JI Case annual report

Net sales of the JI Case Company for 1969 were $430,793,620 compared with $357,001 for the previous year. Comparable earnings figures were $2,411,983 in 1969 and $3,591,620 for 1968. J. L. Ketelsen, president and chief executive officer and N.W. Freeman, chairman of the board, stated, "the financial results of this past year were not satisfactory."

They indicated that three factors had a major impact on the results: escalating costs of borrowing money; costs involved in introducing a new agricultural tractor line, and continued decline of farm equipment sales beyond the anticipated level. Steps to correct the situation include further lowering of inventory, curtailing overhead, reducing costs and improving profit at all operation levels.

Under one roof

The executive directors and executive secretaries who administer the affairs of the North American Continent's approximate 200 national, state, district and local golf associations will meet in Tucson, Ariz., February 18 through 20 to conduct business and to become charter members of the newly-organized International Assn. of Golf Administrators. The organization was formed to promote and conserve the best interests and true spirit of golf.

Attending the meeting will be P.J. Boatwright, executive director, United States Golf Assn.; Bob Creasey, executive director, Professional Golfers' Assn. of America; Ken Emerson, executive director, National Club Assn.; and Ben Chlevin, executive director, Golf Course Superintendents of America. Additionally, the administr-
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NEWS
Continued from page 83

Condominiums going up on PGA National
A $5.5 million, 160-unit condominium complex, The Longwood, is being erected on a 10-acre site on the PGA National GC, Palm Beach Gardens, Fla. Building the project are Edelphi Builders, Inc., of Miami and West Palm Beach. Model apartments are now open for inspection.

The dwellings are designed for about 16 apartments per cluster and surround a man-made lagoon. All apartments have their own front porches and most have a view of the PGA course.

Steiniger receives Green Section Award
Eberhard R. Steiniger, Laurel Springs, N.J., has been named recipient of the 1970 Green Section Award of the United States Golf Assn. The award is presented annually in recognition of distinguished service to golf through work with turfgrass.

Presently, Mr. Steiniger is the golf course superintendent at Pine Valley GC, Clementon, N.J. An early experimenter with adaptation of turfgrass, he was instrumental in selecting the C-7 Co-hanscy strain of creeping bentgrass that has been widely used on golf courses.

Professional Golf reports sales up, earnings down
Professional Golf Company reported record sales of more than $16 million for its fiscal year ended September 30, 1969. At the same time, the firm reported earnings below 1968 levels.

Net sales for fiscal 1969, including contributions from acquisitions for certain periods, were $16,069,374 compared with $9,622,429 for the same period in 1968. Net income was $384,297 compared with $440,144 for 1968. Ralph J. Thompson, president of the company, characterized the year as "disappointing."

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**COMING EVENTS**

Professional Golfers' Assn.  


Professional Golfers' Assn.  
Business School I, Bellemont, Motor Hotel, Baton Rouge, La., March 22-27.


Annual Hardware Show, Coliseum, New York City, October 12-15.

**NEWS**

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Plans finalized for Amermex  
Final plans to form a new Florida corporation, Amermex, for the purpose of promoting tourism in Yucatan, Mexico, were made at a meeting in Merida, Yucatan.

The first and exclusive project to be handled by Amermex will be the international sales of memberships to the new Club La Ceiba, the first golf and country club on the Yucatan peninsula. Nine of the 18 championship holes have been completed at the club, which will consist of a 215-acre golf course surrounded by 200 acres of private villas and estates. Planned for the future are an American golf professional, an Olympic-sized swimming pool, tennis courts, a putting green and driving range, sauna baths and massage parlors, hotel facilities, banquet facilities and a 10,000 square foot cocktail lounge. Sales promotions for charter memberships will be directed at first to members of leading country clubs in Florida.

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