

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

GIE Media Inc.
5811 Canal Rd.
Valley View, Ohio 44125
Tel. No.: 800-456-0707
Fax No.: 216-525-0515
www.golfcourseindustry.com

GOLF COURSE INDUSTRY is a B2B brand intended for individuals with broad based interests in the golf course management industry. The brand content and editorial scope of the publication includes news and industry comment, in-depth technical articles, industry round-up and special features. The content of every issue is also available to subscribers globally via the online digital version.

FIELD SERVED

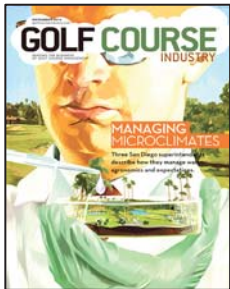
GOLF COURSE INDUSTRY serves golf courses including public, private, semi-private, municipal/county/state, hotel/resort, par 3/executive courses and practice facilities. Also served are golf course management companies, architects, developers, builders and others allied to the field.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are golf course superintendents and assistant superintendents, owners and management company executives, general managers, builders/developers, architects, engineers, research professionals and other titled personnel.

CHANNELS

**GOLF COURSE
INDUSTRY
MAGAZINE**



6 Issues in the period
25,537 average circulation

EXECUTIVE SUMMARY

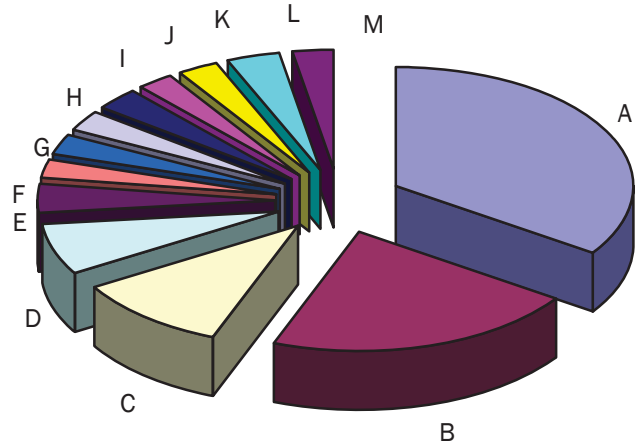
Below are the Average contacts per occurrence, including frequency per period reported

	Non-Paid	Paid	Average
GOLF COURSE INDUSTRY MAGAZINE Unique Total* (6 issues in the period)	25,537	-	25,537
a. Print	17,557	-	17,557
b. Digital	10,113	-	10,113
1. Requested	10,113	-	10,113
2. Non-Requested	-	-	-

*Unique Total represents unique recipients, not the sum of Print and Digital.

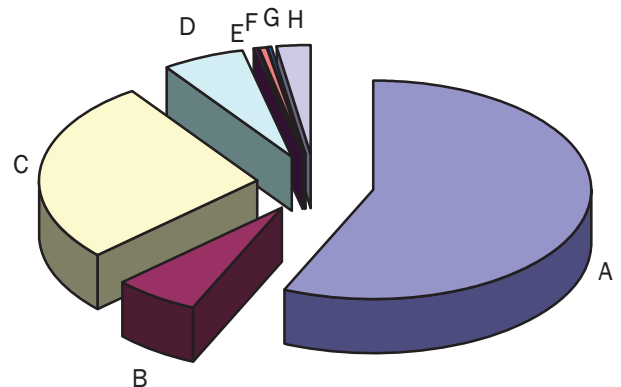
3a. Breakout of Business and Industry

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL
A Public	12,195	48.0
B Private	7,244	28.5
C Semi-Private	3,098	12.2
D Municipal/County/State	1,644	6.5
E Hotel/Resort	411	1.6
F Executive Courses(including Par 3) and Practice Facilities	26	0.1
G Other Golf Courses	21	0.1
H Golf Course Management Companies	105	0.4
I Golf Course Architects	116	0.4
J Golf Course Developers	31	0.1
K Golf Course Builders	89	0.4
L Supplier/Sales	344	1.4
M Others Allied to the Field	64	0.3
TOTAL QUALIFIED CIRCULATION	25,388	100.0



3a. Breakout of Classification by Title

TITLE	TOTAL QUALIFIED	PERCENT OF TOTAL
A Golf course Superintendents	14,400	56.7
B Golf Course Owners/Management Company Executives	1,644	6.5
C General Managers/Other Facility Management	6,873	27.1
D Assistant Superintendents	1,589	6.2
E Builders/Developers	88	0.3
F Architects/Engineers	120	0.5
G Research Professionals	47	0.2
H Other Titled Personnel	627	2.5
TOTAL QUALIFIED CIRCULATION	25,388	100.0



3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2014

QUALIFICATION SOURCE	Qualified Within			Print	Digital	Unique Total Qualified*	Percent
	1 Year	2 Years	3 Years				
I. Direct Request:	15,671	5,061	-	12,802	10,122	20,732	81.7
II. Request from recipient's company:	365	-	-	154	211	365	1.4
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
V. TOTAL – Sources other than above (listed alphabetically):	4,291	-	-	4,291	-	4,291	16.9
**Association rosters and directories	4,060	-	-	4,060	-	4,060	16.0
Business directories	-	-	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-	-	-
**Other sources	231	-	-	231	-	231	0.9
VI. Single Copy Sales:	-	-	-	-	-	-	-
	*UNIQUE TOTAL QUALIFIED CIRCULATION	20,327	5,061	-	17,247	10,333	25,388
	PERCENT	80.1	19.9	-	67.9	40.7	100.0

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

**See Additional Data

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2014

MAILING ADDRESS	Print	Digital	Unique Total Qualified*	Percent
Individuals by name and title and/or function	16,257	10,224	24,341	95.9
Individuals by name only	223	107	278	1.1
Titles or functions only	1	1	2	-
Company names only	4	1	5	-
Multi-Copy Same Addressee copies	762	-	762	3.0
Single Copy Sales	-	-	-	-
	*UNIQUE TOTAL QUALIFIED CIRCULATION	17,247	10,333	25,388
			25,388	100.0

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	January – June 2012	July – December 2012	January – June 2013	July – December 2013	January – June 2014*	July – December 2014*
Unique Total Audit Average Qualified***:	25,289	25,517	24,788	25,232	26,016	25,537
Unique Qualified Non-Paid Total***:	25,289	25,517	24,780	25,225	26,007	25,537
Print:	23,749	24,312	21,347	20,215	19,025	17,557
Digital:	2,002	2,180	3,433	5,154	9,292	10,113
Unique Qualified Paid Total***:	-	-	8	7	9	-
Print:	-	-	8	7	9	-
Digital:	-	-	-	-	-	-
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	**NC	**NC	**NC	**NC	**NC	**NC

*NOTE: January – December 2014 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

**NC = None Claimed.

***Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2014

State	Print	Digital	Unique Total Qualified*	Percent	State	Print	Digital	Unique Total Qualified*	Percent
Maine	148	78	215		Kentucky	312	150	435	
New Hampshire	117	82	186		Tennessee	320	173	446	
Vermont	85	45	121		Alabama	254	148	368	
Massachusetts	441	290	675		Mississippi	150	72	213	
Rhode Island	71	41	100		EAST SO. CENTRAL	1,036	543	1,462	5.8
Connecticut	220	176	353		Arkansas	213	84	283	
NEW ENGLAND	1,082	712	1,650	6.5	Louisiana	179	73	237	
New York	859	478	1,249		Oklahoma	191	89	263	
New Jersey	316	262	518		Texas	750	450	1,119	
Pennsylvania	730	406	1,039		WEST SO. CENTRAL	1,333	696	1,902	7.5
MIDDLE ATLANTIC	1,905	1,146	2,806	11.0	Montana	93	73	155	
Ohio	781	458	1,115		Idaho	149	81	211	
Indiana	476	249	668		Wyoming	65	30	88	
Illinois	804	435	1,150		Colorado	340	210	500	
Michigan	876	411	1,196		New Mexico	93	52	137	
Wisconsin	509	279	731		Arizona	392	291	624	
EAST NO. CENTRAL	3,446	1,832	4,860	19.1	Utah	162	83	222	
Minnesota	489	318	738		Nevada	113	57	160	
Iowa	406	200	575		MOUNTAIN	1,407	877	2,097	8.3
Missouri	336	186	487		Alaska	19	10	29	
North Dakota	89	29	112		Washington	315	183	463	
South Dakota	95	33	118		Oregon	203	117	293	
Nebraska	219	103	305		California	1,018	682	1,542	
Kansas	265	126	372		Hawaii	71	45	106	
WEST NO. CENTRAL	1,899	995	2,707	10.7	PACIFIC	1,626	1,037	2,433	9.6
Delaware	46	31	69		UNITED STATES	17,196	10,121	25,151	99.1
Maryland	224	193	371		U.S. Territories	-	2	2	
Washington, DC	4	3	7		Canada	45	116	135	
Virginia	381	219	556		Mexico	1	2	3	
West Virginia	120	51	162		Other International	4	89	93	
North Carolina	643	374	929		APO/FPO	1	2	3	
South Carolina	396	226	567		Email Only	-	1	1	
Georgia	424	333	686		*UNIQUE TOTAL QUALIFIED CIRCULATION	17,247	10,333	25,388	100.0
Florida	1,224	853	1,887						
SOUTH ATLANTIC	3,462	2,283	5,234	20.6					

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

ADDITIONAL DATA

METHOD OF DISTRIBUTION:

All qualified circulation conforms to the field served and definition of recipient's qualification, as reported. Print copies are distributed via postal services or other carriers. Recipients of the digital version are notified via email when the Version is available.

STATEMENT OF CONTENT PLATFORM:

Editorial Replica - If a print edition exists, editorial and design are unchanged from the original print edition. Each issue's content and design are identical to the original edition. Apart from minor updates, the content cannot change once the issue is made available.

PARAGRAPH 3b:

Association rosters and directories include 1 source of circulation for a quantity of 4,060 copies or 16.0%, including National Golf Foundation. Other sources include 1 source of circulation for a quantity of 231 copies or 0.9%.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Pat Jones, Publisher

Lindsey Betzhold, Audience Development Director

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed

February 25, 2014

State

Ohio

County

Summit

Received by BPA Worldwide

February 25, 2014

Type

BD

ID Number

G020B0D4

About BPA Worldwide:

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.

MAGAZINE CHANNEL

Official Publication of: None/Established: 1989/Issues Per Year: 12

AVERAGE NON-QUALIFIED CIRCULATION

NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	-
Advertiser and Agency Allocated for Trade Shows and Conventions	781
All Other	129
TOTAL	155

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	24,771	97.0	24,771	97.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit Multi-Copy Same Address	766	3.0	766	3.0	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	25,537	100.0	25,537	100.0	-	-

1a. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - PRINT

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	16,791	95.6	16,791	95.6	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit Multi-Copy Same Address	766	4.4	766	4.4	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	17,557	100.0	17,557	100.0	-	-

1c. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - BOTH

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	2,133	100.0	2,133	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit Multi-Copy Same Address	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	2,133	100.0	2,133	100.0	-	-

1b. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - DIGITAL

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	10,113	100.0	10,113	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit Multi-Copy Same Address	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10,113	100.0	10,113	100.0	-	-

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

	2014 Issue		Print	Digital	Unique Total Qualified*
	July	August			
July	18,247	9,836	18,247	9,836	26,133
August	17,997	9,862	17,997	9,862	26,166
September	17,474	10,095	17,474	10,095	25,084
October	17,388	10,086	17,388	10,086	25,035
November	17,247	10,333	17,247	10,333	25,388
December	16,988	10,465	16,988	10,465	25,415

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2014

This issue is 0.7% or 179 copies below the average of the other 5 issues reported in Paragraph 2.

BUSINESS AND INDUSTRY	UNIQUE TOTAL QUALIFIED*	PERCENT OF TOTAL	CLASSIFICATION BY TITLE		Other Titled Personnel
			Print	Digital	
GOLF COURSES	12,195	48.0	9,284	3,873	104
Public	7,244	28.5	3,864	3,426	123
Private	3,098	12.2	1,746	1,542	47
Semi-Private	1,853	7.3	1,206	556	24
Municipal/County/State	411	1.6	218	257	12
Hotel/Resort	26	0.1	6	22	-
Executive Courses (including Par 3) and Practice Facilities	21	0.1	9	16	-
Other Golf Courses	24,639	97.0	17,130	9,692	310
Total Qualified Copies to Golf Courses	105	0.4	22	85	11
Golf Course Management Companies	116	0.4	20	96	7
Golf Course Architects	31	0.1	3	28	2
Golf Course Developers	89	0.4	16	74	11
Golf Course Builders	344	1.4	31	315	256
Supplier/Sales	64	0.3	25	43	30
Others Allied to the Field	25,388	100.0	17,247	10,333	627
*UNIQUE TOTAL QUALIFIED CIRCULATION	100.0		67.9	40.7	2.5

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.