

CLARK COUNTY SERIES	DATE	UNITS	LATEST PERIOD	CHANGE PREVIOUS PERIOD	CHANGE YEAR AGO	CONTRIBUTION TO INDEX*
Residential Building Units Permitted	May -07	# Units Permitted	1,789	-12.17%	-52.77%	0.017%
Residential Building Permit Valuation	May -07	Dollars	\$217,552,152	-41.51%	-50.74%	0.008%
Commercial Building Permits	May -07	# Units Permitted	120	14.29%	6.19%	0.018%
Commercial Building Permit Valuation	May -07	Dollars	\$379,474,383	62.88%	322.76%	0.091%
Taxable Sales	May -07	Dollars	\$3,047,736,797	4.78%	-3.81%	0.164%
McCarran Airport	May -07	Passengers Enplaned/Deplaned	4,170,268	4.73%	6.80%	0.082%
Gallons of Gasoline	May -07	Thousand Gallons	69,222,254	1.75%	4.59%	-0.054%
Gross Gaming Revenue	May -07	Dollars	\$968,441,810	8.48%	0.60%	-0.247%
Visitor Volume	May -07	People	3,380,791	2.00%	1.19%	0.019%
Conventions Held Attendance	May -07	People	506,165	-2.30%	19.12%	0.002%
Overall Change in Leading Indicator**	Jul-07		133.24	0.10%	-0.31%	0.10%

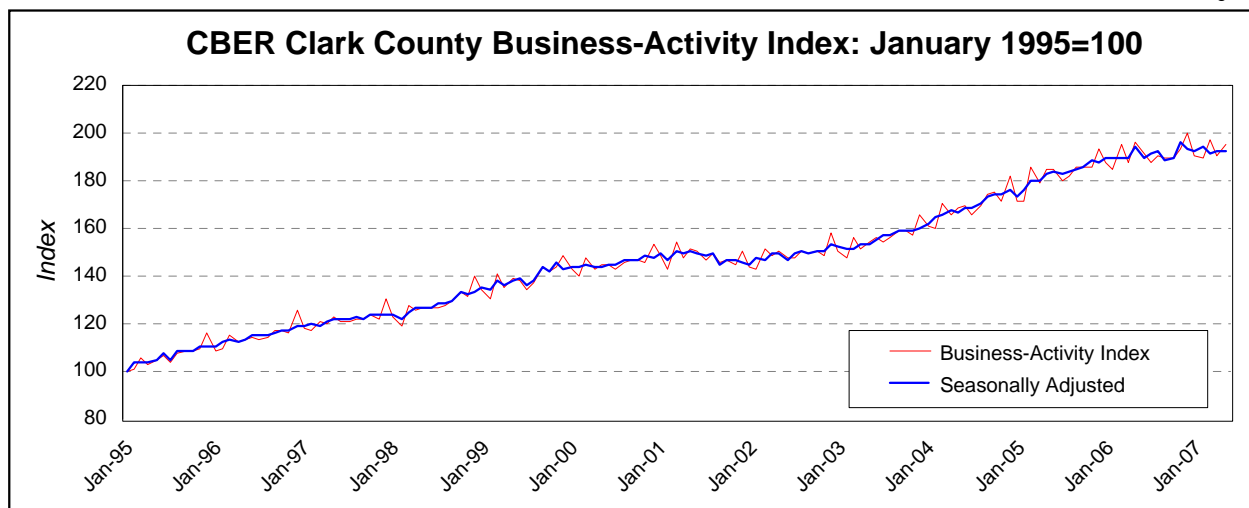
*The contribution to the Index is a net-weighted average of each series after adjustment for seasonal variation.

**The Index is a six-month forecast (11/01/2007) from the month of the data (05/01/2007) and four months from the month of the series (07/01/2007).

Sources: Local Building Permitting Agencies; Nevada Department of Taxation; McCarran International Airport; Nevada State Gaming Control Board; Las Vegas Convention and Visitors Authority.

The July Southern Nevada Index of Leading Indicators, a forecast for November, moved upward with eight of the ten series contributing positively to the index. This positive movement in the index has overcome the sharp decline in the residential market as measured by units permitted and permitted valuation. Generally, the index has moved sideward since 2005.

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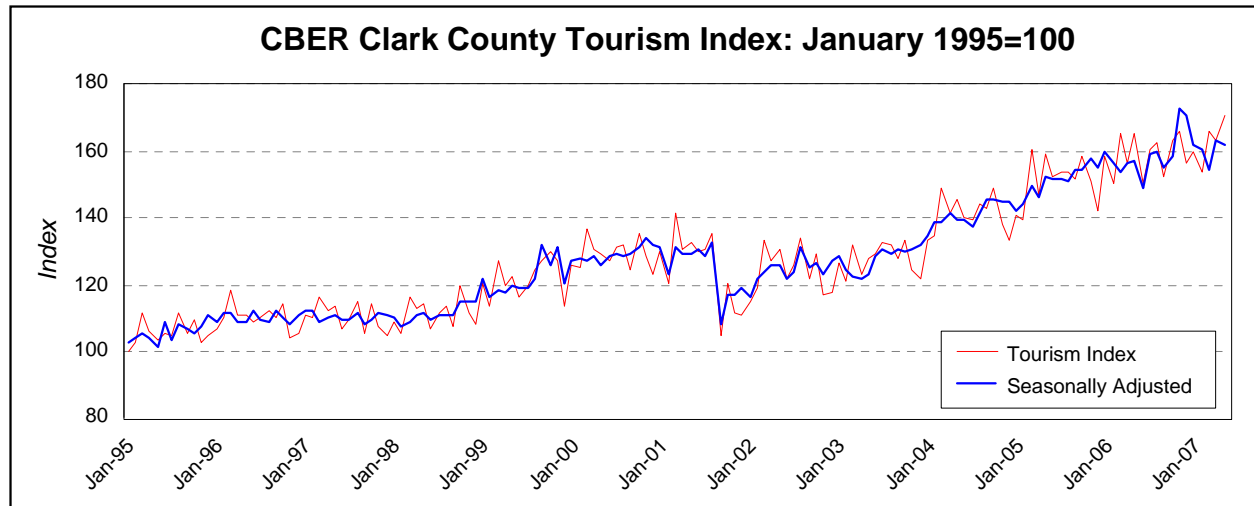


DATE	BUSINESS-ACTIVITY		CHANGE PREVIOUS	
	INDEX	SEASONALLY ADJUSTED	PERIOD*	CHANGE YEAR AGO*
May -06	196.40	194.45	2.40%	6.26%
June-06	191.59	190.09	-2.25%	3.31%
July-06	188.02	191.63	0.81%	4.29%
August-06	190.63	192.44	0.43%	4.64%
September-06	190.26	188.99	-1.80%	2.12%
October-06	189.98	189.88	0.47%	2.20%
November-06	193.64	196.63	3.56%	4.07%
December-06	200.66	194.14	-1.27%	3.29%
January-07	190.51	192.64	-0.78%	1.35%
February-07	190.04	194.98	1.22%	2.44%
March-07	197.86	192.02	-1.52%	1.17%
April-07	191.16	192.97	0.49%	1.62%
May-07	195.32	193.28	0.16%	-0.61%

*Seasonally Adjusted Series

The CBER Clark County Business-Activity Index moved upward for May, recovering a good portion of last month's loss. On a seasonally adjusted basis the index increased 0.16 percent. On a trend basis, measured as the change in the index from the same month a year ago, the index posted its only decline over the past year. All in all, the index continues to trend along a level plane without a marked change, either positive or negative.

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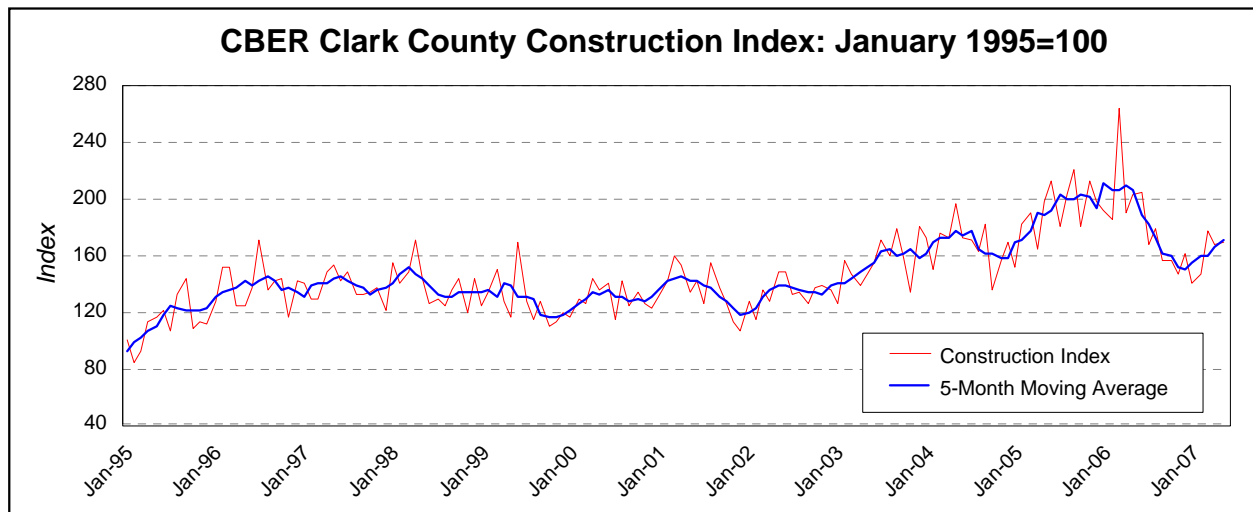


DATE	TOURISM INDEX	SEASONALLY ADJUSTED	CHANGE PREVIOUS	
			PERIOD*	CHANGE YEAR AGO*
May -06	165.36	157.52	0.47%	3.55%
June-06	150.11	148.79	-5.54%	-1.84%
July-06	160.72	158.95	6.83%	4.76%
August-06	162.38	159.64	0.43%	5.80%
September-06	152.70	155.37	-2.67%	0.78%
October-06	163.25	158.83	2.22%	2.91%
November-06	165.86	172.66	8.71%	9.37%
December-06	156.39	170.61	-1.19%	10.04%
January -07	160.13	161.90	-5.11%	1.11%
February-07	154.09	160.39	-0.93%	2.67%
March-07	166.02	154.60	-3.61%	0.38%
April-07	163.16	163.12	5.51%	4.04%
May -07	170.75	162.24	-0.54%	3.00%

*Seasonally Adjusted Series

The CBER Tourism Index, pushing up against the capacity limit in rooms, shows no change from its upward trend. The index, though having declined a modest 0.54 percent from the previous month, stood 3 percent above the year ago level for May.

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DATE	CONSTRUCTION INDEX	5-MONTH MOVING AVERAGE	CHANGE PREVIOUS PERIOD	CHANGE YEAR AGO
May -06	202.90	206.22	-1.82%	8.69%
June-06	205.81	189.33	-8.19%	-1.45%
July-06	167.25	182.51	-3.60%	-10.34%
August-06	179.51	173.16	-5.12%	-13.32%
September-06	157.08	161.48	-6.75%	-19.11%
October-06	156.17	160.50	-0.60%	-21.05%
November-06	147.36	152.73	-4.84%	-24.10%
December-06	162.40	150.89	-1.21%	-22.30%
January -07	140.66	155.29	2.92%	-26.38%
February-07	147.85	159.34	2.60%	-22.86%
March-07	178.20	160.78	0.90%	-22.49%
April-07	167.58	165.81	3.13%	-21.06%
May -07	169.59	171.79	3.61%	-16.70%

The CBER Clark County Construction Index, having turned upward in January 2007, continues to move up, a reflection of strong non-residential construction. Construction employment, having peaked in June 2006 at 111,600 jobs is down to 109,500 jobs, a modest decline given the sharp decline in residential construction. In short, the strong slip up in non-residential construction has kept overall construction on a level plane.

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