

Las Vegas Stadium Authority | Summary Income Statement

Pre-Bond Issuance Budget | Revenues and Expenditures to Date
 Expenses Listed by Month Incurred, Revenues Listed by Month Remitted

| Revenues | Pre-Bonding Budget | | | FY2017 | | | | | | | | FY2018 | | | | | | 16-Month Totals | | | | |
|---|----------------------|-----------------------|------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|---------------|---------------|---------------|---------------|---------------|-----------------|----------------------|-----------------------|----------------------|------------------------|
| | Budgeted | Actual to Date | Budget Balance | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Actual to Date | Budgeted | Balance |
| Room Tax | \$ 51,177,096 | \$ 25,183,369 | \$ 25,993,727 | \$ - | \$ - | \$ - | \$ 5,015,740 | \$ 4,107,311 | \$ 4,134,223 | \$ 3,916,665 | \$ 4,269,694 | \$ 3,739,737 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 25,183,369 | \$ 51,177,096 | \$ 25,993,727 |
| Interest | \$ 99,997 | \$ 31,223 | \$ 68,774 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,306 | \$ 10,176 | \$ 15,740 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 31,223 | \$ 99,997 | \$ 68,774 |
| Total Revenue | \$ 51,277,093 | \$ 25,214,592 | \$ 26,062,501 | \$ - | \$ - | \$ - | \$ 5,015,740 | \$ 4,107,311 | \$ 4,139,529 | \$ 3,926,841 | \$ 4,285,434 | \$ 3,739,737 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 25,214,592 | \$ 51,277,093 | \$ 26,062,501 | |
| Expenditures-Expenses | Budgeted | Actual to Date | Budget Balance | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Actual to Date | Budgeted | Balance |
| General Government | | | | | | | | | | | | | | | | | | | | | | |
| Services & Supplies | | | | | | | | | | | | | | | | | | | | | | |
| Professional Services: | | | | | | | | | | | | | | | | | | | | | | |
| Outsourced Staffing | \$ 375,000 | \$ 269,413 | \$ 105,587 | \$ 25,000 | \$ 25,000 | \$ 24,488 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 47,000 | \$ 28,000 | \$ 44,925 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 269,413 | \$ 375,000 | \$ 105,587 |
| Fiscal Agent | \$ 45,000 | \$ 24,000 | \$ 21,000 | \$ - | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 24,000 | \$ 45,000 | \$ 21,000 |
| Legal | \$ 450,000 | \$ 390,401 | \$ 59,599 | \$ - | \$ - | \$ 3,557 | \$ 91,985 | \$ 83,814 | \$ 109,210 | \$ 46,669 | \$ 22,010 | \$ 33,157 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 390,401 | \$ 450,000 | \$ 59,599 |
| Other | \$ 130,000 | \$ 16,593 | \$ 113,407 | \$ - | \$ - | \$ 16,251 | \$ - | \$ 322 | \$ 20 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 16,593 | \$ 130,000 | \$ 113,407 |
| Total Operating Expenses | \$ 1,000,000 | \$ 700,407 | \$ 299,593 | \$ 25,000 | \$ 28,000 | \$ 47,296 | \$ 119,985 | \$ 112,136 | \$ 137,230 | \$ 96,669 | \$ 53,010 | \$ 81,082 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 700,407 | \$ 1,000,000 | \$ 299,593 |
| Capital Outlay Transfer Out | \$ 50,277,093 | \$ - | \$ 50,277,093 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 50,277,093 | \$ 50,277,093 |
| Total Expenditures-Expenses | \$ 51,277,093 | \$ 700,407 | \$ 50,576,686 | \$ 25,000 | \$ 28,000 | \$ 47,296 | \$ 119,985 | \$ 112,136 | \$ 137,230 | \$ 96,669 | \$ 53,010 | \$ 81,082 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 700,407 | \$ 51,277,093 | \$ 50,576,686 |
| Excess of Revenues Over (Under) Expenditures | \$ - | \$ 24,514,184 | \$ (24,514,184) | \$ (25,000) | \$ (28,000) | \$ (47,296) | \$ 4,895,755 | \$ 3,995,175 | \$ 4,002,299 | \$ 3,830,172 | \$ 4,232,424 | \$ 3,658,655 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 24,514,184 | \$ - | \$ (24,514,184) |
| Fund Balance, Beginning of Period | \$ - | \$ - | N/A | \$ - | \$ (25,000) | \$ (53,000) | \$ (100,296) | \$ 4,795,459 | \$ 8,790,634 | \$ 12,792,933 | \$ 16,623,105 | \$ 20,855,529 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | \$ - | \$ - | N/A |
| Fund Balance, End of Period | \$ - | \$ 24,514,184 | N/A | \$ (25,000) | \$ (53,000) | \$ (100,296) | \$ 4,795,459 | \$ 8,790,634 | \$ 12,792,933 | \$ 16,623,105 | \$ 20,855,529 | \$ 24,514,184 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | \$ 24,514,184 | \$ - | N/A |



Las Vegas Stadium Authority | Summary Income Statement

Pre-Bond Issuance Budget | Pro Forma

Expenses Listed by Month Incurred, Revenues Listed by Month Remitted

| Revenues | Pre-Bonding Budget | | | FY2017 | | | | | | | | FY2018 | | | | | | | | 16-Month Totals | | |
|---|----------------------|-----------------------|------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|----------------------|----------------------|-----------------------|
| | Budgeted | Actual to Date | Budget Balance | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Actual Est. | Budgeted | Balance |
| Room Tax | \$ 51,177,096 | \$ 25,183,369 | \$ 25,993,727 | \$ - | \$ - | \$ - | \$ 5,015,740 | \$ 4,107,311 | \$ 4,134,223 | \$ 3,916,665 | \$ 4,269,694 | \$ 3,739,737 | \$ 4,130,576 | \$ 4,698,586 | \$ 3,729,003 | \$ 3,133,868 | \$ 4,519,666 | \$ 3,793,138 | \$ 4,707,837 | \$ 53,896,044 | \$ 51,177,096 | \$ 2,718,948 |
| Interest | \$ 99,997 | \$ 46,963 | \$ 53,034 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,306 | \$ 10,176 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 15,740 | \$ 157,144 | \$ 99,997 | \$ 57,147 |
| Total Revenue | \$ 51,277,093 | \$ 25,230,332 | \$ 26,046,761 | \$ - | \$ - | \$ - | \$ 5,015,740 | \$ 4,107,311 | \$ 4,139,529 | \$ 3,926,841 | \$ 4,285,434 | \$ 3,755,477 | \$ 4,146,317 | \$ 4,714,326 | \$ 3,744,743 | \$ 3,149,608 | \$ 4,535,406 | \$ 3,808,879 | \$ 4,723,577 | \$ 54,053,188 | \$ 51,277,093 | \$ 2,776,095 |
| Expenditures-Expenses | Budgeted | Actual to Date | Budget Balance | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Total | Budgeted | Balance |
| General Government | | | | | | | | | | | | | | | | | | | | | | |
| Services & Supplies | | | | | | | | | | | | | | | | | | | | | | |
| Professional Services: | | | | | | | | | | | | | | | | | | | | | | |
| Outsourced Staffing | \$ 375,000 | \$ 269,413 | \$ 105,587 | \$ 25,000 | \$ 25,000 | \$ 24,488 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 47,000 | \$ 28,000 | \$ 44,925 | \$ 15,084 | \$ 15,084 | \$ 15,084 | \$ 15,084 | \$ 15,084 | \$ 15,084 | \$ 15,084 | \$ 375,000 | \$ 375,000 | \$ - |
| Fiscal Agent | \$ 45,000 | \$ 24,000 | \$ 21,000 | \$ - | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 45,000 | \$ 45,000 | \$ - |
| Legal | \$ 450,000 | \$ 390,401 | \$ 59,599 | \$ - | \$ - | \$ 3,557 | \$ 91,985 | \$ 83,814 | \$ 109,210 | \$ 46,669 | \$ 22,010 | \$ 33,157 | \$ 8,514 | \$ 8,514 | \$ 8,514 | \$ 8,514 | \$ 8,514 | \$ 8,514 | \$ 8,514 | \$ 450,000 | \$ 450,000 | \$ - |
| Other | \$ 130,000 | \$ 16,593 | \$ 113,407 | \$ - | \$ - | \$ 16,251 | \$ - | \$ 322 | \$ 20 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 16,593 | \$ 130,000 | \$ 113,407 |
| Total Operating Expenses | \$ 1,000,000 | \$ 700,407 | \$ 299,593 | \$ 25,000 | \$ 28,000 | \$ 47,296 | \$ 119,985 | \$ 112,136 | \$ 137,230 | \$ 96,669 | \$ 53,010 | \$ 81,082 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 886,593 | \$ 1,000,000 | \$ 113,407 |
| Capital Outlay Transfer Out | \$ 50,277,093 | \$ - | \$ 50,277,093 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 53,166,595 | \$ 53,166,595 | \$ 50,277,093 | \$ (2,889,502) |
| Total Expenditures-Expenses | \$ 51,277,093 | \$ 700,407 | \$ 50,576,686 | \$ 25,000 | \$ 28,000 | \$ 47,296 | \$ 119,985 | \$ 112,136 | \$ 137,230 | \$ 96,669 | \$ 53,010 | \$ 81,082 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 26,598 | \$ 53,193,193 | \$ 54,053,188 | \$ 51,277,093 | \$ 2,776,095 |
| Excess of Revenues Over (Under) Expenditures | \$ - | \$ 24,529,925 | \$ (24,529,925) | \$ (25,000) | \$ (28,000) | \$ (47,296) | \$ 4,895,755 | \$ 3,995,175 | \$ 4,002,299 | \$ 3,830,172 | \$ 4,232,424 | \$ 3,674,395 | \$ 4,119,719 | \$ 4,687,728 | \$ 3,718,145 | \$ 3,123,010 | \$ 4,508,808 | \$ 3,782,281 | \$ (48,469,616) | \$ - | \$ - | \$ 0 |
| Fund Balance, Beginning of Period | \$ - | \$ - | N/A | \$ - | \$ (25,000) | \$ (53,000) | \$ (100,296) | \$ 4,795,459 | \$ 8,790,634 | \$ 12,792,933 | \$ 16,623,105 | \$ 20,855,529 | \$ 24,529,925 | \$ 28,649,643 | \$ 33,337,371 | \$ 37,055,517 | \$ 40,178,527 | \$ 44,687,335 | \$ 48,469,616 | \$ - | \$ - | N/A |
| Fund Balance, End of Period | \$ - | \$ 24,529,925 | N/A | \$ (25,000) | \$ (53,000) | \$ (100,296) | \$ 4,795,459 | \$ 8,790,634 | \$ 12,792,933 | \$ 16,623,105 | \$ 20,855,529 | \$ 24,529,925 | \$ 28,649,643 | \$ 33,337,371 | \$ 37,055,517 | \$ 40,178,527 | \$ 44,687,335 | \$ 48,469,616 | \$ - | \$ - | \$ - | N/A |

