

## NV Energy income up in quarter

By JENNIFER ROBISON  
LAS VEGAS REVIEW-JOURNAL

Local power utility NV Energy managed to boost its income in the fourth quarter even as its revenue fell, and the performance seems to have found favor with equities analysts who track the company's financial results.

The power utility's net income finished the quarter at \$14.2 million, or 6 cents a share. That's up from \$4.2 million, or 2 cents a share, in the same quarter of 2009. But revenue slumped in the quarter, falling to \$655 million from \$772.9 million a year earlier.

The earnings beat analysts' expectations, which Thomson Reuters pegged at 4 cents a share. Revenue fell below consensus forecasts, which set the sales line at \$739.8 million.

For the year, NV Energy reported net income of \$227 million, or 97 cents a share, compared with net income of \$182.9 million, or 78 cents a share, for the same period in 2009. Revenue dipped, from \$3.6 billion in 2009 to \$3.3 billion in 2010.

NV Energy executives said Friday that some of those income gains came from higher rates in Southern Nevada, as 2010 brought the first full year of operations since the Public Utilities Commission of Nevada's 2009 approval

► SEE NV ENERGY PAGE 2D  
Execs aim to keep expenses even

## Record day, maybe days, for Macau

By HOWARD STUTZ  
LAS VEGAS REVIEW-JOURNAL

Macau casinos broke a record for a single-day gaming revenue haul during the Chinese New Year celebration this month.

The \$185 million in gross gaming revenues collected by Macau's three dozen casinos on Feb. 8 was more than one-third of the \$500 million in gaming revenues earned by Strip casinos in December.

The figure eclipsed the amount of combined gaming revenues (\$141.3 million) collected in December by casinos in downtown Las Vegas, the Boulder Strip and Washoe County.

Macau casinos collected \$23.4 billion in gaming revenues in 2010 and began 2011 with a \$2.32 billion in revenue in January. February could bring an all-time monthly high.

► SEE MACAU PAGE 2D  
Revenue of \$2.4 billion in October

**"We've got banks, title companies, appraisers, five different legal teams, real estate agents. When we sell a home for \$2 million, it's a huge trickle down. It's a significant amount of work."**

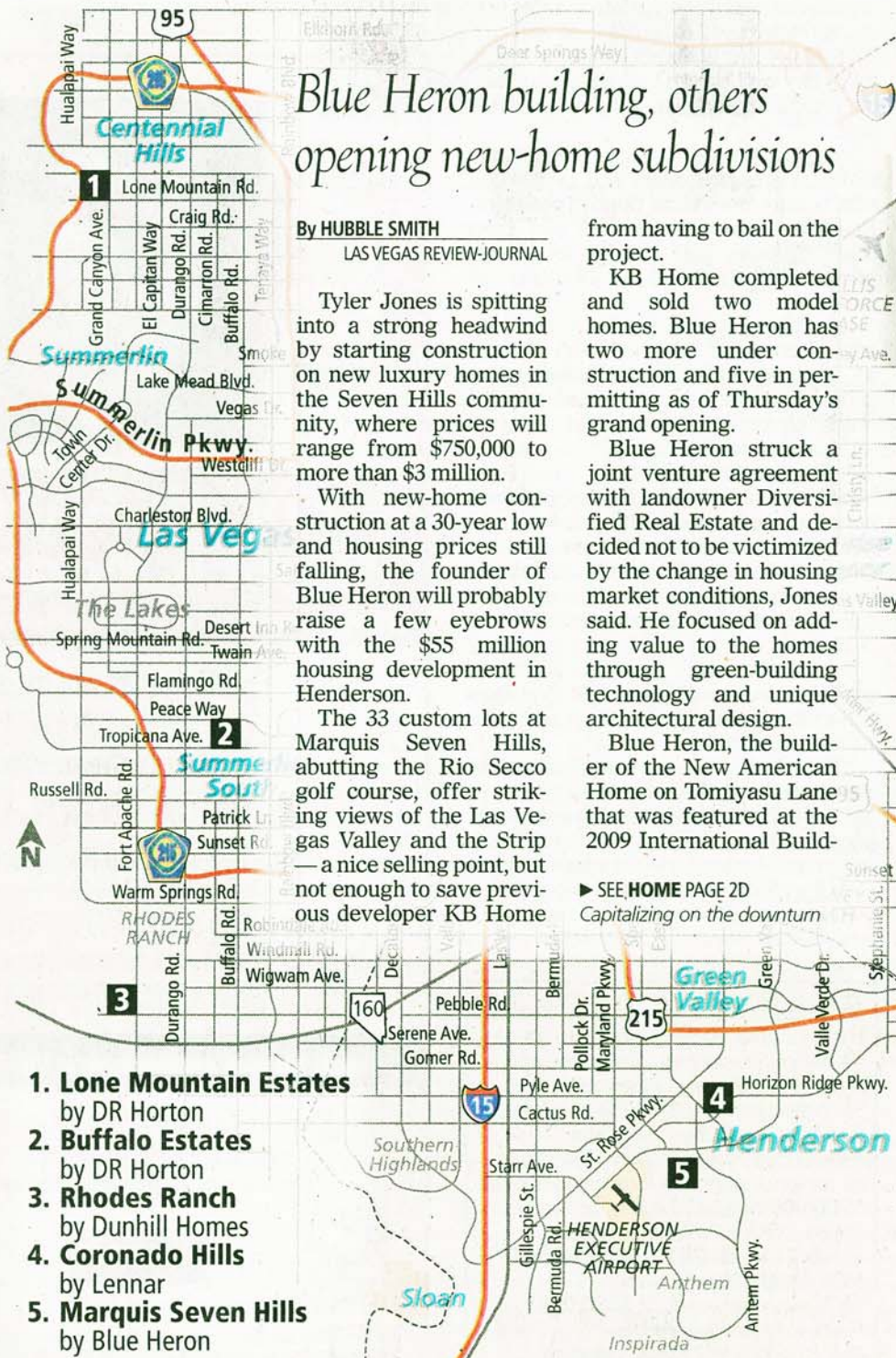
TYLER JONES  
FOUNDER, BLUE HERON



GARY THOMPSON/LAS VEGAS REVIEW-JOURNAL

Tommy Isola and Tyler Jones and their design-build firm Blue Heron are starting to build new luxury homes in the Seven Hills community. Prices for them will range from \$750,000 to more than \$3 million.

# HOMEBUILDERS SHRUG OFF SLUMP



## January airport traffic takes off

Jump of 5 percent is largest in years, but numbers deceiving

By TIM O'REILEY  
LAS VEGAS REVIEW-JOURNAL

Easier comparisons and stronger traffic among several airlines contributed to the largest monthly passenger gain at McCarran International Airport in more than three years.

During January, 5 percent more people boarded or got off planes at the airport compared with the same month last year, a rate not seen since the 6 percent improvement in August 2007. This followed estimates by McCarran management that the almost uninterrupted string of declines since late 2007 would turn around this year.

3,165,368  
McCarran passengers in January 2011

3,015,368  
McCarran passengers in January 2010

US Airways' decision to dismantle the hub it once ran here has been a major contributor to the deteriorating results.

Because the last round of schedule cuts was mostly implemented in December 2009, the year-to-year comparisons are now made against a smaller base. US Airways' passenger count sank 50 percent for all of 2010 but only 13 percent in January, a rate that will continue to shrink or perhaps turn positive in the coming months.

Several other carriers have started to expand their schedules after reducing their flights during the recession. American, Allegiant, Alaska and Canadian discounter Westjet all posted double-digit percentage increases in passenger counts in January.

Southwest, by far the largest carrier into Las Vegas, was up 5.4 percent, while Continental and United, now under common ownership and management, were both off about 1 percent. The only other airline to see a passenger count decline was Frontier, which is locked in a battle for the Denver market

► SEE AIRPORT PAGE 3D  
International traffic continues to fall