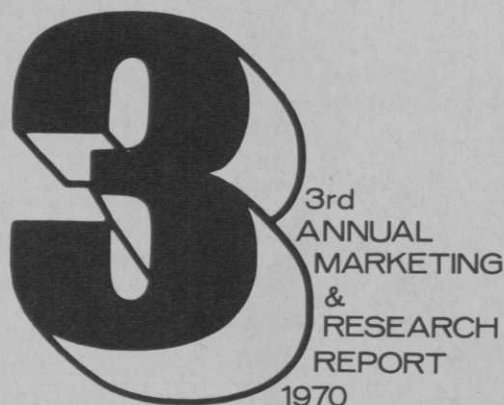


GOLF CARS

*... defied the current state of the economy
and continued growing in numbers and
rental revenues*



Golf car business rode out 1970 with greater success than the other sources of golf course revenue. In view of the hefty growth in income from golf car rentals, golf course administrators apparently felt this was one area where drastic cutbacks in expenditures would be unwise. Although actual growth in the size of fleets did not meet managers' predictions for 1970, the average fleet still climbed 7.4 per cent, from 27 cars in 1969 to 29 cars in 1970. And total gross revenue from golf car rentals at United States facilities jumped 31.4 per cent, from \$143 million in 1969 to almost \$188 million in 1970, according to GOLFDOM's Third Annual Marketing and Research Study.

In a breakdown of average revenues by type of course, only public facilities noted a slight decrease. However, every course type noted some increase in the size of its golf car fleet.

Some 78.6 per cent of the manager-respondents indicated that their facilities have fleets. If this figure is projected to the 9,083 regulation facilities in the United States, it may be estimated that about 7,140 have golf car fleets. At an average size of 29 cars, total number of golf

cars at United States regulation facilities in 1970 would be more than 207,000. Including the average additions predicted by managers for 1971, the total could climb to more than 235,600 by year-end. This does not include those golf facilities that plan to acquire fleets for the first time this year. The study indicated that of the managers whose facilities did not have fleets, 21.3 per cent said they planned to acquire cars in the near future.

Professionals were asked if they retain any of the revenue from golf cars and if so, how much of it. Over-all, more than 74 per cent said that they retained some portion of the golf car revenue. (Generally, any division of revenue from golf car rentals would be between the professional and the club.) Of those who participate in revenue, some 34.4 per cent indicated that they retain 100 per cent. However, this figure is matched at the other end of the scale, with another 36.7 per cent of the professionals indicating that they retain only 25 per cent or less of the revenue. The remaining 29 per cent are almost evenly distributed in the three middle brackets, retaining 75 to 99 per cent, 50 to 74 per cent or 25 to 49 per cent of the revenue. □

Golf Car Tables and Graphs

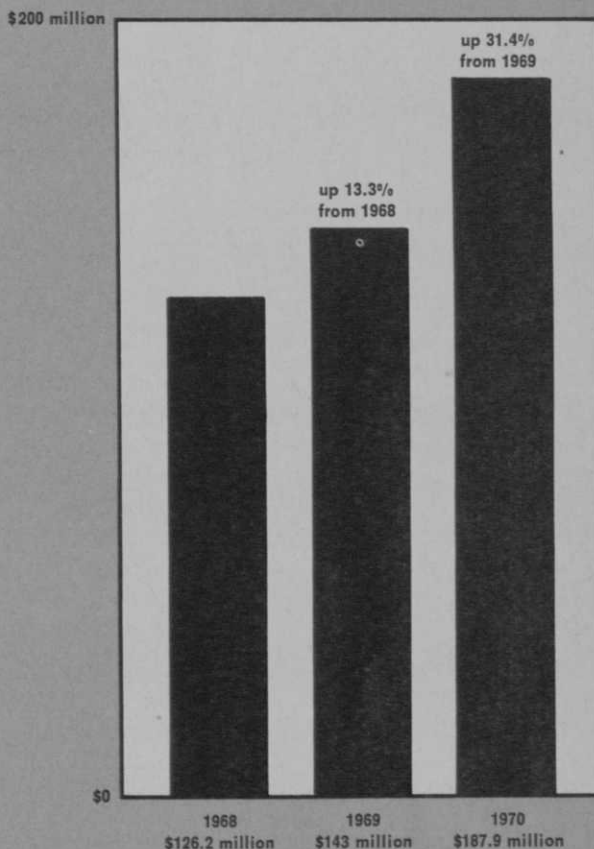
Gross revenue from car rentals	
Average	71
National grand totals	71
Gross revenue retained by professionals	71
Percentage of pros who participate in car revenue	74
Sizes of golf car fleets	
Average	74
Over-all average	74

**Average Gross Revenue
from Golf Car Rentals***

Type of course	Average per facility
Private	
1968	\$18,500
1969	\$20,300
1970	\$32,300
Semi-private	
1968	\$13,600
1969	\$14,700
1970	\$20,600
Hotel/Resort	
1968	\$32,800
1969	\$42,500
1970	\$65,600
Public	
1968	\$12,500
1969	\$14,900
1970	\$11,900

* Before any division of revenue

**Gross Revenue from Golf Car Rentals
National Grand Totals***



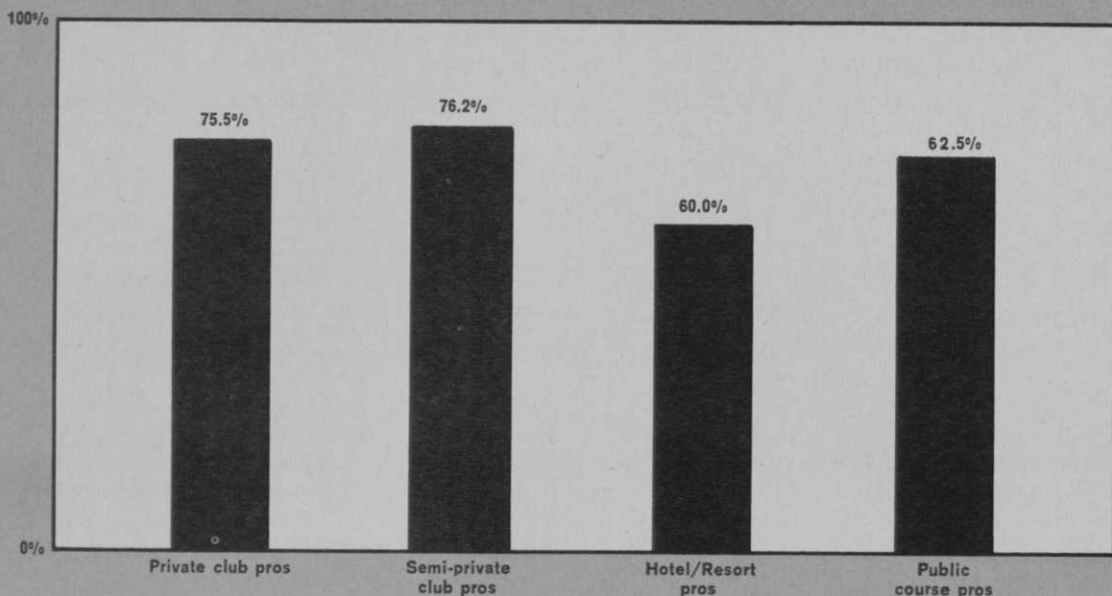
* Before any division of revenue

**Percentage of Gross Golf Car Revenue
Retained by Pros Who Participate***

Type of course	Retain 100% of revenue	Retain 75%-99% of revenue	Retain 50%-74% of revenue	Retain 25%-49% of revenue	Retain under 25% of revenue
Private	24.8%	10.9%	10.9%	6.9%	46.5%
Semi-private	50.8%	6.3%	6.3%	17.5%	19.1%
Hotel/Resort	16.7%	0%	8.3%	16.7%	58.3%
Public	75.0%	25.0%	0%	0%	0%
Over-all response	34.4%	8.9%	8.9%	11.1%	36.7%

* Figures entered indicate percentage of respondents for each course type

Percentage of Pro Respondents Who Participate in Golf Car Revenue*



Over-all percentage who participate in golf revenue 74.1%
* Figures pertain to those pros at facilities renting golf cars

Average Sizes of Golf Car Fleets

Type of course Average per facility*

Private

1968	27
1969	32
1970	32
Estimate 1971	39

Semi-private

1968	17
1969	17
1970	22
Estimate 1971	26

Hotel/Resort

1968	27
1969	38
1970	40
Estimate 1971	43

Public

1968	13
1969	15
1970	20
Estimate 1971	22

* Variance from the average in the case of an individual fleet could be accounted for by two factors: number of holes and size of the membership or amount of player traffic.

Overall Average Size of Golf Car Fleet

