



2020

**ANNUAL
FINANCIAL
REPORT**





471
Grassroots
Ambassadors

50 STATES
with BMP Guidelines

332,891 IMPRESSIONS
GCSAA'S social media reach on
2020 International Thank a
Superintendent Day

Valuable Lessons

The value of GCSAA means different things to different people. For some, it's the networking and camaraderie that comes from engaging with peers. For others, it's the tangible financial benefit that comes from taking advantage of GCSAA programs like education and certification. But for many in 2020, some of the biggest value of GCSAA was the information and opportunities that helped steer them through the pandemic and the uncertain financial outlook that came along with it.

The year 2020 started off on an upward trajectory with steady membership growth and a successful 2020 Golf Industry Show. We could not have known that the gathering in Orlando would be the last time there would be any type of large event in the industry for nearly 18 months as less than a week after the show concluded, the U.S. declared a health emergency.

As an association whose first tenant is to serve its members, GCSAA sprang into action and released its first COVID resources for members and their facilities on March 16 – three days before the first stay-at-home order was declared by any state. The practices and protocols would expand as more information became available and continued to be used by courses throughout the crisis.

GCSAA took action as stay-at-home orders resulted in course closures that spring. GCSAA led advocacy efforts across the country to show how golf could be played safely and be a benefit to the physical and mental health of a wary nation. From association Town Hall meetings with national lawmakers to lobbying efforts on the state level to collaboration with allied organizations on the Back2Golf Guidelines, GCSAA was a driving force in having courses back in business by June. In addition, GCSAA continued to work with other leading golf organizations on federal coronavirus-related legislation to make sure golf facilities were not discriminated against and could be eligible for short- and long-term relief.

No one will look back at 2020 and say it was an easy year, but GCSAA came out of it with steady membership numbers and in a solid financial position.

Once golf was back, it came roaring back. For avid golfers and those new to the game looking to get out of the house, golf became the perfect escape from the pandemic for so many. The year ended with rounds up 14% and saw a more than an 8% increase in new golfers. According to the National Golf Foundation, the new golfers of 2020 included 630,000 youth, 450,000 women and 320,000 people of color. These new faces of golf are a very positive sign for growth and success for the future of the game.

GCSAA remained diligent in maneuvering through the other effects from the pandemic world, and when necessary, changed course. The health and safety of our members was at the forefront of every decision, and so committee, task group, board and the delegates meetings transitioned online. And after surveying members and monitoring state and local ordinances, it also became clear that the 2021 Golf Industry Show would need to be held virtually. While the virtual show could never replace the excitement of the in-person event, attendees were able to take part in the education, networking and industry innovations of GCSAA's biggest event from their home or office. Nearly 10,000 attendees took part in the live and on-demand portions.

Other adaptations came through virtual First Green field trips and a postponed Rounds 4 Research auction that still raised \$265,000 and sold all donated rounds for the first time.

The year was not all about the pandemic, however. In April, we were able to begin offering health insurance access for members, a benefit that had been requested for many years. Not only did members take part, but many experienced savings of 20-50% over their previous insurance carriers. And as the year came to a close, we were pleased to announce that our ambitious goal of establishing best management practices guidelines in all 50 states by the end of 2020 had been met. It was truly a watershed moment for the industry.

No one will look back at 2020 and say it was an easy year, but GCSAA came out of it with steady membership numbers and in a solid financial position. Through the adversity, adaptation and achievements, GCSAA came together like never before. And no matter what a person's original motivation for joining GCSAA is, it is the engaged membership and unwavering cooperative spirit that makes GCSAA valuable to all.

\$140K
applied research funded
by GCSAA in 2020

7.5% INCREASE
in superintendent average salaries
over 2019

Golf Course Superintendents Association of America and Subsidiaries

As of December 31, 2020 and 2019

	2020	2019
Assets		
Cash	\$ 33,273	\$ 1,192,797
Accounts receivable, less allowance for doubtful accounts of \$5,000 in 2020 and 2019	292,087	606,804
Inventory, net of valuation allowance	206,678	219,477
Investments	9,384,742	8,222,166
Other assets	777,098	1,519,332
Property and equipment, net of accumulated depreciation	4,691,796	5,192,854
Software, net of accumulated amortization	484,673	637,604
	\$ 15,870,347	\$ 17,591,034
Liabilities		
Accounts payable	\$ 614,022	\$ 734,965
Accrued expenses	1,089,746	639,213
Due to related parties	19,605	19,922
Deferred revenue	3,350,974	8,579,905
Note payable	285,612	561,289
Line of credit	1,750,000	—
	\$ 7,109,959	\$ 10,535,294
Net Assets		
Net assets without donor restrictions	\$ 8,760,388	\$ 7,055,740
	\$ 15,870,347	\$ 17,591,034

The consolidated financial statements for GCSAA, GCSAA Communications, Inc. and GCSAAPAC were audited by an independent certified public accounting firm. The full text of the audit reports, financial statements and related notes are available at <https://www.gcsaa.org/about-gcsaa/financials>, or by contacting GCSAA at 800-472-7878.

	2020	2019
Revenues		
Advertising and marketing opportunities	\$ 2,282,618	\$ 2,417,398
Conference and show	8,789,097	8,693,588
Membership dues	4,379,114	4,405,762
Contributions	8,210	15,630
Investment income (loss)	1,106,590	1,524,436
Professional development	1,283,071	1,426,169
	\$ 17,848,700	\$ 18,482,983
Expenses		
Program services		
Education, environmental programs, GCM and website	\$ 5,244,331	\$ 5,688,891
Conference and show	4,801,050	5,051,344
Member and chapter services	2,077,044	2,550,919
Career development, marketing and branding, and media relations	1,743,025	2,008,699
	\$ 13,865,450	\$ 15,299,853
Management and general	3,032,650	3,167,738
	\$ 16,898,100	\$ 18,467,591
Change in Net Assets Before Other Income (Expense)	\$ 950,600	\$ 15,392
Other Income (Expense)		
PPP loan forgiveness	\$ 234,200	—
Interest expense	(26,036)	(44,822)
Rent income	549,635	541,427
Loss on disposal of assets	(9,008)	(14,759)
Other	5,257	6,558
	\$ 754,048	\$ 488,404
Change in Net Assets	\$ 1,704,648	\$ 503,796
Net assets, beginning of year	\$ 7,055,740	\$ 6,551,944
Net assets, end of year	\$ 8,760,388	\$ 7,055,740



\$265K
raised in the 2020 R4R auction

GCSAA Foundation

As of December 31, 2020 and 2019

	2020	2019
Assets		
Cash	\$ —	\$ 130,210
Accounts receivable, net	11,186	20,726
Due from related parties	19,605	19,922
Prepaid expenses	1,842	45,478
Pledges receivable, net	390,920	475,433
Investments	11,833,884	10,634,753
Intangible assets, net	11,250	18,750
	\$ 12,268,687	\$ 11,345,272
Liabilities		
Accounts payable and accrued expenses	\$ 109,351	\$ 87,053
Deferred revenue	50,974	190,575
	\$ 160,325	\$ 277,628
Net Assets		
Net assets without donor restrictions	\$ 11,717,442	\$ 10,592,211
Net assets with donor restrictions	390,920	475,433
	\$ 12,108,362	\$ 11,067,644
	\$ 12,268,687	\$ 11,345,272

The financial statements for the GCSAA Foundation were audited by an independent certified public accounting firm. The full text of the audit reports, financial statements and related notes are available at <https://www.gcsaa.org/about-gcsaa/financials>, or by contacting GCSAA at 800-472-7878.

	2020	2019
Revenues		
Individual contributions	\$ 165,431	\$ 162,946
Facility and chapter contributions	35,836	46,475
Industry contributions	58,151	165,292
Silent auction income	143,366	123,157
Scholarship and grant contributions	90,050	94,852
Online auction	326,613	438,273
Disaster relief	25,562	10,050
Investment income (loss)	1,698,930	1,847,184
Net assets released from restrictions	84,513	250,039
	\$ 2,628,452	\$ 3,138,268
Expenses		
Program activities	\$ 1,557,896	\$ 1,817,321
Management and general	39,697	43,492
Fundraising	194,969	216,366
	\$ 1,792,562	\$ 2,077,179
Changes in Net Assets without donor restrictions	\$ 835,890	\$ 1,061,089
Restricted contributions — major gifts	\$ 289,341	\$ 1,300,929
Net assets released from restrictions	(84,513)	(250,039)
	\$ 204,828	\$ 1,050,890
Change in Net Assets	\$ 1,040,718	\$ 2,111,979
Net assets, beginning of year	\$ 11,067,644	\$ 8,955,665
Net assets, end of year	\$ 12,108,362	\$ 11,067,644



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Cameron Oury

GCSAA IS...

A leading golf organization that has as its focus golf course management. Since 1926, GCSAA has been the top professional association for the men and women who manage golf courses in the United States and worldwide. From its headquarters in Lawrence, Kan., the association provides education, information and representation to 19,000 members in more than 78 countries.

GCSAA'S MISSION IS...

To serve its members, advance their profession and enhance the enjoyment, growth and vitality of the game of golf.

GCSAA'S VISION IS...

To be the global leader in golf course management.

THE GCSAA FOUNDATION IS...

The philanthropic organization of GCSAA, which is made possible through the generous donations of GCSAA members and industry partners.

Founded in 1955 as the GCSAA Scholarship & Research Fund for the Golf Course Superintendents Association of America, the Foundation serves as the association's philanthropic organization. The Foundation relies upon the support of many individuals and organizations to fund programs to advance its mission.

GCSAA FOUNDATION'S MISSION

Secure funding and support to strengthen advocacy, education, and research that advances the work of golf course management professionals.

GCSAA FOUNDATION'S VISION

Enriching golf for future generations.

Golf Course Superintendents Association of America

1421 Research Park Drive • Lawrence, KS 66049-3859 • 785.841.2240 • 800.472.7878 • 785.832.4488 (fax)

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