

pretty good condition. This year, if general business conditions improve, many of the deferred and necessary purchases will have to be made for course and clubhouse maintenance and operation, or the clubs will suffer so that ultimate recovery will be long away and expensive. The daily-fee courses were the plants that took it on the chin in 1932. Due to price wars not 10% of the 700 fee courses in the country did better than break even.

Summing up the expenses of golf in 1932:

Initiation and transfer fees....	\$ 2,100,000
Dues .....	60,000,000
Guest green-fees (private club)	6,000,000
Fee and municipal course fees.	19,000,000
Clubhouse income .....	85,000,000
Playing equipment purchases..	12,500,000
Caddie hire .....	20,000,000
Golf apparel .....	40,000,000

That makes a total of \$244,600,000 spent for golf directly, in a poverty-stricken year for the game. These figures are extremely conservative.

You may note, with interest, what a comparatively small part of the total is spent for the actual playing of the game. The rest of it is put into circulation as a protest against hoarding and as health and merriment insurance.

**H**AVING a waiting list these days is something that makes a club worth studying. The Binghamton (N. Y.) C. C. filled up its quota of 200 senior members and couldn't take in the extras that applied under this plan:

Between April, 1932 (when the plan was put into effect) and July 1, 1932 each member who secured a new member agreeing to pay dues of \$10 a month, including tax, for 12 consecutive months, had his own dues reduced from \$17.50 to \$10 a month, which reduced the dues of each old member who got a newcomer, approximately \$85 a year.

Treating the old member as a unit paying approximately \$105 a year, including tax, the club gained about \$35 on each of its old members who brought a new member into the fold.

Classifications for junior members up to \$55 (according to age) and unmarried women or women whose husbands did not play, at \$50 a year, also added to the club income.

In the past two years the Binghamton club has reduced its current and funded debt about \$25,000.



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Triple A Bent is packed in 50-lb. tin canisters, enclosed in strong wooden boxes. Our Seaside Bent (Coo's Co. Strain) is also packed in similar containers.

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