



Kevin Czerkies
Sportsman's C.C.

Thanks to the dues increase that was passed at the 1995 Annual Meeting, the MAGCS had another solid year financially. Although the fiscal year will not be over until December 31, it is evident that there will be a surplus once all the bills are paid. Not a large one by any means, \$5,000 or less. These surplus funds will be put into our Money Market Account. The rule of thumb is that an association should have one-half of one year's operating budget in the bank. Combining our Money Market Account with our Certificate of Deposit, we have approximately \$68,500. At this time, we would need \$108,000 to have one-half year's expenditures available.

One thing that the MAGCS Board of Directors did in 1996 to generate additional interest income was to take \$50,000 from the Money Market Account which is drawing 2.44%, and put it into a Certificate of Deposit that is drawing 5.3%. This gave the association an additional \$655 in just eight months.

A large part of the dues increase that was passed last year was to lend support to *On Course*. The board felt that we should not rely on our magazine as a money-maker for the association, rather just break-even. And, quite frankly, in this first year of the new magazine, we didn't exactly know how much revenue would be generated in advertising. As it turned out, *On Course* operated at a minimal \$5,000 shortfall. Ad rates will be increased 15 percent in 1997. This will create enough revenue for *On Course* that the magazine will break-even next year, and another rate increase will not be necessary for quite awhile. Thanks to the efforts of Fred Opperman, Jim McNair and the Editorial Committee, our maga-

zine is one of the best in the country. A HUGE THANKS goes out to all the *On Course* advertisers. Without you, our magazine wouldn't be what it is today.

This year we received \$9,200 in additional dues created by the gold and silver memberships. To date, the MAGCS board has approved a total of \$11,100 in contributions in 1996. Contributions have been given to GCSAA Foundation, Musser International Foundation, CDGA Foundation, Illinois Turfgrass Foundation and Evans Scholar Foundation. Additional contributions will also be made before this year is over.

My term as secretary/treasurer is now over; and as I turn the books over to Bob Maibusch, I know that the MAGCS will remain in strong financial condition and continue to grow under the leadership of Ed Braunsky. Happy Holidays! ■