBER 31st, 1914.

POLICY NO.	AGENCY	PROPERTY INSURED	LOCATION	TERM	EXPIRATION	AMOUNT	RATE	PREMIUM	ACCRUED CURRENT YEAR.	BALANCE UNEARNED PREMIUM
10088	Gwinn State Sav. Bank	Rented Buildings	Negaunee	3 Yrs.	12-31-1916	2200.00	.95	20.90	6.97	13.93
Accrued Current Year charged to Operating Rented Buildings.										
10088	Gwinn State Sav. Bank	Barns #4 and #5	Negaunee	3 Yrs.	12-31-1916	1500.00	.95	14.25	4.75	9.50
Accrued Current Year charged to Operating Land Department.										
GRAND TOTAL -						3700.00		35.15	11.72	23.43

BUNKER HILL MINING COMPANY

LAND DEPARTMENT.

STATEMENT OF BUILDINGS NOT INSURED - DECEMBER 31st, 1914.

OLD FURNACE LOCATION.

Frame Carpenter Shop - Size 18 x 14 ft.

Frame Blacksmith Shop- Size 24 x 36 x 14 ft.

Frame Pattern Shop - Size 24 x 36 x 14 ft.

Frame Coal Shed - Size 66 x 16 ft.

BUNKER HILL MINING COMPANY

LAND DEPARTMENT

LAND ACREAGE - DECEMBER 31st, 1914.

TOWN	RANGE	UNPLATTED LANDS		TOTAL
		FEE	MINERALS	
47	26	43.10	10.20	53.30

BUNKER HILL MINING COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION	ACREAGE		VALUATION				TAXES PAID			
	1914	1913	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1914	1913	1914	1913	1914	1913	1914	1913
City of Negaunee					20350.00	20350.00			294.30	266.20
<u>D I S T R I B U T I O N</u>										
Operating Land Department - General					14650.00	14150.00			195.81	181.06
Operating Rented Buildings					2200.00	2200.00			47.85	30.14
Total Operating					16850.00	16350.00			243.66	211.20
Accounts Receivable										
Consolidated Fuel & Lumber Co.					3500.00	3500.00			50.64	6.85
The Cleveland-Cliffs Iron Co. - Land Dept.						500.00				48.15
Total Accounts Receivable					3500.00	4000.00			50.64	55.00
TOTAL -					20350.00	20350.00			294.30	266.20



MAISSWA

REDFORD



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REDFORD

