

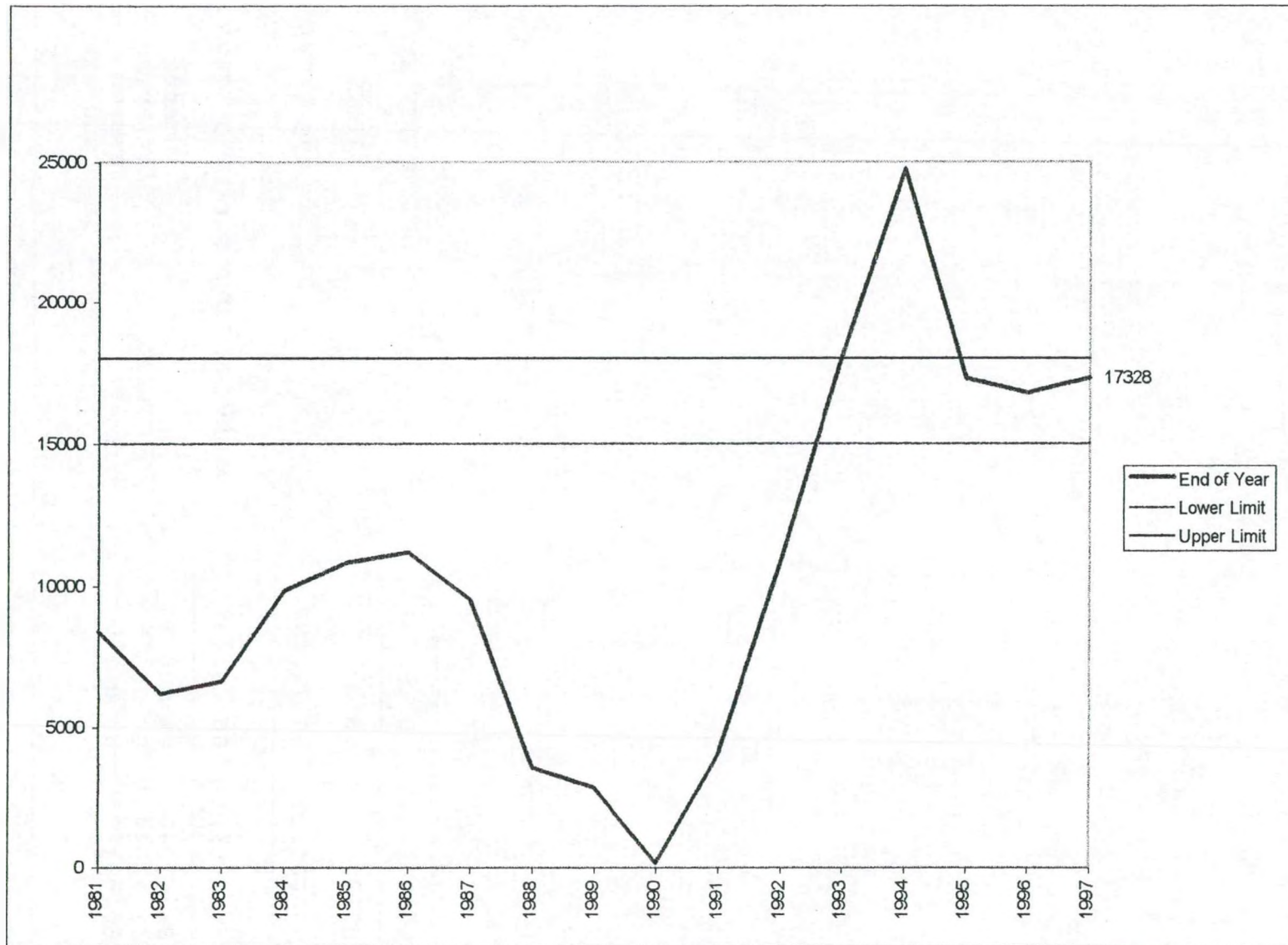
OSC Account Balances Report
As of 12/31/96

All Accounts
1/17/97

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Acct	1/ 1/96 Balance	12/31/96 Balance
ASSETS		
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
TOTAL ASSETS	16,781.06	17,328.19
LIABILITIES	0.00	0.00
TOTAL NET WORTH	16,781.06	17,328.19

Off Soundings Club
End of Year Balances
Showing Upper Lower Guidelines



Off Soundings (Summary %)
1/ 1/96 Through 12/31/96

All Accounts
1/10/97

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Category Description	1/ 1/96- 12/31/96	% of Total
INCOME/EXPENSE		
INCOME		
Annual Dinner	5,141.00	10.61%
Dues	22,275.00	45.98%
Income Reinvest	19.37	0.04%
Interest	397.43	0.82%
Race Entry Fall	4,134.00	8.53%
Race Entry Spr	4,272.00	8.82%
Race Party Fall	5,070.00	10.46%
Race Party Spr	5,226.00	10.79%
Royalties	1,914.00	3.95%
TOTAL INCOME	48,448.80	100.00%
EXPENSES		
Annual Meeting	5,004.03	10.41%
Club Mgmt	7,175.00	14.93%
Contributions	1,675.00	3.48%
Entertainment F	6,859.95	14.27%
Entertainment S	3,931.17	8.18%
Insurance	3,727.00	7.75%
Race Cmte Fall	2,457.38	5.11%
Race Cmte Spr	2,947.85	6.13%
Race Mgmt	3,430.08	7.14%
Race Mgmt Fall	1,443.56	3.00%
Race Mgmt Spr	4,772.84	9.93%
Taxes:		
Federal Taxes	25.46	0.05%
Total Taxes	25.46	0.05%
Trophies Fall	1,259.00	2.62%
Trophies Perp.	1,855.55	3.86%
Trophies Spring	1,506.80	3.13%
Expenses - Other	0.00	0%
TOTAL EXPENSES	48,070.67	100.00%
TOTAL INCOME/EXPENSE	378.13	100.00%
BALANCE FORWARD		
Fidelity	0.00	0%
TOTAL BALANCE FORWARD	0.00	0%
OVERALL TOTAL	378.13	100.00%

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

All Accounts
1/17/97

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Category Description	1/ 1/96 Actual	- Budget	12/31/96 Diff
INFLOWS			
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
TOTAL INFLOWS	48,448.80	49,400.00	-951.20
OUTFLOWS			
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
TOTAL OUTFLOWS	47,901.67	49,150.00	-1,248.33
OVERALL TOTAL	547.13	250.00	297.13

CONTRIBUTIONS
200 - USCG FDN
250 BI RESERVE
1000 SEAPART

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

All Accounts
1/17/97

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Category Description	1/ 1/95- 12/31/95	1/ 1/96- 12/31/96	\$ Difference
INCOME/EXPENSE			
INCOME			
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
TOTAL INCOME	48,214.02	48,448.80	234.78
EXPENSES			
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
Total Taxes	55.56	25.46	-30.10
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
TOTAL EXPENSES	48,738.04	47,901.67	-836.37
TOTAL INCOME/EXPENSE	-524.02	547.13	1,071.15
