



Season One

June 25 – October 31 2022

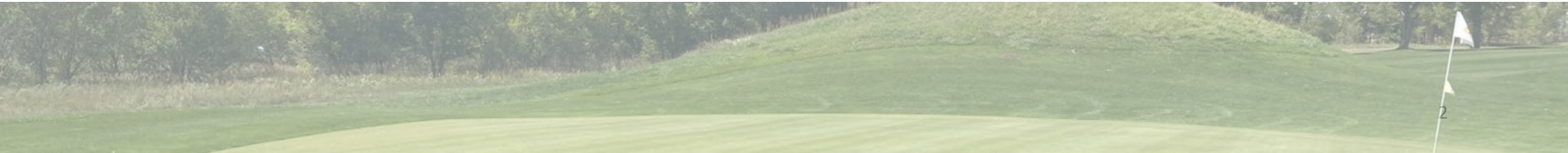


A collaborative effort by NMHU, the City of Las Vegas, NM and San Miguel County led to a re-opening of the Golf Course in June 2022. The subsidy by the 3 Principals was formalized in an MOA and provided a mechanism to govern the management of the golf operations. Gene Torres Golf Course (GTGC) reopened 2022.

Management Committee formed – NMHU, City of Las Vegas, NM and San Miguel County representatives are voting members. There are several other special advisors on the committee.

Committee worked with NMHU Fiscal Agent for the project and managed the golf course operations from June 25, 2022 thru Oct. 31, 2022. (Season 1)

NMHU staff maintains the course paid through the Management Committee via revenues and subsidies.





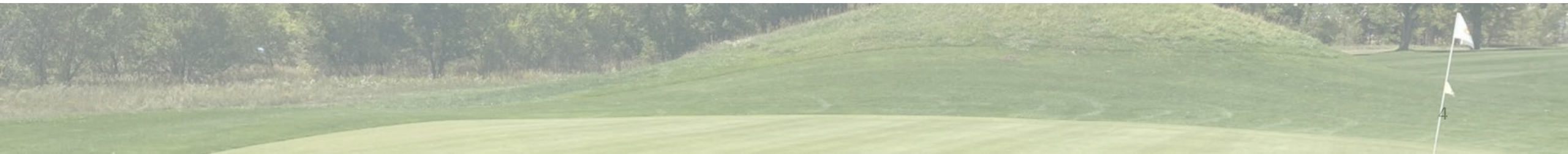
Season Two

March - October 2023



Season 2

- Open for “Full Season”, 7+ months vs 4 months in Season One.
- Rates were kept the same level as Season One & all discounts were maintained (veterans, seniors, students, etc).
- Updates to contract with Golf Automation allowed for improved communications and more efficient grounds keeping
- Fusion Tacos opened in Club House Building next to Pro Shop June 2023 (Separate Contract, not part of Golf Course)
 - Currently in process of obtaining liquor license lease from NMHU and will service golf course as appropriate
 - Security to be handled by NMHU Police Department





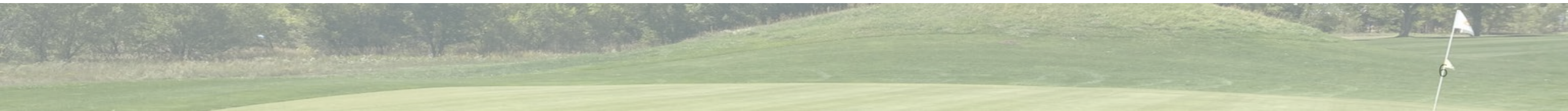
Financials



Operational Results

Seasons 1 & 2: Comparison, Golf Play

Season 1	9 Hole	18 Hole	Cart Rental	Golf Membership	Tournaments	Driving Range
	3,239	854	3,734	37	17	1,471
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Season 2	9 Hole	18 Hole	Cart Rental	Golf Membership	Tournaments	Driving Range
	4,305	1,016	5,139	70	49	1,974



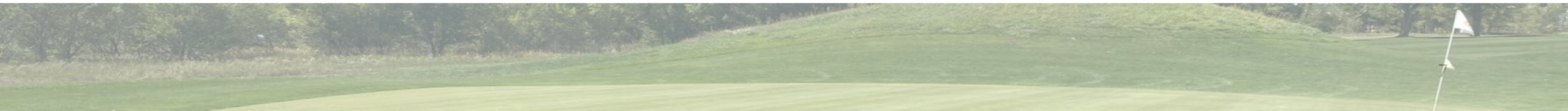


Operational Results

Season 2: Monthly Revenues

	March		April		May		June	
9 Hole	48	\$ 729.40	432	\$ 5,831.85	598	\$ 7,876.83	799	\$11,027.57
18 Hole	8	\$ 165.42	144	\$ 3,315.62	138	\$ 3,488.63	133	\$ 3,232.24
Cart Rental - 9	32	\$ 315.14	396	\$ 4,733.57	549	\$ 6,076.00	759	\$ 8,224.55
Cart Rental - 18	8	\$ 85.54	136	\$ 1,872.56	129	\$ 1,885.73	126	\$ 1,758.66
Driving Range	38	\$ 296.00	267	\$ 2,204.00	357	\$ 3,096.00	371	\$ 3,120.00
Tournaments	0	\$ -	7	\$ 3,210.00	9	\$ 2,685.00	11	\$ 3,416.00
New Member	31	\$25,403.17	28	\$22,398.03	7	\$ 5,582.73	4	\$ 2,370.93
		\$ 26,994.67		\$ 43,565.63		\$ 30,690.92		\$ 33,149.95

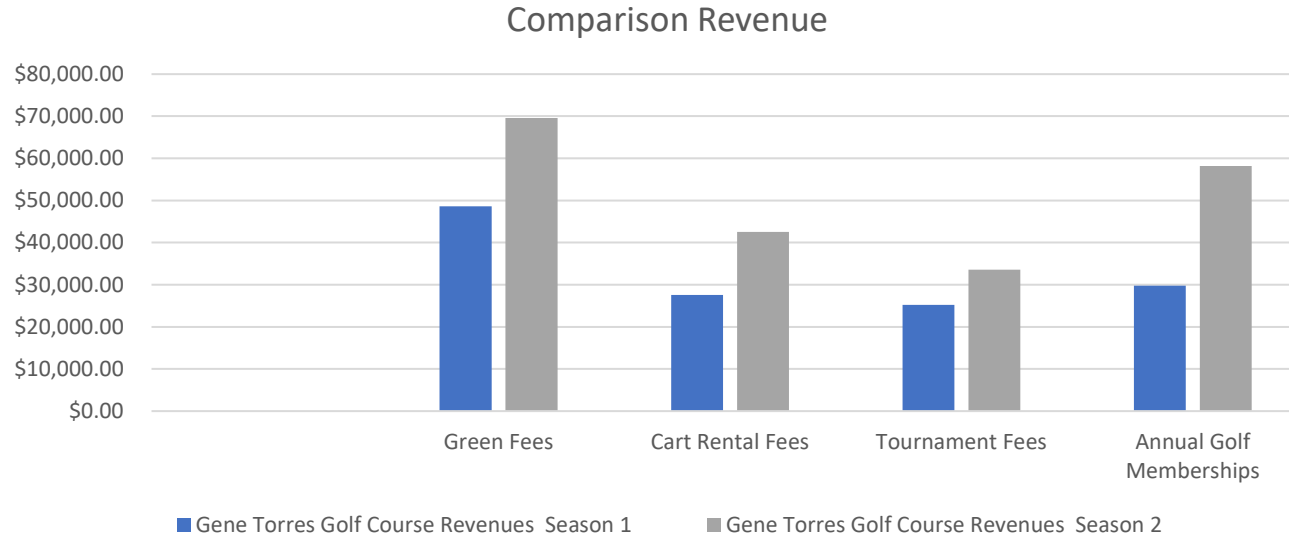
	July		August		September		<i>Estimated</i> October	
9 Hole	820	\$11,413.54	754	\$14,517.93	618	\$16,409.49	236	\$ 3,897.47
18 Hole	219	\$ 4,723.31	166	\$ 4,064.74	127	\$ 2,942.08	81	\$ 1,872.40
Cart Rental - 9	821	\$ 8,229.16	736	\$ 6,611.15	580	\$ 3,760.72	299	\$ 2,958.60
Cart Rental - 18	209	\$ 2,691.78	162	\$ 2,356.03	118	\$ 1,730.41	79	\$ 1,080.20
Driving Range	319	\$ 2,808.00	251	\$ 1,980.00	208	\$ 1,576.00	163	\$ 1,336.00
Tournaments	8	\$ 3,788.00	8	\$ 5,810.00	5	\$ 9,970.00	1	\$ 4,680.00
New Member	0	\$ -	0	\$ -	0	\$ -	0	\$ -
		\$ 33,653.79		\$ 35,339.85		\$ 36,388.70		\$ 15,824.67



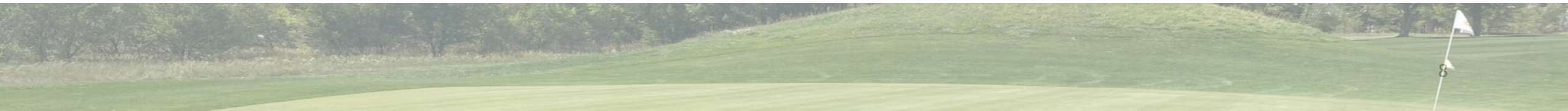


Financial Results

Revenues Season 1 & 2 Comparison



	9 Hole	18 Hole	Cart 9	Cart 18	Golf Membership	
Season 1	\$32,530.04	\$16,048.00	\$18,123.90	\$9,412.75	\$29,764.10	Shortened Season
Season 2	\$46,748.64	\$22,858.29	\$29,684.42	\$12,850.35	\$58,146.65	



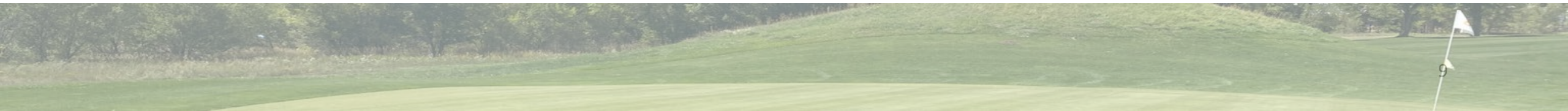


Financial Results

Expenses Season 1 & 2 Comparison

Season 1	Contracts	Maint & Utilities	Advertising	Misc	Total
	\$147,233.59	\$75,217.00	\$0.00	\$16,203.86	\$238,654.45

Season 2	Contracts	Maint & Utilities	Advertising	Misc	Total
	\$231,752.56	\$193,572.57	\$7,500.00	\$6,952.28	\$439,777.41





Financial Results

Net Financials Season 1 & 2 Comparison

Season 1	Total Subsidy		Total Revenue	Total Expense	Net Income
	\$210,000.00		\$134,774.73	\$238,654.44	\$117,451.23

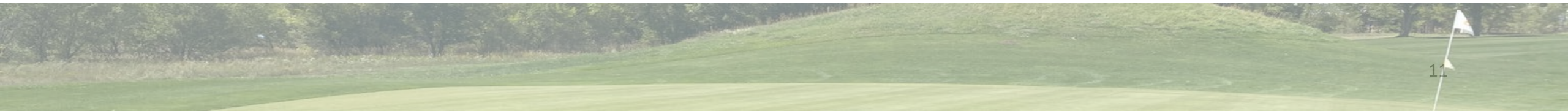
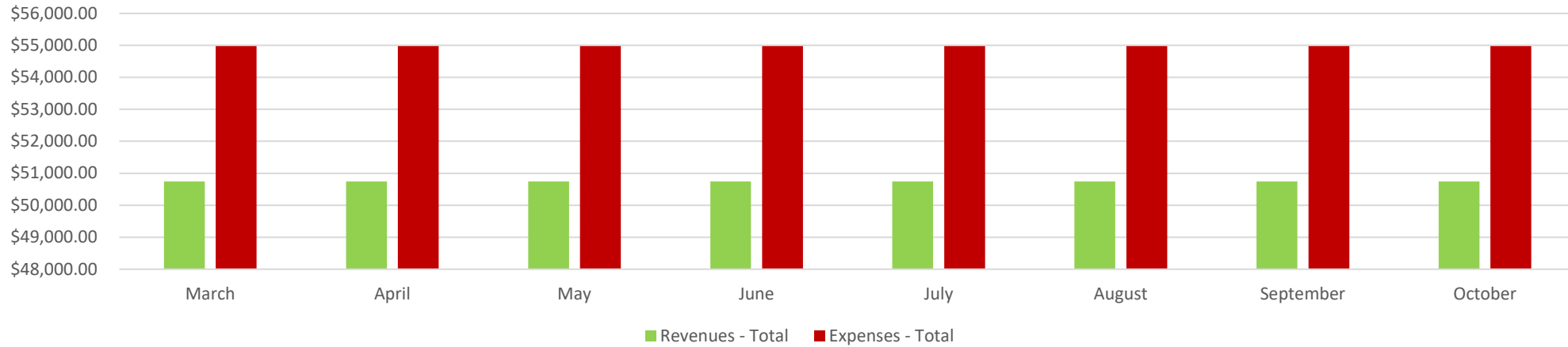
Season 2	Total Subsidy	Rollover Season 1	Total Revenue	Total Expense	Net Income
	\$210,000.00	\$117,451.23	\$195,485.14	\$439,777.41	\$83,155.96



Operational Results*

Season 2: Monthly Revenue and Expense Comparison

Average Monthly Comparison





Community Amenities

- Established a walking path on the southern part of the golf course
- NMHU established exercise stations for use along the walking path. These were installed Fall 2023
- The Management Committee is planning on providing a Youth Golf program starting next season in collaboration with next Contractor.

