pay some of these suppliers before June, you would have in net profit $1,800 by the end of April and another $5,500 by May 31 to do so. If you need additional capital, a short-term loan from your local bank could be arranged.

Let's see how an original investment of only $3,500 would enable you to operate this business. With a total gross income of $114,000 and total expenses of $94,100, you would realize a year-end profit of nearly $20,000.

**Step Four:** study it month by month to see how. Figure 4 shows how the monthly income and expense totals from Figure 3 stack up.

By the end of April you show an $1,800 profit, and by May 31 it's up to $7,300. But hold on—don't let money burn a hole in your pocket—the big expenses are about to come! In June you take in $19,500 but you must pay out $27,800 for a deficit of $8,300. This wipes out the $7,300 you had accumulated, and along with it $1,000 of your original investment of $3,500. During July your income is $28,000—the best month of the season—but you must pay for the merchandise you bought and the expenses of $30,450 leave you with another deficit.

This time it's a minus $2,450, leaving your original investment of $3,500 down to a precarious $50. Cheer up! The tide has turned, and the profit will soon start to flow in. In August you take in $27,500, your expenses are only $4,200, and you have a whopping profit of $23,300. Now you're on your way. September expenses of $17,850 against income of only $16,500 leave you with only a $1,350 loss for the month.

You're still in good shape as no more large expenses are forecast. October profit of $1,400 wipes out the small September loss and you are home free with $19,900 in the bank for the season, along with your original $3,500 investment.

You did not have to touch your original investment of $3,500 until the end of June when you had to spend $1,000 of it. The next and final draw from this nest egg came on July 31 and was $2,450. After using this money for only two months your entire original investment of $3,500 is recovered and you are in the black to stay.

These figures should prove that it makes sense to budget for bigger profits.

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**Etonic Offers Pros Course in Selling**

The Charles A. Eaton Co., Brockton, Mass., has announced a new “Golf Professional Course in Soft Goods Merchandising,” a correspondence course in six lessons now open for enrollment to all pros, shop managers and assistants.

The course covers all phases of soft goods merchandising: publicity, promotion, advertising, selling techniques, information on textiles and leathers, apparel and shoe construction, shop management principles, and public relations.

A tuition fee of $25 per student will be refunded as a credit toward purchase of Etonic merchandise, upon successful completion of the course. Graduates will also receive a diploma suitable for wall mounting. Registration forms are available from Etonic salesmen, or from Charles A. Eaton Co., Brockton, Mass.

The student may send a check for the tuition with his registration form, or ask Eaton to bill his account. By return mail he will receive a leatherette binder containing Lesson One and a Test Page consisting of 25 true-or-false and multiple choice questions.

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<tr>
<th>FIGURE 4</th>
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<tbody>
<tr>
<td>Income Expense</td>
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<tr>
<td>$3,900</td>
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<tr>
<td>Monthly—Profit-Loss</td>
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<td>Accumulated Total</td>
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