

September 23, 2005

Dear Fellow Owners:

When drawings of the interior of Bowl America Short Pump began to come in, I was inspired to dig up a photo from about 1940 of the first floor of the Clarendon Bowling Center. The dimension of the lot allowed for two walls and eleven bowling lanes. Under normal circumstances, the odd numbered lane would be a problem since league matches require a pair of lanes. However, under the “if you have too many lemons, make lemonade” theory, the center was promoted as always having “open bowling” for the non-league customers.

In the middle of the bowling lanes, attached to a building column, was a platform which faced the bowlers. During league matches, as a 12-year old, I sat there with a whistle. If a bowler crossed the line, I blew my whistle, and the bowler received a zero for that ball. Eventually, a simple electric eye device made the “foul line judge” job obsolete.

It is a long way from our first electric eye to our ability to show each of you, on the Internet, the progress of construction at our newest center. Our completion date has been moved up because of the inability of our local utility to hook us up to their power. Their crews have been loaned to the hurricane areas to deal with the widespread outages that are threatening public health. When it is safe for them to return, we will get on with our job, and our internet site will give you a look at the completion process as it happens. Simply go to [www.bowlamericainc.com](http://www.bowlamericainc.com) and access Short Pump.

This integration of new technology with what may be the world’s oldest sport is really important. Robert Putnam noted ten years ago in “Bowling Alone” the decline in membership of face-to-face groups. He mentioned the PTA, the Federation of Women’s Clubs and Boy Scouts, but his title focused on bowling leagues. As our business shifts from the committed week-after-week bowler to what we call the casual bowler, it will become even more important to vary our entertainment, communication, and control capabilities. The new technology, much

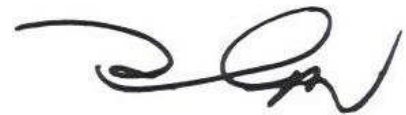
of which can be retrofitted to our older centers, enables us to better accommodate both groups simultaneously.

League bowling is not dead. Only this week I heard a report that sociologists have discovered that many of the declining neighborhood institutions are showing turnarounds. The reason given is the growth in the immigrant population, which is looking to community groups as a way to participate with their neighbors.

Rising gas prices have hit our mostly suburban customers, but it has also caused many of them to “vacation at home.” And we are near these homes. But our energy costs will also increase. We cook and heat with natural gas. A catastrophe anywhere always results in increased insurance premiums even in unaffected areas. Keep in mind that we are following a 53<sup>rd</sup> week. This also means this fiscal year starts a week later and thus has an extra week of league bowling in its first quarter. In the fourth quarter, we lose both the 53<sup>rd</sup> week comparison with the prior year and that early week of league bowling. However, we expect an important profit contribution from Bowl America Short Pump in the second half.

There seems a greater uncertainty this year than we have faced recently. It is good to remember that this business essentially started near the end of the Great Depression (with teenage foul line judges). As we have noted often, the basic appeal of bowling has enabled us to prosper in both the good and bad times that followed.

Regards,



Leslie H. Goldberg, *President*

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