

TEEING UP THE OFFSEASON

TYPES OF MEMBERSHIPS

01 PRIVATE EQUITY MEMBER

- Equity members are considered club "owners".
- Vested responsibility for the financial success of the golf club.
- Provided with voting rights on major club decisions.
- Ability to sell equity at a gain or loss when you are departing.
- Responsible for course improvements and assessments.
- Costs will include initial share cost, annual dues, food minimums, locker room usage, guest fees, etc.

02 PRIVATE NON-EQUITY MEMBER

- Typically less expensive compared to an equity membership.
- No voting rights for major club decisions.
- Generally not obligated to fund major club projects or repairs.
- No refund of initiation fees or deposits.
- Costs will include initiation fee, annual playing dues, food minimums, locker room usage, guest fees, etc.

03 COMMUNITY MEMBERSHIP

- Membership will provide reciprocal access to all clubs participating in the community membership program.
- Community member will never be assessed to fund projects.
- No refund of initiation fees or deposits.
- Costs will include initiation fee, annual playing dues and guest fees.

GOLF ECONOMICS



\$84 BILLION
IN ECONOMIC
IMPACT



\$26 BILLION
IN TOURISM
REVENUE



SUPPORTS
1.9 MILLION
JOBS



\$4 BILLION
CHARITABLE
FUNDRAISING

MOST EXPENSIVE GREEN FEE

01	Shadow Creek Golf Course	(\$500)
02	Pebble Beach Golf Resort	(\$495)
03	Pinehurst No. 2	(\$389)
04	Cascata Golf Club	(\$375)
05	TPC Sawgrass	(\$375)
06	French Lick Golf Resort	(\$365)
07	Rosewood CordeValle	(\$360)
08	Spyglass Hill Golf Course	(\$360)
09	Kiawah Island Golf Course	(\$340)
10	Whistling Straits Golf Course	(\$340)

MOST EXPENSIVE MEMBERSHIPS

01	Augusta National	(Georgia, USA)
02	Pine Valley	(New Jersey, USA)
03	Shinnecock Hills	(New York, USA)
04	St. Andrews	(St. Andrews, Scotland)
05	Merion	(Pennsylvania, USA)
06	Royal Melbourne	(Victoria, Australia)
07	Muirfield	(Gullane, Scotland)
08	Cypress Point	(California, USA)
09	Morfontaine	(Mortefontaine, France)
10	Baltusrol	(New Jersey, USA)

QUESTIONS TO ASK BEFORE JOINING A CLUB

- 01 What is the initiation fee history? Is initiation fee refundable? Is it paid upfront or in installments?
- 02 What is the history of the assessments levied on the club members? Any expected projects? Capital reserves?
- 03 What are the annual dues and when are they invoiced? Have they increased over the last few years?
- 04 What are the monthly/annual food minimums? What are the guest fees? Is there an annual guest limit?
- 05 Are there any additional fees to expect (cart fees, locker fees, bag storage)?

SOURCES:

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