



Las Vegas Monorail Company

Financial Reports

June 2017

Las Vegas Monorail Company

Balance Sheet

As of: June 30, 2017

	<u>June 2016</u>	<u>June 2017</u>
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalents	3,087,749	4,754,378
Accounts Receivable	376,007	222,197
Prepaid Expenses - Insurance	78,801	25,593
Total Current Assets	<u>3,542,557</u>	<u>5,002,168</u>
Restricted Assets:		
Investments	7,944,571	6,817,495
Total Restricted Assets	<u>7,944,571</u>	<u>6,817,495</u>
Long Term Assets:		
Security Deposits	70,120	70,120
Property and Equipment (net)	246,211,320	226,899,469
Land	-	125,000
Prepaid Land Lease	1,375,567	1,328,901
Total Long Term Assets	<u>247,657,007</u>	<u>228,423,490</u>
Total Assets	<u><u>259,144,136</u></u>	<u><u>240,243,152</u></u>
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>		
Current Liabilities:		
Accounts Payable	869,358	758,048
Other Accrued Liabilities	72,660	5,617
Accrued Interest Payable	1,280,501	1,280,501
Total Current Liabilities	<u>2,222,519</u>	<u>2,044,166</u>
Long Term Liabilities		
Lease Payable	275,487	224,650
Long Term Debt	13,000,000	12,912,500
Total Long Term Liabilities	<u>13,275,487</u>	<u>13,137,150</u>
Total Liabilities	15,498,005	15,181,316
Net Assets (Deficit)	243,646,130	225,061,836
Total Liabilities and Net Assets (Deficit)	<u><u>259,144,136</u></u>	<u><u>240,243,152</u></u>

(unaudited)

Las Vegas Monorail Company
Statement of Changes in Net Position

Year to date through June 30,	2017	2016
Operating Revenues		
Ticket Sales Revenue	10,756,138	10,470,358
Total Advertising Revenues	640,132	155,314
Total Revenues	11,396,270	10,625,672
Operating Expenses		
Operation & Maintenance Expense	5,529,305	5,126,901
General And Administrative Expense	4,197,226	4,176,266
Depreciation	9,591,300	9,559,745
Total Operating Expenses	19,317,830	18,862,913
Operating Loss	(7,921,560)	(8,237,241)
Non-Operating Revenues/Expenses		
Investment Income	33,178	61,605
Other Income/Expense	-	-
Interest & Other Financing Expense	(222,958)	(222,958)
Total Non-Operating Revenues/Expenses	(189,780)	(161,353)
Change in Net Position	(8,111,340)	\$ (8,398,594)

(unaudited)

Las Vegas Monorail Company
Cash Flow Statement
Through June 30, 2017

<u>Cash Flows From Operating Activities</u>	
Cash receipts from customers	11,702,709
Cash payments to employees for services	(4,294,021)
Cash payments to suppliers for goods or services	(6,034,156)
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Net cash provided by operating activities	<u>1,374,532</u>
 <u>Cash Flows From Capital and Related Financing Activities</u>	
Project cost	(400,022)
Principal payment on long-term debt	(87,500)
Interest paid on long-term debt	(351,407)
Other miscellaneous	(6,000)
Purchase of property and equipment	-
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Net cash used in capital and related financing activities	<u>(844,929)</u>
 <u>Cash Flows From Investing Activities</u>	
Proceeds from sales of investments	168,219
Change in value of investments	(28,583)
Interest received	32,371
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Net cash provided by investing activities	<u>172,007</u>
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Increases (Decreases) in Cash and Cash Equivalents	<u>701,610</u>
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Cash and Cash Equivalents	
Beginning of period	<u>4,052,767</u>
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End of period	<u>4,754,378</u>
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 <u>Reconciliation of Operating Loss To Net Cash (Used In) Provided</u>	
<u>By Operating Activities</u>	
Operating loss	(7,921,560)
Add back depreciation and amortization	9,591,300
Increase in Lease Payable	(18,121)
(Increase)/decrease accounts receivable	380,866
(Increase)/decrease in prepaid expenses	469,940
(Increase)/decrease in refundable security deposit	-
Increase/(Decrease) in accounts payable	(612,624)
Increase/(Decrease) in accrued liabilities	(515,268)
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Net cash (used in) provided by operating activities	<u>1,374,532</u>

*** (unaudited) ***