

- PIONEER IRON COMPANY -

Receipts show a gain of \$150.28. The lot rent increase is due to the removal of several houses by the Lake Angeline people from their land to the old Excelsior Furnace site at Ishpeming. We are charging them rent while the lease of this property is in force. The Lake Angeline people got permission from the Lake Superior Iron Company so as to take care of the situation when our lease expires. The miscellaneous lot rent increase is due to additional rentals of the various parcels of ground, the largest of which was a part of the old Furnace site at Negaunee.

TAXES.

The taxes show an increase of \$189.28 over the previous year. This is a natural rate of increase in the city of Negaunee.

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1907 AND 1908

RECEIPTS	1908	1907
Excelsior Furnace Location Lot Rents	188.50	80.00
Miscellaneous Lot Rents	527.86	330.00
Interest	16.66	116.99
Miscellaneous Rents		45.00
Second Addition Lot Rents	26.25	30.00
Farm Land Sales		50.00
Trespass	8.00	
Farm Rents	35.00	
TOTAL RECEIPTS	802.27	651.99

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE STATEMENT OF EXPENDITURES FOR YEARS 1907 AND 1908

EXPENDITURES	1908	1907	1908	1907
OPERATING LAND DEPARTMENT			20.93	17.95
Stationery & Printing	13.18	2.25		
Solicitor & Legal Expense	1.90	6.90		
Engineering	5.85			
Land Looking		8.80		
TAXES PAID	1193.28	1070.68		
Credit - Balance "Taxes Paid"	267.86	293.14		
Actual Taxes Charged Treasurer			925.42	777.54
TOTAL EXPENDITURES			946.35	795.49

PIONEER IRON COMPANY

LAND DEPARTMENT

STATEMENT OF RECEIVABLE ACCOUNTS, YEAR 1908

ACCOUNTS	AMOUNT DUE NOV. 30, 1907	AMOUNT CHARGED DURING 1908	AMOUNT RECEIVED DURING 1908	AMOUNT DUE NOV. 30, 1908
Excel. Furnace Location Lot Rents Recv.	218.33	243.17	292.50	169.00
Misc. Lot Rents Recv.	35.74	501.12	527.86	9.00
Farm Land Sales Recv.	196.65	12.55	209.20	
2nd Add. Lot Rents Recv.		32.50	32.50	
Farm Rents Receivable		35.00	35.00	
	450.72	824.34	1097.06 *	178.00

* 110.25 of this amount is Correcting Entries.

PIONEER IRON COMPANY

LAND DEPARTMENT

LAND ACREAGE - NOVEMBER 30TH, 1908.

TOWN	RANGE 26 WEST			R. 25 W.		TOTALS	
	SEC.	FEE	MIN.	SEC.	FEE	FEE	MIN.
48 N	31		20.00	11	60.20		
				14	59.25		
			20.00		119.45	119.45	20.00
47 N	1		40.00				
	2	36.72	200.00				
	3	40.00	280.00				
	4	40.00	280.00				
		116.72	800.00			116.72	800.00
						236.17	820.00
						GRAND TOTAL - 1056.17	
<p>NOTE:</p> <p>1460 acres in addition to this statement in the City of Negaunee are covered by 99 year lease to Pioneer Iron Company to mine ore for manufacturing purposes.</p>							

PIONEER IRON COMPANY

LAND DEPARTMENT

COMPARATIVE TAX STATEMENT FOR YEARS 1907 AND 1908.

TOWNSHIP	ACREAGE		VALUATION		AMOUNT OF TAX		VALUE PER ACRE		TAX PER ACRE	
	1907	1908	1907	1908	1907	1908	1907	1908	1907	1908
Negaunee Negaunee City	76.72	76.72	300.00 35320.00	300.00 35320.00	12.66 740.13	13.08 928.99	3.91	3.91	.164	.17
	76.72	76.72	35620.00	35620.00	752.79	942.07				

702.42
 351.21
 942.07
 1293.28