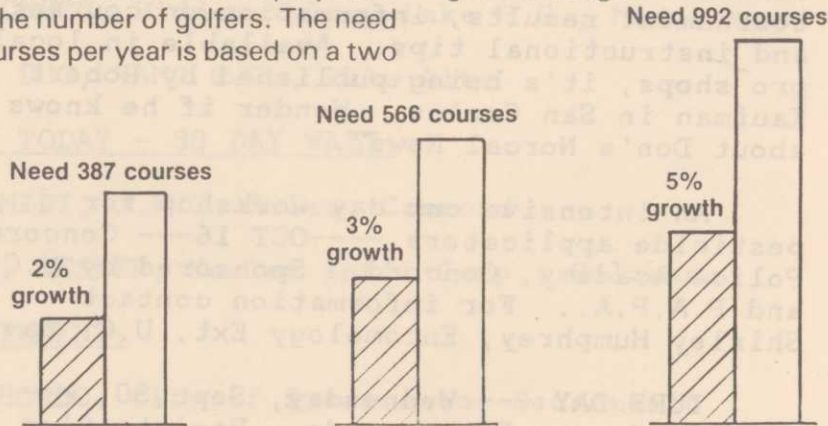


## NEEDED — Public Golf Courses

A demand for 400 golf courses a year seems like a lot, doesn't it? Actually, 400 golf courses per year will satisfy only the most conservative estimate of projected demand.

Golf course need is based on projected growth in the number of golfers. The need for 400 courses per year is based on a two

percent compounded growth rate of golfers. The National Golf Foundation firmly believes a more accurate estimate of growth in the number of golfers is in the three to five percent compound growth range.



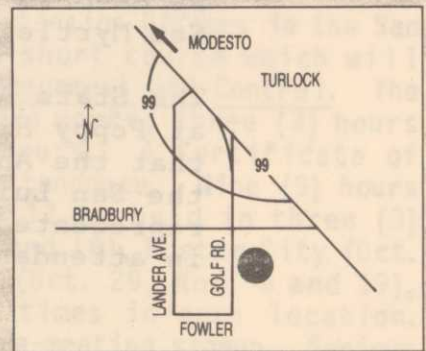
This graph highlights the need for additional facilities at the various growth rates in order to maintain the current availability of golf courses. It clearly il-

lustrates the opportunity that exists for the golf industry. This type of growth will be attained only through a concerted effort from the entire industry.

### TERMS YOU SHOULD KNOW:

**PERENNIALS:** Any plant which, had it lived, would have bloomed year after year (see "annual").

**ANNUAL:** Any plant that dies before blooming.



**TURLOCK GCC**