

Golf Course Superintendents Association of America
PROJECTED CONSOLIDATED STATEMENT OF ACTIVITIES
For the Twelve Months Ended December 31, 2018

	<u>Projected</u>	<u>Budget</u>
REVENUES AND OTHER SUPPORT		
Membership dues	\$ 4,297,534	\$ 4,351,000
Conference and show	8,781,064	9,002,286
Advertising & marketing opportunities	2,529,265	2,685,214
Professional development	1,263,342	1,258,542
Total revenue and other support	<u>16,871,205</u>	<u>17,297,042</u>
EXPENSES		
Program services		
Education, information, publications, and web site	5,452,084	5,681,176
Conference and show	4,537,410	4,469,690
Member and chapter services	2,604,243	2,507,222
Image, career development, and media relations	2,205,348	2,246,286
Total program services	<u>14,799,085</u>	<u>14,904,375</u>
General, administrative, and support services	<u>3,155,090</u>	<u>3,257,625</u>
Total net loss from operations	(1,082,970)	(864,958)
Other income / (loss)		
Investment income	(657,582)	522,000
Other income (including HQ lease)	554,887	542,958
Total other income / (loss)	<u>(102,695)</u>	<u>1,064,958</u>
Profit / (Loss) <i>(audited bottom line)</i>	<u>\$ (1,185,665)</u>	<u>\$ 200,000</u>
Back out investment income	657,582	(522,000)
Use of investment reserve funds	532,000	522,000
Total Net Revenue / (Loss) <i>(budgeted bottom line)</i>	<u><u>\$ 3,917</u></u>	<u><u>\$ 200,000</u></u>