



KPMG LLP
Suite 1500
550 South Hope Street
Los Angeles, CA 90071-2629

July 28, 2023

LV Stadium Events Company, LLC
Las Vegas, Nevada

To the management of LV Stadium Events Company, LLC and the Clark County Stadium Authority (the Authority):

We have audited the financial statements of LV Stadium Events Company, LLC (the Company) as of March 31, 2023 and 2022 and issued our report thereon under date of June 28, 2023. We have also performed agreed-upon procedures over certain reports provided by the Company to the Authority. The following provides a summary of the services performed by KPMG LLP in relation to such audit and agreed-upon procedures. This summary report is being provided in satisfaction of the provisions of section 14.2 of the lease agreement (the Lease) by and between the Company and the Authority.

Financial Statement Audit Summary

Our Responsibility Under Professional Standards and Related Reporting

We are responsible for forming and expressing an opinion about whether the financial statements, which have been prepared by management, are presented fairly, in all material respects, in conformity with U.S. generally accepted accounting principles. We have a responsibility to perform our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America (AICPA). In carrying out this responsibility, we planned and performed the audit to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether caused by error or fraud. Because of the nature of audit evidence and the characteristics of fraud, we are to obtain reasonable, not absolute, assurance that material misstatements are detected. We have no responsibility to plan and perform the audit to obtain reasonable assurance that misstatements, whether caused by error or fraud, that are not material to the financial statements are detected. Our audit does not relieve management of their responsibilities.

In addition, in planning and performing our audit of the financial statements, we considered internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

We have completed our audit of the Company's March 31, 2023 and 2022 financial statements and issued an unqualified opinion on the Company's financial statements.

Agreed-Upon Procedures Summary

We have performed agreed-upon procedures over certain data included in the Stadium Activity, Reporting, Data and Information reports prepared by the Company and submitted to the Authority pursuant to section 7.4 of the Lease, as well as agreed-upon procedures over the Maintenance and Capital Matters Reports, as defined in the Lease. The agreed-upon procedures were designed by management of the Company, performed by KPMG without material exception and covered the periods as indicated in the summary below.

Stadium Activity Reporting and Employment Data for Each of the Quarters Ended June 30, 2022, September 30, 2022, December 31, 2022 and March 31, 2023 (the Respective Quarters)



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We obtained the Stadium Activity reports from management for each of the Respective Quarters and selected certain events from each quarter and compared the date of the event, description of the event, and estimated attendance to support provided by the Company. We also compared the estimated number of persons employed as included in the report to support provided by the Company.

Maintenance and Capital Matters Reports for the Respective Quarters

We obtained the maintenance and capital matters reports from management, which indicated there was no spend from such account during the period. We obtained the underlying bank statements for such account from management and verified there were no disbursements during the Respective Quarters.

This letter is intended solely for the information and use of the Company and the Authority as a summary of the services rendered, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

KPMG LLP