



FORT WORTH CLUB



FORT WORTH, TEXAS
May 31, 1927.

TO THE MEMBERS OF THE FORT WORTH CLUB:

Gentlemen:

The Forty-second annual meeting of the Fort Worth Club was held in the Club rooms on May 17th, at which time the audit made by Ernst & Ernst, as well as the annual statement was presented to the members present.

The Club, eliminating depreciation, broke even for the year taking care of all expenses, interest on bonds, sinking funds on first mortgage bonds, taxes, etc. Meanwhile, the auditors have deducted approximately \$13,000.00 for depreciation and feel this is the proper way to operate the Club on a business basis and, of course, this necessitated the raising of additional funds. The matter was discussed and the members present voted unanimously to increase the dues from \$80.00 to \$90.00 a year, thus making the dues and war tax together \$99.00 a year or \$8.25 a month, this increase to become effective July 1, 1927. They further voted and carried unanimously to change our present system of paying the dues quarterly and make the payments of \$8.25 per month to become due and payable the first day of each month. This makes it a little more convenient for some of our members and gives the Club a steady income during each month.

The Board of Governors and Officers as well feel the operation of the new club for the first year has been more than satisfactory in every way. It is now on a sound basis and with a slight increase in dues, together with elimination of some of the early expense at the time of the opening, will enable the Board to create a sinking fund for the Second Mortgage Bonds.

We enclose herewith a copy of the annual statement and take this occasion to thank you for your patronage and support to this institution. The success of the Club depends on the cooperation and patronage of our membership.

Respectfully,

RECORDED

JUN 2 1927

AMON G. CARTER, President,

O. P. HANEY, Secretary.