



Las Vegas Monorail Company

Financial Reports

September 2017

Las Vegas Monorail Company
Balance Sheet
As of: September 30, 2017

	<u>September 2016</u>	<u>September 2017</u>
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalents	3,402,577	1,871,307
Accounts Receivable	330,753	358,520
Prepaid Expenses - Insurance	825,770	814,191
Total Current Assets	<u>4,559,100</u>	<u>3,044,017</u>
Restricted Assets:		
Investments	7,334,576	6,835,431
Total Restricted Assets	<u>7,334,576</u>	<u>6,835,431</u>
Long Term Assets:		
Security Deposits	70,120	70,120
Property and Equipment (net)	240,572,109	222,271,321
Land	-	2,697,114
Prepaid Land Lease	1,362,234	1,318,901
Total Long Term Assets	<u>242,004,464</u>	<u>226,357,455</u>
Total Assets	<u><u>253,898,139</u></u>	<u><u>236,236,903</u></u>
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>		
Current Liabilities:		
Accounts Payable	1,456,645	1,512,248
Other Accrued Liabilities	131,460	46,633
Accrued Interest Payable	1,280,501	1,280,501
Total Current Liabilities	<u>2,868,606</u>	<u>2,839,382</u>
Long Term Liabilities		
Lease Payable	256,801	207,568
Long Term Debt	13,000,000	12,825,000
Total Long Term Liabilities	<u>13,256,801</u>	<u>13,032,568</u>
Total Liabilities	16,125,407	15,871,950
Net Assets (Deficit)	237,772,732	220,364,953
Total Liabilities and Net Assets (Deficit)	<u><u>253,898,139</u></u>	<u><u>236,236,903</u></u>

(unaudited)

Las Vegas Monorail Company
Statement of Changes in Net Position

Year to date through September 30,	2017	2016
Operating Revenues		
Ticket Sales Revenue	15,797,054	15,804,470
Total Advertising Revenues	707,912	307,574
Total Revenues	16,504,966	16,112,044
Operating Expenses		
Operation & Maintenance Expense	8,413,088	8,135,976
General And Administrative Expense	6,181,698	6,282,996
Depreciation	14,370,795	14,343,355
Total Operating Expenses	28,965,581	28,762,327
Operating Loss	(12,460,615)	(12,650,283)
Non-Operating Revenues/Expenses		
Investment Income	50,253	69,078
Other Income/Expense	-	-
Interest & Other Financing Expense	(397,862)	(399,065)
Total Non-Operating Revenues/Expenses	(347,608)	(329,987)
Change in Net Position	(12,808,223)	\$ (12,980,270)

(unaudited)

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

<u>Cash Flows From Operating Activities</u>	
Cash receipts from customers	16,878,755
Cash payments to employees for services	(6,348,097)
Cash payments to suppliers for goods or services	(9,014,565)
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Net cash provided by operating activities	<u>1,516,092</u>
 <u>Cash Flows From Capital and Related Financing Activities</u>	
Project cost	(461,992)
Principal payment on long-term debt	(175,000)
Interest paid on long-term debt	(526,311)
Other miscellaneous	(6,000)
Purchase of property and equipment	(2,699,396)
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Net cash used in capital and related financing activities	<u>(3,868,699)</u>
 <u>Cash Flows From Investing Activities</u>	
Proceeds from sales of investments	166,296
Change in value of investments	(44,596)
Interest received	49,447
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Net cash provided by investing activities	<u>171,147</u>
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Increases (Decreases) in Cash and Cash Equivalents	<u>(2,181,460)</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>1,871,307</u>
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 <u>Reconciliation of Operating Loss To Net Cash (Used In) Provided</u>	
<u>By Operating Activities</u>	
Operating loss	(12,460,615)
Add back depreciation and amortization	14,370,795
Increase in Lease Payable	(35,203)
(Increase)/decrease accounts receivable	244,543
(Increase)/decrease in prepaid expenses	(318,658)
(Increase)/decrease in refundable security deposit	-
Increase/(Decrease) in accounts payable	189,482
Increase/(Decrease) in accrued liabilities	(474,252)
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Net cash (used in) provided by operating activities	<u>1,516,092</u>

(unaudited)