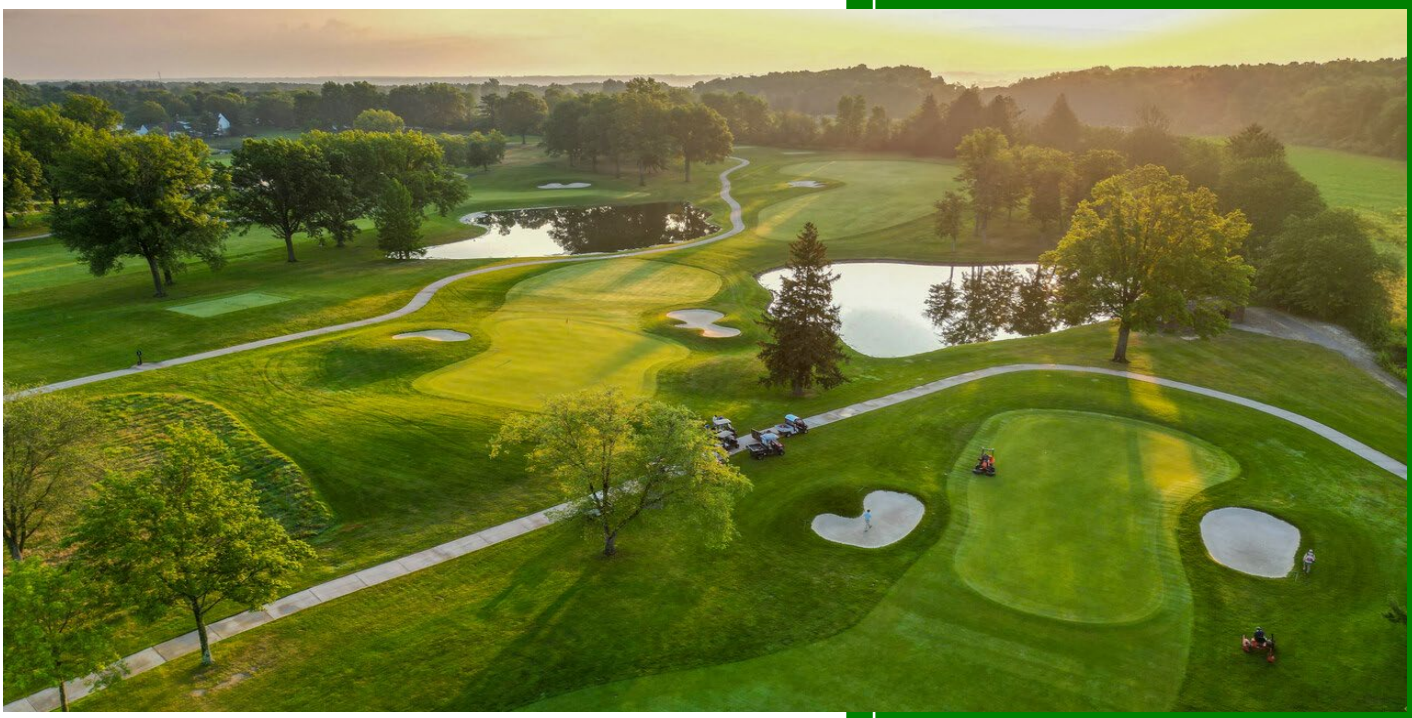
2025

Capital Budget and Labor Survey



GCSAA

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INTRODUCTION

The intent of this survey and this subsequent publication is to establish baselines, trends and allocations of resources as they relate to golf course labor and capital expense budgets and today's golf course management.

From April 21 through July 25th a survey was conducted by the Golf Course Superintendents Association of America (GCSAA) to gather information and to study labor statistics, expenditures and capital planning, spending and capital budgeting habits of golf course superintendents in the United States of America.

Unique survey invitation links were distributed via email to the sample group of Class A and B (Superintendent Members) totaling 7,842 members. The final result of completed surveys totaled 1,299 of the distributed 7,842, a response rate of 17%.

Margin of Error

These response rates are excellent and provide an accurate representation of the entire Class A and B GCSAA membership. Margin of error is a theoretical margin of error, plus or minus in percentage points, 95% of the time, on questions where opinion is evenly split. Most results will be within a +/- 2.5 percentage points range of error with a 95% level of confidence. That is, chances are 19 out of 20 that if all Class A and B members completed and returned their surveys, the results would differ from the sample results by no more than +/- 2.5 percentage points.

Rounding, Total Responses and Cleaning

Due to rounding, percentages for some questions may not total 100%. Not all respondents answered every question in the survey; therefore, the total number of responses to a particular question may be less than the total responses to the survey. All studies, no matter how well designed and implemented, have to deal with errors from various sources and their effects on survey results. The GCSAA examined data for three different kinds of possible errors. These cleaning parameters are:

1. Lack of data – 10% or fewer answered questions per respondent, removed entire response.
2. Outliers/inconsistencies – Values that are so far beyond the typical that they seem potentially erroneous.
3. Suspect analysis results – Answers to some questions seem counterintuitive or extremely unlikely.

A Sampling of all Respondents

Survey Sample Overview

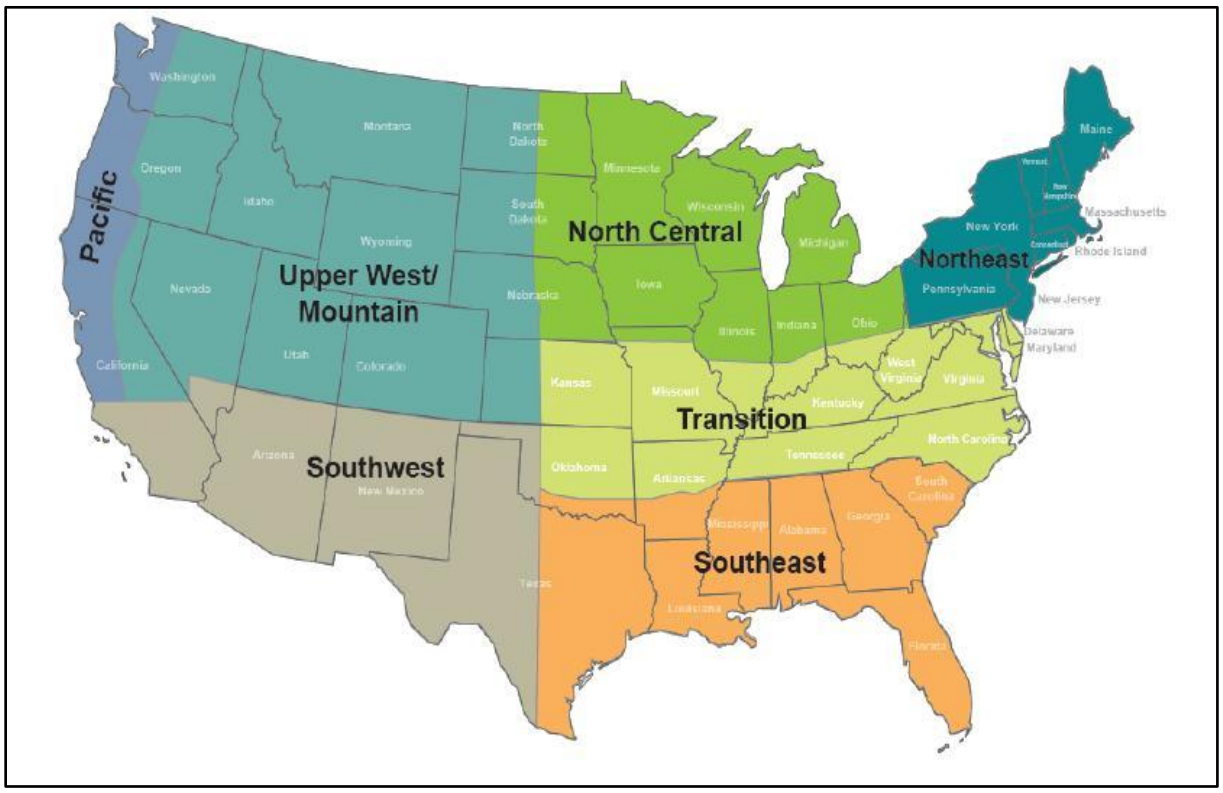
Sample Size	7842
Surveys Completed	1299
Percent of total sample size	17%
Margin of Error	+/- 2.5% [1]

Number of Holes Reporting

9-Hole	5%
18-Hole	75%
27-Hole	8%
36-Hole	9%
45 Holes or Greater	3%

Geographic Area of Respondents

Pacific	5%
Southwest	7%
Upper Mountain-West	8%
Transition	19%
North Central	20%
Northeast	15%
Southeast	22%
Not in the USA	2%



[1] Measured in percentage points.

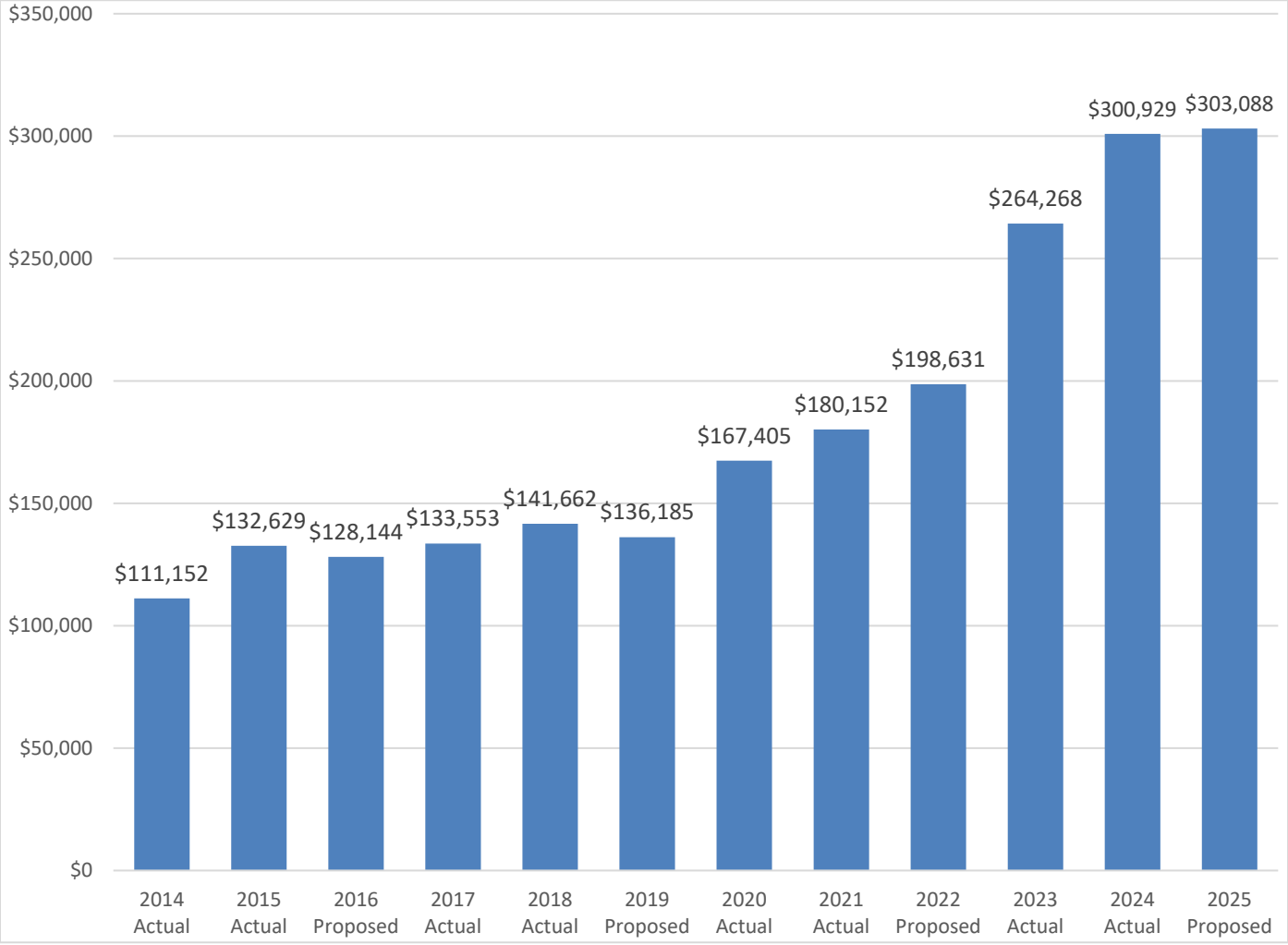
RESULTS

18-Hole Capital Expense Budgets

Only eighteen-hole golf courses, due to statistical and comparison reasons, were used in the results to follow.

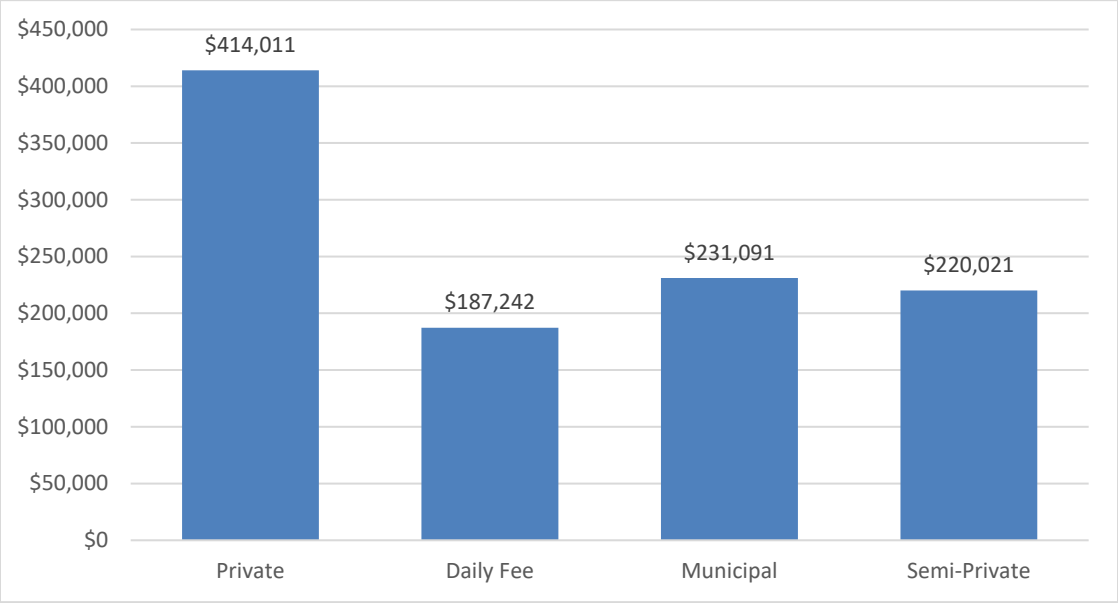
Question: *What will be spent on overall capital expenses and capital budget at the golf course you manage?*

The average capital budget has increased by 53% from 2022 to 2025 ($198,631 to $303,088).

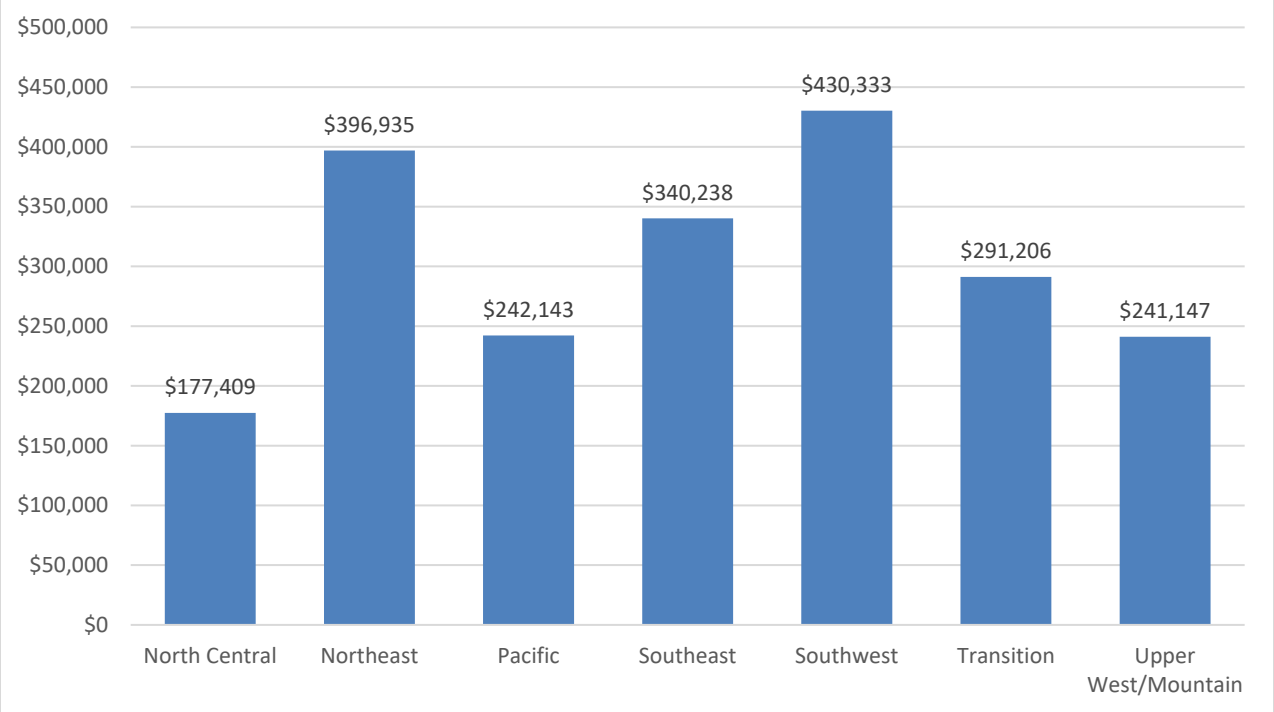


18-Hole Capital Expense Budgets (continued)

Private facilities have a significantly higher average capital budget in 2025 compared to other facility types.



2025 capital budgets are the highest in the Southwest and Northeast. The lowest average capital budget is in the North Central region.



18-Hole Capital Expense Budgets (continued)

The table below illustrates the dollar ranges of capital expenses for 2025. 16% of respondents have a capital budget of $0 in 2025 while 37% have a capital budget of over $200,000.

18-Hole Capital Budget Ranges	
Range	2025
$0	16%
Up to $25,000	6%
$25,001-$85,000	16%
$85,001-$150,000	16%
$150,001-$200,000	8%
More Than $200,000	37%

Question: *Over the last two years, have any capital projects on your golf course been delayed or cancelled due to supply chain problems?*

As expected, supply chain problems have eased since 2022, with 15% of respondents reporting a supply chain issue causing a capital project delay compared to 35% in 2022.

2022 vs 2025 Delayed Capital Spending due to Supply Chain Problems		
Supply Chain Problems	2022	2025
Yes	35%	15%
No	65%	85%

18-Hole Projects, Priorities and Spending

Question: *Please indicate how much of a priority it is for you to complete the following construction or renovation projects at the course(s) you manage.*

Priority of Golf Course Projects 2025

Project	Priority: Very High	High	Low	Not a Priority	Not Applicable
Rebuild Sand Bunkers	24%	28%	24%	22%	2%
New Irrigation	23%	23%	25%	25%	3%
Remove Trees	18%	32%	32%	16%	2%
Major Drainage	13%	35%	39%	12%	1%
Install Cart Paths	15%	29%	30%	23%	2%
New or Rebuild Practice Areas	13%	21%	35%	29%	3%
Rebuild Ponds/Water Features	10%	20%	37%	27%	6%
Rebuild Greens	8%	11%	29%	48%	5%
Rebuild Tees	15%	29%	36%	19%	2%
New Maintenance Facility	11%	17%	29%	39%	4%
Add Tees	9%	21%	35%	33%	2%
Rebuild or Renovate Restrooms	6%	13%	28%	50%	4%

As shown in Table above, respondents indicate rebuilding sand bunkers and new irrigation as the two highest priority projects. Rebuilding or renovating restrooms is the lowest priority project.

18-Hole Capital Expense Budgets (continued)

Question: *Please indicate what major projects and/or renovations you have accomplished at the golf course you manage over the last three years.* The table below illustrates the percentage of respondents that indicated they completed each project. Over half of respondents (55%) have completed a major drainage project over the past 3 years and 47% have rebuilt sand bunkers.

2025 – Golf Course Projects Completed Over Past Three Years	
Project	Percent of Respondents
Major Drainage	55%
Rebuild Sand Bunkers	47%
Remove Trees	44%
Rebuild Tees	40%
Add Tees	39%
Install or Add to Cart Paths	34%
New or Rebuild Practice Areas	26%
New Irrigation	16%
Rebuild Ponds/Water Features	14%
Rebuild Greens	11%
Rebuild or Renovate Restrooms	10%
New Maintenance Facility	9%

A question was asked based on the respondent's choices in relation to the table above: *How much was spent?*

18-Hole Capital Expense Budgets (continued)

Average Amount Spent on Golf Course Projects	
Project	2025
Major Drainage	$87,372
Rebuild Sand Bunkers	$280,323
Remove Trees	$78,251
Rebuild Tees	$90,731
Add Tees	$45,602
Install or Add to Cart Paths	$151,425
New or Rebuild Practice Areas	$232,986
New Irrigation	$1,530,687
Rebuild Ponds/Water Features	$142,017
Rebuild Greens	$590,768
Rebuild or Renovate Restrooms	$148,306
New Maintenance Facility	$919,516

Survey respondents were asked if there are adequate funds in capital budgets to fund the projects needed. 34% agreed that funding for capital projects was sufficient at the facility they manage, 40% disagreed and 27% neither agreed nor disagreed.

Respondents were asked about the funding sources used to finance capital projects. The table below illustrates the responses. In many cases multiple sources and/or combinations of sources were used to finance capital projects. Funding sources did not significantly change from the 2022 survey.

2025 Funding Sources to Finance Capital Projects	
Funding Source	Percent of Respondents
Cash Reserves	68%
Monthly Capital Dues	30%
Commercial Loan	24%
Assessments	21%
Initiation Fees	20%
Bond Issue	7%

In-House or Contracting of Capital Projects

Question: *Which of the following major projects would you consider doing completely in-house with the golf course maintenance staff?*

2025 In-House or Contracting Capital Projects			
Type of Project	Would Accomplish In-House	Would not Accomplish In-House	Undecided
Major Drainage	79%	11%	9%
Large Scale Tree removal	67%	24%	9%
Rebuild Tees	54%	35%	11%
Build or add Tees	53%	35%	13%
Rebuild Sand Bunkers	36%	51%	12%
Rebuild or Build Practice Areas	26%	59%	14%
Build Cart Paths	18%	73%	7%
Rebuild or Build Restrooms	9%	83%	9%
Rebuild Greens	8%	85%	7%
Dredge or Build Ponds/Water Features	8%	85%	7%

The table above shows that drainage and tree removal are the most likely projects to be completed in-house, followed by rebuilding tees or adding tees. Rebuilding greens and building ponds are the least likely projects to be done in-house.

Capital Equipment

Question: *Thinking of the state of your equipment inventory, how much of a priority do you feel it is to replace the following types of equipment at the facility you manage?*

Priority of Equipment Needs				
Equipment	Very High	High	Low	Not a Priority
Triplex Greens Mower	26%	26%	33%	15%
Turf Sprayer	25%	25%	33%	17%
Fairway Mower	21%	28%	35%	15%
Rough Mower	20%	29%	36%	15%
Banks/Surrounds Mower	13%	24%	43%	20%
Cultivation Equipment	13%	26%	44%	17%
Utility Vehicle	12%	26%	43%	20%
Sweepers/Blowers/Debris Equipment	12%	27%	47%	13%
Utility Tractor	12%	26%	43%	20%
Material Handler and Topdresser	12%	23%	40%	25%
Golf Cart Fleet	10%	19%	39%	32%
Motorized Bunker Rake	9%	20%	41%	29%
Walking Greens Mower	8%	11%	25%	55%

Question: Please respond to the following statement: *There is an adequate amount of money in my capital budget to obtain new equipment needed.* Thirty-four percent (34%) of respondents agreed with the statement, 47% disagreed and 19% neither agreed nor disagreed.

Lease or Purchase Decision

Question: *Which of the following ways have you funded equipment at the course(s) you manage?*

Lease or Purchase Decision (continued)

2022 vs 2025 Equipment Finance Options			
Type of Financing	2022	2025	Difference
Leased	51%	49%	-2%
Purchased with Cash Reserves	57%	60%	3%
Purchased with Bank Financing	26%	27%	1%
Purchased with a Combination of Bank Financing and Cash	22%	26%	4%
Bond Issue	2%	3%	1%

Less than half of respondents (49%) are currently leasing equipment, down 2% from 2022. Purchasing equipment with cash increased to 60% of respondents in 2025, up from 57% of respondents in 2022. In addition, purchasing with a combination of bank financing and cash increased in 2025, up 4% from 2022.

Equipment Finance Options for Equipment by Region									
Type of Financing	Overall	Pacific	Upper West-Mountain	Southwest	North Central	Transition	Southeast	Northeast	Not in the USA
Leased	49%	57%	29%	57%	36%	51%	64%	48%	50%
Purchased with Cash Reserves	60%	69%	68%	63%	62%	62%	49%	59%	59%
Purchased with Bank Financing	27%	26%	19%	32%	29%	29%	23%	32%	14%
Purchased with a Combination of Bank Financing and Cash	26%	24%	25%	21%	35%	28%	19%	30%	9%
Bond Issue	3%	0%	1%	2%	4%	2%	3%	4%	0%

Nationwide and by region the methods of funding capital equipment purchases are illustrated in the table above. Leasing equipment is more common in the Southeast (64%), Southwest (57%) and Pacific (57%) compared to North Central (36%) and Upper West-Mountain (29%).

Lease or Purchase Decision (continued)

Question: *How do you determine if a piece of equipment is to be purchased or leased?* Respondents were asked to select all variables that applied in the decision-making process.

Determination of Lease or Purchase Options for Equipment	
Lease vs. Purchase Decision	%
Useful Life	68%
Lease Terms	41%
Total Cost	49%
Lower Maintenance Expenses	31%
Free-Up Cash	24%
I Don't Make this Decision	17%
Obsolesces	14%
Don’t know	2%

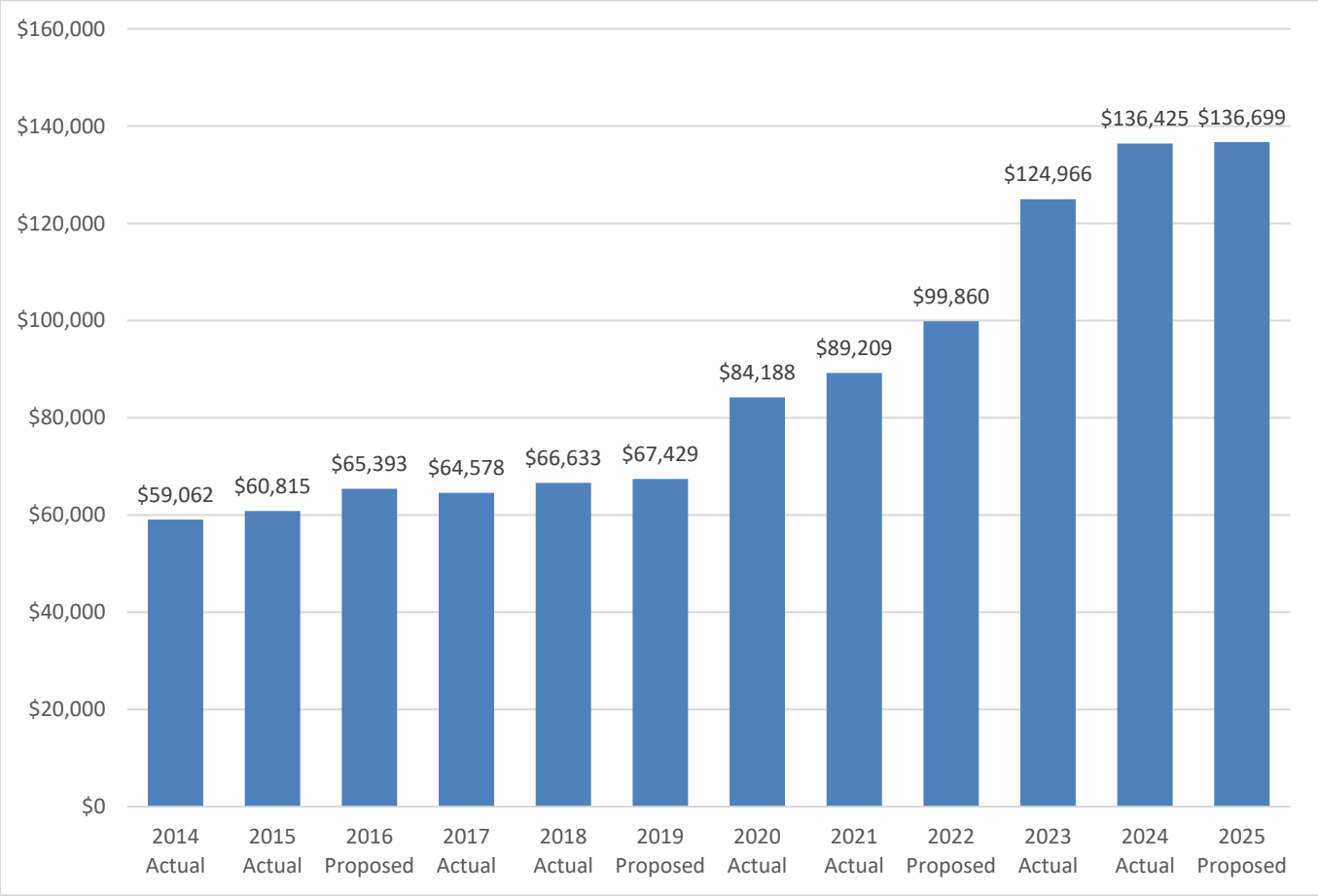
Overall, 68% stated that the length of useful life was a deciding factor. Favorable lease terms and total overall costs are also important factors.

Annual Capital Equipment Expenditures

Question: *What is the annual capital expense for equipment replacement and new equipment purchases at the golf course(s) you manage? (Equipment replaced by any method of purchase or lease).*

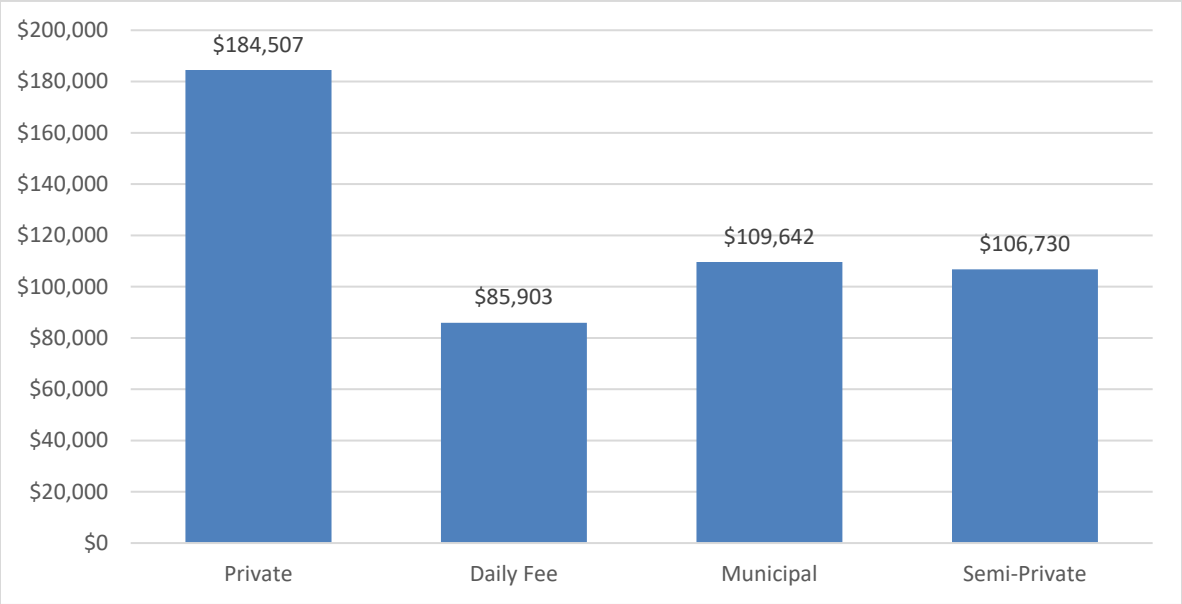
Capital Equipment (continued)

Average capital equipment expenditures have increased 37% since 2022 up to $136,699.

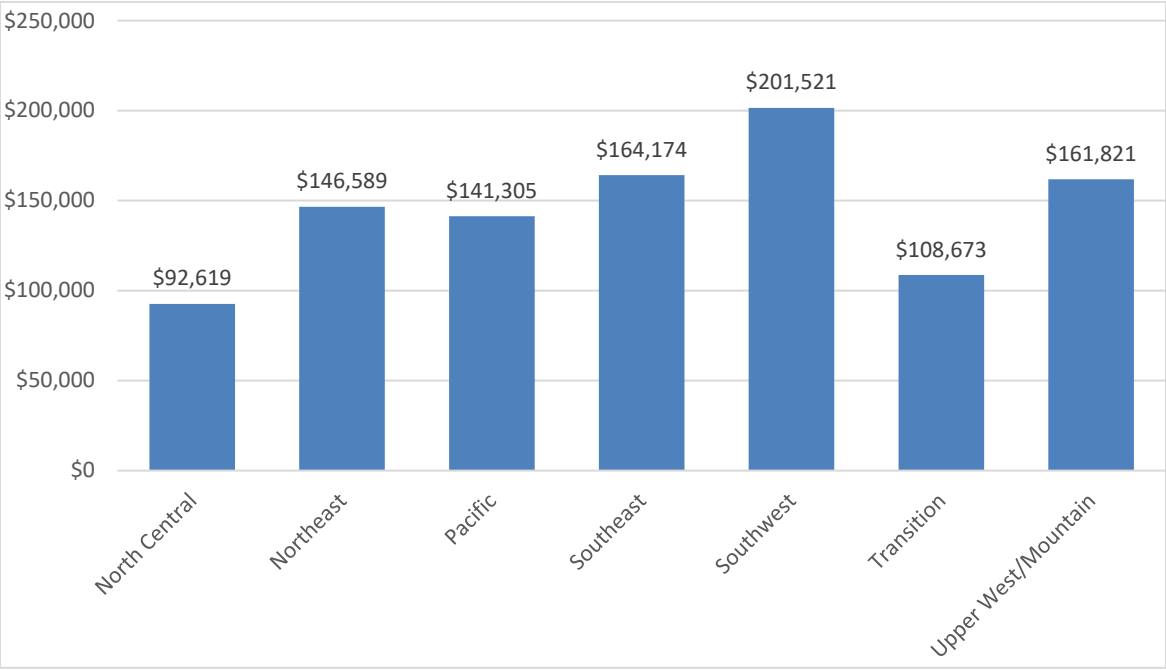


Capital Equipment (continued)

The average capital equipment budget is significantly higher at private facilities in 2025.



The average capital equipment budget is the highest in the Southwest in 2025.



Used Equipment Purchases

Question: *Have you ever purchased used equipment at the golf course(s) you manage?*

Percent of Superintendents who have Purchased Used Equipment by Region

	Overall	Pacific	Upper West-Mountain	Southwest	North Central	Transition	Southeast	Northeast
Yes	66%	49%	71%	62%	67%	72%	64%	70%
No	34%	51%	29%	38%	33%	28%	36%	30%

66% of respondents have purchased used equipment in the past. Respondents in the Pacific region reported the lowest percentage of used equipment purchases at 49%. Price was the leading reason cited for deciding to buy used equipment at 78%. The second leading reason was a good selection of used equipment at 55%. 37% said they purchased used equipment because it was in great condition. Additionally, 24% responded that purchasing used equipment allows them to acquire more pieces of equipment for the dollars spent.

Respondents were asked why they decided to purchase new equipment. The number one reason at 52% was that they wanted the latest technology. Reliability and warranty were next in importance at 46% and 36%, respectively.

18-Hole Labor

In reference to availability of labor the question was asked, "Considering the golf course(s) you manage how would you categorize the labor market in regard to general staff members for golf course maintenance?"

Although 34% of respondents view the labor market as bad or very bad in 2025, it is an improvement compared to three years ago when 63% said the labor market was bad or very bad.

2022 vs 2025 Categorization of Labor Market

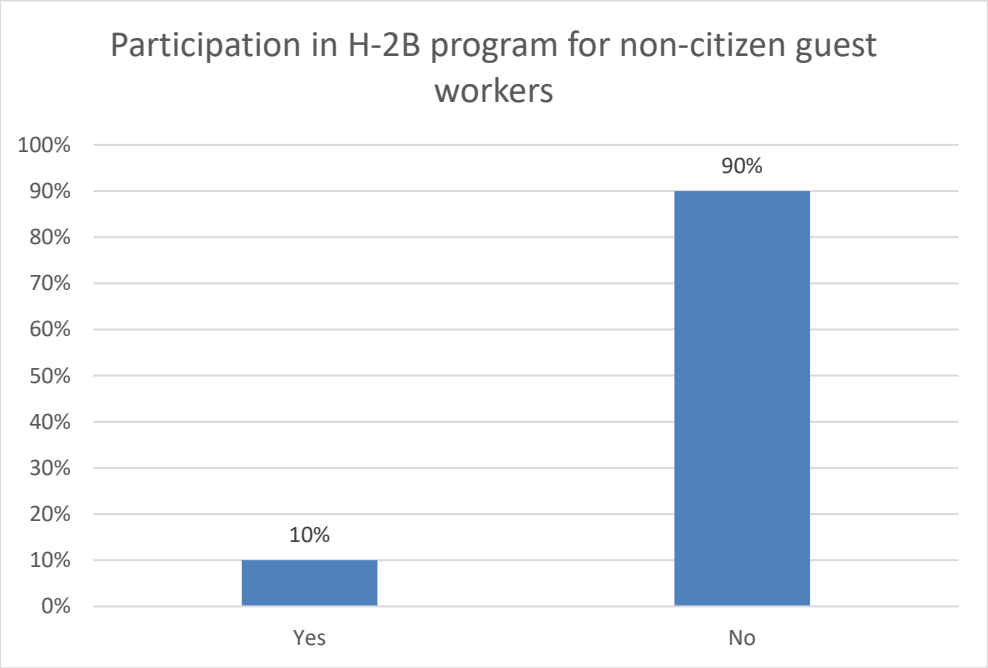
Labor Availability	2022	2025	Difference
Very Bad	21%	7%	-14%
Bad	42%	27%	-15%
Neither	28%	35%	7%
Good	8%	28%	20%
Very Good	1%	3%	2%

Respondents in the north and central feel better about their labor markets compared to the southeast and southwest.

2025 Categorization of Labor Market by Region

Labor Availability	Overall	Pacific	Upper West-Mountain	Southwest	North Central	Transition	Southeast	Northeast	Not in the USA
Very Bad	7%	5%	6%	6%	3%	12%	8%	4%	14%
Bad	27%	34%	15%	34%	15%	25%	41%	27%	27%
Neither	35%	37%	52%	38%	31%	36%	32%	31%	36%
Good	28%	22%	26%	17%	44%	25%	18%	34%	14%
Very Good	3%	2%	2%	5%	6%	3%	0%	5%	9%

18-Hole Labor (continued)



Respondents reported 10% participated in the government H-2B program for non-citizen guest workers.

Over half (53%) of all superintendents surveyed said they have staff of Hispanic origin. Of the respondents that employ Hispanics, 16% said communication is very difficult or difficult. 93% had at least one staff member that is fluent in both English and Spanish, and 80% had more than one staff member that is fluent in Spanish and English.

An overwhelming number of superintendents, 92%, indicated they only work one shift per day on golf course maintenance operations.

Sixty-one percent of respondents performed some type of background check on all new full time and salaried employees before or conditionally on the offer of employment.

18-Hole Labor (continued)

Question: *How often do you have instruction or formal training on safety issues at the golf course you manage?*

Employee Safety Training	Overall
Once per Month	29%
Once/2 Months	3%
Once/4 Months	2%
Once/ 6 Months	4%
Twice/ Year	5%
None	6%
At Employment	22%
Before Specific Duties	28%

Maintenance Staff Full Time Equivalent Employees (FTE)

The definition of Full Time Equivalent Employee is the ratio of the total number of paid hours during a period (part time and full time) to the number of working hours in that period.

The ratio units are FTE units or equivalent employees working full-time. In other words, one FTE is equivalent to one employee working full-time.

For example: You have three employees and they work 50 hours, 40 hours, and 10 hours per week – totaling 100 hours. Assuming a full-time employee works 40 hours per week, your full time equivalent calculation is 100 hours divided by 40 hours, or 2.5 FTE.

18-Hole Labor (continued)

Question: *Beside yourself, how many full-time equivalents (FTE) are employed on the golf maintenance staff at the golf course(s) you manage during the high season?*