

Annual Statement

OF

MEANS, KYLE & CO.

FOR

Year Ending March 31, 1877

OHIO FURNACE BALANCES, April 1, 1877

STATEMENT showing cost of iron made during blast ending April 1, 1877

STATEMENT showing profits for year ending April 1, 1877

Assets.	
Cash,	3243
Hands' Ledger Balances,	590610
Bills Receivable,	
Merchandise,	406123
Principal office,	
Invoice <i>and</i> iron and	10672844
Balance cost of _____ tons iron delivered at Union Landing,	5297669
	\$16970489
Liabilities.	
Principal Office	8703570
Book Accounts,	78077
Hands' ledger balances,	230254
Sales---Pig iron, Blast 1876	4047520
Profit on Merchandise	819272
Annual gain and loss to April 1, 1875	91796
	\$16970489

Assets.	
Cash and book accounts,	593853
Merchandise,	406123
Bills receivable,	
Principal office,	
Invoice exclusive of iron and merchandise,	1875144
1289 ³ / ₁₀ tons pig iron at Blast 1875	2872790
2692 ¹ / ₁₀ " " " " " 1876	5924910
" " " " " " " "	
	\$11672820
Liabilities.	
Book Accounts,	308331
Annual gain and loss, to April 1, 1875	
Principal Office	8703570
Profit on Merchandise	819272
" " Blast 1875	91796
Balance profit for year ending April 1, 1877	1749851
	\$11672820

REMARKS.

Cost of one ton iron at Union Landing,	1655	Number tons iron made,	3200
132 bushels coal at 5.57	735	Whole number cords wood used,	12007
227 tons ore at 2.506	568	" " loads coal "	2115 ⁶ / ₁₀
18/100 " limestone at 48	27	" " tons ore "	7264
Running up stock,	250	" " " limestone "	576
Transportation to Union Landing,	75	No. cords wood to make one load of coal, -	587 ¹ / ₁₀
Average cost of transportation and commission after leaving Union Landing	269	" " " " " ton of iron	190 ⁶ / ₁₀
Cost of one load charcoal,	1113	" days furnace was in blast	168 ¹ / ₁₀
Average sales per ton,	2502	" tons daily average product	1079 ¹ / ₁₀
Merchandise sold,	3528799	" " iron sold,	3981 ¹ / ₁₀
Net profit on merchandise,	819272	" " on hand,	

Furnace went into blast *May 21*, 1876, and blew out *December 18*, 1876.

Hanging Rock Coal Works, Balances and Statement of Coal Mined.

Assets.		Coal Mined and Sold.	
Book accounts,	208938	To Steamboats,	279200 386700
Cash,		" Sundries by Barge loads,	51100 166600
Invoice merchandise at New Castle Store, -	410189	" Retail by Wagon loads,	12100 9466
Invoice personal property at mines, X		" Quantity on hand, <i>Nov. 1</i> '77	2266 4400
" " " at Hanging Rock,	4465543	Total Mined,	343100 561100
Balance,	5082670	Average Sales per Day, <i>to Boats</i>	762 ³ / ₁₀ 1056 ¹ / ₁₀
Liabilities.		" " " <i>to Parties</i>	935 ¹ / ₁₀ 1587 ¹ / ₁₀
Book accounts,	225681	On hand <i>Nov. 1</i> '1876.	1566 6066
Principal office,	3869848		
Balance, <i>Gain for the year</i>	987141		
	\$5082670		

Pine Grove Furnace Balances, April 1, 1877

STATEMENT showing cost of iron made during blast ending April 1, 1877

STATEMENT showing profits for year ending April 1, 1877

Assets.	Amount
Cash,	7342
Hands' Ledger Balances,	307444
Bills Receivable,	32965
Merchandise,	321702
Principal office, <i>Pig Iron</i>	3143365
Invoice exclusive of iron and merchandise,	2467597
Balance cost of 2352 ⁸ / ₁₀ tons iron delivered at Hanging Rock,	5027599
	\$11608014
Liabilities.	
<i>Profit on Mer</i> Book Accounts,	404638
Hands' ledger balances,	281417
Sales--Pig iron,	5516481
Principal office	5196199
<i>Profit on iron Blast</i> Annual gain and loss to April 1, 1875,	193211
	\$11608014

Assets.	Amount
Cash and book accounts,	314786
Merchandise,	321702
Bills receivable,	32965
Principal office,	2467597
Invoice exclusive of iron and merchandise,	484875
219 ⁰⁰ / ₁₀₀ tons pig iron at <i>Blast 1875</i>	2658490
1154 ⁷ / ₁₀ " " " " " 1876	6580415
" " " " " " " "	\$6580415
Liabilities.	
Book Accounts,	297485
Principal office	5196199
Annual gain and loss, to April 1, 18	404638
Profit on Merchandise	193211
" " iron Blast 1875	488882
Balance profit for year ending April 1, 1877	\$6580415

REMARKS.

Cost of one ton iron at Hanging Rock,	2137	Number tons iron made, <i>H. Blast</i>	219 ¹ / ₁₀
12 ² / ₁₀ bushels coal at <i>12.358 ⁴/₁₀</i>	865	" " " " " <i>G. "</i>	233 ³ / ₁₀
2 ⁶ / ₁₀ tons ore at 200	520	Whole number cords wood used,	7670
23 ¹ / ₁₀₀ " limestone at 110	25	" " loads coal "	1540 ⁶ / ₁₀₀
Running up stock,	612	" " tons ore "	6117 ²⁸ / ₁₀₀
Tranp'n to Hanging Rock Landing,	115	" " " limestone "	643 ⁶ / ₁₀
Average cost of transportation and commission after leaving Hanging Rock Landing,	289 ¹ / ₁₀	No. cords wood to make one load of coal, -	6 ³² / ₁₀₀
Average sales per ton,	2675	" " " " " ton of iron	162 ¹ / ₂
Merchandise sold,	2489966	" days furnace was in blast	1544
Net profit on merchandise,	404638	" tons daily average product <i>H.B.</i>	1544
Cost of one load charcoal,	1358 ⁴ / ₁₀	" " " " " <i>G.B.</i>	93 ¹ / ₁₀
		" " iron sold,	1198 ⁷ / ₁₀
		" " on hand,	1154 ⁷ / ₁₀

Furnace commenced Blowing *May 14*, 1876, and blew out *December*, 1876.

Principal Office, Hanging Rock, Balances.

Assets.	Amount	Liabilities.	Amount
Gain and loss to April 1, 18 <i>Part Du notes</i>	1868581	Pine Grove Furnace,	
Cash, & 2 " National Bank	5909094	Ohio Furnace,	
Bills receivable,	1961606	Bills Payable,	106000
Individual Accounts,	1041858	Individual Accounts,	263660
Real Estate,	25790636	Capital Stock,	50000000
Coal Works,	3869848	<i>Unpaid Drafts</i>	4500
Cash Dividends,	2500000		
Stock Dividends, <i>Ohio Furnace</i>	8705570		
<i>Pine Grove Furnace</i>	5196199		
Balances <i>Ohio Iron Co as les Stock</i>	888710	Balance, <i>Profit Loss etc</i>	7355942
	\$57730102		\$57730102

Condition of Kentucky Iron Coal & Mfg. Company May 1. 1877

Assets

1441 Acres Land Valued for Taxation	\$ 74850 00	
2087 1/2 Acres Lts " " "	73550 00	\$ 148400 00
In hands of Mr. M. Buckner Receiver Clark Co. Co.	744 21	
" " " 7000 Acres Ireland Trantee (Buyable)	7238 65	7982 86
Cash in Ashland National Bank		1460 29
Notes Receivable in Office Estimated Good	78815 96	
" " in Suit " "	1642 00	79457 96
Judgements " "		1733 64
Accounts (Personal)		936 90
		\$ 239971 65

Liabilities

Accounts	743.96	
Capital Stock - paid on 6426 Shares	242344 11	\$ 243.088 37

Ky S. & M. Co
Stamout
May 1. 877

STATE OF KENTUCKY,

Boyd COUNTY, SCT.:

I, *James W. Mullan*, Clerk of the County Court for the County aforesaid, do hereby certify that this *Deed*

from *Louis Kassar and Christina Kassar his wife*

to *John Means*

was *on the 31 May 1877* lodged in my office for record, duly stamped with ~~the usual Revenue Stamp~~ and in conformity of ~~the Act of the Legislature~~, according to the Act of Congress; whereupon the same, with the Certificate of *H. A. Geiger DC* thereon, and this Certificate, hath been duly admitted to record in my office.

GIVEN UNDER MY HAND, this *21* day of *June*, 1877.

James W. Mullan CLERK.

Boyd County Oct

I, H. A. Geiger Deputy for J. W. Mullan Clerk of Boyd County Court do certify that the foregoing Deed from Louis Kassar + Christina his wife to John Means was produced to me by the Grantors and acknowledged by them to be their act + Deed Given under my hand this May 29th 1877

*J. W. Mullan Clerk
H. A. Geiger Deputy*

*Louis Kassar wife
John Means*

Filed for record May 31, 1877

James W. Mullan

*(Sold to H. A. Geiger
May 1890)*

*Recorded in Great Book
Vol 8, Page 43, 44*

Examined

*Not found 877-8
See #127
Paid Mullan*

Manufacturing Company, against all persons
or claims whatsoever

and the said Christiana Kanaw

who hereby
relinquishes, all his rights of dower, in said
premises, hereto have set their hands, and seals.

this 29th day of ^{April} ~~April~~ 1877

Louis Kassar *[Seal]*

Christina Kassar *[Seal]*

State of Kentucky }
Boyd County } Oct

I, H. A. Greiper Deputy for J. W. Mullan
Clerk of Boyd County Court do certify that the foregoing
Deed from Louis Kassar + Christina his wife to
John Means was produced to me by the Grantors
and acknowledged by them to be their act +
Deed given under my hand this May
29th 1877

J. W. Mullan Clerk
H. A. Greiper Deputy

Given for record May 31, 1877

J. W. Mullan

[Signature]

(Sold to A. C. Campbell
Nov 1890)

Recorded in Steel Book
Vol 8, Page 43, V 44

[Signature]

Jay S. Powell BMS
Dec 11/25
Paid Mullan

Louis Kassar
Christina

John Means

Know all men, by these presents that Lewis Kassarow
and Christina his wife ——— for and in
consideration of Three hundred (\$300⁰⁰) — dollars
received from John Means ——— do hereby

Sell, and convey to said Means, Lots Nos^s twenty six (26) and
fractional lot twenty three (23) Range Four West (4) in Adair
Boyd County, Ky, beginning on Railway Avenue, Northwestly from
Second Street fifty (50) Feet, then fronting on Railway Ave, fifty
(50) Feet, and running from same perpendicularly
thence, fifty (50) width Northeastly, One hundred
and seven and one half (107 $\frac{1}{2}$) feet to an Alley,

the same conveyed to him from W. C. Ireland,
and wife — by ——— deed dated
25th day of January 1869 and recorded in
Deed Book No 3, page 524 Boyd County
Kent

With all the privileges and appurtenances, thereto
belonging, to have, and to hold, the same, to the
Said John Means his heirs —
and ——— assigns forever,
and the said

Lewis Kassarow, covenants that these
premises are free and unincumbered and
that he has right to convey the same
with warrant, and defend, the property, hereby
conveyed. Excepting, as to the restrictions, and
conditions, as to sale of ardent spirits, or other
intoxicating liquors, inserted in the conveyance of
said property, by the Kentucky, Iron, Coal, and

4
Children urge the doctrine that after
a long life of conscientious service,
it may not be amiss for me to take
what would be a delightful recrea-
tion. However, not before next year,
if ever, could I promise myself
this journey. Your home is getting
nearer South Carolina in point
of time, for the Spartanburg &
Aspen Hill R. R. has assumed
practical shape sufficiently for
daily trains from Charleston S.C.
to pass 25 miles beyond Spartan-
burg towards the Mountains -
Perhaps, one advantage, besides the
great convenience of quick connec-
tion, ^{with} the Northwest. will be, that
the South and Northwest, after
closer union in the matter of



Spartanburg S. C.
August 3rd 1877.

Thos. W. Means Esq
Hanging Rock, O.

Dear Sir:

Having written
to Knapp and Wm Means I could
not think of passing you by, as
it was extremely pleasant for me
to have met you. Being in the
family, you will not deem it
boasting or egotism to say, that the
Means connection, as a rule, are
not given to flattery, and you may
rest certain, that your trip out here
gave your relations genuine pleas-

are. The only objection we had to your visit was, that it was too short and did not allow us to talk over many matters, which we might have done ~~with~~ pleasure.

You might remedy the matter, however, by another visit which would be to us highly agreeable. I was sorry to learn of the serious labor disturbances in the State of Ohio, and trust that your immediate vicinity was spared the annoyance. At present within our State quiet reigns and with the prospects of a better government, the financial future grows brighter. Knowing that you feel an interest in this section, I might mention

that the wheat crop, now generally about threshed, proves good and being the first good one for several years, yields the wholesome encouragement to many here to hereafter supply their own breadstuffs. From accounts your State has been blessed with an abundant crop of this grain. It would give me great delight to admire the fine cattle and well-regulated farms, that I feel certain, must adorn your State. And let me say here, that from boyhood I have had a trip mapped out passing through the Northwest, and possibly yet in the future, it may be my pleasure to meet you at your home. My

time, may have fraternal relations permanently established, so much needed to give comfort and peace to our whole country.

Your daughters seemed glad, I am informed, to hear about their relations here, and we here, would be equally glad to hear from them, and gladder yet, to see them.

Before ending I would wish for your health and welfare and would ask you to be pleased to extend the cordial regards of my entire family to all

and believe me,

Yours Truly,
A. G. Means.

JOHN MEANS, Kentucky,
President.

H. M. BELL, Virginia,
Vice-President.

JNO. F. WINSLOW, New York,
Chairman Ex. Com.

A. A. LOW, New York,
Treasurer.

The Low Moor Iron Company of Virginia,

GEORGE T. WICKES,
MANAGING DIRECTOR.

Selma, Alleghany Co., Va, Decr Oct 1877

Master E. C. McLean

Shiland Ky

Dear Sir

I scouted here on Friday morning about 8, A.M. and find many changes, improvements, since I left here last spring. There is a new office. A two story frame house, with rooms for Mr Wickes, for Foster, a store room, (for things such as tools, oil, nails &c for the mines) not a sales room, and a fire proof vault for books and papers down stairs; Up stairs, are a room for Foster, one for an engineer or draftsman, like Hillen, and three other rooms. This house is nicely painted, with shutters to the windows, and looks very well. There are four new frame houses, 3 just below the store and one above; the office is nearly down to the water. The old house has all been white washed. The water house has two new boilers and a small engine, and has been painted since Spring. The platforms for ore are much larger. There are also a new smith shop, a carpenter shop, and a store, Powder Magazine.

Some other men keep the store. And Foster has nothing to do with it, but stays in the new office. Mr Sadler keeps the boarders yet; she inquired about you and Harry and Tim. And seems to be getting along very well. The Misses McCleudy, wanted to know, why I did not bring the boys along? They have mined and sold 23,889 tons of ore in one year past and it has paid a little profit.

The Trains do not run very well for convenience in coming here - Leave Lexington at 5.45 in the morning; which is most too early for comfort. Mr John Winslow is sick and will not be here, with the others to morrow. Do not know whether Mr A. S. Winslow will come, but suppose he will come to night, if he comes. Mr Wicks little boy "Ned" came down with us yesterday and was much pleased with his trip.

I suppose that I shall get home Saturday. Love to all

Yours &c
John Means

Cincinnati Oct. 13th 1844.

Dear John

I wish to ask you as to the standing
of the Gaylord Rolling Mill Co. of Portsmouth.
Supposing that you concern is still supplying
them with iron and coal, I wish to know whether
they are prompt in meeting their engagements
and if you consider them as Caesar's wife was,
or ought to have been. I have no reports of their
discredit, but since Mr. Benjamin Gaylord's
retirement from the active management, it is
natural to suppose the Company would suffer
more or less from the loss of his experience and
unusual business ability. He is still Pres.
of the Corporation with a large interest in the stock
but is this any assurance that he would
back it to any extent in case of embarrassment?
I am selling them some iron occasionally,
and do not know of their asking for iron
but would be glad of your opinion of the Co.
in confidence. All well as usual.

Yours truly
William Meade

Mr. John Meade
Ashland Ky.

Will Mead
13th Dec 1899
Aust 17th

Cin. Oct. 19th 1854

Dear John

Yours of 17th that I send
and corresponds with my own con-
victions. There is of course no profit
in such business to speak of, and if they
sincerely hold their own, they are doing
quite as well as could be expected,
and better than the majority of iron
manufacturers. I would be glad to learn
if any thing occurs to change your
views. I am acquainted with Morgan
Coleman the new manager, but know
comparatively ^{little} about his business qualifications.

There is a slowly increasing demand for
P, but it is yet short of activity, and
prices are still affected by over supply,
unfavorably.

Yours truly
William Meade

—CONDITION—

OF THE

Ashland National Bank,

At the close of Business, December 31st, 1877.

RESOURCES:

U. S. Bonds to secure Circulation.....	\$350,000 00	
U. S. Bonds on hand.....	6,600 00	
County and Corporation Bonds.....	7,592 50	
Bills and Notes Discounted.....	371,418 85	\$735,611 35
<hr/>		
Real and Personal Estate.....	13,780 00	
Premiums paid on U. S. Bonds.....	23,000 00	36,780 00
<hr/>		
Due from Banks and Bankers.....	29,298 04	
Legal Tender Notes with U. S. Treasurer.....	15,750 00	
Legal Tender Notes on Hand.....	12,000 00	
National Currency on hand (including Silver)....	12,297 30	
U. S. Revenue Stamps on hand.....	162 00	69,507 34
<hr/>		
Total Resources.....		\$841,898 69

LIABILITIES:

Capital Stock paid in.....	\$350,000 00	
Circulating Notes outstanding.....	315,000 00	\$665,000 00
<hr/>		
Due Depositors.....	118,668 30	
Due Banks and Bankers.....	11,708 56	
Dividends Unpaid.....	2,140 00	\$132 516 86
<hr/>		
Surplus Fund.....	24,000 00	
Profit and Loss.....	20,381 83	44,381 83
<hr/>		
Total Liabilities.....		\$841,898 69
<hr/>		
Profit and Loss as above.....	\$ 20,381 83	
Less Dividend No. 11, of 4 per cent. declared this day.....	14,000 00	
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Leaves Profit and Loss.....	\$ 6,381 83	

A. C. CAMPBELL, Cashier.

Ashland, Kentucky, January 1, 1878.

Aspland National Bank

350,000 16

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A. C. CAMPBELL, BANKER