

**FINANCIAL REPORT 5/1/24-7/31/24**

**NOTE: COVERS ONLY BANK TRANSACTIONS - DETAIL TO FOLLOW UPON RETURN**

<b>BALANCE IN CLUB ACCOUNT</b>	<b>1-May</b>			<b>223,501.17</b>
<b>DEPOSITS IN MAY</b>			<b>\$936.00</b>	
<b>PAID OUT MAY</b>	<b>ACBL</b>	<b>\$2,687.00</b>		
	<b>TAX</b>	<b>\$57.38</b>		
	<b>RENT</b>	<b>\$18,560.00</b>	<b>\$21,304.38</b>	
				<b>-\$20,368.38</b>
<b>MAY END BALANCE</b>				<b>\$203,132.79</b>
<b>DEPOSITS IN JUN</b>			<b>\$7,323.00</b>	
<b>PAID OUT JUN</b>	<b>TAX</b>	<b>\$57.38</b>		
	<b>RENT</b>	<b>\$19,488.00</b>	<b>\$19,545.38</b>	
				<b>-\$12,222.38</b>
				<b>\$190,910.41</b>
<b>DEPOSITS IN JUL</b>			<b>\$18,233.33</b>	
<b>PAID OUT JIJUL</b>	<b>TAX</b>	<b>\$57.38</b>		<b>-\$1,312.05</b>
	<b>RENT</b>	<b>\$19,488.00</b>	<b>\$19,545.38</b>	<b>\$189,597.91</b>
<b>BALANCE 7/31</b>				<b>\$189,597.91</b>
<b>NET REDUCTION</b>				<b>\$33,903.26</b>

The figures above are accurate and represent the loss incurred in these three months. It seems reasonable to assume that Aug-Oct should be close to this number based on the theory that they will increase at approximately the same rate. This will put us in the position of starting November with about \$155,000. At that point we can expect it to go to making profit again. At that time the club will have a total of \$305,000 in the bank and will easily survive.