

MICHIGAMME COMPANY

RECEIPTS

A decrease of \$674.10 from the previous year. Earnings from rented buildings show a decrease of \$577.50. There is no work for men at Michigamme or vicinity, with the result that the town is very nearly deserted. The buildings belonging to this company are old and in a most dilapidated condition. They are not of sufficient value to warrant their being put in repair and even though they might be in good tenatable condition there is no demand or use for them. Only five houses were occupied during the past year and three of these paid a nominal rental of \$1.00 a month. The male members of these families were working elsewhere and their wives and children occupied the houses. It is best to keep as many of the houses occupied as possible to protect the property.

Receipts from miscellaneous sources show a decrease of \$51.93. This represents the sale of three old buildings and material in the previous year.

Lot rents show an increased earning of \$19.25.

Interest, Sales of Lots and Miscellaneous show a decrease of \$63.92; making a total decrease in receipts of \$693.35 and an increase in receipts of \$19.25, or a net decrease in receipts of \$674.10 as above mentioned.

Cottage Sites

A lease was issued to Mr. W. J. McCorkindale for a cottage site on Lake Michigamme covering the E. ½ of Lot 5 of Section 28-48-30 at \$15.00 per year.

EXPENDITURES

A decrease of \$110.91, made up principally of \$82.16 decrease in taxes, \$52.10 decrease in cost of Operating Rented Buildings, and an addition of \$24.00, Uncollectible Accounts charged to Operating.

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

LAND DEPARTMENT

COMPARATIVE STATEMENT OF RECEIPTS FOR YEARS 1912 AND 1911

RECEIPTS	1912	1911
Earnings-Rented Buildings	197.50	775.00
Earnings - Miscellaneous Sources	4.07	56.00
Lot Rents Received - Miscellaneous	149.00	129.75
Interest Received - General		8.17
Rents Received - Miscellaneous		5.00
Sales of Lots		50.00
Profit on Sales of Tax Titles		.75
TOTAL RECEIPTS	350.57	1024.67

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 1912 AND 1911

EXPENDITURES	1912	1911	1912	1911
Operating Land Department			1626.30	1709.11
Central Office Expense	300.00	300.00		
Insurance	72.67	72.24		
Watchman	300.00 ✓	300.00 ✓		
Forest Protection	2.70	2.68		
Taxes	950.93 ✓	1033.09 ✓		
Miscellaneous				
Maintenance of Buildings		1.10		
Rented Buildings Total Cost Optg.			254.12	306.22
Uncollectible Accounts			24.00	
<b>TOTAL EXPENDITURES</b>			<b>1904.42</b>	<b>2015.33</b>

$$\begin{array}{r} 372.67 \\ 2.70 \\ \hline 375.37 \end{array}$$

$$\begin{array}{r} 372.24 \\ 2.68 \\ \hline 374.92 \\ 1.10 \\ \hline 376.02 \end{array}$$

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

LAND DEPARTMENT

STATEMENT OF RECEIVABLE ACCOUNTS YEAR 1912

ACCOUNT	AMOUNT DUE DEC.31,'11	AMT. CHARGED DURING 1912	AMT. RECV'D DURING 1912	AMOUNT DUE DEC.31,'12
Earnings Rented Bldgs. Recv.	44.00	197.50	223.50*	18.00
Miscellaneous Lot Rents Recv.		149.00	149.00	
Accounts Receivable		281.71	281.71	
TOTAL -	44.00	628.21	654.21	18.00
* \$24.00 of this amount charged to Uncollectible Accounts				

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

LAND DEPARTMENT

LAND ACREAGE DECEMBER 31ST, 1912

TOWN	RANGE 31 WEST		RANGE 30 WEST			RANGE 29 WEST		TOTALS			
	SEC.	FEE	SEC.	FEE	SURFACE	PLATTED PORTION	SEC.	FEE	SURFACE	PLATTED PORTION	
48	4	157.28	19	243.25	115.05	57.06	30	35.37	275.20	167.56	
	25	270.70	20	151.70							
			25	249.80							
			26	147.70							
			27	100.40							
			28								
			29	11.75							
			30	26.00							
		427.98		930.60							
GRAND TOTAL											
									275.20	167.56	1836.71

MICHIGANNE COMPANY  
LAND DEPARTMENT  
COMPARATIVE STATEMENT OF CURRENT TAXES PAID

DESCRIPTION.	ACREAGE		VALUATION				TAXES PAID			
	1912	1911	PER ACRE		A M O U N T		PER ACRE		A M O U N T	
			1912	1911	1912	1911	1912	1911	1912	1911
Michiganne Lots					4998.00	5028.00			200.45	220.97
Mineral Reservation					90.00				3.62	
Michiganne Mine	238.40	233.00	74.45	75.54	17750.00	17600.00	2.987	3.300	712.28	766.64
Michiganne Township	962.55	967.95	2.68	2.69	2584.00	2606.00	.108	.118	103.66	113.95
Spurr	427.98	427.98	5.47	5.76	2340.00	2465.00	.138	.150	58.90	64.02
Champion	35.37	35.37	4.94	4.94	175.00	175.00	.080	.080	2.72	2.82
Total Paid	1664.30	1664.30			27937.00	27874.00			1081.65	1170.40
<u>D I S T R I B U T I O N</u>										
Operating Land Department - General					24677.00	24744.00			950.93	1033.09
Operating Rented Buildings					2780.00	2780.00			111.48	121.35
Total Operating					27457.00	27524.00			1062.41	1154.44
Accounts Receivable										
Land Rents Receivable					390.00	350.00			15.62	15.96
Taxes on Mineral Reservations					90.00				3.62	
TOTAL					27937.00	27874.00			1081.65	1170.40

Cp-CF-1  
8-6-13

RECEIVED  
 MICHIGANNE COMPANY  
 1913