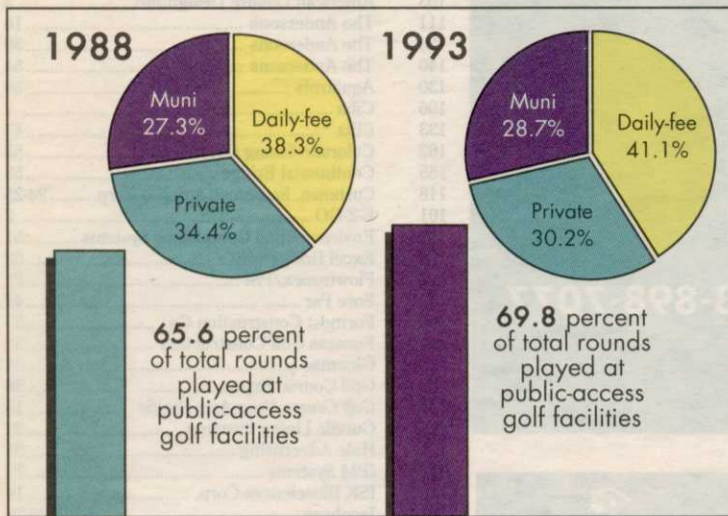
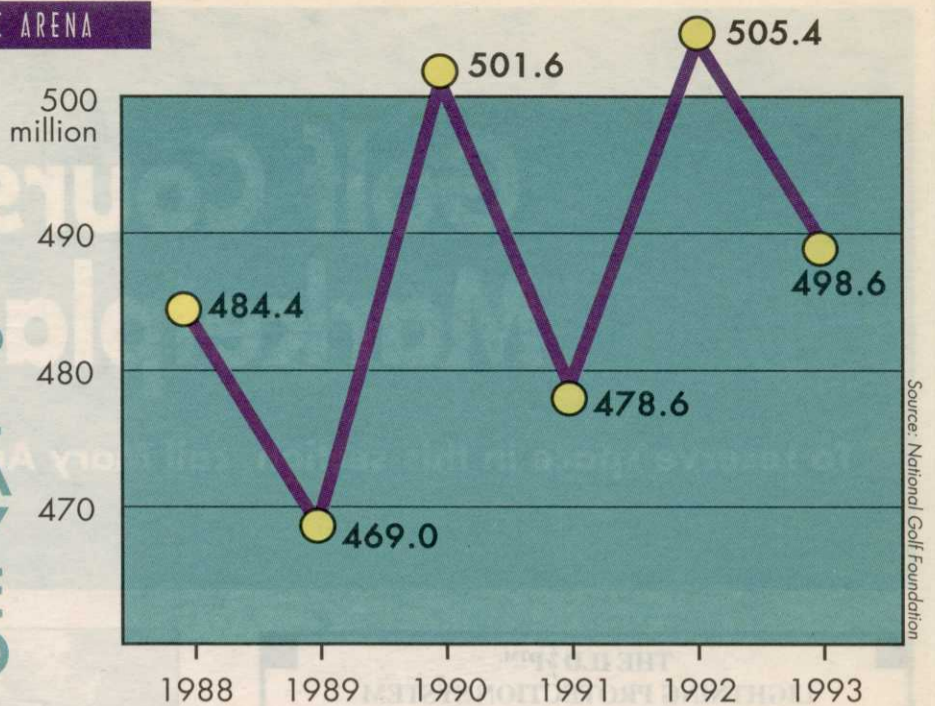


WHERE THEY PLAYED



THE PUBLIC ARENA

TOTAL ROUNDS PLAYED



The Rise, Fall and Rise of Real Estate?

Year	Real Estate Related Courses	Percent of All Openings	Total Openings
1988	83	39.3%	211
1989	144	49.7%	290
1990	135	46.7%	289
1991	116	33.0%	351
1992	96	27.1%	354
1993	120	33.5%	358

NGF HOLDS BOSTON SEMINAR

BOSTON — The National Golf Foundation (NGF) will host a conference here to show developers how to improve their chances of raising debt and equity capital for golf course development.

The conference will be held at the Harborside Hyatt from Aug. 28-30. It will feature case study presentations and relevant findings from the NGF's recent golf course financing survey, as well as addresses on conducting feasibility analysis and hiring an architect.

ASGCA ADVICE ON MUNICIPALS

CHICAGO — Municipal officials and park recreation managers interested in developing golf courses can obtain a free brochure outlining the vital steps in planning golf projects. The 12-page book entitled *Planning the Municipal Golf Course* is available from The American Society of Golf Course Architects (ASGCA). It may be obtained by sending a self-addressed, stamped, business-size envelope to the ASGCA at 211 N. LaSalle St., Chicago, IL 60601.

NGCOA plays host to seminar on family-run, public facilities

DALLAS — Complex problems confronting family-run golf courses will be addressed in a seminar presented by the National Golf Course Owners Association (NGCOA) here on Aug. 2 and 3.

The seminar will be led by the Director of the Institute for Family Business at Baylor University, Dr. Nancy Bowman Upton. Participants will discuss the challenges facing family-run golf courses: values, rules and roles — as well as succession and estate planning.

"This is the first seminar specifically designed for the unique needs of families who operate golf facilities," said Mike Hughes, NGCOA executive director. "These issues are crucial to the success and survival of these businesses." For more information call the NGCOA at 1-800-933-4262.

Reginald Jones of Henderson, N.C., has been awarded the 1994 Don Rossi Scholarship by the NGCOA. Jones graduates this month from Ohio University with a master's degree in sports administration.

What do Pimples and Golf Course Fungus Have in Common?



They Both Make Nasty Looking Spots and Very Unhappy Faces.

There's not much we know about skin care, but when it comes to keeping your golf course free of unsightly blemishes caused by destructive fungus, The Andersons has the right prescription.

Ask us about our granular formula:

- Tee Time 1.5% Benomyl®
- Tee Time 1% Bayleton®
- Tee Time 5% Dyrene®
- Tee Time 5% Daconil®
- Tee Time x% Cloroneb®

Integrated into a balanced program of fertilization, irrigation and soil management, The Andersons fungicide products can help put a smile on your face and keep your reputation spotless.

Tee Time Golf Course Products:
Uniformly the best in the business.

1-800-225-ANDY
the professional's partner®

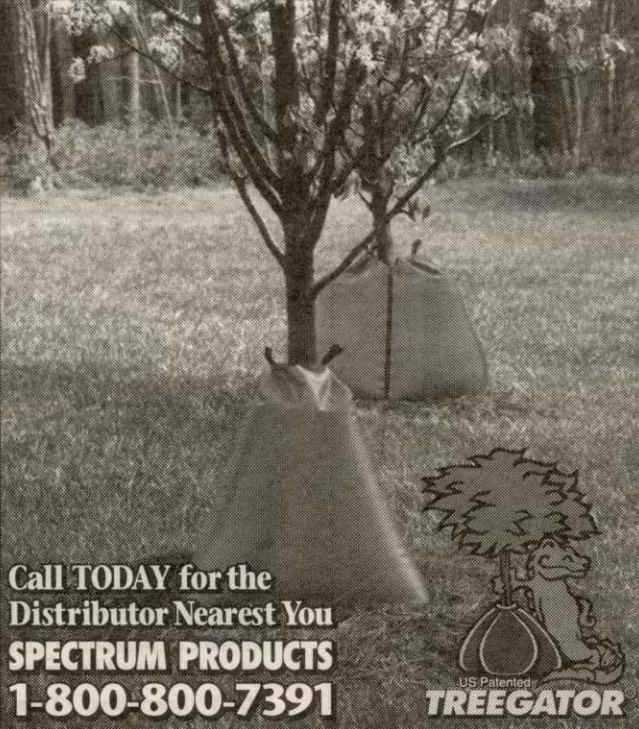
The Andersons

© Bayleton is a trademark of the ultimate parent company, Miles Inc.
© Benomyl is a registered trademark of E.I. DuPont.
© Daconil is a registered trademark of Fermenta Plant Protection Co.
© 1994, Tee Time is a trademark of The Andersons

TREEGATOR®

PORTABLE DRIP IRRIGATION SYSTEM

The BEST WAY to Water Trees All Season



Call TODAY for the Distributor Nearest You
SPECTRUM PRODUCTS
1-800-800-7391

