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The old pro

Are course finances a mystery to pros?

I'm hoping that the PGA and GCSAA educational programs teach the pros and course superintendents far more than they now know about club and public course financial statements. The clubhouse managers now know a fair amount about finances because the books are kept in the clubhouse office. Those clubs that have services of accountants specializing



in club and hotel auditing may give the managers extended financial education the pros and superintendents do not get.

Sales and other income taxes that made me hire an auditor began the schooling that developed me as a sound golf businessman. If money doesn't teach you a business lesson, you are not a golf businessman.

Some club officials who are extraordinary successful in their own businesses need to learn plenty about golf club business. An illuminating experience would be to compare the figures on how much the club nets out of its rental cars with car revenue the club members own. But what club officials would risk civil war by trying to bring rental and owner car figures to balance?

For years I've heard members of clubs complain that the annual dues, locker, club storage, and cleaning charges all fall on members about the time real estate taxes, Christmas bills, and income taxes are due. But I've never heard of anything done to spread the payments. Maybe the club costs during the playing months in the north and central states don't allow much space for easing the annual items.

Something else that puzzled me as well, what was done to make the most of the interest-producing opportunities of the big payments that are made to the club in January, and how part of this revenue is used to save money for the club by paying installments on its own borrowing.

The financial picture of public course operations as compared with other public utilities are as mysteries to any professional I know. I wonder if park superintendents and other public officials have much of an idea about the money side of public golf operations. I suppose the fee course pro ought to let the owner of the course worry about the finances, including taxes.

I have second guessed myself into the opinion, though, that a reason golf pros don't make the money they should be making in their business is because they don't know enough about money in golf business.