NUMBER OF GOLFERS BY AGE CATEGORY
1986 VS 2000

Millions

<table>
<thead>
<tr>
<th>Age Groups</th>
<th>Total 1986</th>
<th>Total 2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20-29</td>
<td>4.9</td>
<td>4.9</td>
</tr>
<tr>
<td>30-39</td>
<td>4.6</td>
<td>4.6</td>
</tr>
<tr>
<td>40-49</td>
<td>2.9</td>
<td>2.9</td>
</tr>
<tr>
<td>50-59</td>
<td>3.1</td>
<td>3.1</td>
</tr>
<tr>
<td>Over 60</td>
<td>3.8</td>
<td>3.8</td>
</tr>
</tbody>
</table>

EXHIBIT

FREQUENCY VS. AGE

Average Number of Rounds Per Year

TOTAL SPENDING VS. FREQUENCY

$/Golfer

NEW COURSE CONSTRUCTION

Number of Courses Per Period

Source: NGF, McKinsey Analysis

Mail Reservation to:

LOU TONELLI
Lake Merced G&CC
2300 Junipero Serra Blvd.
Daly City, Ca., 94015

GOLF COURSE SUPERINTENDENTS ASSOCIATION OF NORTHERN CALIFORNIA

NAME ____________________________
CLUB OR BUSINESS _________________ city __________________________
I will attend ____yes ____no play golf ____yes ____no
MEETING AND LUNCH MANDATORY TO PLAY GOLF

Guest Name ___________________________
Foursome Preference ___________________________