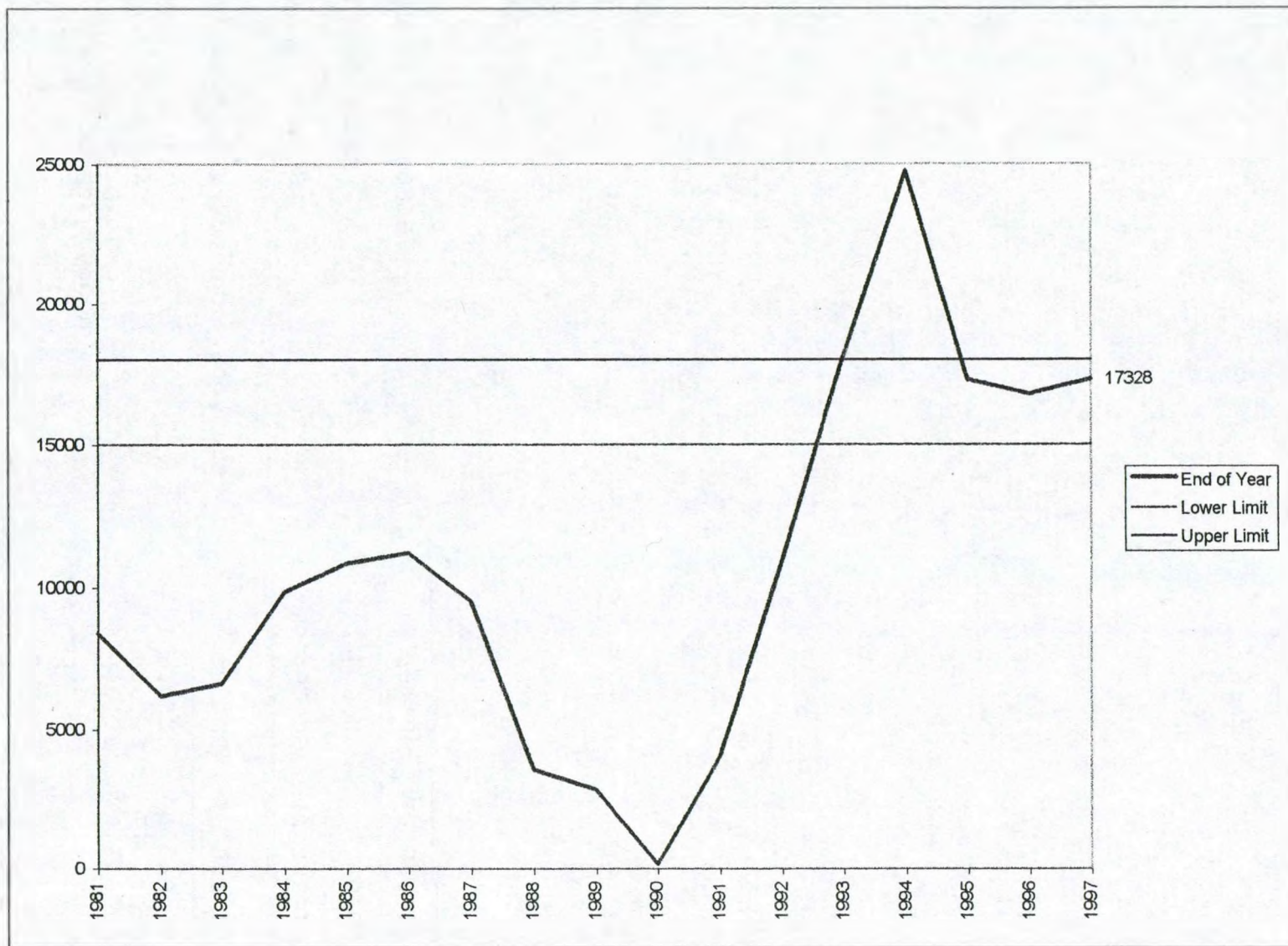


**Off Soundings Club**  
End of Year Balances  
Showing Upper Lower Guidelines



OSC Account Balances Report  
As of 12/31/96

All Accounts  
1/17/97

Page 1

Acct	1/ 1/96 Balance	12/31/96 Balance
<b>ASSETS</b>		
Cash and Bank Accounts		
Chelsea Groton	9,930.28	10,158.09
Fidelity	4,930.59	5,094.12
Shawmut	1,920.19	2,075.98
Total Cash and Bank Accounts	16,781.06	17,328.19
<b>TOTAL ASSETS</b>	16,781.06	17,328.19
<b>LIABILITIES</b>	0.00	0.00
<b>TOTAL NET WORTH</b>	16,781.06	17,328.19

OSC Comparison Report  
1/ 1/96 Through 12/31/96

All Accounts  
1/17/97

Page 1

Category Description	1/ 1/95- 12/31/95	1/ 1/96- 12/31/96	\$ Difference
<b>INCOME/EXPENSE</b>			
<b>INCOME</b>			
Annual Dinner	5,166.58	5,141.00	-25.58
Dues	22,286.00	22,275.00	-11.00
Income Reinvest	0.00	19.37	19.37
Interest	464.79	397.43	-67.36
Race Entry Fall	4,362.00	4,134.00	-228.00
Race Entry Spr	4,110.00	4,272.00	162.00
Race Party Fall	5,692.00	5,070.00	-622.00
Race Party Spr	5,036.00	5,226.00	190.00
Royalties	1,096.65	1,914.00	817.35
<b>TOTAL INCOME</b>	<b>48,214.02</b>	<b>48,448.80</b>	<b>234.78</b>
<b>EXPENSES</b>			
Annual Meeting	5,132.95	5,004.03	-128.92
Club Mgmt	4,622.63	7,006.00	2,383.37
Contributions	1,450.00	1,675.00	225.00
Entertainment F	6,267.81	6,859.95	592.14
Entertainment S	4,935.29	3,931.17	-1,004.12
Insurance	3,138.00	3,727.00	589.00
Race Cmte Fall	2,760.21	2,457.38	-302.83
Race Cmte Spr	2,156.31	2,947.85	791.54
Race Mgmt	1,414.49	3,430.08	2,015.59
Race Mgmt Fall	7,451.53	1,443.56	-6,007.97
Race Mgmt Spr	4,463.31	4,772.84	309.53
Taxes:			
Federal Taxes	55.56	25.46	-30.10
<b>Total Taxes</b>	<b>55.56</b>	<b>25.46</b>	<b>-30.10</b>
Trophies Fall	1,891.60	1,259.00	-632.60
Trophies Perp.	1,818.75	1,855.55	36.80
Trophies Spring	1,179.60	1,506.80	327.20
Expenses - Other	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>48,738.04</b>	<b>47,901.67</b>	<b>-836.37</b>
<b>TOTAL INCOME/EXPENSE</b>	<b>-524.02</b>	<b>547.13</b>	<b>1,071.15</b>

-----

Off Soundings Club (1996 Finals) 1  
1/ 1/96 Through 12/31/96

All Accounts  
1/17/97

Page 1

Category Description	1/ 1/96 Actual	- Budget	12/31/96 Diff
<b>INFLOWS</b>			
Annual Dinner	5,141.00	5,800.00	-659.00
Dues	22,275.00	23,300.00	-1,025.00
Income Reinvest	19.37	0.00	19.37
Interest	397.43	400.00	-2.57
Race Entry Fall	4,134.00	4,100.00	34.00
Race Entry Spr	4,272.00	4,100.00	172.00
Race Party Fall	5,070.00	5,300.00	-230.00
Race Party Spr	5,226.00	5,300.00	-74.00
Royalties	1,914.00	1,100.00	814.00
<b>TOTAL INFLOWS</b>	<b>48,448.80</b>	<b>49,400.00</b>	<b>-951.20</b>
<b>OUTFLOWS</b>			
Annual Meeting	5,004.03	5,800.00	-795.97
Club Mgmt	7,006.00	5,800.00	1,206.00
Contributions	1,675.00	1,700.00	-25.00
Entertainment F	6,859.95	5,200.00	1,659.95
Entertainment S	3,931.17	5,200.00	-1,268.83
Insurance	3,727.00	3,200.00	527.00
Race Cmte Fall	2,457.38	2,200.00	257.38
Race Cmte Spr	2,947.85	2,200.00	747.85
Race Mgmt	3,430.08	1,400.00	2,030.08
Race Mgmt Fall	1,443.56	4,500.00	-3,056.44
Race Mgmt Spr	4,772.84	7,600.00	-2,827.16
Taxes:			
Federal Taxes	25.46	50.00	-24.54
Total Taxes	25.46	50.00	-24.54
Trophies Fall	1,259.00	1,400.00	-141.00
Trophies Perp.	1,855.55	1,500.00	355.55
Trophies Spring	1,506.80	1,400.00	106.80
<b>TOTAL OUTFLOWS</b>	<b>47,901.67</b>	<b>49,150.00</b>	<b>-1,248.33</b>
<b>OVERALL TOTAL</b>	<b>547.13</b>	<b>250.00</b>	<b>297.13</b>