

NATIONAL GOLF ROUNDS PLAYED*

REGION	FEBRUARY	Y.T.D.
NEW ENGLAND (ME, NH, VT, MA, RI, CT)	-94.4%	-91.7%
MIDDLE ATLANTIC (NY, NJ, PA)	-91.1%	-88.0%
EAST NORTH CENTRAL (MI, OH, IN, IL, WI)	-71.3%	-74.1%
WEST NORTH CENTRAL (MN, IA, MO, KS, NE, SD, ND)	-24.6%	-32.8%
SOUTH ATLANTIC (DE, WV, VA, MD, NC, SC, GA, FL)	-1.1%	-3.4%
EAST SOUTH CENTRAL (KY, TN, AL, MS)	-21.1%	-23.7%
WEST SOUTH CENTRAL (AR, LA, OK, TX)	-19.4%	-14.3%
MOUNTAIN (MT, ID, WY, CO, NM, AZ, UT, NV)	-1.8%	12.7%
PACIFIC (WA, OR, CA, AK, HI)	-2.7%	5.3%

* The percentages above represent the difference in number of rounds played in the month of February 2002 from the number of rounds played in February 2003.

Source: Golf Datatech

Golf Course News STOCK REPORT (4/7)

Company(Symbol)	Price	Change(%) 3/14/03	52-wk range
Aventis (AVE)	43.49	-1.3	41.85 - 72.06
BASF (BF)	41.55	22.3	31.22 - 46.85
Bayer AG (BAY)	15.33	30.2	10.80 - 35.85
Central Garden and Pet (CENT)	23.33	-1.1	10.58 - 25.30
Deere & Co. (DE)	41.24	5.4	37.50 - 51.60
Dow Chemical Co.(DOW)	28.95	7.7	24.10 - 34.73
Golf Trust of America (GTA)	2.40	17.0	0.88 - 5.40
Ingersoll-Rand (IR)	41.05	9.4	29.69 - 54.40
Lesco Inc. (LSCO)	10.35	-3.4	9.50 - 14.60
Monsanto Co. (MON)	16.10	-2.9	13.20 - 33.99
Syngenta AG (SYT)	9.83	7.2	8.50 - 13.20
Textron Inc. (TXT)	29.80	-10.1	26.00 - 53.60
Toll Brothers (TOL)	20.16	6.4	17.63 - 31.80
Toro Co. (TTC)	72.79	5.6	46.30 - 75.50

CURRENT U.S. GOLF PROJECT ACTIVITY (CHANGE FROM 2002)

	NEW	ADDITIONS	TOTAL
PROPOSED	349 (-26)	65 (-1)	414 (-27)
IN PLANNING	397 (-63)	74 (-11)	471 (-74)
UNDER CONSTRUCTION	349 (-95)	164 (-44)	513 (-139)
COMPLETED	19 (+4)	4 (-1)	23 (+3)

Source: NGF

Renovation numbers

The National Golf Foundation's monthly Golf Project Report numbers do not include courses classified as reconstructions or renovations. At present, 53 renovated/reconstructed courses are under construction, and two renovated/reconstructed courses have opened this year.

GOLF COURSE NEWS

THE BUSINESS NEWSPAPER FOR THE GOLF COURSE INDUSTRY
www.golfcoursenews.com

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BioSafe Systems	18	888-273-3088	888-273-3388	www.biuosafesystems.com
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Crompton/Uniroyal Chemical	15	203-573-3025	203-573-3394	www.cromptoncorp.com
Dow AgroSciences *	10-11	800-255-3726	800-905-7326	ww.dowagro.com/turf
Dow AgroSciences	20-21	800-255-3726	800-905-7326	ww.dowagro.com/turf
Dow AgroSciences	16-17	800-255-3726	800-905-7326	ww.dowagro.com/turf
Dow AgroSciences	4	800-255-3726	800-905-7326	ww.dowagro.com/turf
E.P.Aeration	22	800-556-9251	805-541-6149	www.epaeration.com / mike@epaeration.com
Excel Bridge Mfg.	29	562-944-0701	562-944-4025	www.excelbridge.com / excelbridg@gte.net
Flowtronex PSI	9	214-357-1320	214-357-5861	www.flowtronex.com
Formost Construction Co.	28	909-698-7270	909-698-6170	formost@inland.net
Georgia Pine Straw	28	800-944-4753	—	www.georgiapinestraw.com
Grinnell Mutual Reinsurance Co.*	27	800-362-2041	800-892-2304	www.gmrc.com
Grund Guide	29	800-971-7233	626-969-3724	www.grundguide.com
Harrington/Harco Corporation	29	434-845-7094	434-845-8562	www.harcofittings.com / sales@harcofittings.com
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John Deere	3	919-850-0123	919-954-6343	www.deere.com
LESCO	32	440-782-4390	440-783-4383	ww.lesco.com
LESCO	13	440-782-4390	440-783-4383	ww.lesco.com
Markers, Inc.	30	800-969-5920	440-933-7839	www.markersinc.com
Monsanto	9	314-694-1000	—	www.monsanto.com
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Precision Small Engine	29	800-345-1960	954-973-8032	www.precisionusa.com / andym@precisionusa.com
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Quail Valley Farms	28	800-666-0007	501-975-6286	www.quailvalley.com
Reliable Golf Course Supplies	28	800-274-6815	518-793-2812	www.reliablegolf.com
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Sandrappor by IVI-GOLF *	10-11	888-970-5111	607-729-5158	www.sandrappor.com / info@sandrappor.com
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Turf Feeding Systems	22	800-728-4504	713-849-9047	turffeed@aol.com
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*Appears in regional editions.

When requesting information, please mention Golf Course News 5/03.