

To the Officers and Members of the San Jose  
Country Club.

Ladies and Gentlemen:

On account of the books having been experted by the public accountants Forster and Norman and a copy of the report having been mailed to each member showing the condition of the San Jose Country Club, and on account of the great labor involved to make out another report at a later time, about six weeks, I did not make out an annual report as their report covers the ground more thoroughly than I could. But, I will give you a brief statement of the condition of the Country Club as it stands today:

There are two hundred and three members paying Five Dollars; one hundred and eighteen non-residents and ladies paying Two Dollars per month; the total income of Twelve Hundred and Fifty-one Dollars per month.

The Club is entirely out of debt. Every bill up to May first that I know anything about is paid and we have on hand One Hundred and One Dollar and Twenty-six cents, which is a pretty fine showing in my opinion on account of a year ago, the Club owed Thirteen Hundred Fifty Dollars and seventy-one cents.

This condition is brought about by economy and the fact that the Board of Directors, about six months ago, suspended the initiation fee and gained about sixty new members which increased the revenue of the Club which proves that the idea of suspending the initiation fee was a good one.

O&Mof the Co.Club/2

There have been many improvements  
made to the grounds, all of which are paid for.

Yours very truly,

San Jose, California,  
May Twenty-fifth,  
Nineteen Seventeen.