

LAS VEGAS MONORAIL COMPANY**2008
APPROVED
BUDGET****Operating Revenues:**

Retail:

Farebox TVM	25,930,000
Non-TVM Sales	4,869,998
Internet	260,000
Total Retail Sales	<u>31,059,998</u>

Total Advertising Sales 2,032,800

TOTAL REVENUE **33,092,798**

Operating Expenses:

Bombardier O&M Costs	12,175,000
Monorail System Insurance	4,563,000
Salaries and Related Costs	2,535,000
Admin & Other	1,727,000
Professional Services	872,000
Security	1,411,000
Fare Collection Costs	739,000
Advertising & Marketing Costs	4,000,000
TOTAL OPERATING EXPENSES	<u>28,022,000</u>

NET OPERATING REVENUE **5,070,798**

Debt Service Coverage Schedule:

NET REVENUE	5,070,798
Investment Income	2,000,000
Net Available for Debt Service	<u>7,070,798</u>

Depreciation	24,000,000
Amortization	40,000
Depreciation and Amortization	<u>24,040,000</u>

Debt Service:

1st Tier Interest	19,269,944
2nd Tier Interest	10,987,750
3rd Tier Amortization	7,680,558
Amort of Discount/Debt Issuance Cost	5,879,441
Total Debt Service Requirement	<u>43,817,693</u>

Net Revenue After Debt Service **(60,786,895)**