GCSAA Financial Update
By: Michael Wallace, CGCS, GCSAA Secretary/Treasurer

At the September 2000 Chapter Delegates Meeting recently held in Lawrence, Kansas, the annual Secretary/Treasurer’s financial update was presented. It was suggested that this article be authored to share the information presented with other chapter members.

Three Companies in the GCSAA Family

GCSAA is the flagship organization and is a 501(c)(6) tax-exempt professional association. GCSAA Communications is a for-profit subsidiary that houses the activities that compete in the marketplace with other for-profit companies, and would thus pay taxes on any net taxable earnings. Those activities, at this point, are primarily advertising and bookstore operations. The GCSAA Foundation is the charitable, fundraising arm of the family. It is governed by a separate Board, and GCSAA’s President, Vice-President, and Secretary/Treasurer, as well as the Chief Executive Officer, are among the eleven Trustees. Their financial results are reported separately, and are not discussed in this article.

GCSAA and GCSAA Communications Consolidated
June 30, 2000 Financial Results

The financial results of GCSAA and GCSAA Communications are consolidated for financial reporting purposes. The combined entity will report revenues of $19.5 million and a $204,000 bottom line (or 1.1% of total revenue). These bottom line earnings provide funds for the retirement of debt and the purchase of capital equipment (i.e., computers, building improvements, furniture). In response to GCSAA’s overall mission, we continue to budget and run the organization with a thin bottom-line objective (1 to 2%) and to thus reinvest 98% of our resources into programs and services.

Sources of Revenue by Event

Member dues were 19% of total revenue for the year, as they were the year before. The average over the last ten years is 21%.

The most significant event by far is the Conference & Show. It generated $6.9 million in gross revenues ($3.3 million net of expenses) that are used to fund the many programs and initiatives that do not pay for themselves, such as career development and image efforts, media relations efforts and government

Recycled Water Bill Signed by Davis
California: S.B. 2095 — a bill to require cities and counties to make findings regarding the availability of recycled water for proposed residential, commercial or industrial subdivisions prior to approving the development project — has been signed by the governor.

Orinda Oops!
We missed thanking Mike Farmen of Farmload Distributors for his sponsorship at the Orinda Scholarship Research Tournament. Mike generously sponsored a “Closest to the Pin” hole.
Thanks Mike!