

NEVADA

GAMING ABSTRACT

2009



State Gaming Control Board

NEVADA
GAMING ABSTRACT

2009

A report of combined financial information reported by nonrestricted Nevada gaming licensees grossing \$1 million or more in gaming revenue for the fiscal year ended June 30, 2009.

December 2009

INTRODUCTION

The 2009 NEVADA GAMING ABSTRACT is presented in the same format as the 2008 Abstract.

Information is presented in the following sequence throughout this report.

- Combined Balance Sheet
- Combined Income Statement - Summary
- Combined Income Statement - Detail
 - Casino Department
 - Rooms Department
 - Food Department
 - Beverage Department
 - Other Income
- Average Number of Employees
- Rate of Room Occupancy
- Per Room Per Day Statistics
- Gaming Revenue Per Square Foot
- Ratios

Section 1 features casinos grossing \$1,000,000 and over in gaming revenue during the year, with aggregate totals shown Statewide, and for Clark County, Douglas County - South Shore Lake Tahoe, Elko County, Carson Valley, Washoe County, and the Balance of Counties.

Section 2 stratifies certain geographical areas into smaller groups based on gross gaming revenue which includes:

Clark County - Las Vegas Strip, Downtown Las Vegas, Laughlin, Boulder Strip, and Balance of Clark County.

Elko County -Wendover

Washoe County - Reno/Sparks and Balance of Washoe County

Section 3 features Statewide Casinos with Rooms Facilities; and Statewide Publicly Owned Casinos with reported gross gaming revenue of \$12,000,000 and over for the year.

PUBLICLY OWNED CASINO OPERATIONS

The following twenty publicly held corporations, including those with public debt only, own seventy-one casinos grossing \$12 million or more from gaming:

AMERICAN CASINO & ENTERTAINMENT PROPERTIES, LLC

Aquarius Casino Resort
Arizona Charlie's Boulder
Arizona Charlie's Decatur
Stratosphere Tower, Hotel & Casino

AMERISTAR CASINOS, INC.

Cactus Pete's Resort Casino

ARCHON CORPORATION

Pioneer Hotel and Gambling Hall

BLACK GAMING, LLC

Virgin River Hotel & Casino

BOYD GAMING CORPORATION

California Hotel and Casino
Fremont Hotel and Casino
Gold Coast Hotel and Casino
Main Street Station Hotel, Casino and Brewery
Orleans Hotel and Casino
Sam's Town Hotel and Gambling Hall
Suncoast Hotel and Casino

COLONY RESORTS LVH ACQUISITIONS, LLC

Las Vegas Hilton

HARD ROCK HOTEL HOLDINGS, LLC

Hard Rock Hotel & Casino

HARRAH'S ENTERTAINMENT, INC.

Bally's Las Vegas
Bill's Gamblin' Hall & Saloon
Caesars Palace
Flamingo Las Vegas/O'Sheas
Harrah's Casino Hotel Las Vegas
Harrah's Casino Hotel Laughlin
Harrah's Casino Hotel Reno
Harvey's Resort Hotel/Casino, Bill's Lake Tahoe Casino, and Harrah's Casino Hotel
Lake Tahoe
Imperial Palace Hotel & Casino
Paris Las Vegas
Rio Suite Hotel & Casino

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

HERBST GAMING, INC.

Buffalo Bill's Resort & Casino
Primm Valley Resort & Casino
Sands Regency, The
Terrible's Hotel and Casino
Terrible's Rail City Casino
Whiskey Pete's Hotel & Casino

JACOBS ENTERTAINMENT, INC.

Gold Dust West

LANDRY'S RESTAURANTS, INC.

Golden Nugget
Golden Nugget - Laughlin

LAS VEGAS SANDS CORP.

Venetian Casino Resort

MGM MIRAGE

Bellagio
Circus Circus Hotel & Casino
Circus Circus Hotel/Casino - Reno
Excalibur Hotel and Casino
Gold Strike Hotel and Gambling Hall
Luxor Hotel and Casino
Mandalay Bay Resort & Casino
MGM Grand Hotel/Casino
Mirage, The
Monte Carlo Resort & Casino
New York - New York Hotel & Casino
Silver Legacy Resort Casino
Treasure Island

MONARCH CASINO & RESORT, INC.

Atlantis Casino Resort

PINNACLE ENTERTAINMENT, INC.

Boomtown Reno

RIVIERA HOLDINGS CORPORATION

Riviera Hotel & Casino

STARWOOD HOTELS & RESORTS WORLDWIDE, INC.

Planet Hollywood Resort and Casino

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

STATION CASINOS, INC.

Aliente Station Casino & Hotel
Boulder Station Hotel & Casino
Fiesta Casino Hotel
Fiesta Henderson Casino Hotel
Green Valley Ranch Station Casino
Palace Station Hotel & Casino
Palms Casino Resort
Red Rock Casino Resort Spa
Santa Fe Station Hotel & Casino
Sunset Station Hotel & Casino
Texas Station Gambling Hall & Hotel

TROPICANA ENTERTAINMENT, LLC

Lake Tahoe Horizon Casino Resort
Montbleu
River Palms Resort Casino
Tropicana Express Hotel & Casino
Tropicana Resort and Casino

WYNN RESORTS, LIMITED

Wynn Las Vegas

Of the 260 casinos included in this report, these seventy-one publicly owned casinos grossed 77.8% of the total reported gaming revenue for the fiscal year ended June 30, 2009.

SPECIAL NOTES:

- **THROUGHOUT THE ABSTRACT COLUMN TOTALS MAY NOT BALANCE WITH LISTED DETAIL DUE TO ROUNDING.**
- **INFORMATION PRESENTED IN THIS REPORT COMES FROM UNAUDITED STANDARD FINANCIAL STATEMENTS REQUIRED TO BE FILED BY ALL NONRESTRICTED LICENSEES WHOSE GROSS GAMING REVENUE IS \$1 MILLION OR MORE FOR COMMON FISCAL YEARS ENDED JUNE 30.**
- **NO OTHER INFORMATIONAL BREAKDOWN IS AVAILABLE OTHER THAN THAT PRESENTED IN THIS REPORT. NAMES OF CASINOS IN THE VARIOUS GROUPINGS, OTHER THAN THOSE SHOWN FOR PUBLICLY OWNED CASINOS, ARE NOT AVAILABLE TO USERS OF THIS REPORT.**

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STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

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COMBINED BALANCE SHEET

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Fiscal Year 2009
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			3,507,730,003	5.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	824,970,552	392,746,963	432,223,589	0.6%
Trade	364,205,514	26,437,819	337,767,695	0.5%
Sundry	224,972,532	2,557,717	222,414,815	0.3%
Notes	85,305,597	3,600	85,301,997	0.1%
Prepaid Expenses			361,067,271	0.5%
Other Current Assets			7,790,219,908	11.4%
TOTAL CURRENT ASSETS			12,736,725,278	18.7%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	14,028,045,463	.....	14,028,045,463	20.6%
Land Improvements	846,010,882	238,528,723	607,482,159	0.9%
Buildings & Improvements	25,990,634,228	4,324,308,827	21,666,325,401	31.8%
Furniture & Equipment	9,454,838,889	4,804,315,033	4,650,523,856	6.8%
Lease Improvements	193,512,051	67,582,604	125,929,447	0.2%
Construction in Progress	2,773,705,911	.....	2,773,705,911	4.1%
TOTAL FIXED ASSETS			43,852,012,237	64.4%
OTHER ASSETS			11,497,511,115	16.9%
TOTAL ASSETS			68,086,248,630	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			-75,949,455	-0.1%
Accounts Payable - Other			-19,619,353	0.0%
Current Portion of Long-Term Debt			1,235,848,736	1.8%
Accrued Expenses			1,218,984,449	1.8%
Other Current Liabilities			4,711,412,901	6.9%
TOTAL CURRENT LIABILITIES			7,070,677,278	10.4%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,900,100,548	41,098,797	7,859,001,751	11.5%
Debentures & Bonds	5,701,746,862	437,982,071	5,263,764,791	7.7%
Notes	7,148,414,803	490,019,445	6,658,395,358	9.8%
Contracts	13,732,472	7,222,128	6,510,344	0.0%
Other	7,938,461,268	16,676,220	7,921,785,048	11.6%
TOTAL LONG-TERM DEBT	28,702,455,953	992,998,661	27,709,457,292	40.7%
OTHER LIABILITIES			5,883,210,104	8.6%
TOTAL LIABILITIES			40,663,344,674	59.7%
<u>CAPITAL</u>				
Owners Capital Accounts			5,519,481,563	8.1%
Capital Stock & Other Capital			15,915,239,211	23.4%
Retained Earnings			5,988,182,885	8.8%
TOTAL CAPITAL			27,422,903,659	40.3%
TOTAL LIABILITIES AND CAPITAL			68,086,248,333	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
261,870,187	112,983,277	12,305,244	2,964,254

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	10,514,718,393	47.8%
Rooms	4,264,647,800	19.4%
Food	3,191,256,499	14.5%
Beverage	1,328,324,592	6.0%
Other	2,712,417,628	12.3%
TOTAL REVENUE	<u>22,011,364,912</u>	100.0%
 COST OF SALES	 1,730,563,543	 7.9%
 GROSS MARGIN	 20,280,801,369	 92.1%
 DEPARTMENTAL EXPENSES	 11,605,810,548	 52.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>8,674,990,821</u>	 39.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	356,943,628	1.6%
Bad Debt Expense	4,114,390	0.0%
Complimentary Expense (not reported in departments)	208,255,771	0.9%
Depreciation - Buildings	841,353,106	3.8%
Depreciation and Amortization - Other	1,497,071,913	6.8%
Energy Expense (electricity, gas, etc.)	433,595,235	2.0%
Equipment Rental or Lease	26,223,671	0.1%
Interest Expense	2,727,968,923	12.4%
Music and Entertainment	197,817,595	0.9%
Payroll Taxes	99,495,256	0.5%
Payroll - Employee Benefits	361,723,146	1.6%
Payroll - Officers	44,743,352	0.2%
Payroll - Other Employees	1,099,998,568	5.0%
Rent of Premises	281,330,558	1.3%
Taxes - Real Estate	294,616,144	1.3%
Taxes and Licenses - Other	39,547,353	0.2%
Utilities (Other than Energy Expense)	130,275,441	0.6%
Other General and Administrative Expenses	6,808,210,384	30.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>15,453,284,434</u>	70.2%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-6,778,293,613</u></u>	 -30.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
84,659,096	69,347,786	13,710,901	3,355,860

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide Casinos

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,907,962,219	27.7%
Coin Operated Devices	7,224,219,377	68.7%
Poker and Pan	183,885,057	1.7%
Race Book	80,444,383	0.8%
Sports Pool	118,207,357	1.1%
TOTAL REVENUE	10,514,718,393	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	197,664,496	1.9%
Commissions	94,360,929	0.9%
Complimentary Expense	2,132,569,421	20.3%
Gaming Taxes and Licenses	778,702,825	7.4%
Preferred Guest Expenses (no complimentaries)	191,683,499	1.8%
Payroll Taxes	167,197,892	1.6%
Payroll - Employee Benefits	335,414,836	3.2%
Payroll - Officers	21,804,469	0.2%
Payroll - Other Employees	1,229,154,447	11.7%
Race Wire Fees	56,358,398	0.5%
Other Departmental Expenses	930,544,011	8.8%
TOTAL DEPARTMENTAL EXPENSES	6,135,455,223	58.4%
 DEPARTMENTAL INCOME (LOSS)	<u>4,379,263,170</u>	41.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,324,196,325	77.9%
Complimentary Rooms	940,451,475	22.1%
TOTAL REVENUE	4,264,647,800	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	13,188,690	0.3%
Complimentary Expense	83,782,612	2.0%
Payroll - Taxes	78,168,959	1.8%
Payroll - Employee Benefits	251,993,029	5.9%
Payroll - Officers	7,108,969	0.2%
Payroll - Other Employees	817,518,083	19.2%
Other Departmental Expenses	492,829,764	11.6%
TOTAL DEPARTMENTAL EXPENSES	1,744,590,106	40.9%
 DEPARTMENTAL INCOME (LOSS)	<u>2,520,057,694</u>	59.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Statewide Casinos

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,531,760,472	79.3%
Complimentary Food Sales	659,496,027	20.7%
TOTAL REVENUE	<u>3,191,256,499</u>	100.0%
 COST OF SALES	 1,034,338,061	 32.4%
GROSS MARGIN	2,156,918,438	67.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-969,175	0.0%
Complimentary Expense	33,531,870	1.1%
Payroll - Taxes	132,542,988	4.2%
Payroll - Employee Benefits	354,803,933	11.1%
Payroll - Officers	15,747,015	0.5%
Payroll - Other Employees	1,199,451,444	37.6%
Other Departmental Expenses	192,119,334	6.0%
TOTAL DEPARTMENTAL EXPENSES	<u>1,927,227,409</u>	60.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>229,691,029</u>	 7.2%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	726,405,564	54.7%
Complimentary Beverage Sales	601,919,028	45.3%
TOTAL REVENUE	<u>1,328,324,592</u>	100.0%
 COST OF SALES	 294,829,621	 22.2%
GROSS MARGIN	1,033,494,971	77.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	163,279	0.0%
Complimentary Expense	21,173,386	1.6%
Payroll - Taxes	32,576,337	2.5%
Payroll - Employee Benefits	84,524,506	6.4%
Payroll - Officers	1,910,044	0.1%
Payroll - Other Employees	252,221,229	19.0%
Other Departmental Expenses	128,666,471	9.7%
TOTAL DEPARTMENTAL EXPENSES	<u>521,235,252</u>	39.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>512,259,719</u>	 38.6%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,571,464,146	94.8%
Other Complimentary Items		140,953,482	5.2%
TOTAL REVENUE		<u>2,712,417,628</u>	100.0%
COST OF SALES		401,395,861	14.8%
GROSS MARGIN		2,311,021,767	85.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,585,001	0.2%
Complimentary Expense		41,095,433	1.5%
Payroll - Taxes		39,457,238	1.5%
Payroll - Employee Benefits		86,722,070	3.2%
Payroll - Officers		3,645,841	0.1%
Payroll - Other Employees		415,167,628	15.3%
Other Departmental Expenses		684,629,347	25.2%
TOTAL DEPARTMENTAL EXPENSES		<u>1,277,302,558</u>	47.1%
DEPARTMENTAL INCOME (LOSS)		<u>1,033,719,209</u>	38.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	46,322
ROOMS DEPARTMENT	29,275
FOOD DEPARTMENT	47,635
BEVERAGE DEPARTMENT	12,964
G & A DEPARTMENT	27,767
OTHER DEPARTMENTS	<u>13,434</u>
TOTAL	<u>177,397</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,262,776	3,730,610	87.52%
AUGUST	4,296,509	3,793,686	88.30%
SEPTEMBER	4,157,187	3,489,851	83.95%
OCTOBER	4,276,327	3,580,080	83.72%
NOVEMBER	4,114,414	3,239,155	78.73%
DECEMBER	4,193,068	3,043,714	72.59%
JANUARY	4,287,661	3,123,113	72.84%
FEBRUARY	3,918,033	3,218,243	82.14%
MARCH	4,326,712	3,648,080	84.32%
APRIL	4,252,463	3,651,535	85.87%
MAY	4,343,676	3,603,651	82.96%
JUNE	4,207,958	3,499,206	83.16%
TOTAL	<u>50,636,784</u>	<u>41,620,924</u>	<u>82.20%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	69.87	Average Beverage Sales Per Room Per Day	31.91
Average Slot Revenue Per Room Per Day	173.57	Average Rooms Department Payroll Per Room Per Day	27.75
Average Food Sales Per Room Per Day	76.67	Average Room Rate Per Day	102.46

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 260 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	160	8,230	2,198
Coin Operated Devices	259	25,241	1,105
Poker and Pan	97	1,885	995
Race and Sports	115	3,751	457
TOTAL CASINO	260	32,571	1,242

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	180.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	67.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	387.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	17.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	24.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	32.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	28.8%
RETURN ON INVESTED CAPITAL*	-6.9%
RETURN ON AVERAGE ASSETS*	-5.9%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

1-9

Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			3,259,090,124	5.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	777,191,089	371,915,457	405,275,632	0.6%
Trade	349,940,377	25,642,692	324,297,685	0.5%
Sundry	204,140,783	2,546,584	201,594,199	0.3%
Notes	16,735,854	0	16,735,854	0.0%
Prepaid Expenses			306,198,844	0.5%
Other Current Assets			7,718,752,764	12.0%
TOTAL CURRENT ASSETS			12,231,945,102	19.0%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	13,641,691,767	.....	13,641,691,767	21.2%
Land Improvements	812,358,581	230,565,304	581,793,277	0.9%
Buildings & Improvements	23,578,825,079	3,705,263,891	19,873,561,188	30.9%
Furniture & Equipment	8,089,373,201	3,906,692,622	4,182,680,579	6.5%
Lease Improvements	123,527,738	49,253,332	74,274,406	0.1%
Construction in Progress	2,724,708,031	.....	2,724,708,031	4.2%
TOTAL FIXED ASSETS			41,078,709,248	63.8%
OTHER ASSETS			11,070,411,725	17.2%
TOTAL ASSETS			64,381,066,075	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			-132,966,990	-0.2%
Accounts Payable - Other			77,278,402	0.1%
Current Portion of Long-Term Debt			1,149,752,372	1.8%
Accrued Expenses			1,101,697,591	1.7%
Other Current Liabilities			4,631,351,003	7.2%
TOTAL CURRENT LIABILITIES			6,827,112,378	10.6%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,710,236,990	21,571,471	7,688,665,519	11.9%
Debentures & Bonds	5,460,101,359	437,782,071	5,022,319,288	7.8%
Notes	6,922,514,305	436,914,903	6,485,599,402	10.1%
Contracts	5,895,484	2,301,009	3,594,475	0.0%
Other	6,889,224,982	11,182,918	6,878,042,064	10.7%
TOTAL LONG-TERM DEBT	26,987,973,120	909,752,372	26,078,220,748	40.5%
OTHER LIABILITIES			5,065,659,075	7.9%
TOTAL LIABILITIES			37,970,992,201	59.0%
<u>CAPITAL</u>				
Owners Capital Accounts			5,066,206,685	7.9%
Capital Stock & Other Capital			15,537,206,880	24.1%
Retained Earnings			5,806,660,011	9.0%
TOTAL CAPITAL			26,410,073,576	41.0%
TOTAL LIABILITIES AND CAPITAL			64,381,065,777	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
432,087,692	455,646,859	38,371,812	4,921,067	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	8,877,597,654	46.2%
Rooms	3,887,808,756	20.2%
Food	2,758,500,383	14.4%
Beverage	1,146,559,496	6.0%
Other	2,533,476,424	13.2%
TOTAL REVENUE	<u>19,203,942,713</u>	100.0%
COST OF SALES	1,440,680,835	7.5%
GROSS MARGIN	17,763,261,878	92.5%
DEPARTMENTAL EXPENSES	10,185,368,703	53.0%
DEPARTMENTAL INCOME (LOSS)	<u>7,577,893,175</u>	39.5%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	270,639,752	1.4%
Bad Debt Expense	3,371,015	0.0%
Complimentary Expense (not reported in departments)	165,369,430	0.9%
Depreciation - Buildings	757,658,404	3.9%
Depreciation and Amortization - Other	1,339,165,315	7.0%
Energy Expense (electricity, gas, etc.)	350,362,920	1.8%
Equipment Rental or Lease	21,030,323	0.1%
Interest Expense	2,579,710,778	13.4%
Music and Entertainment	183,127,262	1.0%
Payroll Taxes	82,659,488	0.4%
Payroll - Employee Benefits	324,230,869	1.7%
Payroll - Officers	32,622,024	0.2%
Payroll - Other Employees	941,046,508	4.9%
Rent of Premises	244,414,453	1.3%
Taxes - Real Estate	264,339,554	1.4%
Taxes and Licenses - Other	32,144,202	0.2%
Utilities (Other than Energy Expense)	116,045,519	0.6%
Other General and Administrative Expenses	6,378,249,249	33.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>14,086,187,065</u>	73.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-6,508,293,890</u>	-33.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
128,885,522	142,618,038	49,754,196	4,928,629

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,633,833,825	29.7%
Coin Operated Devices	5,901,754,863	66.5%
Poker and Pan	163,638,664	1.8%
Race Book	73,672,697	0.8%
Sports Pool	104,697,605	1.2%
TOTAL REVENUE	8,877,597,654	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	189,193,986	2.1%
Commissions	79,547,596	0.9%
Complimentary Expense	1,822,281,800	20.5%
Gaming Taxes and Licenses	646,372,941	7.3%
Preferred Guest Expenses (no complimentaries)	189,113,159	2.1%
Payroll Taxes	141,857,349	1.6%
Payroll - Employee Benefits	295,949,108	3.3%
Payroll - Officers	19,164,578	0.2%
Payroll - Other Employees	1,037,728,530	11.7%
Race Wire Fees	54,824,151	0.6%
Other Departmental Expenses	789,263,978	8.9%
TOTAL DEPARTMENTAL EXPENSES	5,265,297,176	59.3%
DEPARTMENTAL INCOME (LOSS)	3,612,300,478	40.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,047,356,637	78.4%
Complimentary Rooms	840,452,119	21.6%
TOTAL REVENUE	3,887,808,756	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	12,491,200	0.3%
Complimentary Expense	76,610,852	2.0%
Payroll - Taxes	69,403,029	1.7%
Payroll - Employee Benefits	234,440,510	6.0%
Payroll - Officers	6,639,875	0.2%
Payroll - Other Employees	734,715,479	18.9%
Other Departmental Expenses	443,494,119	11.4%
TOTAL DEPARTMENTAL EXPENSES	1,577,795,064	40.6%
DEPARTMENTAL INCOME (LOSS)	2,310,013,692	59.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,211,671,761	80.2%
Complimentary Food Sales	546,828,622	19.8%
TOTAL REVENUE	<u>2,758,500,383</u>	100.0%
 COST OF SALES	 864,514,062	 31.3%
GROSS MARGIN	1,893,986,321	68.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-975,235	0.0%
Complimentary Expense	27,876,253	1.0%
Payroll - Taxes	111,933,071	4.1%
Payroll - Employee Benefits	319,417,618	11.6%
Payroll - Officers	14,510,190	0.5%
Payroll - Other Employees	1,032,856,274	37.4%
Other Departmental Expenses	159,919,922	5.8%
TOTAL DEPARTMENTAL EXPENSES	<u>1,665,538,093</u>	60.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>228,448,228</u>	 8.3%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	656,408,881	57.3%
Complimentary Beverage Sales	490,150,615	42.7%
TOTAL REVENUE	<u>1,146,559,496</u>	100.0%
 COST OF SALES	 242,261,409	 21.1%
GROSS MARGIN	904,298,087	78.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	158,553	0.0%
Complimentary Expense	17,825,243	1.6%
Payroll - Taxes	28,306,558	2.5%
Payroll - Employee Benefits	77,035,254	6.7%
Payroll - Officers	1,749,806	0.2%
Payroll - Other Employees	221,341,124	19.3%
Other Departmental Expenses	119,498,502	10.4%
TOTAL DEPARTMENTAL EXPENSES	<u>465,915,040</u>	40.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>438,383,047</u>	 38.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
Clark County
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income	2,415,008,878		95.3%
Other Complimentary Items	118,467,546		4.7%
TOTAL REVENUE	<u>2,533,476,424</u>		100.0%
 COST OF SALES	 333,905,364		 13.2%
 GROSS MARGIN	 2,199,571,060		 86.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense	6,576,097		0.3%
Complimentary Expense	37,358,600		1.5%
Payroll - Taxes	36,411,521		1.4%
Payroll - Employee Benefits	80,980,310		3.2%
Payroll - Officers	3,316,906		0.1%
Payroll - Other Employees	390,460,890		15.4%
Other Departmental Expenses	655,719,006		25.9%
TOTAL DEPARTMENTAL EXPENSES	<u>1,210,823,330</u>		47.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>988,747,730</u>		 39.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	37,545
ROOMS DEPARTMENT	25,205
FOOD DEPARTMENT	38,393
BEVERAGE DEPARTMENT	10,718
G & A DEPARTMENT	22,463
OTHER DEPARTMENTS	<u>12,279</u>
 TOTAL	 <u>146,603</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,617,545	3,243,837	89.67%
AUGUST	3,641,325	3,297,023	90.54%
SEPTEMBER	3,509,503	3,014,237	85.89%
OCTOBER	3,634,146	3,129,016	86.10%
NOVEMBER	3,503,639	2,877,060	82.12%
DECEMBER	3,568,730	2,691,628	75.42%
JANUARY	3,682,132	2,757,072	74.88%
FEBRUARY	3,366,312	2,871,099	85.29%
MARCH	3,697,855	3,237,406	87.55%
APRIL	3,659,213	3,250,053	88.82%
MAY	3,731,312	3,175,405	85.10%
JUNE	3,596,363	3,031,499	84.29%
 TOTAL	 43,208,075	 36,575,335	 84.65%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	72.01	Average Beverage Sales Per Room Per Day	31.35
Average Slot Revenue Per Room Per Day	161.36	Average Rooms Department Payroll Per Room Per Day	28.58
Average Food Sales Per Room Per Day	75.42	Average Room Rate Per Day	106.30

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Clark County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 149 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	102	10,349	2,490
Coin Operated Devices	149	33,068	1,198
Poker and Pan	65	2,288	1,092
Race and Sports	84	4,275	493
TOTAL CASINO	149	43,561	1,368

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	179.2%
TOTAL CAPITAL TO TOTAL LIABILITIES	69.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	386.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	18.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	24.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	29.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	26.7%
RETURN ON INVESTED CAPITAL*	-7.1%
RETURN ON AVERAGE ASSETS*	-6.1%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			17,761,268	2.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	19,208,702	9,738,391	9,470,311	1.4%
Trade	1,974,047	112,802	1,861,245	0.3%
Sundry	2,084,349	0	2,084,349	0.3%
Notes	2,000	0	2,000	0.0%
Prepaid Expenses			7,138,775	1.1%
Other Current Assets			3,634,573	0.5%
TOTAL CURRENT ASSETS			41,952,521	6.2%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	50,598,264	.....	50,598,264	7.5%
Land Improvements	520,385	61,915	458,470	0.1%
Buildings & Improvements	206,950,682	14,804,604	192,146,078	28.3%
Furniture & Equipment	88,586,182	36,791,482	51,794,700	7.6%
Lease Improvements	19,863,472	973,022	18,890,450	2.8%
Construction in Progress	200,415	.....	200,415	0.0%
TOTAL FIXED ASSETS			314,088,377	46.3%
OTHER ASSETS			322,009,334	47.5%
TOTAL ASSETS			678,050,232	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			6,904,359	1.0%
Accounts Payable - Other			2,085,490	0.3%
Current Portion of Long-Term Debt			1,112,750	0.2%
Accrued Expenses			19,518,373	2.9%
Other Current Liabilities			3,184,245	0.5%
TOTAL CURRENT LIABILITIES			32,805,217	4.8%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	6,455,871	179,167	6,276,704	0.9%
Debentures & Bonds	0	0	0	0.0%
Notes	200,000	0	200,000	0.0%
Contracts	55,515	55,515	0	0.0%
Other	274,772,068	878,068	273,894,000	40.4%
TOTAL LONG-TERM DEBT	281,483,454	1,112,750	280,370,704	41.3%
OTHER LIABILITIES			501,079,798	73.9%
TOTAL LIABILITIES			814,255,719	120.1%
<u>CAPITAL</u>				
Owners Capital Accounts			6,165,701	0.9%
Capital Stock & Other Capital			74,656,545	11.0%
Retained Earnings			-217,027,733	-32.0%
TOTAL CAPITAL			-136,205,487	-20.1%
TOTAL LIABILITIES AND CAPITAL			678,050,232	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
135,610,046		135,610,046	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Douglas County - South Shore Lake Tahoe Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	257,954,141	60.3%
Rooms	61,407,468	14.4%
Food	47,184,692	11.0%
Beverage	35,249,990	8.2%
Other	25,949,337	6.1%
TOTAL REVENUE	<u>427,745,628</u>	100.0%
 COST OF SALES	 28,162,768	 6.6%
GROSS MARGIN	399,582,860	93.4%
 DEPARTMENTAL EXPENSES	 247,605,989	 57.9%
DEPARTMENTAL INCOME (LOSS)	<u>151,976,871</u>	35.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	13,996,918	3.3%
Bad Debt Expense	74,622	0.0%
Complimentary Expense (not reported in departments).....	3,500,995	0.8%
Depreciation - Buildings	4,050,933	0.9%
Depreciation and Amortization - Other	28,145,353	6.6%
Energy Expense (electricity, gas, etc.)	12,772,760	3.0%
Equipment Rental or Lease	620,231	0.1%
Interest Expense	38,175,248	8.9%
Music and Entertainment	514,015	0.1%
Payroll Taxes	1,341,279	0.3%
Payroll - Employee Benefits	3,356,216	0.8%
Payroll - Officers	343,443	0.1%
Payroll - Other Employees	13,471,631	3.1%
Rent of Premises	13,013,623	3.0%
Taxes - Real Estate	5,770,000	1.3%
Taxes and Licenses - Other	174,483	0.0%
Utilities (Other than Energy Expense)	1,762,023	0.4%
Other General and Administrative Expenses	270,503,638	63.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>411,587,411</u>	96.2%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-259,610,540</u>	 -60.7%

Average Revenue
85,549,126

Upper Quartile

Median
85,549,125

Lower Quartile

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Douglas County - South Shore Lake Tahoe Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	63,057,319	24.4%
Coin Operated Devices	184,495,191	71.5%
Poker and Pan	3,409,982	1.3%
Race Book	2,474,075	1.0%
Sports Pool	4,517,574	1.8%
TOTAL REVENUE	257,954,141	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,455,660	1.0%
Commissions	1,509,940	0.6%
Complimentary Expense	70,243,557	27.2%
Gaming Taxes and Licenses	19,697,444	7.6%
Preferred Guest Expenses (no complimentaries)	573	0.0%
Payroll Taxes	5,048,823	2.0%
Payroll - Employee Benefits	10,853,875	4.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	36,490,935	14.1%
Race Wire Fees	492,711	0.2%
Other Departmental Expenses	20,342,710	7.9%
TOTAL DEPARTMENTAL EXPENSES	167,136,228	64.8%
DEPARTMENTAL INCOME (LOSS)	90,817,913	35.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	37,207,634	60.6%
Complimentary Rooms	24,199,834	39.4%
TOTAL REVENUE	61,407,468	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	374,289	0.6%
Complimentary Expense	331,206	0.5%
Payroll - Taxes	1,448,281	2.3%
Payroll - Employee Benefits	3,611,719	5.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	13,445,630	21.9%
Other Departmental Expenses	6,562,115	10.7%
TOTAL DEPARTMENTAL EXPENSES	25,773,240	42.0%
DEPARTMENTAL INCOME (LOSS)	35,634,228	58.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	34,615,133	73.4%
Complimentary Food Sales	12,569,559	26.6%
TOTAL REVENUE	<u>47,184,692</u>	100.0%
 COST OF SALES	 15,128,045	 32.1%
GROSS MARGIN	32,056,647	67.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,461	0.0%
Complimentary Expense	220,935	0.5%
Payroll - Taxes	1,991,948	4.2%
Payroll - Employee Benefits	5,264,553	11.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,172,840	36.4%
Other Departmental Expenses	3,187,293	6.8%
TOTAL DEPARTMENTAL EXPENSES	<u>27,841,030</u>	59.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>4,215,617</u>	 8.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	18,649,416	52.9%
Complimentary Beverage Sales	16,600,574	47.1%
TOTAL REVENUE	<u>35,249,990</u>	100.0%
 COST OF SALES	 8,221,785	 23.3%
GROSS MARGIN	27,028,205	76.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	677	0.0%
Complimentary Expense	66,609	0.2%
Payroll - Taxes	704,118	2.0%
Payroll - Employee Benefits	1,979,895	5.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,785,583	13.6%
Other Departmental Expenses	2,515,737	7.1%
TOTAL DEPARTMENTAL EXPENSES	<u>10,052,619</u>	28.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>16,975,586</u>	 48.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		21,877,177	84.3%
Other Complimentary Items		4,072,160	15.7%
TOTAL REVENUE		25,949,337	100.0%
COST OF SALES		4,812,938	18.5%
GROSS MARGIN		21,136,399	81.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		2,622	0.0%
Complimentary Expense		607,583	2.3%
Payroll - Taxes		598,984	2.3%
Payroll - Employee Benefits		1,506,023	5.8%
Payroll - Officers		0	0.0%
Payroll - Other Employees		5,583,772	21.5%
Other Departmental Expenses		8,503,888	32.8%
TOTAL DEPARTMENTAL EXPENSES		16,802,872	64.8%
DEPARTMENTAL INCOME (LOSS)		4,333,527	16.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,555
ROOMS DEPARTMENT	593
FOOD DEPARTMENT	984
BEVERAGE DEPARTMENT	332
G & A DEPARTMENT	384
OTHER DEPARTMENTS	281
TOTAL	4,129

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Douglas County - South Shore Lake Tahoe Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	72,706	63,553	87.41%
AUGUST	72,743	66,591	91.54%
SEPTEMBER	68,859	55,309	80.32%
OCTOBER	66,885	48,577	72.63%
NOVEMBER	61,958	39,924	64.44%
DECEMBER	62,629	42,758	68.27%
JANUARY	60,613	48,079	79.32%
FEBRUARY	56,456	45,037	79.77%
MARCH	62,895	50,341	80.04%
APRIL	58,523	43,018	73.51%
MAY	59,026	43,459	73.63%
JUNE	55,033	47,468	86.25%
TOTAL	758,326	594,114	78.35%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	106.14	Average Beverage Sales Per Room Per Day	59.33
Average Slot Revenue Per Room Per Day	310.54	Average Rooms Department Payroll Per Room Per Day	31.15
Average Food Sales Per Room Per Day	79.42	Average Room Rate Per Day	103.36

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Douglas County - South Shore Lake Tahoe Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	3	14,094	1,423
Coin Operated Devices	4	42,721	1,080
Poker and Pan	3	1,761	645
Race and Sports	3	2,950	790
TOTAL CASINO	5	45,460	1,135

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	127.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	-16.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-415.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	4.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	29.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	54.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	47.4%
RETURN ON INVESTED CAPITAL*	-29.8%
RETURN ON AVERAGE ASSETS*	-28.3%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			39,791,359	8.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	983,253	115,222	868,031	0.2%
Trade	846,269	63,815	782,454	0.2%
Sundry	1,027,361	0	1,027,361	0.2%
Notes	61,775,487	0	61,775,487	12.7%
Prepaid Expenses			10,305,623	2.1%
Other Current Assets			6,058,285	1.2%
TOTAL CURRENT ASSETS			120,608,600	24.8%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	22,347,685	.....	22,347,685	4.6%
Land Improvements	8,294,280	4,582,630	3,711,650	0.8%
Buildings & Improvements	346,503,366	100,610,325	245,893,041	50.5%
Furniture & Equipment	259,568,098	188,810,081	70,758,017	14.5%
Lease Improvements	10,297,873	1,466,483	8,831,390	1.8%
Construction in Progress	4,392,289	.....	4,392,289	0.9%
TOTAL FIXED ASSETS			355,934,072	73.1%
OTHER ASSETS			10,281,465	2.1%
TOTAL ASSETS			486,824,137	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			5,996,293	1.2%
Accounts Payable - Other			16,896,926	3.5%
Current Portion of Long-Term Debt			22,416,042	4.6%
Accrued Expenses			13,744,409	2.8%
Other Current Liabilities			9,275,091	1.9%
TOTAL CURRENT LIABILITIES			68,328,761	14.0%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	11,108,212	5,613,113	5,495,099	1.1%
Debentures & Bonds	19,450,000	200,000	19,250,000	4.0%
Notes	89,118,893	14,157,372	74,961,521	15.4%
Contracts	2,130,310	2,110,025	20,285	0.0%
Other	112,879,906	17,974	112,861,932	23.2%
TOTAL LONG-TERM DEBT	234,687,321	22,098,484	212,588,837	43.7%
OTHER LIABILITIES			11,523,941	2.4%
TOTAL LIABILITIES			292,441,539	60.1%
<u>CAPITAL</u>				
Owners Capital Accounts			904,679	0.2%
Capital Stock & Other Capital			63,015,777	12.9%
Retained Earnings			130,462,142	26.8%
TOTAL CAPITAL			194,382,598	39.9%
TOTAL LIABILITIES AND CAPITAL			486,824,137	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
27,045,785	39,825,868	9,856,719	1,912,975	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	275,747,576	68.9%
Rooms	32,294,798	8.1%
Food	50,735,812	12.7%
Beverage	18,734,631	4.7%
Other	22,809,889	5.7%
TOTAL REVENUE	400,322,706	100.0%
COST OF SALES	37,000,223	9.2%
GROSS MARGIN	363,322,483	90.8%
DEPARTMENTAL EXPENSES	167,150,386	41.8%
DEPARTMENTAL INCOME (LOSS)	196,172,097	49.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	17,730,158	4.4%
Bad Debt Expense	167,771	0.0%
Complimentary Expense (not reported in departments)	7,508,740	1.9%
Depreciation - Buildings	8,852,149	2.2%
Depreciation and Amortization - Other	30,315,906	7.6%
Energy Expense (electricity, gas, etc.)	9,843,306	2.5%
Equipment Rental or Lease	526,073	0.1%
Interest Expense	12,875,794	3.2%
Music and Entertainment	4,314,418	1.1%
Payroll Taxes	2,391,324	0.6%
Payroll - Employee Benefits	6,393,869	1.6%
Payroll - Officers	3,013,079	0.8%
Payroll - Other Employees	26,251,686	6.6%
Rent of Premises	1,852,574	0.5%
Taxes - Real Estate	3,365,926	0.8%
Taxes and Licenses - Other	1,654,233	0.4%
Utilities (Other than Energy Expense)	1,929,651	0.5%
Other General and Administrative Expenses	21,023,584	5.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	160,010,241	40.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	36,161,856	9.0%

Average Revenue
22,240,150

Upper Quartile
28,904,592

Median
7,672,716

Lower Quartile
4,167,520

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	44,402,360	16.1%
Coin Operated Devices	225,488,740	81.8%
Poker and Pan	4,222,151	1.5%
Race Book	426,299	0.2%
Sports Pool	1,208,026	0.4%
TOTAL REVENUE	275,747,576	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	163,167	0.1%
Commissions	355,000	0.1%
Complimentary Expense	38,840,846	14.1%
Gaming Taxes and Licenses	21,679,187	7.9%
Preferred Guest Expenses (no complimentaries)	12,550	0.0%
Payroll Taxes	3,228,913	1.2%
Payroll - Employee Benefits	3,783,618	1.4%
Payroll - Officers	1,953,908	0.7%
Payroll - Other Employees	20,256,213	7.3%
Race Wire Fees	81,552	0.0%
Other Departmental Expenses	17,067,082	6.2%
TOTAL DEPARTMENTAL EXPENSES	107,422,036	39.0%
 DEPARTMENTAL INCOME(LOSS)	 168,325,540	 61.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	23,611,961	73.1%
Complimentary Rooms	8,682,837	26.9%
TOTAL REVENUE	32,294,798	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	164,161	0.5%
Payroll - Taxes	1,018,427	3.1%
Payroll - Employee Benefits	821,697	2.5%
Payroll - Officers	248,256	0.8%
Payroll - Other Employees	10,832,330	33.5%
Other Departmental Expenses	5,034,209	15.6%
TOTAL DEPARTMENTAL EXPENSES	18,119,080	56.1%
 DEPARTMENTAL INCOME(LOSS)	 14,175,718	 43.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	31,779,334	62.6%
Complimentary Food Sales	18,956,478	37.4%
TOTAL REVENUE	<u>50,735,812</u>	100.0%
 COST OF SALES	 22,812,739	 45.0%
GROSS MARGIN	27,923,073	55.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,281,209	2.5%
Payroll - Taxes	1,875,396	3.7%
Payroll - Employee Benefits	1,763,712	3.5%
Payroll - Officers	812,151	1.6%
Payroll - Other Employees	17,451,301	34.4%
Other Departmental Expenses	3,258,480	6.4%
TOTAL DEPARTMENTAL EXPENSES	<u>26,442,249</u>	52.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,480,824</u>	 2.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	4,346,754	23.2%
Complimentary Beverage Sales	14,387,877	76.8%
TOTAL REVENUE	<u>18,734,631</u>	100.0%
 COST OF SALES	 6,444,795	 34.4%
GROSS MARGIN	12,289,836	65.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	90,043	0.5%
Payroll - Taxes	500,205	2.7%
Payroll - Employee Benefits	721,927	3.9%
Payroll - Officers	88,972	0.5%
Payroll - Other Employees	3,371,896	18.0%
Other Departmental Expenses	776,409	4.1%
TOTAL DEPARTMENTAL EXPENSES	<u>5,549,452</u>	29.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,740,384</u>	 36.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		16,666,343	73.1%
Other Complimentary Items		6,143,546	26.9%
TOTAL REVENUE		<u>22,809,889</u>	100.0%
 COST OF SALES		 7,742,689	 33.9%
 GROSS MARGIN		 15,067,200	 66.1%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		2,065,396	9.1%
Payroll - Taxes		209,181	0.9%
Payroll - Employee Benefits		354,825	1.6%
Payroll - Officers		269,276	1.2%
Payroll - Other Employees		1,964,192	8.6%
Other Departmental Expenses		4,754,699	20.8%
TOTAL DEPARTMENTAL EXPENSES		<u>9,617,569</u>	42.2%
 DEPARTMENTAL INCOME (LOSS)		 <u>5,449,631</u>	 23.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,219
ROOMS DEPARTMENT	599
FOOD DEPARTMENT	1,021
BEVERAGE DEPARTMENT	274
G & A DEPARTMENT	805
OTHER DEPARTMENTS	<u>99</u>
TOTAL	<u>4,017</u>

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ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	84,711	60,942	71.94%
AUGUST	83,896	66,225	78.94%
SEPTEMBER	87,875	66,592	75.78%
OCTOBER	84,918	60,326	71.04%
NOVEMBER	82,179	48,964	59.58%
DECEMBER	90,232	43,546	48.26%
JANUARY	89,284	51,989	58.23%
FEBRUARY	82,590	49,811	60.31%
MARCH	94,214	59,304	62.95%
APRIL	86,635	55,328	63.86%
MAY	88,997	55,091	61.90%
JUNE	93,767	64,564	68.86%
TOTAL	1,049,298	682,682	65.06%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	65.04	Average Beverage Sales Per Room Per Day	27.44
Average Slot Revenue Per Room Per Day	330.30	Average Rooms Department Payroll Per Room Per Day	18.93
Average Food Sales Per Room Per Day	74.32	Average Room Rate Per Day	47.31

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Elko County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	11	3,280	1,229
Coin Operated Devices	18	13,195	949
Poker and Pan	5	1,237	675
Race and Sports	7	1,424	164
TOTAL CASINO	18	16,097	952

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	176.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	66.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	284.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	23.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	18.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	80.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	71.1%
RETURN ON INVESTED CAPITAL*	11.8%
RETURN ON AVERAGE ASSETS*	9.9%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		16,350,053	11.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	326,237	75,145	251,092 0.2%
Trade	469,031	0	469,031 0.3%
Sundry	186,581	7,133	179,448 0.1%
Notes	3,600	3,600	0 0.0%
Prepaid Expenses		3,798,953	2.7%
Other Current Assets		3,938,256	2.8%
TOTAL CURRENT ASSETS		24,986,833	17.6%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,235,177	.....	13,235,177 9.3%
Land Improvements	1,593,707	1,278,987	314,720 0.2%
Buildings & Improvements	87,636,854	31,425,906	56,210,948 39.6%
Furniture & Equipment	103,246,727	73,944,062	29,302,665 20.6%
Lease Improvements	8,205,580	1,836,078	6,369,502 4.5%
Construction in Progress	851,417	.....	851,417 0.6%
TOTAL FIXED ASSETS		106,284,429	74.9%
OTHER ASSETS		10,660,885	7.5%
TOTAL ASSETS		141,932,147	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		4,695,435	3.3%
Accounts Payable - Other		1,643,507	1.2%
Current Portion of Long-Term Debt		23,244,124	16.4%
Accrued Expenses		8,201,601	5.8%
Other Current Liabilities		1,448,035	1.0%
TOTAL CURRENT LIABILITIES		39,232,702	27.6%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	19,076,171	7,317,817	11,758,354 8.3%
Debentures & Bonds	15,068,558	0	15,068,558 10.6%
Notes	37,295,190	11,663,737	25,631,453 18.1%
Contracts	1,075,274	461,878	613,396 0.4%
Other	3,650,000	3,650,000	0 0.0%
TOTAL LONG-TERM DEBT	76,165,193	23,093,432	53,071,761 37.4%
OTHER LIABILITIES		2,183,395	1.5%
TOTAL LIABILITIES		94,487,858	66.6%
<u>CAPITAL</u>			
Owners Capital Accounts		32,480,481	22.9%
Capital Stock & Other Capital		11,550,065	8.1%
Retained Earnings		3,413,743	2.4%
TOTAL CAPITAL		47,444,289	33.4%
TOTAL LIABILITIES AND CAPITAL		141,932,147	100.0%
<u>Average Assets</u>			
<u>Upper Quartile</u>			
<u>Median</u>			
<u>Lower Quartile</u>			
10,138,011	20,509,393	6,354,816	3,118,308

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	101,834,326	65.9%
Rooms	8,647,047	5.6%
Food	26,559,373	17.2%
Beverage	10,103,620	6.5%
Other	7,368,936	4.8%
TOTAL REVENUE	<u>154,513,302</u>	100.0%
COST OF SALES	20,342,444	13.2%
GROSS MARGIN	134,170,858	86.8%
DEPARTMENTAL EXPENSES	75,682,957	49.0%
DEPARTMENTAL INCOME (LOSS)	<u>58,487,901</u>	37.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	7,686,236	5.0%
Bad Debt Expense	137,028	0.1%
Complimentary Expense (not reported in departments)	3,010,839	1.9%
Depreciation - Buildings	2,623,193	1.7%
Depreciation and Amortization - Other	9,312,756	6.0%
Energy Expense (electricity, gas, etc.)	5,111,194	3.3%
Equipment Rental or Lease	435,525	0.3%
Interest Expense	4,688,449	3.0%
Music and Entertainment	754,609	0.5%
Payroll Taxes	1,417,009	0.9%
Payroll - Employee Benefits	2,529,981	1.6%
Payroll - Officers	634,147	0.4%
Payroll - Other Employees	13,443,815	8.7%
Rent of Premises	3,001,097	1.9%
Taxes - Real Estate	860,096	0.6%
Taxes and Licenses - Other	552,445	0.4%
Utilities (Other than Energy Expense)	1,085,463	0.7%
Other General and Administrative Expenses	9,886,371	6.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>67,170,253</u>	43.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-8,682,352</u>	-5.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
11,036,664	14,738,701	9,433,560	3,286,012

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Carson Valley Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	5,852,743	5.7%
Coin Operated Devices	95,093,758	93.4%
Poker and Pan	707,498	0.7%
Race Book	190,277	0.2%
Sports Pool	-9,950	0.0%
TOTAL REVENUE	101,834,326	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	12,740	0.0%
Commissions	1,804,511	1.8%
Complimentary Expense	10,729,287	10.5%
Gaming Taxes and Licenses	8,547,956	8.4%
Preferred Guest Expenses (no complimentaries)	339,784	0.3%
Payroll Taxes	1,203,422	1.2%
Payroll - Employee Benefits	2,115,843	2.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	11,764,546	11.6%
Race Wire Fees	199,061	0.2%
Other Departmental Expenses	9,008,406	8.8%
TOTAL DEPARTMENTAL EXPENSES	45,725,556	44.9%
DEPARTMENTAL INCOME (LOSS)	56,108,770	55.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	7,892,551	91.3%
Complimentary Rooms	754,496	8.7%
TOTAL REVENUE	8,647,047	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	33,732	0.4%
Complimentary Expense	130,526	1.5%
Payroll - Taxes	206,334	2.3%
Payroll - Employee Benefits	428,878	4.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,140,456	24.8%
Other Departmental Expenses	1,972,527	22.8%
TOTAL DEPARTMENTAL EXPENSES	4,912,453	56.8%
DEPARTMENTAL INCOME (LOSS)	3,734,594	43.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Carson Valley Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	20,234,343	76.2%
Complimentary Food Sales	6,325,030	23.8%
TOTAL REVENUE	26,559,373	100.0%
COST OF SALES	12,311,516	46.4%
GROSS MARGIN	14,247,857	53.6%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	508,586	1.9%
Payroll - Taxes	1,463,432	5.5%
Payroll - Employee Benefits	2,371,590	8.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	13,728,796	51.7%
Other Departmental Expenses	2,377,734	9.0%
TOTAL DEPARTMENTAL EXPENSES	20,450,138	77.0%
DEPARTMENTAL INCOME (LOSS)	-6,202,281	-23.4%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,160,077	21.4%
Complimentary Beverage Sales	7,943,543	78.6%
TOTAL REVENUE	10,103,620	100.0%
COST OF SALES	3,628,944	35.9%
GROSS MARGIN	6,474,676	64.1%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	550,088	5.4%
Payroll - Taxes	282,905	2.8%
Payroll - Employee Benefits	505,503	5.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,077,563	20.6%
Other Departmental Expenses	391,155	3.9%
TOTAL DEPARTMENTAL EXPENSES	3,807,214	37.7%
DEPARTMENTAL INCOME (LOSS)	2,667,462	26.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		7,324,522	99.4%
Other Complimentary Items		44,414	0.6%
TOTAL REVENUE		<u>7,368,936</u>	100.0%
 COST OF SALES		 4,401,984	 59.7%
 GROSS MARGIN		 2,966,952	 40.3%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		65,760	0.9%
Payroll - Taxes		57,976	0.8%
Payroll - Employee Benefits		41,941	0.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		514,325	7.0%
Other Departmental Expenses		107,594	1.5%
TOTAL DEPARTMENTAL EXPENSES		<u>787,596</u>	10.7%
 DEPARTMENTAL INCOME (LOSS)		 <u>2,179,356</u>	 29.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	625
ROOMS DEPARTMENT	121
FOOD DEPARTMENT	757
BEVERAGE DEPARTMENT	164
G & A DEPARTMENT	462
OTHER DEPARTMENTS	<u>34</u>
 TOTAL	 <u>2,163</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Carson Valley Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	20,591	13,045	63.35%
AUGUST	21,802	15,276	70.07%
SEPTEMBER	21,153	13,813	65.30%
OCTOBER	21,667	11,455	52.87%
NOVEMBER	20,734	7,853	37.87%
DECEMBER	21,361	6,225	29.14%
JANUARY	21,178	6,544	30.90%
FEBRUARY	19,648	6,794	34.58%
MARCH	21,725	8,562	39.41%
APRIL	21,006	8,997	42.83%
MAY	21,677	12,381	57.12%
JUNE	21,209	14,029	66.15%
 TOTAL	 253,751	 124,974	 49.25%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	46.83	Average Beverage Sales Per Room Per Day	80.85
Average Slot Revenue Per Room Per Day	760.91	Average Rooms Department Payroll Per Room Per Day	22.21
Average Food Sales Per Room Per Day	212.52	Average Room Rate Per Day	69.19

PER SQUARE FOOT ANALYSIS AND RATIOS

1-39

Fiscal Year 2009
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	2,181	447
Coin Operated Devices	14	12,428	547
Poker and Pan	4	658	269
Race and Sports	3	934	64
TOTAL CASINO	14	13,750	529

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	63.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	50.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	120.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	41.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.7%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	108.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	97.5%
RETURN ON INVESTED CAPITAL*	-4.0%
RETURN ON AVERAGE ASSETS*	-2.8%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			135,546,229	6.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	26,647,583	10,867,095	15,780,488	0.7%
Trade	10,441,524	613,510	9,828,014	0.5%
Sundry	14,794,138	0	14,794,138	0.7%
Notes	4,474,442	0	4,474,442	0.2%
Prepaid Expenses			28,836,562	1.3%
Other Current Assets			30,255,612	1.4%
TOTAL CURRENT ASSETS			239,515,485	11.2%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	264,437,970	.....	264,437,970	12.4%
Land Improvements	16,373,029	-485,744	16,858,773	0.8%
Buildings & Improvements	1,649,504,276	428,427,667	1,221,076,609	57.0%
Furniture & Equipment	765,119,772	500,151,796	264,967,976	12.4%
Lease Improvements	27,010,091	12,104,130	14,905,961	0.7%
Construction in Progress	42,288,713	.....	42,288,713	2.0%
TOTAL FIXED ASSETS			1,824,536,002	85.2%
OTHER ASSETS			76,645,603	3.6%
TOTAL ASSETS			2,140,697,090	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			34,866,701	1.6%
Accounts Payable - Other			-115,847,636	-5.4%
Current Portion of Long-Term Debt			12,617,192	0.6%
Accrued Expenses			67,928,802	3.2%
Other Current Liabilities			63,549,680	3.0%
TOTAL CURRENT LIABILITIES			63,114,739	2.9%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	125,518,882	432,188	125,086,694	5.8%
Debentures & Bonds	207,126,945	0	207,126,945	9.7%
Notes	54,385,674	7,467,322	46,918,352	2.2%
Contracts	2,206,264	525,363	1,680,901	0.1%
Other	602,308,994	947,260	601,361,734	28.1%
TOTAL LONG-TERM DEBT	991,546,759	9,372,133	982,174,626	45.9%
OTHER LIABILITIES			297,166,621	13.9%
TOTAL LIABILITIES			1,342,455,986	62.7%
<u>CAPITAL</u>				
Owners Capital Accounts			361,431,475	16.9%
Capital Stock & Other Capital			231,913,118	10.8%
Retained Earnings			204,896,512	9.6%
TOTAL CAPITAL			798,241,105	37.3%
TOTAL LIABILITIES AND CAPITAL			2,140,697,091	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
66,896,784	81,004,774	12,395,460	2,992,671	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	847,864,939	53.2%
Rooms	260,445,661	16.3%
Food	271,436,439	17.0%
Beverage	103,635,572	6.5%
Other	110,677,441	6.9%
TOTAL REVENUE	<u>1,594,060,052</u>	100.0%
COST OF SALES	175,544,957	11.0%
GROSS MARGIN	1,418,515,095	89.0%
DEPARTMENTAL EXPENSES	827,038,791	51.9%
DEPARTMENTAL INCOME (LOSS)	<u>591,476,304</u>	37.1%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	41,410,731	2.6%
Bad Debt Expense	220,867	0.0%
Complimentary Expense (not reported in departments)	25,114,284	1.6%
Depreciation - Buildings	61,540,017	3.9%
Depreciation and Amortization - Other	74,375,131	4.7%
Energy Expense (electricity, gas, etc.)	48,837,113	3.1%
Equipment Rental or Lease	2,920,425	0.2%
Interest Expense	85,442,748	5.4%
Music and Entertainment	8,910,478	0.6%
Payroll Taxes	10,163,073	0.6%
Payroll - Employee Benefits	23,448,380	1.5%
Payroll - Officers	6,173,339	0.4%
Payroll - Other Employees	92,789,786	5.8%
Rent of Premises	12,958,251	0.8%
Taxes - Real Estate	18,797,363	1.2%
Taxes and Licenses - Other	4,073,314	0.3%
Utilities (Other than Energy Expense)	7,867,827	0.5%
Other General and Administrative Expenses	113,860,778	7.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>638,903,905</u>	40.1%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u><u>-47,427,601</u></u>	-3.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
49,814,377	72,184,861	23,507,008	10,228,285

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	157,484,164	18.6%
Coin Operated Devices	667,729,635	78.8%
Poker and Pan	11,239,566	1.3%
Race Book	3,642,035	0.4%
Sports Pool	7,769,539	0.9%
TOTAL REVENUE	847,864,939	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	5,686,265	0.7%
Commissions	7,842,044	0.9%
Complimentary Expense	177,542,496	20.9%
Gaming Taxes and Licenses	70,304,126	8.3%
Preferred Guest Expenses (no complimentaries)	2,189,514	0.3%
Payroll Taxes	14,035,271	1.7%
Payroll - Employee Benefits	21,356,659	2.5%
Payroll - Officers	459,978	0.1%
Payroll - Other Employees	104,759,322	12.4%
Race Wire Fees	760,923	0.1%
Other Departmental Expenses	79,811,077	9.4%
TOTAL DEPARTMENTAL EXPENSES	484,747,675	57.2%
DEPARTMENTAL INCOME (LOSS)	363,117,264	42.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	195,033,319	74.9%
Complimentary Rooms	65,412,342	25.1%
TOTAL REVENUE	260,445,661	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	272,844	0.1%
Complimentary Expense	6,338,838	2.4%
Payroll - Taxes	5,769,411	2.2%
Payroll - Employee Benefits	12,444,582	4.7%
Payroll - Officers	220,838	0.1%
Payroll - Other Employees	52,992,834	20.3%
Other Departmental Expenses	33,369,854	12.8%
TOTAL DEPARTMENTAL EXPENSES	111,409,201	42.8%
DEPARTMENTAL INCOME (LOSS)	149,036,460	57.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	202,820,580	74.7%
Complimentary Food Sales	68,615,859	25.3%
TOTAL REVENUE	271,436,439	100.0%
 COST OF SALES	 101,487,778	 37.4%
GROSS MARGIN	169,948,661	62.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,599	0.0%
Complimentary Expense	3,066,263	1.1%
Payroll - Taxes	13,571,036	5.0%
Payroll - Employee Benefits	24,787,914	9.1%
Payroll - Officers	355,421	0.1%
Payroll - Other Employees	102,524,146	37.8%
Other Departmental Expenses	20,471,722	7.5%
TOTAL DEPARTMENTAL EXPENSES	164,779,101	60.7%
 DEPARTMENTAL INCOME (LOSS)	 5,169,560	 1.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	40,089,674	38.7%
Complimentary Beverage Sales	63,545,898	61.3%
TOTAL REVENUE	103,635,572	100.0%
 COST OF SALES	 29,033,437	 28.0%
GROSS MARGIN	74,602,135	72.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,049	0.0%
Complimentary Expense	656,134	0.6%
Payroll - Taxes	2,470,564	2.4%
Payroll - Employee Benefits	4,064,289	3.9%
Payroll - Officers	2,013	0.0%
Payroll - Other Employees	18,063,901	17.4%
Other Departmental Expenses	4,529,808	4.4%
TOTAL DEPARTMENTAL EXPENSES	29,790,758	28.7%
 DEPARTMENTAL INCOME (LOSS)	 44,811,377	 43.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		99,128,535	89.6%
Other Complimentary Items		11,548,906	10.4%
TOTAL REVENUE		<u>110,677,441</u>	100.0%
COST OF SALES		45,023,742	40.7%
GROSS MARGIN		65,653,699	59.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,864	0.0%
Complimentary Expense		973,515	0.9%
Payroll - Taxes		2,048,172	1.9%
Payroll - Employee Benefits		3,769,156	3.4%
Payroll - Officers		59,659	0.1%
Payroll - Other Employees		15,209,385	13.7%
Other Departmental Expenses		14,250,305	12.9%
TOTAL DEPARTMENTAL EXPENSES		<u>36,312,056</u>	32.8%
DEPARTMENTAL INCOME (LOSS)		<u>29,341,643</u>	26.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,431
ROOMS DEPARTMENT	2,509
FOOD DEPARTMENT	5,296
BEVERAGE DEPARTMENT	1,241
G & A DEPARTMENT	3,125
OTHER DEPARTMENTS	<u>645</u>
TOTAL	<u>17,247</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	431,213	324,823	75.33%
AUGUST	440,312	323,613	73.50%
SEPTEMBER	433,958	317,323	73.12%
OCTOBER	431,174	306,711	71.13%
NOVEMBER	409,508	245,322	59.91%
DECEMBER	412,926	243,260	58.91%
JANUARY	397,787	244,082	61.36%
FEBRUARY	359,546	230,353	64.07%
MARCH	413,083	271,474	65.72%
APRIL	391,097	272,911	69.78%
MAY	405,429	294,925	72.74%
JUNE	405,808	317,323	78.20%
TOTAL	4,931,841	3,392,120	68.78%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	46.43	Average Beverage Sales Per Room Per Day	30.55
Average Slot Revenue Per Room Per Day	196.85	Average Rooms Department Payroll Per Room Per Day	21.06
Average Food Sales Per Room Per Day	80.02	Average Room Rate Per Day	76.78

PER SQUARE FOOT ANALYSIS AND RATIOS

1-47

Fiscal Year 2009

Washoe County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	25	5,858	1,041
Coin Operated Devices	32	24,467	853
Poker and Pan	13	1,211	677
Race and Sports	14	3,421	238
TOTAL CASINO	32	31,032	854

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	379.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	59.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	1264.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	4.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	72.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	63.2%
RETURN ON INVESTED CAPITAL*	1.8%
RETURN ON AVERAGE ASSETS*	1.7%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Statewide - Balance of Counties

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		39,190,970	15.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	613,688	35,653	578,035 0.2%
Trade	534,266	5,000	529,266 0.2%
Sundry	2,739,320	4,000	2,735,320 1.1%
Notes	2,314,214	0	2,314,214 0.9%
Prepaid Expenses		4,788,514	1.9%
Other Current Assets		27,580,418	10.7%
TOTAL CURRENT ASSETS		77,716,737	30.2%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	35,734,600	.....	35,734,600 13.9%
Land Improvements	6,870,900	2,525,631	4,345,269 1.7%
Buildings & Improvements	121,213,971	43,776,434	77,437,537 30.1%
Furniture & Equipment	148,944,909	97,924,990	51,019,919 19.8%
Lease Improvements	4,607,297	1,949,559	2,657,738 1.0%
Construction in Progress	1,265,046	.....	1,265,046 0.5%
TOTAL FIXED ASSETS		172,460,109	66.9%
OTHER ASSETS		7,502,103	2.9%
TOTAL ASSETS		257,678,949	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		4,554,747	1.8%
Accounts Payable - Other		-1,676,042	-0.7%
Current Portion of Long-Term Debt		26,706,256	10.4%
Accrued Expenses		7,893,673	3.1%
Other Current Liabilities		2,604,847	1.0%
TOTAL CURRENT LIABILITIES		40,083,481	15.6%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	27,704,422	5,985,041	21,719,381 8.4%
Debentures & Bonds	0	0	0 0.0%
Notes	44,900,741	19,816,111	25,084,630 9.7%
Contracts	2,369,625	1,768,338	601,287 0.2%
Other	55,625,318	0	55,625,318 21.6%
TOTAL LONG-TERM DEBT	130,600,106	27,569,490	103,030,616 40.0%
OTHER LIABILITIES		5,597,274	2.2%
TOTAL LIABILITIES		148,711,371	57.7%
<u>CAPITAL</u>			
Owners Capital Accounts		52,292,542	20.3%
Capital Stock & Other Capital		-3,103,174	-1.2%
Retained Earnings		59,778,210	23.2%
TOTAL CAPITAL		108,967,578	42.3%
TOTAL LIABILITIES AND CAPITAL		257,678,949	100.0%
<u>Average Assets</u>			
<u>Upper Quartile</u>			
<u>Median</u>			
<u>Lower Quartile</u>			
6,135,213	6,779,702	3,346,433	1,814,658

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide - Balance of Counties

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	153,719,757	66.6%
Rooms	14,044,070	6.1%
Food	36,839,800	16.0%
Beverage	14,041,283	6.1%
Other	12,135,601	5.3%
TOTAL REVENUE	230,780,511	100.0%
 COST OF SALES	 28,832,316	 12.5%
 GROSS MARGIN	 201,948,195	 87.5%
 DEPARTMENTAL EXPENSES	 102,963,722	 44.6%
 DEPARTMENTAL INCOME (LOSS)	 98,984,473	 42.9%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	5,479,833	2.4%
Bad Debt Expense	143,087	0.1%
Complimentary Expense (not reported in departments)	3,751,483	1.6%
Depreciation - Buildings	6,628,410	2.9%
Depreciation and Amortization - Other	15,757,452	6.8%
Energy Expense (electricity, gas, etc.)	6,667,942	2.9%
Equipment Rental or Lease	691,094	0.3%
Interest Expense	7,075,906	3.1%
Music and Entertainment	196,813	0.1%
Payroll Taxes	1,523,083	0.7%
Payroll - Employee Benefits	1,763,831	0.8%
Payroll - Officers	1,957,320	0.8%
Payroll - Other Employees	12,995,142	5.6%
Rent of Premises	6,090,560	2.6%
Taxes - Real Estate	1,483,205	0.6%
Taxes and Licenses - Other	948,676	0.4%
Utilities (Other than Energy Expense)	1,584,958	0.7%
Other General and Administrative Expenses	14,686,764	6.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	89,425,559	38.7%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 9,558,914	 4.1%

Average Revenue
5,494,774

Upper Quartile
6,424,633

Median
4,717,121

Lower Quartile
2,267,233

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide - Balance of Counties

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,331,808	2.2%
Coin Operated Devices	149,657,190	97.4%
Poker and Pan	667,196	0.4%
Race Book	39,000	0.0%
Sports Pool	24,563	0.0%
TOTAL REVENUE	153,719,757	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	152,678	0.1%
Commissions	3,301,838	2.1%
Complimentary Expense	12,931,435	8.4%
Gaming Taxes and Licenses	12,101,171	7.9%
Preferred Guest Expenses (no complimentaries)	27,919	0.0%
Payroll Taxes	1,824,114	1.2%
Payroll - Employee Benefits	1,355,733	0.9%
Payroll - Officers	226,005	0.1%
Payroll - Other Employees	18,154,901	11.8%
Race Wire Fees	0	0.0%
Other Departmental Expenses	15,050,758	9.8%
TOTAL DEPARTMENTAL EXPENSES	65,126,552	42.4%
 DEPARTMENTAL INCOME (LOSS)	88,593,205	57.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	13,094,223	93.2%
Complimentary Rooms	949,847	6.8%
TOTAL REVENUE	14,044,070	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	16,625	0.1%
Complimentary Expense	207,029	1.5%
Payroll - Taxes	323,477	2.3%
Payroll - Employee Benefits	245,643	1.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	3,391,354	24.1%
Other Departmental Expenses	2,396,940	17.1%
TOTAL DEPARTMENTAL EXPENSES	6,581,068	46.9%
 DEPARTMENTAL INCOME (LOSS)	7,463,002	53.1%

Fiscal Year 2009
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	30,639,321	83.2%
Complimentary Food Sales	6,200,479	16.8%
TOTAL REVENUE	<u>36,839,800</u>	100.0%
 COST OF SALES	 18,083,921	 49.1%
GROSS MARGIN	18,755,879	50.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	578,624	1.6%
Payroll - Taxes	1,708,105	4.6%
Payroll - Employee Benefits	1,198,546	3.3%
Payroll - Officers	69,253	0.2%
Payroll - Other Employees	15,718,087	42.7%
Other Departmental Expenses	2,904,183	7.9%
TOTAL DEPARTMENTAL EXPENSES	<u>22,176,798</u>	60.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>-3,420,919</u>	 <u>-9.3%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	4,750,762	33.8%
Complimentary Beverage Sales	9,290,521	66.2%
TOTAL REVENUE	<u>14,041,283</u>	100.0%
 COST OF SALES	 5,239,251	 37.3%
GROSS MARGIN	8,802,032	62.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,985,269	14.1%
Payroll - Taxes	311,987	2.2%
Payroll - Employee Benefits	217,638	1.5%
Payroll - Officers	69,253	0.5%
Payroll - Other Employees	2,581,162	18.4%
Other Departmental Expenses	954,860	6.8%
TOTAL DEPARTMENTAL EXPENSES	<u>6,120,169</u>	43.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,681,863</u>	 <u>19.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		11,458,691	94.4%
Other Complimentary Items		676,910	5.6%
TOTAL REVENUE		<u>12,135,601</u>	100.0%
 COST OF SALES		 5,509,144	 45.4%
 GROSS MARGIN		 6,626,457	 54.6%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		4,418	0.0%
Complimentary Expense		24,579	0.2%
Payroll - Taxes		131,404	1.1%
Payroll - Employee Benefits		69,815	0.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		1,435,064	11.8%
Other Departmental Expenses		1,293,855	10.7%
TOTAL DEPARTMENTAL EXPENSES		<u>2,959,135</u>	24.4%
 DEPARTMENTAL INCOME (LOSS)		 <u>3,667,322</u>	 30.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	947
ROOMS DEPARTMENT	248
FOOD DEPARTMENT	1,184
BEVERAGE DEPARTMENT	235
G & A DEPARTMENT	528
OTHER DEPARTMENTS	<u>96</u>
 TOTAL	 <u>3,238</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide - Balance of Counties

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	36,010	24,410	67.79%
AUGUST	36,431	24,958	68.51%
SEPTEMBER	35,839	22,577	63.00%
OCTOBER	37,537	23,995	63.92%
NOVEMBER	36,396	20,032	55.04%
DECEMBER	37,190	16,297	43.82%
JANUARY	36,667	15,347	41.86%
FEBRUARY	33,481	15,149	45.25%
MARCH	36,940	20,993	56.83%
APRIL	35,989	21,228	58.98%
MAY	37,235	22,390	60.13%
JUNE	35,778	24,323	67.98%
 TOTAL	 435,493	 251,699	 57.80%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	13.24	Average Beverage Sales Per Room Per Day	55.79
Average Slot Revenue Per Room Per Day	594.59	Average Rooms Department Payroll Per Room Per Day	15.73
Average Food Sales Per Room Per Day	146.36	Average Room Rate Per Day	55.80

Fiscal Year 2009

Statewide - Balance of Counties

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 42 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	13	1,787	138
Coin Operated Devices	42	5,836	611
Poker and Pan	7	615	133
Race and Sports	4	703	23
TOTAL CASINO	42	6,559	558

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	193.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	73.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	271.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	27.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	12.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	87.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	81.1%
RETURN ON INVESTED CAPITAL*	7.4%
RETURN ON AVERAGE ASSETS*	6.3%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

2-1

Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>	
Cash			2,737,900,542	5.4%	
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	736,769,492	357,134,779	379,634,713	0.8%	
Trade	299,057,860	23,366,310	275,691,550	0.5%	
Sundry	140,183,614	2,299,350	137,884,264	0.3%	
Notes	6,336,677	0	6,336,677	0.0%	
Prepaid Expenses			179,725,434	0.4%	
Other Current Assets			6,422,952,086	12.8%	
TOTAL CURRENT ASSETS			10,140,125,266	20.2%	
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	12,058,612,668	.....	12,058,612,668	24.0%	
Land Improvements	592,621,153	196,381,775	396,239,378	0.8%	
Buildings & Improvements	16,701,799,780	2,859,479,015	13,842,320,765	27.5%	
Furniture & Equipment	5,927,812,269	2,674,409,637	3,253,402,632	6.5%	
Lease Improvements	57,371,117	13,777,030	43,594,087	0.1%	
Construction in Progress	2,562,153,514	.....	2,562,153,514	5.1%	
TOTAL FIXED ASSETS			32,156,323,044	64.0%	
OTHER ASSETS			7,978,903,390	15.9%	
TOTAL ASSETS			50,275,351,700	100.0%	
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade			-214,637,161	-0.4%	
Accounts Payable - Other			-240,305,648	-0.5%	
Current Portion of Long-Term Debt			575,536,446	1.1%	
Accrued Expenses			860,089,216	1.7%	
Other Current Liabilities			3,747,293,168	7.5%	
TOTAL CURRENT LIABILITIES			4,727,976,021	9.4%	
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,276,357,285	20,210,310	7,256,146,975	14.4%	
Debentures & Bonds	5,269,101,359	246,782,071	5,022,319,288	10.0%	
Notes	3,265,604,431	59,006,022	3,206,598,409	6.4%	
Contracts	1,245,392	402,780	842,612	0.0%	
Other	5,605,448,233	9,135,263	5,596,312,970	11.1%	
TOTAL LONG-TERM DEBT	21,417,756,700	335,536,446	21,082,220,254	41.9%	
OTHER LIABILITIES			4,374,572,075	8.7%	
TOTAL LIABILITIES			30,184,768,350	60.0%	
<u>CAPITAL</u>					
Owners Capital Accounts			2,635,788,455	5.2%	
Capital Stock & Other Capital			13,255,618,317	26.4%	
Retained Earnings			4,199,176,578	8.4%	
TOTAL CAPITAL			20,090,583,350	40.0%	
TOTAL LIABILITIES AND CAPITAL			50,275,351,700	100.0%	

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,323,035,571	1,235,377,310	721,454,012	128,325,438

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	5,330,233,592	38.7%
Rooms	3,370,478,662	24.5%
Food	2,066,326,184	15.0%
Beverage	847,114,503	6.1%
Other	2,169,509,731	15.7%
TOTAL REVENUE	<u>13,783,662,672</u>	100.0%
COST OF SALES	970,811,379	7.0%
GROSS MARGIN	12,812,851,293	93.0%
DEPARTMENTAL EXPENSES	7,465,005,391	54.2%
DEPARTMENTAL INCOME (LOSS)	<u>5,347,845,902</u>	38.8%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	142,871,840	1.0%
Bad Debt Expense	1,393,624	0.0%
Complimentary Expense (not reported in departments)	66,467,060	0.5%
Depreciation - Buildings	510,046,951	3.7%
Depreciation and Amortization - Other	1,008,659,042	7.3%
Energy Expense (electricity, gas, etc.)	221,679,766	1.6%
Equipment Rental or Lease	11,584,324	0.1%
Interest Expense	2,065,475,946	15.0%
Music and Entertainment	165,988,170	1.2%
Payroll Taxes	54,181,413	0.4%
Payroll - Employee Benefits	251,265,704	1.8%
Payroll - Officers	19,872,565	0.1%
Payroll - Other Employees	609,412,478	4.4%
Rent of Premises	183,739,453	1.3%
Taxes - Real Estate	204,997,198	1.5%
Taxes and Licenses - Other	21,213,634	0.2%
Utilities (Other than Energy Expense)	74,403,602	0.5%
Other General and Administrative Expenses	3,897,197,401	28.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>9,510,450,171</u>	69.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u><u>-4,162,604,269</u></u>	-30.2%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
362,727,965	471,415,161	244,394,782	59,696,610

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,193,265,914	41.1%
Coin Operated Devices	2,929,009,799	55.0%
Poker and Pan	113,503,072	2.1%
Race Book	36,800,340	0.7%
Sports Pool	57,654,467	1.1%
TOTAL REVENUE	5,330,233,592	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	178,051,572	3.3%
Commissions	14,142,791	0.3%
Complimentary Expense	1,384,128,620	26.0%
Gaming Taxes and Licenses	365,807,854	6.9%
Preferred Guest Expenses (no complimentaries)	169,843,522	3.2%
Payroll Taxes	100,364,662	1.9%
Payroll - Employee Benefits	204,799,102	3.8%
Payroll - Officers	14,451,789	0.3%
Payroll - Other Employees	703,977,633	13.2%
Race Wire Fees	47,855,788	0.9%
Other Departmental Expenses	474,435,433	8.9%
TOTAL DEPARTMENTAL EXPENSES	3,657,858,766	68.6%
 DEPARTMENTAL INCOME (LOSS)	 1,672,374,826	 31.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,669,175,895	79.2%
Complimentary Rooms	701,302,767	20.8%
TOTAL REVENUE	3,370,478,662	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	10,315,507	0.3%
Complimentary Expense	68,241,070	2.0%
Payroll - Taxes	55,621,637	1.6%
Payroll - Employee Benefits	191,389,466	5.6%
Payroll - Officers	5,947,278	0.2%
Payroll - Other Employees	589,380,791	17.5%
Other Departmental Expenses	362,201,576	10.7%
TOTAL DEPARTMENTAL EXPENSES	1,283,097,325	38.1%
 DEPARTMENTAL INCOME (LOSS)	 2,087,381,337	 61.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,726,335,313	83.5%
Complimentary Food Sales	339,990,871	16.5%
TOTAL REVENUE	<u>2,066,326,184</u>	100.0%
 COST OF SALES	 578,984,015	 28.0%
GROSS MARGIN	1,487,342,169	72.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-1,004,161	0.0%
Complimentary Expense	17,643,879	0.9%
Payroll - Taxes	78,150,087	3.8%
Payroll - Employee Benefits	227,957,706	11.0%
Payroll - Officers	11,722,575	0.6%
Payroll - Other Employees	710,236,811	34.4%
Other Departmental Expenses	115,604,721	5.6%
TOTAL DEPARTMENTAL EXPENSES	<u>1,160,311,618</u>	56.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>327,030,551</u>	 15.8%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	536,437,505	63.3%
Complimentary Beverage Sales	310,676,998	36.7%
TOTAL REVENUE	<u>847,114,503</u>	100.0%
 COST OF SALES	 156,161,038	 18.4%
GROSS MARGIN	690,953,465	81.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	158,317	0.0%
Complimentary Expense	15,336,625	1.8%
Payroll - Taxes	18,728,463	2.2%
Payroll - Employee Benefits	52,170,548	6.2%
Payroll - Officers	1,604,712	0.2%
Payroll - Other Employees	146,548,107	17.3%
Other Departmental Expenses	103,779,021	12.3%
TOTAL DEPARTMENTAL EXPENSES	<u>338,325,793</u>	39.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>352,627,672</u>	 41.6%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,077,034,100	95.7%
Other Complimentary Items		92,475,631	4.3%
TOTAL REVENUE		<u>2,169,509,731</u>	100.0%
 COST OF SALES		 235,666,326	 10.9%
 GROSS MARGIN		 1,933,843,405	 89.1%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,301,407	0.3%
Complimentary Expense		20,601,861	0.9%
Payroll - Taxes		30,070,659	1.4%
Payroll - Employee Benefits		67,804,291	3.1%
Payroll - Officers		3,143,684	0.1%
Payroll - Other Employees		325,373,775	15.0%
Other Departmental Expenses		572,116,212	26.4%
TOTAL DEPARTMENTAL EXPENSES		<u>1,025,411,889</u>	47.3%
 DEPARTMENTAL INCOME (LOSS)		 <u>908,431,516</u>	 41.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	23,641
ROOMS DEPARTMENT	19,130
FOOD DEPARTMENT	25,426
BEVERAGE DEPARTMENT	7,361
G & A DEPARTMENT	13,346
OTHER DEPARTMENTS	<u>9,807</u>
 TOTAL	 <u>98,711</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,524,724	2,377,621	94.17%
AUGUST	2,540,237	2,420,309	95.28%
SEPTEMBER	2,454,323	2,236,768	91.14%
OCTOBER	2,544,635	2,307,944	90.70%
NOVEMBER	2,447,923	2,110,909	86.23%
DECEMBER	2,483,167	1,981,898	79.81%
JANUARY	2,580,451	2,034,345	78.84%
FEBRUARY	2,359,128	2,126,565	90.14%
MARCH	2,571,134	2,384,573	92.74%
APRIL	2,571,769	2,412,707	93.82%
MAY	2,606,534	2,373,841	91.07%
JUNE	2,509,627	2,249,652	89.64%
 TOTAL	 30,193,652	 27,017,132	 89.48%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	81.18	Average Beverage Sales Per Room Per Day	31.35
 Average Slot Revenue Per Room Per Day	 108.41	 Average Rooms Department Payroll Per Room Per Day	 31.18
Average Food Sales Per Room Per Day	76.48	Average Room Rate Per Day	124.75

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 38 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	37	15,444	3,838
Coin Operated Devices	38	54,633	1,411
Poker and Pan	28	3,010	1,345
Race and Sports	31	5,336	563
TOTAL CASINO	38	76,242	1,840

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	214.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	66.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	424.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	15.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	29.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	27.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	24.8%
RETURN ON INVESTED CAPITAL*	-4.7%
RETURN ON AVERAGE ASSETS*	-4.2%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				113,191,862	2.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	13,033,196	2,673,830		10,359,366	0.3%
Trade	21,284,182	1,854,830		19,429,352	0.5%
Sundry	85,348,844	0		85,348,844	2.2%
Notes	0	0		0	0.0%
Prepaid Expenses				23,645,422	0.6%
Other Current Assets				172,841,440	4.5%
TOTAL CURRENT ASSETS				424,816,286	11.0%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	1,872,525,730	.....		1,872,525,730	48.3%
Land Improvements	10,355,247		1,717,721	8,637,526	0.2%
Buildings & Improvements	927,536,892		160,649,364	766,887,528	19.8%
Furniture & Equipment	405,687,768		256,754,258	148,933,510	3.8%
Lease Improvements	1,909,022		826,731	1,082,291	0.0%
Construction in Progress	557,825,823	.....		557,825,823	14.4%
TOTAL FIXED ASSETS				3,355,892,408	86.5%
OTHER ASSETS				97,533,084	2.5%
TOTAL ASSETS				3,878,241,778	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				35,845,971	0.9%
Accounts Payable - Other				208,387,529	5.4%
Current Portion of Long-Term Debt				472,990,637	12.2%
Accrued Expenses				55,415,181	1.4%
Other Current Liabilities				44,833,260	1.2%
TOTAL CURRENT LIABILITIES				817,472,578	21.1%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages		5,256,339	210,310	5,046,029	0.1%
Debentures & Bonds		362,032,262	179,648,000	182,384,262	4.7%
Notes		1,221,573,279	52,903,701	1,168,669,578	30.1%
Contracts		545,377	170,626	374,751	0.0%
Other		51,295,073	58,000	51,237,073	1.3%
TOTAL LONG-TERM DEBT		1,640,702,330	232,990,637	1,407,711,693	36.3%
OTHER LIABILITIES				253,320,380	6.5%
TOTAL LIABILITIES				2,478,504,651	63.9%
<u>CAPITAL</u>					
Owners Capital Accounts				1,429,566,594	36.9%
Capital Stock & Other Capital				688,204,325	17.7%
Retained Earnings				-718,033,792	-18.5%
TOTAL CAPITAL				1,399,737,127	36.1%
TOTAL LIABILITIES AND CAPITAL				3,878,241,778	100.0%
<u>Average Assets</u>		<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
258,549,452		404,580,550	85,683,605	30,739,758	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	476,335,051	43.1%
Rooms	241,052,183	21.8%
Food	145,096,263	13.1%
Beverage	100,551,198	9.1%
Other	141,879,125	12.8%
TOTAL REVENUE	<u>1,104,913,820</u>	100.0%
COST OF SALES	103,226,396	9.3%
GROSS MARGIN	1,001,687,424	90.7%
DEPARTMENTAL EXPENSES	592,880,689	53.7%
DEPARTMENTAL INCOME (LOSS)	<u>408,806,735</u>	37.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	21,499,485	1.9%
Bad Debt Expense	1,091,599	0.1%
Complimentary Expense (not reported in departments)	18,053,702	1.6%
Depreciation - Buildings	31,937,807	2.9%
Depreciation and Amortization - Other	66,815,161	6.0%
Energy Expense (electricity, gas, etc.)	26,696,941	2.4%
Equipment Rental or Lease	989,329	0.1%
Interest Expense	196,324,111	17.8%
Music and Entertainment	2,965,041	0.3%
Payroll Taxes	7,303,916	0.7%
Payroll - Employee Benefits	27,082,274	2.5%
Payroll - Officers	7,877,707	0.7%
Payroll - Other Employees	65,941,182	6.0%
Rent of Premises	40,592,642	3.7%
Taxes - Real Estate	11,397,014	1.0%
Taxes and Licenses - Other	2,936,214	0.3%
Utilities (Other than Energy Expense)	8,105,662	0.7%
Other General and Administrative Expenses	379,557,725	34.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>917,167,512</u>	83.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-508,360,777</u>	-46.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
73,660,921	100,598,293	56,829,230	31,094,971

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	115,289,440	24.2%
Coin Operated Devices	351,346,505	73.8%
Poker and Pan	6,229,579	1.3%
Race Book	981,391	0.2%
Sports Pool	2,488,136	0.5%
TOTAL REVENUE	476,335,051	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,784,657	0.4%
Commissions	4,496,847	0.9%
Complimentary Expense	66,546,580	14.0%
Gaming Taxes and Licenses	33,336,426	7.0%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	9,892,405	2.1%
Payroll - Employee Benefits	20,121,575	4.2%
Payroll - Officers	3,661,348	0.8%
Payroll - Other Employees	71,903,888	15.1%
Race Wire Fees	124,236	0.0%
Other Departmental Expenses	41,475,237	8.7%
TOTAL DEPARTMENTAL EXPENSES	253,343,199	53.2%
DEPARTMENTAL INCOME (LOSS)	222,991,852	46.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	213,293,570	88.5%
Complimentary Rooms	27,758,613	11.5%
TOTAL REVENUE	241,052,183	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,837,262	0.8%
Complimentary Expense	2,042,273	0.8%
Payroll - Taxes	6,242,215	2.5%
Payroll - Employee Benefits	21,657,159	8.9%
Payroll - Officers	3,404,475	1.4%
Payroll - Other Employees	61,980,357	25.7%
Other Departmental Expenses	34,162,477	14.2%
TOTAL DEPARTMENTAL EXPENSES	131,326,218	54.5%
DEPARTMENTAL INCOME (LOSS)	109,725,965	45.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	128,114,408	88.3%
Complimentary Food Sales	16,981,855	11.7%
TOTAL REVENUE	<u>145,096,263</u>	100.0%
 COST OF SALES	 53,631,699	 37.0%
GROSS MARGIN	91,464,564	63.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	216	0.0%
Complimentary Expense	845,991	0.6%
Payroll - Taxes	6,918,041	4.8%
Payroll - Employee Benefits	21,026,513	14.5%
Payroll - Officers	5,341,594	3.7%
Payroll - Other Employees	60,016,386	41.4%
Other Departmental Expenses	4,507,305	3.1%
TOTAL DEPARTMENTAL EXPENSES	<u>98,656,046</u>	68.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>-7,191,482</u>	 <u>-5.0%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	67,100,952	66.7%
Complimentary Beverage Sales	33,450,246	33.3%
TOTAL REVENUE	<u>100,551,198</u>	100.0%
 COST OF SALES	 23,289,446	 23.2%
GROSS MARGIN	77,261,752	76.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,968	0.0%
Complimentary Expense	4,533,316	4.5%
Payroll - Taxes	3,117,675	3.1%
Payroll - Employee Benefits	6,075,998	6.0%
Payroll - Officers	1,097,237	1.1%
Payroll - Other Employees	20,408,462	20.3%
Other Departmental Expenses	9,767,265	9.7%
TOTAL DEPARTMENTAL EXPENSES	<u>45,001,921</u>	44.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>32,259,831</u>	 <u>32.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		130,796,126	92.2%
Other Complimentary Items		11,082,999	7.8%
TOTAL REVENUE		<u>141,879,125</u>	100.0%
 COST OF SALES		 26,305,251	 18.5%
 GROSS MARGIN		 115,573,874	 81.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		62,700	0.0%
Complimentary Expense		2,095,546	1.5%
Payroll - Taxes		2,111,272	1.5%
Payroll - Employee Benefits		5,778,935	4.1%
Payroll - Officers		480,319	0.3%
Payroll - Other Employees		22,968,060	16.2%
Other Departmental Expenses		31,056,473	21.9%
TOTAL DEPARTMENTAL EXPENSES		<u>64,553,305</u>	45.5%
 DEPARTMENTAL INCOME (LOSS)		 <u>51,020,569</u>	 36.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,887
ROOMS DEPARTMENT	2,171
FOOD DEPARTMENT	2,487
BEVERAGE DEPARTMENT	827
G & A DEPARTMENT	2,107
OTHER DEPARTMENTS	<u>867</u>
 TOTAL	 <u>11,346</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	399,547	347,349	86.94%
AUGUST	400,583	359,020	89.62%
SEPTEMBER	385,697	323,756	83.94%
OCTOBER	404,958	324,914	80.23%
NOVEMBER	390,142	279,723	71.70%
DECEMBER	403,687	259,065	64.17%
JANUARY	403,654	251,267	62.25%
FEBRUARY	362,335	293,208	80.92%
MARCH	393,301	337,971	85.93%
APRIL	385,861	328,979	85.26%
MAY	383,895	322,863	84.10%
JUNE	364,335	277,178	76.08%
 TOTAL	 4,677,995	 3,705,293	 79.21%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	31.11	Average Beverage Sales Per Room Per Day	27.14
Average Slot Revenue Per Room Per Day	94.82	Average Rooms Department Payroll Per Room Per Day	25.18
Average Food Sales Per Room Per Day	39.16	Average Room Rate Per Day	65.06

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 15 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	14	5,019	1,641
Coin Operated Devices	15	30,860	759
Poker and Pan	8	1,749	445
Race and Sports	9	2,690	143
TOTAL CASINO	15	38,092	834

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	52.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	56.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	171.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	33.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	19.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	30.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	28.3%
RETURN ON INVESTED CAPITAL*	-10.3%
RETURN ON AVERAGE ASSETS*	-8.7%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

ASSETS		DOLLARS	PERCENT	
CURRENT ASSETS				
Cash		2,624,708,680	5.7%	
Receivables	TOTAL	ALLOWANCE		
Casino	723,736,296	354,460,949	369,275,347	0.8%
Trade	277,773,678	21,511,480	256,262,198	0.6%
Sundry	54,834,770	2,299,350	52,535,420	0.1%
Notes	6,336,677	0	6,336,677	0.0%
Prepaid Expenses		156,080,012	0.3%	
Other Current Assets		6,250,110,646	13.5%	
TOTAL CURRENT ASSETS		9,715,308,980	20.9%	
FIXED ASSETS				
	COST	DEPRECIATION		
Land	10,186,086,938	.....	10,186,086,938	22.0%
Land Improvements	582,265,906	194,664,054	387,601,852	0.8%
Buildings & Improvements	15,774,262,888	2,698,829,651	13,075,433,237	28.2%
Furniture & Equipment	5,522,124,501	2,417,655,379	3,104,469,122	6.7%
Lease Improvements	55,462,095	12,950,299	42,511,796	0.1%
Construction in Progress	2,004,327,691	.....	2,004,327,691	4.3%
TOTAL FIXED ASSETS			28,800,430,636	62.1%
OTHER ASSETS			7,881,370,306	17.0%
TOTAL ASSETS			46,397,109,922	100.0%
LIABILITIES AND CAPITAL				
CURRENT LIABILITIES				
Accounts Payable - Trade			-250,483,132	-0.5%
Accounts Payable - Other			-448,693,177	-1.0%
Current Portion of Long-Term Debt			102,545,809	0.2%
Accrued Expenses			804,674,035	1.7%
Other Current Liabilities			3,702,459,908	8.0%
TOTAL CURRENT LIABILITIES			3,910,503,443	8.4%
LONG-TERM DEBT		TOTAL OWING	CURRENT PORTION	
Mortgages	7,271,100,946	20,000,000	7,251,100,946	15.6%
Debentures & Bonds	4,907,069,097	67,134,071	4,839,935,026	10.4%
Notes	2,044,031,152	6,102,321	2,037,928,831	4.4%
Contracts	700,015	232,154	467,861	0.0%
Other	5,554,153,160	9,077,263	5,545,075,897	12.0%
TOTAL LONG-TERM DEBT	19,777,054,370	102,545,809	19,674,508,561	42.4%
OTHER LIABILITIES			4,121,251,695	8.9%
TOTAL LIABILITIES			27,706,263,699	59.7%
CAPITAL				
Owners Capital Accounts			1,206,221,861	2.6%
Capital Stock & Other Capital			12,567,413,992	27.1%
Retained Earnings			4,917,210,370	10.6%
TOTAL CAPITAL			18,690,846,223	40.3%
TOTAL LIABILITIES AND CAPITAL.....			46,397,109,922	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
2,017,265,649	1,939,503,899	1,196,526,449	606,590,194

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	4,853,898,541	38.3%
Rooms	3,129,426,479	24.7%
Food	1,921,229,921	15.2%
Beverage	746,563,305	5.9%
Other	2,027,630,606	16.0%
TOTAL REVENUE	<u>12,678,748,852</u>	100.0%
COST OF SALES	867,584,983	6.8%
GROSS MARGIN	11,811,163,869	93.2%
DEPARTMENTAL EXPENSES	6,872,124,702	54.2%
DEPARTMENTAL INCOME (LOSS)	<u>4,939,039,167</u>	39.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	121,372,355	1.0%
Bad Debt Expense	302,025	0.0%
Complimentary Expense (not reported in departments)	48,413,358	0.4%
Depreciation - Buildings	478,109,144	3.8%
Depreciation and Amortization - Other	941,843,881	7.4%
Energy Expense (electricity, gas, etc.)	194,982,825	1.5%
Equipment Rental or Lease	10,594,995	0.1%
Interest Expense	1,869,151,835	14.7%
Music and Entertainment	163,023,129	1.3%
Payroll Taxes	46,877,497	0.4%
Payroll - Employee Benefits	224,183,430	1.8%
Payroll - Officers	11,994,858	0.1%
Payroll - Other Employees	543,471,296	4.3%
Rent of Premises	143,146,811	1.1%
Taxes - Real Estate	193,600,184	1.5%
Taxes and Licenses - Other	18,277,420	0.1%
Utilities (Other than Energy Expense)	66,297,940	0.5%
Other General and Administrative Expenses	3,517,639,676	27.7%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>8,593,282,659</u>	67.8%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u><u>-3,654,243,492</u></u>	-28.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
551,249,950	759,063,730	390,381,914	266,022,372

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,077,976,474	42.8%
Coin Operated Devices	2,577,663,294	53.1%
Poker and Pan	107,273,493	2.2%
Race Book	35,818,949	0.7%
Sports Pool	55,166,331	1.1%
TOTAL REVENUE	4,853,898,541	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	176,266,915	3.6%
Commissions	9,645,944	0.2%
Complimentary Expense	1,317,582,040	27.1%
Gaming Taxes and Licenses	332,471,428	6.8%
Preferred Guest Expenses (no complimentaries)	169,843,522	3.5%
Payroll Taxes	90,472,257	1.9%
Payroll - Employee Benefits	184,677,527	3.8%
Payroll - Officers	10,790,441	0.2%
Payroll - Other Employees	632,073,745	13.0%
Race Wire Fees	47,731,552	1.0%
Other Departmental Expenses	432,960,196	8.9%
TOTAL DEPARTMENTAL EXPENSES	3,404,515,567	70.1%
DEPARTMENTAL INCOME (LOSS)	1,449,382,974	29.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,455,882,325	78.5%
Complimentary Rooms	673,544,154	21.5%
TOTAL REVENUE	3,129,426,479	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	8,478,245	0.3%
Complimentary Expense	66,198,797	2.1%
Payroll - Taxes	49,379,422	1.5%
Payroll - Employee Benefits	169,732,307	5.4%
Payroll - Officers	2,542,803	0.1%
Payroll - Other Employees	527,400,434	16.9%
Other Departmental Expenses	328,039,099	10.5%
TOTAL DEPARTMENTAL EXPENSES	1,151,771,107	36.8%
DEPARTMENTAL INCOME (LOSS)	1,977,655,372	63.2%

Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,598,220,905	83.2%
Complimentary Food Sales	323,009,016	16.8%
TOTAL REVENUE	<u>1,921,229,921</u>	100.0%
 COST OF SALES	 525,352,316	 27.3%
GROSS MARGIN	1,395,877,605	72.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-1,004,377	-0.1%
Complimentary Expense	16,797,888	0.9%
Payroll - Taxes	71,232,046	3.7%
Payroll - Employee Benefits	206,931,193	10.8%
Payroll - Officers	6,380,981	0.3%
Payroll - Other Employees	650,220,425	33.8%
Other Departmental Expenses	111,097,416	5.8%
TOTAL DEPARTMENTAL EXPENSES	<u>1,061,655,572</u>	55.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>334,222,033</u>	 17.4%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	469,336,553	62.9%
Complimentary Beverage Sales	277,226,752	37.1%
TOTAL REVENUE	<u>746,563,305</u>	100.0%
 COST OF SALES	 132,871,592	 17.8%
GROSS MARGIN	613,691,713	82.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	156,349	0.0%
Complimentary Expense	10,803,309	1.4%
Payroll - Taxes	15,610,788	2.1%
Payroll - Employee Benefits	46,094,550	6.2%
Payroll - Officers	507,475	0.1%
Payroll - Other Employees	126,139,645	16.9%
Other Departmental Expenses	94,011,756	12.6%
TOTAL DEPARTMENTAL EXPENSES	<u>293,323,872</u>	39.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>320,367,841</u>	 42.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		1,946,237,974	96.0%
Other Complimentary Items		81,392,632	4.0%
TOTAL REVENUE		<u>2,027,630,606</u>	100.0%
COST OF SALES		209,361,075	10.3%
GROSS MARGIN		1,818,269,531	89.7%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,238,707	0.3%
Complimentary Expense		18,506,315	0.9%
Payroll - Taxes		27,959,387	1.4%
Payroll - Employee Benefits		62,025,356	3.1%
Payroll - Officers		2,663,365	0.1%
Payroll - Other Employees		302,405,715	14.9%
Other Departmental Expenses		541,059,739	26.7%
TOTAL DEPARTMENTAL EXPENSES		<u>960,858,584</u>	47.4%
DEPARTMENTAL INCOME (LOSS)		<u>857,410,947</u>	42.3%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	20,754
ROOMS DEPARTMENT	16,959
FOOD DEPARTMENT	22,939
BEVERAGE DEPARTMENT	6,534
G & A DEPARTMENT	11,239
OTHER DEPARTMENTS	<u>8,940</u>
TOTAL	<u>87,365</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,125,177	2,030,272	95.53%
AUGUST	2,139,654	2,061,289	96.34%
SEPTEMBER	2,068,626	1,913,012	92.48%
OCTOBER	2,139,677	1,983,030	92.68%
NOVEMBER	2,057,781	1,831,186	88.99%
DECEMBER	2,079,480	1,722,833	82.85%
JANUARY	2,176,797	1,783,078	81.91%
FEBRUARY	1,996,793	1,833,357	91.82%
MARCH	2,177,833	2,046,602	93.97%
APRIL	2,185,908	2,083,728	95.33%
MAY	2,222,639	2,050,978	92.28%
JUNE	2,145,292	1,972,474	91.94%
TOTAL	25,515,657	23,311,839	91.36%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	89.14	Average Beverage Sales Per Room Per Day	32.03
Average Slot Revenue Per Room Per Day	110.57	Average Rooms Department Payroll Per Room Per Day	32.13
Average Food Sales Per Room Per Day	82.41	Average Room Rate Per Day	134.24

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Clark County - Las Vegas Strip Area

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	23	21,790	4,146
Coin Operated Devices	23	70,137	1,598
Poker and Pan	20	3,515	1,524
Race and Sports	22	6,419	635
TOTAL CASINO	23	101,123	2,087

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	248.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	67.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	478.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	14.1%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	30.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	27.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	24.6%
RETURN ON INVESTED CAPITAL*	-4.3%
RETURN ON AVERAGE ASSETS*	-3.9%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Clark County - Downtown Las Vegas Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>				
Cash			57,255,145	2.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	11,685,600	2,558,632	9,126,968	0.5%
Trade	6,692,447	579,235	6,113,212	0.3%
Sundry	53,187,807	247,234	52,940,573	2.7%
Notes	895	0	895	0.0%
Prepaid Expenses			17,105,685	0.9%
Other Current Assets			23,457,650	1.2%
TOTAL CURRENT ASSETS			166,000,128	8.3%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>	
Land	599,644,288	.....	599,644,288	30.1%
Land Improvements	6,939,901	2,058,329	4,881,572	0.2%
Buildings & Improvements	726,107,305	170,683,228	555,424,077	27.9%
Furniture & Equipment	370,957,924	234,989,815	135,968,109	6.8%
Lease Improvements	7,123,231	5,407,801	1,715,430	0.1%
Construction in Progress	114,363,039	.....	114,363,039	5.7%
TOTAL FIXED ASSETS			1,411,996,515	70.8%
OTHER ASSETS			415,850,759	20.9%
TOTAL ASSETS			1,993,847,402	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			37,102,461	1.9%
Accounts Payable - Other			8,838,060	0.4%
Current Portion of Long-Term Debt			1,421,207	0.1%
Accrued Expenses			60,737,973	3.0%
Other Current Liabilities			152,796,312	7.7%
TOTAL CURRENT LIABILITIES			260,896,013	13.1%
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	4,854,151	904,801	3,949,350	0.2%
Debentures & Bonds	0	0	0	0.0%
Notes	780,447,070	245,660	780,201,410	39.1%
Contracts	475,725	192,213	283,512	0.0%
Other	91,317,577	78,533	91,239,044	4.6%
TOTAL LONG-TERM DEBT	877,094,523	1,421,207	875,673,316	43.9%
OTHER LIABILITIES			14,850,531	0.7%
TOTAL LIABILITIES			1,151,419,860	57.7%
<u>CAPITAL</u>				
Owners Capital Accounts			525,522,679	26.4%
Capital Stock & Other Capital			-51,956,456	-2.6%
Retained Earnings			368,861,019	18.5%
TOTAL CAPITAL			842,427,242	42.3%
TOTAL LIABILITIES AND CAPITAL			1,993,847,102	100.0%
<u>Average Assets</u>				
124,615,463	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
	107,099,936	33,912,672	6,356,820	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	548,229,363	56.4%
Rooms	151,618,085	15.6%
Food	146,678,037	15.1%
Beverage	65,372,388	6.7%
Other	59,810,279	6.2%
TOTAL REVENUE	<u>971,708,152</u>	100.0%
 COST OF SALES	 77,685,346	 8.0%
GROSS MARGIN	894,022,806	92.0%
 DEPARTMENTAL EXPENSES	 524,662,832	 54.0%
DEPARTMENTAL INCOME (LOSS)	<u>369,359,974</u>	38.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	9,213,878	0.9%
Bad Debt Expense	78,715	0.0%
Complimentary Expense (not reported in departments)	30,994,955	3.2%
Depreciation - Buildings	18,176,405	1.9%
Depreciation and Amortization - Other	49,937,439	5.1%
Energy Expense (electricity, gas, etc.)	26,739,328	2.8%
Equipment Rental or Lease	1,349,600	0.1%
Interest Expense	70,380,119	7.2%
Music and Entertainment	460,618	0.0%
Payroll Taxes	5,990,317	0.6%
Payroll - Employee Benefits	17,960,568	1.8%
Payroll - Officers	2,508,162	0.3%
Payroll - Other Employees	68,102,472	7.0%
Rent of Premises	23,282,527	2.4%
Taxes - Real Estate	8,671,881	0.9%
Taxes and Licenses - Other	2,117,310	0.2%
Utilities (Other than Energy Expense)	5,774,834	0.6%
Other General and Administrative Expenses	81,675,369	8.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>423,414,497</u>	43.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-54,054,523</u>	 -5.6%

Average Revenue
60,731,760

Upper Quartile
74,005,107

Median
51,376,700

Lower Quartile
12,219,901

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	122,945,314	22.4%
Coin Operated Devices	410,842,736	74.9%
Poker and Pan	8,014,288	1.5%
Race Book	2,037,811	0.4%
Sports Pool	4,389,214	0.8%
TOTAL REVENUE	548,229,363	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	436,956	0.1%
Commissions	14,753,945	2.7%
Complimentary Expense	60,887,554	11.1%
Gaming Taxes and Licenses	43,340,186	7.9%
Preferred Guest Expenses (no complimentaries)	994,285	0.2%
Payroll Taxes	9,428,803	1.7%
Payroll - Employee Benefits	22,486,525	4.1%
Payroll - Officers	1,122,880	0.2%
Payroll - Other Employees	75,266,642	13.7%
Race Wire Fees	1,729,642	0.3%
Other Departmental Expenses	36,872,469	6.7%
TOTAL DEPARTMENTAL EXPENSES	267,319,887	48.8%
 DEPARTMENTAL INCOME (LOSS)	280,909,476	51.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	116,675,696	77.0%
Complimentary Rooms	34,942,389	23.0%
TOTAL REVENUE	151,618,085	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,007,684	0.7%
Complimentary Expense	2,896,846	1.9%
Payroll - Taxes	4,476,521	2.9%
Payroll - Employee Benefits	18,085,252	11.9%
Payroll - Officers	99,542	0.1%
Payroll - Other Employees	49,218,658	32.5%
Other Departmental Expenses	21,345,453	14.1%
TOTAL DEPARTMENTAL EXPENSES	97,129,956	64.1%
 DEPARTMENTAL INCOME (LOSS)	54,488,129	35.9%

Fiscal Year 2009
Clark County - Downtown Las Vegas Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	116,387,760	79.3%
Complimentary Food Sales	30,290,277	20.7%
TOTAL REVENUE	<u>146,678,037</u>	100.0%
 COST OF SALES	 54,739,557	 37.3%
GROSS MARGIN	91,938,480	62.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	5,719	0.0%
Complimentary Expense	564,745	0.4%
Payroll - Taxes	6,569,256	4.5%
Payroll - Employee Benefits	25,381,809	17.3%
Payroll - Officers	161,198	0.1%
Payroll - Other Employees	65,231,807	44.5%
Other Departmental Expenses	5,465,301	3.7%
TOTAL DEPARTMENTAL EXPENSES	<u>103,379,835</u>	70.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>-11,441,355</u>	 <u>-7.8%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	33,926,999	51.9%
Complimentary Beverage Sales	31,445,389	48.1%
TOTAL REVENUE	<u>65,372,388</u>	100.0%
 COST OF SALES	 17,918,163	 27.4%
GROSS MARGIN	47,454,225	72.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	65,221	0.1%
Payroll - Taxes	2,076,300	3.2%
Payroll - Employee Benefits	7,394,030	11.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,933,763	27.4%
Other Departmental Expenses	4,907,965	7.5%
TOTAL DEPARTMENTAL EXPENSES	<u>32,377,279</u>	49.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>15,076,946</u>	 <u>23.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		57,422,027	96.0%
Other Complimentary Items		2,388,252	4.0%
TOTAL REVENUE		59,810,279	100.0%
COST OF SALES		5,027,626	8.4%
GROSS MARGIN		54,782,653	91.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		164,721	0.3%
Complimentary Expense		715,868	1.2%
Payroll - Taxes		1,046,599	1.7%
Payroll - Employee Benefits		2,209,554	3.7%
Payroll - Officers		0	0.0%
Payroll - Other Employees		11,470,642	19.2%
Other Departmental Expenses		8,848,491	14.8%
TOTAL DEPARTMENTAL EXPENSES		24,455,875	40.9%
DEPARTMENTAL INCOME(LOSS)		30,326,778	50.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,166
ROOMS DEPARTMENT	1,704
FOOD DEPARTMENT	2,451
BEVERAGE DEPARTMENT	760
G & A DEPARTMENT	1,735
OTHER DEPARTMENTS	568
TOTAL	10,384

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	290,699	258,863	89.05%
AUGUST	290,905	258,761	88.95%
SEPTEMBER	278,904	246,228	88.28%
OCTOBER	285,850	256,875	89.86%
NOVEMBER	280,719	241,490	86.03%
DECEMBER	286,901	218,430	76.13%
JANUARY	286,583	214,219	74.75%
FEBRUARY	263,334	237,240	90.09%
MARCH	292,090	258,725	88.58%
APRIL	280,776	249,381	88.82%
MAY	291,574	252,175	86.49%
JUNE	281,355	244,433	86.88%
TOTAL	3,409,690	2,936,820	86.13%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.86	Average Beverage Sales Per Room Per Day	22.26
Average Slot Revenue Per Room Per Day	139.89	Average Rooms Department Payroll Per Room Per Day	24.48
Average Food Sales Per Room Per Day	49.94	Average Room Rate Per Day	51.63

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	14	5,113	1,718
Coin Operated Devices	16	27,949	919
Poker and Pan	6	1,624	818
Race and Sports	9	2,560	279
TOTAL CASINO	16	34,472	994

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	63.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	73.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	322.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	47.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	42.5%
RETURN ON INVESTED CAPITAL*	1.0%
RETURN ON AVERAGE ASSETS*	0.8%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>				
Cash			2,431,517	11.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	0	0	0	0.0%
Trade	125,666	0	125,666	0.6%
Sundry	5,333,856	0	5,333,856	25.8%
Notes	0	0	0	0.0%
Prepaid Expenses			804,848	3.9%
Other Current Assets			232,539	1.1%
TOTAL CURRENT ASSETS			8,928,426	43.2%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>	
Land	0		0	0.0%
Land Improvements	0		0	0.0%
Buildings & Improvements	0		0	0.0%
Furniture & Equipment	11,251,498	4,517,192	6,734,306	32.6%
Lease Improvements	3,269,722	2,158,437	1,111,285	5.4%
Construction in Progress	210,536		210,536	1.0%
TOTAL FIXED ASSETS			8,056,127	39.0%
OTHER ASSETS			3,661,071	17.7%
TOTAL ASSETS			20,645,624	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			855,985	4.1%
Accounts Payable - Other			41,223	0.2%
Current Portion of Long-Term Debt			1,124,978	5.4%
Accrued Expenses			1,287,182	6.2%
Other Current Liabilities			4,965,153	24.0%
TOTAL CURRENT LIABILITIES			8,274,521	40.1%
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	4,854,151	904,801	3,949,350	19.1%
Debentures & Bonds	0	0	0	0.0%
Notes	3,732,254	101,344	3,630,910	17.6%
Contracts	118,833	118,833	0	0.0%
Other	0	0	0	0.0%
TOTAL LONG-TERM DEBT	8,705,238	1,124,978	7,580,260	36.7%
OTHER LIABILITIES			4,557,447	22.1%
TOTAL LIABILITIES			20,412,228	98.9%
<u>CAPITAL</u>				
Owners Capital Accounts			7,649,443	37.1%
Capital Stock & Other Capital			-85,245	-0.4%
Retained Earnings			-7,331,102	-35.5%
TOTAL CAPITAL			233,096	1.1%
TOTAL LIABILITIES AND CAPITAL			20,645,324	100.0%

Average Assets
4,129,125

Upper Quartile

Median
4,129,124

Lower Quartile

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	20,226,178	59.9%
Rooms	715,739	2.1%
Food	6,328,532	18.8%
Beverage	6,143,649	18.2%
Other	337,250	1.0%
TOTAL REVENUE	33,751,348	100.0%
COST OF SALES	4,657,460	13.8%
GROSS MARGIN	29,093,888	86.2%
DEPARTMENTAL EXPENSES	21,426,977	63.5%
DEPARTMENTAL INCOME (LOSS)	7,666,911	22.7%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	395,247	1.2%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments)	24,762	0.1%
Depreciation - Buildings	0	0.0%
Depreciation and Amortization - Other	1,066,796	3.2%
Energy Expense (electricity, gas, etc.)	856,673	2.5%
Equipment Rental or Lease	9,117	0.0%
Interest Expense	448,342	1.3%
Music and Entertainment	29,140	0.1%
Payroll Taxes	318,845	0.9%
Payroll - Employee Benefits	672,312	2.0%
Payroll - Officers	150,000	0.4%
Payroll - Other Employees	3,405,701	10.1%
Rent of Premises	2,779,991	8.2%
Taxes - Real Estate	271,579	0.8%
Taxes and Licenses - Other	250,201	0.7%
Utilities (Other than Energy Expense)	203,265	0.6%
Other General and Administrative Expenses	2,119,623	6.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	13,001,594	38.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-5,334,683	-15.8%

Average Revenue
6,750,270

Upper Quartile

Median
6,750,269

Lower Quartile

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,003,355	14.8%
Coin Operated Devices	17,178,790	84.9%
Poker and Pan	44,033	0.2%
Race Book	0	0.0%
Sports Pool	0	0.0%
TOTAL REVENUE	20,226,178	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,368	0.0%
Commissions	930,881	4.6%
Complimentary Expense	2,929,223	14.5%
Gaming Taxes and Licenses	1,679,345	8.3%
Preferred Guest Expenses (no complimentaries)	139,453	0.7%
Payroll Taxes	561,300	2.8%
Payroll - Employee Benefits	735,608	3.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,793,546	23.7%
Race Wire Fees	1,473,928	7.3%
Other Departmental Expenses	997,026	4.9%
TOTAL DEPARTMENTAL EXPENSES	14,241,678	70.4%
 DEPARTMENTAL INCOME (LOSS)	 5,984,500	 29.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	439,947	61.5%
Complimentary Rooms	275,792	38.5%
TOTAL REVENUE	715,739	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,165	0.2%
Payroll - Taxes	30,217	4.2%
Payroll - Employee Benefits	152,226	21.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	318,180	44.5%
Other Departmental Expenses	298,065	41.6%
TOTAL DEPARTMENTAL EXPENSES	799,853	111.8%
 DEPARTMENTAL INCOME (LOSS)	 -84,114	 -11.8%

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	5,242,964	82.8%
Complimentary Food Sales	1,085,568	17.2%
TOTAL REVENUE	<u>6,328,532</u>	100.0%
 COST OF SALES	 2,764,706	 43.7%
GROSS MARGIN	3,563,826	56.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	3,311	0.1%
Payroll - Taxes	228,320	3.6%
Payroll - Employee Benefits	977,276	15.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,201,499	34.8%
Other Departmental Expenses	485,741	7.7%
TOTAL DEPARTMENTAL EXPENSES	<u>3,896,147</u>	61.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>-332,321</u>	 <u>-5.3%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	4,388,850	71.4%
Complimentary Beverage Sales	1,754,799	28.6%
TOTAL REVENUE	<u>6,143,649</u>	100.0%
 COST OF SALES	 1,892,754	 30.8%
GROSS MARGIN	4,250,895	69.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	4,580	0.1%
Payroll - Taxes	164,367	2.7%
Payroll - Employee Benefits	411,064	6.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,312,497	21.4%
Other Departmental Expenses	252,383	4.1%
TOTAL DEPARTMENTAL EXPENSES	<u>2,144,891</u>	34.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,106,004</u>	 <u>34.3%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		337,250	100.0%
Other Complimentary Items		0	0.0%
TOTAL REVENUE		337,250	100.0%
COST OF SALES		0	0.0%
GROSS MARGIN		337,250	100.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		0	0.0%
Payroll - Taxes		22,455	6.7%
Payroll - Employee Benefits		71,654	21.2%
Payroll - Officers		0	0.0%
Payroll - Other Employees		205,671	61.0%
Other Departmental Expenses		44,628	13.2%
TOTAL DEPARTMENTAL EXPENSES		344,408	102.1%
DEPARTMENTAL INCOME (LOSS)		-7,158	-2.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	224
ROOMS DEPARTMENT	34
FOOD DEPARTMENT	106
BEVERAGE DEPARTMENT	80
G & A DEPARTMENT	98
OTHER DEPARTMENTS	11
TOTAL	553

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,207	1,460	66.15%
AUGUST	1,830	1,354	73.99%
SEPTEMBER	1,158	774	66.84%
OCTOBER	2,054	1,203	58.57%
NOVEMBER	2,640	1,418	53.71%
DECEMBER	2,814	935	33.23%
JANUARY	2,814	1,196	42.50%
FEBRUARY	2,559	2,085	81.48%
MARCH	3,178	2,669	83.98%
APRIL	3,149	2,843	90.28%
MAY	3,262	3,030	92.89%
JUNE	3,156	3,024	95.82%
TOTAL	30,821	21,991	71.35%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	136.57	Average Beverage Sales Per Room Per Day	279.37
Average Slot Revenue Per Room Per Day	781.17	Average Rooms Department Payroll Per Room Per Day	22.76
Average Food Sales Per Room Per Day	287.78	Average Room Rate Per Day	32.55

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	3	1,611	621
Coin Operated Devices	5	6,246	550
Poker and Pan	0	0	0
Race and Sports	1	780	0
TOTAL CASINO	5	7,369	549

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	107.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	1.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	2.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	40.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	111.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	100.8%
RETURN ON INVESTED CAPITAL*	-42.4%
RETURN ON AVERAGE ASSETS*	-16.1%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Clark County - Downtown Las Vegas Area
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			54,823,628	2.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	11,685,600	2,558,632	9,126,968	0.5%
Trade	6,566,781	579,235	5,987,546	0.3%
Sundry	47,853,951	247,234	47,606,717	2.4%
Notes	895	0	895	0.0%
Prepaid Expenses			16,300,837	0.8%
Other Current Assets			23,225,111	1.2%
TOTAL CURRENT ASSETS			157,071,702	8.0%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	599,644,288	.....	599,644,288	30.4%
Land Improvements	6,939,901	2,058,329	4,881,572	0.2%
Buildings & Improvements	726,107,305	170,683,228	555,424,077	28.1%
Furniture & Equipment	359,706,426	230,472,623	129,233,803	6.5%
Lease Improvements	3,853,509	3,249,364	604,145	0.0%
Construction in Progress	114,152,503	.....	114,152,503	5.8%
TOTAL FIXED ASSETS			1,403,940,388	71.2%
OTHER ASSETS			412,189,688	20.9%
TOTAL ASSETS			1,973,201,778	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			36,246,476	1.8%
Accounts Payable - Other			8,796,837	0.4%
Current Portion of Long-Term Debt			296,229	0.0%
Accrued Expenses			59,450,791	3.0%
Other Current Liabilities			147,831,159	7.5%
TOTAL CURRENT LIABILITIES			252,621,492	12.8%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	0	0	0	0.0%
Debentures & Bonds	0	0	0	0.0%
Notes	776,714,816	144,316	776,570,500	39.4%
Contracts	356,892	73,380	283,512	0.0%
Other	91,317,577	78,533	91,239,044	4.6%
TOTAL LONG-TERM DEBT	868,389,285	296,229	868,093,056	44.0%
OTHER LIABILITIES			10,293,084	0.5%
TOTAL LIABILITIES			1,131,007,632	57.3%
<u>CAPITAL</u>				
Owners Capital Accounts			517,873,236	26.2%
Capital Stock & Other Capital			-51,871,211	-2.6%
Retained Earnings			376,192,121	19.1%
TOTAL CAPITAL			842,194,146	42.7%
TOTAL LIABILITIES AND CAPITAL			1,973,201,778	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
179,381,980	250,385,268	41,701,597	30,814,744	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	528,003,185	56.3%
Rooms	150,902,346	16.1%
Food	140,349,505	15.0%
Beverage	59,228,739	6.3%
Other	59,473,029	6.3%
TOTAL REVENUE	<u>937,956,804</u>	100.0%
COST OF SALES	73,027,886	7.8%
GROSS MARGIN	864,928,918	92.2%
DEPARTMENTAL EXPENSES	503,235,855	53.7%
DEPARTMENTAL INCOME (LOSS)	<u>361,693,063</u>	38.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	8,818,631	0.9%
Bad Debt Expense	78,715	0.0%
Complimentary Expense (not reported in departments)	30,970,193	3.3%
Depreciation - Buildings	18,176,405	1.9%
Depreciation and Amortization - Other	48,870,643	5.2%
Energy Expense (electricity, gas, etc.)	25,882,655	2.8%
Equipment Rental or Lease	1,340,483	0.1%
Interest Expense	69,931,777	7.5%
Music and Entertainment	431,478	0.0%
Payroll Taxes	5,671,472	0.6%
Payroll - Employee Benefits	17,288,256	1.8%
Payroll - Officers	2,358,162	0.3%
Payroll - Other Employees	64,696,771	6.9%
Rent of Premises	20,502,536	2.2%
Taxes - Real Estate	8,400,302	0.9%
Taxes and Licenses - Other	1,867,109	0.2%
Utilities (Other than Energy Expense)	5,571,569	0.6%
Other General and Administrative Expenses	79,555,746	8.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>410,412,903</u>	43.8%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-48,719,840</u>	-5.2%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
85,268,800	85,070,884	58,272,623	49,754,196

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Downtown Las Vegas Area

With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	119,941,959	22.7%
Coin Operated Devices	393,663,946	74.6%
Poker and Pan	7,970,255	1.5%
Race Book	2,037,811	0.4%
Sports Pool	4,389,214	0.8%
TOTAL REVENUE	528,003,185	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	435,588	0.1%
Commissions	13,823,064	2.6%
Complimentary Expense	57,958,331	11.0%
Gaming Taxes and Licenses	41,660,841	7.9%
Preferred Guest Expenses (no complimentaries)	854,832	0.2%
Payroll Taxes	8,867,503	1.7%
Payroll - Employee Benefits	21,750,917	4.1%
Payroll - Officers	1,122,880	0.2%
Payroll - Other Employees	70,473,096	13.3%
Race Wire Fees	255,714	0.0%
Other Departmental Expenses	35,875,443	6.8%
TOTAL DEPARTMENTAL EXPENSES	253,078,209	47.9%
 DEPARTMENTAL INCOME (LOSS)	 274,924,976	 52.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	116,235,749	77.0%
Complimentary Rooms	34,666,597	23.0%
TOTAL REVENUE	150,902,346	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,007,684	0.7%
Complimentary Expense	2,895,681	1.9%
Payroll - Taxes	4,446,304	2.9%
Payroll - Employee Benefits	17,933,026	11.8%
Payroll - Officers	99,542	0.1%
Payroll - Other Employees	48,900,478	32.4%
Other Departmental Expenses	21,047,388	13.9%
TOTAL DEPARTMENTAL EXPENSES	96,330,103	63.8%
 DEPARTMENTAL INCOME (LOSS)	 54,572,243	 36.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
Clark County - Downtown Las Vegas Area
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	111,144,796	79.2%
Complimentary Food Sales	29,204,709	20.8%
TOTAL REVENUE	<u>140,349,505</u>	100.0%
 COST OF SALES	 51,974,851	 37.0%
GROSS MARGIN	88,374,654	63.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	5,719	0.0%
Complimentary Expense	561,434	0.4%
Payroll - Taxes	6,340,936	4.5%
Payroll - Employee Benefits	24,404,533	17.4%
Payroll - Officers	161,198	0.1%
Payroll - Other Employees	63,030,308	44.9%
Other Departmental Expenses	4,979,560	3.5%
TOTAL DEPARTMENTAL EXPENSES	<u>99,483,688</u>	70.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-11,109,034</u>	 <u>-7.9%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	29,538,149	49.9%
Complimentary Beverage Sales	29,690,590	50.1%
TOTAL REVENUE	<u>59,228,739</u>	100.0%
 COST OF SALES	 16,025,409	 27.1%
GROSS MARGIN	43,203,330	72.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	60,641	0.1%
Payroll - Taxes	1,911,933	3.2%
Payroll - Employee Benefits	6,982,966	11.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	16,621,266	28.1%
Other Departmental Expenses	4,655,582	7.9%
TOTAL DEPARTMENTAL EXPENSES	<u>30,232,388</u>	51.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>12,970,942</u>	 <u>21.9%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
Clark County - Downtown Las Vegas Area
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		57,084,777	96.0%
Other Complimentary Items		2,388,252	4.0%
TOTAL REVENUE		59,473,029	100.0%
COST OF SALES		5,027,626	8.5%
GROSS MARGIN		54,445,403	91.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		164,721	0.3%
Complimentary Expense		715,868	1.2%
Payroll - Taxes		1,024,144	1.7%
Payroll - Employee Benefits		2,137,900	3.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		11,264,971	18.9%
Other Departmental Expenses		8,803,863	14.8%
TOTAL DEPARTMENTAL EXPENSES		24,111,467	40.5%
DEPARTMENTAL INCOME (LOSS)		30,333,936	51.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,942
ROOMS DEPARTMENT	1,670
FOOD DEPARTMENT	2,345
BEVERAGE DEPARTMENT	680
G & A DEPARTMENT	1,637
OTHER DEPARTMENTS	557
TOTAL	9,831

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	288,492	257,403	89.22%
AUGUST	289,075	257,407	89.05%
SEPTEMBER	277,746	245,454	88.37%
OCTOBER	283,796	255,672	90.09%
NOVEMBER	278,079	240,072	86.33%
DECEMBER	284,087	217,495	76.56%
JANUARY	283,769	213,023	75.07%
FEBRUARY	260,775	235,155	90.18%
MARCH	288,912	256,056	88.63%
APRIL	277,627	246,538	88.80%
MAY	288,312	249,145	86.42%
JUNE	278,199	241,409	86.78%
TOTAL	3,378,869	2,914,829	86.27%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.15	Average Beverage Sales Per Room Per Day	20.32
Average Slot Revenue Per Room Per Day	135.06	Average Rooms Department Payroll Per Room Per Day	24.49
Average Food Sales Per Room Per Day	48.15	Average Room Rate Per Day	51.77

Fiscal Year 2009
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	11	6,068	1,797
Coin Operated Devices	11	37,814	946
Poker and Pan	6	1,624	818
Race and Sports	8	2,782	289
TOTAL CASINO	11	46,791	1,026

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	62.2%
TOTAL CAPITAL TO TOTAL LIABILITIES	74.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	333.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	46.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	41.6%
RETURN ON INVESTED CAPITAL*	1.3%
RETURN ON AVERAGE ASSETS*	1.0%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Clark County - Laughlin Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>				
Cash			132,033,795	10.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	1,556,560	596,072	960,488	0.1%
Trade	2,139,774	250,057	1,889,717	0.1%
Sundry	1,130,928	0	1,130,928	0.1%
Notes	0	0	0	0.0%
Prepaid Expenses			18,667,566	1.4%
Other Current Assets			18,100,375	1.4%
TOTAL CURRENT ASSETS			172,782,869	13.1%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>	
Land	87,870,292	.....	87,870,292	6.6%
Land Improvements	19,068,446	7,264,742	11,803,704	0.9%
Buildings & Improvements	667,506,116	121,252,160	546,253,956	41.3%
Furniture & Equipment	224,884,950	118,035,328	106,849,622	8.1%
Lease Improvements	4,218,175	2,862,385	1,355,790	0.1%
Construction in Progress	2,944,910	.....	2,944,910	0.2%
TOTAL FIXED ASSETS			757,078,274	57.3%
OTHER ASSETS			392,161,064	29.7%
TOTAL ASSETS			1,322,022,207	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			10,108,227	0.8%
Accounts Payable - Other			16,574,622	1.3%
Current Portion of Long-Term Debt			396,072	0.0%
Accrued Expenses			28,188,871	2.1%
Other Current Liabilities			1,465,223	0.1%
TOTAL CURRENT LIABILITIES			56,733,015	4.3%
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	399,843,691	0	399,843,691	30.2%
Debentures & Bonds	0	0	0	0.0%
Notes	389,402,459	0	389,402,459	29.5%
Contracts	52,485	52,485	0	0.0%
Other	243,192,795	343,587	242,849,208	18.4%
TOTAL LONG-TERM DEBT	1,032,491,430	396,072	1,032,095,358	78.1%
OTHER LIABILITIES			270,366,166	20.5%
TOTAL LIABILITIES			1,359,194,539	102.8%
<u>CAPITAL</u>				
Owners Capital Accounts			-192,810,265	-14.6%
Capital Stock & Other Capital			261,354,023	19.8%
Retained Earnings			-105,716,090	-8.0%
TOTAL CAPITAL			-37,172,332	-2.8%
TOTAL LIABILITIES AND CAPITAL			1,322,022,207	100.0%
<u>Average Assets</u>				
<u>Upper Quartile</u>				
<u>Median</u>				
<u>Lower Quartile</u>				
146,891,356	197,835,208	83,407,136	49,135,482	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Laughlin Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	531,472,713	65.3%
Rooms	97,130,850	11.9%
Food	88,707,661	10.9%
Beverage	43,532,420	5.3%
Other	53,036,951	6.5%
TOTAL REVENUE	813,880,595	100.0%
COST OF SALES	66,805,576	8.2%
GROSS MARGIN	747,075,019	91.8%
DEPARTMENTAL EXPENSES	439,120,224	54.0%
DEPARTMENTAL INCOME (LOSS)	307,954,795	37.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	28,475,175	3.5%
Bad Debt Expense	295	0.0%
Complimentary Expense (not reported in departments)	14,190,133	1.7%
Depreciation - Buildings	22,735,361	2.8%
Depreciation and Amortization - Other	47,272,597	5.8%
Energy Expense (electricity, gas, etc.)	19,941,835	2.5%
Equipment Rental or Lease	985,023	0.1%
Interest Expense	62,692,469	7.7%
Music and Entertainment	2,556,796	0.3%
Payroll Taxes	3,790,189	0.5%
Payroll - Employee Benefits	11,425,342	1.4%
Payroll - Officers	950,546	0.1%
Payroll - Other Employees	44,204,067	5.4%
Rent of Premises	5,806,326	0.7%
Taxes - Real Estate	7,540,923	0.9%
Taxes and Licenses - Other	2,039,519	0.3%
Utilities (Other than Energy Expense)	18,338,812	2.3%
Other General and Administrative Expenses	173,855,638	21.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	466,801,046	57.4%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-158,846,251	-19.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
90,431,177	140,366,744	60,937,191	54,526,053

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Laughlin Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	51,881,359	9.8%
Coin Operated Devices	470,135,886	88.5%
Poker and Pan	6,052,825	1.1%
Race Book	2,124,295	0.4%
Sports Pool	1,278,348	0.2%
TOTAL REVENUE	531,472,713	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	200,623	0.0%
Commissions	9,182,069	1.7%
Complimentary Expense	109,747,746	20.6%
Gaming Taxes and Licenses	42,842,371	8.1%
Preferred Guest Expenses (no complimentaries)	1,471,027	0.3%
Payroll Taxes	5,574,633	1.0%
Payroll - Employee Benefits	13,947,019	2.6%
Payroll - Officers	151,360	0.0%
Payroll - Other Employees	45,589,333	8.6%
Race Wire Fees	319,684	0.1%
Other Departmental Expenses	42,181,280	7.9%
TOTAL DEPARTMENTAL EXPENSES	271,207,145	51.0%
DEPARTMENTAL INCOME (LOSS)	260,265,568	49.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	51,676,648	53.2%
Complimentary Rooms	45,454,202	46.8%
TOTAL REVENUE	97,130,850	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	366,878	0.4%
Complimentary Expense	848,220	0.9%
Payroll - Taxes	2,644,824	2.7%
Payroll - Employee Benefits	8,891,142	9.1%
Payroll - Officers	117,370	0.1%
Payroll - Other Employees	28,654,482	29.5%
Other Departmental Expenses	17,411,586	17.9%
TOTAL DEPARTMENTAL EXPENSES	58,934,502	60.7%
DEPARTMENTAL INCOME (LOSS)	38,196,348	39.3%

Fiscal Year 2009
Clark County - Laughlin Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	56,829,203	64.1%
Complimentary Food Sales	31,878,458	35.9%
TOTAL REVENUE	<u>88,707,661</u>	100.0%
 COST OF SALES	 38,098,314	 42.9%
GROSS MARGIN	50,609,347	57.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	454	0.0%
Complimentary Expense	204,349	0.2%
Payroll - Taxes	3,227,428	3.6%
Payroll - Employee Benefits	9,614,630	10.8%
Payroll - Officers	1,180,891	1.3%
Payroll - Other Employees	31,735,905	35.8%
Other Departmental Expenses	8,234,299	9.3%
TOTAL DEPARTMENTAL EXPENSES	<u>54,197,956</u>	61.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>-3,588,609</u>	 <u>-4.0%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	12,587,686	28.9%
Complimentary Beverage Sales	30,944,734	71.1%
TOTAL REVENUE	<u>43,532,420</u>	100.0%
 COST OF SALES	 12,166,486	 27.9%
GROSS MARGIN	31,365,934	72.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	40	0.0%
Complimentary Expense	15,257	0.0%
Payroll - Taxes	989,694	2.3%
Payroll - Employee Benefits	3,403,692	7.8%
Payroll - Officers	34,240	0.1%
Payroll - Other Employees	7,192,043	16.5%
Other Departmental Expenses	1,565,386	3.6%
TOTAL DEPARTMENTAL EXPENSES	<u>13,200,352</u>	30.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>18,165,582</u>	 <u>41.7%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		48,341,246	91.1%
Other Complimentary Items		4,695,705	8.9%
TOTAL REVENUE		<u>53,036,951</u>	100.0%
 COST OF SALES		 16,540,776	 31.2%
 GROSS MARGIN		 36,496,175	 68.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		22,383	0.0%
Complimentary Expense		2,335,973	4.4%
Payroll - Taxes		620,376	1.2%
Payroll - Employee Benefits		1,961,734	3.7%
Payroll - Officers		25,939	0.0%
Payroll - Other Employees		6,903,646	13.0%
Other Departmental Expenses		29,710,218	56.0%
TOTAL DEPARTMENTAL EXPENSES		<u>41,580,269</u>	78.4%
 DEPARTMENTAL INCOME (LOSS)		 <u>-5,084,094</u>	 -9.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,055
ROOMS DEPARTMENT	1,463
FOOD DEPARTMENT	1,949
BEVERAGE DEPARTMENT	517
G & A DEPARTMENT	1,490
OTHER DEPARTMENTS	<u>361</u>
TOTAL	<u>7,835</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	323,668	242,659	74.97%
AUGUST	324,403	247,607	76.33%
SEPTEMBER	305,183	200,041	65.55%
OCTOBER	313,210	213,345	68.12%
NOVEMBER	302,215	187,939	62.19%
DECEMBER	307,681	161,519	52.50%
JANUARY	320,129	203,515	63.57%
FEBRUARY	292,523	204,780	70.00%
MARCH	323,427	232,050	71.75%
APRIL	311,923	219,108	70.24%
MAY	321,714	211,899	65.87%
JUNE	310,978	206,499	66.40%
 TOTAL	 3,757,054	 2,530,961	 67.37%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	20.50	Average Beverage Sales Per Room Per Day	17.20
Average Slot Revenue Per Room Per Day	185.75	Average Rooms Department Payroll Per Room Per Day	15.93
Average Food Sales Per Room Per Day	35.05	Average Room Rate Per Day	38.38

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Clark County - Laughlin Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	9	6,053	952
Coin Operated Devices	9	42,256	1,236
Poker and Pan	7	1,293	669
Race and Sports	7	1,931	252
TOTAL CASINO	9	50,817	1,162

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	304.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	-2.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-65.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	4.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	24.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	60.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	52.4%
RETURN ON INVESTED CAPITAL*	-7.4%
RETURN ON AVERAGE ASSETS*	-7.2%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Clark County - Boulder Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		126,699,544	3.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,946,867	2,536,504	5,410,363 0.1%
Trade	6,255,861	285,594	5,970,267 0.2%
Sundry	1,174,182	0	1,174,182 0.0%
Notes	0	0	0 0.0%
Prepaid Expenses		35,504,541	0.9%
Other Current Assets		838,557,036	21.2%
TOTAL CURRENT ASSETS		<u>1,013,315,933</u>	25.6%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	353,089,719	.....	353,089,719 8.9%
Land Improvements	105,272,424	5,082,073	100,190,351 2.5%
Buildings & Improvements	1,724,217,906	227,564,382	1,496,653,524 37.9%
Furniture & Equipment	697,934,632	375,144,060	322,790,572 8.2%
Lease Improvements	12,148,556	7,473,216	4,675,340 0.1%
Construction in Progress	12,893,802	.....	12,893,802 0.3%
TOTAL FIXED ASSETS		<u>2,290,293,308</u>	57.9%
OTHER ASSETS		<u>649,299,520</u>	16.4%
TOTAL ASSETS		<u>3,952,908,761</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		12,230,030	0.3%
Accounts Payable - Other		297,516,030	7.5%
Current Portion of Long-Term Debt		9,200,143	0.2%
Accrued Expenses		46,954,521	1.2%
Other Current Liabilities		179,065,083	4.5%
TOTAL CURRENT LIABILITIES		<u>544,965,807</u>	13.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages		11,735,651	196,445 11,539,206 0.3%
Debentures & Bonds		0	0 0.0%
Notes	1,684,343,507		8,385,440 1,675,958,067 42.4%
Contracts	1,645,408		583,258 1,062,150 0.0%
Other	149,087,075		35,000 149,052,075 3.8%
TOTAL LONG-TERM DEBT	1,846,811,641		9,200,143 1,837,611,498 46.5%
OTHER LIABILITIES			97,361,027 2.5%
TOTAL LIABILITIES			<u>2,479,938,332</u> 62.7%
<u>CAPITAL</u>			
Owners Capital Accounts			355,712,809 9.0%
Capital Stock & Other Capital			1,343,702,441 34.0%
Retained Earnings			-226,444,819 -5.7%
TOTAL CAPITAL			<u>1,472,970,431</u> 37.3%
TOTAL LIABILITIES AND CAPITAL			<u>3,952,908,763</u> 100.0%
<u>Average Assets</u>			
<u>Upper Quartile</u>			
<u>Median</u>			
<u>Lower Quartile</u>			
123,528,399	90,638,077	11,172,621	4,658,102

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Boulder Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	866,601,845	72.0%
Rooms	68,880,174	5.7%
Food	159,341,948	13.2%
Beverage	62,031,929	5.2%
Other	47,318,849	3.9%
TOTAL REVENUE	1,204,174,745	100.0%
 COST OF SALES	 92,410,805	 7.7%
 GROSS MARGIN	 1,111,763,940	 92.3%
 DEPARTMENTAL EXPENSES	 607,223,384	 50.4%
 DEPARTMENTAL INCOME (LOSS)	 504,540,556	 41.9%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	25,520,714	2.1%
Bad Debt Expense	839,676	0.1%
Complimentary Expense (not reported in departments)	10,344,445	0.9%
Depreciation - Buildings	58,866,623	4.9%
Depreciation and Amortization - Other	103,146,338	8.6%
Energy Expense (electricity, gas, etc.)	25,903,116	2.2%
Equipment Rental or Lease	1,008,737	0.1%
Interest Expense	142,757,743	11.9%
Music and Entertainment	1,569,027	0.1%
Payroll Taxes	6,113,278	0.5%
Payroll - Employee Benefits	14,343,765	1.2%
Payroll - Officers	5,675,980	0.5%
Payroll - Other Employees	72,338,659	6.0%
Rent of Premises	2,913,055	0.2%
Taxes - Real Estate	12,241,764	1.0%
Taxes and Licenses - Other	1,699,409	0.1%
Utilities (Other than Energy Expense)	6,591,367	0.5%
Other General and Administrative Expenses	836,064,725	69.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	1,327,938,421	110.3%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 -823,397,865	 -68.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
37,630,461	37,223,487	12,489,789	3,099,961

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Boulder Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	81,933,822	9.5%
Coin Operated Devices	749,862,777	86.5%
Poker and Pan	11,966,696	1.4%
Race Book	9,965,867	1.1%
Sports Pool	12,872,683	1.5%
TOTAL REVENUE	866,601,845	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	7,050,422	0.8%
Commissions	10,711,381	1.2%
Complimentary Expense	96,831,061	11.2%
Gaming Taxes and Licenses	68,367,757	7.9%
Preferred Guest Expenses (no complimentaries)	6,839,775	0.8%
Payroll Taxes	9,249,877	1.1%
Payroll - Employee Benefits	19,006,201	2.2%
Payroll - Officers	2,403,824	0.3%
Payroll - Other Employees	75,598,656	8.7%
Race Wire Fees	2,556,644	0.3%
Other Departmental Expenses	94,136,984	10.9%
TOTAL DEPARTMENTAL EXPENSES	392,752,582	45.3%
 DEPARTMENTAL INCOME (LOSS)	473,849,263	54.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	55,398,900	80.4%
Complimentary Rooms	13,481,274	19.6%
TOTAL REVENUE	68,880,174	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	168,903	0.2%
Complimentary Expense	657,044	1.0%
Payroll - Taxes	2,097,622	3.0%
Payroll - Employee Benefits	4,275,181	6.2%
Payroll - Officers	255,799	0.4%
Payroll - Other Employees	18,679,950	27.1%
Other Departmental Expenses	11,699,729	17.0%
TOTAL DEPARTMENTAL EXPENSES	37,834,228	54.9%
 DEPARTMENTAL INCOME (LOSS)	31,045,946	45.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	103,265,006	64.8%
Complimentary Food Sales	56,076,942	35.2%
TOTAL REVENUE	<u>159,341,948</u>	100.0%
 COST OF SALES	 65,119,445	 40.9%
GROSS MARGIN	94,222,503	59.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,055	0.0%
Complimentary Expense	3,934,226	2.5%
Payroll - Taxes	8,449,972	5.3%
Payroll - Employee Benefits	18,664,611	11.7%
Payroll - Officers	1,227,551	0.8%
Payroll - Other Employees	79,193,962	49.7%
Other Departmental Expenses	11,112,941	7.0%
TOTAL DEPARTMENTAL EXPENSES	<u>122,586,318</u>	76.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-28,363,815</u>	 <u>-17.8%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	22,797,990	36.8%
Complimentary Beverage Sales	39,233,939	63.2%
TOTAL REVENUE	<u>62,031,929</u>	100.0%
 COST OF SALES	 18,849,505	 30.4%
GROSS MARGIN	43,182,424	69.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	874,600	1.4%
Payroll - Taxes	2,359,557	3.8%
Payroll - Employee Benefits	4,963,407	8.0%
Payroll - Officers	72,350	0.1%
Payroll - Other Employees	18,794,932	30.3%
Other Departmental Expenses	3,558,022	5.7%
TOTAL DEPARTMENTAL EXPENSES	<u>30,622,868</u>	49.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>12,559,556</u>	 <u>20.2%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		43,480,170	91.9%
Other Complimentary Items		3,838,679	8.1%
TOTAL REVENUE		<u>47,318,849</u>	100.0%
 COST OF SALES		 8,441,855	 17.8%
 GROSS MARGIN		 38,876,994	 82.2%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		600	0.0%
Complimentary Expense		663,034	1.4%
Payroll - Taxes		1,037,904	2.2%
Payroll - Employee Benefits		1,960,927	4.1%
Payroll - Officers		147,283	0.3%
Payroll - Other Employees		10,691,168	22.6%
Other Departmental Expenses		8,926,472	18.9%
TOTAL DEPARTMENTAL EXPENSES		<u>23,427,388</u>	49.5%
 DEPARTMENTAL INCOME (LOSS)		 <u>15,449,606</u>	 32.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,177
ROOMS DEPARTMENT	887
FOOD DEPARTMENT	3,521
BEVERAGE DEPARTMENT	900
G & A DEPARTMENT	2,010
OTHER DEPARTMENTS	<u>418</u>
 TOTAL	 <u>10,913</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Clark County - Boulder Strip Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	95,602	78,416	82.02%
AUGUST	96,110	78,708	81.89%
SEPTEMBER	92,627	70,045	75.62%
OCTOBER	96,027	78,701	81.96%
NOVEMBER	88,873	72,044	81.06%
DECEMBER	90,672	66,965	73.85%
JANUARY	92,765	67,679	72.96%
FEBRUARY	85,350	68,785	80.59%
MARCH	108,386	86,145	79.48%
APRIL	104,538	87,746	83.94%
MAY	108,076	84,064	77.78%
JUNE	103,522	82,220	79.42%
 TOTAL	 1,162,548	 921,518	 79.27%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	88.91	Average Beverage Sales Per Room Per Day	67.31
 Average Slot Revenue Per Room Per Day	 813.73	 Average Rooms Department Payroll Per Room Per Day	 27.46
Average Food Sales Per Room Per Day	172.91	Average Room Rate Per Day	74.75

Fiscal Year 2009
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	17	6,573	722
Coin Operated Devices	32	24,533	955
Poker and Pan	10	1,689	695
Race and Sports	16	3,302	432
TOTAL CASINO	32	30,204	897

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	185.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	59.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	270.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	29.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	26.6%
RETURN ON INVESTED CAPITAL*	-22.9%
RETURN ON AVERAGE ASSETS*	-16.6%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Clark County - Balance of County
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>				
Cash			205,201,098	3.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	19,232,570	9,089,470	10,143,100	0.1%
Trade	35,794,435	1,161,496	34,632,939	0.5%
Sundry	8,464,252	0	8,464,252	0.1%
Notes	10,398,282	0	10,398,282	0.2%
Prepaid Expenses			55,195,618	0.8%
Other Current Assets			415,685,617	6.1%
TOTAL CURRENT ASSETS			739,720,906	10.8%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>	
Land	542,474,800	.....	542,474,800	7.9%
Land Improvements	88,456,657	19,778,385	68,678,272	1.0%
Buildings & Improvements	3,759,193,972	326,285,106	3,432,908,866	50.2%
Furniture & Equipment	867,783,426	504,113,782	363,669,644	5.3%
Lease Improvements	42,666,659	19,732,900	22,933,759	0.3%
Construction in Progress	32,352,766	.....	32,352,766	0.5%
TOTAL FIXED ASSETS			4,463,018,107	65.3%
OTHER ASSETS			1,634,196,992	23.9%
TOTAL ASSETS			6,836,936,005	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			22,229,453	0.3%
Accounts Payable - Other			-5,344,662	-0.1%
Current Portion of Long-Term Debt			563,198,504	8.2%
Accrued Expenses			105,727,010	1.5%
Other Current Liabilities			550,731,217	8.1%
TOTAL CURRENT LIABILITIES			1,236,541,522	18.1%
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	17,446,212	259,915	17,186,297	0.3%
Debentures & Bonds	191,000,000	191,000,000	0	0.0%
Notes	802,716,838	369,277,781	433,439,057	6.3%
Contracts	2,476,474	1,070,273	1,406,201	0.0%
Other	800,179,302	1,590,535	798,588,767	11.7%
TOTAL LONG-TERM DEBT	1,813,818,826	563,198,504	1,250,620,322	18.3%
OTHER LIABILITIES			308,509,276	4.5%
TOTAL LIABILITIES			2,795,671,120	40.9%
<u>CAPITAL</u>				
Owners Capital Accounts			1,741,993,007	25.5%
Capital Stock & Other Capital			728,488,555	10.7%
Retained Earnings			1,570,783,323	23.0%
TOTAL CAPITAL			4,041,264,885	59.1%
TOTAL LIABILITIES AND CAPITAL			6,836,936,005	100.0%
<u>Average Assets</u>				
<u>Upper Quartile</u>				
<u>Median</u>				
<u>Lower Quartile</u>				
126,609,926	79,840,206	5,857,820	1,062,988	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Clark County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	1,601,060,141	65.9%
Rooms	199,700,985	8.2%
Food	297,446,553	12.2%
Beverage	128,508,256	5.3%
Other	203,800,614	8.4%
TOTAL REVENUE	2,430,516,549	100.0%
 COST OF SALES	 232,967,729	 9.6%
 GROSS MARGIN	 2,197,548,820	 90.4%
 DEPARTMENTAL EXPENSES	 1,149,356,872	 47.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,048,191,948</u>	 43.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	64,558,145	2.7%
Bad Debt Expense	1,058,705	0.0%
Complimentary Expense (not reported in departments)	43,372,837	1.8%
Depreciation - Buildings	147,833,064	6.1%
Depreciation and Amortization - Other	130,149,899	5.4%
Energy Expense (electricity, gas, etc.)	56,098,875	2.3%
Equipment Rental or Lease	6,102,639	0.3%
Interest Expense	238,404,501	9.8%
Music and Entertainment	12,552,651	0.5%
Payroll Taxes	12,584,291	0.5%
Payroll - Employee Benefits	29,235,490	1.2%
Payroll - Officers	3,614,771	0.1%
Payroll - Other Employees	146,988,832	6.0%
Rent of Premises	28,673,092	1.2%
Taxes - Real Estate	30,887,788	1.3%
Taxes and Licenses - Other	5,074,330	0.2%
Utilities (Other than Energy Expense)	10,936,904	0.4%
Other General and Administrative Expenses	1,389,456,116	57.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>2,357,582,930</u>	97.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-1,309,390,982</u></u>	 -53.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
45,009,566	61,327,390	6,480,217	2,330,603

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Clark County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	183,807,416	11.5%
Coin Operated Devices	1,341,903,665	83.8%
Poker and Pan	24,101,783	1.5%
Race Book	22,744,384	1.4%
Sports Pool	28,502,893	1.8%
TOTAL REVENUE	1,601,060,141	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,454,413	0.2%
Commissions	30,757,410	1.9%
Complimentary Expense	170,686,819	10.7%
Gaming Taxes and Licenses	126,014,773	7.9%
Preferred Guest Expenses (no complimentaries)	9,964,550	0.6%
Payroll Taxes	17,239,374	1.1%
Payroll - Employee Benefits	35,710,261	2.2%
Payroll - Officers	1,034,725	0.1%
Payroll - Other Employees	137,296,266	8.6%
Race Wire Fees	2,362,393	0.1%
Other Departmental Expenses	141,637,812	8.8%
TOTAL DEPARTMENTAL EXPENSES	676,158,796	42.2%
 DEPARTMENTAL INCOME (LOSS)	924,901,345	57.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	154,429,498	77.3%
Complimentary Rooms	45,271,487	22.7%
TOTAL REVENUE	199,700,985	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	632,228	0.3%
Complimentary Expense	3,967,672	2.0%
Payroll - Taxes	4,562,425	2.2%
Payroll - Employee Benefits	11,799,469	5.9%
Payroll - Officers	219,886	0.1%
Payroll - Other Employees	48,781,598	24.4%
Other Departmental Expenses	30,835,775	15.4%
TOTAL DEPARTMENTAL EXPENSES	100,799,053	50.5%
 DEPARTMENTAL INCOME (LOSS)	98,901,932	49.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Clark County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	208,854,479	70.2%
Complimentary Food Sales	88,592,074	29.8%
TOTAL REVENUE	<u>297,446,553</u>	100.0%
 COST OF SALES	 127,572,731	 42.9%
GROSS MARGIN	169,873,822	57.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	19,698	0.0%
Complimentary Expense	5,529,054	1.9%
Payroll - Taxes	15,536,328	5.2%
Payroll - Employee Benefits	37,798,862	12.7%
Payroll - Officers	217,975	0.1%
Payroll - Other Employees	146,457,789	49.2%
Other Departmental Expenses	19,502,660	6.6%
TOTAL DEPARTMENTAL EXPENSES	<u>225,062,366</u>	75.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>-55,188,544</u>	 <u>-18.6%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	50,658,701	39.4%
Complimentary Beverage Sales	77,849,555	60.6%
TOTAL REVENUE	<u>128,508,256</u>	100.0%
 COST OF SALES	 37,166,217	 28.9%
GROSS MARGIN	91,342,039	71.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	196	0.0%
Complimentary Expense	1,533,540	1.2%
Payroll - Taxes	4,152,544	3.2%
Payroll - Employee Benefits	9,103,577	7.1%
Payroll - Officers	38,504	0.0%
Payroll - Other Employees	30,872,279	24.0%
Other Departmental Expenses	5,688,108	4.4%
TOTAL DEPARTMENTAL EXPENSES	<u>51,388,748</u>	40.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>39,953,291</u>	 <u>31.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		188,731,335	92.6%
Other Complimentary Items		15,069,279	7.4%
TOTAL REVENUE		<u>203,800,614</u>	100.0%
 COST OF SALES		 68,228,781	 33.5%
 GROSS MARGIN		 135,571,833	 66.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		86,986	0.0%
Complimentary Expense		13,041,864	6.4%
Payroll - Taxes		3,635,983	1.8%
Payroll - Employee Benefits		7,043,804	3.5%
Payroll - Officers		0	0.0%
Payroll - Other Employees		36,021,659	17.7%
Other Departmental Expenses		36,117,613	17.7%
TOTAL DEPARTMENTAL EXPENSES		<u>95,947,909</u>	47.1%
 DEPARTMENTAL INCOME (LOSS)		 <u>39,623,924</u>	 19.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	5,506
ROOMS DEPARTMENT	2,021
FOOD DEPARTMENT	5,046
BEVERAGE DEPARTMENT	1,180
G & A DEPARTMENT	3,882
OTHER DEPARTMENTS	<u>1,125</u>
 TOTAL	 <u>18,760</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Clark County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	382,852	286,278	74.78%
AUGUST	389,670	291,638	74.84%
SEPTEMBER	378,466	261,155	69.00%
OCTOBER	394,424	272,151	69.00%
NOVEMBER	383,909	264,678	68.94%
DECEMBER	400,309	262,816	65.65%
JANUARY	402,204	237,314	59.00%
FEBRUARY	365,977	233,729	63.86%
MARCH	402,818	275,913	68.50%
APRIL	390,207	281,111	72.04%
MAY	403,414	253,426	62.82%
JUNE	390,881	248,695	63.62%
 TOTAL	 4,685,131	 3,168,904	 67.64%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	58.00	Average Beverage Sales Per Room Per Day	40.55
 Average Slot Revenue Per Room Per Day	 423.46	 Average Rooms Department Payroll Per Room Per Day	 20.63
Average Food Sales Per Room Per Day	93.86	Average Room Rate Per Day	63.02

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
Clark County - Balance of County
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	25	9,855	730
Coin Operated Devices	54	22,935	1,084
Poker and Pan	14	2,055	808
Race and Sports	21	4,965	491
TOTAL CASINO	54	29,961	990

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	59.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	144.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	326.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	44.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	33.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	30.6%
RETURN ON INVESTED CAPITAL*	-22.5%
RETURN ON AVERAGE ASSETS*	-14.9%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Elko County - Wendover Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash				18,681,609	6.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	801,513	106,896		694,617	0.2%
Trade	376,421	0		376,421	0.1%
Sundry	789,433	0		789,433	0.3%
Notes	717	0		717	0.0%
Prepaid Expenses				7,072,500	2.4%
Other Current Assets				3,056,709	1.0%
TOTAL CURRENT ASSETS				30,672,006	10.3%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	19,176,332	.....		19,176,332	6.5%
Land Improvements	4,998,642		2,409,663	2,588,979	0.9%
Buildings & Improvements	249,074,900		56,796,267	192,278,633	64.7%
Furniture & Equipment	179,996,212		134,363,149	45,633,063	15.4%
Lease Improvements	225,000		56,410	168,590	0.1%
Construction in Progress	3,865,621	.....		3,865,621	1.3%
TOTAL FIXED ASSETS				263,711,218	88.8%
OTHER ASSETS				2,644,899	0.9%
TOTAL ASSETS				297,028,123	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				2,322,769	0.8%
Accounts Payable - Other				59,045	0.0%
Current Portion of Long-Term Debt				5,723,038	1.9%
Accrued Expenses				6,366,380	2.1%
Other Current Liabilities				1,584,611	0.5%
TOTAL CURRENT LIABILITIES				16,055,843	5.4%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	5,012,748		5,012,748	0	0.0%
Debentures & Bonds	0		0	0	0.0%
Notes	68,964,701		0	68,964,701	23.2%
Contracts	402,796		392,732	10,064	0.0%
Other	111,460,016		0	111,460,016	37.5%
TOTAL LONG-TERM DEBT	185,840,261		5,405,480	180,434,781	60.7%
OTHER LIABILITIES				5,687,429	1.9%
TOTAL LIABILITIES				202,178,053	68.1%
<u>CAPITAL</u>					
Owners Capital Accounts				654,879	0.2%
Capital Stock & Other Capital				44,872,664	15.1%
Retained Earnings				49,322,527	16.6%
TOTAL CAPITAL				94,850,070	31.9%
TOTAL LIABILITIES AND CAPITAL				297,028,123	100.0%
<u>Average Assets</u>		<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
49,504,687		87,944,705	53,665,226	7,040,178	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Elko County - Wendover Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	177,679,974	72.4%
Rooms	15,605,577	6.4%
Food	28,729,623	11.7%
Beverage	10,512,739	4.3%
Other	12,774,218	5.2%
TOTAL REVENUE	<u>245,302,131</u>	100.0%
COST OF SALES	19,924,782	8.1%
GROSS MARGIN	225,377,349	91.9%
DEPARTMENTAL EXPENSES	94,839,326	38.7%
DEPARTMENTAL INCOME (LOSS)	<u>130,538,023</u>	53.2%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	15,279,460	6.2%
Bad Debt Expense	1,450	0.0%
Complimentary Expense (not reported in departments)	6,227,743	2.5%
Depreciation - Buildings	5,676,047	2.3%
Depreciation and Amortization - Other	21,294,164	8.7%
Energy Expense (electricity, gas, etc.)	5,409,504	2.2%
Equipment Rental or Lease	402,667	0.2%
Interest Expense	9,523,645	3.9%
Music and Entertainment	4,035,778	1.6%
Payroll Taxes	1,469,162	0.6%
Payroll - Employee Benefits	1,401,687	0.6%
Payroll - Officers	570,000	0.2%
Payroll - Other Employees	17,501,570	7.1%
Rent of Premises	22,386	0.0%
Taxes - Real Estate	2,183,919	0.9%
Taxes and Licenses - Other	1,295,139	0.5%
Utilities (Other than Energy Expense)	1,287,726	0.5%
Other General and Administrative Expenses	10,334,819	4.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>103,916,866</u>	42.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>26,621,157</u>	10.9%

Average Revenue
40,883,689

Upper Quartile
67,450,858

Median
47,912,316

Lower Quartile
7,788,210

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Elko County - Wendover Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	33,438,952	18.8%
Coin Operated Devices	139,719,637	78.6%
Poker and Pan	2,887,060	1.6%
Race Book	426,299	0.2%
Sports Pool	1,208,026	0.7%
TOTAL REVENUE	177,679,974	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	135,808	0.1%
Commissions	22,262	0.0%
Complimentary Expense	24,279,092	13.7%
Gaming Taxes and Licenses	14,529,173	8.2%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	1,869,553	1.1%
Payroll - Employee Benefits	1,816,582	1.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	11,270,495	6.3%
Race Wire Fees	81,552	0.0%
Other Departmental Expenses	8,481,380	4.8%
TOTAL DEPARTMENTAL EXPENSES	62,485,897	35.2%
DEPARTMENTAL INCOME (LOSS)	115,194,077	64.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	11,554,686	74.0%
Complimentary Rooms	4,050,891	26.0%
TOTAL REVENUE	15,605,577	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	87,622	0.6%
Payroll - Taxes	639,890	4.1%
Payroll - Employee Benefits	379,065	2.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	6,859,249	44.0%
Other Departmental Expenses	3,141,997	20.1%
TOTAL DEPARTMENTAL EXPENSES	11,107,823	71.2%
DEPARTMENTAL INCOME (LOSS)	4,497,754	28.8%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	13,541,422	47.1%
Complimentary Food Sales	15,188,201	52.9%
TOTAL REVENUE	28,729,623	100.0%
 COST OF SALES	 13,041,269	 45.4%
GROSS MARGIN	15,688,354	54.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	917,647	3.2%
Payroll - Taxes	876,217	3.0%
Payroll - Employee Benefits	625,277	2.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	8,855,758	30.8%
Other Departmental Expenses	1,637,167	5.7%
TOTAL DEPARTMENTAL EXPENSES	12,912,066	44.9%
 DEPARTMENTAL INCOME (LOSS)	 2,776,288	 9.7%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,361,014	22.5%
Complimentary Beverage Sales	8,151,725	77.5%
TOTAL REVENUE	10,512,739	100.0%
 COST OF SALES	 3,875,537	 36.9%
GROSS MARGIN	6,637,202	63.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	9,538	0.1%
Payroll - Taxes	282,099	2.7%
Payroll - Employee Benefits	422,372	4.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,914,627	18.2%
Other Departmental Expenses	370,606	3.5%
TOTAL DEPARTMENTAL EXPENSES	2,999,242	28.5%
 DEPARTMENTAL INCOME (LOSS)	 3,637,960	 34.6%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		7,512,627	58.8%
Other Complimentary Items		5,261,591	41.2%
TOTAL REVENUE		<u>12,774,218</u>	100.0%
 COST OF SALES		 3,007,976	 23.5%
 GROSS MARGIN		 9,766,242	 76.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		1,913,241	15.0%
Payroll - Taxes		48,382	0.4%
Payroll - Employee Benefits		37,248	0.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		475,960	3.7%
Other Departmental Expenses		2,859,467	22.4%
TOTAL DEPARTMENTAL EXPENSES		<u>5,334,298</u>	41.8%
 DEPARTMENTAL INCOME (LOSS)		 <u>4,431,944</u>	 34.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	678
ROOMS DEPARTMENT	372
FOOD DEPARTMENT	526
BEVERAGE DEPARTMENT	147
G & A DEPARTMENT	565
OTHER DEPARTMENTS	<u>21</u>
 TOTAL	 <u>2,309</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Elko County - Wendover Area

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	53,558	37,085	69.24%
AUGUST	53,109	41,663	78.45%
SEPTEMBER	57,797	44,551	77.08%
OCTOBER	53,184	37,836	71.14%
NOVEMBER	51,930	31,780	61.20%
DECEMBER	59,423	30,569	51.44%
JANUARY	57,743	34,911	60.46%
FEBRUARY	54,046	34,640	64.09%
MARCH	62,690	40,153	64.05%
APRIL	56,241	35,116	62.44%
MAY	57,267	35,003	61.12%
JUNE	62,879	41,890	66.62%
TOTAL	679,867	445,197	65.48%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	75.11	Average Beverage Sales Per Room Per Day	23.61
Average Slot Revenue Per Room Per Day	313.84	Average Rooms Department Payroll Per Room Per Day	17.70
Average Food Sales Per Room Per Day	64.53	Average Room Rate Per Day	35.05

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
Elko County - Wendover Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	5	4,658	1,436
Coin Operated Devices	6	25,217	923
Poker and Pan	3	1,563	616
Race and Sports	5	1,410	232
TOTAL CASINO	6	31,054	954

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	191.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	46.9%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	590.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	7.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	18.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	81.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	70.6%
RETURN ON INVESTED CAPITAL*	12.9%
RETURN ON AVERAGE ASSETS*	12.0%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		113,275,642	5.7%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	24,838,701	10,881,307	13,957,394 0.7%
Trade	7,515,603	646,318	6,869,285 0.3%
Sundry	14,630,530	0	14,630,530 0.7%
Notes	2,763,451	0	2,763,451 0.1%
Prepaid Expenses		24,132,980	1.2%
Other Current Assets		25,787,635	1.3%
TOTAL CURRENT ASSETS		201,416,917	10.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	242,808,092	.....	242,808,092 12.1%
Land Improvements	16,884,900	6,399,617	10,485,283 0.5%
Buildings & Improvements	1,618,225,582	444,920,895	1,173,304,687 58.6%
Furniture & Equipment	740,631,016	492,545,591	248,085,425 12.4%
Lease Improvements	17,776,194	9,210,235	8,565,959 0.4%
Construction in Progress	41,054,303	.....	41,054,303 2.1%
TOTAL FIXED ASSETS		1,724,303,749	86.1%
OTHER ASSETS		76,138,906	3.8%
TOTAL ASSETS		2,001,859,572	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		30,012,335	1.5%
Accounts Payable - Other		-119,067,064	-5.9%
Current Portion of Long-Term Debt		10,014,089	0.5%
Accrued Expenses		59,865,693	3.0%
Other Current Liabilities		56,959,465	2.8%
TOTAL CURRENT LIABILITIES		37,784,518	1.9%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	120,011,214	331,416	119,679,798 6.0%
Debentures & Bonds	207,126,945	0	207,126,945 10.3%
Notes	47,381,419	4,964,991	42,416,428 2.1%
Contracts	2,206,264	525,363	1,680,901 0.1%
Other	602,308,994	947,260	601,361,734 30.0%
TOTAL LONG-TERM DEBT	979,034,836	6,769,030	972,265,806 48.6%
OTHER LIABILITIES		296,072,965	14.8%
TOTAL LIABILITIES		1,306,123,289	65.2%
<u>CAPITAL</u>			
Owners Capital Accounts		326,965,194	16.3%
Capital Stock & Other Capital		221,638,572	11.1%
Retained Earnings		147,132,517	7.3%
TOTAL CAPITAL		695,736,283	34.8%
TOTAL LIABILITIES AND CAPITAL		2,001,859,572	100.0%
<u>Average Assets</u>			
<u>Upper Quartile</u>			
<u>Median</u>			
<u>Lower Quartile</u>			
90,993,617	155,078,736	29,758,619	3,463,535

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	758,728,470	54.3%
Rooms	235,062,283	16.8%
Food	241,976,744	17.3%
Beverage	91,880,455	6.6%
Other	69,162,792	5.0%
TOTAL REVENUE	<u>1,396,810,744</u>	100.0%
COST OF SALES	132,783,982	9.5%
GROSS MARGIN	1,264,026,762	90.5%
DEPARTMENTAL EXPENSES	754,285,472	54.0%
DEPARTMENTAL INCOME (LOSS)	<u>509,741,290</u>	36.5%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	32,501,598	2.3%
Bad Debt Expense	192,305	0.0%
Complimentary Expense (not reported in departments)	18,532,706	1.3%
Depreciation - Buildings	59,680,909	4.3%
Depreciation and Amortization - Other	65,920,499	4.7%
Energy Expense (electricity, gas, etc.)	43,664,207	3.1%
Equipment Rental or Lease	2,663,719	0.2%
Interest Expense	83,556,723	6.0%
Music and Entertainment	8,079,582	0.6%
Payroll Taxes	7,309,578	0.5%
Payroll - Employee Benefits	16,726,765	1.2%
Payroll - Officers	4,062,350	0.3%
Payroll - Other Employees	83,958,650	6.0%
Rent of Premises	12,356,713	0.9%
Taxes - Real Estate	16,669,566	1.2%
Taxes and Licenses - Other	3,495,831	0.3%
Utilities (Other than Energy Expense)	6,984,592	0.5%
Other General and Administrative Expenses	84,118,126	6.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>550,474,419</u>	39.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-40,733,129</u>	-2.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
63,491,397	125,849,907	31,964,497	12,486,305

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	146,206,190	19.3%
Coin Operated Devices	590,459,296	77.8%
Poker and Pan	10,766,719	1.4%
Race Book	3,642,035	0.5%
Sports Pool	7,654,230	1.0%
TOTAL REVENUE	758,728,470	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	5,668,384	0.7%
Commissions	6,188,046	0.8%
Complimentary Expense	170,518,296	22.5%
Gaming Taxes and Licenses	62,981,432	8.3%
Preferred Guest Expenses (no complimentaries)	2,111,538	0.3%
Payroll Taxes	11,706,285	1.5%
Payroll - Employee Benefits	17,910,245	2.4%
Payroll - Officers	459,978	0.1%
Payroll - Other Employees	97,068,325	12.8%
Race Wire Fees	760,923	0.1%
Other Departmental Expenses	74,035,047	9.8%
TOTAL DEPARTMENTAL EXPENSES	449,408,499	59.2%
 DEPARTMENTAL INCOME (LOSS)	309,319,971	40.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	172,675,259	73.5%
Complimentary Rooms	62,387,024	26.5%
TOTAL REVENUE	235,062,283	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	271,058	0.1%
Complimentary Expense	6,305,117	2.7%
Payroll - Taxes	4,949,886	2.1%
Payroll - Employee Benefits	10,095,074	4.2%
Payroll - Officers	220,838	0.1%
Payroll - Other Employees	51,900,497	22.1%
Other Departmental Expenses	28,596,678	12.2%
TOTAL DEPARTMENTAL EXPENSES	102,339,148	43.5%
 DEPARTMENTAL INCOME (LOSS)	132,723,135	56.5%

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	177,605,176	73.4%
Complimentary Food Sales	64,371,568	26.6%
TOTAL REVENUE	<u>241,976,744</u>	100.0%
 COST OF SALES	 91,912,148	 38.0%
GROSS MARGIN	150,064,596	62.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,826	0.0%
Complimentary Expense	2,928,932	1.2%
Payroll - Taxes	10,434,080	4.3%
Payroll - Employee Benefits	17,096,606	7.1%
Payroll - Officers	355,421	0.1%
Payroll - Other Employees	95,915,670	39.6%
Other Departmental Expenses	17,328,017	7.2%
TOTAL DEPARTMENTAL EXPENSES	<u>144,060,552</u>	59.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,004,044</u>	 2.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	34,520,242	37.6%
Complimentary Beverage Sales	57,360,213	62.4%
TOTAL REVENUE	<u>91,880,455</u>	100.0%
 COST OF SALES	 25,523,236	 27.8%
GROSS MARGIN	66,357,219	72.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	54	0.0%
Complimentary Expense	440,696	0.5%
Payroll - Taxes	2,297,671	2.5%
Payroll - Employee Benefits	3,787,028	4.1%
Payroll - Officers	2,013	0.0%
Payroll - Other Employees	16,737,686	18.2%
Other Departmental Expenses	4,125,241	4.5%
TOTAL DEPARTMENTAL EXPENSES	<u>27,390,389</u>	29.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>38,966,830</u>	 42.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		58,224,400	84.2%
Other Complimentary Items		10,938,392	15.8%
TOTAL REVENUE		<u>69,162,792</u>	100.0%
 COST OF SALES		 15,348,598	 22.2%
 GROSS MARGIN		 53,814,194	 77.8%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,301	0.0%
Complimentary Expense		968,799	1.4%
Payroll - Taxes		1,523,468	2.2%
Payroll - Employee Benefits		2,031,621	2.9%
Payroll - Officers		59,659	0.1%
Payroll - Other Employees		13,953,972	20.2%
Other Departmental Expenses		12,548,064	18.1%
TOTAL DEPARTMENTAL EXPENSES		<u>31,086,884</u>	44.9%
 DEPARTMENTAL INCOME (LOSS)		 <u>22,727,310</u>	 32.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,045
ROOMS DEPARTMENT	2,381
FOOD DEPARTMENT	4,707
BEVERAGE DEPARTMENT	1,104
G & A DEPARTMENT	2,675
OTHER DEPARTMENTS	<u>547</u>
 TOTAL	 <u>15,459</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	401,738	303,589	75.57%
AUGUST	410,809	299,740	72.96%
SEPTEMBER	405,365	299,232	73.82%
OCTOBER	401,702	289,707	72.12%
NOVEMBER	380,939	235,350	61.78%
DECEMBER	383,416	229,545	59.87%
JANUARY	368,143	230,899	62.72%
FEBRUARY	332,786	217,957	65.49%
MARCH	383,482	256,255	66.82%
APRIL	362,594	259,205	71.49%
MAY	375,917	280,091	74.51%
JUNE	377,274	297,540	78.87%
 TOTAL	 4,584,165	 3,199,110	 69.79%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	45.70	Average Beverage Sales Per Room Per Day	28.72
Average Slot Revenue Per Room Per Day	184.57	Average Rooms Department Payroll Per Room Per Day	21.00
Average Food Sales Per Room Per Day	75.64	Average Room Rate Per Day	73.48

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
Washoe County - Reno/Sparks
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	19	6,932	1,072
Coin Operated Devices	22	30,641	876
Poker and Pan	9	1,481	764
Race and Sports	12	3,923	240
TOTAL CASINO	22	39,373	876

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	533.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	53.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	1841.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	2.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	26.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	68.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	58.9%
RETURN ON INVESTED CAPITAL*	2.2%
RETURN ON AVERAGE ASSETS*	2.1%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>								
<u>CURRENT ASSETS</u>											
Cash		7,398,000	17.8%								
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>									
Casino	585,589	530,026	55,563 0.1%								
Trade	414,978	11,474	403,504 1.0%								
Sundry	206,146	0	206,146 0.5%								
Notes	0	0	0 0.0%								
Prepaid Expenses		1,972,941	4.7%								
Other Current Assets		457,504	1.1%								
TOTAL CURRENT ASSETS		10,493,658	25.3%								
<u>FIXED ASSETS</u>											
	<u>COST</u>	<u>DEPRECIATION</u>									
Land	5,385,902		5,385,902 13.0%								
Land Improvements	10,242,318	4,487,622	5,754,696 13.9%								
Buildings & Improvements	24,036,408	12,076,061	11,960,347 28.8%								
Furniture & Equipment	35,382,814	30,179,400	5,203,414 12.5%								
Lease Improvements	615,640	267,240	348,400 0.8%								
Construction in Progress	80,848		80,848 0.2%								
TOTAL FIXED ASSETS		28,733,607	69.2%								
OTHER ASSETS		2,309,218	5.6%								
TOTAL ASSETS		41,536,483	100.0%								
<u>LIABILITIES AND CAPITAL</u>											
<u>CURRENT LIABILITIES</u>											
Accounts Payable - Trade		7,549,894	18.2%								
Accounts Payable - Other		212,200	0.5%								
Current Portion of Long-Term Debt		6,118,146	14.7%								
Accrued Expenses		10,524,252	25.3%								
Other Current Liabilities		109,384	0.3%								
TOTAL CURRENT LIABILITIES		24,513,876	59.0%								
<u>LONG-TERM DEBT</u>											
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>									
Mortgages	552,456	331,416	221,040 0.5%								
Debentures & Bonds	0	0	0 0.0%								
Notes	12,062,332	4,821,766	7,240,566 17.4%								
Contracts	662,177	140,810	521,367 1.3%								
Other	1,024,154	824,154	200,000 0.5%								
TOTAL LONG-TERM DEBT	14,301,119	6,118,146	8,182,973 19.7%								
OTHER LIABILITIES		13,691,567	33.0%								
TOTAL LIABILITIES		46,388,416	111.7%								
<u>CAPITAL</u>											
Owners Capital Accounts		78,034,677	187.9%								
Capital Stock & Other Capital		3,161,793	7.6%								
Retained Earnings		-86,048,403	-207.2%								
TOTAL CAPITAL		-4,851,933	-11.7%								
TOTAL LIABILITIES AND CAPITAL		41,536,483	100.0%								
<table> <tr> <td><u>Average Assets</u></td><td><u>Upper Quartile</u></td><td><u>Median</u></td><td><u>Lower Quartile</u></td></tr> <tr> <td>5,192,060</td><td>7,910,921</td><td>4,013,709</td><td>1,369,993</td></tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	5,192,060	7,910,921	4,013,709	1,369,993
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
5,192,060	7,910,921	4,013,709	1,369,993								

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	51,771,540	64.9%
Rooms	7,827,842	9.8%
Food	11,120,216	13.9%
Beverage	5,858,723	7.3%
Other	3,164,885	4.0%
TOTAL REVENUE	<u>79,743,206</u>	100.0%
 COST OF SALES	 6,816,721	 8.5%
GROSS MARGIN	72,926,485	91.5%
 DEPARTMENTAL EXPENSES	 40,996,643	 51.4%
DEPARTMENTAL INCOME (LOSS)	<u>31,929,842</u>	40.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	2,346,092	2.9%
Bad Debt Expense	154,142	0.2%
Complimentary Expense (not reported in departments)	1,863,764	2.3%
Depreciation - Buildings	362,584	0.5%
Depreciation and Amortization - Other	1,968,276	2.5%
Energy Expense (electricity, gas, etc.)	3,017,616	3.8%
Equipment Rental or Lease	87,345	0.1%
Interest Expense	1,300,655	1.6%
Music and Entertainment	146,154	0.2%
Payroll Taxes	853,170	1.1%
Payroll - Employee Benefits	1,434,787	1.8%
Payroll - Officers	2,324,078	2.9%
Payroll - Other Employees	8,406,297	10.5%
Rent of Premises	8,243,017	10.3%
Taxes - Real Estate	568,215	0.7%
Taxes and Licenses - Other	207,168	0.3%
Utilities (Other than Energy Expense)	468,979	0.6%
Other General and Administrative Expenses	4,209,367	5.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>37,961,706</u>	47.6%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-6,031,864</u>	 -7.6%

Average Revenue
9,967,901

Upper Quartile
13,503,214

Median
8,134,016

Lower Quartile
4,898,334

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	10,381,047	20.1%
Coin Operated Devices	41,017,279	79.2%
Poker and Pan	373,214	0.7%
Race Book	0	0.0%
Sports Pool	0	0.0%
TOTAL REVENUE	51,771,540	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	53,897	0.1%
Commissions	2,762,592	5.3%
Complimentary Expense	7,301,110	14.1%
Gaming Taxes and Licenses	5,011,982	9.7%
Preferred Guest Expenses (no complimentaries)	972,012	1.9%
Payroll Taxes	688,832	1.3%
Payroll - Employee Benefits	720,290	1.4%
Payroll - Officers	459,978	0.9%
Payroll - Other Employees	6,225,470	12.0%
Race Wire Fees	0	0.0%
Other Departmental Expenses	3,361,165	6.5%
TOTAL DEPARTMENTAL EXPENSES	27,557,328	53.2%
DEPARTMENTAL INCOME (LOSS)	24,214,212	46.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	6,098,688	77.9%
Complimentary Rooms	1,729,154	22.1%
TOTAL REVENUE	7,827,842	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	60	0.0%
Complimentary Expense	49,990	0.6%
Payroll - Taxes	195,231	2.4%
Payroll - Employee Benefits	127,577	1.6%
Payroll - Officers	220,838	2.8%
Payroll - Other Employees	2,090,094	26.7%
Other Departmental Expenses	1,327,682	17.0%
TOTAL DEPARTMENTAL EXPENSES	4,011,472	51.2%
DEPARTMENTAL INCOME (LOSS)	3,816,370	48.8%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	8,112,898	73.0%
Complimentary Food Sales	3,007,318	27.0%
TOTAL REVENUE	11,120,216	100.0%
COST OF SALES	4,581,657	41.2%
GROSS MARGIN	6,538,559	58.8%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	67,782	0.6%
Payroll - Taxes	508,268	4.6%
Payroll - Employee Benefits	403,383	3.6%
Payroll - Officers	355,421	3.2%
Payroll - Other Employees	4,765,777	42.9%
Other Departmental Expenses	860,184	7.7%
TOTAL DEPARTMENTAL EXPENSES	6,960,815	62.6%
DEPARTMENTAL INCOME (LOSS)	-422,256	-3.8%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	1,451,585	24.8%
Complimentary Beverage Sales	4,407,138	75.2%
TOTAL REVENUE	5,858,723	100.0%
COST OF SALES	1,809,361	30.9%
GROSS MARGIN	4,049,362	69.1%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	2,148	0.0%
Payroll - Taxes	127,625	2.2%
Payroll - Employee Benefits	134,837	2.3%
Payroll - Officers	2,013	0.0%
Payroll - Other Employees	944,051	16.1%
Other Departmental Expenses	200,890	3.4%
TOTAL DEPARTMENTAL EXPENSES	1,411,564	24.1%
DEPARTMENTAL INCOME (LOSS)	2,637,798	45.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,606,317	82.4%
Other Complimentary Items		558,568	17.6%
TOTAL REVENUE		<u>3,164,885</u>	100.0%
 COST OF SALES		 425,703	 13.5%
 GROSS MARGIN		 2,739,182	 86.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,182	0.0%
Complimentary Expense		28,571	0.9%
Payroll - Taxes		67,411	2.1%
Payroll - Employee Benefits		28,478	0.9%
Payroll - Officers		44,210	1.4%
Payroll - Other Employees		669,540	21.2%
Other Departmental Expenses		216,072	6.8%
TOTAL DEPARTMENTAL EXPENSES		<u>1,055,464</u>	33.3%
 DEPARTMENTAL INCOME (LOSS)		 <u>1,683,718</u>	 53.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	403
ROOMS DEPARTMENT	167
FOOD DEPARTMENT	368
BEVERAGE DEPARTMENT	90
G & A DEPARTMENT	330
OTHER DEPARTMENTS	<u>52</u>
 TOTAL	 <u>1,410</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	25,876	16,133	62.35%
AUGUST	25,887	17,108	66.09%
SEPTEMBER	25,043	15,277	61.00%
OCTOBER	25,898	14,664	56.62%
NOVEMBER	24,752	10,405	42.04%
DECEMBER	14,485	5,637	38.92%
JANUARY	10,713	4,881	45.56%
FEBRUARY	7,930	3,942	49.71%
MARCH	8,751	4,933	56.37%
APRIL	8,504	5,472	64.35%
MAY	8,784	5,935	67.57%
JUNE	8,495	6,189	72.85%
 TOTAL	 195,118	 110,576	 56.67%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	93.88	Average Beverage Sales Per Room Per Day	52.98
 Average Slot Revenue Per Room Per Day	 370.94	 Average Rooms Department Payroll Per Room Per Day	 23.82
 Average Food Sales Per Room Per Day	 100.57	 Average Room Rate Per Day	 70.79

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	1,904	469
Coin Operated Devices	8	11,149	460
Poker and Pan	1	400	933
Race and Sports	2	213	0
TOTAL CASINO	8	12,680	510

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	42.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	-10.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-19.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	52.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	18.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	171.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	150.4%
RETURN ON INVESTED CAPITAL*	-32.0%
RETURN ON AVERAGE ASSETS*	-10.2%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

2-97

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		20,377,871	8.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	474,584	111,887	362,697 0.2%
Trade	1,540,183	132,194	1,407,989 0.6%
Sundry	8,717,093	0	8,717,093 3.6%
Notes	0	0	0 0.0%
Prepaid Expenses		5,956,588	2.5%
Other Current Assets		4,459,235	1.9%
TOTAL CURRENT ASSETS		41,281,473	17.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	56,397,125	.....	56,397,125 23.4%
Land Improvements	0	0	0 0.0%
Buildings & Improvements	189,671,547	39,922,835	149,748,712 62.2%
Furniture & Equipment	98,095,895	65,861,949	32,233,946 13.4%
Lease Improvements	7,049,362	2,142,874	4,906,488 2.0%
Construction in Progress	206,183	.....	206,183 0.1%
TOTAL FIXED ASSETS		243,492,454	101.1%
OTHER ASSETS		-43,856,982	-18.2%
TOTAL ASSETS		240,916,945	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		4,458,302	1.9%
Accounts Payable - Other		-123,556,386	-51.3%
Current Portion of Long-Term Debt		173,744	0.1%
Accrued Expenses		11,693,860	4.9%
Other Current Liabilities		8,338,190	3.5%
TOTAL CURRENT LIABILITIES		-98,892,290	-41.0%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	25,725,427	0	25,725,427 10.7%
Debentures & Bonds	0	0	0 0.0%
Notes	35,319,087	143,225	35,175,862 14.6%
Contracts	0	0	0 0.0%
Other	1,284,898	30,519	1,254,379 0.5%
TOTAL LONG-TERM DEBT	62,329,412	173,744	62,155,668 25.8%
OTHER LIABILITIES		0	0.0%
TOTAL LIABILITIES		-36,736,622	-15.2%
<u>CAPITAL</u>			
Owners Capital Accounts		5,730,000	2.4%
Capital Stock & Other Capital		235,366,428	97.7%
Retained Earnings		36,557,139	15.2%
TOTAL CAPITAL		277,653,567	115.2%
TOTAL LIABILITIES AND CAPITAL		240,916,945	100.0%

Average Assets
34,416,706

Upper Quartile
35,515,928

Median
31,012,452

Lower Quartile
3,463,535

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	176,484,091	63.4%
Rooms	31,432,615	11.3%
Food	38,076,406	13.7%
Beverage	15,443,307	5.5%
Other	17,090,278	6.1%
TOTAL REVENUE	<u>278,526,697</u>	100.0%
 COST OF SALES	 27,244,185	 9.8%
 GROSS MARGIN	 251,282,512	 90.2%
 DEPARTMENTAL EXPENSES	 145,464,558	 52.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>105,817,954</u>	 38.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	5,203,997	1.9%
Bad Debt Expense	32,018	0.0%
Complimentary Expense (not reported in departments)	3,025,993	1.1%
Depreciation - Buildings	6,441,844	2.3%
Depreciation and Amortization - Other	12,058,361	4.3%
Energy Expense (electricity, gas, etc.)	9,746,673	3.5%
Equipment Rental or Lease	284,223	0.1%
Interest Expense	18,640,484	6.7%
Music and Entertainment	736,560	0.3%
Payroll Taxes	1,893,871	0.7%
Payroll - Employee Benefits	5,257,469	1.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	22,445,701	8.1%
Rent of Premises	961,892	0.3%
Taxes - Real Estate	2,596,104	0.9%
Taxes and Licenses - Other	900,530	0.3%
Utilities (Other than Energy Expense)	1,615,218	0.6%
Other General and Administrative Expenses	17,862,123	6.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>109,703,061</u>	39.4%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-3,885,107</u>	 -1.4%

Average Revenue
39,789,528

Upper Quartile
44,301,050

Median
32,804,366

Lower Quartile
26,004,260

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	19,984,118	11.3%
Coin Operated Devices	151,102,301	85.6%
Poker and Pan	1,765,819	1.0%
Race Book	808,312	0.5%
Sports Pool	2,823,541	1.6%
TOTAL REVENUE	176,484,091	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	114,389	0.1%
Commissions	0	0.0%
Complimentary Expense	24,117,273	13.7%
Gaming Taxes and Licenses	15,238,530	8.6%
Preferred Guest Expenses (no complimentaries)	1,139,526	0.6%
Payroll Taxes	2,411,097	1.4%
Payroll - Employee Benefits	3,222,990	1.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	22,739,361	12.9%
Race Wire Fees	234,099	0.1%
Other Departmental Expenses	20,397,937	11.6%
TOTAL DEPARTMENTAL EXPENSES	89,615,202	50.8%
DEPARTMENTAL INCOME (LOSS)	86,868,889	49.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	25,606,241	81.5%
Complimentary Rooms	5,826,374	18.5%
TOTAL REVENUE	31,432,615	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	72,193	0.2%
Complimentary Expense	595,653	1.9%
Payroll - Taxes	847,603	2.6%
Payroll - Employee Benefits	1,874,460	5.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	9,762,268	31.1%
Other Departmental Expenses	4,212,266	13.4%
TOTAL DEPARTMENTAL EXPENSES	17,364,443	55.2%
DEPARTMENTAL INCOME (LOSS)	14,068,172	44.8%

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	27,634,790	72.6%
Complimentary Food Sales	10,441,616	27.4%
TOTAL REVENUE	38,076,406	100.0%
 COST OF SALES	 17,017,077	 44.7%
GROSS MARGIN	21,059,329	55.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	196	0.0%
Complimentary Expense	772,258	2.0%
Payroll - Taxes	1,872,715	4.9%
Payroll - Employee Benefits	3,087,894	8.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	18,844,185	49.5%
Other Departmental Expenses	1,366,558	3.6%
TOTAL DEPARTMENTAL EXPENSES	25,943,806	68.1%
 DEPARTMENTAL INCOME (LOSS)	 -4,884,477	 -12.8%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	3,932,546	25.5%
Complimentary Beverage Sales	11,510,761	74.5%
TOTAL REVENUE	15,443,307	100.0%
 COST OF SALES	 5,624,233	 36.4%
GROSS MARGIN	9,819,074	63.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	94,586	0.6%
Payroll - Taxes	491,397	3.2%
Payroll - Employee Benefits	869,900	5.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	3,522,850	22.8%
Other Departmental Expenses	594,134	3.8%
TOTAL DEPARTMENTAL EXPENSES	5,572,867	36.1%
 DEPARTMENTAL INCOME (LOSS)	 4,246,207	 27.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		16,520,556	96.7%
Other Complimentary Items		569,722	3.3%
TOTAL REVENUE		<u>17,090,278</u>	100.0%
 COST OF SALES		 4,602,875	 26.9%
 GROSS MARGIN		 12,487,403	 73.1%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		1,976	0.0%
Payroll - Taxes		374,226	2.2%
Payroll - Employee Benefits		569,008	3.3%
Payroll - Officers		15,449	0.1%
Payroll - Other Employees		4,065,681	23.8%
Other Departmental Expenses		1,941,900	11.4%
TOTAL DEPARTMENTAL EXPENSES		<u>6,968,240</u>	40.8%
 DEPARTMENTAL INCOME (LOSS)		 <u>5,519,163</u>	 32.3%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	928
ROOMS DEPARTMENT	359
FOOD DEPARTMENT	887
BEVERAGE DEPARTMENT	245
G & A DEPARTMENT	760
OTHER DEPARTMENTS	<u>181</u>
 TOTAL	 <u>3,360</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	86,395	56,079	64.91%
AUGUST	87,395	65,349	74.77%
SEPTEMBER	85,353	54,477	63.83%
OCTOBER	84,628	55,154	65.17%
NOVEMBER	81,858	41,206	50.34%
DECEMBER	85,240	44,103	51.74%
JANUARY	84,070	44,682	53.15%
FEBRUARY	76,480	39,897	52.17%
MARCH	85,468	47,374	55.43%
APRIL	81,934	51,907	63.35%
MAY	84,737	56,074	66.17%
JUNE	82,886	56,959	68.72%
 TOTAL	 1,006,444	 613,261	 60.93%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	32.59	Average Beverage Sales Per Room Per Day	25.18
Average Slot Revenue Per Room Per Day	246.39	Average Rooms Department Payroll Per Room Per Day	20.36
Average Food Sales Per Room Per Day	62.09	Average Room Rate Per Day	51.25

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	3,653	912
Coin Operated Devices	7	33,607	642
Poker and Pan	2	1,446	411
Race and Sports	4	2,357	385
TOTAL CASINO	7	38,498	655

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	-41.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	-755.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-280.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	269.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	113.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	101.7%
RETURN ON INVESTED CAPITAL*	4.3%
RETURN ON AVERAGE ASSETS*	6.0%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				85,499,771	5.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	23,778,528	10,239,394	13,539,134	0.8%	
Trade	5,560,442	502,650	5,057,792	0.3%	
Sundry	5,707,291	0	5,707,291	0.3%	
Notes	2,763,451	0	2,763,451	0.2%	
Prepaid Expenses			16,203,451	0.9%	
Other Current Assets			20,870,896	1.2%	
TOTAL CURRENT ASSETS			149,641,786	8.7%	
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	181,025,065	.....	181,025,065	10.5%	
Land Improvements	6,642,582	1,911,995	4,730,587	0.3%	
Buildings & Improvements	1,404,517,627	392,921,999	1,011,595,628	58.8%	
Furniture & Equipment	607,152,307	396,504,242	210,648,065	12.3%	
Lease Improvements	10,111,192	6,800,121	3,311,071	0.2%	
Construction in Progress	40,767,272	.....	40,767,272	2.4%	
TOTAL FIXED ASSETS			1,452,077,688	84.5%	
OTHER ASSETS			117,686,670	6.8%	
TOTAL ASSETS			1,719,406,144	100.0%	
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade			18,004,139	1.0%	
Accounts Payable - Other			4,277,122	0.2%	
Current Portion of Long-Term Debt			3,722,199	0.2%	
Accrued Expenses			37,647,581	2.2%	
Other Current Liabilities			48,511,891	2.8%	
TOTAL CURRENT LIABILITIES			112,162,932	6.5%	
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	93,733,331	0	93,733,331	5.5%	
Debentures & Bonds	207,126,945	0	207,126,945	12.0%	
Notes	0	0	0	0.0%	
Contracts	1,544,087	384,553	1,159,534	0.1%	
Other	599,999,942	92,587	599,907,355	34.9%	
TOTAL LONG-TERM DEBT	902,404,305	477,140	901,927,165	52.5%	
OTHER LIABILITIES			282,381,398	16.4%	
TOTAL LIABILITIES			1,296,471,495	75.4%	
<u>CAPITAL</u>					
Owners Capital Accounts			243,200,517	14.1%	
Capital Stock & Other Capital			-16,889,649	-1.0%	
Retained Earnings			196,623,781	11.4%	
TOTAL CAPITAL			422,934,649	24.6%	
TOTAL LIABILITIES AND CAPITAL			1,719,406,144	100.0%	
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>					
245,629,449 289,756,315 205,836,506 155,078,736					

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	530,472,839	51.1%
Rooms	195,801,826	18.9%
Food	192,780,122	18.6%
Beverage	70,578,425	6.8%
Other	48,907,629	4.7%
TOTAL REVENUE	<u>1,038,540,841</u>	100.0%
 COST OF SALES	 98,723,076	 9.5%
GROSS MARGIN	939,817,765	90.5%
DEPARTMENTAL EXPENSES	567,824,271	54.7%
DEPARTMENTAL INCOME (LOSS)	<u>371,993,494</u>	35.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	24,951,509	2.4%
Bad Debt Expense	6,145	0.0%
Complimentary Expense (not reported in departments)	13,642,949	1.3%
Depreciation - Buildings	52,876,481	5.1%
Depreciation and Amortization - Other	51,893,862	5.0%
Energy Expense (electricity, gas, etc.)	30,899,918	3.0%
Equipment Rental or Lease	2,292,151	0.2%
Interest Expense	63,615,584	6.1%
Music and Entertainment	7,196,868	0.7%
Payroll Taxes	4,562,537	0.4%
Payroll - Employee Benefits	10,034,509	1.0%
Payroll - Officers	1,738,272	0.2%
Payroll - Other Employees	53,106,652	5.1%
Rent of Premises	3,151,804	0.3%
Taxes - Real Estate	13,505,247	1.3%
Taxes and Licenses - Other	2,388,133	0.2%
Utilities (Other than Energy Expense)	4,900,395	0.5%
Other General and Administrative Expenses	62,046,636	6.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>402,809,652</u>	38.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-30,816,158</u>	 -3.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
148,362,977	165,113,923	135,075,758	125,849,907

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	115,841,025	21.8%
Coin Operated Devices	398,339,716	75.1%
Poker and Pan	8,627,686	1.6%
Race Book	2,833,723	0.5%
Sports Pool	4,830,689	0.9%
TOTAL REVENUE	530,472,839	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	5,500,098	1.0%
Commissions	3,425,454	0.6%
Complimentary Expense	139,099,913	26.2%
Gaming Taxes and Licenses	42,730,920	8.1%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	8,606,356	1.6%
Payroll - Employee Benefits	13,966,965	2.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	68,103,494	12.8%
Race Wire Fees	526,824	0.1%
Other Departmental Expenses	50,275,945	9.5%
TOTAL DEPARTMENTAL EXPENSES	332,235,969	62.6%
DEPARTMENTAL INCOME (LOSS)	198,236,870	37.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	140,970,330	72.0%
Complimentary Rooms	54,831,496	28.0%
TOTAL REVENUE	195,801,826	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	198,805	0.1%
Complimentary Expense	5,659,474	2.9%
Payroll - Taxes	3,907,052	1.9%
Payroll - Employee Benefits	8,093,037	4.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	40,048,135	20.5%
Other Departmental Expenses	23,056,730	11.8%
TOTAL DEPARTMENTAL EXPENSES	80,963,233	41.3%
DEPARTMENTAL INCOME (LOSS)	114,838,593	58.7%

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	141,857,488	73.6%
Complimentary Food Sales	50,922,634	26.4%
TOTAL REVENUE	<u>192,780,122</u>	100.0%
 COST OF SALES	 70,313,414	 36.5%
GROSS MARGIN	122,466,708	63.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,630	0.0%
Complimentary Expense	2,088,892	1.1%
Payroll - Taxes	8,053,097	4.2%
Payroll - Employee Benefits	13,605,329	7.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	72,305,708	37.5%
Other Departmental Expenses	15,101,275	7.8%
TOTAL DEPARTMENTAL EXPENSES	<u>111,155,931</u>	57.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>11,310,777</u>	 5.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	29,136,111	41.3%
Complimentary Beverage Sales	41,442,314	58.7%
TOTAL REVENUE	<u>70,578,425</u>	100.0%
 COST OF SALES	 18,089,642	 25.6%
GROSS MARGIN	52,488,783	74.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	54	0.0%
Complimentary Expense	343,962	0.5%
Payroll - Taxes	1,678,649	2.4%
Payroll - Employee Benefits	2,782,291	3.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	12,270,785	17.4%
Other Departmental Expenses	3,330,217	4.7%
TOTAL DEPARTMENTAL EXPENSES	<u>20,405,958</u>	28.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>32,082,825</u>	 45.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		39,097,527	79.9%
Other Complimentary Items		9,810,102	20.1%
TOTAL REVENUE		<u>48,907,629</u>	100.0%
 COST OF SALES		 10,320,020	 21.1%
 GROSS MARGIN		 38,587,609	 78.9%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		119	0.0%
Complimentary Expense		938,252	1.9%
Payroll - Taxes		1,081,831	2.2%
Payroll - Employee Benefits		1,434,135	2.9%
Payroll - Officers		0	0.0%
Payroll - Other Employees		9,218,751	18.8%
Other Departmental Expenses		10,390,092	21.2%
TOTAL DEPARTMENTAL EXPENSES		<u>23,063,180</u>	47.2%
 DEPARTMENTAL INCOME (LOSS)		 <u>15,524,429</u>	 31.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,714
ROOMS DEPARTMENT	1,855
FOOD DEPARTMENT	3,452
BEVERAGE DEPARTMENT	769
G & A DEPARTMENT	1,585
OTHER DEPARTMENTS	<u>314</u>
 TOTAL	 <u>10,689</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County - Reno/Sparks

With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	289,467	231,377	79.93%
AUGUST	297,527	217,283	73.03%
SEPTEMBER	294,969	229,478	77.80%
OCTOBER	291,176	219,889	75.52%
NOVEMBER	274,329	183,739	66.98%
DECEMBER	283,691	179,805	63.38%
JANUARY	273,360	181,336	66.34%
FEBRUARY	248,376	174,118	70.10%
MARCH	289,263	203,948	70.51%
APRIL	272,156	201,826	74.16%
MAY	282,396	218,082	77.23%
JUNE	285,893	234,392	81.99%
TOTAL	3,382,603	2,475,273	73.18%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	46.80	Average Beverage Sales Per Room Per Day	28.51
Average Slot Revenue Per Room Per Day	160.93	Average Rooms Department Payroll Per Room Per Day	21.03
Average Food Sales Per Room Per Day	77.88	Average Room Rate Per Day	79.10

Fiscal Year 2009
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	14,053	1,178
Coin Operated Devices	7	49,951	1,139
Poker and Pan	6	1,673	859
Race and Sports	6	6,204	206
TOTAL CASINO	7	70,755	1,071

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	133.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	32.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	377.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	8.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	30.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	59.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	50.4%
RETURN ON INVESTED CAPITAL*	2.0%
RETURN ON AVERAGE ASSETS*	1.9%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash				22,270,587	16.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	1,808,882	-14,212		1,823,094	1.3%
Trade	2,925,921	-32,808		2,958,729	2.1%
Sundry	163,608	0		163,608	0.1%
Notes	1,710,991	0		1,710,991	1.2%
Prepaid Expenses				4,703,582	3.4%
Other Current Assets				4,467,977	3.2%
TOTAL CURRENT ASSETS				38,098,568	27.4%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	21,629,878	.....		21,629,878	15.6%
Land Improvements	-511,871	-6,885,361		6,373,490	4.6%
Buildings & Improvements	31,278,694	-16,493,228		47,771,922	34.4%
Furniture & Equipment	24,488,756	7,606,205		16,882,551	12.2%
Lease Improvements	9,233,897	2,893,895		6,340,002	4.6%
Construction in Progress	1,234,410	.....		1,234,410	0.9%
TOTAL FIXED ASSETS				100,232,253	72.2%
OTHER ASSETS				506,697	0.4%
TOTAL ASSETS				138,837,518	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				4,854,366	3.5%
Accounts Payable - Other				3,219,428	2.3%
Current Portion of Long-Term Debt				2,603,103	1.9%
Accrued Expenses				8,063,109	5.8%
Other Current Liabilities				6,590,215	4.7%
TOTAL CURRENT LIABILITIES				25,330,221	18.2%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	5,507,668		100,772	5,406,896	3.9%
Debentures & Bonds	0		0	0	0.0%
Notes	7,004,255		2,502,331	4,501,924	3.2%
Contracts	0		0	0	0.0%
Other	0		0	0	0.0%
TOTAL LONG-TERM DEBT	12,511,923		2,603,103	9,908,820	7.1%
OTHER LIABILITIES				1,093,656	0.8%
TOTAL LIABILITIES				36,332,697	26.2%
<u>CAPITAL</u>					
Owners Capital Accounts				34,466,281	24.8%
Capital Stock & Other Capital				10,274,546	7.4%
Retained Earnings				57,763,995	41.6%
TOTAL CAPITAL				102,504,822	73.8%
TOTAL LIABILITIES AND CAPITAL				138,837,519	100.0%
<u>Average Assets</u>		<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
13,883,752		23,089,129	8,030,038	1,960,635	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	89,136,469	45.2%
Rooms	25,383,378	12.9%
Food	29,459,695	14.9%
Beverage	11,755,117	6.0%
Other	41,514,649	21.0%
TOTAL REVENUE	197,249,308	100.0%
 COST OF SALES	 42,760,975	 21.7%
 GROSS MARGIN	 154,488,333	 78.3%
 DEPARTMENTAL EXPENSES	 72,753,319	 36.9%
 DEPARTMENTAL INCOME (LOSS)	 81,735,014	 41.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	8,909,133	4.5%
Bad Debt Expense	28,562	0.0%
Complimentary Expense (not reported in departments)	6,581,578	3.3%
Depreciation - Buildings	1,859,108	0.9%
Depreciation and Amortization - Other	8,454,632	4.3%
Energy Expense (electricity, gas, etc.)	5,172,906	2.6%
Equipment Rental or Lease	256,706	0.1%
Interest Expense	1,886,025	1.0%
Music and Entertainment	830,896	0.4%
Payroll Taxes	2,853,495	1.4%
Payroll - Employee Benefits	6,721,615	3.4%
Payroll - Officers	2,110,989	1.1%
Payroll - Other Employees	8,831,136	4.5%
Rent of Premises	601,538	0.3%
Taxes - Real Estate	2,127,797	1.1%
Taxes and Licenses - Other	577,483	0.3%
Utilities (Other than Energy Expense)	883,235	0.4%
Other General and Administrative Expenses	29,742,652	15.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	88,429,486	44.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 -6,694,472	 -3.4%

Average Revenue
19,724,931

Upper Quartile
22,768,172

Median
12,054,181

Lower Quartile
9,572,110

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	11,277,974	12.7%
Coin Operated Devices	77,270,339	86.7%
Poker and Pan	472,847	0.5%
Race Book	0	0.0%
Sports Pool	115,309	0.1%
TOTAL REVENUE	89,136,469	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	17,881	0.0%
Commissions	1,653,998	1.9%
Complimentary Expense	7,024,200	7.9%
Gaming Taxes and Licenses	7,322,694	8.2%
Preferred Guest Expenses (no complimentaries)	77,976	0.1%
Payroll Taxes	2,328,986	2.6%
Payroll - Employee Benefits	3,446,414	3.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	7,690,997	8.6%
Race Wire Fees	0	0.0%
Other Departmental Expenses	5,776,030	6.5%
TOTAL DEPARTMENTAL EXPENSES	35,339,176	39.6%
 DEPARTMENTAL INCOME (LOSS)	53,797,293	60.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	22,358,060	88.1%
Complimentary Rooms	3,025,318	11.9%
TOTAL REVENUE	25,383,378	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,786	0.0%
Complimentary Expense	33,721	0.1%
Payroll - Taxes	819,525	3.2%
Payroll - Employee Benefits	2,349,508	9.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,092,337	4.3%
Other Departmental Expenses	4,773,176	18.8%
TOTAL DEPARTMENTAL EXPENSES	9,070,053	35.7%
 DEPARTMENTAL INCOME (LOSS)	16,313,325	64.3%

Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	25,215,404	85.6%
Complimentary Food Sales	4,244,291	14.4%
TOTAL REVENUE	<u>29,459,695</u>	100.0%
 COST OF SALES	 9,575,630	 32.5%
GROSS MARGIN	19,884,065	67.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	773	0.0%
Complimentary Expense	137,331	0.5%
Payroll - Taxes	3,136,956	10.6%
Payroll - Employee Benefits	7,691,308	26.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	6,608,476	22.4%
Other Departmental Expenses	3,143,705	10.7%
TOTAL DEPARTMENTAL EXPENSES	<u>20,718,549</u>	70.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>-834,484</u>	 <u>-2.8%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	5,569,432	47.4%
Complimentary Beverage Sales	6,185,685	52.6%
TOTAL REVENUE	<u>11,755,117</u>	100.0%
 COST OF SALES	 3,510,201	 29.9%
GROSS MARGIN	8,244,916	70.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,995	0.0%
Complimentary Expense	215,438	1.8%
Payroll - Taxes	172,893	1.5%
Payroll - Employee Benefits	277,261	2.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,326,215	11.3%
Other Departmental Expenses	404,567	3.4%
TOTAL DEPARTMENTAL EXPENSES	<u>2,400,369</u>	20.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>5,844,547</u>	 <u>49.7%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		40,904,135	98.5%
Other Complimentary Items		610,514	1.5%
TOTAL REVENUE		<u>41,514,649</u>	100.0%
 COST OF SALES		 29,675,144	 71.5%
 GROSS MARGIN		 11,839,505	 28.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		563	0.0%
Complimentary Expense		4,716	0.0%
Payroll - Taxes		524,704	1.3%
Payroll - Employee Benefits		1,737,535	4.2%
Payroll - Officers		0	0.0%
Payroll - Other Employees		1,255,413	3.0%
Other Departmental Expenses		1,702,241	4.1%
TOTAL DEPARTMENTAL EXPENSES		<u>5,225,172</u>	12.6%
 DEPARTMENTAL INCOME (LOSS)		 <u>6,614,333</u>	 15.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	386
ROOMS DEPARTMENT	128
FOOD DEPARTMENT	589
BEVERAGE DEPARTMENT	137
G & A DEPARTMENT	450
OTHER DEPARTMENTS	<u>98</u>
 TOTAL	 <u>1,788</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	29,475	21,234	72.04%
AUGUST	29,503	23,873	80.92%
SEPTEMBER	28,593	18,091	63.27%
OCTOBER	29,472	17,004	57.70%
NOVEMBER	28,569	9,972	34.90%
DECEMBER	29,510	13,715	46.48%
JANUARY	29,644	13,183	44.47%
FEBRUARY	26,760	12,396	46.32%
MARCH	29,601	15,219	51.41%
APRIL	28,503	13,706	48.09%
MAY	29,512	14,834	50.26%
JUNE	28,534	19,783	69.33%
 TOTAL	 347,676	 193,010	 55.51%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	58.43	Average Beverage Sales Per Room Per Day	60.90
 Average Slot Revenue Per Room Per Day	 400.34	 Average Rooms Department Payroll Per Room Per Day	 22.08
Average Food Sales Per Room Per Day	152.63	Average Room Rate Per Day	131.51

PER SQUARE FOOT ANALYSIS AND RATIOS

2-119

Fiscal Year 2009

Washoe County - Balance of County

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	2,455	766
Coin Operated Devices	10	10,885	710
Poker and Pan	4	603	196
Race and Sports	2	410	141
TOTAL CASINO	10	12,681	703

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	150.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	282.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	404.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	69.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	130.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	121.1%
RETURN ON INVESTED CAPITAL*	-3.9%
RETURN ON AVERAGE ASSETS*	-3.2%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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DETAIL OF SELECTED GROUPS

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STATEWIDE - CASINOS WITH ROOMS FACILITIES
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COMBINED BALANCE SHEET

3-1

Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 145 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			3,380,284,503	5.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	821,729,061	392,208,036	429,521,025	0.6%
Trade	347,516,456	26,408,189	321,108,267	0.5%
Sundry	135,923,832	2,546,584	133,377,248	0.2%
Notes	80,408,622	0	80,408,622	0.1%
Prepaid Expenses			339,212,596	0.5%
Other Current Assets			7,733,911,765	11.5%
TOTAL CURRENT ASSETS			12,417,824,026	18.5%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	13,906,311,590	.....	13,906,311,590	20.7%
Land Improvements	834,047,656	231,529,988	602,517,668	0.9%
Buildings & Improvements	25,663,907,511	4,226,728,690	21,437,178,821	31.9%
Furniture & Equipment	9,028,306,676	4,504,614,439	4,523,692,237	6.7%
Lease Improvements	149,448,203	54,741,397	94,706,806	0.1%
Construction in Progress	2,763,715,222	.....	2,763,715,222	4.1%
TOTAL FIXED ASSETS			43,328,122,344	64.5%
OTHER ASSETS			11,399,273,525	17.0%
TOTAL ASSETS			67,145,219,895	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			-93,456,287	-0.1%
Accounts Payable - Other			-29,488,127	0.0%
Current Portion of Long-Term Debt			1,194,578,084	1.8%
Accrued Expenses			1,192,386,227	1.8%
Other Current Liabilities			4,650,064,284	6.9%
TOTAL CURRENT LIABILITIES			6,914,084,181	10.3%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,828,049,813	35,230,624	7,792,819,189	11.6%
Debentures & Bonds	5,667,228,304	437,782,071	5,229,446,233	7.8%
Notes	7,013,749,182	461,423,879	6,552,325,303	9.8%
Contracts	9,953,590	4,480,030	5,473,560	0.0%
Other	7,862,170,286	11,948,171	7,850,222,115	11.7%
TOTAL LONG-TERM DEBT	28,381,151,175	950,864,775	27,430,286,400	40.9%
OTHER LIABILITIES			5,869,909,552	8.7%
TOTAL LIABILITIES			40,214,280,133	59.9%
<u>CAPITAL</u>				
Owners Capital Accounts			5,321,993,663	7.9%
Capital Stock & Other Capital			15,833,046,258	23.6%
Retained Earnings			5,775,899,544	8.6%
TOTAL CAPITAL			26,930,939,465	40.1%
TOTAL LIABILITIES AND CAPITAL			67,145,219,598	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
463,070,482	488,468,745	82,839,775	15,183,279	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 145 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	9,902,054,551	46.8%
Rooms	4,252,298,281	20.1%
Food	3,085,609,368	14.6%
Beverage	1,268,302,763	6.0%
Other	2,665,294,317	12.6%
TOTAL REVENUE	<u>21,173,559,280</u>	100.0%
COST OF SALES	1,632,136,869	7.7%
GROSS MARGIN	19,541,422,411	92.3%
DEPARTMENTAL EXPENSES	11,230,321,074	53.0%
DEPARTMENTAL INCOME (LOSS)	<u>8,311,101,337</u>	39.3%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	331,385,157	1.6%
Bad Debt Expense	3,131,496	0.0%
Complimentary Expense (not reported in departments)	201,597,937	1.0%
Depreciation - Buildings	826,136,462	3.9%
Depreciation and Amortization - Other	1,450,743,090	6.9%
Energy Expense (electricity, gas, etc.)	414,742,381	2.0%
Equipment Rental or Lease	23,490,155	0.1%
Interest Expense	2,704,679,654	12.8%
Music and Entertainment	195,264,330	0.9%
Payroll Taxes	94,386,437	0.4%
Payroll - Employee Benefits	353,655,236	1.7%
Payroll - Officers	37,450,480	0.2%
Payroll - Other Employees	1,050,285,232	5.0%
Rent of Premises	231,342,725	1.1%
Taxes - Real Estate	290,487,011	1.4%
Taxes and Licenses - Other	36,105,240	0.2%
Utilities (Other than Energy Expense)	125,999,951	0.6%
Other General and Administrative Expenses	6,749,036,973	31.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>15,119,919,947</u>	71.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-6,808,818,610</u>	-32.2%

Average Revenue
146,024,547

Upper Quartile
166,536,843

Median
60,423,126

Lower Quartile
19,860,732

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 145 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,868,272,578	29.0%
Coin Operated Devices	6,659,311,477	67.3%
Poker and Pan	180,968,245	1.8%
Race Book	79,217,964	0.8%
Sports Pool	114,284,287	1.2%
TOTAL REVENUE	9,902,054,551	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	197,440,330	2.0%
Commissions	76,720,894	0.8%
Complimentary Expense	2,076,358,180	21.0%
Gaming Taxes and Licenses	730,565,733	7.4%
Preferred Guest Expenses (no complimentaries)	191,017,691	1.9%
Payroll Taxes	160,359,481	1.6%
Payroll - Employee Benefits	327,032,955	3.3%
Payroll - Officers	21,267,614	0.2%
Payroll - Other Employees	1,164,426,983	11.8%
Race Wire Fees	54,614,597	0.6%
Other Departmental Expenses	871,863,996	8.8%
TOTAL DEPARTMENTAL EXPENSES	5,871,668,454	59.3%
DEPARTMENTAL INCOME (LOSS)	4,030,386,097	40.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,313,721,965	77.9%
Complimentary Rooms	938,576,316	22.1%
TOTAL REVENUE	4,252,298,281	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	13,188,690	0.3%
Complimentary Expense	83,665,299	2.0%
Payroll - Taxes	77,824,290	1.8%
Payroll - Employee Benefits	251,809,959	5.9%
Payroll - Officers	7,108,969	0.2%
Payroll - Other Employees	813,764,370	19.1%
Other Departmental Expenses	490,134,341	11.5%
TOTAL DEPARTMENTAL EXPENSES	1,737,495,918	40.9%
DEPARTMENTAL INCOME (LOSS)	2,514,802,363	59.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,451,185,135	79.4%
Complimentary Food Sales	634,424,233	20.6%
TOTAL REVENUE	<u>3,085,609,368</u>	100.0%
 COST OF SALES	 983,728,470	 31.9%
GROSS MARGIN	2,101,880,898	68.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-969,948	0.0%
Complimentary Expense	31,165,001	1.0%
Payroll - Taxes	127,440,382	4.1%
Payroll - Employee Benefits	347,624,398	11.3%
Payroll - Officers	15,677,762	0.5%
Payroll - Other Employees	1,150,676,205	37.3%
Other Departmental Expenses	184,143,653	6.0%
TOTAL DEPARTMENTAL EXPENSES	<u>1,855,757,453</u>	60.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>246,123,445</u>	 8.0%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	703,483,470	55.5%
Complimentary Beverage Sales	564,819,293	44.5%
TOTAL REVENUE	<u>1,268,302,763</u>	100.0%
 COST OF SALES	 273,818,206	 21.6%
GROSS MARGIN	994,484,557	78.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	162,634	0.0%
Complimentary Expense	17,087,155	1.3%
Payroll - Taxes	31,077,474	2.5%
Payroll - Employee Benefits	82,261,262	6.5%
Payroll - Officers	1,840,791	0.1%
Payroll - Other Employees	240,735,402	19.0%
Other Departmental Expenses	125,480,354	9.9%
TOTAL DEPARTMENTAL EXPENSES	<u>498,645,072</u>	39.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>495,839,485</u>	 39.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

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<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,526,627,769	94.8%
Other Complimentary Items		138,666,548	5.2%
TOTAL REVENUE		<u>2,665,294,317</u>	100.0%
 COST OF SALES		 374,590,193	 14.1%
 GROSS MARGIN		 2,290,704,124	 85.9%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,581,442	0.2%
Complimentary Expense		40,965,827	1.5%
Payroll - Taxes		38,869,659	1.5%
Payroll - Employee Benefits		86,032,482	3.2%
Payroll - Officers		3,630,392	0.1%
Payroll - Other Employees		409,105,400	15.3%
Other Departmental Expenses		681,568,975	25.6%
TOTAL DEPARTMENTAL EXPENSES		<u>1,266,754,177</u>	47.5%
 DEPARTMENTAL INCOME (LOSS)		 <u>1,023,949,947</u>	 38.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	43,326
ROOMS DEPARTMENT	29,077
FOOD DEPARTMENT	44,915
BEVERAGE DEPARTMENT	12,124
G & A DEPARTMENT	26,229
OTHER DEPARTMENTS	<u>13,164</u>
 TOTAL	 <u>168,835</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 and over

Amounts Represent 145 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,228,067	3,706,289	87.66%
AUGUST	4,262,324	3,767,737	88.40%
SEPTEMBER	4,123,789	3,466,361	84.06%
OCTOBER	4,241,928	3,557,849	83.87%
NOVEMBER	4,081,532	3,221,357	78.93%
DECEMBER	4,159,054	3,028,859	72.83%
JANUARY	4,252,689	3,106,296	73.04%
FEBRUARY	3,886,491	3,200,672	82.35%
MARCH	4,291,871	3,627,524	84.52%
APRIL	4,218,685	3,631,484	86.08%
MAY	4,309,304	3,582,548	83.14%
JUNE	4,174,665	3,477,363	83.30%
TOTAL	50,230,399	41,374,339	82.37%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	69.32	Average Beverage Sales Per Room Per Day	30.65
Average Slot Revenue Per Room Per Day	160.95	Average Rooms Department Payroll Per Room Per Day	27.81
Average Food Sales Per Room Per Day	74.58	Average Room Rate Per Day	102.78

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 145 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	132	9,595	2,261
Coin Operated Devices	145	39,754	1,155
Poker and Pan	83	2,073	1,044
Race and Sports	94	4,350	470
TOTAL CASINO	145	52,495	1,301

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	179.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	67.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	389.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	17.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	24.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	31.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	28.1%
RETURN ON INVESTED CAPITAL*	-7.1%
RETURN ON AVERAGE ASSETS*	-6.1%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			48,608,000	13.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	1,148,432	455,922	692,510	0.2%
Trade	2,467,820	303,735	2,164,085	0.6%
Sundry	5,517,945	0	5,517,945	1.5%
Notes	15,894,969	0	15,894,969	4.4%
Prepaid Expenses			8,225,134	2.3%
Other Current Assets			49,020,738	13.5%
TOTAL CURRENT ASSETS			130,123,381	35.9%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	43,811,083	.....	43,811,083	12.1%
Land Improvements	18,285,032	7,185,479	11,099,553	3.1%
Buildings & Improvements	153,824,106	69,234,250	84,589,856	23.4%
Furniture & Equipment	169,690,695	116,256,424	53,434,271	14.8%
Lease Improvements	10,059,649	5,582,619	4,477,030	1.2%
Construction in Progress	1,954,707	.....	1,954,707	0.5%
TOTAL FIXED ASSETS			199,366,500	55.1%
OTHER ASSETS			32,544,536	9.0%
TOTAL ASSETS			362,034,417	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			16,058,178	4.4%
Accounts Payable - Other			-18,904,043	-5.2%
Current Portion of Long-Term Debt			46,843,128	12.9%
Accrued Expenses			23,879,836	6.6%
Other Current Liabilities			33,118,810	9.1%
TOTAL CURRENT LIABILITIES			100,995,909	27.9%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	24,391,145	8,252,055	16,139,090	4.5%
Debentures & Bonds	0	0	0	0.0%
Notes	73,219,155	34,944,270	38,274,885	10.6%
Contracts	3,772,818	2,671,957	1,100,861	0.3%
Other	2,841,876	824,154	2,017,722	0.6%
TOTAL LONG-TERM DEBT	104,224,994	46,692,436	57,532,558	15.9%
OTHER LIABILITIES			45,332,058	12.5%
TOTAL LIABILITIES			203,860,525	56.3%
<u>CAPITAL</u>				
Owners Capital Accounts			202,886,663	56.0%
Capital Stock & Other Capital			-7,672,483	-2.1%
Retained Earnings			-37,040,588	-10.2%
TOTAL CAPITAL			158,173,592	43.7%
TOTAL LIABILITIES AND CAPITAL			362,034,117	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
9,050,860	13,810,250	5,701,641	2,654,606	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	212,951,167	52.3%
Rooms	65,284,575	16.0%
Food	67,081,493	16.5%
Beverage	27,616,864	6.8%
Other	34,061,066	8.4%
TOTAL REVENUE	406,995,165	100.0%
 COST OF SALES	 55,715,060	 13.7%
 GROSS MARGIN	 351,280,105	 86.3%
 DEPARTMENTAL EXPENSES	 215,813,320	 53.0%
 DEPARTMENTAL INCOME (LOSS)	 135,466,785	 33.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	9,413,675	2.3%
Bad Debt Expense	427,563	0.1%
Complimentary Expense (not reported in departments)	8,078,036	2.0%
Depreciation - Buildings	10,148,656	2.5%
Depreciation and Amortization - Other	16,695,539	4.1%
Energy Expense (electricity, gas, etc.)	13,524,485	3.3%
Equipment Rental or Lease	536,813	0.1%
Interest Expense	8,514,009	2.1%
Music and Entertainment	1,232,128	0.3%
Payroll Taxes	3,160,258	0.8%
Payroll - Employee Benefits	6,251,272	1.5%
Payroll - Officers	4,199,146	1.0%
Payroll - Other Employees	32,914,398	8.1%
Rent of Premises	12,112,241	3.0%
Taxes - Real Estate	3,048,412	0.7%
Taxes and Licenses - Other	791,846	0.2%
Utilities (Other than Energy Expense)	3,328,899	0.8%
Other General and Administrative Expenses	37,920,878	9.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	172,298,254	42.3%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 -36,831,469	 -9.0%

Average Revenue
10,174,879

Upper Quartile
14,373,584

Median
8,394,101

Lower Quartile
4,627,276

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	23,601,587	11.1%
Coin Operated Devices	188,126,418	88.3%
Poker and Pan	834,644	0.4%
Race Book	0	0.0%
Sports Pool	388,518	0.2%
TOTAL REVENUE	212,951,167	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	141,308	0.1%
Commissions	3,776,173	1.8%
Complimentary Expense	24,494,120	11.5%
Gaming Taxes and Licenses	18,759,882	8.8%
Preferred Guest Expenses (no complimentaries)	1,124,015	0.5%
Payroll Taxes	3,750,003	1.8%
Payroll - Employee Benefits	3,525,149	1.7%
Payroll - Officers	1,116,861	0.5%
Payroll - Other Employees	30,732,950	14.4%
Race Wire Fees	1,448,340	0.7%
Other Departmental Expenses	18,612,918	8.7%
TOTAL DEPARTMENTAL EXPENSES	107,481,719	50.5%
 DEPARTMENTAL INCOME (LOSS)	 105,469,448	 49.5%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	58,679,694	89.9%
Complimentary Rooms	6,604,881	10.1%
TOTAL REVENUE	65,284,575	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	180,882	0.3%
Complimentary Expense	344,141	0.5%
Payroll - Taxes	1,659,575	2.5%
Payroll - Employee Benefits	2,128,891	3.2%
Payroll - Officers	511,930	0.8%
Payroll - Other Employees	16,755,588	25.7%
Other Departmental Expenses	16,631,693	25.5%
TOTAL DEPARTMENTAL EXPENSES	38,212,700	58.5%
 DEPARTMENTAL INCOME (LOSS)	 27,071,875	 41.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	56,783,986	84.6%
Complimentary Food Sales	10,297,507	15.4%
TOTAL REVENUE	<u>67,081,493</u>	100.0%
 COST OF SALES	 28,603,351	 42.6%
GROSS MARGIN	38,478,142	57.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,584	0.0%
Complimentary Expense	703,723	1.0%
Payroll - Taxes	3,064,308	4.6%
Payroll - Employee Benefits	3,806,466	5.7%
Payroll - Officers	835,445	1.2%
Payroll - Other Employees	27,058,912	40.3%
Other Departmental Expenses	6,166,689	9.2%
TOTAL DEPARTMENTAL EXPENSES	<u>41,638,127</u>	62.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>-3,159,985</u>	 <u>-4.7%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	10,214,273	37.0%
Complimentary Beverage Sales	17,402,591	63.0%
TOTAL REVENUE	<u>27,616,864</u>	100.0%
 COST OF SALES	 9,576,482	 34.7%
GROSS MARGIN	18,040,382	65.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	244,638	0.9%
Payroll - Taxes	830,848	3.0%
Payroll - Employee Benefits	1,111,106	4.0%
Payroll - Officers	24,888	0.1%
Payroll - Other Employees	6,118,331	22.2%
Other Departmental Expenses	1,456,208	5.3%
TOTAL DEPARTMENTAL EXPENSES	<u>9,786,019</u>	35.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>8,254,363</u>	 <u>29.9%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		32,902,616	96.6%
Other Complimentary Items		1,158,450	3.4%
TOTAL REVENUE		34,061,066	100.0%
COST OF SALES		17,535,227	51.5%
GROSS MARGIN		16,525,839	48.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		64,571	0.2%
Complimentary Expense		214,310	0.6%
Payroll - Taxes		575,150	1.7%
Payroll - Employee Benefits		591,936	1.7%
Payroll - Officers		141,093	0.4%
Payroll - Other Employees		5,403,699	15.9%
Other Departmental Expenses		11,703,996	34.4%
TOTAL DEPARTMENTAL EXPENSES		18,694,755	54.9%
DEPARTMENTAL INCOME (LOSS)		-2,168,916	-6.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,766
ROOMS DEPARTMENT	1,008
FOOD DEPARTMENT	1,693
BEVERAGE DEPARTMENT	441
G & A DEPARTMENT	1,086
OTHER DEPARTMENTS	311
TOTAL	6,305

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	171,778	113,003	65.78%
AUGUST	170,674	114,640	67.17%
SEPTEMBER	167,332	102,679	61.36%
OCTOBER	175,323	109,086	62.22%
NOVEMBER	169,280	90,520	53.47%
DECEMBER	160,877	61,683	38.34%
JANUARY	153,378	60,948	39.74%
FEBRUARY	138,729	65,060	46.90%
MARCH	154,243	81,311	52.72%
APRIL	149,396	78,269	52.39%
MAY	154,795	76,708	49.55%
JUNE	150,001	76,987	51.32%
TOTAL	1,915,806	1,030,894	53.81%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	22.89	Average Beverage Sales Per Room Per Day	26.79
Average Slot Revenue Per Room Per Day	182.49	Average Rooms Department Payroll Per Room Per Day	20.42
Average Food Sales Per Room Per Day	65.07	Average Room Rate Per Day	63.33

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 40 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	29	1,676	450
Coin Operated Devices	40	8,450	557
Poker and Pan	4	370	358
Race and Sports	10	364	105
TOTAL CASINO	40	9,793	544

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	128.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	77.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	156.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	49.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	107.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	98.1%
RETURN ON INVESTED CAPITAL*	-11.0%
RETURN ON AVERAGE ASSETS*	-7.5%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				125,888,830	6.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	4,871,932	1,013,686	3,858,246	0.2%	
Trade	13,008,044	771,185	12,236,859	0.6%	
Sundry	58,014,046	0	58,014,046	3.0%	
Notes	0	0	0	0.0%	
Prepaid Expenses			29,065,431	1.5%	
Other Current Assets			19,401,211	1.0%	
TOTAL CURRENT ASSETS			248,464,623	12.7%	
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	312,570,435	.....	312,570,435	15.9%	
Land Improvements	98,048,763	-3,510,685	101,559,448	5.2%	
Buildings & Improvements	992,615,109	102,362,541	890,252,568	45.3%	
Furniture & Equipment	509,654,562	255,381,182	254,273,380	12.9%	
Lease Improvements	24,401,801	13,592,294	10,809,507	0.6%	
Construction in Progress	8,126,061	.....	8,126,061	0.4%	
TOTAL FIXED ASSETS			1,577,591,399	80.3%	
OTHER ASSETS			137,730,337	7.0%	
TOTAL ASSETS			1,963,786,359	100.0%	
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade			26,053,184	1.3%	
Accounts Payable - Other			-162,784,813	-8.3%	
Current Portion of Long-Term Debt			199,077,102	10.1%	
Accrued Expenses			57,217,713	2.9%	
Other Current Liabilities			109,707,552	5.6%	
TOTAL CURRENT LIABILITIES			229,270,738	11.7%	
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	48,824,391	6,978,569	41,845,822	2.1%	
Debentures & Bonds	373,384,262	191,000,000	182,384,262	9.3%	
Notes	952,163,401	27,098	952,136,303	48.5%	
Contracts	785,214	681,699	103,515	0.0%	
Other	74,432,100	72,178	74,359,922	3.8%	
TOTAL LONG-TERM DEBT	1,449,589,368	198,759,544	1,250,829,824	63.7%	
OTHER LIABILITIES			183,300,028	9.3%	
TOTAL LIABILITIES			1,663,400,590	84.7%	
<u>CAPITAL</u>					
Owners Capital Accounts			74,187,828	3.8%	
Capital Stock & Other Capital			559,735,968	28.5%	
Retained Earnings			-333,538,026	-17.0%	
TOTAL CAPITAL			300,385,770	15.3%	
TOTAL LIABILITIES AND CAPITAL			1,963,786,360	100.0%	
<u>Average Assets</u>		<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
70,135,227		55,892,897	31,805,691	17,890,056	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	682,268,938	55.9%
Rooms	170,141,964	13.9%
Food	176,394,114	14.5%
Beverage	82,336,792	6.7%
Other	109,160,936	8.9%
TOTAL REVENUE	<u>1,220,302,744</u>	100.0%
COST OF SALES	143,019,901	11.7%
GROSS MARGIN	1,077,282,843	88.3%
DEPARTMENTAL EXPENSES	607,321,754	49.8%
DEPARTMENTAL INCOME (LOSS)	<u>469,961,089</u>	38.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	49,927,077	4.1%
Bad Debt Expense	264,595	0.0%
Complimentary Expense (not reported in departments)	43,034,646	3.5%
Depreciation - Buildings	21,799,552	1.8%
Depreciation and Amortization - Other	85,780,079	7.0%
Energy Expense (electricity, gas, etc.)	40,447,479	3.3%
Equipment Rental or Lease	3,430,663	0.3%
Interest Expense	88,596,760	7.3%
Music and Entertainment	3,331,872	0.3%
Payroll Taxes	9,718,258	0.8%
Payroll - Employee Benefits	21,477,779	1.8%
Payroll - Officers	8,076,649	0.7%
Payroll - Other Employees	84,061,066	6.9%
Rent of Premises	38,242,684	3.1%
Taxes - Real Estate	13,636,581	1.1%
Taxes and Licenses - Other	3,110,194	0.3%
Utilities (Other than Energy Expense)	21,672,556	1.8%
Other General and Administrative Expenses	154,007,847	12.6%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>690,616,337</u>	56.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-220,655,248</u>	-18.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
43,582,241	57,382,150	46,581,087	27,870,711

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	99,911,447	14.6%
Coin Operated Devices	565,629,779	82.9%
Poker and Pan	10,322,201	1.5%
Race Book	2,200,985	0.3%
Sports Pool	4,204,526	0.6%
TOTAL REVENUE	682,268,938	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	915,650	0.1%
Commissions	13,852,036	2.0%
Complimentary Expense	91,002,247	13.3%
Gaming Taxes and Licenses	57,575,009	8.4%
Preferred Guest Expenses (no complimentaries)	6,347,104	0.9%
Payroll Taxes	12,226,347	1.8%
Payroll - Employee Benefits	19,321,592	2.8%
Payroll - Officers	1,993,743	0.3%
Payroll - Other Employees	85,704,432	12.6%
Race Wire Fees	362,934	0.1%
Other Departmental Expenses	38,641,659	5.7%
TOTAL DEPARTMENTAL EXPENSES	327,942,753	48.1%
DEPARTMENTAL INCOME (LOSS)	354,326,185	51.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	133,676,187	78.6%
Complimentary Rooms	36,465,777	21.4%
TOTAL REVENUE	170,141,964	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,305,348	0.8%
Complimentary Expense	2,211,119	1.3%
Payroll - Taxes	4,961,185	2.9%
Payroll - Employee Benefits	12,810,677	7.5%
Payroll - Officers	633,814	0.4%
Payroll - Other Employees	43,482,237	25.6%
Other Departmental Expenses	30,018,477	17.6%
TOTAL DEPARTMENTAL EXPENSES	95,422,857	56.1%
DEPARTMENTAL INCOME (LOSS)	74,719,107	43.9%

Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	137,046,540	77.7%
Complimentary Food Sales	39,347,574	22.3%
TOTAL REVENUE	<u>176,394,114</u>	100.0%
 COST OF SALES	 73,187,762	 41.5%
GROSS MARGIN	103,206,352	58.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	196	0.0%
Complimentary Expense	2,013,692	1.1%
Payroll - Taxes	10,539,998	6.0%
Payroll - Employee Benefits	21,972,133	12.5%
Payroll - Officers	4,165,152	2.4%
Payroll - Other Employees	71,838,300	40.7%
Other Departmental Expenses	14,679,225	8.3%
TOTAL DEPARTMENTAL EXPENSES	<u>125,208,696</u>	71.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>-22,002,344</u>	 <u>-12.5%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	30,091,115	36.5%
Complimentary Beverage Sales	52,245,677	63.5%
TOTAL REVENUE	<u>82,336,792</u>	100.0%
 COST OF SALES	 24,284,108	 29.5%
GROSS MARGIN	58,052,684	70.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,350	0.0%
Complimentary Expense	629,263	0.8%
Payroll - Taxes	2,157,148	2.6%
Payroll - Employee Benefits	4,852,182	5.9%
Payroll - Officers	494,299	0.6%
Payroll - Other Employees	14,599,474	17.7%
Other Departmental Expenses	4,590,531	5.6%
TOTAL DEPARTMENTAL EXPENSES	<u>27,326,247</u>	33.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>30,726,437</u>	 <u>37.3%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		101,576,668	93.1%
Other Complimentary Items		7,584,268	6.9%
TOTAL REVENUE		<u>109,160,936</u>	100.0%
 COST OF SALES		 45,548,031	 41.7%
 GROSS MARGIN		 63,612,905	 58.3%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		884	0.0%
Complimentary Expense		842,134	0.8%
Payroll - Taxes		1,850,447	1.7%
Payroll - Employee Benefits		4,029,712	3.7%
Payroll - Officers		469,557	0.4%
Payroll - Other Employees		14,103,748	12.9%
Other Departmental Expenses		10,124,719	9.3%
TOTAL DEPARTMENTAL EXPENSES		<u>31,421,201</u>	28.8%
 DEPARTMENTAL INCOME (LOSS)		 <u>32,191,704</u>	 29.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,401
ROOMS DEPARTMENT	2,180
FOOD DEPARTMENT	4,538
BEVERAGE DEPARTMENT	1,157
G & A DEPARTMENT	3,023
OTHER DEPARTMENTS	<u>773</u>
 TOTAL	 <u>16,072</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	415,114	290,431	69.96%
AUGUST	407,504	298,011	73.13%
SEPTEMBER	394,627	264,298	66.97%
OCTOBER	405,689	272,122	67.08%
NOVEMBER	393,369	229,742	58.40%
DECEMBER	406,625	218,034	53.62%
JANUARY	403,976	227,499	56.31%
FEBRUARY	363,662	231,010	63.52%
MARCH	419,418	266,742	63.60%
APRIL	402,860	256,374	63.64%
MAY	417,720	265,218	63.49%
JUNE	392,723	262,557	66.86%
 TOTAL	 4,823,287	 3,082,038	 63.90%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	32.42	Average Beverage Sales Per Room Per Day	26.72
Average Slot Revenue Per Room Per Day	183.52	Average Rooms Department Payroll Per Room Per Day	20.08
Average Food Sales Per Room Per Day	57.23	Average Room Rate Per Day	55.20

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 28 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	26	5,651	661
Coin Operated Devices	28	31,397	643
Poker and Pan	16	1,363	434
Race and Sports	17	2,325	162
TOTAL CASINO	28	38,835	627

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	108.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	18.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	131.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	13.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	20.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	58.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	51.7%
RETURN ON INVESTED CAPITAL*	-7.2%
RETURN ON AVERAGE ASSETS*	-6.3%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				240,011,773	3.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	23,395,019	4,725,750		18,669,269	0.2%
Trade	27,060,716	2,363,037		24,697,679	0.3%
Sundry	2,655,586	247,234		2,408,352	0.0%
Notes	58,054,976	0		58,054,976	0.7%
Prepaid Expenses				68,051,597	0.8%
Other Current Assets				349,383,897	4.3%
TOTAL CURRENT ASSETS				761,277,543	9.5%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	2,794,118,242	.....		2,794,118,242	34.7%
Land Improvements	43,935,085	8,674,998		35,260,087	0.4%
Buildings & Improvements	3,433,052,287	543,582,883		2,889,469,404	35.9%
Furniture & Equipment	1,155,464,460	696,181,257		459,283,203	5.7%
Lease Improvements	22,359,849	11,586,358		10,773,491	0.1%
Construction in Progress	592,985,321	.....		592,985,321	7.4%
TOTAL FIXED ASSETS				6,781,889,748	84.3%
OTHER ASSETS				505,641,365	6.3%
TOTAL ASSETS				8,048,808,656	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				49,192,735	0.6%
Accounts Payable - Other				521,216,284	6.5%
Current Portion of Long-Term Debt				836,585,046	10.4%
Accrued Expenses				148,507,287	1.8%
Other Current Liabilities				331,176,734	4.1%
TOTAL CURRENT LIABILITIES				1,886,678,086	23.4%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	37,133,331		0	37,133,331	0.5%
Debentures & Bonds	179,648,000		179,648,000	0	0.0%
Notes	2,385,615,234		412,877,605	1,972,737,629	24.5%
Contracts	3,694,128		719,508	2,974,620	0.0%
Other	424,688,584		94,874	424,593,710	5.3%
TOTAL LONG-TERM DEBT	3,030,779,277		593,339,987	2,437,439,290	30.3%
OTHER LIABILITIES				524,108,037	6.5%
TOTAL LIABILITIES				4,848,225,413	60.2%
<u>CAPITAL</u>					
Owners Capital Accounts				2,350,406,169	29.2%
Capital Stock & Other Capital				1,386,584,871	17.2%
Retained Earnings				-536,407,795	-6.7%
TOTAL CAPITAL				3,200,583,245	39.8%
TOTAL LIABILITIES AND CAPITAL				8,048,808,658	100.0%
<u>Average Assets</u>		<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
251,525,271		260,883,128	152,070,285	83,123,456	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	1,543,713,074	55.0%
Rooms	421,345,165	15.0%
Food	391,092,941	13.9%
Beverage	182,991,804	6.5%
Other	265,565,049	9.5%
TOTAL REVENUE	<u>2,804,708,033</u>	100.0%
COST OF SALES	263,386,661	9.4%
GROSS MARGIN	2,541,321,372	90.6%
DEPARTMENTAL EXPENSES	1,441,891,643	51.4%
DEPARTMENTAL INCOME (LOSS)	<u>1,099,429,729</u>	39.2%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	71,745,173	2.6%
Bad Debt Expense	804,388	0.0%
Complimentary Expense (not reported in departments)	60,278,872	2.1%
Depreciation - Buildings	117,408,873	4.2%
Depreciation and Amortization - Other	164,591,279	5.9%
Energy Expense (electricity, gas, etc.)	69,799,596	2.5%
Equipment Rental or Lease	5,958,130	0.2%
Interest Expense	311,605,047	11.1%
Music and Entertainment	15,555,579	0.6%
Payroll Taxes	16,487,047	0.6%
Payroll - Employee Benefits	51,803,557	1.8%
Payroll - Officers	8,537,556	0.3%
Payroll - Other Employees	173,274,269	6.2%
Rent of Premises	14,248,845	0.5%
Taxes - Real Estate	23,976,341	0.9%
Taxes and Licenses - Other	8,577,620	0.3%
Utilities (Other than Energy Expense)	15,650,328	0.6%
Other General and Administrative Expenses	593,573,544	21.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,723,876,044</u>	61.5%
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-624,446,315</u>	-22.3%

Average Revenue
87,647,126

Upper Quartile
91,284,627

Median
74,461,937

Lower Quartile
60,259,246

COMBINED INCOME STATEMENT - DETAIL

3-27

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	262,532,553	17.0%
Coin Operated Devices	1,244,759,876	80.6%
Poker and Pan	17,523,192	1.1%
Race Book	6,442,230	0.4%
Sports Pool	12,455,223	0.8%
TOTAL REVENUE	<u>1,543,713,074</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,864,396	0.2%
Commissions	20,676,659	1.3%
Complimentary Expense	215,921,561	14.0%
Gaming Taxes and Licenses	119,474,481	7.7%
Preferred Guest Expenses (no complimentaries)	2,274,615	0.1%
Payroll Taxes	22,579,323	1.5%
Payroll - Employee Benefits	50,126,855	3.2%
Payroll - Officers	6,225,682	0.4%
Payroll - Other Employees	173,055,590	11.2%
Race Wire Fees	1,008,953	0.1%
Other Departmental Expenses	131,391,701	8.5%
TOTAL DEPARTMENTAL EXPENSES	<u>745,599,816</u>	48.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>798,113,258</u>	 51.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	331,436,553	78.7%
Complimentary Rooms	89,908,612	21.3%
TOTAL REVENUE	<u>421,345,165</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,370,123	0.6%
Complimentary Expense	6,693,507	1.6%
Payroll - Taxes	11,811,977	2.8%
Payroll - Employee Benefits	39,914,675	9.4%
Payroll - Officers	3,320,880	0.8%
Payroll - Other Employees	122,070,607	29.0%
Other Departmental Expenses	56,450,192	13.4%
TOTAL DEPARTMENTAL EXPENSES	<u>242,631,961</u>	57.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>178,713,204</u>	 42.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	296,985,150	75.9%
Complimentary Food Sales	94,107,791	24.1%
TOTAL REVENUE	<u>391,092,941</u>	100.0%
 COST OF SALES	 160,638,775	 41.1%
GROSS MARGIN	230,454,166	58.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	6,035	0.0%
Complimentary Expense	4,446,968	1.1%
Payroll - Taxes	18,093,339	4.6%
Payroll - Employee Benefits	54,214,463	13.9%
Payroll - Officers	3,915,403	1.0%
Payroll - Other Employees	170,387,082	43.6%
Other Departmental Expenses	14,701,197	3.8%
TOTAL DEPARTMENTAL EXPENSES	<u>265,764,487</u>	68.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>-35,310,321</u>	 <u>-9.0%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	90,334,859	49.4%
Complimentary Beverage Sales	92,656,945	50.6%
TOTAL REVENUE	<u>182,991,804</u>	100.0%
 COST OF SALES	 45,801,245	 25.0%
GROSS MARGIN	137,190,559	75.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,968	0.0%
Complimentary Expense	4,327,330	2.4%
Payroll - Taxes	5,988,452	3.3%
Payroll - Employee Benefits	14,092,901	7.7%
Payroll - Officers	814,129	0.4%
Payroll - Other Employees	42,467,808	23.2%
Other Departmental Expenses	11,311,254	6.2%
TOTAL DEPARTMENTAL EXPENSES	<u>79,003,842</u>	43.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>58,186,717</u>	 <u>31.8%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		239,263,144	90.1%
Other Complimentary Items		26,301,905	9.9%
TOTAL REVENUE		<u>265,565,049</u>	100.0%
COST OF SALES		56,946,641	21.4%
GROSS MARGIN		208,618,408	78.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		165,170	0.1%
Complimentary Expense		15,313,959	5.8%
Payroll - Taxes		3,620,184	1.4%
Payroll - Employee Benefits		8,635,841	3.3%
Payroll - Officers		356,377	0.1%
Payroll - Other Employees		38,386,872	14.5%
Other Departmental Expenses		42,413,134	16.0%
TOTAL DEPARTMENTAL EXPENSES		<u>108,891,537</u>	41.0%
DEPARTMENTAL INCOME (LOSS)		<u>99,726,871</u>	37.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	7,258
ROOMS DEPARTMENT	4,734
FOOD DEPARTMENT	6,949
BEVERAGE DEPARTMENT	1,811
G & A DEPARTMENT	5,136
OTHER DEPARTMENTS	<u>1,524</u>
TOTAL	<u>27,412</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	866,118	695,306	80.28%
AUGUST	868,521	718,766	82.76%
SEPTEMBER	842,700	653,891	77.59%
OCTOBER	867,462	659,755	76.06%
NOVEMBER	838,929	594,072	70.81%
DECEMBER	865,954	562,379	64.94%
JANUARY	863,642	574,132	66.48%
FEBRUARY	783,743	608,492	77.64%
MARCH	865,558	704,609	81.41%
APRIL	838,367	686,792	81.92%
MAY	853,455	662,803	77.66%
JUNE	830,310	625,808	75.37%
TOTAL	10,184,759	7,746,805	76.06%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	33.89	Average Beverage Sales Per Room Per Day	23.62
Average Slot Revenue Per Room Per Day	160.68	Average Rooms Department Payroll Per Room Per Day	22.86
Average Food Sales Per Room Per Day	50.48	Average Room Rate Per Day	54.39

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 32 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	32	7,426	1,105
Coin Operated Devices	32	43,324	898
Poker and Pan	23	1,317	579
Race and Sports	24	3,802	207
TOTAL CASINO	32	54,549	884

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	40.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	66.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	169.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	38.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	19.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	36.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	32.6%
RETURN ON INVESTED CAPITAL*	-5.2%
RETURN ON AVERAGE ASSETS*	-4.1%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			2,965,775,900	5.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	792,313,678	386,012,678	406,301,000	0.7%
Trade	304,979,876	22,970,232	282,009,644	0.5%
Sundry	69,736,255	2,299,350	67,436,905	0.1%
Notes	6,458,677	0	6,458,677	0.0%
Prepaid Expenses			233,870,434	0.4%
Other Current Assets			7,316,105,919	12.9%
TOTAL CURRENT ASSETS			11,277,958,479	19.9%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	10,755,811,830	.....	10,755,811,830	18.9%
Land Improvements	673,778,776	219,180,196	454,598,580	0.8%
Buildings & Improvements	21,084,416,009	3,511,549,016	17,572,866,993	31.0%
Furniture & Equipment	7,193,496,959	3,436,795,576	3,756,701,383	6.6%
Lease Improvements	92,626,904	23,980,126	68,646,778	0.1%
Construction in Progress	2,160,649,133	.....	2,160,649,133	3.8%
TOTAL FIXED ASSETS			34,769,274,697	61.2%
OTHER ASSETS			10,723,357,287	18.9%
TOTAL ASSETS			56,770,590,463	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			-184,760,384	-0.3%
Accounts Payable - Other			-369,015,555	-0.7%
Current Portion of Long-Term Debt			112,072,808	0.2%
Accrued Expenses			962,781,391	1.7%
Other Current Liabilities			4,176,061,188	7.4%
TOTAL CURRENT LIABILITIES			4,697,139,448	8.3%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,717,700,946	20,000,000	7,697,700,946	13.6%
Debentures & Bonds	5,114,196,042	67,134,071	5,047,061,971	8.9%
Notes	3,602,751,392	13,574,906	3,589,176,486	6.3%
Contracts	1,701,430	406,866	1,294,564	0.0%
Other	7,360,207,726	10,956,965	7,349,250,761	12.9%
TOTAL LONG-TERM DEBT	23,796,557,536	112,072,808	23,684,484,728	41.7%
OTHER LIABILITIES			5,117,169,429	9.0%
TOTAL LIABILITIES			33,498,793,605	59.0%
<u>CAPITAL</u>				
Owners Capital Accounts			2,694,513,003	4.7%
Capital Stock & Other Capital			13,894,397,902	24.5%
Retained Earnings			6,682,885,953	11.8%
TOTAL CAPITAL			23,271,796,858	41.0%
TOTAL LIABILITIES AND CAPITAL			56,770,590,463	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
1,261,568,677	1,220,954,434	625,737,126	434,621,966	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	7,463,121,372	44.6%
Rooms	3,595,526,577	21.5%
Food	2,451,040,820	14.6%
Beverage	975,357,303	5.8%
Other	2,256,507,266	13.5%
TOTAL REVENUE	<u>16,741,553,338</u>	100.0%
COST OF SALES	1,170,015,247	7.0%
GROSS MARGIN	15,571,538,091	93.0%
DEPARTMENTAL EXPENSES	8,965,294,357	53.6%
DEPARTMENTAL INCOME (LOSS)	<u>6,606,243,734</u>	39.5%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	200,299,232	1.2%
Bad Debt Expense	1,634,950	0.0%
Complimentary Expense (not reported in departments)	90,206,383	0.5%
Depreciation - Buildings	676,779,381	4.0%
Depreciation and Amortization - Other	1,183,676,193	7.1%
Energy Expense (electricity, gas, etc.)	290,970,821	1.7%
Equipment Rental or Lease	13,564,549	0.1%
Interest Expense	2,295,963,838	13.7%
Music and Entertainment	175,144,751	1.0%
Payroll Taxes	65,020,874	0.4%
Payroll - Employee Benefits	274,122,628	1.6%
Payroll - Officers	16,637,129	0.1%
Payroll - Other Employees	760,035,499	4.5%
Rent of Premises	166,738,955	1.0%
Taxes - Real Estate	249,825,677	1.5%
Taxes and Licenses - Other	23,625,580	0.1%
Utilities (Other than Energy Expense)	85,348,168	0.5%
Other General and Administrative Expenses	5,963,534,704	35.6%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>12,533,129,312</u>	74.9%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-5,926,885,578</u>	-35.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
372,034,519	429,269,305	247,907,191	165,221,859

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,482,226,991	33.3%
Coin Operated Devices	4,660,795,404	62.5%
Poker and Pan	152,288,208	2.0%
Race Book	70,574,749	0.9%
Sports Pool	97,236,020	1.3%
TOTAL REVENUE	<u>7,463,121,372</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	193,518,976	2.6%
Commissions	38,416,026	0.5%
Complimentary Expense	1,744,940,252	23.4%
Gaming Taxes and Licenses	534,756,361	7.2%
Preferred Guest Expenses (no complimentaries)	181,271,957	2.4%
Payroll Taxes	121,803,808	1.6%
Payroll - Employee Benefits	254,059,359	3.4%
Payroll - Officers	11,931,328	0.2%
Payroll - Other Employees	874,934,011	11.7%
Race Wire Fees	51,794,370	0.7%
Other Departmental Expenses	683,217,718	9.2%
TOTAL DEPARTMENTAL EXPENSES	<u>4,690,644,166</u>	62.9%
DEPARTMENTAL INCOME (LOSS)	<u>2,772,477,206</u>	37.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,789,929,531	77.6%
Complimentary Rooms	805,597,046	22.4%
TOTAL REVENUE	<u>3,595,526,577</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	9,332,337	0.3%
Complimentary Expense	74,416,532	2.1%
Payroll - Taxes	59,391,553	1.6%
Payroll - Employee Benefits	196,955,716	5.4%
Payroll - Officers	2,642,345	0.1%
Payroll - Other Employees	631,455,938	17.6%
Other Departmental Expenses	387,033,979	10.8%
TOTAL DEPARTMENTAL EXPENSES	<u>1,361,228,400</u>	37.9%
DEPARTMENTAL INCOME (LOSS)	<u>2,234,298,177</u>	62.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,960,369,459	80.0%
Complimentary Food Sales	490,671,361	20.0%
TOTAL REVENUE	<u>2,451,040,820</u>	100.0%
 COST OF SALES	 721,298,582	 29.4%
GROSS MARGIN	1,729,742,238	70.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-978,763	0.0%
Complimentary Expense	24,000,618	1.0%
Payroll - Taxes	95,742,737	3.9%
Payroll - Employee Benefits	267,631,336	10.9%
Payroll - Officers	6,761,762	0.3%
Payroll - Other Employees	881,391,911	36.0%
Other Departmental Expenses	148,596,542	6.1%
TOTAL DEPARTMENTAL EXPENSES	<u>1,423,146,143</u>	58.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>306,596,095</u>	 12.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	572,843,223	58.7%
Complimentary Beverage Sales	402,514,080	41.3%
TOTAL REVENUE	<u>975,357,303</u>	100.0%
 COST OF SALES	 194,156,371	 19.9%
GROSS MARGIN	781,200,932	80.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	157,316	0.0%
Complimentary Expense	11,885,924	1.2%
Payroll - Taxes	22,101,026	2.3%
Payroll - Employee Benefits	62,205,073	6.4%
Payroll - Officers	507,475	0.1%
Payroll - Other Employees	177,549,789	18.2%
Other Departmental Expenses	108,122,361	11.1%
TOTAL DEPARTMENTAL EXPENSES	<u>382,528,964</u>	39.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>398,671,968</u>	 40.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,152,885,341	95.4%
Other Complimentary Items		103,621,925	4.6%
TOTAL REVENUE		<u>2,256,507,266</u>	100.0%
 COST OF SALES		 254,560,294	 11.3%
 GROSS MARGIN		 2,001,946,972	 88.7%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,350,817	0.3%
Complimentary Expense		24,595,424	1.1%
Payroll - Taxes		32,823,878	1.5%
Payroll - Employee Benefits		72,774,993	3.2%
Payroll - Officers		2,663,365	0.1%
Payroll - Other Employees		351,211,081	15.6%
Other Departmental Expenses		617,327,126	27.4%
TOTAL DEPARTMENTAL EXPENSES		<u>1,107,746,684</u>	49.1%
 DEPARTMENTAL INCOME (LOSS)		 <u>894,200,288</u>	 39.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	29,901
ROOMS DEPARTMENT	21,155
FOOD DEPARTMENT	31,735
BEVERAGE DEPARTMENT	8,715
G & A DEPARTMENT	16,984
OTHER DEPARTMENTS	<u>10,556</u>
 TOTAL	 <u>119,046</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009

Statewide Casinos with Rooms Facilities

With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,775,057	2,607,549	93.96%
AUGUST	2,815,625	2,636,320	93.63%
SEPTEMBER	2,719,130	2,445,493	89.94%
OCTOBER	2,793,454	2,516,886	90.10%
NOVEMBER	2,679,954	2,307,023	86.08%
DECEMBER	2,725,598	2,186,763	80.23%
JANUARY	2,831,693	2,243,717	79.24%
FEBRUARY	2,600,357	2,296,110	88.30%
MARCH	2,852,652	2,574,862	90.26%
APRIL	2,828,062	2,610,049	92.29%
MAY	2,883,334	2,577,819	89.40%
JUNE	2,801,631	2,512,011	89.66%
 TOTAL	 33,306,547	 29,514,602	 88.62%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	84.10	Average Beverage Sales Per Room Per Day	33.05
Average Slot Revenue Per Room Per Day	157.91	Average Rooms Department Payroll Per Room Per Day	30.17
Average Food Sales Per Room Per Day	83.05	Average Room Rate Per Day	121.82

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2009
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 45 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	45	18,519	2,979
Coin Operated Devices	45	70,240	1,475
Poker and Pan	40	2,961	1,284
Race and Sports	43	6,384	606
TOTAL CASINO	45	97,492	1,701

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	240.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	69.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	495.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	14.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	26.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	29.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	26.1%
RETURN ON INVESTED CAPITAL*	-7.3%
RETURN ON AVERAGE ASSETS*	-6.4%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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COMBINED BALANCE SHEET

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Fiscal Year 2009
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 71 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			3,016,980,232	4.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	795,683,298	385,628,172	410,055,126	0.7%
Trade	324,128,797	24,268,564	299,860,233	0.5%
Sundry	69,948,142	2,546,584	67,401,558	0.1%
Notes	52,360,980	0	52,360,980	0.1%
Prepaid Expenses			268,285,869	0.4%
Other Current Assets			7,640,175,413	12.3%
TOTAL CURRENT ASSETS			<u>11,755,119,411</u>	19.0%
<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	13,163,175,092	.....	13,163,175,092	21.2%
Land Improvements	624,328,404	199,705,216	424,623,188	0.7%
Buildings & Improvements	22,400,081,760	3,543,464,648	18,856,617,112	30.4%
Furniture & Equipment	7,477,263,483	3,574,682,447	3,902,581,036	6.3%
Lease Improvements	111,130,622	30,532,627	80,597,995	0.1%
Construction in Progress	2,643,010,118	.....	2,643,010,118	4.3%
TOTAL FIXED ASSETS			<u>39,070,604,541</u>	63.0%
OTHER ASSETS			<u>11,169,987,039</u>	18.0%
TOTAL ASSETS			<u>61,995,710,991</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			-145,838,633	-0.2%
Accounts Payable - Other			-368,166,734	-0.6%
Current Portion of Long-Term Debt			890,581,111	1.4%
Accrued Expenses			1,052,364,861	1.7%
Other Current Liabilities			4,512,629,382	7.3%
TOTAL CURRENT LIABILITIES			<u>5,941,569,987</u>	9.6%
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	7,748,770,064	20,000,000	7,728,770,064	12.5%
Debentures & Bonds	5,420,369,042	437,782,071	4,982,586,971	8.0%
Notes	5,710,660,815	420,886,916	5,289,773,899	8.5%
Contracts	3,641,965	847,640	2,794,325	0.0%
Other	6,994,528,622	11,064,484	6,983,464,138	11.3%
TOTAL LONG-TERM DEBT	25,877,970,508	890,581,111	24,987,389,397	40.3%
OTHER LIABILITIES			5,500,390,654	8.9%
TOTAL LIABILITIES			<u>36,429,350,038</u>	58.8%
<u>CAPITAL</u>				
Owners Capital Accounts			4,150,439,507	6.7%
Capital Stock & Other Capital			15,680,686,891	25.3%
Retained Earnings			5,735,234,556	9.3%
TOTAL CAPITAL			<u>25,566,360,954</u>	41.2%
TOTAL LIABILITIES AND CAPITAL			<u>61,995,710,992</u>	100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
873,179,028	909,482,828	466,333,958	117,564,963	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2009

Publicly Owned Casino Operations

With Gaming Revenue of \$12,000,000 and over

Amounts Represent 71 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	8,176,835,324	44.9%
Rooms	3,839,855,560	21.1%
Food	2,618,870,267	14.4%
Beverage	1,077,317,773	5.9%
Other	2,481,647,863	13.6%
TOTAL REVENUE	<u>18,194,526,787</u>	100.0%
COST OF SALES	1,339,045,127	7.4%
GROSS MARGIN	16,855,481,660	92.6%
DEPARTMENTAL EXPENSES	9,703,458,031	53.3%
DEPARTMENTAL INCOME (LOSS)	<u>7,152,023,629</u>	39.3%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	234,523,484	1.3%
Bad Debt Expense	1,810,639	0.0%
Complimentary Expense (not reported in departments)	136,939,372	0.8%
Depreciation - Buildings	713,593,159	3.9%
Depreciation and Amortization - Other	1,264,427,151	6.9%
Energy Expense (electricity, gas, etc.)	331,847,200	1.8%
Equipment Rental or Lease	13,805,454	0.1%
Interest Expense	2,582,219,074	14.2%
Music and Entertainment	175,808,445	1.0%
Payroll Taxes	73,405,432	0.4%
Payroll - Employee Benefits	308,284,421	1.7%
Payroll - Officers	19,885,642	0.1%
Payroll - Other Employees	840,898,584	4.6%
Rent of Premises	179,128,387	1.0%
Taxes - Real Estate	260,452,928	1.4%
Taxes and Licenses - Other	26,562,327	0.1%
Utilities (Other than Energy Expense)	109,504,533	0.6%
Other General and Administrative Expenses	6,527,935,117	35.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>13,801,031,349</u>	75.9%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-6,649,007,720</u>	-36.5%

Average Revenue
256,260,941

Upper Quartile
290,633,520

Median
156,712,640

Lower Quartile
61,327,390

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2009

Publicly Owned Casino Operations

With Gaming Revenue of \$12,000,000 and over

Amounts Represent 71 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,598,859,770	31.8%
Coin Operated Devices	5,254,244,986	64.3%
Poker and Pan	155,661,498	1.9%
Race Book	70,260,329	0.9%
Sports Pool	97,808,741	1.2%
TOTAL REVENUE	8,176,835,324	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	192,676,329	2.4%
Commissions	42,305,976	0.5%
Complimentary Expense	1,830,766,725	22.4%
Gaming Taxes and Licenses	587,319,891	7.2%
Preferred Guest Expenses (no complimentaries)	172,470,949	2.1%
Payroll Taxes	134,291,894	1.6%
Payroll - Employee Benefits	285,518,112	3.5%
Payroll - Officers	15,485,115	0.2%
Payroll - Other Employees	976,183,155	11.9%
Race Wire Fees	52,421,624	0.6%
Other Departmental Expenses	755,591,074	9.2%
TOTAL DEPARTMENTAL EXPENSES	5,045,030,844	61.7%
DEPARTMENTAL INCOME (LOSS)	3,131,804,480	38.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,982,631,494	77.7%
Complimentary Rooms	857,224,066	22.3%
TOTAL REVENUE	3,839,855,560	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	11,417,789	0.3%
Complimentary Expense	76,101,114	2.0%
Payroll - Taxes	67,253,270	1.7%
Payroll - Employee Benefits	225,862,794	5.8%
Payroll - Officers	5,714,450	0.1%
Payroll - Other Employees	711,318,079	18.5%
Other Departmental Expenses	423,220,443	11.0%
TOTAL DEPARTMENTAL EXPENSES	1,520,887,939	39.6%
DEPARTMENTAL INCOME (LOSS)	2,318,967,621	60.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2009

Publicly Owned Casino Operations

With Gaming Revenue of \$12,000,000 and over

Amounts Represent 71 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,105,837,666	80.4%
Complimentary Food Sales	513,032,601	19.6%
TOTAL REVENUE	<u>2,618,870,267</u>	100.0%
 COST OF SALES	 794,909,500	 30.4%
GROSS MARGIN	1,823,960,767	69.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-978,264	0.0%
Complimentary Expense	26,428,342	1.0%
Payroll - Taxes	104,285,223	4.0%
Payroll - Employee Benefits	301,011,387	11.5%
Payroll - Officers	10,632,113	0.4%
Payroll - Other Employees	964,807,027	36.8%
Other Departmental Expenses	146,112,386	5.6%
TOTAL DEPARTMENTAL EXPENSES	<u>1,552,298,214</u>	59.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>271,662,553</u>	 10.4%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	628,611,578	58.3%
Complimentary Beverage Sales	448,706,195	41.7%
TOTAL REVENUE	<u>1,077,317,773</u>	100.0%
 COST OF SALES	 218,524,926	 20.3%
GROSS MARGIN	858,792,847	79.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	162,474	0.0%
Complimentary Expense	16,369,213	1.5%
Payroll - Taxes	25,748,756	2.4%
Payroll - Employee Benefits	70,814,929	6.6%
Payroll - Officers	1,244,990	0.1%
Payroll - Other Employees	201,330,968	18.7%
Other Departmental Expenses	115,502,509	10.7%
TOTAL DEPARTMENTAL EXPENSES	<u>431,173,839</u>	40.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>427,619,008</u>	 39.7%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2009
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

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<u>OTHER INCOME</u>			
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,360,975,464	95.1%
Other Complimentary Items		120,672,399	4.9%
TOTAL REVENUE		<u>2,481,647,863</u>	100.0%
COST OF SALES		325,610,701	13.1%
GROSS MARGIN		2,156,037,162	86.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		6,514,881	0.3%
Complimentary Expense		27,236,695	1.1%
Payroll - Taxes		34,897,997	1.4%
Payroll - Employee Benefits		78,957,046	3.2%
Payroll - Officers		2,898,398	0.1%
Payroll - Other Employees		376,725,914	15.2%
Other Departmental Expenses		626,836,264	25.3%
TOTAL DEPARTMENTAL EXPENSES		<u>1,154,067,195</u>	46.5%
DEPARTMENTAL INCOME (LOSS)		<u>1,001,969,967</u>	40.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	33,922
ROOMS DEPARTMENT	23,849
FOOD DEPARTMENT	34,600
BEVERAGE DEPARTMENT	9,534
G & A DEPARTMENT	19,246
OTHER DEPARTMENTS	<u>11,499</u>
TOTAL	<u>132,650</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2009
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

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RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,381,177	3,054,495	90.34%
AUGUST	3,391,634	3,123,740	92.10%
SEPTEMBER	3,267,713	2,849,077	87.19%
OCTOBER	3,377,348	2,945,492	87.21%
NOVEMBER	3,251,695	2,688,192	82.67%
DECEMBER	3,301,678	2,538,111	76.87%
JANUARY	3,418,862	2,623,364	76.73%
FEBRUARY	3,130,100	2,694,798	86.09%
MARCH	3,421,835	3,031,089	88.58%
APRIL	3,393,496	3,058,395	90.13%
MAY	3,454,714	3,012,680	87.20%
JUNE	3,333,291	2,894,393	86.83%
TOTAL	40,123,543	34,513,826	86.02%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	75.30	Average Beverage Sales Per Room Per Day	31.21
Average Slot Revenue Per Room Per Day	152.24	Average Rooms Department Payroll Per Room Per Day	29.27
Average Food Sales Per Room Per Day	75.88	Average Room Rate Per Day	111.26

Fiscal Year 2009
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GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	69	13,905	2,706
Coin Operated Devices	71	57,329	1,291
Poker and Pan	51	2,557	1,186
Race and Sports	59	5,199	544
TOTAL CASINO	71	77,000	1,496

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	197.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	70.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	430.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	16.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	29.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	26.2%
RETURN ON INVESTED CAPITAL*	-7.6%
RETURN ON AVERAGE ASSETS*	-6.5%

* - FORMULAS

Return on Invested Capital is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the total of average total assets less average current liabilities.

Return on Average Assets is equal to the total of net income (before federal income taxes and extraordinary items) and interest expense divided by the average total assets.

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