



# 2023 Fall CGA Executive Committee Meeting

## Wireless Login

**Name:** CGAaccess  
**Password:** cga4golf

**Name:** CGAAccessGuest  
**Password:** carolina

**Name:** MySpectrumWiFi68-5G  
**Password:** hockeypraise892

*Champion Hills  
Hendersonville, NC*





**Carolinan Golf Association  
2023 Winter Executive Committee (EC) Meeting Minutes  
Forest Creek Club, Pinehurst, NC  
February 11, 2023**

President Smith called the meeting to order at 1:33 p.m.

**Executive Committee Present:** Mike Smith (President), Rick Riddle (Vice President), Rion Moore (Secretary), Lawrence Hicks (Treasurer), Charles Lynch (Legal Counsel), Greg Norris (Past President), Russell Coleman, Vicki DiSantis, Dick Dosek, Gregg Jones, Michael Sims, Dana Halliday, Tom Thorpe.

**Absent:** Frank Golden, Joe Hackler, Michelle Jarman, Whitten Meares, and Kelly Miller.

**CGA Staff Present:** Madi Balfe, Kevin Haracz, Rusty Harder, Mack MacKellar, Jack Nance, Maggie Watts, Chris Zeh.

**Consent Agenda:** Charles Lynch made a motion to accept the Consent Agenda (below). Rion Moore seconded the motion which passed.

Previous Meeting Minutes  
Amateur Code and Conduct  
Club Membership  
Championship Sites  
Course Rating  
Women's Golf  
Junior Golf  
Marketing and Communications  
License Plate Program  
GASC Report  
Peak Annual Handicaps Since 2013  
Men's Golf  
Agronomy

**Golf Association Services of the Carolinas (GASC) Report:** GASC oversees GHIN Handicaps and Golf Genius tournament management software. Kevin Haracz took over role as Director of GHIN and IT on January 1, 2023. Other members of the GASC staff are Doug Hardisty and Jim Douglass.

Kevin reported on GASC topics including Directly Authorized Clubs (DAC), Rules of Handicapping, and HubSpot CRM. He also reported the number of individual members on GHIN reached an all-time high in 2022 of 188,006 out-performing the 2021 high of 171,551.

**Women's Golf:** Maggie Watts reported three women's championships will be added in 2023. They are NC Super Senior Women's, the Carolinas Super Senior Women's and Carolinas Women's Mid-Amateur championships.

**Junior Golf:** Chris Zeh reported there were 31 CGA junior tournaments in 2022. The Jimmy Anderson and Jimmy Creed events were extended to 54-hole events over two days to better emulate college events. The Tar Heel Youth Golf Association (TYGA) had 1000+ members in 2022 and membership dues of \$35,000. TYGA included 70 events on its schedule in 2022.

**Men's Golf:** Rusty Harder reported the Carolinas Amateur will be conducted at Pine Needles Resort in Southern Pines, NC. We will have 57 Senior Four-Ball One Days, 20+ Regular One Days, and 20+ Regular One Day Four-Balls. The interclub is very strong and popular. The men will have 24 championships in 2023.

**Marketing:** Madi Balfe reported we spent \$127,674 on the magazine (production/postage) in 2022 and had an income of \$159,228. Net profits were \$31,554 which is the highest over the last three years. We have also created a strong member perks program.

**Communications:** Mack MacKellar reported on the development of a new CGA website in 2023 and a continued large social media presence.

**Investment /Financials Report:** Lawrence Hicks reported investments are up 6.6% year to date. He also stated our 2022 income increased 5.4% over 2021 and our 2022 expenses increased 12.8%.

**Carolinas Golf Foundation:** Jack Nance reported on the Carolinas Golf Foundation financials. In 2022, highlights include the CGF distributed \$97,920 in Youth on Course subsidies and \$25,000 in David Parrott scholarships.

**Tri Association Update:** Jack Nance reported on tri-association (WSCGA, SCGA and CGA) discussions with Velocity. Projects completed so far are a tri-association schedule, a tri-association year-end gathering, and discussions on standardizing tournaments amongst each Association.

**AGA/USGA Survey:** Jack Nance reported on the AGA survey conducted by the USGA. This compares us to four other similar AGAs. CGA membership growth over the past 3 years is 15% compared to our peers at 4%. In 2022, the CGA had 514 tournament days compared to our peers at 244. We conducted 220 one day events compared to 147 conduct by our peers.

**Agronomy:** The group discussed the sudden passing of our Agronomist Bill Anderson in late 2022. Jack Nance reported he has had discussions with Chris Hartwiger of the USGA and Tim Moraghan, formerly of the USGA and now owner his own turf management company.

**Executive Committee:** Charles Lynch presented the nominees to be voted on at the Executive Committee meeting:

- Brenda Kuehn from Asheville, NC and Biltmore Forest Country Club is nominated to fill the remaining term of Vicki DiSantis of Pinehurst, NC. Charlie Lynch made a motion to approve the nomination and Tom Thorpe seconded. The vote passed.
- Lawrence Hicks from Greensboro, NC and Greensboro Country Club is nominated to a one-year term as Treasurer.
- Rion Moore from Georgetown, SC and DeBordieu Golf Club is nominated for a one-year term as Secretary.

Charlie Lynch made a motion to approve the nominations of Hicks and Moore. Greg Norris seconded and the vote passed.

Charlie Lynch discussed the nominees who will be voted on at the Annual Meeting later tonight. The nominees will be presented for four-year terms:

- Russell Coleman from Blythewood, SC and Columbia Country Club.
- Sheldon Hilaire from Charlotte, NC and Carolina Golf Club
- Dillard Pruitt from Simpsonville, SC and Musgrove Mill Golf Club

**Bylaws Changes:** Jack Nance presented the proposed bylaw changes which include better definition of officer roles. Charlie Lynch made a motion to approve said bylaws which was seconded by Russell Coleman. The motion passed.

**Old and New Business:** Mike Smith discussed the upcoming fall meeting of the Executive Committee which is scheduled for September 16-17 in Southern Pines, NC. The Reunion CGF event is scheduled for September 17-18 at Pine Needles Golf Club. The Hall of Fame banquet is scheduled for October 28 at a site to be announced.

With no further business the meeting was adjourned at 3:02 pm.

Respectfully submitted,

Rion Moore

Secretary





**USGA Amateur Status for the Carolinas**  
**February 1, 2023 - August 28, 2023**



Sorted by Reinstatement Date

Applicant	Eligible for Reinstatement	Reinstatement Date	City	State
Robert Nelson Jr	10/1/2014	2/10/2023	Durham	NC
Rocky Manning	8/14/2018	2/16/2023	Greensboro	NC
Dustin Roberts	10/1/2017	2/20/2023	Reidsville	NC
Hoke Carlton	11/12/2022	2/27/2023	Charlotte	NC
Dalton Mauldin	12/15/2022	2/27/2023	Sanford	NC
Brad Sill	2/23/2023	2/27/2023	Moore	SC
Kevin Currin	11/9/2018	2/28/2023	Durham	NC
Andrew Pitts	3/30/2021	2/28/2023	Hickory	NC
Yoshio Yamamoto	12/15/2021	3/2/2023	Myrtle Beach	SC
Edwin Salley	6/1/2006	3/22/2023	Conway	SC
Jeffrey Goff	1/1/2011	4/15/2023	Jackson	SC
Marshall Pickett	11/1/2019	4/18/2023	Wilmington	NC
Graham Banister	2/25/2022	4/18/2023	Raleigh	NC
Robert McPartland	5/1/2023	4/18/2023	Holly Springs	NC
Bryce Edmister	5/15/2019	5/1/2023	Wilmington	NC
Levi Horner	5/8/2023	5/11/2023	Greenville	SC
William Herring	6/30/2021	5/17/2023	Lillington	NC
Logan Riley	5/1/2022	5/17/2023	North Charleston	SC
Gavin Lindstrom	11/6/2021	5/18/2023	Hilton Head Island	SC
Mitchell McGlamery	2/9/2014	5/22/2023	Morganton	NC
Richard Stout	6/1/2023	6/5/2023	New Bern	NC
Josh Holling	7/31/2022	6/7/2023	Greenville	SC
Tim Eckberg	10/28/2022	6/30/2023	Waynesville	NC
Andrew Younts	7/1/2023	7/2/2023	Greensboro	NC
Sean Skelly	2/29/1988	7/12/2023	Clayton	NC
Arran Setro	1/23/2023	7/12/2023	Roebuck	SC
Edward Pearce	5/26/2003	7/14/2023	West End	NC
Matthew Johnson	11/1/2007	7/29/2023	Aiken	SC
David Riggi	11/20/2009	8/17/2023	Old Fort	NC
Alex Rateike	9/2/2019	8/17/2023	Raleigh	NC
David Kite	2/1/2019	8/21/2023	Charleston	SC
Kelsey Babos	8/15/2014	8/24/2023	Concord	NC
Thaddeus Wier	2/15/2018	8/25/2023	Longs	SC
Sam Packard	5/1/2023	8/25/2023	Raleigh	NC
Jared Howard	4/5/2023	n/a	Charlotte	NC
Kevin Walker	6/6/2023	n/a	Pittsboro	NC
Clayton Wiginton	10/24/2023	n/a	Landrum	SC
Charles Collins	11/5/2023	n/a	Hope Mills	NC
David Kostyal II	11/8/2023	n/a	Wilmington	NC
Matthew Taylor	11/18/2023	n/a	Belmont	NC
Brett McLamb	12/1/2023	n/a	Lillington	NC
Kathleen Wood	12/21/2023	n/a	Charlotte	NC
Chad Cox	1/27/2024	n/a	Charlotte	NC
Brinson Paolini	3/10/2024	n/a	Charlotte	NC

### January 27, 2023 to September 8, 2023 (Clubs ADDED)

<u>Date</u>	<u>Name</u>	<u>Location</u>	<u>Type</u>	<u>Comments</u>
2/9/2023	Santee National	Santee, SC	Reg	Rejoin
2/10/2023	Old Barnwell	Aiken, SC	Reg	New
2/10/2023	Beachwood	N Myrtle Beach, SC	Reg	Rejoin; Upgraded from Associate
2/15/2023	Zebulon	Zebulon, NC	Reg	Rejoin
3/15/2023	Tot Hill	Asheboro, NC	Reg	Rejoin
4/26/2023	Cat Island	Cat Island, SC	Reg	Rejoin
5/27/2023	Ironclad Golf & Beer Garden	Hampstead, NC	Reg	Rejoin; new name; formerly Belvedere
6/1/2023	Marlboro County	Bennettsville, SC	Reg	Rejoin
6/1/2023	Waynesville	Waynesville, NC	Reg	Rejoined; reno complete
6/1/2023	Vineyard White Lake	White Lake, NC	Reg	Rejoin; Upgraded from Associate
6/27/2023	Orchard Hills	Granite Falls, NC	Reg	Rejoin
8/4/2023	Intown CLT	Charlotte, NC	Affil	New

### January 27, 2023 to September 8, 2023 (Clubs DROPPED)

<u>Date</u>	<u>Name</u>	<u>Location</u>	<u>Type</u>	<u>Comments</u>
1/27/2023	Vivian Johnson	Dillon, SC	Affil	Lack of interest
1/27/2023	Yadkin CC	Yadkinville, NC	Reg	Lack of interest





## CGA Course Rating™ Status Overview

*September 1, 2023*

The CGA has completed 38 Course Ratings to date this year, with over a dozen more expected to be completed by the end of the year. This is accomplished with the help of nine volunteer Course Rating teams comprised of almost 100 individual volunteers.

The CGA will be hosting a “Course Rater Appreciation Day” at the Country Club of Salisbury on September 26, which will include a morning seminar, provide lunch, and then golf in the afternoon for our volunteers. We expect over 60 course raters to attend. This is a nice way to show our gratitude to so many who give their time and efforts on our behalf.

The USGA currently requires that all mature courses be re-rated every 10 years, plus any courses that have undergone significant renovations. We’ve seen a bit of an uptick this year in course renovations, in particular re-surfacing greens to bermudagrass. It seems that the overall boom in the golf business is being reflected by clubs having additional money in their budgets to use on improvements.

Similar to how the *Rules of Golf*™ and *Rules of Handicapping*™ are updated every 4 years, the Course Rating System™ is also regularly updated, with new changes coming in 2024. The biggest change for next year is the USGA is lowering the minimum yardage required to issue a Course and Slope Rating to 1,500 yards for 18 holes, which will include most Par 3 courses that are currently unrated. There are approximately 25 courses in North Carolina and 12 courses in South Carolina that fall in this category and will need to be incorporated into our course rating schedule going forward. The minimum yardage to receive a course rating was previously 3,000 yards.

Greg Kelly  
Director of Course Rating and Membership

# Rating Schedule Summary

CA.e-1

Rating Date	Club Name	City	RatingType	Member	Completed
1/17/2023	Vineland GC	Whiteville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
1/20/2023	Pinehurst No. 1	Pinehurst	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
1/24/2023	Preserve at Jordan Lake GC, T	Chapel Hill	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2/17/2023	Cape Fear National - 2	Leland	New Tees - Measure & Calculate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/6/2023	Governors Club	Chapel Hill	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/9/2023	Mid Pines - 2	Southern Pines	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/13/2023	Pennrose Park CC	Reidsville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/17/2023	Carolina Colours GC - 2	New Bern	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/28/2023	Raintree CC - North Crs	Charlotte	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3/31/2023	Pilot Knob 2	Pilot Mountain	Construction - Partial Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4/5/2023	Pinehurst No. 6	Pinehurst	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4/6/2023	Bentwinds G&CC	Fuquay-Varina	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4/10/2023	Oak Valley GC	Advance	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4/19/2023	Charles T Myers GC	Charlotte	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4/20/2023	Porters Neck - 2	Wilmington	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5/8/2023	Cullasaja - 3	Highlands	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5/12/2023	Brushy Mountain - 2	Taylorsville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5/25/2023	Pine Needles - 2	Southern Pines	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5/28/2023	Chestnut Mountain	Mills River	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/2/2023	Mill Creek (Mebane) - 2	Mebane	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/7/2023	Mountain Harbour	Hayesville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/8/2023	Beau Rivage - 2	Wilmington	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/15/2023	Waynesville - 2	Waynesville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/15/2023	Wolf Creek	Reidsville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/20/2023	Forest Oaks	Greensboro	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/21/2023	Ballantyne CC - 2	Charlotte	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6/22/2023	Salisbury - 2	Salisbury	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



Rating Date	Club Name	City	RatingType	Member	CA.e-2 Completed
7/12/2023	Pinehurst No. 2	Pinehurst	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
7/17/2023	Occano	Merry Hill	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
7/19/2023	Country Hills GC	Gibsonville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
7/20/2023	Zebulon	Zebulon	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
7/27/2023	Orchard Hills	Granite Falls	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/11/2023	Balsam Mtn Preserve	Sylva	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/16/2023	Chapel Hill - 3	Chapel Hill	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/17/2023	Pine Knolls - 2	Kernersville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/21/2023	Bayonet at Puppy Creek - 3	Raeford	Construction - Partial Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/25/2023	Old North State - 3	New London	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8/30/2023	Cowans Ford - 2	Stanley	Construction - Partial Rerate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
10/1/2023	Bald Head Island - 2	Southport	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10/1/2023	Birkdale - 2	Huntersville	Construction - Partial Rerate	<input type="checkbox"/>	<input type="checkbox"/>
10/1/2023	Larkin - 2	Statesville	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10/1/2023	Skybrook - 2	Huntersville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10/1/2023	Tot Hill Farm	Asheboro	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10/1/2023	UNC Finley - 2	Chapel Hill	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11/1/2023	Cramer Mountain - 2	Cramerton	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11/1/2023	Holly Ridge GL - 2	Archdale	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11/1/2023	Pinehurst No. 10	Pinehurst	New Course - Full Rating	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11/1/2023	Sapphire Valley - 2	Cashiers	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11/1/2023	Trillium Links - 2	Cashiers	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Eagle Creek - 2	Moyock	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Greensboro National - 2	Summerfield	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Pinehurst No. 5 - 2	Pinehurst	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Sea Trail Resort - Jones - 2	Sunset Beach	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Sea Trail Resort - Cupp - 2	Sunset Beach	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Sea Trail Resort - Byrd - 2	Sunset Beach	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12/1/2023	Twin Valley	Wadesboro	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>

					CA.e-3
Rating Date	Club Name	City	RatingType	Member	Completed
12/1/2023	Woodlake	Vass	Construction - Full Rerate	<input type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Biltmore Forest CC - 2	Biltmore	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Carolina Trace CC - Lake - 2	Sanford	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Crooked Tree GC - 2	Browns Summit	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Emerald Lake GC - 2	Matthews	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Falls Village GC - 2	Durham	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Forsyth CC - 2	Winston-Salem	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Glen Oaks GC - 2	Maiden	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Highland Creek GC - 2	Charlotte	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Holly Ridge GC - 2	Harbinger	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Laurel Ridge CC - 2	Waynesville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Lonnie Poole GC - 3	Raleigh	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	MacGregor Downs CC - 2	Cary	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Mallard Head CC - 2	Mooresville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Scotch Meadows CC - 2	Laurinburg	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	South Granville CC - 2	Creedmoor	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Twin Lakes - 2	CARY	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1/1/2024	Wildwood Green GC - 3	Raleigh	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4/1/2024	Asheville Municipal	Asheville	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4/1/2024	Linville GC	Linville	5/10 Year Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9/1/2024	Ironwood G & CC - 2	Greenville	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9/1/2024	Pine Lake CC - 2	Charlotte	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9/1/2024	Wilson CC - 2	Wilson	Construction - Full Rerate	<input checked="" type="checkbox"/>	<input type="checkbox"/>
# Clubs: <input type="text" value="79"/>				# Member Clubs <input type="text" value="77"/>	





## CGA License Plate Program

Year	Amount Collected
2015	\$15,540.00
2016	\$14,700.00
2017	\$14,240.00
2018	\$16,620.00
2019	\$16,040.00
2020	\$17,160.00
2021	\$17,220.00
2022	\$17,600.00
2023 (Jan-Aug)	\$12,820.00
<b>TOTAL</b>	<b>\$141,940.00</b>



## HANDICAP ANNUAL PEAKS SINCE 2013

	NORTH CAROLINA					SOUTH CAROLINA					CAROLINAS TOTAL	Year over Year Growth
	REGULAR MALE	REGULAR FEMALE	JR MALE	JR FEMALE	NC TOTAL	REGULAR MALE	REGULAR FEMALE	JR MALE	JR FEMALE	SC TOTAL		
11/15/13	70,214	19,717	1,203	211	91,345	44,547	12,780	598	96	58,021	149,366	
11/1/14	70,340	19,543	1,154	199	91,236	44,120	12,732	736	129	57,717	148,953	-0.28%
11/15/15	68,880	18,454	1,344	239	88,917	43,753	12,168	833	167	56,921	145,838	-2.09%
11/15/16	68,377	17,945	1,467	254	88,043	44,166	12,470	750	144	57,530	145,573	-0.18%
12/1/17	68,767	17,683	1,346	257	88,053	44,647	12,355	711	134	57,847	145,900	0.22%
11/15/18	69,236	17,561	1,254	270	88,321	45,135	12,249	790	186	58,360	146,681	0.54%
12/1/19	70,393	17,436	1,302	261	89,392	45,267	12,378	1,564	445	59,654	149,046	1.61%
12/1/20	74,466	18,557	2,800	575	96,398	48,025	12,579	1,010	249	61,863	158,261	6.18%
12/1/21	80,139	19,290	3,851	889	104,169	52,096	13,348	1,577	361	67,382	171,551	8.40%
12/1/22	90,753	20,773	4,170	802	116,498	55,391	14,183	1,594	340	71,508	188,006	9.59%
As of 9/1/23	99,587	21,436	5,204	807	127,034	56,726	14,538	1,436	294	72,994	200,028	6.39%

## **CGA Executive Board Meeting**

September 2023

### ***GASC Department Review***

#### **A. GASC Systems**

##### **GHIN Join / Renew**

Carolinas eClub registration transitioned to GHIN in June. We are realizing expected expense reductions and increased efficiencies by having the registration take place directly in GHIN. We linked this registration with HubSpot and are now sending golfers a welcome email that is based on their association membership (CGA / SCGA / WSCGA) and their current profile status with GHIN.

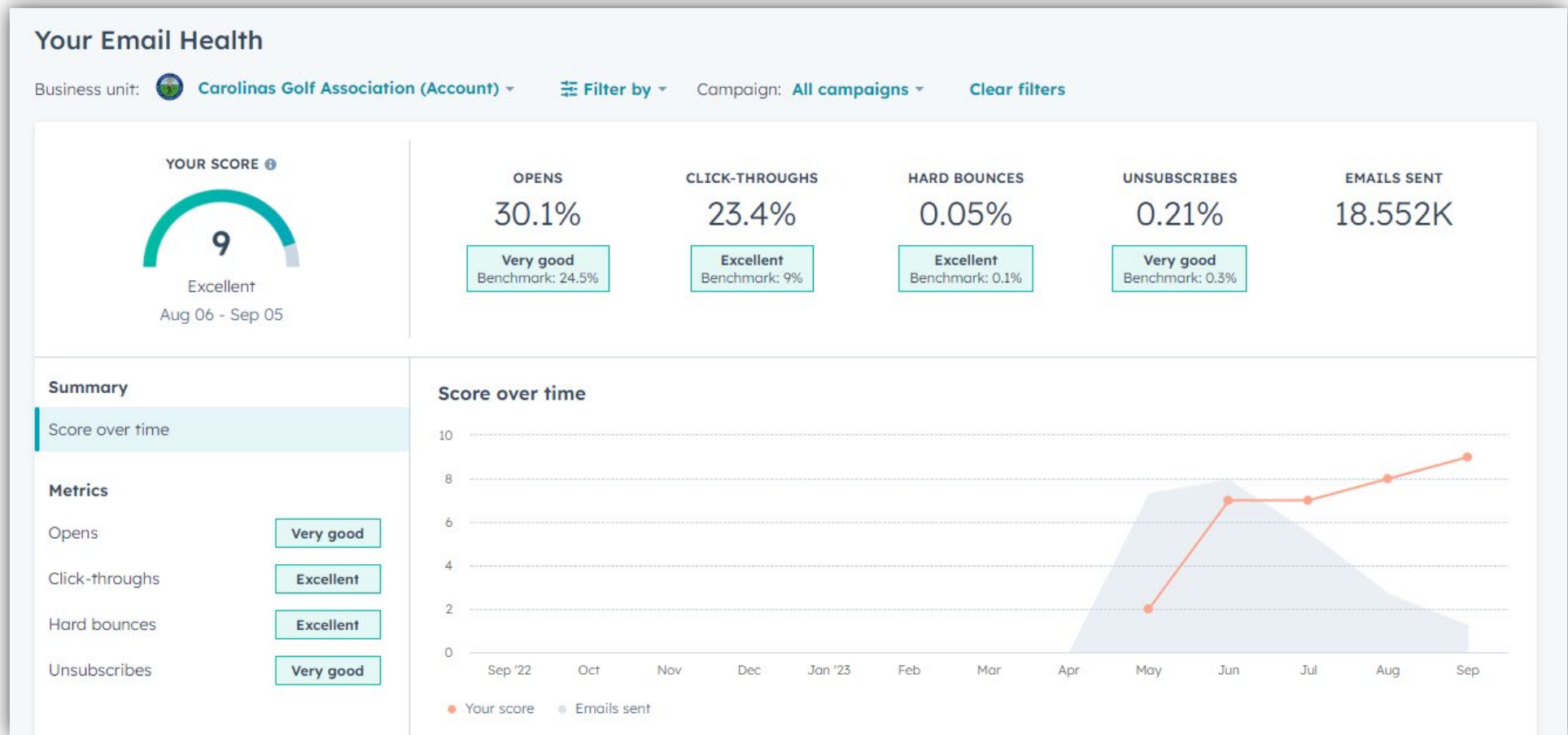
##### **HubSpot CRM**

The transition to HubSpot CRM is ongoing. The buildout of our instance of HubSpot was slower than expected pushing implementation into the busier months. This affected the ability of staff to train and adapt to the system. WSCGA is using the email system for all emails while the CGA is partially using the email system. SCGA has yet to begin the transition to HubSpot.

CGA is utilizing age, gender, state residency, Handicap Index, and GHIN profile status to make our targeted communications more meaningful to the recipients.



## HubSpot – Marketing Email Health Report

**Golf Genius**

Our current contract with Golf Genius runs through 2024. Golf Genius has provided limited details regarding pricing for '25 and beyond, but those limited details included a pledge to cap fees at current totals plus an inflationary multiplier. We expect our fees to be no more than \$250k annually. We improved our Golf Genius club support absorption from 52% in 2022 to 85% in 2023. We receive an annual rebate from Golf Genius based on this metric.

## B. World Handicapping System

### ***Rules of Handicapping Update***

*Rules of Handicapping* will receive an update for 2024. The most significant updates include a new process of handling 9-hole scores and rating shorter courses. Member clubs will be required to pass a quiz prior to June 2024 to continue to offer a Handicap Index to their membership. The CGA will provide training for clubs beginning in October with seminars running through early 2024.

### **Directly Authorized Clubs**

Of the 10k Carolinas-based DAC golfers inactivated in January by way of a compromise from AGA's, USGA, and DAC vendors, nearly 3k have joined a CGA Member Club. This percentage of is similar to that of other AGAs and the USGA as a whole.

#### Breakdown of 3k that joined CGA member club

60% - joined USGA/Carolinas GC at a discounted rate

17% - joined a Carolinas eClub

13% - joined a another club

10% - joined USGA/Carolinas GC at full rate

## C. Members

Peak	Carolinas eClubs			USGA/Carolinas GC			Member Clubs			Total
	Membership Count	% of total Membership	% of total revenue	Membership Count	% of total Membership	% of total revenue	Membership Count	% of total Membership	% of total revenue	Membership Count
2015	1,399	1.0%	1.8%				144,439	99%	98%	145,838
2016	2,794	1.9%	3.5%				142,779	98%	97%	145,573
2017	2,989	2.0%	3.7%				142,911	98%	96%	145,900
2018	3,494	2.4%	4.3%				143,187	98%	96%	146,681
2019	5,209	3.5%	7.1%				143,837	97%	93%	149,046
2020	7,061	4.5%	8.9%				151,200	96%	91%	158,261
2021	9,182	5.4%	10.6%				162,369	95%	89%	171,551
2022	10,369	5.5%	10.6%	6,500	3.5%	6.6%	171,137	91%	83%	188,006
2023* (As of Sept. 1)	10,722	5.4%	10.0%	13,971	7.0%	11.6%	175,335	88%	78%	200,028
2023** (est. peak)	10,800	5.3%	9.9%	15,000	7.4%	12.2%	177,441	87%	78%	203,241
current vs 2022	353	-0.1%	-0.6%	7,471	3.5%	5.0%	4,198	-3%	-5%	12,022

### USGA/Carolinas GC members are new to the CGA

- **90%** of USGA GC members have never had a membership with another CGA Member Club.
- **89%** were not aware of the CGA
- Nationally, **81%** were not previously aware of their AGA

### Efforts to Grow eClub Membership

- We are periodically reaching out to recently expired members to let them know of their inactive membership status. To date, 800 of 4,146 renewed after receiving this notice.
- Adjusted timing of email informing the member of upcoming expiration from 7 days in advance to 3 days in advance in an effort to increase the urgency of the need to renew.

### Tournament Participation in 2023

- USGA/Carolinas GC – 242 members, **1.7%** of all USGA/Carolinas GC members
- Member Clubs – 7,020 members, **4%** of all traditional club members
- eClub – 862 members, **8%** of all eClub members

## D. GASC Financials

GASC Financials are running as budgeted with an expected increase in net profit to the CGA of nearly \$400k compared to last year. The timing of the recording of expenses and revenues is the only significant impact at this point. USGA has been slow to disburse payment from members registering for the USGA/Carolinas GC to the CGA.

*Submitted September 8, 2023  
Kevin Haracz*





# Women's Golf Report

## 2023 CGA Fall Executive Committee Meeting

### Maggie Watts, Director of Women's Golf



#### 2023 Women's Golf Recap

C.b.-1

- Ladies' Four-Ball Play Days
  - 26 ladies' four-ball play days completed – 10 remaining in 2023
  - 2,334 entries in 26 ladies' four-ball play days
  - Over 3,000 entries expected by year end
  - 695 unique players in the program so far in 2023
  - Revenue is up \$45,080 YTD, a 28% increase
- Women's Championships
  - Addition of North Carolina Super Senior Women's Amateur great success – 9% increase in number of entries – total field was split about 50/50 between seniors and super seniors
  - Carolinas Women's Match Play format change/combination with NC Amateur Match Play (men's) was overall success
  - Carolinas Team WON the Virginias-Carolinas Women's Team Matches for the sixth straight year.
  - Players and captains had all positive reviews of the team size reduction and format change of the Virginias-Carolinas Women's Team Matches
- Overall Women's Golf Outlook
  - Entry numbers remain strong and women's golf participation in CGA events is steady
  - According to the USGA Operating Report, the CGA conducts almost twice as many competition days for women compared to our peers (Texas, Arizona, Florida, Southern California) and almost 4X as much as the national average

#### Big Announcements for 2024

- The CGA will begin conducting the North Carolina Women's Amateur Championship in 2024. Previously, the championship was conducted by the North Carolina Women's Golf Association, a volunteer-run organization. The championship is in its 75<sup>th</sup> playing.
  - The North Carolina Senior Women's Amateur and North Carolina Super Senior Women's Amateur will be held in conjunction with the NC Women's Amateur (same site), but will consist of 36 holes (NC Women's Am is 54 holes) – this will allow the CGA to take on this new championship without adding another host site
- The Carolinas Women's Amateur Champion and the NC Women's Amateur Champion will receive exemptions to the U.S. Women's Amateur Championship in 2024. We anticipate this will increase both participation and strength of the field.



# Women's Golf Report

## 2023 CGA Fall Executive Committee Meeting

### Maggie Watts, Director of Women's Golf



#### Current & Future Projects

C.b.-2

- Upcoming championships: Carolinas Senior Women's Amateur/Super Senior Women's Amateur, Carolinas Women's Mid-Amateur, Carolinas Women's Club Team Championship
- Scheduling CGA women's championships, ladies' four-ball play days and USGA women's qualifiers for 2024
- Reviewing CGA women's tournaments, entry forms, formats etc. for improvements in 2024
- Reviewing women's player rankings systems for improvement in 2024
- Re-evaluating the exemption criteria/structure of the Carolinas Women's Match Play Championship
- Women's Advisory Committee Meeting will be held in Fall 2023



# CGA Junior Golf Report

## 2023 CGA Fall Executive Committee Meeting

### Chris Zeh, Director of Junior Golf



20 CGA junior tournaments played in 2023

- 7 Boys'
  - 9 Qualifiers- for 2023
    - 3 qualifiers concurrent with another CGA Boys' Championship
    - 5 concurrent qualifiers (players choose to try to qualify for one or both championship options)
    - 1 qualifier concurrent with round one of a TYGA Multi-Day event
- 7 girls' championships
  - Vicki DiSantis has two qualifiers ran by the PKBGT
- 6 events with boys and girls
  - Boys' numbers are increasing
  - Girls' entries have leveled off

2024 goals

Plans to move to top 64/32 match play round robin tournament for NC Junior Girls'/Boys' at same site

C.c.-1

## Tarheel Youth Golf Association (TYGA)

- 1000+ members for 2023
- Conducted over 91 tournaments as of 2023
  - 42 One-Day events (players at 12-18)
  - 20 Multi-Day TYGA events (players age 13-18)-increased from 13 to 20.
  - 1 Tots Multi-Day event (players age 6-12)
  - 6 high school events
- Goals to continue to promote competitive junior golf tournaments that are local and affordable to players.
  - Two-Days were overselling, we added 7 more two days to keep up with demand
  - Adding a Charlotte TYGA Chapter

Junior Event	2017	2018	2019	2020	2021	2022	2023
Collegiate Showcase (boys & girls)	X	X	X	178	141+	145	Not open
Hope Valley Junior (boys & girls)	X	94	108	136	194	Q61/C96	Q45/C90
Mimosa Hills Junior (boys & girls)	X	X	X	112	108	118/41WL	120C/88WL
SC Junior Match Play (boys & girls)	93	92	86	121	103	87	98
Daniel Meggs Memorial Junior (boys & girls)	X	X	X	104	87	90/16WL	91/28WL
Carolinas Pro-Junior (boys & girls)	92	110	100	Canceled	72	90	90
Carolinas Boys'	286	266	325	370	392	290	315
Dogwood Boys'	214	267	246	321	305	305	275
HV3 Invitational	X	X	covid	covid	150	73/51/147	87/62/161
Jimmy Anderson Boys'	128	169	151	84*	181	170	40C*still open
NC Boys' 14 & Under	48	49	49	Canceled	55**	55	50
NC Junior Boys'	256	225	258	132*	244	280	277
The Creed Boys'	167	173	169	135*	144	96/74WL	96/111WL
Carolinas Girls'	57	66	66	72	67	60	61
Carolinas Girls' 15 & Under	55	57	48	Canceled	33	27	23
Dogwood Girls'	42	49	48	35	35	32	43
Jimmy Anderson Girls'	75	47	43	82	64	40	39*still open
NC Junior Girls'	49	47	41	27	52	35	38
Twin States Girls'	75	66	57	63	74	62	60
Vicki DiSantis Girls'	107	135	101	83*	169	140	76

\*No qualifiers  
due to COVID-  
19.





# CGA Tournaments Report

**2023 CGA Fall Executive Committee Meeting**  
**Rusty Harder, Director of Rules & Competitions**



## 2023 Recap

C.d.-1

- 68 tournaments/championships still to be played in 2023
  - 9 Men's/Women's Championships
  - 4 USGA Qualifiers
  - 4 Junior Boys'/Girls Championships
  - 13 TYGA Tournaments
  - 10 Ladies Play Day Tournaments
  - 10 Senior Four-Ball Tournaments
  - 8 One-Day Individuals
  - 10 One-Day Four-Balls
- Championship Site Highlights
  - Carolinas Amateur at Pine Needles
  - Carolinas Women's Amateur at North Ridge Country Club
  - Carolinas Junior Boys at Prestonwood Country Club
  - Carolinas Mid-Amateur at Cliffs at Mountain Park
  - NC Mid-Amateur at Forest Creek
  - Carolinas Women's Match Play & NC Amateur Match Play together at Cedarwood Country Club
- Tournament Programs Revenue
  - 2023 YTD Tournament Revenue is \$2,327,949. **10% increase** in tournament revenue YTD over 2022.
  - One-Day Tournament Revenue up \$18,333 (6.7%)
  - Senior Four-Ball Revenue up \$19,644 (7.7%)
  - Carolinas Amateur Revenue up \$11,658 (15%)
  - NC Mid-Amateur Revenue up \$38,000 (100%)
  - Carolinas Mid-Amateur Revenue up \$6,500 (9%)



# CGA Tournaments Report

**2023 CGA Fall Executive Committee Meeting**  
**Rusty Harder, Director of Rules & Competitions**



C.d.-2

- Championship Entries
  - On track to break records for total entries and unique entries and **5\*** Championships broke records most entries ever (counting waitlist and withdrawn entries)
    - **\*Carolinas Amateur: 932 (up 11%)**
    - **\*Carolinas Mid-Amateur: 703 (up 8.3%)**
    - **\*Carolinas Senior: 368 (up 6%)**
    - NC Amateur: 598 (2<sup>nd</sup> most ever)
    - NC Senior: 284 (2<sup>nd</sup> most ever)
    - **\*\*NC Amateur Match Play: 564 (up 25%; new format)**
    - **\*\*NC Mid-Amateur: 770 (up 75%)**
- Tournament, One-Day and Interclub Entries
  - 13,571 unique members played YTD in all CGA Tournaments; 12,472 total for 2022
  - One-Days and Interclub Program continue to touch the most members and a great member benefit
  - 3,403 unique members have entered a One-Day, Senior Four-Ball or Ladies Play Day.
  - 4,853 unique in Interclub programs (21% increase thanks to Super Senior Interclub Season)



# CGA Tournaments Report

## 2023 CGA Fall Executive Committee Meeting *Rusty Harder, Director of Rules & Competitions*



### 2024 Sites, Projects, Planning, Challenges

C.d.-3

- US Amateur, US Women's Amateur, US Junior and US Girl's Junior Exemptions in CGA Championships
  - Not all CGA championships will get exemption
- Provide more One-Days and ways to play for our growing membership
  - Add more One-Days for members to play
  - Look at social events as an option?
- Continue to host US Open Final Qualifying at Old Chatham
- Hosting US Amateur Final Qualifying now along with new qualifying structure
- Securing Host Sites
  - Sustainability of filling all sites is a concern going forward
    - 22 CGA Events over 54 holes
    - 24 CGA events over 36 holes
    - Clubs are more receptive to one-day events and not multi-day events
  - Still well over 80 percent of CGA Championships/Tournaments not confirmed
    - Looking at different options and becoming creative in the events we run and how we structure them.
- Exemptions
  - Cut down on exemptions in Carolinas Amateur and Carolinas Mid-Amateur

# Marketing & Comm Report - Summer 2023

## **CGA Website**

We are continuing to work hard on a very large, redesigned, and streamlined website when time permits. We are focusing on making things easier to find, better access to our social media, and greater ease in joining as a member, playing in tournaments, and posting scores. Additionally, the staff will have more control and ability to update and maintain the new site. The projected launch of the new website is in the late fourth quarter of 2023.

## **Melanie Roth**

With Madi Balfe leaving right before the season went into full swing, we hired Melanie Roth as our Marketing Manager. Melanie is from Minnetonka, Minnesota, and recently graduated from the University of Minnesota – Twin Cities with a B.S.B. in Marketing and Human Resources & Industrial Relations. After interning with the Carolinas PGA last summer, she knew she wanted to pursue a career in the golf industry, and she wanted to call the Carolinas home.

## **Social Media**

We continue to find interactive and interesting ways to engage our audience throughout the year. The CGA's social media platforms have seen exceptional growth and an engaging group of followers. We ramped up more engaging, visually attractive videos, stories, reels, and imagery/design on all our platforms with tremendous feedback.

Additionally, we continued to push TYGA's social media platforms as social media continues to be a successful line of communication to our junior target audience. We have seen an increase in the TYGA following and engagement rates, especially on Instagram, and we will continue to push content to try to grow both membership and engagement.



	Jan 2018	Jan 2019	Jan 2020	Jan 2021	Jan 2022	Jan 2023	Sept 2023
CGA Instagram	3,679	5,224	5,474	7,731	9,618	11,632	12,912
CGA Twitter	5,986	6,849	7,113	7,717	8,201	8,722	9,000
CGA Facebook	5,353	6,017	6,203	7,291	7,767	8,365	8,852
CGA TikTok					0	1,679	1,870
TYGA Instagram					1,794	2,353	2,795
TYGA Twitter					1,743	1,785	1,785
TYGA Facebook					1,478	1,633	1,790

### Saint Street Partnership

Our partnership with Saint Street continues to grow and thrive. We currently have 26 Member Perks partners. After running three successful enter-to-win promotions last year, we ran additional promotions again this year. The first promotion we ran with a grand prize of two honorary observers, inside-the-ropes spots at the Wells Fargo Championship in May, was highly successful. The partnership also saw 824 tickets sold through a unique CGA link, raising \$ 8,500 for the Carolinas Golf Foundation. We have a significant CGA Member database and continue to work at growing our prospect database. When we run a promotion, at the end, we are provided with a database of entrants and their information. We sift through these databases to find North Carolina and South Carolina entrants who are not yet CGA members to whom we can later pitch eClub memberships. We also just ran a similar contest for the Wyndham contest, and we are waiting on ticket sale numbers and money raised for the CGF.

## Hall of Fame

Celebrating this every other year now, we welcome two new inductees in October 2023. Clarence Rose, a native and current resident of Goldsboro, and the late Dana Rader, a native of Morganton, are the latest to join the prestigious hall. They will be inducted into the Hall of Fame in ceremonies on October 28 at the Pinehurst No. 9 clubhouse.

## Scholarships

We recently announced our recipients of the 2023 David Parrott Memorial Scholarships. This year, we gave out \$30,000 and switched to six winners, each receiving \$5,000.

**Boys:** Robert Gefaell (\$5,000), Blake Austin (\$5,000), Garrett Jones (\$5,000)

**Girls:** Ellen Pritchard (\$5,000), Madelyn Vogan (\$5,000), Lainey Edwards (\$5,000)

## U.S. Open

We have and will be helping the USGA with Volunteer recruiting and ticket sales while setting up an arrangement for local residents to have the first crack at ticket sales and opportunities. Also, we are working on a trade agreement, helping with advertising in exchange for tickets (various levels) to the event.

**To be updated next with Kim back in.**

### **PGA Magazine Partnership**

After our decision to increase the price of our dedicated emails from \$6,500 to \$8,000, we have seen a growth in signed marketing agreements for 2023 in comparison to this time last year. However, we have seen a decrease in desire for Carolinas Golf Magazine ad space in our new agreements. We are working with the PGA Magazine team to come up with new ways to make the magazine advertisements more attractive to our partners going forward. We have also seen increasing interest in our Destination Guide emails and have decided to make it a quarterly email featuring travel partners as opposed to bi-annual emails.

**Marketing Breakdown****Revenues**

Member Advantage Close Out:	\$ 9,532.90
In-House Advertising Sales:	\$ 10,722.63
Q4 2021 PGA Magazine:	\$ 30,375.70
Q1 2022 PGA Magazine:	\$ 36,679.08
Q2 2022 PGA Magazine:	\$ 40,916.33
Q3 2022 PGA Magazine:	<u>\$ 31,002.31</u>
	<b>\$ 159,228.95</b>

**Expense**

Magazine Production/Postage:	<b>\$127,674.26</b>
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**Profit**

Total Marketing Profit:	<b>\$ 31,554.69</b>
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**Breakdown History****January 2021 Report**

Revenue:	\$129,468.43
Expense:	\$111,456.06
Profit:	\$18,012.37

**January 2022 Report**

Revenue:	\$143,433.42
Expense:	\$130,441.62
Profit:	\$12,991.80

**January 2023 Report**

Revenue:	\$159,228.95
Expense:	\$127,674.26
Profit:	\$31,554.69

## ACCOUNT(S) INCLUDED IN THIS REPORT

NEW CGA GROUP

Reporting Currency: USD

## MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Performance (%) Inception - 09/11/23	Total Value (\$) 09/11/23	% of Portfolio 09/11/23
CAROLINAS GOLF ASSOCIATION	946-XXX161	BNYM Newton Intl Equity	11/20/17 -	0.32	153,363.93	4.65
CAROLINAS GOLF ASSOCIATION	946-XXX168	AAA	11/20/17 03/04/21	-	0.00	0.00
CAROLINAS GOLF ASSOCIATION	946-XXX254	Cohen & Steers Inst E-T Pref	02/09/21 -	-5.69	400,900.50	12.17
CAROLINAS GOLF ASSOCIATION	946-XXX259	AAA	02/10/21 02/10/22	-	0.00	0.00
CAROLINAS GOLF ASSOCIATION	946-XXX372	Aristotle Value Equity	10/14/21 -	-2.91	304,044.68	9.23
CAROLINAS GOLF ASSOCIATION	946-XXX557	REG	07/12/07 -	1.75	499,151.22	15.15
CAROLINAS GOLF ASSOCIATION	946-XXX558	Madison Interm Fixed Income	07/12/07 -	1.49	115,881.74	3.52
CAROLINAS GOLF ASSOCIATION	946-XXX559	Delaware Large Value	07/12/07 -	4.28	325,093.61	9.87
CAROLINAS GOLF ASSOCIATION	946-XXX869	AAA	03/28/08 -	-	0.66	0.00
CAROLINAS GOLF ASSOCIATION	946-XXX205	Madison Intermediate Corp Only	02/26/09 -	1.73	196,644.67	5.97
CAROLINAS GOLF ASSOCIATION	946-XXX536	The London Co Income Equity	08/19/09 -	8.31	442,503.83	13.43
CAROLINAS GOLF ASSOCIATION	946-XXX579	GWK Small Mid Core	09/17/09 -	11.24	451,523.97	13.70
CAROLINAS GOLF ASSOCIATION	946-XXX587	Invesco EQV Intl Eq ADR	09/24/09 -	3.73	406,459.70	12.33
<b>Morgan Stanley Wealth Management Total</b>					<b>3,295,568.50</b>	<b>100.00</b>
<b>Total Portfolio</b>					<b>3,295,568.50</b>	<b>100.00</b>

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

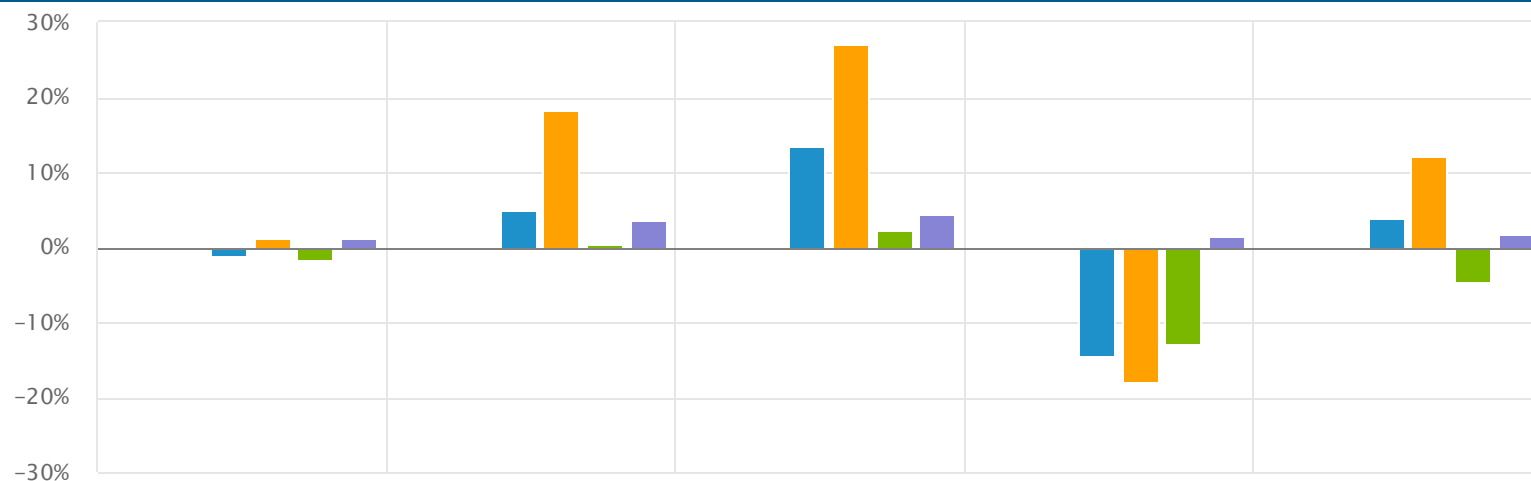


## TIME WEIGHTED PERFORMANCE SUMMARY

NEW CGA GROUP

As of September 11, 2023 | Reporting Currency: USD

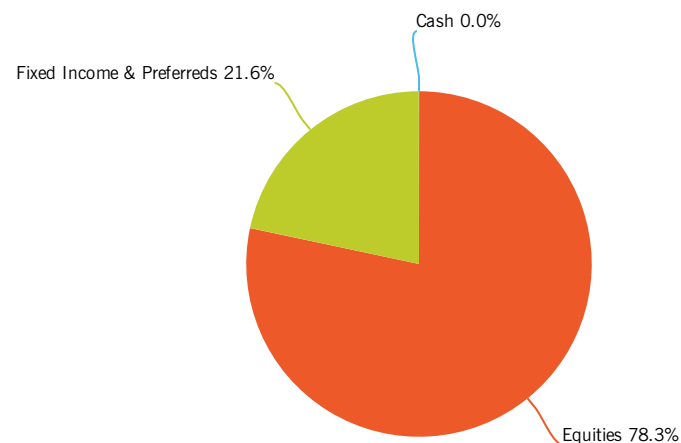
## RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Quarter to Date 06/30/23 - 09/11/23	Year to Date 12/31/22 - 09/11/23	Last 12 Months 09/30/22 - 09/11/23	Previous Year 12/31/21 - 12/30/22	Last 3 Years 09/30/20 - 09/11/23
Beginning Total Value (\$)	3,333,138.50	3,142,546.26	2,903,696.95	3,676,785.82	1,688,704.52
Net Contributions/Withdrawals (\$)	0.00	0.00	0.00	0.00	1,521,618.00
Investment Earnings (\$)	-37,570.30	153,021.95	391,871.25	-534,239.56	85,245.69
Ending Total Value (\$)	3,295,568.21	3,295,568.21	3,295,568.21	3,142,546.26	3,295,568.21
Return % (Net of Fees)	-1.13	4.87	13.50	-14.53	3.91
S&P 500 Total Return (%)	1.15	18.24	27.18	-18.11	12.02
Bloomberg US Aggregate (%)	-1.61	0.44	2.33	-13.01	-4.76
FTSE Treasury Bill 3 Month (%)	1.09	3.50	4.41	1.50	1.71

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

ASSET ALLOCATION - ASSET CLASS



ASSET ALLOCATION

	Total Value (\$) 09/11/2023	% of Portfolio 09/11/2023
<b>Cash</b>	<b>282.65</b>	<b>0.0</b>
<b>Equities</b>	<b>2,581,858.80</b>	<b>78.3</b>
US Equities	2,022,035.23	61.4
International Equities	559,823.57	17.0
<b>Fixed Income &amp; Preferreds</b>	<b>713,426.88</b>	<b>21.6</b>
US Fixed Income Taxable	312,526.39	9.5
Preferred Securities	400,900.48	12.2
<b>TOTAL PORTFOLIO</b>	<b>3,295,568.33</b>	<b>100.0</b>

Total Value and % of Portfolio are based on US Dollar values.

As of July 11, 2023

Reporting Currency: USD

**MORGAN STANLEY WEALTH MANAGEMENT GLOBAL INVESTMENT COMMITTEE COMMENTARY**

The second quarter of 2023 brought positive returns for equity indices and negative returns for bond market indices as most developed market central banks continued their commitments to fighting inflation through rate hikes and quantitative tightening. Meanwhile, the yield curve remained inverted, reaching the lows of the first quarter as global economic growth slowed. The second quarter saw growth outperform value and large cap outperform small, led by mega-cap tech companies, as earnings came in stronger than expected. In US equities, the S&P 500 Index posted an 8.7% return while the Russell 2000 Index (small cap) gained 5.2%. The Bloomberg US Aggregate Index, a broad measure of the US bond market, declined 0.8%, gold fell 2.5%, WTI oil fell 6.6%, while natural gas rose 26.3%. The US dollar Index increased 1.29% over the same time period.

During the second quarter of 2023, many stock investors declared the bear market over. Jobs data pointed to a strong, but slowing labor market, resisting the effects of hawkish monetary policy. Consumers remained strong as income growth and spending surpassed expectations; however, signs of slowing consumptions began to appear. Despite a pause in rate hikes at the June FOMC meeting, continued hawkishness and upward revisions to growth and inflation expectations by the Fed left open the possibility of future hikes. As a result, the 2-year U.S. Treasury reached its highest level in the past 16 years, inverting the 2s10s yield curve to below -100 basis points to end the quarter. Globally, central banks continued their fight against rising prices, driven by inflationary pressures within services and wages.

Beginning in mid-May, equities and fixed income markets diverged, as stronger-than-expected earnings, the rise of artificial intelligence, and optimism around the path of inflation and interest rates, drove equity markets higher. Equity market participants bought into the notion of a decline in inflation without a sharp pullback in growth, thereby enabling a Fed pivot and possibly a "soft landing" or "no landing" at all. Strong consumer balance sheets, particularly elevated levels of excess savings, supported the narrative of a "soft landing" for the economy and allowed equity investors to look through or refute potential risks for an economic and/or profits recession and the lagged effects of central bank tightening and tighter credit availability.

Inflation remained at elevated levels in 2Q23 even as US Headline CPI Inflation cooled to 4.1% year-over-year in May, a decline from the June 2022 peak of 9.1%. While headline CPI continued its decline, Core PCE remained relatively flat at 4.6%, the same level seen at the end of 2022 and well above the Fed's 2% target. Following seven rate hikes in 2022 and two hikes in Q1, the FOMC raised rates by 25 basis points only once in the second quarter (May) while suggesting additional hikes in 3Q23, and maintaining the existing Quantitative Tightening (QT) program. Together with tighter lending standards, these monetary effects continue to slow economic activity.

In early June, the US avoided default by suspending the debt limit through January 1, 2025. In the months following a vote to increase the debt limit, the US Treasury moved to refill the Treasury General Account (TGA) by issuing T-bills, with the influx of new supply acting as a quantitative tightening mechanism by removing liquidity from the markets. This relationship is especially important in a hawkish monetary policy environment, when a rising fed funds rate raises the cost of borrowing.

Source: Morgan Stanley Wealth Management GIO, Morgan Stanley & Co. Research, Bloomberg, FactSet

09/10/23

**Carolinas Golf Association**  
**YTD Comparison - Cash on Hand Balances**  
 As of August 31, 2023

	<b>Aug 31, 23</b>	<b>Aug 31, 22</b>	<b>\$ Change</b>
<b>Checking/Savings</b>			
101 - OPERATING ACCT	247,074.03	368,968.44	-121,894.41
106 - MONEY MARKET - First Bank (4.25 APY)	200,739.58	650,358.64	-449,619.06
108 - HANDICAP ACCT	229,383.12	151,686.69	77,696.43
109 - HRA / Flex Spending	18,685.37	17,326.91	1,358.46
118 - MONEY MARKET - Dogwood (4.75 APY)	2,423,033.12	1,176,718.40	1,246,314.72
130 - Petty Cash	30.00	30.00	0.00
<b>Total Checking/Savings</b>	<b>3,118,945.22</b>	<b>2,365,089.08</b>	<b>753,856.14</b>

Carolinas Golf Association  
Profit & Loss Prev Year Comparison 5 Years

ACTUAL YTD January - August					BUDGET	% Met of Year END Budget
2019	2020	2021	2022	2023	2023 YEAR END	

INCOME

500 · MEETINGS	2,960.00	6,565.00	0.00	1,150.00	3,320.00	4,000.00	83.0%	Carolinas Golf Night / Annual Meeting registration fees; 2021 canceled due to COVID; Resumed in-person in 2022. Many attendees are comp'd as VIP, Staff, etc. In 2020, event was held at Carolina Hotel and included a large number of non-VIP attendees. 2023 CGN was held at Forest Creek.
501 · MEMBERSHIP DUES - NC & SC	26,310.00	20,600.00	17,100.00	29,950.00	32,250.00	58,500.00	55.1%	2022 Association dues, CGA began collecting dues from both NC & SC clubs in Dec 2021; CGA partnered w/ SCGA & assumed billing, collections, & disbursement of SC Clubs dues to SCGA & WSCGA; Dues invoices are sent each December for following year ; see new Expense Item 662 for disbursements to SCGA & WSCGA.
501.1 · MEMBERSHIP DUES - TYGA	17,178.90	13,627.25	24,477.95	33,900.00	36,170.00	41,000.00	88.2%	Program continues to grow; membership cost \$45
502 · HANDICAP SERVICE	2,800,512.17	2,878,531.90	3,130,251.29	3,477,595.91	3,897,179.02	4,378,023.00	89.0%	We capped at 171,551 handicaps in 2021 and 188,006 in 2022; <b>currently at 200,028 YTD in 2023.</b> USGA paid \$105,317.74 in Dec 2021 and \$105,817.74 in Nov 2022 to the CGA to help offset the new expenses from Golf Genius TM. FINAL payment was received in Dec 2022 for \$78,179.40. New expense in 2022 is captured under Expense ITEM 604; Additionally in 2022, USGA eClubs generated \$230,120 in new revenue to be shared between CGA/SCGA/WSCGA. 2023: \$2.00 rate increase per golfer. As the caretaker of the handicap revenues, the CGA sends the SCGA and WSCGA their portions from this amount.
503 · USGA FEES	110,343.00	42,775.00	125,118.14	141,656.40	179,129.60	190,000.00	94.3%	Boatwright Intern, & Qualifiers \$; CGA is now responsible for disbursing to SCGA & WSCGA. No Qualifiers in 2020 due to COVID; 2022 increase in payout by USGA for Qualifiers; Boatwright Interns: 2021: \$46k 2022: \$52k 2023: \$60k
504 · AGRONOMIST CONSULTATION	1,818.16	293.60	1,338.57	463.31	0.00	0.00	0.0%	Pausing program in 2023
507 · CGA LICENSE PLATE	11,960.00	12,280.00	12,420.00	12,680.00	12,820.00	18,000.00	71.2%	CGA License plate program
509 · AFFINITY PROGRAM	167.47	0.00	0.00	272.11	0.00	0.00	0.0%	Travel program; We will cease the program in 2022.
511 · TOURNAMENT	1,573,457.02	1,351,529.00	2,048,828.45	2,116,783.00	2,327,959.00	2,700,000.00	86.2%	Tournament entries continue to show growth
512 · CASA de Campo	255,162.00	6,385.00	49,942.00	194,001.00	96,718.00	200,000.00	48.4%	Revenues cross over calendar years, thus CASA is adjusted on the Financial Compilation by the accountant. Timing of Income/Expense can vary year to year based on contract terms. *** EVENTS: 2019 Gross Rev \$241,582.00 / NET Rev \$34,188.81; 2020 Gross Rev \$207,258.00 / NET Rev \$26,300.72; 2021 Gross Rev \$39,467 / NET Rev \$3,900.53; 2022 Gross Rev \$194,281 / NET Rev \$16,102.78; 2023 Gross Rev \$234,950 / NET Rev \$17,805
517 · MISC Income GASC	45,211.11	41,527.33	66,632.92	62,479.50	58,017.15	72,251.00	80.3%	Paper products for golf shops...cart signs, scorecards, etc; includes a new revenue source in 2021 for USGA DAC (\$1 pp fee we receive from USGA for being responsible for handicap administration for all clubs not a member of the CGA) - no USGA DAC in 2022
518 · SEMINARS	700.00	0.00	0.00	0.00	0.00	0.00	0.0%	Have not charged for any seminars due to COVID; provided Seminars online
519 · CONTRIBUTIONS (Outside)	14,833.75	14,237.41	18,304.71	18,201.59	11,772.16	35,000.00	33.6%	Donations from entry fee contributions & general CGA donations; 2022 received \$16,309 from entry fee contributions & remaining from general CGA donors
520 · SPONSORSHIP	0.00	0.00	0.00	0.00	5,000.00	0.00	0.0%	2023: HV3 sponsorship of CA Am Championship scoreboard
522 · MARKETING	106,238.74	59,380.87	60,743.73	79,764.01	75,213.42	160,000.00	47.0%	Include Member Advantage golf deals, direct marketing, magazine ads sales, eBlasts, Kohler golf, Imperial hats
523 - Hall of Fame	0.00	0.00	0.00	0.00	0.00	10,000.00	0.0%	Running through CGA 2023, to be held 10/28/23 at Pinehurst #9
525 · Slope, Rate, Measure-NON-MEMBER	0.00	0.00	2,300.00	0.00	0.00	0.00	0.0%	
527 · AGA - Player Assistance	20,500.00	10,000.00	0.00	0.00	0.00	0.00	0.0%	See Expense Item 673 for explanation
Total Income	4,987,352.32	4,457,732.36	5,557,457.76	6,168,896.83	6,735,548.35	7,866,774.00	85.6%	
Gross Profit	4,987,352.32	4,457,732.36	5,557,457.76	6,168,896.83	6,735,548.35	7,866,774.00	85.6%	

Carolinas Golf Association  
Profit & Loss Prev Year Comparison 5 Years

ACTUAL YTD January - August					BUDGET	% Met of Year END Budget
2019	2020	2021	2022	2023	2023 YEAR END	

EXPENSE

601 - CAPITAL EXPENDITURES	22,386.47	0.00	31,989.79	60,267.38	24,409.53	40,000.00	61.0%	2019: 1 vehicle; 2021: 10 radios & 1 vehicle; 2022: 2 vehicles and add'l radios; 2023: 1 vehicle
602 - AGRONOMIST	4,120.29	1,643.78	2,682.06	1,677.67	0.00	0.00	0.0%	On pause in 2023
604 - GASC DEPARTMENT	820,064.05	815,476.99	922,417.94	1,230,779.73	1,334,713.46	2,000,000.00	66.7%	USGA GHIN fees, payouts to SCGA & WSCGA, hardware inventory; in 2022, includes Golf Genius TM new expense (\$211,135 in 2022 compared to \$0 in 2021); See Income ITEM 502 for add'l comments; USGA transferring expense for TM to AGAs .
608 - ADMINISTRATIVE	223,206.32	209,067.74	244,078.24	323,864.08	235,600.04	350,000.00	67.3%	Building & Auto Maintenance, office supplies, Insurance, HR fees, janitorial, utilities, volunteer apparel, professional services; In 2022, add'l expense for CGF Consultant fees for strategic planning and Velocity consultant for CGA/SCGA/WSCGA; 2023 **
610 - MEETING EXPENSES	23,472.37	28,851.69	1,713.33	23,857.95	39,521.45	45,000.00	87.8%	No formal in-person Carolinas Golf Night (CGN) in 2021; resumed in-person meetings in 2022 including CGN, EC Meetings, Association meetings, etc. 2023: CGN held at Forest Creek
611 - CA Golf Hall of Fame	0.00	0.00	0.00	0.00	2,175.98	10,000.00	21.8%	Running through CGA 2023, to be held 10/28/23 at Pinehurst #9
614 - Fund Raising	958.80	0.00	0.00	0.00	0.00	0.00	0.0%	Primarily captured under Carolinas Golf Foundation
617 - Youth on Course	2,327.97	0.00	6,246.71	0.00	0.00	600.00	0.0%	2021: Recruiting golf clubs to join. Also includes YOC supplies (hats) paid by CGA; No recruiting expense or supplies in 2022-23
633 - MAGAZINE	67,530.07	45,685.34	63,725.15	63,653.98	67,164.16	130,000.00	51.7%	PGA Magazine; Postage & printing for quarterly issues. In 2020, PGA Mag had billing issues due to COVID; only invoiced for 3 issues. In 2021, CGA implemented new process in which we net out cost of magazine with quarterly advertising payments
635 - Museum - CGH Hall of History	9,102.30	2,996.81	843.97	2,182.81	2,098.00	2,000.00	104.9%	Ongoing maintenance of HOH; Kiosk software renewal & small purchases
636 - CONTRIBUTIONS	0.00	0.00	4,339.28	3,000.00	15,748.65	17,000.00	92.6%	Includes CGA contributions as revenue splits of shared events with HV3 Foundation, Peggy Kirk Bell Tour, First Tee Coastal Carolina, Pinecrest HS
654 - SEMINAR EXPENSES	20,455.32	18,009.38	0.00	3,417.63	14,745.68	18,000.00	81.9%	Includes Rules Vol Seminars in NC & SC & AV vendor; none held in person in 2021 due to COVID; includes USGA/PGA Rules of Golf workshops; In 2022, staff attended USGA Rules School in person again; 2023 large seminar Forest Creek and Columbia CC.
658 - CONTRACT LABOR	47,033.35	43,866.64	52,116.64	49,741.64	20,312.50	35,000.00	58.0%	Sr 4-Ball, One Days, Ladies 4-Bs Directors, YOC signups, Jr events & CGA Agron; Increase in # of events 2021; 2023 Agronomy program on pause
660 - SLOPE/RATE/MEASURE	5,479.12	7,635.22	8,482.97	5,804.20	9,900.45	15,000.00	66.0%	Temporary assistance & travel expenses to catch up on course ratings, measuring, etc; Behind due to COVID; also includes gifts for volunteers and meetings; 2023 includes travel to USGA SRM training (Michigan) and volunteer uniforms
662 - Association DUES - Disbursement	0.00	0.00	0.00	13,000.00	14,500.00	25,300.00	57.3%	Disbursements to SCGA & WSCGA for share of SC club dues collected by the CGA
663 - WSCGA USGA Payouts	6,000.00	0.00	0.00	2,352.20	8,147.44	9,000.00	90.5%	Disbursement to WSCGA for USGA Qualifiers, Intern
664 - SCGA USGA Payouts	25,643.10	6,600.00	18,157.12	27,602.43	38,423.93	48,000.00	80.0%	Disbursement to SCGA for USGA Qualifiers, Intern; Amateur reinstatement (A/R discontinued in 2022)
665 - TOURNAMENT EXPENSES	1,331,277.82	832,382.36	1,566,174.83	1,718,322.13	1,904,413.79	2,200,000.00	86.6%	Cart fees, Mdse, lodging, F&B, etc; down in 2020 due to COVID
668 - CASA de Campo Expenses	231,893.43	179,027.42	35,622.67	177,311.92	217,011.00	225,000.00	96.4%	See Income ITEM 512 for comments
673 - PLAYER ASSISTANCE	26,708.63	7,517.23	1,400.00	4,530.00	8,630.00	5,000.00	172.6%	Payout to Carolinas Walker Cup & Curtis Cup prospects from Amateur Golf Alliance grant in 2019 & 2020; also includes USGA junior player assistance to offset entry fees; 2022 includes \$4600 for junior player assistance at US Jr Championships; 2023 CGA/HV3 player assistance program implemented; HV3 will contribute to the CGA to offset entry fees
680 - Marketing Expenses	1,478.90	0.00	0.00	0.00	6,922.40	7,000.00	98.9%	Carolina Hurricanes, Charlotte Hornets, etc. promotions; not held in 2020 & 2021 due to COVID; Scotland/Ireland, Top Golf
699 - MEMBERSHIP	20,332.89	14,024.67	18,540.33	25,951.69	18,123.77	20,000.00	90.6%	TYGA & CGA membership mailing; includes supplies, printing, postage to mail; began using free QR Codes for 'up to date' tournament schedules; 2023 shipping expenses down; used left over gifts from 2022.
6998 - UNALLOCATED - SALARY & BENEFITS	934,498.19	1,044,935.90	1,120,580.42	1,189,694.19	1,329,739.59	2,100,000.00	63.3%	Increased salary & benefits
Total Expense	3,823,969.39	3,257,721.17	4,099,111.45	4,927,011.63	5,312,301.82	7,301,900.00	72.8%	
Net Ordinary Income	1,163,382.93	1,200,011.19	1,458,346.31	1,241,885.20	1,423,246.53	564,874.00		

Carolinas Golf Association  
Profit & Loss Prev Year Comparison 5 Years

ACTUAL YTD January - August					BUDGET	% Met of Year END Budget
2019	2020	2021	2022	2023	2023 YEAR END	

Other Income

119 - Transfer FROM Investments		0.00	0.00	0.00	0.00	0.00	0.0%	Hidden: 2019 \$600,000 Transfer from Investments to CGA (for CGH loan payoff)
231 - EIDL Disbursement	0.00	10,000.00	10,000.00	0.00	0.00	0.00	0.0%	In 2020, EIDL disbursed \$10,000; CGA repaid same year (see Other Expense ITEM 691). However, in 2021, US Gov decided to forgive 'loan', & it was "redeposited"
505 - INTEREST INCOME	514.47	3,029.00	3,883.86	2,230.39	33,645.37	24,000.00	140.2%	2023: Increased Interest from Money Market accounts
506 - DIVIDENDS / INVESTMENT	1,059.48	732.48	765.18	837.12	837.12	1,500.00	55.8%	Principal Dividend
510 - GAIN ON SALE - FIXED ASSET		0.00	0.00	0.00	0.00	1,000.00	0.0%	Hidden: 2019 \$183,081.07 Gain on Sale of Fixed Asset, West End building
513 - MISCELLANEOUS	14,075.00	16,075.00	16,000.00	43,884.97	16,475.00	200,000.00	8.2%	Includes GASC distributions to CGA for Hdwr loan reimb & Year end budget GASC & GHIN overages, GASC utilities, CGA admin support qrtly per diem for GASC Dept. PPP Forgiveness Sept 2021 for \$275,177 and Dec 2020 for \$211,200. In 2022, auto insurance claims' disbursements are captured on this line item; no additional PPP funds
555 - Grant Income for Disbursement	7,000.00	0.00	0.00	0.00	0.00	0.00	0.0%	
Total Other Income	22,648.95	29,836.48	30,649.04	46,952.48	50,957.49	226,500.00	22.5%	

Other Expense

634 - Transfer TO Investments	0.00	0.00		0.00	0.00	0.00	0.0%	Hidden: 2021 \$600,000 Transfer to Investments; in 2021 a total of \$1.2M were transferred to Investments
689 - Transfer TO CGF	10,000.00	0.00	0.00	0.00	0.00	0.00	0.0%	
690 - Grant Disbursement	3,000.00	0.00	0.00	0.00	0.00	0.00	0.0%	
691 - EIDL Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
700 - IT Claim Expense	0.00	0.00	0.00	9,249.00	0.00	0.00	0.0%	2022: IT/Fraud claim net expense at year end \$3,249 after insurance payment and forensic study
701 - 990T Taxes Paid	0.00	0.00	0.00	0.00	342.00	0.00	0.0%	
Total Other Expense	13,000.00	0.00	0.00	9,249.00	342.00	0.00	0.0%	
Net Other Income	9,648.95	29,836.48	30,649.04	37,703.48	50,615.49	226,500.00	13.5%	
Net Income	1,173,031.88	1,229,847.67	1,488,995.35	1,279,588.68	1,473,862.02	791,374.00		

Hidden above - per instructions from committee...CGA one-time revenues like bldg and transfers to/from investments



Carolinas Golf Foundation  
**Balance Sheet**  
As of August 31, 2023

	Aug 31, 23	Aug 31, 22
<b>Current CGF Bank Balances</b>		
Checking/Savings		
101 - Carolinas Golf Foundation	120,203.04	303,385.37
102 - CGF - Youth On Course	82,273.00	153,629.01
112 - CGF Money Market - First Bank (4.25 APY)	286,332.48	0.00
<b>Total Checking/Savings</b>	<b>488,808.52</b>	<b>457,014.38</b>
<b>Current Allocations</b>		
CGF Youth On Course	211,302.00	153,629.00
CGF General Fund	276,247.00	303,385.00
MM Interest - CGF	1,259.64	
	<b>488,808.64</b>	<b>457,014.00</b>

# Carolinas Golf Foundation Profit & Loss YTD Comparison

F.a.ii. - 1

	January - August YTD					
	2019	2020	2021	2022	2023	BUDGET YEAR END
Ordinary Income/Expense						
Income						
500 - Events/Programs (Gross)						
500.02 Golf Night Auction	0.00	0.00	0.00	0.00	0.00	0.00
500.04 - Reunion Golf Tournament	39,750.00	0.00	5,000.00	10,000.00	44,500.00	60,750.00
500.05 - Carolinas Hall of Fame	39,375.00	1,625.00	0.00	1,100.00	0.00	0.00
500.07 - CGF Auction	2,500.00	0.00	325.00	0.00	0.00	100,000.00
500.08 - CGF Fundraising Trips	15,000.00	0.00	50,000.00	19,077.87	0.00	0.00
500.09 - Peter Millar CA Crown 4-B	24,410.00	0.00	0.00	0.00	0.00	0.00
500.10 - Carolinas on Course Campaign	2,875.00	6,675.00	4,615.00	8,560.00	13,085.92	40,000.00
500.11 - 100 Hole Hike YOC	0.00	0.00	0.00	1,000.00	0.00	75,000.00
Total 500 - Events/Programs (Gross)	123,910.00	8,300.00	59,940.00	39,737.87	57,585.92	275,750.00
501 - CGF Events (Proceeds)						
501.01 - 2019 US Sr Am - Old Chatham	0.00	0.00	0.00	0.00	0.00	0.00
501.02 - Grandfather Golf Tournament	0.00	0.00	0.00	0.00	0.00	20,000.00
501.03 - Green Friday Golf Tournament	0.00	0.00	0.00	0.00	0.00	5,000.00
501.04 - 2021 US Jr Am - CCNC	0.00	0.00	0.00	0.00	0.00	0.00
501.05 - 2021 US Women's Mid Am	0.00	0.00	0.00	0.00	0.00	0.00
Total 501 - CGF Events (Proceeds)	0.00	0.00	0.00	0.00	0.00	25,000.00
502 - Donations						
502.01 - Youth on Course	3,210.00	25,435.00	38,870.00	2,169.47	1,000.00	5,000.00
502.05 - Marketing Donations	910.00	0.00	0.00	0.00	0.00	5,000.00
502.07 - 2019 US Sr W Open-Pine Needle	6,000.00	0.00	0.00	0.00	0.00	0.00
502.08 - General CGF	10,540.00	400.00	725.00	300.00	8,737.38	40,000.00
502.09 - Jr Girls Golf	0.00	0.00	0.00	0.00	0.00	0.00
502 - Donations - Other	0.00	0.00	0.00	0.00	0.00	0.00
Total 502 - Donations	20,660.00	25,835.00	39,595.00	2,469.47	9,737.38	50,000.00
504 - Youth on Course Membership	2,350.00	8,075.00	8,411.00	27,865.00	27,184.31	40,000.00
505 - YOC Subsidies from SCGA	0.00	0.00	4,552.10	3,075.10	3,026.10	10,000.00
506 - Scholarships	0.00	10,000.00	2,500.00	0.00	0.00	0.00
Total Income	146,920.00	52,210.00	114,998.10	73,147.44	97,533.71	400,750.00

# Carolinas Golf Foundation Profit & Loss YTD Comparison

F.a.ii. - 2

January - August YTD						
	2019	2020	2021	2022	2023	BUDGET YEAR END
<b>Expense</b>						
600 • Awards and Grants	124,025.00	122,550.00	138,450.00	155,500.00	158,650.00	160,000.00
602 • Reunion Golf Tournament	487.76	164.64	27.80	101.19	0.00	37,000.00
603 • Carolinas Hall of Fame	23,692.12	1,417.47	0.00	168.00	0.00	0.00
604 • CGF Auction	27.38	0.00	234.55	33.90	1,284.00	24,000.00
605 • CGF Fundraising Trips	4,700.48	0.00	3,541.39	8,914.28	0.00	0.00
606 • Peter Millar CA Crown 4-B	244.70	0.00	0.00	0.00	0.00	0.00
607 • Carolinas on Course (COC)	4,870.21	122.00	22.00	17.40	0.00	6,500.00
608 • 100 Hole Hike (YOC)	153.14	0.00	266.98	1,585.76	192.60	2,000.00
609 • Youth On Course	525.51	22,320.23	79,737.06	66,456.89	82,948.50	120,000.00
609.5 • YOC - PUSH	0.00	0.00	0.00	0.00	0.00	0.00
610 • General Fundraising	1,833.47	421.02	1,855.96	2,395.08	0.00	0.00
611 • Scholarship Disburse & Expenses	0.00	33,379.81	28,160.00	27,196.24	31,800.00	31,800.00
620 • Administrative	182.68	729.18	856.59	1,169.21	535.47	1,000.00
<b>Total Expense</b>	<b>160,742.45</b>	<b>181,104.35</b>	<b>253,152.33</b>	<b>263,537.95</b>	<b>275,410.57</b>	<b>382,300.00</b>
<b>Net Ordinary Income</b>	<b>-13,822.45</b>	<b>-128,894.35</b>	<b>-138,154.23</b>	<b>-190,390.51</b>	<b>-177,876.86</b>	<b>18,450.00</b>
<b>Other Income/Expense</b>						
<b>Other Income</b>						
523 • CGF intended for CGF 2021 US Jr	0.00	0.00	0.00	0.00	0.00	0.00
524 • CGF intended for US W Mid Am	0.00	0.00	0.00	0.00	0.00	0.00
750 • Interest	0.00	0.00	25.74	0.00	1,259.64	7,000.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>25.74</b>	<b>0.00</b>	<b>1,259.64</b>	<b>7,000.00</b>
<b>Other Expense</b>						
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>25.74</b>	<b>0.00</b>	<b>1,259.64</b>	<b>7,000.00</b>
<b>Net Income</b>	<b>-13,822.45</b>	<b>-128,894.35</b>	<b>-138,128.49</b>	<b>-190,390.51</b>	<b>-176,617.22</b>	<b>25,450.00</b>



## **Carlinas Golf Foundation Activity**

**As of September 1, 2023**

- 2023 CGF Grants
  - \$100,650 to player development (including Junior Golf)
  - \$52,000 to scholarships (Parrott Award and Colleges)
  - \$31,000 to growth of the game
  - \$5,000 to turfgrass research
  - **TOTAL is \$188,650**
  
- 100 Hole Hike – TBD (CGF is Oct 24 and HV3 is Oct 30)
- Online Auction – TBD (Oct 8-15)
- Grandfather Foundation Four-Ball – TBD (Oct 23)
- Carlinas on Course Mailing – TBD (Nov 1)
- The Reunion – TBD (Sep 17-18)
- Green Day Fundraiser – TBD (Dec 13)



# Carolinas Golf Association 2022 Annual Operating Report



Prepared by the USGA Regional Affairs Department

April 2023

Pictured: Pine Needles

# Introduction

Thank you for providing data for this year's operating report. The report information and format is updated each year based on feedback from-Executive Directors and is intended to provide you with a review of your association's financials, operational, membership, and AGA agreement numbers benchmarked to a customized set of peers to assist you in making key decisions for your association.

This information is intended to be part of an annual conversation with your Regional Affairs Director. We understand each association is unique, and that the data alone may not reflect local market nuances. We look forward to having a discussion with you on the data in this report and how it can assist you.

Based on your feedback we have updated several sections, most notably:

- Membership fee has been added to the Peer Group chart on page 4. Please note that it is not used in the peer group calculation, it is there for reference only.
- The Core Services and AGA Operations summary charts on pages 7 and 8 are intended to be Executive Summary at-a-glance pages. Each table will have a more detailed section further in the report.
- Comparable AGAs have been removed from the report and replaced by the actual Peers from page 4 throughout the report. Where possible and appropriate, the actual Peer values are listed.
- Key Performance Indicators (KPIs) from the USGA AGA Agreement are listed on page 7 with an indicator of whether the metric has been achieved or not achieved.
- Full Time Equivalency (FTE) is used throughout the report to consider the total allocated time attributed to a Core Service. This is comprised of all staff, including part-time and interns. For example, a full-time employee is considered 1 FTE while a part-time employee who works 20 hours/week for 12 months of the year is 0.5 FTE.

We hope you continue to find value in this report. As this report continues to evolve, it is extremely valuable to hear your feedback and suggestions regarding changes that we have implemented and changes we should make in the future.

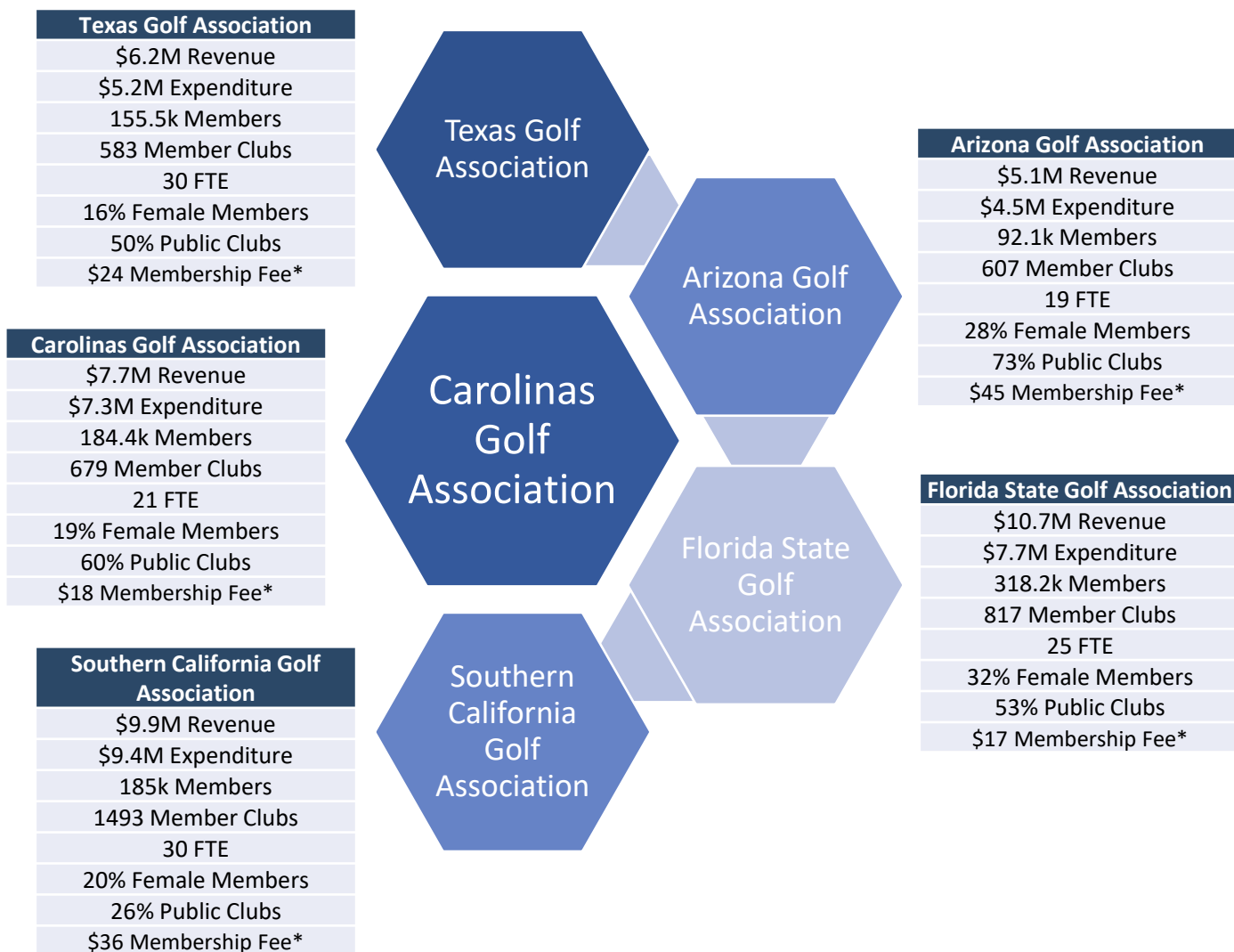


# Peer Group

G.a. - 3

When analyzing peer group data, we utilized multiple data points to get the most accurate view of your association, and to determine which other AGAs were most similar.

We determined your peer group to be the following:



## Who's In and Who's Out?

The following associations have been added and removed from your 2022 peer group:

In	Out
Arizona Golf Association	Mass Golf

\*Membership Fee is used as a reference not as a criteria for peer group calculation.



Handicapping

- 100% of clubs authorized under WHS. Great job!

Course Rating

- 100% of tees are rated and up-to-date. Great job!

Rules of Golf

- The CGA has 113 rules officials (much more than your peers and the nat'l avg.), and conducted 6 rules of golf seminars

Qualifiers

- The CGA provided 79% and 97% of USGA Qualifier information by the deadlines of Nov. 16 and Dec. 31<sup>st</sup>, respectively.
- The overall NPS Score for participants was 67.5.

Boatwright

- PJB satisfaction score of 9.2 and 100% responded. Really well done.

Membership

- 13% growth in membership over 3 years, and 84% retention rate.

Events

- The CGA conducts more events than your peers and the nat'l avg., and specifically much more social and opportunities for women.

Staff and Volunteers

- The CGA employs less FT employees (18) than peers and has a fantastic volunteer program with 209 participants.

Financials

- The CGA has been fiscally responsible over a 5-year period. Profitability is up and expenses are in line with typical AGA operations.

## USGA AGA Agreement KPIs

### Handicapping

	CGA	Peer Average	National Average
Total Handicapping Expenditure	\$231,047	\$284,679	\$116,476
Handicapping FTE	2.0	2.4	0.9
Operational Expenditure	\$68,480	\$88,527	\$48,018

### Rules of Golf

	CGA	Peer Average	National Average
Total Rules of Golf Expenditure	\$100,512	\$132,975	\$43,536
Rules of Golf FTE	1.1	1.6	0.5
Operational Expenditure	\$10,197	\$14,765	\$7,133

### Course Rating

	CGA	Peer Average	National Average
Total Course Rating Expenditure	\$79,755	\$119,608	\$63,822
Estimated Payroll Expenditure	\$72,252	\$103,179	\$51,266
Operational Expenditure	\$7,503	\$16,429	\$12,555
	CGA	Peer Average	National Average
Number of Active Tees	7,649	6,528	1,891
Course Rating FTE	0.9	1.3	0.5
Course Rating Volunteers	96.0	73.0	31.2

### USGA Qualifiers

	CGA	Peer Average	National Average
Total USGA Qualifiers Expenditure	\$100,867	\$190,507	\$78,204
Estimated Payroll Expenditure	\$90,315	\$125,396	\$64,559
Operational Expenditure	\$10,552	\$65,111	\$13,644
	CGA	Peer Average	National Average
Number of Qualifiers Hosted	33.0	36.5	11.4
USGA Qualifier FTE	1.1	1.7	0.7
Tournament Volunteers	113.0	153.0	62.8

### Boatwright

	CGA	Peer Average	National Average
Boatwright Months Requested	28.0	28.8	16.2
Boatwright Months Received	26.0	27.3	14.8
Boatwright Interns	6.0	3.3	2.9
	CGA	Peer Average	National Average
Average Boatwright Satisfaction	9.2	9.8	9.1
Average Boatwright NPS	100.0	68.8	62.0
% of Interns Responding to Survey	100%	71%	56%

#### % of Member Clubs Authorized for WHS by July 1st

☐ 100% ☒ 99%

#### 1 Staff Member Certified in Handicapping

☒ Yes ☐ No

#### 1 Staff Member Expert Certified in Rules

☒ Yes ☐ No

#### % of Tees with Valid and Up To Date Ratings

☒ 100% ☐ ---

#### 1 Staff Member And 1 Non-Staff Member WHS Course Rating Certified (4-year cycle)

☒ Yes ☐ No

#### % of Qualifying Sites Submitted by November 15th

☐ ≥ 80% ☒ 79%

#### % of Qualifying Sites Submitted by December 31st

☐ 100% ☒ 97%

#### All USGA Qualifier Results Submitted Within 24 Hours of Event

☐ Yes ☒ No

#### Boatwright Intern Overall Satisfaction Score

☒ ≥ 8.5 ☐ < 8.5

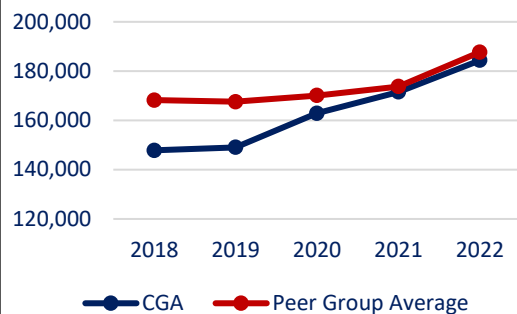
#### Boatwright Alumni Staff Percentage (Not a KPI)

CGA	Peer Average	National Average
20%	33%	37%

## Membership

	CGA	Peer Average	National Average
Individual Members	184,375	187,706	51,045
USGA AGA GC Members	6,623	5,354	1,803
Member Clubs	679	875	253
Standard Membership Fee	\$18	\$31	\$31
% Female Members	19%	24%	18%
% Junior Members	3%	3%	5%
% Public Members	28%	35%	47%
% Public Clubs	60%	51%	61%
3 Year Membership Growth	13%	10%	16%

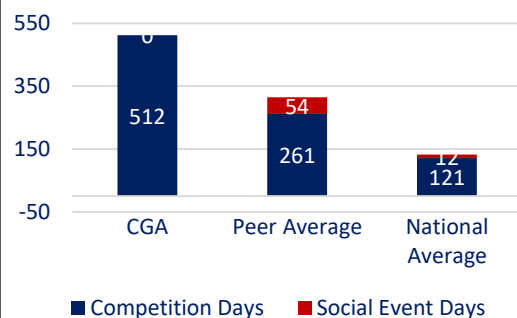
## Individual Membership (2018-2022)



## Events

	CGA	Peer Average	National Average
Total Event Days	512	315	132
Competition Days	512	261	121
Social Events	0	54	12
Event Expenditure	\$2,401,435	\$1,702,924	\$589,292
Event Revenue	\$2,505,027	\$2,058,872	\$665,224
Event Expenditure (%)	33%	24%	29%
Event Revenue (%)	33%	24%	29%

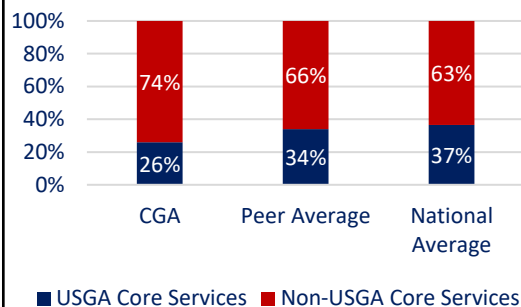
## Event Days By Type



## Staff and Volunteers

	CGA	Peer Average	National Average
FTE	22	26	11
Full Time Staff	18	24	9
Part-Time Staff	2	2	1
Interns	6	3	3
Number of Volunteers	209	337	111
Payroll Expenditure	\$1,806,297	\$2,158,338	\$808,419
% of Staff Time on Core Services	26%	34%	37%
% of Staff Time on Non-USGA	74%	66%	63%

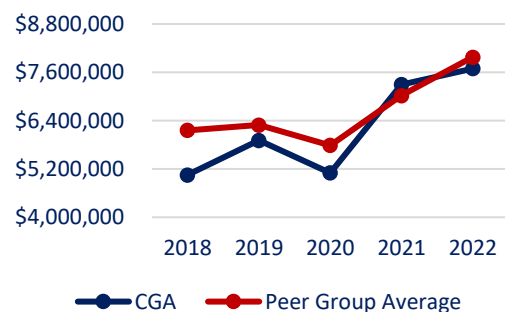
## Staff Time Allocation Percentages



## Financials

	CGA	Peer Average	National Average
Revenue	\$7,691,837	\$7,975,172	\$2,574,230
Individual Membership Fees	23%	51%	50%
Member Club Fees	0%	1%	3%
Sponsorship/ Advertising	2%	5%	5%
Event Entry Fees	33%	24%	29%
Other	42%	19%	13%
Expenditure	\$7,279,045	\$6,681,809	\$2,313,113
Staff Salary / Payroll	25%	34%	34%
Marketing/ Advertising	2%	4%	3%
Event Operations	33%	24%	29%
Other	40%	38%	34%

## Revenue (2018-2022)



## Agronomy

9/1/2023

[Bert McCarty](#) (Clemson) and [Fred Yelverton](#) (NC State) have agreed to share the duties of as CGA Agronomist. Both men are heading into their retirements at their respective universities and are extremely respected in the industry. They already know many of the golf course superintendents which will make for an easy transition.

Click on their names above to learn more about them.

Bert McCarty



Fred Yelverton





## **2023 Hall of Fame**

**Clarence Rose of Goldsboro, NC and Dana Rader of Bluffton, SC (deceased) are the newest members of the Carolinas Golf Hall of Fame.**

**The HOF banquet will take place on October 28, 2023 at Pinehurst Country Club No. 9 clubhouse**

**To learn more about these inductees, click [HERE](#)**