

methods of handling the billing of charges to members:

1. The pro can do his own billing and collecting.

2. The country club can bill the members for all charges made in the pro-shop.

In this discussion the second is considered. All charges on sales to members are listed and given to the club accountant for billing to the members along with the regular bill sent by the club. Collections are made by the club and remitted to the pro-shop on certain days of the month as agreed to between the club and pro-shop managements.

As collections are received for charge slips, the amount is rung up on the register under Received on Account and entered in the Daily Summary Book, segregating the various sources of receipts as explained under the Daily Summary Book.

When the club bills and collects, it is not necessary to keep an individual account for each member as the club keeps the accounts and they list, at the time of remittances, the name of each member and the amount paid by each; also the unpaid balances to be collected. A reconciliation is also furnished by the club along with each remittance, which reflects the amount billed for the pro-shop, amount remitted and the balance to be collected.

Perpetual Inventory Record.—The Perpetual Inventory Record can be either of two kinds; Card Record, or Inventory Sheets, both in columnar form to reflect balance at each inventory taking, whether weekly or monthly.

Each has its advantages, in that a perpetual inventory showing daily purchases and sales with the balance in stock can be shown on the Card Record, but not very satisfactorily on the Inventory Sheets. However, the sheets give an over-all condition of stock at a glance and are faster for checking inventory balances at the end of each week or month.

The keeping of permanent inventory records is important to correctly prepare a Profit and Loss Statement each month, also to have authentic proof of the stock on hand for loss by fire or theft.

General Ledger.—A simplified chart of accounts for the general ledger would reflect the few assets owned, Income Accounts, and Expense Accounts, as follows:

CHART OF ACCOUNTS

Cash on Hand
Cash in Bank

Merchandise Inventory
Prepaid Insurance
Unearned Income—Lessons
Unearned Income—Club Care
Sales Merchandise
Income from Lessons
Income from Club Care
Salary
Income Miscellaneous
Purchases of Merchandise
Labor Cost
Sales Tax
Insurance
Printing
Miscellaneous
Profit or Loss
Capital Investment Account

The monthly Profit and Loss Statement should consist of sufficient information to permit analysis of the pro-shop's operations, as for instance:

Sales of Merchandise.....	\$1,000.00
Less: Cost of Merchandise Sold....	700.00

Gross Profit	\$ 300.00
Add: Income from Lessons.....	200.00
Income, Care of Clubs.....	300.00
Salary of Pro	100.00
Miscellaneous	25.00

TOTAL INCOME\$925.00

Operating Expenses:

Labor	\$100.00
Old Age Pension	3.00
Sales Tax	30.00
Insurance	10.00
Printing	15.00
Miscellaneous	17.00

TOTAL EXPENSE \$175.00 175.00

NET PROFIT\$ 750.00

The pro-shop should have this Profit and Loss Statement every month for the seven months of April, May, June, July, August, September, and October.

Samuel Harlow Dies.—Samuel Harlow, father of Robt. Harlow, widely known golf publicist, died March 14 at Canton, Mass. He was 84. For 53 years he had been in the ministry. He was buried from the Congregational church at Canton where he had been pastor for 17 years prior to his retirement from active service several years ago.

Dr. Harlow was a graduate of Princeton's theological seminary. He was a true gentleman and a truly great man, the latter not by headline reckoning but by kindness and service to his fellow men.